



REGULAR MEETING OF THE BOARD OF TRUSTEES

RVS EDUCATION CENTRE
2651 CHINOOK WINDS DR. SW
AIRDRIE, AB

ZOOM LINK: <https://rockyview.zoom.us/my/rvsboard>

NOVEMBER 28, 2024

10:00 a.m. Regular Board Meeting

AGENDA

1. Call to Order
2. Approval of Agenda
3. Land Acknowledgement
Trustee Shelley Kinley
Rocky View Schools would like to acknowledge the land and recognize all the Indigenous Peoples whose footprints have marked these lands from time immemorial. Together, we can learn and honour the ways of knowing of Indigenous Peoples for all future generations.
4. Approval of Minutes
 - a) Regular Board Meeting – November 14, 2024
5. Exemplary Practice/ Student Showcase
 - a) East Lake School – Heart Words
6. Delegation
 - a) Youth Safer Communities Report – Chestermere and Area
7. Superintendent's Report
8. Chair's Report/Correspondence
9. Trustee Reports
10. Notice of Motion
11. Adjournment

This unofficial agenda is subject to change and is not *official* until approved at the Board meeting.



EXEMPLARY PRACTICE

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Date of Meeting: Nov. 28, 2024

Showcase Name: East Lake School - Heart Words

Teachers: Karen Varze and Lisa Morgan

Project Description

East Lake School Teachers Karen Varze and Lisa Morgan have been using the concept of heart words with their Grade 1 students to foster active learning, collaboration and visible thinking. Heart words are irregularly spelled, high-frequency words where some part of the word must be remembered “by heart” so they can be read and written automatically. One example is the word “the.”

Using vertical surfaces set up around the classroom, students find and highlight “the” in reading passages. Once they have highlighted the heart word, they practice printing it. Students then use one of their reading books and sticky notes to identify the heart word. This activity fosters teamwork and communication while practicing literacy skills and mastering the heart word.

This practice advances students’ literacy skills, which is one of the goals of RVS’ Education Plan.

The background features several large, overlapping geometric shapes in shades of purple and teal. These shapes are positioned in the corners and along the right side of the page, creating a modern, abstract design. The shapes include triangles, trapezoids, and parallelograms, some with white diagonal lines.

Youth Safer Communities Project

Chestermere & Area Community Coalition

Synergy Youth and Community Development Society

Hanna Mughal

Background

01

Concern for youth safety and wellbeing in Chestermere, Langdon, and SE Rocky View increased after a youth died by suicide in September 2020.

02

The Chestermere and Area Community Coalition was formed, and the Community Youth Survey was conducted to determine what youth need to feel safe in their communities.

03

These focus groups are a recommendation from the Survey project. Focus groups were conducted with youth to provide clarity on survey results and gain a deeper understanding of youth safety and wellbeing.



Methods

Ethics approval was given by Rocky View Schools Division and Calgary Catholic Schools Division. Prior and informed consent was received.

2021-2022

Youth Survey

- 1,694 students
- Grades 5-12
- Administered in 8 schools

Adult Survey

- 359 adults
- Youth-serving professionals and adults who care for youth

2022-2023

Youth Focus Groups

- 13 focus groups
- 87 students
- Grades 5-12, most gr. 5-10
- Administered in 8 schools

Adult Focus Groups

- 4 focus groups
- 23 adults
- Adults across Chestermere & Langdon

Results

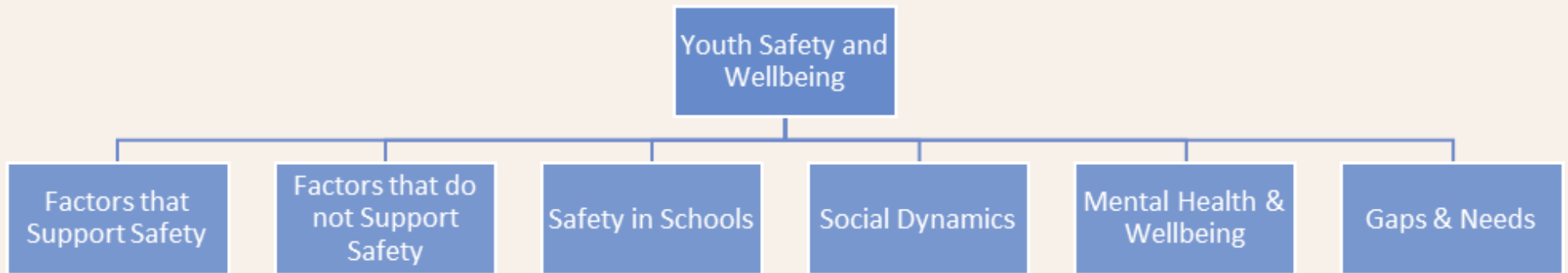
Safety means:

- Youth will not be physically harmed
- Youth have access to emergency services, basic necessities, and a place and/or person that they can go when they need
- Youth do not feel scared or anxious

The characteristics of a safe space are:

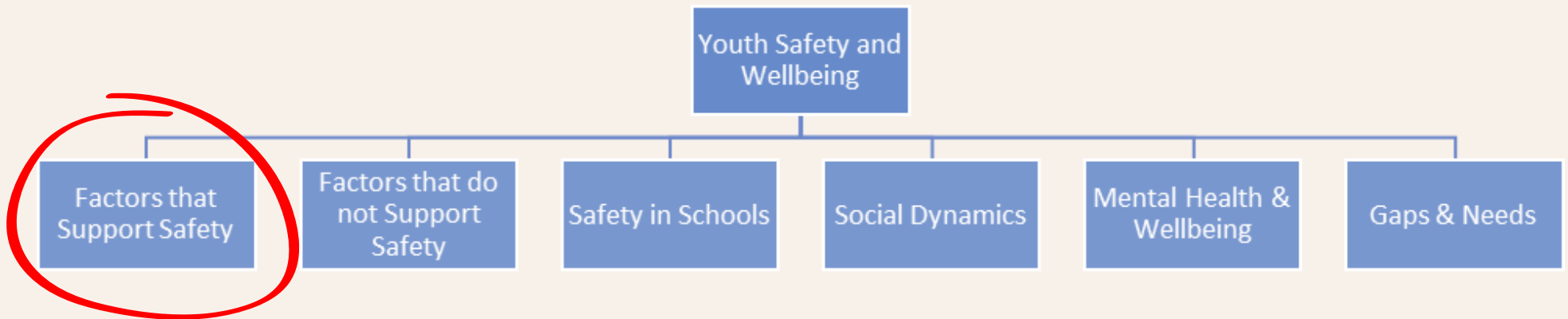
- Youth feel accepted, welcomed, loved, happy, respected, and comfortable in this space
- This space includes positive ideas, friends, and fun things
- It is non-judgemental, quiet, and private
- And it is a place where they can think freely and express themselves freely

Results



Results

Theme 1



Theme 1: Factors in the community that support safety

1. Locations and/or circumstances where youth feel safe in Langdon

- There are many locations where youth feel safe, and for a variety of reasons
- Youth have places where they tend to connect with people who feel safe.



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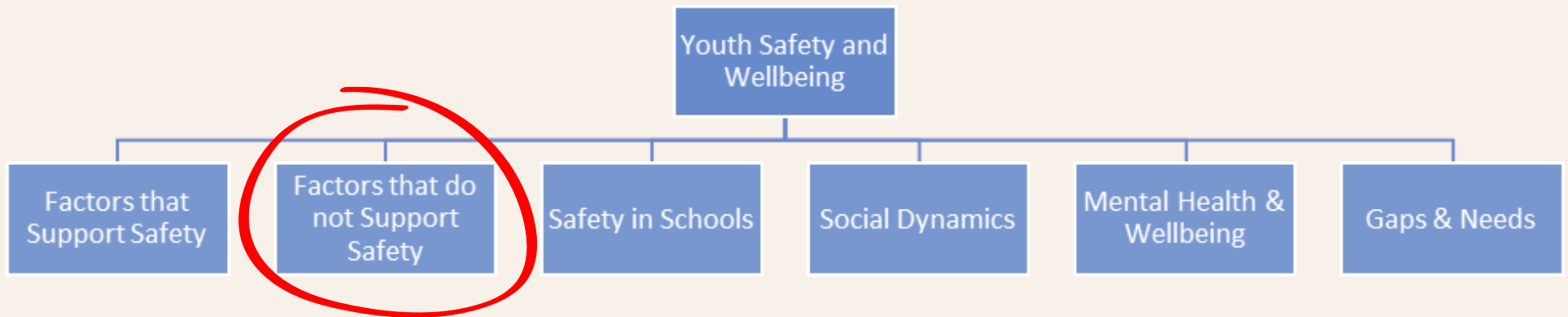
2. People contribute to youth feeling safe

- 95% of youth stated they have one or more safe people in their lives.
- Seeing a familiar face often leads to feeling safe; people often make youth feel safer.



Results

Theme 2



Theme 2: Factors in the community that do not support safety

1. Locations and/or circumstances where youth do not feel safe in Langdon

- 49% of youth stated that they have times when they do not feel safe.
 - Of these responses, youth tended to state that they felt less safe in community spaces

"You can probably tell if somebody's not gonna keep an area safe judging by how they're behaving. So I guess what makes it unsafe is just general behaviour of people."

Theme 2: Factors in the community that do not support safety

1. Locations and/or circumstances where youth do not feel safe in Langdon

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 - Of these responses, youth tended to state that they felt less safe in community spaces

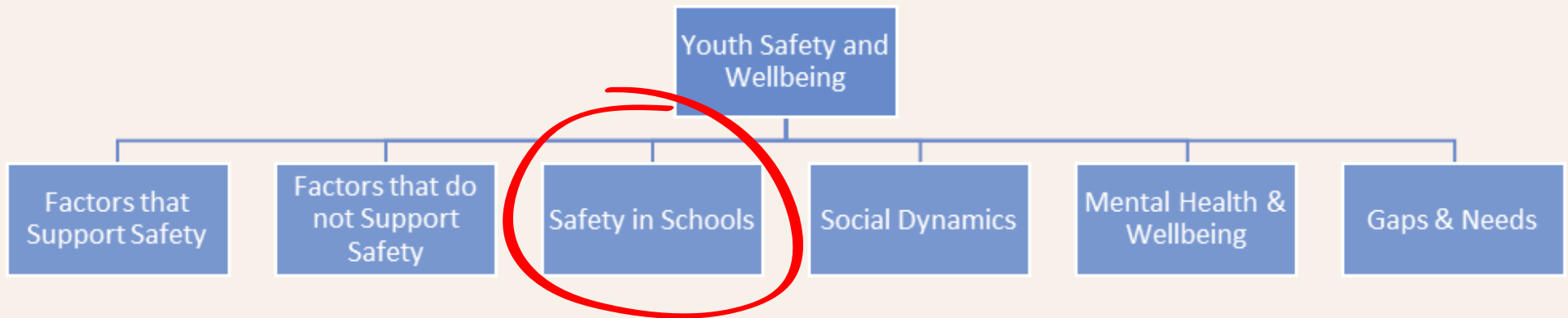
2. People contribute to youth not feeling safe

- Predatory adults on video games and social media
- Boys/men can make girls feel uncomfortable when walking in community spaces
- Youth grades 5-6 tended to report a fear of being kidnapped

"You can probably tell if somebody's not gonna keep an area safe judging by how they're behaving. So I guess what makes it unsafe is just general behaviour of people."

Results

Theme 3



Theme 3: Safety in Schools

1. Perceptions and experiences of safety in schools

- School is a safe place for some: 19% of youth said they would go for help at school if they were feeling unsafe
- Main safety concerns:
 - Physical safety in school hallways
 - Teacher-student relationship
 - Wellness concerns: self-expression and academic pressure



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2. Changes to learning

- Improve delivery of curriculum
- More variety in electives and extracurriculars
- Adults identified additional educational topics



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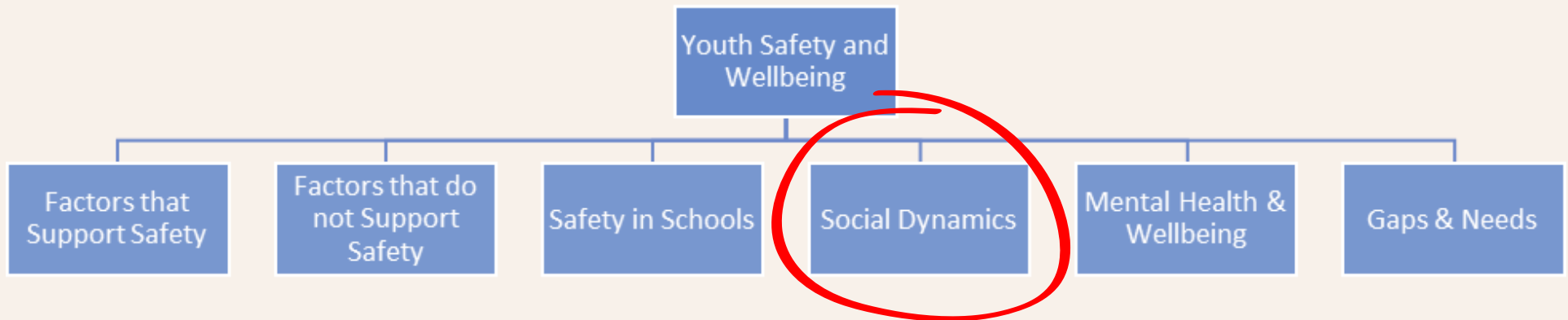
3. Changes to school structure

- Desire for school to meet more than just educational needs
- Both youth and adults identified a need to change how consequences for poor behaviour are handled

“...make connections with people because at this age, like during your adolescence, it's very important to make connections with people...”

Results

Theme 4



Theme 4: Social Dynamics

1. Relationships between youth

- Bullying:
 - Frequency
 - Perpetrators
 - Behaviours
 - The struggle to get help
- Peer group conflict



“...And he's also like, pretty inappropriate towards me like he always like, touch me, like rather inappropriately, but no one will do anything about it. Because it's just boys being boys.”

Theme 4: Social Dynamics

1. Relationships between youth

- Bullying:
 - Frequency
 - Perpetrators
 - Behaviours
 - The struggle to get help
- Peer group conflict

2. Bullying online

- On all social media, texting platforms, video games
- Adult concerns with youth witnessing mistreatment of others online consistently



“Like a lot of online things that like normalize bullying like to the point where like, you can like just like try to be playing game with your friends and then just like having people just like... yelling at you, like swearing at you... they get mad and so like try to leak your IP address so then a bunch of people shut off your wifi...”

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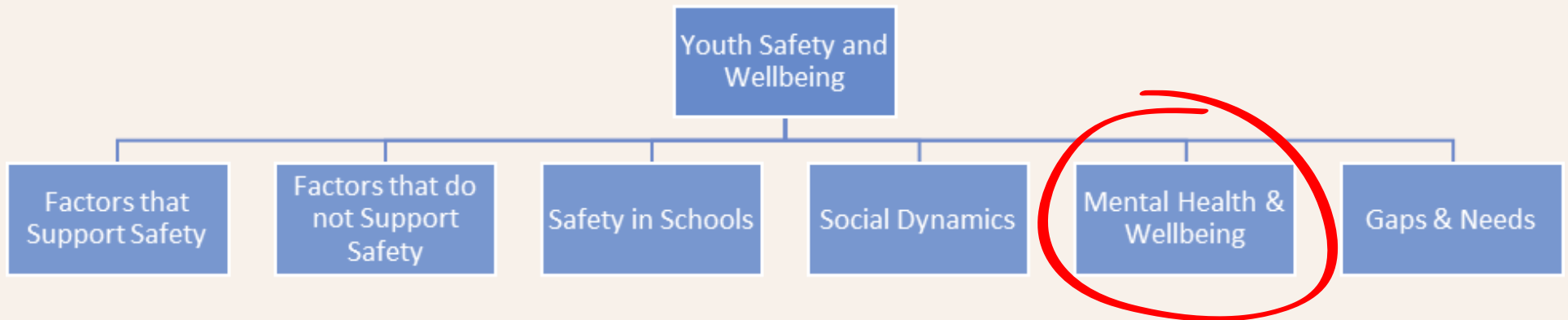
3. Racism

- 17% of youth said that having a different first language makes them feel like they do not belong



Results

Theme 5



Theme 5: Mental Health and Wellbeing

1. Attitudes towards mental health and wellbeing

- Most youth showed they had a positive attitude towards mental health & wellbeing
- There is a range of attitudes and reactions to mental health and wellbeing from others, but most felt that there was still a stigma towards this.

“...if you ever try opening up to anyone, it's like they don't even listen anymore. Like you're like, “oh yeah like I had this panic attack.” And then they're like, “well, I've had panic attacks like this many times. And now look at me.””

Theme 5: Mental Health and Wellbeing

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- Most youth showed they had a positive attitude towards mental health & wellbeing
- There is a range of attitudes and reactions to mental health and wellbeing from others, but most felt that there was still a stigma towards this.

2. Youth support characteristics

- The people youth go to for help: friends, parents, teachers, sibling, cousins
- Characteristics of these people: trust, give good advice, privacy/confidentiality, truly listen, care for you and are kind

"...especially my parents because like they've been there and they've done that. So I know that whatever they tell me, it's something that they've experienced and they've learned from."

"...my best friend [Name], like, we both struggled with the same problem. So... we both feel like we can talk to each other."

Theme 5: Mental Health and Wellbeing

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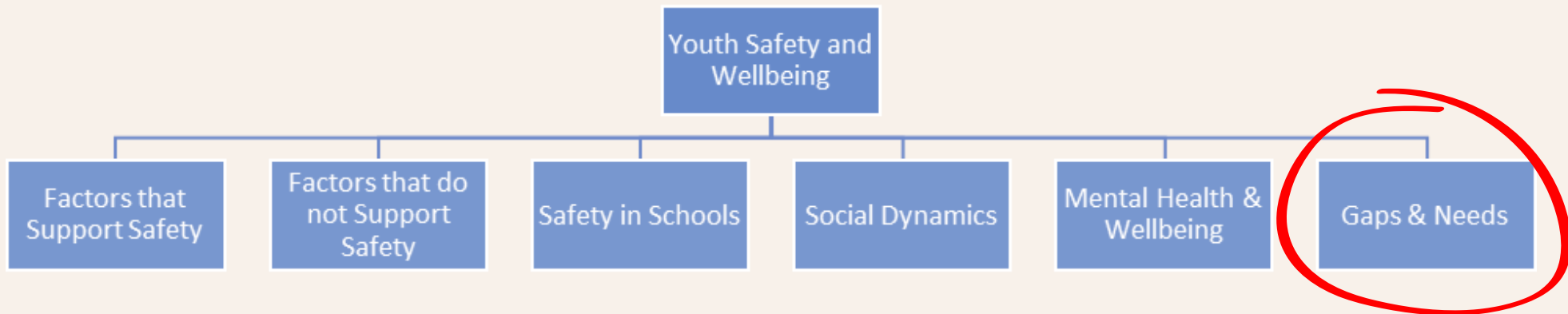
- The people youth go to for help: friends, parents, teachers, sibling, cousins
- Characteristics of these people: trust, give good advice, privacy/confidentiality, truly listen, care for you and are kind

3. Suicide and self-harm

- 19% of youth have considered harming themselves.
 - Of these 19%, 60% considered harming themselves during the last year.

Results

Theme 6



Theme 6: Gaps and Needs

1. Facility and amenity enhancements

2. Social, Recreation, and Special Interest Programming

Addressing these service gaps will create spaces that foster relationships and contribute to positive mental health and well-being.



Next Steps

Four overarching recommendations:

1. Community effort

a. Sustained collaboration on all levels of the community, open lines of communication.

2. Youth engagement

a. Youth are experts in their experience, so consult them in responses to safety concerns.

3. Address the lack of empathy

a. This will need to be holistic, but is important to facilitate change in multiple domains (i.e., mental health, bullying, asking for help).

4. Continuous evaluation

a. Assess and improve interventions based on feedback from youth, and involve youth in the evaluation process.



Next Steps

Specific recommendations directed towards systems in the community: governments, community/recreation services, parents/caregivers, protective services, schools, and the business community.

See Appendix E.

Examples:

#7: Build more and/or deeper relationships with youth inside and outside of schools. What are the ways that teachers can connect with students? How can you build more trust? What barriers are you putting up that prevent students from connecting with you, and how can you address them?

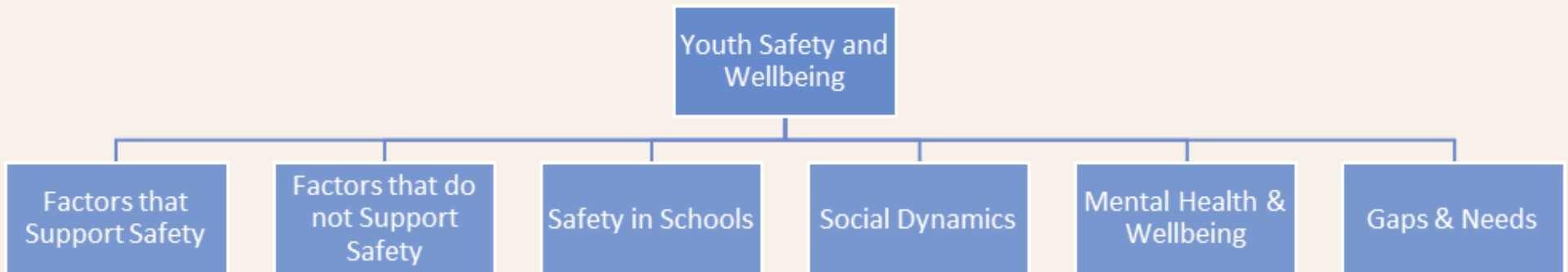
Applies to: *School Divisions, School Administrations, School Staff*

#43: Based on the experiences shared throughout Theme 5 and the gap in mental health services identified in Theme 6, establish accessible and stigma-free mental health support services in schools and the community. This includes counselling, stress management, and resources for students facing emotional challenges, among others.

Applies to: *Provincial Government, City/County Government, Public Health Care, Community Agencies, School Divisions*

Conclusion

The stories and details youth shared with us gave incredible insight into the way youth experience safety and wellbeing in Langdon, and SE Rocky View.





Thank you!

Questions?

Questions later? Contact us:

Synergy Youth and Community Development Society
In partnership with the Chestermere and Area Community Coalition

involved@yoursynergy.ca
403-212-0242

101-340 Merganser Dr. W, Chestermere, AB, T1X 0Z6
(Centre for Community Leadership)





SUPERINTENDENT'S REPORT
REGULAR MEETING OF THE BOARD OF TRUSTEES

NOVEMBER 28, 2024

AGENDA

	ACTION
1. Audited Financial Statement	Directive
2. Election Deposit By-Law	Directive
3. Election Signatures By-Law	Directive
4. Appointment of Returning Officers	Directive
5. Joint Election Agreements	Directive

A handwritten signature in black ink, appearing to read "Greg Luterbach", with a stylized flourish at the end.

Greg Luterbach
Superintendent of Schools

DIRECTIVE FOR ACTION



TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Item: 2023-2024 Audited Financial Statements

Date of Meeting: November 28, 2024

Background:

The Education Act (section 139(2)(b)) outlines the financial reporting requirements for School Divisions in Alberta. The following documents are to be submitted to the Minister of Education no later than Nov. 30 of each year.

- Annual Financial Statements;
- Auditor’s report on the Board’s financial statements; and
- Written communication from the auditor, and any corresponding response from the Board, respecting the systems of internal control and accounting procedures of the Board.

These documents are for the fiscal year ending on August 31, 2024.

Current Status:

The original spring budget was approved based on revenues of \$315.2 million and expenses of \$318.3 million resulting a deficit of \$3.1 million. After adjusting for amortization and capital purchases, a net draw of \$1.9 million from operating reserves was required to balance the budget.

The final results for the 2023-2024 year included revenues of \$314.7 million and expenses of \$314.2 million resulting in a surplus of \$572,639. The net cash surplus adjusted for non-cash amortization expense was \$5.7 million. Overall, the net increase to operating reserves was \$3.8 Million after capital purchases and mortgage repayment of \$1.9 million was combined with the net cash deficit.

Below are the highlights of the 2023-2024 school year:

Statement of Financial Position:

Total financial assets (cash, receivables, and investments) increased a total of \$9.5 million compared to last year’s balance. Cash and investments increased a total \$12.4 million attributed to mainly to the transfer of \$5.5 million from long term investments, the net operating reserve increase of \$3.8 million, and from \$3.7 million from higher balance in accounts payable and accrued liabilities. Accounts Receivables increased \$1.7 million based on increased amounts owing by Alberta Infrastructure and other various sources.

	2022-2023	2023-2024		Variance
Cash & Cash Equivalents	\$5.9 M	\$18.1 M	↑	\$12.2 M
Accounts Receivable	\$2.6 M	\$4.3 M	↑	\$1.7 M
Portfolio Investments	\$23.9 M	\$18.4 M	↓	-\$5.5 M
Total Financial Assets	\$32.6 M	\$42.1 M	↑	\$9.5 M



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Total Liabilities increased \$6.1 million compared to last year's balance. This increase is driven by an increase in Unspent Deferred Contributions of \$2.8 million related to funding for capital projects and the increase in the overall Accounts Payable and Accrued Liabilities by \$3.7 million.

	2022-2023	2023-2024		Variance
Accts Pay & Accrued Liabilities	\$22.5 M	\$26.2 M	↑	\$3.7 M
Asset Retirement Obligation	\$18.3 M	\$18.2 M	→	-\$0.1 M
Unspent Deferred Contributions	\$4.6 M	\$7.4 M	↑	\$2.8 M
Unsupported Long-term Debt	\$0.5 M	\$0.2 M	↓	-\$0.3 M
Total Liabilities	\$45.9 M	\$52.0 M	↑	\$6.1 M

Total net assets as of August 31, 2024 are \$30.7 million representing a net increase of \$0.6 million from last year. Net assets are comprised of three components: Investment in Tangible Capital Assets; Asset Retirement Obligation; and Cash Reserves (Operating & Capital).

	2022-2023	2023-2024		Variance
Investment in Tangible Capital	\$40.9 M	\$37.7 M	↓	-\$3.2 M
Asset Retirement Obligation	-\$18.3 M	-\$18.2 M	→	\$0.1 M
Operating Reserves	\$7.4 M	\$11.2 M	↑	\$3.8 M
Capital Reserves	\$0.04 M	\$0 M	↓	-\$0.04 M
Total Net Assets	\$30.1 M	\$30.7 M	↑	\$0.6 M

- New board funded capital purchases totaled \$1.5 million covered through the operating budget.
- Net operating surplus of \$0.6 million is increased by the amortization amount to determine the net cash deficit amount of \$5.7 Million. The cash required for new capital purchases of \$1.5 million and mortgage repayment of \$0.3 million is added to the net cash deficit for a total of \$3.8 million representing the increase in operating reserves.
- Capital reserve reduction to nil represents the work completed for site preparation for the new high school site in Airdrie which totaled \$0.4 million.

The operating reserves can be further broken down into the following balances:

	2022-2023	2023-2024		Variance
School Generated Funds	\$3.5 M	\$3.5 M	→	Nil
Instructional	-\$0.4 M	\$0.4 M	↑	\$0.8 M
Operations & Maintenance	-\$0.4 M	\$1.5 M	↑	\$1.9 M
Transportation	\$3.3 M	\$5.0 M	↑	\$1.7 M
System Administration	\$1.4 M	\$0.9 M	↓	-\$0.5 M
Total Operating Reserves	\$7.4 M	\$11.2 M	↑	\$3.8 M
Operating Reserves less SGF	\$3.9 M	\$7.7 M	↑	\$3.8 M

DIRECTIVE FOR ACTION



TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Statement of Operations/Schedule of Program Operations:

Total revenue for the year was \$314.7 million and represented an increase of \$16.5 million from last year. The budgeted increase in revenue was expected to be \$16.9 million and overall actual revenues were lower than budget by \$0.4 million. The increase in revenue included the following:

- \$15.5 million of additional Government of Alberta revenue including increase in funding for overall student enrolment growth, increase in funding for supplement growth grant, increase in funding for transportation grants.
- Additional \$1.2 million funding from fees, sales, and services through school generated funds.
- Funding from Alberta Infrastructure associated with amortization on supported assets was \$2.8 million lower than expected due to an adjustment and true up of the amortization expense.

Total expense for the year was \$314.2 million and represented an increase of \$6.6 million from last year. The budgeted increase in expenses were expected to be \$10.7 million and overall actual expenses were lower than budget by \$4.1 million. The increase in expenses included the following:

- \$9.3 million of additional salaries and benefits for increase in certificated staff at schools.
- \$0.2 million of additional salaries and benefits for increase in support staff costs at schools and education centre.
- Reduction of \$3.5 million of supplies and service expense related to overall lower costs.
- Amortization expense for supported assets was \$2.4 million less than last year and amortization for unsupported assets was \$3.4 million more than last year after a one time true up of capital was made. This resulted in a net increase of \$1.0 million from last year's expense.

Total Instruction (ECS and Grade 1-12) expenses were \$247.6 million representing an increase of \$11.5 million from last year. The budgeted expenses were expected to be an increase of \$9.1 million. The incremental \$11.5 million actual spending this year driven by the following:

- Salaries and benefits cost were \$10.5 million higher based on higher student enrolment.
- General operating supplies was \$2.2 Million lower as there were less school carryover funds available and the removal of one-time spending from 2022/23.
- Spending on school generated fund (SGF) activities were \$0.6 million higher.
- Teacher leave costs came in equal to last year which balanced to the fall budget adjustment which increased initial budget by \$1.5 million.

Total Operations and Maintenance expenses were \$37.5 million representing a decrease of \$7.4 million from last year. The budgeted expenses were expected to be a decrease of \$1.1 million from last year. The reduction of \$7.4 million in actual spending this year driven by the following:

- \$1.6 million decrease in non-certificated salaries and benefits driven by a restructuring in the caretaking department.
- General maintenance expenses were lower by a total of \$3 million. This was in part driven by the removal of one-time project cost incurred in 2022/23 as well as lower than expected utilities and insurance cost in 2023/24. IMR spending was also lower than planned due to more work being dedicated to the increased number modular projects.
- An amortization adjustment was also made in 2023/24 resulting in supported amortization being \$2.4 million lower than the prior year.

DIRECTIVE FOR ACTION



TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Total Transportation expenses were \$20.1 million representing an increase of \$2.4 million from last year. The budgeted expenses were expected to be an increase of \$2.3 million representing increased cost of bussing and including additional planned routes with higher enrolment expected. The overall increase in spending for transportation in the current year is attributable to the increased number of bus routes and the average cost of operation.

The total System Administration expenses were \$9.0 million representing an increase of \$170,000 from last year representing an increase in salary and benefit costs offset by a reduction in overall general supplies and services. Adjusting for amortization, the total spending for system administration was \$8.6 million. The budget for system administration which includes all governance and administration functions (Superintendent Office, Board of Trustees, Business Operations, Communications, Human Resources and School & Learning Administration) was expected to be \$9.3 million. The main driver in the lower than expected expenses for 2023-2024 was the salary and benefit cost being \$300,000 below budget based on staffing vacancies throughout the year.

Alternatives:

Alternative I

The Board of Trustees approves the 2023-2024 Annual Financial Statements and instructs the Superintendent to submit the 2023-2024 Annual Financial Statements, the auditors report and written communications between the auditor and the board respecting the systems of internal control and accounting procedures of the board as presented to Alberta Education.

Alternative II

The Board of Trustees approves an amended 2023-2024 Annual Financial Statements and instructs the Superintendent to submit the amended 2023-2024 Annual Financial Statements to Alberta Education.

Recommendation:

The Board of Trustees approves the 2023-2024 Annual Financial Statements and instructs the Superintendent to submit the 2023-2024 Annual Financial Statements, the auditors report and written communications between the auditor and the board respecting the systems of internal control and accounting procedures of the board as presented to Alberta Education.

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

1190 The Rocky View School Division

Legal Name of School Jurisdiction

2651 Chinook Winds Drive SW Airdrie, AB T4B 0B4

Mailing Address

403-945-4045 mguindon@rockyview.ab.ca

Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 1190 The Rocky View School Division presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong system of budgetary control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

Declaration of Management and Board Chair

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

BOARD CHAIR

Ms. Fiona Gilbert

Name

Signature

SUPERINTENDENT

Mr. Gregory Luterbach

Name

Signature

SECRETARY-TREASURER OR TREASURER

Mike Guindon

Name

Signature

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
10th Floor, 44 Capital Boulevard, 10044 108th Street NW, Edmonton AB T5J 5E6
EMAIL: EDC.FRA@gov.ab.ca
PHONE: Kevin Luu: (780) 422-0314; Jing Li: (780) 644-4929

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	3
STATEMENT OF FINANCIAL POSITION	5
STATEMENT OF OPERATIONS	6
STATEMENT OF CASH FLOWS	7
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS	8
STATEMENT OF REMEASUREMENT GAINS AND LOSSES	9
SCHEDULE 1: SCHEDULE OF NET ASSETS	10
SCHEDULE 2: SCHEDULE OF DEFERRED CONTRIBUTIONS	12
SCHEDULE 3: SCHEDULE OF PROGRAM OPERATIONS	14
SCHEDULE 4: SCHEDULE OF OPERATIONS AND MAINTENANCE	15
SCHEDULE 5: SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS	16
SCHEDULE 6: SCHEDULE OF TANGIBLE CAPITAL ASSETS	17
SCHEDULE 7: SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES	18
SCHEDULE 8: SCHEDULE OF ASSET RETIREMENT OBLIGATIONS	19
NOTES TO THE FINANCIAL STATEMENTS	20
SCHEDULE 9: UNAUDITED SCHEDULE OF FEES	38
SCHEDULE 10: UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION	39

Hold for Auditor's Report

Hold for Auditor's Report

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

		2024	2023
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 5)	\$ 18,140,286	\$ 5,875,634
Accounts receivable (net after allowances)	(Note 6)	\$ 4,292,719	\$ 2,615,683
Portfolio investments			
Operating	(Schedule 5; Note 7)	\$ 18,342,261	\$ 23,856,628
Endowments	(Schedules 1 & 5)	\$ 90,941	\$ 90,941
Inventories for resale		\$ -	\$ -
Other financial assets	(Note 9)	\$ 1,221,193	\$ 141,000
Total financial assets		\$ 42,087,400	\$ 32,579,886
LIABILITIES			
Bank indebtedness	(Note 12)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 13)	\$ 26,205,592	\$ 22,482,400
Unspent deferred contributions	(Schedule 2)	\$ 7,432,671	\$ 4,632,946
Employee future benefits liabilities	(Note 14)	\$ -	\$ -
Asset retirement obligations and environmental liabilities	(Note 15)	\$ 18,220,155	\$ 18,260,510
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures	(Note 16)	\$ 182,187	\$ 533,535
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 52,040,605	\$ 45,909,391
Net financial assets		\$ (9,953,205)	\$ (13,329,505)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 386,483,963	\$ 374,347,256
Inventory of supplies		\$ 275,328	\$ 285,848
Prepaid expenses	(Note 17)	\$ 2,525,936	\$ 1,731,777
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 389,285,227	\$ 376,364,881
Net assets before spent deferred capital contributions		\$ 379,332,022	\$ 363,035,376
Spent deferred capital contributions	(Schedule 2)	\$ 348,613,195	\$ 332,889,188
Net assets		\$ 30,718,828	\$ 30,146,189
Net assets	(Note 18)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 30,718,828	\$ 30,146,189
Accumulated rereasurement gains (losses)		\$ -	\$ -
		\$ 30,718,828	\$ 30,146,189
Contractual rights	(Note 10)		
Contingent assets	(Note 11)		
Contractual obligations	(Note 19)		
Contingent liabilities	(Note 20)		

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

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

	Budget 2024	Actual 2024	Actual 2023
REVENUES			
Government of Alberta	\$ 303,082,665	\$ 299,896,419	\$ 284,661,808
Federal Government and other government grants	\$ 415,599	\$ 521,815	\$ 509,282
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 7,768,646	\$ 8,923,774	\$ 8,195,934
Sales of services and products	\$ 912,690	\$ 1,821,210	\$ 1,480,236
Investment income	\$ 750,000	\$ 694,858	\$ 745,940
Donations and other contributions	\$ 1,750,400	\$ 2,269,464	\$ 2,177,413
Other revenue	\$ 520,000	\$ 615,181	\$ 483,960
Total revenues	\$ 315,200,000	\$ 314,742,721	\$ 298,254,573
EXPENSES			
Instruction - ECS	\$ 7,488,802	\$ 8,074,080	\$ 7,736,232
Instruction - Grades 1 to 12	\$ 237,729,161	\$ 239,482,223	\$ 228,342,545
Operations and maintenance (Schedule 4)	\$ 43,765,668	\$ 37,530,429	\$ 44,889,726
Transportation	\$ 20,016,150	\$ 20,115,295	\$ 17,684,574
System administration	\$ 9,288,619	\$ 8,968,055	\$ 8,797,586
External services	\$ -	\$ -	\$ 175,968
Total expenses	\$ 318,288,400	\$ 314,170,082	\$ 307,626,631
Annual operating surplus (deficit)	\$ (3,088,400)	\$ 572,639	\$ (9,372,058)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (3,088,400)	\$ 572,639	\$ (9,372,058)
Accumulated surplus (deficit) at beginning of year	\$ 30,146,189	\$ 30,146,189	\$ 39,518,247
Accumulated surplus (deficit) at end of year	\$ 27,057,789	\$ 30,718,828	\$ 30,146,189

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

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

2024 **2023**

CASH FLOWS FROM:

A. OPERATING TRANSACTIONS

Annual surplus (deficit)	\$ 572,639	\$ (9,372,058)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 16,764,693	\$ 16,211,274
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (17,275)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (11,638,743)	\$ (14,050,604)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
ARO remediation	\$ -	\$ 16,584
	\$ 5,698,589	\$ (7,212,079)
(Increase)/Decrease in accounts receivable	\$ (1,677,036)	\$ (207,225)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ (1,080,193)	\$ (100,000)
(Increase)/Decrease in inventory of supplies	\$ 10,520	\$ (65,856)
(Increase)/Decrease in prepaid expenses	\$ (794,159)	\$ 120,995
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 3,723,192	\$ (5,418,698)
Increase/(Decrease) in unspent deferred contributions	\$ 2,799,725	\$ (1,038,386)
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ (40,355)	\$ 337,311
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from operating transactions	\$ 8,640,283	\$ (13,583,938)

B. CAPITAL TRANSACTIONS

Acquisition of tangible capital assets	\$ (8,302,755)	\$ (10,507,168)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 17,275
ARO additions	\$ -	\$ (353,895)
Total cash flows from capital transactions	\$ (8,302,755)	\$ (10,843,788)

C. INVESTING TRANSACTIONS

Purchases of portfolio investments	\$ (110,974)	\$ (94,062)
Proceeds on sale of portfolio investments	\$ 5,625,341	\$ 90,941
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from investing transactions	\$ 5,514,367	\$ (3,121)

D. FINANCING TRANSACTIONS

Debt issuances	\$ -	\$ -
Debt repayments	\$ (351,348)	\$ (334,670)
Increase (decrease) in spent deferred capital contributions	\$ 6,764,105	\$ 4,878,559
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Total cash flows from financing transactions	\$ 6,412,757	\$ 4,543,889

Increase (decrease) in cash and cash equivalents	\$ 12,264,652	\$ (19,886,958)
Cash and cash equivalents, at beginning of year	\$ 5,875,634	\$ 25,762,592
Cash and cash equivalents, at end of year	\$ 18,140,286	\$ 5,875,634

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2024 (in dollars)

	Budget 2024	2024	2023
Annual surplus (deficit)	\$ (3,088,400)	\$ 572,639	\$ (9,372,058)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (896,600)	\$ (5,567,160)	\$ (12,982,001)
Amortization of tangible capital assets	\$ 17,685,400	\$ 16,764,693	\$ 16,211,274
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ -	\$ (17,275)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -	\$ 17,275
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ (23,334,240)	\$ (24,232,423)
Other changes Acquisition ARO tangible capital asset	\$ -	\$ -	\$ (337,311)
Total effect of changes in tangible capital assets	\$ 16,788,800	\$ (12,136,707)	\$ (21,340,461)
Acquisition of inventory of supplies	\$ -	\$ (184,174)	\$ (427,317)
Consumption of inventory of supplies	\$ -	\$ 194,694	\$ 361,461
(Increase)/Decrease in prepaid expenses	\$ -	\$ (794,159)	\$ 120,995
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (15,600,400)	\$ 15,724,007	\$ 17,535,211
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (1,900,000)	\$ 3,376,300	\$ (13,122,169)
Net financial assets at beginning of year	\$ -	\$ (13,329,505)	\$ (207,336)
Net financial assets at end of year	\$ (1,900,000)	\$ (9,953,205)	\$ (13,329,505)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2024 (in dollars)

2024

2023

Unrealized gains (losses) attributable to:

Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -

Amounts reclassified to the statement of operations:

Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
0	\$ -	\$ -

0	\$ -	\$ -
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Net remeasurement gains (losses) for the year	\$ -	\$ -
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Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

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

	NET ASSETS	ACCUMULATED REEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2023	\$ 30,146,189	\$ -	\$ 30,146,189	\$ 40,924,532	\$ 90,941	\$ -	\$ (10,908,788)	\$ 39,504
Prior period adjustments:								
2022/2023 ARO Implementation Reclass	\$ -	\$ -	\$ -	\$ (18,297,872)	\$ -	\$ -	\$ 18,297,872	\$ -
2022/2023 Capital Adjustment	\$ -	\$ -	\$ -	\$ 37,363	\$ -	\$ -	\$ (37,363)	\$ -
Adjusted Balance, August 31, 2023	\$ 30,146,189	\$ -	\$ 30,146,189	\$ 22,664,023	\$ 90,941	\$ -	\$ 7,351,721	\$ 39,504
Operating surplus (deficit)	\$ 572,639		\$ 572,639			\$ 572,639		
Board funded tangible capital asset additions				\$ 1,538,650		\$ -	\$ (1,499,146)	\$ (39,504)
Board funded ARO tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (16,780,574)		\$ 16,780,574		
Amortization of ARO tangible capital assets	\$ -			\$ 15,881		\$ (15,881)		
Board funded ARO liabilities - recognition	\$ -			\$ -		\$ -		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 11,638,743		\$ (11,638,743)		
Debt principal repayments (unsupported)	\$ -			\$ 351,349		\$ (351,349)		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (5,347,240)	\$ 5,347,240	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ -	\$ -	
Net transfers from capital reserves	\$ -					\$ -	\$ -	
	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2024	\$ 30,718,828	\$ -	\$ 30,718,828	\$ 19,428,072	\$ 90,941	\$ -	\$ 11,199,815	\$ -

SCHEDULE 1

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

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2023	\$ 3,098,062	\$ 39,504	\$ (18,707,198)	\$ -	\$ 1,413,917	\$ -	\$ 3,286,431	\$ -	\$ -	\$ -
Prior period adjustments:										
2022/2023 ARO Implementation Reclass	\$ -	\$ -	\$ 18,297,872	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2022/2023 Capital Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (37,363)	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2023	\$ 3,098,062	\$ 39,504	\$ (409,326)	\$ -	\$ 1,413,917	\$ -	\$ 3,249,068	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ (1,086,200)	\$ (39,504)	\$ (99,889)	\$ -	\$ (58,462)	\$ -	\$ (254,595)	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Amortization of ARO tangible capital assets										
Board funded ARO liabilities - recognition										
Board funded ARO liabilities - remediation										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 1,826,649		\$ 2,040,287		\$ (502,189)		\$ 1,982,493		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -	\$ -		\$ -		\$ -		\$ -	\$ -
Net transfers from capital reserves		\$ -	\$ -		\$ -		\$ -		\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2024	\$ 3,838,511	\$ -	\$ 1,531,072	\$ -	\$ 853,266	\$ -	\$ 4,976,966	\$ -	\$ -	\$ -

SCHEDULE 2

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

	Alberta Education						Total Education
	Safe Return to Class/Safe Indoor Air						
	IMR	CMR	Indoor Air	Transportation	Others		
Deferred Operating Contributions (DOC)							
Balance at August 31, 2023	\$ (0)	\$ -	\$ -	\$ -	\$ 1,464,903	\$ -	\$ 1,464,903
Prior period adjustments - please explain: CMR & IMR Reclas	\$ 534,627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 534,627
Adjusted ending balance August 31, 2023	\$ 534,627	\$ -	\$ -	\$ -	\$ 1,464,903	\$ -	\$ 1,999,530
Received during the year (excluding investment income)	\$ 2,795,116	\$ -	\$ -	\$ 17,308,037	\$ 2,188,023	\$ -	\$ 22,291,176
Transfer (to) grant/donation revenue (excluding investment income)	\$ (2,161,252)	\$ -	\$ -	\$ (17,308,037)	\$ (2,285,657)	\$ -	\$ (21,754,947)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain: Payable back to ABED	\$ -	\$ -	\$ -	\$ -	\$ (397,079)	\$ -	\$ (397,079)
DOC closing balance at August 31, 2024	\$ 1,168,490	\$ -	\$ -	\$ -	\$ 970,190	\$ -	\$ 2,138,680
Unspent Deferred Capital Contributions (UDCC)							
Balance at August 31, 2023	\$ -	\$ 93,354	\$ -	\$ -	\$ -	\$ -	\$ 93,354
Prior period adjustments - please explain: CMR & IMR Reclas	\$ -	\$ (534,627)	\$ -	\$ -	\$ -	\$ -	\$ (534,627)
Adjusted ending balance August 31, 2023	\$ -	\$ (441,273)	\$ -	\$ -	\$ -	\$ -	\$ (441,273)
Received during the year (excluding investment income)	\$ -	\$ 2,545,207	\$ -	\$ -	\$ -	\$ -	\$ 2,545,207
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	\$ -	\$ (2,199,019)	\$ -	\$ -	\$ -	\$ -	\$ (2,199,019)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2024	\$ -	\$ (95,085)	\$ -	\$ -	\$ -	\$ -	\$ (95,085)
Total Unspent Deferred Contributions at August 31, 2024	\$ 1,168,490	\$ (95,085)	\$ -	\$ -	\$ 970,190	\$ -	\$ 2,043,595
Spent Deferred Capital Contributions (SDCC)							
Balance at August 31, 2023	\$ 7,215,785	\$ 9,547,077	\$ -	\$ -	\$ 4,177,920	\$ -	\$ 20,940,782
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ 7,215,785	\$ 9,547,077	\$ -	\$ -	\$ 4,177,920	\$ -	\$ 20,940,782
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ 2,199,019	\$ -	\$ -	\$ -	\$ -	\$ 2,199,019
Amounts recognized as revenue (Amortization of SDCC)	\$ (485,446)	\$ (638,911)	\$ -	\$ -	\$ -	\$ -	\$ (1,124,357)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain: PS3160 Adoption & Opening Reclas	\$ 706,142	\$ 2,234,725	\$ -	\$ -	\$ (4,177,920)	\$ -	\$ (1,237,053)
SDCC closing balance at August 31, 2024	\$ 7,436,481	\$ 13,341,910	\$ -	\$ -	\$ -	\$ -	\$ 20,778,391

SCHEDULE 2

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

	Other GoA Ministries					Other Sources			Total other sources	Total
	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other		
Deferred Operating Contributions (DOC)										
Balance at August 31, 2023	\$ 0	\$ -	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 363,808	\$ -	\$ 363,809	\$ 1,828,711
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 534,627
Adjusted ending balance August 31, 2023	\$ 0	\$ -	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 363,808	\$ -	\$ 363,809	\$ 2,363,338
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000	\$ -	\$ 173,167	\$ -	\$ 173,167	\$ 22,514,343
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (125,144)	\$ -	\$ (125,144)	\$ (21,880,091)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (397,079)
DOC closing balance at August 31, 2024	\$ 0	\$ -	\$ 0	\$ 50,000	\$ 50,000	\$ 0	\$ 411,831	\$ -	\$ 411,831	\$ 2,600,512
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2023	\$ 1,367,953	\$ -	\$ -	\$ -	\$ 1,367,953	\$ -	\$ -	\$ 1,342,928	\$ 1,342,928	\$ 2,804,235
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (534,627)
Adjusted ending balance August 31, 2023	\$ 1,367,953	\$ -	\$ -	\$ -	\$ 1,367,953	\$ -	\$ -	\$ 1,342,928	\$ 1,342,928	\$ 2,269,608
Received during the year (excluding investment income)	\$ 5,597,287	\$ -	\$ -	\$ -	\$ 5,597,287	\$ -	\$ 1,186,678	\$ -	\$ 1,186,678	\$ 9,329,172
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	\$ (4,441,565)	\$ -	\$ -	\$ -	\$ (4,441,565)	\$ -	\$ (123,521)	\$ -	\$ (123,521)	\$ (6,764,105)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,515)	\$ (2,515)	\$ (2,515)
UDCC closing balance at August 31, 2024	\$ 2,523,675	\$ -	\$ -	\$ -	\$ 2,523,675	\$ -	\$ 1,063,157	\$ 1,340,413	\$ 2,403,570	\$ 4,832,160
Total Unspent Deferred Contributions at August 31	\$ 2,523,675	\$ -	\$ 0	\$ 50,000	\$ 2,573,675	\$ 0	\$ 1,474,988	\$ 1,340,413	\$ 2,815,401	\$ 7,432,671
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2023	\$ 300,039,265	\$ -	\$ -	\$ -	\$ 300,039,265	\$ -	\$ 3,717,161	\$ 8,191,980	\$ 11,909,141	\$ 332,889,188
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ 300,039,265	\$ -	\$ -	\$ -	\$ 300,039,265	\$ -	\$ 3,717,161	\$ 8,191,980	\$ 11,909,141	\$ 332,889,188
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ 23,334,240	\$ -	\$ -	\$ -	\$ 23,334,240	\$ -	\$ -	\$ -	\$ -	\$ 23,334,240
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ 4,441,565	\$ -	\$ -	\$ -	\$ 4,441,565	\$ -	\$ 123,521	\$ -	\$ 123,521	\$ 6,764,105
Amounts recognized as revenue (Amortization of SDCC)	\$ (10,207,761)	\$ -	\$ -	\$ -	\$ (10,207,761)	\$ -	\$ (136,977)	\$ (169,648)	\$ (306,625)	\$ (11,638,743)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ (1,042,751)	\$ -	\$ -	\$ -	\$ (1,042,751)	\$ -	\$ 80,425	\$ (536,216)	\$ (455,791)	\$ (2,735,595)
SDCC closing balance at August 31, 2024	\$ 316,564,558	\$ -	\$ -	\$ -	\$ 316,564,558	\$ -	\$ 3,784,130	\$ 7,486,116	\$ 11,270,246	\$ 348,613,195

SCHEDULE 3

School Jurisdiction Code: 1190

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

2023

	REVENUES		Operations and				System Administration	External Services	TOTAL	TOTAL
	ECS	Instruction Grades 1 - 12	Maintenance	Transportation						
(1) Alberta Education	\$ 7,018,453	\$ 225,799,309	\$ 25,936,584	\$ 18,045,067	\$ 9,673,416	\$ -	\$ -	\$ 286,472,829	\$ 268,036,768	
(2) Alberta Infrastructure	\$ -	\$ -	\$ 12,107,773	\$ -	\$ -	\$ -	\$ -	\$ 12,107,773	\$ 14,943,755	
(3) Other - Government of Alberta	\$ -	\$ 354,449	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 354,449	\$ 467,754	
(4) Federal Government and First Nations	\$ -	\$ 461,628	\$ 60,187	\$ -	\$ -	\$ -	\$ -	\$ 521,815	\$ 509,282	
(5) Other Alberta school authorities	\$ -	\$ 13,872	\$ -	\$ 874,282	\$ 73,214	\$ -	\$ -	\$ 961,368	\$ 1,213,531	
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(9) Fees	\$ -	\$ 5,880,881	\$ -	\$ 3,042,893	\$ -	\$ -	\$ -	\$ 8,923,774	\$ 8,195,934	
(10) Sales of services and products	\$ -	\$ 1,542,994	\$ 250,357	\$ 4,531	\$ 23,328	\$ -	\$ -	\$ 1,821,210	\$ 1,480,236	
(11) Investment income	\$ -	\$ 358,510	\$ 213,366	\$ 67,365	\$ 55,617	\$ -	\$ -	\$ 694,858	\$ 745,940	
(12) Gifts and donations	\$ -	\$ 1,199,794	\$ 136,977	\$ -	\$ -	\$ -	\$ -	\$ 1,336,771	\$ 1,339,194	
(13) Rental of facilities	\$ -	\$ -	\$ 615,181	\$ -	\$ -	\$ -	\$ -	\$ 615,181	\$ 466,685	
(14) Fundraising	\$ -	\$ 932,693	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 932,693	\$ 838,219	
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,275	
(16) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(17) TOTAL REVENUES	\$ 7,018,453	\$ 236,544,130	\$ 39,320,425	\$ 22,034,138	\$ 9,825,575	\$ -	\$ -	\$ 314,742,721	\$ 298,254,573	
EXPENSES										
(18) Certificated salaries	\$ 5,467,238	\$ 142,131,669	\$ -	\$ -	\$ 1,464,512	\$ -	\$ -	\$ 149,063,419	\$ 143,630,784	
(19) Certificated benefits	\$ 873,195	\$ 35,549,445	\$ -	\$ -	\$ 187,283	\$ -	\$ -	\$ 36,609,923	\$ 32,768,285	
(20) Non-certificated salaries and wages	\$ 1,245,391	\$ 27,665,011	\$ 10,150,523	\$ 837,876	\$ 4,563,051	\$ -	\$ -	\$ 44,461,852	\$ 45,249,522	
(21) Non-certificated benefits	\$ 439,753	\$ 8,695,648	\$ 2,738,231	\$ 227,943	\$ 1,178,561	\$ -	\$ -	\$ 13,280,136	\$ 12,283,073	
(22) SUB - TOTAL	\$ 8,025,577	\$ 214,041,773	\$ 12,888,754	\$ 1,065,819	\$ 7,393,407	\$ -	\$ -	\$ 243,415,330	\$ 233,931,664	
(23) Services, contracts and supplies	\$ 48,503	\$ 20,844,622	\$ 12,752,640	\$ 18,888,863	\$ 1,131,955	\$ -	\$ -	\$ 53,666,583	\$ 57,165,336	
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 11,638,743	\$ -	\$ -	\$ -	\$ -	\$ 11,638,743	\$ 14,050,604	
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 4,402,790	\$ 266,173	\$ 63,649	\$ 409,219	\$ -	\$ -	\$ 5,141,831	\$ 1,755,942	
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ (15,881)	\$ -	\$ -	\$ -	\$ -	\$ (15,881)	\$ 404,728	
(28) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ 20,571	\$ -	\$ -	\$ 20,571	\$ 35,926	
(30) Other interest and finance charges	\$ -	\$ 193,038	\$ -	\$ 96,964	\$ 12,903	\$ -	\$ -	\$ 302,905	\$ 282,431	
(31) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(32) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(33) TOTAL EXPENSES	\$ 8,074,080	\$ 239,482,223	\$ 37,530,429	\$ 20,115,295	\$ 8,968,055	\$ -	\$ -	\$ 314,170,082	\$ 307,626,631	
(34) OPERATING SURPLUS (DEFICIT)	\$ (1,055,627)	\$ (2,938,093)	\$ 1,789,996	\$ 1,918,843	\$ 857,520	\$ -	\$ -	\$ 572,639	\$ (9,372,058)	

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2024 TOTAL Operations and Maintenance	2023 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 6,942,151	\$ 2,886,314	\$ -	\$ -	\$ 322,058			\$ 10,150,523	\$ 11,595,731
Non-certificated benefits	\$ 1,909,044	\$ 748,638	\$ -	\$ -	\$ 80,549			\$ 2,738,231	\$ 2,854,030
SUB-TOTAL REMUNERATION	\$ 8,851,195	\$ 3,634,952	\$ -	\$ -	\$ 402,607			\$ 12,888,754	\$ 14,449,761
Supplies and services	\$ 978,117	\$ 1,061,602	\$ 238,213	\$ 2,261,358	\$ 222,254			\$ 4,761,544	\$ 7,762,608
Electricity			\$ 2,360,438					\$ 2,360,438	\$ 2,630,908
Natural gas/heating fuel			\$ 1,459,750					\$ 1,459,750	\$ 1,561,435
Sewer and water			\$ 865,659					\$ 865,659	\$ 817,134
Telecommunications			\$ 32,243					\$ 32,243	\$ 31,374
Insurance					\$ 1,373,759			\$ 1,373,759	\$ 1,348,198
ASAP maintenance & renewal payments							\$ 1,899,247	\$ 1,899,247	\$ 1,611,552
Amortization of tangible capital assets									
Supported							\$ 11,622,859	\$ 11,622,859	\$ 14,050,604
Unsupported						\$ 266,176		\$ 266,176	\$ 626,152
TOTAL AMORTIZATION						\$ 266,176	\$ 11,622,859	\$ 11,889,035	\$ 14,676,756
Accretion expense						\$ -	\$ -	\$ -	\$ -
Interest on capital debt - Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 9,829,312	\$ 4,696,554	\$ 4,956,303	\$ 2,261,358	\$ 1,998,620	\$ 266,176	\$ 13,522,106	\$ 37,530,429	\$ 44,889,726

SQUARE METRES

School buildings	269,184.0	269,520.9
Non school buildings	6,059.3	5,984.3

Notes:

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

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

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

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

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

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

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

SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
For the Year Ended August 31, 2024 (in dollars)

Cash & Cash Equivalents	Average Effective (Market) Yield	2024		2023	
		Cost	Amortized Cost	Cost	Amortized Cost
Cash	5.00%	\$ 18,140,286	\$ 18,140,286	\$ -	\$ 5,875,634
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	5.00%	\$ 18,140,286	\$ 18,140,286	\$ -	\$ 5,875,634

See Note 5 for additional detail.

Portfolio Investments	Average Effective (Market) Yield	2024 Investments Measured at Fair Value						2023			Explain the reason for difference if PY Actuals are different from prior year submitted numbers	
		Investments Measured at Cost/Amortized Cost	Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Investments Measured at Cost/Amortized Cost	Fair Value		Total
Interest-bearing securities												
Deposits and short-term securities	2.75%	\$ 18,433,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,433,202	\$ 23,947,569	\$ -	\$ 23,947,569	
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-	
	2.75%	18,433,202	-	-	-	-	-	18,433,202	23,947,569	-	23,947,569	
Equities												
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-	
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-	
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-	
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-	
Inflation sensitive												
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-	
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-	
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-	
Strategic, tactical, and currency investments	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total portfolio investments	2.75%	18,433,202	-	-	-	-	-	18,433,202	23,947,569	-	23,947,569	

See Note 7 for additional detail.

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

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

Reconciliation of Portfolio Investments Classified as Level 3	2024		2023	
	2024	2023	2024	2023
Opening balance	\$ -	\$ -	\$ -	\$ -
Purchases	-	-	-	-
Sales (excluding realized gains/losses)	-	-	-	-
Realized Gains (Losses)	-	-	-	-
Unrealized Gains/(Losses)	-	-	-	-
Transfer-in - please explain:	-	-	-	-
Transfer-out - please explain:	-	-	-	-
Ending balance	\$ -	\$ -	\$ -	\$ -

Operating	2024		2023	
	2024	2023	2024	2023
Cost	\$ 18,342,261	\$ 23,856,628	\$ -	\$ -
Unrealized gains and losses	-	-	-	-
	18,342,261	23,856,628	-	-
Endowments				
Cost	\$ 90,941	\$ 90,941	\$ -	\$ -
Unrealized gains and losses	-	-	-	-
Deferred revenue	-	-	-	-
	90,941	90,941	-	-
Total portfolio investments	\$ 18,433,202	\$ 23,947,569	\$ -	\$ -

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

	2024		2023	
	2024	2023	2024	2023
Under 1 year	0.5%	0.4%	0.0%	0.0%
1 to 5 years	0.0%	22.4%	0.0%	0.0%
6 to 10 years	99.5%	77.2%	0.0%	0.0%
11 to 20 years	0.0%	0.0%	0.0%	0.0%
Over 20 years	0.0%	0.0%	0.0%	0.0%
	100.0%	100.0%	0.0%	0.0%

SCHEDULE 6

School Jurisdiction Code: 1190

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

Tangible Capital Assets

	2024						2023	
	Land	Work In Progress*	Buildings**	Equipment**	Vehicles	Computer Hardware & Software	Total	Total
	Estimated useful life		25-50 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 15,080,873	\$ 32,460,087	\$ 530,647,107	\$ 44,228,469	\$ 1,970,819	\$ 6,734,748	\$ 631,122,103	579,292,361
Prior period adjustments	-	-	-	-	-	-	-	15,209,602
Additions	2,515	28,563,982	-	2,807,676	67,614	195,208	31,636,995	36,673,805
Transfers in (out)	-	(48,731,244)	48,731,244	-	-	-	-	-
Less disposals including write-offs	-	-	(10,140,645)	(9,194,538)	-	-	(19,335,183)	(53,665)
Historical cost, August 31, 2024	\$ 15,083,388	\$ 12,292,825	\$ 569,237,706	\$ 37,841,607	\$ 2,038,433	\$ 6,929,956	\$ 643,423,915	\$ 631,122,103
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 209,235,182	\$ 40,195,362	\$ 1,418,157	\$ 5,926,146	\$ 256,774,847	229,163,701
Prior period adjustments	-	-	-	-	-	-	-	12,331,467
Amortization	-	-	11,788,317	4,728,573	140,703	107,100	16,764,693	16,211,275
Other additions	-	-	(611,519)	(4,770,844)	-	-	(5,382,363)	(894,515)
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	(2,022,688)	(9,194,537)	-	-	(11,217,225)	(37,081)
Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ 218,389,292	\$ 30,958,554	\$ 1,558,860	\$ 6,033,246	\$ 256,939,952	\$ 256,774,847
Net Book Value at August 31, 2024	\$ 15,083,388	\$ 12,292,825	\$ 350,848,414	\$ 6,883,053	\$ 479,573	\$ 896,710	\$ 386,483,963	
Net Book Value at August 31, 2023	\$ 15,080,873	\$ 32,460,087	\$ 321,411,925	\$ 4,033,107	\$ 552,662	\$ 808,602		\$ 374,347,256

	2024	2023
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*Work in Progress includes accumulated costs of \$2,415,242 related to the development of 4 future school sites located in Cochrane, Chestermere, and Airdrie with unknown completion dates plus other various capital maintenance renewal and Alberta Infrastructure managed projects that are expected to be completed by August 31, 2025.

**Other additions adjustment was required to true-down previously overexpensed accumulated amortization on supported assets, which would be partially offset by \$3,154,356 unsupported true-up adjustment included in the amortization expense total.

**Dispositions relate to write-down of buildings resulting from the adoption of PS 3160 Public Private Partnerships (P3) and write-down of obsolete fully amortized furniture & equipment.

SCHEDULE 7

School Jurisdiction Code: 1190

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

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair - GILBERT, FIONA	1.00	\$62,976	\$10,896	\$0			\$0	\$9,347
BAZIUK, S	1.00	\$44,566	\$9,801	\$0			\$0	\$3,525
BOWEN, M	1.00	\$48,614	\$10,042	\$0			\$0	\$6,371
BRAND, T	1.00	\$40,724	\$9,572	\$0			\$0	\$4,181
BURLEY, T	1.00	\$43,565	\$7,294	\$0			\$0	\$117
HUNTER, J	1.00	\$48,986	\$4,900	\$0			\$0	\$5,050
KINLEY, S	1.00	\$51,494	\$5,318	\$0			\$0	\$9,669
LANG, N	1.00	\$50,977	\$10,182	\$0			\$0	\$5,544
	-	\$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	8.00	\$391,902	\$68,005	\$0			\$0	\$43,804
Name, Superintendent 1 LUTERBACH, G	1.00	\$226,739	\$56,484	\$6,000	\$0	\$0	\$0	\$11,004
Name, Superintendent 2	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1 GUINDON, M	1.00	\$195,951	\$53,041	\$0	\$0	\$0	\$0	\$5,251
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
Certificated		\$148,830,680	\$36,553,439	\$0	\$0	\$0	\$0	
School based	1,402.65							
Non-School based	45.91							
Non-certificated		\$43,873,999	\$13,159,090	\$0	\$0	\$0	\$0	
Instructional	605.79							
Operations & Maintenance	161.09							
Transportation	11.83							
Other	55.75							
TOTALS	2,293.02	\$193,519,271	\$49,890,059	\$6,000	\$0	\$0	\$0	\$60,059

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

Continuity of ARO (Liability) Balance

(in dollars)	2024						(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total		Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2023	\$ -	\$ 18,260,510	\$ -	\$ -	\$ -	\$ 18,260,510	Opening Balance, Aug 31, 2022	\$ -	\$ 17,923,199	\$ -	\$ -	\$ -	\$ 17,923,199
Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	353,895	-	-	-	353,895
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Alberta Infrastructure	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta Infrastructure	-	(16,584)	-	-	-	(16,584)
Liability settled/extinguished from Sept 1., 2023 to Aug. 31, 2024 - Other	-	(40,355)	-	-	-	(40,355)	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-	Accretion expense (only if Present Value technique is used)	-	-	-	-	-	-
Add/(Less): Revision in estimate Sept. 1, 2023 to Aug. 31, 2024	400,000	(400,000)	-	-	-	-	Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Balance, Aug. 31, 2024	\$ 400,000	\$ 17,820,155	\$ -	\$ -	\$ -	\$ 18,220,155	Balance, Aug. 31, 2023	\$ -	\$ 18,260,510	\$ -	\$ -	\$ -	\$ 18,260,510

Continuity of TCA (Capitalized ARO) Balance

(in dollars)	2024						(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total		Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost							ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2023	\$ -	\$ 15,546,913	\$ -	\$ -	\$ -	\$ 15,546,913	Opening balance, August 31, 2022	\$ -	\$ 15,209,602	\$ -	\$ -	\$ -	\$ 15,209,602
Additions resulting from liability incurred	-	-	-	-	-	-	Additions resulting from liability incurred	-	353,895	-	-	-	353,895
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-	Reduction resulting from disposal of assets	-	(16,584)	-	-	-	(16,584)
Cost, August 31, 2024	\$ -	\$ 15,546,913	\$ -	\$ -	\$ -	\$ 15,546,913	Cost, August 31, 2023	\$ -	\$ 15,546,913	\$ -	\$ -	\$ -	\$ 15,546,913
ARO TCA - Accumulated Amortization							ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2023	\$ -	\$ 12,736,195	\$ -	\$ -	\$ -	\$ 12,736,195	Opening balance, August 31, 2022	\$ -	\$ 12,331,467	\$ -	\$ -	\$ -	\$ 12,331,467
Amortization expense	-	(15,884)	-	-	-	(15,884)	Amortization expense	-	404,728	-	-	-	404,728
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-	Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2024	\$ -	\$ 12,720,311	\$ -	\$ -	\$ -	\$ 12,720,311	Accumulated amortization, August 31, 2023	\$ -	\$ 12,736,195	\$ -	\$ -	\$ -	\$ 12,736,195
Net Book Value at August 31, 2024	\$ -	\$ 2,826,602	\$ -	\$ -	\$ -	\$ 2,826,602	Net Book Value at August 31, 2023	\$ -	\$ 2,810,718	\$ -	\$ -	\$ -	\$ 2,810,718

1. Authority / Purpose

The Rocky View School Division (the “Division”) delivers education programs under the authority of the Education Act, 2019, Chapter E-0.3.

The Division receives funding for instruction and support under Ministerial Grants Regulation (AR 215/2022). The regulation allows for the setting of conditions and use of grant monies. The Division is limited on certain funding allocations and administration expenses.

2. Summary Significant Accounting Policies

These financial statements have been prepared in accordance with 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:

Basis of Financial Reporting

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

Financial Statement Component	Measurement
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Portfolio investments	Cost
Accounts payable and other accrued liabilities	Cost
Debt	Amortized cost
Derivatives	Fair value
Asset retirement obligations and environmental liabilities	Cost or present value

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 include the Division’s financial claims on external organizations and individuals, as well as cash and inventories for resale at year end.

Cash and cash equivalents

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

Portfolio investments

The Division’s portfolio investments include Guaranteed Investment Certificates (GICs) and fixed income instruments that have a maturity date of greater than three months. The Division has elected to treat Principal Protected Notes purchased prior to September 1, 2022 at amortized cost. Principal Protected Notes purchased after September 1, 2022 are recorded at either amortized cost or at fair value depending on the characteristics of the Principal Protected Note.

2. Summary Significant Accounting Policies

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

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.

Endowment funds are invested in GICs in accordance with existing third-party agreements that establish the criteria and mandate for the endowment funds. Donors have placed restrictions on their contributions to endowments, for example capital preservation. The principal restriction is that the original contribution should be maintained intact in perpetuity. Other restrictions may include spending investment income earned by endowments for specific operational or capital purpose or capitalizing a certain amount of investment income to maintain and grow the real value of endowments. Invested endowment funds are included in Portfolio Investments in the Statement of Financial Position. Contributions to endowment funds are recognized on the Statement of Operations and must be held in perpetuity in accordance with the agreement with the donor. Interest earned on endowments is disbursed for the purposes of the fund. Undisbursed funds earned on endowment principal are recognized as deferred operating contributions or as revenue in the year to the extent that stipulations have been met.

Contractual obligations are evaluated for the existence of embedded derivatives. The Division has elected to separately measure the value of the derivative component when characteristics of the derivative are not closely related to the economic characteristics and risks of the contract itself. Contracts to buy or sell non-financial items for the Division's normal course of business are not recognized as financial assets or liabilities. The Division does not have any embedded derivatives.

Detailed information regarding portfolio investments is disclosed in the Schedule 5: Schedule of Cash, Cash Equivalents, and Portfolio Investments.

Other financial assets

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

Liabilities

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

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.

2. Summary Significant Accounting Policies

Deferred contributions

Deferred contributions include contributions received for operations which have stipulations that meet the definition of a liability per Public Sector Accounting Standard (PSAS) 3200. These contributions are recognized by the Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred operating contributions are recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

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

Spent Deferred Capital Contributions (SDCC) represent externally restricted supported capital funds that have been spent but have yet to be amortized over the useful life of the related tangible capital asset. Amortization over the useful life of the related tangible capital asset is due to certain stipulations related to the contributions that require that the Division use the asset in a prescribed manner over the life of the associated asset.

Employee future benefits

The Division provides pension benefits for certain employees pursuant to contracts and union agreements through three multi-employer pension plans; Alberta Teacher Retirement Fund (ATRF), Local Authorities Pension Plan (LAPP) and Supplemental Integrated Pension Plan (SIPP), and one defined benefit plan; Supplemental Executive Retirement Program (SERP).

Asset Retirement Obligations

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

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

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

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

The asset retirement obligation is measured at the current estimated cost to settle or otherwise extinguish the liability. When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed. The estimated timing of settlement of the asset retirement obligation is unknown. The Division anticipates funding would be received from the Government of Alberta to settle the asset retirement obligation.

2. Summary Significant Accounting Policies

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 net of any expected recoveries, when all of the following criteria are met:

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

Other environmental liabilities [which are not liabilities for contaminated sites under PS 3260 or asset retirement obligations under PS 3280] are recognized when all of the following criteria are met:

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

Management has determined there is no contamination or other environmental liabilities as at August 31, 2024 (2023 – \$Nil).

Debt

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

Non-Financial Assets

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

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

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

Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost, including amounts directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset and asset retirement cost.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.

2. Summary Significant Accounting Policies

- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions (SDCC).
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Tangible capital assets (except for land and work-in-progress) are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2% to 4%
Vehicles & Buses	10% to 20%
Computer Hardware & Software	20% to 25%
Other Equipment & Furnishings	10% to 20%

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

Other non-financial assets

Intangible assets, assets acquired by right, works of art, historical treasures, collections, certain land, and cash-in-lieu balances held by 3rd parties are not recognized in these financial statements. At August 31, 2024, the Division does not control these economic resources and is not exposed to the risks and rewards of ownership therefore not meeting the requirement for recognition.

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 Net Assets.

Revenue Recognition

Fees revenues, representing incremental costs of providing additional educational and transportation services, are considered revenues arising from exchange transactions and are recognized when the Division fulfills its performance obligations and transfers control of the promised goods or services to the payor. If the performance obligation is outstanding at year end, the remaining amount is reported as unearned revenues.

Sales of services and products, representing optional items such as cafeteria sales, special events, and yearbook sales, are considered revenues arising from exchange transactions and are recognized when the Division fulfills its performance obligations and transfers control of the promised goods or services to the payor. If the performance obligation is outstanding at year end, the remaining amount is reported as unearned revenues.

Other revenues are reported on the accrual basis of accounting. Similarly, 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.

2. Summary Significant Accounting Policies

Endowment contributions, matching contributions, and associated investment income allocated for preservation of endowment capital purchasing power are recognized in the Statement of Operations in the period in which they are received.

Government Transfers

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

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

Donations and non-government contributions

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

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

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

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

Grants and donations for land

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

Investment income

Investment income includes dividend and interest income and realized gains or losses on the sale of portfolio investments. Unrealized gains and losses on portfolio investments that are not from restricted transfers, donations or contributions are recognized in the Statement of Accumulated Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

2. Summary Significant Accounting Policies

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.

Program Reporting

The Division's operations have been segmented as follows:

- ECS Instruction: The provision of Early Childhood Services (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.

Trusts Under Administration

The Division has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The Division holds title to the property for the benefit of the beneficiary. Trusts under administration have been excluded from the financial reporting of the Division.

Financial Instruments

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

Management is of the opinion that the Division is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

The Division does not enter into any derivative financial instrument arrangements.

2. Summary Significant Accounting Policies

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.

There is measurement uncertainty related to asset retirement obligations as it involves estimates in determining settlement amount, discount rates and timing of settlement. Changes to any of these estimates and assumptions may result in change to the obligation.

3. Change in Accounting Policy

Effective September 1, 2023, the Division adopted PS 3160 Public Private Partnerships (P3), PS 3400 Revenue and PSG-8 Purchased Intangibles prospectively, with the exception of P3 contracts entered prior to September 1, 2023, of which retroactive application is used without restating prior year comparatives. As a result prior year comparatives are not restated for revenue, purchased intangibles or P3 contracts.

Adoption of PS 3400 Revenue: There were no changes to the measurement of revenues on adoption of the new standard.

Adoption of PSG-8 Purchased Intangibles: There were no changes to the measurement of purchased intangibles on adoption of the new standard.

Adoption of PS 3160 Public Private Partnerships: Change were made to the Statement of Financial Position, Schedule 2 and Schedule 6 upon adoption of this standard to reflect the following:

- The interest rate for calculating P3-related infrastructure assets changed from the Government of Alberta's borrowing rate for long-term debt to the implicit contract rate at the time of signing the P3 agreement, and
- Adjustments made for P3 contracts entered into prior to September 1, 2023 are reported in Statement of Financial Position, Schedule 2, and Schedule 6. Accordingly, the reported opening net book value of tangible capital assets has decreased by \$8,117,957.

4. Future Changes in Accounting Standards

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

- The Conceptual Framework of Financial Reporting in the Public Sector
The Conceptual Framework is the foundation for public sector financial reporting standard setting. It replaces the conceptual aspects of Section PS 1000 Financial Statement Concepts and Section PS 1100 Financial Statement Objectives. The conceptual framework highlights considerations fundamental for the consistent application of accounting issues in the absence of specific standards.
- PS 1202 Financial Statement Presentation
Section PS 1202 sets out general and specific requirements for the presentation of information in general purpose financial statements. The financial statement presentation principles are based on the concepts within the Conceptual Framework.

Management is currently assessing the impact of the conceptual framework and the standard on the financial statements.

5. Cash and Cash Equivalents

Cash equivalents represent fixed income investments with maturity dates up to three months as of the acquisition date.

	2024	2023
Cash	\$18,140,286	\$5,875,634
Cash Equivalents	\$-	\$-
Total	\$18,140,286	\$5,875,634

6. Accounts Receivable

	2024			2023
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education – OLEP	\$89,489	\$-	\$89,489	\$-
Alberta Education - Sub Costs/Secondment Invoices	\$47,970	\$-	\$47,970	\$170,862
Other Alberta School Jurisdictions	\$992,773	\$-	\$992,773	\$1,108,726
Alberta Health Services	\$49,499	\$-	\$49,499	\$34,441
Post-secondary Institutions	\$130	\$-	\$130	\$251
Federal Government GST	\$216,625	\$-	\$216,625	\$249,866
Government of Alberta Ministry - Infrastructure	\$2,196,991	\$-	\$2,196,991	\$1,016,286
Government of Alberta Ministry – Child Services	\$1,300	\$-	\$1,300	\$-
First Nations	\$82,810	\$-	\$82,810	\$-
Other	\$615,132	\$-	\$615,132	\$35,251
Total	\$4,292,719	\$-	\$4,292,719	\$2,615,683

7. Portfolio Investments

At August 31, 2024, the Division's portfolio investments are comprised of principal protected notes and GICs with original terms of maturity greater than 3 months. Total investment cost is \$18,433,202 (2023 - \$23,947,569) and carrying value is \$18,433,202 (2023 - \$23,947,569) with any carrying value difference being recorded as a remeasurement gain or loss.

Endowment funds are invested in GICs in accordance with existing third-party agreements that establish the criteria and mandate for the endowment funds.

8. Financial Risk Management

It is management's opinion that the Division is not exposed to significant credit risk, foreign currency risk, interest rate risk, price risk, and liquidity risks arising from its financial instruments. The Division's financial risk exposure is as follows:

(a) Credit Risk

Counterparty credit risk is the risk of loss arising from the failure of a counterparty to fully honour its financial obligations with the Division. The Division is exposed to credit risk since all of its bank accounts are held at one financial institution, which is partly mitigated by the bank's deposit insurance of up to \$100,000 per depositor and per insured category. The Division's accounts receivable balance includes \$3,378,023 due from the Government of Alberta and other Alberta School Divisions representing 79% of total receivables (2023 \$2,330,315 / 89%) and \$216,625 due from federal government representing 5% of total receivables (2023 \$249,866 / 10%) which mitigates the Division's credit risk. The remaining receivables are subject to normal trade credit risk which is not significant as the Division manages and analyses the outstanding accounts receivable balances.

(b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As the Division has minimal cash denominated in U.S. dollars, it is exposed to some foreign currency risk. As at August 31, 2024, the Canadian equivalent of U.S cash held was \$28,366 (2023 - \$2,633).

(c) Interest Rate Risk

Interest rate risk relates to the possibility that the fair value of investments will change due to future fluctuations in market interest rates. In general, investment returns from bonds and mortgages are sensitive to changes in the level of interest rates, with longer-term interest-bearing securities being more sensitive to interest rate changes than shorter-term bonds. As the Division's investments held on August 31, 2024 only include Guaranteed Investment Certificate (GIC) and Principle Protected Notes (PPN) that are recorded at initial cost, the Division is not exposed to significant interest rate risk on the underlying interest-bearing securities held in the investment funds.

(d) Price Risk

Price risk relates to the possibility that equity investments will change in fair value due to future fluctuations in market prices caused by factors specific to an individual equity investment or other factors affecting all equities traded in the market. The Division is not exposed to significant price risk associated with the underlying equity investments held in investment funds since the Division restricts the types of investments that can be held. At August 31, 2024, the Division only held GICs and PPNs.

(e) Liquidity Risk

Liquidity risk is the risk that the Division will encounter difficulty in meeting obligations associated with its financial liabilities. The Division manages its liquidity risk by maintaining sufficient cash resources, securing an operating line of credit (Note 12), and operating within its budget.

(f) Derivatives

As the Division does not use derivative contracts to manage exposure to interest rate risk, currency exchange risk, and credit risk, the Division should not have significant exposure to derivatives risk.

9. Other Financial Assets

	2024	2023
Refundable Vendor Deposit	\$1,221,193	\$141,000

10. 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. At August 31, 2024 the following contractual rights were in existence:

	2024	2023
Contractual rights from operating leases	\$676,886	\$625,044
Contractual rights from service agreements ¹	\$7,074,224	\$8,208,000
Other	\$-	\$-
Total	\$7,751,110	\$8,833,044

¹Contractual rights from service agreements includes \$1,012,368 (2023 - \$1,214,000) with other school divisions.

10. Contractual Rights

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

	Operating Leases	Service Agreements	Other
2024-2025	\$211,781	\$1,367,368	\$-
2025-2026	\$197,181	\$1,387,615	\$-
2026-2027	\$161,181	\$1,053,268	\$-
2027-2028	\$55,581	\$1,074,333	\$-
2028-2029	\$25,581	\$1,095,820	\$-
Thereafter	\$25,581	\$1,095,820	\$-
Total	\$676,886	\$7,074,224	\$-

11. Contingent Assets

The Division is involved in several subrogation claims as at August 31, 2024 which could reasonably give rise to the recovery of assets. At the date of these financial statements, an estimate of the potential recovery could not be determined as the claims have not progressed to the point where a determination could reasonably be made.

These amounts have not been recognized in the financial statements.

12. Bank Indebtedness

The Division has negotiated a line of credit in the amount of \$10,000,000 which is due on demand and incurs interest at the bank's prime rate minus 0.25% per annum. The line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the Division. There was no balance outstanding on the line of credit as at August 31, 2024 (August 31, 2023 - \$Nil). The Division has letters of guarantee outstanding as at August 31, 2024 aggregating \$150,000 (August 31, 2023 - \$150,000).

13. Accounts Payable and Accrued Liabilities

	2024	2023
Alberta Education - WMA ¹	\$323,641	\$821,220
Alberta Education - Unspent Grants	\$444,017	\$52,164
Government of Alberta - Interest on Unsupported Debentures	\$2,954	\$4,377
Advanced Education	\$32,183	\$32,183
First Nations	\$31,032	\$-
Accrued Vacation Pay Liability	\$272,468	\$258,837
Other Salaries & Benefit Costs ²	\$14,267,667	\$14,926,799
Other Trade Payables and Accrued Liabilities ³	\$8,451,977	\$4,231,562
Unearned Revenue		
Transportation Fees	\$2,379,653	\$2,142,758
International Student Fees	\$-	\$12,500
Total	\$26,205,592	\$22,482,400

¹WMA (Weighted Moving Average)

Base instruction grants are allocated using the three-year WMA enrolment of school authorities. Since the WMA enrolment includes projected enrolment counts, the annual funding is recalculated each year once actual enrolment counts are known. The WMA payable as at August 31, 2024 represents the excess funding received in 2023/24 due to the Division's projected count exceeding its actual enrolment count.

²Other salaries and benefit costs represent certificated and support staff salaries that were earned but not paid as of August 31, 2024 along with corresponding payroll taxes. Benefit reserves, held for future obligations associated with employee health, dental, disability and life benefits, are also included in this amount.

³Other trade payables and accrued liabilities

Trade payables are goods or services that were delivered or received on or before August 31, 2024 for which the Division had not paid at year-end.

14. Benefit Plans

Pension costs included in these statements, for multi-employer plans are comprised of the cost of employer contributions for current service of employees during the year.

ATRF

The current and past service costs of the Alberta Teachers' Retirement Fund (ATRF) are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the Division does not make pension contributions for certificated staff and has no legal obligation to pay these costs. However, expenditures are reflected as "Certificated Benefits" based on the Division's proportionate share, and the Government portion of the current service contribution to the ATRF are included as revenue in "Revenue from the Government of Alberta". For the school year ended August 31, 2024, the amount contributed by the Government was \$14,094,360 (2023 - \$13,622,447).

LAPP

The Division participates in the Local Authorities Pension Plan (LAPP) and does not report on any unfunded liabilities since the plan is a multi-employer pension plan. The expense for this pension plan is equivalent to the annual contributions of \$6,552,469 for the year ended August 31, 2024 (2023 - \$6,475,558). At December 31, 2023, the Local Authorities Pension Plan (LAPP) reported a surplus of \$15,057,000,000 (2022 - surplus of \$12,671,000,000).

14. Benefit Plans

SIPP

The Division participates in the multi-employer SIPP pension plan for members of senior administration. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable earnings multiplied by pensionable service, limited by the Income Tax Act. The annual expenditures for this pension plan are equivalent to the annual contributions of \$44,694 for the year ended August 31, 2024 (2023 - \$45,664).

SERP

The non-registered SERP is administered by the Division and provides an annual retirement benefit of 2% of total employee earnings. The cost of SERP is sponsored by the Division and is actuarially determined using the projected accrued benefit cost method with proration of service costs. Actuarial valuations of this plan occur annually on August 31.

SERP Benefit Cost	2024	2023
Accrual for Services		
Interest on accrued benefits	\$11,400	\$12,900
Actuarial losses (gains) on accrued benefit obligation	\$(1,500)	\$1,400
Elements of benefit costs recognizing its long-term nature	\$9,900	\$14,300
Benefit Cost	\$9,900	\$14,300

SERP Accrued Benefit Liability	2024	2023
Accrued benefit liability, beginning of year	\$207,500	\$244,800
Benefit Cost	\$9,900	\$14,300
Funding Contributions	\$(51,600)	\$(51,600)
Accrued benefit liability, end of year	\$165,800	\$207,500

SERP Reconciliation	2024	2023
Pension fund assets at the end of the period	\$327,361	\$336,425
Accrued benefit obligation at the end of the period	\$165,800	\$207,500
Actual Surplus	\$161,561	\$128,925
Pension fund asset, end of year	\$161,561	\$128,925

SERP Significant Actuarial Assumptions	2024	2023
Discount rate	6.50%	6.30%
Inflation	2.00%	2.10%
Salary increases	3.10%	3.50%
YMPE increases	2.70%	3.10%
Remaining service life	0 years	0 years

15. Asset Retirement Obligation

	2024	2023
Asset Retirement Obligations, beginning of year	\$18,260,510	\$17,923,199
Liability incurred	\$-	\$353,895
Liability settled	\$(40,355)	\$(16,584)
Asset Retirement Obligations, end of year	\$18,220,155	\$18,260,510

15. Asset Retirement Obligation

Tangible capital assets with associated retirement obligations include modulars, buildings, and land. The Division has asset retirement obligations to remediate lagoons and remove hazardous asbestos fibre containing materials from various modulars and buildings under its control. Environmental standards require the Division to return land to its original state and regulations require the Division to handle and dispose of asbestos in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the land reclamation and asbestos removal is conditional on future actions such as a building undergoing renovation or being demolished, environmental standards and regulations create an existing obligation for the Division to remediate land and remove asbestos when asset retirement activities occur.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently remeasured considering any new information and the appropriateness of assumptions used. The estimate of the liability is based on previous experience, third party quotes, and professional judgement. Asset retirement obligations are expected to be settled over the next 10 to 20 years.

16. Debt - Unsupported Debentures

The unsupported capital loan bears interest at 4.923% per annum with bi-annual payments of \$186,671. It is secured by a general security agreement and matures on December 15, 2024. Debenture payments due next year are:

	Principal	Interest	Total
2024-2025	\$182,187	\$4,484	\$186,671
Total	\$182,187	\$4,484	\$186,671

17. Prepaid Expenses

Prepaid expenses consist of the following:

	2024	2023
Prepaid insurance	\$1,183,705	\$330,181
Prepaid software & technical services	\$1,332,014	\$1,350,486
Other	\$10,217	\$51,110
Total	\$2,525,936	\$1,731,777

18 - Net Assets

Detailed information related to net assets is available on the Schedule of Net Assets. Net Assets are summarized as follows:

Operating reserves	2024	2023
Accumulated surplus from operations (ASO)	\$11,199,815	\$(10,908,788)
Investment in tangible capital assets	\$19,428,072	\$40,924,532
Capital reserves	\$-	\$39,504
Endowments	\$90,941	\$90,941
Net Assets	\$30,718,828	\$30,146,189

ASO includes school generated funds that are raised at the school level that are not available to spend at the Division level. The Division's adjusted surplus from operations is calculated as follows:

	2024	2023
Accumulated surplus from operations (ASO)	\$11,199,815	\$(10,908,788)
Deduct: School generated funds included in ASO (Note 22)	\$(3,498,401)	\$(3,455,042)
Adjusted ASO	\$7,701,414	\$(14,363,830)

19 - Contractual Obligations

	2024	2023
Building projects ¹	\$995,254	\$243,703
Building leases ²	\$189,888	\$251,559
Service providers ³	\$115,687,665	\$113,149,657
Other (Technology Hardware) ⁴	\$531,457	\$-
Total	\$117,404,265	\$113,644,919

¹Building Projects: Future costs relate to mechanical upgrades at Meadowbrook & Muriel Clayton School. Other construction costs relate to improvements at Northcott, Indus & WG Murdoch; while Herons Crossing & Ralph McCall are having screw piles installed.

²Building Leases: The Division leases space in Airdrie for its Theatre and Community Learning Programs.

³Service Providers: The Division has agreements with various service providers documented through purchase order requisitions and contracts for goods or services including school maintenance, technology equipment purchases, licensing agreements, and consumable supplies.

⁴ Other: In 2024/2025, the Division committed to purchasing various technology equipment for the new Horseshoe Crossing High School including computers and gym audio & visual equipment.

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

	Building Projects	Building Leases	Service Providers	Other	Total
2024-2025	\$995,254	\$73,944	\$20,214,814	\$531,457	\$21,815,469
2025-2026	\$-	\$73,944	\$19,657,629	\$-	\$19,731,573
2026-2027	\$-	\$10,500	\$18,794,381	\$-	\$18,804,881
2027-2028	\$-	\$10,500	\$19,361,754	\$-	\$19,372,254
2028-2029	\$-	\$10,500	\$18,829,544	\$-	\$18,840,044
Thereafter	\$-	\$10,500	\$18,829,544	\$-	\$18,840,044
Total	\$ 995,254	\$ 189,888	\$115,687,665	\$ 531,457	\$117,404,265

20 - Contingent Liabilities

- a) The Division is a member of Urban Schools Insurance Consortium (USIC), which facilitates the placement of property and liability insurance coverage for fourteen divisions throughout the province of Alberta. Premium rebates are received from the insurer's favorable claims experience and accumulated by the consortium to self-insure a portion of the members' risk exposure. Under the terms of its membership, the Division could become liable for its proportionate share of any claim losses exceeding the funds held by the exchange. The Division's share of accumulated consortium funds as at August 31, 2024 is \$1,450,811 (2023 - \$814,487).
- b) At August 31, 2024 the Division is named in four liability lawsuits, two of which were initiated in the current fiscal period. The outcome of three of the liability claims is unknown since proceedings have not progressed to the point where an estimate of the obligation can be made. The Division's liability insurance is expected to cover any actual losses associated with three of the claims.

20 - Contingent Liabilities

- c) At August 31, 2024 the Division is named in two Human Rights commission complaints. The outcome of the Human Rights complaints cannot be estimated at this time as proceedings in the case have not progressed to the point where a determination of the outcome can be made. Accordingly, no accrual for damages has been made in the financial statements. One of the claims is a non-insured loss.
- d) At August 31, 2024 the Division was named in one vehicle collision claim. Insurance will cover the claim less the deductible owing.
- e) None of these contingent liabilities involves related parties.

21 - Trusts Under Administration

These balances represent assets that are held in trust by the Division and are not recorded in these financial statements.

	2024	2023
Deferred salary leave plan	\$374,804	\$260,792
Scholarship trusts	\$316,171	\$114,750
Total	\$690,975	\$375,542

22 - School Generated Funds

	2024	2023
School Generated Funds, Beginning of Year	\$3,455,042	\$3,482,165
Gross Receipts:		
Fees	\$4,089,578	\$3,706,568
Fundraising	\$919,978	\$825,632
Gifts and donations	\$1,006,803	\$927,171
Other sales and services	\$1,173,743	\$1,059,620
Total gross receipts	\$7,190,102	\$6,518,991
Total Related Expenses and Uses of Funds	\$4,794,717	\$4,802,350
Total Direct Costs Including Cost of Goods Sold to Raise Funds	\$2,352,026	\$1,743,764
School Generated Funds, End of Year	\$3,498,401	\$3,455,042
Balance included in accumulated surplus from operations (Note 18)	\$3,498,401	\$3,455,042

23 - Related Party Transactions (RPT)

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 within the Division and their close family members.

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

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

23 - Related Party Transactions (RPT)

	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	\$ 137,460	\$767,658		
Prepaid expenses / Deferred operating contributions	\$-	\$2,138,680		
Unspent deferred capital contributions		\$95,085)		
Spent deferred capital contributions / revenue		\$20,778,391	\$1,124,357	
Grant revenue & expenses			\$271,254,111	
ATRF payments made on behalf of district			\$14,094,360	
Other Alberta school jurisdictions	\$992,773	\$-	\$961,368	\$969
Transfer of schools to / from other school jurisdictions			\$-	\$ -
Alberta Health Services	\$49,499	\$-	\$354,449	\$326,748
Enterprise and Advanced Education	\$-	\$ 82,183	\$-	\$-
Post-secondary institutions	\$130	\$-	\$-	\$23,014
Alberta Infrastructure				
Alberta Infrastructure	\$2,196,991	\$-	\$1,686,812	\$72,838
Unspent deferred capital contributions		\$2,523,675		\$-
Spent deferred capital contributions / revenue		\$316,564,558	\$10,420,961	
Other:				
Alberta Capital Financing Authority		\$2,954		\$20,571
Alberta Ministry - Child Services	\$1,300	\$-	\$-	\$-
Southern Alberta Jubilee Auditorium	\$-	\$-	\$-	\$3,000
Alberta Forestry & Parks	\$-	\$-	\$-	\$ 200
Alberta Arts, Culture & Status of Women	\$-	\$-	\$-	\$ 205
TOTAL 2023/2024	\$3,378,153	\$ 342,763,014	\$ 299,896,419	\$447,545
TOTAL 2022/2023	\$2,330,567	\$ 326,281,104	\$ 284,661,807	\$ 558,741

24 - Subsequent Events

Future Cochrane Land Disposition:

The Division is in continued negotiations to sell approximately 128.97 acres of land located in Cochrane Alberta for \$1,575,560 plus GST. As of the date of these financial statements, the contract has not yet been finalized but the Division has obtained written authorization from the Minister to sell the land in accordance with Section 192(1) of the Education Act and Section 6(2) of the Disposition of Property Regulation.

Employee Benefit Plan Transition:

On September 1, 2024, RVS transitioned from self-insurance to engaging with the Alberta School Employee Benefit Plan (ASEBP) for the management of employee health, dental, life and disability insurance, long-term disability plans, and employee and family assistance programs, which may result in an extra-ordinary income recognition in 2024/2025 as the historic benefit reserves are closed.

25 - Economic Dependence on Related Third Party

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

26 - Budget Amounts

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on June 1, 2023. The budget has been presented for information purposes only and has not been audited.

SCHEDULE 10

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2024 (in dollars)
Allocated to System Administration
2024

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 379,496	\$ 28,797	\$ -	\$ 408,293
Educational administration (excluding superintendent)	1,443,249	59,515	-	1,502,764
Business administration	1,926,850	118,853	-	2,045,703
Board governance (Board of Trustees)	459,906	234,762	-	694,668
Information technology	-	-	-	-
Human resources	1,531,023	152,149	-	1,683,172
Central purchasing, communications, marketing	1,137,449	45,016	-	1,182,465
Payroll	515,434	2,220	-	517,654
Administration - insurance			490,643	490,643
Administration - amortization			409,219	409,219
Administration - other (admin building, interest)			33,474	33,474
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 7,393,407	\$ 641,312	\$ 933,336	\$ 8,968,055
Less: Amortization of unsupported tangible capital assets				(\$409,219)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				8,558,836
REVENUES				2024
System Administration grant from Alberta Education				9,673,416
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				-
System Administration funding from others				152,159
TOTAL SYSTEM ADMINISTRATION REVENUES				9,825,575
Transfers (to)/from System Administration reserves				-
Transfers (to) other programs				(417,579)
SUBTOTAL				9,407,996
System Administration expense (over) under spent				\$849,160

The Rocky View School Division

Board of Trustees Meeting - Financial Statement Highlights
For the Year Ending August 31, 2024

Morgan Govett
Haydn Reynolds

November 28, 2024



Agenda

1. Overview of the Financial Statements for 2024

A. Statement of Financial Position

- i. Financial assets
- ii. Liabilities
- iii. Accumulated Surplus

B. Statement of Operations

Financial & Non-Financial Assets

2024

2023

FINANCIAL ASSETS

Cash and cash equivalents	(Schedule 5; Note 5)	\$ 18,140,286	\$ 5,875,634
Accounts receivable (net after allowances)	(Note 6)	\$ 4,292,719	\$ 2,615,683
Portfolio investments			
Operating	(Schedule 5; Note 7)	\$ 18,342,261	\$ 23,856,628
Endowments	(Schedules 1 & 5)	\$ 90,941	\$ 90,941
Inventories for resale		\$ -	\$ -
Other financial assets	(Note 9)	\$ 1,221,193	\$ 141,000
Total financial assets		\$ 42,087,400	\$ 32,579,886

NON-FINANCIAL ASSETS

Tangible capital assets	(Schedule 6)	\$ 386,483,963	\$ 374,347,256
Inventory of supplies		\$ 275,328	\$ 285,848
Prepaid expenses	(Note 17)	\$ 2,525,936	\$ 1,731,777
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 389,285,227	\$ 376,364,881

Net assets before spent deferred capital contributions		\$ 379,332,022	\$ 363,035,376
Spent deferred capital contributions	(Schedule 2)	\$ 348,613,195	\$ 332,889,188
Net assets		\$ 30,718,828	\$ 30,146,189

Financial and Non Financial Assets - Highlights

Financial Assets

- Significant change to *Cash and Cash Equivalent* and *Portfolio Investment* balances
 - Increase in cash is due to the sale of portfolio investments and an increase in accounts payable at year end

Non-Financial Assets

- Increase to *Tangible Capital Assets*
 - Increase arose from additional capital costs allocated to the new Langdon high school

Liabilities

		2024	2023
LIABILITIES			
Bank indebtedness	(Note 12)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 13)	\$ 26,205,592	\$ 22,482,400
Unspent deferred contributions	(Schedule 2)	\$ 7,432,671	\$ 4,632,946
Employee future benefits liabilities	(Note 14)	\$ -	\$ -
Asset retirement obligations and environmental liabilities	(Note 15)	\$ 18,220,155	\$ 18,260,510
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures	(Note 16)	\$ 182,187	\$ 533,535
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 52,040,605	\$ 45,909,391

Liabilities - Highlights

Financial Assets

- Increase to *Accounts Payable and Accrued Liabilities* at year end
 - Increase arose from a remittance usually made in August being made in September.
 - No issues arose from the late remittance, was simply a timing difference which increased the liability at year end.



Accumulated Surplus

Highlights:

- The Rocky View School Division has \$30.7 million in accumulated surplus
- Included in this surplus is \$19.4M of investment in tangible capital assets and the remaining \$11.3M is included in the operating reserve

Statement of Operations: Revenues

	Budget 2024	Actual 2024	Actual 2023
<u>REVENUES</u>			
Government of Alberta	\$ 303,082,665	\$ 299,896,419	\$ 284,661,808
Federal Government and other government grants	\$ 415,599	\$ 521,815	\$ 509,282
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 7,768,646	\$ 8,923,774	\$ 8,195,934
Sales of services and products	\$ 912,690	\$ 1,821,210	\$ 1,480,236
Investment income	\$ 750,000	\$ 694,858	\$ 745,940
Donations and other contributions	\$ 1,750,400	\$ 2,269,464	\$ 2,177,413
Other revenue	\$ 520,000	\$ 615,181	\$ 483,960
Total revenues	\$ 315,200,000	\$ 314,742,721	\$ 298,254,573

Statement of Operations: Revenues - Highlights

Revenues

- Overall increase in Revenues for the year
 - Increases primarily arising from *Alberta Government* funding
 - Increases in this funding is attributed to the increase in student numbers in fiscal 2024 when compared to fiscal 2023

Statement of Operations: Expenses

	Budget 2024	Actual 2024	Actual 2023
<u>EXPENSES</u>			
Instruction - ECS	\$ 7,488,802	\$ 8,074,080	\$ 7,736,232
Instruction - Grades 1 to 12	\$ 237,729,161	\$ 239,482,223	\$ 228,342,545
Operations and maintenance (Schedule 4)	\$ 43,765,668	\$ 37,530,429	\$ 44,889,726
Transportation	\$ 20,016,150	\$ 20,115,295	\$ 17,684,574
System administration	\$ 9,288,619	\$ 8,968,055	\$ 8,797,586
External services	\$ -	\$ -	\$ 175,968
Total expenses	\$ 318,288,400	\$ 314,170,082	\$ 307,626,631
Annual operating surplus (deficit)	\$ (3,088,400)	\$ 572,639	\$ (9,372,058)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (3,088,400)	\$ 572,639	\$ (9,372,058)

Statement of Operations: Expenses - Highlights

Expenses

- Increase in Expenses in line with the increase in Revenues
 - Increase is primarily arising over *student driven* expenditures
 - Ie. Instruction (both ECS and Grades 1 - 12) and Transportation
 - As with Revenues, increase is driven by an increase in student numbers in fiscal 2024 when compared to fiscal 2023



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Item: Election Deposit Bylaw 2024-03

Date of Meeting: November 28, 2024

Background:

The Municipal Affairs Statutes Amendment Act, 2024, (Bill 20) sets new rules for local elections and councils to enhance integrity and maintain public trust. Bill 20 proposed amendments come into force on January 1, 2025, based on the Legislative Assembly of Alberta's website. It received Royal Assent on May 30, 2024.

Amendments being proposed by Bill 20 affect several pieces of legislation including the LAEA – Local Authority Elections Act.

One of the changes is the deadline to pass a bylaw requiring deposits to accompany a candidate's nomination package. With the new legislation, a bylaw requiring a candidate's nomination be accompanied by a deposit must be passed prior to Dec 31 in year prior to election, previously it was at least 30 days before nomination day, which is 4 weeks prior to election day. Appendix A has the excerpts of the existing LAEA as it pertains to this bylaw application process.

Current Status:

Historically Rocky View Schools did not exercise this bylaw option to establish a deposit amount for candidates to accompany their nomination package for a general election.

The concept of a deposit was discussed at the Board Planning Committee. The group passed the following motion:

The Board Planning Committee direct administration to prepare a bylaw for the Board's consideration requiring candidates to provide a deposit of \$100 when submitting their nomination package for the 2025 Trustee election.



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Recommendation:

The Board of Trustees follow the steps outlined below in order to give three readings to bylaw 2024-03 which will amend the number of elector signatures required for trustee candidates.

1. First Reading:

Bylaw 2024-03 is required to be read in full for its first reading, following which the recommendation outlined below could be considered.

Recommendation:

The Board of Trustees gives first reading to bylaw 2024-03 as read in full this 28th day of November in the year 2024.

2. Second Reading:

Second reading of a bylaw may be outlined by title and a brief description only, following which the recommendation outlined below could be considered.

Recommendation:

The Board of Trustees gives second reading to bylaw 2024-03 A Bylaw of The Rocky View School Division in the Province of Alberta, relating to the establishment of a deposit amount for candidates presenting themselves for nomination for the 2025 elections as read in part this 28th day of November in the year 2024.

3. Consider Third Reading:

In order to consider third reading of a bylaw at the same Board meeting, a motion to have the bylaw read a third time must pass unanimously by the members present at the meeting. *The motion outlined in the recommendation below needs to be passed unanimously to proceed to the Third reading.*

Recommendation:

The Board of Trustees considers a third reading of bylaw 2024-03 this 28th day of November in the year 2024.

4. Third Reading:

Only permitted if the motion above is passed unanimously by all trustee's present. The third reading of the bylaw may be outlined by title and a brief description only, following which the recommendation outlined below could be considered.

Recommendation:

The Board of Trustees gives third reading to bylaw 2024-03 A Bylaw of The Rocky View School Division in the Province of Alberta, relating to the establishment of a deposit amount for candidates presenting themselves for nomination for the 2025 elections as read in part this 28th day of November in the year 2024.



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

BYLAW NO. 2024-03

OF

THE ROCKY VIEW SCHOOL DIVISION

A Bylaw of The Rocky View School Division in the Province of Alberta, relating to the establishment of a deposit amount for candidates presenting themselves for nomination for the 2025 elections.

Pursuant to Section 29 of the *Local Authorities Election Act*, the Board of Trustees of Rocky View School Division (the "Board"), establish the deposit for candidates to be \$100.

This bylaw shall take effect on January 1, 2025.

READ A FIRST TIME THIS ____ DAY OF _____, 2024.

Chair

Secretary-Treasurer

READ A SECOND TIME THIS ____ DAY OF _____, 2024.

Chair

Secretary-Treasurer

READ A THIRD TIME THIS ____ DAY OF _____, 2024.

Chair

Secretary-Treasurer

Appendix A



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Deposit

29(1) An elected authority may, by bylaw passed not fewer than 30 days before nomination day, require that every nomination be accompanied with a deposit in the amount fixed in the bylaw.

(2) An amount fixed in a bylaw under subsection (1) may not exceed

- (a) \$1000, in the case of a local jurisdiction with a population of more than 10 000, or
- (b) \$100, in any other case.

RSA 2000 cL-21 s29;2006 c22 s17

Disposition of deposit

30(1) When a bylaw has been passed to provide for a deposit, the returning officer shall require the deposit to be provided in cash, by certified cheque or by money order.

(2) The candidate's deposit shall be returned to the candidate

- (a) if the candidate is declared elected,
- (b) if the candidate obtains a number of votes at least equal to 1/2 of the total number of votes cast for the candidate elected to the office with the least number of votes, or
- (c) if the candidate withdraws as a candidate in accordance with section 32.

(3) If a candidate dies before the closing of the voting stations on election day, the sum deposited by the candidate shall be returned to the candidate's estate.

(4) If a candidate does not obtain the number of votes described in subsection (2)(b), the deposit shall be paid into the general revenue of the local jurisdiction for which the deposit requirement has been established.

RSA 2000 cL-21 s30;2003 c27 s12



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Item: **Elector Signatures Bylaw 2024-02**

Date of Meeting: **November 28, 2024**

Background:

The Local Authorities Election Act (LAEA) allows a School Division the ability to adjust the number of electoral signatures, required as part of the nomination package, provided they met the population eligibility requirement shown below from section 27(2) of the LAEA.

(2) Notwithstanding subsection (1), a city that is a local jurisdiction with a population of at least 10 000 or a board of trustees under the *Education Act* of a local jurisdiction with a population of at least 10 000 may, by a bylaw passed prior to December 31 of the year before a year in which a general election is to be held, specify the minimum number of electors required to sign the nomination of a candidate for an office, but that number must be at least 5 and not more than 100.

Current Status:

The Board of Trustees of Rocky View School Division has passed a bylaw for the 2021 election to support updating the number of elector signatures required to 10 signatures. To apply for the 2025 election, this bylaw must be passed before Dec. 31, 2024.

The Board of Trustees must provide three readings of the bylaw for it to pass.

The topic of number of required elector signatures was discussed at the Board Planning Committee. The group passed the following motion:

The Board Planning Committee direct administration to prepare a bylaw for the Board's consideration requiring candidates to have 20 elector signatures when submitting their nomination package for the 2025 Trustee election.



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Recommendation:

The Board of Trustees follow the steps outlined below in order to give three readings to bylaw 2024-02 which will amend the number of elector signatures required for trustee candidates.

1. First Reading:

Bylaw 2024-02 is required to be read in full for its first reading, following which the recommendation outlined below could be considered.

Recommendation:

The Board of Trustees gives first reading to bylaw 2024-02 as read in full this 28th day of November in the year 2024.

2. Second Reading:

Second reading of a bylaw may be outlined by title and a brief description only, following which the recommendation outlined below could be considered.

Recommendation:

The Board of Trustees gives second reading to bylaw 2024-02 A Bylaw of The Rocky View School Division in the Province of Alberta, specifying the minimum number of electors required to sign the nomination of a candidate presenting themselves for nomination for the 2025 elections as read in part this 28th day of November in the year 2024.

3. Consider Third Reading:

In order to consider third reading of a bylaw at the same Board meeting, a motion to have the bylaw read a third time must pass unanimously by the members present at the meeting. *The motion outlined in the recommendation below needs to be passed to proceed to the Third reading.*

Recommendation:

The Board of Trustees considers a third reading of bylaw 2024-02 this 28th day of November in the year 2024.

4. Third Reading:

Only permitted if the motion above is passed unanimously by all trustee's present. The third reading of the bylaw may be outlined by title and a brief description only, following which the recommendation outlined below could be considered.

Recommendation:

The Board of Trustees gives third reading to bylaw 2024-02 A Bylaw of The Rocky View School Division in the Province of Alberta, specifying the minimum number of electors required to sign the nomination of a candidate presenting themselves for nomination for the 2025 elections as read in part this 28th day of November in the year 2024.



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

BYLAW NO. 2024-02

OF

THE ROCKY VIEW SCHOOL DIVISION

A Bylaw of The Rocky View School Division in the Province of Alberta, specifying the minimum number of electors required to sign the nomination of a candidate presenting themselves for nomination for the 2025 elections.

Pursuant to Section 27(2) of the *Local Authorities Election Act*, the Board of Trustees of Rocky View School Division (the "Board"), establish the minimum number of required signatures for a candidate's nomination paper to be 20.

This bylaw shall take effect on January 1, 2025.

READ A FIRST TIME THIS ____ DAY OF _____, 2024.

Chair

Secretary-Treasurer

READ A SECOND TIME THIS ____ DAY OF _____, 2024.

Chair

Secretary-Treasurer

READ A THIRD TIME THIS ____ DAY OF _____, 2024.

Chair

Secretary-Treasurer

DIRECTIVE FOR ACTION



TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Item: Appointment of Returning Officers

Date of Meeting: November 28, 2024

Background:

The Local Authorities Election Act (LAEA) outlines the timelines and requirements for trustee elections.

Current Status:

As outlined in the LAEA, shown in Appendix A, elected authorities may appoint a returning officer for the purpose of conducting the election. If a returning officer is not appointed, the Secretary of the organization is deemed to have been appointed as the returning officer. The LAEA also permits the appointment of a substitute returning officer.

Given workload and staffing constraints, Administration is recommending the appointment of a returning officer whose sole duties will be to perform the returning officer duties. In addition, administration is recommending appointment of a substitute returning officer.

Administration has inquired with Michelle Groff, the returning officer for 2021 election, if she would be willing to perform the role for the 2025 election. Given her experience, and familiarity with Rocky View Schools, Administration is recommending that Ms. Groff be appointed as the returning officer for the 2025 election.

Alternatives:

Alternative I

The Board of Trustees approves the appointment of Michelle Groff as the Returning Officer, and Steve Thomas (Director of Finance) as the Substitute Returning Officer, for the 2025 Election.

Alternative II

The Board of Trustees approves the appointment of _____ as the Returning Officer, and _____ as the Substitute Returning Officer, for the 2025 Election.

Recommendation:

The Board of Trustees approves the appointment of Michelle Groff as the Returning Officer, and Steve Thomas (Director of Finance) as the Substitute Returning Officer, for the 2025 Election.



DIRECTIVE FOR ACTION

TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Appendix A Local Authorities Election Act (article 13)

Appointment of returning officer and substitute returning officer

13(1) An elected authority may, by resolution, appoint a returning officer for the purposes of conducting elections under this Act by June 30 of the year in which the election occurs or, for a by-election or vote on a question or bylaw, in the resolution or bylaw that fixes the day for the by-election or vote on a question or bylaw.

(2) If the elected authority does not appoint a returning officer, the secretary is deemed to have been appointed as the returning officer.

(2.1) An elected authority must, by resolution, appoint a substitute returning officer by June 30 of the year in which the election occurs or, for a by-election or vote on a question or bylaw, in the resolution or bylaw that fixes the day for the by-election or vote on a question or bylaw.

(3) The returning officer or substitute returning officer for a local jurisdiction may not be a candidate for the elected authority for that local jurisdiction.

(4) If, through illness, absence or other incapacity, the returning officer is incapable of performing the duties of returning officer, the substitute returning officer has and may exercise all the duties,

16

Section 13.1 LOCAL AUTHORITIES ELECTION ACT RSA 2000 Chapter L-21

functions and powers of a returning officer for the purposes of
conducting elections under this Act.

RSA 2000 cL-21 s13:2018 c23 s7:2020 c22 s4

DIRECTIVE FOR ACTION



TO: THE BOARD OF TRUSTEES

FROM: THE SUPERINTENDENT OF SCHOOLS

Item: Joint Election Agreements

Date of Meeting: November 28, 2024

Background:

The Local Authorities Election Act (LAEA) (section 3) outlines the ability of School Divisions and Municipalities to enter agreements facilitating joint elections. The Board of Trustees must approve entering into agreements with the municipalities by resolution/board motion.

Election day for Municipal Governments and School Board Trustees is October 20, 2025.

The Joint Election Agreement(s) delegate responsibilities for the operation of the election (except the returning officer) and conduct for the election to the municipal government. As such the municipal governments will be responsible to pass bylaws and resolutions, except those outlined in section 21, 27, and 29 of the LAEA.

Joint elections allow for efficiencies, resulting in less of a burden on limited divisional resources. Rocky View Schools has historically worked closely with, and held joint elections with, the local municipal governments.

Current Status:

RVS' Returning Officer, Michelle Groff, has already expressed interest to act as our appointed Returning Officer and will start the process of negotiating agreements with our Municipal partners after her appointment. It is anticipated that these Agreements would be finalized before the end of December.

Alternatives:

Alternative I

The Board of Trustees approves the formation of joint election agreements with local municipal governments for the 2025 Trustee election.

Alternative II

The Board of Trustees refers the matters to Board Planning Committee for further discussion.

Recommendation:

The Board of Trustees approves the formation of joint election agreements with local municipal governments for the 2025 Trustee election.