

Peigan Board of Education
Financial Statements
For the year ended March 31, 2018

Peigan Board of Education Contents

For the year ended March 31, 2018

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Management's Responsibility

To the Board of Trustees of Peigan Board of Education and members of the Piikani Nation:

The accompanying financial statements of Peigan Board of Education are the responsibility of management and have been approved by the Board of Trustees.

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Peigan Board of Education Board of Trustees are responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial statements. The Trustees fulfil these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Trustees are also responsible for recommending the appointment of the Board's external auditors.

MNP LLP is appointed by the Board of Trustees to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board of Trustees and management to discuss their audit findings.

June 20, 2018



Director of
Education

Independent Auditors' Report



To the Board of Trustees of Peigan Board of Education and members of the Piikani Nation:

We have audited the accompanying financial statements of Peigan Board of Education, which comprise the statement of financial position as at March 31, 2018, and the statements of operations, changes in net financial assets (net debt), cash flows and the related schedules for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Peigan Board of Education as at March 31, 2018 and the results of its operations, changes in net financial assets (net debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Lethbridge, Alberta

June 20, 2018

Chartered Professional Accountants




ACCOUNTING > CONSULTING > TAX
3425 - 2ND AVENUE S, LETHBRIDGE AB, T1J 4V1
1.800.661.8097 T: 403.329.1552 F: 403.329.1540 MNP.ca

Peigan Board of Education
Statement of Financial Position
As at March 31, 2018

	2018	2017
Financial assets		
Current		
Cash resources	490,162	-
Accounts receivable	85,169	46,831
Goods and Services Tax receivable	32,174	31,971
Subtotal of current assets	607,505	78,802
Patronage equity	20,398	20,398
Total financial assets	627,903	99,200
Liabilities		
Current		
Bank indebtedness (Note 4)	-	172,446
Accounts payable and accruals	332,135	179,823
Deferred revenue (Note 5)	154,407	40,155
Current portion of long-term debt (Note 6)	18,855	17,923
Subtotal of current liabilities	505,397	410,347
Long-term debt (Note 6)	25,851	44,705
Total liabilities	531,248	455,052
Net financial assets (net debt)	96,655	(355,852)
Commitments (Note 7)		
Non-financial assets		
Tangible capital assets (Schedule 1)	1,260,401	1,646,057
Prepaid expenses and deposits	37,151	2,151
Total non-financial assets	1,297,552	1,648,208
Accumulated surplus (Note 8)	1,394,207	1,292,356

Approved on behalf of the Board of Trustees

 Trustee

 Trustee

The accompanying notes are an integral part of these financial statements

Peigan Board of Education
Statement of Operations

For the year ended March 31, 2018

	<i>Schedules</i>	2018 Budget	2018	2017
Revenue				
Indigenous Services Canada (Note 9)		5,473,054	6,298,397	5,635,703
Piikani Nation contribution - Indigenous Services Canada		100,000	100,000	63,000
Blackfoot Confederacy		300,000	395,777	-
Treaty 7 Management Corporation		-	-	417,280
Piikani Nation Administration - Indigenous Services Canada		75,000	124,997	-
Rental income		10,250	35,977	86,373
Own source revenue		-	204,811	346,978
Other revenue		334,659	297,468	-
Deferred revenue - prior year		-	40,155	40,075
Deferred revenue - current year		-	(154,407)	(40,155)
		6,292,963	7,343,175	6,549,254
Program expenses				
Administration	2	627,391	1,208,656	1,093,972
ISC - Band Employees	3	165,000	174,292	164,100
Post Secondary	4	1,085,023	1,121,974	1,070,301
High School	5	862,721	1,221,891	748,067
Elementary	6	749,072	621,908	920,121
Transportation	7	1,043,746	953,160	1,002,300
Operations and Maintenance	8	441,797	451,924	469,412
School Lunch	9	145,000	165,324	145,573
Special Education	10	705,213	799,054	648,128
First Nation Student Success Initiative	11	300,000	394,163	398,056
Board	12	70,000	70,000	70,127
ISC Feasibility Study	14	100,000	58,978	-
Total expenses		6,294,963	7,241,324	6,730,157
Annual surplus (deficit)		(2,000)	101,851	(180,903)
Accumulated surplus, beginning of year		1,292,356	1,292,356	1,473,259
Accumulated surplus, end of year		1,290,356	1,394,207	1,292,356

The accompanying notes are an integral part of these financial statements

Peigan Board of Education
Statement of Changes in Net Financial Assets (Net Debt)
For the year ended March 31, 2018

	2018 Budget	2018	2017
Annual surplus (deficit)	(2,000)	101,851	(180,903)
Purchases of tangible capital assets	-	(59,600)	(38,440)
Amortization of tangible capital assets	-	445,256	493,875
Acquisition of prepaid expenses	-	(35,000)	-
	-	350,656	455,435
Change in net financial assets (net debt)	(2,000)	452,507	274,532
Net debt, beginning of year	(355,852)	(355,852)	(630,384)
Net financial assets (net debt), end of year	(357,852)	96,655	(355,852)

The accompanying notes are an integral part of these financial statements

Peigan Board of Education
Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus (deficit)	101,851	(180,903)
Amortization	445,256	493,875
Changes in working capital accounts		
Accounts receivable	(38,338)	(12,379)
Goods and Services Tax receivable	(203)	(14,930)
Accounts payable and accruals	152,312	(20,399)
Deferred revenue	114,252	80
Prepaid expenses and deposits	(35,000)	-
	740,130	265,344
Financing activities		
Repayment of long-term debt	(17,922)	(17,872)
Capital activities		
Purchases of tangible capital assets	(59,600)	(38,440)
Change in cash resources (deficiency)	662,608	209,032
Cash deficiency, beginning of year	(172,446)	(381,478)
Cash resources (deficiency), end of year	490,162	(172,446)

The accompanying notes are an integral part of these financial statements

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2018

1. Operations

The Peigan Board of Education (the "Board") is located in the province of Alberta, and its principal activity is to provide for the educational needs of the families of the Piikani Nation.

The Board is exempt from paying income tax under Section 149(1)(d.5) of the *Income Tax Act* as all revenue and funding are earned 100% on reserve.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian public sector accounting standards set out in the CPA Canada Handbook - Public Sector Accounting as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Basis of presentation

Sources of revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it becomes available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

Cash resources

Cash resources includes balances with banks and short-term investments with maturities of three months or less.

Patronage equity

Patronage allocations are recognized in operations when allocated by the cooperative. Any portion of the allocation not paid in cash is added to the carrying amount of the Board's patronage equity investment.

Tangible capital assets

Tangible capital assets are initially recorded at cost.

Amortization

Tangible capital assets are amortized annually using the following methods at rates intended to amortize the cost of the assets over their estimated useful lives:

	Method	Rate
Buildings	straight-line	4 %
Equipment	straight-line	20 %
Automotive	straight-line	30 %

Long-lived assets

Long-lived assets consist of tangible capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Board performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying amount of an asset, or group of assets, may not be recoverable. The carrying amount of a long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted future cash flows from its use and disposal. Impairment is measured as the amount by which the asset's carrying amount exceeds its fair value. Any impairment is included in operations for the year.

2. **Significant accounting policies** *(Continued from previous page)*

Revenue recognition

Funding

Indigenous Services Canada ("ISC") revenue is recognized as it becomes receivable under the terms of the applicable fund transfer agreements.

Blackfoot Confederacy revenue is recognized as it becomes receivable under the terms of the applicable fund transfer agreements.

Other government funding is recognized as it becomes receivable under the terms of applicable funding agreements. Funding received under funding arrangements that relate to a subsequent fiscal period are reflected as deferred revenue on the statement of financial position in the year of receipt.

Government transfers

The Board recognizes a government transfer as revenue when the transfer is authorized and all eligibility criteria, if any, have been met. A government transfer with stipulations giving rise to an obligation that meets the definition of a liability is recognized as a liability. In such circumstances, the Board recognizes revenue as the liability is settled. Transfers of non-depreciable assets are recognized in revenue when received or receivable.

Other revenue

All other revenue is recorded in the year in which it is earned and collection is reasonably assured.

Net financial assets (net debt)

The Board's financial statements are presented so as to highlight net financial assets (net debt) as the measurement of financial position. The net financial assets (net debt) of the Board is determined by its financial assets less its liabilities. Net financial assets (net debt) combined with non-financial assets comprise a second indicator of financial position, accumulated surplus (deficit).

Non-financial assets

The Board's tangible capital assets and other non-financial assets are accounted for as assets because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the Board unless they are sold.

Segments

The Board conducts its operations through 13 reportable segments: Administration, ISC Band Employees, Post Secondary, High School, Elementary, Transportation, Operations and Maintenance, School Lunch, Special Education, First Nation Student Success Initiative, Board, Own Source Revenue and ISC Feasibility Study. These operating segments are established by senior management to facilitate the achievement of the Board's long-term objectives to aid in resource allocation decisions, and to assess operational performance.

For each reported segment, revenue and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Administration fees reported as transfers between programs have been apportioned based on a percentage of budgeted revenue, where permitted by the funder.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 2 the *Significant accounting policies*.

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2018

2. Significant accounting policies *(Continued from previous page)*

Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and as adjustments become necessary, they are reported in operations in the periods in which they become known.

3. Change in accounting policies

Effective April 1, 2017, the Board adopted the recommendations relating to the following Sections, as set out in the CPA Canada Public Sector Accounting Handbook:

- PS 2200 Related Party Disclosures
- PS 3420 Inter-entity Transactions
- PS 3210 Assets
- PS 3320 Contingent Assets
- PS 3380 Contractual Rights

Pursuant to the recommendations, the change172s were applied prospectively, and prior periods have not been restated. There was no material impact on the financial statements of adopting the new Sections.

4. Bank indebtedness

At March 31, 2018 the Board had an operating line of credit totaling \$200,000 (2017 - \$200,000) of which \$nil (2017 - \$172,446) was drawn. The following has been collateralized in connection with this line of credit:

- a. General security agreement.

The operating line of credit bears interest at prime plus 2.65% and revolves in increments of \$10,000. Interest is payable monthly. Prime rate as at March 31, 2018 is 3.45% (2017 - 2.70%).

5. Deferred revenue

The following table represents changes in the deferred revenue balance:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Recognized</i>	<i>Balance, end of year</i>
Livingstone Range School Division	40,155	179,820	183,238	36,737
Government of Alberta	-	117,670	-	117,670
	40,155	297,490	183,238	154,407

The Board received funding from Livingstone Range School Division ("LRSD") for the entire school year (September to June) which resulted in a deferral of revenue for three months after March 31, 2018. Therefore, funding will be properly matched to the period in which they were intended for. Deferred revenue from LRSD from 2017 fiscal year payments in the total amount of \$40,155 has been brought into revenue in the current year.

The Board received funding from the Government of Alberta ("GOA") for the 2018/2019 fiscal year which resulted in the deferral of the funding to properly match expenses in the period in which the program will take place. The GOA funding is for building administration capacity and collaboration.

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2018

6. Long-term debt

	2018	2017
Finance contract payable in 10 monthly instalments per annum of \$2,070, including interest at 6.10% per annum, secured by two 2016 Freightliner buses having a net book value of \$8,948, due September 2020.	44,706	62,628
Less: current portion	18,855	17,923
	25,851	44,705

Principal repayments on long-term debt in each of the next three years, assuming long-term debt is subject to contractual terms of repayment, are estimated as follows:

	Principal	Interest	Total
2019	18,855	1,845	20,700
2020	19,836	865	20,701
2021	6,015	61	6,076
	44,706	2,771	47,477

Cash interest on long-term debt amounted to \$2,777 (2017 - \$3,523).

7. Commitments

The Board has entered into various operating lease agreements for the use of equipment with estimated minimum annual payments as follows:

2019	27,925
2020	27,925
2021	27,925
2022	27,925
2023	27,925

8. Accumulated surplus

Accumulated surplus consists of the following:

	2018	2017
Equity in tangible capital assets	1,215,695	1,583,428
Unrestricted accumulated surplus (deficit)	178,512	(291,072)
	1,394,207	1,292,356

Peigan Board of Education
Notes to the Financial Statements

For the year ended March 31, 2018

9. Indigenous Services Canada funding

	2018	2017
Fixed funding		
Community buildings	12,391	12,391
CPP and pension other employees	132,071	135,483
Fit up of education facilities	14,920	13,720
Guidance and counselling	45,000	45,000
Instruction service formula	1,425,201	1,363,061
Low cost special education	35,669	35,075
Maintenance management	20,200	20,200
Pension plan admin and non-status	42,614	43,752
Post secondary student support program	1,312,085	1,179,137
Schools - O&M	431,986	431,986
Student transportation services	1,295,506	1,101,203
Enhanced teachers salaries	62,648	-
School effectiveness	70,000	-
Parental and community engagement	55,918	-
Teacher recruitment and retention	15,000	-
Language and culture	287,500	-
Skills link program	157,418	-
Band operations school direct services	882,270	-
Total fixed funding	6,298,397	4,381,008
Set funding		
ISC set contribution - band operations school direct services	-	686,519
ISC set contribution - enhanced teachers salaries	-	62,648
ISC set contribution - language and culture	-	228,036
ISC set contribution - parental and community engagement	-	26,390
ISC set contribution - school effectiveness	-	145,000
ISC set contribution - skills link program	-	90,102
ISC set contribution - teacher recruitment and retention	-	16,000
Total set funding	-	1,254,695
Total ISC funding	6,298,397	5,635,703

10. Annual surplus

This note is to account for the capital expenditures within Peigan Board of Education which are not included in the statement of operations due to Canadian Public Sector Accounting Standards. This note provides details on how the operating and capital funding have been spent in current and prior years assuming that the old public sector accounting standards prior to March 2010 were still in effect.

	2018	2017
Annual surplus (deficit) per statement of operations	101,851	(180,903)
Amortization	445,256	493,875
Purchases of tangible capital assets	(59,600)	(38,440)
Long-term debt repayments	(17,922)	(17,872)
Annual surplus	469,585	256,660

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2018

11. Economic dependence

The Board receives substantially all of its revenue from Indigenous Services Canada ("ISC") as a result of Treaties entered into with the government of Canada. These treaties are administered by ISC under the terms and conditions of the *Indian Act*. The ability of the Board to continue operations is dependent upon the Government of Canada's continued financial commitments as guaranteed by these treaties.

12. Pension plan

The Board has a defined contribution pension plan covering substantially all full-time employees. The pension expense is \$174,292 (2017 - \$164,100). Contributions are based on 7.50% of all status employee salaries and 5.50% of all non-status employee salaries. There were no changes to the pension plan during the year.

13. Government transfers

During the year, the Board recognized the following government transfers:

	2018	2017
Indigenous Services Canada	6,298,397	5,635,703
Piikani Nation contribution - Indigenous Services Canada	100,000	63,000
Treaty 7 Management Corporation	-	417,280
Blackfoot Confederacy	395,777	-
Piikani Nation Administration - Indigenous Services Canada	124,997	-
	6,919,171	6,115,983

Peigan Board of Education
Notes to the Financial Statements
For the year ended March 31, 2018

14. Consolidated expenses by object

	<i>2018 Budget</i>	<i>2018</i>	<i>2017</i>
Amortization	-	445,256	493,875
Automotive	3,500	40,095	58,446
Bank charges and interest	-	9,018	10,378
Books	69,900	49,701	139,375
Elders	-	29,617	-
GST on expenses	-	15,121	-
Honoraria	92,273	154,511	111,301
Insurance	26,384	25,310	31,235
Interest on long-term debt	-	2,777	3,523
Living allowance	562,753	609,595	563,258
Miscellaneous	22,706	20,208	20,360
Professional development	147,135	171,239	226,025
Professional fees	163,099	236,770	78,121
Rent	66,415	28,925	49,390
Repairs and maintenance	141,653	174,012	198,534
Salaries and benefits	3,887,633	3,790,004	3,375,380
CPP and pension plan expense	30,000	174,292	164,100
Special projects	17,567	133,645	25,502
Supplies	349,898	471,960	527,632
Telephone	39,037	51,721	44,650
Transportation	-	1,526	2,786
Travel	237,955	149,877	182,737
Tuition	307,155	333,187	321,287
Utilities	100,000	79,503	73,094
Advertising	-	1,450	1,552
Grants	5,244	5,400	5,394
Field trips	24,656	36,604	22,222
	6,294,963	7,241,324	6,730,157

15. Budget information

The disclosed budget information has been approved by the Peigan Board of Education's Board of Trustees at a meeting held March 22, 2017.

Peigan Board of Education
Schedule 1 - Schedule of Tangible Capital Assets

For the year ended March 31, 2018

	Buildings	Equipment	Automotive	2018	2017
Cost					
Balance, beginning of year	9,470,754	1,942,823	680,938	12,094,515	12,056,075
Acquisition of tangible capital assets		59,600	-	59,600	38,440
Disposal of tangible capital assets	-	-	-	-	-
Balance, end of year	9,470,754	2,002,423	680,938	12,154,115	12,094,515
Accumulated amortization					
Balance, beginning of year	7,928,208	1,909,130	611,120	10,448,458	9,954,583
Annual amortization	378,830	33,937	32,489	445,256	493,875
Accumulated amortization on disposals	-	-	-	-	-
Balance, end of year	8,307,038	1,943,067	643,609	10,893,714	10,448,458
Net book value of tangible capital assets	1,163,716	59,356	37,329	1,260,401	1,646,057
2017 Net book value of tangible capital assets	1,542,546	33,693	69,818	1,646,057	

Peigan Board of Education
Administration
Schedule 2 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous Services Canada			
ISC contribution - enhanced teacher salaries	61,648	62,648	62,648
ISC contribution - FN and Inuit skills link program	25,967	157,418	90,102
ISC contribution - teacher recruitment and retention	15,000	15,000	16,000
Treaty 7 Management Corporation	-	-	10,224
Other revenue	38,724	297,468	-
Deferred revenue - current year	-	(117,670)	-
	141,339	414,864	178,974
Expenses			
Advertising	-	1,450	-
Amortization	-	445,256	493,875
Bank charges and interest	-	6,072	10,379
Chief and council	-	29,617	-
Field trips	-	-	750
GST and Sales tax	-	15,121	-
Honoraria	10,000	1,545	18,191
Insurance	17,402	15,523	17,402
Miscellaneous	-	125	4,791
Other expenses	-	2,947	-
Professional development	1,618	1,878	1,618
Professional fees	37,500	72,873	41,948
Rent	23,526	9,776	29,461
Salaries and benefits	435,411	439,324	365,652
Special projects	-	27,356	2,460
Supplies	54,317	82,505	51,724
Telephone	19,617	22,175	22,487
Travel	28,000	35,113	33,234
	627,391	1,208,656	1,093,972
Annual deficit before transfers	(486,052)	(793,792)	(914,998)
Transfers between programs			
Transfers from other Departments	474,367	474,367	414,412
Annual deficit	(11,685)	(319,425)	(500,586)

Peigan Board of Education
ISC - Band Employees
Schedule 3 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous Services Canada			
ISC contribution - pension plan admin and non-status	42,614	42,614	43,752
ISC contribution - CPP and pension other employees	132,071	132,071	135,483
	174,685	174,685	179,235
Expenses			
CPP and pension plan expense	165,000	174,292	164,100
Annual surplus	9,685	393	15,135

Peigan Board of Education
Post Secondary
Schedule 4 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous Services Canada			
ISC contribution - post secondary student support program	1,161,137	1,312,085	1,179,137
Other revenue	40,000	992	-
	1,201,137	1,313,077	1,179,137
Expenses			
Books	59,044	37,874	59,044
Grants	5,244	3,750	5,394
Honoraria	4,875	1,500	6,575
Living allowance	562,753	609,595	563,258
Professional development	1,000	1,668	4,685
Salaries and benefits	99,230	91,330	79,154
Special projects	14,373	1,470	2,592
Supplies	12,348	27,241	8,976
Telephone	3,000	6,726	3,335
Travel	16,001	15,117	16,001
Tuition costs	307,155	325,703	321,287
	1,085,023	1,121,974	1,070,301
Annual surplus before transfers	116,114	191,103	108,836
Transfers between programs			
Transfer to Board	(14,000)	(14,000)	(14,000)
Transfer to Administration	(102,114)	(102,114)	(102,114)
	(116,114)	(116,114)	(116,114)
Annual surplus (deficit)	-	74,989	(7,278)

Peigan Board of Education
High School
Schedule 5 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous Services Canada			
ISC contribution - instruction service formula	735,000	913,237	666,139
ISC contribution - guidance and counselling	45,000	45,000	45,000
ISC contribution - school effectiveness	70,000	70,000	70,000
ISC contribution - parental and community engagement	60,945	55,918	26,390
ISC contribution - language and culture	69,018	143,750	88,036
Other revenue	75,000	-	-
	1,054,963	1,227,905	895,565
Expenses			
Advertising	-	-	1,552
Books	4,473	10,302	5,676
Field trip	11,027	34,526	11,027
Honoraria	24,681	110,414	28,706
Professional development	30,623	26,687	35,711
Professional fees	-	1,184	-
Rent	7,390	7,966	7,391
Repairs and maintenance	-	-	3,434
Salaries and benefits	713,292	752,185	452,538
Special projects	-	67,741	10,972
Supplies	30,000	157,201	146,311
Telephone	6,487	9,882	7,818
Travel	34,748	36,319	36,931
Tuition	-	7,484	-
	862,721	1,221,891	748,067
Annual surplus before transfers	192,242	6,014	147,498
Transfers between programs			
Transfer to Board	(14,000)	(14,000)	(14,000)
Transfer to Administration	(107,974)	(107,974)	(52,178)
	(121,974)	(121,974)	(66,178)
Annual surplus (deficit)	70,268	(115,960)	81,320

Peigan Board of Education
Elementary
Schedule 6 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous Services Canada			
ISC contribution - instruction service formula	528,786	511,964	696,921
ISC contribution - school effectiveness	70,000	-	-
ISC contribution - language and culture	69,018	143,750	140,000
Other revenue	75,000	-	-
	742,804	655,714	836,921
Expenses			
Books	6,383	1,526	74,655
Field trip	7,166	-	8,127
Honoraria	18,965	3,210	7,953
Professional development	40,472	22,401	38,881
Rent	8,540	11,182	8,540
Salaries and benefits	612,916	535,240	729,290
Special projects	-	1,905	2,332
Supplies	30,000	38,874	37,920
Telephone	2,062	3,491	2,654
Travel	22,568	4,079	9,769
	749,072	621,908	920,121
Annual surplus (deficit) before transfers	(6,268)	33,806	(83,200)
Transfers between programs			
Transfer to Board	(14,000)	(14,000)	(14,000)
Transfer to Administration	(50,000)	(50,000)	(62,529)
	(64,000)	(64,000)	(76,529)
Annual deficit	(70,268)	(30,194)	(159,729)

Peigan Board of Education
Transportation
Schedule 7 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous Services Canada			
ISC contribution - student transportation services	1,053,783	1,295,506	1,101,203
Rental and other income	105,935	300	-
	1,159,718	1,295,806	1,101,203
Expenses			
Fuel	-	38,308	55,577
Honoraria	-	75	-
Insurance	7,309	9,787	12,160
Miscellaneous	2,786	-	-
Professional development	5,453	1,871	34,788
Professional fees	-	1,173	-
Rent	26,959	-	3,998
Repairs and maintenance	99,883	130,124	110,490
Salaries and benefits	817,632	757,751	751,504
Special projects	-	465	1,875
Supplies	-	2,274	3,990
Telephone	2,371	2,620	2,924
Transportation	-	1,526	2,786
Travel	77,208	6,206	22,208
Field trip	4,145	980	-
	1,043,746	953,160	1,002,300
Annual surplus before transfers	115,972	342,646	98,903
Transfers between programs			
Transfer to Board	(14,000)	(14,000)	(14,000)
Transfer to Administration	(101,972)	(101,972)	(91,378)
	(115,972)	(115,972)	(105,378)
Annual surplus (deficit)	-	226,674	(6,475)

Peigan Board of Education
Operations and Maintenance
Schedule 8 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous Services Canada			
ISC contribution - fit up of education facilities	14,920	14,920	13,720
ISC contribution - schools - O&M	431,986	431,986	431,986
ISC contribution - community buildings	12,391	12,391	12,391
ISC contribution - maintenance management	20,200	20,200	20,200
Rental income	10,250	-	-
	489,747	479,497	478,297
Expenses			
Automotive	3,500	1,787	2,869
Honoraria	-	-	75
Insurance	1,673	-	1,673
Interest on long-term debt	-	2,777	3,523
Miscellaneous	19,920	20,083	15,568
Professional development	3,500	700	-
Repairs and maintenance	41,770	43,888	84,609
Salaries and benefits	235,434	264,292	253,081
Supplies	17,500	22,389	20,346
Telephone	5,500	3,722	5,433
Travel	13,000	12,783	9,141
Utilities	100,000	79,503	73,094
	441,797	451,924	469,412
Annual surplus before transfers	47,950	27,573	8,885
Transfers between programs			
Transfer to Board	(14,000)	(14,000)	(14,000)
Transfer to Administration	(33,950)	(33,950)	(34,054)
	(47,950)	(47,950)	(48,054)
Annual surplus (deficit)	-	(20,377)	(39,169)

Peigan Board of Education
School Lunch
Schedule 9 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous Services Canada			
ISC contribution - school effectiveness	70,000	-	75,000
Piikani Nation contribution - ISC	-	-	63,000
Piikani Nation Administration - ISC	75,000	124,997	-
	145,000	124,997	138,000
Expenses			
Salaries and benefits	39,954	64,232	39,857
Special projects	-	177	-
Supplies	105,046	100,012	104,743
Travel	-	903	973
	145,000	165,324	145,573
Annual surplus (deficit)	-	(40,327)	(7,573)

Peigan Board of Education
Special Education
Schedule 10 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Indigenous Services Canada			
ISC contribution - low cost special education	33,570	35,669	35,075
ISC contribution - band operations school direct services	750,000	882,270	686,519
	783,570	917,939	721,594
Expenses			
Field trips	-	120	-
Honoraria	-	-	2,000
Professional development	10,855	40,600	18,400
Professional fees	25,599	102,562	35,375
Salaries and benefits	648,137	640,910	570,795
Supplies	15,618	9,714	15,731
Travel	5,004	5,148	5,827
	705,213	799,054	648,128
Annual surplus before transfers	78,357	118,885	73,466
Transfers between programs			
Transfer to Administration	(78,357)	(78,357)	(72,159)
Annual surplus	-	40,528	1,307

Peigan Board of Education
First Nation Student Success Initiative
Schedule 11 - Schedule of Revenue and Expenses

For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Treaty 7 Management Corporation	-	-	398,056
Blackfoot Confederacy	300,000	395,777	-
	300,000	395,777	398,056
Expenses			
Field trip	2,318	978	2,318
Grants	-	1,650	-
Honoraria	3,400	1,938	18,400
Professional development	52,763	75,434	86,666
Professional fees	-	-	799
Salaries and benefits	150,627	244,740	133,510
Special projects	-	19,839	-
Supplies	85,069	30,934	137,540
Telephone	-	3,105	-
Travel	5,823	15,545	18,823
	300,000	394,163	398,056
Annual surplus	-	1,614	-

Peigan Board of Education
Board
Schedule 12 - Schedule of Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Expenses			
Honoraria	30,352	35,830	29,402
Professional development	851	-	5,275
Special projects	3,194	14,693	5,271
Supplies	-	815	350
Travel	35,603	18,662	29,829
Annual deficit before transfers	(70,000)	(70,000)	(70,127)
Transfers between programs			
Transfers from other Departments	70,000	70,000	70,000
Annual surplus (deficit)	-	-	(127)

Peigan Board of Education
Own Source Revenue
Schedule 13 - Schedule of Revenue
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Treaty 7 Management Corporation	-	-	9,000
Rental income	-	35,677	86,373
Other revenue	-	203,819	346,978
Deferred revenue - prior year	-	40,155	40,075
Deferred revenue - current year	-	(36,737)	(40,155)
Annual surplus	-	242,914	442,271

Peigan Board of Education
ISC Feasibility Study
Schedule 14 - Schedule of Revenue and Expenses
For the year ended March 31, 2018

	2018 Budget	2018	2017
Revenue			
Pikani Nation contribution - ISC	100,000	100,000	-
Expenses			
Professional fees	100,000	58,978	-
Annual surplus	-	41,022	-