

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2017**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

Red Deer Public School District No. 104

Legal Name of School Jurisdiction

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Telephone & Fax Numbers, and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Red Deer Public School District No. 104 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 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 strict system of budgetary control.

Board of Trustees Responsibility

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

External Auditors

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

Declaration of Management and Board Chair

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

BOARD CHAIR

Mrs. Bev Manning
Name

Original Signed
Signature

SUPERINTENDENT

Mr. Stuart Henry
Name

Original Signed
Signature

SECRETARY-TREASURER OR TREASURER

Mr. Colin Cairney
Name

Original Signed
Signature

Board-approved Release Date

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

To the Board of Trustees of Red Deer Public School District No. 104

Report on the Financial Statements

We have audited the accompanying financial statements of Red Deer Public School District No. 104, which comprise the statement of financial position as at August 31, 2017, and the statements of operations, change in net debt, cash flows and statement of remeasurement gains and losses for the year then ended, and 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 in our audits 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 Red Deer Public School District No. 104 as at August 31, 2017 and the results of its operations, change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

The financial statements for the year ended August 31, 2016 were audited by another accounting firm and are presented for comparative purposes only.

Other Matters

The Schedule of Fee Revenues, Schedule of Differential Funding and Schedule of Central Administration Expenses reflect additional information required by Alberta Education that is not required under Canadian public sector accounting standards. We were not engaged to audit this information and accordingly it is considered unaudited.

BDO Canada LLP

**Red Deer, Alberta
November 30, 2017**

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2017 (in dollars)

		2017	2016
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 13,453,138	\$ 8,808,347
Accounts receivable (net after allowances)	(Note 4)	\$ 757,713	\$ 4,179,353
Portfolio investments	(Schedule 5)	\$ 409,499	\$ 342,798
Other financial assets		\$ -	\$ -
Total financial assets		\$ 14,620,350	\$ 13,330,498
LIABILITIES			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 5,143,059	\$ 3,238,114
Deferred revenue	(Note 7)	\$ 90,305,965	\$ 85,594,339
Employee future benefits liabilities	(Note 8)	\$ 877,800	\$ 777,000
Liability for contaminated sites		\$ -	\$ -
Other liabilities	(Note 9)	\$ 47,078	\$ 55,866
Debt			
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans		\$ -	\$ -
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 96,373,902	\$ 89,665,319
Net financial assets (debt)		\$ (81,753,552)	\$ (76,334,821)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)		
Land		\$ 1,416,015	\$ 1,416,015
Construction in progress		\$ 826,275	\$ 5,904,799
Buildings	\$ 169,322,122		
Less: Accumulated amortization	\$ (81,687,389)	\$ 87,634,733	\$ 76,267,834
Equipment	\$ 9,190,610		
Less: Accumulated amortization	\$ (8,034,873)	\$ 1,155,737	\$ 906,677
Vehicles	\$ 1,953,953		
Less: Accumulated amortization	\$ (1,440,914)	\$ 513,039	\$ 540,295
Computer Equipment	\$ 13,767,543		
Less: Accumulated amortization	\$ (11,324,962)	\$ 2,442,581	\$ 2,556,971
Total tangible capital assets		\$ 93,988,380	\$ 87,592,591
Prepaid expenses		\$ 394,052	\$ 471,901
Other non-financial assets	(Note 10)	\$ 603,817	\$ 588,022
Total non-financial assets		\$ 94,986,249	\$ 88,652,514
Accumulated surplus	(Schedule 1; Note 11)	\$ 13,232,697	\$ 12,317,693
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 13,232,697	\$ 12,317,693
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 13,232,697	\$ 12,317,693
Contractual obligations	(Note 12)		
Contingent liabilities	(Note 13)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2017 (in dollars)

	Budget 2017	Actual 2017	Actual 2016
REVENUES			
Alberta Education	\$ 112,728,865	\$ 112,875,242	\$ 111,132,782
Other - Government of Alberta	\$ 348,371	\$ 359,449	\$ 378,240
Federal Government and First Nations	\$ 157,744	\$ 106,095	\$ 114,945
Other Alberta school authorities	\$ 265,375	\$ 340,609	\$ 300,543
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 1,556,003	\$ 2,848,404	\$ 3,440,814
Other sales and services	\$ 2,294,108	\$ 3,298,100	\$ 2,759,787
Investment income	\$ 102,268	\$ 145,287	\$ 92,847
Gifts and donations	\$ 245,620	\$ 550,037	\$ 487,046
Rental of facilities	\$ 150,128	\$ 248,294	\$ 218,789
Fundraising	\$ 135,378	\$ 131,311	\$ 20,844
Gains on disposal of capital assets	\$ -	\$ 5,962	\$ 20,656
Other revenue	\$ 210,495	\$ 220,673	\$ 202,315
Total revenues	\$ 118,194,355	\$ 121,129,463	\$ 119,169,608
EXPENSES			
Instruction - ECS	\$ 6,676,374	\$ 5,522,363	\$ 6,264,676
Instruction - Grades 1 - 12	\$ 89,874,942	\$ 92,020,976	\$ 91,755,553
Plant operations and maintenance	\$ 15,109,967	\$ 16,136,406	\$ 13,927,901
Transportation	\$ 2,972,628	\$ 2,853,211	\$ 2,884,305
Board & system administration	\$ 3,760,358	\$ 3,681,503	\$ 3,461,543
External services	\$ -	\$ -	\$ -
Total expenses	\$ 118,394,269	\$ 120,214,459	\$ 118,293,978
Operating surplus (deficit)	\$ (199,914)	\$ 915,004	\$ 875,630

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2017 (in dollars)

	2017	2016
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ 915,004	\$ 875,630
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 5,681,800	\$ 5,481,755
Gains on disposal of tangible capital assets	\$ (5,962)	\$ (20,656)
Losses on disposal of tangible capital assets	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (4,431,687)	\$ (4,272,521)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ 3,421,640	\$ (744,396)
Prepays	\$ 77,849	\$ (111,326)
Other financial assets	\$ -	\$ -
Non-financial assets	\$ (15,795)	\$ (71,284)
Accounts payable, accrued and other liabilities	\$ 1,896,157	\$ (901,758)
Deferred revenue (excluding EDCR)	\$ 9,143,313	\$ 8,506,897
Employee future benefit liabilities	\$ 100,800	\$ (196,000)
Capital transactions included above (note 20)	\$ (13,706,320)	\$ (8,606,100)
Total cash flows from operating transactions	\$ 3,076,799	\$ (59,759)
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (10,747,008)	\$ (7,081,663)
Equipment	\$ (523,832)	\$ (250,256)
Vehicles	\$ (153,982)	\$ (102,630)
Computer equipment	\$ (726,788)	\$ (817,002)
Net proceeds from disposal of unsupported capital assets	\$ 79,983	\$ 78,321
Capital transactions funding (note 20)	\$ 13,706,320	\$ 8,606,100
Total cash flows from capital transactions	\$ 1,634,693	\$ 432,870
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (66,701)	\$ (58,577)
Dispositions of portfolio investments	\$ -	\$ -
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ (5,617)
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (66,701)	\$ (64,194)
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	\$ 4,644,791	\$ 308,917
Cash and cash equivalents, at beginning of year	\$ 8,808,347	\$ 8,499,430
Cash and cash equivalents, at end of year	\$ 13,453,138	\$ 8,808,347

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, 2017 (in dollars)

	2017	2016
Operating surplus (deficit)	\$ 915,004	\$ 875,630
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (12,151,610)	\$ (8,251,551)
Amortization of tangible capital assets	\$ 5,681,800	\$ 5,481,755
Net carrying value of tangible capital assets disposed of	\$ 74,021	\$ 57,665
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (6,395,789)	\$ (2,712,131)
Changes in:		
Prepaid expenses	\$ 77,849	\$ (111,326)
Other non-financial assets	\$ (15,795)	\$ (71,284)
Net remeasurement gains and (losses)	\$ -	\$ -
Endowments	\$ -	\$ (5,617)
Increase (decrease) in net financial assets (net debt)	\$ (5,418,731)	\$ (2,024,728)
Net financial assets (net debt) at beginning of year	\$ (76,334,821)	\$ (74,310,093)
Net financial assets (net debt) at end of year	\$ (81,753,552)	\$ (76,334,821)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the Year Ended August 31, 2017 (in dollars)

	2017	2016
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Prior Period Adj. (Explain) - Linked to Sch. 1	\$ -	\$ -
Prior Period Adjustment (Explain)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2017 (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, 2016	\$ 12,317,693	\$ -	\$ 12,317,693	\$ 7,010,273	\$ 126,163	\$ 2,697,775	\$ 2,330,327	\$ 153,155
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2016	\$ 12,317,693	\$ -	\$ 12,317,693	\$ 7,010,273	\$ 126,163	\$ 2,697,775	\$ 2,330,327	\$ 153,155
Operating surplus (deficit)	\$ 915,004		\$ 915,004			\$ 915,004		
Board funded tangible capital asset additions				\$ 763,896		\$ (763,896)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (74,021)		\$ (5,962)		\$ 79,983
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	\$ -			\$ (5,681,800)		\$ 5,681,800		
Capital revenue recognized	\$ -			\$ 4,431,687		\$ (4,431,687)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (2,594,368)	\$ 2,594,368	
Net transfers from operating reserves	\$ -					\$ 1,812,652	\$ (1,812,652)	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ 79,983		\$ (79,983)
Assumption/transfer of other operations' surplus	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2017	\$ 13,232,697	\$ -	\$ 13,232,697	\$ 6,450,035	\$ 126,163	\$ 3,391,301	\$ 3,112,043	\$ 153,155

SCHEDULE 1

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2017 (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, 2016	\$ 906,858	\$ -	\$ 517,675	\$ 1,155	\$ 905,794	\$ -	\$ -	\$ 152,000	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2016	\$ 906,858	\$ -	\$ 517,675	\$ 1,155	\$ 905,794	\$ -	\$ -	\$ 152,000	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ 79,983		\$ -		\$ -		\$ -
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	\$ 1,691,735		\$ -		\$ 902,633		\$ -		\$ -	
Net transfers from operating reserves	\$ (906,858)		\$ -		\$ (905,794)		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ (79,983)		\$ -		\$ -		\$ -
Assumption/transfer of other operations' surplus	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2017	\$ 1,691,735	\$ -	\$ 517,675	\$ 1,155	\$ 902,633	\$ -	\$ -	\$ 152,000	\$ -	\$ -

SCHEDULE OF CAPITAL REVENUE
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)
for the Year Ended August 31, 2017 (in dollars)

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects ^(A)	Surplus from Provincially Approved Projects ^(B)	Proceeds on Disposal of Provincially Funded Tangible Capital Assets ^(C)	Unexpended Deferred Capital Revenue from Other Sources ^(D)	
Balance at August 31, 2016	\$ 2,981,686	\$ -	\$ -	\$ -	\$ 80,582,319
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted balance, August 31, 2016	\$ 2,981,686	\$ -	\$ -	\$ -	\$ 80,582,319
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education school building & modular projects (excl. IMR)	\$ 8,954,410				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ -				
Other sources: City of Red Deer	\$ -			\$ 600,000	
Other sources: Red Deer Minor Baseball	\$ -			\$ 198,370	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education school building & modular (excl. IMR)	\$ -				
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	\$ (11,387,714)	\$ -	\$ -	\$ -	\$ 11,387,714
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Net book value of supported tangible capital dispositions or write-offs					\$ -
Other adjustments:		\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 4,431,687
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2017	\$ 548,382	\$ -	\$ -	\$ 798,370	\$ 87,538,346
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2017 (A) + (B) + (C) + (D)				\$ 1,346,752	

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, 2017 (in dollars)

REVENUES	2017							2016
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 5,511,822	\$ 85,820,044	\$ 15,533,963	\$ 2,420,070	\$ 3,589,343	\$ -	\$ 112,875,242	\$ 111,132,782
(2) Other - Government of Alberta	\$ -	\$ 359,449	\$ -	\$ -	\$ -	\$ -	\$ 359,449	\$ 378,240
(3) Federal Government and First Nations	\$ -	\$ 106,095	\$ -	\$ -	\$ -	\$ -	\$ 106,095	\$ 114,945
(4) Other Alberta school authorities	\$ -	\$ 340,609	\$ -	\$ -	\$ -	\$ -	\$ 340,609	\$ 300,543
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ -	\$ 2,488,020	\$ -	\$ 360,384	\$ -	\$ -	\$ 2,848,404	\$ 3,440,814
(9) Other sales and services	\$ 10,541	\$ 3,286,569	\$ -	\$ -	\$ 990	\$ -	\$ 3,298,100	\$ 2,759,787
(10) Investment income	\$ -	\$ 145,287	\$ -	\$ -	\$ -	\$ -	\$ 145,287	\$ 92,847
(11) Gifts and donations	\$ -	\$ 550,037	\$ -	\$ -	\$ -	\$ -	\$ 550,037	\$ 487,046
(12) Rental of facilities	\$ -	\$ 198,966	\$ 49,328	\$ -	\$ -	\$ -	\$ 248,294	\$ 218,789
(13) Fundraising	\$ -	\$ 131,311	\$ -	\$ -	\$ -	\$ -	\$ 131,311	\$ 20,844
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 5,962	\$ -	\$ -	\$ -	\$ 5,962	\$ 20,656
(15) Other revenue	\$ -	\$ 220,673	\$ -	\$ -	\$ -	\$ -	\$ 220,673	\$ 202,315
(16) TOTAL REVENUES	\$ 5,522,363	\$ 93,647,060	\$ 15,589,253	\$ 2,780,454	\$ 3,590,333	\$ -	\$ 121,129,463	\$ 119,169,608
EXPENSES								
(17) Certificated salaries	\$ 3,111,235	\$ 51,994,457	\$ -	\$ -	\$ 1,243,576	\$ -	\$ 56,349,268	\$ 56,678,322
(18) Certificated benefits	\$ 9,847	\$ 12,963,556	\$ -	\$ -	\$ 245,798	\$ -	\$ 13,219,201	\$ 13,747,215
(19) Non-certificated salaries and wages	\$ 1,726,488	\$ 11,287,611	\$ 3,631,497	\$ 124,155	\$ 1,154,203	\$ -	\$ 17,923,954	\$ 18,085,599
(20) Non-certificated benefits	\$ 16,479	\$ 3,830,027	\$ 897,325	\$ 32,445	\$ 390,381	\$ -	\$ 5,166,657	\$ 5,143,476
(21) SUB - TOTAL	\$ 4,864,049	\$ 80,075,651	\$ 4,528,822	\$ 156,600	\$ 3,033,958	\$ -	\$ 92,659,080	\$ 93,654,612
(22) Services, contracts and supplies	\$ 658,314	\$ 10,944,455	\$ 6,896,209	\$ 2,696,611	\$ 649,297	\$ -	\$ 21,844,886	\$ 19,132,328
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 4,431,687	\$ -	\$ -	\$ -	\$ 4,431,687	\$ 4,272,521
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 970,425	\$ 279,688	\$ -	\$ -	\$ -	\$ 1,250,113	\$ 1,209,234
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ 30,445	\$ -	\$ -	\$ (1,752)	\$ -	\$ 28,693	\$ 25,283
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 5,522,363	\$ 92,020,976	\$ 16,136,406	\$ 2,853,211	\$ 3,681,503	\$ -	\$ 120,214,459	\$ 118,293,978
(31) OPERATING SURPLUS (DEFICIT)	\$ -	\$ 1,626,084	\$ (547,153)	\$ (72,757)	\$ (91,170)	\$ -	\$ 915,004	\$ 875,630

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES
for the Year Ended August 31, 2017 (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	2017 TOTAL Operations and Maintenance	2016 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 2,677,614	\$ 623,163	\$ -	\$ -	\$ 330,720			\$ 3,631,497	\$ 3,536,946
Uncertificated benefits	\$ 665,159	\$ 150,009	\$ -	\$ -	\$ 82,157			\$ 897,325	\$ 901,836
Sub-total Remuneration	\$ 3,342,773	\$ 773,172	\$ -	\$ -	\$ 412,877			\$ 4,528,822	\$ 4,438,782
Supplies and services	\$ 446,268	\$ 930,547	\$ 25,698	\$ 3,028,124	\$ 6,527			\$ 4,437,164	\$ 2,696,683
Electricity			\$ 1,284,517					\$ 1,284,517	\$ 1,231,976
Natural gas/heating fuel			\$ 656,785					\$ 656,785	\$ 519,600
Sewer and water			\$ 234,320					\$ 234,320	\$ 226,940
Telecommunications			\$ 8,418					\$ 8,418	\$ 24,507
Insurance					\$ 275,005			\$ 275,005	\$ 228,602
ASAP maintenance & renewal payments								\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 4,431,687	\$ 4,431,687	\$ 4,272,521
Unsupported						\$ 279,688		\$ 279,688	\$ 288,290
Total Amortization						\$ 279,688	\$ 4,431,687	\$ 4,711,375	\$ 4,560,811
Interest on capital debt									
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 3,789,041	\$ 1,703,719	\$ 2,209,738	\$ 3,028,124	\$ 694,409	\$ 279,688	\$ 4,431,687	\$ 16,136,406	\$ 13,927,901
SQUARE METRES									
School buildings								120,229.0	120,229.0
Non school buildings								4,162.0	4,162.0

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, 2017 (in dollars)**

<u>Cash & Cash Equivalents</u>	2017			2016
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ -	\$ 13,453,138	\$ 8,808,347
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%	\$ -	\$ 13,453,138	\$ 8,808,347

See Note 3 for additional detail.

<u>Portfolio Investments</u>	2017				2016
	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%	\$ -	\$ 409,499	\$ 409,499	\$ 342,798
Foreign	0.00%	-	-	-	-
Total equities	0.00%	-	409,499	409,499	342,798
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ 409,499	\$ 409,499	\$ 342,798

See Note 5 for additional detail.

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

	2017	2016
Under 1 year	100.0%	100.0%
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%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 3070

**SCHEDULE OF CAPITAL ASSETS
for the Year Ended August 31, 2017 (in dollars)**

	2017						2016
	Land	Construction In Progress	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years	
Historical cost							
Beginning of year	\$ 1,416,015	\$ 5,904,799	\$ 153,496,590	\$ 8,666,777	\$ 1,882,217	\$ 13,040,755	\$ 184,407,153
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	688,810	10,058,198	523,833	153,982	726,788	12,151,611
Transfers in (out)	-	(5,767,334)	5,767,334	-	-	-	-
Less disposals including write-offs	-	-	-	-	(82,246)	-	(82,246)
Historical cost, August 31, 2017	\$ 1,416,015	\$ 826,275	\$ 169,322,122	\$ 9,190,610	\$ 1,953,953	\$ 13,767,543	\$ 196,476,518
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 77,228,756	\$ 7,760,100	\$ 1,341,922	\$ 10,483,784	\$ 96,814,562
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	4,458,633	274,773	107,217	841,178	5,681,801
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(8,225)	-	(8,225)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 81,687,389	\$ 8,034,873	\$ 1,440,914	\$ 11,324,962	\$ 102,488,138
Net Book Value at August 31, 2017	\$ 1,416,015	\$ 826,275	\$ 87,634,733	\$ 1,155,737	\$ 513,039	\$ 2,442,581	\$ 93,988,380
Net Book Value at August 31, 2016	\$ 1,416,015	\$ 5,904,799	\$ 76,267,834	\$ 906,677	\$ 540,295	\$ 2,556,971	\$ 87,592,591

	2017	2016
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

SCHEDULE 7

School Jurisdiction Code: 3070

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2017 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Negotiated Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Bev Manning, Chair	1.00	\$22,648	\$5,740	\$0			\$0	\$3,212
Cathy Peacocke, Vice Chair	1.00	\$25,626	\$3,291	\$1,000			\$0	\$7,980
Bill Christie	1.00	\$21,135	\$4,979	\$0			\$0	\$3,570
Dick Lemke	1.00	\$22,545	\$5,126	\$0			\$0	\$10,379
Dianne Macaulay	1.00	\$23,589	\$5,402	\$0			\$0	\$7,844
Bill Stuebing	1.00	\$20,935	\$4,950	\$0			\$0	\$6,996
Jim Watters	1.00	\$22,645	\$5,402	\$0			\$0	\$11,871
		\$0	\$0	\$0			\$0	\$0
		\$0	\$0	\$0			\$0	\$0
		\$0	\$0	\$0			\$0	\$0
		\$0	\$0	\$0			\$0	\$0
		\$0	\$0	\$0			\$0	\$0
		\$0	\$0	\$0			\$0	\$0
		\$0	\$0	\$0			\$0	\$0
Subtotal	7.00	\$159,123	\$34,890	\$1,000			\$0	\$51,852
Stu Henry, Superintendent	1.00	\$216,300	\$20,400	\$3,600	\$0	\$0	\$0	\$9,235
Colin Cairney, Corporate Treasurer	1.00	\$146,000	\$32,580	\$3,000	\$0	\$0	\$0	\$6,186
Bruce Buruma, Corporate Secretary	1.00	\$139,399	\$16,097	\$3,600	\$0	\$0	\$0	\$7,525
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated teachers	574.28	\$55,992,569	\$13,067,874	\$107,630.07	\$0	\$0	\$0	
Non-certificated - other	364.06	\$17,618,831	\$5,062,625	\$32,560.93	\$0	\$0	\$0	
TOTALS	948.34	\$74,272,222	\$18,234,466	\$151,391	\$0	\$0	\$0	\$74,798

RED DEER PUBLIC SCHOOL DISTRICT NO. 104

Notes to the Consolidated Financial Statements

August 31, 2017

1. AUTHORITY AND PURPOSE

The Red Deer Public School District No. 104 (the "jurisdiction") delivers education programs under the authority of the School Act and is a registered charitable organization entitled to issue charitable donation receipts and is exempt from income tax in accordance with the Income Tax Act., Revised Statutes of Alberta 2000, Chapter S-3.

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

2. SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

These consolidated financial statements reflect the assets, liabilities, revenues, expenses and changes in net debt of the jurisdiction and the Red Deer Public Schools Scholarship Trust (Scholarship Trust). The Scholarship Trust is controlled by the management of the jurisdiction.

The Scholarship Trust was incorporated under the Societies Act of the Province of Alberta to assemble and administer a pool of capital, the income from which is to provide annual awards for academic achievement to students of the jurisdiction. The Scholarship Trust is a registered charitable organization and is entitled to issue charitable donation receipts and is exempt from income tax in accordance with the Income Tax Act.

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.

Eligibility criteria are criteria that the jurisdiction has to meet in order to receive certain contributions. Stipulations describe what the 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 and all eligibility criteria have been met.

Contributions with stipulations are recognized as revenue in the period the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability (Per PSAS 3200). Such liabilities are recorded as deferred revenue. The following items fall under this category:

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

RED DEER PUBLIC SCHOOL DISTRICT NO. 104

Notes to the Consolidated Financial Statements

August 31, 2017

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Uncertainty

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liability as the date of the financial statements, and the reported amounts of revenues and expenses during the period. Significant areas requiring the use of estimates include: obligations under the Supplemental Executive Retirement Plan (SERP), employee benefit obligations, sick time accrual, amortization of tangible assets and expended deferred revenue capital revenue. Actual results may differ from management's best estimates as additional information becomes available in the future.

Cash and Cash Equivalents

Cash and cash equivalents includes cash and temporary investments with maturities of twelve months or less and bank indebtedness that is utilized periodically for day to day operations

Portfolio Investments

The jurisdiction has investments in mutual funds. Mutual funds quoted in an active market are recorded at market value all other mutual funds are recorded at cost.

Inventories (included in other financial assets)

Inventories are valued at the lower of cost and net realizable value. Cost is determined on a standard cost basis.

Vacation Pay (included in accounts payable and accrued liabilities)

Vacation pay is recorded in the period in which the employee earns the benefit.

Employee Future Benefits

The jurisdiction participates in the Local Authorities Pension Plan (LAPP). This pension plan is a multi-employer defined benefit pension plan that provides pensions for the jurisdictions of participating employees, based on years of service and earnings. The jurisdiction portion of the LAPP's deficit is not recorded.

The jurisdiction also participates in a Supplemental Executive Retirement Plan (SERP) for certain employees of the jurisdiction. The plan supplements the benefits received under the LAPP in Alberta. The plan is defined benefit plan, and consists of a registered and non-registered component. Both components provide benefits based on years of service and earnings. The registered component of the plan is responsible for any plan deficits. The unregistered component is unfunded and the liability is determined by an actuarial valuation using estimates described in note 8.

Pension costs are disclosed as part of the certified and uncertified benefits and are comprised of the amount of employer contributions required for its employees during the year, based on rates which are expected to provide for benefits payable under the LAPP and SERP.

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Teachers Retirement Fund Contributions by the Province of Alberta

Teachers Retirement Fund (TRF) contributions by the Province for current service are a component part of education system costs and are formally recognized in the accounts of the school jurisdictions, even though the jurisdiction has no legal obligation to pay these costs. The amount of current service contributions are recognized as revenue from the Province and as certificated benefits expense.

For the school year ended August 31, 2017, the amount contributed to the Teachers' Retirement Fund by the Province was \$6,411,958 (2016 - \$6,891,208).

Deferred Revenue

Deferred revenue includes contributions received for operations which have stipulations that meet the definition of a liability (per PSAS 3200). These contributions are recognized by the jurisdiction once it has met all eligibility criteria to receive 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

Unexpended Deferred Capital Revenue represents externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability until expended

Expended Deferred Capital Revenue

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

Tangible Capital Assets

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 interest costs that are directly attributable to the acquisition or construction of the asset.

Buildings include land, site and leasehold improvements as well as assets under capital lease.

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Tangible Capital Assets (continued)

Sites and buildings are written down to residual value when conditions indicate that they no longer contribute to the ability of the 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.

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

Buildings	2% to 10%
Equipment	10% to 20%
Vehicles	10% to 20%

Tangible capital assets with costs in excess of \$5,000 are capitalized.

Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.

Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specified school supplies, which will be consumed subsequent to the year-end and are accordingly recorded as prepaid expense. Certain insurance expenses fall into this category.

Expenses

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

Program Reporting

The 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.

Grande 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 of shop facilities.

RED DEER PUBLIC SCHOOL DISTRICT NO. 104

Notes to the Consolidated Financial Statements

August 31, 2017

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Program Reporting (continued)

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

Operation and Capital Reserve

Reserves are established at the discretion of the Board of Trustees of the jurisdiction to set aside funds for operating and for future capital expenditures. Capital reserves are restricted to capital purposes and may only be used for operating purposes with approval by the Minister of Education.

Scholarship Endowment Funds

Contributions to scholarship endowment funds must be held in perpetuity in accordance with the agreement with the donor. Investment income is allocated proportionately to the funds. Awards and scholarships are funded from this income. The principal portion must be maintained and the distributable portion can be used as directed by the donors.

Reinvestment of the endowment principal represents a direct increase to the accumulated surplus. The remaining income earned on the endowment principal is recognized as deferred revenue or as revenue in the year to the extent that stipulations have been met.

Unrealized gains and losses associated with the endowment are recorded in the Statement of Remeasurement Gains and Losses.

Trust Under Administration

The jurisdiction has property that has been transferred or assigned to it to be administered or directed by a trust agreement or a statute. The Division holds title to the property for the benefit of the beneficiary. These funds have not been reflected in the jurisdictions financial statements.

Contributed Services

Volunteers assist schools operated by the jurisdiction in carrying out certain activities. Because of the difficulty in determining the fair value and the fact, such assistance is not otherwise purchase; contributed services are not recognized in the financial statements.

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments

The jurisdiction measures its financial instruments initially at fair value and subsequently measures them at amortized cost, except for portfolio investments, which continue to be measured at, fair value.

3. CASH AND CASH EQUIVALENTS

Included in cash and cash equivalents are the following restricted funds:

	2017	2016
Alberta Infrastructure Maintenance Renewal (IMR) Funding	\$5,917	\$91,974
Red Deer Public School Scholarship Trust	\$207,462	\$239,603
	<u>\$213,379</u>	<u>\$331,577</u>

4. ACCOUNTS RECEIVABLE

	2017			2016
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ -	\$ -	\$ -	\$ -
Alberta Education - Capital	-	-	-	3,564,970
Alberta Education - IMR	-	-	-	-
Alberta Education - (Specify)	-	-	-	-
Other Alberta school jurisdictions	48,975	-	48,975	-
Treasury Board and Finance - Supported debenture principal	-	-	-	-
Treasury Board and Finance - Accrued interest on supported debentures	-	-	-	-
Alberta Health	-	-	-	-
Alberta Health Services	-	-	-	-
Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Government of Alberta Ministry (Specify)	-	-	-	-
Government of Alberta Ministry (Specify)	-	-	-	-
Government of Alberta Ministries	-	-	-	-
Federal government	299,769	-	299,769	243,776
Municipalities	-	-	-	-
First Nations	-	-	-	-
Foundations	-	-	-	-
Other	408,969	-	408,969	370,607
Total	<u>\$ 757,713</u>	<u>\$ -</u>	<u>\$ 757,713</u>	<u>\$ 4,179,353</u>

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

5. BANK INDEBTEDNESS

The School District maintains an undrawn revolving facility with an authorized limit of \$4,000,000 bearing interest at bank prime rate (currently 2.95%) plus 0.25%. Collateral is provided by a general assignment of book debts. The facility was not utilized during the year.

6. ACCOUNTS PAYABLE

	2017	2016
Alberta Education	\$ 31,348	\$ 15,059
Other Alberta school jurisdictions	67,197	27,213
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	-	-
Alberta Capital Finance Authority (Interest on long-term debt - Unsupported)	-	-
Alberta Health	-	-
Alberta Health Services	205,834	-
Advanced Education	-	-
Post-secondary institutions	-	-
Other Government of Alberta ministries (Specify)	-	-
Other Government of Alberta ministries (Specify)	-	-
Other Government of Alberta ministries	-	-
Federal government	69,772	89,852
First Nations	-	-
Other interest on long-term debt	-	-
Other bank charges, fees, and interest	-	-
Accrued vacation pay liability	740,939	706,127
Other salaries & benefit costs	-	-
Other trade payables and accrued liabilities	4,027,969	2,399,863
Total	<u>\$ 5,143,059</u>	<u>\$ 3,238,114</u>

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

7. DEFERRED REVENUE

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2016	ADD: 2016/2017 Restricted Funds Received/ Receivable	DEDUCT: 2016/2017 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2015/2016 Adjustments for Returned Funds	DEFERRED REVENUE as at Aug. 31, 2017
Unexpended deferred operating revenue					
Alberta Education:					
Regional Collaborative Service Delivery	\$ -	\$ 144,177	\$ (144,177)	\$ -	\$ -
Student Health Initiative (School Authorities)	21,201	-	(21,201)	-	-
Infrastructure Maintenance Renewal	91,974	2,942,067	(3,028,124)	-	5,917
Alberta Initiative for School Improvement	-	-	-	-	-
SuperNet Service	-	-	-	-	-
School Nutrition Project	-	250,000	(224,644)	-	25,356
Other Alberta Education def'd revenue (specify)	-	-	-	-	-
Other Government of Alberta:					
(Specify ministry & program)	-	-	-	-	-
(Specify)	-	-	-	-	-
Other Deferred Revenue:					
School Generated Funds	867,831	433,099	(1,055,195)	-	245,735
Fees	959,149	1,086,584	(980,034)	-	1,065,699
Donations	-	-	-	-	-
Other (Scholarship)	90,179	26,411	(44,831)	-	71,759
Other (awards)	-	34,950	(28,550)	-	6,400
Other	-	-	-	-	-
Total unexpended deferred operating revenue	\$ 2,030,334	\$ 4,917,288	\$ (5,526,755)	\$ -	\$ 1,420,866
Unexpended deferred capital revenue (Schedule 2)	2,981,686	9,752,780	(11,387,714)	-	1,346,752
Expended deferred capital revenue (Schedule 2)	80,582,319	11,387,714	(4,431,687)	-	87,538,346
Total	\$ 85,594,339	\$ 26,057,782	\$ (21,346,156)	\$ -	\$ 90,305,965

Infrastructure Maintenance Renewal includes funding received in the current year relating to the uncompleted projects at year-end.

Included in other deferred revenue are funds received for instructional, school and other students fees related to the next fiscal year.

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

8. EMPLOYEE FUTURE BENEFITS

Employee future benefit liabilities consist of the following:

	2017	2016
Defined benefit pension plan liability	\$ -	\$ -
Accumulating sick pay liability (vested)	480,000	470,000
Accumulating sick pay liability (non-vested)		
Other compensated absences	-	-
Post-employment benefits	-	-
Retirement allowances	-	-
Other termination benefits	-	-
Other employee future benefits	397,800	307,000
Total	<u>\$ 877,800</u>	<u>\$ 777,000</u>

LAPP Pension Plan

The pension expense recorded in these financial statements for the Local Authorities Pension Plan is equivalent to the jurisdictions annual contributions of \$1,905,232 for the year ended August 31, 2017 (2016 - \$1,945,223).

At December 31, 2016 the Local Authorities Pension Plan reported an actuarial deficiency of \$637,357,000 (2015 - \$923,416,000).

The jurisdiction is required to make current service contributions to the plan of 11.39% of the pensionable earnings up to the Canada Pension Plan Year's Maximum Pensionable Earnings and 15.84% for the excess. Employees of the jurisdiction are required to make current service contributions of 10.39% of pensionable salary up to the year's maximum pensionable salary and 14.84% on pensionable salary above this amount.

Alberta Teacher Retirement Fund

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the jurisdiction does not make pension contributions for certificated staff.

Supplemental Executive Retirement Plan (SERP)

The pension expense recorded in these financial statements for the Supplemental Executive Retirement Plan (SERP) is \$109,116 (2016 - \$96,031).

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

8. EMPLOYEE FUTURE BENEFITS (continued)

The accrued benefit obligation for the non-registered component of the SERP at August 31, 2017 is \$397,800 (2016 - \$307,000). The obligation has been recorded in these financial statements as part of employee future benefits liability. The benefit was calculated using the projected accrued benefit cost method with pro-ration on service.

The actuarial assumptions used in calculating this benefit are as follows:

Expected average remaining service life	6 years
Assumed discount rate on liabilities	5.20%
Weighted average expected increase in salaries	3.50%
Retirement age	60 years

Yearly Maximum Pensionable Earnings of \$55,300 for 2017 (2016 - \$54,900) is estimated to increase by 1% per year.

The plan is a defined benefit plan. Yearly benefits will be calculated at 1.4% of the participant's final average earnings up to the average yearly maximum pensionable earnings, plus 2.0% of participant's final average earnings in excess of average yearly maximum pensionable earnings adjusted for early retirement and pensionable service time.

The retirement benefit cost to the district for 2017 is \$110,100 (2016 - \$103,600).

9. OTHER LIABILITIES

Other liabilities consists of the distributable portion of endowment funds held by the Scholarship Trust to provide annual awards for academic achievement to students of the jurisdiction.

	2017	2016
Asset retirement obligation*	\$ -	\$ -
Other (Scholarship)	47,078	55,866
Other (Please specify)	-	-
Other	-	-
Total	<u>\$ 47,078</u>	<u>\$ 55,866</u>

10. OTHER FINANCIAL ASSETS:

Other financial assets consist of the following:

	2017	2016
Inventory	\$ 603,817	\$ 588,022
Other (specify if significant)	-	-
Other	-	-
Total	<u>\$ 603,817</u>	<u>\$ 588,022</u>

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

11. 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:

	2017	2016
Unrestricted surplus	\$ 3,391,301	\$ 2,697,775
Operating reserves	<u>3,112,043</u>	<u>2,330,327</u>
Accumulated surplus (deficit) from operations	6,503,344	5,028,102
Investment in tangible capital assets	6,450,035	7,010,273
Capital reserves	153,155	153,155
Endowments	126,163	126,163
Accumulated rereasurement gains (losses)	-	-
Accumulated surplus (deficit)	<u>\$ 13,232,697</u>	<u>\$ 12,317,693</u>

The school district has recorded a provision for employee future benefits. Since this provision reflects estimated future obligations, it is not required to be funded from current operations. Included in Accumulated surplus from operations are school-generated funds to which the Division has no claim. Accumulated surplus (deficit) may be adjusted as follows:

	2017	2016
Accumulated surplus (deficit) from operations	\$ 6,503,344	\$ 5,028,102
Deduct: School generated funds included in accumulated surplus (Note 15)	<u>2,073,625</u>	<u>1,672,623</u>
Adjusted accumulated surplus (deficit) from operations ⁽¹⁾	<u>\$ 4,429,719</u>	<u>\$ 3,355,479</u>

(1) Adjusted accumulated surplus represents funding available to support the school jurisdiction's operations for the 2017/2018 year.

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

12. CONTRACTUAL OBLIGATIONS

	2017	2016
Building projects ⁽¹⁾	\$ 15,308,961	\$ 7,755,717
Building leases ⁽²⁾	1,098,696	265,125
Service providers ⁽³⁾	314,754	104,103
Other (Specify)	-	-
Other	-	-
Total	\$ 16,722,411	\$ 8,124,945

(1) Building Projects: The jurisdiction is committed to paying construction and architectural fees as follows:

Westpark Middle School: \$15,308,961

(2) Building Leases: The jurisdiction is committed to lease office space on behalf of an affiliated organization to November 30, 2021.

(3) Service Providers: As at August 31, 2017, the jurisdiction has \$314,754 (2016 - \$104,103) in commitments relating to service and grant contracts.

Estimated payment requirements are as follows:

	Building Projects	Building Leases	Service Providers	Other (Specif y)	Other
2017-2018	\$ 7,654,481	\$ 252,500	\$ 104,918	\$ -	\$ -
2018-2019	\$ 7,654,481	257,550	104,918	-	-
2019-2020	-	282,550	104,918	-	-
2020-2021	-	306,096	-	-	-
	\$ 15,308,961	\$ 1,098,696	\$ 314,754	\$ -	\$ -

Transportation Commitments

The jurisdiction has entered into a transportation contract to transport students on small capacity buses at a flat rate of \$23.92 per student and urban transportation at a flat rate of \$282.98 per route until June 2019. These rates are adjusted for early dismissals, extra kilometers and a nominal increase each fiscal year.

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

12. CONTRACTUAL OBLIGATIONS (continued)

Utility Commitments

The jurisdiction has entered into an electrical contract in order to manage its exposure to volatility in the electrical industry. Under the contract, the jurisdiction is paying a fixed rate of 5.7 cents per kilowatt-hour until December 2018.

13. CONTINGENT LIABILITIES

The jurisdiction is a member of Urban Schools Insurance Consortium. A portion of these premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims.

14. TRUSTS UNDER ADMINISTRATION

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

	2017	2016
Deferred salary leave plan	\$ 149,086	\$ 235,946
Scholarship trusts	-	-
Regional Collaborative Service Delivery (Banker board)	-	-
Regional Learning Consortium (Banker board)	1,169,156.00	1,370,585.00
Other foundations (please specify)	-	-
Other trusts (please specify)	-	-
Total	<u>\$ 1,318,242</u>	<u>\$ 1,606,531</u>

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

15. SCHOOL GENERATED FUNDS

	2017	2016
School Generated Funds, Beginning of Year	\$ 1,672,623	\$ 1,510,495
Gross Receipts:		
Fees	1,195,854	514,722
Fundraising	126,008	20,144
Gifts and donations	290,664	347,240
Grants to schools	53,691	23,234
Other sales and services	1,597,105	2,145,778
Total gross receipts	3,263,322	3,051,118
Total Related Expenses and Uses of Funds	2,862,320	2,888,990
Total Direct Costs Including Cost of Goods Sold to Raise Funds	-	-
School Generated Funds, End of Year	<u>\$ 2,073,625</u>	<u>\$ 1,672,623</u>
Balance included in Deferred Revenue*	\$ 245,735	\$ 867,831
Balance included in Accumulated Surplus (Operating Reserves)**	\$ 1,827,890	\$ 804,792

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

16. RELATED PARTY TRANSACTIONS AND BALANCES

School jurisdictions are related with the Government of Alberta. All transactions and balances between the jurisdiction and the Government of Alberta are disclosed in these financial statements as follows:

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 1,541,245	\$ 1,378,099		
Prepaid expenses / Deferred operating revenue	-	-		
Unexpended deferred capital revenue		2,491,245		
Expended deferred capital revenue		87,538,346		
Grant revenue & expenses			-	
ATRF payments made on behalf of district				
Other revenues & expenses			-	12,315
Other Alberta school jurisdictions	-	67,197	200,000	180,298
Alberta Treasury Board and Finance (Principal)				
Alberta Treasury Board and Finance (Accrued interest)			-	
Alberta Health	-	-	-	-
Alberta Health Services	-	205,834	163,284	390,000
Enterprise and Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	44,752
Alberta Infrastructure	-	-	-	-
Human Services	-	-	208,350	28,391
Culture & Tourism	-	-	-	-
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministries	-	-	-	-
Other:				
Alberta Capital Financing Authority		-		-
Other Related Parties (Specify)	-	-	-	-
Other Related Parties (Specify)	-	-	-	-
Other Related Parties	-	-	-	-
TOTAL 2016/2017	<u>\$ 1,541,245</u>	<u>\$ 91,680,721</u>	<u>\$ 571,634</u>	<u>\$ 655,756</u>
TOTAL 2015/2016	<u>\$ 2,614,970</u>	<u>\$ 83,579,064</u>	<u>\$ 671,029</u>	<u>\$ 581,929</u>

Revenue and expense transactions were incurred in the normal course of operations and are recorded at the exchange amount which is the amount agreed to and paid by the related parties.

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

17. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

18. BUDGET

The Board of Trustees approved the final 2016/2017 budget on June 21, 2017. It is presented for information purposes only and has not been audited.

19. FINANCIAL INSTRUMENTS

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and accrued liabilities, employee future benefit liabilities and other liabilities. It is management's opinion that the District is not exposed to significant credit risk, interest rate, currency, market or liquidity risks arising from these financial instruments except as follows:

Credit Risk

The District is exposed to credit risk as it grants credit to parents, students, and other customers in the normal course of business. To mitigate this risk, the District regularly reviews its accounts receivable list and follows up on past due accounts.

Market Risk

The District is exposed to market risk as the portfolio investments consist of mutual funds that are traded in the active market. This risk is mitigated by the District following the jurisdictions investment guidelines.

The carrying values of the above financial instruments approximate their fair value due to the relatively short periods to maturity of the instruments.

RED DEER PUBLIC SCHOOL DISTRICT NO. 104
Notes to the Consolidated Financial Statements
August 31, 2017

20. STATEMENT OF CASH FLOWS

Capital transaction funding:

	2017	2016
		\$
Non-cash funding (below)	\$ 388,570.00	1,203,148.00
Capital revenue (Note 7)	9,752,780.00	8,024,417.00
Capital accounts receivable (note 4)		
Current year	0.00	(3,564,970.00)
Prior Year	3,564,970.00	2,943,505.00
	13,706,320.00	8,606,100.00
	13,706,320.00	8,606,100.00

During the year, Alberta Education paid directly for capital additions therefore no cash was paid by the jurisdiction.

21. APPROVAL OF FINANCIAL STATEMENTS

The Board of Trustees approved these financial statements on November 30, 2017.

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
for the Year Ending August 31, 2017 (in dollars)

	Budgeted Fee Revenues 2016/2017	Actual Fees Collected 2016/2017	Unexpended Balance at September 1, 2016*	Actual Fee Expenditures 2016/2017	Unexpended Balance at August 31, 2017*
Transportation Fees	\$173,000	\$359,824	\$0	\$359,824	\$0
Basic Instruction Fees					
Basic instruction supplies	\$379,876	\$703,259	\$0	\$703,259	\$0
Fees to Enhance Basic Instruction					
Technology user fees	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$166,000	\$169,267	\$0	\$169,267	\$0
Fees for optional courses	\$376,000	\$269,044	\$0	\$269,044	\$0
Activity fees	\$34,000	\$136,891	\$13,795	\$101,925	\$48,761
Early childhood services	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0
Other Enhancement fees (describe)	\$0	\$0	\$0	\$0	\$0
Other Enhancement fees (describe)	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees					
Extracurricular fees	\$10,100	\$64,109	\$0	\$64,109	\$0
Non-curricular travel	\$287,027	\$948,357	\$0	\$948,357	\$0
Lunch supervision and noon hour activity fees	\$130,000	\$180,753	\$37,888	\$196,901	\$21,740
Non-curricular goods and services	\$0	\$16,900	\$0	\$16,900	\$0
Other Fees (describe)	\$0	\$0	\$0	\$0	\$0
Other Fees (describe)	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$1,556,003	\$2,848,404	\$51,683	\$2,829,586	\$70,501

*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 2017	Actual 2016
Cafeteria sales, hot lunch, milk programs	\$339,232	\$421,229
Special events, graduation, tickets	\$215,892	\$311,409
International and out of province student revenue	\$1,378,776	\$904,077
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$34,622	\$34,763
Adult education revenue	\$0	\$3,701
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Extracurricular fees (sports teams and clubs)	\$313,291	\$419,041
Locker rental	\$0	\$6,897
Textbooks, including lost or replacement fees, course materials	\$68,415	\$264,968
TOTAL	\$2,350,228	\$2,366,085

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2017 (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	924	160	752		
Federally Funded Students					
REVENUES					
Alberta Education allocated funding	\$ 1,053,221	\$ 2,646,011	\$ 847,054	\$ 8,432,899	\$ 141,297
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ 3,748,389	\$ -
TOTAL REVENUES	\$ 1,053,221	\$ 2,646,011	\$ 847,054	\$ 12,181,288	\$ 141,297
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 225,458	\$ 775,907	\$ 610,800	\$ 4,743,868	
Instructional non-certificated salaries & benefits	\$ 780,951	\$ 1,592,877	\$ 183,794	\$ 6,951,698	
SUB TOTAL	\$ 1,006,409	\$ 2,368,784	\$ 794,594	\$ 11,695,566	
Supplies, contracts and services	\$ 46,812	\$ 101,727	\$ 52,460	\$ 485,722	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ 175,500	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 1,053,221	\$ 2,646,011	\$ 847,054	\$ 12,181,288	
NET FUNDING SURPLUS (SHORTFALL)	\$ -	\$ -	\$ -	\$ -	

SCHEDULE 10

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2017 (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	\$ 388,270	\$ 21,726	\$ -	\$ 409,996	\$ -	\$ -	\$ -	\$ 409,996
Educational administration (excluding superintendent)	\$ 577,340	\$ 11,575	\$ -	\$ 588,915	\$ -	\$ -	\$ -	\$ 588,915
Business administration	\$ 685,986	\$ 225,218	\$ -	\$ 911,204	\$ -	\$ -	\$ -	\$ 911,204
Board governance (Board of Trustees)	\$ 197,575	\$ 193,952	\$ -	\$ 391,527	\$ -	\$ -	\$ -	\$ 391,527
Information technology	\$ 205,133	\$ 10,098	\$ -	\$ 215,231	\$ -	\$ -	\$ -	\$ 215,231
Human resources	\$ 546,857	\$ 56,773	\$ -	\$ 603,630	\$ -	\$ -	\$ -	\$ 603,630
Central purchasing, communications, marketing	\$ 221,785	\$ 47,443	\$ -	\$ 269,228	\$ -	\$ -	\$ -	\$ 269,228
Payroll	\$ 213,575	\$ -	\$ -	\$ 213,575	\$ -	\$ -	\$ -	\$ 213,575
Administration - insurance			\$ -	\$ -			\$ -	\$ -
Administration - amortization			\$ -	\$ -			\$ -	\$ -
Administration - other (admin building, interest)			\$ 78,197	\$ 78,197			\$ -	\$ 78,197
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 3,036,521	\$ 566,785	\$ 78,197	\$ 3,681,503	\$ -	\$ -	\$ -	\$ 3,681,503