

**AUDITED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2023**
[Education Act, Sections 139, 140, 244]

The Board of Trustees of Edmonton School Division

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of The Board of Trustees of Edmonton 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

JULIE KUSIEK

Name

Original signed

Signature

SUPERINTENDENT

DARREL ROBERTSON

Name

Original signed

Signature

SECRETARY-TREASURER OR TREASURER

TODD BURNSTAD

Name

Original signed

Signature

November 28, 2023

Board-approved Release Date

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

	Page
INDEPENDENT AUDITOR'S REPORT	3
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	6
CONSOLIDATED STATEMENT OF OPERATIONS	7
CONSOLIDATED STATEMENT OF CASH FLOWS	8
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS	9
CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES	10
SCHEDULE 1: CONSOLIDATED SCHEDULE OF NET ASSETS	11
SCHEDULE 2: CONSOLIDATED SCHEDULE OF DEFERRED CONTRIBUTIONS	13
SCHEDULE 3: CONSOLIDATED SCHEDULE OF PROGRAM OPERATIONS	15
SCHEDULE 4: CONSOLIDATED SCHEDULE OF OPERATIONS AND MAINTENANCE EXPENSES	16
SCHEDULE 5: CONSOLIDATED SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS	17
SCHEDULE 6: CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS	18
SCHEDULE 7: CONSOLIDATED SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES	19
SCHEDULE 8: CONSOLIDATED SCHEDULE OF ASSET RETIREMENT OBLIGATIONS	20
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	21
SCHEDULE 9: UNAUDITED SCHEDULE OF FEES	42
SCHEDULE 10: UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION	43



Independent auditor's report

To the Audit Committee of Board of Trustees of Edmonton School Division

Our opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Board of Trustees of Edmonton School Division and its controlled organization (together, the Division) as at August 31, 2023 and the results of its operations, changes in its net debt, its remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

What we have audited

The Division's consolidated financial statements comprise:

- the consolidated statement of financial position as at August 31, 2023;
- the consolidated statement of operations for the year then ended;
- the consolidated statement of cash flows for the year then ended;
- the consolidated statement of changes in net debt for the year then ended;
- the consolidated statement of remeasurement gains and losses for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

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

Independence

We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



Other matter – unaudited information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the square metre amounts included in schedule 4 and the FTE amounts included in schedule 7. Accordingly, we do not express an opinion on the square metre amounts included in schedule 4 and the FTE amounts included in schedule 7.

Other information

Management is responsible for the other information. The other information comprises the information, other than the consolidated financial statements and our auditor's report thereon, included in the Annual Education Results Report 2022-23 School Year.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

In preparing the consolidated financial statements, management is responsible for assessing the Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to 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.



Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated 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 used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Division to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



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.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

Edmonton, Alberta
November 28, 2023

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at August 31, 2023 (in dollars)

	2023	2022 (Restated - Note 3)
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5; Note 5)	\$ 113,551,027	\$ 153,590,641
Accounts receivable (net after allowances) (Note 6)	\$ 28,059,893	\$ 24,830,968
Portfolio investments		
Operating	\$ -	\$ -
Endowments	\$ -	\$ -
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
Total financial assets	\$ 141,610,920	\$ 178,421,609
LIABILITIES		
Bank indebtedness (Note 9)	\$ -	\$ -
Accounts payable and accrued liabilities (Note 10)	\$ 50,953,331	\$ 74,787,512
Unspent deferred contributions (Schedule 2)	\$ 25,205,022	\$ 33,088,116
Employee future benefits liabilities (Note 11)	\$ 9,575,400	\$ 9,556,400
Asset retirement obligations and environmental liabilities (Note 12)	\$ 73,273,908	\$ 73,273,908
Other liabilities	\$ -	\$ -
Debt		
Unsupported: Debentures (Note 13)	\$ 8,995,577	\$ 9,712,149
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
Total liabilities	\$ 168,003,238	\$ 200,418,085
Net debt	\$ (26,392,318)	\$ (21,996,476)
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)	\$ 1,440,259,675	\$ 1,383,559,082
Inventory of supplies	\$ 4,819,713	\$ 4,147,005
Prepaid expenses (Note 14)	\$ 7,020,745	\$ 6,520,130
Other non-financial assets	\$ -	\$ -
Total non-financial assets	\$ 1,452,100,133	\$ 1,394,226,217
Net assets before spent deferred capital contributions	\$ 1,425,707,815	\$ 1,372,229,741
Spent deferred capital contributions (Schedule 2)	\$ 1,233,193,976	\$ 1,205,221,250
Net assets	\$ 192,513,839	\$ 167,008,491
Net assets (Note 15)		
Accumulated surplus (deficit) (Schedule 1)	\$ 192,513,839	\$ 167,008,491
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 192,513,839	\$ 167,008,491
Contractual rights (Note 7)		
Contingent assets (Note 8)		
Contractual obligations (Note 16)		
Contingent liabilities (Note 17)		

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

CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended August 31, 2023 (in dollars)

	Budget 2023	Actual 2023	Actual 2022 Restated (Note 3)
REVENUES			
Government of Alberta	\$ 1,149,342,942	\$ 1,176,674,511	\$ 1,161,775,132
Federal Government and other government grants	\$ 2,032,408	\$ 2,964,835	\$ 2,145,253
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 28,753,900	\$ 28,520,534	\$ 18,774,222
Sales of services and products	\$ 12,996,350	\$ 15,677,367	\$ 16,731,659
Investment income	\$ 1,000,000	\$ 6,121,177	\$ 1,598,029
Donations and other contributions	\$ 9,080,600	\$ 9,545,480	\$ 6,614,148
Other revenue (Note 18)	\$ 4,156,000	\$ 4,325,677	\$ 4,534,715
Total revenues	\$ 1,207,362,200	\$ 1,243,829,581	\$ 1,212,173,158
EXPENSES			
Instruction - ECS	\$ 40,461,400	\$ 50,354,173	\$ 50,637,258
Instruction - Grades 1 to 12	\$ 891,239,300	\$ 889,144,778	\$ 881,079,987
Operations and maintenance (Schedule 4)	\$ 192,154,800	\$ 182,318,404	\$ 191,849,150
Transportation	\$ 43,547,500	\$ 41,837,988	\$ 37,343,103
System administration	\$ 37,507,200	\$ 36,867,760	\$ 36,401,252
External services	\$ 14,152,000	\$ 17,801,130	\$ 14,798,965
Total expenses	\$ 1,219,062,200	\$ 1,218,324,233	\$ 1,212,109,715
Annual operating surplus (deficit)	\$ (11,700,000)	\$ 25,505,348	\$ 63,443
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (11,700,000)	\$ 25,505,348	\$ 63,443
Accumulated surplus (deficit) at beginning of year	\$ 167,008,491	\$ 167,008,491	\$ 166,945,048
Accumulated surplus (deficit) at end of year	\$ 155,308,491	\$ 192,513,839	\$ 167,008,491

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

CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2023 (in dollars)

	2023	2022 Restated (Note 3)
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 25,505,348	\$ 63,443
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 60,911,861	\$ 62,653,407
Net (gain)/loss on disposal of tangible capital assets	\$ (685,391)	\$ (1,013,402)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (47,316,175)	\$ (48,260,635)
Deferred capital revenue write-down / adjustment	\$ 4,852	\$ 571,016
Increase/(Decrease) in employee future benefit liabilities	\$ 19,000	\$ (241,200)
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 38,439,495	\$ 13,772,629
(Increase)/Decrease in accounts receivable	\$ (3,228,925)	\$ 2,671,363
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ (672,708)	\$ (284,672)
(Increase)/Decrease in prepaid expenses	\$ (500,615)	\$ (1,944,678)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (23,834,181)	\$ (21,612,835)
Increase/(Decrease) in unspent deferred contributions	\$ (7,883,094)	\$ (12,515,876)
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ -	\$ -
Increase/(Decrease) in tangible capital asset accruals	\$ (3,384,348)	\$ (2,618,556)
Total cash flows from operating transactions	\$ (1,064,376)	\$ (22,532,625)
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (72,818,563)	\$ (62,606,538)
Net proceeds from disposal of unsupported capital assets	\$ 702,324	\$ 1,040,230
	\$ -	\$ -
Total cash flows from capital transactions	\$ (72,116,239)	\$ (61,566,308)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (716,572)	\$ (695,159)
Increase (decrease) in spent deferred capital contributions	\$ 33,857,573	\$ 38,917,926
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from financing transactions	\$ 33,141,001	\$ 38,222,767
Increase (decrease) in cash and cash equivalents	\$ (40,039,614)	\$ (45,876,166)
Cash and cash equivalents, at beginning of year	\$ 153,590,641	\$ 199,466,807
Cash and cash equivalents, at end of year	\$ 113,551,027	\$ 153,590,641

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, 2023 (in dollars)

	2023	2022 (Restated - Note 3)
Annual surplus (deficit)	\$ 25,505,348	\$ 63,443
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (72,818,563)	\$ (62,606,538)
Amortization of tangible capital assets	\$ 60,911,861	\$ 62,653,407
Net (gain)/loss on disposal of tangible capital assets	\$ (685,391)	\$ (1,013,402)
Net proceeds from disposal of unsupported capital assets	\$ 707,176	\$ 1,611,246
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (41,431,328)	\$ (41,604,836)
Other changes Tangible capital asset accruals	\$ (3,384,348)	\$ (2,618,556)
Total effect of changes in tangible capital assets	\$ (56,700,593)	\$ (43,578,679)
Acquisition of inventory of supplies	\$ (11,130,011)	\$ (9,543,102)
Consumption of inventory of supplies	\$ 10,457,303	\$ 9,258,430
(Increase)/Decrease in prepaid expenses	\$ (500,615)	\$ (1,944,678)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ 27,972,726	\$ 32,262,127
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (4,395,842)	\$ (13,482,459)
Net financial assets at beginning of year	\$ (21,996,476)	\$ (8,514,017)
Net financial assets at end of year	\$ (26,392,318)	\$ (21,996,476)

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

CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2023 (in dollars)

	2023	2022
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
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

**CONSOLIDATED SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2023 (in dollars)**

	NET ASSETS	ACCUMULATED REEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2022	\$ 212,285,855	\$ -	\$ 212,285,855	\$ 140,629,117	\$ -	\$ -	\$ 30,362,929	\$ 41,293,809
Prior period adjustments:								
ARO prior period adjustment	\$ (45,277,364)	\$ -	\$ (45,277,364)	\$ (45,277,364)	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 167,008,491	\$ -	\$ 167,008,491	\$ 95,351,753	\$ -	\$ -	\$ 30,362,929	\$ 41,293,809
Operating surplus (deficit)	\$ 25,505,348		\$ 25,505,348			\$ 25,505,348		
Board funded tangible capital asset additions				\$ 42,340,484		\$ (20,927,590)	\$ -	\$ (21,412,894)
Board funded ARO tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ (16,933)		\$ (667,814)	\$ -	\$ 684,747
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	\$ -			\$ (59,456,417)		\$ 59,456,417		
Amortization of ARO tangible capital assets	\$ -			\$ (1,455,444)		\$ 1,455,444		
Amortization of supported ARO tangible capital assets	\$ -			\$ -		\$ -		
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 47,316,175		\$ (47,316,175)		
Debt principal repayments (unsupported)	\$ -			\$ 716,572		\$ (716,572)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (7,719,530)	\$ 7,719,530	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ (9,069,528)	\$ 9,069,528	
Net transfers from capital reserves	\$ -					\$ -	\$ -	
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 192,513,839	\$ -	\$ 192,513,839	\$ 124,796,190	\$ -	\$ -	\$ 38,082,459	\$ 29,635,190

SCHEDULE 1

**CONSOLIDATED SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2023 (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
Balance at August 31, 2022	\$ 23,926,991	\$ 41,293,809	\$ -	\$ -	\$ 3,329,895	\$ -	\$ 3,106,043	\$ -	\$ -	\$ -
Prior period adjustments:										
ARO prior period adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2022	\$ 23,926,991	\$ 41,293,809	\$ -	\$ -	\$ 3,329,895	\$ -	\$ 3,106,043	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (21,412,894)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets		\$ 684,747		\$ -		\$ -		\$ -		\$ -
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	\$ 4,627,765		\$ -		\$ 2,792,083		\$ 299,682		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 9,069,528		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2023	\$ 28,554,756	\$ 29,635,190	\$ -	\$ -	\$ 6,121,978	\$ -	\$ 3,405,725	\$ -	\$ -	\$ -

SCHEDULE 2

CONSOLIDATED SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2023 (in dollars)

	Alberta Education Safe Return to Class/Safe Indoor Air					Other GoA Ministries				
	IMR	CMR	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	
Deferred Operating Contributions (DOC)										
Balance at August 31, 2022	\$ 12,670,238	\$ -	\$ -	\$ 5,465,366	\$ 18,135,604	\$ 54,480	\$ -	\$ 86,067	\$ 140,547	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ 56,397	\$ 56,397	\$ -	\$ -	\$ -	\$ -	
Adjusted ending balance August 31, 2022	\$ 12,670,238	\$ -	\$ -	\$ 5,521,763	\$ 18,192,001	\$ 54,480	\$ -	\$ 86,067	\$ 140,547	
Received during the year (excluding investment income)	\$ 13,633,699	\$ -	\$ -	\$ 13,261,959	\$ 26,895,658	\$ -	\$ -	\$ 302,331	\$ 302,331	
Transfer (to) grant/donation revenue (excluding investment income)	\$ (7,693,793)	\$ -	\$ -	\$ (9,906,575)	\$ (17,600,368)	\$ (54,480)	\$ -	\$ (316,791)	\$ (371,271)	
Investment earnings - Received during the year	\$ 166,841	\$ -	\$ -	\$ -	\$ 166,841	\$ -	\$ -	\$ -	\$ -	
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred (to) from UDCC	\$ (17,789,141)	\$ -	\$ -	\$ -	\$ (17,789,141)	\$ -	\$ -	\$ -	\$ -	
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
DOC closing balance at August 31, 2023	\$ 987,844	\$ -	\$ -	\$ 8,877,147	\$ 9,864,991	\$ -	\$ -	\$ 71,607	\$ 71,607	
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2022	\$ -	\$ 1,129,754	\$ -	\$ -	\$ 1,129,754	\$ 5,705,539	\$ -	\$ -	\$ 5,705,539	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Adjusted ending balance August 31, 2022	\$ -	\$ 1,129,754	\$ -	\$ -	\$ 1,129,754	\$ 5,705,539	\$ -	\$ -	\$ 5,705,539	
Received during the year (excluding investment income)	\$ -	\$ 8,554,227	\$ -	\$ -	\$ 8,554,227	\$ (7,275,657)	\$ -	\$ -	\$ (7,275,657)	
UDCC Receivable	\$ -	\$ 752,454	\$ -	\$ -	\$ 752,454	\$ 14,728,040	\$ -	\$ -	\$ 14,728,040	
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Investment earnings - Received during the year	\$ -	\$ 173,230	\$ -	\$ -	\$ 173,230	\$ 205,160	\$ -	\$ -	\$ 205,160	
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred from (to) DOC	\$ 17,789,141	\$ -	\$ -	\$ -	\$ 17,789,141	\$ -	\$ -	\$ -	\$ -	
Transferred from (to) SDCC	\$ (17,789,141)	\$ (10,609,665)	\$ -	\$ -	\$ (28,398,806)	\$ (5,463,619)	\$ -	\$ -	\$ (5,463,619)	
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
UDCC closing balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,899,463	\$ -	\$ -	\$ 7,899,463	
Total Unspent Deferred Contributions at August 31, 2023	\$ 987,844	\$ -	\$ -	\$ 8,877,147	\$ 9,864,991	\$ 7,899,463	\$ -	\$ 71,607	\$ 7,971,070	
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2022	\$ 81,608,175	\$ 65,680,374	\$ -	\$ 210,742	\$ 147,499,291	\$ 1,056,503,443	\$ -	\$ -	\$ 1,056,503,443	
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Adjusted ending balance August 31, 2022	\$ 81,608,175	\$ 65,680,374	\$ -	\$ 210,742	\$ 147,499,291	\$ 1,056,503,443	\$ -	\$ -	\$ 1,056,503,443	
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,431,328	\$ -	\$ -	\$ 41,431,328	
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transferred from UDCC	\$ 17,789,141	\$ 10,609,665	\$ -	\$ -	\$ 28,398,806	\$ 5,463,619	\$ -	\$ -	\$ 5,463,619	
Amounts recognized as revenue (Amortization of SDCC)	\$ (6,689,346)	\$ (1,666,870)	\$ -	\$ (23,415)	\$ (8,379,631)	\$ (38,911,707)	\$ -	\$ -	\$ (38,911,707)	
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,852)	\$ -	\$ -	\$ (4,852)	
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
SDCC closing balance at August 31, 2023	\$ 92,707,970	\$ 74,623,169	\$ -	\$ 187,327	\$ 167,518,466	\$ 1,064,481,831	\$ -	\$ -	\$ 1,064,481,831	

SCHEDULE 2

**CONSOLIDATED SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2023 (in dollars)**

	Gov't of Canada	Other Sources		Total other sources	Total
		Donations and grants from others	Other		
Deferred Operating Contributions (DOC)					
Balance at August 31, 2022	\$ -	\$ 7,976,672	\$ -	\$ 7,976,672	\$ 26,252,823
Prior period adjustments - please explain:	-	(56,397)	-	(56,397)	-
Adjusted ending balance August 31, 2022	\$ -	\$ 7,920,275	\$ -	\$ 7,920,275	\$ 26,252,823
Received during the year (excluding investment income)	\$ -	\$ 7,564,471	\$ -	\$ 7,564,471	\$ 34,762,460
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (8,115,785)	\$ -	\$ (8,115,785)	\$ (26,087,424)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ 166,841
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ (17,789,141)
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2023	\$ -	\$ 7,368,961	\$ -	\$ 7,368,961	\$ 17,305,559
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 6,835,293
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 6,835,293
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 1,278,570
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ 15,480,494
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ 378,390
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ 17,789,141
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ (33,862,425)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ 7,899,463
Total Unspent Deferred Contributions at August 31, 2023	\$ -	\$ 7,368,961	\$ -	\$ 7,368,961	\$ 25,205,022
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2022	\$ -	\$ 1,218,516	\$ -	\$ 1,218,516	\$ 1,205,221,250
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2022	\$ -	\$ 1,218,516	\$ -	\$ 1,218,516	\$ 1,205,221,250
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ 41,431,328
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 33,862,425
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ (24,837)	\$ -	\$ (24,837)	\$ (47,316,175)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ (4,852)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2023	\$ -	\$ 1,193,679	\$ -	\$ 1,193,679	\$ 1,233,193,976

CONSOLIDATED SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2023 (in dollars)

2023

2022
(Restated - Note 3)

REVENUES	Instruction		Operations and Transportation		System Administration		External Services		TOTAL	TOTAL
	ECS	Grades 1 - 12	Maintenance							
(1) Alberta Education	\$ 38,599,870	\$ 904,768,866	\$ 110,154,999	\$ 33,440,380	\$ 38,557,353	\$ 3,731,105	\$ 1,129,252,573	\$ 1,100,552,273		
(2) Alberta Infrastructure	\$ -	\$ -	\$ 43,031,875	\$ -	\$ -	\$ -	\$ 43,031,875	\$ 44,918,633		
(3) Other - Government of Alberta	\$ -	\$ 2,017,758	\$ 23,584	\$ -	\$ 746	\$ 813,102	\$ 2,855,190	\$ 14,822,515		
(4) Federal Government and First Nations	\$ -	\$ 1,642,687	\$ -	\$ -	\$ -	\$ 1,322,148	\$ 2,964,835	\$ 2,145,253		
(5) Other Alberta school authorities	\$ -	\$ 1,069,880	\$ 221,393	\$ -	\$ 38,901	\$ 204,699	\$ 1,534,873	\$ 1,481,711		
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(9) Fees	\$ 303,962	\$ 19,172,541	\$ -	\$ 8,697,290	\$ -	\$ 346,741	\$ 28,520,534	\$ 18,774,222		
(10) Sales of services and products	\$ -	\$ 3,157,059	\$ 1,737,912	\$ -	\$ 116,763	\$ 10,665,633	\$ 15,677,367	\$ 16,731,659		
(11) Investment income	\$ -	\$ 5,095	\$ 6,114,032	\$ -	\$ -	\$ 2,050	\$ 6,121,177	\$ 1,598,029		
(12) Gifts and donations	\$ 462,241	\$ 7,452,414	\$ -	\$ -	\$ 3,925	\$ -	\$ 7,918,580	\$ 5,959,794		
(13) Rental of facilities	\$ -	\$ 1,079,398	\$ 961,327	\$ -	\$ 9,556	\$ 1,573,072	\$ 3,623,353	\$ 3,494,485		
(14) Fundraising	\$ -	\$ 1,626,900	\$ -	\$ -	\$ -	\$ -	\$ 1,626,900	\$ 654,354		
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 702,324	\$ -	\$ -	\$ -	\$ 702,324	\$ 1,040,230		
(16) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(17) TOTAL REVENUES	\$ 39,366,073	\$ 941,992,598	\$ 162,947,446	\$ 42,137,670	\$ 38,727,244	\$ 18,658,550	\$ 1,243,829,581	\$ 1,212,173,158		
EXPENSES										
(18) Certificated salaries	\$ 24,420,460	\$ 517,216,435	\$ -	\$ -	\$ 4,616,495	\$ 4,026,685	\$ 550,280,075	\$ 539,914,370		
(19) Certificated benefits	\$ 5,835,949	\$ 119,944,284	\$ -	\$ -	\$ 1,124,761	\$ 896,057	\$ 127,801,051	\$ 128,048,531		
(20) Non-certificated salaries and wages	\$ 14,049,257	\$ 122,015,284	\$ 64,007,562	\$ 1,114,401	\$ 17,062,286	\$ 3,501,972	\$ 221,750,762	\$ 221,802,930		
(21) Non-certificated benefits	\$ 4,014,869	\$ 35,814,034	\$ 19,980,472	\$ 298,411	\$ 4,582,536	\$ 806,230	\$ 65,496,552	\$ 63,542,798		
(22) SUB - TOTAL	\$ 48,320,535	\$ 794,990,037	\$ 83,988,034	\$ 1,412,812	\$ 27,386,078	\$ 9,230,944	\$ 965,328,440	\$ 953,308,629		
(23) Services, contracts and supplies	\$ 2,029,025	\$ 82,073,483	\$ 49,893,802	\$ 40,424,374	\$ 8,514,910	\$ 8,355,810	\$ 191,291,404	\$ 195,324,683		
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 47,316,175	\$ -	\$ -	\$ -	\$ 47,316,175	\$ 48,260,635		
(25) Amortization of unsupported tangible capital assets	\$ 4,613	\$ 10,342,267	\$ 760,106	\$ 31	\$ 932,599	\$ 100,626	\$ 12,140,242	\$ 12,937,329		
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ 1,358,080	\$ 15,052	\$ 771	\$ 15,052	\$ 66,489	\$ 1,455,444	\$ 1,455,443		
(28) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ 281,525	\$ -	\$ -	\$ -	\$ 281,525	\$ 303,235		
(30) Other interest and finance charges	\$ -	\$ 363,978	\$ 63,710	\$ -	\$ 19,121	\$ 47,261	\$ 494,070	\$ 492,933		
(31) Losses on disposal of tangible capital assets	\$ -	\$ 16,933	\$ -	\$ -	\$ -	\$ -	\$ 16,933	\$ 26,828		
(32) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(33) TOTAL EXPENSES	\$ 50,354,173	\$ 889,144,778	\$ 182,318,404	\$ 41,837,988	\$ 36,867,760	\$ 17,801,130	\$ 1,218,324,233	\$ 1,212,109,715		
(34) OPERATING SURPLUS (DEFICIT)	\$ (10,988,100)	\$ 52,847,820	\$ (19,370,958)	\$ 299,682	\$ 1,859,484	\$ 857,420	\$ 25,505,348	\$ 63,443		

CONSOLIDATED SCHEDULE OF OPERATIONS AND MAINTENANCE EXPENSES
For the Year Ended August 31, 2023 (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	2023 TOTAL Operations and Maintenance	2022 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 39,232,303	\$ 18,246,581	\$ -	\$ -	\$ 6,528,678			\$ 64,007,562	\$ 63,484,837
Non-certificated benefits	\$ 10,493,014	\$ 7,323,122	\$ -	\$ -	\$ 2,164,336			\$ 19,980,472	\$ 19,859,724
SUB-TOTAL REMUNERATION	\$ 49,725,317	\$ 25,569,703	\$ -	\$ -	\$ 8,693,014			\$ 83,988,034	\$ 83,344,561
Supplies and services	\$ 2,806,886	\$ 1,666,587	\$ 566,482	\$ 7,693,793	\$ 482,694			\$ 13,216,442	\$ 19,863,463
Electricity			\$ 12,315,827					\$ 12,315,827	\$ 11,301,597
Natural gas/heating fuel			\$ 8,019,820					\$ 8,019,820	\$ 8,228,117
Sewer and water			\$ 3,337,648					\$ 3,337,648	\$ 2,821,438
Telecommunications			\$ 355,666					\$ 355,666	\$ 365,857
Insurance					\$ 4,653,268			\$ 4,653,268	\$ 6,106,547
ASAP maintenance & renewal payments							\$ 3,658,558	\$ 3,658,558	\$ 4,478,023
Amortization of tangible capital assets									
Supported							\$ 47,316,175	\$ 47,316,175	\$ 48,260,635
Unsupported						\$ 775,158		\$ 775,158	\$ 2,335,860
TOTAL AMORTIZATION						\$ 775,158	\$ 47,316,175	\$ 48,091,333	\$ 50,596,495
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ 281,525		\$ 281,525	\$ 303,235
Lease payments for facilities				\$ 4,336,573				\$ 4,336,573	\$ 4,370,548
Other expense Other interest charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63,710	\$ -	\$ 63,710	\$ 69,269
Losses on disposal of capital assets						\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 52,532,203	\$ 27,236,290	\$ 24,595,443	\$ 12,030,366	\$ 13,828,976	\$ 1,120,393	\$ 50,974,733	\$ 182,318,404	\$ 191,849,150

SQUARE METRES

School buildings	1,260,512	1,240,993
Non school buildings	122,165	122,165

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.

CONSOLIDATED SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
For the Year Ended August 31, 2023 (in dollars)

Cash & Cash Equivalents

	Average Effective (Market) Yield	2023		2022	
		Cost	Amortized Cost	Amortized Cost	Amortized Cost
Cash	4.72%	\$ 113,551,027	\$ 113,551,027	\$ 123,438,399	
Cash equivalents					
Government of Canada, direct and	0.00%	-	-	-	
Provincial, direct and guaranteed	0.00%	-	-	-	
Corporate	0.00%	-	-	-	
Other, including GIC's	2.20%	-	-	30,152,242	
Total cash and cash equivalents		\$ 113,551,027	\$ 113,551,027	\$ 153,590,641	

See Note 5 for additional detail.

Portfolio Investments

	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	2023 Investments Measured at Fair Value				Subtotal of Fair Value	Total	Book Value	Fair Value	Total
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)					
Interest-bearing securities											
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-
	0.00%	-	-	-	-	-	-	-	-	-	-
Equities											
Canadian equities - public	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Canadian equities - private	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 7 for additional detail.

Portfolio Investments

	Level 1	2023 Level 2	Level 3	Total
Pooled investment funds	\$ -	\$ -	\$ -	\$ -

Portfolio Investments Measured at Fair Value

	Level 1	2023 Level 2	Level 3	Total	2022 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	2023	2022
Opening balance	\$ -	\$ -
Purchases	-	-
Sales (excluding realized gains/losses)	-	-
Realized Gains (Losses)	-	-
Unrealized Gains/(Losses)	-	-
Transfer-in - please explain:	-	-
Transfer-out - please explain:	-	-
Ending balance	\$ -	\$ -

	2023	2022
Operating		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
	-	-
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ -	\$ -

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

	2023	2022
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: 3020

**CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2023 (in dollars)**

<u>Tangible Capital Assets</u>	2023							2022	
	Land	Work In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Total	
	Estimated useful life		10-50 Years	10 Years	10 Years	5 Years			
Historical cost									
Beginning of year	\$ 837,590	\$ 88,109,825	\$ 2,075,530,218	\$ 173,366,137	\$ 3,860,008	\$ 59,549,239	\$ 2,401,253,017	2,298,665,123	
Prior period adjustments	-	-	73,115,253	-	-	-	73,115,253	73,115,253	
Additions	3,020,170	88,775,750	20,449,363	2,680,277	-	2,708,679	117,634,239	106,829,931	
Transfers in (out)	-	(92,969,698)	89,045,354	3,092,984	-	831,360	-	-	
Less disposals including write-offs	-	-	(1,735,927)	(24,190)	-	-	(1,760,117)	(4,242,037)	
Historical cost, August 31, 2023	\$ 3,857,760	\$ 83,915,877	\$ 2,256,404,261	\$ 179,115,208	\$ 3,860,008	\$ 63,089,278	\$ 2,590,242,392	\$ 2,474,368,270	
Accumulated amortization									
Beginning of year	\$ -	\$ -	\$ 861,804,356	\$ 136,417,714	\$ 3,258,867	\$ 44,209,542	\$ 1,045,690,479	988,136,709	
Prior period adjustments	-	-	45,118,709	-	-	-	45,118,709	43,663,266	
Amortization	-	-	49,394,037	6,215,502	112,156	5,190,166	60,911,861	62,653,406	
Other additions	-	-	-	-	-	-	-	-	
Transfers in (out)	-	-	-	-	-	-	-	-	
Less disposals including write-offs	-	-	(1,731,075)	(7,257)	-	-	(1,738,332)	(3,644,193)	
Accumulated amortization, August 31, 2023	\$ -	\$ -	\$ 954,586,027	\$ 142,625,959	\$ 3,371,023	\$ 49,399,708	\$ 1,149,982,717	\$ 1,090,809,188	
Net Book Value at August 31, 2023	\$ 3,857,760	\$ 83,915,877	\$ 1,301,818,234	\$ 36,489,249	\$ 488,985	\$ 13,689,570	\$ 1,440,259,675		
Net Book Value at August 31, 2022	\$ 837,590	\$ 88,109,825	\$ 1,241,722,406	\$ 36,948,423	\$ 601,141	\$ 15,339,697		\$ 1,383,559,082	

	2023	2022
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

* Work in Progress consists of new modular projects, anticipated to be substantially complete in the 2023-2024 school year, Infrastructure Maintenance Renewal and Capital Maintenance Renewal Capital Projects, as well as other Board Funded Capital Projects not substantially complete by August 31, 2023. Additionally, three schools in progress managed by Alberta Infrastructure are also part of this balance.

Proceeds of \$684,747 were received in the year for one parcel of land related to the sale of surplus sites, which is not reflected in this schedule due to the Edmonton Joint Use Agreement (See Note 2(b) - "Other Assets").

SCHEDULE 7

School Jurisdiction Code: 3020

**CONSOLIDATED SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2023 (in dollars)**

Board Members:	FTE	Remuneration (1)	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (2)	Expenses	
Chair*: ESTABROOKS, TRISHA	1.00	\$66,705	\$10,580	\$3,377			\$1,638	\$5,060	
HANCOCK, DAWN	1.00	\$41,571	\$9,292	\$3,377			\$1,599	\$6,309	
HOLE, MARCIA	1.00	\$40,767	\$9,246	\$3,377			\$1,568	\$2,782	
IP, NATHAN**	0.75	\$49,971	\$4,593	\$2,575			\$0	\$2,796	
KUSIEK, JULIE	1.00	\$42,549	\$9,352	\$3,377			\$1,565	\$4,995	
NELSON, MARSHA	1.00	\$40,164	\$5,638	\$3,377			\$1,516	\$1,077	
O'KEEFE, SHERRI	1.00	\$41,638	\$5,726	\$3,377			\$1,591	\$2,559	
SAWYER, JAN	1.00	\$49,017	\$7,519	\$3,377			\$1,736	\$12,914	
SUMAR, SAADIQ	1.00	\$39,694	\$9,183	\$3,377			\$1,527	\$5,675	
	-	\$0	\$0	\$0			\$0	\$0	
	-	\$0	\$0	\$0			\$0	\$0	
	-	\$0	\$0	\$0			\$0	\$0	
	-	\$0	\$0	\$0			\$0	\$0	
Subtotal	8.75	\$412,076	\$71,129	\$29,591			\$12,740	\$44,167	
Name, Superintendent 1	ROBERTSON, DARREL	1.00	\$334,161	\$44,753	\$6,023	\$0	\$0	\$19,004	\$3,845
Name, Superintendent 2									
Name, Superintendent 3									
Name, Treasurer 1	BURNSTAD, TODD	1.00	\$233,925	\$37,395	\$3,377	\$0	\$0	\$50,850	\$4,831
Name, Treasurer 2									
Name, Treasurer 3									
Name, Other	MILLS, KAREN	1.00	\$164,290	\$32,385	\$0	\$0	\$0	\$24,881	\$1,939
Certificated		\$549,945,914	\$126,356,662	\$806,198	\$0	\$0	\$568,411		
School based	5,147.00								
Non-School based	228.00								
Non-certificated		\$220,940,471	\$51,911,063	\$3,965,704	\$0	\$1,519,683	\$7,837,754		
Instructional	1,959.00								
Operations & Maintenance	971.00								
Transportation	14.00								
Other	456.00								
TOTALS	8,786.75	\$772,030,837	\$178,453,387	\$4,810,893	\$0	\$1,519,683	\$8,513,640	\$54,782	

- (1) Remuneration Includes: *Per annum honorarium and Per diem honorarium for additional activities over and above Trustees' general duties.*
 (2) Other Accrued Unpaid Benefits Include: *Accrued untaken vacation leave, Trustees' severance, and Superintendent's SERP benefits.*

* Resigned as Chair on October 5, 2023
 ** Non returning Trustee - Resigned June 6, 2023

CONSOLIDATED SCHEDULE OF ASSET RETIREMENT OBLIGATIONS
For the Year Ended August 31, 2023 (in dollars)

Continuity of ARO (Liability) Balance

<i>(in dollars)</i>	2023						2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2022	\$ -	\$ 73,273,908	\$ -	\$ -	\$ -	\$ 73,273,908	\$ -	\$ 73,273,908	\$ -	\$ -	\$ -	\$ 73,273,908
Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta	-	-	-	-	-	-	-	-	-	-	-	-
Liability settled/extinguished from Sept 1., 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-	-	-	-	-	-	-
Balance, Aug. 31, 2023	\$ -	\$ 73,273,908	\$ -	\$ -	\$ -	\$ 73,273,908	\$ -	\$ 73,273,908	\$ -	\$ -	\$ -	\$ 73,273,908

Continuity of TCA (Capitalized ARO) Balance

<i>(in dollars)</i>	2023						2022					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost												
Opening balance, August 31, 2022	\$ -	\$ 73,115,253	\$ -	\$ -	\$ -	\$ 73,115,253	\$ -	\$ 73,115,253	\$ -	\$ -	\$ -	\$ 73,115,253
Additions resulting from liability incurred	-	-	-	-	-	-	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-
Cost, August 31, 2023	\$ -	\$ 73,115,253	\$ -	\$ -	\$ -	\$ 73,115,253	\$ -	\$ 73,115,253	\$ -	\$ -	\$ -	\$ 73,115,253
ARO TCA - Accumulated Amortization												
Opening balance, August 31, 2022	\$ -	\$ 45,118,709	\$ -	\$ -	\$ -	\$ 45,118,709	\$ -	\$ 43,663,266	\$ -	\$ -	\$ -	\$ 43,663,266
Amortization expense	-	1,455,444	-	-	-	1,455,444	-	1,455,443	-	-	-	1,455,443
Revision in estimate	-	-	-	-	-	-	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated amortization, August 31, 2023	\$ -	\$ 46,574,153	\$ -	\$ -	\$ -	\$ 46,574,153	\$ -	\$ 45,118,709	\$ -	\$ -	\$ -	\$ 45,118,709
Net Book Value at August 31, 2023	\$ -	\$ 26,541,100	\$ -	\$ -	\$ -	\$ 26,541,100	\$ -	\$ 27,996,544	\$ -	\$ -	\$ -	\$ 27,996,544

The Board of Trustees of Edmonton School Division

Notes to the Consolidated
Financial Statements
August 31, 2023



1. AUTHORITY AND PURPOSE

The Board of Trustees of Edmonton School Division (the Division) is empowered to provide public education through bylaws approved by its Board of Trustees and under the authority of the *Education Act*, 2012, Chapter E-0.3.

The Division receives funding for instruction and support under the *Ministerial Grants Regulation* (AR215/2022). The regulation allows for the setting of conditions and use of grant monies. The Division is limited on certain funding allocations and administration expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with the *CPA Canada Public Sector Accounting Standards (PSAS)*. The consolidated financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Reporting Entity and Method of Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity, which is composed of all organizations, which are controlled by the school jurisdiction. These organizations include

- Edmonton Public Schools Foundation (the Foundation), a foundation established in 2009 by the Division for the purposes of fundraising. The Foundation was incorporated under the *Societies Act* of the Province of Alberta.

The accounts of government sector entities, except those designated as government business enterprises, are consolidated using the line-by-line method. Under this method, accounting policies of the consolidated entities are adjusted to conform to the school jurisdiction's accounting policies and the results of each line item in their financial statements (revenue, expense, assets, and liabilities) are included in the school jurisdiction's results. Revenue and expense, capital, investing and financing transactions and related asset and liability balances between the Division and the Foundation have been eliminated.

(b) Basis of Financial Reporting

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 of cost or net recoverable value
Accounts payable and other accrued liabilities	Cost
Debt	Amortized cost
Asset retirement obligations	Cost

Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations.

Financial assets are the school jurisdiction's financial claims on external organizations and individuals, as well as cash.



(b) Basis of Financial Reporting (cont'd)

Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes.

Accounts Receivable

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

Liabilities

Liabilities are present obligations of the school jurisdiction to external organizations and individuals arising from past transactions or events occurring before the year-end, the settlement of which is expected to result in the future sacrifice of economic benefit.

They are recognized when there is an appropriate basis of measurement and management can reasonably estimate the amounts.

Accounts Payable and Other Accrued Liabilities

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

Deferred Contributions

Deferred contributions include contributions received for operations which have stipulations that meet the definition of a liability per *Public Sector Accounting Standards (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:

- Unspent Deferred Capital Contributions (UDCC) 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 spent.
- Spent Deferred Capital Contributions (SDCC) represent externally restricted supported capital funds that have been spent 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.



(b) Basis of Financial Reporting (cont'd)

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 the non-registered Supplemental Executive Retirement Program (SERP), retirement allowances and non-vested accumulating sick leave. The future benefits cost is actuarially determined using the projected benefit actuarial cost method pro-rated on service and using management's best estimate of expected salary escalation, benefit usage, termination and retirement rates and mortality. The discount rate used to measure obligations is based on the combined expected future cash flows of each benefit and the rates provided by the Alberta Loans to Local Authorities Office as of August 31, 2023.

Asset Retirement Obligations

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital assets. 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:

- (a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) 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.

As the future retirement date is unknown, the asset retirement obligation is measured at the current estimated cost to settle or otherwise extinguish the liability. When the future retirement date is known, a present value technique will be used to measure the liability.

Debt

Debentures are recognized at their face amount less unamortized discount, which includes issue expenses.

Non-Financial Assets

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

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



Non-financial assets include tangible capital assets, inventories of supplies and prepaid expenses.

(b) Basis of Financial Reporting (cont'd)

Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost, including amounts directly related to the acquisition, design, construction, development, improvement, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset and asset retirement cost.
- 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.
- Supported tangible capital assets are capital assets purchased using restricted grants/donations, or received with specific usage. Unsupported tangible capital assets are funded by the Division's own source funds.
- Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the 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 Spent Deferred Capital Contributions (SDCC).
- Buildings that are demolished or destroyed are written off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Tangible capital assets are amortized over their estimated useful lives, commencing the following year of acquisition, on a straight-line basis, at the following rates:

Buildings	2% to 10%
Vehicles	10%
Computer Hardware & Software	20%
Other Equipment & Furnishings	10%

Inventory of Supplies

Inventory of supplies is valued at the lower of cost and replacement cost. Cost is determined on an average costing basis.

Prepaid Expenses

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

Other Assets

Under the Edmonton Joint Use Agreement: Land, school lands are acquired by the City of Edmonton through reserve dedication. Land interest is transferred to the Division for a nominal cost when a school is built. This land is not recognized in the Division's consolidated financial statements, as the land reverts to the City of Edmonton or another school jurisdiction at nominal cost upon disposition. Only in historical instances does the Division have control over school site land or the proceeds gained on its disposal, typically on sites that were acquired prior to the adoption of provincial planning legislation requiring land dedication or when a portion of land is identified as surplus.



(b) Basis of Financial Reporting (cont'd)

Operating and Capital Reserves

Certain amounts, as approved by the Board of Trustees, 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.

Revenue Recognition

All revenues are reported on the accrual basis of accounting. 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 and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with school jurisdiction'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, school jurisdiction 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 school jurisdiction meets the eligibility criteria (if any).

Donations and non-Government contributions

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, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income 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 are not recognized as revenue and expenses in the consolidated financial statements because fair value cannot be reasonably determined.

Investment income

Investment income includes interest income earned on the Division's general bank account, Notice Plan account, and Guaranteed Investment Certificate.

Expenses

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



(b) Basis of Financial Reporting (cont'd)

Program Reporting

The Division's operations have been segmented as follows:

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

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

Trusts Under Administration

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

Trusts under administration have been excluded from the financial reporting of the Division. A summary of Trust balances is listed in Note 19.

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 consolidated financial statements. The Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

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



(b) Basis of Financial Reporting (cont'd)

Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The preparation of consolidated 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.

The estimated employee future benefits liability of \$9,575,400 (2022 - \$9,556,400) recognized and disclosed in these consolidated financial statements is subject to measurement uncertainty. Actual experience may vary from the assumptions used in the calculations.

There is also measurement uncertainty related to the estimated asset retirement obligation of \$73,273,908 (2022 - \$73,273,908) as it involves estimates in determining settlement amount and timing of settlement. Changes in any of these estimates and assumptions may result in a change to the obligation.

3. CHANGE IN ACCOUNTING POLICY

Effective September 1, 2022, the Division adopted the new accounting standard PS 3280 Asset Retirement Obligations and applied the standard using the modified retroactive approach with restatement of prior year comparative information.

On the effective date of the PS 3280 standard, the Division recognized the following to conform to the new standard:

- asset retirement cost capitalized as an increase to the carrying amount of the related tangible capital assets in productive use;
- accumulated amortization on the capitalized cost; and
- adjustment to the opening balance of the accumulated surplus/deficit.

Amounts are measured using information and assumptions where applicable that are current on the effective date of the standard. The amount recognized as an asset retirement cost is measured as of the date the asset retirement obligation was incurred. Accumulated amortization is measured for the period from the date the liability would have been recognized had the provisions of this standard been in effect to the date as of which this standard is first applied.



3. CHANGE IN ACCOUNTING POLICY (CON'T)

Impact on the prior year's financial statements as a result of the change in accounting policy is as follows:

	2022		
	As previously reported	Adjustment recognized	As restated
Consolidated Statement of Financial Position			
Liability	127,144,177	73,273,908	200,418,085
Net financial assets	51,277,432	(73,273,908)	(21,996,476)
Non-financial asset	1,366,229,673	27,996,544	1,394,226,217
Net assets	212,285,855	(45,277,364)	167,008,491
Consolidated Statement of Operations			
Expense	1,210,654,272	1,455,443	1,212,109,715
Annual surplus	1,518,886	(1,455,443)	63,443
Accumulated surplus at beginning of year	210,766,969	(43,821,921)	166,945,048
Accumulated surplus at end of year	212,285,855	(45,277,364)	167,008,491
Consolidated Statement of Change in Net Financial Assets (Net Debt)			
Annual surplus (deficit)	1,518,886	(1,455,443)	63,443
Amortization of tangible capital assets	(45,034,122)	1,455,443	(43,578,679)
Net financial assets at beginning of year	64,759,891	(73,273,908)	(8,514,017)
Net financial assets at end of year	51,277,432	(73,273,908)	(21,996,476)
Consolidated Statement of Cash Flows			
Annual surplus (deficit)	1,518,886	(1,455,443)	63,443
Amortization of tangible capital assets	61,197,964	1,455,443	62,653,407



4. FUTURE CHANGES IN ACCOUNTING STANDARDS

During the 2023-2024 fiscal year, the Division will adopt the following accounting standard issued by The Public Sector Accounting Board:

- **PS 3400 Revenue (effective for years beginning on or after April 1, 2023)**

This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and non-exchange transactions.

- **PSG 8 Purchased Intangibles (effective for years beginning on or after April 1, 2023)**

This standard provides guidelines on how to account for and report on identifiable non-monetary economic resources without physical substance acquired through an arm's length exchange transaction between knowledgeable, willing parties who are under no compulsion to act.

- **PS 3160 Public Private Partnerships (effective for years beginning on or after April 1, 2023)**

This accounting standard provides guidance on how to account for public private partnerships between public and private sector entities, where the public sector entity procures infrastructure using a private sector partner.

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

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include \$750,809 (2022 - \$430,062) for the Foundation.

On November 30, 2022, the Division transferred its balance in a Notice Plan with a floating interest rate (1.06% at the time of transfer) to its general bank account. Effective December 1, 2022, the Notice Plan Agreement stated an interest rate of 0.80%, 2 basis points lower than rates earned in the general bank account, to which the funds were transferred to.

On June 22, 2022, the Division purchased a 30-day cashable Guaranteed Investment Certificate (GIC) for \$30,000,000, with a maturity date of June 22, 2023. Interest was paid and compounded monthly at a rate of 2.2%.

On July 26, 2022, the Division redeemed the GIC and purchased a new 1-year cashable GIC at 3%. In September 2022, as a result of increases to the Bank of Canada interest rates, the Division redeemed the GIC as the interest earned was lower than the overnight rate (3.82%). No new investments have been purchased thereafter.

Interest earned on the GIC prior to cash out totaled \$17,297 (2022 - \$152,242). These amounts are all included in investment income.



6. ACCOUNTS RECEIVABLE

	2023		2022	
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 7,357,671	\$ -	\$ 7,357,671	\$ 241,989
Alberta Education - Other	277,290	-	277,290	200,763
Other Alberta school jurisdictions	73,063	-	73,063	70,393
Alberta Health Services	98,694	-	98,694	156,005
Post-secondary institutions	34,581	-	34,581	877
Seniors, Community & Social Services	14,710	-	14,710	221,584
Alberta Infrastructure	15,559,326	-	15,559,326	15,495,670
Federal government	1,570,597	-	1,570,597	2,467,070
Municipalities	1,465,784	-	1,465,784	1,259,192
First Nations	41,391	-	41,391	17,424
Other	3,495,417	(1,928,631)	1,566,786	4,700,001
Total	\$ 29,988,524	\$ (1,928,631)	\$ 28,059,893	\$ 24,830,968

7. CONTRACTUAL RIGHTS

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

	2023	2022
Contractual rights from operating leases	\$ 3,414,422	\$ 2,511,248
Contractual rights from service agreements	5,074,514	8,616,845
Contractual rights from grant agreements	2,886,283	4,063,549
Contractual rights from capital grant agreements	8,306,347	9,855,442
Contractual rights from other agreements *	921,484	1,996,560
Total	\$ 20,603,050	\$ 27,043,644

* Other agreements consist of a revenue sharing agreement with the City of Edmonton for the sale of surplus sites, as well as financial contributions from the Canada Community Revitalization Fund.



7. CONTRACTUAL RIGHTS (CON'T)

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

	Operating Leases	Service Agreements	Grant Agreements	Capital Grant Agreements	Other
2023-2024	\$ 3,414,422	\$ 3,848,800	\$ 1,585,480	\$ 7,766,994	\$ 921,484
2024-2025	-	1,225,714	1,300,803	539,353	-
2025-2026	-	-	-	-	-
2026-2027	-	-	-	-	-
2027-2028	-	-	-	-	-
Thereafter	-	-	-	-	-
Total	\$ 3,414,422	\$ 5,074,514	\$ 2,886,283	\$ 8,306,347	\$ 921,484

8. CONTINGENT ASSETS

The Division initiated legal matters where possible assets are being sought. The outcomes from these matters are, at this point, indeterminate.

9. BANK INDEBTEDNESS

The Division has negotiated a line of credit in the amount of \$42,000,000 Canadian dollars and \$200,000 US dollars (the equivalent of \$270,620 Canadian at August 31, 2023) that bears interest at prime less 0.50%. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the Division. There was no balance outstanding at August 31, 2023 or August 31, 2022.



10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2023</u>	<u>2022</u>
Alberta Education	\$ -	\$ 10,935,800
Other Alberta school jurisdictions	3,327	99,685
Alberta Health Services	350	13,675
Post-secondary institutions	481	-
Alberta Infrastructure	175,254	86,117
Alberta Foundation for the Arts	6,300	6,300
Other Government of Alberta ministries	2,175	3,546
Federal government	13,753	19,260
Accrued vacation pay liability	8,513,640	9,074,104
Other salaries & benefit costs	10,759,081	10,362,422
Other trade payables and accrued liabilities	25,065,743	38,469,257
Unearned Revenue:		
School Generated Funds, Other	846,615	1,195,501
School Generated Funds, Advanced Fees	837,190	1,043,971
Other unearned revenue over \$5,000 *	4,729,422	3,477,874
Total	<u>\$ 50,953,331</u>	<u>\$ 74,787,512</u>

* Unearned Revenue over \$5,000 for 2022-23 can be broken down as follows:

1. \$4,213,162 in funds received from students enrolled in the International Students Program. Funds are held in Unearned Revenue and are recognized at the start of the applicable school semester.
2. \$367,259 in tuition amounts paid by students at Metro Continuing Education for classes that start at a later date.
3. \$26,895 in tuition amounts collected in advance from Non-Resident English Language Learners (ELL).
4. \$21,877 in unused gift certificates issued by Metro Continuing Education (\$21,162) & Café 1881 (\$715).
5. \$50,859 in long-term lease receivable at John A. McDonald School.
6. \$49,370 in funds received from the City of Edmonton for use of the sign at Dr. Anne Anderson High School (\$20,000) and rental services at Montrose school (\$29,370).

11. BENEFIT PLANS

Pension costs included in these consolidated financial statements are comprised of 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 *Teacher's 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 school year ended August 31, 2023, the amount contributed by the Government was \$50,239,822 (2022 - \$55,553,241).

The Division participates in a multi-employer pension plan, the Local Authorities Pension Plan (LAPP), and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$16,861,838 for the year ended August 31, 2023 (2022 - \$17,427,090). At December 31, 2023, the LAPP reported a surplus of \$12,671,000,000 (2022 - surplus of \$11,922,000,000).



11. BENEFIT PLANS (CON'T)

The Division and the Superintendent participate in a multi-employer registered Supplemental Integrated Pension Plan (SIPP). The plan provides a supplement to the ATRF pension to a full 2% of pensionable earnings multiplied by pensionable service, limited by the *Income Tax Act*. The annual expenditure for this pension plan is equivalent to the annual contributions of \$8,694 for the year ended August 31, 2023 (2022 - \$8,405).

The Division does not have sufficient plan information on the LAPP and SIPP to follow the standards for defined benefit accounting, and therefore, follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the LAPP and SIPP is comprised of employer contributions to the plan that are required for its employees during the year, which are calculated based on actuarially pre-determined amounts that are expected to provide the plan's future benefits.

Employee future benefit liabilities consist of the following:

	2023	2022
Accumulating sick pay liability (vested)	2,605,100	2,862,700
Retirement allowances	6,544,300	6,277,000
Other employee future benefits	426,000	416,700
Total	\$ 9,575,400	\$ 9,556,400

12. ASSET RETIREMENT OBLIGATIONS

	2023	2022 (Restated - Note 3)
Asset Retirement Obligations, beginning of year	\$ 73,273,908	\$ 73,273,908
Liability incurred	-	-
Liability settled	-	-
Accretion expense	-	-
Revision in estimates	-	-
Asset Retirement Obligations, end of year	\$ 73,273,908	\$ 73,273,908

Tangible capital assets with associated retirement obligations include the Division's buildings. The Division has asset retirement obligations to remove hazardous asbestos fibre containing materials from various buildings under its control. Regulations require the school 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 school 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 considering any new information and the appropriateness of assumptions used. The estimate of the liability is based on professional judgment and third-party quotes to validate the amounts.

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 legislation establishing the liability. The entity estimated the nature and extent of hazardous materials in its buildings based on the potential square meters affected and the average costs per square meter to remove and dispose of the hazardous materials.

Included in ARO estimates is \$73,273,908 measured at its current estimated cost to settle or otherwise extinguish the liability. School division has measured AROs related to hazardous asbestos fibre containing materials at its current value due to the uncertainty about when the hazardous materials would be removed.



13. DEBT

	<u>2023</u>	<u>2022</u>
Unsupported debenture outstanding at August 31, 2023 has an interest rate of 3.06%. The term of the debenture is 20 years, with payments made semi-annually.	\$ 8,995,577	\$ 9,712,149
Total	<u>\$ 8,995,577</u>	<u>\$ 9,712,149</u>

Unsupported Debenture – Alberta Capital Finance Authority

Payments on the unsupported debenture due over the next five years and beyond are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023-2024	\$ 738,645	\$ 269,393	\$ 1,008,038
2024-2025	761,398	246,640	1,008,038
2025-2026	784,852	223,186	1,008,038
2026-2027	809,028	199,009	1,008,037
2027-2028	833,950	174,088	1,008,038
2028 to maturity	5,067,704	476,504	5,544,208
Total	<u>\$ 8,995,577</u>	<u>\$ 1,588,820</u>	<u>\$ 10,584,397</u>

14. PREPAID EXPENSES

Prepaid expenses consist of the following:

	<u>2023</u>	<u>2022</u>
Prepaid insurance	\$ 1,376,041	\$ 1,344,033
International Baccalaureate Fees	130,446	149,911
Building Lease Payments	265,786	386,245
Enterprise Systems and Software	5,122,856	4,519,180
Professional Development, Programs and Fees	66,922	75,561
Other	58,694	45,200
Total	<u>\$ 7,020,745</u>	<u>\$ 6,520,130</u>



15. NET ASSETS

Detailed information related to accumulated surplus is available on the Schedule of Changes in Net Assets. The Division's accumulated surplus is summarized as follows:

	<u>2023</u>	<u>2022</u>
Unrestricted surplus	\$ -	\$ -
Operating reserves	38,082,457	30,362,929
Accumulated surplus from operations	38,082,457	30,362,929
Investment in tangible capital assets	124,796,190	95,351,753
Capital reserves	29,635,189	41,293,809
Accumulated surplus	<u>\$ 192,513,836</u>	<u>\$ 167,008,491</u>

Accumulated surplus from operations (ASO) includes funds of \$1,802,175 that are raised at the school level and are not available to spend at the board level. The Division's adjusted surplus from operations is calculated as follows:

Accumulated surplus from operations	\$ 38,082,457	\$ 30,362,929
Deduct: School generated funds included in accumulated surplus (Note 20)	1,802,175	1,640,261
Adjusted accumulated surplus from operations ⁽¹⁾	<u>\$ 36,280,282</u>	<u>\$ 28,722,668</u>

⁽¹⁾ Adjusted ASO represents funds available for use by the Division after deducting funds raised at the school level.

16. CONTRACTUAL OBLIGATIONS

	<u>2023</u>	<u>2022</u>
Building projects ⁽¹⁾	\$ 3,196,507	\$ 9,001,286
Building leases ⁽²⁾	7,071,722	10,085,820
Service providers ⁽³⁾	14,481,237	25,308,052
Total	<u>\$ 24,749,466</u>	<u>\$ 44,395,158</u>

⁽¹⁾ Building Projects: The Division is committed to \$3,196,507 in Maintenance Projects, some of which are anticipated to be funded by Infrastructure Maintenance Renewal and Capital Maintenance Renewal funding from Alberta Education.

⁽²⁾ Building Leases: The Division is committed to lease office space to provide learning spaces for various outreach and alternative academic programs.

⁽³⁾ Service Providers: as at August 31, 2023, the Division has \$14,481,237 in commitments relating to service contracts. None of these are paid to other school jurisdictions.



16. CONTRACTUAL OBLIGATIONS (CON'T)

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

	Building Projects	Building Leases	Service Providers
2023-2024	\$ 3,196,507	\$ 3,133,532	\$ 12,636,236
2024-2025	\$ -	\$ 1,660,188	\$ 1,013,568
2025-2026	\$ -	\$ 1,438,457	\$ 529,870
2026-2027	\$ -	\$ 73,004	\$ 25,985
2027-2028	\$ -	\$ 73,004	\$ 25,985
Thereafter	\$ -	\$ 693,537	\$ 249,593
Total	\$ 3,196,507	\$ 7,071,722	\$ 14,481,237

17. CONTINGENT LIABILITIES

- a) The Division is involved in legal matters where damages are being sought. The Division has been named in 28 (2022 - 30) claims of which the outcome is not determinable. The resolution of indeterminable claims may result in a liability, if any, that may be significantly lower than the claimed amount. Accruals have been made in specific instances where it is likely that losses will be incurred based on a reasonable estimate. None of these contingent liabilities involves related parties.
- b) The Division is a member of Urban Schools Insurance Consortium (USIC). Under the terms of its membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by USIC. The Division's share of the pool as at August 31, 2023 was \$2,517,320 (2022 - \$2,325,901). This amount has not been recognized in the Division's consolidated financial statements.

18. OTHER REVENUE

Other revenue consists of the following:

	2023	2022
Rental of facilities	\$ 3,623,353	\$ 3,494,485
Gains on disposal of capital assets	702,324	1,040,230
Total	\$ 4,325,677	\$ 4,534,715

19. TRUSTS UNDER ADMINISTRATION

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

	2023	2022
Deferred salary leave plan	\$ 1,206,426	\$ 1,474,538
Scholarship trusts	1,653,169	1,544,775
International Student Health Insurance	(3,025)	112,415
Total	\$ 2,856,570	\$ 3,131,728



20. SCHOOL GENERATED FUNDS

	2023	2022
School Generated Funds, Beginning of Year	\$ 4,590,443	\$ 4,420,248
Gross Receipts:		
Fees	12,101,877	5,887,402
Fundraising	1,538,325	617,089
Gifts and donations	4,428,112	2,944,902
Grants to schools	91,199	80,258
Other sales and services	5,060,267	3,442,341
Total gross receipts	<u>\$ 23,219,780</u>	<u>\$ 12,971,992</u>
Total Related Expenses and Uses of Funds	18,144,040	9,351,276
Total Direct Costs Including Cost of Goods Sold to Raise Funds	5,796,928	3,450,521
School Generated Funds, End of Year	<u>\$ 3,869,255</u>	<u>\$ 4,590,443</u>
Balance included in Deferred Contributions	\$ 1,220,463	\$ 1,754,681
Balance included in Accounts Payable	\$ 846,615	\$ 1,195,501
Balance included in Accumulated Surplus (Operating Reserves)	\$ 1,802,177	\$ 1,640,261



21. 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 the Division. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta.

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 7,634,961	\$ -	-	-
Prepaid expenses / Deferred operating revenue	-	9,864,991	-	-
Expended deferred capital revenue		167,518,466	8,379,631	
Grant revenue & expenses	-	-	1,070,510,787	-
ATRF payments made on behalf of Division			50,239,822	
Other revenues & expenses	-	-	122,333	218,767
Other Alberta school jurisdictions	73,063	3,327	1,370,320	37,319
Alberta Health	-	-	86,981	-
Alberta Health Services	98,694	17,885	927,182	374,099
Enterprise and Advanced Education	-	-	-	-
Post-secondary institutions	34,581	481	164,553	1,178,170
Alberta Infrastructure				
Alberta Infrastructure	15,559,326	175,254	43,031,875	488
Unexpended deferred capital contributions	-	7,899,463	-	-
Spent deferred capital contributions		1,064,481,831		
Alberta Seniors, Community and Social Services	14,710	10,324	1,655,391	-
Alberta Arts, Culture & Status for Women	-	25,000	7,087	14,373
Alberta Foundation for the Arts	-	26,025	45,457	-
Alberta Children & Family Services	-	-	54,617	-
Other GOA ministries	-	1,197	78,475	2,026
Other:				
Alberta Capital Financing Authority	-	8,995,577	-	281,525
TOTAL 2022/2023	\$ 23,415,335	\$ 1,259,019,821	\$1,176,674,511	\$ 2,106,767
TOTAL 2021/2022	\$ 16,387,282	\$ 1,249,971,449	\$1,162,346,146	\$ 2,584,672

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

The Division occupies space provided by related parties in exchange for a nominal sum. The Division also leases space to related parties for a nominal sum.



22. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

23. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 27, 2022.

The Board of Trustees of Edmonton School Division

Unaudited Schedules
August 31, 2023

SCHEDULE 9

**UNAUDITED CONSOLIDATED SCHEDULE OF FEES
For the Year Ended August 31, 2023 (in dollars)**

	Actual Fees Collected 2021/2022	Budgeted Fee Revenue 2022/2023	(A) Actual Fees Collected 2022/2023	(B) Unspent September 1, 2022*	(C) Funds Raised to Defray Fees 2022/2023	(D) Expenditures 2022/2023	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2023*
Transportation Fees	\$7,297,216	\$9,135,200	\$8,697,290	\$0	\$0	\$41,861,882	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$69,743	\$209,200	\$1,327,387	\$55,142	\$0	\$1,328,607	\$53,922
Fees for optional courses	\$1,765,998	\$3,438,300	\$2,766,007	\$339,780	\$0	\$2,660,993	\$444,794
Activity fees	\$2,339,585	\$6,877,200	\$6,442,606	\$334,309	\$0	\$6,790,743	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$902,664	\$935,800	\$845,284	\$0	\$0	\$845,284	\$0
Non-Curricular fees							
Extracurricular fees	\$1,407,748	\$2,790,000	\$2,555,871	\$358,625	\$0	\$2,651,496	\$263,000
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$4,414,591	\$4,587,000	\$4,835,165	\$0	\$0	\$5,446,718	\$0
Non-curricular goods and services	\$507,848	\$781,200	\$696,140	\$107,645	\$0	\$705,058	\$98,727
Other fees	\$0	\$0	\$4,782	\$0	\$0	\$4,782	\$0
TOTAL FEES	\$18,705,393	\$28,753,900	\$28,170,532	\$1,195,501	\$0	\$62,295,563	\$860,443

*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 2023	Actual 2022
Please provide a description, if needed.		
Cafeteria sales, hot lunch, milk programs	\$1,056,781	\$653,332
Special events, graduation, tickets	\$1,613,677	\$1,281,877
International and out of province student revenue	\$3,214,455	\$2,971,148
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$863,442	\$867,410
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Library fines, book donations	\$140,787	\$89,805
	\$0	\$0
	\$0	\$0
TOTAL	\$6,889,142	\$5,863,572

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

For the Year Ended August 31, 2023 (in dollars)

Allocated to System Administration
2023

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 476,657	\$ 18,933	\$ -	\$ 495,590
Educational administration (excluding superintendent)	4,267,814	1,712,753	-	5,980,567
Business administration	6,490,428	3,566,939	-	10,057,367
Board governance (Board of Trustees)	874,240	977,114	-	1,851,354
Information technology	2,696,338	36,027	-	2,732,365
Human resources	8,584,803	622,872	-	9,207,675
Central purchasing, communications, marketing	2,166,109	435,607	-	2,601,716
Payroll	-	-	-	-
Administration - insurance			440,769	440,769
Administration - amortization			947,651	947,651
Administration - other (admin building, interest)			244,279	244,279
Building operations/closed school management	1,004,060	421,519	-	1,425,579
Student information	527,634	2,367	-	530,001
Archives and museum	297,997	54,850	-	352,847
TOTAL EXPENSES	\$ 27,386,080	\$ 7,848,981	\$ 1,632,699	\$ 36,867,760
Less: Amortization of unsupported tangible capital assets				(\$932,599)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				35,935,161
REVENUES				2023
System Administration grant from Alberta Education				38,007,171
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				550,182
System Administration funding from others				169,891
TOTAL SYSTEM ADMINISTRATION REVENUES				38,727,244
Transfers (to)/from System Administration reserves				(2,792,083)
Transfers to other programs				-
SUBTOTAL				35,935,161
2022 - 23 System Administration expense (over) under spent				\$0