

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357

Audited Financial Statements

August 31, 2019



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

Grande Prairie Public School District #2357

Legal Name of School Jurisdiction

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Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Grande Prairie Public School District #2357 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

John Lehnrs

Name

Signature

SUPERINTENDENT

Alexander (Sandy) McDonald

Name

Signature

SECRETARY-TREASURER OR TREASURER

Norm Guindon

Name

Signature

November 26, 2019

Board-approved Release Date

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

To the Board of Trustees of Grande Prairie Public School District No. 2357

Opinion

We have audited the financial statements of Grande Prairie Public School District No. 2357, which comprise the statement of financial position as at August 31, 2019, and the statements of operations, cash flows, change in net debt and remeasurement gains and losses for the year then ended, 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 Grande Prairie Public School District No. 2357 as at August 31, 2019, and the results of its operations, its cash flows, its changes in net debt and its remeasurement gains or losses 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 *Our Firm's Responsibility for the Audit of the Financial Statements* section of our report. We are independent of the Grande Prairie Public School District No. 2357 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Grande Prairie Public School District No. 2357's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Grande Prairie Public School District No. 2357 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Grande Prairie Public School District No. 2357's financial reporting process.

(continues)

Our Firm's Responsibility 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 auditors' 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 Grande Prairie Public School District No. 2357'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 Grande Prairie Public School District No. 2357's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Grande Prairie Public School District No. 2357 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.

Fletcher Mundy & LLP

Grande Prairie, Alberta
November 26, 2019

Chartered Professional Accountants



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

		2019	2018
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 3,271,445	\$ 2,998,614
Accounts receivable (net after allowances)	(Note 3)	\$ 1,670,466	\$ 1,530,630
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	
Inventories for resale		\$ -	\$ -
Other financial assets	(Note 4)	\$ 239,854	\$ 261,142
Total financial assets		\$ 5,181,765	\$ 4,790,386
LIABILITIES			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 2,119,089	\$ 2,168,246
Deferred contributions	(Schedule 2; Note 7)	\$ 173,775,629	\$ 178,194,763
Employee future benefits liabilities		\$ -	\$ -
Liability for contaminated sites	(Note 9)	\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures	(Note 10)	\$ 33,258	\$ 139,929
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans	(Note 10)	\$ 993,191	\$ 1,102,409
Capital leases		\$ -	\$ -
Total liabilities		\$ 176,921,167	\$ 181,605,347
Net debt		\$ (171,739,402)	\$ (176,814,961)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 180,020,215	\$ 184,550,082
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 11)	\$ 1,354,531	\$ 1,208,443
Other non-financial assets	(Note 12)	\$ 168,475	\$ 198,096
Total non-financial assets		\$ 181,543,221	\$ 185,956,621
Accumulated surplus	(Schedule 1; Note 13)	\$ 9,803,819	\$ 9,141,660
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 9,803,819	\$ 9,141,660
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 9,803,819	\$ 9,141,660
Contractual obligations	(Note 14)		
Contingent liabilities	(Note 15)		

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 (Unaudited)	Actual 2019	Actual 2018
REVENUES			
Government of Alberta	\$ 98,424,924	\$ 99,143,802	\$ 97,776,220
Federal Government and First Nations	\$ -	\$ -	\$ -
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 2,007,155	\$ 1,330,868	\$ 1,789,775
Other sales and services	\$ 1,684,445	\$ 2,438,625	\$ 2,320,601
Investment income	\$ 35,000	\$ 89,273	\$ 81,622
Gifts and donations	\$ 50,000	\$ 63,451	\$ 100,682
Rental of facilities	\$ 85,000	\$ 145,914	\$ 131,885
Fundraising	\$ 375,000	\$ 411,362	\$ 247,989
Gains on disposal of capital assets	\$ -	\$ 4,000	\$ -
Other revenue	\$ -	\$ -	\$ -
Total revenues	\$ 102,661,524	\$ 103,627,295	\$ 102,448,774
EXPENSES			
Instruction - ECS	\$ 7,166,372	\$ 8,799,926	\$ 8,745,175
Instruction - Grades 1 - 12	\$ 71,584,973	\$ 69,828,634	\$ 69,125,016
Plant operations and maintenance (Schedule 4)	\$ 18,331,271	\$ 18,550,454	\$ 18,968,303
Transportation	\$ 2,490,000	\$ 2,324,667	\$ 2,412,876
Board & system administration	\$ 3,392,038	\$ 3,461,455	\$ 3,552,112
External services	\$ -	\$ -	\$ -
Total expenses	\$ 102,964,654	\$ 102,965,136	\$ 102,803,482
Operating surplus (deficit)	\$ (303,130)	\$ 662,159	\$ (354,708)
Accumulated operating surplus (deficit) at beginning of year		\$ 9,141,660	\$ 9,496,368
Accumulated operating surplus (deficit) at end of year	\$ (303,130)	\$ 9,803,819	\$ 9,141,660

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)	\$ 662,159	\$ (354,708)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 7,462,390	\$ 7,549,221
Net (gain)/loss on disposal of tangible capital assets	\$ (4,000)	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (1,784,451)	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (7,162,837)	\$ (7,232,446)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ (826,739)	\$ (37,933)
(Increase)/Decrease in accounts receivable	\$ (139,836)	\$ 1,111,023
(Increase)/Decrease in inventories for resale	\$ -	
(Increase)/Decrease in other financial assets	\$ 21,288	\$ (261,142)
(Increase)/Decrease in inventory of supplies	\$ -	
(Increase)/Decrease in prepaid expenses	\$ (146,088)	\$ 3,188
(Increase)/Decrease in other non-financial assets	\$ 29,621	\$ (7,249)
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (49,157)	\$ (319,019)
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 2,743,703	\$ 1,887,210
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 1,632,792	\$ 2,376,078
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (1,148,072)	\$ (2,873,791)
Net proceeds from disposal of unsupported capital assets	\$ 4,000	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (1,144,072)	\$ (2,873,791)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (215,889)	\$ (410,742)
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ (215,889)	\$ (410,742)
Increase (decrease) in cash and cash equivalents	\$ 272,831	\$ (908,455)
Cash and cash equivalents, at beginning of year	\$ 2,998,614	\$ 3,907,069
Cash and cash equivalents, at end of year	\$ 3,271,445	\$ 2,998,614

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)	\$ 662,159	\$ (354,708)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (1,148,072)	\$ (5,779,981)
Amortization of tangible capital assets	\$ 7,462,390	\$ 7,549,221
Net (gain)/loss on disposal of tangible capital assets	\$ (4,000)	\$ -
Net proceeds from disposal of unsupported capital assets	\$ 4,000	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (1,784,451)	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 4,529,867	\$ 1,769,240
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (146,088)	\$ 3,188
(Increase)/Decrease in other non-financial assets	\$ 29,621	\$ (7,249)
Net remeasurement gains and (losses)	\$ -	\$ -
Other changes	\$ -	\$ -
Decrease (increase) in net debt	\$ 5,075,559	\$ 1,410,471
Net debt at beginning of year	\$ (176,814,961)	\$ (178,225,432)
Net debt at end of year	\$ (171,739,402)	\$ (176,814,961)

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**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	\$ 9,141,660	\$ -	\$ 9,141,660	\$ 5,997,197	\$ -	\$ 230,492	\$ 2,488,204	\$ 425,767
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 9,141,660	\$ -	\$ 9,141,660	\$ 5,997,197	\$ -	\$ 230,492	\$ 2,488,204	\$ 425,767
Operating surplus (deficit)	\$ 662,159		\$ 662,159			\$ 662,159		
Board funded tangible capital asset additions				\$ 21,094		\$ (21,094)	\$ -	\$ -
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	\$ -			\$ (7,462,390)		\$ 7,462,390		
Capital revenue recognized	\$ -			\$ 7,162,837		\$ (7,162,837)		
Debt principal repayments (unsupported)	\$ -			\$ 109,218		\$ (109,218)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (69,798)	\$ 69,798	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ (299,553)		\$ 299,553
Net transfers from capital reserves	\$ -					\$ 21,094		\$ (21,094)
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 9,803,819	\$ -	\$ 9,803,819	\$ 5,827,956	\$ -	\$ 713,635	\$ 2,558,002	\$ 704,226

SCHEDULE 1

**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	\$ 2,488,204	\$ -	\$ -	\$ 50,463	\$ -	\$ 219,345	\$ -	\$ 155,959	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 2,488,204	\$ -	\$ -	\$ 50,463	\$ -	\$ 219,345	\$ -	\$ 155,959	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 69,798		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ 21,981		\$ 242,612		\$ 34,960		\$ -
Net transfers from capital reserves		\$ -		\$ (5,094)		\$ -		\$ (16,000)		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 2,558,002	\$ -	\$ -	\$ 67,350	\$ -	\$ 461,957	\$ -	\$ 174,919	\$ -	\$ -

SCHEDULE 2

**SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
for the Year Ended August 31, 2019 (in dollars)**

	Other GoA Ministries excluding Infrastructure						Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources
	Alberta Education	Alberta Infrastructure	Alberta Treasury	Description 2	Description 3						
Deferred Contributions (DC)											
Balance at Aug 31, 2018	\$ 202,968	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 230,802	\$ 230,802	
Prior period adjustments - please explain: (Note 23)	(25,053)	25,053	-	-	-	25,053	-	-	-	-	
Adjusted ending balance Aug. 31, 2018	\$ 177,915	\$ 25,053	\$ -	\$ -	\$ -	\$ 25,053	\$ -	\$ -	\$ 230,802	\$ 230,802	
Received during the year (excluding investment income)	2,462,044	-	-	-	-	-	-	-	179,384	179,384	
transfer (to) grant/donation revenue (excluding investment income)	(2,506,142)	(25,053)	-	-	-	25,053	-	-	(150,316)	150,316	
Investment earnings	-	-	-	-	-	-	-	-	-	-	
Received during the year	-	-	-	-	-	-	-	-	-	-	
Transferred to investment income	-	-	-	-	-	-	-	-	-	-	
Transferred (to) from UDCC	-	-	-	-	-	-	-	-	-	-	
Transferred directly (to) EDCC	-	-	-	-	-	-	-	-	-	-	
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	
DC Closing balance at Aug 31, 2019	\$ 133,817	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 259,870	\$ 259,870	
Unspent Deferred Capital Contributions (UDCC)											
Balance at Aug 31, 2018	\$ 310,231	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Prior period adjustments - please explain: (Note 23)	(310,231)	310,231	-	-	-	310,231.00	-	-	-	-	
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 310,231	\$ -	\$ -	\$ -	\$ 310,231	\$ -	\$ -	\$ -	\$ -	
Received during the year (excluding investment income)	619,244	-	-	-	-	-	-	354,857	-	354,857.00	
UDCC Receivable	25,234	-	-	-	-	-	-	-	-	-	
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred from (to) EDCC	(644,478)	(127,643)	-	-	-	127,643	-	(354,857)	-	354,857.00	
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	
UDCC Closing balance at Aug 31, 2019	\$ -	\$ 182,588	\$ -	\$ -	\$ -	\$ 182,588	\$ -	\$ -	\$ -	\$ -	
Expended Deferred Capital Contributions (EDCC)											
Balance at Aug 31, 2018	\$ 165,821,507	\$ -	\$ 5,691,796	\$ -	\$ -	\$ 5,691,796	\$ -	\$ 5,937,459	\$ -	\$ 5,937,459	
Prior period adjustments - please explain: (Note 23)	(164,485,266)	164,485,266	-	-	-	164,485,266.00	-	-	-	-	
Adjusted ending balance Aug. 31, 2018	\$ 1,336,241	\$ 164,485,266	\$ 5,691,796	\$ -	\$ -	\$ 170,177,062	\$ -	\$ 5,937,459	\$ -	\$ 5,937,459	
Donated tangible capital assets	-	-	-	-	-	-	-	-	-	-	
Alberta Infrastructure managed projects	-	1,784,451	-	-	-	1,784,451	-	-	-	-	
Transferred from DC	-	-	-	-	-	-	-	-	-	-	
Transferred from UDCC	644,478	127,643	-	-	-	127,643	-	354,857	-	354,857.00	
Amounts recognized as revenue (Amortization of EDCC)	(83,266)	(6,049,968)	(783,389)	-	-	6,833,357	-	(246,214)	-	246,214.00	
Disposal of supported capital assets	-	-	-	-	-	-	-	-	-	-	
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	
EDCC Closing balance at Aug 31, 2019	\$ 1,897,453	\$ 160,347,392	\$ 4,908,407	\$ -	\$ -	\$ 165,255,799	\$ -	\$ 6,046,102	\$ -	\$ 6,046,102	

**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	(Note 23)
	ECS	Grades 1 - 12					TOTAL	
(1) Alberta Education	\$ 8,586,944	\$ 67,286,641	\$ 10,197,124	\$ 2,400,000	\$ 3,396,652	\$ -	\$ 91,867,361	\$ 90,486,609
(2) Alberta Infrastructure	\$ -	\$ -	\$ 6,285,827	\$ -	\$ -	\$ -	\$ 6,285,827	\$ 6,229,444
(3) Other - Government of Alberta	\$ -	\$ 193,653	\$ 796,961	\$ -	\$ -	\$ -	\$ 990,614	\$ 1,060,167
(4) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 320,795	\$ 920,773	\$ -	\$ 89,300	\$ -	\$ -	\$ 1,330,868	\$ 1,789,775
(10) Other sales and services	\$ -	\$ 1,472,513	\$ 888,305	\$ 957	\$ 76,850	\$ -	\$ 2,438,625	\$ 2,320,601
(11) Investment income	\$ -	\$ 89,273	\$ -	\$ -	\$ -	\$ -	\$ 89,273	\$ 81,622
(12) Gifts and donations	\$ -	\$ 63,451	\$ -	\$ -	\$ -	\$ -	\$ 63,451	\$ 100,682
(13) Rental of facilities	\$ -	\$ -	\$ 137,764	\$ -	\$ 8,150	\$ -	\$ 145,914	\$ 131,885
(14) Fundraising	\$ -	\$ 411,362	\$ -	\$ -	\$ -	\$ -	\$ 411,362	\$ 247,989
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ 4,000	\$ -
(16) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) TOTAL REVENUES	\$ 8,907,739	\$ 70,437,666	\$ 18,309,981	\$ 2,490,257	\$ 3,481,652	\$ -	\$ 103,627,295	\$ 102,448,774
EXPENSES								
(18) Certificated salaries	\$ 3,772,286	\$ 43,710,542	\$ -	\$ -	\$ 377,532	\$ -	\$ 47,860,360	\$ 46,353,222
(19) Certificated benefits	\$ 702,816	\$ 9,572,584	\$ -	\$ -	\$ 86,882	\$ -	\$ 10,362,282	\$ 10,456,627
(20) Non-certificated salaries and wages	\$ 3,075,828	\$ 8,257,340	\$ 4,286,257	\$ 169,303	\$ 1,709,991	\$ -	\$ 17,498,719	\$ 16,743,899
(21) Non-certificated benefits	\$ 819,393	\$ 2,125,858	\$ 1,041,927	\$ 37,941	\$ 352,912	\$ -	\$ 4,378,031	\$ 4,385,777
(22) SUB - TOTAL	\$ 8,370,323	\$ 63,666,324	\$ 5,328,184	\$ 207,244	\$ 2,527,317	\$ -	\$ 80,099,392	\$ 77,939,525
(23) Services, contracts and supplies	\$ 429,603	\$ 6,162,310	\$ 5,973,003	\$ 2,117,423	\$ 684,943	\$ -	\$ 15,367,282	\$ 17,258,513
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 7,162,837	\$ -	\$ -	\$ -	\$ 7,162,837	\$ 7,232,446
(25) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 80,208	\$ -	\$ 219,345	\$ -	\$ 299,553	\$ 316,775
(26) Supported interest on capital debt	\$ -	\$ -	\$ 6,222	\$ -	\$ -	\$ -	\$ 6,222	\$ 26,025
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ 26,927	\$ -	\$ 26,927	\$ 27,209
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 2,923	\$ -	\$ 2,923	\$ 2,989
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) TOTAL EXPENSES	\$ 8,799,926	\$ 69,828,634	\$ 18,550,454	\$ 2,324,667	\$ 3,461,455	\$ -	\$ 102,965,136	\$ 102,803,482
(32) OPERATING SURPLUS (DEFICIT)	\$ 107,813	\$ 609,032	\$ (240,473)	\$ 165,590	\$ 20,197	\$ -	\$ 662,159	\$ (354,708)

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	\$ 2,761,765	\$ 1,397,957	\$ -	\$ -	\$ 126,535			\$ 4,286,257	\$ 4,239,823
Uncertificated benefits	\$ 710,695	\$ 309,734	\$ -	\$ -	\$ 21,498			\$ 1,041,927	\$ 1,038,833
Sub-total Remuneration	\$ 3,472,460	\$ 1,707,691	\$ -	\$ -	\$ 148,033			\$ 5,328,184	\$ 5,278,656
Supplies and services	\$ 349,596	\$ 709,192	\$ -	\$ 2,184,759	\$ -			\$ 3,243,547	\$ 3,650,615
Electricity			\$ 1,281,479					\$ 1,281,479	\$ 1,319,025
Natural gas/heating fuel			\$ 512,735					\$ 512,735	\$ 521,525
Sewer and water			\$ 159,419					\$ 159,419	\$ 160,957
Telecommunications			\$ 13,883					\$ 13,883	\$ 16,037
Insurance					\$ 437,271			\$ 437,271	\$ 380,587
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 7,162,837	\$ 7,162,837	\$ 7,232,446
Unsupported						\$ 80,208		\$ 80,208	\$ 97,430
Total Amortization						\$ 80,208	\$ 7,162,837	\$ 7,243,045	\$ 7,329,876
Interest on capital debt									
Supported							\$ 6,222	\$ 6,222	\$ 26,025
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ 324,669				\$ 324,669	\$ 285,000
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 3,822,056	\$ 2,416,883	\$ 1,967,516	\$ 2,509,428	\$ 585,304	\$ 80,208	\$ 7,169,059	\$ 18,550,454	\$ 18,968,303
SQUARE METRES									
School buildings								109,500.5	109,500.5
Non school buildings								3,418.0	3,418.0

Note:

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

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

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

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

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

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

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

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
for the Year Ended August 31, 2019 (in dollars)**

Cash & Cash Equivalents	2019			2018
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 3,271,445	\$ 3,271,445	\$ 2,998,614
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 3,271,445	\$ 3,271,445	\$ 2,998,614

See Note 3 for additional detail.

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					
Other (Specify)	0.00%	\$ -	\$ -	\$ -	\$ -
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

See Note 5 for additional detail.

Portfolio investments

Operating

 Cost
 Unrealized gains and losses

Endowments

 Cost
 Unrealized gains and losses
 Deferred revenue

Total portfolio investments

	2019	2018
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
	-	-
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ -	\$ -

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

	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	0.0%	0.0%
Over 20 years	0.0%	0.0%
	0.0%	0.0%

SCHEDULE 6

School Jurisdiction Code: 3240

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

Tangible Capital Assets	2019						2018
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years	
Historical cost							
Beginning of year	\$ 1,081,253	\$ 210,642	\$ 254,172,238	\$ 15,080,662	\$ 535,798	\$ -	\$ 271,080,593
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	1,584,142	844,787	487,594	16,000	-	2,932,523
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	(58,451)	-	-	(58,451)
Historical cost, August 31, 2019	\$ 1,081,253	\$ 1,794,784	\$ 255,017,025	\$ 15,509,805	\$ 551,798	\$ -	\$ 273,954,665
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 79,085,899	\$ 7,007,259	\$ 437,353	\$ -	\$ 86,530,511
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	6,309,797	1,117,633	34,960	-	7,462,390
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	(58,451)	-	-	(58,451)
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 85,395,696	\$ 8,066,441	\$ 472,313	\$ -	\$ 93,934,450
Net Book Value at August 31, 2019	\$ 1,081,253	\$ 1,794,784	\$ 169,621,329	\$ 7,443,364	\$ 79,485	\$ -	\$ 180,020,215
Net Book Value at August 31, 2018	\$ 1,081,253	\$ 210,642	\$ 175,086,339	\$ 8,073,403	\$ 98,445	\$ -	\$ 184,550,082

	2019	2018
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

SCHEDULE 7

School Jurisdiction Code: 3240

**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 (1)	Expenses
Chair - John Lehnrs	1.00	\$28,009	\$6,156	\$0			\$0	\$8,911
Other members		\$0	\$0	\$0			\$0	\$0
Lesley Craig, Trustee	1.00	\$26,282	\$6,228	\$0			\$0	\$12,629
Lynn Driedger, Trustee	1.00	\$25,082	\$6,172	\$0			\$0	\$12,132
Paulette Kurylo, Trustee	1.00	\$23,482	\$4,546	\$0			\$0	\$3,403
Rob Martin, Trustee	1.00	\$22,682	\$1,111	\$0			\$0	\$3,140
Joan Nellis, Trustee	1.00	\$24,295	\$1,196	\$0			\$0	\$3,586
Andre Ouellette, Trustee	1.00	\$22,482	\$6,034	\$0			\$0	\$1,658
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
Subtotal	7.00	\$172,314	\$31,443	\$0			\$0	\$45,459
Alexander McDonald, Superintendent	1.00	\$203,000	\$39,285	\$6,000	\$0	\$0	\$8,566	\$8,830
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Normand Guindon, Secretary/Trasurer	1.00	\$177,000	\$34,416	\$0	\$0	\$0	\$0	\$7,280
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$47,657,360	\$10,308,431	\$0	\$0	\$0	\$0	
School based	475.00							
Non-School based	5.00							
Non-certificated		\$17,149,405	\$4,312,172	\$0	\$0	\$0	\$0	
Instructional	295.00							
Plant Operations & Maintenance	67.50							
Transportation	2.00							
Other	23.50							
TOTALS	877.00	\$65,359,079	\$14,725,747	\$6,000	\$0	\$0	\$8,566	\$61,569

(1) Other Accrued Unpaid Benefits Include: Supplementary Retirement Plan

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

1. AUTHORITY AND PURPOSE

The School District delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3 (formerly School Act).

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

2. SIGNIFICANT ACCOUNTING POLICIES

These audited 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:

Cash and Cash Equivalents

Cash and cash equivalents include cash.

Accounts Receivable

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

Other Financial Assets

Other financial assets consists of a loan receivable and is valued at the lower of cost or expected net realizable value.

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 District once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contribution are recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability. Deferred revenue also includes contributions for capital expenditures, unexpended and expended. Unexpended Deferred Capital 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.

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES – continued

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.

Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into the air, soil, water, or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. A liability for remediation of a contaminated site is recognized at the best estimate of the amount is determinable. The best estimate of the liability includes all costs directly attributable to remediation activities and is reduced by expected net recoveries based on information available at August 31, 2019. At each financial reporting date, the School District reviews the carrying amount of the liability. Any revision required to the amount previously recognized is accounted for in the period revisions are made. The School District continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are 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. At this time, no asset retirement obligations have been identified and, thus, no liability has been recorded.

Pensions

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

Debt

Debentures and mortgages are recognized at their face amounts.

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES – continued

Non-Financial Assets

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

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

Tangible Capital Assets

Tangible capital assets are recorded at cost. Rates of amortization applied on a straight-line basis to write off the cost of capital assets over their estimated useful lives are as follows:

Buildings	2.5% to 10%
Equipment	10% to 20%
Vehicles	10% to 20%

Amortization is recorded once assets acquired are in productive use. Amortization is not recorded on construction in progress until such time as the project is in productive use.

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 an acquisition to the applicable asset class at substantial completion.

When tangible capital assets are sold or scrapped, the cost of the asset and the related accumulated amortization are removed from the accounts and any resulting gain or loss on disposal is reflected in income. No amortization is recorded in the year of disposition.

Only capital assets with costs in excess of \$5,000 are capitalized. Capital allocations received for asset additions are amortized into revenue over the same period as the amortization expense.

Prepaid Expenses

Prepaid expenses are recognized at cost.

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES – continued

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.

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 District has to meet in order to receive certain contributions. Stipulations describe what the School District 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 the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with Section PS 3200. Such liabilities are recorded as deferred revenue.

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.

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES – continued

Program Reporting

The School District'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.
- Grades 1 - 12 Instruction: The provision of instructional services for grades 1 - 12 that fall under the basic public education mandate.
- Plant Operations and Maintenance: The operation and maintenance of all school buildings and maintenance shop facilities.
- Transportation: The provision of regular and special education bus services (to and from school).
- Board and System Administration: The provision of board governance and system-based central office administration, including administration facilities.
- External Services: All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1 - 12. Services offered beyond the mandate for public education are to be self-supporting, and Alberta Education funding may not be utilized to support these programs.

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

Trusts Under Administration

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

Trusts under administration have been excluded from the financial reporting of the School District. Trust balances can be found in Note 16.

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, bank indebtedness, accounts payable and accrued liabilities, debt 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.

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

2. SIGNIFICANT ACCOUNTING POLICIES – continued

All 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 de-recognition of a financial instrument is recognized in the Statement of Operation. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

Measurement Uncertainty

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates.

Significant areas requiring the use of management estimates relate to the potential impairment of assets and rates for amortization. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known.

Change in Accounting Policy

The division has prospectively adopted the following standards from September 1, 2018: PS 3430 Restructuring Transactions. The adoption had no impact on the financial statements.

Future Accounting Changes

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

- PS 3280 Asset Retirement Obligations (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 April 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.

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

3. ACCOUNTS RECEIVABLE

	2019		2018 <i>(Restated)</i> <i>(Note 23)</i>	
	<u>Gross Amount</u>	<u>Allowance for Doubtful Accounts</u>	<u>Net Realizable Value</u>	<u>Net Realizable Value</u>
Alberta Education - Grants	\$ 570,907	\$ -	\$ 570,907	\$ -
Alberta Education - Capital	25,234	-	25,234	25,234
Alberta Education - IMR	365,356	-	365,356	-
Alberta Infrastructure - Capital	102,717	-	102,717	304,061
Alberta Treasury Board and Finance - principal	33,258	-	33,258	139,929
Alberta Treasury Board and Finance - accrued interest	2,956	-	2,956	8,745
Other Province of Alberta	13,177	-	13,177	81,295
Federal Government	125,699	-	125,699	193,531
Other Alberta School Jurisdictions	16,417	-	16,417	19,409
Other	<u>420,969</u>	<u>6,224</u>	<u>414,745</u>	<u>758,426</u>
	<u>\$1,676,690</u>	<u>\$ 6,224</u>	<u>\$1,670,466</u>	<u>\$1,530,630</u>

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

4. OTHER FINANCIAL ASSETS

	2019	2018
Loan receivable	\$261,142	\$282,010
Less: current portion recorded in accounts receivable	<u>(21,288)</u>	<u>(20,868)</u>
	<u>\$239,854</u>	<u>\$261,142</u>

The loan bears interest at 2% per annum compounded semi-annually, not in advance and matures in September, 2031.

Loan repayments required in each of the next five fiscal years and beyond are as follows:

	Principal	Interest	Total
2019 - 2020	\$ 21,288	\$ 5,007	\$ 26,295
2020 - 2021	21,715	4,580	26,295
2021 - 2022	22,152	4,143	26,295
2022 - 2023	22,597	3,698	26,295
2023 - 2024	23,051	3,244	26,295
2024 and beyond	<u>150,339</u>	<u>9,403</u>	<u>159,742</u>
	<u>\$261,142</u>	<u>\$30,075</u>	<u>\$291,217</u>

5. BANK INDEBTEDNESS

The School District has bank financing available to a maximum of \$3,500,000 (2018 - \$3,500,000) that bears interest at the bank prime rate minus 0.25%. This line of credit is secured by a borrowing bylaw and a security agreement covering all revenue of the School District. There was no balance outstanding on the line of credit at August 31, 2019 or August 31, 2018.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2,019	2,018
Alberta Education - Grants	\$ 293,507	\$ 129,153
Alberta Education - Capital	-	613,926
Alberta Treasury Board and Finance - accrued interest	2,956	8,745
Other trade payables and accrued liabilities	<u>1,822,626</u>	<u>1,416,422</u>
	<u>\$2,119,089</u>	<u>\$2,168,246</u>

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

7. DEFERRED REVENUE

	ADD:		DEDUCT:	
	2018/2019		2018/2019	
Deferred Contributions	Restricted Funds	Restricted Funds	Restricted Funds	Deferred Contributions
	Received/		Expended	
<u>Aug. 31, 2018</u>	<u>Receivable</u>		<u>(Paid/Payable)</u>	<u>Aug. 31, 2019</u>
	<i>(Restated – Note 23)</i>			
Deferred Contributions				
Alberta Education				
Infrastructure Maintenance Renewal	\$173,759	\$2,175,187	\$2,348,946	\$0
Nutrition Pilot Grant	4,156	-	4,156	-
Nutrition Grant	-	286,857	153,040	133,817
Alberta Infrastructure				
Isabel Campbell Public School Equipment Support	11,476	-	11,476	-
Riverstone Public School Equipment Support	13,577	-	13,577	-
Other Deferred Contributions				
Donations	15,708	3,965	3,965	15,708
Fees	110,727	111,508	110,727	111,508
Other	<u>104,366</u>	<u>63,911</u>	<u>35,624</u>	<u>132,654</u>
Total Deferred Contributions	433,769	2,641,428	2,681,511	393,687
Unexpended Deferred Capital Contributions (Schedule 2)	310,231	999,335	1,126,978	182,588
Expended Deferred Capital Contributions (Schedule 2)	<u>177,450,763</u>	<u>2,911,429</u>	<u>7,162,837</u>	<u>173,199,354</u>
Total	<u>\$178,194,763</u>	<u>\$6,552,192</u>	<u>\$10,971,326</u>	<u>\$173,775,629</u>

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

8. BENEFIT PLANS

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

The 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 Grande Prairie Public School District does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the School District is included in both revenues and expenses. For the school year ended August 31, 2019, the amount contributed by the Government was \$5,180,416 (2018 - \$5,393,061).

The School District participates in the multi-employer pension plan, Local Authorities Pension Plan. The School District 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 \$1,525,643 for the year ended August 31, 2019 (2018 - \$1,620,526). 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 District 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 \$29,985 for the year ended August 31, 2019 (2018 - \$30,261).

The School District 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.

9. LIABILITY FOR CONTAMINATED SITES

Legal liabilities may exist for the contamination of sites that exceeds an environmental standard. The fair value of the liability for remediation will be recognized in the period in which it is incurred if a reasonable estimate of the fair value can be made. As at August 31, 2019, there is no liability associated with contaminated sites.

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

10. DEBT

	<u>2019</u>	<u>2018</u>
Debenture Debt – Supported	\$ <u>33,258</u>	\$ <u>139,929</u>

- (a) The debentures are issued from the Alberta Capital Finance Authority to finance construction of school buildings, bear interest at rates ranging from 9.625% to 9.750% per annum (7.625% to 9.75% - 2018) and mature in 2020. The debenture debt is fully supported by Alberta Finance.

Debenture repayments required in the next fiscal year are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019 - 2020	\$ <u>33,258</u>	\$ <u>3,207</u>	\$ <u>36,465</u>

	<u>2019</u>	<u>2018</u>
Bank Term Loan Debt – Unsupported	\$ <u>993,191</u>	\$ <u>1,102,409</u>

- (b) The bank term loan is unsupported, secured by general security agreement, bears interest at a rate of 2.56% per annum, payable in blended monthly payments of \$11,345 and matures in 2028.

Bank term loan repayments required in each of the next five fiscal years and beyond, if debt subject to renewal is renewed under similar terms and conditions, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019 – 2020	\$ 112,027	\$ 24,118	\$ 136,145
2020 – 2021	114,929	21,216	136,145
2021 – 2022	117,906	18,239	136,145
2022 – 2023	120,960	15,185	136,145
2023 – 2024	124,093	12,052	136,145
2024 and beyond	<u>403,276</u>	<u>16,558</u>	<u>419,834</u>
	<u>\$ 993,191</u>	<u>\$ 107,368</u>	<u>\$ 1,100,559</u>

11. PREPAID EXPENSES

	<u>2019</u>	<u>2018</u>
Prepaid insurance	\$ 76,635	\$ 75,503
Benefit costs	137,799	126,218
Facility lease	26,500	33,161
Bull Creek Wind Power	290,669	303,881
Prepaid supplies, services and contracts	<u>822,928</u>	<u>669,680</u>
	<u>\$1,354,531</u>	<u>\$1,208,433</u>

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

12. OTHER NON-FINANCIAL ASSETS

	<u>2019</u>	<u>2018</u>
Urban Schools Insurance Consortium		
Share of accumulated funds	\$ 168,465	\$ 197,321
Alberta Municipal Finance Corporation - share	10	10
Alberta Association of Municipal Districts and Counties		
Patronage reserve	-	765
	<u>\$ 168,475</u>	<u>\$ 198,096</u>

13. 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:

	<u>2019</u>	<u>2018</u>
Unrestricted surplus	\$ 713,635	\$ 230,492
Operating reserves	<u>2,558,002</u>	<u>2,488,204</u>
Accumulated surplus from operations	3,271,637	2,718,696
Investment in tangible capital assets	5,827,956	5,997,197
Capital reserves	<u>704,226</u>	<u>425,767</u>
Accumulated surplus	<u>\$ 9,803,819</u>	<u>\$9,141,660</u>

Accumulated surplus from operations (ASO) include school generated funds. These funds are raised at the school level and are not available to spend at the board level. The School District's adjusted surplus from operations is calculated as follows:

	<u>2019</u>	<u>2018</u>
Accumulated surplus from operations	\$ 2,558,002	\$2,488,204
Deduct: school generated funds included in accumulated surplus (Note 17)	<u>765,002</u>	<u>704,204</u>
Adjusted accumulated surplus from operations	<u>\$ 1,793,000</u>	<u>\$1,484,000</u>

Adjusted accumulated surplus from operations represents funds available for use by the School District after deduction funds raised at the school level.

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

14. CONTRACTUAL OBLIGATIONS

	<u>2019</u>	<u>2018</u>
School Facility Lease ⁽¹⁾	\$ -	\$ 397,522
Computer Equipment Leases ⁽²⁾	541,117	513,717
Document Services and Equipment ⁽³⁾	<u>473,850</u>	<u>473,850</u>
	<u>\$ 1,014,967</u>	<u>\$ 1,385,089</u>

- (1) School Facility Lease: The School District is committed to a year to year operating lease. It is anticipated that the costs will be funded by allocations from Alberta Education. The current year funding amount is not yet known.
- (2) Computer Equipment Leases: The School District is committed to various operating leases to August 31, 2022. It is anticipated that these amounts will be funded on an annual basis through the normal budgeting process. The School District currently has a lease line of credit available of \$2,500,000 through the Royal Bank of Canada.
- (3) Document Services and Equipment: The School District is committed to Xerox Canada Ltd. for the provision of document services and equipment with minimum annual costs of \$473,850, expiring August 31, 2022. It is anticipated that these amounts will be funded on an annual basis through the normal budgeting process.

Estimated payment requirements for each of the next three years are as follows:

	<u>Computer Equipment Leases</u>	<u>Document Services and Equipment</u>
2019 – 2020	\$ 541,117	\$ 473,850
2020 – 2021	493,219	473,850
2021 – 2022	<u>168,081</u>	<u>473,850</u>
	<u>\$ 1,202,417</u>	<u>\$ 1,895,400</u>

15. CONTINGENT LIABILITIES

The School District is a member of The Urban Schools Insurance Consortium (USIC), which facilitates the placement of property and liability insurance coverage for thirteen jurisdictions throughout the province of Alberta. Under the terms of its membership, the School District could become liable for its proportionate share of any claim losses in excess of funds held by the exchange. Premium rebates are received from the insurers' favorable claims experience and accumulated by the consortium to self-insure a portion of the member's risk exposure. The School District's share of the accumulated consortium funds as at August 31, 2019 was \$168,465 (2018 – \$197,321).

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

16. TRUSTS UNDER ADMINISTRATION

The School District 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:

	<u>2019</u>	<u>2018</u>
Peace Regional Collaborative Service Delivery (Banker Board)	\$ 279,523	\$ 83,447
Northwest Regional Learning Consortium (Banker Board)	<u>94,145</u>	<u>290,230</u>
	<u>\$ 373,668</u>	<u>\$ 394,096</u>

17. SCHOOL GENERATED FUNDS

	<u>2019</u>	<u>2018</u>
Unexpended School Generated Revenues, beginning	\$ 704,204	\$ 797,392
Gross receipts:		
Fees	371,213	546,379
Fundraising	444,362	247,989
Gifts and donations	47,730	27,087
Other sales and services	<u>434,054</u>	<u>304,633</u>
Total gross receipts	1,297,359	1,126,088
Total Direct Costs including cost of goods sold to raise funds	(388,139)	(402,676)
Total uses of funds	<u>(848,422)</u>	<u>(816,600)</u>
Balance included in accumulated Surplus	<u>\$ 765,002</u>	<u>\$ 704,204</u>

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

18. RELATED PARTY TRANSACTIONS

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

	Balances		Transactions	
	Financial Assets	Liabilities	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable/accounts payable	\$ 936,263	\$ 293,507	\$ -	\$ -
Prepaid expenses/deferred revenue	-	133,817	-	-
Expended deferred capital revenue	-	1,897,453	83,266	83,266
Grant revenue and expenses	-	-	86,603,679	-
ATRF payments made on behalf of District	-	-	5,180,416	-
Alberta Treasury Board and Finance (principal)	33,258	-	-	-
Alberta Treasury Board and Finance (accrued interest)	2,956	-	-	-
Alberta Capital Finance Authority				
Principal	-	33,258	-	-
Accrued interest	-	2,956	6,222	-
Expended deferred capital revenue	-	4,908,407	783,389	783,389
Alberta Infrastructure				
Accounts receivable/accounts payable	127,951	182,588	-	-
Expended deferred capital revenue	-	160,347,392	6,049,968	6,049,968
Alberta Health Services	-	-	123,766	-
Northwest Alberta CFSA	13,177	-	69,887	-
Total 2018 – 2019	\$ 985,654	\$ 167,799,378	\$ 98,900,593	\$ 6,916,623
Total 2017 – 2018	\$ 578,313	\$ 173,379,157	\$ 97,880,883	\$ 5,393,061

19. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

20. BUDGET AMOUNTS

The budget was prepared by the School District and approved by the Board of Trustees on May 22, 2018. It is presented for information only and has not been audited.

GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT NO. 2357
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2019

21. FINANCIAL INSTRUMENTS

The School District, as part of its operations, carries a number of financial instruments. It is management's opinion that the School District is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise noted.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The School District is exposed to interest rate risk primarily through its operating line of credit, which bears interest at a rate that fluctuates with the prime lending rate.

22. SUBSEQUENT EVENT

In accordance with Ministerial Order (#034/2019), the School District's name changed to Grande Prairie School Division effective September 1, 2019.

23. PRIOR PERIOD ADJUSTMENT

Effective April 1, 2019, several capital grant programs were transferred from Alberta Education to Alberta Infrastructure. A prior period adjustment has been made in these financial statements to treat these grants as if the capital programs have always been funded by Alberta Infrastructure, in order to reflect the accountability to Alberta Infrastructure. This adjustment had no impact on the financial statements other than classifications of revenues and classifications of sources of deferred contributions.

24. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were prepared by management and approved by the Board on November 26, 2019.

SCHEDULE 8

**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	\$107,970	\$90,000	\$89,300	\$0	\$0	\$89,300	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$26,000	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$892,275	\$803,955	\$738,009	\$0	\$0	\$738,009	\$0
Fees for optional courses	\$185,492	\$198,200	\$154,361	\$0	\$0	\$154,361	\$0
Activity fees	\$41,918	\$110,000	\$59,075	\$0	\$0	\$59,075	\$0
Early childhood services	\$71,184	\$40,000	\$11,175	\$0	\$0	\$11,175	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$327,396	\$320,000	\$248,857	\$0	\$0	\$248,857	\$0
Non-curricular travel	\$55,474	\$300,000	\$30,091	\$0	\$0	\$30,091	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$87,909	\$119,000	\$0	\$0	\$0	\$0	\$0
Other Fees	\$20,157	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$1,789,775	\$2,007,155	\$1,330,868	\$0	\$0	\$1,330,868	\$0

*Unexpended balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2019	Actual 2018
Cafeteria sales, hot lunch, milk programs	\$495,454	\$603,273
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$42,170	\$24,265
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$49,119	\$23,853
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$586,743	\$651,391

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	1,325		443		
Federally Funded Students					
REVENUES					
Alberta Education allocated funding	\$ 1,516,804	\$ 4,701,372	\$ 460,637	\$ 7,335,031	\$ -
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 1,516,804	\$ 4,701,372	\$ 460,637	\$ 7,335,031	\$ -
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 1,130,266	\$ 1,301,869	\$ 315,423	\$ 2,178,973	
Instructional non-certificated salaries & benefits	\$ 427,087	\$ 3,277,288	\$ 137,710	\$ 5,115,908	
SUB TOTAL	\$ 1,557,353	\$ 4,579,157	\$ 453,133	\$ 7,294,881	
Supplies, contracts and services	\$ 45,069	\$ 169,631	\$ 13,290	\$ 115,706	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 1,602,422	\$ 4,748,788	\$ 466,423	\$ 7,410,587	
NET FUNDING SURPLUS (SHORTFALL)	\$ (85,618)	\$ (47,416)	\$ (5,786)	\$ (75,556)	

SCHEDULE 10

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			TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 250,867	\$ 17,701	\$ -	\$ 268,568	\$ -	\$ -	\$ -	\$ 268,568
Educational administration (excluding superintendent)	\$ 280,754	\$ 55,489	\$ -	\$ 336,243	\$ -	\$ -	\$ -	\$ 336,243
Business administration	\$ 895,414	\$ 290,152	\$ 2,923	\$ 1,188,489	\$ -	\$ -	\$ -	\$ 1,188,489
Board governance (Board of Trustees)	\$ 203,635	\$ 192,125	\$ -	\$ 395,760	\$ -	\$ -	\$ -	\$ 395,760
Information technology	\$ -	\$ 1,698	\$ -	\$ 1,698	\$ -	\$ -	\$ -	\$ 1,698
Human resources	\$ 714,760	\$ 115,729	\$ -	\$ 830,489	\$ -	\$ -	\$ -	\$ 830,489
Central purchasing, communications, marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll	\$ 178,195	\$ 9,300	\$ -	\$ 187,495	\$ -	\$ -	\$ -	\$ 187,495
Administration - insurance			\$ 6,418	\$ 6,418			\$ -	\$ 6,418
Administration - amortization			\$ 219,345	\$ 219,345			\$ -	\$ 219,345
Administration - other (admin building, interest)			\$ 26,950	\$ 26,950			\$ -	\$ 26,950
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 2,523,625	\$ 682,194	\$ 255,636	\$ 3,461,455	\$ -	\$ -	\$ -	\$ 3,461,455

School Jurisdiction Code: **3240**

SCHEDULE 11

Average Estimated # of Students Served Per Meal: 0.00

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

*Note: Grande Prairie Public School District #2357 did not participate in the Nutrition Program during the year

	Budget 2019	2019
REVENUES		
Alberta Education - current	\$ 286,857	\$ 286,857
Alberta Education - prior year	\$ 4,156	\$ 4,156
Other Funding	\$ -	\$ -
TOTAL REVENUES	\$ 291,013	\$ 291,013
EXPENSES		
Salaries & Benefits		
Meal Supervisor/Cook/support Worker	\$ 25,060	\$ 32,703
2 Prep staff	\$ 25,600	\$ 17,119
Employer Benefits	\$ 2,128	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ 52,788	\$ 49,822
Food Supplies \$2/meal x 55 Students x 183 days	\$ 196,875	\$ 73,585
Small Kitchenware		
Measuring cups & measuring spoons	\$ 500	\$ 278
Plates, bowls & cups	\$ 2,500	\$ 1,389
Utensils	\$ 2,000	\$ 1,211
Other (please describe)	\$ 2,000	\$ 1,011
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ 7,000	\$ 3,889
Non-Capitalized Assets		
Microwave	\$ 400	\$ 395
Refrigerator	\$ 10,000	\$ 8,677
Toaster	\$ 250	\$ 233
Stove	\$ 1,500	\$ 1,519
Tables	\$ 1,500	\$ 1,992
Dishwasher	\$ 800	\$ 808
Carts to move food	\$ 2,500	\$ 2,540
Garden tower	\$ -	\$ 965
Salad bar	\$ -	\$ -
Small refrigerators for site deliveries	\$ 1,200	\$ -
Subtotal: Non-capitalized Assets	\$ 18,150	\$ 17,129
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ 2,000	\$ 2,012
Contracted Services (please describe)		
Vendor / Company	\$ -	\$ -
Food Delivery	\$ -	\$ -
Vendor Profit	\$ -	\$ -
Subtotal: Contracted Services	\$ -	\$ -
Other Expenses		
Kitchen aprons	\$ 200	\$ 153
Family / Nutritional education nights	\$ -	\$ -
Cleaning and sanitation supplies	\$ 1,000	\$ 1,006
Travel & accommodation for Cohort B meetings	\$ -	\$ -
Classroom modifications for food prep	\$ 13,000	\$ 9,600
Subtotal: Other Expenses	\$ 14,200	\$ 10,759
TOTAL EXPENSES	\$ 291,013	\$ 157,196
ANNUAL SURPLUS/DEFICIT	\$ -	\$ 133,817

**BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)
2018/2019 EXPENSES UNDER (OVER) MAXIMUM LIMIT**

3240

TOTAL EXPENSES (Net of rental revenue from central administration building)	\$102,956,986
Enter Number of Net Enrolled Students (adjusted for adult & underage students):	7,343
Enter Number of Funded (ECS) Children (headcount):	874
"C" if Charter School	
STEP 1	
Calculation of maximum expense limit percentage for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 3.6%	3.60%
If "Total Net Enrolled Students" are 2,000 and less = 5.4%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).	
STEP 2	
A. Calculate maximum expense limit amounts for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$3,706,451
B. Considerations for Charter Schools and Small School Boards:	
If charter schools and small school boards, The amount of Small Board Administration funding (<i>Funding Manual</i> Section 1.13)	\$0
2018/2019 MAXIMUM EXPENSE LIMIT (the greater of A or B above)	\$3,706,451
Actual Board & System Administration from Line 30 of "Schedule of Program Operations" net of rental income (Board & System Administration Column)	\$3,453,305
Amount Overspent	\$0
(Explain reason(s) for over-expenditure if amount overspent in cell "I38" is greater than zero).	