

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**
[Education Act (formerly School Act), Sections 139, 140, 244]

Livingstone Range School Division No. 68

Legal Name of School Jurisdiction

410, 20th 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

Lori Hodges

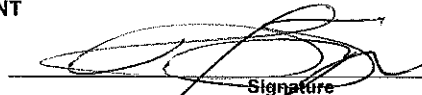
Name


Signature

SUPERINTENDENT

Darryl Seguin

Name


Signature

SECRETARY-TREASURER OR TREASURER

Jeff Perry

Name


Signature

December 11, 2019

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To: The Board of Trustees of
Livingstone Range School Division No. 68

Opinion

We have audited the financial statements of Livingstone Range School Division No. 68, which comprise the statement of financial position as at August 31, 2019 and the statements of operations, change in net debt, remeasurement gains and losses, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements and related schedules present fairly, in all material respects, the financial position of the Division as at August 31, 2019, 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 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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, 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 Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to liquidate the Division or to cease operations, or has no realistic alternative by to do so.

Those charged with governance are responsible for overseeing the 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 and 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.

INDEPENDENT AUDITORS' REPORT, continued

- 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 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 of the 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 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.

Lethbridge, Alberta

December 11, 2019



Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2019 (in dollars)

		2019	2018 (Restated)
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 10,742,348	\$ 7,406,024
Accounts receivable (net after allowances)	(Note 3)	\$ 2,539,354	\$ 6,834,107
Portfolio investments			
Operating	(Schedule 5)	\$ 193,321	\$ 183,107
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ 45,225
Total financial assets		\$ 13,475,023	\$ 14,468,463
LIABILITIES			
Bank indebtedness	(Note 4)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 2,347,095	\$ 3,144,400
Deferred contributions	(Note 6)	\$ 51,410,146	\$ 53,765,219
Employee future benefits liabilities	(Note 7)	\$ 56,455	\$ 73,881
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures		\$ -	\$ 3,036
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 53,813,696	\$ 56,986,536
Net debt		\$ (40,338,673)	\$ (42,518,073)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 52,577,447	\$ 54,312,064
Inventory of supplies		\$ 18,624	\$ -
Prepaid expenses	(Note 8)	\$ 312,949	\$ 244,703
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 52,909,020	\$ 54,556,767
Accumulated surplus	(Schedule 1; Note 9)	\$ 12,570,347	\$ 12,038,694
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 12,570,347	\$ 12,038,694
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 12,570,347	\$ 12,038,694
Contractual obligations	(Note 10)		
Contingent liabilities	(Note 11)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2019 (in dollars)

	Budget 2019	Actual 2019	Actual 2018
REVENUES			
Government of Alberta	\$ 47,086,600	\$ 47,511,380	\$ 47,585,518
Federal Government and First Nations	\$ 2,366,222	\$ 3,128,692	\$ 3,017,243
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 868,022	\$ 844,808	\$ 853,571
Other sales and services	\$ 1,459,073	\$ 1,557,088	\$ 1,652,617
Investment income	\$ 112,971	\$ 185,449	\$ 123,757
Gifts and donations	\$ 143,482	\$ 348,559	\$ 246,624
Rental of facilities	\$ 58,700	\$ 51,488	\$ 58,380
Fundraising	\$ 398,214	\$ 329,756	\$ 324,710
Gains on disposal of capital assets	\$ -	\$ 107,997	\$ 3,343
Other revenue	\$ -	\$ 193,988	\$ 242,164
Total revenues	\$ 52,493,284	\$ 54,259,205	\$ 54,107,927
EXPENSES			
Instruction - ECS	\$ 1,945,194	\$ 2,147,434	\$ 2,245,253
Instruction - Grades 1 - 12	\$ 37,832,672	\$ 37,864,720	\$ 38,366,529
Plant operations and maintenance (Schedule 4)	\$ 8,048,536	\$ 8,121,047	\$ 8,119,881
Transportation	\$ 3,372,750	\$ 3,620,384	\$ 3,599,784
Board & system administration	\$ 1,829,411	\$ 1,973,967	\$ 2,168,401
External services	\$ -	\$ -	\$ -
Total expenses	\$ 53,028,563	\$ 53,727,552	\$ 54,499,848
Operating surplus (deficit)	\$ (535,279)	\$ 531,653	\$ (391,921)
Accumulated operating surplus (deficit) at beginning of year		\$ 12,038,694	\$ 12,430,615
Accumulated operating surplus (deficit) at end of year	\$ (535,279)	\$ 12,570,347	\$ 12,038,694

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2019 (in dollars)

	2019	2018
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ 531,653	\$ (391,921)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,665,852	\$ 3,475,848
Net (gain)/loss on disposal of tangible capital assets	\$ (107,997)	\$ (3,343)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (3,090,593)	\$ (3,023,967)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ 998,915	\$ 56,617
(Increase)/Decrease in accounts receivable	\$ 4,294,753	\$ (1,568,027)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ 45,225	\$ 74,663
(Increase)/Decrease in inventory of supplies	\$ (18,624)	\$ -
(Increase)/Decrease in prepaid expenses	\$ (68,246)	\$ (94,159)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (797,305)	\$ 1,028,513
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 735,520	\$ 1,173,281
Increase/(Decrease) in employee future benefit liabilities	\$ (17,426)	\$ (1,577)
Capital revenue included in deferred revenue	\$ (942,839)	\$ (782,706)
Total cash flows from operating transactions	\$ 4,229,973	\$ (113,395)
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (1,868,011)	\$ (3,497,675)
Net proceeds from disposal of unsupported capital assets	\$ 44,773	\$ 37,738
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (1,823,238)	\$ (3,459,937)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (10,214)	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ 5,131,194
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (10,214)	\$ 5,131,194
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (3,036)	\$ (25,155)
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Capital Revenue Received	\$ 942,839	\$ 782,706
Total cash flows from financing transactions	\$ 939,803	\$ 757,551
Increase (decrease) in cash and cash equivalents	\$ 3,336,325	\$ 2,315,414
Cash and cash equivalents, at beginning of year	\$ 7,406,024	\$ 5,090,610
Cash and cash equivalents, at end of year	\$ 10,742,348	\$ 7,406,024

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

STATEMENT OF CHANGE IN NET DEBT
For the Year Ended August 31, 2019 (in dollars)

	2019	2018
Operating surplus (deficit)	\$ 531,653	\$ (391,921)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (1,868,011)	\$ (3,497,673)
Amortization of tangible capital assets	\$ 3,665,852	\$ 3,475,848
Net (gain)/loss on disposal of tangible capital assets	\$ (107,997)	\$ (3,343)
Net proceeds from disposal of unsupported capital assets	\$ 44,773	\$ 37,737
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	\$ 1,734,617	\$ 12,569
Acquisition of inventory of supplies	\$ (18,624)	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (68,246)	\$ (94,159)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Other changes	\$ -	\$ -
Decrease (increase) in net debt	\$ 2,179,400	\$ (473,510)
Net debt at beginning of year	\$ (42,518,073)	\$ (42,044,563)
Net debt at end of year	\$ (40,338,673)	\$ (42,518,073)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2019 (in dollars)

	2019	2018
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:

1135

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (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, 2018	\$ 12,038,694	\$ -	\$ 12,038,694	\$ 6,506,922	\$ -	\$ 661,617	\$ 4,758,689	\$ 111,466
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 12,038,694	\$ -	\$ 12,038,694	\$ 6,506,922	\$ -	\$ 661,617	\$ 4,758,689	\$ 111,466
Operating surplus (deficit)	\$ 531,653		\$ 531,653			\$ 531,653		
Board funded tangible capital asset additions				\$ 1,013,172		\$ (1,013,172)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (24,776)		\$ (107,997)		\$ 132,773
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	\$ -			\$ (3,665,852)		\$ 3,665,852		
Capital revenue recognized	\$ -			\$ 3,090,593		\$ (3,090,593)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ -	\$ -	
Net transfers from operating reserves	\$ -					\$ 1,944,264	\$ (1,944,264)	
Net transfers to capital reserves	\$ -					\$ (2,194,451)		\$ 2,194,451
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -		\$ -
Balance at August 31, 2019	\$ 12,570,347	\$ -	\$ 12,570,347	\$ 6,920,059	\$ -	\$ 397,173	\$ 2,814,425	\$ 2,438,690

SCHEDULE 1

School Jurisdiction Code: _____

1135

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM												
	School & Instruction Related			Operations & Maintenance			Board & System Administration			Transportation		External Services	
	Operating Reserves	Capital Reserves		Operating Reserves	Capital Reserves		Operating Reserves	Capital Reserves		Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2018	\$ 2,510,020	\$ -	\$ -	\$ 1,955,631	\$ 21,828	\$ 210,000	\$ 89,038	\$ 89,638	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:													
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 2,510,020	\$ -	\$ -	\$ 1,955,631	\$ 21,828	\$ 210,000	\$ 89,038	\$ 89,638	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)													
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ 86,000	\$ -	\$ -	\$ 44,773	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ (478,911)	\$ -	\$ -	\$ (1,382,315)	\$ -	\$ -	\$ (63,038)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ 273,105	\$ -	\$ -	\$ 1,598,604	\$ -	\$ -	\$ 302,674	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 2,031,109	\$ 361,105	\$ -	\$ 573,316	\$ 1,665,205	\$ 210,000	\$ -	\$ 392,312	\$ -	\$ -	\$ -	\$ -	\$ -

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

Deferred Contributions (DC)	Other GoA Ministries excluding Infrastructure						Total other sources
	Alberta Education	Alberta Infrastructure	AB Children Serv	Adv Education	Description 3	Total Other GoA Ministries	
Balance at Aug 31, 2018	\$ 3,609,633	\$ -	\$ 430,881	\$ 6,324	\$ -	\$ 437,005	\$ 2,240,397
Prior period adjustments - please explain:							
Adjusted ending balance Aug. 31, 2018	\$ 3,609,633	\$ -	\$ 430,881	\$ 6,324	\$ -	\$ 437,005	\$ 462,638
Received during the year (excluding investment income)	1,665,394	-	-	17,500	-	17,500	1,777,759
Transfer (to) grant/donation revenue (excluding investment income)	(668,212)	-	(106,605)	(4,678)	-	111,483	1,043,941
Investment earnings	-	-	-	-	-	-	(1,181,697)
Received during the year	70,977	-	-	-	-	-	-
Transferred to investment income	-	-	-	-	-	-	-
Transferred (to) from UDCC	(942,839)	-	-	-	-	-	-
Transferred directly (to) EDCC	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-
DC Closing balance at Aug 31, 2019	\$ 3,635,953	\$ -	\$ 323,876	\$ 19,148	\$ -	\$ 343,022	\$ 1,640,103

Unspent Deferred Capital Contributions (UDCC)	Other GoA Ministries excluding Infrastructure						Total other sources
	Alberta Education	Alberta Infrastructure	AB Children Serv	Adv Education	Description 3	Total Other GoA Ministries	
Balance at Aug 31, 2018	\$ -	\$ 135,677	\$ -	\$ -	\$ -	\$ 135,677.00	\$ -
Prior period adjustments - please explain:							
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 135,677	\$ -	\$ -	\$ -	\$ 135,677	\$ -
Received during the year (excluding investment income)	-	-	-	-	-	-	-
UDCC Receivable	-	-	-	-	-	-	-
transfer (to) grant/donation 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) DC	\$ 942,839	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 942,839
Transferred from (to) EDCC	(942,839)	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-
UDCC Closing balance at Aug 31, 2019	\$ -	\$ 135,677	\$ -	\$ -	\$ -	\$ 135,677	\$ -

Expended Deferred Capital Contributions (EDCC)	Other GoA Ministries excluding Infrastructure						Total other sources
	Alberta Education	Alberta Infrastructure	AB Children Serv	Adv Education	Description 3	Total Other GoA Ministries	
Balance at Aug 31, 2018	\$ 782,706	\$ 47,022,439	\$ -	\$ -	\$ -	\$ 47,022,439	\$ -
Prior period adjustments - please explain:							
Adjusted ending balance Aug. 31, 2018	\$ 782,706	\$ 47,022,439	\$ -	\$ -	\$ -	\$ 47,022,439	\$ -
Donated tangible capital assets	-	-	-	-	-	-	-
Alberta Infrastructure managed projects	-	-	-	-	-	-	-
Transferred from DC	-	-	-	-	-	-	-
Transferred from UDCC	942,839	-	-	-	-	-	-
Amounts recognized as revenue (Amortization of EDCC)	(70,160)	(3,620,433)	-	-	-	3,020,433	-
Disposal of supported capital assets	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-
EDCC Closing balance at Aug 31, 2019	\$ 1,655,385	\$ 44,002,006	\$ -	\$ -	\$ -	\$ 44,002,006	\$ -

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2019 (in dollars)

REVENUES	2019						2018
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL
	ECS	Grades 1 - 12					
(1) Alberta Education	\$ 2,315,454	\$ 32,197,958	\$ 4,916,761	\$ 3,109,025	\$ 1,944,145	\$ -	\$ 44,482,443
(2) Alberta Infrastructure	\$ -	\$ -	\$ 3,020,433	\$ -	\$ -	\$ -	\$ 3,020,433
(3) Other - Government of Alberta	\$ -	\$ -	\$ 8,504	\$ -	\$ -	\$ -	\$ 8,504
(4) Federal Government and First Nations	\$ 39,272	\$ 3,089,420	\$ -	\$ -	\$ -	\$ -	\$ 3,128,692
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ -	\$ 844,808	\$ -	\$ -	\$ -	\$ -	\$ 844,808
(10) Other sales and services	\$ -	\$ 1,401,171	\$ 27,346	\$ 96,577	\$ 31,994	\$ -	\$ 1,557,088
(11) Investment income	\$ -	\$ 80,207	\$ 93,850	\$ -	\$ 11,392	\$ -	\$ 185,449
(12) Gifts and donations	\$ -	\$ 348,559	\$ -	\$ -	\$ -	\$ -	\$ 348,559
(13) Rental of facilities	\$ -	\$ -	\$ 9,788	\$ 22,200	\$ 19,500	\$ -	\$ 51,488
(14) Fundraising	\$ -	\$ 329,756	\$ -	\$ -	\$ -	\$ -	\$ 329,756
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 107,997	\$ -	\$ -	\$ -	\$ 107,997
(16) Other revenue	\$ -	\$ 193,988	\$ -	\$ -	\$ -	\$ -	\$ 193,988
(17) TOTAL REVENUES	\$ 2,354,726	\$ 38,484,967	\$ 8,184,679	\$ 3,227,802	\$ 2,007,031	\$ -	\$ 54,259,205

EXPENSES	2019						2018
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL
	ECS	Grades 1 - 12					
(18) Certificated salaries	\$ 862,024	\$ 20,516,830	\$ -	\$ -	\$ 326,846	\$ -	\$ 21,705,700
(19) Certificated benefits	\$ 135,934	\$ 4,453,925	\$ -	\$ -	\$ 33,256	\$ -	\$ 4,623,115
(20) Non-certificated salaries and wages	\$ 623,525	\$ 5,520,241	\$ 1,261,343	\$ 916,182	\$ 718,115	\$ -	\$ 9,039,406
(21) Non-certificated benefits	\$ 118,331	\$ 1,211,717	\$ 238,572	\$ 98,950	\$ 182,099	\$ -	\$ 1,849,669
(22) SUB - TOTAL	\$ 1,739,814	\$ 31,702,713	\$ 1,499,915	\$ 1,015,132	\$ 1,260,316	\$ -	\$ 37,217,890
(23) Services, contracts and supplies	\$ 407,620	\$ 6,083,907	\$ 3,451,102	\$ 2,302,151	\$ 588,570	\$ -	\$ 12,833,350
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 3,090,593	\$ -	\$ -	\$ -	\$ 3,090,593
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 77,899	\$ 79,133	\$ 303,101	\$ 115,126	\$ -	\$ 575,259
(26) Supported interest on capital debt	\$ -	\$ -	\$ 304	\$ -	\$ -	\$ -	\$ 304
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ 201	\$ -	\$ -	\$ 9,955	\$ -	\$ 10,156
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) TOTAL EXPENSES	\$ 2,147,434	\$ 37,864,720	\$ 8,121,047	\$ 3,620,384	\$ 1,975,967	\$ -	\$ 53,727,552
(32) OPERATING SURPLUS (DEFICIT)	\$ 207,292	\$ 620,247	\$ 63,632	\$ (392,582)	\$ 33,064	\$ -	\$ 531,653
							\$ (391,921)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2019 (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	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 514,852	\$ 470,396	\$ -	\$ -	\$ 176,155			\$ 1,261,343	\$ 1,198,442
Uncertificated benefits	\$ 120,549	\$ 87,664	\$ -	\$ -	\$ 30,359			\$ 238,572	\$ 254,627
Sub-total Remuneration	\$ 735,401	\$ 558,060	\$ -	\$ -	\$ 206,514			\$ 1,499,915	\$ 1,453,269
Supplies and services	\$ 851,011	\$ 658,192	\$ -	\$ 609,492	\$ 2,833			\$ 2,121,518	\$ 2,310,341
Electricity			\$ 651,177					\$ 651,177	\$ 602,115
Natural gas/heating fuel			\$ 334,449					\$ 334,449	\$ 349,494
Sewer and water			\$ 125,803					\$ 125,803	\$ 125,959
Telecommunications			\$ 9,883					\$ 9,883	\$ 8,523
Insurance					\$ 208,272			\$ 208,272	\$ 175,391
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported									
Unsupported						\$ 79,133	\$ 3,090,593	\$ 3,090,593	\$ 3,023,966
Total Amortization						\$ 79,133	\$ 3,090,593	\$ 3,169,726	\$ 3,089,784
Interest on capital debt									
Supported							\$ 304	\$ 304	\$ 2,605
Unsupported									
Lease payments for facilities									
Other interest charges									
Losses on disposal of capital assets									
TOTAL EXPENSES	\$ 1,586,412	\$ 1,216,162	\$ 1,121,312	\$ 609,492	\$ 417,819	\$ 79,133	\$ 3,090,897	\$ 8,121,047	\$ 8,119,881
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, 2019 (in dollars)**

Cash & Cash Equivalents

	2019			2018
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 5,801,569	\$ 5,801,569	\$ 2,662,784
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	1.73%	4,940,779	4,940,779	4,743,240
Total cash and cash equivalents	0.80%	\$ 10,742,348	\$ 10,742,348	\$ 7,406,024

Portfolio Investments

	2019			2018	
	Average Effective (Market) Yield	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					
Supplemental integrated pension plan assets	5.58%	\$ 193,321	\$ 193,321	\$ 193,321	\$ 183,107
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	5.58%	193,321	193,321	193,321	183,107
Total portfolio investments	5.58%	\$ 193,321	\$ 193,321	\$ 193,321	\$ 183,107

Portfolio investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

	2019	2018
Cost	\$ 193,321	\$ 183,107
Unrealized gains and losses	-	-
	<u>193,321</u>	<u>183,107</u>
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	<u>-</u>	<u>-</u>
Total portfolio investments	\$ 193,321	\$ 183,107

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

	2019	2018
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	100.0%	100.0%
Over 20 years	0.0%	0.0%
	<u>100.0%</u>	<u>100.0%</u>

SCHEDULE 6

School Jurisdiction Code: **1135**

SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the Year Ended August 31, 2019 (in dollars)

	2019						2018
	Land	Work 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	\$ 0	\$ 100,605,108	\$ 700,277	\$ 5,189,339	\$ -	\$ 107,653,086
Prior period adjustments	-	-	-	-	-	-	-
Additions	88,000	-	1,040,779	81,528	745,703	-	1,956,010
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(508,845)	-	(99,851)	-	(608,696)
Historical cost, August 31, 2019	\$ 1,246,361	\$ 0	\$ 101,137,042	\$ 781,805	\$ 5,835,191	\$ -	\$ 109,000,400
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 49,505,893	\$ 433,603	\$ 3,401,527	\$ -	\$ 53,341,022
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	3,203,010	113,783	349,058	-	3,665,851
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(508,845)	-	(75,075)	-	(583,920)
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 52,200,058	\$ 547,386	\$ 3,675,510	\$ -	\$ 56,422,953
Net Book Value at August 31, 2019	\$ 1,246,361	\$ 0	\$ 48,936,985	\$ 234,419	\$ 2,159,681	\$ -	\$ 52,577,447
Net Book Value at August 31, 2018	\$ 1,158,361	\$ 0	\$ 51,099,216	\$ 266,674	\$ 1,787,812	\$ -	\$ 54,312,064

	2019	2018
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, 2019 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair - Toone, Bradley	1.00	\$17,180	\$5,363	\$0	\$0	\$0	\$0	\$8,631
Vice Chair - Hodges, Lori	1.00	\$19,392	\$5,475	\$0	\$0	\$0	\$0	\$7,363
Trustee - Yagos, Ciara	1.00	\$16,277	\$105	\$0	\$0	\$0	\$0	\$7,038
Trustee - McKee, John	1.00	\$14,551	\$5,238	\$0	\$0	\$0	\$0	\$7,540
Trustee - Long, Greg	1.00	\$15,215	\$5,264	\$0	\$0	\$0	\$0	\$10,103
Trustee - Poytress, Lacey	1.00	\$17,662	\$5,408	\$0	\$0	\$0	\$0	\$9,186
Trustee - Burdett, James	1.00	\$13,277	\$5,182	\$0	\$0	\$0	\$0	\$5,321
-	-	\$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	7.00	\$113,554	\$32,035	\$0	\$0	\$0	\$0	\$55,182
Superintendent - Seguin, Darryl	1.00	\$189,039	\$28,442	\$0	\$0	\$0	\$0	\$11,428
Assoc Supt. Business - Perry Jeff	1.00	\$168,487	\$44,316	\$0	\$0	\$0	\$0	\$8,878
		\$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		\$21,516,661	\$4,594,873	\$0	\$0	\$0	\$0	\$0
School based	210.50							
Non-School based	8.00							
Non-certificated								
Instructional	139.71	\$8,767,365	\$1,773,318	\$0	\$0	\$0	\$0	\$0
Plant Operations & Maintenance	21.20							
Transportation	36.50							
Other	15.00							
TOTALS	439.91	\$30,745,106	\$6,472,784	\$0	\$0	\$0	\$0	\$75,488

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

i. AUTHORITY AND PURPOSE

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

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.

ii. 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:

Basis of Financial Reporting

a) Valuation of Financial Assets and Liabilities

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

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Inventories for resale	Lower of cost or net realizable value
Portfolio investments	Fair value and amortized cost
Accounts payable and accrued liabilities	Cost
Debt	Amortized cost

b) Financial Assets

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 jurisdiction's financial claims on external organizations and individuals, and inventories for resale at the year end.

Cash and cash equivalents

Cash comprises of cash on hand and demand deposits. Cash equivalents are short-term, highly liquid, investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes.

Accounts receivable

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

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

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 the Schedule 5: Schedule of Cash, Cash Equivalents, and Portfolio Investments.

c) Liabilities

Liabilities are present obligations of the school jurisdiction 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 reasonably estimate the amounts.

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.

Deferred Contributions

Deferred contributions 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 contributions also includes contributions for capital expenditures, unexpended and expended. Unexpended Deferred Capital Contributions (UDCC) 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 Contributions (EDCC) 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.

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, non-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, death benefit and vested sick leave. The future benefits cost is actuarially determined using the projected unit credit method pro-rata on service and 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.

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

Liability for contaminated sites

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water or sediment. The liability is recognized net of any expected recoveries. A liability for remediation of contaminated sites normally results from an operation(s) that is no longer in productive use and is recognized when all of the following criteria are met:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. the school jurisdiction is directly responsible or accepts responsibility;
- iv. it is expected that future economic benefits will be given up; and
- v. a reasonable estimate of the amount can be made

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.

Debt

Notes, debentures, and mortgages are recognized at their face amount less unamortized discount, which includes issue expenses.

d) 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.

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

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.
- Construction-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 Contributions (EDCC).
- 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%

Inventories of supplies

Inventories 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 is recognized at cost and amortized based on the terms of the agreement or using a methodology that reflects use of the resource.

e) 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.

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

f) 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.

g) Expenses

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

Allocation of Costs

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

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

h) 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 teaching assistants as well as a proportionate share of supplies & services, school administration & instruction support, and System Instructional Support.

i) 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 12.

j) 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.

k) Measurement Uncertainty

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

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

l) Change in Accounting Policy

The Division has prospectively adopted the following standards from September 1, 2018: PS 3430 Restructuring Transactions.

m) Future Accounting Changes

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

- **PS 3280 Asset Retirement Obligations (effective September 1, 2021)**
Effective April 1, 2021, this standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets.
- **PS 3400 Revenue (effective September 1, 2022)**
This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and unilateral transactions.

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

3. ACCOUNTS RECEIVABLE

	2019			2018
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 107,618	\$ -	\$ 107,618	\$ 740,699
Alberta Education - IMR	-	-	-	801,378
Alberta Infrastructure	-	-	-	2,007,627
Treasury Board and Finance - Supported debenture principal	-	-	-	3,036
Treasury Board and Finance - Accrued interest on supported debentures	-	-	-	78
Government of Alberta Ministry (Step	7,840	-	\$ 7,840	7,480
Federal government	199,842	-	\$ 199,842	508,168
Municipalities	8,358	-	\$ 8,358	375,440
Fort Macleod Kids First Family Centre	290,840	-	\$ 290,840	390,840
First Nations Kanai	166,299	-	\$ 166,299	-
First Nations AANCD	137,227	-	\$ 137,227	205,157
Wind Power - Southern Alberta Wind Power	1,335,007	-	\$ 1,335,007	1,482,074
Wind Power - Blue Earth	118,921	-	\$ 118,921	123,316
Other	167,402	-	\$ 167,402	188,814
Total	\$ 2,539,354	\$ -	\$ 2,539,354	\$ 6,834,107

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

4. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$1,000,000 that bears interest at prime + 0.5%. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the jurisdiction. There was no balance (2018 - \$0) at August 31, 2019.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Alberta Education	\$ 55,437	-
Other Alberta school jurisdictions	11,597	-
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	-	78
Accrued vacation pay liability	185,678	219,341
Other trade payables and accrued liabilities	1,589,761	2,462,343
Other unearned revenue over \$5,000 - prepaid student fees	504,622	462,638
Total	\$ 2,347,095	\$ 3,144,400

LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED AUGUST 31, 2019

6. DEFERRED CONTRIBUTIONS

SOURCE AND GRANT OR FUND TYPE	DEFERRED CONTRIBUTIONS as at Aug. 31, 2018	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2018/2019 Adjustments for Returned Funds	DEFERRED CONTRIBUTIONS as at Aug. 31, 2019
Unexpended deferred operating contributions					
Alberta Education:					
Regional Collaborative Service Delivery	\$ -	\$ -	\$ -	\$ -	\$ -
Student Health Initiative (School Authorities)	-	-	-	-	-
Infrastructure Maintenance Renewal	3,461,017	1,372,435	(1,552,332)	-	3,281,120
Building Collaboration & Capacity in Education Grant	28,348	-	(28,348)	-	-
Innovation First Nation Education Grant	120,268	123,640	(8,124)	-	235,784
Daycare Grant Funding	430,681	-	(106,805)	-	323,876
Indigenous Languages In Education Grant Program	-	90,000	-	-	90,000
Dual Credit Program	-	50,296	(23,247)	-	27,049
Other Government of Alberta:					
Healthy Schools Grant	4,374	17,500	(2,728)	-	19,146
Other Deferred Contributions:					
School Generated Funds	1,777,758	1,227,906	(1,365,562)	-	1,640,102
Lethbridge College	1,950	-	(1,950)	-	-
Total unexpended deferred operating contributions	\$ 5,824,397	\$ 2,881,777	\$ (3,089,096)	\$ -	\$ 5,617,077
Unexpended deferred capital contributions (Schedule 2)	135,677	942,839	(942,839)	-	135,677
Expended deferred capital contributions (Schedule 2)	47,805,145	942,839	(3,090,592)	-	45,657,392
Total	\$ 53,765,219	\$ 4,767,455	\$ (7,122,527)	\$ -	\$ 51,410,146

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

7. 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 jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2019, the amount contributed by the Government was \$2,356,531 (2018 - \$2,584,051).

The Division participates in a multi-employer pension plan, the Local Authorities Pension Plan. The school jurisdiction is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$ 452,565 for the year ended August 31, 2019 (2018 - \$536,680). At December 31, 2018, the Local Authorities Pension Plan reported a surplus of \$3,469,347,000 (2017 - a surplus of \$4,835,515,000).

The School Division provides non-contributory defined benefit supplementary retirement benefits to its executives.

The jurisdiction participates in the multi-employer supplementary integrated pension plan (SiPP) for members of senior administration. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable earnings multiplied by pensionable service, limited by the Income Tax Act. The annual expenditure for this pension plan is equivalent to the annual contributions of \$22,438 for the year ended August 31, 2019 (2018 - \$23,204)

As of January 1st 2019 the board ceased to contribute to SERP on behalf of employees.

The School Division does not have sufficient plan information on the LAPP/MEPP/PSPP/SiPP to follow the standards for defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the PSPP/LAPP/MEPP/SiPP is comprised of employer contributions to the plan that are required for its employees during the year, which are calculated based on actuarially pre-determined amounts that are expected to provide the plan's future benefits.

Employee future benefit liabilities consist of the following:

	2019	2018
Unregistered supplemental executive retirement plan (SERP)	56,455	73,881
Total	\$ 56,455	\$ 73,881

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

8. PREPAID EXPENSES

Prepaid Expenses consist of the following:

	2019	2018
Powerschool	\$ 108,237	\$ 105,412
Prepaid insurance	\$ 90,843	\$ 90,175
Hapara	\$ 39,093	\$ -
Box Clever	\$ 18,847	\$ -
Alberta Technology Leaders in Education	\$ 17,915	\$ -
Other	\$ 17,496	\$ -
Fort Pharmacy	\$ 7,148	\$ -
MyBudgetFile	\$ 7,010	\$ 6,907
School Specialty	\$ 6,360	\$ -
Key Software	\$ -	\$ 31,223
Alert Solutions		
TextHelp		\$ 5,486
Alberta Assessment Consortium		\$ 5,500
Total	\$ 312,949	\$ 244,703

9. 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:

	2019	2018
Unrestricted surplus	\$ 397,173	\$ 661,617
Operating reserves	2,814,425	4,758,689
Accumulated surplus (deficit) from operations	3,211,598	5,420,306
Investment in tangible capital assets	6,920,059	6,506,922
Capital reserves	2,438,690	111,466
Endowments ⁽¹⁾	-	-
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	\$ 12,570,347	\$ 12,038,694

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

10. CONTRACTUAL OBLIGATIONS

	2019	2018
Building projects ⁽¹⁾	\$ -	\$ -
Building leases ⁽²⁾	-	-
Service providers ⁽³⁾	1,242,113	2,049,374
Total	\$ 1,242,113	\$ 2,049,374

⁽³⁾ Service providers: As at August 31, 2019, the jurisdiction has \$1,242,113 (2018 - \$2,049,374) in commitments relating to service and grant contracts.

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

	Building Projects	Building Leases	Service Providers
2019-2020	\$ -	\$ -	\$ 775,330
2020-2021	-	-	466,783
2021-2022	-	-	-
2022-2023	-	-	-
2023-2024	-	-	-
Thereafter	-	-	-
Total	\$ -	\$ -	\$ 1,242,113

11. CONTINGENT LIABILITIES:

- a) The jurisdiction is a member of Alberta School Boards Insurance Exchange (ASBIE). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The jurisdiction's share of the pool as at August 31, 2019 is \$187,955 (2018 – \$183,815).
- b) The School Division has been named in 2 (2018 – 0) claims, 2 (2018 – 0) of which the outcome is not determinable. Of these indeterminable claims, neither (2018 – 0) have specified amounts. None of these contingent liabilities involve related parties.

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

12. TRUSTS UNDER ADMINISTRATION

The school jurisdiction administers trust funds on behalf of the beneficiaries specified in the agreement or statute. These amounts are held on behalf of others with no power of appropriation and, therefore, are not reported in these financial statements.

At August 31, 2019 trust funds under administration were as follows:

	2019	2018
Deferred salary leave plan	\$ -	\$ -
Scholarship trusts	34,870	34,454
Regional Collaborative Service Delivery (Banker board)	-	-
Regional Learning Consortium (Banker board)	-	-
Total	\$ 34,870	\$ 34,454

13. SCHOOL GENERATED FUNDS

	2019	2018
School Generated Funds, Beginning of Year	\$ 1,777,758	\$ 1,716,706
Gross Receipts:		
Fees	443,536	487,963
Fundraising	296,514	340,207
Gifts and donations	313,422	258,395
Grants to schools	-	-
Other sales and services	174,434	253,722
Total gross receipts	1,227,906	1,340,287
Total Related Expenses and Uses of Funds	1,309,566	1,226,064
Total Direct Costs including Cost of Goods Sold to Raise Funds	55,996	53,171
School Generated Funds, End of Year	<u>\$ 1,640,102</u>	<u>\$ 1,777,758</u>
Balance included in Deferred Revenue*	\$ 1,640,102	\$ 1,777,758
Balance included in Accounts Payable**		
Balance included in Accumulated Surplus (Operating Reserves)***	\$ -	\$ -

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

14. RELATED PARTY TRANSACTIONS

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

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 107,618	\$ 55,437		
Prepaid expenses / Deferred operating revenue	-	3,398,169		
Unexpended deferred capital contribution		-		
Expended deferred capital contribution		1,655,385		
Grant revenue & expenses			41,956,530	
ATRF payments made on behalf of district			2,356,531	
Other revenues & expenses			-	-
Other Alberta school jurisdictions		11,597	169,382	169,382
Transfer of schools to / from other school jurisdictions			-	-
Alberta Treasury Board and Finance (Principal)				
Alberta Treasury Board and Finance (Accrued Interest)				
Alberta Health				
Alberta Health Services			16,908	16,908
Enterprise and Advanced Education				
Post-secondary institutions		19,146	17,500	4,678
Alberta Infrastructure				
Alberta Infrastructure			3,020,433	
Unexpended deferred capital revenue		135,677		
Expended deferred capital revenue		44,002,006		
Human Services				
Culture & Tourism				
Other GOA ministry (Daycare Grant)		323,876		
Other GOA ministry (IFNE Grant)		235,784		
Other GOA ministries	7,840		8,200	
Other:				
Alberta Capital Financing Authority				
Other Related Parties (Specify)				
Other Related Parties (Specify)				
Other Related Parties				
TOTAL 2018/2019	\$ 115,458	\$ 49,837,077	\$47,545,484	\$ 190,968
TOTAL 2017/2018	\$2,751,362	\$ 51,987,460	\$47,846,394	\$ 270,883

The Division and its employees paid or collected certain taxes and amounts set by regulation or local policy. These amounts were incurred in the normal course of business, reflect charges applicable to all users and have been excluded from this schedule.

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2019**

15. 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.

16. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 23, 2018. It is presented for information purposes only and has not been audited.

17. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2018/2019 presentation.

18. PRIOR PERIOD ADJUSTMENT

International education student fees and gym rental fees have been restated to reflect the adoption of Alberta Education's policy.

	Originally Reported	Adjustment	Restated
Accounts payable and accrued liabilities	\$ 2,681,762	\$ 462,638	\$ 3,144,400
Deferred contributions	54,227,857	(462,638)	53,765,219

UNAUDITED SCHEDULE OF FEES
for the Year Ending August 31, 2019 (in dollars)

	Actual Fees Collected 2017/2018	Budgeted Fee Revenue 2018/2019	(A) Actual Fees Collected 2018/2019	(B) Unexpended September 1, 2018*	(C) Funds Raised to Defray Fees 2018/2019	(D) Expenditures 2018/2019	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019*
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees							
Basic instruction supplies	\$20,429	\$0	\$1,065	\$0	\$0	\$1,065	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$1,773	\$0	\$110	\$0	\$0	\$110	\$0
Alternative program fees	\$103,550	\$96,420	\$103,994	\$0	\$0	\$126,307	\$0
Fees for optional courses	\$86,338	\$86,880	\$63,900	\$0	\$0	\$199,455	\$0
Activity fees	\$254,480	\$460,533	\$308,912	\$0	\$0	\$436,584	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$259,463	\$115,270	\$310,248	\$0	\$0	\$397,122	\$0
Non-curricular travel	\$83,781	\$68,085	\$49,889	\$122,068	\$0	\$54,721	\$117,236
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$43,798	\$50,834	\$6,690	\$0	\$0	\$36,524	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$853,571	\$868,022	\$844,808	\$122,068	\$0	\$1,251,888	\$117,236

*Unexpended balances cannot be less than \$0

	Actual 2019	Actual 2018
Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):		
Cafeteria sales, hot lunch, milk programs	\$192,513	\$208,471
Special events, graduation, tickets	\$47,195	\$63,010
International and out of province student revenue	\$351,450	\$382,927
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$52,837	\$35,410
Adult education revenue	\$0	\$0
Preschool	\$44,133	\$45,382
Child care & before and after school care	\$348,920	\$205,298
Lost item replacement fee	\$361	\$972
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$1,037,409	\$941,469

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2019 (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	204	69	213		
Federally Funded Students	240				
REVENUES					
Alberta Education allocated funding	\$ 587,349	\$ 1,423,887	\$ 251,230	\$ 3,294,295	\$ 855,797
Other funding allocated by the board to the program	\$ 15,002	\$ 16,789	\$ 19,883	\$ 845,824	\$ -
TOTAL REVENUES	\$ 602,351	\$ 1,440,676	\$ 271,113	\$ 4,140,119	\$ 855,797
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ -	\$ 434,602	\$ -	\$ 1,248,225	
Instructional non-certificated salaries & benefits	\$ 147,501	\$ 623,778	\$ 258,551	\$ 2,806,406	
SUB TOTAL	\$ 147,501	\$ 1,058,380	\$ 258,551	\$ 4,054,631	
Supplies, contracts and services	\$ 39,000	\$ 333,178	\$ -	\$ 85,488	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ 11,604	\$ 49,118	\$ 12,562	\$ -	
Tuition paid to First Nations under Reciprocal Agreement	\$ 404,246	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 602,351	\$ 1,440,676	\$ 271,113	\$ 4,140,119	
NET FUNDING SURPLUS (SHORTFALL)	\$ -	\$ -	\$ -	\$ -	

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES
for the Year Ended August 31, 2019 (in dollars)

EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 202,340	\$ 11,128	\$ -	\$ 213,468	\$ -	\$ -	\$ -	\$ 213,468
Educational administration (excluding superintendent)	\$ -	\$ 16,196	\$ -	\$ 16,196	\$ -	\$ -	\$ -	\$ 16,196
Business administration	\$ 496,235	\$ 385,243	\$ -	\$ 881,478	\$ -	\$ -	\$ -	\$ 881,478
Board governance (Board of Trustees)	\$ 147,285	\$ 114,404	\$ -	\$ 261,689	\$ -	\$ -	\$ -	\$ 261,689
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 219,198	\$ 5,874	\$ -	\$ 225,072	\$ -	\$ -	\$ -	\$ 225,072
Central purchasing, communications, marketing	\$ 32,858	\$ 32,668	\$ -	\$ 65,526	\$ -	\$ -	\$ -	\$ 65,526
Payroll	\$ 162,400	\$ -	\$ -	\$ 162,400	\$ -	\$ -	\$ -	\$ 162,400
Administration - insurance			\$ 23,057	\$ 23,057				\$ 23,057
Administration - amortization			\$ 115,126	\$ 115,126				\$ 115,126
Administration - other (admin building, interest)			\$ 9,955	\$ 9,955				\$ 9,955
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 1,260,316	\$ 565,513	\$ 148,138	\$ 1,973,967	\$ -	\$ -	\$ -	\$ 1,973,967

UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES
 for the Year Ending August 31, 2019

*Note: Livingstone Range School Division No. 68 did not participate in the Nutrition Program during the year

	Budget 2019	2019
REVENUES		
Alberta Education - current	\$ 308,000	\$ 308,133
Alberta Education - prior year	\$ -	\$ -
Other Funding	\$ -	\$ -
TOTAL REVENUES	\$ 308,000	\$ 308,133
EXPENSES		
Salaries & Benefits		
Meal Supervisor/Cook/support Worker	\$ 84,189	\$ 75,058
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ 84,189	\$ 75,058
Food Supplies \$2/meal x 55 Students x 183 days	\$ 223,811	\$ 161,621
Small Kitchenware		
Measuring cups & measuring spoons	\$ -	\$ -
Plates, bowls & cups	\$ -	\$ 1,549
Utensils	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ -	\$ 1,549
Non-Capitalized Assets		
Microwave	\$ -	\$ -
Refrigerator	\$ -	\$ 3,876
Toaster	\$ -	\$ -
Stove	\$ -	\$ 836
Tables	\$ -	\$ -
Dishwasher	\$ -	\$ 670
Carts to move food	\$ -	\$ -
Garden tower	\$ -	\$ 280
Salad bar	\$ -	\$ -
Other (Blender, water dispenser, delivery)	\$ -	\$ 358
Subtotal: Non-capitalized Assets	\$ -	\$ 6,020
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ -	\$ -
Contracted Services (please describe)		
Vendor / Company	\$ -	\$ 7,522
Food Delivery	\$ -	\$ -
Vendor Profit	\$ -	\$ -
Subtotal: Contracted Services	\$ -	\$ 7,522
Other Expenses		
Kitchen aprons	\$ -	\$ -
Family / Nutritional education nights	\$ -	\$ -
Cleaning and sanitation supplies	\$ -	\$ -
Travel & accommodation for Cohort B meetings	\$ -	\$ 926
Other (please describe)	\$ -	\$ -
Subtotal: Other Expenses	\$ -	\$ 926
TOTAL EXPENSES	\$ 308,000	\$ 252,696
ANNUAL SURPLUS/DEFICIT	\$ -	\$ 55,437