School Jurisdiction Code: 4208

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2022

[Education Act, Sections 139, 140, 244]

4208 The Christ the Redeemer Catholic Separate School Division

Legal Name of School Jurisdiction

301-23 Riverside Drive, PO Box 1318, Okotoks, Alberta T1S 1B3

Mailing Address

403-938-8790 Knickel@redeemer.ab.ca

Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 4208 The Christ the Redeemer Catholic Separate School Division presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

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

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

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

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

BOARD CHAIR

Mrs. Andrea Keenan	AKeenan
Name	**Signature**

SUPERINTENDENT

Mr. Scott Morrison	Scott Morrison
Name	**Signature**

SECRETARY-TREASURER OR TREASURER

Katelyn Nickel	
Name	**Signature**

November 24, 2022
Board-approved Release Date

c.c. **ALBERTA EDUCATION, Financial Reporting & Accountability Branch**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: EDC.FRA@gov.ab.ca
PHONE: Ash Bhasin: (780) 415-8940; Jianan Wang: (780) 427-3855 FAX: (780) 422-6996

School Jurisdiction Code: **4208**

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT

To: The Board of Trustees of
The Christ the Redeemer Catholic Separate School Division

Opinion
We have audited the financial statements of The Christ the Redeemer Catholic Separate School Division (the "Division"), which comprise the statement of financial position as at August 31, 2022, the statements of operations, cash flows, changes in net financial assets, and remeasurement gains and losses for the year then ended, audited schedules and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of The Christ the Redeemer Catholic Separate School Division as at August 31, 2022, and its results of 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 management 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 either intends to liquidate the Division or to cease operations, or has no realistic alternative but 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 or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted

auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

Other Matter
We draw attention to the Schedule of Fees and Board and System Administration form, which contain information, prepared by management solely for the use of The Christ the Redeemer Catholic Separate School Division and is neither audited nor reviewed.

Baker Tilly Catalyst LLP

CALGARY, ALBERTA
NOVEMBER 15, 2022

CHARTERED PROFESSIONAL ACCOUNTANTS

School Jurisdiction Code: 4208

STATEMENT OF FINANCIAL POSITION

As at August 31, 2022 (in dollars)

		2022	2021
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	$ 16,082,297	$ 15,620,617
Accounts receivable (net after allowances)	(Note 3)	$ 1,568,632	$ 2,767,079
Portfolio investments			
Operating	(Schedule 5; Note 4)	$ 1,077,690	$ 1,188,481
Endowments		$ -	$ -
Inventories for resale		$ -	$ -
Other financial assets	(Note 5)	$ 4,302	$ 4,302
Total financial assets		$ 18,732,921	$ 19,580,479
LIABILITIES			
Bank indebtedness	(Note 6)	$ -	$ -
Accounts payable and accrued liabilities	(Note 7)	$ 3,903,705	$ 4,868,322
Unspent deferred contributions	(Schedule 2)	$ 2,050,932	$ 3,224,309
Employee future benefits liabilities	(Note 8)	$ 427,205	$ 431,320
Environmental liabilities		$ -	$ -
Other liabilities	(Note 9)	$ 381,464	$ 375,359
Debt			
Unsupported: Debentures			$ -
Mortgages and capital loans		$ -	$ -
Capital leases		$ -	$ -
Total liabilities		$ 6,763,306	$ 8,899,310
Net financial assets		$ 11,969,615	$ 10,681,169
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	$ 90,798,353	$ 94,744,283
Inventory of supplies	(Note 11)	$ 120,907	$ 169,821
Prepaid expenses	(Note 12)	$ 1,078,155	$ 1,093,320
Other non-financial assets		$ -	$ -
Total non-financial assets		$ 91,997,415	$ 96,007,424
Net assets before spent deferred capital contributions		$ 103,967,030	$ 106,688,593
Spent deferred capital contributions	(Schedule 2)	$ 77,715,771	$ 80,465,232
Net assets		$ 26,251,259	$ 26,223,361
Net assets	(Note 13)		
Accumulated surplus (deficit)	(Schedule 1)	$ 26,251,259	$ 26,223,361
Accumulated remeasurement gains (losses)		$ -	$ -
		$ 26,251,259	$ 26,223,361
Contractual obligations	(Note 14)		
Contingent liabilities	(Note 15)		

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

School Jurisdiction Code: **4208**

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

		Budget 2022	Actual 2022	Actual 2021
REVENUES				
Government of Alberta	(Schedule 3, Note 17)	$ 91,234,695	$ 96,192,918	$ 95,965,746
Federal Government and other government grants	(Schedule 3)	$ -	$ 15,200	$ 2,400
Property taxes	(Schedule 3)	$ 7,712,140	$ 5,976,133	$ 8,137,551
Fees	(Schedule 3 and 8)	$ 1,434,409	$ 1,269,921	$ 378,625
Sales of services and products	(Schedule 3)	$ 634,939	$ 550,437	$ 217,814
Investment income	(Schedule 3)	$ 215,000	$ 352,168	$ 251,332
Donations and other contributions	(Schedule 3)	$ 636,279	$ 593,290	$ 443,924
Other revenue	(Schedule 3)	$ 177,372	$ 383,503	$ 3,114,744
Total revenues		$ 102,044,834	$ 105,333,570	$ 108,512,136
EXPENSES				
Instruction - ECS	(Schedule 3)	$ 2,336,014	$ 2,341,736	$ 2,330,292
Instruction - Grades 1 to 12	(Schedule 3)	$ 77,715,340	$ 78,959,345	$ 78,410,535
Operations and maintenance	(Schedule 3 and 4)	$ 14,573,020	$ 15,310,929	$ 16,010,927
Transportation	(Schedule 3)	$ 5,361,669	$ 5,409,829	$ 5,495,107
System administration	(Schedule 3)	$ 3,079,246	$ 3,164,234	$ 3,079,246
External services	(Schedule 3)	$ 62,500	$ 119,599	$ 178,453
Total expenses		$ 103,127,789	$ 105,305,672	$ 105,504,560
Annual operating surplus (deficit)		$ (1,082,955)	$ 27,898	$ 3,007,576
Endowment contributions and reinvested income		$ -	$ -	$ 13,984
Annual surplus (deficit)		$ (1,082,955)	$ 27,898	$ 3,021,560
Accumulated surplus (deficit) at beginning of year		$ 26,223,361	$ 26,223,361	$ 23,201,801
Accumulated surplus (deficit) at end of year		$ 25,140,406	$ 26,251,259	$ 26,223,361

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

		School Jurisdiction Code: 4208

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	$ 27,898	$ 3,021,560
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	$ 5,962,687	$ 5,934,611
Net (gain)/loss on disposal of tangible capital assets	$ -	$ (32,438)
Transfer of tangible capital assets (from)/to other entities	$ (80,877)	$ (86,717)
(Gain)/Loss on sale of portfolio investments	$ -	$ -
Spent deferred capital recognized as revenue	$ (4,417,223)	$ (4,354,956)
Deferred capital revenue write-down / adjustment	$ -	$ 6,848
Increase/(Decrease) in employee future benefit liabilities	$ (4,115)	$ (10,357)
Donations in kind	$ -	$ -
Non-cash portfolio investment	$ (156,328)	$ (126,035)
	$ 1,332,042	$ 4,352,516
(Increase)/Decrease in accounts receivable	$ 1,198,447	$ (831,988)
(Increase)/Decrease in inventories for resale	$ -	$ -
(Increase)/Decrease in other financial assets	$ -	$ 5,000
(Increase)/Decrease in inventory of supplies	$ 48,914	$ (58,711)
(Increase)/Decrease in prepaid expenses	$ 15,164	$ (443,356)
(Increase)/Decrease in other non-financial assets	$ -	$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	$ (958,512)	$ 1,470,101
Increase/(Decrease) in unspent deferred contributions	$ (1,173,377)	$ 1,200,070
Increase/(Decrease) in environmental liabilities	$ -	$ -
Other (describe)	$ -	$ -
Total cash flows from operating transactions	$ 462,678	$ 5,693,632
B. CAPITAL TRANSACTIONS		
Acqusition of tangible capital assets	$ (1,935,880)	$ (7,380,660)
Net proceeds from disposal of unsupported capital assets	$ -	$ 32,438
Other (describe)	$ -	$ -
Total cash flows from capital transactions	$ (1,935,880)	$ (7,348,222)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	$ -	$ -
Proceeds on sale of portfolio investments	$ 267,120	$ 262,350
Other (Describe)	$ -	$ -
Other (describe)	$ -	$ -
Total cash flows from investing transactions	$ 267,120	$ 262,350
D. FINANCING TRANSACTIONS		
Debt issuances	$ -	$ -
Debt repayments	$ -	$ -
Increase (decrease) in spent deferred capital contributions	$ 1,667,762	$ 2,419,780
Capital lease issuances	$ -	$ -
Capital lease payments	$ -	$ -
Other (describe)	$ -	$ -
	$ -	$ -
Total cash flows from financing transactions	$ 1,667,762	$ 2,419,780
Increase (decrease) in cash and cash equivalents	$ 461,680	$ 1,027,540
Cash and cash equivalents, at beginning of year	$ 15,620,617	$ 14,593,077
Cash and cash equivalents, at end of year	$ 16,082,297	$ 15,620,617

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

School Jurisdiction Code: 4208

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Annual surplus (deficit)	$ 27,898	$ 3,021,560
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	$ (1,935,880)	$ (7,380,660)
Amortization of tangible capital assets	$ 5,962,687	$ 5,934,611
Net (gain)/loss on disposal of tangible capital assets	$ -	$ (32,438)
Net proceeds from disposal of unsupported capital assets	$ -	$ 39,286
Write-down carrying value of tangible capital assets	$ -	$ -
Transfer of tangible capital assets (from)/to other entities	$ (80,877)	$ (86,717)
Other changes	$ -	$ -
Total effect of changes in tangible capital assets	$ 3,945,930	$ (1,525,918)
Acquisition of inventory of supplies	$ 48,914	$ (58,711)
Consumption of inventory of supplies	$ -	$ -
(Increase)/Decrease in prepaid expenses	$ 15,165	$ (443,356)
(Increase)/Decrease in other non-financial assets	$ -	$ -
Net remeasurement gains and (losses)	$ -	$ -
Change in spent deferred capital contributions (Schedule 2)	$ (2,749,461)	$ (1,935,176)
Other changes	$ -	$ -
Increase (decrease) in net financial assets	$ 1,288,446	$ (941,601)
Net financial assets at beginning of year	$ 10,681,169	$ 11,622,770
Net financial assets at end of year	$ 11,969,615	$ 10,681,169

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

School Jurisdiction Code: 4208

STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Unrealized gains (losses) attributable to:		
Portfolio investments	$ -	$ -
	$ -	$ -
Other (specify)	$ -	$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	$ -	$ -
	$ -	$ -
Other (specify)	$ -	$ -
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.

School Jurisdiction Code: 4208

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (in dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	INTERNALLY RESTRICTED TOTAL CAPITAL RESERVES
Balance at August 31, 2021	$ 26,223,361	$ -	$ 26,223,361	$ 14,279,045	$ 111,166	$ 82,774	$ 5,645,926	$ 6,104,450
Prior period adjustments:								
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjusted Balance, August 31, 2021	$ 26,223,361	$ -	$ 26,223,361	$ 14,279,045	$ 111,166	$ 82,774	$ 5,645,926	$ 6,104,450
Operating surplus (deficit)	$ 27,898		$ 27,898			$ 27,898		
Board funded tangible capital asset additions				$ 348,995		$ -	$ -	$ (348,995)
Disposal of unsupported tangible capital assets or board funded portion of supported	$ -		$ -	$ -		$ -		$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	$ -		$ -	$ -		$ -		$ -
Net remeasurement gains (losses) for the year	$ -	$ -						
Endowment expenses & disbursements	$ -		$ -		$ (12,867)	$ 12,867		
Endowment contributions	$ -		$ -		$ -	$ -		
Reinvested endowment income	$ -		$ -		$ -	$ -		
Direct credits to accumulated surplus (Describe)	$ -		$ -	$ -	$ -	$ -	$ -	$ -
Amortization of tangible capital assets	$ -			$ (5,962,687)		$ 5,962,687		
Capital revenue recognized	$ -			$ 4,417,223		$ (4,417,223)		
Debt principal repayments (unsupported)	$ -			$ -		$ -		
Additional capital debt or capital leases	$ -			$ -		$ -		
Net transfers to operating reserves	$ -					$ (111,320)	$ 111,320	
Net transfers from operating reserves	$ -					$ -	$ -	
Net transfers to capital reserves	$ -					$ (1,400,000)		$ 1,400,000
Net transfers from capital reserves	$ -					$ -		$ -
Other Changes	$ -		$ -	$ -	$ -	$ -	$ -	$ -
Other Changes	$ -		$ -	$ -	$ -	$ -	$ -	$ -
Balance at August 31, 2022	$ 26,251,259	$ -	$ 26,251,259	$ 13,082,576	$ 98,299	$ 157,683	$ 5,757,246	$ 7,155,455

School Jurisdiction Code: 4208

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		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, 2021	$ 5,645,926	$ 11,453	$ -	$ 6,085,549	$ -	$ 7,448	$ -	$ -	$ -	$ -
Prior period adjustments:										
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjusted Balance, August 31, 2021	$ 5,645,926	$ 11,453	$ -	$ 6,085,549	$ -	$ 7,448	$ -	$ -	$ -	$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	$ -	$ -	$ -	$ (348,995)	$ -	$ -	$ -	$ -	$ -	$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		$ -		$ -		$ -		$ -		$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		$ -		$ -		$ -		$ -		$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	$ -		$ -		$ -		$ 111,320		$ -	
Net transfers from operating reserves	$ -		$ -		$ -		$ -		$ -	
Net transfers to capital reserves		$ 1,307,100		$ -		$ 92,900		$ -		$ -
Net transfers from capital reserves		$ -		$ -		$ -		$ -		$ -
Other Changes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Changes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Balance at August 31, 2022	$ 5,645,926	$ 1,318,553	$ -	$ 5,736,554	$ -	$ 100,348	$ 111,320	$ -	$ -	$ -

Classification: Protected A

SCHEDULE 2

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2022 (in dollars)

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2021	$ 510,316	$ 173,316	$ 1,401,489	$ 353,237	$ 2,438,358	$ -	$ -	$ -	$ -	$ -
Prior period adjustments - please explain:	$ -			$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjusted ending balance August 31, 2021	$ 510,316	$ 173,316	$ 1,401,489	$ 353,237	$ 2,438,358	$ -	$ -	$ -	$ -	$ -
Received during the year (excluding investment income)	$ (354,493)	$ 1,141,562	$ (102,295)	$ 1,011,774	$ 1,696,548	$ -	$ -	$ -	$ -	$ -
Transfer (to) grant/donation revenue (excluding investment income)	$ (588,316)	$ -	$ (1,240,712)	$ (865,026)	$ (2,694,054)	$ -	$ -	$ -	$ -	$ -
Investment earnings - Received during the year	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Investment earnings - Transferred to investment income	$ 4,072	$ -	$ -	$ -	$ 4,072	$ -	$ -	$ -	$ -	$ -
Transferred (to) from UDCC	$ 570,524	$ (1,314,878)	$ (58,482)	$ -	$ (802,836)	$ -	$ -	$ -	$ -	$ -
Transferred directly (to) SDCC	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transferred (to) from others - please explain:	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
DOC closing balance at August 31, 2022	$ 142,103	$ -	$ -	$ 499,985	$ 642,088	$ -	$ -	$ -	$ -	$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2021	$ -	$ -	$ -	$ -	$ -	$ 785,951	$ -	$ -	$ -	$ 785,951
Prior period adjustments - please explain:	$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjusted ending balance August 31, 2021	$ -	$ -	$ -	$ -	$ -	$ 785,951	$ -	$ -	$ -	$ 785,951
Received during the year (excluding investment income)	$ -	$ 715,835	$ -	$ -	$ 715,835	$ 651,820	$ -	$ -	$ -	$ 651,820
UDCC Receivable	$ -	$ -	$ -	$ -	$ -	$ 17,506	$ -	$ -	$ -	$ 17,506
Transfer (to) grant/donation revenue (excluding investment income)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Investment earnings - Received during the year	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Investment earnings - Transferred to investment income	$ -	$ 3,982	$ -	$ -	$ 3,982	$ -	$ -	$ -	$ -	$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transferred from (to) DOC	$ (570,524)	$ 1,314,878	$ 58,482	$ -	$ 802,836	$ -	$ -	$ -	$ -	$ -
Transferred from (to) SDCC	$ 570,524	$ (1,895,733)	$ (58,482)	$ -	$ (1,383,691)	$ (203,194)	$ -	$ -	$ -	$ (203,194)
Transferred (to) from others - please explain:	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
UDCC closing balance at August 31, 2022	$ -	$ 138,962	$ -	$ -	$ 138,962	$ 1,252,083	$ -	$ -	$ -	$ 1,252,083
Total Unspent Deferred Contributions at August 31, 2022	$ 142,103	$ 138,962	$ -	$ 499,985	$ 781,050	$ 1,252,083	$ -	$ -	$ -	$ 1,252,083
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2021	$ 4,054,054	$ 1,911,199	$ 248,303	$ -	$ 6,213,556	$ 74,251,676	$ -	$ -	$ -	$ 74,251,676
Prior period adjustments - please explain:	$ -	$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adjusted ending balance August 31, 2021	$ 4,054,054	$ 1,911,199	$ 248,303	$ -	$ 6,213,556	$ 74,251,676	$ -	$ -	$ -	$ 74,251,676
Donated tangible capital assets				$ -	$ -	$ -	$ -	$ -	$ -	$ -
Alberta Infrastructure managed projects					$ -	$ 80,877				$ 80,877
Transferred from DOC	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transferred from UDCC	$ (570,524)	$ 1,895,733	$ 58,482	$ -	$ 1,383,691	$ 203,194	$ -	$ -	$ -	$ 203,194
Amounts recognized as revenue (Amortization of SDCC)	$ (176,494)	$ (216,249)	$ (60,684)	$ -	$ (453,427)	$ (3,963,796)	$ -	$ -	$ -	$ (3,963,796)
Disposal of supported capital assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Transferred (to) from others - please explain:	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
SDCC closing balance at August 31, 2022	$ 3,307,036	$ 3,590,683	$ 246,101	$ -	$ 7,143,820	$ 70,571,951	$ -	$ -	$ -	$ 70,571,951

SCHEDULE 2

	Other Sources				
	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
Deferred Operating Contributions (DOC)					
Balance at August 31, 2021	$ -	$ -	$ -	$ -	$ 2,438,358
Prior period adjustments - please explain:	-	-	-	$ -	$ -
Adjusted ending balance August 31, 2021	$ -	$ -	$ -	$ -	$ 2,438,358
Received during the year (excluding investment income)	$ -	$ 17,799	$ -	$ 17,799	$ 1,714,347
Transfer (to) grant/donation revenue (excluding investment income)	$ -	$ -	$ -	$ -	$ (2,694,054)
Investment earnings - Received during the year	$ -	$ -	$ -	$ -	$ -
Investment earnings - Transferred to investment income	$ -	$ -	$ -	$ -	$ 4,072
Transferred (to) from UDCC	$ -	$ -	$ -	$ -	$ (802,836)
Transferred directly (to) SDCC	$ -	$ -	$ -	$ -	$ -
Transferred (to) from others - please explain:	$ -	$ -	$ -	$ -	$ -
DOC closing balance at August 31, 2022	$ -	$ 17,799	$ -	$ 17,799	$ 659,887
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2021	$ -	$ -	$ -	$ -	$ 785,951
Prior period adjustments - please explain:	$ -	$ -	$ -	$ -	$ -
Adjusted ending balance August 31, 2021	$ -	$ -	$ -	$ -	$ 785,951
Received during the year (excluding investment income)	$ -	$ -	$ -	$ -	$ 1,367,655
UDCC Receivable	$ -	$ -	$ -	$ -	$ 17,506
Transfer (to) grant/donation revenue (excluding investment income)	$ -	$ -	$ -	$ -	$ -
Investment earnings - Received during the year	$ -	$ -	$ -	$ -	$ -
Investment earnings - Transferred to investment income	$ -	$ -	$ -	$ -	$ 3,982
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	$ -	$ -	$ -	$ -	$ -
Transferred from (to) DOC	$ -	$ -	$ -	$ -	$ 802,836
Transferred from (to) SDCC	$ -	$ -	$ -	$ -	$ (1,586,885)
Transferred (to) from others - please explain:	$ -	$ -	$ -	$ -	$ -
UDCC closing balance at August 31, 2022	$ -	$ -	$ -	$ -	$ 1,391,045
Total Unspent Deferred Contributions at August 31, 2022	$ -	$ 17,799	$ -	$ 17,799	$ 2,050,932
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2021	$ -	$ -	$ -	$ -	$ 80,465,232
Prior period adjustments - please explain:	$ -	$ -	$ -	$ -	$ -
Adjusted ending balance August 31, 2021	$ -	$ -	$ -	$ -	$ 80,465,232
Donated tangible capital assets	$ -	$ -	$ -	$ -	$ -
Alberta Infrastructure managed projects				$ -	$ 80,877
Transferred from DOC	$ -	$ -	$ -	$ -	$ -
Transferred from UDCC	$ -	$ -	$ -	$ -	$ 1,586,885
Amounts recognized as revenue (Amortization of SDCC)	$ -	$ -	$ -	$ -	$ (4,417,223)
Disposal of supported capital assets	$ -	$ -	$ -	$ -	$ -
Transferred (to) from others - please explain:	$ -	$ -	$ -	$ -	$ -
SDCC closing balance at August 31, 2022	$ -	$ -	$ -	$ -	$ 77,715,771

SCHEDULE 3

School Jurisdiction Code: 4208

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

		2022							2021
	REVENUES	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
		ECS	Grades 1 - 12						
(1)	Alberta Education	$ 2,553,256	$ 70,405,424	$ 9,163,104	$ 5,878,829	$ 3,165,848	$ -	$ 91,166,461	$ 91,634,450
(2)	Alberta Infrastructure	$ -	$ -	$ 3,963,796	$ -	$ -	$ -	$ 3,963,796	$ 4,144,168
(3)	Other - Government of Alberta	$ -	$ 827,341	$ -	$ -	$ -	$ -	$ 827,341	$ -
(4)	Federal Government and First Nations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(5)	Other Alberta school authorities	$ -	$ 5,400	$ 229,920	$ -	$ -	$ -	$ 235,320	$ 187,128
(6)	Out of province authorities	$ -	$ 15,200	$ -	$ -	$ -	$ -	$ 15,200	$ 2,400
(7)	Alberta municipalities-special tax levies	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(8)	Property taxes	$ -	$ 5,976,133	$ -	$ -	$ -	$ -	$ 5,976,133	$ 8,137,551
(9)	Fees	$ 444,563	$ 714,038		$ 111,320		$ -	$ 1,269,921	$ 378,625
(10)	Sales of services and products	$ 9,810	$ 427,208	$ 2,573	$ -	$ -	$ 110,846	$ 550,437	$ 217,814
(11)	Investment income	$ -	$ 352,168	$ -	$ -	$ -	$ -	$ 352,168	$ 251,332
(12)	Gifts and donations		$ 245,528	$ -	$ -	$ -	$ -	$ 245,528	$ 276,930
(13)	Rental of facilities	$ -	$ -	$ 38,433	$ -	$ -	$ -	$ 38,433	$ 15,377
(14)	Fundraising	$ -	$ 347,762	$ -	$ -	$ -	$ -	$ 347,762	$ 166,994
(15)	Gains on disposal of tangible capital assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 32,438
(16)	Other	$ -	$ 332,848	$ -	$ -	$ -	$ 12,222	$ 345,070	$ 3,066,929
(17)	**TOTAL REVENUES**	$ 3,007,629	$ 79,649,050	$ 13,397,826	$ 5,990,149	$ 3,165,848	$ 123,068	$ 105,333,570	$ 108,512,136
	EXPENSES								
(18)	Certificated salaries	$ 1,213,839	$ 47,289,229			$ 863,676	$ 101,146	$ 49,467,890	$ 48,273,478
(19)	Certificated benefits	$ 163,986	$ 10,916,173			$ 216,399	$ 9,700	$ 11,306,258	$ 10,700,936
(20)	Non-certificated salaries and wages	$ 337,573	$ 8,218,254	$ 2,593,093	$ 113,720	$ 1,210,623	$ -	$ 12,473,263	$ 12,564,896
(21)	Non-certificated benefits	$ 84,309	$ 2,498,006	$ 699,292	$ 28,180	$ 302,935	$ -	$ 3,612,722	$ 3,538,935
(22)	SUB - TOTAL	$ 1,799,707	$ 68,921,662	$ 3,292,385	$ 141,900	$ 2,593,633	$ 110,846	$ 76,860,133	$ 75,078,245
(23)	Services, contracts and supplies	$ 542,029	$ 9,950,965	$ 6,148,724	$ 5,267,929	$ 477,546	$ 8,753	$ 22,395,946	$ 24,455,838
(24)	Amortization of supported tangible capital assets	$ -	$ -	$ 4,417,223	$ -	$ -	$ -	$ 4,417,223	$ 4,354,956
(25)	Amortization of unsupported tangible capital assets	$ -	$ -	$ 1,452,597	$ -	$ 92,867	$ -	$ 1,545,464	$ 1,579,655
(26)	Unsupported interest on capital debt	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(27)	Other interest and finance charges	$ -	$ 86,718	$ -	$ -	$ 188	$ -	$ 86,906	$ 35,866
(28)	Losses on disposal of tangible capital assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(29)	Other expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(30)	**TOTAL EXPENSES**	$ 2,341,736	$ 78,959,345	$ 15,310,929	$ 5,409,829	$ 3,164,234	$ 119,599	$ 105,305,672	$ 105,504,560
(31)	**OPERATING SURPLUS (DEFICIT)**	$ 665,893	$ 689,705	$ (1,913,103)	$ 580,320	$ 1,614	$ 3,469	$ 27,898	$ 3,007,576

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2022 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2022 TOTAL Operations and Maintenance	2021 TOTAL Operations and Maintenance
Non-certificated salaries and wages	1,960,056	362,423	-	-	270,614			2,593,093	2,641,824
Non-certificated benefits	548,593	90,631	-	-	60,068			699,292	668,246
SUB-TOTAL REMUNERATION	2,508,649	453,054	-	-	330,682			3,292,385	3,310,070
Supplies and services	87,793	1,666,852	5,462	588,316	26,061			2,374,484	3,488,567
Electricity			911,256					911,256	1,014,871
Natural gas/heating fuel			480,950					480,950	335,652
Sewer and water			114,259					114,259	108,541
Telecommunications			22,949					22,949	26,378
Insurance					2,244,826			2,244,826	1,792,239
ASAP maintenance & renewal payments							-	-	-
Amortization of tangible capital assets									
Supported							4,417,223	4,417,223	4,354,954
Unsupported						1,452,597		1,452,597	1,579,655
TOTAL AMORTIZATION						1,452,597	4,417,223	5,869,820	5,934,609
Interest on capital debt									
Unsupported						-		-	-
Lease payments for facilities				-				-	-
Other interest charges						-		-	-
Losses on disposal of capital assets						-		-	-
TOTAL EXPENSES	2,596,442	2,119,906	1,534,876	588,316	2,601,569	1,452,597	4,417,223	15,310,929	16,010,927

SQUARE METRES									
School buildings								65,999.4	65,999
Non school buildings								3,527.6	3,519

Notes:

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 Infrastructure Maintenance Renewal (IMR), CMR & 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.

pensed IMR, CMR & Modular Unit Relocation & Lease Payments: All operational expenses associated with non-capitalized IMR and CMR 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 5 School Jurisdiction Code: 4208

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
For the Year Ended August 31, 2022 (in dollars)

Cash & Cash Equivalents

	2022			2021
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	1.22%	$ 9,162,150	$ 9,162,150	$ 8,804,625
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	2.17%	6,920,147	6,920,147	6,815,992
Total cash and cash equivalents		$ 16,082,297	$ 16,082,297	$ 15,620,617

See Note 3 for additional detail.

Portfolio Investments

	2022				2021
	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%	-	-	-	-
	0.00%	-	-	-	-
Other					
Investment in CRCS Limited Partnership	7.64%	$ 1,077,690	$ -	$ 1,077,690	$ 1,188,481
Investment in CRCS Limited Partnership	0.00%	-	-	-	-
Investment in CRCS Limited Partnership	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
	7.64%	1,077,690	-	1,077,690	1,188,481
Total portfolio investments	7.64%	$ 1,077,690	$ -	$ 1,077,690	$ 1,188,481

See Note 4 for additional detail.

Portfolio investments	2022	2021
Operating		
Cost	$ 1,077,690	$ 1,188,481
Unrealized gains and losses	-	-
	1,077,690	1,188,481
Endowments		
Cost	$ -	$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	$ 1,077,690	$ 1,188,481

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

	2022	2021
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	100.0%	100.0%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 4208

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2022 (in dollars)

Tangible Capital Assets	2022							2021
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			2.5% - 4%	10% - 20%	10% - 20%	20% - 25%		
Historical cost								
Beginning of year	$ 221,796	$ 6,932,644	$ 142,808,590	$ 4,823,679	$ 255,771	$ 627,006	$ 155,669,486	152,008,033
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	868,506	295,580	501,887	-	350,784	2,016,757	7,467,377
Transfers in (out)	-	(6,486,620)	6,398,255	88,365	-	-	-	-
Less disposals including write-offs	-	-	(790,101)	(240,905)	-	(275,350)	(1,306,356)	(3,805,924)
Historical cost, August 31, 2022	$ 221,796	$ 1,314,530	$ 148,712,324	$ 5,173,026	$ 255,771	$ 702,440	$ 156,379,887	$ 155,669,486
Accumulated amortization								
Beginning of year	$ -	$ -	$ 58,400,226	$ 2,102,385	$ 74,555	$ 348,037	$ 60,925,203	58,789,668
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	5,312,635	490,312	51,154	108,586	5,962,687	5,934,611
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(790,101)	(240,905)	-	(275,350)	(1,306,356)	(3,799,076)
Accumulated amortization, August 31, 2022	$ -	$ -	$ 62,922,760	$ 2,351,792	$ 125,709	$ 181,273	$ 65,581,534	$ 60,925,203
Net Book Value at August 31, 2022	$ 221,796	$ 1,314,530	$ 85,789,564	$ 2,821,234	$ 130,062	$ 521,167	$ 90,798,353	
Net Book Value at August 31, 2021	$ 221,796	$ 6,932,644	$ 84,408,364	$ 2,721,294	$ 181,216	$ 278,969		$ 94,744,283

	2022	2021
Total cost of assets under capital lease	$ -	$ -
Total amortization of assets under capital lease	$ -	$ -

*Work in Progress includes $160,750 in IMR projects, $441,135 in CMR projects, $272,768 in modular projects, and $439,876 in the development on a gymnasium at Ecole Good Shepherd School. All projects will begin being amortized in the 2022-2023 year (with the exception of the EGSS gymnasium), unless unforeseen circumstances prevent any particular project from being completed.

**Building include leasehold improvements with a total cost of $3,519,973 and accumulated amortization of $2,991,552, and site improvements with a total cost of $7,992,503 and accumulated amortization of $3,080,719

SCHEDULE 7

School Jurisdiction Code: 4208

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2022 (in dollars)

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Mark Chung - Trustee		1.00	$16,631	$7,051	$900			$0	$2,338
John de Jong - Trustee		1.00	$16,213	$6,993	$900			$0	$2,674
Andrew Gustafson - Trustee		1.00	$20,930	$6,347	$750			$0	$3,986
Andrea Keenan - Chair		1.00	$29,554	$7,773	$900			$0	$2,676
Channin Liedtke - Trustee		1.00	$11,619	$5,307	$600			$0	$606
Mark Macdonald - Trustee		1.00	$17,377	$5,899	$750			$0	$1,753
Harry Salm - Vice Chair		1.00	$19,108	$7,159	$900			$0	$3,224
Michelle Rude-Volk - Trustee		1.00	$14,959	$6,949	$900			$0	$4,699
Joanne Van Donzel - Outgoing Trustee (Election Held in October)		0.08	$2,807	$138	$150			$0	$0
Vijay Domingo - Outgoing Trustee (Election Held in October)		0.08	$2,598	$1,167	$150			$0	$0
Estate of Rob Schrieber		-	$1,557	$585	$0			$0	$0
		-	$0	$0	$0			$0	$0
		-	$0	$0	$0			$0	$0
Subtotal		*8.17*	*$153,353*	*$55,368*	*$6,900*			*$0*	*$21,956*
Name, Superintendent 1	Scott Morrison - Superintendent	1.00	$218,303	$66,888	$16,661	$0	$0	$0	$19,788
Name, Superintendent 2		-	$0	$0	$0	$0	$0	$0	$0
Name, Superintendent 3		-	$0	$0	$0	$0	$0	$0	$0
Name, Treasurer 1	Michael Kilcommons - Assoc. Superintendent of Cor	1.00	$183,000	$52,041	$1,080	$0	$0	$0	$14,278
Name, Treasurer 2		-	$0	$0	$0	$0	$0	$0	$0
Name, Treasurer 3		-	$0	$0	$0	$0	$0	$0	$0
Name, Other		-	$0	$0	$0	$0	$0	$0	$0
Certificated			$49,066,587	$11,169,588	$0	$0	$0	$0	
School based		495.71							
Non-School based		9.00							
Non-certificated			$12,319,910	$3,550,454	$0	$0	$0	$0	
Instructional		201.50							
Operations & Maintenance		47.50							
Transportation		1.50							
Other		20.00							
TOTALS		**785.38**	**$61,941,153**	**$14,894,339**	**$24,641**	**$0**	**$0**	**$0**	**$56,022**

School Jurisdiction Code: 4208

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2022 (in dollars)

	Actual Fees Collected 2020/2021	Budgeted Fee Revenue 2021/2022	(A) Actual Fees Collected 2021/2022	(B) Unspent September 1, 2021*	(C) Funds Raised to Defray Fees 2021/2022	(D) Expenditures 2021/2022	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2022*
Transportation Fees	$119,353	$130,000	$111,320	$55,100	$0	$55,100	$111,320
Basic Instruction Fees							
Basic instruction supplies	$0	$0	$0	$0	$0	$0	$0
Fees to Enhance Basic Instruction							
Technology user fees	$0	$0	$0	$0	$0	$0	$0
Alternative program fees	$0	$15,000	$0	$0	$0	$0	$0
Fees for optional courses	$10,384	$68,425	$9,732	$0	$0	$9,302	$430
Activity fees	$54,844	$230,905	$222,540	$0	$0	$185,854	$36,686
Early childhood services	$109,888	$411,500	$444,563	$46,075	$0	$490,638	$0
Other fees to enhance education	$30,926	$38,466	$7,843	$0	$0	$0	$7,843
Non-Curricular fees							
Extracurricular fees	$28,203	$390,052	$387,644	$0	$0	$408,967	$0
Non-curricular travel	$0	$72,225	$0	$0	$0	$0	$0
Lunch supervision and noon hour activity fees	$0	$0	$0	$0	$0	$0	$0
Non-curricular goods and services	$50,077	$77,836	$86,279	$8,241	$0	$59,430	$35,090
Other Fees	$0	$0	$0	$0	$0	$0	$0
TOTAL FEES	$403,675	$1,434,409	$1,269,921	$109,416	$0	$1,209,291	$191,369

*Unspent balances cannot be less than $0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):	**Actual 2022**	**Actual 2021**
Cafeteria sales, hot lunch, milk programs	$63,362	$8,454
Special events, graduation, tickets	$167,120	$0
International and out of province student revenue	$35,250	$48,500
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	$159,494	$117,125
Adult education revenue	$0	$0
Preschool	$9,810	$27,300
Child care & before and after school care	$0	$0
Lost item replacement fee	$1,984	$5,056
Fundraising	$347,762	$166,994
Gifts & Donations	$242,433	$264,412
Other Revenue	$20,598	$16,440
TOTAL	$1,047,813	$654,281

School Jurisdiction Code: 4208

SCHEDULE 9

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2022 (in dollars)

	Allocated to System Administration 2022			
EXPENSES	**Salaries & Benefits**	**Supplies & Services**	**Other**	**TOTAL**
Office of the superintendent	$ 370,071	$ -	$ 21,121	$ 391,192
Educational administration (excluding superintendent)	290,746	-	12,541	303,287
Business administration	697,404	55,122	16,130	768,656
Board governance (Board of Trustees)	208,721	163,168	6,900	378,789
Information technology	124,245	-	-	124,245
Human resources	565,968	-	16,232	582,200
Central purchasing, communications, marketing	96,323	3,258	-	99,581
Payroll	222,314	-	-	222,314
Administration - insurance			65,416	65,416
Administration - amortization			92,867	92,867
Administration - other (admin building, interest)			87,450	87,450
Custodial	17,844	1,259	-	19,103
Utilities	-	16,825	-	16,825
Other (describe)	-	12,309	-	12,309
TOTAL EXPENSES	$ 2,593,636	$ 251,941	$ 318,657	$ 3,164,234
Less: Amortization of unsupported tangible capital assets				($92,867)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				3,071,367

REVENUES	**2022**
System Administration grant from Alberta Education	3,079,246
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	86,602
System Administration funding from others	-
TOTAL SYSTEM ADMINISTRATION REVENUES	3,165,848
Transfers (to)/from System Administration reserves	-
Transfers to other programs	-
SUBTOTAL	3,165,848
2021 - 22 System Administration expense (over) under spent	$94,481

1. AUTHORITY AND PURPOSE

The School Division (The Christ the Redeemer Catholic Separate School Division – the "School Division") delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

The School Division 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 Division is limited on certain funding allocations and administration expenses.

The School Division is exempt from federal and provincial corporate income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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.

Reporting Entity

The financial statements include all the assets, liabilities, revenues and expenses of the School Division.

Funds generated at the schools are included as assets, liabilities, revenues and expenses of the School Division when the accountability, control and ownership of these funds rest with the School Division and are under the control of the school. Funds are raised through non-instructional fees and fundraising activities.

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 Division's financial claims on external organizations and individuals.

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

c) Portfolio Investment

The School Division has an investment in an equity instrument that had no maturity date at the time of acquisition and is not quoted in an active market. Since the equity investment is not quoted in an active market it is reported at cost.

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations.

Detailed information regarding portfolio investment is disclosed in Schedule 5 and Note 4.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

d) Other financial assets

Other financial assets are valued at the lower of cost or expected net realizable value.

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.

a) Accounts payable and other 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.

b) Deferred Contributions

Deferred contributions include 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 include contributions for capital expenditures, unspent and spent:

- Unspent Deferred Capital Contributions
  Unspent Deferred Capital Contributions (UDCC) represents externally restricted supported capital funds provided for a specific capital purpose received or receivable by the School Division, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per *PS 3200* when spent.

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

c) 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 and accumulating sick leave, early retirement, retirement/severance, job-training and counseling, post-employment benefit continuation, death benefits, vested sick leave and various qualifying compensated absences. 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

d) 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 cost methodology, and the resulting costs are capitalized into the carrying amount of the related asset. In subsequent periods and when applying the present value methodology, 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. When applying the cost escalation methodology, the capital asset retirement cost is amortized on the same basis as the related asset. The School Division has included its estimated asset retirement obligation of $381,464 (2021 - $375,359) in the Statement of Financial Position as Other Liabilities.

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.

a) 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.
- 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 Spent Deferred Capital Contribution (SDCC).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of $5,000 are capitalized.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

- 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 District's rate for incremental borrowing or the interest rate implicit in the lease. The School Division had no capital leases as at August 31, 2022.

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

Buildings	2.5% to 4%
Vehicles & Buses	10% to 20%
Computer Hardware & Software	20% to 25%
Other Equipment & Furnishings	10% to 20%

b) Joint Venture Arrangement

The School Division has an investment in a Joint Venture arrangement with the Town of Okotoks that is being reported using the proportionate consolidation method.

Detailed information regarding the joint venture arrangement is disclosed in Note 10.

c) 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.

d) Prepaid expenses

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

Operating and Capital Reserves

Certain amounts, as approved by the Board of Trustees, 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. School Divisions are required to obtain Ministerial approval prior to utilizing operating reserves or transferring to capital reserves as per the Education Act. Reserves are disclosed in the Schedule of Change in Net Financial Assets.

Revenue Recognition

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities.

Endowment contributions, matching contributions, and associated investment income allocated for preservation of endowment capital purchasing power are recognized in the Consolidated Statement of Operations (Schedule 3) in the period in which they are received.

Government transfers

Transfers from all governments are referred to as government transfers.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the School Divisions' actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the School Division complies with its communicated use of these transfers.

All other government transfers, without stipulations for the use of the transfer, are recognized as revenue when the transfer is authorized, and the School Division meets the eligibility criteria (if any).

Donations and non-Government contributions

Donations and non-government contributions are received from individuals, corporations, and private sector not-for-profit organizations. Donations and non-government contributions may be unrestricted or externally restricted for operating or capital purposes.

Unrestricted donations and non-government contributions are recognized as revenue in the year received or in the year the funds are committed to the School Division if the amount can be reasonably estimated and collection is reasonably assured.

Externally restricted donations, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income are recognized as deferred contributions if the terms for their use, or the terms along with the School Division's actions and communications as to the use, create a liability. These resources are recognized as revenue as the terms are met and, when applicable, the School Division complies with its communicated use.

In-kind donations of services and materials are recognized at fair value when such value can reasonably be determined. While volunteers contribute a significant amount of time each year to assist the School Division, the value of their services are not recognized as revenue and expenses in the financial statements because fair value cannot be reasonably determined.

Investment income

Investment income includes dividend and interest income and realized gains or losses on the sale of portfolio investments. Unrealized gains and losses on portfolio investments that are not from restricted transfers, donations or contributions are recognized in the Statement of Accumulated Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

Expenses

Expenses are reported on an accrual basis. The cost of all goods 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.

Pensions

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

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 Teacher's 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, 2022, the amount contributed by the Government was $4,979,455 (2021 - $4,971,487).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan (LAPP), and does not report any unfunded liabilities. The School Division 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 $1,781,934 for the year ended August 31, 2022, the Local Authorities Pension Plan reported a surplus of $11,922,000,000 as at December of 2021 (2021, a surplus of $4,961,337,000).

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

The School Division 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 100% of pensionable service. The annual expenditure for this pension plan is equivalent to the annual contributions of $34,779 for the year ended August 31, 2022 (2021 - $38,062).

The non-registered supplemental executive retirement plan (SERP) is administered by the jurisdiction and provides an annual retirement benefit of 100% of total employee earnings.

The cost of SERP is by the jurisdiction and is actuarially determined using the projected accrued benefit cost method with proration of service costs.

The School Division does not have sufficient plan information on the LAPP/SIPP to follow the standards for defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the LAPP/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.

Program Reporting

The School Division's operations have been segmented as follows:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grade 1-12 Instruction**: The provision of instructional services for Grades 1 to 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 Pre-K children and students in K to grade 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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

teachers, non-certificated teaching assistants as well as a proportionate share of supplies and services, school administration and instruction support, and System Instructional Support.

Scholarship Endowment Funds

Contributions and income pertaining to scholarship endowment funds, are recognized on the Statement of Operations and must be held in perpetuity in accordance with the agreement with the donor. Provisions of the agreement require that 100% of the income is reinvested each year. A payment amount of $5,000 or less is to be disbursed for the purposes of the scholarship. Undisbursed funds earned on endowment principal are recognized as deferred contributions or as revenue in the year to the extent that stipulations have been met. The donor has placed a restriction on their contributions to the endowments, of capital preservation. The principal restriction is that the original contribution should be maintained intact in perpetuity.

Unrealized gains and losses associated with the endowment are recorded in the Statement of Remeasurement Gains and Losses and is also carried forward to the Statement of Financial position.

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 District recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

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.

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.

Future Accounting Changes

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

- **PS 3400 Revenue (effective April 1, 2023)**
  This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and non-exchange transactions.

- **PS 3160 Public Private Partnerships**
  This accounting standard provides guidance on how to account for public private partnerships between public and private sector entities, where the public sector entity procures infrastructure using a private sector partner.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

School jurisdiction has not yet adopted these two accounting standards. Management is currently assessing the impact of these standards on the financial statements.

3. ACCOUNTS RECEIVABLE

	2022			2021
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	$ -	$ -	$ -	$ -
Alberta Education - Capital	-	-	-	-
Alberta Education - IMR	-	-	-	-
Alberta Education - CMR	-	-	-	-
Alberta Education - (Sub Cost Billing)	-	-	-	7,102
Other Alberta school jurisdictions	101,074	-	101,074	59,410
Treasury Board and Finance - Supported debenture principal	-	-	-	-
Treasury Board and Finance - Accrued interest on supported debentures	-	-	-	-
Alberta Health	-	-	-	-
Alberta Health Services	-	-	-	-
Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Government of Alberta Ministry (Infrastructure)	53,769	-	53,769	61,483
Government of Alberta Ministry (Specify)			-	
Government of Alberta Ministries			-	
Federal government	296,091	-	296,091	347,015
Municipalities	1,111,756	-	1,111,756	1,285,357
First Nations	-	-	-	-
Foundations	-	-	-	-
Other	5,942	-	5,942	1,006,712
Total	$ 1,568,632	$ -	$ 1,568,632	$ 2,767,079

4. PORTFOLIO INVESTMENTS

Effective January 31, 2014 the School Division entered into a Limited Partnership agreement to establish a limited partnership named CRCS Limited Partnership (the "Partnership) for the purpose of acquiring land and constructing a building in Okotoks, Alberta to house the School Division's, Centre for Learning@Home, a distance learning school for staff and administrators.

The School Division operates as a Limited Partner having acquired 45 units at a price of $1.00 per unit in the Partnership representing a 45% equity position.

In each of the first five years after the lease commencement date, The School Division is to receive a cash distribution from the partnership equal to $238,500 per year. For years six to ten the School Division is to receive a cash distribution from the partnership equal to $267,120 per year and $299,160 per year for years eleven to fifteen. In 2022 distributions totaled $267,120 (2021 - $262,350) and were received and recorded as a reduction in the portfolio investment. In addition to the distributions received, there was $156,329 (2021 - $126,035) received as non-cash income allocation.

5. OTHER FINANCIAL ASSETS

Other Financial assets consist of the following:

	2022	2021
Refundable Lease Deposits	4,302	4,302
Total	$ 4,302	$ 4,302

Refundable deposits for lease agreement for the Centre for Learning@Home Edmonton.

6. BANK INDEBTEDNESS

The School Division has a $1,000,000 operating credit line available by the way of direct advance or standby letters of credit and guarantees. The above credit facility bears interest at the bank's prime rate less 0.65% and is secured by an overdraft lending agreement, application, and agreement for the irrevocable letter of credit/letter of guarantee.

The School Division has a $500,000 revolving term loan for the purchase of new and used equipment by way of direct advance. The above credit facility bear's interest at the bank's prime rate less 0.65% and is secured by a chattel mortgage over the specific equipment being financed.

There was no amounts drawn on these facilities at August 31, 2022.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Alberta Education - WMA	$ 117,123	$ 274,202
Alberta Eduation - Other	1,111,756	1,285,357
Other Alberta school jurisdictions	-	-
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	-	-
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	290,113	277,826
Other salaries & benefit costs	-	-
Other trade payables and accrued liabilities	2,245,002	2,908,121
Unearned Revenue	139,711	122,817
Alberta Education	-	-
Oher Alberta school jurisdictions	-	-
Other Government of Alberta Ministries	-	-
Post-secondary institutions	-	-
School Generated Funds, including fees	-	-
Other fee revenue not collected at school level	-	-
Unearned rental revenue	-	-
Other unearned revenue over $5,000*	-	-
Oher unearned revenue from arms-length parties	-	-
Total	$ 3,903,705	$ 4,868,323

8. BENEFIT PLANS

Employee future benefit liabilities consist of the following:

	2022	2021
Defined benefit pension plan liability	$ 427,205	$ 431,320
Accumulating sick pay liability (vested)	-	-
Accumulating sick pay liability (non-vested)	-	-
Other compensated absences	-	-
Post-employment benefits	-	-
Retirement allowances	-	-
Other termination benefits	-	-
Registered supplementary retirement benefits (SRP)	-	-
Unregistered supplementary retirement benefits (SRP)	-	-
Registered supplemental integrated pension plan (SiPP)	-	-
Unregistered supplemental integrated pension plan (SiPP)	-	-
Registered supplemental executive retirement plan (SERP)	-	-
Unregistered supplemental executive retirement plan (SERP)	-	-
Other employee future benefits	-	-
Total	$ 427,205	$ 431,320

9. ASSET RETIREMENT OBLIGATION

	2022	2021
Balance beginning of year	$ 375,359	$ 366,210
Additional obligations recognized	6,105	9,149
Obligations discharged	-	-
Total	$ 381,464	$ 375,359

The School Division determined that it has a conditional asset retirement obligation relating to the École Good Shepherd School site. The school board has recorded an obligation of $381,464 (2021 – $375,359) representing the estimated cost to remove a temporary gym Sprung structure and refurbish the site to its original condition.

An annual interest rate of 3.30 percent is applicable to discount expected cash flows for calculation of the initial obligation and the accretion of the obligation.

The School Division monitors the utilization of its assets in the normal course of operations. The School Division has not recorded an asset retirement obligation for the estimated costs of restoring certain schools or disposing of surplus sites that may require remediation as the School Division is unable to determine the value of this liability as all locations and types of contamination, if any, are unknown.

10. JOINT VENTURE ARRANGEMENT

The School Division entered a Joint Venture arrangement with the Town of Okotoks for the construction of the Arts and Learning Centre. Upon completion of the building, the Joint Venture arrangement will dissolve, and the School Division will purchase the third floor of the building in a condominium structure to house its head office.

The Joint Venture arrangement was set up to share the development costs of the third floor of the building between the Town of Okotoks and the School Division. Costs are split on a 27% or 33% share basis with the School Division depending on the nature of the expense.

The Joint Venture arrangement is recorded on the proportionate consolidation method, integrating the costs of the Joint Venture into the School Divisions financial statements as outlined in the Table below.

The School Division has a contractual obligation under the Joint Venture arrangement to pay for their portion of the construction costs, which equated to $6,159,183. The School Division is paying for the cost of the building using their capital reserves.

		IPD Summary	Legal Fees	Professional Fees	Insurance	Total
Total Paid to Date		$ 21,008,732	$ 89,399	$ 269,050	$ 130,090	$ 21,497,271
Shareable Costs		-	89,399	269,050	130,090	488,539
CTR Shareable Portion	27%	828,933	17,262	72,644	35,124	953,963
CTR Shareable Portion	33%	3,968,400	8,404	-	-	3,976,804
CTR Shareable Portion	100%	1,196,172	-	-	-	1,196,172
Shareable Overhead Costs with CTR	20%	-	17,880	53,810	26,018	97,708
CTR Portion of Overhead Costs	33%	-	5,900	17,757	8,586	32,244
Total CTR Portion	27% - 33%	5,993,506	31,566	90,401	43,710	6,159,183
Total Town of Okotoks Portion	66% - 73%	$ 15,015,226	$ 57,833	$ 178,649	$ 86,380	$ 15,338,089

At August 31, 2022 the following is the transaction detail for the applicable costs accrued to date:

	2022	2021
Buildings (Schedule 6)	$ 6,159,183	$ 6,102,490
Accrued Liabilities (Note 8)	$ -	$ 1,342,148
Accumulated Amortization (Schedule 6)	$ 153,980	$ -

11. INVENTORY OF SUPPLIES

Other non-financial assets consist of the following:

	2022	2021
Inventory of Supplies	$ 120,907	$ 169,821
Other	-	-
Total	$ 120,907	$ 169,821

12. PREPAID EXPENSES

Prepaid Expenses consist of the following:

	2022	2021
Prepaid insurance	$ 425,939	$ 552,964
Other (Services, Electricity)	652,217	540,356
Other	-	-
Total	$ 1,078,155	$ 1,093,320

13. ACCUMULATED SURPLUS

Detailed information related to accumulated surplus is available on the Schedule of Change in Net Financial Assets. Accumulated surplus may be summarized as follows:

	2022	2021
Unrestricted surplus	$ 157,683	$ 82,774
Operating reserves	5,757,246	5,645,926
Accumulated surplus from operations	5,914,929	5,728,700
Investment in tangible capital assets	13,082,576	14,279,045
Capital reserves	7,155,455	6,104,450
Endowments (1)	98,299	111,166
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	$ 26,251,259	$ 26,223,361

Accumulated surplus from operations (ASO) include funds of $1,061,121 that are raised at school level and are not available to spend at board level.) The School Division's adjusted surplus from operations is calculated as follows:

	2022	2021
Accumulated surplus from operations	$ 5,914,929	$ 5,728,700
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	-	-
Deduct: School generated funds included in accumulated surplus (Note 16)	1,061,121	1,141,881
Adjusted accumulated surplus from operations (2)	$ 4,853,808	$ 4,586,819

(1) Terms of the endowments stipulate that the principal balance be maintained permanently. Investment income of $nil (2021 - $nil) is externally restricted for scholarships.

(2) Adjusted accumulated surplus from operations represents funds available for use by the school jurisdiction after deducting funds raised at school-level.

14. CONTRACTUAL OBLIGATIONS

	2022	2021
Building projects	$ -	$ -
Building leases (1)	5,613,813	6,581,964
Service providers	-	-
Other (Specify)	-	-
Other	-	-
Total	$ 5,613,813	$ 6,581,964

(1) Building leases: The School Division is committed to lease office space from CRCS Partnership to October 2029 from which annual rental of $707,280 is paid.

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

	Building Projects	Building Leases	Service Providers	Other (Specify)	Other
2022-2023	$ -	$ 872,324	$ -	$ -	$ -
2023-2024	-	772,851	-	-	-
2024-2025	-	797,005	-	-	-
2025-2026	-	809,072	-	-	-
2026-2027	-	746,072	-	-	-
Thereafter	-	1,616,489	-	-	-
Total	$ -	$ 5,613,813	$ -	$ -	$ -

15. CONTINGENT LIABILITIES

The jurisdiction is a member of Alberta Risk Management Insurance Consortium (ARMIC). 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 School Division's share of the pool as at August 31, 2022 is 3.45%.

16. SCHOOL GENERATED FUNDS

	2022	2021
School Generated Funds, Beginning of Year	$ 1,161,874	$ 1,229,195
Gross Receipts:		
Fees	637,251	91,119
Fundraising	347,762	166,994
Gifts and donations	242,433	264,411
Grants to schools	20,597	16,439
Other sales and services	388,986	130,635
Total gross receipts	1,657,020	669,598
Total Related Expenses and Uses of Funds	1,709,495	653,310
Total Direct Costs Including Cost of Goods Sold to Raise Funds	-	83,609
School Generated Funds, End of Year	$ 1,089,407	$ 1,161,874
Balance included in Deferred Contributions*	$ -	$ -
Balance included in Accounts Payable**	$ 28,286	$ 19,993
Balance included in Accumulated Surplus (Operating Reserves) ***	$ 1,061,121	$ 1,141,881

17. 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 the School Division. These include government departments, health authorities, post-secondary institutions, and other school jurisdictions in Alberta. Transactions with related entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

17. RELATED PARTY TRANSACTIONS, continued

	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	$ -	$ 1,228,879		
Prepaid expenses / Deferred operating revenue	-	642,088		
Unexpended deferred capital contributions		138,962		
Expended deferred capital revenue		7,143,820	453,427	
Grant revenue & expenses			1,696,548	
ATRF payments made on behalf of district			4,979,455	
Other revenues & expenses			94,632,836	5,047,595
Other Alberta school jurisdictions	100,862	-	235,320	235,320
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	-	-	521,907	521,907
Enterprise and Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Alberta Infrastructure	-	-	-	-
Alberta Infrastructure	17,506			
Unexpended deferred capital contributions		1,252,083		
Spent deferred capital contributions		70,571,951	3,963,796	
Human Services	-	-	-	-
Culture & Tourism	-	-	-	-
Other GOA ministry (Ministry of Health)	-	-	305,434	305,434
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministries	-	-	-	-
Other:				
Alberta Capital Financing Authority		-		-
Other Related Parties (Specify)	-	-	-	-
Other Related Parties (Specify)	-	-	-	-
Other Related Parties	-	-	-	-
TOTAL 2021/2022	$ 118,368	$ 80,977,783	$ 106,788,723	$ 6,110,256
TOTAL 2020/2021	$ 127,889	$ 87,687,459	$ 112,890,168	$ 5,599,304

17. RELATED PARTY TRANSACTIONS, continued

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.

18. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The School Division's primary source of income is from the Alberta Government. The local school tax requisition paid from the municipalities within the separate School Division boundaries is the secondary source of income. The Division's ability to continue viable operations is dependent on this funding.

19. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 27th, 2021. It is presented for information purposes only and has not been audited.

20. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2021/2022 presentation.