

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

Fort McMurray Roman Catholic Separate School District No. 32

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Fort McMurray Roman Catholic Separate School District No. 32 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

Catherine Langmead
Name


Signature

SUPERINTENDENT

George McGuigan
Name


Signature

SECRETARY-TREASURER OR TREASURER

Francois Gagnon
Name


Signature

December 16, 2019
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	3
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF OPERATIONS	5
STATEMENT OF CASH FLOWS	6
STATEMENT OF CHANGE IN NET DEBT	7
STATEMENT OF REMEASUREMENT GAINS AND LOSSES	8
SCHEDULE 1: SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS	9
SCHEDULE 2: SCHEDULE OF DEFERRED CONTRIBUTIONS	11
SCHEDULE 3: SCHEDULE OF PROGRAM OPERATIONS	12
SCHEDULE 4: SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE	13
SCHEDULE 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS	14
SCHEDULE 6: SCHEDULE OF TANGIBLE CAPITAL ASSETS	15
SCHEDULE 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES	16
NOTES TO THE FINANCIAL STATEMENTS	17
SCHEDULE 8: UNAUDITED SCHEDULE OF FEES	28
SCHEDULE 9: UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING	29
SCHEDULE 10: UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES	30
SCHEDULE 11: UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES	31

Independent Auditor's Report

To the Board of Trustees of Fort McMurray Roman Catholic Separate School District No. 32:

Opinion

We have audited the financial statements of Fort McMurray Roman Catholic Separate School District No. 32 (the "School Board"), which comprise the statement of financial position as at August 31, 2019, and the statements of operations, cash flows, change in net debt, remeasurement gains and losses and related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School Board as at August 31, 2019, and the results of its operations, its remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the School Board 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 School Board'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 cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School Board's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School Board 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.

Fort McMurray, Alberta

December 16, 2019

MNP LLP

Chartered Professional Accountants

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

		2019	2018
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 39,475,695	\$ 39,233,896
Accounts receivable (net after allowances)	(Note 3)	\$ 3,514,348	\$ 6,162,384
Portfolio investments			
Operating	(Schedule 5; Note 4)	\$ 5,351,660	\$ 5,283,837
Endowments		\$ -	
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 48,341,703	\$ 50,680,117
LIABILITIES			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 4,472,713	\$ 4,920,360
Deferred contributions	(Note 7)	\$ 115,764,662	\$ 118,684,969
Employee future benefits liabilities	(Note 8)	\$ 327,900	\$ 284,800
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures		\$ -	\$ -
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 120,565,275	\$ 123,890,129
Net debt		\$ (72,223,572)	\$ (73,210,012)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 113,526,326	\$ 114,001,263
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 9)	\$ 579,793	\$ 601,166
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 114,106,119	\$ 114,602,429
Accumulated surplus	(Schedule 1; Note 10)	\$ 41,882,547	\$ 41,392,417
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 41,845,165	\$ 41,453,953
Accumulated remeasurement gains (losses)		\$ 37,382	\$ (61,536)
		\$ 41,882,547	\$ 41,392,417
Contractual rights			
Contingent assets			
Contractual obligations	(Note 11)		
Contingent liabilities	(Note 12)		

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

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

	Budget 2019	Actual 2019	Actual 2018
REVENUES			
Government of Alberta	\$ 80,144,000	\$ 84,374,286	\$ 79,164,056
Federal Government and First Nations	\$ 1,015,000	\$ 1,425,886	\$ 1,106,323
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ 1,900,000	\$ 1,649,963	\$ 1,831,045
Fees	\$ 1,320,000	\$ 605,740	\$ 1,140,875
Other sales and services	\$ 1,329,000	\$ 2,433,821	\$ 1,753,306
Investment income	\$ 400,000	\$ 1,019,111	\$ 666,877
Gifts and donations	\$ 2,210,000	\$ 848,332	\$ 1,139,894
Rental of facilities	\$ 555,000	\$ 612,435	\$ 551,847
Fundraising	\$ 415,000	\$ 436,458	\$ 625,497
Gains on disposal of capital assets	\$ -	\$ 10,377	\$ 6,959
Other revenue	\$ 138,000	\$ 113,250	\$ 649,712
Total revenues	\$ 89,426,000	\$ 93,529,659	\$ 88,636,391
EXPENSES			
Instruction - ECS	\$ 11,100,000	\$ 6,562,641	\$ 6,114,826
Instruction - Grades 1 - 12	\$ 62,070,000	\$ 66,190,868	\$ 62,175,829
Plant operations and maintenance (Schedule 4)	\$ 10,790,000	\$ 12,671,827	\$ 11,184,882
Transportation	\$ 2,290,000	\$ 2,121,347	\$ 2,076,009
Board & system administration	\$ 3,210,000	\$ 2,951,745	\$ 2,898,206
External services	\$ 2,766,000	\$ 2,640,018	\$ 2,679,548
Total expenses	\$ 92,226,000	\$ 93,138,446	\$ 87,129,300
Operating surplus (deficit)	\$ (2,800,000)	\$ 391,213	\$ 1,507,091
Accumulated operating surplus (deficit) at beginning of year		\$ 41,453,953	\$ 39,946,862
Accumulated operating surplus (deficit) at end of year	\$ (2,800,000)	\$ 41,845,165	\$ 41,453,953

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)	\$ 391,213	\$ 1,507,091
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 6,500,107	\$ 5,158,349
Net (gain)/loss on disposal of tangible capital assets	\$ (10,377)	\$ (6,959)
Transfer of tangible capital assets (from)/to other entities	\$ (1,590,447)	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (4,593,304)	\$ (3,799,238)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ 697,192	\$ 2,859,243
(Increase)/Decrease in accounts receivable	\$ 2,648,036	\$ (203,016)
(Increase)/Decrease in inventories for resale	\$ -	
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	
(Increase)/Decrease in prepaid expenses	\$ 21,373	\$ (228,247)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (447,647)	\$ 1,357,989
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 1,672,997	\$ 2,401,178
Increase/(Decrease) in employee future benefit liabilities	\$ 43,100	\$ 39,300
Capital in accounts payable	\$ (1,192,301)	\$ (1,263,810)
Total cash flows from operating transactions	\$ 3,442,750	\$ 4,962,637
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (4,434,724)	\$ (2,939,152)
Net proceeds from disposal of unsupported capital assets	\$ 10,377	\$ 6,959
Capital in accounts payable	\$ 1,192,301	\$ 1,263,810
Total cash flows from capital transactions	\$ (3,232,046)	\$ (1,668,383)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ 31,095	\$ (4,141,604)
Proceeds on sale of portfolio investments	\$ -	\$ 4,000,000
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ 31,095	\$ (141,604)
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ (107,920)
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ -	\$ (107,920)
Increase (decrease) in cash and cash equivalents	\$ 241,799	\$ 3,044,730
Cash and cash equivalents, at beginning of year	\$ 39,233,896	\$ 36,189,166
Cash and cash equivalents, at end of year	\$ 39,475,695	\$ 39,233,896

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)

	Budget 2019	2019	2018
Operating surplus (deficit)	\$ (2,800,000)	\$ 391,213	\$ 1,507,091
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (4,445,000)	\$ (4,434,724)	\$ (6,156,892)
Amortization of tangible capital assets	\$ 5,378,000	\$ 6,500,107	\$ 5,158,349
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (10,377)	\$ (6,959)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 10,377	\$ 6,959
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (1,400,000)	\$ (1,590,447)	\$ -
Other changes	\$ -		\$ -
Total effect of changes in tangible capital assets	\$ (467,000)	\$ 474,937	\$ (998,543)
Acquisition of inventory of supplies	\$ -	\$ -	
Consumption of inventory of supplies	\$ -	\$ -	
(Increase)/Decrease in prepaid expenses	\$ -	\$ 21,373	\$ (228,247)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ 98,918	\$ 119,603
Other changes	\$ -	\$ -	\$ -
Decrease (increase) in net debt	\$ (3,267,000)	\$ 986,440	\$ 399,904
Net debt at beginning of year	\$ (73,210,012)	\$ (73,210,012)	\$ (73,609,916)
Net debt at end of year	\$ (76,477,012)	\$ (72,223,572)	\$ (73,210,012)

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	\$ 98,918	\$ 119,603
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ 98,918	\$ 119,603
Accumulated remeasurement gains (losses) at beginning of year	\$ (61,536)	\$ (181,139)
Accumulated remeasurement gains (losses) at end of year	\$ 37,382	\$ (61,536)

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	\$ 41,392,417	\$ (61,536)	\$ 41,453,953	\$ 8,204,922	\$ -	\$ 7,235,081	\$ 14,221,411	\$ 11,792,539
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 41,392,417	\$ (61,536)	\$ 41,453,953	\$ 8,204,922	\$ -	\$ 7,235,081	\$ 14,221,411	\$ 11,792,539
Operating surplus (deficit)	\$ 391,213		\$ 391,213			\$ 391,213		
Board funded tangible capital asset additions				\$ 2,502,025		\$ -	\$ -	\$ (2,502,025)
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	\$ 98,918	\$ 98,918						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (6,500,107)		\$ 6,500,107		
Capital revenue recognized	\$ -			\$ 4,593,304		\$ (4,593,304)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (3,867,424)	\$ 3,867,424	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ (1,901,700)		\$ 1,901,700
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 41,882,547	\$ 37,382	\$ 41,845,165	\$ 8,800,144	\$ -	\$ 3,763,972	\$ 18,088,835	\$ 11,192,214

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	\$ 15,876,478	\$ 6,243,973	\$ (2,191,330)	\$ 1,648,297	\$ 1,479,435	\$ 3,213,795	\$ (1,075,665)	\$ -	\$ 132,493	\$ 686,474
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 15,876,478	\$ 6,243,973	\$ (2,191,330)	\$ 1,648,297	\$ 1,479,435	\$ 3,213,795	\$ (1,075,665)	\$ -	\$ 132,493	\$ 686,474
Operating surplus (deficit)										
Board funded tangible capital asset additions		\$ (2,414,401)	\$ -	\$ (65,729)	\$ -	\$ (21,895)	\$ -	\$ -	\$ -	\$ -
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	\$ -		\$ 2,191,330		\$ 524,402		\$ 1,075,665		\$ 76,027	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 1,090,700		\$ 750,000		\$ 14,000		\$ -		\$ 47,000
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 15,876,478	\$ 4,920,272	\$ -	\$ 2,332,568	\$ 2,003,837	\$ 3,205,900	\$ -	\$ -	\$ 208,520	\$ 733,474

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
	Alberta Education	Alberta Infrastructure	Description 1	Description 2	Description 3	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Contributions (DC)											
Balance at Aug 31, 2018	\$ 7,975,320	\$ -		\$ -	\$ -	\$ -		\$ 396,362	\$ 966,690	\$ 1,363,052	\$ 9,338,372
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-	-
Adjusted ending balance Aug. 31, 2018	\$ 7,975,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 396,362	\$ 966,690	\$ 1,363,052	\$ 9,338,372
Received during the year (excluding investment income)	10,486,434	-	-	-	-	-	-	276,491	2,248,826	2,525,317	13,011,751
transfer (to) grant/donation revenue (excluding investment income)	(9,350,987)	-	-	-	-	-	-	(146,989)	(1,922,035)	2,069,024	11,420,011
Investment earnings	-	-	-	-	-	-	-	-	-	-	-
Received during the year	118,278	-	-	-	-	-	-	-	-	-	118,278
Transferred to investment income	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from UDCC	-	-	-	-	-	-	-	-	-	-	-
Transferred directly (to) EDCC	(997,504)	-	-	-	-	-	-	-	-	-	997,504
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
DC Closing balance at Aug 31, 2019	\$ 8,231,541	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 525,864	\$ 1,293,481	\$ 1,819,345	\$ 10,050,886
Unspent Deferred Capital Contributions (UDCC)											
Balance at Aug 31, 2018		\$ 3,698,053	\$ -	\$ -	\$ -	3,698,053.00	\$ -	\$ -	\$ -	\$ -	\$ 3,698,053
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-	-
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 3,698,053	\$ -	\$ -	\$ -	\$ 3,698,053	\$ -	\$ -	\$ -	\$ -	\$ 3,698,053
Received during the year (excluding investment income)	-	(2,199,297)	-	-	-	2,199,297	-	-	-	-	2,199,297
UDCC Receivable	-	571,829	-	-	-	571,829	-	-	-	-	571,829
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	-	(1,471,673)	-	-	-	1,471,673	-	-	-	-	1,471,673
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
UDCC Closing balance at Aug 31, 2019	\$ -	\$ 598,912	\$ -	\$ -	\$ -	\$ 598,912	\$ -	\$ -	\$ -	\$ -	\$ 598,912
Expended Deferred Capital Contributions (EDCC)											
Balance at Aug 31, 2018	\$ -	\$ 100,714,784	\$ -	\$ -	\$ -	100,714,784	\$ -	\$ 4,933,760	\$ -	\$ 4,933,760	\$ 105,648,544
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-	-
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 100,714,784	\$ -	\$ -	\$ -	\$ 100,714,784	\$ -	\$ 4,933,760	\$ -	\$ 4,933,760	\$ 105,648,544
Donated tangible capital assets	-	-	-	-	-	-	-	-	-	-	-
Alberta Infrastructure managed projects	-	1,590,447	-	-	-	1,590,447	-	-	-	-	1,590,447
Transferred from DC	997,504	-	-	-	-	-	-	-	-	-	997,504
Transferred from UDCC	-	1,471,673	-	-	-	1,471,673	-	-	-	-	1,471,673
Amounts recognized as revenue (Amortization of EDCC)	(521,786)	(3,884,215)	-	-	-	3,884,215	-	(187,303)	-	187,303.00	4,593,304
Disposal of supported capital assets	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
EDCC Closing balance at Aug 31, 2019	\$ 475,718	\$ 99,892,689	\$ -	\$ -	\$ -	\$ 99,892,689	\$ -	\$ 4,746,457	\$ -	\$ 4,746,457	\$ 105,114,864

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

REVENUES	2019							2018
	Instruction		Plant Operations and	Transportation	Board & System	External	TOTAL	TOTAL
	ECS	Grades 1 - 12	Maintenance		Administration	Services		
(1) Alberta Education	\$ 6,352,885	\$ 62,329,536	\$ 5,773,364	\$ 1,373,693	\$ 3,278,124	\$ -	\$ 79,107,602	\$ 78,418,324
(2) Alberta Infrastructure	\$ 18,176	\$ 183,046	\$ 4,204,779	\$ -	\$ -	\$ -	\$ 4,406,001	\$ -
(3) Other - Government of Alberta	\$ 39,349	\$ 396,277	\$ -	\$ -	\$ -	\$ 425,057	\$ 860,683	\$ 745,732
(4) Federal Government and First Nations	\$ 112,546	\$ 1,133,447	\$ 142,589	\$ -	\$ 37,304	\$ -	\$ 1,425,886	\$ 1,106,323
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ 1,649,963	\$ -	\$ -	\$ -	\$ -	\$ 1,649,963	\$ 1,831,045
(9) Fees	\$ 319,219	\$ 151,138		\$ 135,383		\$ -	\$ 605,740	\$ 1,140,875
(10) Other sales and services	\$ 83,075	\$ 791,402	\$ -	\$ -	\$ -	\$ 1,559,343	\$ 2,433,821	\$ 1,753,306
(11) Investment income	\$ 76,985	\$ 775,308	\$ 100,269	\$ -	\$ 50,149	\$ 16,401	\$ 1,019,111	\$ 666,877
(12) Gifts and donations	\$ 47,070	\$ 474,042	\$ 65,372	\$ -	\$ -	\$ 261,848	\$ 848,332	\$ 1,139,894
(13) Rental of facilities	\$ -	\$ -	\$ 159,239	\$ -	\$ -	\$ 453,196	\$ 612,435	\$ 551,847
(14) Fundraising	\$ 35,319	\$ 400,939	\$ -	\$ -	\$ -	\$ 200	\$ 436,458	\$ 625,497
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 10,377	\$ -	\$ -	\$ -	\$ 10,377	\$ 6,959
(16) Other revenue	\$ -	\$ -	\$ 2,680	\$ -	\$ 110,570	\$ -	\$ 113,250	\$ 649,712
(17) TOTAL REVENUES	\$ 7,084,624	\$ 68,285,097	\$ 10,458,669	\$ 1,509,076	\$ 3,476,147	\$ 2,716,045	\$ 93,529,659	\$ 88,636,391
EXPENSES								
(18) Certificated salaries	\$ 3,452,401	\$ 34,768,914			\$ 518,411	\$ -	\$ 38,739,726	\$ 36,376,453
(19) Certificated benefits	\$ 685,655	\$ 6,905,191			\$ 142,295	\$ -	\$ 7,733,141	\$ 7,385,128
(20) Non-certificated salaries and wages	\$ 1,243,763	\$ 12,525,862	\$ 2,835,913	\$ -	\$ 1,411,791	\$ 1,841,285	\$ 19,858,614	\$ 17,931,236
(21) Non-certificated benefits	\$ 229,426	\$ 2,310,533	\$ 549,120	\$ -	\$ 261,971	\$ 258,157	\$ 3,609,207	\$ 3,215,840
(22) SUB - TOTAL	\$ 5,611,245	\$ 56,510,500	\$ 3,385,033	\$ -	\$ 2,334,468	\$ 2,099,442	\$ 69,940,688	\$ 64,908,657
(23) Services, contracts and supplies	\$ 833,227	\$ 8,391,371	\$ 4,240,600	\$ 2,121,347	\$ 584,127	\$ 332,690	\$ 16,503,362	\$ 16,968,288
(24) Amortization of supported tangible capital assets	\$ 19,016	\$ 191,512	\$ 4,270,151	\$ -	\$ -	\$ 112,625	\$ 4,593,304	\$ 3,799,238
(25) Amortization of unsupported tangible capital assets	\$ 96,646	\$ 973,318	\$ 776,043	\$ -	\$ 13,709	\$ 47,087	\$ 1,906,803	\$ 1,359,111
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,713
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ 2,507	\$ 25,249	\$ -	\$ -	\$ 19,441	\$ 48,174	\$ 95,371	\$ 84,293
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense	\$ -	\$ 98,918	\$ -	\$ -	\$ -	\$ -	\$ 98,918	\$ -
(31) TOTAL EXPENSES	\$ 6,562,641	\$ 66,190,868	\$ 12,671,827	\$ 2,121,347	\$ 2,951,745	\$ 2,640,018	\$ 93,138,446	\$ 87,129,300
(32) OPERATING SURPLUS (DEFICIT)	\$ 521,983	\$ 2,094,229	\$ (2,213,158)	\$ (612,271)	\$ 524,402	\$ 76,027	\$ 391,213	\$ 1,507,091

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	\$ 2,334,836	\$ 285,905	\$ -	\$ -	\$ 215,172			\$ 2,835,913	\$ 2,600,967
Uncertificated benefits	\$ 437,548	\$ 53,579	\$ -	\$ -	\$ 57,993			\$ 549,120	\$ 505,483
Sub-total Remuneration	\$ 2,772,384	\$ 339,484	\$ -	\$ -	\$ 273,165			\$ 3,385,033	\$ 3,106,450
Supplies and services	\$ 382,361	\$ 1,848,568	\$ -	\$ 299,203	\$ 15,626			\$ 2,545,758	\$ 2,247,771
Electricity			\$ 1,008,525					\$ 1,008,525	\$ 1,106,000
Natural gas/heating fuel			\$ 341,110					\$ 341,110	\$ 342,992
Sewer and water			\$ 83,875					\$ 83,875	\$ 74,258
Telecommunications			\$ 8,128					\$ 8,128	\$ 7,794
Insurance					\$ 253,204			\$ 253,204	\$ 169,213
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 4,270,151	\$ 4,270,151	\$ 3,293,851
Unsupported						\$ 776,043		\$ 776,043	\$ 826,840
Total Amortization						\$ 776,043	\$ 4,270,151	\$ 5,046,194	\$ 4,120,691
Interest on capital debt									
Supported							\$ -	\$ -	\$ 9,713
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 3,154,745	\$ 2,188,052	\$ 1,441,638	\$ 299,203	\$ 541,995	\$ 776,043	\$ 4,270,151	\$ 12,671,827	\$ 11,184,882
SQUARE METRES									
School buildings								67,035.5	64,388.4
Non school buildings								1,901.2	2,129.0

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	2%	\$ 33,840,119	\$ 33,840,119	\$ 33,697,112
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	1.90%	5,635,576	5,635,576	5,536,784
Total cash and cash equivalents	<u>0.27%</u>	<u>\$ 39,475,695</u>	<u>\$ 39,475,695</u>	<u>\$ 39,233,896</u>

Portfolio Investments	2019			2018	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ 4,000,000	\$ 4,074,629	\$ 4,074,629	\$ 4,061,150
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	4,000,000	4,074,629	4,074,629	4,061,150
Equities					
Canadian equities	12.50%	\$ 1,135,654	\$ 1,277,031	\$ 1,277,031	\$ 1,107,605
Global developed equities	0.00%	-	-	-	115,072
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	<u>12.50%</u>	<u>1,135,654</u>	<u>1,277,031</u>	<u>1,277,031</u>	<u>1,222,677</u>
Other					
AMMD	0.00%	\$ -	\$ -	\$ -	\$ 10
AMMD	0.00%	-	-	-	-
AMMD	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	<u>0.00%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10</u>
Total portfolio investments	<u>2.98%</u>	<u>\$ 5,135,654</u>	<u>\$ 5,351,660</u>	<u>\$ 5,351,660</u>	<u>\$ 5,283,837</u>

See Note 4 for additional detail.

Portfolio investments**Operating**

Cost

Unrealized gains and losses

Endowments

Cost

Unrealized gains and losses

Deferred revenue

Total portfolio investments

2019	2018
\$ 5,135,654	\$ 5,345,373
216,006	(61,536)
<u>5,351,660</u>	<u>5,283,837</u>
\$ -	\$ -
-	-
-	-
-	-
<u>\$ 5,351,660</u>	<u>\$ 5,283,837</u>

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

	2019	2018
Under 1 year	70.4%	77.9%
1 to 5 years	29.6%	22.1%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	<u>100.0%</u>	<u>100.0%</u>

SCHEDULE 6School Jurisdiction Code: **4160****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	Total
Estimated useful life			10-50 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 393,647	\$ 26,309,365	\$ 146,934,025	\$ 3,433,514	\$ 388,964	\$ 8,147,558	\$ 185,607,073	\$ 179,450,181
Prior period adjustments	-	-	-	-	-	-	-	(13,257)
Additions	-	473,189	3,081,542	-	86,038	2,384,401	6,025,170	6,170,149
Transfers in (out)	-	(26,309,365)	26,309,365	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(97,071)	-	(97,071)	-
Historical cost, August 31, 2019	\$ 393,647	\$ 473,189	\$ 176,324,932	\$ 3,433,514	\$ 377,931	\$ 10,531,959	\$ 191,535,172	\$ 185,607,073
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 61,693,856	\$ 2,174,744	\$ 338,014	\$ 7,399,196	\$ 71,605,810	\$ 66,447,461
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	4,913,718	523,787	39,591	1,023,011	6,500,107	5,158,349
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(97,071)	-	(97,071)	-
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 66,607,574	\$ 2,698,531	\$ 280,534	\$ 8,422,207	\$ 78,008,846	\$ 71,605,810
Net Book Value at August 31, 2019	\$ 393,647	\$ 473,189	\$ 109,717,358	\$ 734,983	\$ 97,397	\$ 2,109,752	\$ 113,526,326	
Net Book Value at August 31, 2018	\$ 393,647	\$ 26,309,365	\$ 85,240,169	\$ 1,258,770	\$ 50,950	\$ 748,362		\$ 114,001,263

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

*Work in Progress includes \$473,189 in construction costs related to the addition of 3 modular classrooms and demolition of 4 old portables at St. Paul School expected to be completed in full in August 2020.

SCHEDULE 7School Jurisdiction Code: **4160**

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2019 (in dollars)

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair Paula Galenzoski	1.00	\$14,664	\$569	\$0			\$0	\$3,874
Trustee Robert Yaro	1.00	\$19,330	\$528	\$0			\$0	\$11,779
Trustee Keith McGrath	1.00	\$13,777	\$574	\$0			\$0	\$2,049
Trustee Catherine Langmead	1.00	\$17,369	\$574	\$0			\$0	\$10,928
Trustee Anthony Hoffman	1.00	\$13,102	\$500	\$0			\$0	\$2,644
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
Subtotal	5.00	\$78,242	\$2,745	\$0			\$0	\$31,274
George McGuigan, Superintendent	1.00	\$216,480	\$36,309	\$0	\$0	\$0	\$0	\$18,587
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Francois Gagnon, Secretary-Treasurer	1.00	\$173,827	\$38,157	\$0	\$0	\$0	\$0	\$1,999
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$38,523,246	\$7,696,832	\$0	\$0	\$0	\$0	
School based	363.50							
Non-School based	3.50							
Non-certificated		\$19,606,545	\$3,568,305	\$0	\$0	\$0	\$0	
Instructional	272.50							
Plant Operations & Maintenance	54.50							
Transportation	-							
Other	32.50							
TOTALS	733.50	\$58,598,340	\$11,342,348	\$0	\$0	\$0	\$0	\$51,860

1. AUTHORITY AND PURPOSE

The Fort McMurray Roman Catholic Separate School District No. 32 (the "School Board") delivers education programs under the authority of the the *Education Act*, 2012, Chapter E-0.3. The School Board is exempt from income taxes under Section 149 of the *Income Tax Act*.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the CPA Canadian public sector accounting standards (PSAS). The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Basis of Financial Reporting**Valuation of Financial Assets and Liabilities**

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

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

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 Board's financial claims on external organizations and individuals at the year end.

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

Accounts receivable

Accounts receivable are recognized at the lower of cost or net recoverable value.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)Portfolio investments

The School Board has investments in GIC's and term deposits that have no maturity dates or a maturity of greater than three months. GIC's, term deposits and investments not quoted in an active market are reported at cost or amortized cost.

Portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are derecognized. Upon derecognition, the accumulated remeasurement gains or losses associated with the derecognized portfolio investments are reversed and reclassified to the Statement of Operations.

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. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. A subsequent increase in value would be recognized on the Statement of Remeasurement Gains and Losses and realized on the Statement of Operations only when sold.

Detailed information regarding portfolio investments is disclosed in the Schedule of Cash, Cash Equivalents, and Portfolio Investments (Schedule 5).

Liabilities

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

Accounts payable and accrued liabilities

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

Deferred contributions

Deferred contributions includes contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) PS 3200. These contributions are recognized by the School Board once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions 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 contributions also includes contributions for capital expenditures, unspent and expended. Unspent Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the School Board, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when expended.

Expended Deferred Capital Contributions (EDCC) represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the School Board to use the asset in a prescribed manner over the life of the associated asset.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)Employee future benefits

The School Board provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts. The School Board accrues its obligations and related costs for vested benefits under employee future benefit plans. The obligation recorded is for the Supplementary Employee Retirement Plan (SERP).

The SERP is a non-registered retirement program sponsored by the Alberta School Board Association (ASBA). It commenced in 2005 and provides supplementary pension benefits to a prescribed class of employees. The SERP supplements the LAPP, ATRF, and the SiPP pension plans. The cost of the SERP post-retirement benefits earned by employees is actuarially determined using the projected-benefit method prorated on service and management's best estimate of salary and benefit escalation and retirement ages of employees. It is reported as an employee future benefits liability.

Liability for contaminated sites

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

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

At August 31, 2019, there is no liability (2018 – no liability) for contaminated sites.

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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School Board to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Contributions (EDCC).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School 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 Board's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Land	Not depreciated
Buildings	10 - 50 years
Vehicles	5 -10 years
Computer Hardware & Software	3 - 5 years
Equipment	5 -10 years

Construction-in-progress is not amortized until the asset is substantially ready for use. When construction-in-progress is completed and transferred to the applicable asset class, amortization on the asset transferred commences once the asset is in productive use.

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 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Revenue Recognition**

Revenue is 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 Board has to meet in order to receive certain contributions. *Stipulations* describe what the School Board must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

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

The following items fall under this category:

- Non-capital contributions for specific purposes are recorded as deferred contributions and recognized as revenue in the year the stipulated related expenses are incurred;
- Unspent Deferred Capital Contributions; or
- Expended Deferred Capital Contributions.

Expenses

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

Allocation of Costs

- 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.

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the *Teachers' Pension Plan Act*, the School Board 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 Board is included in both revenues and expenses. For the school year ended August 31, 2019, the amount contributed by the Government was \$3,971,095 (2018 – \$4,008,720).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)Pensions (continued)

The School Board participates in a multi-employer pension plan, the Local Authorities Pension Plan. The School Board 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 \$1,118,962 for the year ended August 31, 2019 (2018 – \$1,179,274). 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 Alberta School Boards Association (“ASBA”) Supplementary Integrated Pension Plan (“SiPP”), a multi-employer registered defined-benefit pension plan sponsored by the ASBA which is subject to the provisions of the Alberta Employment Pension Plans Act, was effective January 1, 2004. It provides supplementary pension benefits to a prescribed class of employees. The plan supplements the LAPP or the ATRF. The annual expenditure for this pension plan is equivalent to the annual contributions of \$22,489 for the year ended August 31, 2019 (2018 - \$25,636)

Program Reporting

The School Board’s operations have been segmented into operating segments established to facilitate the achievement of the School Board’s long-term objectives to aid in resource allocation decisions, and to assess operational performance. The segments are differentiated by major activity as follows:

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

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

Trusts Under Administration

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

Trusts under administration have been excluded from the financial reporting of the School Board. Trust balances can be found in Note 13.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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 allowance for doubtful accounts, potential impairment of assets, rates for amortization and estimated employee future benefits.

Change in Accounting Policy

The School Board has prospectively adopted the following standards from September 1, 2018: PS 3430 *Restructuring Transactions*. There was no material impact on the financial statements as a result of adopting this new Section.

3. ACCOUNTS RECEIVABLE

	2019			2018
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ -	\$ -	\$ -	\$ 69,954
Alberta Education - Capital	-	-	-	1,976,171
Alberta Education - WB RCSD & Learning Consortia	240,652	-	240,652	438,410
Alberta Education - Learning Consortium	1,000	-	1,000	-
Alberta Infrastructure	2,548,005	-	2,548,005	-
Federal government	587,274	-	587,274	2,386,504
Insurance - Ft McMurray Wildfire	-	-	-	1,079,878
Other	137,417	-	137,417	211,467
Total	\$ 3,514,348	\$ -	\$ 3,514,348	\$ 6,162,384

Included in the accounts receivable balance are past due amounts of \$37,919 (2018 - \$1,206,397) which are expected to be collected.

4. PORTFOLIO INVESTMENTS

Fixed income corporate securities are measured at fair value as at August 31, 2019. The difference between the carrying value and previous reported fair value resulted in a gain of \$98,918 (2018 - gain of \$119,603) and is reported as a remeasurement gain or loss.

FORT MCMURRAY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 32

Notes to Financial Statements
For the year ended August 31, 2019

5. BANK INDEBTEDNESS

At August 31, 2019, the School Board had an approved line of credit totaling \$2,000,000 (2018 - \$2,000,000). Interest is charged at prime less 0.25% (2018 – prime less 0.25%). This line of credit is secured by a borrowing bylaw and a security agreement covering all revenue of the School Board. There is no balance outstanding on the line of credit at August 31, 2019 (2019 - \$nil). At August 31, 2019, prime rate was 3.95% (2018 – 3.70%).

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Federal government	-	31,709
Accrued vacation pay liability	412,792	467,179
Other salaries & benefit costs	1,393,979	1,360,552
Other trade payables and accrued liabilities	2,665,942	3,060,920
Total	\$ 4,472,713	\$ 4,920,360

7. DEFERRED CONTRIBUTIONS

Deferred contributions consists of revenue that has not yet been allocated to specific activities, revenue that has been allocated to activities to be carried out in future years, and the unexpended portion of revenue on activities in progress at August 31, 2019. The following table represents changes in the Deferred contributions balance attributable to each major category of external restrictions:

SOURCE AND GRANT OR FUND TYPE	DEFERRED CONTRIBUTIONS as at Aug. 31, 2018	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2018/2019 Adjustments for Returned Funds	DEFERRED CONTRIBUTIONS as at Aug. 31, 2019
Unexpended deferred operating contributions					
Alberta Education:					
Regional Collaborative Service Delivery	\$ -	\$ -	\$ -	\$ -	\$ -
Student Health Initiative (School Authorities)	-	-	-	-	-
Infrastructure Maintenance Renewal	7,575,056	1,638,623	(1,296,707)	-	7,916,972
Fort McMurray Allowance (FMA)	378,565	8,748,480	(8,850,747)	-	276,298
Nutrition Program	21,700	217,609	(201,037)	-	38,272
Other Deferred Contributions:					
School Generated Funds	850,051	618,220	(579,889)	-	888,382
Donations	317,767	276,490	(68,395)	-	525,862
Fees - Transportation	35,481	137,659	(135,383)	-	37,757
Early Entry Program (Preschool)	10,300	133,015	(77,797)	-	65,518
Enhanced Kindergarten	5,300	241,422	(117,539)	-	129,183
Academies	51,710	268,821	(151,138)	-	169,393
Out of School Care	750	846,439	(847,189)	-	-
Insurance Payment - District Office	78,599	-	(78,599)	-	-
Others	13,093	3,250	(13,094)	-	3,249
Total unexpended deferred operating contributions	\$ 9,338,372	\$ 13,130,028	\$ (12,417,514)	\$ -	\$ 10,050,886
Unspent deferred capital contributions (Schedule 2)	3,698,053	1,402,799	(4,501,938)	-	598,914
Expended deferred capital contributions (Schedule 2)	105,648,544	4,212,867	(4,746,549)	-	105,114,862
Total	\$ 118,684,969	\$ 18,745,694	\$ (21,666,001)	\$ -	\$ 115,764,662

8. BENEFIT PLANS

Employee future benefit liabilities consist of the following:

	2019	2018
Registered supplemental executive retirement plan (SERP)	327,900	284,800
Total	\$ 327,900	\$ 284,800

9. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2019	2018
Prepaid insurance	\$ 123,566	\$ 117,150
Bull Creek Wind Power Ltd	\$ 258,479	\$ 270,595
Franklin Covey	\$ 63,141	
SDS/Cayenta (Financial System)	\$ 58,142	\$ 49,921
CLEVR	\$ 10,710	\$ 8,716
WORKS International	\$ 13,222	\$ 12,703
JAMF Software	\$ 9,993	
Edmentum		\$ 21,951
RightLabs Inc		\$ 23,744
Otis Canada Inc		\$ 8,842
3P Learning	\$ 38,533	\$ 78,177
Other	\$ 4,007	\$ 9,367
Total	\$ 579,793	\$ 601,166

10. ACCUMULATED SURPLUS

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

	2019	2018
Unrestricted surplus	\$ 3,763,972	\$ 7,235,081
Operating reserves	18,088,835	14,221,411
Accumulated surplus (deficit) from operations	21,852,807	21,456,492
Investment in tangible capital assets	8,800,144	8,204,922
Capital reserves	11,192,214	11,792,539
Accumulated remeasurement gains (losses)	37,382	(61,536)
Accumulated surplus (deficit)	\$ 41,882,547	\$ 41,392,417

Accumulated surplus (deficit) from operations (ASO) include funds of \$397,425 (2018 - \$338,887) that are raised at school level and are not available to spend at board level. The School Board's adjusted surplus (deficit) from operations is calculated as follows:

	2019	2018
Accumulated surplus (deficit) from operations	\$ 21,852,807	\$ 21,456,492
Deduct: School generated funds included in accumulated surplus (Note 14)	397,425	338,887
Adjusted accumulated surplus (deficit) from operations	\$ 21,455,382	\$ 21,117,605

Adjusted accumulated surplus (deficit) from operations represents funds available for use by the School Board after deducting funds raised at the school level.

11. CONTRACTUAL OBLIGATIONS

	2019	2018
Service Providers – Xerox Canada Ltd	\$ 305,053	\$ 711,790

Estimated payment requirements for the next year is as follows:

	Service Providers
2019-20	305,053
	\$ 305,053

12. CONTINGENT LIABILITIES

The School Board is a member of Urban Schools Insurance Consortium (USIC) (or) Alberta School Boards Insurance Exchange (ASBIE). Under the terms of its membership, the School Board could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange.

13. TRUSTS UNDER ADMINISTRATION

These balances represent assets that are held in trust by the School Board. They are not recorded on the statements of the School Board.

	2019	2018
Scholarship trusts	\$ 154,010	\$ 148,560
NE AB FASD Network (Banker Board)	1,116,357	1,202,121
Total	<u>\$1,270,367</u>	<u>\$ 1,350,681</u>

14. SCHOOL GENERATED FUNDS

	2019	2018
School Generated Funds, Beginning of Year	\$ 1,188,936	\$ 1,211,322
Gross Receipts:		
Fees	151,495	448,968
Fundraising	436,458	530,106
Gifts and donations	334,154	304,227
Other sales and services	930,274	126,793
Total gross receipts	1,852,381	1,410,094
Total Related Expenses and Uses of Funds	1,755,512	1,432,480
Total Direct Costs Including Cost of Goods Sold to Raise Funds	-	-
School Generated Funds, End of Year	<u>\$ 1,285,805</u>	<u>\$ 1,188,936</u>
Balance included in Deferred Revenue	\$ 888,380	\$ 850,049
Balance included in Accounts Payable		
Balance included in Accumulated Surplus (Operating Reserves)	\$ 397,425	\$ 338,887

15. RELATED PARTY TRANSACTIONS

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 241,652	\$ -	\$ -	\$ -
Prepaid expenses / Deferred operating revenue	-	8,231,541	-	-
Unexpended deferred capital revenue	-	-	-	-
Expended deferred capital revenue	-	475,718	521,786	-
Grant revenue & expenses	-	-	74,614,721	-
ATRF payments made on behalf of district	-	-	3,971,095	-
Alberta Infrastructure	-	-	-	-
Alberta Infrastructure	2,548,005	-	-	-
Unexpended deferred capital revenue	-	598,914	-	-
Expended deferred capital revenue	-	99,892,687	3,884,215	-
Human Services	-	-	860,683	-
Other Related Parties - ATB Financial	37,965,829	-	880,927	72,893
TOTAL 2018/2019	\$ 40,755,486	\$ 109,198,860	\$ 84,733,427	\$ 72,893
TOTAL 2017/2018	\$ 40,482,653	\$ 117,287,912	\$ 79,779,624	\$ 21,388

16. ECONOMIC DEPENDENCE ON RELATED PARTY

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

17. BUDGET AMOUNTS

The budget was prepared by the School Board and approved by the Board of Trustees on June 11, 2018.

SCHEDULE 8							
School Jurisdiction Code: 4160							
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	\$143,714	\$210,000	\$137,659	\$35,481	\$0	\$135,383	\$37,757
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$23,000	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$376,230	\$462,000	\$268,821	\$51,710	\$0	\$151,138	\$169,393
Fees for optional courses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activity fees	\$44,663	\$110,000	\$57,087	\$0	\$0	\$57,087	\$0
Early childhood services	\$0	\$280,000	\$241,422	\$5,300	\$0	\$117,539	\$129,183
Other fees to enhance education	\$0	\$1,000	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$22,072	\$67,000	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$322,652	\$30,000	\$103,911	\$0	\$0	\$103,911	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$126,316	\$137,000	\$40,682	\$0	\$0	\$40,682	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$1,035,647	\$1,320,000	\$849,582	\$92,491	\$0	\$605,740	\$336,333

*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	\$114,642	\$108,580
Special events, graduation, tickets	\$34,415	\$103,527
International and out of province student revenue	\$51,118	\$24,656
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$64,475	\$59,765
Adult education revenue	\$0	\$0
Preschool	\$77,797	\$173,910
Child care & before and after school care	\$847,189	\$893,855
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$1,189,636	\$1,364,293

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	884	157	1,002		
Federally Funded Students	68				
REVENUES					
Alberta Education allocated funding	\$ 1,003,741	\$ 2,725,153	\$ 946,602	\$ 5,223,708	\$ 3,775
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 1,003,741	\$ 2,725,153	\$ 946,602	\$ 5,223,708	\$ 3,775
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 180,000	\$ -	\$ 60,000	\$ 2,055,162	
Instructional non-certificated salaries & benefits	\$ 702,634	\$ 2,113,055	\$ 1,222,666	\$ 7,094,462	
SUB TOTAL	\$ 882,634	\$ 2,113,055	\$ 1,282,666	\$ 9,149,624	
Supplies, contracts and services	\$ 145,197	\$ 612,098	\$ 98,450	\$ 766,492	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ 75,000	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 1,027,831	\$ 2,725,153	\$ 1,381,116	\$ 9,991,116	
NET FUNDING SURPLUS (SHORTFALL)	\$ (24,090)	\$ -	\$ (434,514)	\$ (4,767,408)	

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	\$ 272,739	\$ 43,780	\$ -	\$ 316,519	\$ -	\$ -	\$ -	\$ 316,519
Educational administration (excluding superintendent)	\$ 307,105	\$ 6,287	\$ -	\$ 313,392	\$ -	\$ -	\$ -	\$ 313,392
Business administration	\$ 454,269	\$ 94,733	\$ -	\$ 549,002	\$ -	\$ -	\$ -	\$ 549,002
Board governance (Board of Trustees)	\$ 80,919	\$ 110,221	\$ -	\$ 191,140	\$ -	\$ -	\$ -	\$ 191,140
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 534,734	\$ 154,216	\$ -	\$ 688,950	\$ -	\$ -	\$ -	\$ 688,950
Central purchasing, communications, marketing	\$ 100,081	\$ 2,833	\$ -	\$ 102,914	\$ -	\$ -	\$ -	\$ 102,914
Payroll	\$ 195,050	\$ 14,642	\$ -	\$ 209,692	\$ -	\$ -	\$ -	\$ 209,692
Administration - insurance			\$ 73,291	\$ 73,291			\$ -	\$ 73,291
Administration - amortization			\$ 13,709	\$ 13,709			\$ -	\$ 13,709
Administration - other (admin building, interest)			\$ 100,231	\$ 100,231			\$ -	\$ 100,231
Deputy/Inclusive Education	\$ 301,779	\$ 3,334	\$ -	\$ 305,113	\$ -	\$ -	\$ -	\$ 305,113
Reception/General Admin	\$ 87,792	\$ -	\$ -	\$ 87,792	\$ -	\$ -	\$ -	\$ 87,792
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 2,334,468	\$ 430,046	\$ 187,231	\$ 2,951,745	\$ -	\$ -	\$ -	\$ 2,951,745

School Jurisdiction Code:		4160
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: Fort McMurray Roman Catholic Separate School District No. 32 did not participate in the Nutrition Program during the year		
	Budget 2019	2019
REVENUES		
Alberta Education - current	\$ 217,609	\$ 217,609
Alberta Education - prior year	\$ 38,272	\$ 21,700
Other Funding	\$ -	\$ -
TOTAL REVENUES	\$ 255,881	\$ 239,309
EXPENSES		
Salaries & Benefits		
Meal Supervisor/Cook/support Worker	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ -	\$ -
Food Supplies	\$ -	\$ -
Small Kitchenware		
Measuring cups & measuring spoons	\$ -	\$ -
Plates, bowls & cups	\$ -	\$ -
Utensils	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ -	\$ -
Non-Capitalized Assets		
Microwave	\$ -	\$ -
Refrigerator	\$ -	\$ -
Toaster	\$ -	\$ -
Stove	\$ -	\$ -
Tables	\$ -	\$ -
Dishwasher	\$ -	\$ -
Carts to move food	\$ -	\$ -
Garden tower	\$ -	\$ -
Salad bar	\$ -	\$ -
Other (Blender, water dispenser, delivery)	\$ -	\$ -
Subtotal: Non-capitalized Assets	\$ -	\$ -
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ -	\$ -
Contracted Services (please describe)		
Vendor / Company	\$ 255,881	\$ 200,608
Food Delivery	\$ -	
Vendor Profit	\$ -	\$ -
Subtotal: Contracted Services	\$ 255,881	\$ 200,608
Other Expenses		
Kitchen aprons	\$ -	\$ -
Family / Nutritional education nights	\$ -	\$ -
Cleaning and sanitation supplies	\$ -	\$ 429
Travel & accommodation for Cohort B meetings	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Other Expenses	\$ -	\$ 429
TOTAL EXPENSES	\$ 255,881	\$ 201,037
ANNUAL SURPLUS/DEFICIT		
	\$ -	\$ 38,272