

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DIVISION
Financial Statements
Year Ended August 31, 2020

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2020**
[Education Act, Sections 139, 140, 244]

The Lakeland Roman Catholic Separate School Division

Legal Name of School Jurisdiction

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Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of The Lakeland Roman Catholic Separate School Division 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

Ms. Diane Bauer
Name

Diane Bauer
Signature

SUPERINTENDENT

Mr. Jose Eduardo Pascoal Arruda
Name

Jos. Pascoal
Signature

SECRETARY-TREASURER OR TREASURER

Tessa Hetu
Name

Tessa Hetu
Signature

November 25, 2020

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Lakeland Roman Catholic Separate School Division

Opinion

We have audited the financial statements of Lakeland Roman Catholic Separate School Division, which comprise the statements of financial position, operations, cash flows, change in net financial assets, and remeasurement gains and losses for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the School Division in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Annual Report

Our opinion on the financial statements does not cover the Annual Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Annual Report and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Annual Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Public Sector Accounting Standards (PSAS) 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.

In preparing the financial statements, management is responsible for assessing the School Division's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the School Division or to cease operations, or has no realistic alternative but to do so.

(continues)

Independent Auditor's Report to the Board of Trustees of Lakeland Roman Catholic Separate School
Division *(continued)*

Those charged with governance are responsible for overseeing the School Division's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 School Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Bonnyville, Alberta
November 25, 2020

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2020 (in dollars)

		2020	2019 Restated (Note 13)
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 2,255,802	\$ 1,131,301
Accounts receivable (net after allowances)	(Note 3)	\$ 788,327	\$ 952,945
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 3,044,129	\$ 2,084,246
LIABILITIES			
Bank indebtedness		\$ -	\$ -
Accounts payable and accrued liabilities	(Note 4)	\$ 1,996,600	\$ 2,218,402
Unspent deferred contributions	(Schedule 2)	\$ 1,103,182	\$ 1,219,205
Employee future benefits liabilities	(Note 5)	\$ 116,825	\$ 103,708
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures		\$ -	\$ -
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 3,216,607	\$ 3,541,315
Net financial assets		\$ (172,478)	\$ (1,457,069)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 49,550,552	\$ 49,973,566
Inventory of supplies	(Note 6)	\$ 211,877	\$ 61,640
Prepaid expenses	(Note 7)	\$ 235,349	\$ 229,463
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 49,997,778	\$ 50,264,669
Net assets before spent deferred capital contributions		\$ 49,825,300	\$ 48,807,600
Spent deferred capital contributions	(Schedule 2)	\$ 43,688,169	\$ 43,669,828
Net assets		\$ 6,137,131	\$ 5,137,772
Net assets	(Note 8)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 6,137,131	\$ 5,137,772
Accumulated rereasurement gains (losses)		\$ -	\$ -
		\$ 6,137,131	\$ 5,137,772
Contractual rights	(Note)		
Contingent assets	(Note)		
Contractual obligations	(Note 16)		
Contingent liabilities	(Note 20)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2020 (In dollars)

	Budget 2020	Actual 2020	Actual 2019 Restated (Note 13)
REVENUES			
Government of Alberta	\$ 33,826,749	\$ 32,478,481	\$ 32,239,698
Federal Government and other government grants	\$ 1,160,868	\$ 1,312,006	\$ 1,496,947
Property taxes (Note 14)	\$ 2,400,000	\$ 1,970,992	\$ 2,240,228
Fees (Schedule 8)	\$ 507,500	\$ 372,864	\$ 626,789
Sales of services and products	\$ 590,000	\$ 560,261	\$ 709,754
Investment income	\$ 5,000	\$ 5,970	\$ 2,094
Donations and other contributions	\$ 220,000	\$ 311,236	\$ 316,573
Other revenue	\$ 50,000	\$ 17,905	\$ 60,706
Total revenues	\$ 38,760,117	\$ 37,029,715	\$ 37,692,789
EXPENSES			
Instruction - ECS	\$ 1,866,981	\$ 1,522,933	\$ 1,941,223
Instruction - Grades 1 - 12	\$ 27,403,756	\$ 26,168,897	\$ 27,089,710
Plant operations and maintenance (Schedule 4)	\$ 4,665,012	\$ 4,319,421	\$ 4,093,795
Transportation	\$ 2,722,843	\$ 2,301,558	\$ 2,713,935
Board & system administration	\$ 1,286,226	\$ 1,195,522	\$ 1,385,590
External services	\$ 524,687	\$ 522,025	\$ 594,705
Total expenses	\$ 38,469,505	\$ 36,030,356	\$ 37,818,958
Annual operating surplus (deficit)	\$ 290,612	\$ 999,359	\$ (126,169)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ 290,612	\$ 999,359	\$ (126,169)
Accumulated surplus (deficit) at beginning of year	\$ 5,137,772	\$ 5,137,772	\$ 5,263,941
Accumulated surplus (deficit) at end of year	\$ 5,428,384	\$ 6,137,131	\$ 5,137,772

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2020 (in dollars)

	2020	2019 Restated (Note 13)
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 999,359	\$ (126,169)
Add (Deduct) items not effecting cash:		
Amortization of tangible capital assets	\$ 2,198,053	\$ 2,231,279
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (25,119)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (1,670,485)	\$ (1,662,298)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ 13,117	\$ (2,705)
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 1,540,044	\$ 414,988
(Increase)/Decrease in accounts receivable	\$ 164,618	\$ (50,328)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (150,237)	\$ 194,344
(Increase)/Decrease in prepaid expenses	\$ (5,886)	\$ (50,760)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (221,802)	\$ 121,635
Increase/(Decrease) in unspent deferred contributions	\$ (116,023)	\$ 326,267
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 1,210,714	\$ 956,166
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (1,775,039)	\$ (998,073)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 40,611
Other (Describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (1,775,039)	\$ (957,462)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 1,688,826	\$ 285,047
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 1,688,826	\$ 285,047
Increase (decrease) in cash and cash equivalents	\$ 1,124,501	\$ 283,751
Cash and cash equivalents, at beginning of year	\$ 1,131,301	\$ 847,550
Cash and cash equivalents, at end of year	\$ 2,255,802	\$ 1,131,301

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2020 (in dollars)

	2020	2019 Restated (Note 13)
Annual surplus (deficit)	\$ 999,359	\$ (126,169)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (1,775,039)	\$ (998,073)
Amortization of tangible capital assets	\$ 2,198,053	\$ 2,231,279
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (25,119)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 40,611
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from/to other entities)	\$ -	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 423,014	\$ 1,248,698
Acquisition of inventory of supplies	\$ (150,237)	\$ 194,344
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (5,886)	\$ (50,760)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 18,341	\$ (1,377,251)
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 1,284,591	\$ (111,138)
Net financial assets at beginning of year	\$ (1,457,069)	\$ (1,345,931)
Net financial assets at end of year	\$ (172,478)	\$ (1,457,069)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2020 (In dollars)

	2020	2019
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

School Jurisdiction Code:

4105

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2020 (In dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED			
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES	School & Instruction Related Operating Reserves	Capital Reserves
Balance at August 31, 2019	\$ 5,141,655	\$ -	\$ 5,141,655	\$ 6,307,618	\$ -	\$ 0	\$ (1,373,910)	\$ 207,947	\$ (834,208)	\$ 207,947
Prior period adjustments:										
Reconcile Supported/Unsupported assets (Note 13)	\$ (3,883)	\$ -	\$ (3,883)	\$ (3,883)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2019	\$ 5,137,772	\$ -	\$ 5,137,772	\$ 6,303,735	\$ -	\$ 0	\$ (1,373,910)	\$ 207,947	\$ (834,208)	\$ 207,947
Operating surplus (deficit)	\$ 999,359	\$ -	\$ 999,359	\$ -	\$ -	\$ 999,359	\$ -	\$ -	\$ -	\$ -
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ 88,214	\$ -	\$ -	\$ -	\$ (86,214)	\$ -	\$ (47,630)
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 (Debit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -	\$ -	\$ (2,198,053)	\$ (2,198,053)	\$ -	\$ 2,198,053	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized	\$ -	\$ -	\$ 1,670,485	\$ 1,670,485	\$ -	\$ (1,670,485)	\$ -	\$ -	\$ -	\$ -
Debt principal repayments (unsupported)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional capital debt or capital leases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,407,200)	\$ 1,407,200	\$ -	\$ 842,850	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 407,841	\$ (407,841)	\$ -	\$ (8,642)	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (529,282)	\$ -	\$ 529,282	\$ -	\$ 437,300
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,714	\$ -	\$ (1,714)	\$ -	\$ (1,714)
Other Changes - Reconcile supported/Unsupported assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2020	\$ 6,137,131	\$ -	\$ 6,137,131	\$ 5,862,381	\$ -	\$ 0	\$ (374,551)	\$ 649,301	\$ 0	\$ 595,903

SCHEDULE 1

School Jurisdiction Code: 4105

**SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2020 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	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, 2019	\$ (51,404)	\$ -	\$ (0)	\$ -	\$ (488,298)	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
Reconcile Supported/Unsupported assets (Note 13)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2019	\$ (51,404)	\$ -	\$ (0)	\$ -	\$ (488,298)	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (32,359)	\$ -	\$ (6,225)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets of board funded portion of supported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported tangible capital assets of 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	\$ 327,568		\$ 106,470		\$ 121,670		\$ 8,642			
Net transfers from operating reserves	\$ (276,164)		\$ (106,470)		\$ (7,923)		\$ (8,642)			
Net transfers to capital reserves	\$ -	\$ 32,359	\$ -	\$ 59,623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes - Reconcile supported/Unsupported assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2020	\$ -	\$ -	\$ (0)	\$ 53,398	\$ (374,551)	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2020 (in dollars)

	Alberta Education				Other OVA Ministries				Other Sources				Total	
	MR	CBRT	Safe Return to Class	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other OVA Ministries	Total Other OVA Ministries	Gov't of Canada	Donations and grants from others		Other
Deferred Operating Contributions (DOC)														
Balance at Aug 31, 2019	\$ 465,090	\$ -	\$ -	\$ 138,100	\$ 603,190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,337	\$ 660,370	\$ 652,697
Prior period adjustments - please explain:														
Adjusted ending balance Aug 31, 2019	\$ 465,090	\$ -	\$ -	\$ 138,100	\$ 603,190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,337	\$ 660,370	\$ 652,697
Received during the year (excluding investment income)	\$ 719,121	\$ -	\$ -	\$ 211,212	\$ 930,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 1,035,587	\$ 1,085,587
Transfer (to) predationation revenue (excluding investment income)	\$ (890,235)	\$ -	\$ -	\$ (349,095)	\$ (1,239,330)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,737,313)	\$ (1,027,804)	\$ (1,825,347)
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from SDOC	\$ (121,312)	\$ -	\$ -	\$ -	\$ (121,312)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,200	\$ 9,200
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 525,963	\$ 525,963
DOC closing balance at Aug 31, 2020	\$ 263,894	\$ -	\$ -	\$ 31,854	\$ 295,748	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,837	\$ 657,643	\$ 657,643
Unspent Deferred Capital Contributions (UDCC)														
Balance at Aug 31, 2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 415,337	\$ -	\$ 415,337
Prior period adjustments - please explain:														
Adjusted ending balance Aug 31, 2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 415,337	\$ -	\$ 415,337
Received during the year (excluding investment income)	\$ -	\$ 1,750,000	\$ -	\$ -	\$ 1,750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,500	\$ -	\$ 38,500
UDCC Receivables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) predationation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDOC	\$ -	\$ (1,552,793)	\$ -	\$ -	\$ (1,552,793)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14,721)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at Aug 31, 2020	\$ -	\$ 197,207	\$ -	\$ -	\$ 197,207	\$ 3,287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,837	\$ -	\$ 61,837
Total Unspent Deferred Contributions at Aug 31, 2020	\$ 263,894	\$ 197,207	\$ 31,854	\$ -	\$ 492,955	\$ 3,287	\$ -	\$ -	\$ -	\$ -	\$ 61,837	\$ 61,837	\$ 659,480	\$ 659,480
Spent Deferred Capital Contributions (SDCC)														
Balance at Aug 31, 2019	\$ 682,429	\$ -	\$ -	\$ -	\$ 682,429	\$ 40,853,186	\$ -	\$ -	\$ -	\$ 40,853,186	\$ -	\$ 2,344,349	\$ -	\$ 43,197,535
Prior period adjustments - please explain:														
Adjusted ending balance Aug 31, 2019	\$ 682,429	\$ -	\$ -	\$ -	\$ 682,429	\$ 40,853,186	\$ -	\$ -	\$ -	\$ 40,853,186	\$ -	\$ 2,344,349	\$ -	\$ 43,197,535
Consolidated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta infrastructure managed projects	\$ 121,312	\$ -	\$ -	\$ -	\$ 121,312	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 121,312
Transferred from UDCC	\$ -	\$ 1,552,793	\$ -	\$ -	\$ 1,552,793	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,552,793
Amount recognized as revenue (Amortization of SDOC)	\$ (29,617)	\$ (165)	\$ -	\$ -	\$ (30,182)	\$ (1,811,895)	\$ -	\$ -	\$ -	\$ (1,811,895)	\$ -	\$ (128,705)	\$ -	\$ (1,940,690)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at Aug 31, 2020	\$ 764,124	\$ 1,552,428	\$ -	\$ -	\$ 2,316,552	\$ 39,041,291	\$ -	\$ -	\$ -	\$ 39,041,291	\$ -	\$ 2,215,644	\$ -	\$ 41,256,841

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2020 (in dollars)

REVENUES	2020										2019
	Instruction		Plant Operations and Maintenance		Transportation	Board & System Administration	External Services	TOTAL			
	ECS	Grades 1 - 12	Maintenance								TOTAL
(1) Alberta Education	\$ 1,402,029	\$ 22,196,704	\$ 3,251,104	\$ 2,293,635	\$ 1,301,992	\$ 494,687	\$ 30,940,151	\$ 30,568,466			
(2) Alberta Infrastructure	-	\$ 116,031	\$ 1,395,964	-	-	-	\$ 1,511,995	\$ 1,572,926			
(3) Other - Government of Alberta	-	\$ 26,414	(79)	-	-	-	\$ 26,335	\$ 96,306			
(4) Federal Government and First Nations	-	\$ 1,312,006	-	-	-	-	\$ 1,312,006	\$ 1,496,947			
(5) Other Alberta school authorities	-	-	-	-	-	-	-	-			
(6) Out of province authorities	-	-	-	-	-	-	-	-			
(7) Alberta municipalities-special tax levies	-	-	-	-	-	-	-	-			
(8) Property taxes	-	\$ 1,970,992	\$ -	\$ -	\$ -	\$ -	\$ 1,970,992	\$ 2,240,228			
(9) Fees	-	\$ 371,024	\$ -	\$ -	\$ -	\$ 1,840	\$ 372,864	\$ 626,789			
(10) Sales of services and products	-	\$ 560,021	\$ -	\$ -	\$ -	\$ 240	\$ 560,261	\$ 709,754			
(11) Investment income	-	\$ 5,970	\$ -	\$ -	\$ -	\$ -	\$ 5,970	\$ 2,084			
(12) Gifts and donations	-	\$ 155,943	\$ -	\$ -	\$ -	\$ -	\$ 155,943	\$ 146,215			
(13) Rental of facilities	-	\$ 1,289	\$ -	\$ -	\$ -	\$ 16,616	\$ 17,905	\$ 35,587			
(14) Fundraising	-	\$ 155,293	\$ -	\$ -	\$ -	\$ -	\$ 155,293	\$ 170,358			
(15) Gains on disposal of tangible capital assets	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,119			
(16) Other revenue	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(17) TOTAL REVENUES	\$ 1,402,029	\$ 26,871,687	\$ 4,646,989	\$ 2,293,635	\$ 1,301,992	\$ 513,383	\$ 37,029,715	\$ 37,692,789			
EXPENSES											
(18) Certificated salaries	\$ 1,054,210	\$ 14,269,399				\$ 366,056	\$ 15,689,665	\$ 15,911,932			
(19) Certificated benefits	\$ 123,131	\$ 3,385,954				\$ 65,731	\$ 3,574,816	\$ 3,383,972			
(20) Non-certificated salaries and wages	\$ 217,292	\$ 2,378,977	\$ 1,100,723	\$ 44,158	\$ 385,231	\$ 19	\$ 4,126,400	\$ 5,004,335			
(21) Non-certificated benefits	\$ 48,117	\$ 615,839	\$ 220,221	\$ 11,034	\$ 65,732	\$ 4,626	\$ 965,569	\$ 1,004,702			
(22) SUB - TOTAL	\$ 1,442,750	\$ 20,650,169	\$ 1,320,944	\$ 55,192	\$ 882,750	\$ 4,645	\$ 24,356,450	\$ 25,304,941			
(23) Services, contracts and supplies	\$ 80,183	\$ 4,830,648	\$ 1,548,127	\$ 2,246,366	\$ 253,149	\$ 517,380	\$ 9,475,653	\$ 10,282,738			
(24) Amortization of supported tangible capital assets	-	\$ 250,780	\$ 1,419,705	-	-	-	\$ 1,670,485	\$ 1,662,298			
(25) Amortization of unsupported tangible capital assets	-	\$ 437,300	\$ 30,645	-	\$ 59,623	-	\$ 527,568	\$ 568,981			
(26) Supported interest on capital debt	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(27) Unsupported interest on capital debt	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(28) Other interest and finance charges	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(29) Losses on disposal of tangible capital assets	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(30) Other expense	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(31) TOTAL EXPENSES	\$ 1,522,933	\$ 26,168,897	\$ 4,319,421	\$ 2,301,558	\$ 1,195,522	\$ 522,025	\$ 36,030,358	\$ 37,819,958			
(32) OPERATING SURPLUS (DEFICIT)	\$ (120,904)	\$ 702,790	\$ 327,568	\$ (7,923)	\$ 106,470	\$ (8,642)	\$ 989,359	\$ (126,169)			

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2020 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2020 TOTAL Operations and Maintenance	2019 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 696,868	\$ 261,966	\$ -	\$ 41,889	\$ 100,000			\$ 1,100,723	\$ 1,150,221
Non-certificated benefits	\$ 138,629	\$ 54,877	\$ -	\$ 5,353	\$ 21,382			\$ 220,221	\$ 213,323
Sub-total Remuneration	\$ 835,497	\$ 316,843	\$ -	\$ 47,242	\$ 121,382			\$ 1,320,944	\$ 1,363,544
Supplies and services	\$ 206,389	\$ 131,308	\$ 55,937	\$ 111,994				\$ 505,608	\$ 497,120
Electricity			\$ 350,308					\$ 350,308	\$ 340,898
Natural gas/heating fuel			\$ 258,846					\$ 258,848	\$ 258,353
Sewer and water			\$ 34,236					\$ 34,236	\$ 36,228
Telecommunications			\$ 3,503					\$ 3,503	\$ 3,429
Insurance				\$ 385,526				\$ 385,526	\$ 137,040
ASAP maintenance & renewal payments								\$ -	\$ -
Amortization of tangible capital assets								\$ -	\$ -
Supported							\$ 1,419,705	\$ 1,419,705	\$ 1,420,324
Unsupported						\$ 30,645		\$ 30,645	\$ 35,781
Total Amortization						\$ 30,645	\$ 1,419,705	\$ 1,450,350	\$ 1,456,085
Interest on capital debt								\$ -	\$ -
Supported								\$ -	\$ -
Unsupported								\$ -	\$ -
Lease payments for facilities								\$ -	\$ -
Other interest charges								\$ -	\$ -
Losses on disposal of capital assets								\$ -	\$ -
TOTAL EXPENSES	\$ 1,041,868	\$ 448,151	\$ 702,930	\$ 159,236	\$ 516,888	\$ 30,645	\$ 1,419,705	\$ 4,319,421	\$ 4,093,795

SQUARE METRES	2020 TOTAL Operations and Maintenance	2019 TOTAL Operations and Maintenance
School buildings	\$ 33,129.3	\$ 33,129
Non school buildings	\$ 1,128.0	\$ 1,128

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, 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, 2020 (in dollars)**

Cash & Cash Equivalents

	Average Effective (Market) Yield	2020		2019
		Cost	Amortized Cost	Amortized Cost
Cash		\$ 2,173,220	\$ 2,173,220	1,062,552
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	82,582	82,582	66,749
Total cash and cash equivalents		\$ 2,255,802	\$ 2,255,802	\$ 1,131,301

See Note 3 for additional detail.

Portfolio Investments

	Average Effective (Market) Yield	2020			2019
		Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Other					
Other (Specify)	0.00%	\$ -	\$ -	\$ -	\$ -
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

See Note 5 for additional detail.

Portfolio Investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

	2020	2019
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
Total portfolio investments	\$ -	\$ -

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

	2020	2019
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	0.0%	0.0%

SCHEDULE 6

School Jurisdiction Code: 4105

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2020 (in dollars)

	2020						2019	
	Land	Work In Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
Tangible Capital Assets								
Estimated useful life								
Historical cost								
Beginning of year	\$ 1,768,931	\$ -	\$ 7,184,065	\$ 2,629,104	\$ 800,217	\$ 1,487,678	\$ 78,533,995	\$ 77,656,522
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	424,861	1,237,796	88,616	10,160	13,606	1,775,039	998,073
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	(353,356)	(353,356)	(120,600)
Historical cost, August 31, 2020	\$ 1,768,931	\$ 424,861	\$ 73,085,861	\$ 2,717,720	\$ 810,377	\$ 1,147,928	\$ 79,955,678	\$ 78,533,995
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 24,754,899	\$ 2,265,059	\$ 691,368	\$ 849,103	\$ 28,560,429	\$ 26,434,256
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	1,731,192	121,393	38,220	307,248	2,198,053	2,231,280
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	(353,356)	(353,356)	(105,107)
Accumulated amortization, August 31, 2020	\$ -	\$ -	\$ 26,486,091	\$ 2,386,452	\$ 729,588	\$ 802,995	\$ 30,405,126	\$ 28,560,429
Net Book Value at August 31, 2020	\$ 1,768,931	\$ 424,861	\$ 46,599,770	\$ 331,268	\$ 80,789	\$ 344,933	\$ 49,550,552	\$ 49,973,566
Net Book Value at August 31, 2019	\$ 1,768,931	\$ -	\$ 47,093,166	\$ 364,045	\$ 108,849	\$ 638,575	\$ 49,973,566	\$ -

	2020	2019
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*Work in Progress includes \$383,248 in Voice Over Internet Protocol (VOIP) equipment/installation costs; this project is part of the CMR Stimulus and expected to be completed by November 2020. Also included is \$41,613 in Front entrance renovation costs at Dr. Bernard Brosseau school; this project is also apart of the CMR Stimulus, and expected to be completed by January 2021.

SCHEDULE 7

School Jurisdiction Code: 4105

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2020 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair Bauer	1.00	\$19,925	\$1,037	\$0	\$0	\$0	\$0	\$3,252
Trustee Borders	1.00	\$15,325	\$0	\$0	\$0	\$0	\$0	\$2,478
Trustee Gamsche	1.00	\$12,485	\$2	\$0	\$0	\$0	\$0	\$3,512
Trustee Lefebvre	1.00	\$13,660	\$542	\$0	\$0	\$0	\$0	\$4,727
Trustee MacDonald	1.00	\$18,345	\$953	\$0	\$0	\$0	\$0	\$3,067
Trustee Penner	1.00	\$14,045	\$0	\$0	\$0	\$0	\$0	\$3,710
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal	6.00	\$93,785	\$2,534	\$0	\$0	\$0	\$0	\$20,746
Joe Amuda, Superintendent	1.00	\$205,128	\$14,330	\$0	\$0	\$31,400	\$0	\$9,857
Tessia Heitl, Secretary-Treasurer	1.00	\$114,217	\$19,863	\$0	\$0	\$0	\$0	\$4,209
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$15,484,537	\$3,521,369	\$0	\$0	\$7,717	\$0	\$0
School based	165.08							
Non-School based	6.53							
Non-certificated		\$3,918,398	\$943,172	\$0	\$0	\$0	\$0	\$0
Instructional	75.13							
Plant Operations & Maintenance	20.38							
Transportation	0.80							
Other	5.90							
TOTALS	283.83	\$19,816,065	\$4,501,268	\$0	\$0	\$39,117	\$0	\$34,812

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year Ended August 31, 2020

1. CHANGE IN NAME

Effective September 1, 2019, pursuant to a ministerial order from the Minister of Education, Lakeland Roman Catholic Separate School District No.150 has been changed to Lakeland Roman Catholic Separate School Division ("School Division").

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The School Division delivers education programs under the authority of the Education Act, 2012, Chapter E-0.3.

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

The financial statements were prepared in accordance with Canadian 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 significant accounting policies summarized below:

Valuation of financial assets and liabilities

The School Division's financial assets and liabilities are generally measured as follows:

1. Cash and cash equivalents, measured at cost.
2. Accounts receivable, measured at lower of cost or net recoverable value.
3. Accounts payable and accrued liabilities, measured at cost.

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations.

Financial assets are the school Division's financial claims on external organizations and individuals, and inventories for resale at the year end.

Liabilities are present obligations of the school Division's to external organizations and individuals arising from past transactions or events occurring before the year end, the settlement of which is expected to result in the future sacrifice of economic benefits. They are recognized when there is an appropriate basis of measurement and management can reasonable estimate the amounts.

Cash and cash equivalents

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant change in value.

Accounts receivable

Accounts receivable are recognized at the lower of cost or net recoverable value. A valuation allowance is recognized when recovery is uncertain.

(continues)

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year Ended August 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounts payable and accrued liabilities

Accounts payable and accrued liabilities include unearned revenue collected from external organizations and individuals for which goods and services have yet to be provided.

Vacation pay

Vacation pay is accrued in the period in which the employee earns the benefit.

Deferred contributions

Deferred revenue includes contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) PS 3200. These contributions are recognized by the School Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred revenue also includes contributions for capital expenditures, spent and unspent. Unspent Deferred Capital Revenue represents externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when spent.

Spent Deferred Capital Revenue represents externally restricted supported capital funds that have been spent but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require the School Division to use the asset in a prescribed manner over the life of the associated asset.

Employee future benefit

The School Division provides certain post-employment benefits including both vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The School Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include defined-benefit retirement plans, vested or accumulated sick leave, early retirement, retirement/severance, job-training and counselling, post-employment benefit continuation, vacation, overtime, death benefits, and various qualifying compensated absences, and non-vested sick leave. The future benefit cost is actuarially determined using management's best estimate of expected salary escalation, benefit usage, termination and retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

As at August 31, 2020, the recorded obligation is \$116,825 (2019: \$103,708). The total expense recorded in the financial statements is \$39,116 (2019: \$29,809).

(continues)

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year Ended August 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Asset retirement obligations

Asset retirement obligations represent legal obligations associated with the retirement of a tangible long-lived asset that results from its acquisition, construction, development, or normal operation. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs are capitalized into the carrying amount of the related asset. In subsequent periods, the liability is adjusted for any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and the discount accretion is included in the Statement of Operations.

Non-financial assets

Non-financial assets are acquired, constructed, or developed assets that do not normally provide resources to discharge existing liabilities, but instead:

- a) are normally employed to deliver government services;
- b) may be consumed in the normal course of operations; and
- c) are not for sale in the normal course of operations.

Tangible capital assets

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

Buildings	2.5% - 10%
Computer equipment	20%
Equipment	20%
Vehicles	20%
Land improvements	2.5% - 5%

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

Capital allocations received for asset additions are amortized into revenue over the same period as the amortization expense.

Tangible capital assets acquired or constructed are recorded at cost, including amounts directly related to the acquisition, design, construction, development, or 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 market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value.

Construction-in-progress is recorded as an acquisition 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 School Division 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 accounted for as reductions to Spent Deferred Capital Revenue.

(continues)

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year Ended August 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Buildings include site and land improvements.

Buildings that are demolished or destroyed are written-off. Computer equipment over five years old are written off.

In accordance with the new Government of Alberta Capital Assets Accounting and Reporting Policy, amortization of capital assets commences as soon as the assets are in productive use.

Inventory of supplies

Inventory of supplies are valued at the lower of cost and replacement cost. Cost is determined on a first in, first out basis.

Prepaid expenses

Prepaid expenses are recognized at cost and amortized based on the terms of the agreement or using a methodology that reflects use of the resource. Certain expenditures incurred before the close of the school year are for school supplies which will be consumed subsequent to the year-end, and are accordingly included under non-financial assets. Certain insurance expenses are included under prepaid expenses.

Operating and capital reserves

Certain amounts are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Board of Trustees. Capital reserves are restricted to capital purposes and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Net Assets.

Revenue recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Property taxes are levied and collected on a calendar year basis. The education property mill rate is set by the Government of Alberta. The School Division has elected, by way of Board resolution, to directly requisition tax revenues from the properties of separate school supporters. Tax revenues are recognized on the basis of time with 1/12th of the total tax revenue assessed recorded monthly.

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. Contributed services are not recognized in the financial statements.

Eligibility criteria are criteria that the School Division has to meet in order to receive certain contributions. Stipulations describe what the School Division must perform in order 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.

(continues)

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year Ended August 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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:

1. Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.
2. Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
3. Supplies and services are allocated based on actual program identification.

Program reporting

The School Division operations have been segmented as follows:

ECS Instruction: The provision of Early Childhood Services education instructional services that fall under the basic public education mandate.

Grades 1-12 Instruction: The provision of instructional services for grades 1 - 12 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.

Board & System 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. Respective instruction expenses include the cost of certificated teachers, non-certificated teaching assistants as well as a proportionate share of supplies and services, and school administration and instruction support.

(continues)

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year Ended August 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

School generated funds

These are funds which come under the control and responsibility of a school principal for school activities. They are usually collected, retained and expended at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.). Unexpended School Generated Funds are recorded as unspent deferred contributions.

Trusts under administration

The School Division has property that has been transferred or assigned to it to be administered or directed by a Trust agreement. The School Division holds title to the property for the benefit of the beneficiary. Trusts under administration have been excluded from the financial reporting of the School Division. A summary of Trust balances is listed in Note 9.

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 School Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, unspent deferred contributions and employee future benefit liabilities. Unless otherwise noted, it is management's opinion that the School Division is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

Measurement uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonable possible amount. 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 and approximations. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits.

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Lakeland Roman Catholic Separate School Division
Notes to Financial Statements
Year Ended August 31, 2020

3. Accounts Receivable

	2020			2019
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 57,423	\$ -	\$ 57,423	\$ -
Federal government	127,202	-	127,202	115,158
Municipalities	371,548	-	371,548	373,371
Other	232,154	-	232,154	464,416
Total	\$ 788,327	\$ -	\$ 788,327	\$ 952,945

Lakeland Roman Catholic Separate School Divison
Notes to Financial Statements
Year ended August 31, 2020

4. Accounts Payable and Accrued Liabilities

	2020	2019
Alberta Education	\$ 753,994	\$ 887,903
Other Alberta school jurisdictions	-	8,553
Post-secondary institutions	-	36,500
Accrued vacation pay liability	86,476	61,401
Other salaries & benefit costs	600,728	445,828
Other trade payables and accrued liabilities	555,402	778,217
Total	\$ 1,996,600	\$ 2,218,402

Lakeland Roman Catholic Separate School Division
Notes to Financial Statements
Year ended August 31, 2020

5. Employee Future Benefits Liabilities

	2020	2019
Retirement allowances	81,124	99,407
Unregistered supplemental executive retirement plan (SERP)	35,701	4,301
Other employee future benefits	-	-
Total	\$ 116,825	\$ 103,708

Lakeland Roman Catholic Separate School Division
Note to Financial Statements
Year ended August 31, 2020

6. Inventory of supplies

	2020	2019
Inventory	\$ 211,877	\$ 61,640
Total	\$ 211,877	\$ 61,640

Lakeland Roman Catholic Separate School Division
Notes to Financial Statements
Year ended August 31, 2020

7. Prepaid Expenses

	2020	2019
Prepaid insurance	\$ 63,520	\$ 52,048
Other - prepaid lease	158,713	56,916
Other - deposits, licenses, etc.	13,116	120,499
Total	\$ 235,349	\$ 229,463

Lakeland Roman Catholic Separate School Division
Notes to Financial Statements
Year ended August 31, 2020

8. Net Assets

The School Division's accumulated surplus is summarized as follows:

	2020	2019 Restated (Note 13)
Unrestricted surplus	\$ -	\$ -
Operating reserves	(374,551)	(1,373,910)
Accumulated surplus (deficit) from operations	(374,551)	(1,373,910)
Investment in tangible capital assets	5,862,381	6,303,735
Capital reserves	649,301	207,947
Accumulated surplus (deficit)	\$ 6,137,131	\$ 5,137,772

Lakeland Roman Catholic Separate School Division
Notes to Financial Statements
Year ended August 31, 2020

9. Trusts Under Administration

	2020	2019
Scholarship trusts	7,894	8,287
Total	\$ 7,894	\$ 8,287

Lakeland Roman Catholic Separate School Division
Notes to Financial Statements
Year ended August 31, 2020

10. School Generated Funds

	2020	2019
School Generated Funds, Beginning of Year	\$ 550,370	\$ 605,688
Gross Receipts:		
Fees	354,894	511,490
Fundraising	155,293	170,358
Gifts and donations	21,572	12,566
Grants to schools	-	-
Other sales and services	471,838	496,895
Total gross receipts	1,003,597	1,191,309
Total Related Expenses and Uses of Funds	1,018,404	1,246,627
Total Direct Costs Including Cost of Goods Sold to Raise Funds	-	-
School Generated Funds, End of Year	\$ 535,563	\$ 550,370
Balance included in Deferred Contributions*	\$ 535,563	\$ 550,370
Balance included in Accounts Payable**	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)***	\$ -	\$ -

Lakeland Roman Catholic Separate School Division
Notes to Financial Statements
Year ended August 31,2020

11. Related Party Transactions

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 57,423	\$ 753,994		
Prepaid expenses / Deferred operating revenue	-	235,318		
Unexpended deferred capital contributions		197,207		
Expended deferred capital revenue		2,312,752	29,782	
Grant revenue & expenses			29,188,084	
ATRF payments made on behalf of district			1,722,285	
Other Alberta school jurisdictions	-	-	-	110,785
Post-secondary institutions	-	-	-	61,595
Alberta Infrastructure	-	-	-	-
Unexpended deferred capital contributions		3,257		
Spent deferred capital contributions		39,159,776	1,511,995	
TOTAL 2019/2020	\$ 57,423	\$ 42,662,304	\$ 32,452,146	\$ 172,380
TOTAL 2018/2019	\$ 62,633	\$ 42,830,759	\$ 32,141,392	\$ 195,833

Lakeland Roman Catholic Separate School Division
Notes to Financial Statements
Year ended August 31, 2020

12. Nutrition Program

	Budget 2020	2020	2019
Revenues			
Alberta Education	346,615	349,406	171,665
Other	-	-	-
Total Revenues	\$ 346,615	\$ 349,406	\$ 171,665
Expenses	346,615	350,272	171,665
Annual Surplus/deficit	\$ -	\$ (866)	\$ -

Lakeland Roman Catholic Separate School Division
Notes to Financial Statements
Year ended August 31, 2020

13. Prior Period Adjustment

	Originally Reported	Adjustment	Restated
Spent Deferred Capital Contributions	\$ 43,665,944	\$ 3,884	\$ 43,669,828
Investment in Tangible Capital Assets	6,307,618	(3,883)	6,303,735

A prior period adjustment was made to increase the Spent Deferred Capital Contributions (SDCC) by \$3,884, for an adjusted opening balance of \$43,669,828, and consequently decrease the Investment in Tangible Capital Assets by \$3,883, for an adjusted opening balance of \$6,303,735. This adjustment was required to match the amounts recorded as supported and unsupported assets in the School Division's capital asset listing.

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DIVISION**Notes to Financial Statements****Year Ended August 31, 2020****14. PROPERTY TAX REVENUES**

	2020	2019
Town of Bonnyville	\$ 343,463	\$ 432,441
City of Cold Lake	804,469	865,060
Town of Smoky Lake	18,355	17,485
Municipal District of Bonnyville	563,879	677,795
Summer Village of Bonnyville Beach	51,444	52,777
Summer Village of Pelican Narrows	75,373	83,280
County of Smoky Lake	60,175	57,935
County of Thorhild	8,542	8,292
Village of Vilna	2,912	2,968
Village of Waskatenau	42,380	42,195
	\$ 1,970,992	\$ 2,240,228

15. BENEFIT PLANS

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the School Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the School Division is included in both revenues and expenses. For the school year ended August 31, 2020 the amount contributed by the Government was \$1,722,285 (2019: \$1,712,621).

16. CONTRACTUAL OBLIGATIONS

The School Division has the following contractual obligations:

1. The School Division has a lease with Northern Lights School Division No. 69 for the lease of a property in Lac La Biche, Alberta which is used to operate the Light of Christ School, with an annual commitment of \$1, expiring on June 30, 2021.
2. The School Division has appointed Gas Alberta Energy as its agent in obtaining favourable natural gas pricing, thereby authorizing Gas Alberta Energy to enter into fixed price gas purchase contracts on the School Division's behalf. The agreement may be terminated by either party giving one month written notice and expires on April 30, 2021.
3. The School Division has lease agreements for computers and photocopy equipment expiring in 2022 and 2024 respectively.

Contractual obligation repayment schedule:

2021	\$ 176,720
2022	176,720
2023	92,720
2024	92,720
	<u>538,880</u>
	\$ 538,880

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year Ended August 31, 2020

17. REQUIREMENT TO FUND OPENING ACCUMULATED OPERATING RESERVE DEFICIT

In accordance with the Alberta Education funding changes introduced effective for the current period, the accumulated operating reserve deficit in the amount of \$1,373,910 as at August 31, 2019 must be funded no later than August 31, 2020. Alberta Education has approved the extension of the funding deadline to the 2021 fiscal year. With the current year operating surplus, \$999,359 of this has been funded as of August 31, 2020 leaving the remaining \$374,551 to be funded no later than August 31, 2021.

18. ECONOMIC DEPENDENCE

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

19. OPERATIONAL AND FINANCIAL RISKS - COVID-19

With the World Health Organization's March 11, 2020 announcement declaring COVID-19 as a pandemic, the Alberta Government had shut down all schools and cancelled in-person classes and switched to online operations for the period of March 17, 2020 to June 30, 2020. This resulted in a reduced funding in transportation operations of \$335,546, base instruction of \$330,863 and incurred additional expenditures of \$108,591. Additional funding of \$930,650 from Alberta Education is expected to be received after year end to prepare the School Division for a safe re-entry when schools reopen in September, 2020 (Note 21), of which the School Division has incurred \$27,085 in expenses as at year end.

The extent of impact that COVID-19 will have on the operations and financial results of the organization in fiscal year 2021 and future years is currently not known with certainty.

20. CONTINGENT LIABILITY

The School Division is one of several named Defendants in a class action lawsuit claiming damages of \$100 Million plus costs for alleged actions in the period from 1970 to 1980. While the outcome of this matter is not reasonably determinable and there is no assurance that such matter will be resolved in the School Division's favour, the Division does not believe that the disposition of this claim will affect the financial position of the Division. Therefore, no provision for this claim and litigation has been included in these financial statements.

21. SUBSEQUENT EVENTS

The following events occurred subsequent to the fiscal year end:

- a) The Government of Alberta has committed to provide additional funding of \$930,650 for the Safe School Re-entry program, of which \$465,325 has been received;
- b) Remainder of approved capital maintenance projects will be completed and funded in the amount of \$750,000.

22. FINANCIAL INSTRUMENTS

The School Division's financial instruments include cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, deferred revenue and employee future benefits liabilities. It is management's opinion that the School Division is not exposed to significant interest rate, liquidity and credit risks arising from these financial instruments. The School Division has an overdraft account up to a maximum of \$500,000 bearing interest at prime plus 0.5%, which was not used as at year end.

LAKELAND ROMAN CATHOLIC SEPARATE SCHOOL DIVISION

Notes to Financial Statements

Year Ended August 31, 2020

23. BUDGET

The Budget was prepared by the School Division and approved by the Board of Trustees. It is presented for information purposes only.

24. REVIEW AND APPROVAL OF FINANCIAL STATEMENTS

These financial statements have been reviewed and approved by the members of the Board of Trustees of the Lakeland Roman Catholic Separate School Division.

25. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2020 (in dollars)

	Actual Fees Collected 2018/2019	Budgeted Fee Revenue 2019/2020	(A) Actual Fees Collected 2019/2020	(B) Unspent September 1, 2019*	(C) Funds Raised to Defray Fees 2019/2020	(D) Expenditures 2019/2020	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2020*
Transportation Fees	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$40,000	\$17,970	\$0	\$0	\$15,058	\$2,912
Fees for optional courses	\$24,980	\$50,000	\$12,287	\$0	\$0	\$28,510	\$0
Activity fees	\$0	\$80,000	\$21,547	\$0	\$0	\$30,699	\$0
Early childhood services	\$207,157	\$0	\$123,654	\$43,816	\$0	\$156,562	\$10,908
Other fees to enhance education	\$32,961	\$2,500	\$13,172	\$0	\$0	\$24,294	\$0
Non-Curricular fees							
Extracurricular fees	\$179,272	\$130,000	\$21,823	\$51,738	\$0	\$68,166	\$5,395
Non-curricular travel	\$25,086	\$15,000	\$10,166	\$0	\$0	\$23,168	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$127,068	\$120,000	\$45,879	\$0	\$0	\$54,725	\$0
Other Fees	\$30,265	\$65,000	\$106,366	\$0	\$0	\$57,633	\$48,733
TOTAL FEES	\$626,789	\$507,500	\$372,864	\$95,554	\$0	\$458,815	\$67,948

*Unspent balances cannot be less than \$0

	Actual 2020	Actual 2019
Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):		
Cafeteria sales, hot lunch, milk programs	\$90,479	\$90,157
Special events, graduation, tickets	\$162,401	\$165,651
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$2,500	\$11,796
Adult education revenue	\$0	\$0
Preschool	\$988	\$608
Child care & before and after school care	\$659	\$788
Lost item replacement fee	\$0	\$0
Extracurricular	\$138,869	\$176,573
Miscellaneous such as fundraising, french immersion, class incentives, work projects	\$139,835	\$184,752
Fieldtrips	\$28,343	\$34,033
TOTAL	\$564,074	\$664,358

SCHEDULE 9

**UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES
For the Year Ended August 31, 2020 (In dollars)**

EXPENSES	Allocated to Board & System Administration			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 250,858	\$ 9,857	\$ -	\$ 260,715
Educational administration (excluding superintendent)	\$ 70,544	\$ 89,022	\$ -	\$ 159,566
Business administration	\$ 134,080	\$ 38,258	\$ -	\$ 172,338
Board governance (Board of Trustees)	\$ 96,319	\$ 20,746	\$ 48,406	\$ 165,471
Information technology	\$ -	\$ 35,118	\$ -	\$ 35,118
Human resources	\$ 180,929	\$ 5,796	\$ -	\$ 186,725
Central purchasing, communications, marketing	\$ 65,460	\$ 2,813	\$ -	\$ 68,273
Payroll	\$ 86,930	\$ -	\$ -	\$ 86,930
Administration - insurance			\$ 763	\$ 763
Administration - amortization			\$ 59,623	\$ 59,623
Administration - other (admin building, interest)			\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 885,120	\$ 201,610	\$ 108,792	\$ 1,195,522

COVID - 19 EXPENDITURES (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
for the Year Ended August 31, 2020 (in dollars)

	2020							TOTAL
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	
	ECS	Grades 1 - 12						
(1) Certificated salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(2) Certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(3) Non-certificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(4) Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(5) SUB - TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(6) Services, contracts and supplies	\$ -	\$ -	\$ 27,085	\$ -	\$ -	\$ -	\$ 27,085	
(7) Amortization of supported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(8) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(9) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(10) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(11) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(12) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(13) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(14) TOTAL EXPENSES DUE TO COVID-19	\$ -	\$ -	\$ 27,085	\$ -	\$ -	\$ -	\$ 27,085	

	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
TANGIBLE CAPITAL ASSETS DUE TO COVID-19						
Historical cost						
Beginning of year						
Additions			46,661			46,661
Transfers in (out)						
Less: disposals including write-offs						
Historical cost, August 31, 2020			46,661			46,661
Accumulated amortization						
Beginning of year						
Amortization						
Other additions						
Transfers in (out)						
Less: disposals including write-offs						
Accumulated amortization, August 31, 2020						
Net Book Value at August 31, 2020			46,661			46,661

**STUDENT STATISTICS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
FULL TIME EQUIVALENT (FTE) ENROLLED STUDENTS**

	Actual 2020/21	Budgeted 2020/21 (Note 2)	Actual 2019/20	Notes
Kindergarten, and Grades 1 to 12				
Eligible Funded Students:				
Kindergarten	172	212	214	Head count
Kindergarten program hours	950	950	950	Minimum: 475 hours
Kindergarten FTE's Enrolled	66	106	107	0.5 times Head Count
Grades 1 to 9	1,724	1,842	1,805	Head count
Grades 10 to 12 - 1st, 2nd & 3rd year	479	569	470	Head count
Grades 10 to 12 - 4th year	10	36	12	Head count
Grades 10 to 12 - 4th year FTE	5	18	6	0.5 times Head Count
Grades 10 to 12 - 5th year	1	-	-	Head count
Grades 10 to 12 - 5th year FTE	0	-	-	0.25 times Head Count
Total FTE	2,294	2,535	2,388	K- Grade 12 students eligible for base instruction funding from Alberta Education.
Percentage Change	-9.5%	6.2%		
Other Students:				
Total	62	98	98	Note 3
Total Net Enrolled Students	2,356	2,633	2,486	
Home Ed Students	1	-	-	Note 4
Total Enrolled Students, Kindergarten, and Grades 1-12	2,357	2,633	2,486	
Percentage Change	-10.5%	5.9%		
Of the Eligible Funded Students:				
Students with Severe Disabilities	97	68	72	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	151	151	155	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.
Pre - Kindergarten (Pre - K)				
Eligible Funded Children	8	19	22	Children between the age of 2 years 6 months and 4 years 6 months.
Other Children	96	136	145	Children between the age of 2 years 6 months and 4 years 6 months.
Total Enrolled Children - Pre - K	104	157	167	
Program Hours	400	400	400	Minimum: 400 Hours
FTE Ratio	0.500	0.500	0.500	Actual hours divided by 800
FTE's Enrolled, Pre - K	52	79	84	
Percentage Change	-33.8%	-8.0%		
Of the Eligible Funded Children:				
Students with Severe Disabilities (PUF)	8	19	22	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	-	-	-	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.
NOTES:				
1) Enrolment is to be completed WHEREVER APPLICABLE and are 'as at September 30th' for each year.				
2) Budgeted enrolment is to be based on best information available at time of the 2020/2021 budget report preparation.				
3) Other K to Grade 12 students that are not eligible for base instruction funding from Alberta Education include First Nations students living on reserves for which tuition fee payments are made from Band or AANDC (Code 330), students younger than 5 1/2 or older than 20, and out-of-province and foreign students.				
4) Because they are funded separately, Home Education students are not included with total net enrolled students.				

STAFFING STATISTICS (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
FULL TIME EQUIVALENT (FTE) PERSONNEL

	Actual 2020/21		Budgeted 2020/21	Actual 2019/20		Notes
	Total	Union Staff		Total	Union Staff	
CERTIFICATED STAFF						
School Based	195.8	168.8	194	185	185	Teacher certification required for performing functions at the school level.
Non-School Based	5.1	1.1	9	10	10	0 Teacher contribution required for performing functions at the system-level office level.
Total Certificated Staff FTE	195.0	171.0	172.7	174.6	170.8	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Percentage Change from prior period	1.3%		-1.1%	0.2%	0.2%	
If an average standard cost is used, please disclose rate:	\$ 97,000		99,172	94,251		
Student F T.E. per certificated Staff	13.78960324		15.7	14.7		
Certificated Staffing Change due to:						
Enrollment Change						If negative change impact, the small cases also include in to include any/all teachers related.
Other Factors	2.3	2.3	(2)	(2)	(2)	Descriptor (required):
Total Change	2.3	2.3	(1.9)	(1.9)	(1.9)	Budgeted for lower staff in spring, to act in reducing our ADO, but actually had to hire more staff in current year to set up online learning. Year-over-year change in Certificated FTE

Breakdown, where total change is negative:
 Continuous contracts terminated
 Non-permanent contracts not being renewed
 Other (retirement, sabbatic, etc.)
 Total Negative Change in Certificated FTEs

Descriptor (required):	Year-over-year change in Certificated FTE
(1) FTEs	
(2) FTEs	
Descriptor (required):	
(1.9) Breakdown required where year-over-year total change in Certificated FTE is negative only.	

Please note that the information in the section below only includes Certificated Number of Teachers (not FTEs):

Certificated Number of Teachers	2020/21	2019/20
Permanent - Full time	137.0	128
Permanent - Part time	4.0	7
Probationary - Full time	25.0	37
Probationary - Part time	-	48
Temporary - Full time	5.0	1
Temporary - Part time	2.0	2

NON-CERTIFICATED STAFF

Descriptor (required):	2020/21	2019/20
Instructional - Education Assistants	44.73	47
Instructional - Other non-certificated Instruction	31.1	28
Operations & Maintenance	20.5	22
Transportation - Bus Drivers Employed	0.6	-
Transportation - Other Staff	8.8	1
Other	8.8	5
Total Non-Certificated Staff / FTE	105.7	104.2
Percentage Change	-0.1%	0.8%

Explanation of Changes:

Personnel support students as part of a multidisciplinary team with teachers and other support personnel to provide meaningful instruction
 Personnel providing instruction support for schools under "instructor" program areas other than EAs
 Personnel providing support to maintain school facilities
 Bus drivers employed, but not contracted
 Other personnel providing direct support to the transportation of students to and from school other than bus drivers employed
 Personnel in System Admin. and E-learn service areas.
 FTE for personnel not possessing a valid Alberta teaching certificate or equivalency

Additional Information
 Are non-certificated staff subject to a collective agreement?
 Please provide terms of contract for 2020/21 and future years for non-certificated staff subject to a collective agreement along with the number of qualifying staff FTEs.

**BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
2019/2020 EXPENSES UNDER (OVER) MAXIMUM LIMIT**

4105

TOTAL EXPENSES (Net of rental revenue from central administration building)	\$36,030,356
Enter Number of Net Enrolled Students (adjusted for adult & underage students):	2,379
Enter Number of Funded (ECS) Children (headcount):	216
"C" if Charter School	
STEP 1	
Calculation of maximum expense limit percentage for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 3.6%	5.23%
If "Total Net Enrolled Students" are 2,000 and less = 5.4%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1-12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).	
STEP 2	
A. Calculate maximum expense limit amounts for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$1,884,189
B. Considerations for Charter Schools and Small School Boards:	
If charter schools and small school boards, The amount of Small Board Administration funding (<i>Funding Manual</i> Section 1.13)	\$241,532
2019/2020 MAXIMUM EXPENSE LIMIT (the greater of A or B above)	\$1,884,189
Actual Board & System Administration from Line 30 of "Schedule of Program Operations" net of rental income (Board & System Administration Column)	\$1,195,522
Amount Overspent	\$0
(Explain reason(s) for over-expenditure if amount overspent in cell "I38" is greater than zero).	