

Lloydminster Roman Catholic Separate School Division #89

Annual Report

2019-20



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School Division Contact Information

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Letter of Transmittal

Honourable Dustin Duncan
Minister of Education

Dear Minister Duncan:

The Board of Education of Lloydminster Roman Catholic Separate School Division #89 is pleased to provide you and the residents of the school division with the 2019-20 annual report. This report presents an overview of the Lloydminster Roman Catholic Separate School Division's goals, activities and results for the fiscal year September 1, 2019 to August 31, 2020. It provides audited financial statements that have been audited by an independent auditor following the Canadian Generally Accepted Auditing Standards.

Respectfully submitted,



Mrs. Paula Scott

Introduction

This report provides a snapshot of Lloydminster Roman Catholic Separate School Division #89 in its 2019-20 fiscal year, its governance structures, students, staff, programs, infrastructure and finances. In addition to detailing the school division's goals, activities and performance, this report outlines how the division is deploying the Education Sector Strategic Plan in relation to its school division plan. The report provides a financial overview and financial statements that have been audited by an independent auditor following the Canadian Generally Accepted Auditing Standards.

In March 2020, adjustments were made in response to the COVID-19 pandemic which included having staff work from home and offering remote supplemental learning opportunities for students for the remainder of the school year. By August 31, plans were in place to ensure a safe return to school buildings for students and staff for the new school year.

Governance

The Board of Education

The Lloydminster Roman Catholic Separate School Division #89 is governed by a seven-person elected Board of Education. The Education Act, 1995 gives the Board of Education authority to govern the school division. Each elected Trustee is collectively responsible for representing and serving the School Division as a whole. There are no sub-divisions with identified Trustees.

The current Board was elected on October 26, 2016 to serve a four-year term. Board of Education members as of August 30, 2020 are:

Paula Scott, Board Chair
Michelle Rusteika, Board Vice-Chair
Calvin Fendelet
Christopher Carnell
Erin MacDuff
Jill Wytrykusz
Laurie Makichuk

School Community Councils

The Board of Education has established a School Community Council (SCC) for each of our six schools in Lloydminster Roman Catholic Separate School Division #89.

The Education Regulations, 2019 require school divisions to undertake orientation, training, development and networking opportunities for their SCC members. In 2019-20, all SCCs met with the Board of Education Chair or Vice Chair and Director at regularly scheduled meetings. Generally, the SCCs also participate in engagement with division administration and the Board of Trustees at a luncheon, however, the annual luncheon did not occur in June 2020 due to COVID -19 health measure restrictions. The school division has a Community Education Coordinator that supports each SCC. The Community Education Coordinator meets at least twice a year with school principals and SCC Executive to support the training of skills such as creating an action plan, defining a budget, and organizing a work plan for the SCC members. The School Community Councils enable the community to participate in educational planning and decision making, and promote shared responsibility for learning among community members, students and educators. All SCCs in Lloydminster Roman Catholic Separate School Division #89 are made up of the required number of elected and appointed members, as outlined in *The Education Regulations, 2019*. The actual number of members varies from one SCC to another.

The regulations also require School Community Councils to work with school staff to develop an annual school level plan and to recommend that plan to the Board of Education. Each SCC provided an Annual Action Plan and budget in alignment with the School Division Strategic Plan

for school improvement goals. The Lloydminster Roman Catholic Separate School Division #89 provides a Community Education Coordinator to support each school in the formation of their SCC Executive and to provide additional support for SCC program planning to each SCC. School Community Councils are also expected to facilitate parent and community participation in planning and to provide advice to the Board of Education, the school's staff, and other agencies involved in the learning and development of students. While our SCC's continue to evolve, there are key elements consistently reviewed and encouraged, including their focused attention on school wide projects that:

- Recognize and honor parent skill and talent,
- Build and impact the development of a positive school ethos, and
- Support school goals in aligning their projects with student success.

Of utmost importance is the regular review of the organizational framework for each SCC to ensure an efficient and effective model that builds varied levels of engagement through active participation:

- Regular visible attendance at school events,
- Volunteerism,
- Planning and delivery of school-based services, and
- Acting in formal SCC executive leadership positions.

The School Community Councils create action plans to support each school's learning goals. The focus is on what the SCC can do to promote student success to be aligned with school goals. Each SCC has written action plans with timelines with who is responsible for leading planning for each goal. The School Division provides support through funding, information and opportunities to meet with other SCCs and create joint projects. Each SCC submits an action plan and identifies funding support of up to \$2,000 annually. The Lloydminster Catholic School Division provided a total of \$12,000 to the six Lloydminster Roman Catholic Separate School Division #89's SCCs to meet their action plans and budget allocations.

Lloydminster Roman Catholic Separate School Division #89 School Community Council Sample Activities:

- Promoting math and literacy by hosting math and literacy nights.
- Hosting book giveaways, math games giveaways, and books swaps.
- Building information tables encouraging parent participation.
- Creating learning areas for students outside and within schools.
- Providing and funding support for after school programs for all students to attend.
- Providing back to school events and/or open houses for students and parents to better connect to school and to promote participation.
- Supporting our faith in school entrances including crucifixes, banners for mass, etc.
- Hosting author nights for students during day and families in the evening.
- Promoting SCC Executive formation.
- Supporting the building of outdoor classrooms.

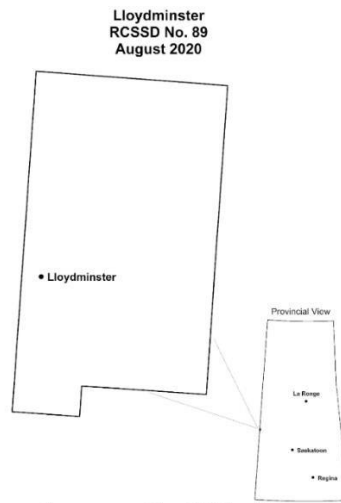
- During school closures in March to June due to the COVID-19 epidemic, SSCs planned and implemented online family activities such as Zoom bingo and family lunches as well as student/family outdoor scavenger hunts or community walks.

School Division Profile

About Us

Lloydminster Roman Catholic Separate School Division #89 has continued to grow and expand educational services since its inception in 1959. During this span of time, the school division has grown to provide a range of academic programming within the Catholic Education mandate. Enrolment growth has enabled us to add new schools and meet our community’s desire for Catholic Education. We celebrated the opening of our first school in 1961. Father Gorman opened in 1977 to provide a Catholic elementary program to Saskatchewan students. In 1982, St. Joseph opened to serve the City’s Southwest on the Alberta side. École St. Thomas opened as our Kindergarten to grade 7 single-track French Immersion program in 1987 and rejoiced in the growth of the program by opening their doors to a new school built in September 2013. In 2001, Holy Rosary High School moved to their new school at the current site and St. Mary’s Elementary School began their first year in their current site. Our Division Office is attached to the south end of Holy Rosary High School, with our Technology Warehouse and Services located on the east side of École St. Thomas. Our Transportation Center was added in 2012 on the east side of Lloydminster. Mother Teresa Early Childhood Education Center opened their doors in September 2013 on the pre-existing site of École St. Thomas. In May of 2020 the Board of Trustees was informed that Holy Rosary High School would be receiving an expansion in order to accommodate an additional 350 students.

The Synergy Vault opened in Lloydminster on October 27, 2017 as a partnership between the School Division, Synergy Credit Union and the City of Lloydminster. The Synergy Vault is a covered field which allows Physical Education classes and Community sport to share a space through the entire year. A true partnership, the Synergy Vault provides students and community members a Sports Excellence facility throughout the year.



Division Philosophical Foundation

The Board believes in the importance of having a well-articulated philosophical foundation to guide its mission, vision and values. These foundations reaffirm the mandate and service of Catholic Education and provide a framework which guides all operations and strategic planning for the School Division.

Division Mission Statement

Lloydminster Catholic School Division will nurture the spiritual, intellectual, social and physical development of each student in a faith-centered community.

Our Lloydminster Roman Catholic Separate School Division #89 is a vibrant community of teachers, students and parents. As we evolve, our Board of Education continues to assess and reaffirm its purpose and mandate. We are proud of the academic achievement of our students from Prekindergarten to grade 12. We are grateful for the active involvement of the Catholic Church through St. Anthony's parish, and with our Faith Integration Team. This supports students, parents and staff in faith development. We encourage the seeds of their faith to develop and grow throughout their lives.

Value	Value Statements
Academics	We strive for academic excellence for all students.
Catholic Faith	Catholic faith permeates all aspects of our students' education.
Communication	Open communication with our students, staff, and our faith community characterizes our interactions.
Family / Community	Students, parents, and staff work together as a team.
Honesty	Integrity and honesty guide our conduct.
Leadership	Strong leadership is characterized by innovation and excellence and promoted through continuous learning.
Love / Respect	We foster love and promote respect for human dignity and life.

LLOYDMINSTER ROMAN CATHOLIC SEPARATE SCHOOL DIVISION #89 LOGO



“Where academics, faith, family and community meet” is derived from our mission statement. Faith is represented in both the cross and a decade of the Rosary; family is represented by the building, symbolizing both school and home; LCSD is inside a larger community and we strive to be a center of learning where our faith permeates all that we do.

This philosophy is summarized in a commitment statement for our website:

“A commitment to faith and a tradition of academic excellence”

Community Partnerships

Lloydminster Roman Catholic Separate School Division #89 (LCSD) and individual schools within the Division have established a range of formal and informal community partnerships in order to promote student learning and ensure that students' school experience is positive and successful. The Division has formed a number of key partnerships, including:

- Long-term investment and partnership with Synergy Credit Union for the construction and maintenance of the Synergy Vault Home of the Raiders that provides our students and community year-round access to a 23,000 square foot artificial turf facility.
- Lloydminster Minor Ball Association, Lloydminster Minor Football Association, Lloydminster Amateur Softball Association, Meridian Soccer and Bulldogs Baseball Academy are utilizing and renting out the Synergy Vault Home of the Raiders.
- Lloydminster Minor Football Association for the joint development of our high school football/soccer field with lighting.
- Lloydminster Roman Catholic Separate School Division #89 partners with Lakeland College to deliver Cosmetology programs in their on-campus salon.
- The Lloydminster Learning Council accesses instructional space to provide language and cultural services to new immigrant parents.
- Lloydminster Play & Learn Daycare Society (Alberta) operates our 72-seat childcare center.
- Catholic Social Services (Alberta) leases office space in one of our facilities to provide counselling and support services to children and families in Lloydminster.
- Programs have been developed in partnership with Lakeland College to provide opportunities for our high school students to earn college credits while still in high school. Another partnership creates opportunities for our immigrant students to earn credits while enhancing their English skills (EAL).
- A partnership with Big Brothers Big Sisters ensures that our students are bussed to activities free of charge.
- Lloydminster Roman Catholic Separate School Division #89 partners with the Lloydminster and Area Drug Strategy in providing a space to the Youth Council which supports youth across the city with activities, advocacy, and leadership training.
- School Resource Officer programs was brought to Lloydminster Roman Catholic Separate School Division #89 through a partnership with The Sunrise Foundation, City of Lloydminster and the RCMP.

Holy Rosary High School has also partnered with local businesses and multiple service providers to enrich students' educational experience and to help them connect what they learn at school to the world of work in a program called *Step Ahead*. Typically, the partner business or service provider provides job shadowing opportunities for students and sends representatives to the schools to talk about their business or industry. Lloydminster Roman Catholic Separate School Division #89 is also proud to be a co-sponsor of the annual *Indigenous Economic Partnership Summit* in Lloydminster.

Onion Lake Cree Nation:

As our work with the Office of the Treaty Commissioner has grown and borne fruit in celebrations like the Flag Raising Ceremonies on May 16th, 2018, we have continued with the day to day work of building partnerships with our local Cree Nations. Our closest geographical partner, Onion Lake, has been a consistent supporter of our work to achieve the goals set out in the Truth and Reconciliation Commission's 95 recommendations. We highlight moments where we have been invited to work not only with Chief and Council but student to student in Grade 4 and Grade 1 partnerships. The continued work of our Aboriginal Coordinator and our Administration team builds the bridges between cultures that benefit all children.

Lloydminster Community Education Partnerships

We have undertaken a partnership to offer Early Literacy programs to our young families within our division with the Lloydminster Learning Council (Fun with Numbers, Books for Babies, 1-2-3 Rhyme.) This program is located in our Mother Teresa Early Childhood Center. We also partner with Midwest Family Connections to offer parenting programs at Father Gorman Community School.

Nutritional Programs

The Alberta Nutrition Program Grant is implemented at two schools, Mother Teresa and Father Gorman, to offer a lunch program for all our Kindergarten to Grade 7 students. Lunch Support is also provided at all other elementary schools in the system. This program provides a healthy lunch consisting of four food groups five days a week and offers some parent nutrition education nights. We also have encouraged businesses to work with us by sponsoring salad bar programs in our schools to enhance healthy eating for all students. Father Gorman Community School and St. Mary's Elementary School offer a Healthy Breakfast program five days a week. There is also lunch support at Holy Rosary High School through purchased cafeteria cards. During COVID-19 we are proud to say we continued to utilize Nutrition monies to deliver food to families weekly. In some cases, this was prepared meals through our instructional programs and cafeteria supplies. In other cases, it was a consistent lunch made specifically for the child at home. These deliveries were welcomed and brought much joy and connection to our students and families.

LCSD Outreach Program

Through the local Olive Tree organization, we have partnered to provide food to families in need. A Christmas Hamper program provides families with food for Christmas celebrations. The *LCSD Outreach* program works to help match students with necessities and tools for learning. This includes food, clothing, glasses, transportation, etc. The partnership with The Olive Tree also supported families during COVID-19 school closures with additional food services. We were able to share resources with this organization for continued family support in the summer.

Promoting Physical Activity in Youth and Adults

We continue to offer many opportunities for children, parents and families to be active. We work with community organizations such as *KidSport* and *Jump Start*. Our Community Education Coordinator sits on the board of both organizations to ensure families are connected to supports. Further to the end of promoting physical activity in youth, multiple community sports clubs, groups and individuals work in concert with schools to offer free programming. We also offer programming through community grants, local SCCs, and Saskatchewan Lotteries to offer Family Gym nights, after school physical activity programming, and parent fitness.

Program Overview

The students in Lloydminster Roman Catholic Separate School Division #89 are diverse. They vary in age, personal circumstances, learning styles, interests, and individual strengths and needs. In order to provide the best education possible for all our students, Lloydminster Catholic School Division offers a wide range of programs in the six schools of the Division.

Central to the program in every school is the provincially mandated core curricula, broad areas of learning and cross-curricular competencies. Classroom instruction is designed to incorporate differentiated instruction, First Nations and Métis (FNM) content, perspectives and ways of knowing, and the adaptive dimension.

In addition, each school in the Division offers specialized programming that responds to the needs of its students. The following list identifies programs in operation at one or more of the Division's schools:

- Alternative and Modified programming
- Community Education programming
- Intensive French instruction
- Distance education
- English as an Additional Language programming
- Kindergarten Plus+
- Movement and Music
- French Immersion programming
- Music/Band programming
- Nutrition programs
- Prekindergarten programs
- Technology enhanced learning
- High Performance Physical Education
- Academic and Behaviour RTI
- SHINE (Mental Health Promotion)

Additional services and supports are offered to students and teachers by specialized School Division staff including:

- Educational Psychologist (contracted)
- Occupational Therapist
- Clinical Psychologist
- Instructional Coaches
- Supervisor of Learning
- Supervisor of Technology
- Speech and Language Pathologists
- Student Counsellors (Academic/Career and Personal)
- Family School Liaison Workers
- Family Counselor
- Learning Assistant Supervisor
- Faith Specialist

- Social Emotional Coordinator
- Division Communications Coordinator
- Community Education Coordinator
- School Resource Officer
- Aboriginal Education Coordinator
- Nutrition Facilitator
- Before/After School Program Leaders
- LCSD ABC Consultant
- Assessment Specialist
- Mental Health Worker (Partnership with Lloydminster Public School Division)
- SHINE Manager and Coaches (Partnership with AHS and LPSD)
- Youth and Family Coordinator

Strategic Direction and Reporting

The Education Sector Strategic Plan

Members of the education sector have worked together to develop an Education Sector Strategic Plan (ESSP) for 2014-2020. The ESSP describes the strategic direction of the education sector. The ESSP priorities and outcomes align the work of school divisions and the Ministry of Education. The plan continues to shape the direction in education for the benefit of all Saskatchewan students. 2019-20 was the fifth year of deployment of the 2014-2020 ESSP.

Enduring Strategies of the 2014-2020 ESSP:

- Culturally relevant and engaging curriculum;
- Differentiated, high quality instruction;
- Culturally appropriate and authentic assessment;
- Targeted and relevant professional learning;
- Strong family, school and community partnerships; and,
- Alignment of human, physical and fiscal resources.

In 2018, prior to the 2019-2020 school year, the education sector partners began to co-construct a provincial education plan for 2020-2030. In November 2019, a framework which had been developed collaboratively by the education sector partners was released. This framework provides the foundation within which a plan for education for 2020-2030 will be developed. The Education Sector Strategic Plan will continue to guide the education sector until the provincial education plan is in place. The Provincial Education Plan 2020-30 was placed on hold in July of 2020.

Inspiring Success: First Nations and Métis PreK-12 Education Policy Framework

Education partners in Saskatchewan continue to work together to implement [*Inspiring Success: First Nations and Métis PreK-12 Education Policy Framework*](#). This umbrella policy provides a framework for the development of First Nations and Métis education plans provincially and at the school division level in alignment with the goals of the ESSP. *Inspiring Success* guides and informs planning and implementation of initiatives aimed at improving outcomes for First Nations, Métis and Inuit students.

The goals of *Inspiring Success* are:

1. First Nations and Métis languages and cultures are valued and supported.
2. Equitable opportunities and outcomes for First Nations and Métis learners.
3. Shared management of the provincial education system by ensuring respectful relationships and equitable partnerships with First Nations and Métis peoples at the provincial and local level.
4. Culturally appropriate and authentic assessment measures that foster improved educational opportunities and outcomes.
5. All learners demonstrate knowledge and understanding of the worldviews and historical impact of First Nations and the Métis Nation.

Reading, Writing, Math at Grade Level

ESSP Outcome:

By June 30, 2020, 80% of students will be at grade level or above in reading, writing and math.

ESSP Improvement Targets:

- By June 2018, at least 75% of students will be at or above grade level in reading and writing.
- By June 2019, at least 75% of students will be at or above grade level in math.

<p>School division goals aligned with Reading, Writing and Math at Grade Level outcome</p>	<p>By June 30, 2020, 80% of students will be at grade level or above in reading.</p> <p>By June 30, 2020, 80% of students will be at grade level or above in writing.</p> <p>By June 30, 2020, 80% of students will be at grade level or above in math.</p>
<p>School division actions taken during the 2019-20 school year to achieve the outcomes and targets of the Reading, Writing and Math at Grade Level outcome</p>	<p>Enhanced use of current Lloydminster Roman Catholic Separate School Division #89 (LCSD) structures around formative assessment and goal setting with students has been put in place.</p> <p>Focused Professional Learning opportunities on using formative assessment in the area of reading has been implemented.</p> <p>Division wide Responsive Tiered Instruction (RTI) structure to replace individual school RTI structures. This includes an increased focus on intervention design and progress monitoring. RTI is a preventive approach that allows school divisions to allocate resources early and continuously, rather than waiting until a student experiences failure before providing a response.</p> <p>Additional points to the Lloydminster Roman Catholic Separate School Division #89 (LCSD) Planning Checklist were made to emphasize the use of running record data to support planning.</p> <p>Classroom libraries in all K-7 classrooms were maintained.</p> <p>Use of Skills Progression Chart for the various aspects of reading has been highlighted within the Google Classroom enabling teachers to better determine successful remediation strategies.</p> <p>Division implementation of the Lloydminster Roman Catholic Separate School Division #89 Way outlining the key school division cornerstones around learning and student achievement.</p> <p>Enhanced professional learning opportunities were developed to assist teachers in their work with writing.</p> <p>Continued use of common grade writing rubrics and exemplars to enhance the writing process taught in grades 3-12.</p>

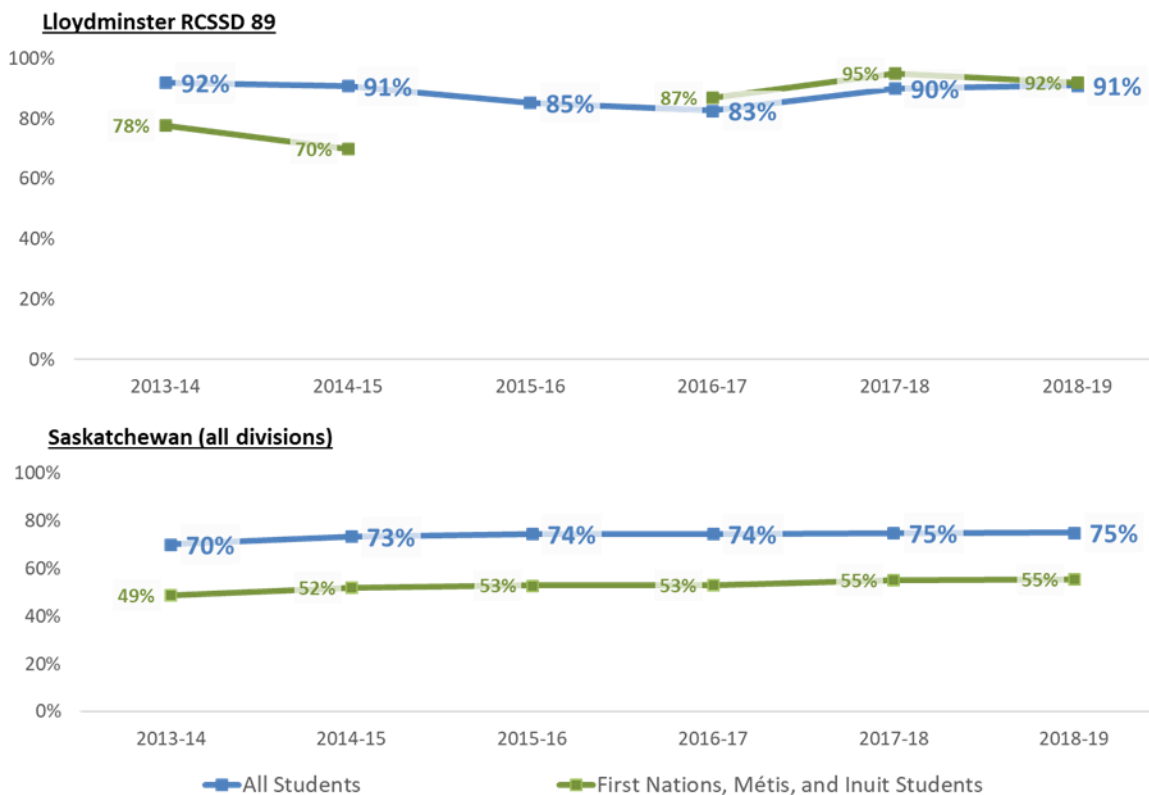
Measures for Reading at Grade Level

Proportion of Grade 3 Students Reading At or Above Grade Level

Grade 3 reading levels are considered a leading indicator of future student performance. In response to the *Saskatchewan Plan for Growth* improvement target, Grade 3 reading levels have been tracked using provincially developed benchmarks since 2014. Ensuring that each year a greater proportion of Grade 3 students in the province (currently about three-quarters) is reading at grade level will mean more students each year are ready to learn in Grade 4 and beyond.

The following data display shows the six-year trend (2013-14 to 2018-19) overall and for First Nations, Métis and Inuit (FNMI) students. As a result of the COVID-19 pandemic response, June 2020 reading data is unavailable.

Percentage of Grade 3 Students Reading At or Above Grade Level, 2013-14 to 2018-19



Notes: Reading levels are reported based on provincially developed benchmarks. The percentage of students at each reading level was determined as a proportion of those students with a 'valid' reading score (excluded or non-participant students were not included in these calculations). Results for populations of fewer than 10 students have not been reported to avoid identifying individuals or very small groups of students. FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk, however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2020

Analysis of Results – Proportion of Grade 3 Students Reading At or Above Grade Level

The six-year trend shows a relative maintenance of the proportion of Grade 3 students reading at or above grade level, both overall and for First Nations, Metis and Inuit students. These results have consistently exceeded the provincial goal of 80% of Grade 3 students reading at or above grade level.

Improving First Nations, Métis and Inuit Student Engagement and Graduation Rates

ESSP Outcome:

By June 30, 2020, collaboration between First Nations, Métis and Inuit and non-First Nations, Métis and Inuit partners will result in significant improvement in First Nations, Métis and Inuit student engagement and will increase three-year graduation rates from 35% in June 2012 to at least 65% and the five-year graduation rate to at least 75%.

ESSP Improvement Targets:

- Achieve an annual increase of four percentage points in the First Nations, Métis and Inuit three-year and five-year graduation rates.
- By June 2020, schools involved in FTV for at least 2 years will collectively realize an 8% annual increase in First Nations, Métis and Inuit student graduation rates.
- By 2020, school divisions will achieve parity between First Nations, Métis and Inuit and non-First Nations, Métis and Inuit students on the OurSCHOOL engagement measures (Student Engagement, Inclusion and Learning).

School division goals aligned with the Improving First Nations, Métis and Inuit Student Engagement and Graduation Rates outcome

By June 2020, Lloydminster Roman Catholic Separate School Division #89 will achieve parity between First Nations, Metis and Inuit and non-First Nations, Metis and Inuit students on the Our School engagement measure of positive relationships at school.

School division actions taken during the 2019-20 school year to achieve the outcomes and targets of the Improving First Nations, Métis and Inuit Student Engagement and Graduation Rates outcome

Family School Liaison monitors academic and behavioural performance of each First Nations or Métis student in Holy Rosary High School.

High-touch, highly personal connections and relationships that developed the sense of school “as” family. Cultural Liaison will be in place to provide additional supports for students.

Career counselling and ensuring a vision of graduation and post-secondary with all students beginning in grade 9.

Quick and effective interventions by the Problem-Solving Team (PST) in Holy Rosary when students experience difficulty.

Measures for Improving First Nations, Métis and Inuit Student Engagement and Graduation

Average Final Marks

Teacher-assigned marks are important indicators of student performance in school. Classroom marks are used for grade promotion and graduation decisions, to meet entrance requirements for postsecondary education, to determine eligibility for scholarships and awards and by some employers when hiring.

The following table displays average final marks in selected secondary-level courses for all students, and by non-FNMI and FNMI student subpopulations in the division, along with provincial results for each category.

Average Final Marks in Selected Secondary-Level Courses, 2019-20

Subject	All Students		Non-FNMI		FNMI	
	Province	LlydC	Province	LlydC	Province	LlydC
English Language Arts A 10 (Eng & Fr equiv)	75.1	85.3	78.5	85.6	62.9	82.8
English Language Arts B 10 (Eng & Fr equiv)	75.7	81.0	79.1	81.0	64.3	80.6
Science 10 (Eng & Fr equiv)	73.8	77.3	77.5	77.3	61.8	78.0
Math: Workplace and Apprenticeship 10 (Eng & Fr equiv)	73.5	70.9	77.1	71.6	63.0	nr
Math: Foundations and Pre-calculus 10 (Eng & Fr equiv)	76.8	79.3	79.0	79.4	65.5	77.8
English Language Arts 20 (Eng & Fr equiv)	77.3	85.5	79.6	86.0	67.0	79.4
Math: Workplace and Apprenticeship 20 (Eng & Fr equiv)	70.0	67.2	72.7	65.2	64.9	nr
Math: Foundations 20 (Eng & Fr equiv)	77.4	79.9	79.1	80.0	67.8	79.1

Notes: Results for populations of fewer than 10 students have not been reported to avoid identifying individuals or very small groups of students (nr). FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk, however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2020

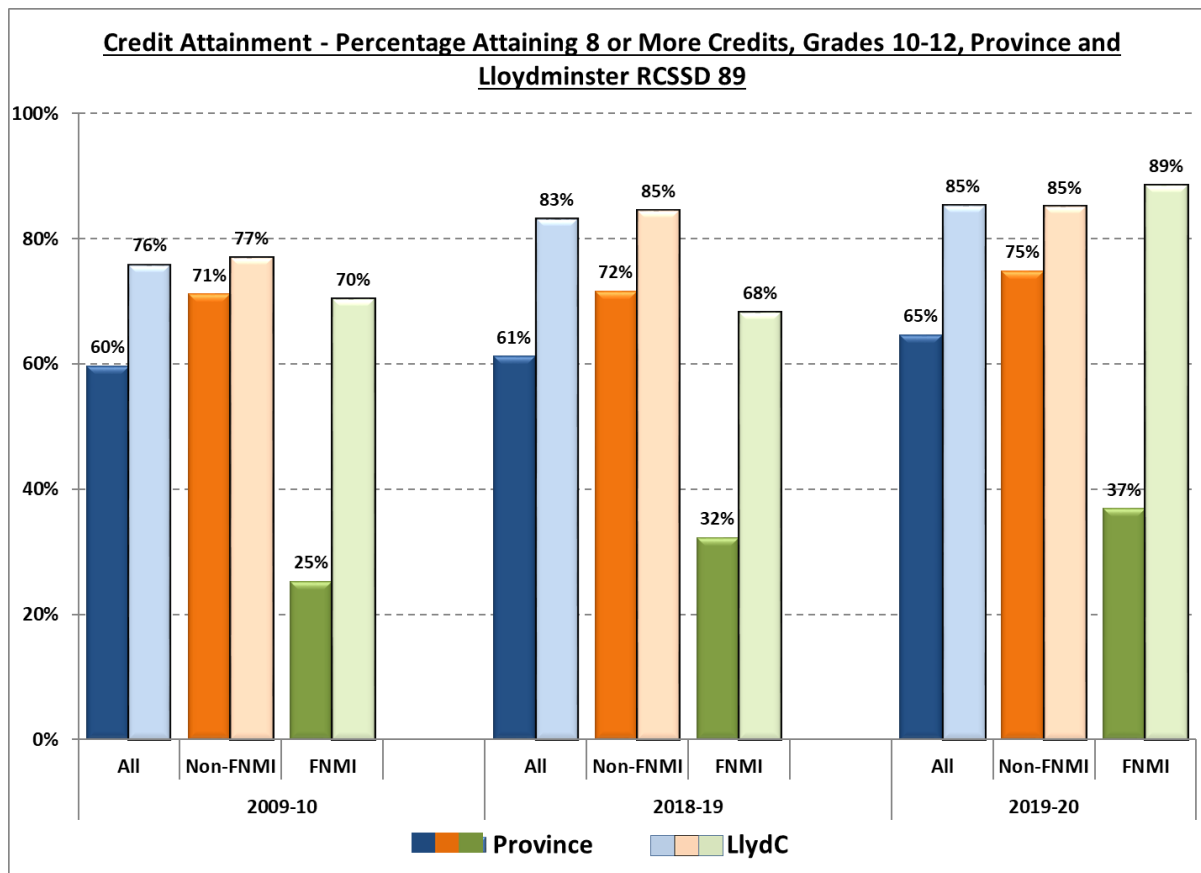
Analysis of Results – Average Final Marks

The above results again show a mix as to whether or not Lloydminster Roman Catholic Separate School Division #89 met or exceeded provincial averages for each subject. In 2019-20, we were above the province in all but two of the ELA and Math subjects (below in Workplace and Apprenticeship 10 and 20). In all the subjects reported for FNMI students in the division, our students achieved higher average final marks when compared to the provincial results for this subpopulation of students, and marks very similar to our non-FNMI students.

Credit Attainment

Credit attainment provides a strong predictive indicator of a school system's three-year graduation rate. Students receiving eight or more credits per year are more likely to graduate within three years of beginning Grade 10 than those who do not achieve eight or more credits per year.

The following graph displays the credit attainment of secondary students attaining eight or more credits per year for all students, and by non-FNMI and FNMI student subpopulations in the division, along with provincial results for each category.



Notes: Credit attainment measures are calculated as the percentage of students enrolled at the secondary level on September 30 attaining eight or more credits yearly. Results for populations of fewer than 10 students have not been reported to avoid identifying individuals or very small groups of students (nr). FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk, however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2020

Analysis of Results – Credit Attainment

Our results show that we remain consistently above the provincial average in credit attainment compared to the provincial numbers (85% attaining 8 or more credits yearly, compared to 65% provincially). This is true for all demographic categories. Our work with our FNMI students has once again paid dividends in that many of our students are attaining the necessary credits to get them well on their way to graduation (89%, again well ahead of the provincial results for this group of students, 37%).

Graduation Rates

ESSP Outcome:

By June 30, 2020, Saskatchewan will achieve an 85% three-year graduation rate and a 90% five-year graduation rate.

ESSP Improvement Targets:

- Achieve an annual increase of three percentage points in the provincial three-year graduation rate.
- 90% of students will have at least 80% attendance in 2019-20.

School division goals aligned with the Graduation Rates outcome

Lloydminster Roman Catholic Separate School Division #89 will maintain graduation rates 95% or better.

School division actions taken during the 2019-20 school year to achieve the outcomes and targets of the Graduation Rates outcome

Family School Liaison Worker personnel in place to support student and family needs.

Students from Grades 9-12 are tracked in terms of long-term goals (post high school) and their academic plan to achieve their goals.

Grad Coach continues to support students in ensuring graduation targets are being met.

Strategic planning around course offerings at the High School level allows students and staff to meet individual student needs, interest, and aptitudes; thus allowing students to heighten their engagement levels.

Continued to use RTI structure in schools to ensure students receive systemic assistance when required.

Academic counselors involved directly with all Grades 9-12 students in course selection to ensure a positive match is in place.

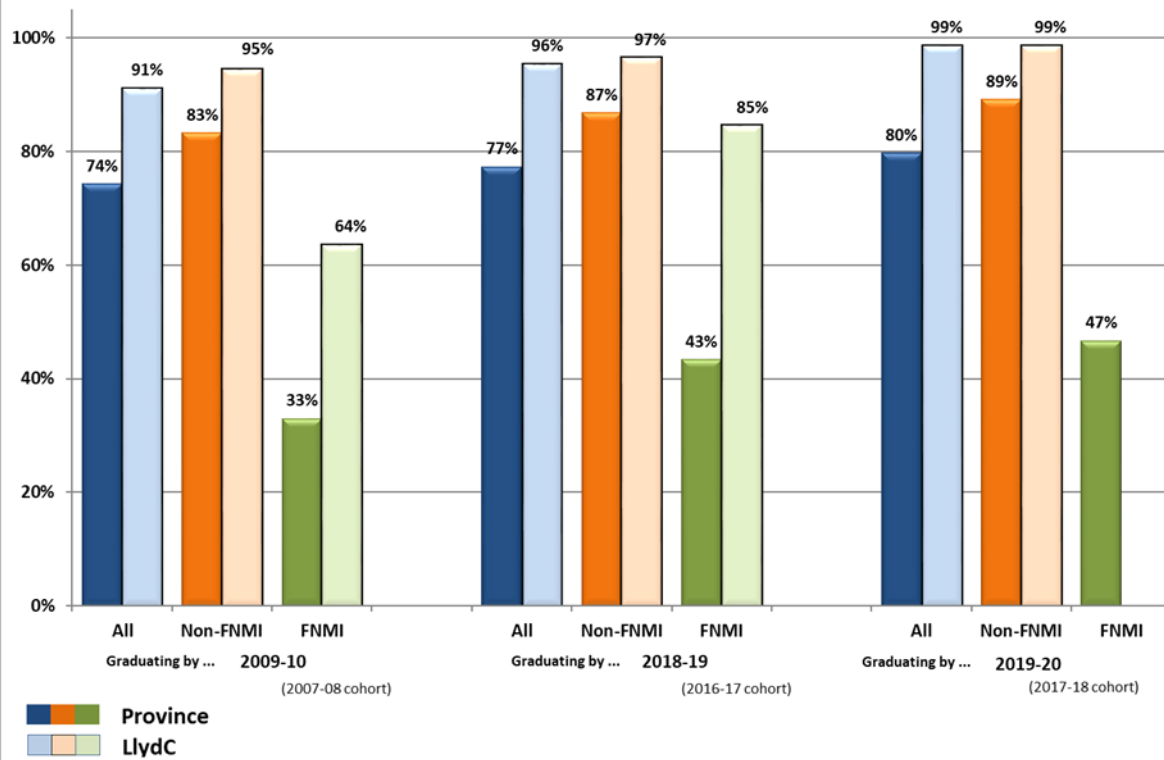
Measures for Graduation Rates

Three-Year Graduation Rate

To graduate within the typical three-year period after beginning Grade 10, students must accumulate an average of eight credits per year to achieve the minimum requirement of 24 required secondary level credits by the end of Grade 12. Three-year graduation rates are one measure of the efficiency of a school system.

The following graph displays the percentage of students (all students, non-FNMI and FNMI) in the school division who graduated within three years of entering Grade 10, along with provincial results in each of these categories.

'3-year' Graduation Rates, Province and Lloydminster RCSSD
(Students Completing Grade 12 Within 3 Years of 'starting' Grade 10)



Notes: Three-year graduation rates are calculated as the percentage of students who complete Grade 12 within three years of 'starting' Grade 10. Results for populations of fewer than 10 students have not been reported to avoid identifying individuals or very small groups of students (nr). FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk, however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2020

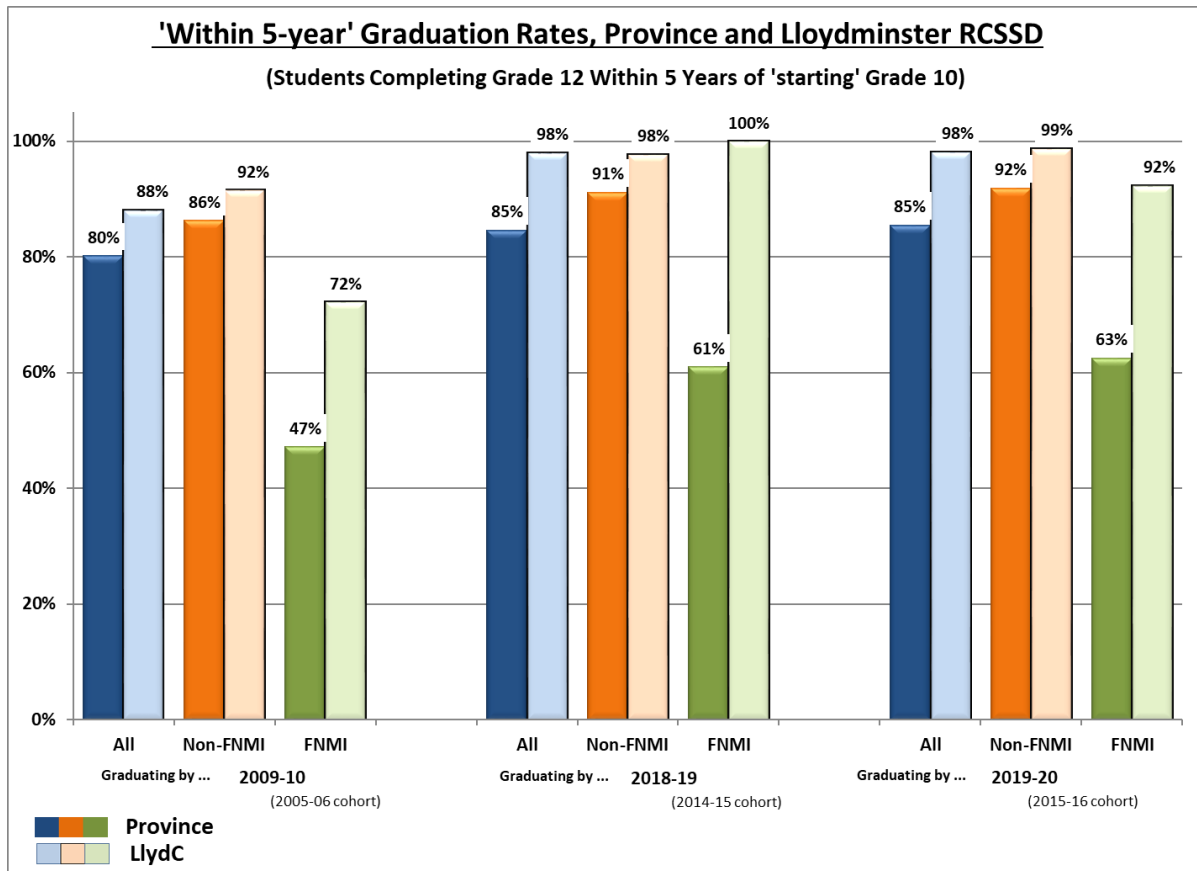
Analysis of Results – Three-Year Graduation Rates

Once again, we are pleased with our graduation rates (99% overall for 2019-20). This has been a consistent rate and one that speaks volumes to the good work completed in the school division around student learning.

Grade 12 Graduation Rate: Within Five Years

Some students need more time to complete all the courses necessary to graduate so they continue in school longer than the typical three years after beginning Grade 10. Graduation rates within five years are one measure of the responsiveness of a school system.

The following graph displays the percentage of students (all students, non-FNMI and FNMI) in the school division who graduated within five years of entering Grade 10, which includes those who graduated within three and four years, along with provincial results in each of these categories.



Notes: Graduation rates within five years are calculated as the percentage of students who complete Grade 12 within five years of 'starting' Grade 10 (and include those who graduate within three or four years). Results for populations of fewer than 10 students have not been reported to avoid identifying individuals or very small groups of students (nr). FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk; however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2020

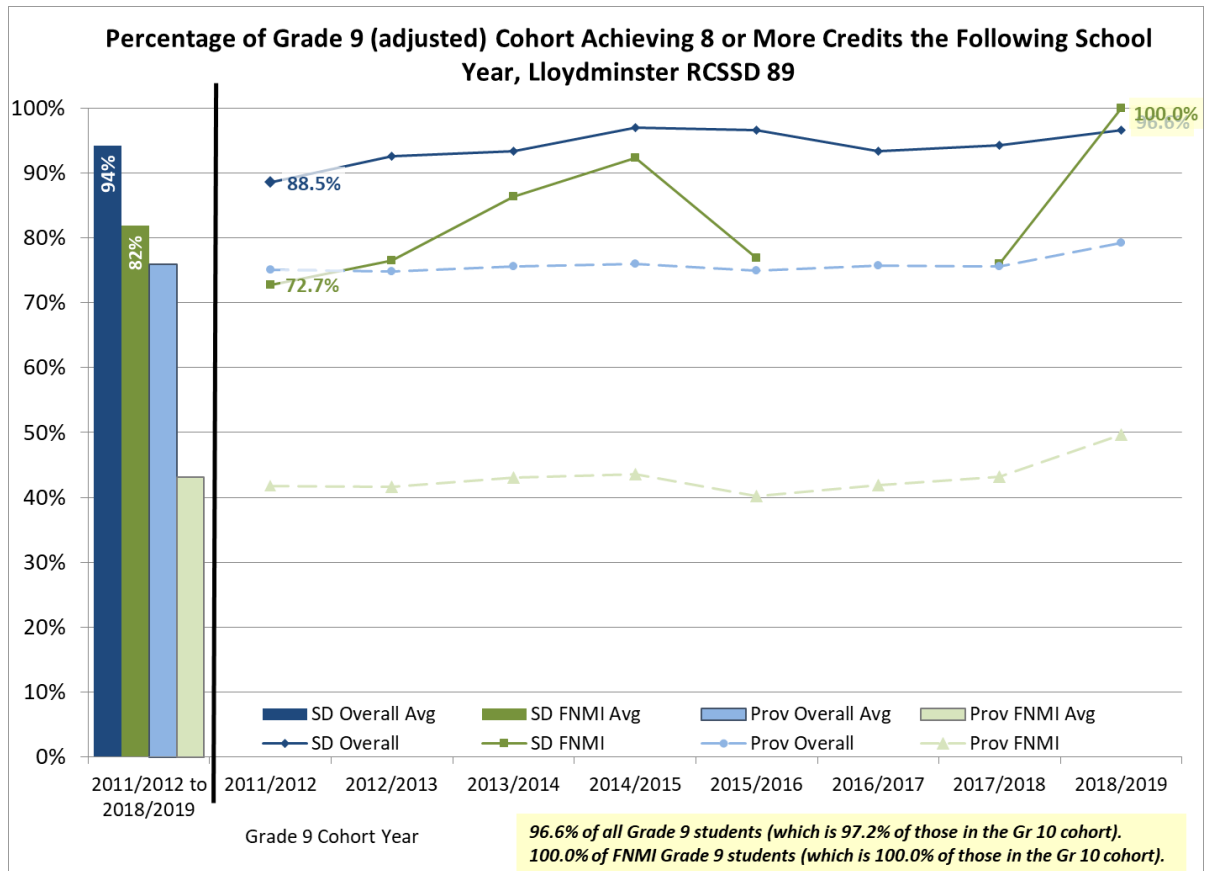
Analysis of Results – Graduation Rates 'within five-years'

The results displayed above demonstrate a positive trend in our extended graduation rates. This again is an important finding as it demonstrates the impact of the work that has been completed to ensure we are having almost all of our students meet their goal of graduation. We continue to surpass provincial averages in all categories.

Grade 9 to 10 Transition

The transition from Grade 9 to 10 can be difficult for some students for many different reasons, including not having reached all outcomes from each subject area in the elementary and middle grades. This measure is intended to show how well Grade 9 students adjust in the transition to Grade 10. Achieving eight or more credits per year is important for steady progress towards graduating within three years of starting Grade 10.

The following chart displays the percentage of Grade 9 students (all students and the FNMI subpopulation) in the school division who achieved eight or more credits the following school year, along with provincial results for the past eight years and the eight-year average.



Notes: Grade 9 to 10 transition rates are calculated as the number of students attaining eight or more credits in the year immediately following their Grade 9 year divided by the number of students in the Grade 9 cohort. Results for populations of fewer than five have not been reported to avoid identifying individuals or very small groups of students. FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify as First Nations, Métis or Inuit/Inuk, however, this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2020

Analysis of Results – Grade 9 to 10 Transition

We continue to be above the provincial average in both categories for this transition measure. We see this as an important big step in having our students graduate on-time. We believe that if students are able to see a high level of success in their first year of high school, they will see that the remaining years will be less taxing and attainable. (Overall in the past 8 years, 94% of our students on average are achieving this transition goal of 8 or more credits in their first year of high school, and this include an 8-year average of 82% for our FNMI students.)

Early Years

ESSP Outcome:

By June 30, 2020, children aged 0-6 years will be supported in their development to ensure that 90% of students exiting Kindergarten are ready for learning in the primary grades.

ESSP Improvement Targets:

- By June 2020, 75% of in-service PreK educators will have completed Responding to Children's Interests (SPDU) workshop and 75% of in-service Kindergarten educators will have completed Literacy Practices in Kindergarten.

School division goals aligned with the Early Years outcome

By June 30, 2020 children aged 0-6 years will be supported in their development to ensure that 90% of students exiting Kindergarten are ready for learning in the primary grades.

School division actions taken during the 2019-20 school year to achieve the outcomes and targets of the Early Years outcome

Prekindergarten served 73 students.

Kindergarten program is a 60% or 100% option for Kindergarten students.

Kindergarten Professional Learning Team met twice in the school year.

Kindergarten data (LCSD Assessment) reviewed two times per year with specific actions taken for individual students.

Screening processes for Speech Language Pathologists and Occupational Therapist continued to be implemented.

Early Childhood teachers continued to be part of Learning Teams which drive professional learning. Two Grade A-like meetings this year for the teachers as an additional enhancement of professional learning.

Measures for Early Years

Early Years Evaluation

The Early Years Evaluation-Teacher Assessment (EYE-TA) is a readiness-screening tool that provides information about each child's development and learning with a focus on reading readiness skills. Results from the EYE-TA allow educators and school-based interdisciplinary teams to quickly identify the students most likely to require extra support during the Kindergarten year, based on their levels of skill development in five key domains at school entry. In addition to results for specific domains, children are also assigned a comprehensive score known as a Responsive Tiered Instruction (RTI) level. RTI is a preventive approach that allows educators, school teams and divisions to allocate resources early and continuously, rather than waiting until a student experiences failure before providing a response.

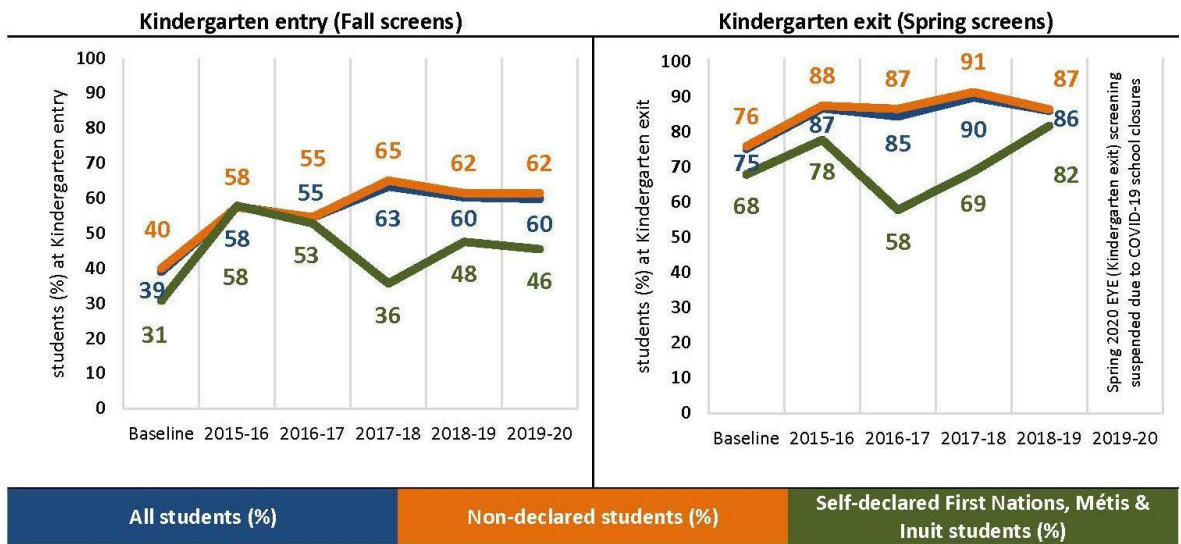
Kindergarten EYE is a statistically significant leading indicator of a student's likelihood of reading at grade-level in Grade 3. Longitudinal analyses in the province show children who begin Kindergarten with good skills (Tier 1) in key areas, or who develop good levels of skill during their Kindergarten year, are far more likely to become

grade-level readers by the end of Grade 3 in comparison to students who leave Kindergarten programs with lower levels of assessed skills.

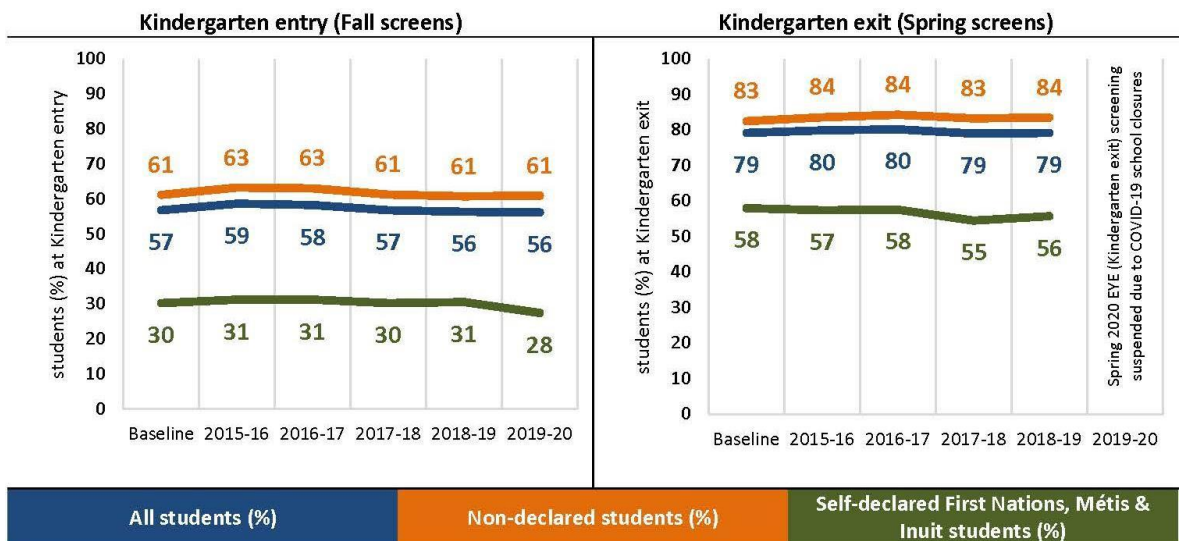
The following charts display the percentage of students (all, non-FNMI and FNMI) who were assessed as Tier I at Kindergarten entry and after the Kindergarten year at exit since 2014-15 (baseline year). EYE-TA was used to assess Kindergarten students at entry in 2019-20. As a result of the COVID-19 pandemic response, Spring 2020 EYE data is unavailable.

Readiness for school: students screened at Tier 1 (%) on Early Years Evaluation – Teacher Assessment (EYE-TA) at Kindergarten entry & exit, baseline (2014-15) to most recent

Lloydminster RCSSD 89



Saskatchewan (all divisions)



Notes: Research shows that early identification followed by a responsive, tiered approach to instruction from Kindergarten to Grade 3 can substantially reduce the prevalence of reading challenges. The primary role of EYE is to help inform educational practice. EYE screening at Kindergarten entry is used by classroom teachers and school divisions to identify children who experience difficulties with important skills when they arrive in Kindergarten, and who may need closer monitoring or further assessment during the year. Children who have difficulty with important skills at Kindergarten entry are also re-assessed before the end of the Kindergarten year, allowing school divisions to measure the impact of their supports and responses. Children assigned Tier I RTIs are able to complete developmental tasks without difficulty. These children have a high probability of reading at grade level by Grade 3 - an important predictor of school success, including Grade 12 graduation.

School division EYE-TA displays show results for self-declared First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk children (FNMI) and for those who do not identify as FNMI (non-FNMI), provided both comparison groups consist of a minimum of 10 children. It should be noted that the non-FNMI group may include FNMI students who choose not to self-identify, or who have yet to self-identify.

Source: Ministry of Education, Early Years Branch, 2020

Analysis of Results – Early Years Evaluation

The six-year trend shows a steady hold in percentage of students who have hit the benchmark. Though we did not reach the goal of 90%, the results are positive.

The students entering the school division in 2019-20 could be described as being average in comparison to previous cohorts, with 60% able to complete age-appropriate developmental tasks without difficulty showing readiness for school (Tier 1).

Again, year-end data was not collected due to COVID-19.

Demographics

Students

In 2019-20, Lloydminster Roman Catholic Separate School Division #89 had projected a negligible enrollment increase. Over the last few years Lloydminster Roman Catholic Separate School Division #89 has experienced a flattening of enrolment growth, due largely to a decline in the oil economy. The Board of Education and Administration have however remained aware of the “pyramidal” student enrolment trend that remains and is shown below as our Kindergarten enrolments exceed the size of the graduating classes. This trend will impact the infrastructure needs of our high school. The Government of Saskatchewan has responded to this future increase in high school enrolments and has approved a Holy Rosary High School expansion project.

SOURCE:
Ministry of Education, 2019

Lloydminster RCSSD 89					
Grade	2015-16	2016-17	2017-18	2018-19	2019-20
Kindergarten	237	255	233	242	225
1	289	274	269	256	247
2	247	276	251	256	249
3	232	257	267	238	255
4	204	245	243	262	233
5	188	216	243	224	264
6	171	202	206	239	223
7	195	184	192	217	234
8	168	206	176	191	222
9	156	174	202	184	189
10	184	179	168	191	159
11	163	197	176	161	188
12	155	162	186	173	162
Total	2,589	2,827	2,812	2,834	2,850
PreK	73	72	72	71	73

Subpopulation Enrolments	Grades	2015-16	2016-17	2017-18	2018-19	2019-20
Self-Identified First Nations, Métis, or Inuit	K to 3	75	95	89	92	96
	4 to 6	48	55	56	62	75
	7 to 9	41	35	52	54	54
	10 to 12	45	49	31	41	33
	Total	209	234	228	249	258
English as an Additional Language	1 to 3	79	69	64	73	74
	4 to 6	61	73	73	61	40
	7 to 9	51	49	36	36	28
	10 to 12	47	41	34	28	21
	Total	238	232	207	198	163
French Immersion	K to 3	296	305	300	290	295
	4 to 6	153	167	176	196	203
	7 to 9	99	107	120	123	140
	10 to 12	77	70	76	74	83
	Total	625	649	672	683	721

Notes:

- Enrolment numbers are based on headcounts from the Student Data System (SDS) as of September 30 for each school year.
- Enrolments include all residency types, all ages, home-based and homebound students, with the exception of English as an Additional Language (EAL) enrolments, which exclude non-Saskatchewan residents, students 22 years and older and home-based students.
- Prekindergarten (PreK) enrolments are the 3- and 4-year-old student enrolments which includes those children who occupy the ministry-designated PreK spaces and those in other school division-operated PreK or preschool programs.
- FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk.

Source: Ministry of Education, 2019

Staff

Job Category	FTEs
Classroom teachers	153.3
Principals, vice-principals	13.0
Other educational staff (positions that support educational programming) – e.g., educational psychologists, educational assistants, school community coordinators, speech language pathologists, resource centre staff, information technology staff, school clerical staff and other instructional employees	92.9
Administrative staff – e.g., Chief Financial Officers, human resource services, payroll, purchasing, accounting, clerical, executive assistants and other administrative employees	6.4
Plant operations and maintenance – e.g., caretakers, handypersons, carpenters, plumbers, electricians, gardeners, supervisors and managers	17.1
Transportation – e.g., bus drivers, mechanics, parts persons, bus cleaners, supervisors and managers	22.0
League of Educational Administrators, Directors and Superintendents (LEADS) – e.g., director of education and superintendents	3.0
Total Full-Time Equivalent (FTE) Staff	307.6

Notes:

- The numbers shown above represent full-time equivalents (FTEs). The number of employees may be greater because some people work part-time or seasonally.

Source: Lloydminster Catholic School Division, 2020

Senior Management Team

The Director of Education, Mr. Nigel McCarthy, reports directly to the Board of Education.

Two Deputy Directors and one Chief Financial Officer report to Mr. Nigel McCarthy.

- Deputy Director of Education, Ms. Glenda Kary
- Deputy Director of Learning, Mr. Kevin Kusch
- Chief Financial Officer, Mrs. Melanie Stelmaschuk, CPA, CA

Infrastructure and Transportation

School	Grades	Location
École St. Thomas	K-7	6524 – 35 Street Lloydminster, Alberta
Father Gorman Community School	K-7	3112 – 47 Avenue Lloydminster, Saskatchewan
Holy Rosary High School	8-12	6611A – 39 Street Lloydminster, Alberta
Mother Teresa Early Childhood Education Center	Prekindergarten- Grade 2	5216 – 44 Street Lloydminster, Alberta
St. Joseph Elementary School	K-7	5706 – 27 Street Lloydminster, Alberta
St. Mary's Elementary School	K-7	5207 – 42 Street Lloydminster, Alberta

Infrastructure Projects

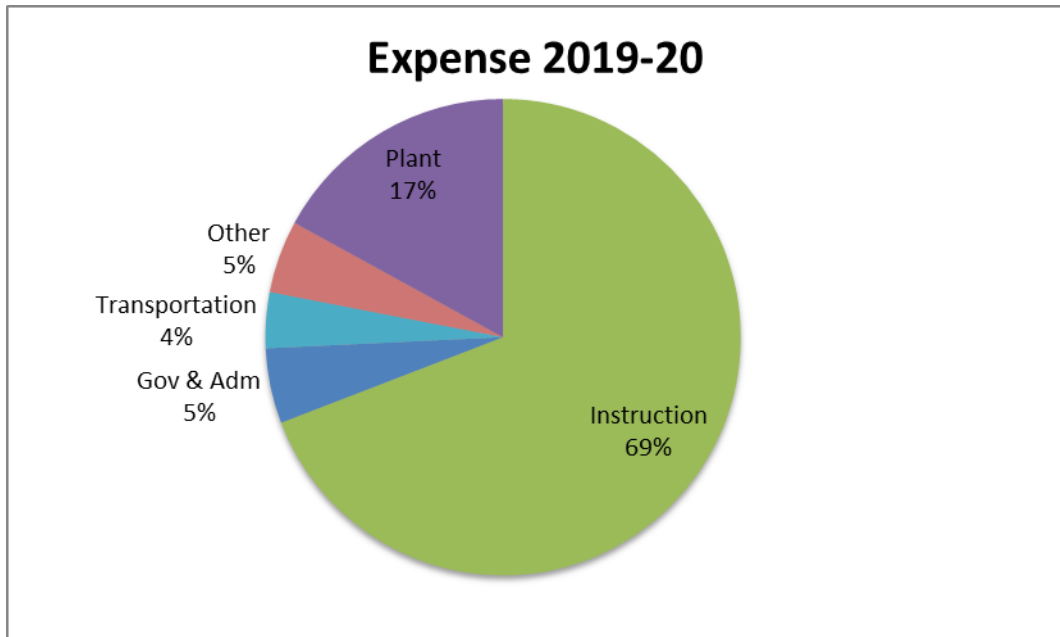
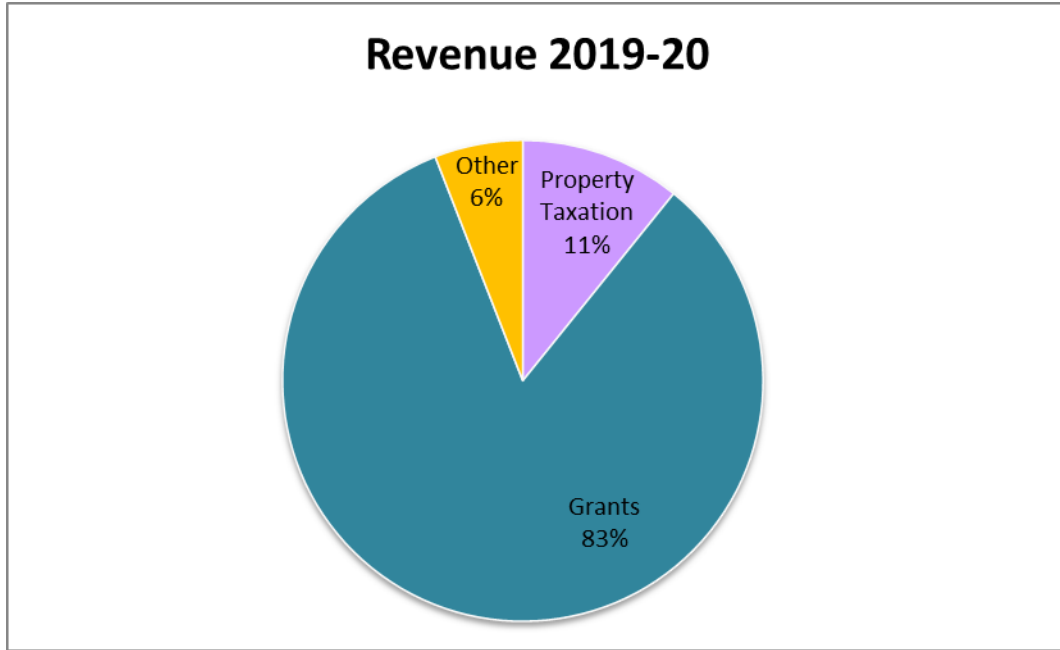
Infrastructure Projects			
School	Project	Details	2019-20 Cost
Father Gorman	Roof	Roof Replacement	735,000
St. Mary's	Roof	Roof Replacement	509,000
St. Mary's	HVAC	Rooftop Unit Replacements	213,000
Total			\$1,457,000

Transportation

Lloydminster Roman Catholic Separate School Division #89 operates its own bus transportation system. As the City of Lloydminster is split bi-provincially, this adds challenges to the bussing routes. Two major highways cross divide the middle of the City cutting it into four sections. This complicates the walking distances and vehicular traffic flows and adds an additional awareness to safety of our students which in turn impacts our bus routes. Lloydminster Roman Catholic Separate School Division #89 also collaborates with both school divisions adjacent to us on the Saskatchewan and Alberta side. Signed agreements are in place with the two school divisions that allows for students in the surrounding areas of Lloydminster to be transported into Lloydminster for education.

Financial Overview

Summary of Revenue and Expenses



Budget to Actual Revenue, Expenses and Variances

	2020	2020	2019	Budget to Actual Variance	Budget to Actual %	Note
	Budget	Actual	Actual	Over / (Under)	Variance	
REVENUES						
Property Taxation	3,363,978	3,417,960	3,381,823	53,982	2%	
Grants	24,874,376	26,332,465	24,411,815	1,458,089	6%	1
Tuition and Related Fees	32,691	52,656	46,672	19,965	61%	2
School Generated Funds	754,885	603,265	765,000	(151,620)	-20%	3
Complementary Services	577,596	520,884	589,220	(56,712)	-10%	4
External Services	102,800	82,113	105,489	(20,687)	-20%	5
Other	627,155	617,895	644,746	(9,260)	-1%	
Total Revenues	30,333,481	31,627,238	29,944,765	1,293,757	4%	
EXPENSES						
Governance	231,617	176,362	203,191	(55,255)	-24%	6
Administration	1,479,906	1,479,443	1,483,958	(463)	0%	
Instruction	22,825,661	22,482,626	22,315,080	(343,035)	-2%	
Plant	4,456,151	5,535,957	4,269,035	1,079,806	24%	7
Transportation	1,412,254	1,233,555	1,370,617	(178,699)	-13%	8
Tuition and Related Fees	99,400	88,005	105,188	(11,395)	-11%	9
School Generated Funds	754,885	622,891	724,834	(131,994)	-17%	10
Complementary Services	913,223	778,529	791,204	(134,694)	-15%	11
External Services	124,853	105,111	127,138	(19,742)	-16%	12
Other Expenses	7,500	6,938	8,702	(562)	-7%	13
Total Expenses	32,305,450	32,509,417	31,398,947	203,967	1%	
Deficit for the Year	(1,971,969)	(882,179)	(1,454,182)			

Explanation for Variances (All variances that are greater than positive or negative 5% must be explained)

Note	Explanation
1	Over budget due to additional capital grants received for rooftop unit replacements, and roof replacements
2	Over budget due to additional first nation students that were not budgeted
3	Under budget due to reduced fundraising activities as a result of COVID-19 school closures
4	Under budget due to reduced fees for service as a result of COVID-19 school closures
5	Under budget due to reduced External Service programs as a result of COVID-19 school closures
6	Under budget due to reduced travel and professional development as a result of COVID-19
7	Over budget due to expenses incurred related to the additional capital grants received in Note 1 that were not budgeted
8	Under budget due to reduced transportation costs as a result of COVID-19 school closures
9	Under budget as less homeschool invoices received than budgeted
10	School Generated Funds spending was under budget due to reduced activities as a result of COVID-19
11	Under budget as Complementary Services programs cancelled due to COVID-19 school closures
12	Under budget as External Services program reduced due to COVID-19 school closures
13	Under budget as programs and fees cancelled due to COVID-19 school closures

Appendix A – Payee List

Board Remuneration

Name	Remuneration	Travel		Professional Development		Other	Total
		In Province	Out of Province	In Province	Out of Province		
Carnell, Christopher	10,844	-	1,079	250	100	-	12,273
Fendelet, Calvin	9,791	-	-	-	-	48	9,839
MacDuff, Erin	9,791	-	-	-	-	-	9,791
Makichuk, Laurie	9,791	424	-	250	-	-	10,465
Rusteika, Michelle**	14,095	724	-	1,411	-	-	16,230
Scott, Paula*	19,660	2,130	-	910	-	-	22,700
Wytrykusz, Jill	9,791	-	-	-	-	-	9,791

*Board Chair

**Board Vice-Chair

Supplier Payments

Name	Amount
Atlas-Apex Roofing (Saskatchewan) Ltd.	635,117
Axia Supernet Ltd, Calgary	73,559
Bee J's Stationers Inc.	129,180
Bexson Construction	580,669
Bralin Technology Solutions	125,079
Brite Images	56,553
Campus Energy Partners LP	527,419
Craftex Builders	50,963
City of Lloydminster	98,586
Dell Canada	222,237
Digital Connection	69,412
DMA Applied Controls	106,354
Edmonton Kenworth	107,875

Name	Amount
Evolution AV	63,297
Federated Co-operatives Limited	85,706
Kondro Electric (1980) Ltd.	122,258
Legacy Bus Sales Saskatoon	63,270
Marsh Canada Limited	74,606
Progressive Fundraising Inc.	75,502
School of Alberta Ballet	142,483
Skyline Refrigeration Ltd.	193,681
Sobeys Lloydminster	68,145
Sveer Maintenance Ltd.	71,244
Sysco Edmonton	81,763
TLC Driver Ed Ltd.	54,987

Other Expenditures

Name	Amount
Alberta Teachers Retirement Fund	262,928
Municipal Employee Pension Plan	1,105,277
Receiver General	6,058,542

Name	Amount
Saskatchewan School Boards Association	456,998
Saskatchewan Teachers Federation	1,463,172

Appendix B – Management Report and Audited Financial Statements

Audited Financial Statements

Of the Lloydminster Roman Catholic Separate School Division No. 89

School Division No. 6060000

For the Period Ending: August 31, 2020


Chief Financial Officer


Auditor

Note - Copy to be sent to Ministry of Education, Regina

Saskatchewan j.

**LLOYDMINSTER ROMAN CATHOLIC SEPARATE SCHOOL DIVISION NO. 89
FINANCIAL STATEMENTS
AUGUST 31, 2020**

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Management's Responsibility for the Financial Statements

The School Division's management is responsible for the preparation of the financial statements in accordance with Canadian public sector accounting standards and the format specified in the Financial Reporting Manual issued by the Ministry of Education. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The School Division's management maintains a system of accounting and administrative controls to ensure that accurate and reliable financial statements are prepared and 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 Board of Education is composed of elected officials who are not employees of the School Division. The Board is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and for approving the financial statements. The Board is also responsible for the appointment of the school division's external auditors.

The external auditors, MNP LLP, conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the financial statements. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School Division's financial statements. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

On behalf of the Lloydminster Roman Catholic Separate School Division No. 89:



Board Chair



Director of Education



Chief Financial Officer

November 25, 2020

Independent Auditor's Report

To the Trustees of the Board of Education of Lloydminster Roman Catholic Separate School Division No. 89:

Opinion

We have audited the financial statements of Lloydminster Roman Catholic Separate School Division No. 89 (the "School Division"), which comprise the statement of financial position as at August 31, 2020, and the statements of operations and accumulated surplus from operations, changes in net financial assets, cash flows and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Responsibilities of Management and the Trustees of the Board of Education for the Financial Statements

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

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

The Trustees of the Board of Education are responsible for overseeing the School Division's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School Division to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Lloydminster, Saskatchewan
November 25, 2020

MNP LLP
Chartered Professional Accountants

Lloydminster Roman Catholic Separate School Division No. 89
Statement of Financial Position
as at August 31, 2020

	2020	2019
	\$	\$
Financial Assets		
Cash and Cash Equivalents	4,373,404	3,907,420
Accounts Receivable (Note 7)	745,833	315,282
Portfolio Investments (Note 3)	4,581,952	4,582,753
Total Financial Assets	9,701,189	8,805,455
Liabilities		
Accounts Payable and Accrued Liabilities (Note 8)	1,493,858	903,159
Liability for Employee Future Benefits (Note 5)	410,800	369,700
Deferred Revenue (Note 9)	332,925	924,670
Total Liabilities	2,237,583	2,197,529
Net Financial Assets	7,463,606	6,607,926
on-Financial Assets		
Tangible Capital Assets (Schedule C)	46,269,632	47,976,731
Prepaid Expenses	250,241	281,001
Total on-Financial Assets	46,519,873	48,257,732
Accumulated Surplus (Note 12)	53,983,479	54,865,658

Contractual Rights (Note 15)
Contractual Obligations and Commitments (Note 16)
Contingent Liabilities (Note 17)

The accompanying notes and schedules are an integral part of these statements.

Approved by the Board:

a o Gt.&r



Chairperson

Chief Financial Officer

Lloydminster Roman Catholic Separate School Division No. 89

Statement of Operations and Accumulated Surplus from Operations for the year ended August 31, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
REVENUES	(Note 13)		
Property Taxes and Other Related	3,363,978	3,417,960	3,381,823
Grants	24,874,376	26,332,465	24,411,815
Tuition and Related Fees	32,691	52,656	46,672
School Generated Funds	754,885	603,265	765,000
Complementary Services (Note 10)	577,596	520,884	589,220
External Services (Note 11)	102,800	82,113	105,489
Other	627,155	617,895	644,746
Total Revenues (Schedule A)	30,333,481	31,627,238	29,944,765
EXPENSES			
Governance	231,617	176,362	203,191
Administration	1,479,906	1,479,443	1,483,958
Instruction	22,825,661	22,482,626	22,315,080
Plant	4,456,151	5,535,957	4,269,035
Transportation	1,412,254	1,233,555	1,370,617
Tuition and Related Fees	99,400	88,005	105,188
School Generated Funds	754,885	622,891	724,834
Complementary Services (Note 10)	913,223	778,529	791,204
External Services (Note 11)	124,853	105,111	127,138
Other	7,500	6,938	8,702
Total Expenses (Schedule B)	32,305,450	32,509,417	31,398,947
Operating (Deficit) for the Year	(1,971,969)	(882,179)	(1,454,182)
Accumulated Surplus from Operations, Beginning of Year	54,865,658	54,865,658	56,319,840
Accumulated Surplus from Operations, End of Year	52,893,689	53,983,479	54,865,658

The accompanying notes and schedules are an integral part of these statements.

Lloydminster Roman Catholic Separate School Division No. 89

Statement of Changes in Net Financial Assets for the year ended August 31, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
	(Note 13)		
Net Financial Assets, Beginning of Year	6,607,926	6,607,926	6,191,694
Changes During the Year			
Operating (Deficit) for the Year	(1,971,969)	(882,179)	(1,454,182)
Acquisition of Tangible Capital Assets (Schedule C)	(196,731)	(322,968)	(189,271)
Proceeds on Disposal of Tangible Capital Assets (Schedule C)	-	18,300	750
Net (Gain) on Disposal of Capital Assets (Schedule C)	-	(18,300)	(750)
Amortization of Tangible Capital Assets (Schedule C)	2,134,000	2,030,067	2,069,151
Net Change in Prepaid Expenses	-	30,760	(9,466)
Change in Net Financial Assets	(34,700)	855,680	416,232
Net Financial Assets, End of Year	6,573,226	7,463,606	6,607,926

The accompanying notes and schedules are an integral part of these statements.

Lloydminster Roman Catholic Separate School Division No. 89

**Statement of Cash Flows
for the year ended August 31, 2020**

	2020	2019
	\$	\$
OPERATING ACTIVITIES		
Operating (Deficit) for the Year	(882,179)	(1,454,182)
Add Non-Cash Items Included in Deficit (Schedule D)	2,011,767	2,068,401
Net Change in Non-Cash Operating Activities (Schedule E)	(359,737)	309,155
Cash Provided by Operating Activities	769,851	923,374
CAPITAL ACTIVITIES		
Cash Used to Acquire Tangible Capital Assets	(322,968)	(189,271)
Proceeds on Disposal of Tangible Capital Assets	18,300	750
Cash (Used) by Capital Activities	(304,668)	(188,521)
INVESTING ACTIVITIES		
Cash Used to Acquire Portfolio Investments	-	(703)
Proceeds on Disposal of Portfolio Investments	801	-
Cash Provided (Used) by Investing Activities	801	(703)
INCREASE IN CASH AND CASH EQUIVALENTS	465,984	734,150
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	3,907,420	3,173,270
CASH AND CASH EQUIVALENTS, END OF YEAR	4,373,404	3,907,420

The accompanying notes and schedules are an integral part of these statements.

Lloydminster Roman Catholic Separate School Division No. 89

**Schedule A: Supplementary Details of Revenues
for the year ended August 31, 2020**

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Property Taxes and Other Related Revenue			
Tax Levy Revenue			
Property Tax Levy Revenue	3,363,978	3,393,114	3,357,390
Total Property Tax Revenue	3,363,978	3,393,114	3,357,390
Grants in Lieu of Taxes			
Federal Government	-	647	629
Provincial Government	-	3,161	4,189
Total Grants in Lieu of Taxes	-	3,808	4,818
Other Tax Revenues			
House Trailer Fees	-	7,057	5,484
Total Other Tax Revenues	-	7,057	5,484
Additions to Levy			
Penalties	-	16,821	16,330
Total Additions to Levy	-	16,821	16,330
Deletions from Levy			
Cancellations	-	(2,840)	(2,199)
Total Deletions from Levy	-	(2,840)	(2,199)
Total Property Taxes and Other Related Revenue	3,363,978	3,417,960	3,381,823
Grants			
Operating Grants			
Ministry of Education Grants			
Operating Grant	9,261,098	9,480,068	8,991,854
Other Ministry Grants	279,449	387,464	279,449
Total Ministry Grants	9,540,547	9,867,532	9,271,303
Other Provincial Grants	107,184	40,381	157,957
Grants from Others	15,226,645	14,901,617	14,982,555
Total Operating Grants	24,874,376	24,809,530	24,411,815
Capital Grants			
Other Capital Grants	-	1,522,935	-
Total Capital Grants	-	1,522,935	-
Total Grants	24,874,376	26,332,465	24,411,815

Lloydminster Roman Catholic Separate School Division No. 89

**Schedule A: Supplementary Details of Revenues
for the year ended August 31, 2020**

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Tuition and Related Fees Revenue			
Operating Fees			
Tuition Fees			
Federal Government and First Nations	32,691	52,656	46,672
Total Tuition Fees	32,691	52,656	46,672
Total Tuition and Related Fees Revenue	32,691	52,656	46,672
School Generated Funds Revenue			
Curricular			
Student Fees	160,655	113,726	168,076
Total Curricular Fees	160,655	113,726	168,076
Non-Curricular Fees			
Commercial Sales - Non-GST	60,250	56,434	62,635
Fundraising	309,800	247,845	311,844
Grants and Partnerships	50,850	35,890	44,600
Students Fees	173,330	149,370	177,845
Total Non-Curricular Fees	594,230	489,539	596,924
Total School Generated Funds Revenue	754,885	603,265	765,000
Complementary Services			
Operating Grants			
Ministry of Education Grants			
Operating Grant	131,698	131,698	130,412
Other Ministry Grants	-	33,225	8,161
Other Provincial Grants	9,500	-	29,176
Other Grants	195,885	191,231	180,023
Total Operating Grants	337,083	356,154	347,772
Fees and Other Revenue			
Tuition and Related Fees	225,013	140,358	193,385
Other Revenue	15,500	24,372	48,063
Total Fees and Other Revenue	240,513	164,730	241,448
Total Complementary Services Revenue	577,596	520,884	589,220

Lloydminster Roman Catholic Separate School Division No. 89

**Schedule A: Supplementary Details of Revenues
for the year ended August 31, 2020**

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
External Services			
Fees and Other Revenue			
Other Revenue	102,800	82,113	105,489
Total Fees and Other Revenue	102,800	82,113	105,489
Total External Services Revenue	102,800	82,113	105,489
Other Revenue			
Miscellaneous Revenue	262,604	269,220	277,167
Sales & Rentals	163,551	126,130	177,387
Investments	201,000	204,245	189,442
Gain on Disposal of Capital Assets	-	18,300	750
Total Other Revenue	627,155	617,895	644,746
TOTAL REVENUE FOR THE YEAR	30,333,481	31,627,238	29,944,765

Lloydminster Roman Catholic Separate School Division No. 89

Schedule B: Supplementary Details of Expenses

for the year ended August 31, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Governance Expense			
Board Members Expense	108,580	86,938	86,859
Professional Development - Board Members	11,500	4,151	9,848
Grants to School Community Councils	12,000	-	12,000
Other Governance Expenses	99,537	85,273	94,484
Total Governance Expense	231,617	176,362	203,191
Administration Expense			
Salaries	1,134,865	1,156,227	1,109,938
Benefits	116,326	121,959	111,195
Supplies & Services	101,788	104,480	140,892
Non-Capital Furniture & Equipment	11,500	16,964	12,880
Communications	41,467	36,085	42,646
Travel	58,960	41,468	53,187
Professional Development	15,000	2,260	13,220
Total Administration Expense	1,479,906	1,479,443	1,483,958
Instruction Expense			
Instructional (Teacher Contract) Salaries	14,334,950	14,421,647	14,350,626
Instructional (Teacher Contract) Benefits	803,625	813,757	755,208
Program Support (Non-Teacher Contract) Salaries	4,425,404	4,228,183	3,964,474
Program Support (Non-Teacher Contract) Benefits	814,588	780,760	789,343
Instructional Aids	517,745	348,734	325,219
Supplies & Services	396,739	508,316	610,165
Non-Capital Furniture & Equipment	174,850	208,563	155,459
Communications	99,100	99,766	95,660
Travel	45,263	49,831	43,903
Professional Development	151,750	102,377	181,518
Student Related Expense	345,647	317,253	386,565
Amortization of Tangible Capital Assets	716,000	603,439	656,940
Total Instruction Expense	22,825,661	22,482,626	22,315,080

Lloydminster Roman Catholic Separate School Division No. 89

Schedule B: Supplementary Details of Expenses

for the year ended August 31, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Plant Operation & Maintenance Expense			
Salaries	1,160,521	1,003,468	1,058,068
Benefits	224,613	185,386	182,382
Non-Capital Furniture & Equipment	-	947	879
Building Operating Expenses	1,762,339	3,043,762	1,720,127
Communications	26,528	26,569	26,267
Travel	20,150	22,961	26,429
Professional Development	1,000	-	587
Amortization of Tangible Capital Assets	1,261,000	1,252,864	1,254,296
Total Plant Operation & Maintenance Expense	4,456,151	5,535,957	4,269,035
Student Transportation Expense			
Salaries	662,992	589,388	659,921
Benefits	126,608	98,572	119,794
Supplies & Services	175,200	124,348	156,324
Non-Capital Furniture & Equipment	172,000	166,627	172,150
Building Operating Expenses	23,172	25,628	26,133
Communications	2,532	1,557	3,293
Travel	2,250	1,980	1,980
Professional Development	8,000	500	795
Contracted Transportation	82,500	51,191	72,312
Amortization of Tangible Capital Assets	157,000	173,764	157,915
Total Student Transportation Expense	1,412,254	1,233,555	1,370,617
Tuition and Related Fees Expense			
Tuition Fees	99,400	88,005	105,188
Total Tuition and Related Fees Expense	99,400	88,005	105,188
School Generated Funds Expense			
Academic Supplies & Services	82,255	60,844	57,643
Cost of Sales	89,750	78,783	94,407
School Fund Expenses	582,880	483,264	572,784
Total School Generated Funds Expense	754,885	622,891	724,834

Lloydminster Roman Catholic Separate School Division No. 89
Schedule B: Supplementary Details of Expenses
for the year ended August 31, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Complementary Services Expense			
Administration Salaries & Benefits	107,170	114,670	93,754
Instructional (Teacher Contract) Salaries & Benefits	162,844	161,738	167,975
Program Support (Non-Teacher Contract) Salaries & Benefits	451,879	389,912	343,440
Supplies & Services	5,500	3,816	10,217
Travel	4,050	5,172	4,050
Professional Development (Non-Salary Costs)	1,500	325	-
Student Related Expenses	180,280	102,896	171,768
Total Complementary Services Expense	913,223	778,529	791,204
External Service Expense			
Program Support (Non-Teacher Contract) Salaries & Benefits	57,528	50,992	55,760
Supplies & Services	63,500	49,279	68,280
Non-Capital Furniture & Equipment	3,000	4,015	2,273
Travel	825	825	825
Total External Services Expense	124,853	105,111	127,138
Other Expense			
Interest and Bank Charges			
Current Interest and Bank Charges	7,500	6,938	8,702
Total Interest and Bank Charges	7,500	6,938	8,702
Total Other Expense	7,500	6,938	8,702
TOTAL EXPENSES FOR THE YEAR	32,305,450	32,509,417	31,398,947

Lloydminster Roman Catholic Separate School Division No. 89

Schedule C - Supplementary Details of Tangible Capital Assets

for the year ended August 31, 2020

	Land		Buildings		School	Other	Furniture and	Computer Hardware and	Computer	2020	2019
	Land	Improvements	Buildings	Short-Term	Buses	Vehicles	Equipment	Audio Visual Equipment	Software		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Tangible Capital Assets - at Cost											
Opening Balance as of September 1	3,340,556	2,007,746	55,737,689	2,726,210	2,241,094	279,684	2,404,782	1,788,867	30,551	70,557,179	70,659,419
Additions/Purchases	-	-	-	-	61,333	45,791	-	215,844	-	322,968	189,271
Disposals	-	-	-	-	-	(34,993)	(59,950)	(658,391)	-	(753,334)	(291,511)
Closing Balance as of August 31	3,340,556	2,007,746	55,737,689	2,726,210	2,302,427	290,482	2,344,832	1,346,320	30,551	70,126,813	70,557,179
Tangible Capital Assets - Amortization											
Opening Balance as of September 1	-	1,244,640	16,170,318	934,682	1,414,119	184,442	1,321,677	1,288,829	21,741	22,580,448	20,802,808
Amortization of the Period	-	97,678	1,136,295	109,919	151,826	18,526	240,450	269,262	6,111	2,030,067	2,069,151
Disposals	-	-	-	-	-	(34,993)	(59,950)	(658,391)	-	(753,334)	(291,511)
Closing Balance as of August 31	N/A	1,342,318	17,306,613	1,044,601	1,565,945	167,975	1,502,177	899,700	27,852	23,857,181	22,580,448
Net Book Value											
Opening Balance as of September 1	3,340,556	763,106	39,567,371	1,791,528	826,975	95,242	1,083,105	500,038	8,810	47,976,731	49,856,611
Closing Balance as of August 31	3,340,556	665,428	38,431,076	1,681,609	736,482	122,507	842,655	446,620	2,699	46,269,632	47,976,731
Change in Net Book Value	-	(97,678)	(1,136,295)	(109,919)	(90,493)	27,265	(240,450)	(53,418)	(6,111)	(1,707,099)	(1,879,880)
Disposals											
Historical Cost	-	-	-	-	-	34,993	59,950	658,391	-	753,334	291,511
Accumulated Amortization	-	-	-	-	-	34,993	59,950	658,391	-	753,334	291,511
Net Cost	-	-	-	-	-	-	-	-	-	-	-
Price of Sale	-	-	-	-	-	18,300	-	-	-	18,300	750
Gain (Loss) on Disposal	-	-	-	-	-	18,300	-	-	-	18,300	750

Sch C

Lloydminster Roman Catholic Separate School Division No. 89

**Schedule D: Non-Cash Items Included in Deficit
for the year ended August 31, 2020**

	2020	2019
	\$	\$
Non-Cash Items Included in Deficit		
Amortization of Tangible Capital Assets (Schedule C)	2,030,067	2,069,151
Net (Gain) on Disposal of Tangible Capital Assets (Schedule C)	(18,300)	(750)
Total Non-Cash Items Included in Deficit	2,011,767	2,068,401

Lloydminster Roman Catholic Separate School Division No. 89

**Schedule E: Net Change in Non-Cash Operating Activities
for the year ended August 31, 2020**

	2020	2019
	\$	\$
Net Change in Non-Cash Operating Activities		
(Increase) in Accounts Receivable	(430,551)	(104,136)
Increase in Accounts Payable and Accrued Liabilities	590,699	375,418
Increase in Liability for Employee Future Benefits	41,100	23,600
(Decrease) Increase in Deferred Revenue	(591,745)	23,739
Decrease (Increase) in Prepaid Expenses	30,760	(9,466)
Total Net Change in Non-Cash Operating Activities	(359,737)	309,155

LLOYDMINSTER ROMAN CATHOLIC SEPARATE SCHOOL DIVISION NO. 89
NOTES TO THE FINANCIAL STATEMENTS
As at August 31, 2020

1. AUTHORITY AND PURPOSE

The school division operates under the authority of *The Education Act, 1995* of Saskatchewan as a corporation under the name of “The Board of Education of the Lloydminster Roman Catholic Separate School Division No. 89” and operates as “the Lloydminster Roman Catholic Separate School Division No. 89”. The school division provides education services to residents within its geographic region and is governed by an elected board of trustees. The school division is exempt from income tax and is a registered charity under the *Income Tax Act*.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian public sector accounting standards for other government organizations as established by the Public Sector Accounting Board (PSAB) and as published by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the school division are as follows:

a) Basis of Accounting

The financial statements are prepared using the accrual basis of accounting.

b) Trust Funds

Trust funds are properties assigned to the school division (trustee) under a trust agreement or statute to be administered for the benefit of the trust beneficiaries. As a trustee, the school division merely administers the terms and conditions embodied in the agreement, and it has no unilateral authority to change the conditions set out in the trust indenture.

Trust funds are not included in the financial statements as they are not controlled by the school division. Trust fund activities administered by the school division are disclosed in Note 14 of the financial statements.

c) Measurement Uncertainty and the Use of Estimates

Canadian public sector accounting standards require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year.

Measurement uncertainty that may be material to these financial statements exists for:

- the liability for employee future benefits of \$410,800 (2019 - \$369,700) because actual experience may differ significantly from actuarial estimations.
- useful lives of capital assets and related accumulated amortization of \$23,857,181 (2019 - \$22,580,448) because the actual useful lives of the capital assets may differ from their estimated economic lives.
- property taxation revenue of \$3,417,960 (2019 - \$3,381,823) because final tax assessments may differ from initial estimates.

LLOYDMINSTER ROMAN CATHOLIC SEPARATE SCHOOL DIVISION NO. 89
NOTES TO THE FINANCIAL STATEMENTS
As at August 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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

While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require material changes in the amounts recognized or disclosed.

d) Financial Instruments

Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The school division recognizes a financial instrument when it becomes a party to the contractual provisions of a financial instrument. The financial assets and financial liabilities portray these rights and obligations in the financial statements. Financial instruments of the school division include cash and cash equivalents, accounts receivable, portfolio investments and accounts payable and accrued liabilities.

All financial instruments are measured at cost or amortized cost. Transaction costs are a component of the cost of financial instruments measured using cost or amortized cost. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenues or expenses. Impairment losses such as write-downs or write-offs are reported in the statement of operations and accumulated surplus from operations.

Gains and losses on financial instruments, measured at cost or amortized cost, are recognized in the statement of operations and accumulated surplus from operations in the period the gain or loss occurs.

Remeasurement gains and losses have not been recognized by the school division in a statement of remeasurement gains and losses because it does not have any financial instruments that give rise to material gains or losses.

e) 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. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

LLOYDMINSTER ROMAN CATHOLIC SEPARATE SCHOOL DIVISION NO. 89
NOTES TO THE FINANCIAL STATEMENTS
As at August 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Cash and Cash Equivalents consist of cash, bank deposits and highly liquid investments with initial maturity terms of three months or less and held for the purpose of meeting short-term operating cash commitments rather than for investing purposes.

Accounts Receivable includes taxes receivable and other receivables. Taxes receivable represent education property taxes assessed or estimated owing to the end of the fiscal period but not yet received. The allowance for uncollected taxes is a valuation allowance used to reduce the amount reported for taxes receivable to the estimated net recoverable amount. The allowance represents management's estimate of the amount of taxes that will not be collected taking into consideration prior years' tax collections and information provided by municipalities regarding collectability of outstanding balances.

Other receivables are recorded at cost less valuation allowances. These allowances are recorded where collectability is considered doubtful.

Portfolio Investments consist of equity common shares with Synergy Credit Union Ltd. and Lloydminster & District Co-operative and term deposits with maturity dates greater than 3 months. The school division values its portfolio investments in accordance with its policy for financial instruments, as described in Note 2 (d).

f) Non-Financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the school division unless they are sold.

Tangible Capital Assets have useful lives extending beyond the accounting period, are used by the school division to provide services to the public and are not intended for sale in the ordinary course of operations.

Tangible capital assets are recorded at cost (or estimated cost when the actual cost is unknown) and include all costs directly attributable to the acquisition, design, construction, development, installation and betterment of the tangible capital asset.

LLOYDMINSTER ROMAN CATHOLIC SEPARATE SCHOOL DIVISION NO. 89
NOTES TO THE FINANCIAL STATEMENTS
As at August 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight-line basis over their estimated useful lives as follows:

Land improvements (pavement, fencing, lighting, etc.)	20 years
Buildings	50 years
Buildings – short-term (portables, storage sheds, outbuildings, garages)	20 years
School buses	12 years
Other vehicles – passenger	5 years
Other vehicles – heavy (graders, 1 ton truck, etc.)	10 years
Furniture and equipment	10 years
Computer hardware and audio-visual equipment	5 years
Computer software	5 years

Prepaid Expenses are prepaid amounts for goods or services which will provide economic benefits in one or more future periods. Prepaid expenses include supplies, insurance premiums, license fees, and membership fees.

g) Liabilities

Liabilities are present obligations arising from transactions and events occurring prior to year-end, which will be satisfied in the future through the use of assets or another form of economic settlement.

Accounts Payable and Accrued Liabilities include accounts payable and accrued liabilities owing to third parties and employees for work performed, goods supplied and services rendered, but not yet paid, at the end of the fiscal period.

Liability for Employee Future Benefits represents post-employment and compensated absence benefits that accrue to the school division's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method pro-rated on service. Actuarial valuations are performed periodically using assumptions including discount rate, inflation, salary escalation, termination and retirement rates and mortality. An actuary extrapolates these valuations when a valuation is not done in the current fiscal year. Actuarial gains and losses are amortized on a straight-line basis over the expected average remaining service life of the related employee groups.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

h) Employee Pension Plans

Employees of the school division participate in the following pension plans:

Multi-Employer Defined Benefit Plans

The school division's employees participate in one of the following multi-employer defined benefit plans:

- i)** Teachers participate in the Saskatchewan Teachers' Retirement Plan (STRP) or the Alberta Teachers' Retirement Fund (ATRF). The school division's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.

- ii)** Other employees participate in the Municipal Employees' Pension Plan (MEPP). The plan is accounted for as a defined contribution plan whereby the school division's contributions are expensed when due.

Defined Contribution Plans

The school division's support staff participate in a defined contribution pension plan. The school division's contributions to the plan are expensed when due.

i) Revenue Recognition

Revenues are recorded on the accrual basis. Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, provided the amount to be received can be reasonably estimated and collection is reasonably assured.

The school division's sources of revenue include the following:

i) Government Transfers (Grants)

Grants from governments are considered to be government transfers. Government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria have been met, except when, and to the extent, stipulations by the transferor give rise to an obligation that meets the definition of a liability. Transfers with stipulations are recorded as deferred revenue and recognized as revenue in the statement of operations and accumulated surplus from operations as the stipulation liabilities are settled.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

ii) Property Taxation

Property tax is levied and collected on a calendar year basis. Uniform education property tax mill rates are set by the Government of Saskatchewan and Alberta and agreed to by the board of education, although separate school divisions have a legislative right to set their own mill rates. Tax revenues are recognized on the basis of time with 1/12th of estimated total tax revenue recorded in each month of the school division's fiscal year. The tax revenue for the September to December portion of the fiscal year is based on the actual amounts reported by the municipalities for the calendar taxation year. For the January to August portion of its fiscal year, the school division estimates tax revenue based on estimate information provided by municipalities who levy and collect property tax on behalf of the school division. The final annual taxation amounts are reported to the division by each municipality following the conclusion of each calendar taxation year, and any difference between final amounts and the school division's estimates is recorded as an adjustment to revenue in the next fiscal year.

On January 1, 2018, pursuant to *The Education Property Tax Act*, the Government of Saskatchewan became the taxing authority for education property tax. The legislation provides authority to separate school divisions to set a bylaw to determine and apply their own mill rates for education property taxes. For both the 2019 and 2020 taxation years, the school division does have a bylaw in place.

iii) Fees and Services

Revenues from tuition fees and other fees and services are recognized in the year they are earned. Amounts that are restricted pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

iv) Interest Income

Interest is recognized as revenue when it is earned.

v) Other (Non-Government Transfer) Contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the school division if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

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3. PORTFOLIO INVESTMENTS

Portfolio investments are comprised of the following:

	2020	2019
Portfolio investments in the cost or amortized cost category:	Cost	Cost
Equity common shares of Lloydminster & District Co-operative	\$ 41,841	\$ 41,709
Equity common shares of Synergy Credit Union	40,111	41,044
Synergy Credit Union term deposits, interest rates 2.30% - 3.50%, maturing October 2020 to December 2022	4,500,000	4,500,000
Total portfolio investments reported at cost or amortized cost	\$ 4,581,952	\$ 4,582,753

4. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION

Function	Salaries & Benefits	Goods & Services	Amortization of TCA	2020 Actual	2019 Actual
Governance	\$ 86,938	\$ 89,424	\$ -	\$ 176,362	\$ 203,191
Administration	1,278,186	201,257	-	1,479,443	1,483,958
Instruction	20,244,347	1,634,840	603,439	22,482,626	22,315,080
Plant	1,188,854	3,094,239	1,252,864	5,535,957	4,269,035
Transportation	687,960	371,831	173,764	1,233,555	1,370,617
Tuition and Related Fees	-	88,005	-	88,005	105,188
School Generated Funds	-	622,891	-	622,891	724,834
Complementary Services	666,320	112,209	-	778,529	791,204
External Services	50,992	54,119	-	105,111	127,138
Other	-	6,938	-	6,938	8,702
TOTAL	\$ 24,203,597	\$ 6,275,753	\$ 2,030,067	\$ 32,509,417	\$ 31,398,947

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5. EMPLOYEE FUTURE BENEFITS

The school division provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include non-vested sick leave and retirement gratuity. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the statement of financial position. HUB International Limited, a firm of consulting actuaries, performed an actuarial valuation as at March 31, 2018 and extrapolated the results to estimate the Liability for Employee Future Benefits as at August 31, 2020. The benefits consulting practice, previously owned by Morneau Shepell Inc., was acquired by HUB International Limited in March 2020.

Details of the employee future benefits are as follows:

	2020	2019
Long-term assumptions used:		
Discount rate at end of period (per annum)	1.54%	1.93%
Inflation and productivity rate - Teachers (excluding merit and promotion) (per annum)	2.50%	2.50%
Inflation and productivity rate - Non-Teachers (excluding merit and promotion) (per annum)	3.00%	3.00%
Expected average remaining service life (years)	15	15

Liability for Employee Future Benefits	2020	2019
Accrued Benefit Obligation - beginning of year	\$ 399,300	\$ 327,500
Current period service cost	38,500	31,400
Interest cost	8,400	10,500
Benefit payments	(9,000)	(18,300)
Actuarial losses	21,600	48,200
Plan amendments	(1,000)	-
Accrued Benefit Obligation - end of year	457,800	399,300
Unamortized net actuarial (losses)	(47,000)	(29,600)
Liability for Employee Future Benefits	\$ 410,800	\$ 369,700

Employee Future Benefits Expense	2020	2019
Current period service cost	\$ 38,500	\$ 31,400
Amortization of net actuarial loss	3,200	-
Benefit cost	41,700	31,400
Interest cost	8,400	10,500
Total Employee Future Benefits Expense	\$ 50,100	\$ 41,900

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6. PENSION PLANS

Multi-Employer Defined Benefit Plans

Information on the multi-employer pension plans to which the school division contributes is as follows:

i) Saskatchewan Teachers' Retirement Plan (STRP) and Alberta Teachers' Retirement Fund (ATRF)

The STRP and ATRF provide retirement benefits based on length of service and pensionable earnings.

The STRP and ATRF are funded by contributions by the participating employee members and the Governments of Saskatchewan and Alberta respectively. The school division's obligation to the STRP and ATRF is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Alberta for the ATRF.

Details of the contributions to these plans for the school division's employees are as follows:

	2020			2019
	STRP	ATRF	TOTAL	TOTAL
Number of active School Division members	152	35	187	189
Member contribution rate (percentage of salary)	9.50%/11.70%	10.17%/14.52%	9.50%/14.52%	9.50%/14.52%
Member contributions for the year	\$ 1,197,833	\$ 262,660	\$ 1,460,493	\$ 1,459,626

ii) Municipal Employees' Pension Plan (MEPP)

The MEPP provides retirement benefits based on length of service and pensionable earnings.

The MEPP is funded by employer and employee contributions at rates set by the Municipal Employees' Pension Commission.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which could affect future contribution rates and/or benefits.

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NOTES TO THE FINANCIAL STATEMENTS
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6. PENSION PLANS (CONT'D)

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The plan is accounted for as a defined contribution plan whereby the school division's contributions are expensed when due.

Details of the MEPP are as follows:

	2020	2019
Number of active School Division members	176	163
Member contribution rate (percentage of salary)	9.00%	9.00%
School Division contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$ 551,616	\$ 540,542
School Division contributions for the year	\$ 551,616	\$ 540,542
Actuarial extrapolation date	Dec-31-2019	Dec-31-2018
Plan Assets (in thousands)	\$ 2,819,222	\$ 2,487,505
Plan Liabilities (in thousands)	\$ 2,160,754	\$ 2,024,269
Plan Surplus (in thousands)	\$ 658,468	\$ 463,236

7. ACCOUNTS RECEIVABLE

All accounts receivable presented on the statement of financial position are net of any valuation allowances for doubtful accounts. Details of accounts receivable balances and allowances are as follows:

	2020			2019		
	Total Receivable	Valuation Allowance	Net of Allowance	Total Receivable	Valuation Allowance	Net of Allowance
Taxes Receivable	\$ 456,856	\$ -	\$ 456,856	\$ 6,817	\$ -	\$ 6,817
Other Receivables	288,977	-	288,977	308,465	-	308,465
Total Accounts Receivable	\$ 745,833	\$ -	\$ 745,833	\$ 315,282	\$ -	\$ 315,282

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8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Details of accounts payable and accrued liabilities are as follows:

	2020	2019
Accrued Salaries and Benefits	\$ 207,352	\$ 64,510
Supplier Payments	1,273,991	828,813
Staff Funds	12,515	9,836
Total Accounts Payable and Accrued Liabilities	\$ 1,493,858	\$ 903,159

9. DEFERRED REVENUE

Details of deferred revenues are as follows:

	Balance as at Aug. 31, 2019	Additions during the Year	Revenue recognized in the Year	Balance as at Aug. 31, 2020
Non-Capital deferred revenue:				
Unearned fees for service	\$ 50,489	\$ 75,719	\$ 41,597	\$ 84,611
Unearned taxation revenue	874,181	-	874,181	-
Unearned CAIF Grant	-	85,257	64,008	21,249
Unearned Government grants	-	1,750,000	1,522,935	227,065
Total Deferred Revenue	\$ 924,670	\$ 1,910,976	\$ 2,502,721	\$ 332,925

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10. COMPLEMENTARY SERVICES

Complementary services represent those services and programs where the primary purpose is other than K-12 learning/learning support, but which have the specific objective of enhancing the school division's ability to successfully deliver its K-12 curriculum/learning programs.

Following is a summary of the revenues and expenses of the Complementary Services programs operated by the school division:

Summary of Complementary Services Revenues and Expenses, by Program	Pre-K Programs	Community and Inter-Agency Liason	Other Programs	2020	2019
Revenues:					
Operating Grants	\$ 131,698	\$ -	\$ 224,456	\$ 356,154	\$ 347,772
Fees and Other Revenues	-	-	164,730	164,730	241,448
Total Revenues	131,698	-	389,186	520,884	589,220
Expenses:					
Salaries & Benefits	337,690	72,386	256,244	666,320	605,169
Supplies and Services	-	2,175	1,641	3,816	10,217
Travel	-	5,172	-	5,172	4,050
Professional Development (Non-Salary Costs)	-	325	-	325	-
Student Related Expenses	2,275	-	100,621	102,896	171,768
Total Expenses	339,965	80,058	358,506	778,529	791,204
Excess (Deficiency) of Revenues over Expenses	\$ (208,267)	\$ (80,058)	\$ 30,680	\$ (257,645)	\$ (201,984)

11. EXTERNAL SERVICES

External services represent those services and programs that are outside of the school division's learning/learning support and complementary programs. These services have no direct link to the delivery of the school division's K-12 programs nor do they directly enhance the school division's ability to deliver its K-12 programs.

Following is a summary of the revenues and expenses of the External Services programs operated by the school division:

Summary of External Services Revenues and Expenses, by Program	Cafeteria	2020	2019
Revenues:			
Fees and Other Revenues	\$ 82,113	\$ 82,113	\$ 105,489
Total Revenues	82,113	82,113	105,489
Expenses:			
Salaries & Benefits	50,992	50,992	55,760
Supplies and Services	49,279	49,279	68,280
Non-Capital Equipment	4,015	4,015	2,273
Travel	825	825	825
Total Expenses	105,111	105,111	127,138
(Deficiency) of Revenues over Expenses	\$ (22,998)	\$ (22,998)	\$ (21,649)

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12. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the school division less liabilities. This represents the accumulated balance of net surplus arising from the operations of the school division including school generated funds.

Certain amounts of the accumulated surplus, as approved by the board of education, have been designated for specific future purposes. These internally restricted amounts, or designated assets, are included in the accumulated surplus presented in the statement of financial position. The school division does not maintain separate bank accounts for designated assets.

Details of accumulated surplus are as follows:

	August 31 2019	Additions during the year	Reductions during the year	August 31 2020
Invested in Tangible Capital Assets:				
Net Book Value of Tangible Capital Assets	\$ 47,976,731	\$ 322,968	\$ 2,030,067	\$ 46,269,632
	47,976,731	322,968	2,030,067	46,269,632
PMR maintenance project allocations (1)	-	245,166	245,166	-
Federal Agencies Policy Reserve (2)	5,532	-	5,532	-
Designated Assets:				
Capital Projects:				
Equipment Replacement	100,000	-	-	100,000
Administrative Building Reserve	457,556	57,551	-	515,107
Other Vehicle Reserve	14,479	60,521	-	75,000
Holy Rosary Expansion/New Elementary Reserve	2,000,000	-	-	2,000,000
Grounds/Parking Lot Reserve	500,000	-	-	500,000
Bus Fleet Expansion Reserve	260,000	-	-	260,000
Synergy Vault Reserve	-	40,000	-	40,000
	3,332,035	158,072	-	3,490,107
Other:				
Enrollment Contingency Fund	-	533,000	-	533,000
Educational Programming Reserve	500,000	167,000	-	667,000
Information Technology resource contingency	4,293	7,185	-	11,478
Salary Contingency	400,000	-	-	400,000
School generated funds	123,649	446,321	454,550	115,420
School Community Council	31,284	166,943	160,479	37,748
	1,059,226	1,320,449	615,029	1,764,646
Unrestricted Surplus	2,492,134	-	33,040	2,459,094
Total Accumulated Surplus	\$ 54,865,658	\$ 2,046,655	\$ 2,928,834	\$ 53,983,479

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12. ACCUMULATED SURPLUS (CONT'D)

Details of accumulated surplus are as follows:

- (1) **PMR Maintenance Project Allocations** represent transfers received from the Ministry of Education as funding support for maintenance projects on the school division's approved 3-year capital maintenance plans. Unspent funds at the end of a fiscal year are designated for future approved capital plan maintenance project expenditures.
- (2) **Federal Agencies Policy Reserve** represents the capital portion of the tuition received from Federal Agencies as per Regulation 22 fee calculation. The funds are to be used for future capital projects.

13. BUDGET FIGURES

Budget figures included in the financial statements were approved by the board of education on June 24, 2019 and the Minister of Education on August 26, 2019.

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14. TRUSTS

The school division, as the trustee, administers trust funds for legacy scholarships. The trust assets and transactions are not included in the financial statements.

Information about these trusts is as follows:

	Reiber		Brown		Arts		Ranger Rebeccakah		Patrick Harty		William Gow		Total	Total
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash and short-term investments	\$8,015	\$7,991	\$32,892	\$34,769	\$1,243	\$1,243	\$32,138	\$34,037	\$8,225	\$8,699	\$11,905	\$11,866	\$94,418	\$98,605
Total Assets	8,015	7,991	32,892	34,769	1,243	1,243	32,138	34,037	8,225	8,699	11,905	11,866	94,418	98,605
Revenues														
Contributions and donations	-	-	-	-	-	-	-	-	-	-	-	10,000	-	10,000
Interest on investments	24	70	123	349	-	40	101	317	26	81	39	3	313	860
	24	70	123	349	-	40	101	317	26	81	39	10,003	313	10,860
Expenses														
Awards to students	-	-	2,000	2,000	-	-	2,000	2,000	500	500	-	1,200	4,500	5,700
	-	-	2,000	2,000	-	-	2,000	2,000	500	500	-	1,200	4,500	5,700
Excess (Deficiency) of Revenues over Expenses	24	70	(1,877)	(1,651)	-	40	(1,899)	(1,683)	(474)	(419)	39	8,803	(4,187)	5,160
Trust Fund Balance, Beginning of Year	7,991	7,921	34,769	36,420	1,243	1,203	34,037	35,720	8,699	9,118	11,866	3,063	98,605	93,445
Trust Fund Balance, End of Year	\$8,015	\$7,991	\$32,892	\$34,769	\$1,243	\$1,243	\$32,138	\$34,037	\$8,225	\$8,699	\$11,905	\$11,866	\$94,418	\$98,605

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15. CONTRACTUAL RIGHTS

Significant contractual rights of the school division are as follows:

- \$85,257 for the Climate Action Incentive Fund agreement with the Government of Saskatchewan for LED Lighting projects. These projects are expected to be complete in the 2020-21 school year.

16. CONTRACTUAL OBLIGATIONS AND COMMITMENTS

Significant contractual obligations and commitments of the school division are as follows:

- construction contract for Father Gorman Roof Replacement in the amount of \$237,255 to be completed by December 2020
- construction contract for St. Mary's Roof Replacement in the amount of \$934,772 to be completed by December 2020

17. CONTINGENT LIABILITIES

The school division has been named as a defendant in certain legal actions in which damages have been sought. The outcome of these actions is not determinable as at the date of reporting and accordingly, no provision has been made in these financial statements for any liability that may result. The school division's share of settlement, if any, will be charged to expenses in the year in which the amount is determinable.

18. COMPARATIVE INFORMATION

Certain comparative figures have been reclassified to conform to the current year's presentation.

19. RISK MANAGEMENT

The school division is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk (consisting of interest rate risk).

i) Credit Risk

Credit risk is the risk to the school division from potential non-payment of accounts receivable. The credit risk related to the school division's receivables from the provincial government, federal government and their agencies are considered to be minimal. For other receivables, the school division has adopted credit policies which include the close monitoring of overdue accounts.

The school division does not have a significant exposure to any individual customer. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect impairment in collectability.

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19. RISK MANAGEMENT (CONT'D)

The aging of other accounts receivable as at August 31, 2020 was:

	August 31, 2020				
	Total	0-30 days	30-60 days	60-90 days	Over 90 days
Other Receivables	\$ 168,472	\$ 146,521	\$ 2,436	\$ 152	\$ 19,363
Gross Receivables	168,472	146,521	2,436	152	19,363
Allowance for Doubtful Accounts	-	-	-	-	-
Net Receivables	\$ 168,472	\$ 146,521	\$ 2,436	\$ 152	\$ 19,363

Receivable amounts related to GST are not applicable to credit risk, as these do not meet the definition of a financial instrument.

ii) Liquidity Risk

Liquidity risk is the risk that the school division will not be able to meet its financial obligations as they come due. The school division manages liquidity risk by maintaining adequate cash balances and budget practices and monitoring.

The following table sets out the contractual maturities of the school division's financial liabilities:

	August 31, 2020				
	Total	Within 6 months	6 months to 1 year	1 to 5 years	> 5 years
Accounts payable and accrued liabilities	\$ 1,493,858	\$ 1,493,858	\$ -	\$ -	\$ -
Total	\$ 1,493,858	\$ 1,493,858	\$ -	\$ -	\$ -

iii) Market Risk

The school division is exposed to market risks with respect to interest rates, as follows:

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The school division's interest rate exposure relates to cash and cash equivalents.

The school division also has an authorized bank line of credit of \$4,000,000 with interest payable monthly at a rate of prime per annum. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility at August 31, 2020.

The school division minimizes these risks by:

- Investing in GICs and term deposits for short terms at fixed interest rates
- Managing cash flows to minimize utilization of its bank line of credit

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20. COVID-19 PANDEMIC

The COVID-19 pandemic is complex and rapidly evolving. It has caused material disruption to businesses and has resulted in an economic slowdown. The school division continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the school division's financial position and operations.

In 2019-20, the City of Lloydminster deferred property tax collections due to the COVID-19 pandemic. This does not change the revenue recognition of education property tax, however, it results in decreased cash collections and deferred revenues and an increase in account receivable and accounts payable. In 2020-21, it is expected that the cash will be collected from the deferred education property tax and accounts receivable and accounts payable will decrease.