

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2022**
[Education Act, Sections 139, 140, 244]

1045 The Horizon School Division

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 1045 The Horizon 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

Mrs. Marie Logan

Name




Signature

SUPERINTENDENT

Mr. Wilco Tymensen

Name



Signature

SECRETARY-TREASURER OR TREASURER

Phil Johansen

Name



Signature

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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Independent Auditor's Report

To the Board of Trustees of Horizon School Division

Opinion

We have audited the financial statements of Horizon School Division (the Division), which comprise the statement of financial position as at August 31, 2022 and the statements of operations, cash flows, change in net financial assets, and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2022, and its statements of operations, cash flows, change in net financial assets, and results of remeasurement gains and losses for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Matters

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

Responsibilities of Management and Those Charged with Governance 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.

In preparing the 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 Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

BDO Canada LLP

Chartered Professional Accountants

Lethbridge, Alberta
November 28, 2022

STATEMENT OF FINANCIAL POSITION
As at August 31, 2022 (in dollars)

	2022	2021
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5; Note 4)	\$ 4,892,255	\$ 3,567,704
Accounts receivable (net after allowances) (Note 5)	\$ 720,938	\$ 777,196
Portfolio investments		
Operating (Schedule 5; Note 7)	\$ 3,881,116	\$ 3,968,050
Endowments	\$ -	\$ -
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
Total financial assets	\$ 9,494,309	\$ 8,312,950
LIABILITIES		
Bank indebtedness (Note 8)	\$ -	\$ -
Accounts payable and accrued liabilities (Note 9)	\$ 2,102,687	\$ 2,377,372
Unspent deferred contributions (Schedule 2)	\$ 2,308,588	\$ 1,300,971
Employee future benefits liabilities (Note 10)	\$ 130,768	\$ 46,338
Environmental liabilities	\$ -	\$ -
Other liabilities	\$ -	\$ -
Debt		
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
Total liabilities	\$ 4,542,043	\$ 3,724,681
Net financial assets	\$ 4,952,266	\$ 4,588,269
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)	\$ 63,210,477	\$ 63,367,014
Inventory of supplies	\$ -	\$ -
Prepaid expenses (Note 11)	\$ 278,167	\$ 482,040
Other non-financial assets	\$ -	\$ -
Total non-financial assets	\$ 63,488,644	\$ 63,849,054
Net assets before spent deferred capital contributions	\$ 68,440,910	\$ 68,437,323
Spent deferred capital contributions (Schedule 2)	\$ 57,631,843	\$ 58,134,027
Net assets	\$ 10,809,067	\$ 10,303,296
Net assets (Note 12)		
Accumulated surplus (deficit) (Schedule 1)	\$ 10,809,067	\$ 10,303,296
Accumulated rereasurement gains (losses)	\$ -	\$ -
	\$ 10,809,067	\$ 10,303,296
Contractual rights (Note 6)		
Contingent assets		
Contractual obligations (Note 13)		
Contingent liabilities		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022	Actual 2022	Actual 2021
REVENUES			
Government of Alberta	\$ 45,532,854	\$ 47,293,503	\$ 46,113,274
Federal Government and other government grants	\$ -	\$ -	\$ 1,806
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 813,341	\$ 620,913	\$ 531,507
Sales of services and products	\$ 593,870	\$ 783,657	\$ 378,377
Investment income	\$ 89,303	\$ 113,265	\$ 66,534
Donations and other contributions	\$ 599,957	\$ 291,092	\$ 453,270
Other revenue	\$ 13,240	\$ 161,340	\$ 61,733
Total revenues	\$ 47,642,565	\$ 49,263,770	\$ 47,606,501
EXPENSES			
Instruction - ECS	\$ 1,376,209	\$ 1,353,648	\$ 1,441,136
Instruction - Grades 1 to 12	\$ 34,243,294	\$ 35,023,741	\$ 32,825,817
Operations and maintenance (Schedule 4)	\$ 6,613,812	\$ 6,833,994	\$ 7,736,334
Transportation	\$ 2,938,254	\$ 3,017,426	\$ 2,912,070
System administration	\$ 1,962,606	\$ 1,926,619	\$ 1,815,776
External services	\$ 508,390	\$ 602,571	\$ 537,043
Total expenses	\$ 47,642,565	\$ 48,757,999	\$ 47,268,176
Annual operating surplus (deficit)	\$ -	\$ 505,771	\$ 338,325
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ -	\$ 505,771	\$ 338,325
Accumulated surplus (deficit) at beginning of year	\$ 10,303,296	\$ 10,303,296	\$ 9,964,971
Accumulated surplus (deficit) at end of year	\$ 10,303,296	\$ 10,809,067	\$ 10,303,296

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 505,771	\$ 338,325
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 2,512,037	\$ 2,456,244
Net (gain)/loss on disposal of tangible capital assets	\$ (1,000)	\$ (16,846)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (2,123,834)	\$ (2,028,474)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ 84,430	\$ (67,795)
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 977,404	\$ 681,454
(Increase)/Decrease in accounts receivable	\$ 56,258	\$ (24,930)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 203,873	\$ (67,794)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (274,685)	\$ 382,511
Increase/(Decrease) in unspent deferred contributions	\$ 1,007,617	\$ 135,433
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Capital funding included in deferred revenue	\$ -	\$ -
Total cash flows from operating transactions	\$ 1,970,467	\$ 1,106,674
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (1,204,756)	\$ (1,602,312)
Net proceeds from disposal of unsupported capital assets	\$ 1,000	\$ 16,846
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (1,203,756)	\$ (1,585,466)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ 86,934	\$ 82,702
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ 86,934	\$ 82,702
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 470,906	\$ 1,663,728
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
0	\$ -	\$ -
Capital funding received	\$ -	\$ -
Total cash flows from financing transactions	\$ 470,906	\$ 1,663,728
Increase (decrease) in cash and cash equivalents	\$ 1,324,551	\$ 1,267,638
Cash and cash equivalents, at beginning of year	\$ 3,567,704	\$ 2,300,066
Cash and cash equivalents, at end of year	\$ 4,892,255	\$ 3,567,704

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Annual surplus (deficit)	\$ 505,771	\$ 338,325
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (1,204,756)	\$ (1,602,312)
Amortization of tangible capital assets	\$ 2,512,037	\$ 2,456,244
Net (gain)/loss on disposal of tangible capital assets	\$ (1,000)	\$ (16,846)
Net proceeds from disposal of unsupported capital assets	\$ 1,000	\$ 16,846
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ (1,150,744)	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 156,537	\$ 853,932
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ 203,873	\$ (67,794)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (502,184)	\$ (364,746)
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 363,997	\$ 759,717
Net financial assets at beginning of year	\$ 4,588,269	\$ 3,828,552
Net financial assets at end of year	\$ 4,952,266	\$ 4,588,269

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

School Jurisdiction Code: 1045

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (in dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2021	\$ 10,303,296	\$ -	\$ 10,303,296	\$ 5,232,980	\$ -	\$ 1,377,161	\$ 1,970,349	\$ 1,722,806
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 10,303,296	\$ -	\$ 10,303,296	\$ 5,232,980	\$ -	\$ 1,377,161	\$ 1,970,349	\$ 1,722,806
Operating surplus (deficit)	\$ 505,771		\$ 505,771			\$ 505,771		
Board funded tangible capital asset additions								
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ 733,849		\$ (733,849)	\$ -	\$ -
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	\$ -		\$ -	\$ (2,512,037)		\$ 2,512,037		
Capital revenue recognized	\$ -		\$ -	\$ 2,123,834		\$ (2,123,834)		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ -		\$ -		
Additional capital debt or capital leases	\$ -		\$ -	\$ -		\$ -		
Net transfers to operating reserves	\$ -		\$ -	\$ -		\$ -	\$ -	
Net transfers from operating reserves	\$ -		\$ -	\$ 444,845		\$ (444,845)		
Net transfers to capital reserves	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 10,809,067	\$ -	\$ 10,809,067	\$ 5,578,626	\$ -	\$ 1,982,131	\$ 1,525,504	\$ 1,722,806

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (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	Operating Reserves	Capital Reserves
Balance at August 31, 2021	\$ 1,918,508	\$ 1,722,806	\$ -	\$ -	\$ 51,841	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 1,918,508	\$ 1,722,806	\$ -	\$ -	\$ 51,841	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year												
Endowment expenses & disbursements												
Endowment contributions												
Reinvested endowment income												
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets												
Capital revenue recognized												
Debt principal repayments (unsupported)												
Additional capital debt or capital leases												
Net transfers to operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ (444,845)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 1,473,663	\$ 1,722,806	\$ -	\$ -	\$ 51,841	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2022 (in dollars)

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GoA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2021	\$ 511,032	\$ -	\$ -	\$ -	\$ 511,032	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 511,032	\$ -	\$ -	\$ -	\$ 511,032	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ 504,806	\$ 414,090	\$ 61,989	\$ 283,540	\$ 1,264,425	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ (304,708)	\$ -	\$ (16,447)	\$ (3,976)	\$ (325,131)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ (56,816)	\$ (414,090)	\$ -	\$ -	\$ (470,906)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ 654,314	\$ -	\$ 45,542	\$ 279,564	\$ 979,420	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2022	\$ 654,314	\$ -	\$ 45,542	\$ 279,564	\$ 979,420	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2021	\$ 1,016,300	\$ 1,477,024	\$ -	\$ 586,579	\$ 3,079,903	\$ 52,177,066	\$ -	\$ -	\$ -	\$ 52,177,066
Prior period adjustments - please explain:	\$ 1,727,741	\$ (33,670)	\$ -	\$ (586,579)	\$ 1,107,492	\$ (1,107,492)	\$ -	\$ -	\$ -	\$ (1,107,492)
Adjusted ending balance August 31, 2021	\$ 2,744,041	\$ 1,443,354	\$ -	\$ -	\$ 4,187,395	\$ 51,069,574	\$ -	\$ -	\$ -	\$ 51,069,574
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ 56,816	\$ 414,090	\$ -	\$ -	\$ 470,906	\$ 1,150,744	\$ -	\$ -	\$ -	\$ 1,150,744
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ (183,281)	\$ (76,141)	\$ -	\$ -	\$ (259,422)	\$ (1,774,455)	\$ -	\$ -	\$ -	\$ (1,774,455)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ 2,817,576	\$ 1,781,303	\$ -	\$ -	\$ 4,398,979	\$ 50,445,863	\$ -	\$ -	\$ -	\$ 50,445,863

SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

	2022							2021
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 1,156,354	\$ 34,217,340	\$ 4,153,965	\$ 3,009,801	\$ 2,023,060	\$ -	\$ 44,560,520	\$ 43,878,042
(2) Alberta Infrastructure	-	-	\$ 1,774,453	-	-	-	\$ 1,774,453	\$ 1,768,798
(3) Other - Government of Alberta	-	-	-	-	-	\$ 500,819	\$ 500,819	\$ 466,434
(4) Federal Government and First Nations	-	\$ 440,922	-	-	-	-	\$ 440,922	\$ -
(5) Other Alberta school authorities	-	-	-	-	-	-	-	\$ 56
(6) Other Alberta school authorities	-	-	-	\$ 16,789	-	-	\$ 16,789	\$ -
(6) Out of province authorities	-	-	-	-	-	-	-	\$ 1,750
(7) Alberta municipalities-special tax levies	-	-	-	-	-	-	-	\$ -
(8) Property taxes	-	-	-	-	-	-	-	\$ -
(9) Fees	-	\$ 519,161	-	-	-	\$ 101,752	\$ 620,913	\$ 531,507
(10) Sales of services and products	\$ 63,353	\$ 720,304	-	-	-	-	\$ 783,657	\$ 378,377
(11) Investment income	-	\$ 113,265	-	-	-	-	\$ 113,265	\$ 66,534
(12) Gifts and donations	-	\$ 100,526	-	-	-	-	\$ 100,526	\$ 169,706
(13) Rental of facilities	-	-	\$ 21,779	-	-	-	\$ 21,779	\$ 15,399
(14) Fundraising	-	\$ 190,566	-	-	-	-	\$ 190,566	\$ 283,564
(15) Gains on disposal of tangible capital assets	-	-	\$ 1,000	-	-	-	\$ 1,000	\$ 16,846
(16) Other	-	\$ 48,604	\$ 89,957	-	-	-	\$ 138,561	\$ 29,488
(17) TOTAL REVENUES	\$ 1,219,707	\$ 36,350,688	\$ 6,041,154	\$ 3,026,590	\$ 2,023,060	\$ 602,571	\$ 49,263,770	\$ 47,606,501
EXPENSES								
(18) Certificated salaries	\$ 650,135	\$ 19,593,001	-	-	\$ 555,918	\$ -	\$ 20,799,054	\$ 20,215,155
(19) Certificated benefits	\$ 81,316	\$ 4,523,144	-	-	\$ 143,986	\$ -	\$ 4,748,446	\$ 4,547,149
(20) Non-certificated salaries and wages	\$ 411,569	\$ 4,608,314	\$ 745,779	\$ 27,482	\$ 690,147	\$ 383,273	\$ 6,866,564	\$ 6,923,046
(21) Non-certificated benefits	\$ 87,828	\$ 1,106,710	\$ 180,463	\$ 7,789	\$ 147,834	\$ 68,452	\$ 1,599,076	\$ 1,519,731
(22) SUB - TOTAL	\$ 1,230,848	\$ 29,831,169	\$ 926,242	\$ 35,271	\$ 1,537,885	\$ 451,725	\$ 34,013,140	\$ 33,205,081
(23) Services, contracts and supplies	\$ 122,800	\$ 4,943,475	\$ 3,722,695	\$ 2,982,155	\$ 310,851	\$ 150,846	\$ 12,232,822	\$ 11,606,951
(24) Amortization of supported tangible capital assets	-	-	\$ 2,123,834	-	-	-	\$ 2,123,834	\$ 2,028,474
(25) Amortization of unsupported tangible capital assets	-	\$ 249,097	\$ 61,223	-	\$ 77,883	-	\$ 388,203	\$ 427,770
(26) Unsupported interest on capital debt	-	-	-	-	-	-	-	\$ -
(27) Other interest and finance charges	-	-	-	-	-	-	-	\$ -
(28) Losses on disposal of tangible capital assets	-	-	-	-	-	-	-	\$ -
(29) Other expense	-	-	-	-	-	-	-	\$ -
(30) TOTAL EXPENSES	\$ 1,353,648	\$ 35,023,741	\$ 6,833,994	\$ 3,017,426	\$ 1,926,619	\$ 602,571	\$ 48,757,999	\$ 47,268,176
(31) OPERATING SURPLUS (DEFICIT)	\$ (133,941)	\$ 1,326,947	\$ (792,840)	\$ 9,164	\$ 96,441	\$ -	\$ 505,771	\$ 338,325

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2022 (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	2022 TOTAL Operations and Maintenance	2021 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 91,941	\$ 597,545	\$ -	\$ -	\$ 56,293	\$ -	\$ -	\$ 745,779	\$ 725,579
Non-certificated benefits	\$ 22,736	\$ 142,398	\$ -	\$ -	\$ 15,329	\$ -	\$ -	\$ 180,463	\$ 178,209
SUB-TOTAL REMUNERATION	\$ 114,677	\$ 739,943	\$ -	\$ -	\$ 71,622	\$ -	\$ -	\$ 926,242	\$ 903,788
Supplies and services	\$ 1,110,047	\$ 1,049,637	\$ 490	\$ 419,892	\$ 10,209	\$ -	\$ -	\$ 2,590,275	\$ 3,441,745
Electricity			\$ 425,256					\$ 425,256	\$ 404,627
Natural gas/heating fuel			\$ 231,063					\$ 231,063	\$ 167,589
Sewer and water			\$ 80,902					\$ 80,902	\$ 84,007
Telecommunications			\$ 32,853					\$ 32,853	\$ 33,051
Insurance					\$ 362,346			\$ 362,346	\$ 394,792
ASAP maintenance & renewal payments								\$ -	\$ -
Amortization of tangible capital assets								\$ -	\$ -
Supported								\$ -	\$ -
Unupported							\$ 2,123,834	\$ 2,123,834	\$ 1,994,803
TOTAL AMORTIZATION						\$ 61,223	\$ -	\$ 61,223	\$ 311,942
Interest on capital debt						\$ 61,223	\$ 2,123,834	\$ 2,185,057	\$ 2,306,745
Unupported								\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges								\$ -	\$ -
Losses on disposal of capital assets								\$ -	\$ -
TOTAL EXPENSES	\$ 1,224,724	\$ 1,789,580	\$ 770,564	\$ 419,892	\$ 444,177	\$ 61,223	\$ 2,123,834	\$ 6,833,994	\$ 7,736,334

SQUARE METRES

School buildings								\$ 53,886.0	\$ -
Non school buildings								\$ 2,200.0	\$ -

Notes:

- Custodial:** All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.
- Maintenance:** All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed Infrastructure Maintenance Renewal (IMR), CMR & Modular Unit relocations, as they are reported on separately.
- Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.
- Expensed IMR, CMR & Modular Unit Relocation & Lease Payments:** All operational expenses associated with non-capitalized IMR and CMR projects, modular unit (portable) relocation, and payments on leased facilities.
- Facility Planning & Operations Administration:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project administration, administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.
- Unupported Amortization & Other Expenses:** All expenses related to unupported capital assets amortization and interest on unupported 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, 2022 (in dollars)

Cash & Cash Equivalents

	2022		2021
	Average Effective (Market) Yield	Cost	Amortized Cost
Cash		\$ 4,892,255	\$ 3,567,704
Cash equivalents			
Government of Canada, direct and guaranteed	0.00%	-	-
Provincial, direct and guaranteed	0.00%	-	-
Corporate	0.00%	-	-
Other, including GIC's	0.00%	-	-
Total cash and cash equivalents		\$ 4,892,255	\$ 3,567,704

See Note 4 for additional detail.

Portfolio Investments

	Average Effective (Market) Yield	2022		2021	
		Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	1.56%	\$ 3,450,000	\$ 3,450,000	\$ 3,450,000	\$ 3,450,000
Bonds and mortgages	0.00%	-	-	-	-
	1.56%	3,450,000	3,450,000	3,450,000	3,450,000
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
	0.00%	-	-	-	-
Other					
Southern Alberta Windfarm	5.00%	\$ 431,116	\$ 431,116	\$ 431,116	\$ 518,050
0	0.00%	-	-	-	-
0	0.00%	-	-	-	-
0	0.00%	-	-	-	-
	5.00%	431,116	431,116	431,116	518,050
Total portfolio investments	1.94%	\$ 3,881,116	\$ 3,881,116	\$ 3,881,116	\$ 3,968,050

See Note 5 for additional detail.

Portfolio investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

	2022	2021
Operating		
Cost	\$ 3,881,116	\$ 3,968,050
Unrealized gains and losses	-	-
	3,881,116	3,968,050
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ 3,881,116	\$ 3,968,050

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

	2022	2021
Under 1 year	48.7%	85.2%
1 to 5 years	0.0%	0.0%
6 to 10 years	51.3%	14.8%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 1045

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2022 (in dollars)

	2022					2021	
	Land	Work in Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total
Tangible Capital Assets							
Estimated useful life							
Historical cost							
Beginning of year	\$ 534,275	\$ -	\$ 91,263,194	\$ 2,866,987	\$ 1,032,401	\$ 571,899	\$ 94,793,506
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	-	2,288,441	-	67,061	-	2,355,502
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(34,198)	-	(34,198)
Historical cost, August 31, 2022	\$ 534,275	\$ -	\$ 93,551,635	\$ 2,866,987	\$ 1,065,264	\$ 571,899	\$ 96,590,060
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 29,188,457	\$ 2,355,595	\$ 869,467	\$ 488,223	\$ 32,901,742
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	2,266,847	163,098	34,864	47,230	2,512,039
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(34,198)	-	(34,198)
Accumulated amortization, August 31, 2022	\$ -	\$ -	\$ 31,455,304	\$ 2,518,693	\$ 870,133	\$ 535,453	\$ 32,901,742
Net Book Value at August 31, 2022	\$ 534,275	\$ -	\$ 62,096,331	\$ 348,294	\$ 195,131	\$ 36,446	\$ 63,210,477
Net Book Value at August 31, 2021	\$ 534,275	\$ -	\$ 62,074,737	\$ 511,392	\$ 162,934	\$ 83,676	\$ 63,367,014

	2022	2021
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

SCHEDULE 7

School Jurisdiction Code: 1045

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2022 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Maine Logan, Chair	1.00	\$20,261	\$0	\$0	\$0		\$0	\$5,981
Bruce Francis, Deputy	1.00	\$18,073	\$902	\$0	\$0		\$0	\$1,083
Blair Lowy	1.00	\$17,733	\$0	\$0	\$0		\$0	\$1,095
Mandy Court	0.83	\$13,197	\$1,575	\$0	\$0		\$0	\$3,400
Derek Baron	1.00	\$17,733	\$0	\$0	\$0		\$0	\$2,076
Jennifer Crowson	1.00	\$15,466	\$2,977	\$0	\$0		\$0	\$4,032
Maxwell Holst	0.83	\$12,890	\$2,844	\$0	\$0		\$0	\$1,083
Christa Flunka	0.17	\$2,578	\$109	\$0	\$0		\$0	\$0
Rick Anderson	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
	-	\$0	\$0	\$0	\$0		\$0	\$0
Subtotal	7.00	\$120,511	\$8,407	\$0	\$0		\$0	\$18,757
Name, Superintendent 1	1.00	\$188,931	\$41,705	\$4,167	\$0	\$0	\$0	\$5,496
Name, Superintendent 2	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	1.00	\$162,265	\$41,016	\$1,200	\$0	\$0	\$0	\$5,073
Name, Treasurer 2	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certified		\$20,600,123	\$4,702,574	\$0	\$0	\$0	\$0	\$0
School based	201.00							
Non-School based	5.00							
Non-certificated		\$6,583,788	\$1,548,453	\$0	\$0	\$0	\$0	\$0
Instructional	161.00							
Operations & Maintenance	11.00							
Transportation	0.53							
Other	16.00							
TOTALS	403.53	\$27,665,618	\$6,342,155	\$5,367	\$0	\$0	\$0	\$29,320

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2022 (in dollars)

	Actual Fees Collected 2020/2021	Budgeted Fee Revenue 2021/2022	(A) Actual Fees Collected 2021/2022	(B) Unspent September 1, 2021*	(C) Funds Raised to Defray Fees 2021/2022	(D) Expenditures 2021/2022	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2022*	
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Basic Instruction Fees	\$2,028	\$0	\$6,478	\$2,028	\$0	\$0	\$8,506	
Fees to Enhance Basic Instruction								
Technology user fees	\$5,321	\$4,700	\$6,419	\$5,321	\$0	\$0	\$11,740	
Alternative program fees	\$345,391	\$350,000	\$344,665	\$345,391	\$0	\$0	\$690,056	
Fees for optional courses	\$41,612	\$75,000	\$119,552	\$41,612	\$0	\$0	\$161,164	
Activity fees	\$77	\$135,000	\$21,417	\$752	\$0	\$0	\$22,169	
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Non-Curricular fees								
Extracurricular fees	\$5,624	\$248,641	\$89,239	\$5,624	\$0	\$0	\$94,863	
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Non-curricular goods and services	\$3,327	\$0	\$7,386	\$3,327	\$0	\$0	\$10,713	
Other Fees	\$2,890	\$0	\$7,728	\$2,890	\$0	\$0	\$10,618	
TOTAL FEES	\$406,270	\$813,341	\$602,884	\$406,945	\$0	\$0	\$1,009,829	
*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):								
Cafeteria sales, hot lunch, milk programs						\$70,193	\$28,252	
Special events, graduation, tickets						\$84,891	\$23,364	
International and out of province student revenue						\$18,029	\$64,142	
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)						\$49,674	\$29,463	
Adult education revenue						\$0	\$0	
Preschool						\$63,353	\$0	
Child care & before and after school care						\$0	\$0	
Lost item replacement fee						\$25	\$162	
Other (Describe)						\$0	\$0	
Other (Describe)						\$0	\$0	
Other (Describe)						\$0	\$0	
TOTAL							\$286,165	\$145,383

SCHEDULE 9

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2022 (in dollars)

EXPENSES	Allocated to System Administration 2022			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 292,457	\$ 5,496	\$ -	\$ 297,953
Educational administration (excluding superintendent)	441,131	6,334	-	447,465
Business administration	403,480	56,102	-	459,582
Board governance (Board of Trustees)	171,332	44,363	-	215,695
Information technology	10,485	105,082	-	115,567
Human resources	124,383	952	-	125,335
Central purchasing, communications, marketing	19,893	55,274	-	75,167
Payroll	74,724	-	-	74,724
Administration - insurance			7,543	7,543
Administration - amortization			77,883	77,883
Administration - other (admin building, interest)			29,705	29,705
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 1,537,885	\$ 273,603	\$ 115,131	\$ 1,926,619
Less: Amortization of unsupported tangible capital assets				(\$77,883)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				1,848,736

REVENUES	2022
System Administration grant from Alberta Education	1,962,606
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	60,454
System Administration funding from others	-
TOTAL SYSTEM ADMINISTRATION REVENUES	2,023,060
Transfers (to)/from System Administration reserves	-
Transfers to other programs	-
SUBTOTAL	2,023,060
2021 - 22 System Administration expense (over) under spent	\$174,324

HORIZON SCHOOL DIVISION

Notes to the Financial Statements
For the year ended August 31, 2022

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Basis of Financial Reporting

Valuation of Financial Assets and Liabilities

The organization'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
Inventories for resale	Lower of cost or net realizable value
Portfolio investments	Fair value and amortized cost
Accounts payable and other accrued liabilities	Cost
Debt	Amortized cost

i) 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 and inventories for resale at the year end.

Cash and cash equivalents

Cash comprises of cash on hand and demand deposits. Cash equivalents are short-term, highly liquid, investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents have 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.

HORIZON SCHOOL DIVISION

Notes to the Financial Statements
For the year ended August 31, 2022

Portfolio investments

The School Jurisdiction has investments in GIC's and term deposits that have a maturity of greater than three months. GIC's and term deposits not quoted in an active market are reported at cost or amortized cost.

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

ii) Liabilities

Liabilities are present obligations of the school jurisdiction to external organizations and individuals arising from past transactions or events occurring before the year end, the settlement of which is expected to result in the future sacrifice of economic benefits. They are recognized when there is an appropriate basis of measurement and management can reasonably estimate 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 includes contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) PS 3200. These contributions are recognized by the School Jurisdiction once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contribution 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, 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 jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when spent.

Deferred Contributions, continued

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 that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

HORIZON SCHOOL DIVISION

Notes to the Financial Statements
For the year ended August 31, 2022

Employee Future Benefits

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

The School Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include retirement/severance, various qualifying compensated absences, and personal professional development funds.

Environmental Liabilities

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

A liability for remediation of a contaminated site may arise from an operation that is either in productive use or no longer in productive use and may also arise from an unexpected event resulting in contamination. The resulting liability is recognized when all of the following criteria are met:

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

iii) 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.

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, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.

Tangible capital assets, continued

- Construction-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 School Jurisdiction to provide services or when the value of future economic benefits associated with the sites and buildings are less than

HORIZON SCHOOL DIVISION

Notes to the Financial Statements
For the year ended August 31, 2022

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.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School Jurisdiction's rate for incremental borrowing or the interest rate implicit in the lease. A schedule of repayments and amount of interest on the leases is provided in Note 15.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	10 to 40 years
Vehicles & Buses	5 to 10 years
Computer Hardware & Software	5 years
Other Equipment & Furnishings	5 to 10 years

Inventories of supplies

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

Prepaid expenses

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

Other Assets

Intangible assets, assets acquired by right, works of art, historical treasures, collections, certain land, and construction-in-progress managed by Alberta Infrastructure are not recognized in these financial statements.

iv) 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.

HORIZON SCHOOL DIVISION

Notes to the Financial Statements
For the year ended August 31, 2022

v) Revenue Recognition

All revenues are reported on the accrual basis of accounting. 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. 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 School Jurisdiction 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 School Jurisdiction'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, School Jurisdiction 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 School Jurisdiction, 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 dividend and interest income and realized gains or losses on the sale of portfolio investments.

vi) Expenses

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

Allocation of Costs

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

vii) 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.
- **Grades 1 - 12 Instruction:** The provision of instructional services for Grades 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 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.

viii) Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. 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 recognized/disclosed as \$514,977 (2021 - \$465,108) in these financial statements, is subject to measurement uncertainty.

HORIZON SCHOOL DIVISION

Notes to the Financial Statements
For the year ended August 31, 2022

ix) Change in Accounting Policy

The division has prospectively adopted the following standards from September 1, 2018: PS 3430 Restructuring Transactions.

3. FUTURE CHANGES IN ACCOUNTING STANDARDS

During the fiscal year 2022-23, Horizon School Division will adopt the following new accounting standard of the Public Sector Accounting Board:

- **PS 3160 Public Private Partnerships**
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.
- **PS 3280 Asset Retirement Obligations**
This accounting standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets. Horizon School Division plans to adopt this accounting standard on a modified retroactive basis, consistent with the transitional provisions in PS 3280, and information presented for comparative purposes will be restated. The impact of the adoption of this accounting standard on the financial statements is currently being analyzed.

In addition to the above, the Public Sector Accounting Board has approved the following accounting standards, which are effective for fiscal years starting on or after April 1, 2023:

- **PS 3400 Revenue (effective September 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.
- **PS 3450 Financial Instruments**
This accounting standard provides guidance on how to account for all types of financial instruments and specifically addresses how to account for and report financial instruments. This standard requires fair value measurements of derivative instruments and equity instruments; all other financial instruments can be measured at either cost or fair value depending on the elections made by the School Jurisdiction. Unrealized gains and losses will be presented on the new statement of remeasurement gains and losses arising from the adoption of PS 1201 (Financial Statement Presentation). As the School Jurisdiction does not invest in derivatives or equity instruments based on its investment policy, it is anticipated that the adoption of this standard will have minimal impact on the School Jurisdiction.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents total \$4,892,255.

HORIZON SCHOOL DIVISIONNotes to the Financial Statements
For the year ended August 31, 2022**5. ACCOUNTS RECEIVABLE**

	2022			2021
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 57,978	\$ -	\$ 57,978	\$ -
Alberta Education - CMR	187,832		187,832	224,723
Alberta Education - (Specify)	11,083	-	11,083	-
Alberta Health Services	85,006	-	85,006	72,008
Federal government	215,575	-	215,575	215,529
Other	163,464	-	163,464	264,936
Total	<u>\$ 720,938</u>	<u>\$ -</u>	<u>\$ 720,938</u>	<u>\$ 777,196</u>

6. 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.

	2022	2021
Contractual rights from operating leases*	\$ 70,075	\$ 134,075
Contractual rights from service agreement**	17,000	24,000
Total	\$ 87,075	\$ 158,075

**Service agreements include \$24,000 (2021 - \$24,000) with other school divisions.

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

	Operating Leases	Service Agreements
2022-2023	\$ 14,015	\$ 17,000
2023-2024	14,015	-
2024-2025	14,015	-
2025-2026	14,015	-
2026-2027	14,015	-
Thereafter	-	-
Total	\$ 70,075	\$ 17,000

HORIZON SCHOOL DIVISION
Notes to the Financial Statements
For the year ended August 31, 2022

7. PORTFOLIO INVESTMENTS

The Southern Alberta Windfarm investment is a loan receivable, with annual repayments of \$110,861, including interest at 5%. Estimated principle repayments are as follows:

2022-2023	\$ 91,381
2023-2024	96,056
2024-2025	100,971
2025-2026	106,136
2026-2027	36,573
Thereafter	
Total	\$ 431,116

8. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$400,000 that bears interest at prime. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the jurisdiction. There was no balance (2021: \$nil) at August 31, 2022.

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Alberta Education - WMA	\$ -	\$ 1,003,161
Alberta Education - Other	-	248,831
Accrued vacation pay liability	236,382	260,395
Other trade payables and accrued liabilities	1,866,305	864,985
Total	<u>\$ 2,102,687</u>	<u>\$ 2,377,372</u>

10. BENEFIT PLANS

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the School Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2022, the amount contributed by the Government was \$2,142,210 (2021 - \$2,139,048).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan. The school jurisdiction is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$304,550 for the year ended August 31, 2022 (2021 - \$346,793). At December 31, 2021, the Local Authorities Pension Plan reported a surplus of \$11,922,000,000 (2020, a surplus of \$4,961,337,000).

The school division provides non-contributory defined benefit supplementary retirement benefits to its executives.

HORIZON SCHOOL DIVISION

Notes to the Financial Statements
For the year ended August 31, 2022

The jurisdiction participates in the multi-employer supplementary integrated pension plan (SiPP) for members of senior administration. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable service. The annual expenditure for this pension plan is equivalent to the annual contributions of \$33,429 for the year ended August 31, 2022 (2021 - \$23,564)

The school division does not have sufficient plan information on the LAPP/MEPP/PSPP/SiPP to follow the standards for defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the PSPP/LAPP/MEPP/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:

	2022	2021
Other compensated absences	\$ 104,056	\$ -
Retirement allowances	22,718	37,338
Personal professional development fund	3,994	9,000
Total	<u>\$ 130,768</u>	<u>\$ 46,338</u>

11. PREPAID EXPENSES

Prepaid Expenses consist of the following:

	2022	2021
Software	\$ 154,137	\$ 206,361
Prepaid insurance	99,311	188,220
IT Purchase Agreements	-	25,748
Resource Officer		61,711
Other (specify if significant)	22,922	-
Other	1,797	-
Total	<u>\$ 278,167</u>	<u>\$ 482,040</u>

HORIZON SCHOOL DIVISIONNotes to the Financial Statements
For the year ended August 31, 2022**12. ACCUMULATED SURPLUS**

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

	2022	2021
Unrestricted surplus	\$ 1,982,131	\$ 1,377,161
Operating reserves	1,525,504	1,970,349
Accumulated surplus (deficit) from operations	3,507,635	3,347,510
Investment in tangible capital assets	5,578,626	5,232,980
Capital reserves	1,722,806	1,722,806
Endowments	-	-
Accumulated rereasurement gains (losses)	-	-
Accumulated surplus (deficit)	\$ 10,809,067	\$ 10,303,296

Accumulated surplus (deficit) from operations (ASO) include funds of \$742,041 that are raised at school level and are not available to spend at board level. The school jurisdiction's adjusted surplus (deficit) from operations is calculated as follows:

	2022	2021
Accumulated surplus (deficit) from operations	\$ 3,507,635	\$ 3,347,510
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	-	-
Deduct: School generated funds included in accumulated surplus (Note 14)	742,039	733,604
Adjusted accumulated surplus (deficit) from operations ⁽¹⁾	\$ 2,764,796	\$ 2,613,906

⁽¹⁾ Adjusted accumulated surplus (deficit) from operations represents funds available for use by the school jurisdiction after deducting funds raised at school-level.

HORIZON SCHOOL DIVISION

Notes to the Financial Statements
For the year ended August 31, 2022

13. CONTRACTUAL OBLIGATIONS

	2022	2021
Building leases ⁽¹⁾	\$ 463,565	\$ 518,308

⁽¹⁾Building leases: The jurisdiction entered into a lease agreement for the premises of the Taber Christian School for the 2019-2020 operating year. The lease will remain in effect on a year to year basis, payable quarterly at a rate of 95% of the Plant Operations & Maintenance funding and 95% of School Leasing funding received for the Taber Christian School. Payments for future years are approximated by the current year's payment.

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

	Building Leases
2022-2023	\$ 463,565
2023-2024	-
2024-2025	-
2025-2026	-
2026-2027	-
Thereafter	-
Total	\$ 463,565

14. SCHOOL GENERATED FUNDS

	2022	2021
School Generated Funds, Beginning of Year	\$ 1,523,542	\$ 1,450,871
Gross Receipts:		
Fees	574,562	418,269
Fundraising	190,566	287,230
Gifts and donations	98,651	103,414
Grants to schools	-	-
Other sales and services	486,054	184,710
Total gross receipts	1,349,833	993,623
Total Related Expenses and Uses of Funds	1,304,425	819,056
Total Direct Costs Including Cost of Goods Sold to Raise Funds	105,282	101,896
School Generated Funds, End of Year	<u>\$ 1,463,668</u>	<u>\$ 1,523,542</u>
Balance included in Deferred Contributions*	\$ 721,629	\$ 789,938
Balance included in Accounts Payable**	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)***	\$ 742,039	\$ 733,604

HORIZON SCHOOL DIVISION

Notes to the Financial Statements
For the year ended August 31, 2022

15. 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 division and their close family members.

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 256,893	\$ -		
Prepaid expenses / Deferred operating revenue	-	933,878		
Unexpended deferred capital contributions		-		
Expended deferred capital revenue		57,631,843	2,123,834	
Grant revenue & expenses			44,211,139	
ATRF payments made on behalf of jurisdiction			2,142,210	
Other revenues & expenses			-	-
Alberta Health	85,006	-	546,556	-
TOTAL 2021/2022	<u>\$ 341,899</u>	<u>\$ 58,565,721</u>	<u>\$49,023,739</u>	<u>\$ -</u>
TOTAL 2020/2021	<u>\$ 296,732</u>	<u>\$ 58,645,062</u>	<u>\$46,113,275</u>	<u>\$ 674</u>

16. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

17. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 31, 2021. It is presented for information purposes only and has not been audited.

18. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2021/2022 presentation.