

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

8060 The East Central Francophone Education Region

Legal Name of School Jurisdiction

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Mailing Address

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Contact Numbers and Email Address

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of 8060 The East Central Francophone Education Region 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

Mme Danielle Larsen
Name


Signature

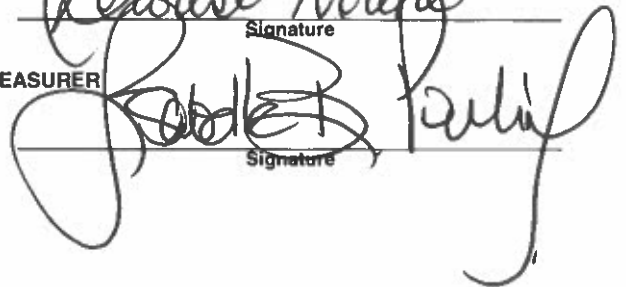
SUPERINTENDENT

Mme Dolores Nolette
Name


Signature

SECRETARY-TREASURER OR TREASURER

Mlle Isabelle Poulin
Name


Signature

November 27, 2024

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
10th Floor, 44 Capital Boulevard, 10044 108th Street NW, Edmonton AB T5J 5E6
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STATEMENT OF FINANCIAL POSITION
As at August 31, 2024 (in dollars)

	2024	2023
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5; Note 4)	\$ 1,197,369	\$ 1,521,513
Accounts receivable (net after allowances) (Note 5)	\$ 879,880	\$ 293,715
Portfolio investments		
Operating (Schedule 5)	\$ 254,271	\$ -
Endowments	\$ -	\$ -
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
Total financial assets	\$ 2,331,520	\$ 1,815,228
LIABILITIES		
Bank indebtedness (Note 6)	\$ -	\$ -
Accounts payable and accrued liabilities (Note 7)	\$ 999,181	\$ 606,357
Unspent deferred contributions (Schedule 2)	\$ 1,003,096	\$ 474,351
Employee future benefits liabilities	\$ -	\$ -
Asset retirement obligations and environmental liabilities (Note 8)	\$ 626,518	\$ 166,189
Other liabilities	\$ -	\$ -
Debt		
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans (Note 9)	\$ -	\$ 29,197
Capital leases	\$ -	\$ -
Total liabilities	\$ 2,628,795	\$ 1,276,094
Net financial assets	\$ (297,275)	\$ 539,134
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)	\$ 28,044,566	\$ 28,402,933
Inventory of supplies	\$ -	\$ -
Prepaid expenses (Note 10)	\$ 386,706	\$ 236,915
Other non-financial assets	\$ -	\$ -
Total non-financial assets	\$ 28,431,272	\$ 28,639,848
Net assets before spent deferred capital contributions	\$ 28,133,997	\$ 29,178,982
Spent deferred capital contributions (Schedule 2)	\$ 25,618,938	\$ 26,071,771
Net assets	\$ 2,515,060	\$ 3,107,211
Net assets (Note 12)		
Accumulated surplus (deficit) (Schedule 1)	\$ 2,515,060	\$ 3,107,211
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 2,515,060	\$ 3,107,211
Contractual rights (Note 13)		
Contingent assets		
Contractual obligations (Note 18)		
Contingent liabilities (Note 22)		

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

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

	Budget 2024	Actual 2024	Actual 2023
REVENUES			
Government of Alberta	\$ 17,975,705	\$ 17,311,015	\$ 16,799,040
Federal Government and other government grants	\$ 676,333	\$ 842,008	\$ 730,621
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 9)	\$ 119,655	\$ 139,887	\$ 139,715
Sales of services and products	\$ 305,559	\$ 385,382	\$ 387,156
Investment income	\$ 22,059	\$ 32,224	\$ 18,727
Donations and other contributions	\$ 134,295	\$ 209,999	\$ 162,660
Other revenue	\$ 131,003	\$ 237,383	\$ 259,184
Total revenues	\$ 19,364,609	\$ 19,157,898	\$ 18,497,103
EXPENSES			
Instruction - ECS	\$ 1,157,241	\$ 824,768	\$ 845,124
Instruction - Grades 1 to 12	\$ 10,475,475	\$ 11,196,510	\$ 10,077,716
Operations and maintenance (Schedule 4)	\$ 2,557,574	\$ 2,734,422	\$ 2,429,925
Transportation	\$ 2,314,297	\$ 2,007,707	\$ 1,608,933
System administration	\$ 876,408	\$ 965,521	\$ 1,029,078
External services	\$ 2,115,349	\$ 2,021,120	\$ 2,197,722
Total expenses	\$ 19,496,344	\$ 19,750,048	\$ 18,188,498
Annual operating surplus (deficit)	\$ (131,735)	\$ (592,150)	\$ 308,605
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ (131,735)	\$ (592,150)	\$ 308,605
Accumulated surplus (deficit) at beginning of year	\$ 3,107,211	\$ 3,107,211	\$ 2,798,606
Accumulated surplus (deficit) at end of year	\$ 2,975,476	\$ 2,515,060	\$ 3,107,211

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

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

2024

2023

CASH FLOWS FROM:

A. OPERATING TRANSACTIONS

Annual surplus (deficit)	\$ (592,150)	\$ 308,605
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 1,159,524	\$ 1,197,783
Net (gain)/loss on disposal of tangible capital assets	\$ (300)	\$ 6,283
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (1,051,085)	\$ (1,071,210)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ (484,011)	\$ 441,461
(Increase)/Decrease in accounts receivable	\$ (586,165)	\$ 82,945
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (149,786)	\$ (78,794)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 392,824	\$ (649,721)
Increase/(Decrease) in unspent deferred contributions	\$ 528,745	\$ (541,965)
Increase/(Decrease) in asset retirement obligations and environmental liabilities	\$ 460,329	\$ 4,794
Asset retirement obligation provision	\$ (455,295)	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ (293,360)	\$ (741,280)

B. CAPITAL TRANSACTIONS

Acquisition of tangible capital assets	\$ (345,868)	\$ (490,234)
Net proceeds from disposal of unsupported capital assets	\$ 300	\$ 15,155
0	\$ -	\$ -
Total cash flows from capital transactions	\$ (345,568)	\$ (475,079)

C. INVESTING TRANSACTIONS

Purchases of portfolio investments	\$ (254,271)	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (254,271)	\$ -

D. FINANCING TRANSACTIONS

Debt issuances	\$ -	\$ -
Debt repayments	\$ (29,197)	\$ (32,303)
Increase (decrease) in spent deferred capital contributions	\$ 598,252	\$ 486,130
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 569,055	\$ 453,827

Increase (decrease) in cash and cash equivalents	\$ (324,144)	\$ (762,532)
Cash and cash equivalents, at beginning of year	\$ 1,521,513	\$ 2,284,045
Cash and cash equivalents, at end of year	\$ 1,197,369	\$ 1,521,513

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

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

	Budget 2024	2024	2023
Annual surplus (deficit)	\$ -	\$ (592,150)	\$ 308,605
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (345,868)	\$ (490,234)
Amortization of tangible capital assets	\$ -	\$ 1,159,524	\$ 1,197,783
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (300)	\$ 6,283
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 300	\$ 15,155
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ -
Other changes ARO transfer from NLSD	\$ -	\$ (455,295)	\$ -
Total effect of changes in tangible capital assets	\$ -	\$ 358,361	\$ 728,987
Acquisition of inventory of supplies	\$ -	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (149,786)	\$ (78,794)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)		\$ (452,833)	\$ (585,080)
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ -	\$ (836,409)	\$ 373,718
Net financial assets at beginning of year	\$ -	\$ 539,134	\$ 165,416
Net financial assets at end of year	\$ -	\$ (297,275)	\$ 539,134

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

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

	2024	2023
Annual surplus (deficit)	\$ (592,150)	\$ 308,605
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (345,868)	\$ (490,234)
Amortization of tangible capital assets	\$ 1,159,524	\$ 1,197,783
Net (gain)/loss on disposal of tangible capital assets	\$ (300)	\$ 6,283
Net proceeds from disposal of unsupported capital assets	\$ 300	\$ 15,155
Write-down carrying value of tangible capital assets	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
Other changes ARO transfer from NLSD	\$ (455,295)	\$ -
Total effect of changes in tangible capital assets	\$ 358,361	\$ 728,987
Acquisition of inventory of supplies	\$ -	\$ -
Consumption of inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (149,786)	\$ (78,794)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (452,833)	\$ (585,080)
Other changes	\$ -	\$ -
Increase (decrease) in net financial assets	\$ (836,409)	\$ 373,718
Net financial assets at beginning of year	\$ 539,134	\$ 165,416
Net financial assets at end of year	\$ (297,275)	\$ 539,134

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

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

	2024	2023
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
0	\$ -	\$ -
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, 2024 (in dollars)

	NET ASSETS	ACCUMULATED RE MEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2023	\$ 3,107,211	\$ -	\$ 3,107,211	\$ 2,164,971	\$ -	\$ 942,239	\$ -	\$ -
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2023	\$ 3,107,211	\$ -	\$ 3,107,211	\$ 2,164,971	\$ -	\$ 942,239	\$ -	\$ -
Operating surplus (deficit)	\$ (592,150)		\$ (592,150)			\$ (592,150)		
Board funded tangible capital asset additions				\$ 13,196		\$ (13,196)	\$ -	\$ -
Board funded ARO tangible capital asset additions				\$ -		\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Disposal of unsupported ARO tangible capital assets	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ -		\$ -		\$ -	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (1,155,952)		\$ 1,155,952		
Amortization of ARO tangible capital assets	\$ -			\$ (3,572)		\$ 3,572		
Board funded ARO liabilities - recognition	\$ -			\$ (270,623)		\$ 270,623		
Board funded ARO liabilities - remediation	\$ -			\$ -		\$ -		
Capital revenue recognized	\$ -			\$ 1,051,085		\$ (1,051,085)		
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	\$ -					\$ -		\$ -
	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2024	\$ 2,515,060	\$ -	\$ 2,515,060	\$ 1,799,106	\$ -	\$ 715,955	\$ -	\$ -

SCHEDULE 1

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

	INTERNALLY RESTRICTED RESERVES BY PROGRAM															
	School & Instruction Related		Operations & Maintenance		System Administration		Transportation		External Services							
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves						
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:																
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)																
Board funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board funded ARO tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Disposal of unsupported ARO tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Write-down of unsupported or board funded portion of supported tangible capital assets		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year																
Endowment expenses & disbursements																
Endowment contributions																
Reinvested endowment income																
Direct credits to accumulated surplus (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets																
Amortization of ARO tangible capital assets																
Board funded ARO liabilities - recognition																
Board funded ARO liabilities - remediation																
Capital revenue recognized																
Debt principal repayments (unsupported)																
Additional capital debt or capital leases																
Net transfers to operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2

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

	<u>Alberta Education</u>						
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Transportation	Others	Total Education	
Deferred Operating Contributions (DOC)							
Balance at August 31, 2023	\$ 267,123	\$ -	\$ -	\$ -	\$ 48,021	\$	315,144
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Adjusted ending balance August 31, 2023	\$ 267,123	\$ -	\$ -	\$ -	\$ 48,021	\$	315,144
Received during the year (excluding investment income)	\$ 97,432	\$ -	\$ -	\$ 2,253,456	\$ 757,249	\$	3,108,137
Transfer (to) grant/donation revenue (excluding investment income)	\$ (109,355)	\$ -	\$ -	\$ (2,007,707)	\$ (577,836)	\$	(2,694,898)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Transferred directly (to) SDCC	\$ (9,811)	\$ -	\$ -	\$ -	\$ -	\$	(9,811)
Transferred (to) from others - please explain: Transfer CFED to CSCN	\$ -	\$ -	\$ -	\$ -	\$ (5,965)	\$	(5,965)
DOC closing balance at August 31, 2024	\$ 245,389	\$ -	\$ -	\$ 245,749	\$ 221,469	\$	712,607
Unspent Deferred Capital Contributions (UDCC)							
Balance at August 31, 2023	\$ -	\$ 119,906	\$ 0	\$ -	\$ -	\$	119,907
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Adjusted ending balance August 31, 2023	\$ -	\$ 119,906	\$ 0	\$ -	\$ -	\$	119,907
Received during the year (excluding investment income)	\$ -	\$ 90,450	\$ -	\$ -	\$ -	\$	90,450
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
UDCC closing balance at August 31, 2024	\$ -	\$ 210,356	\$ 0	\$ -	\$ -	\$	210,357
Total Unspent Deferred Contributions at August 31, 2024	\$ 245,389	\$ 210,356	\$ 0	\$ 245,749	\$ 221,469	\$	922,964
Spent Deferred Capital Contributions (SDCC)							
Balance at August 31, 2023	\$ 702,044	\$ 1,308,481	\$ -	\$ -	\$ -	\$	2,010,525
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Adjusted ending balance August 31, 2023	\$ 702,044	\$ 1,308,481	\$ -	\$ -	\$ -	\$	2,010,525
Donated tangible capital assets					\$	\$	\$ -
Alberta Infrastructure managed projects						\$	\$ -
Transferred from DOC	\$ 9,811	\$ -	\$ -	\$ -	\$ -	\$	9,811
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ (24,590)	\$ (52,582)	\$ -	\$ -	\$ (0)	\$	(77,172)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$	\$ -
SDCC closing balance at August 31, 2024	\$ 687,265	\$ 1,255,899	\$ -	\$ -	\$ (0)	\$	1,943,163

SCHEDULE 2

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

	<u>Other GoA Ministries</u>					<u>Other Sources</u>			Total	
	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other		Total other sources
Deferred Operating Contributions (DOC)										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ -	\$ 39,300	\$ 39,300	\$ 354,445
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ -	\$ 39,300	\$ 39,300	\$ 354,445
Received during the year (excluding investment income)	\$ -	\$ 123,500	\$ -	\$ -	\$ 123,500	\$ -	\$ -	\$ 70,982	\$ 70,982	\$ 3,302,619
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (114,350)	\$ -	\$ -	\$ (114,350)	\$ -	\$ -	\$ (39,300)	\$ (39,300)	\$ (2,848,548)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,811)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,965)
DOC closing balance at August 31, 2024	\$ -	\$ 9,150	\$ -	\$ 0	\$ 9,150	\$ 0	\$ -	\$ 70,982	\$ 70,983	\$ 792,740
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,907
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119,907
Received during the year (excluding investment income)	\$ 6,263	\$ -	\$ -	\$ -	\$ 6,263	\$ -	\$ -	\$ -	\$ -	\$ 96,713
UDCC Receivable	\$ 582,178	\$ -	\$ -	\$ -	\$ 582,178	\$ -	\$ -	\$ -	\$ -	\$ 582,178
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ (588,441)	\$ -	\$ -	\$ -	\$ (588,441)	\$ -	\$ -	\$ -	\$ -	\$ (588,441)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2024	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 210,357
Total Unspent Deferred Contributions at August 3	\$ 0	\$ 9,150	\$ -	\$ 0	\$ 9,150	\$ 0	\$ -	\$ 70,982	\$ 70,983	\$ 1,003,096
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2023	\$ 24,034,956	\$ -	\$ -	\$ 6,290	\$ 24,041,246	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ 26,071,771
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2023	\$ 24,034,956	\$ -	\$ -	\$ 6,290	\$ 24,041,246	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ 26,071,771
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,811
Transferred from UDCC	\$ 588,441	\$ -	\$ -	\$ -	\$ 588,441	\$ -	\$ -	\$ -	\$ -	\$ 588,441
Amounts recognized as revenue (Amortization of SDCC)	\$ (972,514)	\$ -	\$ -	\$ (899)	\$ (973,413)	\$ -	\$ (500)	\$ -	\$ (500)	\$ (1,051,085)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2024	\$ 23,650,883	\$ -	\$ -	\$ 5,391	\$ 23,656,274	\$ -	\$ 19,500	\$ -	\$ 19,500	\$ 25,618,938

SCHEDULE 3

School Jurisdiction Code: 8060

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

2023

	REVENUES		Operations and				System Administration	External Services	TOTAL	TOTAL
	ECS	Instruction Grades 1 - 12	Maintenance	Transportation						
(1) Alberta Education	\$ 429,502	\$ 10,239,978	\$ 1,272,850	\$ 2,007,707	\$ 876,408	\$ -	\$ 14,826,445	\$ 15,010,963		
(2) Alberta Infrastructure	\$ -	\$ -	\$ 973,012	\$ -	\$ -	\$ -	\$ 973,012	\$ 1,002,199		
(3) Other - Government of Alberta	\$ -	\$ -	\$ 899	\$ -	\$ -	\$ 861,052	\$ 861,951	\$ 733,568		
(4) Federal Government and First Nations	\$ 215,000	\$ 552,008	\$ -	\$ -	\$ -	\$ 75,000	\$ 842,008	\$ 726,321		
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 649,607	\$ 649,607	\$ 52,310		
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,300		
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(9) Fees	\$ 3,350	\$ 136,537	\$ -	\$ -	\$ -	\$ -	\$ 139,887	\$ 139,715		
(10) Sales of services and products	\$ -	\$ 123,028	\$ -	\$ -	\$ -	\$ 262,354	\$ 385,382	\$ 387,156		
(11) Investment income	\$ -	\$ 32,221	\$ -	\$ -	\$ -	\$ 3	\$ 32,224	\$ 18,727		
(12) Gifts and donations	\$ -	\$ 73,706	\$ -	\$ -	\$ 1,705	\$ -	\$ 75,411	\$ 48,005		
(13) Rental of facilities	\$ -	\$ -	\$ 18,421	\$ -	\$ -	\$ -	\$ 18,421	\$ 11,377		
(14) Fundraising	\$ -	\$ 134,588	\$ -	\$ -	\$ -	\$ -	\$ 134,588	\$ 114,655		
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 300	\$ -	\$ -	\$ -	\$ 300	\$ -		
(16) Other	\$ -	\$ -	\$ -	\$ -	\$ 19,685	\$ 198,977	\$ 218,662	\$ 247,807		
(17) TOTAL REVENUES	\$ 647,852	\$ 11,292,066	\$ 2,265,482	\$ 2,007,707	\$ 897,798	\$ 2,046,993	\$ 19,157,898	\$ 18,497,103		
EXPENSES										
(18) Certificated salaries	\$ 373,417	\$ 5,730,874	\$ -	\$ -	\$ 279,632	\$ 563,083	\$ 6,947,006	\$ 6,582,649		
(19) Certificated benefits	\$ 56,394	\$ 1,471,153	\$ -	\$ -	\$ 35,055	\$ 72,128	\$ 1,634,730	\$ 1,482,634		
(20) Non-certificated salaries and wages	\$ 326,302	\$ 1,189,762	\$ 276,315	\$ 88,134	\$ 210,092	\$ 866,424	\$ 2,957,029	\$ 2,607,942		
(21) Non-certificated benefits	\$ 63,847	\$ 296,889	\$ 63,078	\$ 18,836	\$ 39,650	\$ 202,362	\$ 684,662	\$ 581,978		
(22) SUB - TOTAL	\$ 819,961	\$ 8,688,678	\$ 339,393	\$ 106,970	\$ 564,429	\$ 1,703,997	\$ 12,223,427	\$ 11,255,203		
(23) Services, contracts and supplies	\$ 4,807	\$ 2,456,413	\$ 1,087,257	\$ 1,900,737	\$ 329,133	\$ 317,123	\$ 6,095,470	\$ 5,721,548		
(24) Amortization of supported tangible capital assets	\$ -	\$ 51,419	\$ 999,666	\$ -	\$ -	\$ -	\$ 1,051,085	\$ 1,071,210		
(25) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 32,908	\$ -	\$ 71,959	\$ -	\$ 104,867	\$ 125,711		
(26) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(27) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ 3,572	\$ -	\$ -	\$ -	\$ 3,572	\$ 862		
(28) Accretion expenses	\$ -	\$ -	\$ 5,034	\$ -	\$ -	\$ -	\$ 5,034	\$ 4,794		
(29) Unsupported interest on capital debt	\$ -	\$ -	\$ 1,004	\$ -	\$ -	\$ -	\$ 1,004	\$ 2,887		
(30) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(31) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,283		
(32) Other expense	\$ -	\$ -	\$ 265,589	\$ -	\$ -	\$ -	\$ 265,589	\$ -		
(33) TOTAL EXPENSES	\$ 824,768	\$ 11,196,510	\$ 2,734,422	\$ 2,007,707	\$ 965,521	\$ 2,021,120	\$ 19,750,048	\$ 18,188,498		
(34) OPERATING SURPLUS (DEFICIT)	\$ (176,916)	\$ 95,556	\$ (468,940)	\$ -	\$ (67,723)	\$ 25,873	\$ (592,150)	\$ 308,605		

Other expense in operations and maintenance represents the difference between the exchange amount a school transferred to the school division and the carrying amount of the corresponding ARO liability. Under PS Section 3420 - Inter-entity transactions this to be reported as a loss; which has the effect of reducing the capitalized net assets on Schedule 2.

SCHEDULE 4

School Jurisdiction Code: 8060

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

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2024 TOTAL Operations and Maintenance	2023 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ -	\$ -	\$ -	\$ -	\$ 276,315			\$ 276,315	\$ 124,365
Non-certificated benefits	\$ -	\$ -	\$ -	\$ -	\$ 63,078			\$ 63,078	\$ 27,496
SUB-TOTAL REMUNERATION	\$ -	\$ -	\$ -	\$ -	\$ 339,393			\$ 339,393	\$ 151,861
Supplies and services	\$ 338,623	\$ 181,877	\$ -	\$ 107,561	\$ 6,492			\$ 634,554	\$ 820,952
Electricity			\$ 243,023					\$ 243,023	\$ 232,232
Natural gas/heating fuel			\$ 103,914					\$ 103,914	\$ 93,817
Sewer and water			\$ 11,942					\$ 11,942	\$ 8,717
Telecommunications			\$ -					\$ -	\$ -
Insurance					\$ 60,880			\$ 60,880	\$ 26,977
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 999,666	\$ 999,666	\$ 1,012,346
Unsupported						\$ 36,480		\$ 36,480	\$ 33,770
TOTAL AMORTIZATION						\$ 36,480	\$ 999,666	\$ 1,036,146	\$ 1,046,116
Accretion expense						\$ -	\$ 5,034	\$ 5,034	\$ 4,794
Interest on capital debt - Unsupported						\$ 1,004		\$ 1,004	\$ 2,887
Lease payments for facilities				\$ 32,943				\$ 32,943	\$ 35,289
Other expense ARO liability assumption	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265,589	\$ 265,589	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ 6,283
TOTAL EXPENSES	\$ 338,623	\$ 181,877	\$ 358,879	\$ 140,505	\$ 406,765	\$ 37,484	\$ 1,270,289	\$ 2,734,422	\$ 2,429,925

SQUARE METRES

School buildings	16,478.0	16,478.0
Non school buildings	2,497.0	2,497.0

Notes:

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

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

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

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

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

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

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

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

Cash & Cash Equivalents	Average Effective (Market) Yield	2024		2023	
		Cost	Amortized Cost	Amortized Cost	Amortized Cost
Cash	0.00%	\$ 1,088,116	\$ 1,088,116	\$ 1,012,802	
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%	109,253	109,253	508,711	
Total cash and cash equivalents	0.00%	\$ 1,197,369	\$ 1,197,369	\$ 1,521,513	

See Note xxx for additional detail.

Portfolio Investments	Average Effective (Market) Yield	Investments Measured at Cost/Amortized Cost	2024 Investments Measured at Fair Value					2023			Explain the reason for difference if PY Actuals are different from prior year submitted numbers		
			Cost	Fair Value (Level 1)	Fair Value (Level 2)	Fair Value (Level 3)	Subtotal of Fair Value	Total	Investments Measured at Cost/Amortized Cost	Fair Value		Total	
Interest-bearing securities													
Deposits and short-term securities	5.41%	\$ 254,271	\$ 254,271	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 254,271	\$ -	\$ -	\$ -	
Bonds and mortgages	0.00%	-	-	-	-	-	-	-	-	-	-	-	
	5.41%	254,271	254,271	-	-	-	-	-	254,271	-	-	-	
Equities													
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Global developed equities	0.00%	-	-	-	-	-	-	-	-	-	-	-	
Emerging markets equities	0.00%	-	-	-	-	-	-	-	-	-	-	-	
Private equities	0.00%	-	-	-	-	-	-	-	-	-	-	-	
Hedge funds	0.00%	-	-	-	-	-	-	-	-	-	-	-	
	0.00%	-	-	-	-	-	-	-	-	-	-	-	
Inflation sensitive													
Real estate	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Infrastructure	0.00%	-	-	-	-	-	-	-	-	-	-	-	
Renewable resources	0.00%	-	-	-	-	-	-	-	-	-	-	-	
Other investments	0.00%	-	-	-	-	-	-	-	-	-	-	-	
	0.00%	-	-	-	-	-	-	-	-	-	-	-	
Strategic, tactical, and currency investments	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total portfolio investments	5.41%	254,271	254,271	-	-	-	-	-	254,271	-	-	-	

See Note xxx for additional detail.

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

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

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

	2024	2023
Operating		
Cost	\$ 254,271	\$ -
Unrealized gains and losses	-	-
	254,271	-
Endowments		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Deferred revenue	-	-
	-	-
Total portfolio investments	\$ 254,271	\$ -

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

	2024	2023
Under 1 year	0.0%	0.0%
1 to 5 years	100.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	100.0%	0.0%

SCHEDULE 6

School Jurisdiction Code: **8060**

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

Tangible Capital Assets

	2024							2023
	Land	Work In Progress*	Buildings**	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			2% - 5%	5% - 20%	20%	20%		
Historical cost								
Beginning of year	\$ 1,255,002	\$ -	\$ 45,113,731	\$ 4,775,162	\$ 126,622	\$ 112,236	\$ 51,382,753	50,942,048
Prior period adjustments	-	-	-	-	-	-	-	43,080
Additions	-	-	4,225,625	-	-	-	4,225,625	533,234
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	(135,609)
Historical cost, August 31, 2024	\$ 1,255,002	\$ -	\$ 49,339,356	\$ 4,775,162	\$ 126,622	\$ 112,236	\$ 55,608,378	\$ 51,382,753
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 18,516,143	\$ 4,370,682	\$ 18,058	\$ 74,937	\$ 22,979,820	21,814,715
Prior period adjustments	-	-	-	-	-	-	-	38,495
Amortization	-	-	1,041,804	89,863	24,124	3,730	1,159,521	1,197,781
Other additions	-	-	3,424,471	-	-	-	3,424,471	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-	-	(71,171)
Accumulated amortization, August 31, 2024	\$ -	\$ -	\$ 22,982,418	\$ 4,460,545	\$ 42,182	\$ 78,667	\$ 27,563,812	\$ 22,979,820
Net Book Value at August 31, 2024	\$ 1,255,002	\$ -	\$ 26,356,938	\$ 314,617	\$ 84,440	\$ 33,569	\$ 28,044,566	
Net Book Value at August 31, 2023	\$ 1,255,002	\$ -	\$ 26,597,588	\$ 404,480	\$ 108,564	\$ 37,299		\$ 28,402,933

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

SCHEDULE 7

School Jurisdiction Code: **8060**

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

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair: Reginald Roy		1.00	\$12,250	\$521	\$0			\$0	\$8,744
Danielle Larsen		1.00	\$11,725	\$489	\$0			\$0	\$11,345
Jennifer Leclerc		1.00	\$5,720	\$140	\$0			\$0	\$2,313
Miguel Poulin		1.00	\$5,030	\$98	\$0			\$0	\$420
Colette Borgun		1.00	\$4,715	\$0	\$0			\$0	\$641
		-	\$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
		-	\$0	\$0	\$0			\$0	\$0
		-	\$0	\$0	\$0			\$0	\$0
Subtotal		5.00	\$39,440	\$1,248	\$0			\$0	\$23,464
Name, Superintendent 1	Dolorèse Nolette, Superintendent	1.00	\$215,199	\$27,301	\$0	\$0	\$0	\$0	\$36,039
Name, Superintendent 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 1	Isabelle Poulin, Treasurer	1.00	\$149,007	\$28,895	\$0	\$0	\$0	\$0	\$3,710
Name, Treasurer 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$6,731,807	\$1,607,429	\$0	\$0	\$0	\$0	
School based		63.49							
Non-School based		4.60							
Non-certificated			\$2,768,582	\$654,519	\$0	\$0	\$0	\$0	
Instructional		36.22							
Operations & Maintenance		1.00							
Transportation		1.00							
Other		13.60							
TOTALS		126.91	\$9,904,035	\$2,319,392	\$0	\$0	\$0	\$0	\$63,213

SCHEDULE 8

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

School Jurisdiction Code: 8060

Continuity of ARO (Liability) Balance

(in dollars)	2024						(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total		Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Opening Balance, Aug 31, 2023	\$ -	\$ 166,189	\$ -	\$ -	\$ -	\$ 166,189	Opening Balance, Aug 31, 2022	\$ -	\$ 161,395	\$ -	\$ -	\$ -	\$ 161,395
Liability incurred from Sept. 1, 2023 to Aug. 31, 2024	-	455,295	-	-	-	455,295	Liability incurred from Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Liability settled/extinguished from Sept. 1, 2023 to Aug. 31, 2024 - Alberta Infrastructure	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Alberta Infrastructure	-	-	-	-	-	-
Liability settled/extinguished from Sept 1., 2023 to Aug. 31, 2024 - Other	-	-	-	-	-	-	Liability settled/extinguished from Sept. 1, 2022 to Aug. 31, 2023 - Other	-	-	-	-	-	-
Accretion expense (only if Present Value technique is used)	-	5,034	-	-	-	5,034	Accretion expense (only if Present Value technique is used)	-	4,794	-	-	-	4,794
Add/(Less): Revision in estimate Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Add/(Less): Revision in estimate Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Reduction of liability resulting from disposals of assets Sept. 1, 2023 to Aug. 31, 2024	-	-	-	-	-	-	Reduction of liability resulting from disposals of assets Sept. 1, 2022 to Aug. 31, 2023	-	-	-	-	-	-
Balance, Aug. 31, 2024	\$ -	\$ 626,518	\$ -	\$ -	\$ -	\$ 626,518	Balance, Aug. 31, 2023	\$ -	\$ 166,189	\$ -	\$ -	\$ -	\$ 166,189

Continuity of TCA (Capitalized ARO) Balance

(in dollars)	2024						(in dollars)	2023					
	Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total		Land	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
ARO Tangible Capital Assets - Cost							ARO Tangible Capital Assets - Cost						
Opening balance, August 31, 2023	\$ -	\$ 43,080	\$ -	\$ -	\$ -	\$ 43,080	Opening balance, August 31, 2022	\$ -	\$ 43,080	\$ -	\$ -	\$ -	\$ 43,080
Additions resulting from liability incurred	-	455,295	-	-	-	455,295	Additions resulting from liability incurred	-	-	-	-	-	-
Revision in estimate	-	-	-	-	-	-	Revision in estimate	-	-	-	-	-	-
Reduction resulting from disposal of assets	-	-	-	-	-	-	Reduction resulting from disposal of assets	-	-	-	-	-	-
Cost, August 31, 2024	\$ -	\$ 498,375	\$ -	\$ -	\$ -	\$ 498,375	Cost, August 31, 2023	\$ -	\$ 43,080	\$ -	\$ -	\$ -	\$ 43,080
ARO TCA - Accumulated Amortization							ARO TCA - Accumulated Amortization						
Opening balance, August 31, 2023	\$ -	\$ 39,357	\$ -	\$ -	\$ -	\$ 39,357	Opening balance, August 31, 2022	\$ -	\$ 38,495	\$ -	\$ -	\$ -	\$ 38,495
Amortization expense	-	3,572	-	-	-	3,572	Amortization expense	-	862	-	-	-	862
Revision in estimate	-	265,588	-	-	-	265,588	Revision in estimate	-	-	-	-	-	-
Less: disposals	-	-	-	-	-	-	Less: disposals	-	-	-	-	-	-
Accumulated amortization, August 31, 2024	\$ -	\$ 308,517	\$ -	\$ -	\$ -	\$ 308,517	Accumulated amortization, August 31, 2023	\$ -	\$ 39,357	\$ -	\$ -	\$ -	\$ 39,357
Net Book Value at August 31, 2024	\$ -	\$ 189,858	\$ -	\$ -	\$ -	\$ 189,858	Net Book Value at August 31, 2023	\$ -	\$ 3,723	\$ -	\$ -	\$ -	\$ 3,723

SCHEDULE 9

**UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2024 (in dollars)**

Please provide a description, if needed.	Actual Fees Collected 2022/2023	Budgeted Fee Revenue 2023/2024	(A) Actual Fees Collected 2023/2024	(B) Unspent September 1, 2023*	(C) Funds Raised to Defray Fees 2023/2024	(D) Expenditures 2023/2024	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2024*
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	\$34,480	\$44,838	\$49,056	\$0	\$0	\$49,056	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$12,033	\$100	\$0	\$0	\$0	\$0	\$0
Activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Early childhood services	\$2,812	\$0	\$3,350	\$0	\$0	\$3,350	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$90,390	\$74,717	\$87,481	\$0	\$0	\$87,481	\$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	\$139,715	\$119,655	\$139,887	\$0	\$0	\$139,887	\$0

*Unspent balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue" (rather than fee revenue):

Please provide a description, if needed.	Actual 2024	Actual 2023
Cafeteria sales, hot lunch, milk programs	\$50,314	\$36,319
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)	\$8,407	\$10,969
Adult education revenue	\$0	\$0
Preschool	\$0	\$12,033
Child care & before and after school care	\$262,354	\$246,654
Lost item replacement fee	\$0	\$0
Fundraising	\$134,588	\$114,654
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$455,663	\$420,629

SCHEDULE 10

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

EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 240,232	\$ 72,228	\$ -	\$ 312,460
Educational administration (excluding superintendent)	74,454	35,159	-	109,613
Business administration	-	-	-	-
Board governance (Board of Trustees)	40,688	23,464	-	64,152
Information technology	-	-	-	-
Human resources	-	-	-	-
Central purchasing, communications, marketing	103,296	36,246	-	139,542
Payroll	105,758	78,913	-	184,672
Administration - insurance			20,499	20,499
Administration - amortization			71,959	71,959
Administration - other (admin building, interest)			-	-
Occupancy costs	-	62,624	-	62,624
Other (describe)	-	-	-	-
Other (describe)	-	-	-	-
TOTAL EXPENSES	\$ 564,429	\$ 308,634	\$ 92,458	\$ 965,521
Less: Amortization of unsupported tangible capital assets				(\$71,959)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				893,562
REVENUES				2024
System Administration grant from Alberta Education				876,408
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)				-
System Administration funding from others				21,390
TOTAL SYSTEM ADMINISTRATION REVENUES				897,798
Transfers (to)/from System Administration reserves				-
Transfers (to) other programs				-
SUBTOTAL				897,798
System Administration expense (over) under spent				\$4,236

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2024

1. AUTHORITY AND PURPOSE

The East Central Francophone Education Region (the "School Jurisdiction") delivers education programs under the authority of the Education Act, 2012, Chapter E-0.3.

The jurisdiction receives funding for instruction and support under the Ministerial Grants Regulation (AR 215/2022). 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.

The School Jurisdiction is registered as a charitable organization under the *Income Tax Act* (Canada) and, therefore, is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Valuation of Financial Assets and Liabilities

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

<u>Financial Statement Component</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Accounts receivable	Lower of cost or net recoverable value
Accounts payable and accrued liabilities	Cost
Debt	Amortized cost
Asset retirement obligations	Cost and Present value

Financial Assets

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

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

Cash and Cash Equivalents

Cash is comprised of cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term commitments rather than for investment purposes.

Accounts Receivable

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

Liabilities

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

Accounts payable and accrued liabilities

Accounts payable and accrued liabilities include unearned revenue collected from external organizations and individuals for which goods and services have yet to be provided.

Deferred contributions

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

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

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2024

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

Environmental Liabilities

Liability for Contaminated Sites (PS 3260):

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

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

- (a) an environmental standard exists;
- (b) contamination exceeds the environmental standard;
- (c) the school jurisdiction is directly responsible or accepts responsibility;
- (d) it is expected that future economic benefits will be given up; and
- (e) a reasonable estimate of the amount can be made

Other environmental liabilities

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

- (a) the School Jurisdiction has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- (b) 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;
- (c) the transaction or events obligating the School Jurisdiction have already occurred; and
- (d) a reasonable estimate of the amount can be made.

Asset Retirement Obligations

Asset retirement obligations are legal obligations associated with the retirement of a tangible capital asset (TCA). Asset retirement activities include all activities relating to an asset retirement obligation.

These may include, but are not limited to:

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

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

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

When a liability for an asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying amount of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognized tangible capital assets and those not in productive use are expensed.

Debt

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

Non-Financial Assets

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

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

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

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2024

Tangible Capital Assets

The following criteria applies:

- 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, and asset retirement cost.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements as well as assets under capital lease.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the school jurisdiction to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Spent Deferred Capital Contributions (SDCC).
- Buildings that are demolished or destroyed are written off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Leases that, from the point of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School 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 school jurisdiction's rate for incremental borrowing and the interest rate implicit in the lease.
- The amortization of the assets will commence in the fiscal year following the year of acquisition.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	2% - 5%
Equipment	5% - 20%
Vehicles	20%
Computer Hardware	20%

Inventories of supplies

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

Prepaid expenses

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

Basis of Financial Reporting

Other Assets

Intangible assets, assets acquired by right, works of art, historical treasures, collections, and certain land are not recognized in these financial statements.

Revenue Recognition

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year-end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities.

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

Government transfers

Transfers from all governments are referred to as government transfers.

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the School Jurisdiction's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the School Jurisdiction complies with its communicated use of these transfers.

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

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2024

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

Donations and non-government contributions

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

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

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

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

Grants and donations for land

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

Investment Income

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

Expenses

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

Allocation of costs:

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

Program Reporting

The School Jurisdiction's operations have been segmented as follows:

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

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

Trust Under Administration

The School Jurisdiction has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The School Jurisdiction holds title to the property for the benefit of the beneficiary. Trusts under administration have been included in the financial reporting of the School Jurisdiction. Trust balances can be found in Note 16.

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2024

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

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 School Jurisdiction recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

Portfolio Investments in equity instruments quoted in an active market and derivatives are recorded at fair value. 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.

Measurement Uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. The preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization, and estimated employee future benefits.

3. CHANGE IN ACCOUNTING POLICY

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

• **Adoption of PS 3400 Revenue**

Changes made to financial statements include new revenue note. There were no changes to the measurement of revenues on adoption of the new standard.

4. RESTRICTED CASH AND CASH EQUIVALENTS

	<u>2024</u>	<u>2023</u>
Externally restricted cash		
Deferred revenue - Alberta Education Operating	\$ 712,608	\$ 315,145
Deferred revenue - Alberta Education Unspent Deferred Capital Contributions	210,357	119,906
Deferred revenue - Other Alberta GOA Ministries	9,150	-
Deferred revenue - Federal government	-	-
Deferred revenue - School Generated Funds	70,982	39,300
	<u>1,003,097</u>	<u>474,351</u>
Unrestricted cash ⁽¹⁾	194,272	1,047,162
Cash and cash equivalents	<u>\$ 1,197,369</u>	<u>\$ 1,521,513</u>
⁽¹⁾ Unrestricted cash consists of:		
School Jurisdiction	\$ (14,860)	\$ 902,403
School Generated Funds	\$ 209,132	\$ 137,541
Trusts under administration (Note 16)	-	7,218
	<u>\$ 194,272</u>	<u>\$ 1,047,162</u>

5. ACCOUNTS RECEIVABLE

	<u>2024</u>		<u>2023</u>	
	<u>Gross Amount</u>	<u>Allowance for Doubtful Accounts</u>	<u>Net Realizable Value</u>	<u>Net Realizable Value</u>
Alberta Education - Grants	582,178	-	582,178	-
Alberta Education - Secondment & other	-	-	-	-
Other Alberta school jurisdictions	46,405	-	46,405	16,588
Post-secondary institutions	-	-	-	-
Alberta Childrens Services	2,049	-	2,049	33,361
Federal Government	230,487	-	230,487	227,089
Interest	12,211	-	12,211	332
Other	6,561	-	6,561	16,345
	<u>\$ 879,891</u>	<u>\$ -</u>	<u>\$ 879,891</u>	<u>\$ 293,715</u>

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2024

6. BANK INDEBTEDNESS

The School Jurisdiction has negotiated a line of credit in the amount of \$322,670 that bears interest at Lakeland Credit Union's prime rate. This line of credit is secured by a borrowing resolution and a general security agreement that covers all revenues of the School Jurisdiction. There was no balance outstanding on the line of credit at August 31, 2024 (2023 - nil).

Lakeland Credit Union's prime rate as at August 31, 2024 was 6.7 %.

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Other Alberta school jurisdictions	119	15,755
Other salaries and benefit costs	155,586	155,560
Alberta Education - WMA	145,325	212,521
Other trade payables and accrued liabilities	698,140	222,521
	\$ 999,170	\$ 606,357

8. ASSET RETIREMENT OBLIGATIONS

	2024	2023
Asset Retirement Obligations (i)	\$ 626,518	\$ 166,189

	2024	2023
(i) Asset Retirement Obligations		
Asset Retirement Obligations, beginning of year	\$ 166,189	\$ 161,395
Liability incurred	455,295	-
Liability settled	-	-
Accretion expense	5,034	4,794
Revision in estimates	-	-
Asset Retirement Obligations, end of year	\$ 626,518	\$ 166,189

Tangible capital assets with associated retirement obligations include buildings. The school jurisdiction has asset retirement obligations to remove hazardous asbestos fibre containing materials from various buildings under its control. Regulations require the school jurisdiction to handle and dispose of the asbestos in a prescribed manner when it is disturbed, such as when the building undergoes renovations or is demolished. Although timing of the asbestos removal is conditional on the building undergoing renovations or being demolished, regulations create an existing obligation for the school jurisdiction to remove the asbestos when asset retirement activities occur.

Asset retirement obligations are initially measured as of the date the legal obligation was incurred, based on management's best estimate of the amount required to retire tangible capital assets and subsequently remeasured taking into account any new information and the appropriateness of assumptions used. The estimate of the liability is based on previous experience.

Where present value technique is used to measure a liability, the liability is adjusted for the passage of time and is recognized as accretion expense in the Statement of

Included in the ARO estimate is \$188,859 measured using a present value technique. At August 31, 2024, the undiscounted amount of estimated future cash flows required to settle this obligation is \$161,155 and is discounted using a discount rate of 3%.

Asset retirement obligations are expected to be settled over the next 5 to 6 years.

9. DEBT

	2024	2023
Unsupported mortgage:		
Lakeland Credit Union mortgage bearing interest at prime per annum, repayable in monthly blended payments of \$2,931. The mortgage is due on demand and is secured by a first collateral mortgage in the amount of \$750,000 and assignment of rents.	-	\$ 29,197

Unsupported mortgage

The following is a summary of the principal and interest payments on the unsupported mortgage outstanding at August 31, 2024:

	Principal	Interest	Total
2024-2025	-	-	-

THE EAST CENTRAL FRANCOPHONE EDUCATION REGION
Notes to the Financial Statements
August 31, 2024

10. PREPAID EXPENSES

	2024	2023
School supplies and licenses	300,654	151,412
Insurance	36,289	34,014
Prepaid power rebate program	49,763	51,489
	\$ 386,706	\$ 236,915

11. BENEFIT PLANS

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

Current and past service costs of the Alberta Teachers Retirement Fund are met by contributions of active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the school 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 school jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2024, the amount contributed by the Government was \$638,611 (2023 - \$605,380).

The school jurisdiction maintains a defined contribution plan under which amounts are contributed to employees' RRSP accounts. The expense for this plan is equivalent to the annual contribution of \$164,988 for the year ended August 31, 2024 (2023 - \$150,966).

12. ACCUMULATED SURPLUS

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

	2024	2023
Unrestricted surplus (deficit)	715,955	942,240
Operating Reserves	-	-
Accumulated surplus (deficit) from operations	715,955	942,240
Investment in tangible capital assets	1,799,116	2,164,971
Capital reserves	-	-
	\$ 2,515,071	\$ 3,107,211

Included in Accumulated surplus (deficit) from operations are school generated funds which are not available to spend at board level. The school jurisdiction's adjusted surplus (deficit) from operations is calculated as follows:

Accumulated surplus (deficit) from operations	715,955	942,240
Deduct: School generated funds included in accumulated surplus (Note 15)	138,150	98,241
Trusts under administration included in accumulated surplus (Note 16)	-	-
Adjusted accumulated surplus (deficit) from operations	\$ 577,805	\$ 843,999

13. CONTRACTUAL RIGHTS

Contractual rights are rights of the School Jurisdiction to economic resources arising from contracts or agreements that will result in both assets and revenues in the future when the terms of those contracts or agreements are met.

	2024	2023
Contractual rights from operating leases	\$ 33,000	\$ 9,198

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

	Operating leases
2024-2025	\$ 33,000

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14. CONTRACTUAL OBLIGATIONS

	2024	2023
Rent lease	-	-
IT services	41,767	97,456
Equipment leases	107,115	8,714
Total	\$ 148,882	\$ 106,170

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

	Rent lease	Equipment leases	IT Services
2024-2025	-	21,423	41,767
2025-2026	-	21,423	-
2026-2027		21,423	
2027-2028		21,423	
2028-2029	-	21,423	-
Total	\$ -	\$ 107,115	\$ 41,767

15. SCHOOL GENERATED FUNDS

	2024	2023
School Generated Funds, Beginning of Year	\$ 137,541	\$ 121,861
Gross Receipts:		
Fees	118,931	113,956
Fundraising	134,588	114,655
Gifts and donations	73,706	46,812
Interest	-	106
Other sales and services	101,750	50,673
Total gross receipts	428,975	326,202
Total Related Expenses and Uses of Funds	211,289	240,063
Total Direct Costs Including Cost of Goods Sold to Raise Funds	146,095	70,459
School Generated Funds, End of Year	\$ 209,132	\$ 137,541
Balance included in Deferred Revenue	\$ 70,982	\$ 39,300
Balance included in Accumulated Surplus (Operating Reserves)	\$ 138,150	\$ 98,241

16. TRUST UNDER ADMINISTRATION

The School Jurisdiction is the banker of the Francophone Distance Learning Network. The operations of the network are included in the external services of its operations. Operating surpluses are deferred to be expended in future years. The assets and liabilities of the Network are as follows:

	2024	2023
Cash	\$ -	\$ 7,218
Accounts receivable	-	528
Total Assets	\$ -	\$ 7,746
Accounts payable	\$ -	\$ 2,000
Deferred surpluses for future years	-	5,746
Net asset	-	-
Total liabilities and net assets	\$ -	\$ 7,746

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17. RELATED PARTY TRANSACTIONS

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

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

	BALANCES		TRANSACTIONS	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta				
Alberta Education				
Accounts receivable / Accounts payable	-	145,325		
Prepaid expenses / Deferred operating revenue	-	712,608		
Unexpended deferred capital revenue		210,357		
Expended deferred capital revenue		1,943,163	77,172	
Grant revenue & expenses			14,033,490	
ATRF payments made on behalf of jurisdiction			638,611	
Other revenue & expenses			-	-
Other Alberta school jurisdictions	46,405	119	649,607	31,386
Alberta Infrastructure	582,178	23,650,883	1,051,085	-
Ministry of Children Services	2,049	14,541	861,052	-
Other Related Parties	-	-	899	-
Total 2023 - 2024	<u>\$ 630,632</u>	<u>\$ 26,676,996</u>	<u>\$ 17,311,916</u>	<u>\$ 31,386</u>
Total 2022 - 2023	<u>\$ 49,949</u>	<u>\$ 26,715,097</u>	<u>\$ 16,799,939</u>	<u>\$ 98,288</u>

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

18. CONTINGENT LIABILITIES

The School Jurisdiction has been named in 2 (2023 - 2) claims, 2 (2023 - 2) of which the outcome is not determinable. Of these indeterminable claims, 2 (2023 - 2) have specified amounts totaling \$556,290 (2023 - \$461,290). Accruals have been made in specific instances where it is likely that losses will be incurred based on a reasonable estimate. The resolution of indeterminable claims may result in a liability, if any, that may be significantly lower than the claimed amount. None of these contingent liabilities involve related parties.

19. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

20. FINANCIAL INSTRUMENTS

It is management's policy to control the risks associated with financial instruments including avoidance of undue concentrations of risk where possible. This requires a credit review history to mitigate credit risk and entering into long-term debt contracts with fixed interest rates where possible. The School Division does not have any foreign currency transactions or hedge activities.

a.) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The School Jurisdiction is exposed to minimal credit risk. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information.

b.) Fair value

The School Jurisdiction's carrying value of cash and cash equivalents, accounts receivable, and accounts payable approximates its fair value due to immediate or short-term maturity of these instruments. The School Jurisdiction has invested surplus funds in accordance with the Education Act.

c.) Interest rate

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the School Jurisdiction manages exposure through its normal operations and financial activities.

d.) Credit Concentration

Accounts receivable in connection with grant and capital funding represents 93% (2023- 89%) of total accounts receivable as at August 31, 2024. The School Jurisdiction believes that there is minimal risk associated with the collection of these amounts as they are from government bodies. An allowance for potentially uncollectible accounts receivable is considered each year.

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21. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on November 27, 2024. It is presented for information purposes only and has not been audited.

22. COMPARATIVE FIGURES

Certain 2023 figures have been reclassified, where necessary, to conform to the 2024 presentation.