

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

Northwest Francophone Education Region No. 1

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Northwest Francophone Education Region No. 1 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

Sylvianne Maisonneuve
Name


Signature

SUPERINTENDENT

Brigitte Kropielnicki
Name


Signature

SECRETARY-TREASURER OR TREASURER

Josea Gagnon
Name


Signature

December 5, 2019
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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SYLVAIN & COMPANY

Chartered Professional Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees, REGIONAL AUTHORITY OF THE NORTHWEST
FRANCOPHONE EDUCATION REGION NO.1

Opinion

We have audited the consolidated financial statements of the Regional Authority of the NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1 (the School Jurisdiction), which comprise the consolidated statement of financial position as at August 31, 2019, and the results of its operations, changes in net financial assets (debt) and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Regional Authority of the NORTHWEST FRANCOPHONE EDUCATION REGION NO.1 as at August 31, 2019, the results of its operations, change in its net financial assets (debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the School Jurisdiction in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the School Jurisdiction's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations, or has no realistic alternative but to do so.

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

(Continues)

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Independent Auditor's Report to Board of Trustees Northwest Francophone Education Region No.1 (continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School Jurisdiction's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School Jurisdiction to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Falher, AB
December 5, 2019


CHARTERED PROFESSIONAL ACCOUNTANTS

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

		2019	2018 Restated
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 2,628,965	\$ 2,412,533
Accounts receivable (net after allowances)	(Note 4)	\$ 165,227	\$ 129,251
Portfolio investments			
Operating	(Schedule 5; Note 5)	\$ 19,420	\$ 19,279
Endowments	(Schedules 1 & 5)	\$ -	
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 2,813,612	\$ 2,561,063
LIABILITIES			
Bank indebtedness	(Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 304,420	\$ 275,036
Deferred contributions	(Note 8)	\$ 14,598,597	\$ 15,232,858
Employee future benefits liabilities	(Note 9)	\$ 164,201	\$ 143,809
Liability for contaminated sites	(Note 10)	\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures	(Note 11)	\$ -	\$ -
Unsupported: Debentures	(Note 11)	\$ -	\$ -
Mortgages and capital loans	(Note 11)	\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 15,067,218	\$ 15,651,703
Net debt		\$ (12,253,606)	\$ (13,090,640)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 14,362,778	\$ 14,747,227
Inventory of supplies		\$ 28,539	\$ 29,351
Prepaid expenses	(Note 12)	\$ 102,416	\$ 80,244
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 14,493,733	\$ 14,856,822
Accumulated surplus	(Schedule 1; Note 13)	\$ 2,240,127	\$ 1,766,182
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 2,240,127	\$ 1,766,182
Accumulated rereasurement gains (losses)		\$ -	\$ -
		\$ 2,240,127	\$ 1,766,182
Contractual rights			
Contingent assets			
Contractual obligations	(Note 14)		
Contingent liabilities	(Note 15)		

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

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

	Budget 2019	Actual 2019	Actual 2018 Restated
REVENUES			
Government of Alberta	\$ 9,607,085	\$ 10,140,454	\$ 9,663,404
Federal Government and First Nations	\$ 18,500	\$ 28,428	\$ 19,683
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 347,712	\$ 78,212	\$ 71,994
Other sales and services	\$ 82,392	\$ 211,957	\$ 95,092
Investment income	\$ 4,500	\$ 4,085	\$ 3,365
Gifts and donations	\$ 15,000	\$ 22,777	\$ 16,412
Rental of facilities	\$ 10,000	\$ 7,948	\$ 7,957
Fundraising	\$ 180,000	\$ 152,186	\$ 142,367
Gains on disposal of capital assets	\$ -	\$ -	\$ 1,010
Other revenue (Note 23)	\$ 13,500	\$ 29,996	\$ 35,894
Total revenues	\$ 10,278,689	\$ 10,676,043	\$ 10,057,178
EXPENSES			
Instruction - ECS	\$ 676,083	\$ 710,549	\$ 708,433
Instruction - Grades 1 - 12	\$ 6,488,790	\$ 6,093,191	\$ 5,665,529
Plant operations and maintenance (Schedule 4)	\$ 1,762,514	\$ 1,827,579	\$ 1,588,967
Transportation	\$ 910,221	\$ 813,394	\$ 943,455
Board & system administration	\$ 501,175	\$ 470,651	\$ 472,696
External services	\$ -	\$ 286,734	\$ 32,249
Total expenses	\$ 10,338,783	\$ 10,202,098	\$ 9,411,329
Operating surplus (deficit)	\$ (60,094)	\$ 473,945	\$ 645,849
Accumulated operating surplus (deficit) at beginning of year	\$ 1,138,015	\$ 1,766,182	\$ 1,120,333
Accumulated operating surplus (deficit) at end of year	\$ 1,077,921	\$ 2,240,127	\$ 1,766,182

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

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

	2019	2018 Restated
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ 473,945	\$ 645,849
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 720,468	\$ 701,384
Net (gain)/loss on disposal of tangible capital assets	\$ 8,593	\$ (1,010)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (650,177)	\$ (637,031)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ 550,829	\$ 709,192
(Increase)/Decrease in accounts receivable	\$ (35,978)	\$ 9,536
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ 812	\$ 5,735
(Increase)/Decrease in prepaid expenses	\$ (22,172)	\$ (3,458)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 29,384	\$ (57,085)
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 15,918	\$ 771,413
Increase/(Decrease) in employee future benefit liabilities	\$ 20,392	\$ 2,658
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 559,185	\$ 1,438,011
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (352,922)	\$ (446,739)
Net proceeds from disposal of unsupported capital assets	\$ 10,310	\$ 1,010
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (342,612)	\$ (445,729)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (141)	\$ (656)
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (141)	\$ (656)
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ -	\$ -
Increase (decrease) in cash and cash equivalents	\$ 216,432	\$ 991,626
Cash and cash equivalents, at beginning of year	\$ 2,412,533	\$ 1,420,907
Cash and cash equivalents, at end of year	\$ 2,628,965	\$ 2,412,533

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

STATEMENT OF CHANGE IN NET DEBT
For the Year Ended August 31, 2019 (in dollars)

	Budget 2019	2019	2018 Restated
Operating surplus (deficit)	\$ (60,094)	\$ 473,945	\$ 645,849
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (352,922)	\$ (446,739)
Amortization of tangible capital assets	\$ 667,589	\$ 720,468	\$ 701,384
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ 6,593	\$ (1,010)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 10,310	\$ 1,010
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 667,589	\$ 384,449	\$ 254,645
Acquisition of inventory of supplies	\$ -	\$ (445,792)	\$ (476,545)
Consumption of inventory of supplies	\$ -	\$ 446,604	\$ 482,280
(Increase)/Decrease in prepaid expenses	\$ -	\$ (22,172)	\$ (3,458)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
Decrease (increase) in net debt	\$ 607,495	\$ 837,034	\$ 902,771
Net debt at beginning of year	\$ (13,993,411)	\$ (13,090,640)	\$ (13,993,411)
Net debt at end of year	\$ (13,385,916)	\$ (12,253,606)	\$ (13,090,640)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2019 (in dollars)

	2019	2018
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (in dollars)

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2018	\$ 1,766,182	\$ -	\$ 1,766,182	\$ 358,535	\$ -	\$ 288,873	\$ 955,774	\$ 163,000
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 1,766,182	\$ -	\$ 1,766,182	\$ 358,535	\$ -	\$ 288,873	\$ 955,774	\$ 163,000
Operating surplus (deficit)	\$ 473,945		\$ 473,945			\$ 473,945		
Board funded tangible capital asset additions				\$ 189,582		\$ (189,582)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (16,902)		\$ 16,902	\$ -	\$ -
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	\$ -		\$ -	\$ (720,468)		\$ 720,468		
Capital revenue recognized	\$ -		\$ -	\$ 650,177		\$ (650,177)		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ -		\$ -		
Additional capital debt or capital leases	\$ -		\$ -	\$ -		\$ -		
Net transfers to operating reserves	\$ -		\$ -			\$ (259,894)	\$ 259,894	
Net transfers from operating reserves	\$ -		\$ -			\$ -	\$ -	
Net transfers to capital reserves	\$ -		\$ -			\$ (217,288)		\$ 217,288
Net transfers from capital reserves	\$ -		\$ -			\$ 108,288		\$ (108,288)
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 2,240,127	\$ -	\$ 2,240,127	\$ 460,924	\$ -	\$ 291,535	\$ 1,215,668	\$ 272,000

SCHEDULE 1

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM											
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services			
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2018	\$ 808,125	\$ 42,000	\$ 132,000	\$ -	\$ -	\$ -	\$ -	\$ 121,000	\$ -	\$ 15,649	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 808,125	\$ 42,000	\$ 132,000	\$ -	\$ -	\$ -	\$ -	\$ 121,000	\$ -	\$ 15,649	\$ -	\$ -
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	\$ 259,894		\$ -							\$ -		
Net transfers from operating reserves	\$ -		\$ -							\$ -		
Net transfers to capital reserves		\$ 8,649		\$ -						\$ 208,639		\$ -
Net transfers from capital reserves		\$ (11,649)		\$ -						\$ (96,639)		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 1,068,019	\$ 39,000	\$ 132,000	\$ -	\$ -	\$ -	\$ -	\$ 233,000	\$ -	\$ 15,649	\$ -	\$ -

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

SCHEDULE 2

	Other GoA Ministries excluding Infrastructure						Total other sources
	Alberta Education	Alberta Infrastructure	Child Services	Description 2	Description 3	Total Other GoA Ministries	
Deferred Contributions (DC)							
Balance at Aug 31, 2018	\$ 614,166	\$ -	\$ 186,152	\$ -	\$ -	\$ 186,152	\$ 38,299
Prior period adjustments - please explain: unearned revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,800)
Adjusted ending balance Aug. 31, 2018	\$ 614,166	\$ -	\$ 186,152	\$ -	\$ -	\$ 186,152	\$ 26,499
Received during the year (excluding investment income)	\$ 337,996	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,499
Transfer (to) grant/donation revenue (excluding investment income)	\$ (295,343)	\$ -	\$ (132,639)	\$ -	\$ -	\$ (132,639)	\$ 220,976
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (196,334)
Received during the year	\$ 1,060	\$ -	\$ 80,800	\$ -	\$ -	\$ 80,800	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ (163,339)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) EDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DC Closing balance at Aug 31, 2019	\$ 493,840	\$ -	\$ 134,313	\$ -	\$ -	\$ 134,313	\$ 61,141

	Govt of Canada	Donations and grants from others	Other	Total other sources
Unspent Deferred Capital Contributions (UDCC)				
Balance at Aug 31, 2018	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2018	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -
transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DC	\$ 163,339	\$ -	\$ -	\$ 163,339
Transferred from (to) EDCC	\$ (163,339)	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
UDCC Closing balance at Aug 31, 2019	\$ -	\$ -	\$ -	\$ -

	Govt of Canada	Donations and grants from others	Other	Total other sources
Expanded Deferred Capital Contributions (EDCC)				
Balance at Aug 31, 2018	\$ 382,240	\$ -	\$ -	\$ 382,240
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance Aug. 31, 2018	\$ 382,240	\$ -	\$ -	\$ 382,240
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -
Alberta infrastructure managed projects	\$ -	\$ -	\$ -	\$ -
Transferred from DC	\$ 163,339	\$ -	\$ -	\$ 163,339
Transferred from UDCC	\$ (43,634)	\$ -	\$ -	\$ (43,634)
Amounts recognized as revenue (Amortization of EDCC)	\$ -	\$ -	\$ -	\$ -
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
EDCC Closing balance at Aug 31, 2019	\$ 601,745	\$ 13,380,249	\$ -	\$ 13,981,994

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

	2019										2018
	Instruction		Plant Operations and Maintenance		Transportation	Board & System Administration	External Services	TOTAL		TOTAL	
	ECS	Grades 1 - 12	Maintenance							Restated	
REVENUES											
(1) Alberta Education	\$ 741,078	\$ 6,015,392	\$ 1,116,439	\$ 1,011,607	\$ 470,826	\$ -	\$ 9,355,342	\$ 9,033,724			
(2) Alberta Infrastructure	\$ -	\$ -	\$ 597,203	\$ -	\$ -	\$ -	\$ 597,203	\$ 597,203			
(3) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 187,909	\$ 187,909	\$ 187,909			
(4) Federal Government and First Nations	\$ -	\$ 27,573	\$ 855	\$ -	\$ -	\$ -	\$ 28,428	\$ 19,663			
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000			
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(9) Fees	\$ -	\$ 77,562	\$ -	\$ 650	\$ -	\$ -	\$ 78,212	\$ 71,994			
(10) Other sales and services	\$ 47,000	\$ 62,542	\$ 240	\$ -	\$ -	\$ 102,175	\$ 211,957	\$ 95,092			
(11) Investment income	\$ -	\$ 4,085	\$ -	\$ -	\$ -	\$ -	\$ 4,085	\$ 3,965			
(12) Gifts and donations	\$ -	\$ 13,637	\$ 9,140	\$ -	\$ -	\$ -	\$ 22,777	\$ 16,412			
(13) Rental of facilities	\$ -	\$ -	\$ 7,948	\$ -	\$ -	\$ -	\$ 7,948	\$ 7,957			
(14) Fundraising	\$ -	\$ 152,186	\$ -	\$ -	\$ -	\$ -	\$ 152,186	\$ 142,367			
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(16) Other revenue	\$ -	\$ 28,790	\$ -	\$ 1,206	\$ -	\$ -	\$ 29,996	\$ 35,894			
(17) TOTAL REVENUES	\$ 788,078	\$ 6,381,767	\$ 1,731,825	\$ 1,013,463	\$ 470,826	\$ 290,094	\$ 10,676,043	\$ 10,057,178			
EXPENSES											
(18) Certificated salaries	\$ 299,524	\$ 3,338,201	\$ -	\$ -	\$ 107,466	\$ -	\$ 3,745,191	\$ 3,566,908			
(19) Certificated benefits	\$ 73,966	\$ 748,262	\$ -	\$ -	\$ 12,714	\$ -	\$ 834,942	\$ 817,641			
(20) Non-certificated salaries and wages	\$ 248,505	\$ 775,043	\$ 266,107	\$ 198,282	\$ 176,721	\$ 177,832	\$ 1,843,490	\$ 1,488,362			
(21) Non-certificated benefits	\$ 54,558	\$ 139,252	\$ 42,339	\$ 33,806	\$ 41,465	\$ 27,516	\$ 338,936	\$ 291,390			
(22) SUB - TOTAL	\$ 677,553	\$ 5,000,758	\$ 308,446	\$ 232,088	\$ 338,366	\$ 205,348	\$ 6,762,559	\$ 6,164,301			
(23) Services, contracts and supplies	\$ 28,446	\$ 1,070,766	\$ 871,039	\$ 524,522	\$ 126,077	\$ 81,396	\$ 2,702,256	\$ 2,543,477			
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 610,355	\$ 39,822	\$ -	\$ -	\$ 650,177	\$ 637,031			
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 20,933	\$ 33,061	\$ 14,040	\$ 2,257	\$ -	\$ 70,291	\$ 64,353			
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 2,422	\$ -	\$ 2,422	\$ 2,167			
(29) Losses on disposal of tangible capital assets	\$ -	\$ 714	\$ 1,428	\$ 2,922	\$ 1,529	\$ -	\$ 6,593	\$ -			
(30) Other expense	\$ 4,550	\$ -	\$ 3,250	\$ -	\$ -	\$ -	\$ 7,800	\$ -			
(31) TOTAL EXPENSES	\$ 710,549	\$ 6,093,191	\$ 1,827,579	\$ 813,394	\$ 470,651	\$ 286,734	\$ 10,202,098	\$ 9,411,329			
(32) OPERATING SURPLUS (DEFICIT)	\$ 77,529	\$ 288,576	\$ (95,754)	\$ 200,069	\$ 175	\$ 3,350	\$ 473,945	\$ 645,849			

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2019 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 236,664	\$ -	\$ -	\$ -	\$ 28,443			\$ 265,107	\$ 249,271
Uncertificated benefits	\$ 37,857	\$ -	\$ -	\$ -	\$ 4,482			\$ 42,339	\$ 42,835
Sub-total Remuneration	\$ 274,521	\$ -	\$ -	\$ -	\$ 33,925			\$ 308,446	\$ 292,106
Supplies and services	\$ 67,334	\$ 345,130	\$ 2,254	\$ 107,666	\$ 59,310			\$ 581,714	\$ 386,146
Electricity			\$ 131,579					\$ 131,579	\$ 120,883
Natural gas/heating fuel			\$ 70,027					\$ 70,027	\$ 71,166
Sewer and water			\$ 38,451					\$ 38,451	\$ 28,854
Telecommunications			\$ 3,305					\$ 3,305	\$ -
Insurance					\$ 45,963			\$ 45,963	\$ 45,738
ASAP maintenance & renewal payments								\$ -	\$ -
Amortization of tangible capital assets								\$ -	\$ -
Supported							\$ 610,355	\$ 610,355	\$ 610,897
Unsupported						\$ 33,081		\$ 33,081	\$ 33,077
Total Amortization						\$ 33,081	\$ 610,355	\$ 643,416	\$ 643,974
Interest on capital debt								\$ -	\$ -
Supported							\$ -	\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges								\$ -	\$ -
Losses on disposal of capital assets						\$ 4,678		\$ 4,678	\$ -
TOTAL EXPENSES	\$ 341,955	\$ 345,130	\$ 245,616	\$ 107,666	\$ 139,198	\$ 37,739	\$ 610,355	\$ 1,827,579	\$ 1,588,987
SQUARE METRES									
School buildings								8,292.0	8,292.0
Non school buildings								2,760.0	2,760.0

Note:

Custodial: All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.
Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.
Utilities & Telecommunications: All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.
Expensed IMR & Modular Unit Relocation & Lease Pmts: All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.
Facility Planning & Operations Administration: All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project administration, administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.
Unsupported Amortization & Other Expenses: All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.
Supported Capital & Debt Services: All expenses related to supported capital assets amortization and interest on supported capital debt.

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

Cash & Cash Equivalents	2019			2018
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 2,263,944	\$ 2,263,944	\$ 2,049,230
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.60%	365,021	365,021	363,303
Total cash and cash equivalents	0.08%	\$ 2,628,965	\$ 2,628,965	\$ 2,412,533

See Note 3 for additional detail.

Portfolio Investments	2019			2018	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Other					
Other- Equity in co-operatives	0.00%	\$ 19,420	\$ 19,420	\$ 19,420	\$ 19,279
Other- Equity in co-operatives	0.00%	-	-	-	-
Other- Equity in co-operatives	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	0.00%	19,420	19,420	19,420	19,279
Total portfolio investments	0.00%	\$ 19,420	\$ 19,420	\$ 19,420	\$ 19,279

See Note 5 for additional detail.

Portfolio Investments	2019	2018
Operating		
Cost	\$ 19,420	\$ 19,279
Unrealized gains and losses	-	-
	19,420	19,279
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
Total portfolio investments	\$ 19,420	\$ 19,279

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

	2019	2018
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	100.0%	100.0%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: **8050**

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

	2019						2018	
	Land	Work In Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
Estimated useful life								
Historical cost								
Beginning of year	\$ 150,000	\$ -	\$ 21,826,250	\$ 353,891	\$ 588,292	\$ -	\$ 22,918,433	\$ 22,548,098
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	163,339	-	82,633	106,950	-	352,922	446,739
Transfers in (out)	-	-	-	-	(40,736)	-	(40,736)	(76,404)
Less disposals including write-offs	-	-	-	-	-	-	-	-
Historical cost, August 31, 2019	\$ 150,000	\$ 163,339	\$ 21,826,250	\$ 436,524	\$ 654,506	\$ -	\$ 23,230,619	\$ 22,918,433
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 7,733,814	\$ 288,411	\$ 148,981	\$ -	\$ 8,171,206	\$ 7,546,226
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	620,626	41,007	58,835	-	720,468	701,384
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	(23,833)	-	(23,833)	(76,404)
Less disposals including write-offs	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 8,354,440	\$ 329,418	\$ 183,983	\$ -	\$ 8,667,841	\$ 8,171,206
Net Book Value at August 31, 2019	\$ 150,000	\$ 163,339	\$ 13,471,810	\$ 107,106	\$ 470,523	\$ -	\$ 14,362,778	\$ -
Net Book Value at August 31, 2018	\$ 150,000	\$ -	\$ 14,092,436	\$ 65,480	\$ 439,311	\$ -	\$ -	\$ 14,747,227

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

*Work in Progress includes \$xx in computer hardware as well as x new schools with accumulated costs of \$x,xxx,xxx, expected to be open on September 1, 20xx. An additional \$x,xxx,xxx in work-in-progress is not included in this figure, as this amount represents an additional school that is managed and controlled by Alberta Infrastructure. The school division will report this school with its tangible capital assets when the school is complete and controlled by the Division.

**Buildings include leasehold improvements with a total cost of \$x,xxx and accumulated amortization of \$xxx as well as site improvements with a total cost of \$xxx and accumulated amortization of \$xx.

SCHEDULE 7

School Jurisdiction Code: 8050

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

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair - Sylvianne Maisonneuve	1.00	\$9,375	\$5,039	\$0	\$0	\$0	\$0	\$7,998
Other members	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Stephanie Ambrose	0.58	\$3,620	\$2,848	\$0	\$0	\$0	\$0	\$3,753
Madeleine Fortin-Bergeron	1.00	\$6,210	\$4,879	\$0	\$0	\$0	\$0	\$3,663
Colin Gagnon	1.00	\$5,760	\$4,903	\$0	\$0	\$0	\$0	\$5,234
Mario Paradis	-	\$0	\$0	\$0	\$0	\$0	\$0	\$218
Roger Tremblay	1.00	\$4,605	\$4,787	\$0	\$0	\$0	\$0	\$4,697
	-	\$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	4.58	\$29,570	\$22,456	\$0	\$0	\$0	\$0	\$25,563
Brigitte Krpocielnicki, Superintendent	0.67	\$90,624	\$11,595	\$0	\$0	\$0	\$0	\$18,291
Dolores Nolete, Superintendent	0.33	\$16,942	\$1,119	\$0	\$0	\$0	\$0	\$4,372
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Josee Gagnon, Treasurer	0.80	\$68,000	\$7,978	\$0	\$0	\$0	\$0	\$2,586
Rachelle Bergeron, Secretary	0.37	\$24,269	\$2,848	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certified		\$3,637,725	\$822,228	\$0	\$0	\$0	\$0	
School based	38.75							
Non-School based								
Non-certified		\$1,721,651	\$305,654	\$0	\$0	\$0	\$0	
Instructional	20.55							
Plant Operations & Maintenance	4.00							
Transportation	6.00							
Other	8.73							
TOTALS	84.78	\$5,588,681	\$1,173,878	\$0	\$0	\$0	\$0	\$50,812

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the Education Act, Revised Statutes of Alberta 2012, Chapter E-0.3 (formerly School Act)

The jurisdiction receives instruction and support allocations under Regulation 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Financial assets are the school jurisdiction's financial claims on external organizations and individuals, and inventories for resale at the year end.

i) 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 investment purposes.

ii) Accounts Receivable

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

iii) Portfolio Investments

The School Jurisdiction has investments that have a maturity of greater than 3 months. Term deposits and other investments such as co-operative or credit union equities are not quoted in an active market. These are recorded at cost or amortized cost. A write-down of a portfolio investment to reflect a loss in value is not reversed for subsequent increase in value. Discounts and premiums arising on the purchase of fixed income securities are amortized over the term of the investments.

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

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. A subsequent increase in value would be recognized on the Statement of Remeasurement Gains and Losses and realized on the Statement of Operations only when sold.

iv) Inventories for Resale

Inventories for resale are valued at the lower of cost or net realizable value. Cost is determined on a first in first out basis.

v) Other Financial Assets

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

b) Liabilities

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

i) Accounts payable and accrued liabilities

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

ii) Deferred Contributions

Deferred revenue includes contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) PS 3200. These contributions are recognized by the 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:

- 1) Unexpended Deferred Capital Revenue represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS3200 when expended.
- 2) Expended Deferred Capital Revenue represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

iii) Employee future benefits

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

Accumulated sick leave liability (non-vested) is determined using management's best estimated usage during the next year of operation.

iv) Debt

Notes, debentures, and mortgages are recognized at their face amount less unamortized discount, which includes issue expenses.

c) Non-Financial Assets

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

- (i) are normally employed to deliver government services;
- (ii) may be consumed in the normal course of operations; and
- (iii) are not for sale in the normal course of operations.

i) 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 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.

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

Buildings - masonry and cement	2.5%
- wood frame or renovations	4.0%
Building site improvements	5.0%
Vehicles & buses	10.0%
Equipment, computer hardware and software	20.0%

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

ii) Inventories of Supplies

Inventories of supplies are valued at the lower of cost and replacement cost. Cost is determined on a first-in, first-out basis.

iii) Prepaid expenses

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

iv) Other Assets

Intangible assets, certain land, and construction in-progress managed by Alberta Infrastructure are not recognized in these financial statements.

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

d) 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.

e) 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 or 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 these financial statements

Eligibility criteria are criteria that the School 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 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. The following items fall under this category:

- i) Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year the stipulated expenses are incurred.
- ii) Unexpended Deferred Capital Revenue
- iii) Expended Deferred Capital Revenue

f) 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 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.

**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

g) Pensions

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

The current and past service costs of the Alberta Teachers' Retirement Fund are met by Contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Act, the Northwest Francophone Education Region No. 1 does not make pension contributions for the certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2019, the amount contributed to the Teacher's Retirement Fund by the Province was \$409,473 (2018 \$410,972).

h) Program Reporting

The jurisdiction's operations have been segmented as follows:

ECS-Grade 12 Instruction: The provision of Early Childhood Services education and grade 1-12 instructional services that fall under the 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 and 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.

i) Trusts Under Administration

The School Jurisdiction has property that has been transferred or assigned to it to be administered or directed by a trust agreement. The jurisdiction holds title to the property for the benefit of the beneficiary. Trust under administration have been excluded from the financial reporting of the jurisdiction. Trust balances can be found in Note 18.

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2019

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

j) 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 jurisdiction recognizes a financial instrument when it becomes party to a financial instrument contract.

The jurisdiction's financial instruments consist of cash, accounts receivable, portfolio investments, bank indebtedness, accounts payable and accrued liabilities. It is management's opinion that the jurisdiction is not exposed to significant market risk (including interest rate, currency and other price risks) or credit and liquidity risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values.

k) Measurement Uncertainty

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

3. CASH AND CASH EQUIVALENTS

	2019			2018
	Average Effective Yield	Cost	Amortized Cost	Amortized Cost
	\$	\$	\$	\$
Cash on hand	-	1,300	1,300	1,300
Cash in bank - current	-	2,143,324	2,143,324	1,988,332
Cash in bank - S.G.F.	-	119,320	119,320	59,598
Cash	-	2,263,944	2,263,944	2,049,230
Short-term deposits in bank	0.60%	365,021	365,021	363,303
Total cash and cash equivalents		2,628,965	2,628,965	2,412,533

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2019

4. ACCOUNTS RECEIVABLE

	2019			2018
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
	\$	\$	\$	\$
Alta Education - Grants	90,143	-	90,143	67,626
Alta Education - Capital	-	-	-	-
Federal government	51,211	-	51,211	33,848
Alberta municipalities	-	-	-	-
Gov. of Alberta - Child Services	2,288	-	2,288	-
Other Alta school jurisdictions	9,370	-	9,370	-
Other	20,015	7,800	12,215	27,777
	173,027	7,800	165,227	129,251

5. PORTFOLIO INVESTMENTS

	2019			2018
	Average Effective (Market) Yield	Cost	Fair Value	Balance
	\$	\$	\$	\$
Long-term deposits	-	-	-	-
Equities				
A.A.M.D.&C.	-	-	-	-
Vision Credit Union	-	10,276	10,276	10,548
Girouxville Co-op	-	1,760	1,760	1,441
St. Isidore Co-op	-	7,384	7,384	7,290
Total equities		19,420	19,420	19,279
Total portfolio investments	-	19,420	19,420	19,279

The above equity investments are all equity in a co-operative or credit union and thus have no expected market yield. Patronage dividends based on purchases will vary from year to year.

6. BANK INDEBTEDNESS

The jurisdiction has negotiated an overdraft protection agreement in the amount of \$140,000 that bears interest at the bank prime rate + 1.0%. This overdraft agreement is secured by funds held in term deposits. There was no balance outstanding on the overdraft agreement at August 31, 2019 (2018 - \$0).

The jurisdiction has negotiated a line of credit in the amount of \$500,000 that bears interest at bank prime plus 2.25%. This line of credit agreement is secured by a borrowing resolution and a security agreement, covering all revenue of the jurisdiction. There was no balance outstanding on the overdraft agreement at August 31, 2019 (2018 - \$0).

**NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**

For the year ended August 31, 2019

7. ACCOUNTS PAYABLE AND LIABILITIES

	2019	2018
	\$	Restated \$
Alberta Education	-	7,645
Federal government	-	-
Alberta municipalities	206	687
Other Alberta school jurisdictions	20,648	19,783
Deferred salary leaves	-	77,583
Accrued vacation pay liability	5,490	33,643
Other trade payables and accrued liabilities	270,376	123,895
Unearned revenue - preschool fees	7,700	11,800
	304,420	275,036

8. DEFERRED CONTRIBUTIONS

	2018	2018/19	2018/19	2019
	Restated			
SOURCE AND GRANT OR FUND TYPE	\$ Aug. 31	\$ Received	\$ Expended	\$ Aug. 31
Unexpended operating revenue				
Alta Education				
Infrastructure Maintenance Ren.	553,819	172,456	271,025	455,250
School nutrition program	60,347	166,000	187,657	38,690
Supernet Service	-	38,400	38,400	-
	614,166	376,856	497,082	493,940
Other deferred revenue				
School generated funds	26,499	295,488	270,846	51,141
Child Services - day care	186,152	107,721	159,560	134,313
Total unexpended operating revenue	826,817	780,065	927,488	679,394
Unexpended capital revenue	17,349	-	-	17,349
Expended deferred capital revenue	14,388,692	163,339	650,177	13,901,854
Total deferred revenue	15,232,858	943,404	1,577,665	14,598,597

9. EMPLOYEE FUTURE BENEFITS LIABILITIES

	2019	2018
	\$	\$
Accumulated sick pay liability (non-vested)	164,201	143,809
Other	-	-
	164,201	143,809

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2019

10. LIABILITY FOR CONTAMINATED SITES

Contaminated sites are a result of contamination being introduced into the air, soil, water or sediment of a chemical, organic, or radioactive material, or live organism that exceeds an environmental standard. The school jurisdiction has ascertained that potential liabilities may exist for contaminated sites due to asbestos and ground contamination. No liability has been recorded as yet because the full extent of the contamination is still being investigated, remediation strategy is still being developed and there are no reasonable estimates of possible remediation costs.

11. LONG TERM DEBT

- a) Debenture debt - supported
Currently there is no long-term debt held by the jurisdiction.

- b) Capital leases - unsupported
Currently, there are no capital leases held by the jurisdiction.

12. PREPAID EXPENSES

	2019	2018
	\$	\$
Prepaid insurance	18,713	16,632
Prepaid rent	3,167	3,167
Prepaid services & supplies	80,536	60,445
	<hr/> 102,416	<hr/> 80,244

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2019

13. ACCUMULATED SURPLUS

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

	2019	2018
	\$	\$
Unrestricted surplus	291,535	288,873
Operating reserves	1,215,668	955,774
Accumulated surplus from operations	1,507,203	1,244,647
Capital reserves	272,000	163,000
Investment in tangible capital assets	460,924	358,535
	2,240,127	1,766,182

Included in Accumulated surplus from operations are school generated funds to which are not available for spending at the board level. The accumulated surplus from operations is calculated as follows:

	2019	2018
	\$	\$
Accumulated surplus from operations	1,507,203	1,244,647
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	164,201	143,809
Deduct: School generated funds included in accumulated surplus (Note 16)	(68,179)	(33,099)
Adjusted accumulated surplus	1,603,225	1,355,357

Adjusted accumulated surplus represents funding available to support the school jurisdiction's operations after deducting funds raised at the school level.

14. COMMITMENTS AND CONTRACTUAL OBLIGATIONS

- a) An operating lease agreement for a Ricoh 9002 MP photocopier was signed in August 2017. The quarterly lease payments of \$1,287 plus G.S.T. total \$27,030 over a sixty month period (last payment due August, 2022).
- b) An operating lease agreement for office space was signed in June, 2013. The ten year lease agreement consists of monthly payments \$3,167, effective for January 1, 2014 to December 31, 2024.

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2019

14. COMMITMENTS AND CONTRACTUAL OBLIGATIONS - continued

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

	Building Lease	Vehicle Lease	Equipment Lease	Total
	\$	\$	\$	\$
2019-20	38,004	-	5,406	43,410
2020-21	38,004	-	5,406	43,410
2021-22	38,004	-	5,406	43,410
2022-23	38,004	-	-	38,004
2023-24	38,004	-	-	38,004
Thereafter	12,668	-	-	12,668
	202,688	-	16,218	218,906

15. CONTINGENT LIABILITIES

The jurisdiction is a member of the Alberta School Boards Insurance Exchange. 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.

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2019

16. TRUSTS UNDER ADMINISTRATION

Beginning in September of 2006, this jurisdiction has assumed administrative duties of C.E.F.F.A. (Conseil Pour l'Education de la Foi Catholique Chez les Francophones de l'Alberta), a non-profit organization.

	2019	2018
	\$	\$
Balance, beginning of year	45,259	83,863
Add: transfer from previous sponsoring jurisdiction received from member organizations	- 96,227	- 108,950
Less: disbursements	(88,321)	(147,554)
Balance, end of year	53,165	45,259

Beginning in January of 2013, this jurisdiction has assumed administrative duties of F.C.S.F.A. (Federation des Conseils Scolaires Francophones de l'Alberta), a non-profit organization.

	2019	2018
	\$	\$
Balance, beginning of year	70,317	81,068
Add: transfer from previous sponsoring jurisdiction received from member organizations received from federal French language program other receipts and expense recoveries	- 76,014 232,000 7,500	- 74,698 232,000 5,000
Less: disbursements	(331,914)	(322,449)
Balance, end of year	53,917	70,317

The end of year balance of both trusts, \$107,082, (2018-\$115,577) represents cash that is held in trust by the jurisdiction.

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2019

17. SCHOOL GENERATED FUNDS

	2019	2018
	\$	\$
School Generated Funds beginning of year	<u>59,598</u>	53,783
Current Year Activities - Gross Receipts		
Fees	77,562	71,344
Fundraising	176,827	118,267
Gifts and donations	13,637	7,272
Other sales and services	62,542	63,370
Total gross receipts	<u>330,568</u>	<u>260,253</u>
Total Direct Costs Including Cost of Goods Sold to Raise Funds	126,808	55,076
Total Related Expenses and Uses of Funds	144,038	199,362
School Generated Funds end of year	<u>119,320</u>	59,598
Balance Included in Deferred Revenue	51,141	26,499
Balance Included in Accumulated Surplus	68,179	33,099
	<u>119,320</u>	<u>59,598</u>

18. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1

AUDITORS' NOTES TO THE FINANCIAL STATEMENTS

For the year ended August 31, 2019

19. RELATED PARTY TRANSACTIONS

Related parties are those entities consolidated or accounted for on the modified equity basis in the Government of Alberta Consolidated Financial Statements. Related parties also include key management personnel in the school board and their close family members.

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

2018-2019	Balances		Transactions	
	Assets	Liabilities	Revenues	Expenses
Government of Alberta:				
Education				
Receivable/payable	90,143	-	-	-
Deferred operating rev.	-	493,940	-	-
Expended capital revenue	-	501,745	43,834	-
Grant revenue and exp.	-	-	8,902,035	-
ATRF payments	-	-	409,473	-
Infrastructure	-	-	-	-
Expended capital revenue		13,380,249	597,203	-
Unexpended capital rev.		17,349	-	-
Other Alta Gov't Depts.	2,208	134,313	187,909	-
Other AB school jurisdiction	9,370	20,648	-	63,569
Other - employees	4,500	-	-	-
TOTAL 2018-2019	106,221	14,548,244	10,140,454	63,569
TOTAL 2017-2018	67,626	15,233,787	9,663,404	21,301

The school jurisdiction and its employees paid or collected certain taxes and amounts set by regulation or local policy. These amounts were incurred in the normal course of business, reflect charges applicable to all users and have been excluded from this schedule.

20. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction management with Board of Trustees approval on May 23, 2018. It is presented for information purposes only and has not been audited.

21. RESTATED COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to actual 2018/2019 presentation. Unearned revenue for preschool fees of \$11,800 has been reclassified from deferred contributions to accounts payable and liabilities. Inventories for consumption are shown separately from other non-financial assets on the statement of financial position. Interest income (\$1,882) received on the current bank account for 2017/18 had been netted off against bank and service charges. The 2017/18 revenues and expenses were restated to show the full amount of the interest revenue and expense. The 2017/18 surplus of \$645,849 remains unchanged.

SCHEDULE B
UNAUDITED SCHEDULE OF FEES
for the Year Ending August 31, 2019 (in dollars)

	Actual Fees Collected 2017/2018	Budgeted Fee Revenue 2018/2019	(A) Actual Fees Collected 2018/2019	(B) Unexpended September 1, 2018*	(C) Funds Raised to Defray Fees 2018/2019	(D) Expenditures 2018/2019	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019*
Transportation Fees	\$650	\$1,000	\$650	\$0	\$0	\$650	\$0
Basic Instruction Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction	\$0	\$400	\$0	\$0	\$0	\$0	\$0
Technology user fees	\$4,954	\$7,995	\$7,995	\$0	\$0	\$7,995	\$0
Alternative program fees	\$2,600	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$35,539	\$52,389	\$27,503	\$0	\$0	\$27,503	\$0
Activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees	\$25,763	\$68,051	\$23,308	\$0	\$0	\$68,051	\$0
Extracurricular fees	\$1,720	\$217,350	\$18,756	\$0	\$0	\$18,756	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$768	\$632	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Fees	\$71,994	\$347,712	\$78,212	\$0	\$0	\$122,955	\$0
TOTAL FEES							

*Unexpended balances cannot be less than \$0

	Actual 2019	Actual 2018
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	\$25,368	\$31,777
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$3,001	\$5,949
Adult education revenue	\$0	\$0
Preschool	\$47,000	\$55,822
Child care & before and after school care	\$34,173	\$25,674
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$109,542	\$119,222

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2019 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	21	3	42		
Federally Funded Students					
REVENUES					
Alberta Education allocated funding	\$ 21,795	\$ 56,365	\$ 50,069	\$ 279,762	\$ 1,028,671
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 21,795	\$ 56,365	\$ 50,069	\$ 279,762	\$ 1,028,671
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 6,810	\$ -	\$ -	\$ 156,314	
Instructional non-certificated salaries & benefits	\$ 15,543	\$ 55,362	\$ 50,286	\$ 121,601	
SUB TOTAL	\$ 22,353	\$ 55,362	\$ 50,286	\$ 277,915	
Supplies, contracts and services	\$ 220	\$ 921	\$ 500	\$ 2,780	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ 1,490	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 22,573	\$ 57,773	\$ 50,786	\$ 280,695	
NET FUNDING SURPLUS (SHORTFALL)	\$ (778)	\$ (1,408)	\$ (717)	\$ (933)	

SCHEDULE 10

**UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES
for the Year Ended August 31, 2019 (in dollars)**

EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs				TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	TOTAL	
Office of the superintendent	\$ 120,180	\$ 26,301	\$ -	\$ 146,481	\$ -	\$ -	\$ -	\$ 146,481	
Educational administration (excluding superintendent)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Business administration	\$ 75,978	\$ 61,901	\$ -	\$ 137,879	\$ 67,850	\$ 109,014	\$ -	\$ 314,743	
Board governance (Board of Trustees)	\$ 52,026	\$ 29,821	\$ -	\$ 81,847	\$ -	\$ -	\$ -	\$ 81,847	
Information technology	\$ 7,995	\$ 1,592	\$ -	\$ 9,587	\$ -	\$ 595	\$ -	\$ 10,182	
Human resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Central purchasing, communications, marketing	\$ 30,055	\$ 3,862	\$ -	\$ 33,917	\$ -	\$ 9,012	\$ -	\$ 42,929	
Payroll	\$ 52,132	\$ -	\$ -	\$ 52,132	\$ -	\$ -	\$ -	\$ 52,132	
Administration - insurance			\$ 2,600	\$ 2,600			\$ -	\$ 2,600	
Administration - amortization			\$ 2,257	\$ 2,257			\$ 7,094	\$ 9,351	
Administration - other (admin building, interest)			\$ 2,422	\$ 2,422			\$ -	\$ 2,422	
Losses on disposal of tangible capital assets	\$ -	\$ -	\$ 1,529	\$ 1,529	\$ -	\$ -	\$ 3,570	\$ 5,099	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 338,366	\$ 123,477	\$ 8,808	\$ 470,651	\$ 67,850	\$ 118,621	\$ 10,664	\$ 667,786	

SCHEDULE 11

Average Estimated # of Students Served Per Meal: **225.00**

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

	Budget 2019	2019
REVENUES		
Alberta Education - current	\$ 166,000	\$ 166,000
Alberta Education - prior year	\$ 60,347	\$ 21,657
Other Funding	\$ -	\$ -
TOTAL REVENUES	\$ 226,347	\$ 187,657
EXPENSES		
Salaries & Benefits		
Meal Supervisor/Cook/support Worker	\$ 37,098	\$ 35,937
Casual contractual labor	\$ 4,500	\$ 9,399
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ 41,598	\$ 45,336
Food Supplies 52/meal x 55 Students x 183 days	\$ 86,400	\$ 42,388
Small Kitchenware		
Measuring cups & measuring spoons	\$ -	\$ -
Plates, bowls & cups	\$ 500	\$ 243
Utensils	\$ -	\$ 37
Cutting boards & storage containers	\$ -	\$ 257
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ 500	\$ 537
Non-Capitalized Assets		
Heated serving trays	\$ 2,000	\$ 2,417
Refrigerator	\$ -	\$ 3,440
Toaster	\$ -	\$ -
Stove	\$ -	\$ 873
Tables	\$ -	\$ -
Dishwasher	\$ -	\$ -
Carts to move food	\$ -	\$ -
Garden tower	\$ 2,000	\$ -
Salad bar	\$ 2,500	\$ -
Other (Blender, water dispenser, delivery)	\$ 500	\$ -
Subtotal: Non-capitalized Assets	\$ 7,000	\$ 6,730
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ 347	\$ 328
Contracted Services (please describe)		
Vendor / Company	\$ 86,400	\$ 91,580
Food Delivery	\$ -	\$ -
Vendor Profit	\$ -	\$ -
Subtotal: Contracted Services	\$ 86,400	\$ 91,580
Other Expenses		
Kitchen aprons	\$ -	\$ 60
Family / Nutritional education nights	\$ 2,500	\$ 515
Cleaning and sanitation supplies	\$ 1,000	\$ 183
Travel & accommodation for Cohort B meetings	\$ 602	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Other Expenses	\$ 4,102	\$ 758
TOTAL EXPENSES	\$ 226,347	\$ 187,657
ANNUAL SURPLUS/DEFICIT	\$ -	\$ -

BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)	
2018/2019 EXPENSES UNDER (OVER) MAXIMUM LIMIT	
TOTAL EXPENSES (Net of rental revenue from central administration building)	\$10,202,098
Enter Number of Net Enrolled Students (adjusted for adult & underage students):	355
Enter Number of Funded (ECS) Children (headcount):	120
"C" if Charter School	
STEP 1	
Calculation of maximum expense limit percentage for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over	5.40%
If "Total Net Enrolled Students" are 2,000 and less	= 5.4%
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proportion for the TOTAL FTE count for grades 1-12, net of Home Education AND Adult students, between 2,000 to 6,000 at .00045 per FTE (Example: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .00045 = 0.675% plus 3.6% = maximum expense limit of 4.275%).	
STEP 2	
A. Calculate maximum expense limit amounts for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$550,913
B. Considerations for Charter Schools and Small School Boards:	
If charter schools and small school boards,	\$470,826
The amount of Small Board Administration funding (<i>Funding Manual</i> Section 1.13)	\$550,913
2018/2019 MAXIMUM EXPENSE LIMIT (the greater of A or B above)	
Actual Board & System Administration from Line 30 of "Schedule of Program Operations" net of rental income (Board & System Administration Column)	\$470,651
Amount Overspent	\$0
(Explain reason(s) for over-expenditure if amount overspent in cell "j38" is greater than zero).	