Audited Financial Statements 2017-2018

Grant Thornton LLP representatives presented the Audited Financial Statements. In their opinion the financial statements present fairly, in all material respects, the financial position of Wetaskiwin Regional Public Schools (WRPS) as at August 31, 2018. The Board of Trustees passed a motion approving the 2017-2018 Audited Financial Statements and related notes as presented. Highlights included the following:

- The 2017-2018 approved budget reflected an annual operating surplus of $132,305
- The 2017-2018 revised budget reflected an annual operating surplus of $2,087
- Subsequently, the Trustees passed a motion to access $300,000 of operating reserves for unanticipated expenditures
- The 2017-2018 operating deficit was $403,751.

Board Reserves 2017-2018

During 2017-2018, Board capital reserves were increased by $128,548 to a balance of $3,143,716. Included in this balance is $582,384 of school generated funds. During 2017-2018, Board capital reserves were reduced by $124,726 to a balance of $231,280.

Revised 2018-2019 Budget

The 2018-2019 Fall Revised Budget was presented and approved by the Board. Highlights include:

- The 2018-19 Approved Budget forecasted an annual deficit of $924,095
- September 30, 2018 enrollment was 3798.50 full time equivalent students (FTE) which is 6 FTE higher than the previous year.
- The additional revenue generated by the increased enrollment, along with adjustments to revenues and expenditures made in order to reflect more accurate projections, resulted in a projected annual operating deficit of $913,445.
- Staffing levels increased between the 2018-2019 Approved Budget and the 2018-2019 Fall Revised Budget by 12.49 FTE.

Combined 3-Year Education Plan and Annual Education Results Report

The Board has approved the Wetaskiwin Regional Public Schools 3-Year Education Plan and Annual Education Results Report. View: 3 Year Strategic Education Plan 2018 – 2021 and Annual Education Results Report 2017-2018.

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