

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2024**  
[Education Act, Sections 139, 140, 244]

**1280 The Northland School Division**

Legal Name of School Jurisdiction

**9809 77 Avenue PO Bag 1400 Peace River AB T8S 1V2**

Mailing Address

**780-624-2060 douglas.aird@nsd61.ca**

Contact Numbers and Email Address

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

The financial statements of 1280 The Northland School Division 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**

**Ms. Tanya Fayant**

Name

  
Signature

**SUPERINTENDENT**

**Mr. Cal Johnson**

Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

**Mr. Douglas Aird**

Name

  
Signature

**July 23, 2025**

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
10th Floor, 44 Capital Boulevard, 10044 108th Street NW, Edmonton AB T5J 5E6  
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## INDEPENDENT AUDITORS' REPORT

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To the Board of Trustees of Northland School Division

### *Opinion*

We have audited the financial statements of Northland School Division (the Division), which comprise the statement of financial position as at August 31, 2024, and the statements of operations, cash flows, change in net assets, and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2024, and the results of its operations, its change in net financial assets, its remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### *Basis for Opinion*

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

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

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

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

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

(continues)



*Auditors' Responsibility for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 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 Division's internal control.
- Evaluate the appropriateness of accounting policies 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 Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Division 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.

**METRIX GROUP LLP**

Chartered Professional Accountants

Edmonton, Alberta  
July 23, 2025

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2024 (in dollars)

**2024****2023****FINANCIAL ASSETS**

Cash and cash equivalents	(Schedule 5)	\$ 13,320,660	\$ 23,493,282
Accounts receivable (net after allowances)	(Note 4)	\$ 10,360,347	\$ 5,057,018
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets	(Note 5)	\$ 64,426	\$ 45,296
<b>Total financial assets</b>		<b>\$ 23,745,433</b>	<b>\$ 28,595,596</b>

**LIABILITIES**

Bank indebtedness	(Note 7)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 8)	\$ 6,611,058	\$ 8,034,230
Unspent deferred contributions	(Schedule 2)	\$ 7,588,379	\$ 7,270,890
Employee future benefits liabilities	(Note 9)	\$ 10,001	\$ 10,001
Asset retirement obligations and environmental liabilities	(Note 10)	\$ 1,343,079	\$ 1,733,937
Other liabilities		\$ -	\$ -

**Debt**

Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases	(Note 12)	\$ 30,533	\$ 50,471
<b>Total liabilities</b>		<b>\$ 15,583,050</b>	<b>\$ 17,099,529</b>

**Net financial assets**

<b>\$ 8,162,383</b>	<b>\$ 11,496,067</b>
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**NON-FINANCIAL ASSETS**

Tangible capital assets	(Schedule 6)	\$ 88,156,739	\$ 79,053,331
Inventory of supplies		\$ -	\$ -
Prepaid expenses	(Note 6)	\$ 425,099	\$ 829,015
Other non-financial assets		\$ -	\$ -
<b>Total non-financial assets</b>		<b>\$ 88,581,838</b>	<b>\$ 79,882,346</b>

**Net assets before spent deferred capital contributions**

<b>\$ 96,744,221</b>	<b>\$ 91,378,413</b>
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## Spent deferred capital contributions

(Schedule 2)

\$ 74,928,571	\$ 70,384,853
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**Net assets**

<b>\$ 21,815,650</b>	<b>\$ 20,993,560</b>
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**Net assets**

(Note 14)

Accumulated surplus (deficit)	(Schedule 1)	\$ 21,815,650	\$ 20,993,560
Accumulated remeasurement gains (losses)		\$ -	\$ -
		<b>\$ 21,815,650</b>	<b>\$ 20,993,560</b>

**Contractual obligations**

(Note 15)

**Contingent liabilities**

(Note 19)

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

**STATEMENT OF OPERATIONS**  
**For the Year Ended August 31, 2024 (in dollars)**

	<b>Budget 2024 (Note 21)</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
<b>REVENUES</b>			
Government of Alberta	\$ 44,698,045	\$ 45,061,867	\$ 48,396,498
Federal Government and other government grants (Note 16)	\$ 9,880,018	\$ 13,428,237	\$ 11,149,152
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ -	\$ -	\$ -
Sales of services and products	\$ 22,899	\$ 344,828	\$ 256,586
Investment income	\$ 720,000	\$ 938,764	\$ 1,180,093
Donations and other contributions	\$ 450,000	\$ 297,523	\$ 695,913
Other revenue	\$ 678,000	\$ 898,512	\$ 840,088
<b>Total revenues</b>	<b>\$ 56,448,962</b>	<b>\$ 60,969,731</b>	<b>\$ 62,518,330</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 939,409	\$ 877,003	\$ 880,723
Instruction - Grades 1 to 12	\$ 37,364,840	\$ 36,687,541	\$ 36,886,217
Operations and maintenance (Schedule 4)	\$ 9,991,649	\$ 10,302,049	\$ 9,503,261
Transportation	\$ 3,854,628	\$ 3,828,870	\$ 3,723,161
System administration	\$ 3,016,593	\$ 4,299,679	\$ 4,426,433
External services	\$ 1,733,975	\$ 4,152,499	\$ 4,032,225
<b>Total expenses</b>	<b>\$ 56,901,094</b>	<b>\$ 60,147,641</b>	<b>\$ 59,452,020</b>
<b>Annual operating surplus (deficit)</b>	<b>\$ (452,132)</b>	<b>\$ 822,090</b>	<b>\$ 3,066,310</b>
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
<b>Annual surplus (deficit)</b>	<b>\$ (452,132)</b>	<b>\$ 822,090</b>	<b>\$ 3,066,310</b>
<b>Accumulated surplus (deficit) at beginning of year</b>	<b>\$ 20,993,560</b>	<b>\$ 20,993,560</b>	<b>\$ 17,927,250</b>
<b>Accumulated surplus (deficit) at end of year</b>	<b>\$ 20,541,428</b>	<b>\$ 21,815,650</b>	<b>\$ 20,993,560</b>

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2024 (in dollars)

**2024**

**2023**

**CASH FLOWS FROM:**

**A. OPERATING TRANSACTIONS**

Annual surplus (deficit)	\$ 822,090	\$ 3,066,310
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 4,554,212	\$ 4,137,259
Net (gain)/loss on disposal of tangible capital assets	\$ (203,083)	\$ (90,382)
Transfer of tangible capital assets (from)/to other entities	\$ (7,936,331)	\$ (16,237,497)
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (3,453,838)	\$ (3,196,425)
Deferred capital revenue write-down / adjustment	\$ 155,919	\$ 603,189
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
Restructuring transaction - ADCS	\$ -	\$ 279,944
	\$ (6,061,031)	\$ (11,437,602)
(Increase)/Decrease in accounts receivable	\$ (5,303,329)	\$ (796,529)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ (19,130)	\$ (14,046)
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 403,916	\$ 80,743
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (1,423,172)	\$ 502,326
Increase/(Decrease) in unspent deferred contributions	\$ 317,489	\$ (1,638,921)
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ (390,858)	\$ 73,592
Asset retirement obligation provision	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ (12,476,115)</b>	<b>\$ (13,230,437)</b>

**B. CAPITAL TRANSACTIONS**

Acquisition of tangible capital assets	\$ (5,919,998)	\$ (4,088,086)
Net proceeds from disposal of unsupported capital assets	\$ 245,873	\$ 104,928
Other (describe)	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (5,674,125)</b>	<b>\$ (3,983,158)</b>

**C. INVESTING TRANSACTIONS**

Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ -</b>

**D. FINANCING TRANSACTIONS**

Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 7,997,556	\$ 15,838,793
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ (19,938)	\$ (18,695)
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ 7,977,618</b>	<b>\$ 15,820,098</b>

<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (10,172,622)</b>	<b>\$ (1,393,497)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 23,493,282</b>	<b>\$ 24,886,779</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 13,320,660</b>	<b>\$ 23,493,282</b>

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

## CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS

For the Year Ended August 31, 2024 (in dollars)

	Budget 2024	2024	2023
Annual surplus (deficit)	\$ (452,132)	\$ 822,090	\$ 3,066,310
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (2,400,000)	\$ (5,919,998)	\$ (4,088,086)
Amortization of tangible capital assets	\$ 4,293,902	\$ 4,554,212	\$ 4,137,259
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (203,083)	\$ (90,382)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 401,792	\$ 708,117
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (7,936,331)	\$ (16,237,497)
Other changes ADCS transfer - restructuring transaction	\$ -	\$ -	\$ 279,944
<b>Total effect of changes in tangible capital assets</b>	<b>\$ 1,893,902</b>	<b>\$ (9,103,408)</b>	<b>\$ (15,290,645)</b>
Acquisition of inventory of supplies	\$ -	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ 403,916	\$ 80,743
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ 4,543,718	\$ 12,642,368
Other changes	\$ -	\$ -	\$ -
<b>Increase (decrease) in net financial assets</b>	<b>\$ 1,441,770</b>	<b>\$ (3,333,684)</b>	<b>\$ 498,776</b>
<b>Net financial assets at beginning of year</b>	<b>\$ 11,496,067</b>	<b>\$ 11,496,067</b>	<b>\$ 10,997,291</b>
<b>Net financial assets at end of year</b>	<b>\$ 12,937,837</b>	<b>\$ 8,162,383</b>	<b>\$ 11,496,067</b>

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



STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the Year Ended August 31, 2024 (in dollars)

	2024	2023
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
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 NET ASSETS**  
**For the Year Ended August 31, 2024 (in dollars)**

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
<b>Balance at August 31, 2023</b>	\$ 20,993,560	\$ -	\$ 20,993,560	\$ 6,874,134	\$ -	\$ 4,485,702	\$ -	\$ 9,633,724
<b>Prior period adjustments:</b>								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2023</b>	\$ 20,993,560	\$ -	\$ 20,993,560	\$ 6,874,134	\$ -	\$ 4,485,702	\$ -	\$ 9,633,724
Operating surplus (deficit)	\$ 822,090		\$ 822,090			\$ 822,090		
Board funded tangible capital asset additions				\$ 5,702,796		\$ -	\$ -	\$ (5,702,796)
Board funded ARO tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ (8,253)		\$ -		\$ 8,253
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ (34,538)		\$ 34,538		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -		\$ -
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	\$ -			\$ (4,550,253)		\$ 4,550,253		
Amortization of ARO tangible capital assets	\$ -			\$ (3,959)		\$ 3,959		
Amortization of supported ARO tangible capital assets								
Board funded ARO liabilities - recognition	\$ -			\$ (97,274)		\$ 97,274		
Board funded ARO liabilities - remediation	\$ -			\$ 488,133		\$ (488,133)		
Capital revenue recognized	\$ -			\$ 3,453,838		\$ (3,453,838)		
Debt principal repayments (unsupported)	\$ -			\$ 19,938		\$ (19,938)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ -	\$ -	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ (900,000)		\$ 900,000
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2024</b>	\$ 21,815,650	\$ -	\$ 21,815,650	\$ 11,844,562	\$ -	\$ 5,131,907	\$ -	\$ 4,839,181

**SCHEDULE 1**

**SCHEDULE OF NET ASSETS**  
**For the Year Ended August 31, 2024 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		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
<b>Balance at August 31, 2023</b>	\$ -	\$ 735,264	\$ -	\$ 4,168,683	\$ -	\$ 347,399	\$ -	\$ 2,358,499	\$ -	\$ 2,023,879
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2023</b>	\$ -	\$ 735,264	\$ -	\$ 4,168,683	\$ -	\$ 347,399	\$ -	\$ 2,358,499	\$ -	\$ 2,023,879
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ (4,282,742)	\$ -	\$ (17,087)	\$ -	\$ (1,137,630)	\$ -	\$ (265,337)
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ 5,477		\$ -		\$ 2,776		\$ -
Disposal of unsupported ARO tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -
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										
Amortization of ARO tangible capital assets										
Amortization of supported ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ 2,900,000		\$ -		\$ (1,000,000)		\$ (1,000,000)
Net transfers from capital reserves		\$ -		\$ -		\$ -				
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2024</b>	\$ -	\$ 735,264	\$ -	\$ 2,791,418	\$ -	\$ 330,312	\$ -	\$ 223,645	\$ -	\$ 758,542

## SCHEDULE 2

**SCHEDULE OF DEFERRED CONTRIBUTIONS  
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)  
For the Year Ended August 31, 2024 (in dollars)**

	<u>Alberta Education</u>						
	Safe Return to Class/Safe Indoor Air						
	IMR	CMR		Transportation	Others	Total Education	
<b>Deferred Operating Contributions (DOC)</b>							
Balance at August 31, 2023	\$ 1,714,448	\$ -	\$ -	\$ -	\$ 3,562,594	\$ 5,277,042	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ 1,714,448</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,562,594</b>	<b>\$ 5,277,042</b>	
Received during the year (excluding investment income)	\$ 238,546	\$ -	\$ -	\$ 2,630,505	\$ 14,535	\$ 2,883,586	
Transfer (to) grant/donation revenue (excluding investment income)	\$ (453,681)	\$ -	\$ -	\$ (2,630,505)	\$ (94,330)	\$ (3,178,516)	
Investment earnings - Received during the year	\$ 95,016	\$ -	\$ -	\$ -	\$ -	\$ 95,016	
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred (to) from others - please explain: Reclass to correct account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>DOC closing balance at August 31, 2024</b>	<b>\$ 1,594,329</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,482,799</b>	<b>\$ 5,077,128</b>	
<b>Unspent Deferred Capital Contributions (UDCC)</b>							
Balance at August 31, 2023	\$ -	\$ 619	\$ -	\$ -	\$ 141,774	\$ 142,393	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ -</b>	<b>\$ 619</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 141,774</b>	<b>\$ 142,393</b>	
Received during the year (excluding investment income)	\$ -	\$ 216,525	\$ -	\$ -	\$ -	\$ 216,525	
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred from (to) SDCC	\$ -	\$ (217,144)	\$ -	\$ -	\$ -	\$ (217,144)	
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>UDCC closing balance at August 31, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 141,774</b>	<b>\$ 141,774</b>	
<b>Total Unspent Deferred Contributions at August 31, 2024</b>	<b>\$ 1,594,329</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,624,573</b>	<b>\$ 5,218,902</b>	
<b>Spent Deferred Capital Contributions (SDCC)</b>							
Balance at August 31, 2023	\$ 1,368,634	\$ 3,223,701	\$ -	\$ -	\$ (6,566,949)	\$ (1,974,614)	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ 1,368,634</b>	<b>\$ 3,223,701</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (6,566,949)</b>	<b>\$ (1,974,614)</b>	
Donated tangible capital assets					\$ -	\$ -	
Alberta Infrastructure managed projects						\$ -	
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred from UDCC	\$ -	\$ 217,144	\$ -	\$ -	\$ -	\$ 217,144	
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ (3,453,838)	\$ (3,453,838)	
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ (155,919)	\$ (155,919)	
Transferred (to) from others - please explain: Reconcile F/S to GL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>SDCC closing balance at August 31, 2024</b>	<b>\$ 1,368,634</b>	<b>\$ 3,440,845</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (10,176,706)</b>	<b>\$ (5,367,227)</b>	

**SCHEDULE 2**

School Jurisdiction Code: 1280

**SCHEDULE OF DEFERRED CONTRIBUTIONS  
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)  
For the Year Ended August 31, 2024 (in dollars)**

	<u>Other GoA Ministries</u>					<u>Other Sources</u>					
	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources		Total
<b>Deferred Operating Contributions (DOC)</b>											
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 398,631	\$ 471,576	\$ 5,000	\$ 875,207	\$	6,152,249
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 398,631</b>	<b>\$ 471,576</b>	<b>\$ 5,000</b>	<b>\$ 875,207</b>	<b>\$</b>	<b>6,152,249</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,430,023	\$ 4,500	\$ -	\$ 1,434,523	\$	4,318,109
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (916,501)	\$ -	\$ -	\$ (916,501)	\$	(4,095,017)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	95,016
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 289	\$ 4,989	\$ 5,278	\$	5,278
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,989	\$ (4,989)	\$ -	\$	-
<b>DOC closing balance at August 31, 2024</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 912,153</b>	<b>\$ 481,354</b>	<b>\$ 5,000</b>	<b>\$ 1,398,507</b>	<b>\$</b>	<b>6,475,635</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>											
Balance at August 31, 2023	\$ 927,504	\$ -	\$ -	\$ -	\$ 927,504	\$ -	\$ 43,755	\$ 4,989	\$ 48,744	\$	1,118,641
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ 927,504</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 927,504</b>	<b>\$ -</b>	<b>\$ 43,755</b>	<b>\$ 4,989</b>	<b>\$ 48,744</b>	<b>\$</b>	<b>1,118,641</b>
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	216,525
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (289)	\$ (4,989)	\$ (5,278)	\$	(5,278)
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	(217,144)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
<b>UDCC closing balance at August 31, 2024</b>	<b>\$ 927,504</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 927,504</b>	<b>\$ -</b>	<b>\$ 43,466</b>	<b>\$ -</b>	<b>\$ 43,466</b>	<b>\$</b>	<b>1,112,744</b>
<b>Total Unspent Deferred Contributions at August 31</b>	<b>\$ 927,504</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 927,504</b>	<b>\$ 912,153</b>	<b>\$ 524,820</b>	<b>\$ 5,000</b>	<b>\$ 1,441,973</b>	<b>\$</b>	<b>7,588,379</b>
<b>Spent Deferred Capital Contributions (SDCC)</b>											
Balance at August 31, 2023	\$ 72,152,070	\$ -	\$ -	\$ -	\$ 72,152,070	\$ -	\$ 207,397	\$ -	\$ 207,397	\$	70,384,853
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
<b>Adjusted ending balance August 31, 2023</b>	<b>\$ 72,152,070</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 72,152,070</b>	<b>\$ -</b>	<b>\$ 207,397</b>	<b>\$ -</b>	<b>\$ 207,397</b>	<b>\$</b>	<b>70,384,853</b>
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Alberta Infrastructure managed projects	\$ 7,936,331	\$ -	\$ -	\$ -	\$ 7,936,331	\$ -	\$ -	\$ -	\$ -	\$	7,936,331
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	217,144
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	(3,453,838)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	(155,919)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-
<b>SDCC closing balance at August 31, 2024</b>	<b>\$ 80,088,401</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 80,088,401</b>	<b>\$ -</b>	<b>\$ 207,397</b>	<b>\$ -</b>	<b>\$ 207,397</b>	<b>\$</b>	<b>74,928,571</b>

**SCHEDULE 3**

School Jurisdiction Code: 1280

**SCHEDULE OF PROGRAM OPERATIONS**  
For the Year Ended August 31, 2024 (in dollars)

2024

2023

REVENUES		Operations and						System Administration		External Services		TOTAL		TOTAL			
		Instruction		Maintenance		Transportation											
		ECS	Grades 1 - 12														
(1)	Alberta Education	\$	231,939	\$	31,401,789	\$	2,440,285	\$	2,749,073	\$	3,416,797	\$	-	\$	40,239,883	\$	44,910,980
(2)	Alberta Infrastructure	\$	-	\$	-	\$	4,531,760	\$	-	\$	-	\$	-	\$	4,531,760	\$	3,295,371
(3)	Other - Government of Alberta	\$	-	\$	-	\$	-	\$	-	\$	-	\$	290,224	\$	290,224	\$	190,147
(4)	Federal Government and First Nations	\$	126,655	\$	9,875,471	\$	1,585,248	\$	886,245	\$	954,618	\$	-	\$	13,428,237	\$	11,149,152
(5)	Other Alberta school authorities	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
(6)	Out of province authorities	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
(7)	Alberta municipalities-special tax levies	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
(8)	Property taxes	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
(9)	Fees	\$	-	\$	-			\$	-			\$	-	\$	-	\$	-
(10)	Sales of services and products	\$	-	\$	344,828	\$	-	\$	-	\$	-	\$	-	\$	344,828	\$	256,586
(11)	Investment income	\$	-	\$	938,764	\$	-	\$	-	\$	-	\$	-	\$	938,764	\$	1,180,093
(12)	Gifts and donations	\$	-	\$	98,305	\$	-	\$	-	\$	-	\$	-	\$	98,305	\$	142,679
(13)	Rental of facilities	\$	-	\$	-	\$	-	\$	-	\$	-	\$	655,414	\$	655,414	\$	718,093
(14)	Fundraising	\$	-	\$	199,218	\$	-	\$	-	\$	-	\$	-	\$	199,218	\$	553,234
(15)	Gains on disposal of tangible capital assets	\$	-	\$	243,098	\$	-	\$	-	\$	-	\$	-	\$	243,098	\$	121,995
(16)	Other	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
(17)	TOTAL REVENUES	\$	358,594	\$	43,101,473	\$	8,557,293	\$	3,635,318	\$	4,371,415	\$	945,638	\$	60,969,731	\$	62,518,330
EXPENSES																	
(18)	Certificated salaries	\$	747,455	\$	14,518,989					\$	744,961	\$	-	\$	16,011,405	\$	16,142,500
(19)	Certificated benefits	\$	123,987	\$	3,210,993					\$	66,919	\$	-	\$	3,401,899	\$	3,371,181
(20)	Non-certificated salaries and wages	\$	-	\$	7,526,619	\$	2,369,204	\$	1,107,335	\$	1,488,906	\$	1,039,631	\$	13,531,695	\$	12,696,155
(21)	Non-certificated benefits	\$	-	\$	1,694,012	\$	604,284	\$	251,609	\$	296,646	\$	269,199	\$	3,115,750	\$	2,981,310
(22)	SUB - TOTAL	\$	871,442	\$	26,950,613	\$	2,973,488	\$	1,358,944	\$	2,597,432	\$	1,308,830	\$	36,060,749	\$	35,191,146
(23)	Services, contracts and supplies	\$	5,561	\$	8,586,189	\$	3,867,035	\$	1,937,135	\$	1,689,065	\$	2,482,385	\$	18,567,370	\$	19,208,986
(24)	Amortization of supported tangible capital assets	\$	-	\$	73,602	\$	3,138,018	\$	-	\$	727	\$	241,491	\$	3,453,838	\$	3,196,425
(25)	Amortization of unsupported tangible capital assets	\$	-	\$	114,177	\$	317,327	\$	532,791	\$	12,455	\$	119,665	\$	1,096,415	\$	935,436
(26)	Amortization of supported ARO tangible capital assets	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
(27)	Amortization of unsupported ARO tangible capital assets	\$	-	\$	261	\$	3,570	\$	-	\$	-	\$	128	\$	3,959	\$	5,398
(28)	Accretion expenses	\$	-	\$	97,274	\$	-	\$	-	\$	-	\$	-	\$	97,274	\$	93,145
(29)	Unsupported interest on capital debt	\$	-	\$	-	\$	2,611	\$	-	\$	-	\$	-	\$	2,611	\$	3,949
(30)	Other interest and finance charges	\$	-	\$	697	\$	-	\$	-	\$	-	\$	-	\$	697	\$	36
(31)	Losses on disposal of tangible capital assets	\$	-	\$	40,015	\$	-	\$	-	\$	-	\$	-	\$	40,015	\$	31,613
(32)	Other expense	\$	-	\$	824,713	\$	-	\$	-	\$	-	\$	-	\$	824,713	\$	785,886
(33)	TOTAL EXPENSES	\$	877,003	\$	36,687,541	\$	10,302,049	\$	3,828,870	\$	4,299,679	\$	4,152,499	\$	60,147,641	\$	59,452,020
(34)	OPERATING SURPLUS (DEFICIT)	\$	(518,409)	\$	6,413,932	\$	(1,744,756)	\$	(193,552)	\$	71,736	\$	(3,206,861)	\$	822,090	\$	3,066,310

**SCHEDULE 4**

School Jurisdiction Code: 1280

**SCHEDULE OF OPERATIONS AND MAINTENANCE**  
For the Year Ended August 31, 2024 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2024 TOTAL Operations and Maintenance	2023 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 2,277,530	\$ 91,673	\$ -	\$ -	\$ -			\$ 2,369,203	\$ 2,497,801
Non-certificated benefits	\$ 596,802	\$ 7,483	\$ -	\$ -	\$ -			\$ 604,285	\$ 588,969
<b>SUB-TOTAL REMUNERATION</b>	<b>\$ 2,874,332</b>	<b>\$ 99,156</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ 2,973,488</b>	<b>\$ 3,086,770</b>
Supplies and services	\$ 239,885	\$ 949,044	\$ -	\$ 468,929	\$ 53,120			\$ 1,710,978	\$ 1,796,783
Electricity			\$ 642,472					\$ 642,472	\$ 454,685
Natural gas/heating fuel			\$ 404,401					\$ 404,401	\$ 32,303
Sewer and water			\$ 134,958					\$ 134,958	\$ 12,286
Telecommunications			\$ 8,571					\$ 8,571	\$ 38,693
Insurance					\$ 958,696			\$ 958,696	\$ 1,034,817
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 3,138,018	\$ 3,138,018	\$ 2,291,789
Unsupported						\$ 320,897		\$ 320,897	\$ 750,443
<b>TOTAL AMORTIZATION</b>						<b>\$ 320,897</b>	<b>\$ 3,138,018</b>	<b>\$ 3,458,915</b>	<b>\$ 3,042,232</b>
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ 2,611		\$ 2,611	\$ 3,949
Lease payments for facilities				\$ 6,959				\$ 6,959	\$ 743
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 3,114,217</b>	<b>\$ 1,048,200</b>	<b>\$ 1,190,402</b>	<b>\$ 475,888</b>	<b>\$ 1,011,816</b>	<b>\$ 323,508</b>	<b>\$ 3,138,018</b>	<b>\$ 10,302,049</b>	<b>\$ 9,503,261</b>

**SQUARE METRES**

School buildings	42,487.0	45,325.0
Non school buildings	2,226.0	2,371.0

**Notes:**

**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 Infrastructure Maintenance Renewal (IMR), CMR & 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, CMR & Modular Unit Relocation & Lease Payments:** All operational expenses associated with non-capitalized IMR and CMR 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, 2024 (in dollars)

**Cash & Cash Equivalents**

		2024		2023	
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost	
Cash	0.00%	\$ 13,320,660	\$ 13,320,660	\$ 23,493,282	
Cash equivalents					
Government of Canada, direct and guaranteed	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	0.00%	-	-	-	
Total cash and cash equivalents	0.00%	\$ 13,320,660	\$ 13,320,660	\$ 23,493,282	

See Note xxx for additional detail.

**Portfolio Investments**

Portfolio Investments	2024										2023				
	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	Investments Measured at Fair Value						Total	Investments Measured at Cost/Amortized Cost			Explain the reason for difference if PY Actuals are different from prior year submitted numbers		
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Cost		Fair Value	Total				
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%		-		-		-		-		-		-		-
Hedge funds	0.00%		-		-		-		-		-		-		-
	0.00%		-		-		-		-		-		-		-
Inflation sensitive															
Real estate	0.00%	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Infrastructure	0.00%		-		-		-		-		-		-		-
Renewable resources	0.00%		-		-		-		-		-		-		-
Other investments	0.00%		-		-		-		-		-		-		-
	0.00%		-		-		-		-		-		-		-
Strategic, tactical, and currency investments	0.00%	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total portfolio investments	0.00%		-		-		-		-		-		-		-

See Note xxx for additional detail.

**Portfolio Investments**

	Level 1	2024 Level 2	Level 3	Total
Pooled investment funds	\$	\$ -	\$ -	\$ -

**Portfolio Investments Measured at Fair Value**

	Level 1	2024 Level 2	Level 3	Total	2023 Total
Portfolio investments in equity instruments that are quoted in an active market	\$	\$ -	\$ -	\$ -	\$ -
Portfolio investments designated to their fair value category		-	-	-	-
	\$	\$ -	\$ -	\$ -	\$ -

**Reconciliation of Portfolio Investments Classified as Level 3**

	2024	2023
Opening balance	\$	\$ -
Purchases	-	-
Sales (excluding realized gains/losses)	-	-
Realized Gains (Losses)	-	-
Unrealized Gains/(Losses)	-	-
Transfer-in - please explain:	-	-
Transfer-out - please explain:	-	-
Ending balance	\$	\$ -

	2024	2023
<b>Operating</b>		
Cost	\$	\$ -
Unrealized gains and losses	-	-
	-	-
<b>Endowments</b>		
Cost	\$	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
<b>Total portfolio investments</b>	\$	\$ -

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

	2024	2023
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	0.0%	0.0%



**SCHEDULE 6**School Jurisdiction Code: **1280**

**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**For the Year Ended August 31, 2024 (in dollars)**

<u>Tangible Capital Assets</u>	<b>2024</b>							<b>2023</b>	
	<b>Land</b>	<b>Work In Progress*</b>	<b>Buildings**</b>	<b>Equipment</b>	<b>Vehicles</b>	<b>Computer Hardware &amp; Software</b>	<b>Total</b>	<b>Total</b>	
	Estimated useful life		10-40 Years	5 Years	5-12 Years	5 Years			
<b>Historical cost</b>									
Beginning of year	\$ 444,238	\$ 23,012,043	\$ 133,937,801	\$ 8,128,421	\$ 8,624,867	\$ 5,487,293	\$ 179,634,663	\$ 170,824,151	
Prior period adjustments	-	-	-	-	463,459	-	463,459	305,733	
Additions	-	12,417,820	182,728	118,151	1,137,630	-	13,856,329	20,325,586	
Transfers in (out)	-	(32,342,135)	30,633,261	1,708,874	-	-	-	-	
Less disposals including write-offs	(157)	-	(2,390,622)	(135,607)	(141,486)	(125,227)	(2,793,099)	(11,820,807)	
Historical cost, August 31, 2024	\$ 444,081	\$ 3,087,728	\$ 162,363,168	\$ 9,819,839	\$ 10,084,470	\$ 5,362,066	\$ 191,161,352	\$ 179,634,663	
<b>Accumulated amortization</b>									
Beginning of year	\$ -	\$ -	\$ 81,874,863	\$ 7,609,800	\$ 6,329,794	\$ 4,766,875	\$ 100,581,332	\$ 107,197,954	
Prior period adjustments	-	-	-	-	463,459	-	463,459	169,245	
Amortization	-	-	3,446,437	305,458	634,823	167,493	4,554,211	4,137,679	
Other additions	-	-	-	-	-	-	-	-	
Transfers in (out)	-	-	-	-	-	-	-	-	
Less disposals including write-offs	-	-	(2,212,838)	(117,614)	(138,710)	(125,227)	(2,594,389)	(10,923,546)	
Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ 83,108,462	\$ 7,797,644	\$ 7,289,366	\$ 4,809,141	\$ 103,004,613	\$ 100,581,332	
<b>Net Book Value at August 31, 2024</b>	\$ 444,081	\$ 3,087,728	\$ 79,254,706	\$ 2,022,195	\$ 2,795,104	\$ 552,925	\$ 88,156,739		
<b>Net Book Value at August 31, 2023</b>	\$ 444,238	\$ 23,012,043	\$ 52,062,938	\$ 518,621	\$ 2,295,073	\$ 720,418		\$ 79,053,331	

	<b>2024</b>	<b>2023</b>
Total cost of assets under capital lease	\$ 79,529	\$ 79,529
Total amortization of assets under capital lease	\$ 15,906	\$ 15,906

Assets under capital lease includes equipment with a total cost of \$79,529 (2023 - \$79,529) and accumulated amortization of \$15,906 (2023 - \$15,906)

\*Work in Progress includes \$674,000 in equipment and \$2,413,728 in buildings.

\*\*Buildings include land improvements with a total cost of \$8,210,139 and accumulated amortization of \$6,977,213.

**SCHEDULE 7**School Jurisdiction Code: **1280**

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES**  
**For the Year Ended August 31, 2024 (in dollars)**

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Ward 7 - Board Chair (Robin Guild - Trustee Sept 1 - Nov 17 2023, Chair Nov 17 202		1.00	\$27,844	\$3,843	\$0			\$0	\$19,700
Ward 1 (Lorraine McGillivray)		1.00	\$18,900	\$3,319	\$0			\$0	\$25,148
Ward 2 (Cathy Wanyandie Chair Sept 1, 2023 - Nov 17, 2023, Trustee until Jan 7, 2		0.35	\$11,756	\$3,029	\$0			\$0	\$12,199
Ward 2 (Marianne Moberly March 15, 2024 - August 31, 2024)		0.46	\$6,694	\$1,284	\$0			\$0	\$4,195
Ward 3 (Bonnie Lamouche)		1.00	\$13,163	\$6,364	\$0			\$0	\$9,427
Ward 4 (Jesse Lamouche)		1.00	\$27,281	\$3,775	\$0			\$0	\$23,956
Ward 5 (Tanya Fayant)		1.00	\$20,925	\$6,809	\$0			\$0	\$25,348
Ward 6 (Thomas Auger Sept 1 2023 - June 2024)		0.76	\$9,419	\$1,883	\$0			\$0	\$10,105
Ward 8 (Wally Rude)		1.00	\$15,469	\$6,517	\$0			\$0	\$17,471
Ward 9 (Aimee McCamon)		1.00	\$19,519	\$6,732	\$0			\$0	\$17,655
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>		<b>8.57</b>	<b>\$170,970</b>	<b>\$43,555</b>	<b>\$0</b>			<b>\$0</b>	<b>\$165,204</b>
Name, Superintendent 1	Calvin Johnson (Acting: Jan 8 - Aug 31, 2024)	0.31	\$137,591	\$25,697	\$0	\$0	\$0	\$0	\$18,007
Name, Superintendent 2	Scott Meunier (Acting: Nov 17, 2023 - Jan 8, 2024)	0.14	\$47,861	\$2,050	\$0	\$0	\$0	\$0	\$4,319
Name, Superintendent 3	Shelley Willier (Sep - Dec 2023)	0.65	\$67,699	\$9,577	\$0	\$0	\$0	\$0	\$5,919
Name, Treasurer 1	Johan Glaudemans (Sep 2023 - Aug 8, 2024)	0.93	\$180,115	\$38,377	\$0	\$0	\$55,339	\$0	\$16,265
Name, Treasurer 2	Douglas Aird (Aug 9 - 31, 2024)	0.06	\$10,848	\$1,799	\$0	\$0	\$0	\$0	\$2,069
Name, Treasurer 3	Input Treasurer 3 name here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other	Input Other name and title here	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$15,758,254	\$3,364,575	\$0	\$0	\$0	\$0	
School based		137.00							
Non-School based		15.00							
Non-certificated			\$13,169,762	\$2,976,680	\$0	\$0	\$0	\$0	
Instructional		163.00							
Operations & Maintenance		51.00							
Transportation		28.00							
Other		108.50							
<b>TOTALS</b>		<b>513.16</b>	<b>\$29,543,100</b>	<b>\$6,462,310</b>	<b>\$0</b>	<b>\$0</b>	<b>\$55,339</b>	<b>\$0</b>	<b>\$211,784</b>

**SCHEDULE 8**

**SCHEDULE OF ASSET RETIREMENT OBLIGATIONS**  
For the Year Ended August 31, 2024 (in dollars)

School Jurisdiction Code: 1280

**Continuity of ARO (Liability) Balance**

2024							2023						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2023	\$ -	\$ 1,733,937	\$ -	\$ -	\$ -	\$ 1,733,937	Opening Balance, Aug 31, 2022	\$ -	\$ 1,660,345	\$ -	\$ -	\$ -	\$ 1,660,345
Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Alberta Infrastructure	-	(377,993)	-	-	-	(377,993)	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta Infrastructure	-	-	-	-	-	-
Liability settled/extinguished from Sept 1, 2023 to Aug. 31, 2024 - Other	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	97,274	-	-	-	97,274	Accretion expense (only if Present Value technique is used)	-	93,145	-	-	-	93,145
Add/(Less): Revision in estimate Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2023 to Aug. 31, 2024	-	(110,139)	-	-	-	(110,139)	Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	(19,553)	-	-	-	(19,553)
<b>Balance, Aug. 31, 2024</b>	<b>\$ -</b>	<b>\$ 1,343,079</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,343,079</b>	<b>Balance, Aug. 31, 2023</b>	<b>\$ -</b>	<b>\$ 1,733,937</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,733,937</b>

**Continuity of TCA (Capitalized ARO) Balance**

2024							2023						
(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	(in dollars)	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
<b>ARO Tangible Capital Assets - Cost</b>							<b>ARO Tangible Capital Assets - Cost</b>						
Opening balance, August 31, 2023	\$ -	\$ 302,324	\$ -	\$ -	\$ -	\$ 302,324	Opening balance, August 31, 2022	\$ -	\$ 305,733	\$ -	\$ -	\$ -	\$ 305,733
Additions resulting from liability incurred	-	-	-	-	-	-	Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	(80,588)	-	-	-	(80,588)	Reduction resulting from disposal of assets	-	(3,409)	-	-	-	(3,409)
<b>Cost, August 31, 2024</b>	<b>\$ -</b>	<b>\$ 221,736</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 221,736</b>	<b>Cost, August 31, 2023</b>	<b>\$ -</b>	<b>\$ 302,324</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 302,324</b>
<b>ARO TCA - Accumulated Amortization</b>							<b>ARO TCA - Accumulated Amortization</b>						
Opening balance, August 31, 2023	\$ -	\$ 172,757	\$ -	\$ -	\$ -	\$ 172,757	Opening balance, August 31, 2022	\$ -	\$ 169,245	\$ -	\$ -	\$ -	\$ 169,245
Amortization expense	-	3,960	-	-	-	3,960	Amortization expense	-	5,399	-	-	-	5,399
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Less: disposals	-	(46,050)	-	-	-	(46,050)	Less: disposals	-	(1,887)	-	-	-	(1,887)
<b>Accumulated amortization, August 31, 2024</b>	<b>\$ -</b>	<b>\$ 130,667</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 130,667</b>	<b>Accumulated amortization, August 31, 2023</b>	<b>\$ -</b>	<b>\$ 172,757</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 172,757</b>
<b>Net Book Value at August 31, 2024</b>	<b>\$ -</b>	<b>\$ 91,069</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 91,069</b>	<b>Net Book Value at August 31, 2023</b>	<b>\$ -</b>	<b>\$ 129,567</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 129,567</b>

**Note 1      Authority**

Northland School Division (the "Division") delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3 and also operates under the authority of the *Northland School Division Act*, Chapter N-5.1, Statutes of Alberta, 2017.

The Division receives instruction and support allocations under Education Grants Regulation AR120/2008. The Regulation allows for the setting of conditions and use of grant monies. The School Division is limited to certain funding allocations and administration expenses. The Division is a registered charity under the *Income Tax Act (Canada)* and is therefore exempt from the payment of income taxes.

**Note 2      Summary of Significant Accounting Policies**

These financial statements have been prepared in accordance with the CPA Canadian Public Sector Accounting Standards (PSAS). These 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:

**1. Valuation of Financial Assets and Liabilities**

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

<u>Financial Statement Component:</u>	<u>Measurement:</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower or cost or net recoverable value
Accounts payable and other accrued liabilities	Cost
Asset retirement obligations	Cost or present value
Debt	Amortized cost

All financial assets are annually assessed for impairment. If an impairment deemed other-than-temporary is identified, the cost of the financial asset is written down to its realizable value. Any impairment losses are included in income on the statement of operations and accumulated surplus. A write-down of a financial asset to reflect a loss in value is not reversed for a subsequent increase in value.

For financial assets and liabilities measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Transaction costs are expensed as they are incurred.

**2. 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 Division's financial claims on external organizations and individuals.

**2a. Cash and Cash Equivalents**

Cash includes cash on hand and balances with banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents have maturities of three months or less from the date of acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes. Included in cash are School Generated Fund bank balances totaling \$190,808 (2023 - \$153,016) and \$4,839,181 (2023 - \$9,633,724) restricted for capital reserves.

**Note 2      Summary of Significant Accounting Policies (continued)**

*2b.      Accounts Receivable*

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

*2d.      Other Financial Assets*

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

**3.    Liabilities**

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

*3a.      Accounts Payable and Other Accrued Liabilities*

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

*3b.      Deferred Contributions*

Deferred contributions include 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 Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions are recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred contributions also include contributions for capital expenditures, unspent and spent:

**a)    Unspent Deferred Capital Contributions**

Unspent Deferred Capital Contributions represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the Division, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when expended.

**b)    Spent Deferred Capital Contributions**

Spent Deferred Capital Contributions 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 Division to use the asset in a prescribed manner over the life of the associated asset.

*3c.      Employee Future Benefits*

The Division provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include accumulating sick leave, and post-employment benefit continuation. The future benefits cost is determined using management's best estimate of expected cost rates and benefit usage.

**Note 2      Summary of Significant Accounting Policies (continued)**

*3d.      Environmental Liabilities*

Liability for Contaminated Sites:

Contaminated sites are a result of contamination of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard, being introduced into soil, water, or sediment.

A liability for remediation of a contaminated site may arise from an operation that is either in productive use or no longer in productive use and may also arise from an unexpected event resulting in contamination.

The resulting liability is recognized net of any expected recoveries when all of the following criteria are met:

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

Other Environmental Liabilities:

Other environmental liabilities are liabilities which do not meet the definition of a liability for contaminated site under PS 3260 or asset retirement obligations under PS 3280 and are recognized when all of the following criteria are met:

- the Division has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- the duty or responsibility to others entails settlement by future transfer or use of assets, or a provision of services at a specified or determinable date, or on demand;
- the transaction or events obligating the Division have already occurred; and
- a reasonable estimate of the amount can be made.

*3e.      Asset Retirement Obligations*

Asset retirement obligations are legal obligations associated with the retirement of tangible capital assets (TCA). Asset retirement activities include all activities relating to an asset retirement obligation. These may include, but are not limited to:

- decommissioning or dismantling a tangible capital asset that was acquired, constructed or developed;
- remediation of contamination of a tangible capital asset created by its normal use;
- post-retirement activities such as monitoring; and
- constructing other tangible capital assets to perform post-retirement activities.

A liability for an asset retirement obligation is recognized when, as at the financial reporting date:

- i. there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- ii. the past transaction or event giving rise to the liability has occurred;
- iii. it is expected that future economic benefits will be given up; and
- iv. a reasonable estimate of the amount can be made.

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

**Note 2      Summary of Significant Accounting Policies (continued)**

**4.    Non-Financial Assets**

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

- are normally employed to deliver government services;
- may be consumed in the normal course of operations; and
- are not for sale in the normal course of operations

**4a.    Tangible Capital Assets**

The following criteria applies:

- a) Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, 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.
- b) 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.
- c) Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- d) Buildings include site improvements.
- e) Sites and buildings are written down to residual value when conditions indicated they no longer contribute to the ability of the Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Contributions.
- f) Buildings that are demolished or destroyed are written-off.
- g) Tangible capital assets with costs in excess of \$5,000 are capitalized.
- h) Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payment excluding executor costs, (e.g. insurance, maintenance costs etc.). The discount rate used to determine the present value of the lease payments is the lower of the Division's rate for incremental borrowing or the interest rate implicit in the lease. A schedule of repayments and amount of interest on the leases is provided in Note 13.
- i) Tangible assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings and Land Improvements	10 - 40 years
Vehicles	5 - 12 years
Equipment	5 years
Computer Hardware and Software	5 years

**Note 2      Summary of Significant Accounting Policies (continued)**

*4b.      Prepaid Expenses*

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

*5.      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 Net Assets.

*6.      Revenue Recognition*

Revenues are recorded on an accrual basis. Cash received for which goods or services have not been provided by year end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities.

Government Transfers:

Transfers from all governments are referred to as government transfers. Government transfers are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the Division's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the Division complies with its communicated use of these transfers.

All other government transfers, without stipulations for the use of the transfer, are recognized as revenue when the transfer is authorized, and the Division meets the eligibility requirement (if any).

Donations and non-Government Transfers:

Donations and non-government contributions are received from individuals, corporations, and private sector not-for-profit organizations. Donations and non-government contributions may be unrestricted or externally restricted for operating or capital purposes.

Unrestricted donations and non-government contributions are recognized as revenue in the year received or in the year the funds are committed to the Division if the amount can be reasonably estimated, and collection is reasonably assured.

Externally restricted donations and non-government contributions are recognized as deferred contributions if the terms for their use, or the terms along with the Division's actions and communications as to the use, create a liability. These resources are recognized as revenue as the terms are met and, when applicable, the Division complies with its communicated use.

In-kind donations of services and materials are recognized at fair value when such value can reasonably be determined. While volunteers contribute a significant amount of time each year to assist the Division, the value of their services is not recognized as revenue and expenses in the financial statements because fair value cannot be reasonably determined.

Grants and Donations for Land:

The Division records transfers and donations for the purchase of land as a liability when received and as revenue when the Division purchases the land. The Division records in-kind contributions of land as revenue at the fair value of the land. When the Division cannot determine the fair value, it records such in-kind donations at nominal value.



**Note 2      Summary of Significant Accounting Policies (continued)**

**6.    Revenue Recognition (continued)**

Investment Income:

Investment income includes interest income and is recognized when earned and collection is reasonably assured.

**7.    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:

- a) Actual salaries of personnel assigned to two or more programs are allocated based on the time spent on each program.
- b) Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- c) Supplies and services are allocated based on actual program identification.

**8.    Program Reporting**

The Division's operations have been segmented as follows:

- a) **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- b) **Grades 1 – 12 Instruction:** The provision of instructional services for Grades 1 – 12 that fall under the basic public education mandate.
- c) **Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- d) **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facility expenses.
- e) **System Administration:** The provision of board governance and system-based / central office administration.
- f) **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 certificated teachers, non-certificated educational assistants as well as a proportionate share of supplies and services, school administration and instructional support, and System Instructional Support.

**9.    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 Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

**Note 2      Summary of Significant Accounting Policies (continued)**

*10. Measurement Uncertainty*

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonable possible amount. 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.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization rates are based on the estimated useful lives of capital assets. There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount, discount rates and timing of settlement. Other significant areas requiring the use of management estimates relate to the potential impairment of assets and estimated employee future benefits.

*11. Future Accounting Changes*

On September 1, 2026, the Division will adopt the following new conceptual framework and accounting standard approved by the Public Sector Accounting Board.

- **The Conceptual Framework of Financial Reporting in the Public Sector**

The Conceptual Framework is the foundation for public sector financial reporting standard setting. It replaces the conceptual aspects of Section PS 1000 Financial Statement Concepts and Section PS 1100 Financial Statement Objectives. The conceptual framework highlights considerations fundamental for the consistent application of accounting issues in the absence of specific standards.

- **PS 1202 Financial Statement Presentation**

Section PS 1202 sets out general and specific requirements for the presentation of information in general purpose financial statements. The financial statement presentation principles are based on the concepts within the Conceptual Framework.

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

**Note 3      Change in Accounting Policy**

Effective September 1, 2023, the Division adopted the following new accounting standards:

- PS 3400 Revenue
- PSG-8 Purchased Intangibles
- PS 3160 Public Private Partnerships

There were no impacts to the financial statements from the adoption of these standards.

**NORTHLAND SCHOOL DIVISION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2024**

**Note 4 Accounts Receivable**

	<b>2024</b>		<b>2023</b>	
	<b>Gross Amount</b>	<b>Allowance for Doubtful Accounts</b>	<b>Net Realizable Value</b>	<b>Net Realizable Value</b>
First Nations	\$7,123,685	\$(464,835)	\$6,658,850	\$4,520,152
Alberta Education – Grants	3,024,847	(94,000)	2,930,847	-
Federal Government	607,469	(4,500)	602,969	412,938
Other	128,488	(60,148)	68,340	61,430
Alberta Health Services	60,275	-	60,275	25,847
Municipalities	96,723	(57,848)	38,875	36,572
Other Alberta School Jurisdiction	13,274	(13,083)	191	79
Alberta Education – Capital	275,769	(275,679)	-	-
<b>Total</b>	<b>\$11,330,530</b>	<b>\$(970,183)</b>	<b>\$10,360,347</b>	<b>\$5,057,018</b>

**Note 5 Other Financial Assets**

Other financial assets consist of damage deposits totaling \$64,426 (2023 – \$45,296).

**Note 6 Prepaid Expenses**

Prepaid expenses consist of the following:

	<b>2024</b>	<b>2023</b>
Memberships, subscriptions, and fees	\$229,287	\$593,263
Insurance	181,247	161,913
Property taxes	17,939	14,275
Other	(3,374)	11,366
Lease and rent	-	48,198
<b>Total</b>	<b>\$425,099</b>	<b>\$829,015</b>

**Note 7 Bank Indebtedness**

The Division has negotiated a line of credit in the amount of \$3,000,000 (2023 - \$3,000,000) that bears interest at the bank prime rate plus 1.00%. The line of credit is secured by a security agreement, covering all revenue of the Division. There was no balance outstanding on the line of credit as at August 31, 2024 (2023 - \$NIL).

**NORTHLAND SCHOOL DIVISION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2024**

**Note 8      Accounts Payable and Other Accrued Liabilities**

	<b>2024</b>	<b>2023</b>
Alberta Education – Other	\$2,249,271	\$1,889,597
First Nations	1,856,174	1,213,160
Other trade payables and accrued liabilities	1,299,524	1,470,748
Other salaries and benefit costs	727,907	134,198
Accrued vacation pay liability	464,667	514,026
Other Alberta school divisions	10,890	132,093
Post-secondary institutions	2,625	-
Alberta Education – WMA	-	2,680,408
<b>Total</b>	<b>\$6,611,058</b>	<b>\$8,034,230</b>

**Note 9      Employee Future Benefit Liabilities**

Employee future benefit liabilities consist of accumulated sick pay liability in the amount of \$10,001 (2023 - \$10,001).

**Note 10      Asset Retirement Obligations**

	<b>2024</b>	<b>2023</b>
Asset Retirement Obligations, beginning of year	\$1,733,937	\$1,660,345
Liability incurred	-	-
Liability settled	(377,993)	-
Accretion expense	97,274	93,145
Revision in estimates	-	-
Reduction resulting from disposal of assets	(110,139)	(19,553)
<b>Asset Retirement Obligations, end of year</b>	<b>\$1,343,079</b>	<b>\$1,733,937</b>

The Division has asset retirement obligations to remove hazardous asbestos fibre containing materials from various buildings under its control. Regulations require the Division to handle and dispose of the asbestos in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the asbestos removal is conditional on the building undergoing renovations or being demolished, regulations create an existing obligation for the Division to remove the asbestos when asset retirement activities occur.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently remeasured taking into account any new information and the appropriateness of assumptions used. The estimate of the liability is based on previous experience, third party quotes and professional judgement.

The extent of the liability is limited to costs directly attributable to the removal of hazardous asbestos fibre containing materials from various buildings under the Division's control in accordance with the legislation establishing the liability. The entity estimated the nature and extent of hazardous materials in its buildings based on the potential square feet affected and the average costs per square foot to remove and dispose of the hazardous materials.

**NORTHLAND SCHOOL DIVISION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2024**

**Note 10     Asset Retirement Obligations (continued)**

Where a present value technique is used to measure a liability, the liability is adjusted for the passage of time and is recognized as accretion expense in the Statement of Operations. When a present value technique is not used, the asset retirement obligation is measured at the current estimated cost to settle or otherwise extinguish the liability.

Included in the asset retirement obligation estimate is \$2,930,310 measured using a present value technique (2023 - \$3,995,190). At August 31, 2024, the undiscounted amount of estimated future cash flows required to settle this obligation is \$1,343,079 (2023 - \$1,733,938) and is discounted using a discount rate of 5.61% (2023 - 5.61%).

For the year ended August 31, 2024, a net loss of \$136,109 was recognized.

Asset retirement obligations are expected to be settled over the next 1 to 25 years.

The Division has identified potential asset retirement obligation related to sewage lagoons on properties controlled by the Division. These amounts have not been included in the above balance due to the difficulty in estimating the costs associated with remediating the lagoons.

**Note 11     Pension Costs**

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

Current and past service costs of the Alberta Teachers' Retirement Fund (ATRF) are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Division does not make pension contributions for certificated Staff. The Government portion of the current service contribution to the ATRF on behalf of the Division is included in both revenues and expenses. For the year ended August 31, 2024, the amount contributed by the Government was \$1,377,627 (2023 - \$1,318,562). At August 31, 2023 the ATRF reported an accounting surplus of \$4.6 billion (2022 - \$4.0 billion).

The Division participates in a multi-employer pension plan, the Local Authorities Pension Plan (LAPP) and is not responsible for future funding of the plan deficit other than through contribution increases. The Division does not have sufficient plan information on the LAPP to follow defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, the pension expense recorded for the LAPP is equivalent to the Division's annual contributions paid of \$601,979 for the year ended August 31, 2024 (2023 - \$586,094). As of December 31, 2023, the LAPP reported an actuarial surplus of \$15.06 billion (2022 - \$12.67 billion).

**Note 12     Capital Leases**

Capital leases are funded by the Division and are composed of an obligation under a capital lease payable to Wells Fargo Equipment Finance Company, due in 2026, secured by equipment with a net book value of \$63,623. Payment requirements for the next four years are as follows:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2024-25	\$21,262	\$1,348	\$22,610
2025-26	9,271	150	9,421
<b>Total</b>	<b>\$30,533</b>	<b>\$1,498</b>	<b>\$32,031</b>

**NORTHLAND SCHOOL DIVISION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2024**

**Note 13      School Generated Funds**

	2024	2023
<b>Unexpended School Generated Funds, Opening Balance August 31</b>	<b>\$225,085</b>	<b>\$184,682</b>
<b>Current Year Activities – Gross Receipts:</b>		
Other sales and services	234,437	-
Fundraising	143,668	553,234
Gifts and donations	93,941	122,435
<b>Total gross receipts</b>	<b>472,046</b>	<b>675,669</b>
<b>Current Year Activities – Uses of Funds</b>		
Extra-curricular activities	263,131	103,760
Fundraising (direct costs)	200,954	385,509
Field Trips	87,894	44,041
Equipment and supplies	3,451	101,956
<b>Total Uses of Funds</b>	<b>555,430</b>	<b>635,266</b>
<b>Unexpended School Generated Funds, Closing Balance August 31</b>	<b>\$141,701</b>	<b>\$225,085</b>
Balance included in accumulated surplus	136,701	152,141
Balance included in deferred contributions	5,000	5,000
Balance included in SGF funds held by Central	-	67,944
<b>Total</b>	<b>\$141,701</b>	<b>\$225,085</b>

**Note 14      Net Assets**

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

	2024	2023
Unrestricted surplus	\$5,131,907	\$4,485,702
Operating reserves	-	-
<b>Accumulated surplus (deficit) from operations</b>	<b>5,131,907</b>	<b>4,485,702</b>
Investment in tangible capital assets	11,844,562	6,874,134
Capital reserves	4,839,181	9,633,724
Accumulated re-measurement gains (losses)	-	-
<b>Accumulated surplus (deficit)</b>	<b>\$21,825,650</b>	<b>\$20,993,560</b>

**NORTHLAND SCHOOL DIVISION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2024**

**Note 14 Net Assets (continued)**

Accumulated surplus from operations (ASO) include school generated funds of \$136,701 (2023 - \$152,141). These funds are raised at school level and are not available to spend at board level. The Division's adjusted surplus from operations is calculated as follows:

	2024	2023
Accumulated surplus (deficit) from operations	\$21,825,650	\$20,993,560
School Generated funds included in accumulated surplus (Note 13)	(136,701)	(152,141)
<b>Adjusted accumulated surplus (deficit)</b>	<b>\$21,688,949</b>	<b>\$20,841,419</b>

Adjusted accumulated surplus represents unspent funding available to support the Division's operations for the 2023-2024 year.

**Note 15 Contractual Obligations**

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

	Building Leases	Equipment Leases
2024-25	\$53,276	\$78,881
2025-25	-	78,881
2026-27	-	78,881
<b>Total</b>	<b>\$53,276</b>	<b>\$236,643</b>

**Note 16 Tuition Fees**

Pursuant to agreements, the Minister of Indian and Northern Affairs and certain Indian Bands have agreed to pay to the Board of the Division a per capita share of the annual net operating costs of the Board for each Indian Student enrolled. The calculation of the amount recoverable from the Minister and the Bands is subject to possible future adjustments since all components of the net operating costs must be mutually agreed upon by the Minister or Bands and the Board, as required under the agreements. Included in Federal Government and First Nations revenue is \$12,511,736 for tuition fees (2023 - \$9,466,879).

**NORTHLAND SCHOOL DIVISION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2024**

**Note 17 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 Division 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 in Alberta.

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA): Education</b>				
Accounts receivable/Accounts payable	\$2,930,847	\$2,525,884	\$ -	\$ -
Prepaid expenses/Deferred contributions	-	5,077,128	-	-
Grant revenues and expenses	-	-	40,530,107	-
Unspent deferred capital contributions	-	141,774	-	-
Spent deferred capital contributions	-	(5,367,227)	-	-
ATRF payments made on Division's behalf	-	-	1,377,627	-
Other revenues and expenses	-	-	-	-
<b>Government of Alberta (GOA): Infrastructure</b>				
Revenues and expenses	-	-	4,531,760	-
Unspent deferred capital contributions	-	927,504	-	-
Spent deferred capital contributions	-	80,088,401	-	-
<b>Other Related Parties:</b>				
Other Alberta school divisions	-	10,890	-	-
Energy Efficiency Alberta	-	-	-	-
Alberta Health Services	38,875	-	290,224	-
ATB Financial	-	-	938,764	697
Other Government of Alberta Ministries	-	-	-	-
Post-secondary institutions	68,340	-	-	-
<b>Total 2023/2024</b>	<b>\$3,038,062</b>	<b>\$83,404,354</b>	<b>\$47,668,482</b>	<b>\$697</b>
<b>Total 2022/2023</b>	<b>\$25,926</b>	<b>\$81,226,493</b>	<b>\$47,987,623</b>	<b>\$296,466</b>



**Note 18      Economic Dependence on Related Third Party**

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

**Note 19      Contingent Liabilities**

*Alberta Risk Management Insurance Consortium (ARMIC)*

The Division is a member of Alberta Risk Management Insurance Consortium (ARMIC). 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.

*Residential Schools*

A number of claims have been filed against the Government of Canada. The Division has been named as a third party with the Government in these claims in regards to programs offered by the Division from the early 1960's to the early 1970's. In one of the claims the Division has been named as a defendant. The Division has entered into an indemnity agreement in which the Province of Alberta has agreed to indemnify Northland School Division for these claims and related costs incurred.

*Housing Agreement*

In July 2016, the Division signed a ten-year agreement with 914246 Alberta Ltd in which the Division has guaranteed that 6 housing units will be rented by employees of the Division. If these units are vacant, then the Division will be required to pay the monthly rent for these units, which ranges from \$1,600 to \$1,675 per month.

*Transfer of Assets*

On September 1, 2018, the operation of three schools (Little Buffalo School, Peerless Lake School and Kateri School) of the Division were transferred to the Kee Tas Kee Now Tribal Council Education Authority (KTCEA). The Division is currently in negotiation with the KTCEA regarding the transfer of tangible capital assets with a net book value of \$193,268 and spent deferred capital revenue of \$193,268 from the Division to the KTCEA.

*Lawsuits*

The Division is a defendant in lawsuits arising in the normal course of operations. The likelihood of a loss and the amount of loss cannot be estimated at this time. No amounts have been accrued in these financial statements relating to these claims. Any awards or settlements will be reflected in the Statement of Operations as the matters are resolved or when sufficient information on the amounts and likelihood are known.

None of these contingent liabilities involve related parties.

**Note 20 Financial Risk Management**

The Division is exposed to a variety of financial risks associated with its operations. These financial risks include credit risk, foreign currency risk, interest rate risk, price risk, and liquidity risk.

*Credit Risk*

Counterparty credit risk is the risk of loss arising from the failure of a counterparty to fully honour its financial obligations with the Division. The credit quality of financial assets is generally assessed by reference to external credit ratings. Credit risk can also lead to losses when issuers and debtors are downgraded by credit rating agencies usually leading to a fall in the fair value of the counterparty's obligations. Credit risk exposure for financial instruments is measured by the positive fair value of the contractual obligations with counterparties.

*Foreign Currency Risk*

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Division does not hold any investments or financial instruments denominated in a foreign currency.

*Interest Rate Risk*

Interest rate risk relates to the possibility that the fair value of investments will change due to future fluctuations in market interest rates. In general, investment returns from bonds and mortgages are sensitive to changes in the level of interest rates, with longer-term interest-bearing securities being more sensitive to interest rate changes than shorter-term bonds. The Division is exposed to interest rate risk primarily through its operating line of credit, which bears interest at a rate that fluctuates with the prime lending rate.

*Credit Concentration Risk*

As at August 31, 2024, two customers (2023 – two) accounted for 85% (2023 – 83%) of accounts receivable. The Division believes that there is no unusual exposure associated with the collection of these receivables. The Division performs regular credit assessments of its customers and provides allowances for potentially uncollectible accounts receivable.

*Price Risk*

Price risk relates to the possibility that equity investments will change in fair value due to future fluctuations in market prices caused by factors specific to an individual equity investment or other factors affecting all equities traded in the market. The Division does not hold any equity investments.

*Liquidity Risk*

Liquidity risk is the risk that the Division will encounter difficulty in meeting obligations associated with its financial liabilities. The Division's liquidity risk is low as the Division has access to available funds, such as its operating line of credit, to meet short-term cash requirements.

Unless otherwise noted, it is management's opinion that the Division is not exposed to significant interest, currency, credit, liquidity or other price risks.

**Note 21 Budget Amounts**

The budget was prepared by the Division's management with the Board of Trustees approval given on May 26, 2023.

**Note 22    Approval of Financial Statements**

These financial statements were prepared by management and approved by the Board of Trustees on July 23, 2025.

**Note 23    Subsequent Events**

In May 29, 2025, a wildfire impacted the community of Chipewyan Lake, resulting in the destruction of two teacherages and caused significant smoke damage to the school facility. While the losses are expected to be covered under the Division's insurance policies, it is anticipated that a deductible of up to \$500,000 may apply. The total amount and full extent of the damages are still being assessed as of the date of these financial statements. The Division will continue to monitor the situation and work with insurers to finalize the claims and determine any financial impact.

**Note 24    Comparative Figures**

Certain 2023 figures have been reclassified, where necessary, to conform with the 2024 presentation.

**SCHEDULE 9**

**UNAUDITED SCHEDULE OF FEES**  
For the Year Ended August 31, 2024 (in dollars)

Please provide a description, if needed.	Actual Fees Collected 2022/2023	Budgeted Fee Revenue 2023/2024	(A) Actual Fees Collected 2023/2024	(B) Unspent September 1, 2023*	(C) Funds Raised to Defray Fees 2023/2024	(D) Expenditures 2023/2024	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2024*
<b>Transportation Fees</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$0	\$0	\$0	\$0	\$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
<b>Non-Curricular fees</b>							
Extracurricular fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL FEES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):

	Actual 2024	Actual 2023
Please provide a description, if needed.		
Cafeteria sales, hot lunch, milk programs	\$0	\$0
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)	\$0	\$0
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>

**SCHEDULE 10****UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION**

For the Year Ended August 31, 2024 (in dollars)

Allocated to System Administration  
2024

<b>EXPENSES</b>	<b>Salaries &amp; Benefits</b>	<b>Supplies &amp; Services</b>	<b>Other</b>	<b>TOTAL</b>
Office of the superintendent	\$ 488,563	\$ 287,511	\$ -	\$ 776,074
Educational administration (excluding superintendent)	-	-	-	-
Business administration	1,196,334	381,161	13,182	1,590,677
Board governance (Board of Trustees)	216,546	486,695	-	703,241
Information technology	-	-	-	-
Human resources	502,069	503,393	-	1,005,462
Central purchasing, communications, marketing	193,920	30,305	-	224,225
Payroll	-	-	-	-
Administration - insurance			-	-
Administration - amortization			-	-
Administration - other (admin building, interest)			-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>\$ 2,597,432</b>	<b>\$ 1,689,065</b>	<b>\$ 13,182</b>	<b>\$ 4,299,679</b>
Less: Amortization of unsupported tangible capital assets				(\$12,455)
<b>TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES</b>				<b>4,287,224</b>

  

<b>REVENUES</b>	<b>2024</b>
System Administration grant from Alberta Education	3,416,797
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	-
System Administration funding from others	954,618
<b>TOTAL SYSTEM ADMINISTRATION REVENUES</b>	<b>4,371,415</b>
Transfers (to)/from System Administration reserves	-
Transfers (to) other programs	-
<b>SUBTOTAL</b>	<b>4,371,415</b>
System Administration expense (over) under spent	\$84,191