

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

**Livingstone Range School Division No. 68**

Legal Name of School Jurisdiction

**410 - 20 Street Fort Macleod AB T0L 0Z0**

Mailing Address

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Contact Numbers and Email Address

**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements of Livingstone Range School Division No. 68 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**

**Bradley Toone**  
Name

  
Signature

**SUPERINTENDENT**

**Darryl Seguin**  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

**Jeff Perry**  
Name

  
Signature

**November 28, 2018**  
Board-approved Release Date

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

To the Board of Trustees of the  
Livingstone Range School Division No. 68

We have audited the accompanying financial statements of Livingstone Range School Division No. 68, which comprise the statement of financial position as at August 31, 2018, and the statements of operations, change in net debt, remeasurement gains and losses, and cash flows for the year ended August 31, 2018 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 in our audit 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 Livingstone Range School Division No. 68 as at August 31, 2018, and the results of its operations, changes in its net debt, remeasurement gains and losses, and its cash flows for the year ended August 31, 2018 in accordance with Canadian public sector accounting standards.

A handwritten signature in black ink that reads "Avail LLP". The signature is written in a cursive, flowing style.

Lethbridge, Alberta  
November 28, 2018

Chartered Professional Accountants



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

		2018	2017
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 7,406,024	\$ 5,090,610
Accounts receivable (net after allowances)	(Note 3)	\$ 6,834,107	\$ 5,266,080
Portfolio investments	(Schedule 5)	\$ 183,107	\$ 5,314,302
Other financial assets	(Note 4)	\$ 45,225	\$ 119,889
<b>Total financial assets</b>		\$ 14,468,464	\$ 15,790,880
<b>LIABILITIES</b>			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 2,681,762	\$ 1,653,249
Deferred revenue	(Note 7)	\$ 54,227,857	\$ 56,078,543
Employee future benefits liabilities	(Note 8)	\$ 73,881	\$ 75,458
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures and other supported debt	(Note 9)	\$ 3,036	\$ 28,191
Unsupported: Debentures and capital loans		\$ -	\$ -
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		\$ 56,986,536	\$ 57,835,441
<b>Net debt</b>		\$ (42,518,072)	\$ (42,044,562)
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)		
Land		\$ 1,158,361	\$ 1,158,361
Construction in progress		\$ 0	\$ 234,947
Buildings	\$ 100,605,108		
Less: Accumulated amortization	\$ (49,505,893)	\$ 51,099,216	\$ 50,774,418
Equipment	\$ 700,277		
Less: Accumulated amortization	\$ (433,603)	\$ 266,674	\$ 384,969
Vehicles	\$ 5,189,339		
Less: Accumulated amortization	\$ (3,401,527)	\$ 1,787,812	\$ 1,771,937
Computer Equipment	\$ -		
Less: Accumulated amortization	\$ -	\$ -	\$ -
<b>Total tangible capital assets</b>		\$ 54,312,064	\$ 54,324,633
Prepaid expenses	(Note 10)	\$ 244,703	\$ 150,544
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		\$ 54,556,767	\$ 54,475,177
<b>Accumulated surplus</b>	(Schedule 1; Note 11)	\$ 12,038,694	\$ 12,430,615
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 12,038,694	\$ 12,430,615
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 12,038,694	\$ 12,430,615
<b>Contractual obligations</b>	(Note 12)		
<b>Contingent liabilities</b>	(Note 13)		

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
<b>REVENUES</b>			
Alberta Education	\$ 47,671,563	\$ 47,575,433	\$ 46,728,076
Other - Government of Alberta	\$ 8,400	\$ 10,085	\$ 15,216
Federal Government and First Nations	\$ 2,216,451	\$ 3,017,243	\$ 2,560,267
Other Alberta school authorities	\$ -	\$ -	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 884,797	\$ 853,571	\$ 1,101,975
Other sales and services	\$ 847,583	\$ 1,652,617	\$ 849,544
Investment income	\$ 262,225	\$ 123,757	\$ 139,947
Gifts and donations	\$ 113,000	\$ 246,624	\$ 163,538
Rental of facilities	\$ 58,700	\$ 58,380	\$ 55,287
Fundraising	\$ 505,000	\$ 324,710	\$ 263,645
Gains on disposal of capital assets	\$ -	\$ 3,343	\$ 6,916
Other revenue	\$ -	\$ 242,164	\$ 263,314
<b>Total revenues</b>	\$ 52,567,719	\$ 54,107,927	\$ 52,147,725
<b>EXPENSES</b>			
Instruction - ECS	\$ 2,024,042	\$ 2,245,253	\$ 1,730,106
Instruction - Grades 1 - 12	\$ 37,351,941	\$ 38,366,529	\$ 37,502,460
Plant operations and maintenance (Schedule 4)	\$ 8,999,062	\$ 8,119,881	\$ 8,149,394
Transportation	\$ 3,166,562	\$ 3,599,784	\$ 3,319,162
Board & system administration	\$ 2,055,953	\$ 2,168,401	\$ 2,041,667
External services	\$ -	\$ -	\$ -
<b>Total expenses</b>	\$ 53,597,560	\$ 54,499,848	\$ 52,742,789
<b>Operating surplus (deficit)</b>	\$ (1,029,841)	\$ (391,921)	\$ (595,064)

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
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ (391,921)	\$ (595,064)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 3,475,848	\$ 3,474,705
Gains on disposal of tangible capital assets	\$ (3,343)	\$ (6,916)
Losses on disposal of tangible capital assets	\$ -	\$ 18,678
Expended deferred capital revenue recognition	\$ (3,023,967)	\$ (3,052,759)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ (1,568,027)	\$ 465,446
Prepays	\$ (94,159)	\$ 72,421
Other financial assets	\$ 74,663	\$ (52,566)
Non-financial assets	\$ -	\$ -
Accounts payable, accrued and other liabilities	\$ 1,028,513	\$ (3,413,574)
Deferred revenue (excluding EDCR)	\$ 1,173,281	\$ 1,600,276
Employee future benefit liabilities	\$ (1,577)	\$ 15,778
Capital revenue included in deferred revenue	\$ (782,706)	\$ (985,375)
<b>Total cash flows from operating transactions</b>	<b>\$ (113,395)</b>	<b>\$ (2,458,950)</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (3,118,567)	\$ (2,012,538)
Equipment	\$ -	\$ (46,734)
Vehicles	\$ (379,108)	\$ (437,045)
Computer equipment	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ 37,738	\$ 32,025
Other (describe)	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (3,459,937)</b>	<b>\$ (2,464,292)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ 0	\$ -
Dispositions of portfolio investments	\$ 5,131,194	\$ 26,287
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ 5,131,194</b>	<b>\$ 26,287</b>
<b>D. FINANCING TRANSACTIONS</b>		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ (25,155)	\$ (52,835)
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Capital Revenue Received	\$ 782,706	\$ 985,375
<b>Total cash flows from financing transactions</b>	<b>\$ 757,551</b>	<b>\$ 932,540</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ 2,315,414</b>	<b>\$ (3,964,415)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 5,090,610</b>	<b>\$ 9,055,025</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 7,406,024</b>	<b>\$ 5,090,610</b>

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)	\$ (391,921)	\$ (595,064)
<b>Effect of changes in tangible capital assets</b>		
Acquisition of tangible capital assets	\$ (3,497,673)	\$ (2,496,317)
Amortization of tangible capital assets	\$ 3,475,848	\$ 3,474,705
Net carrying value of tangible capital assets disposed of	\$ 34,394	\$ 43,786
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	<b>\$ 12,569</b>	<b>\$ 1,022,174</b>
<b>Changes in:</b>		
Prepaid expenses	\$ (94,159)	\$ 72,421
Other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Endowments	\$ -	\$ -
<b>Increase (decrease) in net financial assets (net debt)</b>	<b>\$ (473,511)</b>	<b>\$ 499,531</b>
<b>Net financial assets (net debt) at beginning of year</b>	<b>\$ (42,044,562)</b>	<b>\$ (42,544,093)</b>
<b>Net financial assets (net debt) at end of year</b>	<b>\$ (42,518,073)</b>	<b>\$ (42,044,562)</b>

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
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
Prior Period Adjustment 1 (Describe)	\$ -	\$ -
Prior Period Adjustment 2 (Describe)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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	\$ 12,430,615	\$ -	\$ 12,430,615	\$ 4,278,228	\$ -	\$ 554,069	\$ 7,486,473	\$ 111,845
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 12,430,615	\$ -	\$ 12,430,615	\$ 4,278,228	\$ -	\$ 554,069	\$ 7,486,473	\$ 111,845
Operating surplus (deficit)	\$ (391,921)		\$ (391,921)			\$ (391,921)		
Board funded tangible capital asset additions				\$ 2,714,969		\$ (340,991)	\$ (2,335,861)	\$ (38,117)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (34,394)		\$ (3,344)		\$ 37,738
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	\$ -			\$ (3,475,848)		\$ 3,475,848		
Capital revenue recognized	\$ -			\$ 3,023,967		\$ (3,023,967)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (1,242,800)	\$ 1,242,800	
Net transfers from operating reserves	\$ -					\$ 1,634,723	\$ (1,634,723)	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Balance at August 31, 2018	\$ 12,038,694	\$ -	\$ 12,038,694	\$ 6,506,922	\$ -	\$ 661,617	\$ 4,758,689	\$ 111,466

**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	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2017</b>	\$ 2,696,916	\$ -	\$ 4,207,749	\$ 25,807	\$ 210,000	\$ -	\$ 371,808	\$ 86,038	\$ -	\$ -	\$ -	\$ -
<b>Prior period adjustments:</b>												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2017</b>	\$ 2,696,916	\$ -	\$ 4,207,749	\$ 25,807	\$ 210,000	\$ -	\$ 371,808	\$ 86,038	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ -	\$ -	\$ (2,335,861)	\$ (38,117)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ 34,138		\$ -	\$ -	\$ 3,600				\$ -
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	\$ 1,157,925		\$ 83,743		\$ -	\$ -	\$ 1,132		\$ -		\$ -	
Net transfers from operating reserves	\$ (1,344,821)				\$ -	\$ -	\$ (289,902)		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -			\$ -		\$ -	
Net transfers from capital reserves		\$ -		\$ -		\$ -			\$ -		\$ -	
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2018</b>	\$ 2,510,020	\$ -	\$ 1,955,631	\$ 21,828	\$ 210,000	\$ -	\$ 83,038	\$ 89,638	\$ -	\$ -	\$ -	\$ -

## 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 <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
Balance at August 31, 2017	\$ 44,346	\$ 136,069	\$ -	\$ -	\$ 50,046,406
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 44,346	\$ 136,069	\$ -	\$ -	\$ 50,046,406
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ -				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ 782,706				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education capital funding (excl. IMR)	\$ -				
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	\$ (782,706)	\$ -	\$ -	\$ -	\$ 782,706
Surplus funds approved for future project(s)		\$ -			
Other adjustments: Final Cost Statement funding adjustments	\$ -	\$ (44,738)	\$ -	\$ -	\$ -
<b>Deduct:</b>					
Supported tangible capital dispositions					\$ -
Other adjustments: Interest earned is surplus	\$ 44,346	\$ (44,346)	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 3,023,967
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					
<b>Balance at August 31, 2018</b>	<b>\$ -</b>	<b>\$ 135,677</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 47,805,145</b>
	(A)	(B)	(C)	(D)	
<b>Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)</b>				<b>\$ 135,677</b>	

**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
	ECS	Grades 1 - 12					
(1) Alberta Education	\$ 2,088,323	\$ 32,479,681	\$ 7,915,097	\$ 3,172,658	\$ 1,919,674	\$ -	\$ 47,575,433
(2) Other - Government of Alberta	-	-	10,085	-	-	-	10,085
(3) Federal Government and First Nations	\$ 59,895	\$ 2,652,126	\$ 161,250	-	\$ 143,972	-	\$ 3,017,243
(4) Other Alberta school authorities	-	-	-	-	-	-	-
(5) Out of province authorities	-	-	-	-	-	-	-
(6) Alberta municipalities-special tax levies	-	-	-	-	-	-	-
(7) Property taxes	-	-	-	-	-	-	-
(8) Fees	-	\$ 853,571	-	-	-	-	\$ 853,571
(9) Other sales and services	-	\$ 1,341,183	\$ 14,424	\$ 110,251	\$ 186,759	-	\$ 1,652,617
(10) Investment income	-	\$ 25,166	\$ 89,845	\$ 1,573	\$ 7,173	-	\$ 123,757
(11) Gifts and donations	-	\$ 246,624	-	-	-	-	\$ 246,624
(12) Rental of facilities	-	-	\$ 12,780	\$ 22,200	\$ 23,400	-	\$ 58,380
(13) Fundraising	-	\$ 324,710	-	-	-	-	\$ 324,710
(14) Gains on disposal of tangible capital assets	-	-	\$ 143	\$ 3,200	-	-	\$ 3,343
(15) Other revenue	-	\$ 242,164	-	-	-	-	\$ 242,164
(16) <b>TOTAL REVENUES</b>	\$ 2,148,218	\$ 38,165,225	\$ 8,203,624	\$ 3,309,882	\$ 2,280,978	\$ -	\$ 54,107,927
<b>EXPENSES</b>							
(17) Certificated salaries	\$ 1,051,446	\$ 20,884,885	-	-	\$ 555,424	-	\$ 22,491,755
(18) Certificated benefits	\$ 110,733	\$ 4,760,249	-	-	\$ 50,459	-	\$ 4,911,441
(19) Non-certificated salaries and wages	\$ 626,944	\$ 5,284,977	\$ 1,182,473	\$ 919,173	\$ 676,296	-	\$ 8,689,863
(20) Non-certificated benefits	\$ 113,458	\$ 1,217,891	\$ 250,282	\$ 106,971	\$ 187,942	-	\$ 1,876,544
(21) SUB - TOTAL	\$ 1,902,581	\$ 32,138,002	\$ 1,432,755	\$ 1,026,144	\$ 1,470,121	-	\$ 37,969,603
(22) Services, contracts and supplies	\$ 342,672	\$ 6,144,979	\$ 3,594,736	\$ 2,280,807	\$ 681,248	-	\$ 13,044,442
(23) Amortization of supported tangible capital assets	-	-	\$ 3,023,967	-	-	-	\$ 3,023,967
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 83,548	\$ 65,818	\$ 292,833	\$ 9,682	-	\$ 451,881
(25) Supported interest on capital debt	-	-	\$ 2,605	-	-	-	\$ 2,605
(26) Unsupported interest on capital debt	-	-	-	-	-	-	-
(27) Other interest and finance charges	-	-	-	-	\$ 7,350	-	\$ 7,350
(28) Losses on disposal of tangible capital assets	-	-	-	-	-	-	-
(29) Other expense	-	-	-	-	-	-	-
(30) <b>TOTAL EXPENSES</b>	\$ 2,245,253	\$ 38,366,529	\$ 8,119,881	\$ 3,599,784	\$ 2,168,401	\$ -	\$ 54,499,848
(31) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ (97,035)	\$ (201,304)	\$ 83,743	\$ (289,902)	\$ 112,577	\$ -	\$ (391,921)
							\$ 52,147,725

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	\$ 577,956	\$ 448,493	\$ -	\$ -	\$ 171,993			\$ 1,198,442	\$ 968,776
Uncertificated benefits	\$ 127,483	\$ 97,259	\$ -	\$ -	\$ 30,085			\$ 254,827	\$ 249,232
Sub-total Remuneration	\$ 705,439	\$ 545,752	\$ -	\$ -	\$ 202,078			\$ 1,453,269	\$ 1,218,010
Supplies and services	\$ 840,728	\$ 761,865	\$ -	\$ 704,987	\$ 2,771			\$ 2,310,341	\$ 2,564,055
Electricity			\$ 602,115					\$ 602,115	\$ 547,738
Natural gas/heating fuel			\$ 349,494					\$ 349,494	\$ 344,587
Sewer and water			\$ 125,359					\$ 125,359	\$ 135,596
Telecommunications			\$ 8,523					\$ 8,523	\$ 12,832
Insurance					\$ 178,391			\$ 178,391	\$ 202,407
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets							\$ 3,023,966	\$ 3,023,966	\$ 3,052,759
Supported						\$ 65,818		\$ 65,818	\$ 64,047
Unsupported						\$ 65,818	\$ 3,023,966	\$ 3,089,784	\$ 3,116,806
Total Amortization							\$ 2,605	\$ 2,605	\$ 7,363
Interest on capital debt								\$ -	\$ -
Supported								\$ -	\$ -
Unsupported								\$ -	\$ -
Lease payments for facilities			\$ -					\$ -	\$ -
Other interest charges								\$ -	\$ -
Losses on disposal of capital assets								\$ -	\$ -
TOTAL EXPENSES	\$ 1,546,167	\$ 1,307,607	\$ 1,085,491	\$ 704,987	\$ 383,240	\$ 65,818	\$ 3,026,571	\$ 8,119,881	\$ 8,149,394
SQUARE METRES									
School buildings								60,287.5	60,287.5
Non school buildings								11,421.5	11,421.5

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)**

<b>Cash &amp; Cash Equivalents</b>	<b>2018</b>			<b>2017</b>
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Amortized Cost</b>	<b>Amortized Cost</b>
Cash		\$ 2,662,784	\$ 2,662,784	\$ 1,574,600
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	1.89%	4,743,240	4,743,240	3,516,010
<b>Total cash and cash equivalents</b>	<b>1.21%</b>	<b>\$ 7,406,024</b>	<b>\$ 7,406,024</b>	<b>\$ 5,090,610</b>

See Note 3 for additional detail.

<b>Portfolio Investments</b>	<b>2018</b>			<b>2017</b>	
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Fair Value</b>	<b>Balance</b>	<b>Balance</b>
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ 462,220
Guaranteed investment certificates	0.00%	-	-	-	-
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	1,331,748
Municipal	0.00%	-	-	-	457,640
Corporate	0.00%	-	-	-	2,884,969
Pooled investment funds	0.00%	-	-	-	-
<b>Total fixed income securities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,674,357</b>
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
<b>Total equities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Supplemental integrated pension plan assets	3.03%	\$ 183,107	\$ 183,107	\$ 183,107	\$ 177,725
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
<b>Total portfolio investments</b>	<b>3.03%</b>	<b>\$ 183,107</b>	<b>\$ 183,107</b>	<b>\$ 183,107</b>	<b>\$ 5,314,302</b>

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

	<b>2018</b>	<b>2017</b>
Under 1 year	0.0%	9.0%
1 to 5 years	0.0%	53.5%
6 to 10 years	0.0%	37.5%
11 to 20 years	100.0%	0.0%
Over 20 years	0.0%	0.0%
	<b>100.0%</b>	<b>100.0%</b>

**SCHEDULE 6**

School Jurisdiction Code: 1.135

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

	2018						2017
	Land	Construction In Progress*	Buildings 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total
Historical cost							
Estimated useful life							
Beginning of year	\$ 1,158,361	\$ 234,947	\$ 97,251,594	\$ 700,277	\$ 5,030,184	\$ -	\$ 102,271,650
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	-	3,118,567	-	379,108	-	3,497,675
Transfers in (out)	-	(234,947)	234,947	-	-	-	-
Less disposals including write-offs	-	-	-	-	(219,953)	-	(392,604)
Historical cost, August 31, 2018	\$ 1,158,361	\$ 0	\$ 100,605,108	\$ 700,277	\$ 5,189,339	\$ -	\$ 107,653,086
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 46,477,177	\$ 315,308	\$ 3,258,247	\$ -	\$ 50,050,731
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	3,028,716	118,295	328,838	-	3,475,849
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(185,558)	-	(185,558)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 49,505,893	\$ 433,603	\$ 3,401,527	\$ -	\$ 53,341,022
<b>Net Book Value at August 31, 2018</b>	\$ 1,158,361	\$ 0	\$ 51,099,216	\$ 266,674	\$ 1,787,812	\$ -	\$ 54,312,064
Net Book Value at August 31, 2017	\$ 1,158,361	\$ 234,947	\$ 50,774,418	\$ 384,969	\$ 1,771,937	\$ -	\$ 54,324,633

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

**SCHEDULE 7**

School Jurisdiction Code: 1135

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

	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
<b>Board Members:</b>								
Chair - Toome, Bradley	1.00	\$12,005	\$4,870	\$0	\$0	\$0	\$0	\$12,025
Vice Chair - Hodges, Lori	1.00	\$13,510	\$4,855	\$0	\$0	\$0	\$0	\$9,540
Trustee - Yagos, Clara	1.00	\$15,890	\$834	\$0	\$0	\$0	\$0	\$12,975
Trustee - McKee, John	1.00	\$14,371	\$4,892	\$0	\$0	\$0	\$0	\$6,594
Trustee - Burdett, James	0.88	\$9,815	\$3,997	\$0	\$0	\$0	\$0	\$7,540
Trustee - Poytress, Lacey	0.88	\$16,956	\$4,217	\$0	\$0	\$0	\$0	\$16,986
Trustee - Long, Greg	0.88	\$14,862	\$4,148	\$0	\$0	\$0	\$0	\$14,626
Trustee - Ratcliffe, Martha	0.13	\$906	\$776	\$0	\$0	\$0	\$0	\$0
Trustee - Scherger, Shannon	0.13	\$1,081	\$768	\$0	\$0	\$0	\$0	\$465
Trustee - Stevens, Kristy	0.13	\$1,490	\$781	\$0	\$0	\$0	\$0	\$1,028
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Subtotal</b>	<b>7.00</b>	<b>\$100,885</b>	<b>\$30,136</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$83,779</b>
Superintendent - Driscoll, Dave	0.08	\$14,717	\$744	\$425	\$0	\$42,599	\$0	\$3,380
Superintendent - Seguin, Darryl	0.92	\$161,890	\$12,737	\$4,675	\$0	\$0	\$0	\$7,908
Assoc Supt. Business - Perry, Jeff	1.00	\$159,497	\$31,803	\$4,800	\$0	\$0	\$0	\$10,461
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Certificated</b>		<b>\$22,315,147</b>	<b>\$4,850,261</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
School based	219.48							
Non-School based	8.00							
Non-certificated		\$8,429,481	\$1,809,805	\$0	\$0	\$0	\$0	\$0
Instructional	140.08							
Plant Operations & Maintenance	20.25							
Transportation	35.37							
Other	15.50							
<b>TOTALS</b>	<b>447.68</b>	<b>\$31,181,618</b>	<b>\$6,735,487</b>	<b>\$9,900</b>	<b>\$0</b>	<b>\$42,599</b>	<b>\$0</b>	<b>\$105,528</b>



**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

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**1. AUTHORITY AND PURPOSE**

The School Jurisdiction delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

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 School 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 the 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 accounting policies summarized below:

a) 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 risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

b) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts

c) Portfolio Investments

The Division has investments in GIC's that have a maturity of greater than 3 months. GIC's are not quoted in an active market and are reported at cost.

Detailed information regarding portfolio investments is disclosed in Schedule 5.

d) Tangible capital assets

The following criteria apply:

- 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. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- 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 Expended Deferred Capital Revenue (EDCR).

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

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- Buildings that are demolished or destroyed are written-off.
  - Tangible capital assets with costs in excess of \$5,000 are capitalized.
  - Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School Division's rate for incremental borrowing or the interest rate implicit in the lease.
  - Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2% to 4%
Vehicles & Buses	10% to 20%
Other Equipment & Furnishings	10% to 20%

e) Deferred Revenue

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, unexpended and expended. Unexpended Deferred Capital Revenue (UDCR) represent 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 expended.

Expended Deferred Capital Revenue (EDCR) represent externally restricted supported capital funds that have been expended 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 that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

f) Employee Future Benefits

The School Division provides certain post-employment benefits including 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 & accumulating sick leave, early retirement, retirement/severance, job-training and counseling, post-employment benefit continuation, death benefits, and various qualifying compensated absences, early retirement, retirement/severance, vacation, overtime, death benefit and vested sick leave.

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

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g) Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. 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 the accretion of discount and 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 on the Statement of Operations.

The School Division has determined that it has a conditional asset retirement obligation relating to certain school sites. These obligations will be discharged in the future by funding through the Government of Alberta. The School Division believes that there is insufficient information to estimate the fair value of the asset retirement obligation because the settlement date or the range of potential settlement dates has not been determined and information is not available to apply an expected present value technique.

h) 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 Changes in Accumulated Surplus.

i) Revenue Recognition

Revenues are recorded on an accrual basis. 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.

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.

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.

j) 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.

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

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- 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.

k) Pensions

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 jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2018, the amount contributed by the Government was \$2,584,051 (2017 \$2,483,237). The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$536,680 for the year ended August 31, 2018 (2017 \$528,276). At December 31, 2017, the Local Authorities Pension Plan reported a surplus of \$4,835,515,000 (2017 a deficiency of \$637,357,000).

l) Program Reporting

The Division's 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.
- **Grade 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 facility expenses.
- **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 must 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 educational assistants as well as a proportionate share of supplies & services, school administration & instruction support, and System Instructional Support.

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

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m) 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 or statute. The Division holds title to the property for the benefit of the beneficiary.

Trusts under administration have been excluded from the financial reporting of the Division. A summary of Trust balances is listed in Note 13.

n) 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, portfolio investments, bank indebtedness, accounts payable and accrued liabilities, debt and other 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.

Portfolio investments in equity instruments quoted in an active market and derivatives are recorded at fair value. All other financial assets and liabilities are recorded at cost or 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 derecognition 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.

o) 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 and estimated employee future benefits.

p) Change in Accounting Policy

The Division has prospectively adopted the following standards from September 1, 2017: PS 3210 Assets, which are reflected in Schedule 6, and PS 2200 Related Party Disclosures, which are reflected in Note 16.

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

q) Future Accounting Changes

The Public Sector Accounting Board has issued the following accounting standards:

- **PS 3430 Restructuring Transactions (effective April 1, 2018)**

This standard 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 (effective April 1, 2021)**

Effective April 1, 2021, this standard provides guidance on how to account for and report a liability for retirement of a tangible capital asset.

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

**3. ACCOUNTS RECEIVABLE**

	2018			2017
	Gross Amount	Allowance for Doubtful Account	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 740,699	\$ -	\$ 740,699	\$ 475,982
Alberta Education - Capital	2,007,627	-	2,007,627	2,052,365
Alberta Education - IMR	801,378	-	801,378	-
Alberta Education - (Specify)	-	-	-	-
Other Alberta school jurisdictions	-	-	-	-
Treasury Board and Finance - Supported debenture principal	3,036	-	3,036	28,191
Treasury Board and Finance - Accrued interest on supported debentures	78	-	78	866
Alberta Health	-	-	-	-
Alberta Health Services	-	-	-	-
Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Government of Alberta Ministry (Step Program)	7,480	-	7,480	8,120
Government of Alberta Ministry (Specify)	-	-	-	-
Government of Alberta Ministries	-	-	-	-
Federal government	508,168	-	508,168	204,597
Municipalities	375,440	-	375,440	32,247
Fort Macleod Kids First Family Centre	390,840	-	390,840	390,840
First Nations Kanai	-	-	-	32,712
First Nations AANCD	205,157	-	205,157	78,864
Wind Power - Southern Alberta Wind Power	1,482,074	-	1,482,074	1,621,984
Wind Power - Blue Earth	123,316	-	123,316	127,624
Foundations	-	-	-	-
Other	188,814	-	188,814	211,687
<b>Total</b>	<b>\$ 6,834,107</b>	<b>\$ -</b>	<b>\$ 6,834,107</b>	<b>\$ 5,266,080</b>

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

**4. OTHER FINANCIAL ASSETS**

Other Financial assets consist of the following:

	2018	2017
Inventory*	\$ 45,210	\$ 119,873
Embedded derivatives**	-	-
Other (specify if significant)***	15	15
Total	<u>\$ 45,225</u>	<u>\$ 119,889</u>

\*Inventory is measured at the lower of cost and net realizable value.

**5. BANK INDEBTEDNESS**

The jurisdiction has negotiated a line of credit in the amount of \$1,000,000 that bears interest at the bank prime rate. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the jurisdiction. There was a balance of \$0 (2017: \$154,037) at August 31, 2018.

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2018	2017
Alberta Education	\$ -	\$ -
Other Alberta school jurisdictions	-	-
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	78	866
Alberta Capital Finance Authority (Interest on long-term debt - Unsupported)	-	-
Alberta Health	-	-
Alberta Health Services	-	-
Advanced Education	-	-
Post-secondary institutions	-	-
Other Government of Alberta ministries (Specify)	-	-
Other Government of Alberta ministries (Specify)	-	-
Other Government of Alberta ministries	-	-
Federal government	-	-
First Nations	-	-
Other interest on long-term debt	-	-
Other bank charges, fees, and interest	-	-
Accrued vacation pay liability	219,341	241,161
Other salaries & benefit costs	-	-
Other trade payables and accrued liabilities	2,462,343	1,411,222
Total	<u>\$ 2,681,762</u>	<u>\$ 1,653,249</u>

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

**7. DEFERRED REVENUE**

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2017	ADD: 2017/2018 Restricted Funds Received/ Receivable	DEDUCT: 2017/2018 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2017/2018 Adjustments for Returned Funds	DEFERRED REVENUE as at Aug. 31, 2018
<b>Unexpended deferred operating revenue</b>					
<b>Alberta Education:</b>					
Regional Collaborative Service Delivery	\$ -	\$ -	\$ -	\$ -	\$ -
Student Health Initiative (School Authorities)	-	-	-	-	-
Infrastructure Maintenance Renewal	3,421,370	744,634	(704,988)	-	3,461,016
Building Collaboration & Capacity in Education Grant	31,871	71,690	(75,213)	-	28,348
Innovation First Nation Education Grant	-	120,268	-	-	120,268
Nutrition Pilot Program	116,273	250,000	(366,273)	-	-
Daycare Grant Funding	-	498,000	(67,319)	-	430,681
<b>Other Government of Alberta:</b>					
Health School Grant	5,202	-	(828)	-	4,374
(Specify)	-	-	-	-	-
<b>Other Deferred Revenue:</b>					
School Generated Funds	1,716,706	1,340,287	(1,279,235)	-	1,777,758
Fees	-	-	-	-	-
International Education Program	556,812	828,908	(923,082)	-	462,638
Lethbridge College	1,950	1,950	(1,950)	-	1,950
Wellness Grant	1,538	-	(1,538)	-	-
Other	-	-	-	-	-
<b>Total unexpended deferred operating revenue</b>	<b>\$ 5,851,722</b>	<b>\$ 3,855,737</b>	<b>\$ (3,420,425)</b>	<b>\$ -</b>	<b>\$ 6,287,034</b>
<b>Unexpended deferred capital revenue (Schedule 2)</b>	<b>180,415</b>	<b>782,706</b>	<b>(782,706)</b>	<b>(44,738)</b>	<b>135,677</b>
<b>Expended deferred capital revenue (Schedule 2)</b>	<b>50,046,406</b>	<b>782,706</b>	<b>(3,023,967)</b>	<b>-</b>	<b>47,805,145</b>
<b>Total</b>	<b>\$ 56,078,543</b>	<b>\$ 5,421,149</b>	<b>\$ (7,227,098)</b>	<b>\$ (44,738)</b>	<b>\$ 54,227,856</b>

**8. EMPLOYEE FUTURE BENEFIT LIABILITIES**

Employee future benefit liabilities consist of the following:

	2018	2017
Other employee future benefits	73,881	75,458
<b>Total</b>	<b>\$ 73,881</b>	<b>\$ 75,458</b>

**9. DEBT**

	2018	2017
Supported debentures outstanding at August 31, 2018 have interest rates between 8.875% to 11.5%. The terms of the debentures range between 20 and 25 years, payments made annually supported by Alberta Education.	\$ 3,036	\$ 28,191
<b>Total</b>	<b>\$ 3,036</b>	<b>\$ 28,191</b>

Debenture Debt – Supported

Debentures are fully supported by Alberta Finance. Payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2018-2019	\$ 3,036	\$ 304	\$ 3,340
<b>Total</b>	<b>\$ 3,036</b>	<b>\$ 304</b>	<b>\$ 3,340</b>



**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

**10. PREPAID EXPENSES:**

Prepaid Expenses consist of the following:

	<b>2018</b>	<b>2017</b>
Prepaid insurance	\$ 90,175	\$ 100,555
PowerSchool	105,412	-
Key Software	31,223	31,754
Alert Solutions	-	7,120
TextHelp	5,486	-
MyBudgetFile	6,907	-
Alberta Assessment Consortium	5,500	-
Other	-	11,115
<b>Total</b>	<b>\$ 244,703</b>	<b>\$ 150,544</b>

**11. ACCUMULATED SURPLUS:**

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

	<b>2018</b>	<b>2017</b>
Unrestricted surplus	\$ 661,617	\$ 554,069
Operating reserves		
<b>Instructional</b>	2,510,020	2,696,916
<b>Plant Operations and Maintenance</b>	1,955,631	4,207,749
<b>Business &amp; System Administration</b>	210,000	210,000
<b>Transportation</b>	83,038	371,808
Total Operating Reserves	4,758,689	7,486,473
Accumulated surplus (deficit) from operations	5,420,306	8,040,542
Investment in tangible capital assets	6,506,922	4,278,228
Capital reserves	111,466	111,845
Endowments <sup>(1)</sup>	-	-
Accumulated remeasurement gains (losses)	-	-
<b>Accumulated surplus (deficit)</b>	<b>\$ 12,038,694</b>	<b>\$ 12,430,615</b>

Accumulated surplus (deficit) from operations (ASO) does not include funds that are raised at school level. Funds at the school level are restricted to the purpose they are raised and therefore are recorded as deferred revenues.

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

**12. CONTRACTUAL OBLIGATIONS:**

	2018	2017
Building projects <sup>(1)</sup>	\$ -	\$ 2,315,394
Building leases <sup>(2)</sup>	-	-
Service providers <sup>(3)</sup>	2,049,374	2,843,577
Other (Specify)	-	-
Other	-	-
<b>Total</b>	<b>\$ 2,049,374</b>	<b>\$ 5,158,971</b>

(1) Building projects: the GR Davis Administration Building which houses the administrative offices of the Town of Fort Macleod and the Livingstone Range School Division was completed in the 2018 year.

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

	Building Projects	Building Leases	Service Providers	Other (Specify)	Other
2018-2019	\$ -	\$ -	\$ 807,261	\$ -	\$ -
2019-2020	-	-	775,330	-	-
2020-2021	-	-	466,783	-	-
2021-2022	-	-	-	-	-
2022-2023	-	-	-	-	-
Thereafter	-	-	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,049,374</b>	<b>\$ -</b>	<b>\$ -</b>

**13. CONTINGENT LIABILITIES**

The jurisdiction is a member of Alberta School Boards Insurance Exchange (ASBIE). Under the terms of the membership, the jurisdiction could become liable for its proportionate share of any claim of losses in excess of the funds held by the exchange. The jurisdiction's share of the pool as of August 31, 2018 is \$183,815 (2017 \$149,503).

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

**14. TRUSTS UNDER ADMINISTRATION**

These balances represent assets that are held in trust by the jurisdiction. They are not recorded in the statements of the Division.

	2018	2017
Deferred salary leave plan	\$ -	\$ -
Scholarship trusts	34,454	34,414
Regional Collaborative Service Delivery (Banker board)	-	-
Regional Learning Consortium (Banker board)	-	-
Other foundations (please specify)		
Other trusts (please specify)	-	-
<b>Total</b>	<b>\$ 34,454</b>	<b>\$ 34,414</b>

**15. SCHOOL GENERATED FUNDS**

	2018	2017
School Generated Funds, Beginning of Year	\$ 1,716,706	\$ 1,677,109
Gross Receipts:		
Fees	487,963	470,735
Fundraising	340,207	501,391
Gifts and donations	258,395	95,980
Grants to schools	-	-
Other sales and services	253,722	67,401
Total gross receipts	1,340,287	1,135,507
Total Related Expenses and Uses of Funds	1,226,064	1,054,684
Total Direct Costs Including Cost of Goods Sold to Raise Funds	53,171	41,226
School Generated Funds, End of Year	<u>\$ 1,777,758</u>	<u>\$ 1,716,706</u>
Balance included in Deferred Revenue*	\$ 1,777,758	\$ 1,716,706
Balance included in Accumulated Surplus (Operating Reserves)**	\$ -	\$ -

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

**16. RELATED PARTY TRANSACTIONS**

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	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ 2,748,326	\$ -		
Prepaid expenses / Deferred operating revenue	-	3,489,365		
Unexpended deferred capital revenue		135,677		
Expended deferred capital revenue		47,805,145		
Grant revenue & expenses			47,575,433	
ATRF payments made on behalf of district				
Other revenues & expenses			-	-
<b>Other Alberta school jurisdictions</b>	-	-	205,037	205,037
<b>Transfer of schools to / from other school jurisdictions</b>				
<b>Alberta Treasury Board and Finance (Principal)</b>	3,036			
<b>Alberta Treasury Board and Finance (Accrued interest)</b>			78	
<b>Alberta Health</b>	-	-	-	-
<b>Alberta Health Services</b>	-	-	16,742	16,742
<b>Enterprise and Advanced Education</b>	-	-	-	-
<b>Post-secondary institutions</b>	-	6,324	23,400	23,400
<b>Alberta Infrastructure</b>	-	-	-	-
<b>Human Services</b>	-	-	-	-
<b>Culture &amp; Tourism</b>	-	-	-	-
Other GOA ministry (Daycare Grant)	-	430,681		
Other GOA ministry (IFNE Grant)	-	120,268		
Other GOA ministries	-	-		
<b>Other:</b>				
Alberta Capital Financing Authority		-		-
Other Related Parties (Specify)	-	-	25,704	25,704
Other Related Parties (Specify)	-	-	-	-
Other Related Parties	-	-	-	-
<b>TOTAL 2017/2018</b>	<u>\$ 2,751,362</u>	<u>\$ 51,987,460</u>	<u>\$ 47,846,394</u>	<u>\$ 270,883</u>
<b>TOTAL 2016/2017</b>	<u>\$ 2,556,538</u>	<u>\$ 53,801,537</u>	<u>\$ 46,855,677</u>	<u>\$ 126,735</u>

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year Ended August 31, 2018

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**17. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

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

**18. BUDGET AMOUNTS**

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 23, 2017. It is presented for information purposes only and has not been audited.

**19. COMPARATIVE FIGURES**

The comparative figures have been reclassified where necessary to conform to the 2017/2018 presentation.

**20. COMMITMENTS**

The School Division has signed a 20 year service agreement with Enmax to receive electricity at a flat rate, beginning January 1, 2007.

**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*
<b>Transportation Fees</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$134,732	\$0	\$20,429	\$11,572	\$0	\$77,443	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$21,791	\$0	\$1,773	\$0	\$0	\$31,151	\$0
Alternative program fees	\$31,856	\$116,850	\$103,550	\$0	\$0	\$114,492	\$0
Fees for optional courses	\$139,682	\$99,995	\$86,338	\$17,456	\$0	\$215,609	\$0
Activity fees	\$249,191	\$378,978	\$254,480	\$0	\$0	\$332,785	\$0
Early childhood services	\$0	\$950	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$312,064	\$135,928	\$259,463	\$0	\$0	\$354,386	\$0
Non-curricular travel	\$188,684	\$51,700	\$83,781	\$138,754	\$0	\$100,467	\$122,068
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$23,975	\$88,010	\$43,758	\$5,847	\$0	\$53,171	\$0
Other Fees	\$0	\$12,386	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	\$1,101,975	\$884,797	\$853,571	\$173,629	\$0	\$1,279,503	\$122,068

\*Unexpended balances cannot be less than \$0

	Actual 2018	Actual 2017
<b>Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):</b>		
Cafeteria sales, hot lunch, milk programs	\$208,471	\$216,816
Special events, graduation, tickets	\$63,010	\$42,446
International and out of province student revenue	\$382,927	\$243,702
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$35,410	\$48,041
Adult education revenue	\$0	\$0
Preschool	\$45,382	\$34,510
Child care & before and after school care	\$205,298	\$142,480
Lost item replacement fee	\$972	\$2,623
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	\$941,469	\$730,618

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	182	55	226		
Federally Funded Students	215				
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 303,764	\$ 1,205,215	\$ 265,662	\$ 3,313,208	\$ 888,140
Other funding allocated by the board to the program	\$ 53,726	\$ 68,450	\$ 53,516	\$ 316,695	\$ -
<b>TOTAL REVENUES</b>	\$ 357,490	\$ 1,271,665	\$ 319,178	\$ 3,629,903	\$ 888,140
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ -	\$ 356,757	\$ -	\$ 924,521	
Instructional non-certificated salaries & benefits	\$ 171,164	\$ 514,401	\$ 305,895	\$ 2,508,256	
<b>SUB TOTAL</b>	\$ 171,164	\$ 871,158	\$ 305,895	\$ 3,432,777	
Supplies, contracts and services	\$ 15,946	\$ 343,807	\$ -	\$ 68,026	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ 15,188	\$ 56,700	\$ 13,283	\$ 129,100	
Tuition paid to First Nations under Reciprocal Agreement	\$ 155,192	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 357,490	\$ 1,271,665	\$ 319,178	\$ 3,629,903	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ -	\$ -	\$ -	\$ -	

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	TOTAL	TOTAL
	Salaries & Benefits	Supplies & Services	Other	Salaries & Benefits	Supplies & Services	Other			
Office of the superintendent	\$ 316,822	\$ 17,034	\$ -	\$ 333,856	\$ -	\$ -	\$ 333,856	\$ -	\$ 333,856
Educational administration (excluding superintendent)	\$ 129,100	\$ 30,631	\$ -	\$ 159,731	\$ -	\$ -	\$ 159,731	\$ -	\$ 159,731
Business administration	\$ 511,758	\$ 473,466	\$ -	\$ 985,224	\$ -	\$ -	\$ 985,224	\$ -	\$ 985,224
Board governance (Board of Trustees)	\$ 131,856	\$ 136,088	\$ -	\$ 267,944	\$ -	\$ -	\$ 267,944	\$ -	\$ 267,944
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 220,508	\$ 10,732	\$ -	\$ 231,240	\$ -	\$ -	\$ 231,240	\$ -	\$ 231,240
Central purchasing, communications, marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll	\$ 160,077	\$ -	\$ -	\$ 160,077	\$ -	\$ -	\$ 160,077	\$ -	\$ 160,077
Administration - insurance	\$ -	\$ -	\$ 13,297	\$ 13,297	\$ -	\$ -	\$ 13,297	\$ -	\$ 13,297
Administration - amortization	\$ -	\$ -	\$ 9,682	\$ 9,682	\$ -	\$ -	\$ 9,682	\$ -	\$ 9,682
Administration - other (admin building, interest)	\$ -	\$ -	\$ 7,350	\$ 7,350	\$ -	\$ -	\$ 7,350	\$ -	\$ 7,350
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 1,470,121</b>	<b>\$ 667,951</b>	<b>\$ 30,329</b>	<b>\$ 2,168,401</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,168,401</b>	<b>\$ -</b>	<b>\$ 2,168,401</b>



School Jurisdiction Code: **1135**

**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: **1,000.00**

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

	Budget 2018	2018
<b>REVENUES</b>		
Alberta Education - current	\$ 250,000	\$ 250,000
Alberta Education - prior year	\$ 116,273	\$ 116,273
Other Funding	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 366,273</b>	<b>\$ 366,273</b>
<b>EXPENSES</b>		
Salaries & Benefits	FTE	
Project Coordinator	\$ -	\$ -
Cook	\$ 104,236	\$ 79,981
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Food Supplies	\$ 152,487	\$ 177,079
Office Supplies	\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)	\$ 10,000	\$ 15,304
Non-Capitalized Assets		
Microwave	\$ 3,000	\$ 1,824
Refrigerator	\$ 15,000	\$ 18,814
Stove	\$ 15,000	\$ 10,003
Tables	\$ 2,500	\$ 5,451
Dishwasher	\$ 9,500	\$ 7,720
Carts	\$ 500	\$ 525
Garden Tower (supplies)	\$ 40,000	\$ 35,898
Training (e.g. workshops, training materials)	\$ -	\$ 87
Contracted Services (please describe)	\$ 13,500	\$ 13,500
Other Expenses		
Kitchen Aprons	\$ 100	\$ -
Food Delivery	\$ -	\$ -
Cleaning and Sanitation	\$ 250	\$ -
Office Supplies	\$ 200	\$ 87
<b>TOTAL EXPENSES</b>	<b>\$ 366,273</b>	<b>\$ 366,273</b>
<b>ANNUAL SURPLUS/DEFICIT</b>	<b>\$ -</b>	<b>\$ -</b>