

**DATE:** November 29, 2016

**TO:** Board of Trustees

**FROM:** Darrel Robertson, Superintendent of Schools

**SUBJECT:** Audited Financial Statements 2015-2016

**ORIGINATOR:** Todd Burnstad, Chief Financial Officer

**RESOURCE STAFF:** Krista Brandon, Vanessa-Croswell-Klettke, Madonna Proulx

**REFERENCE:** N/A

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## ISSUE

On an annual basis, Alberta Education requires the District to complete and submit audited financial statements on an August 31, fiscal year end by November 30.

## BACKGROUND

This report:

- includes the audited financial statements, notes to the financial statements and unaudited schedules
- includes the Auditor's Report from PricewaterhouseCoopers LLP (PwC) regarding their audit opinion.

## RELATED FACTS

Under Section 150 of the *School Act*, the Board Chair is required to present the auditor's report to a public Board meeting to provide an opportunity for discussion.

On November 25, 2016, the Audit Committee had an opportunity to review and discuss the audited financial statements and auditor's letter regarding the opinion.

The Audit Committee approved the following recommendation be brought forward to the Board of Trustees for approval.

## RECOMMENDATION

**That the 2015-2016 audited financial statements, notes to the financial statements and unaudited schedules be approved.**

## NEXT STEPS

Once approved, the 2015-2016 Audited Financial Statements will be posted on the District website and also forwarded to the Minister of Education by November 30, 2016.

## ATTACHMENTS and APPENDICES

ATTACHMENT I Audited Financial Statements for the year ended August 31, 2016

TB:ja

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2016**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Edmonton School District No. 7**

Legal Name of School Jurisdiction

**One Kingsway Centre for Education Edmonton AB T5H 4G9**

Mailing Address

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Telephone & Fax Numbers, and Email Address

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

The financial statements of Edmonton School District No. 7 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 and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

**BOARD CHAIR**

**Mr. Michael Janz**

Name

Signature

**SUPERINTENDENT**

**Mr. Darrel Robertson**

Name

Signature

**SECRETARY-TREASURER OR TREASURER**

**Mr. Todd Burnstad**

Name

Signature

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
EMAIL: mei-ling.irwin@gov.ab.ca AND robert.mah@gov.ab.ca  
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November 29, 2016

## **Independent Auditor's Report**

### **To the Audit Committee of the Board of Trustees Edmonton School District No.7**

We have audited the accompanying financial statements of Edmonton School District No. 7, which comprise statement of financial position as at August 31, 2016 and the statements of operations, cash flows, change in net debt, and remeasurement gains and losses for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

#### **Management's responsibility for the financial statements**

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

#### **Auditor's responsibility**

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

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

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

#### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Edmonton School District No.7 as at August 31, 2016 and the results of its operations, its remeasurement gains and losses, change in its net debt and its cash flow for the year then ended in accordance with Canadian public sector accounting standards.

## **Chartered Professional Accountants**

*PricewaterhouseCoopers LLP*

TD Tower, 10088 – 102 Avenue, Edmonton, Alberta, Canada T5J 3N5

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**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2016 (in dollars)

		2016	2015
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 286,929,625	\$ 239,064,306
Accounts receivable (net after allowances)	(Note 4)	\$ 22,652,650	\$ 7,296,948
Portfolio investments		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		\$ 309,582,275	\$ 246,361,254
<b>LIABILITIES</b>			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 76,488,211	\$ 50,542,244
Deferred revenue	(Note 7)	\$ 724,550,281	\$ 661,564,460
Employee future benefit liabilities	(Note 8)	\$ 9,902,700	\$ 10,064,530
Liability for contaminated sites		\$ -	\$ -
Other liabilities	(Note 9)	\$ 1,060,658	\$ 2,649,588
Debt	(Note 10)		
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans		\$ 13,583,639	\$ 14,163,106
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		\$ 825,585,489	\$ 738,983,928
<b>Net financial assets (debt)</b>		\$ (516,003,214)	\$ (492,622,674)
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6)		
Land		\$ 837,590	\$ 837,590
Construction in progress		\$ 107,652,311	\$ 21,900,914
Buildings	\$ 1,203,201,295		
Less: Accumulated amortization	\$ (611,829,245)	\$ 591,372,050	\$ 614,896,195
Equipment	\$ 124,237,062		
Less: Accumulated amortization	\$ (106,790,011)	\$ 17,447,051	\$ 20,336,808
Vehicles	\$ 3,079,416		
Less: Accumulated amortization	\$ (2,216,931)	\$ 862,485	\$ 1,102,581
Computer Equipment	\$ 40,634,460		
Less: Accumulated amortization	\$ (27,895,136)	\$ 12,739,324	\$ 13,117,710
<b>Total tangible capital assets</b>		\$ 730,910,811	\$ 672,191,798
Prepaid expenses	(Note 11)	\$ 1,789,966	\$ 2,534,925
Other non-financial assets	(Note 12)	\$ 2,768,039	\$ 3,957,781
<b>Total non-financial assets</b>		\$ 735,468,816	\$ 678,684,504
<b>Accumulated surplus</b>	(Schedule 1; Note 13)	\$ 219,465,602	\$ 186,061,830
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 219,465,602	\$ 186,061,830
Accumulated rereasurement gains (losses)		\$ -	\$ -
		\$ 219,465,602	\$ 186,061,830
<b>Contractual obligations</b>	(Note 14)		
<b>Contingent liabilities</b>	(Note 15)		

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

**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2016 (in dollars)

	Budget 2016	Actual 2016	Actual 2015
<b>REVENUES</b>			
Alberta Education	\$ 983,637,900	\$ 999,312,051	\$ 949,281,061
Other - Government of Alberta	\$ 3,528,400	\$ 4,000,245	\$ 3,950,928
Federal Government and First Nations	\$ 1,971,500	\$ 2,362,433	\$ 2,081,618
Other Alberta school authorities	\$ 647,900	\$ 930,877	\$ 1,018,587
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees <span style="float:right">Reclassified</span>	\$ 38,568,000	\$ 39,083,594	\$ 37,786,137
Other sales and services <span style="float:right">Reclassified</span>	\$ 14,309,900	\$ 15,922,867	\$ 16,871,767
Investment income	\$ 1,000,000	\$ 3,105,962	\$ 2,289,386
Gifts and donations	\$ 6,170,700	\$ 7,969,921	\$ 8,954,837
Rental of facilities	\$ 4,398,500	\$ 4,148,259	\$ 4,169,695
Fundraising	\$ 1,475,400	\$ 1,998,332	\$ 1,665,631
Gains on disposal of capital assets	\$ -	\$ 1	\$ 3,033,239
Other revenue	\$ -	\$ -	\$ -
<b>Total revenues</b>	\$ 1,055,708,200	\$ 1,078,834,542	\$ 1,031,102,886
<b>EXPENSES</b>			
Instruction - ECS <span style="float:right">Reclassified</span>	\$ 59,581,751	\$ 73,447,888	\$ 68,700,179
Instruction - Grades 1 - 12 <span style="float:right">Reclassified</span>	\$ 780,784,271	\$ 735,375,646	\$ 693,785,385
Plant operations and maintenance <span style="float:right">Reclassified</span>	\$ 141,584,632	\$ 144,973,812	\$ 139,208,328
Transportation <span style="float:right">Reclassified</span>	\$ 39,461,771	\$ 38,807,077	\$ 36,920,381
Board & system administration <span style="float:right">Reclassified</span>	\$ 35,178,351	\$ 33,628,317	\$ 31,415,107
External services <span style="float:right">Reclassified</span>	\$ 22,675,664	\$ 19,198,030	\$ 20,702,171
<b>Total expenses</b>	\$ 1,079,266,440	\$ 1,045,430,770	\$ 990,731,551
<b>Operating surplus (deficit)</b>	\$ (23,558,240)	\$ 33,403,772	\$ 40,371,335

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2016 (in dollars)

	2016	2015
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ 33,403,772	\$ 40,371,335
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 43,107,850	\$ 40,536,334
Gains on disposal of tangible capital assets	\$ (1)	\$ (3,033,239)
Losses on disposal of tangible capital assets	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (33,061,120)	\$ (31,502,258)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
Changes in:		
Accounts receivable	\$ (15,355,702)	\$ 16,463,745
Prepays	\$ 744,959	\$ (613,287)
Other financial assets	\$ -	\$ -
Non-financial assets	\$ 1,189,742	\$ (283,980)
Accounts payable, accrued and other liabilities	\$ 24,357,037	\$ 17,429,334
Deferred revenue (excluding EDCR)	\$ 87,544,046	\$ 60,616,121
Employee future benefit liabilities	\$ (161,830)	\$ (435,734)
Other (describe)	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 141,768,753</b>	<b>\$ 139,548,371</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (88,529,137)	\$ (35,106,897)
Equipment	\$ (1,239,869)	\$ (2,125,253)
Vehicles	\$ (61,839)	\$ (129,407)
Computer equipment	\$ (3,493,123)	\$ (6,544,628)
Net proceeds from disposal of unsupported capital assets	\$ 1	\$ 3,239,116
Other (describe)	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (93,323,967)</b>	<b>\$ (40,667,069)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ -	\$ -
Dispositions of portfolio investments	\$ -	\$ 45,006
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ (767)
Change in endowments	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ 44,239</b>
<b>D. FINANCING TRANSACTIONS</b>		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ (579,467)	\$ (753,506)
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other factors affecting capital leases (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ (579,467)</b>	<b>\$ (753,506)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ 47,865,319</b>	<b>\$ 98,172,035</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 239,064,306</b>	<b>\$ 140,892,271</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 286,929,625</b>	<b>\$ 239,064,306</b>

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

**STATEMENT OF CHANGE IN NET DEBT**  
**For the Year Ended August 31, 2016 (in dollars)**

	2016	2015
<u>Operating surplus (deficit)</u>	\$ 33,403,772	\$ 40,371,335
<u>Effect of changes in tangible capital assets</u>		
<u>Acquisition of tangible capital assets</u>	\$ (101,826,863)	\$ (47,827,132)
<u>Amortization of tangible capital assets</u>	\$ 43,107,850	\$ 40,536,334
<u>Net carrying value of tangible capital assets disposed of</u>	\$ -	\$ 205,880
<u>Write-down carrying value of tangible capital assets</u>	\$ -	\$ -
<u>Other changes</u>	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ (58,719,013)	\$ (7,084,918)
<u>Changes in:</u>		
<u>Prepaid expenses</u>	\$ 744,959	\$ (613,287)
<u>Other non-financial assets</u>	\$ 1,189,742	\$ (283,980)
<u>Net remeasurement gains and (losses)</u>	\$ -	\$ (767)
<u>Endowments</u>	\$ -	\$ -
<b>Decrease (increase) in net debt</b>	\$ (23,380,540)	\$ 32,388,383
<b>Net debt at beginning of year</b>	\$ (492,622,674)	\$ (525,011,057)
<b>Net debt at end of year</b>	\$ (516,003,214)	\$ (492,622,674)

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



**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**

For the Year Ended August 31, 2016 (in dollars)

	2016	2015
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ 767
Prior Period Adjustment (Explain)	\$ -	\$ -
Prior Period Adjustment (Explain)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ (767)
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ (767)
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2016 (in dollars)**

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
<b>Balance at August 31, 2015</b>	\$ 186,061,830	\$ -	\$ 186,061,830	\$ 64,672,775	\$ -	\$ -	\$ 83,713,579	\$ 37,675,476
<b>Prior period adjustments:</b>								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2015</b>	\$ 186,061,830	\$ -	\$ 186,061,830	\$ 64,672,775	\$ -	\$ -	\$ 83,713,579	\$ 37,675,476
Operating surplus (deficit)	\$ 33,403,772		\$ 33,403,772			\$ 33,403,772		
Board funded tangible capital asset additions				\$ 7,698,722		\$ (5,595,105)	\$ -	\$ (2,103,617)
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (43,107,850)		\$ 43,107,850		
Capital revenue recognized	\$ -			\$ 33,061,120		\$ (33,061,120)		
Debt principal repayments (unsupported)	\$ -			\$ 579,467		\$ (579,467)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (15,784,258)	\$ 15,784,258	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ (21,491,672)		\$ 21,491,672
Net transfers from capital reserves	\$ -					\$ -		\$ -
Assumption/transfer of other operations' surplus	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2016</b>	\$ 219,465,602	\$ -	\$ 219,465,602	\$ 62,904,234	\$ -	\$ 0	\$ 99,497,837	\$ 57,063,531

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2016 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2015</b>	\$ 83,713,579	\$ 37,675,476	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2015</b>	\$ 83,713,579	\$ 37,675,476	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ (2,103,617)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 15,784,258		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 21,491,672		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves				\$ -		\$ -		\$ -		\$ -
Assumption/transfer of other operations' surplus	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2016</b>	\$ 99,497,837	\$ 57,063,531	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE OF CAPITAL REVENUE  
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)  
for the Year Ended August 31, 2016 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
<b>Balance at August 31, 2015</b>	\$ 44,223,279	\$ -	\$ 2,053,938	\$ 781,116	\$ 594,131,400
Prior period adjustments		\$ -		\$ -	\$ -
Adjusted balance, August 31, 2015	\$ 44,223,279	\$ -	\$ 2,053,938	\$ 781,116	\$ 594,131,400
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education school building & modular projects (excl. IMR)	\$ 64,561,889				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ 3,805,767				
Other sources: Donations	\$ -			\$ 136,500	
Other sources:	\$ -			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education school building & modular (excl. IMR)	\$ 16,129,308				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ 295,032	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					\$ -
Alberta Infrastructure managed projects					\$ 8,502,895
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (85,092,259)	\$ -		\$ -	\$ 85,092,259
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Deduct:</u>					
Net book value of supported tangible capital dispositions or write-offs					\$ -
Other adjustments:		\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 33,061,120
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
<b>Balance at August 31, 2016</b>	\$ 43,627,984	\$ -	\$ 2,348,970	\$ 917,616	\$ 654,665,434
	(A)	(B)	(C)	(D)	
<b>Balance of Unexpended Deferred Capital Revenue at August 31, 2016 (A) + (B) + (C) + (D)</b>				\$ 46,894,570	

**Unexpended Deferred Capital Revenue**

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

**SCHEDULE OF PROGRAM OPERATIONS**  
for the Year Ended August 31, 2016 (in dollars)

REVENUES	2016							2015
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 73,876,723	\$ 739,927,126	\$ 115,070,947	\$ 26,983,603	\$ 36,456,213	\$ 6,997,439	\$ 999,312,051	\$ 949,281,061
(2) Other - Government of Alberta	\$ -	\$ 2,900,566	\$ 474,573	\$ -	\$ 18,805	\$ 606,301	\$ 4,000,245	\$ 3,950,928
(3) Federal Government and First Nations	\$ -	\$ 1,451,644	\$ -	\$ 7,304	\$ 37,493	\$ 865,992	\$ 2,362,433	\$ 2,081,618
(4) Other Alberta school authorities	\$ 167,403	\$ 502,475	\$ 255,272	\$ 5,727	\$ -	\$ -	\$ 930,877	\$ 1,018,587
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ 551,826	\$ 25,198,981	\$ -	\$ 11,768,592	\$ -	\$ 1,564,195	\$ 39,083,594	\$ 37,786,137
(9) Other sales and services	\$ (552)	\$ 3,836,342	\$ 1,477,358	\$ 45,754	\$ 730,049	\$ 9,833,916	\$ 15,922,867	\$ 16,871,767
(10) Investment income	\$ -	\$ 2,534,428	\$ 571,534	\$ -	\$ -	\$ -	\$ 3,105,962	\$ 2,289,386
(11) Gifts and donations	\$ 481,901	\$ 7,508,888	\$ (2,752)	\$ -	\$ (16,445)	\$ (1,671)	\$ 7,969,921	\$ 8,954,837
(12) Rental of facilities	\$ -	\$ 579,905	\$ 3,248,595	\$ -	\$ 20,426	\$ 299,333	\$ 4,148,259	\$ 4,169,695
(13) Fundraising	\$ -	\$ 1,998,332	\$ -	\$ -	\$ -	\$ -	\$ 1,998,332	\$ 1,665,631
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 1	\$ 3,033,239
(15) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) <b>TOTAL REVENUES</b>	\$ 75,077,301	\$ 786,438,687	\$ 121,095,528	\$ 38,810,980	\$ 37,246,541	\$ 20,165,505	\$ 1,078,834,542	\$ 1,031,102,886
<b>EXPENSES</b>								
(17) Certificated salaries	\$ 42,582,591	\$ 418,267,964	\$ -	\$ -	\$ 5,357,225	\$ 5,333,537	\$ 471,541,317	\$ 452,620,092
(18) Certificated benefits	\$ 10,175,045	\$ 99,944,489	\$ -	\$ -	\$ 1,400,682	\$ 1,117,223	\$ 112,637,439	\$ 107,864,586
(19) Non-certificated salaries and wages	\$ 11,454,010	\$ 112,507,137	\$ 46,388,699	\$ 1,205,374	\$ 15,673,048	\$ 3,756,698	\$ 190,984,966	\$ 177,398,070
(20) Non-certificated benefits	\$ 2,906,013	\$ 28,544,341	\$ 15,535,667	\$ 362,520	\$ 3,936,205	\$ 899,101	\$ 52,183,847	\$ 47,429,971
(21) SUB - TOTAL	\$ 67,117,659	\$ 659,263,931	\$ 61,924,366	\$ 1,567,894	\$ 26,367,160	\$ 11,106,559	\$ 827,347,569	\$ 785,312,719
(22) Services, contracts and supplies	\$ 5,605,479	\$ 68,992,854	\$ 48,631,228	\$ 37,239,183	\$ 5,850,181	\$ 7,852,693	\$ 174,171,618	\$ 164,073,680
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 33,061,120	\$ -	\$ -	\$ -	\$ 33,061,120	\$ 31,502,258
(24) Amortization of unsupported tangible capital assets	\$ 713,538	\$ 7,008,731	\$ 746,001	\$ -	\$ 1,394,447	\$ 184,013	\$ 10,046,730	\$ 9,034,076
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,056
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ 420,532	\$ -	\$ -	\$ -	\$ 420,532	\$ 438,089
(27) Other interest and finance charges	\$ 11,212	\$ 110,130	\$ 190,565	\$ -	\$ 16,529	\$ 54,765	\$ 383,201	\$ 350,673
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) <b>TOTAL EXPENSES</b>	\$ 73,447,888	\$ 735,375,646	\$ 144,973,812	\$ 38,807,077	\$ 33,628,317	\$ 19,198,030	\$ 1,045,430,770	\$ 990,731,551
(31) <b>OPERATING SURPLUS (DEFICIT)</b>	\$ 1,629,413	\$ 51,063,041	\$ (23,878,284)	\$ 3,903	\$ 3,618,224	\$ 967,475	\$ 33,403,772	\$ 40,371,335

**SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES**  
for the Year Ended August 31, 2016 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2016 TOTAL Operations and Maintenance	2015 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 27,310,488	\$ 12,599,326	\$ -	\$ -	\$ 6,478,885			\$ 46,388,699	\$ 49,331,870
Uncertificated benefits	\$ 8,205,508	\$ 5,273,878	\$ -	\$ -	\$ 2,056,281			\$ 15,535,667	\$ 13,764,711
Sub-total Remuneration	\$ 35,515,996	\$ 17,873,204	\$ -	\$ -	\$ 8,535,166			\$ 61,924,366	\$ 63,096,581
Supplies and services	\$ 2,704,335	\$ 8,968,197	\$ 714,465	\$ 7,348,132	\$ 1,571,864			\$ 21,306,993	\$ 18,803,105
Electricity			\$ 8,239,643					\$ 8,239,643	\$ 7,197,221
Natural gas/heating fuel			\$ 5,290,046					\$ 5,290,046	\$ 5,101,032
Sewer and water			\$ 2,119,615					\$ 2,119,615	\$ 1,999,691
Telecommunications			\$ 684,572					\$ 684,572	\$ 707,821
Insurance					\$ 2,170,593			\$ 2,170,593	\$ 2,288,734
ASAP maintenance & renewal payments							\$ 3,734,943	\$ 3,734,943	\$ 2,743,900
Amortization of tangible capital assets									
Supported							\$ 33,061,120	\$ 33,061,120	\$ 31,502,258
Unsupported						\$ 746,001		\$ 746,001	\$ 277,516
Total Amortization						\$ 746,001	\$ 33,061,120	\$ 33,807,121	\$ 31,779,774
Interest on capital debt									
Supported							\$ -	\$ -	\$ 17,188
Unsupported						\$ 420,532		\$ 420,532	\$ 375,442
Lease payments for facilities				\$ 5,084,823				\$ 5,084,823	\$ 5,244,783
Other interest charges						\$ 190,565		\$ 190,565	\$ 182,155
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 38,220,331</b>	<b>\$ 26,841,401</b>	<b>\$ 17,048,341</b>	<b>\$ 12,432,955</b>	<b>\$ 12,277,623</b>	<b>\$ 1,357,098</b>	<b>\$ 36,796,063</b>	<b>\$ 144,973,812</b>	<b>\$ 139,537,427</b>
<b>SQUARE METRES</b>									
School buildings								1,078,604.0	1,069,695.0
Non school buildings								99,301.0	115,783.0

**Note:**

**Custodial:** All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

**Maintenance:** All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.

**Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

**Expensed IMR & Modular Unit Relocation & Lease Pmts:** All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.

**Facility Planning & Operations Administration:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project 'administration', administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

**Unsupported Amortization & Other Expenses:** All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.

**Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS  
for the Year Ended August 31, 2016 (in dollars)**

<u>Cash &amp; Cash Equivalents</u>	2016			2015
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ -	\$ 286,929,625	\$ 239,064,306
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ -	\$ 286,929,625	\$ 239,064,306

See Note 3 for additional detail.

<u>Portfolio Investments</u>	2016			2015	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed interest certificates	0.00%	-	-	-	-
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-
Municipal	0.00%	-	-	-	-
Corporate	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

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

	2016	2015
Under 1 year	100.0%	100.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

**SCHEDULE 6**

School Jurisdiction Code: 3020

**SCHEDULE OF CAPITAL ASSETS  
for the Year Ended August 31, 2016 (in dollars)**

<u>Tangible Capital Assets</u>	2016						2015
	Land	Construction In Progress	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years	
<b>Historical cost</b>							
Beginning of year	\$ 837,590	\$ 21,900,914	\$ 1,193,691,738	\$ 122,923,137	\$ 3,160,543	\$ 85,840,363	\$ 1,428,354,285
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	92,643,141	4,388,891	1,239,869	61,839	3,493,123	101,826,863
Transfers in (out)	-	(6,891,744)	6,891,744	142,966	(142,966)	-	-
Less disposals including write-offs	-	-	(1,771,078)	(68,910)	-	(48,699,026)	(50,539,014)
	\$ 837,590	\$ 107,652,311	\$ 1,203,201,295	\$ 124,237,062	\$ 3,079,416	\$ 40,634,460	\$ 1,479,642,134
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 578,795,543	\$ 102,586,329	\$ 2,057,962	\$ 72,722,653	\$ 756,162,487
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	34,804,780	4,197,009	234,552	3,871,509	43,107,850
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	75,583	(75,583)	-	-
Less disposals including write-offs	-	-	(1,771,078)	(68,910)	-	(48,699,026)	(50,539,014)
	\$ -	\$ -	\$ 611,829,245	\$ 106,790,011	\$ 2,216,931	\$ 27,895,136	\$ 748,731,323
<b>Net Book Value at August 31, 2016</b>	\$ 837,590	\$ 107,652,311	\$ 591,372,050	\$ 17,447,051	\$ 862,485	\$ 12,739,324	\$ 730,910,811
<b>Net Book Value at August 31, 2015</b>	\$ 837,590	\$ 21,900,914	\$ 614,896,195	\$ 20,336,808	\$ 1,102,581	\$ 13,117,710	\$ 672,191,798

	2016	2015
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

The former Ritchie School Building and land was transferred to Greater North Central Francophone Education Region #2. The net book value of the property is \$0 with a historical cost of \$1,839,988 and accumulated amortization of \$1,839,988.



**SCHEDULE 7**

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
for the Year Ended August 31, 2016 (in dollars)**

<b>Board Members:</b>	<b>FTE</b>	<b>Remuneration</b>	<b>Benefits</b>	<b>Negotiated Allowances</b>	<b>Performance Bonuses</b>	<b>ERIP's / Other Paid</b>	<b>Other Accrued Unpaid Benefits (1)</b>	<b>Expenses</b>
Chair: JANZ, MICHAEL	1.00	\$43,179	\$3,887	\$3,403			\$7,243	\$7,462
Other members								
ADAMS, SHERRY	1.00	\$30,547	\$6,096	\$3,403			\$3,513	\$4,411
CHUBB, ORVILLE	1.00	\$30,547	\$6,096	\$3,403			\$3,737	\$973
DRAPER, MICHELLE	1.00	\$38,134	\$6,394	\$3,403			\$3,616	\$6,254
GIBSON, KEN	1.00	\$30,547	\$6,096	\$3,403			\$3,503	\$1,020
IP, NATHAN	1.00	\$30,547	\$3,481	\$3,403			\$3,513	\$3,125
JOHNER, CHERYL	1.00	\$30,815	\$6,101	\$3,403			\$7,089	\$2,414
MARTIN, RAY	1.00	\$33,899	\$730	\$3,403			\$3,768	\$913
STIRLING, BRIDGET	0.90	\$27,778	\$6,309	\$3,079			\$1,171	\$2,792
HOFFMAN, SARAH	-	\$0	-\$220	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>8.90</b>	<b>\$295,993</b>	<b>\$44,970</b>	<b>\$30,303</b>			<b>\$37,153</b>	<b>\$29,364</b>
ROBERTSON, DARREL, Superintendent	1.00	\$250,419	\$70,215	\$9,731	\$0	\$0	\$28,521	\$2,897
STODDARD, SANDRA, Secretary	1.00	\$195,728	\$32,794	\$3,875	\$0	\$0	\$35,643	\$4,220
LEMPOGO, JONAH, Treasurer	0.42	\$76,353	\$14,158	\$1,423	\$0	\$75,606	\$0	\$0
PROULX, MADONNA, Treasurer (Acting)	0.57	\$98,992	\$22,943	\$2,122	\$0	\$0	\$31,768	\$11,472
BURNSTAD, TODD, Treasurer	0.01	\$1,878	\$375	\$39	\$0	\$0	\$11,988	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated teachers	4,694.39	\$470,223,576	\$111,148,259	\$1,372,565	\$0	\$12,000	\$795,430	
Non-certificated - other	3,134.19	\$184,539,465	\$45,962,800	\$6,104,714	\$0	\$201,002	\$5,614,768	
<b>TOTALS</b>	<b>7,840.48</b>	<b>\$655,682,404</b>	<b>\$157,296,514</b>	<b>\$7,524,772</b>	<b>\$0</b>	<b>\$288,608</b>	<b>\$6,555,271</b>	<b>\$47,953</b>

(1) Other Accrued Unpaid Benefits Include: Untaken vacation pay, Trustees' severance and Retirement Allowance

Bridget Stirling - Effective October 5, 2015

Jonah Lempogo - Resigned January 31, 2016

Madonna Proulx - Acting January 12, 2016 to August 29, 2016

Todd Burnstad - Effective August 29, 2016

Superintendent benefits include SIPP, 2015-16 SERP cash benefit, and ATRF contribution amounts



## 1. AUTHORITY AND PURPOSE

Edmonton School District No. 7 (the District) is empowered to provide public education through bylaws approved by its Board of Trustees and pursuant to the provisions of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

The District receives funding for instruction and support under the *Education Grants Regulation (AR120/2008)*. The regulation allows for the setting of conditions and use of grant monies. The District is limited on certain funding allocations and administration expenses.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

### (a) Basis of Consolidation

These financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity, which is comprised of all controlled entities on a line-by-line basis.

Edmonton Public Schools Foundation (the "Foundation") was established in 2009 by the District for the purposes of fundraising. The Foundation was incorporated under the *Societies Act* of the Province of Alberta. The District controls the Foundation and as such it is consolidated in these financial statements.

Funds generated at the schools are included as assets, liabilities, revenue and expenses of the District when the accountability, control and ownership of these funds rest with the District and are under control of the school.

Interdepartmental and inter-organizational transactions and balances between consolidated entities are eliminated upon consolidation.

### (b) Cash and Cash Equivalents

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition.

### (c) Accounts receivable

Accounts receivable are shown net of allowance for doubtful accounts.

### (d) Tangible capital assets

Tangible capital assets acquired or constructed are recorded at cost, including amounts directly related to the acquisition, design, construction, development, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.

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.

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

Buildings that are demolished or destroyed are written-off.

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



Commencing the following year of acquisition, amortization is recorded on a straight-line basis over the estimated useful lives of the assets using the following rates:

Buildings and site improvements	2.5% to 10%
Furniture and equipment	10%
Vehicles	10%
Computer equipment	20%

(e) Deferred Revenue

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

Deferred revenue also includes contributions for capital expenditures, unexpended and expended:

- Unexpended Deferred Capital Revenue (UDCR) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the District, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per *PS 3200* when expended.
- Expended Deferred Capital Revenue (EDCR) represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require the District to use the asset in a prescribed manner over the life of the associated asset.

(f) Employee Future Benefits

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

The District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans in the reporting period the benefits are earned by employees. Benefits include the non-registered Supplemental Executive Retirement Program (SERP), retirement allowances and non-vested sick leave. The future benefits cost is actuarially determined using the projected benefit method prorated 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 cost of borrowing.

(g) Asset Retirement Obligations

The District recognizes liabilities for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs are capitalized into the carrying amount of the related asset. In subsequent periods, the liability is adjusted for the accretion of discount and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and the discount accretion is included on the Statement of Operations. The District has included its estimated asset retirement obligation of \$1,060,658 (2015 - \$2,649,588) in the Statement of Financial Position as Other Liabilities. These obligations will be discharged in the future by funding through the Government of Alberta.



(h) Operating and Capital Reserves

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

(i) Revenue Recognition

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

Volunteers contribute a considerable number of hours per year to assist schools operated by the District in carrying out certain activities. Contributed services are not recognized in the financial statements due to the difficulty of determining the fair value and the fact that such assistance is generally not otherwise purchased.

*Eligibility criteria* are criteria that the District has to meet in order to receive certain contributions. *Stipulations* describe what the District must perform in order to keep the contributions.

Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

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

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

(j) Pensions

The District and its staff participate in multi-employer defined benefit pension plans.

The District's certificated employees are required to contribute to the Alberta Teachers' Retirement Fund (ATRF). The plan's sponsor is the Government of Alberta. ATRF contributions by the Government of Alberta for current service are reflected as a part of education system costs and are formally recognized in the accounts of the District, even though under the terms of the *Teachers' Pension Plan Act*, the District has no legal obligation to pay these costs. The amount of current service contributions are recognized as "Government of Alberta" revenue and as "Certificated benefits" expense. The plan sponsor's current service costs for employees for the current year are \$56,333,899 (2015 - \$54,420,598). At August 31, 2015 the ATRF reported a surplus of \$779,716,000 (2014 - \$519,473,000 surplus).

The District and its uncertificated staff participate in the multi-employer Local Authorities Pension Plan. The service costs for employees for the current year of \$18,363,309 (2015 - \$17,651,788) are included in these statements and comprise the District costs of the employer contribution. At December 31, 2015, the Local Authorities Pension Plan reported a deficiency of \$923,416,000 (2014 - \$2,454,636,000).

The District and the Superintendent participate in a multi-employer registered Supplemental Integrated Pension Plan (SIPP). This plan is supplemental to the ATRF. Employers are solely responsible for contributions to the pension plan.



(k) Program Reporting

The Division's operations have been segmented as follows:

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

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

(l) Trusts Under Administration

The District has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The District holds title to the property for the benefit of the beneficiary. Trusts under administration have been excluded from the financial reporting of the District. A summary of Trust balances is listed in Note 16.

(m) Financial Instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities and debentures. All financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of the item upon initial recognition. Gains or losses arising from the derecognition of financial instruments are recognized in the Statement of Operations. Impairment losses are also reported in the Statement of Operations.

Unless otherwise noted, it is management's opinion that the District is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks. The District has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The District does not use derivative financial instruments to manage risks.



(n) Measurement Uncertainty

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

**3. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents includes \$714,518 (2015 - \$775,837) for the Foundation.

**4. ACCOUNTS RECEIVABLE**

	2016			2015
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 120,250	\$ -	\$ 120,250	\$ -
Alberta Education - Capital	16,129,308	-	16,129,308	706,000
Alberta Education - ARO	1,060,658	-	1,060,658	2,649,588
Alberta Education - Other	413,731	-	413,731	446,539
Alberta Labour	40,482	-	40,482	-
Alberta Human Services	650	-	650	6,769
Alberta Infrastructure	27,005	-	27,005	65,174
Other Government of Alberta Ministries	2,238	-	2,238	190
Other Alberta school jurisdictions	256,234	-	256,234	192,803
Alberta Health Services	120,313	-	120,313	59,873
Post-secondary institutions	18,227	-	18,227	-
Federal government	2,268,349	-	2,268,349	1,349,960
First Nations	36,801	-	36,801	299,033
Other	3,424,594	(1,266,190)	2,158,404	1,521,019
<b>Total</b>	<b>\$ 23,918,840</b>	<b>\$ (1,266,190)</b>	<b>\$ 22,652,650</b>	<b>\$ 7,296,948</b>

**5. BANK INDEBTEDNESS**

The District has negotiated a line of credit in the amount of \$42 million Canadian dollars and \$200 thousand US dollars (the equivalent of \$265 thousand Canadian at August 31, 2016) 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 District. There was no balance at August 31, 2016 or August 31, 2015.



6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2016	2015
Alberta Education	\$ 3,369,282	\$ 4,144,847
Alberta Health Services	-	680
Post-secondary institutions	2,443	50,158
Alberta Local Authorities Pension Plan Corp	853,277	834,617
Federal government	9,619,601	9,140,352
Accrued vacation pay liability	6,555,271	6,069,274
Other salaries & benefit costs	13,259,063	6,454,729
Other trade payables and accrued liabilities	42,829,274	23,847,587
<b>Total</b>	<b>\$ 76,488,211</b>	<b>\$ 50,542,244</b>

7. DEFERRED REVENUE

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2015	ADD: 2015/2016 Restricted Funds Received/ Receivable	DEDUCT: 2015/2016 Restricted Funds Expended (Paid / Payable)	DEFERRED REVENUE as at Aug. 31, 2016
<b>Unexpended deferred operating revenue</b>				
<b>Alberta Education:</b>				
Infrastructure Maintenance Renewal	\$ 7,957,118	\$ 15,650,399	\$ (14,240,656)	\$ 9,366,861
SuperNet Service	136,500	2,179,200	(2,315,700)	-
Other-WrapAround Project	206,515	-	-	206,515
Other Alberta Education (opening balance <\$100,000)	101,177	54,658	(101,177)	54,658
<b>Other Government of Alberta:</b>				
AHSCWF-Alberta Health and Alberta Education	5,084	30,000	(28,411)	6,673
CASS Dual Credit-Alberta Education, Enterprise and Advanced and Human Services	56,792	-	(56,792)	-
Community Helper Program -Alberta Health Services	9,614	56,380	(64,620)	1,374
Community Partnership Program-Alberta Human Services	21,886	45,000	(45,486)	21,400
Infrastructure Study Grant-Alberta Infrastructure	605,625	-	(352,810)	252,815
McKay Avenue Roof Repair-Alberta Culture and Tourism	130,286	125,734	(207,797)	48,223
Aboriginal Youth Driver-Alberta Indigenous Relations	-	6,000	(2,713)	3,287
CIP Grant-Legislative Assembly	-	7,019	-	7,019
<b>Other Deferred Revenue:</b>				
School Generated Funds-Fundraising	687,961	2,109,246	(2,120,357)	676,850
School Generated Funds-Donation	1,285,015	4,913,605	(4,701,019)	1,497,601
School Fees Received in Advance of School Year	1,625,662	3,396,216	(1,625,662)	3,396,216
EPSB Foundation	775,837	452,329	(513,648)	714,518
International Students	5,957,564	6,872,843	(7,063,621)	5,766,786
Non Resident Students	31,925	85	(31,925)	85
McKay Avenue Roof Repair Donation 2014-16	-	96,823	-	96,823
McKay Avenue Roof Repair from City of Edmonton	-	279,173	(279,173)	-
Metro Continuing Education	313,261	644,899	(316,328)	641,832
Reach	-	175,000	(175,000)	-
Trades Bootcamp	358,101	-	(172,119)	185,982
Other Deferred Revenue (opening balance <\$100,000)	108,804	72,698	(136,743)	44,759
<b>Total unexpended deferred operating revenue</b>	<b>\$20,374,727</b>	<b>\$37,167,307</b>	<b>(\$34,551,757)</b>	<b>\$22,990,277</b>
<b>Unexpended deferred capital revenue (Schedule 2)</b>	<b>47,058,333</b>	<b>84,928,496</b>	<b>(85,092,259)</b>	<b>46,894,570</b>
<b>Expended deferred capital revenue (Schedule 2)</b>	<b>594,131,400</b>	<b>93,595,154</b>	<b>(33,061,120)</b>	<b>654,665,434</b>
<b>Total</b>	<b>\$661,564,460</b>	<b>\$215,690,957</b>	<b>(\$152,705,136)</b>	<b>\$724,550,281</b>



**8. EMPLOYEE FUTURE BENEFIT LIABILITIES**

Employee future benefit liabilities consist of the following:

	2016	2015
Accumulating sick pay liability	\$ 4,898,800	\$ 5,343,500
Retirement allowances	4,880,800	4,665,400
Other employee future benefits	123,100	55,630
Total	<u>\$ 9,902,700</u>	<u>\$ 10,064,530</u>

**9. OTHER LIABILITIES**

Other liabilities consist of the following:

	2016	2015
Asset retirement obligation	\$ 1,060,658	\$ 2,649,588
Total	<u>\$ 1,060,658</u>	<u>\$ 2,649,588</u>

The following table summarizes the changes in asset retirement obligations (ARO):

	2016	2015
Balance beginning of year	\$ 2,649,588	\$ -
Additional obligations recognized	-	2,649,588
Obligations discharged	(1,588,930)	-
Total	<u>\$ 1,060,658</u>	<u>\$ 2,649,588</u>

The District has recorded two ARO's totaling \$1,060,658 (2015 - \$2,649,588) representing the estimated cost to remove hazardous materials from two schools.

The District has completed a review to determine if there is a liability for contaminated sites and none have been noted.

**10. DEBT**

	2016	2015
Unsupported debenture outstanding at August 31, 2016 has an interest rate of 3.06%. The term of the loan is 20 years payments made semi-annually.	\$ 13,583,639	\$ 14,163,106
Total	<u>\$ 13,583,639</u>	<u>\$ 14,163,106</u>





Unsupported Debenture – Alberta Capital Finance Authority

The District has a debenture outstanding in the amount of \$13,583,639. The debenture bears interest at 3.06% per annum and expires September 2033. The following is a summary of principal and interest payments on the related unsupported debenture:

	Principal	Interest	Total
2016-2017	\$ 597,315	\$ 410,721	\$ 1,008,037
2017-2018	615,716	392,322	\$ 1,008,038
2018-2019	634,682	373,356	\$ 1,008,038
2019-2020	654,233	353,805	\$ 1,008,038
2020-2021	674,385	333,653	\$ 1,008,038
2021 to maturity	10,407,308	2,193,164	12,600,472
Total	<u>\$ 13,583,639</u>	<u>\$ 4,057,021</u>	<u>\$ 17,640,661</u>

**11. PREPAID EXPENSES**

Prepaid expenses consist of the following:

	2016	2015
Prepaid insurance	\$ 494,130	\$ 507,536
International Baccalaureate Fees	55,789	29,666
Building Lease Payments	431,840	434,683
Enterprise Systems	573,220	1,332,706
Professional Development	173,927	24,594
Other	61,060	205,740
Total	<u>\$ 1,789,966</u>	<u>\$ 2,534,925</u>

**12. OTHER NON-FINANCIAL ASSETS**

Other non-financial assets consist of the following:

	2016	2015
Inventory - Primarily for Internal Use	\$ 2,768,039	\$ 3,957,781
Total	<u>\$ 2,768,039</u>	<u>\$ 3,957,781</u>



### 13. ACCUMULATED SURPLUS

The District's accumulated surplus is summarized as follows:

	2016	2015
Unrestricted surplus	\$ -	\$ -
Operating reserves	99,497,837	83,713,579
Accumulated surplus (deficit) from operations	99,497,837	83,713,579
Investment in tangible capital assets	62,904,234	64,672,775
Capital reserves	57,063,531	37,675,476
Accumulated surplus (deficit)	\$ 219,465,602	\$ 186,061,830

Included in accumulated surplus from operations are school generated funds to which the District has no claim. Adjusted accumulated surplus represents funds owned by the District.

	2016	2015
Accumulated surplus (deficit) from operations	\$ 99,497,837	\$ 83,713,579
Deduct: School generated funds included in accumulated surplus (Note 17)	2,933,533	2,959,090
Adjusted accumulated surplus (deficit) from operations <sup>(1)</sup>	\$ 96,564,304	\$ 80,754,489

(1) Accumulated surplus represents funding available for use by the District after deducting funds committed for use by the schools.

### 14. CONTRACTUAL OBLIGATIONS

	2016	2015
Building projects	\$ 173,842,776	\$ 81,168,889
Building leases	24,177,237	26,824,259
Service providers	5,153,731	8,251,280
Purchase Orders	4,390,887	1,169,995
Total	\$ 207,564,631	\$ 117,414,423

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

	Building Projects	Building Leases	Service Providers	Purchase Orders
2016-2017	\$ 173,842,776	\$ 5,227,515	\$ 3,609,650	\$ 4,390,887
2017-2018	-	3,826,360	1,544,081	-
2018-2019	-	3,700,808	-	-
2019-2020	-	3,595,340	-	-
2020-2021	-	1,266,624	-	-
Thereafter	-	6,560,590	-	-
	\$ 173,842,776	\$ 24,177,237	\$ 5,153,731	\$ 4,390,887



**15. CONTINGENT LIABILITIES**

- a) The District is a member of Urban Schools Insurance Consortium (USIC), a licensed reciprocal insurance exchange under Alberta's *Insurance Act*, which facilitates the placement of property and liability insurance coverage for fourteen jurisdictions throughout the province of Alberta. Member contributions pay for premiums on insurance policies and self-insure a portion of each member's risk exposure. Premium rebates are received by the reciprocal from the insurer's favorable claims experience. Under the terms of its membership, each member could become liable for its proportionate share of any claim losses in excess of the funds held by the reciprocal. The District's share of the accumulated consortium funds as at August 31, 2016 was \$1,224,503 (2015 - \$1,363,499). This amount has not been recognized in the District's financial statements.
- b) The District was involved in various legal disputes as of August 31, 2016. While it is not possible to estimate the outcome of these disputes, management believes that there will be no significant adverse effects on the financial position of the District.

**16. TRUSTS UNDER ADMINISTRATION**

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

	2016	2015
Deferred salary leave plan	\$ 1,897,518	\$ 1,836,783
Scholarship trusts	658,665	507,099
International Student Health Insurance	(7,527)	10,966
Total	<u>\$ 2,548,656</u>	<u>\$ 2,354,848</u>

**17. SCHOOL GENERATED FUNDS**

	2016	2015
School Generated Funds, Beginning of Year	\$ 4,932,066	\$ 4,816,854
Gross Receipts:		
Fees	13,099,858	13,062,270
Fundraising	1,990,541	1,717,851
Gifts and donations	4,913,605	5,461,873
Grants to schools	118,705	73,413
Other sales and services	5,373,087	5,003,340
Total gross receipts	25,495,796	25,318,747
Total Related Expenses and Uses of Funds	18,746,607	18,766,670
Total Direct Costs Including Cost of Goods Sold to Raise Funds	6,573,270	6,436,865
School Generated Funds, End of Year	<u>\$ 5,107,985</u>	<u>\$ 4,932,066</u>
Balance included in Deferred Revenue	\$ 2,174,451	\$ 1,972,976
Balance included in Accumulated Surplus (Operating Reserves)	\$ 2,933,534	\$ 2,959,090



## 18. RELATED PARTY TRANSACTIONS

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$ 16,299,430	\$ 3,369,282		
Prepaid expenses / Deferred operating revenue	-	10,262,689		
Unexpended deferred capital revenue		44,835,399		
Expended deferred capital revenue		656,254,364	33,061,120	
Grant revenue & expenses			909,735,989	
ATRF payments made on behalf of district			56,333,899	
Other revenues & expenses			181,043	53,815
<b>Other Alberta school jurisdictions</b>	256,234	-	930,877	232,015
<b>Alberta Culture &amp; Tourism</b>	-	48,223	77,143	11,659
<b>Alberta Health Services</b>	120,313	8,047	867,631	74,840
<b>Alberta Human Services</b>	650	21,400	2,473,229	44,722
<b>Alberta Labour</b>	40,482	-	-	-
<b>Post-secondary institutions</b>	18,227	2,443	640,983	124,409
<b>Alberta Infrastructure</b>	27,005	252,815	365,463	447
<b>Alberta Distance Learning Centre</b>	-	-	-	39,524
<b>Alberta Indigenous Relations</b>	-	3,287	-	-
<b>Legislative Assembly</b>	-	7,019	-	-
<b>Other GOA Ministries</b>	2,238	-	1,420	3,580
<b>Other:</b>				
Alberta Capital Financing Authority		13,583,639		428,571
Alberta Local Authorities Pension Plan Corp.	-	853,277	-	18,364,480
Other Related Parties	-	-	200	
Other Related Parties	-	-	-	-
<b>TOTAL 2015/2016</b>	<u>\$ 16,764,579</u>	<u>\$ 729,501,884</u>	<u>\$1,004,668,997</u>	<u>\$ 19,378,062</u>
<b>TOTAL 2014/2015</b>	<u>\$ 4,126,936</u>	<u>\$ 655,450,632</u>	<u>\$ 957,359,925</u>	<u>\$ 18,564,215</u>

## 19. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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



## **20. BUDGET AMOUNTS**

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on June 23, 2015. It is presented for information purposes only and has not been audited.

## **21. COMPARATIVE FIGURES**

The comparative figures have been reclassified where necessary to conform to the 2015-2016 presentation.

**SCHEDULE 8**

**UNAUDITED SCHEDULE OF FEE REVENUES  
for the Year Ending August 31, 2016 (in dollars)**

	Actual 2016	Actual 2015
<b>FEES</b>		
Transportation fees	\$11,768,592	\$11,721,020
Basic instruction supplies (text books, including lost or replacement fees, course materials)	\$2,660,750	\$2,353,581
Technology user fees	\$0	\$0
Alternative program fees	\$165,873	\$174,774
Fees for optional courses (band, art, etc.)	\$3,653,595	\$3,617,370
Fees for students from other boards	\$0	\$0
Tuition fees (international & out of province)	\$6,610,717	\$5,442,486
Kindergarten & preschool	\$551,826	\$551,756
Extracurricular fees (sports teams and clubs)	\$3,384,413	\$3,541,040
Field trips (related to curriculum)	\$5,525,978	\$5,608,564
Lunch supervision fees (Mandatory & Optional)	\$4,658,552	\$4,708,393
Locker rental; locks; student ID; uniforms; library, student union, and fitness fees	\$46,205	\$30,312
Other (describe)* Service Charge	\$57,093	\$36,841
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
Other (describe)*	\$0	\$0
<b>TOTAL FEES</b>	<b>\$39,083,594</b>	<b>\$37,786,137</b>

\*PLEASE DO NOT USE "SCHOOL GENERATED FUNDS" AS A CATEGORY

Please disclose amounts paid by parents of students that are recorded as "Other sales and services" or "Other revenue" (rather than fee revenue):	Actual 2016	Actual 2015
Cafeteria sales, hot lunch, milk programs	\$916,022	\$907,409
Special events, graduation, tickets	\$1,780,736	\$1,673,800
Student travel (international, recognition trips, non-curricular)	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$1,471,950	\$1,529,071
Adult education revenue	\$0	\$0
Child care & before and after school care	\$0	\$0
Other (describe) Library fines, book donations	\$292,481	\$347,534
Other (describe)	\$0	\$0
Other (describe)	\$0	\$0
<b>TOTAL</b>	<b>\$4,461,189</b>	<b>\$4,457,814</b>

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2016 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	8,123	1,820	16,581		
Federally Funded Students	47				
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 9,177,988	\$ 37,547,103	\$ 19,754,970	\$ 63,225,184	\$ -
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 9,177,988	\$ 37,547,103	\$ 19,754,970	\$ 63,225,184	\$ -
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ 2,587,759	\$ 8,087,719	\$ 1,302,992	\$ 19,503,647	
Instructional non-certificated salaries & benefits	\$ 2,967,061	\$ 26,686,214	\$ 19,633,543	\$ 52,755,956	
<b>SUB TOTAL</b>	\$ 5,554,820	\$ 34,773,933	\$ 20,936,535	\$ 72,259,603	
Supplies, contracts and services	\$ 2,328,954	\$ 2,084,467	\$ 3,737,067	\$ 11,256,619	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ 1,109,005	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (Transportation)	\$ 886,894	\$ 688,703	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 9,879,673	\$ 37,547,103	\$ 24,673,602	\$ 83,516,222	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ (701,685)	\$ -	\$ (4,918,632)	\$ (20,291,038)	

**SCHEDULE 10**

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2016 (in dollars)								
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 715,046	\$ 61,896	\$ -	\$ 776,942	\$ -	\$ -	\$ -	\$ 776,942
Educational administration (excluding superintendent)	\$ 2,681,126	\$ 103,051	\$ -	\$ 2,784,177	\$ 2,665,125	\$ 65,951	\$ -	\$ 5,515,253
Business administration	\$ 3,797,005	\$ 2,776,145	\$ -	\$ 6,573,150	\$ 1,239,826	\$ 2,475,979	\$ 233,899	\$ 10,522,854
Board governance (Board of Trustees)	\$ 2,235,470	\$ 1,575,653	\$ -	\$ 3,811,123	\$ -	\$ -	\$ -	\$ 3,811,123
Information technology	\$ 3,505,184	\$ (1,096,069)	\$ -	\$ 2,409,115	\$ 9,680,354	\$ 3,714,707	\$ -	\$ 15,804,176
Human resources	\$ 6,264,178	\$ 703,892	\$ -	\$ 6,968,070	\$ 7,371,783	\$ 426,834	\$ -	\$ 14,766,687
Central purchasing, communications, marketing	\$ 3,240,779	\$ 460,352	\$ -	\$ 3,701,131	\$ 2,126,724	\$ 2,201,285	\$ 14,926	\$ 8,044,066
Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administration - insurance			\$ 265,855	\$ 265,855			\$ 2,620,614	\$ 2,886,469
Administration - amortization			\$ 1,394,447	\$ 1,394,447			\$ 701,473	\$ 2,095,920
Administration - other (admin building, interest)			\$ -	\$ -			\$ -	\$ -
Building Operations/Facilities Services	\$ 1,526,386	\$ 773,758	\$ -	\$ 2,300,144	\$ 3,049,127	\$ 657,048	\$ -	\$ 6,006,319
District Support Services/Student Information	\$ 1,767,128	\$ 96,461	\$ -	\$ 1,863,589	\$ 627,423	\$ 26,990	\$ -	\$ 2,518,002
Archives & Museum/EPSPB Foundation	\$ 634,858	\$ 145,716	\$ -	\$ 780,574	\$ 153,170	\$ 25,771	\$ 462	\$ 959,977
<b>TOTAL EXPENSES</b>	<b>\$ 26,367,160</b>	<b>\$ 5,600,855</b>	<b>\$ 1,660,302</b>	<b>\$ 33,628,317</b>	<b>\$ 26,913,532</b>	<b>\$ 9,594,565</b>	<b>\$ 3,571,374</b>	<b>\$ 73,707,788</b>