

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2018**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

The Board of Trustees of Rocky View School Division No. 41

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of The Board of Trustees of Rocky View School Division No. 41 presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong system of budgetary control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

Declaration of Management and Board Chair

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

BOARD CHAIR

Todd Brand
Name


Signature

SUPERINTENDENT

Gregory Luterbach
Name


Signature

SECRETARY-TREASURER OR TREASURER

Larry Paul
Name


Signature

November 29, 2018
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	3
STATEMENT OF FINANCIAL POSITION	5
STATEMENT OF OPERATIONS	6
STATEMENT OF CASH FLOWS	7
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)	8
STATEMENT OF REMEASUREMENT GAINS AND LOSSES	9
Schedule 1: SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS	10
Schedule 2: SCHEDULE OF CAPITAL REVENUE	12
Schedule 3: SCHEDULE OF PROGRAM OPERATIONS	13
Schedule 4: SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES	14
Schedule 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS	15
Schedule 6: SCHEDULE OF CAPITAL ASSETS	16
Schedule 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES	17
NOTES TO THE FINANCIAL STATEMENTS	18
Schedule 8: UNAUDITED SCHEDULE OF FEES	32
Schedule 9: UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING	33
Schedule 10: UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES	34
Schedule 11: UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES	35

Independent Auditor's Report

To the Board of Trustees of
Rocky View School Division No. 41

We have audited the accompanying financial statements of The Board of Trustees of Rocky View School Division No. 41, which comprise the statement of financial position as at August 31, 2018 and the statements of operations, cash flows, change in net debt and remeasurement gains and losses for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

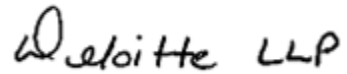
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Board of Trustees of Rocky View School Division No. 41 as at August 31, 2018, and the statements of its operations, its cash flows, its changes in its net debt and its remeasurement gains and losses for the year then ended in accordance with Canadian public sector accounting standards.

A handwritten signature in black ink that reads "Deloitte LLP". The signature is written in a cursive, slightly slanted style.

Chartered Professional Accountants
November 29, 2018

STATEMENT OF FINANCIAL POSITION
As at August 31, 2018 (in dollars)

		2018	2017
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 19,858,526	\$ 29,815,847
Accounts receivable (net after allowances)	(Note 4)	\$ 3,364,961	\$ 3,457,212
Portfolio investments	(Schedule 5; Note 5)	\$ 28,169,715	\$ 23,098,915
Other financial assets	(Note 8)	\$ 90,941	\$ 91,364
Total financial assets		\$ 51,484,143	\$ 56,463,338
LIABILITIES			
Bank indebtedness	(Note 9)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 10)	\$ 26,418,025	\$ 31,235,157
Deferred revenue	(Note 11)	\$ 312,343,220	\$ 308,169,328
Employee future benefits liabilities	(Note 12)	\$ -	\$ -
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans	(Note 13)	\$ 2,055,381	\$ 2,317,809
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 340,816,626	\$ 341,722,294
Net debt		\$ (289,332,483)	\$ (285,258,956)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)		
Land		\$ 14,311,063	\$ 11,679,887
Construction in progress		\$ 2,771,058	\$ 23,453,336
Buildings		\$ 443,292,686	
Less: Accumulated amortization		\$ (136,705,356)	\$ 306,587,330
Equipment		\$ 36,381,128	
Less: Accumulated amortization		\$ (24,039,253)	\$ 12,341,875
Vehicles		\$ 1,504,010	
Less: Accumulated amortization		\$ (939,408)	\$ 564,602
Computer Equipment		\$ 6,126,471	
Less: Accumulated amortization		\$ (4,145,210)	\$ 1,981,261
Total tangible capital assets		\$ 338,557,189	\$ 331,586,546
Prepaid expenses	(Note 14)	\$ 1,545,204	\$ 1,190,044
Other non-financial assets	(Note 15)	\$ 75,476	\$ 85,058
Total non-financial assets		\$ 340,177,869	\$ 332,861,648
Accumulated surplus	(Schedule 1; Note 16)	\$ 50,845,385	\$ 47,602,692
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 50,845,385	\$ 47,602,692
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 50,845,385	\$ 47,602,692
Contractual rights	(Note 6)		
Contingent assets	(Note 7)		
Contractual obligations	(Note 17)		
Contingent liabilities	(Note 18)		

The accompanying notes and schedules are part of these financial statements.

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	Actual 2018	Actual 2017
REVENUES			
Alberta Education	\$ 251,388,045	\$ 253,042,967	\$ 237,249,063
Other - Government of Alberta	\$ 1,282,481	\$ 2,107,818	\$ 1,178,234
Federal Government and First Nations	\$ 889,744	\$ 810,988	\$ 913,636
Other Alberta school authorities	\$ 400,000	\$ 1,190,631	\$ 1,156,970
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 7,905,981	\$ 7,234,979	\$ 11,290,189
Other sales and services	\$ 302,500	\$ 5,998,935	\$ 1,617,847
Investment income	\$ 230,000	\$ 565,999	\$ 461,984
Gifts and donations	\$ 500,000	\$ 1,148,082	\$ 850,094
Rental of facilities	\$ 117,600	\$ 317,417	\$ 369,252
Fundraising	\$ 1,200,000	\$ 2,084,447	\$ 2,286,037
Gains on disposal of capital assets	\$ 8,000	\$ -	\$ 17,019
Other revenue	\$ -	\$ 2,631,633	\$ 6,744
Total revenues	\$ 264,224,351	\$ 277,133,896	\$ 257,397,069
EXPENSES			
Instruction - ECS	\$ 12,638,960	\$ 11,338,356	\$ 11,771,924
Instruction - Grades 1 - 12	\$ 193,146,945	\$ 198,332,366	\$ 187,371,193
Plant operations and maintenance (Schedule 4)	\$ 36,412,515	\$ 38,525,207	\$ 35,186,027
Transportation	\$ 16,234,720	\$ 17,581,997	\$ 16,388,592
Board & system administration	\$ 7,946,143	\$ 7,904,608	\$ 7,383,300
External services	\$ 179,535	\$ 208,246	\$ 202,870
Total expenses	\$ 266,558,818	\$ 273,890,780	\$ 258,303,906
Operating surplus (deficit)	\$ (2,334,467)	\$ 3,243,116	\$ (906,837)

The accompanying notes and schedules are part of these financial statements.

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ 3,243,116	\$ (906,837)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 14,885,453	\$ 11,688,982
Gains on disposal of tangible capital assets	\$ -	\$ (17,019)
Losses on disposal of tangible capital assets	\$ 10,729	\$ 39,562
Expended deferred capital revenue recognition	\$ (12,631,046)	\$ (9,824,736)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ 92,251	\$ (704,149)
Prepays	\$ (355,160)	\$ (21,827)
Other financial assets	\$ 423	\$ 15,588
Non-financial assets	\$ 9,582	\$ 12,583
Accounts payable, accrued and other liabilities	\$ (4,817,132)	\$ 1,690,369
Deferred revenue (excluding EDCR)	\$ 16,804,938	\$ 37,660,112
Employee future benefit liabilities	\$ -	\$ -
Writeoff Endowment Fund	\$ (423)	\$ -
Total cash flows from operating transactions	\$ 17,242,731	\$ 39,632,628
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Land	\$ (2,631,176)	\$ -
Buildings	\$ (15,192,622)	\$ (37,672,806)
Equipment	\$ (3,906,820)	\$ (3,921,168)
Vehicles	\$ (37,728)	\$ (34,761)
Computer equipment	\$ (98,478)	\$ (521,552)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 27,872
Net loss from the disposal of unsupported capital assets	\$ -	\$ (39,562)
Total cash flows from capital transactions	\$ (21,866,824)	\$ (42,161,977)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (10,990,149)	\$ (23,978,641)
Dispositions of portfolio investments	\$ 5,919,349	\$ 19,909,671
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from investing transactions	\$ (5,070,800)	\$ (4,068,970)
D. FINANCING TRANSACTIONS		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ (262,428)	\$ (255,690)
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ (262,428)	\$ (255,690)
Increase (decrease) in cash and cash equivalents	\$ (9,957,321)	\$ (6,854,009)
Cash and cash equivalents, at beginning of year	\$ 29,815,847	\$ 36,669,856
Cash and cash equivalents, at end of year	\$ 19,858,526	\$ 29,815,847

The accompanying notes and schedules are part of these financial statements.

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
Operating surplus (deficit)	\$ 3,243,116	\$ (906,837)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (21,866,824)	\$ (42,150,287)
Amortization of tangible capital assets	\$ 14,885,453	\$ 11,688,982
Net carrying value of tangible capital assets disposed of	\$ 10,729	\$ 26,441
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (6,970,642)	\$ (30,434,864)
Changes in:		
Prepaid expenses	\$ (355,160)	\$ (21,827)
Other non-financial assets	\$ 9,582	\$ (85,058)
Net remeasurement gains and (losses)	\$ -	\$ (114,000)
Endowments	\$ (423)	\$ (15,588)
Increase (decrease) in net financial assets (net debt)	\$ (4,073,527)	\$ (31,578,174)
Net financial assets (net debt) at beginning of year	\$ (285,258,956)	\$ (253,680,782)
Net financial assets (net debt) at end of year	\$ (289,332,483)	\$ (285,258,956)

The accompanying notes and schedules are part of these financial statements.

STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the Year Ended August 31, 2018 (in dollars)

	2018	2017
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ 114,000
Prior Period Adjustment 1 (Describe)	\$ -	\$ -
Prior Period Adjustment 2 (Describe)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ (114,000)
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ (114,000)
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

The accompanying notes and schedules are part of these financial statements.

SCHEDULE 1

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2018 (in dollars)**

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2017	\$ 47,602,692	\$ -	\$ 47,602,692	\$ 28,706,141	\$ 91,364	\$ -	\$ 13,077,877	\$ 5,727,310
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 47,602,692	\$ -	\$ 47,602,692	\$ 28,706,141	\$ 91,364	\$ -	\$ 13,077,877	\$ 5,727,310
Operating surplus (deficit)	\$ 3,243,116		\$ 3,243,116			\$ 3,243,116		
Board funded tangible capital asset additions				\$ 4,910,831		\$ (2,631,176)	\$ (1,914,821)	\$ (364,834)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ (423)		\$ (423)		\$ (423)	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (14,885,453)		\$ 14,885,453		
Capital revenue recognized	\$ -			\$ 12,631,046		\$ (12,631,046)		
Debt principal repayments (unsupported)	\$ -			\$ 262,428		\$ (262,428)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (3,337,205)	\$ 3,337,205	
Net transfers from operating reserves	\$ -					\$ 757,985	\$ (757,985)	
Net transfers to capital reserves	\$ -					\$ (697,373)		\$ 697,373
Net transfers from capital reserves	\$ -					\$ 672,674		\$ (672,674)
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 50,845,385	\$ -	\$ 50,845,385	\$ 31,624,993	\$ 90,941	\$ -	\$ 13,742,276	\$ 5,387,175

SCHEDULE 1

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2018 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2017	\$ 9,773,696	\$ 2,008,945	\$ 2,508,779	\$ 1,963,346	\$ 37,170	\$ 1,755,019	\$ 757,985	\$ -	\$ 247	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 9,773,696	\$ 2,008,945	\$ 2,508,779	\$ 1,963,346	\$ 37,170	\$ 1,755,019	\$ 757,985	\$ -	\$ 247	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (1,056,859)		\$ (177,241)	\$ (364,834)	\$ (680,721)	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 2,366,398		\$ 327,256		\$ 643,551				\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ (757,985)		\$ -	
Net transfers to capital reserves		\$ 213,925		\$ 483,448				\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ (672,674)		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 11,083,235	\$ 2,222,870	\$ 2,658,794	\$ 2,081,960	\$ -	\$ 1,082,345	\$ -	\$ -	\$ 247	\$ -

SCHEDULE 2

SCHEDULE OF CAPITAL REVENUE
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)
for the Year Ended August 31, 2018 (in dollars)

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects ^(A)	Surplus from Provincially Approved Projects ^(B)	Proceeds on Disposal of Provincially Funded Tangible Capital Assets ^(C)	Unexpended Deferred Capital Revenue from Other Sources ^(D)	
Balance at August 31, 2017	\$ 3,492,642	\$ -	\$ -	\$ -	\$ 300,562,572
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 3,492,642	\$ -	\$ -	\$ -	\$ 300,562,572
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education capital funding (excl. IMR)	\$ 10,047,861				
Alberta Infrastructure school building & modular projects	\$ 1,407,951				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ 2,242,890				
Other sources: Cash-in-lieu	\$ -				
Other sources: Benefit Reserves	\$ -			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education capital funding (excl. IMR)	\$ 801,039				
Alberta Infrastructure school building & modular projects	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ -	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					\$ -
Alberta Infrastructure managed projects					\$ -
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (16,940,346)	\$ -	\$ -	\$ -	\$ 16,940,346
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Supported tangible capital dispositions					\$ -
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 12,548,416
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ 82,630
Balance at August 31, 2018	\$ 1,052,037	\$ -	\$ -	\$ -	\$ 304,871,872
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)				\$ 1,052,037	

Unexpended Deferred Capital Revenue

- (A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only. Please specify department if funds received from a source other than Alberta Education.
- (B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.
- (C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved capital assets per 10(2)(a) of Disposition of Property Reg. 181/2010.
- (D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2018 (in dollars)

REVENUES	2018							2017
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 10,657,362	\$ 186,704,043	\$ 33,743,260	\$ 13,914,262	\$ 7,858,288	\$ 165,752	\$ 253,042,967	\$ 237,249,063
(2) Other - Government of Alberta	\$ -	\$ 1,233,798	\$ 874,020	\$ -	\$ -	\$ -	\$ 2,107,818	\$ 1,178,234
(3) Federal Government and First Nations	\$ 5,827	\$ 707,842	\$ 97,319	\$ -	\$ -	\$ -	\$ 810,988	\$ 913,636
(4) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 1,173,283	\$ 17,348	\$ -	\$ 1,190,631	\$ 1,156,970
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ 350,723	\$ 6,135,524		\$ 748,732		\$ -	\$ 7,234,979	\$ 11,290,189
(9) Other sales and services	\$ 131,649	\$ 1,857,690	\$ 3,945,756	\$ 8,109	\$ 13,237	\$ 42,494	\$ 5,998,935	\$ 1,617,847
(10) Investment income	\$ 26,081	\$ 456,009	\$ 42,202	\$ 36,172	\$ 5,535	\$ -	\$ 565,999	\$ 461,984
(11) Gifts and donations	\$ 59,206	\$ 1,035,173	\$ 53,703	\$ -	\$ -	\$ -	\$ 1,148,082	\$ 850,094
(12) Rental of facilities	\$ -	\$ -	\$ 307,217	\$ -	\$ 10,200	\$ -	\$ 317,417	\$ 369,252
(13) Fundraising	\$ 112,951	\$ 1,971,496	\$ -	\$ -	\$ -	\$ -	\$ 2,084,447	\$ 2,286,037
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,019
(15) Other revenue	\$ -	\$ 2,631,633	\$ -	\$ -	\$ -	\$ -	\$ 2,631,633	\$ 6,744
(16) TOTAL REVENUES	\$ 11,343,799	\$ 202,733,208	\$ 39,063,477	\$ 15,880,558	\$ 7,904,608	\$ 208,246	\$ 277,133,896	\$ 257,397,069
EXPENSES								
(17) Certificated salaries	\$ 6,577,957	\$ 115,019,229			\$ 1,330,484	\$ -	\$ 122,927,670	\$ 115,154,146
(18) Certificated benefits	\$ 1,548,855	\$ 27,080,625			\$ 151,415	\$ -	\$ 28,780,895	\$ 27,348,460
(19) Non-certificated salaries and wages	\$ 1,419,341	\$ 24,860,153	\$ 8,070,101	\$ 752,023	\$ 4,128,423	\$ 89,629	\$ 39,319,670	\$ 37,051,819
(20) Non-certificated benefits	\$ 380,325	\$ 6,672,162	\$ 1,852,671	\$ 167,811	\$ 936,293	\$ 20,669	\$ 10,029,931	\$ 9,676,408
(21) SUB - TOTAL	\$ 9,926,478	\$ 173,632,169	\$ 9,922,772	\$ 919,834	\$ 6,546,615	\$ 110,298	\$ 201,058,166	\$ 189,230,833
(22) Services, contracts and supplies	\$ 1,314,776	\$ 23,031,358	\$ 15,684,715	\$ 16,661,346	\$ 840,755	\$ 97,948	\$ 57,630,898	\$ 56,973,604
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 12,631,046	\$ -	\$ -	\$ -	\$ 12,631,046	\$ 9,824,736
(24) Amortization of unsupported tangible capital assets	\$ 87,178	\$ 1,495,330	\$ 262,885	\$ -	\$ 409,014	\$ -	\$ 2,254,407	\$ 1,864,246
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ 108,224	\$ -	\$ 108,224	\$ 185,373
(27) Other interest and finance charges	\$ 9,924	\$ 173,509	\$ 13,060	\$ 817	\$ -	\$ -	\$ 197,310	\$ 185,552
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ 10,729	\$ -	\$ -	\$ -	\$ 10,729	\$ 39,562
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 11,338,356	\$ 198,332,366	\$ 38,525,207	\$ 17,581,997	\$ 7,904,608	\$ 208,246	\$ 273,890,780	\$ 258,303,906
(31) OPERATING SURPLUS (DEFICIT)	\$ 5,443	\$ 4,400,842	\$ 538,270	\$ (1,701,439)	\$ -	\$ -	\$ 3,243,116	\$ (906,837)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2018 TOTAL Operations and Maintenance	2017 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 6,413,502	\$ 1,656,599	\$ -	\$ -	\$ -			\$ 8,070,101	\$ 7,494,823
Uncertificated benefits	\$ 1,070,834	\$ 781,837	\$ -	\$ -	\$ -			\$ 1,852,671	\$ 1,871,769
Sub-total Remuneration	\$ 7,484,336	\$ 2,438,436	\$ -	\$ -	\$ -			\$ 9,922,772	\$ 9,366,592
Supplies and services	\$ 882,840	\$ 4,918,431	\$ 145,499	\$ 3,201,309	\$ -			\$ 9,148,079	\$ 10,180,229
Electricity			\$ 2,390,603					\$ 2,390,603	\$ 2,279,360
Natural gas/heating fuel			\$ 1,087,685					\$ 1,087,685	\$ 941,623
Sewer and water			\$ 702,035					\$ 702,035	\$ 620,115
Telecommunications			\$ 27,331					\$ 27,331	\$ 21,125
Insurance					\$ 535,918			\$ 535,918	\$ 453,088
ASAP maintenance & renewal payments							\$ 1,793,064	\$ 1,793,064	\$ 1,231,340
Amortization of tangible capital assets									
Supported							\$ 12,631,046	\$ 12,631,046	\$ 9,824,736
Unsupported						\$ 262,885		\$ 262,885	\$ 237,078
Total Amortization						\$ 262,885	\$ 12,631,046	\$ 12,893,931	\$ 10,061,814
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported								\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ 13,060		\$ 13,060	\$ 3,180
Losses on disposal of capital assets						\$ 10,729		\$ 10,729	\$ 27,561
TOTAL EXPENSES	\$ 8,367,176	\$ 7,356,867	\$ 4,353,153	\$ 3,201,309	\$ 535,918	\$ 286,674	\$ 14,424,110	\$ 38,525,207	\$ 35,186,027

SQUARE METRES		
School buildings		258,611.0
Non school buildings		5,851.0

Note:

Custodial: All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.

Utilities & Telecommunications: All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

Expensed IMR & Modular Unit Relocation & Lease Pmts: All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.

Facility Planning & Operations Administration: All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project 'administration', administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

Unsupported Amortization & Other Expenses: All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.

Supported Capital & Debt Services: All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
for the Year Ended August 31, 2018 (in dollars)**

Cash & Cash Equivalents

	2018			2017
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	1%	\$ 19,858,526	\$ 19,858,526	\$ 29,815,847
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	<u>0.00%</u>	<u>\$ 19,858,526</u>	<u>\$ 19,858,526</u>	<u>\$ 29,815,847</u>

See Note 3 for additional detail.

Portfolio Investments

	2018			2017	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	1.60%	13,863	13,863	13,863	19,016
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-
Municipal	0.00%	-	-	-	-
Corporate	4.29%	28,051,521	28,051,521	28,051,521	23,000,000
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	<u>4.29%</u>	<u>28,051,521</u>	<u>28,051,521</u>	<u>28,051,521</u>	<u>23,000,000</u>
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
Total equities	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Supplemental Executive Retirement Program	0.00%	104,331	104,331	104,331	79,899
Other (Specify)	0.00%	-	-	-	-
Total portfolio investments	<u>4.27%</u>	<u>\$ 28,169,715</u>	<u>\$ 28,169,715</u>	<u>\$ 28,169,715</u>	<u>\$ 23,098,915</u>

See Note 5 for additional detail.

The following represents the maturity structure for portfolio investments based on principal amount:

	2018	2017
Under 1 year	16.0%	0.0%
1 to 5 years	84.0%	100.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	<u>100.0%</u>	<u>100.0%</u>

SCHEDULE 6

School Jurisdiction Code: 1190

**SCHEDULE OF CAPITAL ASSETS
for the Year Ended August 31, 2018 (in dollars)**

<u>Tangible Capital Assets</u>	2018						2017
	Land	Construction In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years	
Historical cost							
Beginning of year	\$ 11,679,887	\$ 23,453,336	\$ 411,111,802	\$ 32,888,876	\$ 1,466,282	\$ 6,106,171	\$ 486,706,355
Prior period adjustments	-	-	-	-	-	-	10,528
Additions	2,631,176	5,707,747	9,484,875	3,906,820	37,728	98,478	21,866,824
Transfers in (out)	-	(26,390,025)	26,390,025	-	-	-	-
Less disposals including write-offs	-	-	(3,694,016)	(414,568)	-	(78,179)	(4,186,763)
Historical cost, August 31, 2018	<u>\$ 14,311,063</u>	<u>\$ 2,771,058</u>	<u>\$ 443,292,686</u>	<u>\$ 36,381,128</u>	<u>\$ 1,504,010</u>	<u>\$ 6,126,471</u>	<u>\$ 504,386,416</u>
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 130,205,391	\$ 20,846,284	\$ 744,879	\$ 3,323,254	\$ 155,119,808
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	10,193,981	3,596,808	194,529	900,135	14,885,453
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(3,694,016)	(403,839)	-	(78,179)	(4,176,034)
Accumulated amortization, August 31, 2017	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 136,705,356</u>	<u>\$ 24,039,253</u>	<u>\$ 939,408</u>	<u>\$ 4,145,210</u>	<u>\$ 165,829,228</u>
Net Book Value at August 31, 2018	<u>\$ 14,311,063</u>	<u>\$ 2,771,058</u>	<u>\$ 306,587,330</u>	<u>\$ 12,341,875</u>	<u>\$ 564,602</u>	<u>\$ 1,981,261</u>	<u>\$ 338,557,189</u>
Net Book Value at August 31, 2017	<u>\$ 11,679,887</u>	<u>\$ 23,453,336</u>	<u>\$ 280,906,411</u>	<u>\$ 12,042,592</u>	<u>\$ 721,403</u>	<u>\$ 2,782,917</u>	<u>\$ 331,586,546</u>

	2018	2017
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*At August 31, 2018 construction in progress includes three school sites under various levels of construction, or in the planning and design phase. A school in the Hillcrest community of Airdrie is scheduled to open in 2019/2020, a modernization project at Indus school that will be completed in 2019/2020, and site development costs related to a future high school site in Cochrane.

SCHEDULE 7

School Jurisdiction Code: **1190**

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2018 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair - Brand, T	0.83	\$35,637	\$5,866	\$0			\$0	\$0
Chair - Munro, C	0.17	\$6,551	\$1,056	\$0			\$0	\$1,737
Other members	-	\$0	\$0	\$0			\$0	\$0
Baziuk, S	0.83	\$37,061	\$5,938	\$0			\$0	\$5,578
Bowen, M	0.83	\$32,601	\$5,773	\$0			\$0	\$3,509
Brand, T	0.17	\$5,734	\$1,089	\$0			\$0	\$1,635
Eggerer, S	0.17	\$4,651	\$260	\$0			\$0	\$1,249
Forrest, J	0.83	\$30,805	\$4,111	\$0			\$0	\$1,718
Gilbert, F	1.00	\$44,570	\$7,112	\$0			\$0	\$9,522
Hunter, J	0.83	\$33,098	\$3,000	\$0			\$0	\$6,475
Lang, N	1.00	\$39,363	\$6,933	\$0			\$0	\$4,890
LaPeare, B	0.17	\$6,271	\$1,058	\$0			\$0	\$1,260
Sproule, P	0.83	\$33,528	\$4,501	\$0			\$0	\$5,070
Subtotal	7.67	\$309,870	\$46,697	\$0			\$0	\$42,643
Superintendent - Luterbach, G.	1.00	\$225,454	\$24,374	\$11,294	\$0	\$0	\$0	\$3,874
Secretary/Treasurer - Couture, D.	0.46	\$209,532	\$27,504	\$388	\$0	\$0	\$0	\$1,768
Secretary/Treasurer - Paul, L.	0.54	\$114,125	\$29,116	\$533	\$0	\$0	\$0	\$11,015
Name, Treasurer	1.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Secretary	1.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$122,702,216	\$28,710,254	\$34,973	\$0	\$0	\$0	
School based	1,261.30							
Non-School based	38.00							
Non-certificated		\$38,686,143	\$9,925,694	\$0	\$0	\$0	\$0	
Instructional	684.90							
Plant Operations & Maintenance	190.20							
Transportation	10.30							
Other	46.70							
TOTALS	2,243.07	\$162,247,340	\$38,763,638	\$47,188	\$0	\$0	\$0	\$59,301

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

1. AUTHORITY AND PURPOSE

The Board of Trustees of Rocky View School Division No. 41 (the "Jurisdiction") delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3. It is registered as a charity under the Income Tax Act (Canada). The Jurisdiction is exempt from income taxes.

The Jurisdiction receives funding for instruction and support under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant monies. The Jurisdiction is limited on certain funding allocations and administration expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Public Sector Accounting Standards (PSAS). The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Measurement uncertainty

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization of capital assets and recognition of deferred revenue related to restricted grants and donations.

b) Cash and cash equivalents

Cash and cash equivalents include cash and short-term investments. Short-term investments are those investments with maturities of three months or less from the date of acquisition.

c) Portfolio investments

The Jurisdiction makes investment for endowment contributions in Guaranteed Investment Certificates (GIC's) in accordance with existing third-party agreements that establish the criteria and mandate of the endowment funds. The Jurisdiction's portfolio investments include GICs and fixed income instruments that have a maturity date of greater than three months. Investments that have characteristics of equity investments are recorded at fair value and the associated transaction costs are expensed upon initial recognition. Other investments not quoted in an active market are reported at cost or amortized cost.

The unrealized change in fair value is recognized in the Statement of Accumulated Remeasurment Gains and Losses as a remeasurment gain or loss until the investment is derecognized. Upon derecognition, the accumulated remeasurment gains or losses are reclassified to the Statement of Operations.

Impairment of portfolio investments is recognized when the loss in value is other than temporary and is included in the Statement of Operations immediately. When an item valued at fair value is considered impaired, any remeasurment gains associated with the asset will be reversed and a loss will be recorded in the Statement of Operations up to the amount of the write-down value. The loss is not reversed if there is a subsequent increase in value.

d) Tangible capital assets

The following criteria apply:

Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.

Donated tangible capital assets are recorded at their fair value at the date of donation, except in circumstances where fair value cannot be reasonably determined; they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.

Construction in progress is recorded as a transfer to the applicable asset class at substantial completion.

Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the Jurisdiction to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are also accounted for as reductions to Deferred Revenue.

Buildings that are demolished or destroyed are written-off.

Tangible capital assets with costs in excess of \$5,000 are capitalized.

Tangible capital assets are recorded at cost and amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2% to 4%
Vehicles	10% to 20%
Computer Hardware & Software	20% to 25%
Equipment	10% to 20%

e) Other assets

In accordance with PS 3210 intangible assets, certain land and cash-in-lieu balances held by 3rd parties are not recognized in these financial statements. At August 31, 2018 the Jurisdiction does not control these economic resources and is not exposed to the risks and rewards of ownership, therefore not meeting the requirement for recognition.

f) Deferred revenue

Restricted grants and donations are recognized as deferred revenue if the terms of use, or the terms along with the Jurisdictions actions and communications as to the use, create a liability. These grants and donations are recognized as revenue as the terms are met.

Government grants without terms for the use of the grant are recognized as revenue when the Jurisdiction receives the funds. Unrestricted non-government grants and donations are recognized as revenue in the year received or in the year the funds are committed to the Jurisdiction if the amount can be reasonably estimated and collection is reasonably assured.

g) Operating and capital reserves

Reserves are established at the discretion of the Board of Trustees of the Jurisdiction, to set aside funds for operating and capital purposes. Such reserves are appropriations of unrestricted net assets. Reserves are disclosed in the Schedule of Changes in Accumulated Surplus.

h) Revenue recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Interest income is recorded using the accrual method.

In-kind donations or services and materials are recognized at fair values when a fair value can be reasonably determined. Volunteers as well as Jurisdiction staff contribute an indeterminable number of hours per year to assist the Jurisdiction in carrying out its mandate; such contributed services are not recognized in these financial statements.

Eligibility criteria are criteria that the Jurisdiction must meet to receive certain contributions. Stipulations describe what the Jurisdiction must perform to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

Contributions with stipulations are recognized as revenue in the period that the stipulations are met, except to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with PS 3200. Such liabilities are recorded as deferred revenue.

i) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Allocation of Costs:

Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.

Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.

Supplies and services are allocated based on actual program identification.

j) Employee future benefit liabilities

The Jurisdiction provides pension benefits for certain employees pursuant to contracts and union agreements through three multi-employer pension plans; The Alberta Teacher Retirement Fund (ATRF), Local Authorities Pension Plan (LAPP) and Supplemental Integrated Pension Plan (SIPP), and one defined benefit plan; Supplemental Executive Retirement Program (SERP).

ATRF

The current and past service costs of the Alberta Teachers' Retirement Fund (ATRF) are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the Jurisdiction does not make pension contributions for certificated staff, and has no legal obligation to pay these costs. However, expenditures are reflected as "Certificated Benefits" based on the Jurisdiction's proportionate share, and the Government portion of the current service contribution to the ATRF are included as revenue in "Revenue from the Government of Alberta". For the school year ended August 31, 2018, the amount contributed by the Government was \$13,889,914 (2017-\$13,314,529).

LAPP

The Jurisdiction participates in the Local Authorities Pension Plan (LAPP) and does not report on any unfunded liabilities since the plan is a multi-employer pension plan. The expense for this pension plan is equivalent to the annual contributions of \$6,664,915 for the year ended August 31, 2018 (2017-\$6,796,989). At December 31, 2017, LAPP reported a surplus of \$4,835,515,000 (2016 – deficiency of \$637,357,000).

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

SIPP

The Jurisdiction participates in the multi-employer SIPP pension plan for members of senior administration. The plan provides a supplement to the LAPP or ATRF (as appropriate) pension to a full 2% per year of pensionable service. The annual expenditures for this pension plan is equivalent to the annual contributions of \$37,908 for the year ended August 31, 2018 (2017-\$33,318).

Pension costs included in these statements, for the above noted multi-employer plans are comprised of the cost of employer contributions for current service of employees during the year.

SERP

The non-registered SERP is administered by the Jurisdiction and provides an annual retirement benefit of 2% of total employee earnings. The cost of SERP is sponsored by the Jurisdiction and is actuarially determined using the projected accrued benefit cost method with proration of service costs. Actuarial valuations of this plan occur annually on August 31st. See Note 12 for further disclosure related to the program.

k) Program reporting

The Jurisdiction's operations by function are as follows:

Instruction: The provision of Early Childhood Services (ECS) education and grades 1 - 12 instructional services that fall under the basic public education mandate.

Plant Operations and Maintenance: The operation and maintenance of all school buildings and maintenance shop facilities.

Transportation: The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facilities.

Administration: The provision of board governance and system-based / central office administration.

External Services: All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1 - 12. Services offered beyond the mandate for public education are to be self-supporting, and Alberta Education funding may not be utilized to support these programs.

The allocation of revenues and expenses are reported by program, source, and object on the Schedule of Program Operations.

l) Scholarship endowment funds

Contributions to scholarship endowment funds must be held in perpetuity in accordance with the agreement with the donor. Provisions of the agreements require that the income is reinvested each year. The residual may be disbursed for the purposes of the scholarship.

Reinvestment of the endowment income and endowment contributions are recognized in the Statement of Operations in the period in which they occur as Other Revenue.

m) Trusts under administration

The Jurisdiction has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The Jurisdiction holds title to the property for the benefit of the beneficiary.

Trust assets under administration have been excluded from the financial reporting of the Jurisdiction. Trust balances are disclosed in Note 19.

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

n) Contributed services

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statement.

o) Financial instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The Jurisdiction recognizes a financial instrument when it becomes a party to a financial instrument contract.

All financial assets and liabilities are recorded at amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from de-recognition of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

Management is of the opinion that the Jurisdiction is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

The Jurisdiction does not enter into any derivative financial instrument arrangements.

p) Liability for Contaminated Sites

The Jurisdiction recognizes a liability for the remediation of a contaminated site when: the best estimate of the amount required to remediate the contaminated site exceeds environmental standards, the Jurisdiction accepts responsibility for the contamination, it is expected that future economic benefits will be given up and a reasonable estimate of the amount is determinable.

All of the Jurisdiction's sites are currently under productive use and management has determined there is no contamination at August 31, 2018 (2017—\$Nil).

q) Change in accounting policy

The Jurisdiction has prospectively adopted the following standards from September 1, 2017: PS 3210 Assets, PS 3320 Contingent Assets, PS 3380 Contractual Rights, PS 2200 Related Party Disclosures, and PS 3420 Inter-Entity Transactions, which are reflected in Note 2(e), Note 6, Note 7, and Note 21.

r) Future accounting changes

The Public Sector Accounting Board (PSAB) has issued the following upcoming accounting standards (PS):

PS 3430 Restructuring Transactions (effective for fiscal year commencing September 1, 2018)

PS 3430 provides guidance on how to account for and report restructuring transactions by both transferors and recipients of assets and/or liabilities, together with related program or operating responsibilities.

PS 3280 Asset Retirement Obligations (effect for fiscal years commencing September 1, 2021)

PS 3280 provides guidance on how to account for and report a liability for the retirement of a tangible capital asset.

Management is currently assessing the impact of these standards on the financial statements.

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

3. CASH AND CASH EQUIVALENTS

	2018	2017
	\$	\$
Cash	19,858,526	29,815,847
Total	19,858,526	29,815,847

Cash equivalents represent fixed income investments with maturity dates of less than three months as of the acquisition date.

4. ACCOUNTS RECEIVABLE

	2018	2017
	\$	\$
Alberta Education	841,942	1,619,568
Alberta Infrastructure	443,796	-
Alberta Health Services	13,082	25,626
Federal Government	-	250,029
Municipalities	30,239	97,197
Other Alberta School Jurisdictions	1,353,795	1,157,455
Other	682,107	307,337
Total	3,364,961	3,457,212

5. PORTFOLIO INVESTMENTS

At August 31, 2018, the Jurisdiction's portfolio investments are comprised of fixed income corporate securities and GIC's with original terms to maturity greater than 3 months. The average effective market yield on these investments is 4.29% (2017-3.49%). The cost of the investments is \$28,169,715 (2017-\$23,098,915) and is equivalent to the carrying value. Fixed income corporate securities with equity characteristics are carried at fair value and corporate securities without equity characteristics are carried at amortized cost.

The following represents the maturity structure for portfolio investments based on principal amount:

	2018	2017
Under 1 year	16.0%	0.0%
1 to 5 years	84.0%	100.0%
	100.0%	100.0%

6. CONTRACTUAL RIGHTS

Contractual rights are rights of the Jurisdiction to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met. At August 31, 2018 the following contractual rights were in existence:

	2018
	\$
Contractual rights from operating leases ⁽¹⁾	226,541
Contractual rights from service agreements ⁽²⁾	2,458,782
Other ⁽³⁾	740,000
Total	3,425,323

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

6. CONTRACTUAL RIGHTS

¹ Contractual rights from operating leases include \$NIL with other school divisions.

² Contractual rights from service agreements include \$1,300,000 (2017-\$1,000,000) with other school divisions.

³ Other contractual rights represent various instructional grant agreements as well as cash-in-lieu funds anticipated to be received from Rocky View County.

Estimated amounts that will be received or receivable for each of the next five years and thereafter are as follows:

	Operating Leases	Service Agreements	Other
	\$	\$	\$
2018-2019	226,541	2,458,782	740,000
2019-2020	177,482	-	-
2020-2021	136,882	-	-
2021-2022	38,482	-	-
2022-2023	37,282	-	-
2023-Thereafter	82,064	-	-
Total	698,733	2,458,782	740,000

7. CONTINGENT ASSETS

The Jurisdiction is also involved in two joint lawsuits and several insurance claims at August 31, 2018 which could reasonably give rise to the recovery of assets. At the date of these financial statements, an estimate of the potential recovery could not be determined as the claims have not progressed to the point where a determination could reasonably be made.

These amounts have not been recognized in the financial statements.

8. OTHER FINANCIAL ASSETS

	2018	2017
	\$	\$
Endowments	90,941	91,364
Total	90,941	91,364

The Jurisdiction makes investment for endowment contributions in GICs in accordance with existing third-party agreements that establish the criteria and mandate of the endowment funds. Maturity dates for the GIC investments ranges from 1 to 1.5 years with effective interest rates ranging from 1.50% to 1.79% per annum (August 31, 2017-0.95% to 2.0% per annum).

At August 31, 2018 and 2017, the Jurisdiction reclassified supply inventory balances to Other Non-Financial assets in accordance with PS 3031. See Note 15 for more information.

9. BANK INDEBTEDNESS

The Jurisdiction has negotiated two lines of credit in the amount of \$10,000,000 and \$5,000,000, which are due on demand and bear interest at the bank's prime rate minus 0.25% per annum. The maximum borrowing capacity on the \$5,000,000 line is limited by the School Act to \$3,364,961 (2017-\$3,457,212). The lines of credit are secured by a borrowing bylaw and a security agreement, covering all revenue of the Jurisdiction. There was no balance outstanding on the lines of credit as at August 31, 2018 (August 31, 2017-\$Nil). The Jurisdiction has letters of guarantee outstanding as at August 31, 2018 aggregating \$2,219,467 (August 31, 2017-\$2,379,467).

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
	\$	\$
Alberta Education	-	18,000
Alberta Capital Finance Authority (unsupported debt interest)	21,081	23,772
Federal Government	112,234	-
Accrued vacation pay liability	202,573	170,545
Other salaries and benefit liabilities ¹	13,596,668	16,864,912
Municipalities (Rocky View County) ²	5,176,145	7,644,872
Other trade payables and accrued liabilities ³	7,309,324	6,513,056
Total	26,418,025	31,235,157

¹Other salaries and benefit liabilities:

Other salaries and benefit costs represent certificated and support staff salaries that were earned but not paid as of August 31, 2018 along with corresponding payroll taxes. Also included in this balance are benefit reserves held for future obligations associated with employee health, dental, disability and life benefits.

²Accounts Payable to Municipalities (Rocky View County):

The monies held in accounts payable to the Rocky View County are considered restricted cash resources to be used for the Rocky View School Division reserve fund (Reserve Fund) pursuant to the agreement between Rocky View Schools and Rocky View County dated September 15, 2004. The funds are to be spent on the Jurisdiction's school facilities and land acquisitions in the County of Rocky View for the benefit of students in these areas. The original amount payable to the Reserve Fund was \$13,680,000 with the remaining \$5,176,145 included in cash and cash equivalents as at August 31, 2018 (2017-\$7,644,872). In 2018, the Jurisdiction utilized some of these cash resources on site development of the Future Langdon High School site and on initial consultation and architect fees related to the Westbrook school rebuild project.

³Other trade payables and accrued liabilities:

Trade payables are goods or services that were delivered or received on or before August 31, 2018 for which the Jurisdiction had not paid at year-end.

11. DEFERRED REVENUE

Source and grant or fund type	Deferred revenue as at August 31, 2017 \$	Add: 2017/2018 funds received/ receivable \$	Deduct: 2017/2018 funds expended (paid/payable) \$	Deferred revenue as at August 31, 2018 \$
Alberta Education				
Infrastructure Maintenance Renewal	3,031,027	3,444,493	(2,291,133)	4,184,387
Alberta Infrastructure	-	1,151,440	(430,223)	721,217
Advanced Education	180,783	195,138	(203,047)	172,874
Other Deferred Revenue				
Fees	193,324	393,200	(242,408)	344,116
Donations	433,758	1,218,584	(940,015)	712,327
Universities	48,505	1,231	(1,147)	48,589
Other	226,717	2,840,985	(2,831,901)	235,801
Total unexpended deferred operating revenue	4,114,114	9,245,071	(6,939,874)	6,419,311
Unexpended deferred capital revenue	3,492,642	14,499,741	(16,940,346)	1,052,037
Expended deferred capital revenue	300,562,572	16,940,346	(12,631,046)	304,871,872
Total	308,169,328	40,685,158	(36,511,266)	312,343,220

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

12. EMPLOYEE FUTURE BENEFIT LIABILITIES

Benefit Cost	2018	2017
	\$	\$
Accrual for services	13,300	12,400
Interest on accrued benefits	18,600	19,100
Actuarial (gains) losses on accrued benefit obligation	<u>(26,500)</u>	3,400
Elements of benefit costs before recognizing its long term nature	5,400	34,900
Difference between amortized losses (gains) and actual losses (gains) on obligation for the year	3,500	(28,300)
Benefit cost	8,900	6,600

Accrued Benefit Liability (Asset)	2018	2017
	\$	\$
Accrued benefit liability, beginning of year	388,800	389,300
Benefit cost	8,900	6,600
Funding contributions	(7,100)	(7,100)
Accrued benefit liability, end of year	390,600	388,800

Reconciliation	2018	2017
	\$	\$
Pension fund assets at the end of the period	494,931	468,699
Accrued benefit obligation at the end of the period	390,600	392,300
Surplus	(104,331)	(76,399)
Less total unamortized obligation/(asset)	-	(3,500)
Pension fund asset, end of year	(104,331)	(79,899)

The pension fund assets at the end of year represent market value.

Significant actuarial assumptions:

	2018	2017
	%	%
Discount rate	5.00%	4.70%
Inflation	2.10%	2.20%
Salary increases	3.50%	3.50%
YMPE increases	3.10%	3.20%
Remaining service life	1 year	1 year

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

13. DEBT

Unsupported Debentures

The unsupported capital loan bears interest at 4.923% per annum with bi-annual payments of \$186,671. It is secured by a general security agreement and matures on December 15, 2024. Debenture payments due over the next five years and beyond are:

	Principal	Interest	Total
	\$	\$	\$
2018-2019	275,506	97,837	373,343
2019-2020	289,236	84,107	373,343
2020-2021	303,650	69,693	373,343
2021-2022	318,783	54,560	373,343
2022-2023	334,670	38,673	373,343
2023-maturity	533,536	26,479	560,015
Total	2,055,381	371,349	2,426,730

14. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2018	2017
	\$	\$
Prepaid insurance	141,863	134,812
Prepaid software & technology services	1,187,317	951,305
Prepaid transportation services	156,754	56,122
Other prepaid expenses	59,270	47,805
Total	1,545,204	1,190,044

15. OTHER NON-FINANCIAL ASSETS

Other non-financial assets consist of the following:

	2018	2017
	\$	\$
Inventory supplies	75,476	85,058
Total	75,476	85,058

At August 31, 2018 and 2017, the Jurisdiction reclassified supply inventory balances to Other Non-Financial assets in accordance with PS 3031. See Note 8 for more information.

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

16. ACCUMULATED SURPLUS:

Detailed information related to accumulated surplus is available on the Schedule of Changes in Accumulated Surplus. Accumulated surplus is summarized as follows:

	2018	2017
	\$	\$
Unrestricted surplus	-	-
Operating Reserves:		
Accumulated surplus from operations	13,742,276	13,077,877
Investment in tangible capital assets	31,624,993	28,706,141
Capital reserves	5,387,175	5,727,310
Endowments	90,941	91,364
Total	50,845,385	47,602,692

Accumulated surplus from operations (ASO) include funds of \$3,617,738 that are raised at the school level and are not available to spend at the Jurisdiction level. The Jurisdiction's adjusted surplus from operations is calculated as follows:

	2018	2017
	\$	\$
Accumulated surplus from operations	13,742,276	13,077,877
Less:		
School generated funds included in accumulated surplus (Note 20)	(3,617,737)	(3,361,842)
Total	10,124,539	9,716,035

17. CONTRACTUAL OBLIGATIONS

Estimated payment requirements for the 2018-2019 year are as follows:

	2018
	\$
Building Projects ⁽¹⁾	25,032,165
Building Leases ⁽²⁾	365,007
Service Providers ⁽³⁾	11,875,470
Total	37,272,642

⁽¹⁾ Building Projects: The Jurisdiction, through Alberta Education, is committed to capital expenditures for the addition of one new school in 2019, in the Hillcrest community of Airdrie. The amount of the commitment cannot be estimated as the school is funded by capital contributions directly from Alberta Infrastructure. Contractual building project commitments that are known at August 31, 2018 relate to design and architect costs for the Hillcrest School in Airdrie that is slated for opening in 2019, remodeling of Elbow Valley School and Cochrane High School, site purchase for a future Airdrie SW school, and playground additions for Heloise Lorimer School, Windsong School, and Fireside School.

⁽²⁾ Building Leases: The Jurisdiction is committed to lease space for the education of children at the Prince of Peace Lutheran School in the County of Rocky View. The annual lease payments are \$294,224 and the lease agreement in place extends until August 31, 2019. The Jurisdiction also leases space in Airdrie for its Community Learning Program. The annual lease payment is \$60,283 and the lease term is for ten years, extending to July 31, 2026.

⁽³⁾ Service Providers: The Jurisdiction is committed to agreements with various service providers through purchase order requisitions and contracts for goods or services such as equipment and contracted services required to maintain schools, technology equipment, licensing agreements, bus service contracts as well as consumable supplies that are outstanding as of August 31, 2018.

Estimated payment requirements for each of the next five years and thereafter are as follows:

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

17. CONTRACTUAL OBLIGATIONS

	Building Projects	Building Leases	Service Providers
	\$	\$	\$
2018-2019	25,032,165	365,007	11,875,470
2019-2020	-	72,646	5,604,379
2020-2021	-	73,018	5,579,014
2021-2022	-	74,881	4,092,038
2022-2023	-	74,881	3,448,041
2023-Thereafter	-	576,370	3,212,034
Total	25,032,165	1,236,803	33,810,976

18. CONTINGENT LIABILITIES

- a) The Jurisdiction is a member of Urban Schools Insurance Consortium (USIC), which facilitates the placement of property and liability insurance coverage for fourteen jurisdictions throughout the province of Alberta. Premium rebates are received from the insurer's favorable claims experience and accumulated by the consortium to self-insure a portion of the members' risk exposure. Under the terms of its membership, the Jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The Jurisdiction's share of accumulated consortium funds as at August 31, 2018 is \$670,180 (2017-\$666,922).
- b) At August 31, 2018 the Jurisdiction is named in seven liability lawsuits, three of which were initiated in the current fiscal period. The outcome of the seven liability claims is unknown as proceedings have not progressed to the point where an estimate of the obligation can be made, however it is expected the Jurisdiction's liability insurance will fully cover any losses that are associated with the outcome of the lawsuits.
- c) At August 31, 2018 the Jurisdiction is named in one Human Rights commission complaint. The outcome of the Human Rights complaint cannot be estimated at this time as proceedings in the case have not progressed to the point where a determination of the outcome can be made. Accordingly, no accrual for damages has been made in the financial statements.
- d) None of these contingent liabilities involves related parties.

19. TRUSTS UNDER ADMINISTRATION

These balances represent assets that are held in trust by the Jurisdiction. They are not recorded on the financial statements of the Jurisdiction.

	2018	2017
	\$	\$
Deferred salary leave plan	304,835	300,691
Scholarship trusts	154,938	168,373
	459,773	469,064

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

20. SCHOOL GENERATED FUNDS

	2018	2017
	\$	\$
A School generated funds, beginning of year	3,361,842	3,698,734
Gross receipts		
Fees	5,056,401	5,208,139
Fundraising	1,512,312	2,255,198
Gifts and donations	692,883	409,686
Grants to schools	33,493	21,743
Other sales and services	1,343,410	228,828
B Total gross receipts	8,638,499	8,123,594
C Total related expenses and uses of funds	7,788,753	7,359,288
D Total direct costs including cost of goods sold to raise funds	593,851	1,101,198
E School generated funds, end of year	3,617,737	3,361,842
Balance included in accumulated surplus	3,617,737	3,361,842

21. RELATED PARTY TRANSACTIONS

Related parties are those entities consolidated or accounted for on the modified equity basis in the Government of Alberta Consolidated Financial Statements. Related parties also include key management personnel of the jurisdiction and their close family members.

All entities that are consolidated in the accounts of the Government of Alberta are related parties of school jurisdictions. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta.

	Balances		Transactions	
	Assets	Liabilities	Revenues	Expenses
	\$	\$	\$	\$
Government of Alberta (GOA)				
Education:				
Accounts receivable / accounts payable	841,942	172,874		
Deferred operating revenue		4,184,387		
Unexpended deferred capital revenue		1,052,036		
Expended deferred capital revenue		302,192,698	12,548,416	
Grant revenue & expenditures			226,604,637	
ATRF payments made on behalf of Jurisdiction			13,889,914	
Other Alberta school jurisdictions	1,353,795		1,190,631	
Other GOA:				
Alberta Infrastructure	443,797	721,217	874,020	
Early Childhood Education			27,870	
Calgary & Area Regional Collaborative Service			840,460	
Alberta Health Services	13,082		365,468	
Universities		48,589	1,147	
Alberta Capital Financing Authority		21,081		108,224
Total 2017-2018	2,652,616	308,392,882	256,342,563	108,224
Total 2016-2017	1,278,710	304,394,633	239,581,267	118,000

The Board of Trustees of Rocky View School Division No. 41

Notes to the Financial Statements for year ended August 31, 2018

22. ECONOMIC DEPENDENCE ON RELATED PARTY

The Jurisdiction's primary source of revenue is from the Alberta Government. The Jurisdiction's ability to continue viable operations is dependent on this funding.

23. BUDGET AMOUNTS

The budget was prepared by the Jurisdiction and approved by the Board of Trustees on June 1, 2017. It is presented for information purposes only.

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
for the Year Ending August 31, 2018 (in dollars)

	Actual Fees Collected 2016/2017	Budgeted Fee Revenue 2017/2018	(A) Actual Fees Collected 2017/2018	(B) Unexpended September 1, 2017*	(C) Funds Raised to Defray Fees 2017/2018	(D) Expenditures 2017/2018	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2018*
Transportation Fees	\$2,419,714	\$1,574,650	\$748,732	\$0	\$0	\$748,733	\$0
Basic Instruction Fees							
Basic instruction supplies	\$2,211,670	\$0	\$94,759	\$0	\$0	\$94,759	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$4,435	\$0	\$77	\$0	\$0	\$77	\$0
Alternative program fees	\$235,539	\$290,895	\$115,497	\$0	\$0	\$115,497	\$0
Fees for optional courses	\$1,145,074	\$1,100,768	\$1,389,628	\$12,055	\$0	\$1,396,372	\$5,311
Activity fees	\$2,011,585	\$2,176,049	\$2,126,425	\$410,785	\$0	\$2,180,924	\$356,286
Early childhood services	\$42,647	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$132,810	\$31,535	\$0	\$21,977	\$0	\$3,736	\$18,241
Non-Curricular fees							
Extracurricular fees	\$1,099,721	\$984,117	\$1,066,827	\$215,415	\$0	\$1,063,035	\$219,207
Non-curricular travel	\$594,233	\$1,197,959	\$1,097,103	\$118,571	\$0	\$1,063,840	\$151,834
Lunch supervision and noon hour activity fees	\$209,522	\$298,210	\$243,325	\$83,705	\$0	\$196,578	\$130,452
Non-curricular goods and services	\$652,596	\$251,798	\$352,606	\$275,345	\$0	\$352,606	\$275,345
Other Fees	\$530,643	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$11,290,189	\$7,905,981	\$7,234,979	\$1,137,853	\$0	\$7,216,157	\$1,156,676

*Unexpended balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2018	Actual 2017
Cafeteria sales, hot lunch, milk programs	\$476,714	\$473,580
Special events, graduation, tickets	\$139,454	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$275,013	\$0
Adult education revenue	\$42,494	\$39,508
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$12,289	\$0
International student tuition	\$145,647	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$1,091,611	\$513,088

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2018 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	770	188	1,859		
Federally Funded Students	77				
REVENUES					
Alberta Education allocated funding	\$ 872,972	\$ 3,693,227	\$ 1,206,080	\$ 12,267,738	\$ 144,855
Other funding allocated by the board to the program		\$ 392,970	\$ -	\$ 676,219	\$ -
TOTAL REVENUES	\$ 872,972	\$ 4,086,197	\$ 1,206,080	\$ 12,943,957	\$ 144,855
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 212,672	\$ 926,201	\$ 281,566	\$ 3,624,308	
Instructional non-certificated salaries & benefits	\$ 601,760	\$ 2,651,831	\$ 450,506	\$ 8,478,292	
SUB TOTAL	\$ 814,432	\$ 3,578,032	\$ 732,072	\$ 12,102,600	
Supplies, contracts and services	\$ 15,795	\$ 266,661	\$ 281,566	\$ 258,879	
Program planning, monitoring & evaluation	\$ 47,223	\$ -	\$ 112,626	\$ 323,599	
Facilities (required specifically for program area)	\$ -	\$ 31,068	\$ -	\$ -	
Administration (administrative salaries & services)	\$ 47,223	\$ 124,034	\$ -	\$ 388,319	
Transportation	\$ -	\$ 48,675	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 924,673	\$ 4,048,470	\$ 1,126,264	\$ 13,073,397	
NET FUNDING SURPLUS (SHORTFALL)	\$ (51,701)	\$ 37,727	\$ 79,816	\$ (129,440)	

SCHEDULE 10

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES								
for the Year Ended August 31, 2018 (in dollars)								
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 344,363	\$ 65,745	\$ -	\$ 410,108	\$ -	\$ -	\$ -	\$ 410,108
Educational administration (excluding superintendent)	\$ 1,006,608	\$ 17,433	\$ -	\$ 1,024,041	\$ -	\$ -	\$ -	\$ 1,024,041
Business administration	\$ 1,890,792	\$ 37,381	\$ -	\$ 1,928,173	\$ 517,967	\$ 91,406	\$ -	\$ 2,537,546
Board governance (Board of Trustees)	\$ 363,646	\$ 267,197	\$ -	\$ 630,843	\$ -	\$ -	\$ -	\$ 630,843
Information technology	\$ -	\$ 39,097	\$ -	\$ 39,097	\$ -	\$ 115,733	\$ -	\$ 154,830
Human resources	\$ 1,575,132	\$ 109,964	\$ -	\$ 1,685,096	\$ 345,955	\$ 145,815	\$ -	\$ 2,176,866
Central purchasing, communications, marketing	\$ 938,679	\$ 90,685	\$ -	\$ 1,029,364	\$ 15,540	\$ 447,954	\$ -	\$ 1,492,858
Payroll	\$ 388,825	\$ 7,527	\$ -	\$ 396,352	\$ -	\$ -	\$ -	\$ 396,352
Administration - insurance			\$ 197,104	\$ 197,104			\$ -	\$ 197,104
Administration - amortization			\$ 409,014	\$ 409,014			\$ -	\$ 409,014
Administration - other (admin building, interest)			\$ 108,224	\$ 108,224			\$ 395,385	\$ 503,609
Caretaking	\$ 40,546	\$ 6,646	\$ -	\$ 47,192	\$ 34,388	\$ 13,292		\$ 94,872
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 6,548,591	\$ 641,675	\$ 714,342	\$ 7,904,608	\$ 913,850	\$ 814,200	\$ 395,385	\$ 10,028,043

SCHEDULE 11

Average Estimated # of Students Served Per Meal: **490.00**

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES
for the Year Ending August 31, 2018**

		Budget 2018	2018
REVENUES			
Alberta Education - current		\$ 141,000	\$ 141,000
Alberta Education - prior year		\$ -	\$ -
Other Funding		\$ -	\$ -
	TOTAL REVENUES	\$ 141,000	\$ 141,000
EXPENSES			
Salaries & Benefits	FTE		
Project Coordinator		\$ -	\$ -
Cook		\$ 29,484	\$ 17,972
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Food Supplies		\$ 68,410	\$ 27,262
Office Supplies		\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)		\$ 8,850	\$ -
Non-Capitalized Assets			
Microwave		\$ -	\$ -
Refrigerator		\$ 5,000	\$ -
Stove		\$ -	\$ -
Tables		\$ -	\$ -
Various Equipment		\$ 7,620	\$ 17,712
			\$ -
Training (e.g. workshops, training materials)		\$ -	\$ -
Contracted Services (please describe)		\$ 10,920	\$ 8,946
Other Expenses			
Kitchen Aprons		\$ 1,116	\$ -
Food Delivery		\$ -	\$ -
Nutritional Education Nights & Meetings		\$ 8,400	\$ 1,904
Cleaning / Sanitation Supplies		\$ 1,200	\$ -
	TOTAL EXPENSES	\$ 141,000	\$ 73,796
ANNUAL SURPLUS/DEFICIT		\$ -	\$ 67,204