

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2018**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

Medicine Hat Roman Catholic Separate School District No. 21

Legal Name of School Jurisdiction

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Medicine Hat Roman Catholic Separate School District No. 21 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.

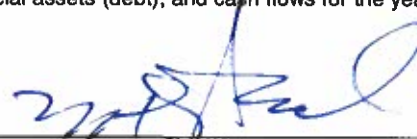
Declaration of Management and Board Chair

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

Richard (Dick) Mastel

Name



Signature

SUPERINTENDENT

Joseph Colistro

Name



Signature

SECRETARY-TREASURER OR TREASURER

Greg MacPherson

Name



Signature

November 27, 2018

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
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Independent Auditors' Report

To the Board of Trustees of
Medicine Hat Roman Catholic Separate School District No. 21

We have audited the accompanying financial statements of Medicine Hat Roman Catholic Separate School District No. 21 which comprise the statement of financial position as at August 31, 2018 and the statements of operations, cash flows, change in net financial assets (net debt), remeasurement gains and losses, and the schedules of changes in accumulated surplus, capital revenue, program operations, plant operations and maintenance expenses, cash, cash equivalents and portfolio investments, capital assets, and remuneration and monetary incentives for the year then ended August 31, 2018 and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Medicine Hat Roman Catholic Separate School District No. 21 as at August 31, 2018 and the results of its operations, its cash flows, its changes in net financial assets (net debt), and its remeasurement gains and losses for the years then ended in accordance with Canadian public sector accounting standards.

Other Matters

The accompanying financial statements comprise unaudited schedules of fee revenue, differential funding, central administration expenses and nutrition program expenditures.

Medicine Hat, Alberta

November 27, 2018

MNP LLP

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2018 (in dollars)

		2018	2017
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5; Note 3)	\$ 3,738,758	\$ 4,201,069
Accounts receivable (net after allowances)	(Note 4)	\$ 1,241,226	\$ 836,136
Portfolio investments	(Schedule 5)	\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 4,979,984	\$ 5,037,205
LIABILITIES			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 2,200,245	\$ 1,970,013
Deferred revenue	(Note 7)	\$ 38,977,085	\$ 33,452,996
Employee future benefits liabilities		\$ -	\$ -
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans		\$ -	\$ -
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 41,177,330	\$ 35,423,009
Net debt		\$ (36,197,346)	\$ (30,385,804)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)		
Land		\$ 225,905	\$ 225,905
Construction in progress		\$ 356,780	\$ 13,714,425
Buildings	\$ 51,946,932		
Less: Accumulated amortization	\$ (15,829,841)	\$ 36,117,091	\$ 17,563,446
Equipment	\$ 2,307,835		
Less: Accumulated amortization	\$ (1,805,627)	\$ 502,208	\$ 233,456
Vehicles	\$ 88,761		
Less: Accumulated amortization	\$ (88,761)	\$ (0)	\$ (0)
Computer Equipment	\$ 1,782,173		
Less: Accumulated amortization	\$ (1,215,524)	\$ 566,649	\$ 727,698
Total tangible capital assets		\$ 37,768,633	\$ 32,464,930
Prepaid expenses	(Note 8)	\$ 501,642	\$ 475,742
Other non-financial assets	(Note 9)	\$ 93,628	\$ 93,011
Total non-financial assets		\$ 38,363,903	\$ 33,033,683
Accumulated surplus	(Schedule 1; Note 10)	\$ 2,166,557	\$ 2,647,880
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 2,166,557	\$ 2,647,880
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 2,166,557	\$ 2,647,880
Contractual obligations	(Note 13)		
Contingent liabilities	(Note 15)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	Actual 2018	Actual 2017
REVENUES			
Alberta Education	\$ 25,753,150	\$ 25,396,440	\$ 25,944,373
Other - Government of Alberta	\$ 278,678	\$ 289,353	\$ 266,970
Federal Government and First Nations	\$ -	\$ -	\$ -
Other Alberta school authorities	\$ 138,000	\$ 179,690	\$ 165,342
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ 3,585,934	\$ 4,791,791	\$ 3,636,571
Fees (Schedule 8)	\$ 713,056	\$ 612,667	\$ 752,076
Other sales and services	\$ 943,475	\$ 886,082	\$ 954,660
Investment income	\$ 25,000	\$ 77,340	\$ 71,766
Gifts and donations	\$ 107,274	\$ 128,462	\$ 197,613
Rental of facilities	\$ 19,140	\$ 21,573	\$ 23,043
Fundraising	\$ 200,532	\$ 236,002	\$ 131,883
Gains on disposal of capital assets	\$ -	\$ -	\$ -
Other revenue	\$ 13,000	\$ 18,695	\$ 17,649
Total revenues	\$ 31,777,239	\$ 32,638,095	\$ 32,161,946
EXPENSES			
Instruction - ECS	\$ 3,019,414	\$ 3,320,908	\$ 3,784,068
Instruction - Grades 1 - 12	\$ 21,621,894	\$ 21,979,901	\$ 21,716,155
Plant operations and maintenance (Schedule 4)	\$ 4,176,143	\$ 4,391,402	\$ 3,774,212
Transportation	\$ 1,136,048	\$ 1,193,294	\$ 1,154,804
Board & system administration	\$ 1,572,194	\$ 1,674,790	\$ 1,541,547
External services	\$ 456,529	\$ 559,124	\$ 388,266
Total expenses	\$ 31,982,221	\$ 33,119,418	\$ 32,359,051
Operating surplus (deficit)	\$ (204,982)	\$ (481,323)	\$ (197,105)

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ (481,323)	\$ (197,105)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 1,328,038	\$ 1,149,405
Gains on disposal of tangible capital assets	\$ -	\$ -
Losses on disposal of tangible capital assets	\$ 12,768	\$ 15,825
Expended deferred capital revenue recognition	\$ (982,963)	\$ (788,400)
Deferred capital revenue write-down / adjustment	\$ 249,224	\$ -
Donations in kind		\$ -
Changes in:		
Accounts receivable	\$ (405,090)	\$ 114,420
Prepays	\$ (25,900)	\$ 29,985
Other financial assets	\$ -	\$ -
Non-financial assets	\$ (617)	\$ (26,360)
Accounts payable, accrued and other liabilities	\$ 230,232	\$ 245,926
Deferred revenue (excluding EDCR)	\$ 1,057,786	\$ 982,648
Employee future benefit liabilities	\$ -	\$ -
Revenue from FF&E Grant Expenditures/Change in DR		\$ -
Total cash flows from operating transactions	\$ 982,155	\$ 1,526,344
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (988,003)	\$ (353,281)
Equipment	\$ (360,087)	\$ (40,885)
Vehicles	\$ -	\$ -
Computer equipment	\$ (96,376)	\$ (203,178)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
0	\$ -	\$ -
Total cash flows from capital transactions	\$ (1,444,466)	\$ (597,344)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Dispositions of portfolio investments	\$ -	\$ -
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ -	\$ (9,269)
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ -	\$ (9,269)
Increase (decrease) in cash and cash equivalents	\$ (462,311)	\$ 919,731
Cash and cash equivalents, at beginning of year	\$ 4,201,069	\$ 3,281,338
Cash and cash equivalents, at end of year	\$ 3,738,758	\$ 4,201,069

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
Operating surplus (deficit)	\$ (481,323)	\$ (197,105)
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (6,644,508)	\$ (9,427,101)
Amortization of tangible capital assets	\$ 1,328,038	\$ 1,149,405
Net carrying value of tangible capital assets disposed of	\$ 12,768	\$ 15,826
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ (5,303,702)	\$ (8,261,870)
Changes in:		
Prepaid expenses	\$ (25,900)	\$ 29,985
Other non-financial assets	\$ (617)	\$ (26,360)
Net remeasurement gains and (losses)	\$ -	\$ -
Endowments	\$ -	\$ -
Increase (decrease) in net financial assets (net debt)	\$ (5,811,542)	\$ (8,455,350)
Net financial assets (net debt) at beginning of year	\$ (30,385,804)	\$ (21,930,453)
Net financial assets (net debt) at end of year	\$ (36,197,346)	\$ (30,385,804)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES

For the Year Ended August 31, 2018 (in dollars)

	2018	2017
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Prior Period Adjustment 1 (Describe)	\$ -	\$ -
Prior Period Adjustment 2 (Describe)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2018 (in dollars)

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2017	\$ 2,647,880	\$ -	\$ 2,647,880	\$ 1,664,611	\$ -	\$ (200,176)	\$ 1,144,445	\$ 39,000
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 2,647,880	\$ -	\$ 2,647,880	\$ 1,664,611	\$ -	\$ (200,176)	\$ 1,144,445	\$ 39,000
Operating surplus (deficit)	\$ (481,323)		\$ (481,323)			\$ (481,323)		
Board funded tangible capital asset additions				\$ 318,698		\$ (318,698)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (12,768)		\$ 12,768		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (1,328,038)		\$ 1,328,038		
Capital revenue recognized	\$ -			\$ 982,963		\$ (982,963)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (79,489)	\$ 79,489	
Net transfers from operating reserves	\$ -					\$ 334,800	\$ (334,800)	
Net transfers to capital reserves	\$ -					\$ (6,500)		\$ 6,500
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 2,166,557	\$ -	\$ 2,166,557	\$ 1,625,466	\$ -	\$ (393,543)	\$ 889,134	\$ 45,500

SCHEDULE 1

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2018 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services	
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2017	\$ 1,089,029	\$ 39,000	\$ 55,416	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 1,089,029	\$ 39,000	\$ 55,416	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year										
Endowment expenses & disbursements										
Endowment contributions										
Reinvested endowment income										
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 77,489		\$ 2,000		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ (334,800)		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ 6,500		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 831,718	\$ 45,500	\$ 57,416	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE OF CAPITAL REVENUE
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)
for the Year Ended August 31, 2018 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects ^(A)	Surplus from Provincially Approved Projects ^(B)	Proceeds on Disposal of Provincially Funded Tangible Capital Assets ^(C)	Unexpended Deferred Capital Revenue from Other Sources ^(D)	
Balance at August 31, 2017	\$ 737,137	\$ 61,335	\$ -	\$ -	\$ 30,820,901
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 737,137	\$ 61,335	\$ -	\$ -	\$ 30,820,901
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education capital funding (excl. IMR)	\$ 511,914				
Alberta Infrastructure school building & modular projects	\$ -				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ 1,054,162				
Other sources: Medicine Hat Catholic Schools' Education Fd	\$ -			\$ 209,453	
Other sources:	\$ -			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education capital funding (excl. IMR)	\$ 25,000				
Alberta Infrastructure school building & modular projects	\$ -				
Other sources:	\$ -			\$ -	
Other sources:	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ -	\$ -	
Other unexpended capital revenue:				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					\$ -
Alberta Infrastructure managed projects					\$ 5,200,042
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (1,378,864)	\$ -	\$ -	\$ -	\$ 1,378,864
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:		\$ -	\$ -	\$ -	\$ -
Deduct:					
Supported tangible capital dispositions					\$ -
Other adjustments: Expensed Amounts From FF&E Grant	\$ -	\$ -	\$ -	\$ -	\$ 249,224
Capital revenue recognized - Alberta Education					\$ 980,367
Capital revenue recognized - Other Government of Alberta					\$ 2,596
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2018	\$ 949,349	\$ 61,335	\$ -	\$ 209,453	\$ 36,167,620
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)				\$ 1,220,137	

Unexpended Deferred Capital Revenue

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

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2018 (in dollars)

REVENUES	2018							2017
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 3,885,182	\$ 15,005,821	\$ 3,691,659	\$ 1,192,671	\$ 1,621,107	\$ -	\$ 25,396,440	\$ 25,944,373
(2) Other - Government of Alberta	\$ -	\$ 289,353	\$ -	\$ -	\$ -	\$ -	\$ 289,353	\$ 266,970
(3) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Other Alberta school authorities	\$ -	\$ 22,220	\$ 157,470	\$ -	\$ -	\$ -	\$ 179,690	\$ 165,342
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ 4,791,791	\$ -	\$ -	\$ -	\$ -	\$ 4,791,791	\$ 3,636,571
(8) Fees	\$ -	\$ 606,122	\$ -	\$ 6,545	\$ -	\$ -	\$ 612,667	\$ 752,076
(9) Other sales and services	\$ 1,240	\$ 299,003	\$ 2,132	\$ -	\$ -	\$ 583,707	\$ 886,082	\$ 954,660
(10) Investment income	\$ -	\$ 23,657	\$ -	\$ -	\$ 53,683	\$ -	\$ 77,340	\$ 71,766
(11) Gifts and donations	\$ -	\$ 128,462	\$ -	\$ -	\$ -	\$ -	\$ 128,462	\$ 197,613
(12) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,573	\$ 21,573	\$ 23,043
(13) Fundraising	\$ -	\$ 236,002	\$ -	\$ -	\$ -	\$ -	\$ 236,002	\$ 131,883
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(15) Other revenue	\$ -	\$ 16,368	\$ 2,327	\$ -	\$ -	\$ -	\$ 18,695	\$ 17,649
(16) TOTAL REVENUES	\$ 3,886,422	\$ 21,418,799	\$ 3,853,588	\$ 1,199,216	\$ 1,674,790	\$ 605,280	\$ 32,638,095	\$ 32,161,946
EXPENSES								
(17) Certificated salaries	\$ 707,872	\$ 12,885,734	\$ -	\$ -	\$ 300,250	\$ 169,191	\$ 14,063,046	\$ 14,419,687
(18) Certificated benefits	\$ 60,862	\$ 3,009,862	\$ -	\$ -	\$ 37,059	\$ 39,862	\$ 3,147,645	\$ 3,263,974
(19) Non-certificated salaries and wages	\$ 1,541,029	\$ 2,873,447	\$ 1,147,542	\$ 17,926	\$ 714,307	\$ 190,786	\$ 6,485,037	\$ 6,257,519
(20) Non-certificated benefits	\$ 289,180	\$ 668,888	\$ 302,903	\$ 4,417	\$ 163,525	\$ 71,856	\$ 1,500,769	\$ 1,446,850
(21) SUB - TOTAL	\$ 2,598,943	\$ 19,437,931	\$ 1,450,445	\$ 22,343	\$ 1,215,141	\$ 471,695	\$ 25,196,497	\$ 25,388,030
(22) Services, contracts and supplies	\$ 721,965	\$ 2,528,217	\$ 1,615,259	\$ 1,170,951	\$ 457,939	\$ 87,429	\$ 6,581,760	\$ 5,805,190
(23) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 982,963	\$ -	\$ -	\$ -	\$ 982,963	\$ 788,400
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 13,753	\$ 329,967	\$ -	\$ 1,355	\$ -	\$ 345,075	\$ 361,005
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 269
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 355	\$ -	\$ 355	\$ 332
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ 12,768	\$ -	\$ -	\$ -	\$ 12,768	\$ 15,825
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 3,320,908	\$ 21,979,901	\$ 4,391,402	\$ 1,193,294	\$ 1,674,790	\$ 559,124	\$ 33,119,418	\$ 32,359,051
(31) OPERATING SURPLUS (DEFICIT)	\$ 565,515	\$ (561,102)	\$ (537,814)	\$ 5,922	\$ -	\$ 46,156	\$ (481,323)	\$ (197,105)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2018 TOTAL Operations and Maintenance	2017 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 845,193	\$ 265,143	\$ -	\$ 37,206	\$ -			\$ 1,147,542	\$ 1,119,663
Uncertificated benefits	\$ 228,924	\$ 67,016	\$ -	\$ 6,963	\$ -			\$ 302,903	\$ 288,857
Sub-total Remuneration	\$ 1,074,117	\$ 332,159	\$ -	\$ 44,169	\$ -			\$ 1,450,445	\$ 1,408,520
Supplies and services	\$ 72,489	\$ 575,691	\$ 24,181	\$ 188,971	\$ -			\$ 861,332	\$ 585,032
Electricity			\$ 280,795					\$ 280,795	\$ 219,633
Natural gas/heating fuel			\$ 154,572					\$ 154,572	\$ 135,848
Sewer and water			\$ 179,727					\$ 179,727	\$ 124,021
Telecommunications			\$ 2,880					\$ 2,880	\$ 2,716
Insurance					\$ 135,953			\$ 135,953	\$ 132,943
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 982,963	\$ 982,963	\$ 788,400
Unsupported						\$ 329,967		\$ 329,967	\$ 361,005
Total Amortization						\$ 329,967	\$ 982,963	\$ 1,312,930	\$ 1,149,405
Interest on capital debt									
Supported							\$ -	\$ -	\$ 269
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ 12,768		\$ 12,768	\$ 15,825
TOTAL EXPENSES	\$ 1,146,606	\$ 907,850	\$ 642,155	\$ 233,140	\$ 135,953	\$ 342,735	\$ 982,963	\$ 4,391,402	\$ 3,774,212
SQUARE METRES									
School buildings								38,845.8	34,027.7
Non school buildings								1,592.6	3,645.8

Note:

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

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

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

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

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

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

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

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS
for the Year Ended August 31, 2018 (in dollars)**

Cash & Cash Equivalents	2018			2017
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	2%	\$ 3,738,758	\$ 3,738,758	\$ 4,201,069
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
Total cash and cash equivalents	0.00%	\$ 3,738,758	\$ 3,738,758	\$ 4,201,069

See Note 3 for additional detail.

Portfolio Investments	2018			2017	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	0.00%	-	-	-	-
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-
Municipal	0.00%	-	-	-	-
Corporate	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

See Note 5 for additional detail.

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

	2018	2017
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	0.0%	0.0%

SCHEDULE 6

School Jurisdiction Code: 4501

**SCHEDULE OF CAPITAL ASSETS
for the Year Ended August 31, 2018 (in dollars)**

<u>Tangible Capital Assets</u>	2018						2017
	Land	Construction In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			25-50 Years	5-10 Years	5-10 Years	3-5 Years	
Historical cost							
Beginning of year	\$ 225,905	\$ 13,714,425	\$ 32,401,242	\$ 1,947,748	\$ 88,761	\$ 2,123,812	\$ 50,501,892
Prior period adjustments	-	-	-	-	-	-	-
Additions	-	5,556,823	631,222	360,087	-	96,376	6,644,508
Transfers in (out)	-	(18,914,468)	18,914,468	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	(438,015)	(438,015)
Historical cost, August 31, 2018	\$ 225,905	\$ 356,780	\$ 51,946,932	\$ 2,307,835	\$ 88,761	\$ 1,782,173	\$ 56,708,385
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 14,837,796	\$ 1,714,292	\$ 88,761	\$ 1,396,114	\$ 18,036,962
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	992,046	91,335	-	244,657	1,328,038
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	(425,247)	(425,247)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 15,829,841	\$ 1,805,627	\$ 88,761	\$ 1,215,524	\$ 18,939,753
Net Book Value at August 31, 2018	\$ 225,905	\$ 356,780	\$ 36,117,091	\$ 502,208	\$ (0)	\$ 566,649	\$ 37,768,633
Net Book Value at August 31, 2017	\$ 225,905	\$ 13,714,425	\$ 17,563,446	\$ 233,456	\$ (0)	\$ 727,698	\$ 32,464,930

	2018	2017
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

During the year, tangible capital assets were acquired with an aggregate cost of \$6,644,508 (2017 - \$9,427,100) of which \$4,102,214 (2017 - \$8,829,756) were directly funded by Alberta Education and \$1,097,828 (2017 - nil) directly funded by Alberta Infrastructure.

SCHEDULE 7

School Jurisdiction Code: 4501

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
for the Year Ended August 31, 2018 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Mastel, Richard (Chair)	1.00	\$26,626	\$2,150	\$960			\$0	\$8,368
Durst, Regina	0.17	\$3,043	\$286	\$130			\$0	\$38
Glasgo, Kathy	0.83	\$16,628	\$1,169	\$650			\$0	\$5,339
Grad, Peter	1.00	\$20,071	\$1,492	\$780			\$0	\$5,310
Leahy, David	0.83	\$15,328	\$2,150	\$0			\$0	\$0
Risling, Robert	1.00	\$18,871	\$2,643	\$780			\$0	\$2,509
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
Subtotal	4.83	\$100,567	\$9,890	\$3,300			\$0	\$21,564
Colistro, Joe (Superintendent)	1.00	\$165,750	\$38,848	\$3,360	\$0	\$0	\$19,125	\$12,848
MacPherson, Greg (Secretary-Treasurer)	1.00	\$140,000	\$37,225	\$3,360	\$0	\$0	\$20,731	\$7,370
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$13,635,368	\$3,108,797	\$43,017	\$0	\$215,000	\$27,803	
School based	134.27							
Non-School based	3.00							
Non-certificated		\$6,148,214	\$1,453,652	\$38,823	\$0	\$0	\$75,525	
Instructional	136.07							
Plant Operations & Maintenance	5.00							
Transportation	0.30							
Other	17.29							
TOTALS	302.75	\$20,189,899	\$4,648,412	\$91,860	\$0	\$215,000	\$143,184	\$41,782

(1) Other Accrued Unpaid Benefits include vacation accrual balances.

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

1. AUTHORITY AND PURPOSE

PS 1000, PS1100

The Medicine Hat Roman Catholic Separate District No. 21 (“the Jurisdiction”) delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3. The Jurisdiction is exempt from income taxes under the Income Tax Act.

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

Effective September 1, 2017, the Jurisdiction changed its name from Medicine Hat Catholic Separate Regional Division No. 20 to Medicine Hat Roman Catholic Separate District No. 21.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Basis of Consolidation

PS 1300.17-.27

Medicine Hat Catholic Schools’ Education Foundation was established in 1996 under the Societies Act of Alberta to promote lifelong learning. The Foundation is not a controlled entity and has not been consolidated with the School Division’s financial statements.

b) Cash and Cash Equivalents

PS 1201.104-.105

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

c) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

d) Tangible Capital Assets

PS 3150

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are 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.
- 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.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the jurisdiction to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Revenue.
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the jurisdiction are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g. insurance, maintenance costs etc. The discount rate used to determine the present value of the lease payments is the lower of the jurisdictions' rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	20 to 40 years
Equipment	3 to 10 years
Vehicles	5 to 10 years
Site Improvements	20 years
Computer Equipment	3 to 10 years

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

e) Deferred Revenue

PS 3100, 3410.16, .17, .19, .25

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

Deferred revenue also includes contributions for capital expenditures, unexpended and expended. Unexpended Deferred Capital Revenue (UDCR) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per *PS 3200* when expended.

Expended Deferred Capital Revenue (EDCR) represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

f) Asset Retirement Obligations

HB 3110.21, PS 3380

Asset retirement obligations represent legal obligations associated with the retirement of a tangible long-lived asset that result from its acquisition, construction, development or normal operation. The jurisdiction has a legal obligation to remove hazardous material located under the site of the central office building and school buildings upon their disposal.

The fair market value of the asset retirement obligation is estimated using the discounted future cash outflows expected with regard to the obligation. Subsequent to initial measurement, the asset retirement obligation is adjusted at the end of each year to reflect the passage of time and changes in the estimated future cash flows underlying the obligation. A liability, however, has not been recognized because information is not available at this time regarding potential hazardous material.

g) Operating and Capital Reserves

PSG-4

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

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

h) Revenue Recognition

PS 3410.08, .16, .17, .19, 3510

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

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Contributed services are not recognized in the financial statements.

Eligibility criteria are criteria that the jurisdiction has to meet in order to receive certain contributions. *Stipulations* describe what the jurisdiction must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

Contributions with stipulations are recognized as revenue in the period that the stipulations are met, except to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with *PS 3200*. Such liabilities are recorded as deferred revenue.

i) Expenses

PS 1201.85 - .88

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.

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

j) Pensions
PS 3250

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

The current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the jurisdiction does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2018, the amount contributed by the Government was \$1,590,024 (2017 - \$1,669,932). At August 31, 2017, the Alberta Teachers Retirement Fund reported a surplus of \$1,904,968,000 (2016, a surplus of \$1,227,663,000).

The jurisdiction participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$264,938 for the year ended August 31, 2018 (2017 - \$270,043). At December 31, 2017, the Local Authorities Pension Plan reported an actuarial surplus of \$4,835,515,000 (2016 deficiency of \$637,357,000).

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

k) Program Reporting

PS 2700.07, .26

The jurisdictions operations have been segmented as follows:

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

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

l) Trusts Under Administration

PS 1300.40, .46

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

Trusts under administration have been excluded from the financial reporting of the jurisdiction. Trust balances can be found in Note 11.

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

m) Financial Instruments

PS 3450

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 jurisdiction recognized a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, debt and other liabilities. Unless otherwise noted, it is management's opinion that the jurisdiction is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

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

n) Measurement Uncertainty

PS 2130

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

o) Change in Accounting Policy

The district has prospectively adopted the following standards from September 1, 2017: PS 3210 Assets, PS 3320 Contingent Assets, PS 3380 Contractual Rights, PS 2200 Related Party Disclosures, PS 3420 Inter-Entity Transactions, which are reflected in Schedule 6 and Note 17. This prospective adoption of policies has not resulted in any impact to the financial statements.

p) Future Accounting Changes

The Public Sector Accounting Board has issued the following accounting standards:

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

- PS 3280 Asset Retirement Obligations (effective April 1, 2021)

Effective April 1, 2021, this standard provides guidance on how to account for and report a liability for retirement of a tangible capital asset.

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

q) Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

3. CASH AND CASH EQUIVALENTS

	2018			2017
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	1.95%	\$ 3,738,757	\$ 3,738,757	\$ 4,201,069
Total cash and cash equivalents		<u>\$ 3,738,757</u>	<u>\$ 3,738,757</u>	<u>\$ 4,201,069</u>

4. ACCOUNTS RECEIVABLE

	2018			2017
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 37,000	\$ -	\$ 37,000	\$ 37,000
Alberta Education - Capital	25,000	-	25,000	-
Alberta Education - International Education	553	-	553	-
Alberta Education - Infrastructure	-	-	-	2,162
Alberta Education - Reimburse sub costs	3,013	-	3,013	2,009
Other Alberta school jurisdictions	11,070	-	11,070	32,380
Alberta Health Services	3,567	-	3,567	46,430
Post-secondary institutions	-	-	-	112
Government of Alberta Ministry (Labour)	7,613	-	7,613	-
Federal government	112,056	-	112,056	63,918
Municipalities	973,180	-	973,180	585,942
Foundations	4,328	-	4,328	18
Other	63,847	-	63,847	66,165
Total	<u>\$ 1,241,226</u>	<u>\$ -</u>	<u>\$ 1,241,226</u>	<u>\$ 836,136</u>

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

5. BANK INDEBTEDNESS

The Jurisdiction has negotiated access to a line of credit in the amount of \$1,156,000 (2017 - \$1,156,000), that bears interest at bank prime rate less 0.25%. Prime rate was 3.70% at August 31, 2018 (2.95% - 2017). This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2018, or at August 31, 2017.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
Alberta Education	\$ 694,785	\$ 696,100
Other Alberta school jurisdictions	18,584	45,565
Post-secondary institutions	1,523	-
Federal government	271,740	1,919
Other bank charges, fees, and interest	-	16
Accrued vacation pay liability	153,808	161,491
Other salaries & benefit costs	242,332	381,978
Other trade payables and accrued liabilities	817,473	682,944
Total	\$ 2,200,245	\$ 1,970,013

7. DEFERRED REVENUE

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2017	ADD: 2017/2018 Restricted Funds Received/ Receivable	DEDUCT: 2017/2018 Restricted Funds Expended (Paid / Payable)	DEFERRED REVENUE as at Aug. 31, 2018
Unexpended deferred operating revenue				
Alberta Education:				
Nutrition Program	-	44,532	-	44,532
Infrastructure Maintenance Renewal	1,659,519	989,025	(1,287,301)	1,361,243
Other Government of Alberta:				
University of Alberta (Mental Health Literacy Grant)	8,554	-	(8,554)	-
Other Deferred Revenue:				
School Generated Funds	21,110	5,086	(21,110)	5,086
Fees	104,013	115,683	(104,013)	115,683
Donations	24,000	-	(24,000)	-
Other Funding	3,167	2,313	(1,965)	3,515
Other Sales & Services	13,260	47,670	(1,660)	59,270
Total unexpended deferred operating revenue	\$ 1,833,623	\$ 1,204,309	\$ (1,448,603)	\$ 1,589,329
Unexpended deferred capital revenue (Schedule 2)	798,472	1,149,100	(727,436)	1,220,136
Expended deferred capital revenue (Schedule 2)	30,820,901	6,329,683	(982,964)	36,167,620
Total	\$ 33,452,996	\$ 8,683,092	\$ (3,159,003)	\$ 38,977,085

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

8. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2018	2017
Prepaid insurance	\$ 26,701	\$ 24,352
Prepaid contracted services	\$ 5,554	\$ 3,724
Prepaid data processing	\$ -	\$ 37,229
Prepaid dues & fees	\$ 12,698	\$ 11,474
Prepaid textbooks, library books, and library media	\$ 58,068	\$ 34,304
Prepaid new furniture, equipment & supplies	\$ 121,731	\$ 127,716
Prepaid health spending account credits	\$ 197,405	\$ 179,025
Prepaid software	\$ 67,603	\$ 47,621
Other	\$ 11,882	\$ 10,296
Total	<u>\$ 501,642</u>	<u>\$ 475,742</u>

9. OTHER NON-FINANCIAL ASSETS

	2018	2017
Urban Schools Insurance Consortium Equity	\$ 93,628	\$ 93,011

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

10. ACCUMULATED SURPLUS

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

	2018	2017
Unrestricted surplus	\$ (393,543)	\$ (200,176)
Operating reserves	889,134	1,144,445
Accumulated surplus (deficit) from operations	495,591	944,269
Investment in tangible capital assets	1,625,466	1,664,611
Capital reserves	45,500	39,000
Accumulated surplus (deficit)	<u>\$ 2,166,557</u>	<u>\$ 2,647,880</u>

Accumulated surplus from operations (AS) include funds of \$683,703 (2017: \$740,777) that are raised at school level and are not available to spend at board level. The school jurisdiction's adjusted surplus from operations is calculated as follows:

	2018	2017
Accumulated surplus (deficit) from operations	\$ 495,591	\$ 944,269
Deduct: School generated funds included in accumulated surplus (Note 13)	683,703	740,777
Adjusted accumulated surplus (deficit) from operations ⁽²⁾	<u>\$ (188,112)</u>	<u>\$ 203,492</u>

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

11. TRUSTS UNDER ADMINISTRATION

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

	2018	2017
Scholarship trusts	\$ 14,271	\$ 14,024

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

12. SCHOOL GENERATED FUNDS

	2018	2017
School Generated Funds, Beginning of Year	\$ 740,777	\$ 644,523
Gross Receipts:		
Fees	363,992	331,596
Fundraising	235,764	152,993
Gifts and donations	74,807	143,113
Grants to schools	-	33,354
Other sales and services	572,870	651,654
Total gross receipts	1,247,433	1,312,710
Total Related Expenses and Uses of Funds	1,270,583	1,164,031
Total Direct Costs Including Cost of Goods Sold to Raise Funds	28,838	31,315
School Generated Funds, End of Year	<u>\$ 688,789</u>	<u>\$ 761,887</u>
Balance included in Deferred Revenue*	\$ 5,086	\$ 21,110
Balance included in Accumulated Surplus (Operating Reserves)**	\$ 683,703	\$ 740,777

13. CONTRACTUAL OBLIGATIONS

	2018	2017
Building projects ⁽¹⁾	\$ 251,000	\$ 251,000
Service Providers ⁽²⁾	98,116	92,446
Transportation ⁽³⁾	1,064,274	2,107,680
Total	\$ 1,413,390	\$ 2,451,126

(1) Building projects: The jurisdiction is committed to capital expenditures of \$251,000 (2017: \$251,000) for the modernization of Monsignor McCoy High School.

(2) Service providers: As at August 31, 2018, the jurisdiction has \$98,116 (2017 - \$92,446) in commitments relating to service and grant contracts. \$37,310 (2017 - \$31,640) of these are paid to other school jurisdictions.

(3) Transportation: As at August 31, 2018, the jurisdiction has \$1,064,274 (2017 - \$2,107,680) in commitments relating to a transportation contract.

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

	Building Projects	Service Providers	Transportation
2018-2019	\$ 251,000	\$ 98,116	\$ 1,064,274

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

14. ECONOMIC DEPENDENCE ON A RELATED PARTY

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

15. CONTINGENT LIABILITIES

- a) The jurisdiction is a member of The Urban Schools Insurance Consortium (USIC), which facilitates the placement of property and liability insurance coverage for fourteen jurisdictions throughout the province of Alberta. Premium rebates are received from the insurer's favourable claims experience and accumulated by the consortium to self-insure a portion of the member's risk exposure. Under the terms of membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by exchange. Premiums paid have been recorded as expenses in the financial statements. The jurisdiction's share of the pool as at August 31, 2018 is \$93,628 (2017 - \$93,011). The extent of any potential liability cannot be reasonably estimated.
- b) The jurisdiction is contingently liable for corporate credit cards issued with a combined authorized credit limit of \$752,500 (2017 - \$781,000). The amount charged against this limit at August 31, 2018 is \$15,150 (2017 - \$20,255). These credit cards bear interest at 2.5% on balances past due if not paid within 60 days, and are unsecured. None of these contingent liabilities involve related parties.

16. FINANCIAL INSTRUMENTS

The jurisdiction as part of its operations carries a number of financial instruments. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Risk management policy

The jurisdiction, as part of operations, has established avoidance of undue concentrations of risk as risk management objectives. In seeking to meet these objectives, the jurisdiction follows a risk management policy approved by its Board of Trustees.

Credit concentration

Financial instruments that potentially subject the jurisdiction to concentrations of credit risk consist of accounts receivable. Credit risks exist due to 78% of accounts receivable being from three funders (2017 – one funder represented 70%). As the receivables are expected to be collected within the upcoming year, carrying value approximates fair value. However, the jurisdiction believes that there is minimal risk associated with the collection of these amounts.

Fair value disclosure

The carrying amounts of cash, accounts receivable and accounts payable and accruals approximates their fair values, due to the short-term nature of these instruments.

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

17. RELATED PARTY TRANSACTIONS

Related parties are entities consolidated or accounted for on a modified equity basis in the Government of Alberta Consolidated Financial Statements. Related parties also include key management personnel in the district and their close family members.

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

	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	\$ 65,566	\$ 694,785		
Prepaid expenses / Deferred operating revenue	-	1,361,244		
Unexpended deferred capital revenue		1,010,684		
Expended deferred capital revenue		36,167,622	1,229,590	
Grant revenue & expenses			28,598,207	
ATRF payments made on behalf of district			1,590,024	
Other Alberta school jurisdictions	11,070	18,584	179,690	210,381
Alberta Health Services	3,567	-	278,251	-
Post-secondary institutions	-	-	-	3,771
Labour	7,612	-	11,102	-
Other:				
ATB Financial	-	-	53,670	-
Alberta Local Authorities Pension Plan	-	39,331	-	264,938
TOTAL 2017/2018	\$ 87,815	\$39,292,250	\$31,940,534	\$ 479,090
TOTAL 2016/2017	\$ 120,093	\$34,029,131	\$30,058,434	\$ 512,218

The District 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.

MEDICINE HAT ROMAN CATHOLIC SEPARATE DISTRICT NO. 21

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2018

18. BUDGET AMOUNTS

The budget was prepared by the jurisdiction and approved by the Board of Trustees on May 29, 2017.

19. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2017/18 presentation.

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
for the Year Ending August 31, 2018 (in dollars)

	Actual Fees Collected 2016/2017	Budgeted Fee Revenue 2017/2018	(A) Actual Fees Collected 2017/2018	(B) Unexpended September 1, 2017*	(C) Funds Raised to Defray Fees 2017/2018	(D) Expenditures 2017/2018	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2018*
Transportation Fees	\$5,276	\$5,000	\$6,545	\$0	\$0	\$20,000	\$0
Basic Instruction Fees							
Basic instruction supplies	\$140,814	\$0	\$4,630	\$0	\$0	\$241,727	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$15,599	\$0	\$541	\$0	\$0	\$51,068	\$0
Alternative program fees	\$179,894	\$174,650	\$196,077	\$7,069	\$0	\$193,761	\$9,385
Fees for optional courses	\$73,389	\$80,951	\$49,343	\$3,586	\$0	\$134,764	\$0
Activity fees	\$77,445	\$93,160	\$42,544	\$0	\$11,934	\$73,561	\$0
Early childhood services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$189,062	\$154,463	\$189,611	\$0	\$29,124	\$243,735	\$0
Non-curricular travel	\$27,975	\$158,775	\$106,967	\$0	\$73,998	\$183,253	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$42,622	\$46,057	\$16,409	\$0	\$0	\$80,476	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$752,076	\$713,056	\$612,667	\$10,655	\$115,056	\$1,222,345	\$9,385

*Unexpended balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2018	Actual 2017
Cafeteria sales, hot lunch, milk programs	\$97,915	\$126,135
Special events, graduation, tickets	\$78,183	\$89,071
International and out of province student revenue	\$19,050	\$8,500
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$41,804	\$27,556
Adult education revenue	\$0	\$0
Preschool	\$319,531	\$303,984
Child care & before and after school care	\$264,176	\$367,831
Lost item replacement fee	\$1,468	\$3,989
Non-Curriculum Based After School Courses	\$700	\$850
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$822,827	\$927,916

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2018 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	101	185	50		
Federally Funded Students					
REVENUES					
Alberta Education allocated funding	\$ 116,632	\$ 2,624,205	\$ 62,440	\$ 1,400,429	\$ 453,844
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ 879,888	\$ -
TOTAL REVENUES	\$ 116,632	\$ 2,624,205	\$ 62,440	\$ 2,280,317	\$ 453,844
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ 42,371	\$ 132,585	\$ 42,149	\$ 584,337	
Instructional non-certificated salaries & benefits	\$ -	\$ 1,550,618	\$ -	\$ 1,746,286	
SUB TOTAL	\$ 42,371	\$ 1,683,203	\$ 42,149	\$ 2,330,623	
Supplies, contracts and services	\$ 4,087	\$ 1,006,966	\$ -	\$ 92,159	
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 46,458	\$ 2,690,169	\$ 42,149	\$ 2,422,782	
NET FUNDING SURPLUS (SHORTFALL)	\$ 70,174	\$ (65,964)	\$ 20,291	\$ (142,465)	

SCHEDULE 10

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES								
for the Year Ended August 31, 2018 (in dollars)								
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	
Office of the superintendent	\$ 284,228	\$ 20,482	\$ -	\$ 304,710	\$ -	\$ -	\$ -	\$ 304,710
Educational administration (excluding superintendent)	\$ 240,348	\$ 62,182	\$ -	\$ 302,530	\$ -	\$ -	\$ -	\$ 302,530
Business administration	\$ 580,107	\$ 312,914	\$ -	\$ 893,021	\$ -	\$ -	\$ -	\$ 893,021
Board governance (Board of Trustees)	\$ 110,458	\$ 62,716	\$ -	\$ 173,174	\$ -	\$ -	\$ -	\$ 173,174
Information technology	\$ -	\$ -	\$ -	\$ -	\$ 219,241	\$ 317,454	\$ -	\$ 536,695
Human resources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central purchasing, communications, marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administration - insurance			\$ -	\$ -			\$ -	\$ -
Administration - amortization			\$ 1,355	\$ 1,355			\$ -	\$ 1,355
Administration - other (admin building, interest)			\$ -	\$ -			\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 1,215,141	\$ 458,294	\$ 1,355	\$ 1,674,790	\$ 219,241	\$ 317,454	\$ -	\$ 2,211,485

School Jurisdiction Code: **4501**

SCHEDULE 11

Average Estimated # of Students Served Per Meal: **269.00**

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES
for the Year Ending August 31, 2018**

		Budget 2018	2018
REVENUES			
Alberta Education - current		\$ 141,000	\$ 141,000
Alberta Education - prior year		\$ -	\$ -
Other Funding		\$ -	\$ -
TOTAL REVENUES		\$ 141,000	\$ 141,000
EXPENSES			
Salaries & Benefits	FTE		
Project Coordinator	1.72	\$ 40,842	\$ 52,912
Cook	0.00	\$ -	\$ -
		\$ -	\$ -
		\$ -	\$ -
Food Supplies		\$ 86,760	\$ 28,499
Office Supplies		\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)		\$ 2,300	\$ 1,849
Non-Capitalized Assets			
Microwave		\$ -	\$ -
Refrigerator		\$ -	\$ -
Stove		\$ -	\$ -
Tables		\$ -	\$ -
Dishwasher		\$ 1,000	\$ 2,206
Carts to Move Food		\$ 1,000	\$ -
Other (crock pots, coolers)		\$ 3,757	\$ 2,855
Training (e.g. workshops, training materials)		\$ 700	\$ -
Contracted Services (please describe)		\$ -	\$ 6,391
Other Expenses			
Kitchen Aprons		\$ 100	\$ -
Food Delivery		\$ -	\$ -
Family/Nutritional Education Nights		\$ 700	\$ -
Other (cleaning supplies, travel to mtgs)		\$ 3,841	\$ 1,592
TOTAL EXPENSES		\$ 141,000	\$ 96,304
ANNUAL SURPLUS/DEFICIT		\$ -	\$ 44,696