

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

**The Greater North Central Francophone Education Region No. 2**

Legal Name of School Jurisdiction

**322, 8627 - 91 Street Edmonton AB T6C 3N1**

Mailing Address

**(780) 468-6440 (780) 440-1631 jdevaney@centrenord.ab.ca**

Contact Numbers and Email Address

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

The financial statements of The Greater North Central Francophone Education Region No. 2 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**

Nathalie Lachance

Name



Signature

**SUPERINTENDENT**

Robert Lessard

Name



Signature

**SECRETARY-TREASURER OR TREASURER**

Josee Devaney

Name



Signature

November 28, 2018

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the Greater North Central Francophone Education Region No. 2,

We have audited the accompanying financial statements of the Greater North Central Francophone Education Region No. 2, which comprise the statement of financial position as at August 31, 2018, and the statements of operations, cash flows, and change in net financial assets, and the supporting schedules for the year then ended, along with a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Greater North Central Francophone Education Region No. 2 as at August 31, 2018, and its financial performance and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.



**Bergeron & Co. Chartered Professional Accountants**

Edmonton, AB  
November 28, 2018

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

		2018	2017
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 5,448,737	\$ 4,536,167
Accounts receivable (net after allowances)	(Note 4)	\$ 2,964,340	\$ 3,267,169
Portfolio investments		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 8,413,077</b>	<b>\$ 7,803,336</b>
<b>LIABILITIES</b>			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 2,642,219	\$ 1,920,299
Deferred revenue	(Note 7)	\$ 54,324,256	\$ 52,916,573
Employee future benefits liabilities	(Note 8)	\$ 149,000	\$ 122,650
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
<b>Debt</b>			
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans		\$ -	\$ -
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		<b>\$ 57,115,475</b>	<b>\$ 54,959,522</b>
<b>Net debt</b>		<b>\$ (48,702,398)</b>	<b>\$ (47,156,186)</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)		
Land		\$ 5,730,940	\$ 5,730,940
Construction in progress		\$ 4,061,572	\$ 907,606
Buildings	\$ 73,935,063		
Less: Accumulated amortization	\$ (25,418,374)	\$ 48,516,689	\$ 49,904,566
Equipment	\$ 2,555,058		
Less: Accumulated amortization	\$ (1,998,745)	\$ 556,313	\$ 567,968
Vehicles	\$ 290,085		
Less: Accumulated amortization	\$ (256,122)	\$ 33,963	\$ 61,563
Computer Equipment	\$ 876,288		
Less: Accumulated amortization	\$ (670,339)	\$ 205,949	\$ 162,611
<b>Total tangible capital assets</b>		<b>\$ 59,105,426</b>	<b>\$ 57,335,254</b>
Prepaid expenses	(Note 9)	\$ 428,121	\$ 513,379
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		<b>\$ 59,533,547</b>	<b>\$ 57,848,633</b>
<b>Accumulated surplus</b>	(Schedule 1; Note 10)	<b>\$ 10,831,149</b>	<b>\$ 10,692,447</b>
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 10,831,149	\$ 10,692,447
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 10,831,149	\$ 10,692,447
<b>Contractual rights</b>	(Note 11)		
<b>Contractual obligations</b>	(Note 12)		
<b>Contingent liabilities</b>	(Note 13)		

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

**STATEMENT OF OPERATIONS**  
**For the Year Ended August 31, 2018 (in dollars)**

	Budget 2018	Actual 2018	Actual 2017
<b>REVENUES</b>			
Alberta Education	\$ 51,688,016	\$ 51,327,973	\$ 50,253,808
Other - Government of Alberta	\$ 360,000	\$ 364,296	\$ 367,240
Federal Government and First Nations	\$ 1,274,900	\$ 1,397,409	\$ 1,275,738
Other Alberta school authorities	\$ -	\$ -	\$ 60,879
Out of province authorities	\$ 120,000	\$ 170,640	\$ 155,637
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 900,000	\$ 654,451	\$ 902,598
Other sales and services	\$ 120,000	\$ 173,718	\$ 170,432
Investment income	\$ 65,000	\$ 98,779	\$ 54,546
Gifts and donations	\$ 219,000	\$ 197,515	\$ 242,199
Rental of facilities	\$ 160,440	\$ 197,141	\$ 177,832
Fundraising	\$ 250,000	\$ 386,239	\$ 249,085
Gains on disposal of capital assets	\$ -	\$ -	\$ -
Other revenue	\$ -	\$ 404,952	\$ 663,472
<b>Total revenues</b>	<b>\$ 55,157,356</b>	<b>\$ 55,373,113</b>	<b>\$ 54,573,466</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 3,732,247	\$ 3,572,150	\$ 3,324,311
Instruction - Grades 1 - 12	\$ 33,890,220	\$ 34,703,680	\$ 33,753,586
Plant operations and maintenance (Schedule 4)	\$ 8,221,451	\$ 8,225,938	\$ 8,440,495
Transportation	\$ 6,303,973	\$ 6,136,223	\$ 5,811,018
Board & system administration	\$ 2,150,000	\$ 1,945,644	\$ 1,854,646
External services	\$ 1,559,465	\$ 650,776	\$ 1,477,720
<b>Total expenses</b>	<b>\$ 55,857,356</b>	<b>\$ 55,234,411</b>	<b>\$ 54,661,776</b>
<b>Operating surplus (deficit)</b>	<b>\$ (700,000)</b>	<b>\$ 138,702</b>	<b>\$ (88,310)</b>

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



School Jurisdiction Code:		8040
STATEMENT OF CASH FLOWS For the Year Ended August 31, 2018 (in dollars)		
	2018	2017
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ 138,702	\$ (88,310)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 2,283,991	\$ 2,213,551
Gains on disposal of tangible capital assets	\$ -	\$ -
Losses on disposal of tangible capital assets	\$ 3,938	\$ -
Expended deferred capital revenue recognition	\$ (1,827,368)	\$ (1,804,176)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ 302,829	\$ 1,621,623
Prepays	\$ 85,258	\$ (85,480)
Other financial assets	\$ -	\$ -
Non-financial assets	\$ -	\$ -
Accounts payable, accrued and other liabilities	\$ 721,920	\$ (2,750,462)
Deferred revenue (excluding EDCR)	\$ 3,235,051	\$ 3,256,949
Employee future benefit liabilities	\$ 26,350	\$ (118,850)
Other - Tangible capital assets included in accounts payable and accounts receivable	\$ (985,090)	\$ (294,386)
Total cash flows from operating transactions	\$ 3,985,581	\$ 1,950,459
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (3,664,641)	\$ (3,988,224)
Equipment	\$ (157,571)	\$ (217,693)
Vehicles	\$ -	\$ -
Computer equipment	\$ (235,889)	\$ (25,795)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
Other - Tangible capital assets included in accounts payable and accounts receivable	\$ 985,090	\$ 294,386
Total cash flows from capital transactions	\$ (3,073,011)	\$ (3,937,326)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Dispositions of portfolio investments	\$ -	\$ -
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ -	\$ -
Increase (decrease) in cash and cash equivalents	\$ 912,570	\$ (1,986,867)
Cash and cash equivalents, at beginning of year	\$ 4,536,167	\$ 6,523,034
Cash and cash equivalents, at end of year	\$ 5,448,737	\$ 4,536,167

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

## STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)

For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	2018	2017
Operating surplus (deficit)	\$ -	\$ 138,702	\$ (88,310)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (4,058,101)	\$ (4,231,712)
Amortization of tangible capital assets	\$ -	\$ 2,283,991	\$ 2,213,551
Net carrying value of tangible capital assets disposed of	\$ -	\$ 3,938	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ -	\$ (1,770,172)	\$ (2,018,161)
Changes in:			
Prepaid expenses	\$ -	\$ 85,258	\$ (85,480)
Other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Endowments	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ -	\$ (1,546,212)	\$ (2,191,951)
Net financial assets (net debt) at beginning of year	\$ -	\$ (47,156,186)	\$ (44,964,235)
Net financial assets (net debt) at end of year	\$ -	\$ (48,702,398)	\$ (47,156,186)

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

## STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)

For the Year Ended August 31, 2018 (in dollars)

	2018	2017
Operating surplus (deficit)	\$ 138,702	\$ (88,310)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (4,058,101)	\$ (4,231,712)
Amortization of tangible capital assets	\$ 2,283,991	\$ 2,213,551
Net carrying value of tangible capital assets disposed of	\$ 3,938	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (1,770,172)	\$ (2,018,161)
Changes in:		
Prepaid expenses	\$ 85,258	\$ (85,480)
Other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Endowments	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ (1,546,212)	\$ (2,191,951)
Net financial assets (net debt) at beginning of year	\$ (47,156,186)	\$ (44,964,235)
Net financial assets (net debt) at end of year	\$ (48,702,398)	\$ (47,156,186)

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



**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**

**For the Year Ended August 31, 2018 (in dollars)**

	2018	2017
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
<u>Prior Period Adjustment 1 (Describe)</u>	\$ -	\$ -
<u>Prior Period Adjustment 2 (Describe)</u>	\$ -	\$ -
Unrealized gains (losses) attributable to:		
<u>Portfolio investments</u>	\$ -	\$ -
<u>Other</u>	\$ -	\$ -
Amounts reclassified to the statement of operations:		
<u>Portfolio investments</u>	\$ -	\$ -
<u>Other</u>	\$ -	\$ -
<b>Net remeasurement gains (losses) for the year</b>	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS**  
for the Year Ended August 31, 2018 (in dollars)

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2017	\$ 10,692,447	\$ -	\$ 10,692,447	\$ 7,587,362	\$ -	\$ 2,108,733	\$ 177,352	\$ 819,000
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 10,692,447	\$ -	\$ 10,692,447	\$ 7,587,362	\$ -	\$ 2,108,733	\$ 177,352	\$ 819,000
Operating surplus (deficit)	\$ 138,702		\$ 138,702			\$ 138,702		
Board funded tangible capital asset additions				\$ 291,387		\$ (291,387)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (3,938)		\$ 3,938		\$ -
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	\$ -			\$ (2,283,991)		\$ 2,283,991		
Capital revenue recognized	\$ -			\$ 1,827,368		\$ (1,827,368)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (158,656)	\$ 158,656	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -					\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 10,831,149	\$ -	\$ 10,831,149	\$ 7,418,188	\$ -	\$ 2,257,953	\$ 336,008	\$ 819,000

**SCHEDULE 1**

School Jurisdiction Code: 8040

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2018 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2017	\$ 57,352	\$ 30,000	\$ 120,000	\$ 789,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 57,352	\$ 30,000	\$ 120,000	\$ 789,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 158,656		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 216,008	\$ 30,000	\$ 120,000	\$ 789,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

## SCHEDULE 2

**SCHEDULE OF CAPITAL REVENUE**  
**(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)**  
**for the Year Ended August 31, 2018 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
Balance at August 31, 2017	\$ 124,470	\$ -	\$ -	\$ -	\$ 49,747,892
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 124,470	\$ -	\$ -	\$ -	\$ 49,747,892
Add:					
Unexpended capital revenue received from:					
Alberta Education capital funding (excl. IMR)	\$ 658,099				
Alberta Infrastructure school building & modular projects	\$ 1,297,783				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ 1,019,082				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Unexpended capital revenue receivable from:					
Alberta Education capital funding (excl. IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ 667,280				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ -	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					\$ -
Alberta Infrastructure managed projects					\$ -
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (3,766,714)	\$ -	\$ -	\$ -	\$ 3,766,714
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Supported tangible capital dispositions					\$ -
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 1,827,368
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2018	\$ -	\$ -	\$ -	\$ -	\$ 51,687,238
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)				\$ -	

**Unexpended Deferred Capital Revenue**

- (A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only. Please specify department if funds received from a source other than Alberta Education.
- (B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.
- (C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved capital assets per 10(2)(a) of Disposition of Property Reg. 181/2010.
- (D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

**SCHEDULE OF PROGRAM OPERATIONS**  
for the Year Ended August 31, 2018 (in dollars)

REVENUES	2018					2017				
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL	TOTAL	TOTAL
	ECS	Grades 1 - 12								
(1) Alberta Education	\$ 2,897,359	\$ 32,718,113	\$ 7,464,066	\$ 5,750,583	\$ 1,861,328	\$ 636,524	\$ 51,327,973	\$ 50,253,808		
(2) Other - Government of Alberta	\$ -	\$ 352,609	\$ 2,567	\$ -	\$ -	\$ 9,120	\$ 384,296	\$ 367,240		
(3) Federal Government and First Nations	\$ 789,634	\$ 554,070	\$ -	\$ -	\$ 53,705	\$ -	\$ 1,397,409	\$ 1,275,738		
(4) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(5) Out of province authorities	\$ -	\$ 159,768	\$ -	\$ 10,872	\$ -	\$ -	\$ 170,640	\$ 155,637		
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(8) Fees	\$ -	\$ 654,451	\$ -	\$ -	\$ -	\$ -	\$ 654,451	\$ 902,598		
(9) Other sales and services	\$ 25,970	\$ 147,748	\$ -	\$ -	\$ -	\$ -	\$ 173,718	\$ 170,432		
(10) Investment income	\$ 7,410	\$ 44,457	\$ 8,151	\$ 8,150	\$ 30,611	\$ -	\$ 98,779	\$ 54,546		
(11) Gifts and donations	\$ -	\$ 192,383	\$ -	\$ -	\$ -	\$ 5,132	\$ 197,515	\$ 242,199		
(12) Rental of facilities	\$ -	\$ -	\$ 197,141	\$ -	\$ -	\$ -	\$ 197,141	\$ 177,832		
(13) Fundraising	\$ -	\$ 386,239	\$ -	\$ -	\$ -	\$ -	\$ 386,239	\$ 249,085		
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(15) Other revenue	\$ -	\$ -	\$ 404,952	\$ -	\$ -	\$ -	\$ 404,952	\$ 663,472		
(16) <b>TOTAL REVENUES</b>	\$ 3,720,373	\$ 35,209,838	\$ 8,076,877	\$ 5,769,605	\$ 1,945,644	\$ 650,776	\$ 55,373,113	\$ 54,573,466		
<b>EXPENSES</b>										
(17) Certificated salaries	\$ 1,970,820	\$ 20,347,252	\$ -	\$ -	\$ 281,694	\$ -	\$ 22,599,766	\$ 21,783,474		
(18) Certificated benefits	\$ 217,512	\$ 4,870,941	\$ -	\$ -	\$ 37,479	\$ -	\$ 5,125,932	\$ 5,025,842		
(19) Non-certificated salaries and wages	\$ 500,020	\$ 4,296,936	\$ 1,951,190	\$ 202,013	\$ 798,179	\$ 326,370	\$ 8,074,708	\$ 7,611,487		
(20) Non-certificated benefits	\$ 108,234	\$ 1,027,438	\$ 403,874	\$ 53,051	\$ 180,937	\$ 73,062	\$ 1,846,596	\$ 1,744,649		
(21) SUB - TOTAL	\$ 2,796,586	\$ 30,542,567	\$ 2,355,064	\$ 255,064	\$ 1,298,289	\$ 399,432	\$ 37,647,002	\$ 36,165,452		
(22) Services, contracts and supplies	\$ 734,358	\$ 3,940,039	\$ 3,853,924	\$ 5,879,596	\$ 638,264	\$ 251,326	\$ 15,297,507	\$ 16,280,251		
(23) Amortization of supported tangible capital assets	\$ 7,539	\$ 40,447	\$ 1,779,382	\$ -	\$ -	\$ -	\$ 1,827,368	\$ 1,804,176		
(24) Amortization of unsupported tangible capital assets	\$ 32,856	\$ 176,279	\$ 237,468	\$ 1,563	\$ 8,457	\$ -	\$ 456,623	\$ 409,375		
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(27) Other interest and finance charges	\$ 192	\$ 1,029	\$ 100	\$ -	\$ 634	\$ 18	\$ 1,973	\$ 2,522		
(28) Losses on disposal of tangible capital assets	\$ 619	\$ 3,319	\$ -	\$ -	\$ -	\$ -	\$ 3,938	\$ -		
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(30) <b>TOTAL EXPENSES</b>	\$ 3,572,150	\$ 34,703,680	\$ 8,225,938	\$ 6,136,223	\$ 1,945,644	\$ 650,776	\$ 55,234,411	\$ 54,661,776		
(31) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ 148,223	\$ 506,158	\$ (149,061)	\$ (366,618)	\$ -	\$ -	\$ 138,702	\$ (88,310)		

**SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES**  
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2018 TOTAL Operations and Maintenance	2017 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 1,538,594	\$ 313,723	\$ -	\$ -	\$ 98,873			\$ 1,951,190	\$ 1,804,737
Uncertificated benefits	\$ 306,475	\$ 74,066	\$ -	\$ -	\$ 23,333			\$ 403,874	\$ 390,057
Sub-total Remuneration	\$ 1,845,069	\$ 387,789	\$ -	\$ -	\$ 122,206			\$ 2,355,064	\$ 2,194,794
Supplies and services	\$ 641,218	\$ 907,339	\$ 10,797	\$ 327,739	\$ 29,778			\$ 1,916,871	\$ 2,242,940
Electricity			\$ 472,779					\$ 472,779	\$ 430,835
Natural gas/heating fuel			\$ 349,050					\$ 349,050	\$ 333,492
Sewer and water			\$ 109,163					\$ 109,163	\$ 93,328
Telecommunications			\$ 7,760					\$ 7,760	\$ 14,332
Insurance					\$ 163,189			\$ 163,189	\$ 131,255
ASAP maintenance & renewal payments							\$ 108,133	\$ 108,133	\$ 102,874
Amortization of tangible capital assets									
Supported							\$ 1,779,382	\$ 1,779,382	\$ 1,768,166
Unsupported						\$ 237,468	\$ 237,468	\$ 237,468	\$ 224,967
Total Amortization						\$ 237,468	\$ 1,779,382	\$ 2,016,850	\$ 1,993,133
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -	\$ -	\$ -	\$ -
Lease payments for facilities				\$ 726,959				\$ 726,959	\$ 903,313
Other interest charges						\$ 100		\$ 100	\$ 99
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 2,486,287	\$ 1,295,128	\$ 949,569	\$ 1,054,698	\$ 315,173	\$ 237,568	\$ 1,887,515	\$ 8,225,538	\$ 8,440,495
SQUARE METRES									
School buildings								65,298.2	65,298.2
Non school buildings								1,408.4	1,408.4

## 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 5**School Jurisdiction Code: **8040**

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS**  
**for the Year Ended August 31, 2018 (in dollars)**

<u>Cash &amp; Cash Equivalents</u>	2018			2017
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 5,448,737	\$ 5,448,737	\$ 4,536,167
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 5,448,737	\$ 5,448,737	\$ 4,536,167

See Note 3 for additional detail.

Out of Balance

<u>Portfolio Investments</u>	2018				2017
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	0.00%	-	-	-	-
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-
Municipal	0.00%	-	-	-	-
Corporate	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

See Note 5 for additional detail.

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

	2018	2017
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: **8040**

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

	2018						2017	
	Land	Construction In Progress*	Buildings 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
<b>Tangible Capital Assets</b>								
<b>Historical cost</b>								
Beginning of year	\$ 5,730,940	\$ 907,606	\$ 73,646,534	\$ 2,538,392	\$ 290,085	\$ 937,503	\$ 84,051,060	\$ 81,207,694
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	3,466,646	197,995	157,571	-	235,889	4,058,101	4,231,711
Transfers in (out)	-	(312,680)	312,680	-	-	-	-	-
Less disposals including write-offs	-	-	(222,146)	(140,905)	-	(297,104)	(660,155)	(1,388,345)
Historical cost, August 31, 2018	\$ 5,730,940	\$ 4,061,572	\$ 73,935,063	\$ 2,555,058	\$ 290,085	\$ 876,288	\$ 87,449,006	\$ 84,051,060
<b>Accumulated amortization</b>								
Beginning of year	\$ -	\$ -	\$ 23,741,968	\$ 1,970,424	\$ 228,522	\$ 774,892	\$ 26,715,806	\$ 25,890,601
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	1,898,552	169,226	27,600	188,613	2,283,991	2,213,550
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(222,146)	(140,905)	-	(293,166)	(656,217)	(1,388,345)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 25,418,374	\$ 1,998,745	\$ 256,122	\$ 670,339	\$ 28,343,580	\$ 26,715,806
<b>Net Book Value at August 31, 2018</b>	\$ 5,730,940	\$ 4,061,572	\$ 48,516,689	\$ 556,313	\$ 33,963	\$ 205,949	\$ 59,105,426	
<b>Net Book Value at August 31, 2017</b>	\$ 5,730,940	\$ 907,606	\$ 49,904,566	\$ 567,968	\$ 61,563	\$ 162,611	\$ 57,335,254	

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

Construction in progress consists of 1 new school under construction, 2 modulars, 2 leasehold improvement projects to two existing schools.

**SCHEDULE 7**

School Jurisdiction Code: 8040

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

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Nathalie Lachance, Chair	1.00	\$14,985	\$332	\$0			\$0	\$696
		\$0	\$0	\$0			\$0	\$0
Ismail Osman-Hachi	1.00	\$15,810	\$413	\$0			\$0	\$4,351
Edith Lebeau	0.85	\$9,285	\$223	\$0			\$0	\$1,171
Malorie Aubé	0.85	\$11,100	\$60	\$0			\$0	\$3,693
Étienne Alary	0.85	\$8,925	\$214	\$0			\$0	\$809
Steve Daigle	0.85	\$10,755	\$250	\$0			\$0	\$1,410
Denis Lefebvre	0.15	\$1,050	\$250	\$0			\$0	\$0
Kevin Bell	0.15	\$9,165	\$270	\$0			\$0	\$2,039
Nicole Lorrain	0.15	\$890	\$4	\$0			\$0	\$0
Karen Doucet	0.15	\$1,425	\$16	\$0			\$0	\$0
Ronald St-Jean	0.15	\$900	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>6.15</b>	<b>\$84,290</b>	<b>\$2,032</b>	<b>\$0</b>			<b>\$0</b>	<b>\$14,169</b>
Robert Lessard, Superintendent	1.00	\$172,000	\$33,250	\$2,433	\$0	\$0	\$14,350	\$20,573
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Josée Devaney, Secretary-Treasurer	1.00	\$144,500	\$32,375	\$0	\$0	\$0	\$12,000	\$5,449
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Certified</b>		<b>\$22,427,766</b>	<b>\$5,075,899</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
School based	226.80							
Non-School based	8.30							
<b>Non-certified</b>		<b>\$7,845,918</b>	<b>\$1,800,189</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
Instructional	102.28							
Plant Operations & Maintenance	32.12							
Transportation	3.25							
Other	10.30							
<b>TOTALS</b>	<b>391.20</b>	<b>\$30,674,474</b>	<b>\$6,943,745</b>	<b>\$2,433</b>	<b>\$0</b>	<b>\$0</b>	<b>\$26,350</b>	<b>\$40,191</b>

(1) Other Accrued Unpaid Benefits include: Accrued unpaid severance benefit

**SCHEDULE 8**

**UNAUDITED SCHEDULE OF FEES**  
for the Year Ending August 31, 2018 (in dollars)

	Actual Fees Collected 2016/2017	Budgeted Fee Revenue 2017/2018	(A) Actual Fees Collected 2017/2018	(B) Unexpended September 1, 2017*	(C) Funds Raised to Defray Fees 2017/2018	(D) Expenditures 2017/2018	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2018*
<b>Transportation Fees</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$248,787	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$69,704	\$102,232	\$70,453	\$0	\$0	\$71,341	\$0
Fees for optional courses	\$71,959	\$74,580	\$102,837	\$0	\$0	\$105,141	\$0
Activity fees	\$163,087	\$261,862	\$157,276	\$0	\$14,464	\$189,361	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$62,953	\$120,270	\$77,562	\$0	\$0	\$96,667	\$0
Non-curricular travel	\$250,765	\$296,340	\$222,629	\$0	\$28,930	\$288,170	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$35,343	\$44,716	\$23,694	\$0	\$0	\$32,541	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	\$902,598	\$900,000	\$654,451	\$0	\$43,394	\$783,221	\$0

\*Unexpended balances cannot be less than \$0

		Actual 2018	Actual 2017
Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):			
Cafeteria sales, hot lunch, milk programs		\$56,256	\$47,333
Special events, graduation, tickets		\$73,747	\$58,470
International and out of province student revenue		\$4,000	\$9,875
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)		\$12,336	\$25,594
Adult education revenue		\$0	\$0
Preschool		\$25,970	\$27,951
Child care & before and after school care		\$0	\$0
Lost item replacement fee		\$1,110	\$1,100
Other (Describe)		\$0	\$0
Other (Describe)		\$0	\$0
Other (Describe)		\$0	\$0
<b>TOTAL</b>		\$173,419	\$170,323

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2018 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	43	31	401		
Federally Funded Students					
REVENUES					
Alberta Education allocated funding	\$ 49,480	\$ 639,902	\$ 472,418	\$ 2,014,704	\$ 2,330,481
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ 288,516	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 49,480</b>	<b>\$ 639,902</b>	<b>\$ 472,418</b>	<b>\$ 2,303,220</b>	<b>\$ 2,330,481</b>
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ -	\$ 30,246	\$ 370,708	\$ 506,057	
Instructional non-certificated salaries & benefits	\$ -	\$ 543,531	\$ -	\$ 2,742,141	
<b>SUB TOTAL</b>	<b>\$ -</b>	<b>\$ 573,777</b>	<b>\$ 370,708</b>	<b>\$ 3,248,198</b>	
Supplies, contracts and services	\$ -	\$ 86,198	\$ 11,035	\$ 163,377	
Program planning, monitoring & evaluation	\$ -	\$ 35,547	\$ 62,902	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	<b>\$ -</b>	<b>\$ 695,522</b>	<b>\$ 444,645</b>	<b>\$ 3,411,575</b>	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	<b>\$ 49,480</b>	<b>\$ (55,620)</b>	<b>\$ 27,773</b>	<b>\$ (1,108,355)</b>	

**SCHEDULE 10**

School Jurisdiction Code: 8040

**UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES**  
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 319,173	\$ 50,630	-	\$ 369,803	\$ -	\$ -	\$ -	\$ 369,803
Educational administration (excluding superintendent)	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -
Business administration	\$ 502,919	\$ 98,058	-	\$ 600,977	\$ 63,750	\$ -	-	\$ 664,727
Board governance (Board of Trustees)	\$ 109,153	\$ 140,083	-	\$ 249,236	\$ -	\$ -	-	\$ 249,236
Information technology	\$ -	\$ 77,134	-	\$ 77,134	\$ 449,606	\$ 621,346	-	\$ 1,148,086
Human resources	\$ 297,471	\$ 47,474	-	\$ 344,945	\$ -	\$ -	-	\$ 344,945
Central purchasing, communications, marketing	\$ 69,573	\$ 125,600	-	\$ 195,173	\$ -	\$ -	-	\$ 195,173
Payroll	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -
Administration - insurance	-	-	1,611	\$ 1,611	-	-	-	\$ 1,611
Administration - amortization	-	-	8,458	\$ 8,458	-	-	-	\$ 8,458
Administration - other (admin building, interest)	-	-	98,307	\$ 98,307	-	-	-	\$ 98,307
Other (describe)	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -
Other (describe)	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -
Other (describe)	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -
<b>TOTAL EXPENSES</b>	\$ 1,298,289	\$ 538,979	\$ 108,376	\$ 1,945,644	\$ 513,356	\$ 621,346	\$ -	\$ 3,080,346

School Jurisdiction Code: **8040****SCHEDULE 11**Average Estimated # of Students Served Per Meal: **430.00**

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

	Budget 2018	2018
<b>REVENUES</b>		
Alberta Education - current	\$ 141,000	\$ 141,000
Alberta Education - prior year	\$ -	\$ -
Other Funding	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 141,000</b>	<b>\$ 141,000</b>
<b>EXPENSES</b>		
Salaries & Benefits	FTE	
Project Coordinator	\$ -	\$ -
Cook	\$ 33,375	\$ 35,069
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Food Supplies	\$ 98,326	\$ 38,988
Office Supplies	\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)	\$ 890	\$ 17
Non-Capitalized Assets		
Microwave	\$ 324	\$ -
Refrigerator	\$ -	\$ 3,328
Stove	\$ -	\$ -
Tables	\$ 550	\$ -
Dishwasher	\$ 5,000	\$ 4,739
Carts to move food	\$ 200	\$ -
Cleaning and Sanitation Supplies	\$ 450	\$ 167
Training (e.g. workshops, training materials)	\$ 375	\$ 144
Contracted Services (please describe)	\$ -	\$ -
Other Expenses		
Kitchen Aprons	\$ 60	\$ -
Food Delivery	\$ -	\$ -
Family/Nutritional Education Nights	\$ 1,350	\$ 433
Travel and Accommodation for Cohort B Meetings	\$ 100	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 141,000</b>	<b>\$ 82,885</b>
<b>ANNUAL SURPLUS/DEFICIT</b>	<b>\$ -</b>	<b>\$ 58,115</b>

**THE GREATER NORTH CENTRAL FRANCOPHONE EDUCATION REGION NO. 2**  
**Notes to the Financial Statements**  
**August 31, 2018**

**1. AUTHORITY AND PURPOSE**

The Greater North Central Francophone Education Region No. 2 (the "school jurisdiction") delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3.

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

The school jurisdiction is registered as a charitable organization under the *Income Tax Act* (Canada) and, therefore, is exempt from income taxes.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the school jurisdiction have been prepared by management in accordance with Canadian Public Sector Accounting Standards ("PSAS") without not-for-profit provisions, Section PS 4200 of the Chartered Professional Accountants of Canada ("CPA Canada") Public Sector ("PS") Accounting Handbook. The significant accounting policies are summarized below:

a) Cash and Cash Equivalents

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

b) Accounts Receivable

Accounts receivable are shown net of allowances for doubtful accounts.

c) Tangible Capital Assets

The following criteria applies:

- 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 and, if applicable, assets under capital leases.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the school jurisdiction to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Revenue (EDCR).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets in excess of \$5,000 are capitalized.
- Leases that, from the point of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the school jurisdiction 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 jurisdiction's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	2.5% - 4%
Equipment	10% - 20%
Vehicles	20%
Computer Hardware	10% - 20%

d) Other Assets

Construction-in-progress managed by Alberta Infrastructure are not recognized in these financial statements.



**THE GREATER NORTH CENTRAL FRANCOPHONE EDUCATION REGION NO. 2**  
**Notes to the Financial Statements**  
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)**

**e) Deferred revenues**

Deferred revenue includes contributions received for operations which have stipulations that meet the definition of a liability per *PSAS PS 3200*. These contributions are recognized by the school jurisdiction once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred revenue also includes contributions for capital expenditures, unexpended and expended. Unexpended Deferred Capital Revenue (UDCR) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the school jurisdiction, but the related expenditure has not been made at year end. These contributions must also have stipulations that meet the definition of a liability per *PS 3200* when expended.

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

**f) Employee Future Benefits**

The school jurisdiction provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements. This obligation is unfunded and requires no contribution from employees. Expenses for this obligation are recorded using the projected benefit method prorated on services.

**g) Asset Retirement Obligations**

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs are capitalized into the carrying amount of the related asset. In subsequent periods, the liability is adjusted for the accretion of discount and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and the discount accretion is included on the Statement of Operations.

**h) Operating and Capital Reserves**

Certain amounts are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Board of Trustees. Capital reserves are restricted to capital purposes and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Changes in Accumulated Surplus.

**i) Revenue Recognition**

Revenues are recorded on an accrual basis. Instruction and support allocations are recognized in the year to which they relate. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Contributed services are not recognized in the financial statements.

*Eligible criteria* are criteria that the jurisdiction has to meet in order to receive certain contributions. *Stipulations* describe what the school jurisdiction 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 where 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.

**j) Expenses**

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

Allocation of costs:

- Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.
- 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.

**THE GREATER NORTH CENTRAL FRANCOPHONE EDUCATION REGION NO. 2**  
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)**

**k) Pensions**

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions of active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the school jurisdiction 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 jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2018, the amount contributed by the Government was \$2,676,956 (2017 - \$2,698,858).

The school jurisdiction participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$602,077 for the year ended August 31, 2018 (2017 - \$634,183). At December 31, 2017, the Local Authorities Pension Plan reported a surplus of \$4,835,515,000 (2017 - a deficiency of \$637,357,000).

The school jurisdiction maintains a defined contribution plan under which amounts are contributed to employees' RRSP accounts. The expense for this plan is equivalent to the annual contribution of \$35,172 for the year ended August 31, 2018 (2017 - \$47,835).

**l) Program Reporting**

The school jurisdiction's operations have been segmented as follows:

- **ECS Instruction:** The provision of Early Childhood Services education instructional services that fall under the basic public education mandate.
- **Grade 1-12 Instruction:** The provision of instructional services for grades 1 - 12 that fall under the basic public education mandate.
- **Plant Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facilities.
- **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 are to be self-supporting, and Alberta Education funding may not be utilized to support these programs. The Regional Collaborative Service Delivery is recorded in external services.

The allocation of revenues and expenses are reported by program, source, object, and type on the Schedule of Program Operations. Respective instruction expenses include the cost of certificated teachers, non-certificated teaching assistants, as well as proportionate share of supplies & services, school administration & instruction support, and System Instructional Support.

**m) Trust Under Administration**

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

Trusts under administration have been excluded from the financial reporting of the school jurisdiction. Trust balances can be found in Note 6.

**n) Financial Instruments**

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The school jurisdiction recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

Financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from derecognition of a financial instrument is recognized in the Statement of Operations. Impairment losses, such as write-downs or write-offs, are reported in the Statement of Operations.

**THE GREATER NORTH CENTRAL FRANCOPHONE EDUCATION REGION NO. 2**  
**Notes to the Financial Statements**  
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)**

**o) Measurement Uncertainty**

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization, and estimated employee future benefits.

**p) Change in Accounting Policy**

The school jurisdiction has prospectively adopted the following standards from September 1, 2017: PS 3210 Assets, PS 3320 Contingent Assets, PS 3380 Contractual Rights, PS 2200 Related Party Disclosures, PS 3420 Inter-Entity Transactions, which are reflected in note 2 (d), note 14, and Schedule 6.

**q) Future Accounting Changes**

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

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

This standard provides guidance on how to account for and report restructuring transactions by both transferors and recipients of assets and/or liabilities, together with related program or operating responsibilities.

- **PS 3280 Asset Retirement Obligations (effective April 1, 2021)**

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

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

**3. RESTRICTED CASH AND CASH EQUIVALENTS**

	2018	2017
Internally restricted cash		
Operating revenue	\$ 336,008	\$ 177,352
Capital revenue	819,000	819,000
	<u>1,155,008</u>	<u>996,352</u>
Externally restricted cash		
Deferred revenue - Alberta Education	2,593,333	2,984,358
Deferred revenue - School Generated Funds	43,684	59,853
Unexpended deferred capital revenue	-	124,470
	<u>2,637,017</u>	<u>3,168,681</u>
Total restricted cash	3,792,025	4,165,033
Unrestricted cash <sup>(1)</sup>	<u>1,656,712</u>	<u>371,134</u>
Cash and cash equivalents	<u>\$ 5,448,737</u>	<u>\$ 4,536,167</u>
<sup>(1)</sup> Unrestricted cash consists of:		
School Jurisdiction	\$ 1,368,865	\$ 91,568
School Generated Funds	287,847	339,419
	<u>\$ 1,656,712</u>	<u>\$ 371,134</u>

**THE GREATER NORTH CENTRAL FRANCOPHONE EDUCATION REGION NO. 2**  
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**4. ACCOUNTS RECEIVABLE**

	<b>2018</b>		<b>2017</b>	
	<b>Gross Amount</b>	<b>Allowance for Doubtful Accounts</b>	<b>Net Realizable Value</b>	<b>Net Realizable Value</b>
Alberta Education - Grants	\$ 439	\$ -	\$ 439	\$ 150,768
Alberta Education - Capital	1,586,599	-	1,586,599	971,901
Alberta Education - Secondments & other	127,935	-	127,935	210,950
Other Alberta school jurisdictions	137,103	-	137,103	110,642
Alberta Health Services	27,715	-	27,715	36,764
Post-secondary institutions	219	-	219	15,199
Federal Government	808,517	-	808,517	1,069,689
Out of province authorities	170,640	-	170,640	155,637
Other	105,173	-	105,173	545,619
	<u>\$ 2,964,340</u>	<u>\$ -</u>	<u>\$ 2,964,340</u>	<u>\$ 3,267,169</u>

**5. BANK INDEBTEDNESS**

The school jurisdiction has negotiated a line of credit in the amount of \$100,000 bearing interest at the Royal Bank of Canada prime rate. This line of credit is secured by a borrowing bylaw and a security agreement that covers all revenues of the school jurisdiction. There was no balance outstanding on the line of credit at August 31, 2018 (2017 - nil).

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<b>2018</b>	<b>2017</b>
Other Alberta school jurisdictions	\$ 127,054	\$ 189,492
Federal government	439,387	429,710
Accrued vacation pay liability	127,618	113,960
Other salaries and benefit costs	289,403	288,946
Other trades payable and accrued liabilities	1,658,757	898,191
	<u>\$ 2,642,219</u>	<u>\$ 1,920,299</u>

**7. DEFERRED REVENUE**

	<b>DEFERRED REVENUE as at Aug. 31, 2017</b>	<b>ADD: 2017/2018 Restricted Funds Received/ Receivable</b>	<b>DEDUCT: 2017/2018 Restricted Funds Expended (Paid/Payable)</b>	<b>DEFERRED REVENUE as at Aug. 31, 2018</b>
Unexpended deferred operating revenue				
Alberta Education:				
Regional Collaborative Service Delivery	\$ -	\$ 266,882	\$ (266,882)	\$ -
Infrastructure Maintenance Renewal	2,324,906	1,162,648	(1,346,821)	2,140,733
SuperNet Service	-	182,400	(182,400)	-
Furniture & Equipment - École La Prairie	88,483	-	(46,665)	41,818
Furniture & Equipment - École Alexandre-Taché	570,968	-	(218,301)	352,667
Nutrition Program	-	136,841	(78,726)	58,115
Other Deferred Revenues:				
School Generated Funds	59,853	-	(16,169)	43,684
<b>Total unexpended deferred operating revenue</b>	<b>3,044,210</b>	<b>1,748,771</b>	<b>(2,155,964)</b>	<b>2,637,017</b>
Unexpended deferred capital revenue (Schedule 2)	124,470	3,642,244	(3,766,714)	-
Expended deferred capital revenue (Schedule 2)	49,747,892	3,766,714	(1,827,367)	51,687,239
<b>Total</b>	<b>\$ 52,916,572</b>	<b>\$ 9,157,729</b>	<b>\$ (7,750,045)</b>	<b>\$ 54,324,256</b>

**THE GREATER NORTH CENTRAL FRANCOPHONE EDUCATION REGION NO. 2**  
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**7. DEFERRED REVENUE (continued...)**

	DEFERRED REVENUE as at Aug. 31, 2016	ADD: 2016/2017 Restricted Funds Received/ Receivable	DEDUCT: 2016/2017 Restricted Funds Expended (Paid/Payable)	DEFERRED REVENUE as at Aug. 31, 2017
Unexpended deferred operating revenue				
Alberta Education:				
Infrastructure Maintenance Renewal	\$ 1,827,249	\$ 858,246	\$ (360,589)	\$ 2,324,906
Furniture & Equipment - École Alexandre-Taché	1,157,518		(586,549)	570,969
Furniture & Equipment - École La Prairie	154,497	-	(66,014)	88,483
Student Learning SLA	2,058	-	(2,058)	-
SuperNet Service	-	182,349	(182,349)	-
Other Deferred Revenues:				
School Generated Funds	169,203	-	(109,350)	59,853
Projets verts	27,000	-	(27,000)	-
<b>Total unexpended deferred operating revenue</b>	<b>3,337,525</b>	<b>1,040,595</b>	<b>(1,333,909)</b>	<b>3,044,211</b>
Unexpended deferred capital revenue	398,060	3,304,893	(3,578,483)	124,470
Expended deferred capital revenue	47,728,215	3,823,853	(1,804,176)	49,747,892
<b>Total</b>	<b>\$ 51,463,800</b>	<b>\$ 8,169,341</b>	<b>\$ (6,716,568)</b>	<b>\$ 52,916,573</b>

**8. EMPLOYEE FUTURE BENEFITS**

Employee future benefit liabilities consist of the following:

	2018	2017
Retirement allowances	\$ 149,000	\$ 122,650

**9. PREPAID EXPENSES**

	2018	2017
Other	\$ 317,809	\$ 176,325
Insurance	74,149	82,984
Rent	34,004	39,692
Licenses	2,159	214,378
	<b>\$ 428,121</b>	<b>\$ 513,379</b>

**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:

	2018	2017
Unrestricted surplus	\$ 2,257,953	\$ 2,108,733
Operating Reserves	336,008	177,352
Accumulated surplus from operations	2,593,961	2,286,085
Investment in tangible capital assets	7,418,188	7,587,362
Capital reserves	819,000	819,000
	<b>\$ 10,831,149</b>	<b>\$ 10,692,447</b>

Included in Accumulated surplus from operations are school generated funds which are not available to spend at the board level. The school jurisdiction's adjusted surplus (deficit) from operations is calculated as follows:

Accumulated surplus from operations	\$ 2,593,961	\$ 2,286,085
Deduct: School generated funds included in accumulated surplus (Note 13)	300,500	380,016
Adjusted accumulated surplus from operations	<b>\$ 2,293,461</b>	<b>\$ 1,906,069</b>

**THE GREATER NORTH CENTRAL FRANCOPHONE EDUCATION REGION NO. 2**  
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**11. CONTRACTUAL RIGHTS**

Contractual rights are rights of the school jurisdiction to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met.

	2018	2017
Contractual rights from operating leases	\$ 32,804	\$ -

Estimated amounts that will be received or receivable for each of the next five years and thereafter are as follows:

	<u>Operating leases</u>
2018-2019	\$ 32,804
2019-2020	-
2020-2021	-
2021-2022	-
2022-2023	-
Thereafter	-
Total	<u>\$ 32,804</u>

**12. CONTRACTUAL OBLIGATIONS**

	2018	2017
Building projects	\$ 16,851,125	\$ 924,578
Building leases	2,039,695	2,831,767
Service providers	131,357	197,037
Total	<u>\$ 19,022,177</u>	<u>\$ 3,953,382</u>

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

	<u>Building Projects</u>	<u>Building Leases</u>	<u>Service Providers</u>
2018-2019	\$ 16,851,125	\$ 914,751	\$ 65,679
2019-2020	-	496,117	65,679
2020-2021	-	405,520	-
2021-2022	-	223,306	-
2022-2023	-	-	-
Thereafter	-	-	-
Total	<u>\$ 16,851,125</u>	<u>\$ 2,039,694</u>	<u>\$ 131,358</u>

**13. CONTINGENT LIABILITIES**

The jurisdiction is a member of Alberta School Boards Insurance Exchange (ASBIE). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The jurisdiction's share of the pool as at August 31, 2018 is \$140,953 (2017 - \$114,642).

**14. SCHOOL GENERATED FUNDS**

	2018	2017
School Generated Funds, Beginning of Year	\$ 439,868	\$ 381,847
Gross Receipts:		
Fees	648,636	887,860
Fundraising	386,239	249,085
Gifts and donations	167,368	201,028
Other sales and services	143,449	135,436
Total gross receipts	1,345,692	1,473,409
Total Related Expenses and Uses of Funds	1,098,982	1,199,624
Total Direct Costs Including Cost of Goods Sold to Raise Funds	342,844	215,764
School Generated Funds, End of Year	<u>\$ 343,734</u>	<u>\$ 439,868</u>
Balance included in Deferred Revenue	\$ 43,684	\$ 59,853
Balance included in Accumulated Surplus (Operating Reserves)	\$ 300,050	\$ 380,016

**THE GREATER NORTH CENTRAL FRANCOPHONE EDUCATION REGION NO. 2**  
**Notes to the Financial Statements**  
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**15. TRUST UNDER ADMINISTRATION**

These balances represent assets that are held in trust by the school jurisdiction, and therefore are not recorded in the financial statements.

	2018	2017
Regional Collaborative Service Delivery (Banker Board)	\$ 22,086	\$ 42,790

**16. RELATED PARTY TRANSACTIONS**

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

	BALANCES		TRANSACTIONS	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta</b>				
Alberta Education				
Accounts receivable / Accounts payable	\$ 1,714,973	\$ -		
Prepaid expenses / Deferred operating revenue	-	2,593,333		
Unexpended deferred capital revenue		-		
Expended deferred capital revenue		51,687,238	1,827,368	
Grant revenue & expenses			46,823,649	
ATRF payments made on behalf of jurisdiction			2,676,956	
Other revenue & expenses			-	-
<b>Other Alberta school jurisdictions</b>	137,104	127,054	-	1,001,349
<b>Alberta Health Services</b>	27,715	-	364,296	-
<b>Post-secondary institutions</b>	219	-	-	4,362
<b>Human Services</b>	-	-	2,567	-
<b>Alberta Local Authorities Pension Plan</b>	-	-	-	602,077
<b>Total 2017 - 2018</b>	\$ 1,880,011	\$ 54,407,625	\$ 51,694,836	\$ 1,607,788
<b>Total 2016 - 2017</b>	\$ 1,496,223	\$ 53,106,065	\$ 50,681,927	\$ 1,552,227

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

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

**18. BUDGET AMOUNTS**

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

**19. COMPARATIVE FIGURES**

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