

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2020**
[Education Act, Sections 139, 140, 244]

The Northland School Division

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 The Northland 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

Mr. Robin Guild

Name



Signature

SUPERINTENDENT

Dr. Nancy Spencer-Poitras

Name

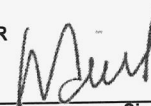


Signature

SECRETARY-TREASURER OR TREASURER

Mr. Douglas Aird

Name



Signature

November 28, 2020

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of Northland School Division:

Opinion

We have audited the financial statements of Northland School Division (the Division), which comprise the statement of financial position as at August 31, 2020, and the statements of operations, cash flows, change in net assets, and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2020, and the results of its operations, change in net assets, remeasurement gains and losses and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Division's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Division or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Division's financial reporting process.

(continues)



Independent Auditors' Report to the Board of Trustees of Northland School Division (continued)

Auditors' Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.
- Evaluate the appropriateness of accounting policies and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

METRIX GROUP LLP

Chartered Professional Accountants

Edmonton, Alberta
November 28, 2020

STATEMENT OF FINANCIAL POSITION
As at August 31, 2020 (in dollars)

		2020	2019
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 14,541,466	\$ 11,095,489
Accounts receivable (net after allowances)	(Note 3)	\$ 7,070,451	\$ 16,270,674
Portfolio investments			
Operating		\$ -	\$ -
Endowments		\$ -	\$ -
Inventories for resale		\$ -	\$ -
Other financial assets	(Note 4)	\$ 22,000	\$ 50,056
Total financial assets		\$ 21,633,917	\$ 27,416,219
LIABILITIES			
Bank indebtedness	(Note 7)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 8)	\$ 8,428,768	\$ 14,113,893
Unspent deferred contributions	(Schedule 2)	\$ 9,730,564	\$ 9,082,406
Employee future benefits liabilities	(Note 10)	\$ 6,001	\$ 6,001
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures		\$ -	\$ -
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 18,165,333	\$ 23,202,300
Net financial assets		\$ 3,468,584	\$ 4,213,919
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 64,847,793	\$ 66,561,797
Inventory of supplies	(Note 5)	\$ 7,539	\$ -
Prepaid expenses	(Note 6)	\$ 1,387,860	\$ 509,671
Other non-financial assets	(Note 5)	\$ -	\$ 10
Total non-financial assets		\$ 66,243,192	\$ 67,071,478
Net assets before spent deferred capital contributions		\$ 69,711,776	\$ 71,285,397
Spent deferred capital contributions	(Schedule 2)	\$ 58,624,226	\$ 60,425,712
Net assets		\$ 11,087,550	\$ 10,859,685
Net assets	(Note 14)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 11,087,550	\$ 10,859,685
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 11,087,550	\$ 10,859,685
Contractual rights			
Contingent assets			
Contractual obligations	(Note 9)		
Contingent liabilities	(Note 17)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2020 (in dollars)

	Budget 2020 (Note 20)	Actual 2020	Actual 2019
REVENUES			
Government of Alberta	\$ 46,342,180	\$ 42,511,833	\$ 44,418,584
Federal Government and other government grants	\$ 15,481,768	\$ 14,539,162	\$ 15,113,971
Property taxes	\$ -	\$ -	\$ -
Fees	\$ -	\$ -	\$ -
Sales of services and products	\$ 498,627	\$ 393,284	\$ 13,079,490
Investment income	\$ 40,000	\$ 185,837	\$ 260,960
Donations and other contributions	\$ 450,000	\$ 391,892	\$ 511,240
Other revenue	\$ 583,050	\$ 839,385	\$ 855,535
Total revenues	\$ 63,395,625	\$ 58,861,393	\$ 74,239,780
EXPENSES			
Instruction - ECS	\$ 2,057,584	\$ 1,655,564	\$ 2,426,042
Instruction - Grades 1 - 12	\$ 40,234,871	\$ 35,038,082	\$ 38,055,151
Plant operations and maintenance (Schedule 4)	\$ 9,693,183	\$ 10,673,820	\$ 23,281,382
Transportation	\$ 4,073,019	\$ 3,146,181	\$ 3,570,673
Board & system administration	\$ 3,448,388	\$ 3,036,943	\$ 3,484,131
External services	\$ 5,114,937	\$ 5,082,938	\$ 4,972,953
Total expenses	\$ 64,621,982	\$ 58,633,528	\$ 75,790,332
Annual operating surplus (deficit)	\$ (1,226,357)	\$ 227,865	\$ (1,550,552)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (1,226,357)	\$ 227,865	\$ (1,550,552)
Accumulated surplus (deficit) at beginning of year	\$ 10,859,685	\$ 10,859,685	\$ 12,410,237
Accumulated surplus (deficit) at end of year	\$ 9,633,328	\$ 11,087,550	\$ 10,859,685

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2020 (in dollars)

	2020	2019
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 227,865	\$ (1,550,552)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 4,442,438	\$ 4,489,430
Net (gain)/loss on disposal of tangible capital assets	\$ 72,133	\$ (11,088)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (3,422,812)	\$ (3,473,967)
Deferred capital revenue write-down / adjustment	\$ 145,693	\$ 32,125
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 1,465,317	\$ (514,052)
(Increase)/Decrease in accounts receivable	\$ 9,200,223	\$ (12,322,438)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ 28,056	\$ 34,523
(Increase)/Decrease in inventory of supplies	\$ (7,539)	\$ -
(Increase)/Decrease in prepaid expenses	\$ (878,187)	\$ (54,521)
(Increase)/Decrease in other non-financial assets	\$ 10	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (5,685,125)	\$ 11,277,419
Increase/(Decrease) in unspent deferred contributions	\$ 648,158	\$ 2,208,596
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 4,770,913	\$ 629,527
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (2,954,250)	\$ (1,389,861)
Net proceeds from disposal of unsupported capital assets	\$ 7,988	\$ 12,260
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (2,946,262)	\$ (1,377,601)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 1,621,326	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 1,621,326	\$ -
Increase (decrease) in cash and cash equivalents	\$ 3,445,977	\$ (748,074)
Cash and cash equivalents, at beginning of year	\$ 11,095,489	\$ 11,843,563
Cash and cash equivalents, at end of year	\$ 14,541,466	\$ 11,095,489

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2020 (in dollars)

	Budget 2020	2020	2019
Annual surplus (deficit)	\$ (1,226,357)	\$ 227,865	\$ (1,550,552)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (1,200,000)	\$ (2,954,250)	\$ (1,389,861)
Amortization of tangible capital assets	\$ 3,908,958	\$ 4,442,438	\$ 4,489,430
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ 72,133	\$ (11,088)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 7,988	\$ 12,260
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ -
Other changes Disposal of supported capital assets	\$ -	\$ 145,693	\$ 32,125
Total effect of changes in tangible capital assets	\$ 2,708,958	\$ 1,714,002	\$ 3,132,866
Acquisition of inventory of supplies	\$ -	\$ (7,539)	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (878,187)	\$ (54,521)
(Increase)/Decrease in other non-financial assets	\$ -	\$ 10	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ (1,801,486)	
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 1,482,601	\$ (745,335)	\$ 1,527,793
Net financial assets at beginning of year	\$ 4,213,919	\$ 4,213,919	\$ 2,686,126
Net financial assets at end of year	\$ 5,696,520	\$ 3,468,584	\$ 4,213,919

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2020 (in dollars)

	2020	2019
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2020 (in dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2019	\$ 10,859,685	\$ -	\$ 10,859,685	\$ 6,137,250	\$ -	\$ 2,947,144	\$ -	\$ 1,775,291
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2019	\$ 10,859,685	\$ -	\$ 10,859,685	\$ 6,137,250	\$ -	\$ 2,947,144	\$ -	\$ 1,775,291
Operating surplus (deficit)	\$ 227,865		\$ 227,865			\$ 227,865		
Board funded tangible capital asset additions				\$ 1,187,231		\$ (1,187,231)		\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (80,121)		\$ 72,133		\$ 7,988
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	\$ -		\$ -	\$ (4,442,438)		\$ 4,442,438		
Capital revenue recognized	\$ -		\$ -	\$ 3,422,812		\$ (3,422,812)		
Debt principal repayments (unsupported)	\$ -		\$ -					
Additional capital debt or capital leases	\$ -		\$ -					
Net transfers to operating reserves	\$ -		\$ -				\$ -	
Net transfers from operating reserves	\$ -		\$ -				\$ -	
Net transfers to capital reserves	\$ -		\$ -					\$ -
Net transfers from capital reserves	\$ -		\$ -					\$ -
Other Changes	\$ -		\$ -		\$ -			\$ -
Other Changes	\$ -		\$ -		\$ -			\$ -
Balance at August 31, 2020	\$ 11,087,550	\$ -	\$ 11,087,550	\$ 6,224,734	\$ -	\$ 3,079,537	\$ -	\$ 1,783,279

SCHEDULE 1
SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2020 (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	Operating Reserves	Capital Reserves
Balance at August 31, 2019	\$ -	\$ (201,043)	\$ -	\$ 848,096	\$ -	\$ 135,126	\$ -	\$ (29,543)	\$ -	\$ -	\$ -	\$ 1,022,655
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2019	\$ -	\$ (201,043)	\$ -	\$ 848,096	\$ -	\$ 135,126	\$ -	\$ (29,543)	\$ -	\$ -	\$ -	\$ 1,022,655
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ -	\$ -	\$ 6,638	\$ -	\$ -	\$ -	\$ 1,350	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year												
Endowment expenses & disbursements												
Endowment contributions												
Reinvested endowment income												
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets												
Capital revenue recognized												
Debt principal repayments (unsupported)												
Additional capital debt or capital leases												
Net transfers to operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2020	\$ -	\$ (201,043)	\$ -	\$ 854,734	\$ -	\$ 135,126	\$ -	\$ (28,193)	\$ -	\$ -	\$ -	\$ 1,022,655

SCHEDULE 2
SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
 For the Year Ended August 31, 2020 (in dollars)

	Alberta Education				Other GOA Ministries				Other Sources			Total		
	IMR	CMR	Safe Return to Class		Total Education	Alberta Infrastructures	Children's Services	Health	Other GOA Ministries	Total Other GOA Ministries	Gov't of Canada		Donations and grants from others	Other
				Others										
Deferred Operating Contributions (DOCC)														
Balance at Aug 31, 2019	\$ 1,107,885	\$ -	\$ -	\$ 7,015,403	\$ 8,123,288	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 488,001	\$ 349,895	\$ 12,274	\$ 828,970
Prior period adjustments - please explain:														
Adjusted ending balance Aug. 31, 2019	\$ 1,107,885	\$ -	\$ -	\$ 7,015,403	\$ 8,123,288	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 488,001	\$ 349,895	\$ 12,274	\$ 828,970
Received during the year (excluding investment income)	\$ 649,761	\$ 1,750,000	\$ -	\$ 5,826,890	\$ 8,226,651	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216,742	\$ 3,500	\$ 220,242
Transfer (to) graduation revenue (excluding investment income)	\$ (180,892)	\$ (4,237)	\$ -	\$ (5,120,993)	\$ (6,395,892)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (303,536)	\$ (211,111)	\$ (7,274)	\$ (621,921)
Investment earnings	\$ 18,065	\$ -	\$ -	\$ -	\$ 18,065	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,065
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDDCC	\$ (104,128)	\$ (1,315,546)	\$ -	\$ (347,345)	\$ (1,767,019)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,767,019)
Transferred (to) from others - please explain:														
reimbursement	\$ -	\$ -	\$ -	\$ (341,486)	\$ (341,486)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (341,486)
repayment unpaid	\$ -	\$ -	\$ -	\$ 7,032,469	\$ 8,953,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 164,465	\$ 355,226	\$ 8,500	\$ 529,251
DOCC closing balance at Aug 31, 2020	\$ 1,480,891	\$ 430,167	\$ -	\$ 7,032,469	\$ 8,953,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 164,465	\$ 355,226	\$ 8,500	\$ 529,251
Unspent Deferred Capital Contributions (UDCC)														
Balance at Aug 31, 2019	\$ -	\$ -	\$ -	\$ 21,922	\$ 21,922	\$ 63,471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,755	\$ -	\$ 43,755
Prior period adjustments - please explain:														
Adjusted ending balance Aug. 31, 2019	\$ -	\$ -	\$ -	\$ 21,922	\$ 21,922	\$ 63,471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,755	\$ -	\$ 43,755
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Resuable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) graduation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ 119,618	\$ 119,618	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,618
Transferred from (to) DOCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:														
UDCC	\$ -	\$ -	\$ -	\$ 141,540	\$ 141,540	\$ 63,471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,755	\$ -	\$ 43,755
UDCC closing balance at Aug 31, 2020	\$ -	\$ -	\$ -	\$ 141,540	\$ 141,540	\$ 63,471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,755	\$ -	\$ 43,755
Total Unspent Deferred Contributions at Aug 31, 2020	\$ 1,480,891	\$ 430,167	\$ -	\$ 7,173,889	\$ 9,095,047	\$ 63,471	\$ -	\$ -	\$ -	\$ -	\$ 164,465	\$ 399,081	\$ 5,500	\$ 572,046
Spent Deferred Capital Contributions (SDCC)														
Balance at Aug 31, 2019	\$ 1,695,592	\$ -	\$ -	\$ 150,746	\$ 1,846,338	\$ 58,371,675	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,697	\$ -	\$ 237,697
Prior period adjustments - please explain:														
Adjusted ending balance Aug. 31, 2019	\$ 1,695,592	\$ -	\$ -	\$ 150,746	\$ 1,846,338	\$ 58,371,675	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,697	\$ -	\$ 237,697
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ 104,128	\$ 1,315,546	\$ -	\$ 347,345	\$ 1,767,019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,767,019
Transferred from DOCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ (184,910)	\$ -	\$ -	\$ -	\$ (184,910)	\$ (3,218,095)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19,807)	\$ -	\$ (3,422,812)
Amounts recognized as revenue (Amortization of SDCC)	\$ (127,419)	\$ -	\$ -	\$ -	\$ (127,419)	\$ (18,274)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (145,693)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (18,274)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (18,274)
Transferred (to) from others - please explain:														
SDCC	\$ 1,487,931	\$ 1,215,546	\$ -	\$ 488,093	\$ 3,271,030	\$ 55,135,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,880	\$ -	\$ 58,824,226
SDCC closing balance at Aug 31, 2020	\$ 1,487,931	\$ 1,215,546	\$ -	\$ 488,093	\$ 3,271,030	\$ 55,135,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,880	\$ -	\$ 58,824,226

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2020 (in dollars)

	2020							2019	
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL	TOTAL
	ECS	Grades 1 - 12							
(1) Alberta Education	\$ 1,103,280	\$ 28,533,404	\$ 3,633,094	\$ 1,840,862	\$ 470,826	\$ 3,189,253	\$ 38,770,719	\$ 40,524,188	
(2) Alberta Infrastructure	\$ -	\$ 144,006	\$ 2,870,552	\$ -	\$ 1,453	\$ 384,840	\$ 3,400,851	\$ 3,389,191	
(3) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 340,263	\$ 340,263	\$ 495,205	
(4) Federal Government and First Nations	\$ 487,506	\$ 9,767,608	\$ 2,421,029	\$ 903,975	\$ 874,411	\$ 84,633	\$ 14,539,162	\$ 15,113,971	
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(9) Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(10) Sales of services and products	\$ -	\$ 283,930	\$ 38,932	\$ 2,410	\$ 1,539	\$ 66,473	\$ 393,284	\$ 13,079,490	
(11) Investment income	\$ -	\$ 185,837	\$ -	\$ -	\$ -	\$ -	\$ 185,837	\$ 260,960	
(12) Gifts and donations	\$ -	\$ 272,239	\$ 18,829	\$ -	\$ -	\$ -	\$ 291,068	\$ 349,490	
(13) Rental of facilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 832,747	\$ 832,747	\$ 667,219	
(14) Fundraising	\$ -	\$ 100,824	\$ -	\$ -	\$ -	\$ -	\$ 100,824	\$ 161,750	
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 2,600	\$ 4,038	\$ -	\$ -	\$ 6,638	\$ 11,190	
(16) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 177,126	
(17) TOTAL REVENUES	\$ 1,590,786	\$ 39,287,848	\$ 8,985,036	\$ 2,751,285	\$ 1,348,229	\$ 4,898,209	\$ 58,861,393	\$ 74,233,780	
EXPENSES									
(18) Certificated salaries	\$ 939,680	\$ 15,925,906	\$ -	\$ -	\$ 393,026	\$ -	\$ 17,258,612	\$ 18,703,508	
(19) Certificated benefits	\$ 97,267	\$ 3,410,584	\$ -	\$ -	\$ 53,212	\$ -	\$ 3,561,063	\$ 3,845,589	
(20) Non-certificated salaries and wages	\$ 426,956	\$ 5,399,278	\$ 2,829,009	\$ 800,402	\$ 1,268,359	\$ 1,212,800	\$ 11,936,804	\$ 12,716,040	
(21) Non-certificated benefits	\$ 85,032	\$ 1,147,565	\$ 636,257	\$ 199,402	\$ 297,765	\$ 299,827	\$ 2,665,848	\$ 2,811,984	
(22) SUB - TOTAL	\$ 1,548,935	\$ 25,883,333	\$ 3,465,266	\$ 999,804	\$ 2,012,362	\$ 1,512,627	\$ 35,422,327	\$ 38,077,121	
(23) Services, contracts and supplies	\$ 106,629	\$ 8,298,153	\$ 4,149,156	\$ 1,489,952	\$ 1,017,203	\$ 3,043,156	\$ 18,104,249	\$ 33,219,159	
(24) Amortization of supported tangible capital assets	\$ -	\$ 206,474	\$ 2,829,074	\$ -	\$ 1,453	\$ 385,811	\$ 3,422,812	\$ 3,473,967	
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 66,371	\$ 228,703	\$ 592,822	\$ 3,933	\$ 127,797	\$ 1,019,626	\$ 1,015,463	
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 1,992	\$ -	\$ 1,992	\$ 4,520	
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ 1,621	\$ 63,603	\$ -	\$ 13,547	\$ 78,771	\$ 102	
(30) Other expense	\$ -	\$ 583,751	\$ -	\$ -	\$ -	\$ -	\$ 583,751	\$ -	
(31) TOTAL EXPENSES	\$ 1,655,564	\$ 35,038,082	\$ 10,673,820	\$ 3,146,181	\$ 3,036,943	\$ 5,082,938	\$ 58,633,528	\$ 75,790,332	
(32) OPERATING SURPLUS (DEFICIT)	\$ (64,778)	\$ 4,249,766	\$ (1,688,784)	\$ (394,896)	\$ (1,688,714)	\$ (184,729)	\$ 227,865	\$ (1,550,552)	

SCHEDULE 4

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2020 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2020 TOTAL Operations and Maintenance	2019 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 1,628,579	\$ 985,926	\$ -	\$ -	\$ 214,504			\$ 2,829,009	\$ 2,771,427
Non-certificated benefits	\$ 394,677	\$ 212,061	\$ -	\$ -	\$ 29,520			\$ 636,258	\$ 637,724
Sub-total Remuneration	\$ 2,023,256	\$ 1,197,987	\$ -	\$ -	\$ 244,024			\$ 3,465,267	\$ 3,409,151
Supplies and services	\$ 207,678	\$ 1,646,750	\$ -	\$ 278,147	\$ 181,008			\$ 2,313,583	\$ 15,518,028
Electricity			\$ 752,880					\$ 752,880	\$ 547,305
Natural gas/heating fuel			\$ 389,700					\$ 389,700	\$ 446,721
Sewer and water			\$ 37,150					\$ 37,150	\$ 38,819
Telecommunications			\$ 48,281					\$ 48,281	\$ 45,161
Insurance					\$ 529,899		\$ -	\$ 529,899	\$ 184,618
ASAP maintenance & renewal payments									
Amortization of tangible capital assets									
Supported									
Unsupported						\$ 228,703	\$ 2,829,074	\$ 2,829,074	\$ 2,819,767
Total Amortization						\$ 228,703	\$ 2,829,074	\$ 228,703	\$ 194,538
Interest on capital debt									
Supported									
Unsupported									
Lease payments for facilities				\$ 77,662				\$ 77,662	\$ 76,943
Other interest charges									\$ 331
Losses on disposal of capital assets									
TOTAL EXPENSES	\$ 2,230,934	\$ 2,844,737	\$ 1,228,011	\$ 355,809	\$ 954,931	\$ 230,324	\$ 2,829,074	\$ 10,673,820	\$ 23,281,382

SQUARE METRES	School buildings	Non school buildings
	\$ 54,330.8	\$ 54,197
	\$ 2,094.7	\$ 2,095

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, 2020 (in dollars)

Cash & Cash Equivalents	2020			2019
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 14,541,466	\$ 14,541,466	11,095,489
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		\$ 14,541,466	\$ 14,541,466	\$ 11,095,489

Portfolio Investments	2020			2019	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Other					
Other (Specify)	0.00%	\$ -	\$ -	\$ -	\$ -
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	0.00%	\$ -	\$ -	\$ -	\$ -

Portfolio investments

Operating

Cost
Unrealized gains and losses

Endowments

Cost
Unrealized gains and losses
Deferred revenue

Total portfolio investments

	2020	2019
Operating		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
Total portfolio investments	\$ -	\$ -

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

	2020	2019
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 OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2020 (in dollars)

	2020						2019	
	Land	Work in Progress	Buildings 10-40 Years	Equipment 5 Years	Vehicles 5-12 Years	Computer Hardware & Software 5 Years	Total	Total
Historical cost								
Estimated useful life								
Beginning of year	\$ 538,792	\$ -	\$ 149,009,936	\$ 8,062,036	\$ 8,718,952	\$ 5,335,764	\$ 171,665,480	\$ 170,958,292
Prior period adjustments	-	-	1,140,991	504,605	875,902	432,752	2,954,250	1,389,861
Additions	-	-	(518,179)	(149,133)	(812,147)	-	(1,479,459)	(682,673)
Transfers in (out)	-	-	149,632,748	8,417,508	8,782,707	5,768,516	173,140,271	171,665,480
Less disposals including write-offs	\$ 538,792	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Historical cost, August 31, 2020	\$ -	\$ -	\$ 86,122,953	\$ 7,750,399	\$ 6,312,453	\$ 4,917,878	\$ 105,103,683	\$ 101,263,626
Accumulated amortization								
Beginning of year	-	-	-	-	-	-	-	-
Prior period adjustments	-	-	3,392,612	249,871	703,508	98,771	4,444,762	4,489,430
Amortization	-	-	-	-	-	-	-	-
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	(374,808)	(135,586)	(745,573)	-	(1,255,967)	(649,373)
Less disposals including write-offs	-	-	89,140,757	7,864,684	6,270,388	5,016,649	108,292,478	105,103,683
Accumulated amortization, August 31, 2020	\$ -	\$ -	\$ 60,491,991	\$ 552,824	\$ 2,512,319	\$ 751,867	\$ 64,847,793	\$ 64,847,793
Net Book Value at August 31, 2020	\$ 538,792	\$ -	\$ 25,630,962	\$ 2,197,575	\$ 3,800,134	\$ 4,166,011	\$ 40,255,890	\$ 36,415,833
Net Book Value at August 31, 2019	\$ 538,792	\$ -	\$ 62,886,983	\$ 311,637	\$ 2,406,499	\$ 417,886	\$ 66,561,797	\$ 66,561,797

	2020	2019
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

SCHEDULE Z

School Jurisdiction Code: 1280

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2020 (in dollars)**

	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Board Members:								
R Guild, Board Chair	1.00	\$3,744	\$3,114	\$0			\$0	\$12,348
C Wandyardie, Trustee	1.00	\$14,513	\$5,646	\$0			\$0	\$8,024
R Anderson, Trustee	1.00	\$20,007	\$2,182	\$0			\$0	\$12,789
J Lamouche, Trustee	1.00	\$9,023	\$2,999	\$0			\$0	\$1,719
L Cardinal, Trustee	1.00	\$12,471	\$3,661	\$0			\$0	\$5,948
S Yellowknee, Trustee	1.00	\$9,275	\$4,814	\$0			\$0	\$2,761
L Gladue, Trustee	1.00	\$6,413	\$2,703	\$0			\$0	\$1,078
R Sakeskanip, Trustee	1.00	\$16,875	\$4,851	\$0			\$0	\$14,402
J Nokohoo, Trustee	1.00	\$19,838	\$4,867	\$0			\$0	\$15,058
K Telford, Trustee	1.00	\$9,788	\$5,420	\$0			\$0	\$2,821
M Damies, Trustee	0.42	\$2,813	\$2,707	\$0			\$0	\$3,384
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
Subtotal	10.42	\$755,760	\$42,964					\$80,332
Dr. Nancy Spencer-Poitras	1.00	\$186,250	\$42,135	\$0		\$0	\$44,250	\$31,184
		\$0	\$0	\$0		\$0	\$0	\$0
		\$0	\$0	\$0		\$0	\$0	\$0
Trudy Rasmuson, Secretary Treasurer	0.84	\$187,239	\$27,278	\$0		\$0	\$0	\$6,419
Roxane Guindon, Acting Secretary Treasurer	0.16	\$22,100	\$4,033	\$0		\$0	\$2,157	\$0
		\$0	\$0	\$0		\$0	\$0	\$0
Certificated		\$17,072,362	\$3,474,678	\$0		\$0	\$0	\$0
School based	146.30							
Non-School based	17.70							
Non-certificated		\$11,571,705	\$2,589,416	\$0		\$0	\$0	\$0
Instructional	127.40							
Plant Operations & Maintenance	43.40							
Transportation	30.50							
Other	44.90							
TOTALS	422.62	\$29,195,416	\$6,180,504	\$0	\$0	\$0	\$46,407	\$117,935

Vacation payable

(1) Other Accrued Unpaid Benefits Include:

Note 1 Authority

Northland School Division (the "Division") delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3 and also operates under the authority of the *Northland School Division Act*, Chapter N-5.1, Statutes of Alberta, 2017.

The Division receives instruction and support allocations under Education Grants Regulation AR120/2008. The Regulation allows for the setting of conditions and use of grant monies. The School Division is limited on certain funding allocations and administration expenses. The Division is a registered charity under the *Income Tax Act (Canada)* and is therefore exempt from the payment of income taxes.

Note 2 Summary of Significant Accounting Policies

These financial statements have been prepared in accordance with the CPA Canadian Public Sector Accounting Standards (PSAS). These 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:

1. *Valuation of Financial Assets and Liabilities*

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

<u>Financial Statement Component:</u>	<u>Measurement:</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower or cost or net recoverable value
Inventories	Lower of cost or net realizable value
Accounts payable and accrued liabilities	Cost

2. *Financial Assets*

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

Financial assets are the Division's financial claims on external organizations and individuals.

2a. *Cash and Cash Equivalents*

Cash includes cash on hand and balances with banks. 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 maturities of three months or less from the date of acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes. Included in cash are School Generated Fund bank balances totaling \$196,351 (2019 - \$292,449) and \$1,783,279 (2019 - \$1,775,291) restricted for capital reserves.

2b. *Accounts Receivable*

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

2c. *Inventories*

Inventories are valued at the lower of cost and net realizable value. Cost is determined on first-in, first-out basis.

2d. *Other Financial Assets*

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

3. *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.

3a. *Accounts Payable and 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.

3b. *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) PS 3200. These contributions are recognized by the Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions are recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred contributions also include contributions for capital expenditures, unspent and spent:

a) *Unspent Deferred Capital Contributions*

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

b) *Spent Deferred Capital Contributions*

Spent Deferred Capital Contributions 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 Division to use the asset in a prescribed manner over the life of the associated asset.

3c. *Employee Future Benefits*

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

The Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include accumulating sick leave, and post-employment benefit continuation. The future benefits cost is determined using management's best estimate of expected cost rates and benefit usage.

3d. *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.

When a contaminated site is no longer in productive use, the liability is recognized net of any expected recoveries. A liability for remediation of contaminated sites normally results from an operation that is no longer in productive use and is recognized 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.

When a contaminated site is in productive use, a liability for remediation is recognized net of any expected recoveries, 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.

3e. *Asset Retirement Obligations*

The Division has determined that it has a conditional asset retirement obligation relating to certain school sites. These obligations will be discharged in the future by funding through the Alberta Government. The Division believes that there is insufficient information to estimate the fair value of the asset retirement obligation because the settlement date or the range of potential settlement dates has not been determined and information is not available to apply an expected present value technique.

4. *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

4a. *Tangible Capital Assets*

The following criteria applies:

- a) Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- b) 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.
- c) Work-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- d) Buildings include site improvements.
- e) Sites and buildings are written down to residual value when conditions indicated 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 Expended Deferred Capital Contributions.
- f) Buildings that are demolished or destroyed are written-off.
- g) Tangible capital assets with costs in excess of \$5,000 are capitalized.
- h) Tangible assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings and Land Improvements	10 - 40 years
Vehicles	5 - 12 years
Equipment	5 years
Computer Hardware and Software	5 years

4b. *Prepaid Expenses*

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

5. *Operating and Capital Reserves*

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

6. *Revenue Recognition*

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

Eligibility criteria are criteria that the Division has to meet in order to receive certain contributions. Stipulations describe what the Division must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity.

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

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

- Non-capital contributions for specific purposes are recorded as deferred contributions and recognized as revenue in the year the stipulated related expenses are incurred;
- Unspent Deferred Capital Contributions; or
- Spent Deferred Capital Contributions.
- Investment income includes interest and is recognized when earned and collection is reasonably assured.

7. *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:

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

8. *Program Reporting*

The Division's operations have been segmented as follows:

- a) **ECS Instruction:** The provision of Early Childhood Services instructional services that fall under the basic public education mandate.
- b) **Grade 1 - 12 Instruction:** The provision of instructional services for grades 1 – 12 that fall under the basic public education mandate.

- c) **Plant Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- d) **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facilities.
- e) **Board & System Administration:** The provision of board governance and system-based/central office administration.
- f) **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 educational assistants as well as a proportionate share of supplies and services, school administration and instructional support, and System Instructional Support.

9. *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.

10. *Measurement Uncertainty*

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonable possible amount. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations which have been made using careful judgment. Actual results could differ from those estimates.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization rates are based on the estimated useful lives of capital assets. Other significant areas requiring the use of management estimates relate to the potential impairment of assets and estimated employee future benefits.

11. *Contributed Services and Materials*

Volunteers assist schools operated by the Division in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact such assistance is generally not otherwise purchased, contributed services and materials are not recognized in the financial statements.

12. *Change in Accounting Policy*

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

13. *Future Accounting Changes*

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

- **PS 3280 Asset Retirement Obligations (effective September 1, 2022)**

PS 3280, Asset Retirement Obligations, establishes standards on how to account and report for legal obligations associated with the retirement of certain tangible capital assets. This standard is applicable for fiscal years beginning on or after April 1, 2022

- **PS 3400 Revenue (effective September 1, 2023)**

PS 3400, Revenue, establishes standards on how to account for and report revenue differentiating between revenue arising from transactions that include performance obligations and transactions that do not. This standard is applicable to fiscal years beginning on or after April 1, 2023

- **PS 1201, Financial Statement Presentation (effective September 1, 2022)**

PS 1201, Financial Statement Presentation, requires a new statement of re-measurement gains and losses separate from the statement of operations. Included in this new statement are the unrealized gains and losses arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships.

- **PS 2601, Foreign Currency Translation (effective September 1, 2022)**

PS 2601, Foreign Currency Translation, requires that monetary assets and liabilities denominated in a foreign currency be adjusted to reflect the exchange rates in effect at the financial statement dates. Unrealized gains and losses are to be presented in the new statement of re-measurement gains and losses. This standard must be adopted in conjunction with PS 2601 and PS 3450 and is applicable for fiscal years beginning on or after April 1, 2022.

- **PS 3450, Financial Instruments (effective September 1, 2022)**

PS 3450, Financial Instruments, established recognition, measurement and disclosure requirements for derivative and non-derivative financial instruments. The standard requires fair value measurement of derivative and equity instruments; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities. This standard is applicable for fiscal years beginning on or after April 1, 2022.

NORTHLAND SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2020

• **PS 3041, Portfolio Investments (effective September 1, 2022)**

PS 3041, Portfolio Investments, has removed the distinction between temporary and portfolio investments and amended to conform to PS 3405. This standard must be adopted in conjunction with PS 1201, PS 2601, and PS 3450 and is applicable for fiscal years beginning on or after April 1, 2022.

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

Note 3 Accounts Receivable (Net after Allowances)

	2020			2019
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education – Grants	\$130,966	(94,000)	\$36,966	\$32,177
Alberta Education – Capital	275,769		275,769	275,769
Other Alberta School Jurisdictions	13,044	(13,044)	0	0
Alberta Health Services	173,595		173,595	102,376
Federal Government	875,514		875,514	546,598
First Nations	2,467,269	(44,139)	2,423,130	2,443,823
Other Alberta Government	0		0	0
Other	3,432,143	(168,536)	3,263,607	12,852,368
Post-secondary Institutions	21,870		21,870	17,563
Total	\$7,390,170	\$(319,719)	\$7,070,451	\$16,270,674

Note 4 Other Financial Assets

Other financial assets consist of advances to Hot Lunch Programs and damage deposits totaling \$22,000 (2019 – \$50,056). 2019 also included advances to Hot Lunch Programs.

Note 5 Other Non-Financial Assets:

Other non-financial assets consist of inventory of supplies in the amount of \$7,539 (2019 - \$10). 2019 consisted of shares in a purchasing group.

Note 6 Prepaid Expenses

Prepaid expenses consist of the following:

	2020	2019
Lease and rent	\$31,142	\$19,564
Memberships, subscriptions, and fees	618,431	171,050
Property taxes	18,956	19,142
Insurance	149,505	132,024
Other supplies	569,826	167,891
Total	\$1,387,860	\$509,671

NORTHLAND SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2020

Note 7 Bank Indebtedness

The Division has negotiated a line of credit in the amount of \$3,000,000 (2019 - \$3,000,000) that bears interest at the bank prime rate less 0.25%. The line of credit is secured by a security agreement, covering all revenue of the Division. There was no balance outstanding on the line of credit at August 31, 2020 (2019 - \$0).

Note 8 Accounts Payable and Accrued Liabilities

	2020	2019
Federal Government	\$3,989	\$3,989
First Nations	506,746	-
Other Alberta School Divisions	30,890	79,991
Alberta Education	571,324	-
Accrued Vacation Pay Liability	612,523	616,892
Other Salaries and Benefit Costs	87,285	41,271
Other Trade Payables and Accrued Liabilities	6,616,011	13,371,750
Total	\$8,428,768	\$14,113,893

Note 9 Contractual Obligations

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

	Building Leases	Service Providers	Equipment Leases
2020-21	\$43,673	\$-	\$-
2021-22	41,628		
2022-23	26,460		
Total	\$111,761	\$-	\$-

Note 10 Employee Future Benefit Liabilities

Employee future benefit liabilities consist of accumulated sick pay liability in the amount of \$6,001 (2019 - \$6,001).

NORTHLAND SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2020

Note 11 Pension Costs

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

Current and past service costs of the Alberta Teachers' Retirement Fund (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. The Government portion of the current service contribution to the ATRF on behalf of the Division is included in both revenues and expenses. For the year ended August 31, 2020, the amount contributed by the Government was \$1,779,908 (2019 - \$1,895,975). At August 31, 2019 the ATRF reported an actuarial surplus of \$3,425,141,000 (2019 - \$2,678,537,000).

The Division participates in a multi-employer pension plan, the Local Authorities Pension Plan (LAPP) and is not responsible for future funding of the plan deficit other than through contribution increases. The Division does not have sufficient plan information on the LAPP to follow defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, the pension expense recorded for the LAPP is equivalent to the Division's annual contributions paid of \$693,325 for the year ended August 31, 2020 (2019 - \$779,535). As of December 31, 2019, the LAPP reported an actuarial surplus of \$7,913,261,000 (2018 - a surplus of \$3,469,347,000).

Note 12 School Generated Funds

	2020	2019
Unexpended School Generated Funds, Opening Balance August 31	\$287,107	\$430,986
Current Year Activities – Gross Receipts:		
Fundraising	97,051	166,396
Gifts and donations	104,980	129,346
Other sales and services		
Total gross receipts	202,031	295,742
Current Year Activities – Uses of Funds		
Equipment and Supplies	0	0
Extra-Curricular Activities	253,456	281,190
Field Trips	17,031	39,742
Fundraising (Direct Costs)	23,946	36,102
Funds Released for Schools Transferred	0	82,585
Total Uses of Funds	294,433	439,619
Unexpended School Generated Funds, Closing Balance August 31	\$194,705	\$287,107
Balance included in Deferred Contributions	8,500	12,275
Balance included in Accumulated Surplus	186,205	274,832
Total	\$194,705	\$287,107

NORTHLAND SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2020

Note 13 Tuition Fees

Pursuant to agreements, the Minister of Indian and Northern Affairs and certain Indian Bands have agreed to pay to the Board of the Division a per capita share of the annual net operating costs of the Board for each Indian Student enrolled. The calculation of the amount recoverable from the Minister and the Bands is subject to possible future adjustments since all components of the net operating costs must be mutually agreed upon by the Minister or Bands and the Board, as required under the agreements. Included in Federal Government and First Nations revenue is \$13,679,705 for tuition fees (2019 - \$15,111,971).

Note 14 Net Assets

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

	2020	2019
Unrestricted surplus	\$3,079,537	\$2,947,144
Operating reserves		
Accumulated surplus (deficit) from operations		
Investment in tangible capital assets	6,224,734	6,137,250
Capital reserves	1,783,279	1,775,291
Accumulated re-measurement gains (losses)		
Accumulated surplus (deficit)	\$11,087,550	\$10,859,685

Accumulated surplus from operations (ASO) include school generated funds of \$186,205 (2019 - \$274,832). These funds are raised at school level and are not available to spend at board level. The Division's adjusted surplus from operations is calculated as follows:

	2020	2019
Accumulated surplus (deficit) from operations	\$11,087,550	\$10,859,685
School Generated funds included in accumulated surplus (Note 13)	(186,205)	(274,832)
Adjusted accumulated surplus (deficit)	\$10,901,345	\$10,584,853

Adjusted accumulated surplus represents unspent funding available to support the Division's operations for the 2020-2021 year.

NORTHLAND SCHOOL DIVISION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2020

Note 15 Related Party Transactions

Related parties are those entities consolidated or accounted for on the modified equity basis in the Government of Alberta Consolidated Financial Statements. Related parties also include key management personnel in 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 jurisdictions. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta.

	Balances		Transactions	
	Financial Assets (at cost or net realizable)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA): Education				
Accounts receivable/Accounts payable	\$312,735	\$571,324	\$0	\$0
Prepaid expenses/Deferred contributions		8,953,507		
Grant revenues and expenses			36,990,811	
Unspent deferred capital contributions		141,540		
Spent deferred capital contributions		3,271,030		
ATRF payments made on Division's behalf			1,779,908	571,324
Other revenues and expenses				
Government of Alberta (GOA): Infrastructure				
Revenues and expenses			3,400,851	182,756
Unspent deferred capital contributions		55,153,580		
Spent deferred capital contributions		63,471		
Other Related Parties:				
Other Alberta school divisions		30,890		515,589
Energy Efficiency Alberta			0	
Alberta Health Services	173,595		340,263	
ATB Financial			185,837	814
Other Government of Alberta Ministries			15,000	250
Post-secondary institutions	21,870		22,320	60,919
Total 2019/2020	\$508,200	\$68,185,342	\$42,734,990	\$1,331,352
Total 2018/2019	\$427,885	\$68,476,687	\$44,701,212	\$871,108

Note 16 Economic Dependence on Related Third Party

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

Note 17 Contingent Liabilities

Alberta Risk Management Insurance Consortium (ARMIC)

The Division is a member of Alberta Risk Management Insurance Consortium (ARMIC). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange.

Residential Schools

A number of claims have been filed against the Government of Canada. The Division has been named as a third party with the Government in these claims in regards to programs offered by the Division from the early 1960's to the early 1970's. In one of the claims the Division has been named as a defendant. The Division has entered into an indemnity agreement in which the Province of Alberta has agreed to indemnify Northland School Division for these claims and related costs incurred.

Housing Agreement

In July, 2016, the Division signed a ten-year agreement with 914246 Alberta Ltd in which the Division has guaranteed that 6 housing units will be rented by employees of the Division. If these units are vacant, then the Division will be required to pay the monthly rent for these units, which range from \$1,600 to \$1,675 per month.

Transfer of Assets

On September 1, 2018, the operation of three schools (Little Buffalo School, Peerless Lake School and Kateri School) of the Division were transferred to the Kee Tas Kee Now Tribal Council Education Authority (KTCEA). The Division is currently in negotiation with the KTCEA regarding the transfer of tangible capital assets with a net book value of \$1,606,593 and spent deferred capital revenue of \$1,314,204 from the Division to the KTCEA.

None of these contingent liabilities involve related parties.

Note 18 Financial Instruments

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

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Division is exposed to interest rate risk primarily through its operating line of credit, which bears interest at a rate that fluctuates with the prime lending rate.

Credit Concentration Risk

As at August 31, 2020, two customers (2019 - two) accounted for 72% (2019 - 71%) of accounts receivable. The Division believes that there is no unusual exposure associated with the collection of these receivables. The Division performs regular credit assessments of its customers and provides allowances for potentially uncollectible accounts receivable.

Note 19 Covid-19 Impact

In March, 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the World. At the time of the approval of these financial statements, the Division had unanticipated COVID-19 costs incurred of \$64,076. In addition, the Division has received \$25,612 in personal protective equipment from the Government of Alberta to be used for the 2020-2021 school year.

This pandemic is evolving and the school jurisdiction continues to respond with public health measures and financial assistance as necessary. The duration and potential impacts of COVID-19 are unknown at this time. As a result, we are unable to estimate the effect of these developments on the financial statements.

Note 20 Budget Amounts

The budget was prepared by the Division's management with the Board of Trustees approval given on June 14, 2019.

Note 21 Approval of Financial Statements

These financial statements were prepared by management and approved by the Board of Trustees on November 28, 2020.

SCHEDULE 8
UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2020 (in dollars)

	Actual Fees Collected 2018/2019	Budgeted Fee Revenue 2019/2020	(A) Actual Fees Collected 2019/2020	(B) Unspent September 1, 2019*	(C) Funds Raised to Defray Fees 2019/2020	(D) Expenditures 2019/2020	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2020*
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$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	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0

	Actual 2020	Actual 2019
Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):		
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$0	\$0
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$0	\$0

SCHEDULE 9

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES
For the Year Ended August 31, 2020 (in dollars)

EXPENSES	Allocated to Board & System Administration			
	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 423,176	\$ 147,151	\$ -	\$ 570,327
Educational administration (excluding superintendent)	\$ -	\$ -	\$ -	\$ -
Business administration	\$ 987,280	\$ 225,692	\$ -	\$ 1,212,972
Board governance (Board of Trustees)	\$ 193,418	\$ 272,431	\$ -	\$ 465,849
Information technology	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 296,251	\$ 191,174	\$ -	\$ 487,425
Central purchasing, communications, marketing	\$ 90,182	\$ 60,164	\$ -	\$ 150,346
Payroll	\$ -	\$ -	\$ -	\$ -
Administration - insurance			\$ 23,898	\$ 23,898
Administration - amortization			\$ 5,386	\$ 5,386
Administration - other (admin building, interest)			\$ 120,740	\$ 120,740
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 1,990,307	\$ 896,612	\$ 150,024	\$ 3,036,943