

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2018**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Wetaskiwin Regional Division No. 11**

Legal Name of School Jurisdiction

**5515 - 47A Avenue Wetaskiwin AB T9A 3S3**

Mailing Address

**PH (780) 352-6018 Fax (780) 352-7886 sherri.senger@wrps11.ca**

Contact Numbers and Email Address

**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements of Wetaskiwin Regional Division No. 11 presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with Canadian Public Sector Accounting Standards and follow format prescribed by Alberta Education.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong system of budgetary control.

***Board of Trustees Responsibility***

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and approved the financial statements for release.

***External Auditors***

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

***Declaration of Management and Board Chair***

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position, results of operations, remeasurement gains and losses, changes in net financial assets (debt), and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

**BOARD CHAIR**

Ms. Barbara Johnson  
Name

  
Signature

**SUPERINTENDENT**

Dr. Terry Pearson  
Name

  
Signature

**SECRETARY-TREASURER OR TREASURER**

Mrs. Sherri Senger  
Name

  
Signature

November 27, 2018  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
EMAIL: EDC.FRA@gov.ab.ca  
PHONE: Ash: (780) 415-8940; Robert: (780) 427-3855 FAX: (780) 422-6986

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# Independent Auditor's Report

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Grant Thornton LLP  
1701 Scotia Place 2  
10060 Jasper Avenue NW  
Edmonton, AB  
T5J 3R8  
T +1 780 422 7114  
F +1 780 426 3208

To the Board of Trustees of  
Wetaskiwin Reginal Division No. 11

We have audited the accompanying financial statements of Wetaskiwin Regional Division No. 11, which comprise the statement of financial position as at August 31, 2018, and the statements of operations, changes in net financial assets (net debt), remeasurement gains and losses, and cash flows for the year then ended, and the related notes and schedules which comprise a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the financial statements**

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

**Auditor's responsibility**

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

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



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

**Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Wetaskiwin Regional Division No. 11 as at August 31, 2018, and the results of its operations, changes in net financial assets (net debt), remeasurement gains and losses, and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Edmonton, Canada

November 27, 2018

*Grant Thornton LLP*

Chartered Professional Accountants

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2018 (in dollars)

		2018	2017
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 3,525,969	\$ 6,571,489
Accounts receivable (net after allowances)	(Note 3)	\$ 1,767,653	\$ 2,320,799
Portfolio investments		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		\$ 5,293,622	\$ 8,892,288
<b>LIABILITIES</b>			
Bank indebtedness	(Note 4)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 1,363,494	\$ 2,942,907
Deferred revenue	(Note 6)	\$ 57,198,449	\$ 58,760,509
Employee future benefits liabilities	(Note 7)	\$ 70,925	\$ 165,073
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
<b>Debt</b>			
Supported: Debentures and other supported debt	(Note 8)	\$ 46,400	\$ 136,795
Unsupported: Debentures and capital loans		\$ -	\$ -
Mortgages		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		\$ 58,679,268	\$ 62,005,284
<b>Net debt</b>		\$ (53,385,646)	\$ (53,112,996)
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6, Note 9)		
Land		\$ 242,290	\$ 242,290
Construction in progress		\$ -	\$ -
Buildings	\$ 98,869,046		
Less: Accumulated amortization	\$ (41,098,742)	\$ 57,770,304	\$ 57,662,995
Equipment	\$ 2,697,493		
Less: Accumulated amortization	\$ (1,502,238)	\$ 1,195,255	\$ 947,204
Vehicles	\$ 653,652		
Less: Accumulated amortization	\$ (484,267)	\$ 169,385	\$ 192,869
Computer Equipment	\$ 3,906,930		
Less: Accumulated amortization	\$ (3,318,871)	\$ 588,059	\$ 1,081,464
<b>Total tangible capital assets</b>		\$ 59,965,293	\$ 60,126,822
Prepaid expenses	(Note 10)	\$ 551,924	\$ 522,072
Other non-financial assets	(Note 11)	\$ 314,237	\$ 314,237
<b>Total non-financial assets</b>		\$ 60,831,454	\$ 60,963,131
<b>Accumulated surplus</b>	(Schedule 1, Note 12)	\$ 7,445,808	\$ 7,850,134
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 7,445,808	\$ 7,850,134
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 7,445,808	\$ 7,850,134
<b>Contractual rights</b>	(Note 13)		
<b>Contingent liabilities</b>	(Note 17)		

The accompanying notes and schedules are part of these financial statements

**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	Actual 2018	Actual 2017
<b>REVENUES</b>			
Alberta Education	\$ 47,991,026	\$ 48,035,711	\$ 45,647,726
Other - Government of Alberta	\$ 375,158	\$ 493,260	\$ 488,135
Federal Government and First Nations	\$ 5,967,129	\$ 6,015,841	\$ 5,376,348
Other Alberta school authorities	\$ 16,000	\$ 13,433	\$ 13,975
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 528,254	\$ 387,990	\$ 616,776
Other sales and services	\$ 210,447	\$ 522,733	\$ 522,236
Investment income	\$ 75,000	\$ 104,814	\$ 93,962
Gifts and donations	\$ 100,000	\$ 197,517	\$ 266,808
Rental of facilities	\$ 34,947	\$ 34,141	\$ 28,702
Fundraising	\$ 200,000	\$ 196,997	\$ 196,424
Gains on disposal of capital assets	\$ -	\$ -	\$ 50,000
Other revenue (Schedule 8)	\$ 175,000	\$ 352,563	\$ 291,575
<b>Total revenues</b>	\$ 55,672,961	\$ 56,355,000	\$ 53,592,667
<b>EXPENSES</b>			
Instruction - ECS	\$ -	\$ 4,942,675	\$ 2,607,566
Instruction - Grades 1 - 12	\$ 42,447,390	\$ 38,646,567	\$ 38,696,339
Plant operations and maintenance (Schedule 4)	\$ 8,097,266	\$ 7,865,737	\$ 6,807,666
Transportation	\$ 2,506,000	\$ 2,736,019	\$ 2,520,079
Board & system administration	\$ 2,490,000	\$ 2,535,512	\$ 2,452,560
External services	\$ -	\$ 32,241	\$ 104,812
<b>Total expenses</b>	\$ 55,540,656	\$ 56,758,751	\$ 53,189,022
<b>Operating surplus (deficit)</b>	\$ 132,305	\$ (403,751)	\$ 403,645

The accompanying notes and schedules are part of these financial statements

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2018 (in dollars)

	2018	2017
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ (403,751)	\$ 403,645
<b>Add (Deduct) items not affecting cash</b>		
Total amortization expense	\$ 3,512,700	\$ 2,746,194
Gains on disposal of tangible capital assets	\$ -	\$ (50,000)
Losses on disposal of tangible capital assets	\$ 1,208	\$ 9,706
Expended deferred capital revenue recognition	\$ (2,699,991)	\$ (1,845,351)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
<b>Changes in:</b>		
Accounts receivable	\$ 553,146	\$ 2,009,684
Prepays	\$ (29,852)	\$ (93,065)
Other financial assets	\$ -	\$ -
Non-financial assets	\$ -	\$ -
Accounts payable, accrued and other liabilities	\$ (1,579,413)	\$ (583,589)
Deferred revenue (excluding EDCR)	\$ 1,137,931	\$ 7,009,222
Employee future benefit liabilities	\$ (94,148)	\$ (821)
Due from endowments	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 397,830</b>	<b>\$ 9,605,625</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (2,843,195)	\$ (8,281,993)
Equipment	\$ (486,319)	\$ (461,901)
Vehicles	\$ (22,866)	\$ -
Computer equipment	\$ -	\$ (447,764)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 50,000
<b>Total cash flows from capital transactions</b>	<b>\$ (3,352,380)</b>	<b>\$ (9,141,658)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ -	\$ -
Dispositions of portfolio investments	\$ -	\$ -
Remeasurement (gains) losses reclassified to the statement of operations	\$ -	\$ -
Change in Endowments	\$ (575)	\$ (3,026)
Other (describe)	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ (575)</b>	<b>\$ (3,026)</b>
<b>D. FINANCING TRANSACTIONS</b>		
Issue of debt	\$ -	\$ -
Repayment of debt	\$ (90,395)	\$ (170,942)
Other factors affecting debt (describe)	\$ -	\$ -
Issuance of capital leases	\$ -	\$ -
Repayment of capital leases	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ (90,395)</b>	<b>\$ (170,942)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (3,045,520)</b>	<b>\$ 289,999</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 6,571,489</b>	<b>\$ 6,281,490</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 3,525,969</b>	<b>\$ 6,571,489</b>

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

**STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**

For the Year Ended August 31, 2018 (in dollars)

	Budget 2018	2018	2017
Operating surplus (deficit)	\$ 132,305	\$ (403,751)	\$ 403,645
<b>Effect of changes in tangible capital assets</b>			
Acquisition of tangible capital assets	\$ (480,000)	\$ (3,352,380)	\$ (9,191,658)
Amortization of tangible capital assets	\$ 1,864,500	\$ 3,512,700	\$ 2,746,194
Net carrying value of tangible capital assets disposed of	\$ -	\$ 1,208	\$ 9,708
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ 1,384,500	\$ 161,528	\$ (6,435,758)
<b>Changes in:</b>			
Prepaid expenses	\$ -	\$ (29,852)	\$ (93,065)
Other non-financial assets	\$ -	\$ -	\$ -
<b>Net remeasurement gains and (losses)</b>			
Endowments	\$ -	\$ (575)	\$ (3,026)
<b>Increase (decrease) in net financial assets (net debt)</b>	\$ 1,516,805	\$ (272,650)	\$ (6,128,204)
<b>Net financial assets (net debt) at beginning of year</b>	\$ 53,112,997	\$ (53,112,997)	\$ (46,984,793)
<b>Net financial assets (net debt) at end of year</b>	\$ 54,629,802	\$ (53,385,647)	\$ (53,112,997)

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



**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2018 (in dollars)**

	2018	2017
<b>Accumulated remeasurement gains (losses) at beginning of year</b>	\$ -	\$ -
Prior Period Adjustment 1 (Describe)	\$ -	\$ -
Prior Period Adjustment 2 (Describe)	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
<b>Net remeasurement gains (losses) for the year</b>	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at end of year</b>	\$ -	\$ -

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

**SCHEDULE 1**  
**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS**  
 for the Year Ended August 31, 2018 (in dollars)

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2017	\$ 7,850,134	\$ -	\$ 7,850,134	\$ 4,398,178	\$ 80,782	\$ 0	\$ 3,015,168	\$ 356,006
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 7,850,134	\$ -	\$ 7,850,134	\$ 4,398,178	\$ 80,782	\$ 0	\$ 3,015,168	\$ 356,006
Operating surplus (deficit)	\$ (403,751)		\$ (403,751)			\$ (403,751)		
Board funded tangible capital asset additions				\$ 406,344		\$ (406,344)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (1,208)		\$ 1,208		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -	\$ -					
Endowment expenses & disbursements	\$ (575)		\$ (575)		\$ (575)			
Endowment contributions	\$ -		\$ -		\$ -			
Reinvested endowment income	\$ -		\$ -		\$ -			
Direct credits to accumulated surplus (Describe)	\$ -		\$ -		\$ -			\$ -
Amortization of tangible capital assets	\$ -		\$ -	\$ (3,512,700)		\$ 3,512,700		
Capital revenue recognized	\$ -		\$ -	\$ 2,699,991		\$ (2,699,991)		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ -		\$ -		
Additional capital debt or capital leases	\$ -		\$ -	\$ -		\$ -		
Net transfers to operating reserves	\$ -		\$ -			\$ (151,414)	\$ 151,414	
Net transfers from operating reserves	\$ -		\$ -			\$ 22,866	\$ (22,866)	
Net transfers to capital reserves	\$ -		\$ -			\$ -		\$ -
Net transfers from capital reserves	\$ -		\$ -			\$ 124,726		\$ (124,726)
Other Changes	\$ -		\$ -			\$ -		\$ -
Other Changes	\$ -		\$ -			\$ -		\$ -
Balance at August 31, 2018	\$ 7,445,808	\$ -	\$ 7,445,808	\$ 3,990,605	\$ 80,207	\$ 0	\$ 3,143,716	\$ 231,280

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2018 (in dollars)**

	INTERNALLY RESTRICTED RESERVES BY PROGRAM											
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services			
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2017	\$ 3,015,168	\$ -	\$ (0)	\$ 356,006	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plus or minus adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 3,015,168	\$ -	\$ (0)	\$ 356,006	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)												
Board and funded tangible capital asset additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net remeasurement gains (losses) for the year												
Endowment expenses & disbursements												
Endowment contributions												
Reinvested endowment income												
Direct credits to accumulated surplus (LC 353(b))	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets												
Capital revenue recognized												
Direct principal repayments (unsupported)												
Additional capital debt or capital leases												
Net transfers to operating reserves	\$ 151,414	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ (22,866)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ (124,726)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2018	\$ 3,143,716	\$ -	\$ (0)	\$ 231,280	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE OF CAPITAL REVENUE  
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)  
for the Year Ended August 31, 2018 (in dollars)**

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects <sup>(A)</sup>	Surplus from Provincially Approved Projects <sup>(B)</sup>	Proceeds on Disposal of Provincially Funded Tangible Capital Assets <sup>(C)</sup>	Unexpended Deferred Capital Revenue from Other Sources <sup>(D)</sup>	
Balance at August 31, 2017	\$ 344,734	\$ -	\$ -	\$ 30,000	\$ 55,728,645
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2017	\$ 344,734	\$ -	\$ -	\$ 30,000	\$ 55,728,645
Add:					
Unexpended capital revenue received from:					
Alberta Education capital funding (excl IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ 27,017				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ 2,544,284				
Other sources	\$ -			\$ -	
Other sources	\$ -			\$ -	
Unexpended capital revenue receivable from:					
Alberta Education capital funding (excl IMR)	\$ -				
Alberta Infrastructure school building & modular projects	\$ -				
Other sources	\$ -			\$ -	
Other sources	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ -	\$ -	\$ -	\$ -	
Other unexpended capital revenue				\$ -	
Proceeds on disposition of supported capital			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets:					\$ -
Alberta Infrastructure managed projects					\$ -
Transferred in (out) tangible capital assets (amortizable, net book value)					\$ -
Expended capital revenue - current year	\$ (2,916,035)	\$ -	\$ -	\$ (30,000)	\$ 2,946,035
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Supported tangible capital dispositions					\$ -
Other adjustments:	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 2,699,991
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2018	\$ (0)	\$ -	\$ -	\$ -	\$ 55,974,689
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2018 (A) + (B) + (C) + (D)					\$ (0)

**Unexpended Deferred Capital Revenue**

- (A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only. Please specify department if funds received from a source other than Alberta Education.
- (B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.
- (C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved capital assets per 10(2)(a) of Disposition of Property Reg. 181/2010.
- (D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

SCHEDULE OF PROGRAM OPERATIONS  
for the Year Ended August 31, 2018 (in dollars)

REVENUES	2018						2017
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL
	ECS	Grades 1 - 12					
(1) Alberta Education	\$ 4,911,378	\$ 32,005,180	\$ 6,635,822	\$ 2,484,232	\$ 2,019,099	\$ -	\$ 48,035,711
(2) Other - Government of Alberta	\$ 132,661	\$ 287,030	\$ 73,569	\$ -	\$ -	\$ -	\$ 493,260
(3) Federal Government and First Nations	\$ 65,956	\$ 4,900,123	\$ 748,971	\$ -	\$ 300,791	\$ -	\$ 6,015,841
(4) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 13,433	\$ -	\$ -	\$ 13,433
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ 6,840	\$ 358,780	\$ -	\$ 22,370	\$ -	\$ -	\$ 387,990
(9) Other sales and services	\$ 1,000	\$ 306,033	\$ 72,651	\$ -	\$ 110,808	\$ 32,241	\$ 522,733
(10) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 104,814	\$ -	\$ 104,814
(11) Gifts and donations	\$ -	\$ 197,517	\$ -	\$ -	\$ -	\$ -	\$ 197,517
(12) Rental of facilities	\$ -	\$ -	\$ 34,141	\$ -	\$ -	\$ -	\$ 34,141
(13) Fundraising	\$ -	\$ 196,997	\$ -	\$ -	\$ -	\$ -	\$ 196,997
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(15) Other revenue	\$ -	\$ 352,563	\$ -	\$ -	\$ -	\$ -	\$ 352,563
(16) TOTAL REVENUES	\$ 5,117,835	\$ 38,604,223	\$ 7,565,154	\$ 2,500,035	\$ 2,535,512	\$ 32,241	\$ 56,355,000
<b>EXPENSES</b>							
(17) Certificated salaries	\$ 2,438,444	\$ 20,985,953	\$ -	\$ -	\$ 575,352	\$ -	\$ 23,999,749
(18) Certificated benefits	\$ 151,171	\$ 5,148,416	\$ -	\$ -	\$ 130,536	\$ -	\$ 5,430,123
(19) Non-certificated salaries and wages	\$ 1,923,635	\$ 5,422,869	\$ 2,059,444	\$ 144,353	\$ 1,007,252	\$ 22,914	\$ 10,580,467
(20) Non-certificated benefits	\$ 332,568	\$ 1,850,333	\$ 586,329	\$ 29,251	\$ 261,200	\$ 5,107	\$ 3,064,788
(21) SUB - TOTAL	\$ 4,845,818	\$ 33,407,571	\$ 2,645,773	\$ 173,604	\$ 1,974,340	\$ 28,021	\$ 43,075,127
(22) Services, contracts and supplies	\$ 96,857	\$ 4,054,452	\$ 2,497,465	\$ 2,581,800	\$ 521,181	\$ 4,220	\$ 9,735,975
(23) Amortization of supported tangible capital assets	\$ -	\$ 90,719	\$ 2,609,272	\$ -	\$ -	\$ -	\$ 2,699,991
(24) Amortization of unsupported tangible capital assets	\$ -	\$ 672,065	\$ 106,516	\$ -	\$ 34,128	\$ -	\$ 812,709
(25) Supported interest on capital debt	\$ -	\$ -	\$ 6,711	\$ -	\$ -	\$ -	\$ 6,711
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ 615	\$ 5,863	\$ -	\$ 6,478
(28) Losses on disposal of tangible capital assets	\$ -	\$ 1,208	\$ -	\$ -	\$ -	\$ -	\$ 1,208
(29) Other expense	\$ -	\$ 420,552	\$ -	\$ -	\$ -	\$ -	\$ 420,552
(30) TOTAL EXPENSES	\$ 4,942,675	\$ 38,646,567	\$ 7,865,737	\$ 2,736,019	\$ 2,535,512	\$ 32,241	\$ 56,758,751
(31) OPERATING SURPLUS (DEFICIT)	\$ 175,160	\$ (42,344)	\$ (300,583)	\$ (235,984)	\$ -	\$ -	\$ (403,545)

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES  
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2018 TOTAL Operations and Maintenance	2017 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 1,410,108	\$ 379,289	\$ -	\$ -	\$ 270,048			\$ 2,059,445	\$ 2,105,616
Uncertificated benefits	\$ 404,325	\$ 113,981	\$ -	\$ -	\$ 66,022			\$ 586,328	\$ 596,732
Sub-total Remuneration	\$ 1,814,433	\$ 493,270	\$ -	\$ -	\$ 338,070			\$ 2,645,773	\$ 2,702,348
Supplies and services	\$ 151,182	\$ 525,522	\$ 63,210	\$ 246,137	\$ 75,856			\$ 1,061,907	\$ 856,135
Electricity		\$ -	\$ 697,429					\$ 697,429	\$ 630,134
Natural gas/heating fuel		\$ -	\$ 333,870					\$ 333,870	\$ 341,665
Sewer and water		\$ -	\$ 125,960					\$ 125,960	\$ 133,384
Telecommunications		\$ -	\$ -					\$ -	\$ -
Insurance		\$ -	\$ -		\$ 278,299			\$ 278,299	\$ 249,179
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported									
Unsupported						\$ 106,516	\$ 2,609,272	\$ 2,609,272	\$ 1,845,351
Total Amortization						\$ 106,516	\$ 2,609,272	\$ 2,715,788	\$ 32,617
Interest on capital debt									
Supported									
Unsupported							\$ 6,711	\$ 6,711	\$ 16,853
Lease payments for facilities				\$ -					
Other interest charges									
Losses on disposal of capital assets									
TOTAL EXPENSES	\$ 1,965,615	\$ 1,018,792	\$ 1,220,469	\$ 246,137	\$ 692,225	\$ 106,516	\$ 2,615,983	\$ 7,865,737	\$ 6,807,666
SQUARE METRES									
School buildings								46,617.2	46,617.2
Non school buildings								2,129.0	2,129.0

Note:

- Custodial: All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.
- Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.
- Utilities & Telecommunications: All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.
- Expensed IMR & Modular Unit Relocation & Lease Pmts: All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.
- Facility Planning & Operations Administration: All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, supervision of employees & contractors, school facility planning & project administration, administration of facility-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.
- Unsupported Amortization & Other Expenses: All expenses related to unsupported capital assets amortization and interest on unsupported capital debt.
- Supported Capital & Debt Services: All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS  
for the Year Ended August 31, 2018 (in dollars)**

<u>Cash &amp; Cash Equivalents</u>	2018			2017
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash		\$ 3,525,969	\$ 3,525,969	\$ 6,571,489
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Municipal	0.00%	-	-	-
Pooled investment funds	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
<b>Total cash and cash equivalents</b>	<b>0.00%</b>	<b>\$ 3,525,969</b>	<b>\$ 3,525,969</b>	<b>\$ 6,571,489</b>

<u>Portfolio Investments</u>	2018			2017	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Long term deposits	0.00%	\$ -	\$ -	\$ -	\$ -
Guaranteed investment certificates	0.00%	-	-	-	-
Fixed income securities					
Government of Canada, direct and guaranteed	0.00%	\$ -	\$ -	\$ -	\$ -
Provincial, direct and guaranteed	0.00%	-	-	-	-
Municipal	0.00%	-	-	-	-
Corporate	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
<b>Total fixed income securities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Equities					
Canadian	0.00%	\$ -	\$ -	\$ -	\$ -
Foreign	0.00%	-	-	-	-
<b>Total equities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Supplemental integrated pension plan assets	0.00%	\$ -	\$ -	\$ -	\$ -
Restricted investments	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
<b>Total portfolio investments</b>	<b>0.00%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

	2018	2017
Under 1 year	0.0%	0.0%
1 to 5 years	0.0%	0.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	<b>0.0%</b>	<b>0.0%</b>

**SCHEDULE 6**

School Jurisdiction Code: **2115**

**SCHEDULE OF CAPITAL ASSETS  
for the Year Ended August 31, 2018 (in dollars)**

Tangible Capital Assets	2018						2017	
	Land	Construction In Progress*	Buildings 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
Estimated useful life								
Historical cost								
Beginning of year	\$ 242,290	\$ -	\$ 96,025,851	\$ 2,293,345	\$ 630,786	\$ 4,134,693	\$ 103,326,965	\$ 96,164,165
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	-	2,843,195	404,148	22,866	82,171	3,352,380	9,186,229
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	(309,934)	(309,934)	(2,023,429)
Historical cost, August 31, 2018	\$ 242,290	\$ -	\$ 98,869,046	\$ 2,697,493	\$ 653,652	\$ 3,906,930	\$ 106,369,411	\$ 103,326,965
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 38,362,856	\$ 1,346,141	\$ 437,917	\$ 3,053,229	\$ 43,200,143	\$ 42,473,101
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	2,735,886	156,097	46,350	574,368	3,512,701	2,746,193
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	(308,726)	(308,726)	(2,019,151)
Accumulated amortization, August 31, 2017	\$ -	\$ -	\$ 41,098,742	\$ 1,502,238	\$ 484,267	\$ 3,318,871	\$ 46,404,118	\$ 43,200,143
Net Book Value at August 31, 2018	\$ 242,290	\$ -	\$ 57,770,304	\$ 1,195,255	\$ 169,385	\$ 588,059	\$ 59,965,293	\$ -
Net Book Value at August 31, 2017	\$ 242,290	\$ -	\$ 57,662,995	\$ 947,204	\$ 192,869	\$ 1,081,464	\$ 60,126,822	\$ -

	2018	2017
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -



**SCHEDULE 7**

School Jurisdiction Code: **2115**

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
for the Year Ended August 31, 2018 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Ms. Lynn Ware	1.00	\$28,011	\$5,953	\$0	\$0	\$0	\$0	\$12,959
Ms. Barb Johnson	1.00	\$21,755	\$2,629	\$0	\$0	\$0	\$0	\$5,433
Mr. Randy Ermineskin	0.84	\$16,320	\$4,735	\$0	\$0	\$0	\$0	\$10,183
Ms. Leanne Avelsen	0.84	\$20,034	\$4,839	\$0	\$0	\$0	\$0	\$10,783
Ms. Jayne Pettifor	0.84	\$19,756	\$2,553	\$0	\$0	\$0	\$0	\$10,809
Ms. Rhonda Peters	0.50	\$10,115	\$2,505	\$0	\$0	\$0	\$0	\$3,348
Mr. Dave Gursky	1.00	\$21,228	\$2,798	\$0	\$0	\$0	\$0	\$5,567
Ms. Karen Becker	1.00	\$25,194	\$5,722	\$0	\$0	\$0	\$0	\$15,339
Ms. Shauna Bruno	0.16	\$2,226	\$905	\$0	\$0	\$0	\$0	\$158
Ms. Robbyn Erickson	0.16	\$2,108	\$901	\$0	\$0	\$0	\$0	\$5
Mr. George Offenberger	0.16	\$2,055	\$899	\$0	\$0	\$0	\$0	\$6
Ms. Jennifer Day	0.16	\$3,413	\$887	\$0	\$0	\$0	\$0	\$89
Mrs. Stephanie Wilson	0.08	\$2,474	\$583	\$0	\$0	\$0	\$0	\$2,921
<b>Subtotal</b>	<b>7.74</b>	<b>\$174,689</b>	<b>\$35,909</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$77,600</b>
Superintendent	1.00	\$195,000	\$39,156	\$0	\$0	\$0	\$70,493	\$11,506
Secretary - Treasurer	1.00	\$165,750	\$44,781	\$0	\$0	\$0	\$0	\$11,965
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Certificated</b>		<b>\$23,804,749</b>	<b>\$5,320,474</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
School based	233.97							
Non-School based	3.00							
Non-certificated		\$10,240,028	\$2,984,098	\$0	\$0	\$0	\$0	\$0
Instructional	172.62							
Plant Operations & Maintenance	44.20							
Transportation	1.60							
Other	9.56							
<b>TOTALS</b>	<b>474.89</b>	<b>\$34,580,216</b>	<b>\$8,424,418</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$70,493</b>	<b>\$101,071</b>

(1) Other Accrued Unpaid Benefits Include:

Superintendent: Retention Allowance \$47,667 (2017-\$52,000), Accrued Vacation \$ 22,826 (2017 - \$22,499)  
Secretary Treasurer: Accrued Vacation \$0 (2017 - \$3,156)

**UNAUDITED SCHEDULE OF FEES**  
for the Year Ending August 31, 2018 (in dollars)

	Actual Fees Collected 2016/2017	Budgeted Fee Revenue 2017/2018	(A) Actual Fees Collected 2017/2018	(B) Unexpended September 1, 2017*	(C) Funds Raised to Defray Fees 2017/2018	(D) Expenditures 2017/2018	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2018*
<b>Transportation Fees</b>	\$28,772	\$28,000	\$22,370	\$0	\$0	\$22,370	\$0
<b>Basic Instruction Supplies</b>	\$194,584	\$0	\$0	\$0	\$0	\$0	\$0
<b>Fees to Enhance Basic Instruction</b>							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$99,594	\$74,533	\$57,252	\$7,596	\$0	\$57,836	\$7,012
Activity fees	\$129,273	\$64,139	\$95,310	\$20,607	\$0	\$98,669	\$17,248
Early childhood services	\$9,390	\$10,000	\$6,840	\$0	\$0	\$6,840	\$0
Other fees to enhance education	\$0	\$50,648	\$58,964	\$0	\$0	\$58,964	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$140,109	\$280,865	\$129,322	\$73,177	\$0	\$121,840	\$80,659
Non-curricular travel	\$0	\$0	\$0	\$250	\$0	\$250	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$15,054	\$20,069	\$15,176	\$22,818	\$0	\$25,470	\$12,524
Prior Year Instructional fees collected	\$0	\$0	\$2,756	\$0	\$0	\$2,756	\$0
<b>TOTAL FEES</b>	<b>\$616,776</b>	<b>\$528,254</b>	<b>\$387,990</b>	<b>\$124,448</b>	<b>\$0</b>	<b>\$394,995</b>	<b>\$117,443</b>

\*Unexpended balances cannot be less than \$0

	Actual 2018	Actual 2017
Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):		
Cafeteria sales, hot lunch, milk programs	\$117,066	\$87,436
Special events, graduation, tickets	\$41,790	\$56,803
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$140,346	\$93,057
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$2,550	\$6,493
Recycling and miscellaneous	\$50,811	\$47,786
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$352,563</b>	<b>\$291,575</b>

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2018 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	525	94	169		
Federally Funded Students	502				
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 827,169	\$ 2,021,862	\$ 144,317	\$ 6,193,387	\$ 1,626,900
Other funding allocated by the board to the program	\$ 504,964	\$ 6,420	\$ 90,886	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 1,332,133</b>	<b>\$ 2,028,282</b>	<b>\$ 235,203</b>	<b>\$ 6,193,387</b>	<b>\$ 1,626,900</b>
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ 463,668	\$ 477,969	\$ 126,271	\$ 2,671,756	
Instructional non-certificated salaries & benefits	\$ 510,232	\$ 793,643	\$ 108,932	\$ 3,831,673	
<b>SUB TOTAL</b>	<b>\$ 973,900</b>	<b>\$ 1,271,612</b>	<b>\$ 235,203</b>	<b>\$ 6,703,429</b>	
Supplies, contracts and services	\$ 146,583	\$ 44,454	\$ -	\$ 206,995	
Program planning, monitoring & evaluation	\$ -	\$ 145,558	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ 181,365	
Specialized Services	\$ -	\$ 566,658	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	<b>\$ 1,120,483</b>	<b>\$ 2,028,282</b>	<b>\$ 235,203</b>	<b>\$ 7,091,789</b>	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	<b>\$ 211,650</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ (898,402)</b>	

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES  
for the Year Ended August 31, 2018 (in dollars)

EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs			
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 282,149	\$ 11,506	\$ -	\$ 293,655	\$ -	\$ -	\$ -	\$ 293,655
Educational administration (excluding superintendent)	\$ 267,638	\$ 6,147	\$ -	\$ 273,785	\$ -	\$ -	\$ -	\$ 273,785
Business administration	\$ 619,286	\$ 227,120	\$ -	\$ 846,406	\$ -	\$ -	\$ -	\$ 846,406
Board governance (Board of Trustees)	\$ 210,597	\$ 184,329	\$ -	\$ 394,926	\$ -	\$ -	\$ -	\$ 394,926
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 341,699	\$ 41,562	\$ -	\$ 383,261	\$ -	\$ -	\$ -	\$ 383,261
Central purchasing, communications, marketing	\$ 99,385	\$ 40,252	\$ -	\$ 139,637	\$ -	\$ -	\$ -	\$ 139,637
Payroll	\$ 153,585	\$ -	\$ -	\$ 153,585	\$ -	\$ -	\$ -	\$ 153,585
Administration - insurance		\$ 10,266	\$ -	\$ 10,266				\$ 10,266
Administration - amortization		\$ 34,128	\$ -	\$ 34,128				\$ 34,128
Administration - other (admin building, interest)		\$ 5,863	\$ -	\$ 5,863				\$ 5,863
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 1,974,339</b>	<b>\$ 510,916</b>	<b>\$ 50,257</b>	<b>\$ 2,535,512</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,535,512</b>

School Jurisdiction Code: 2115

**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: 125.00

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES**  
for the Year Ending August 31, 2018

		Budget 2018	2018
<b>REVENUES</b>			
Alberta Education - current		\$ 250,000	\$ 249,683
Alberta Education - prior year		\$ 7,350	\$ 7,350
Other Funding		\$ -	\$ -
<b>TOTAL REVENUES</b>		<b>\$ 257,350</b>	<b>\$ 257,033</b>
<b>EXPENSES</b>			
<b>Salaries &amp; Benefits</b>			
	<b>FTE</b>		
Project Coordinator		\$ -	\$ -
Cook	0.10	\$ 4,235	\$ 3,994
Support Worker	0.47	\$ 19,545	\$ 17,175
Support Worker	0.10	\$ 4,235	\$ 2,766
Support Worker	0.15	\$ 6,254	\$ 3,882
Food Supplies		\$ -	\$ -
Office Supplies		\$ -	\$ -
Small Kitchenwares (e.g. toaster, measuring cups/spoons, bowls, cutting boards)		\$ -	\$ 209
<b>Non-Capitalized Assets</b>			
Microwave		\$ -	\$ -
Refrigerator		\$ -	\$ 6,502
Stove		\$ -	\$ -
Tables		\$ -	\$ -
Delivery carts		\$ -	\$ 508
Other (please describe)		\$ -	\$ -
Other (please describe)		\$ -	\$ -
Training (e.g. workshops, training materials)		\$ -	\$ -
Contracted Services (please describe)		\$ 221,130	\$ 221,130
<b>Other Expenses</b>			
Kitchen Aprons		\$ -	\$ -
Food Delivery		\$ 626	\$ 867
Family Nutrition Night		\$ 1,325	\$ -
Other (please describe)		\$ -	\$ -
<b>TOTAL EXPENSES</b>		<b>\$ 257,350</b>	<b>\$ 257,033</b>
<b>ANNUAL SURPLUS/DEFICIT</b>		<b>\$ -</b>	<b>\$ -</b>

# Wetaskiwin Regional Division No.11

## Notes to the Financial Statements

August 31, 2018

### 1. AUTHORITY AND PURPOSE

The Wetaskiwin Regional Division No.11 (the "Regional Division") delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3 and through its own bylaws. The Regional Division is directed by an elected Board of Trustees.

The Regional Division receives funding for instruction and support under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant monies. The Regional Division is limited on certain funding allocations and administration expenses.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the CICA Canadian Public Sector Accounting Standards ("PSAS") and accounting policies consistent with those prescribed by Alberta Education for Alberta school districts.

Budget information represents the original budget submitted to Alberta Education on May 23, 2017 and does not reflect the amended budget, adjusted for identified circumstances relating to operating and program changes, submitted in November 2017. The Board of Trustees approved the original budget.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

#### a) Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks net of outstanding cheques.

#### b) Accounts receivable

Accounts receivable are shown net of allowance for doubtful accounts.

#### c) Tangible capital assets

Certain tangible capital assets, including new school construction and major renovations (except administrative buildings and replacement of equipment and vehicles) are funded by Alberta Education when approved.

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost including amounts that are directly related to the acquisition, design, construction, development, or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements.

# Wetaskiwin Regional Division No.11

## Notes to the Financial Statements

August 31, 2018

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

#### Tangible capital assets (cont'd)

- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the Regional Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Revenue ("EDCR").
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Provincially funded Infrastructure Maintenance Renewal ("IMR") projects that improve or sustain the operating functionality of building components or land improvements and do not extend the useful life of the underlying are expensed when incurred.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2% to 5%
Vehicles & Buses	10% to 20%
Computer Hardware & Software	20% to 25%
Other Equipment & Furnishings	10% to 20%

- Construction-in-progress is not amortized. When construction-in-progress is transferred to the applicable asset class, amortization on the asset commences in the year acquired.

#### d.) Deferred revenue

Deferred revenue includes contributions received for operations which have stipulations that meet the definition of a liability per *Public Sector Accounting Standard (PSAS) PS 3200 Liabilities*. These contributions are recognized by the Regional Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred revenue also includes contributions for capital expenditures, unexpended and expended.

#### Unexpended deferred capital revenue

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

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2018

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

##### Expended deferred capital revenue

Expended Deferred Capital Revenue (EDCR) represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related tangible capital asset. Amortization over the useful life of the related tangible capital asset is due to certain stipulations related to the contributions that require that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

##### e.) Asset retirement obligations

Asset retirement obligations represent legal obligations associated with the retirement of a tangible long-lived asset that result from its acquisition, construction, development or normal operation. The Regional Division has determined that there is no asset retirement obligation liability as the Regional Division has no identifiable asset retirement obligations as at August 31, 2018 and 2017.

##### f.) Liability for contaminated sites

Contaminated sites are a result of contamination being introduced into the air, soil, water, or sediment of a chemical, organic or radioactive material, or live organism that exceeds the environmental standard and standard requires that a liability be recorded for the estimated costs of remediation. The Regional Division has determined that there is no liability for contaminated sites as at August 31, 2018 and 2017.

##### g.) Operating and capital reserves

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

##### h.) Revenue recognition

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

Volunteers contribute a considerable number of hours per year to schools to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Contributed services are not recognized in the financial statements.

*Eligibility criteria* are criteria that the Regional Division has to meet in order to receive certain contributions. *Stipulations* describe what the Regional Division must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.



**Wetaskiwin Regional Division No.11**  
**Notes to the Financial Statements**  
**August 31, 2018**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

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

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year the stipulated related expenses are incurred;
- Unexpended deferred capital revenue; or
- Expended deferred capital revenue.

i.) Expenses

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

Allocation of Costs

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

j.) Pensions

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

The current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Regional Division does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenues (Alberta Education) and expenses (certificated benefits) in the financial statements.

For the school year ended August 31, 2018, the amount contributed to the Teacher's Retirement Fund by the Province was \$2,686,085(2017 - \$2,590,796)

The Regional Division participates in a multi-employer pension plan, the Local Authorities Pension Plan, a multi-employer, defined contribution pension plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$1,036,104 for the year ended August 31, 2018 (2017 - \$998,801).

At December 31, 2017, the Local Authorities Pension Plan reported a surplus of \$4,835,515,000 (2016 deficiency of \$637,357,000).

**Wetaskiwin Regional Division No.11**  
**Notes to the Financial Statements**  
**August 31, 2018**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

k.) Program reporting

The Regional Division's operations have been segmented as follows:

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

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

l.) Scholarship endowment funds

Contributions and income pertaining to scholarship endowment funds are recognized on the Statement of Operations and must be held in perpetuity in accordance with the agreement with the donor. Provisions of the agreement require that none of the income is required to be reinvested each year. The residual may be disbursed for the purposes of the scholarship.

Undisbursed funds earned on endowment principal are recognized as deferred revenue or as revenue in the year to the extent that stipulations have been met.

Unrealized gains and losses associated with the endowment are recorded in the Statement of Remeasurement Gains and Losses.

m.) Trusts under administration

The Regional Division has cash that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The Regional Division holds title to the property for the benefit of the beneficiary.

Trusts under administration have been excluded from the financial reporting of the Regional Division. Trust balances are disclosed in Note 14.

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2018

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

##### n.) Other non-financial assets

Other non-financial assets include inventories which are recorded at the lower of cost and net realizable value. Net realizable value is defined as the estimated selling price less estimated selling costs. Cost is determined using the average cost method.

##### o.) Funds collected by schools

Funds generated from school activities are included with assets, liabilities, revenue and expense of the Regional Division as accountability and control of these funds rests with the Regional Division.

##### p.) Financial instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The Regional Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

##### Initial measurement

The Regional Division's financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of related financing fees and transaction costs.

##### Subsequent measurement

At each reporting date, the Regional Division measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets). The financial instruments measured at amortized cost are cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities and debt. The carrying value of financial instruments approximates their fair value due to the short term nature.

For financial assets measured at cost or amortized cost, The Regional Division regularly assesses whether there are any indicators of impairment. If there is an indication of impairment, and the Regional Division determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the Statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2018

q.) Measurement uncertainty

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates include the collectability of amounts receivable, the useful lives of tangible assets and the corresponding rate of amortization, the amount of accrued liabilities and the potential impairment of assets.

r.) Future Accounting Changes

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

- **PS 3430 Restructuring Transaction (effective April 1, 2018)**

This standard provides guidance on how to account for and report restructuring transactions by both transferors and recipients of assets and/or liabilities, together with related program or operating responsibilities.

- **PS 3280 Asset Retirement Obligations (effective April 1, 2021)**

Effective April 1, 2021, this standard provides guidance on how to account for and report a liability for retirement of a tangible capital asset.

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

### 3. ACCOUNTS RECEIVABLE

	2018			2017
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 143,754	\$ -	\$ 143,754	\$ 49,634
Alberta Education - Capital	1,302,158	-	1,302,158	1,582,426
Other Alberta school jurisdictions	-	-	-	13,975
Treasury Board and Finance - Supported debenture principal	46,400	-	46,400	136,795
Treasury Board and Finance - Accrued interest on supported debentures	2,045	-	2,045	6,501
Alberta Health Services	26,817	-	26,817	44,164
Human Services	7,875	-	7,875	4,988
Federal government	129,538	-	129,538	237,893
Other	148,323	(39,257)	109,066	244,423
<b>Total</b>	<b>\$1,806,910</b>	<b>\$ (39,257)</b>	<b>\$1,767,653</b>	<b>\$2,320,799</b>

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2018

#### 4. BANK INDEBTEDNESS

The Regional Division has negotiated a line of credit in the amount of \$1,000,000 bearing interest at the bank prime rate less 1.0% (2017- bank prime rate less 0.50%). This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the Regional Division. There was a \$nil balance outstanding on the line of credit at August 31, 2018 (2017 – \$nil).

The Regional Division has a purchasing card facility in the amount of \$150,000 (2017 - \$150,000) of which \$107,601 was outstanding at August 31, 2018 (2017 - \$88,211) and is included in the accounts payable and accrued liabilities.

#### 5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	2,045	6,501
Other salaries & benefit costs	325,887	369,408
Other trade payables and accrued liabilities	1,035,562	2,566,998
<b>Total</b>	<b>\$ 1,363,494</b>	<b>\$ 2,942,907</b>

#### 6. DEFERRED REVENUE

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2017	ADD: 2017/2018 Restricted Funds Received/ Receivable	DEDUCT: 2017/2018 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT) 2017/2018 Adjustments for Returned Funds	DEFERRED REVENUE as at Aug. 31, 2018
<b>Unexpended deferred operating revenue</b>					
<b>Alberta Education:</b>					
Infrastructure Maintenance Renewal	\$ 2,454,316	\$ 1,374,587	\$ (3,095,391)	\$ -	\$ 733,512
Mental Health Grant	4,268	-	(4,268)	-	-
Building Collaboration & Capacity in Education Grant	106,356	181,570	(153,086)	-	134,840
Innovation in First Nation		304,604	-	-	304,604
Nutrition Grant	7,350	317	(7,350)	-	317
<b>Other Government of Alberta:</b>					
Child & Family Services		125,556	(125,556)	-	-
University of Alberta-School & Community Health Education Partnership Grant	26,678	-	(26,678)	-	-
Family & Community Support Services	2,161	-	(2,161)	-	-
<b>Other Deferred Revenue:</b>					
School Generated Funds	38,258	36,939	(38,258)	-	36,939
Supernet Lease	7,333	3,932	(7,333)	-	3,932
Endowment Interest	430	955	(430)	-	955
Braillest		75,000	(75,000)	-	-
Bus Passes	9,980	6,160	(9,980)	-	6,160
SCHEP - Walmart		1,000	-	-	1,000
SLIC - FCSS	-	1,000	-	-	1,000
Lego - FLS	-	1,500	(1,000)	-	500
<b>Total unexpended deferred operating revenue</b>	<b>\$ 2,657,130</b>	<b>\$2,113,120</b>	<b>\$ (3,546,491)</b>	<b>\$ -</b>	<b>\$1,223,759</b>
<b>Unexpended deferred capital revenue (Schedule 2)</b>	<b>374,734</b>	<b>2,571,301</b>	<b>(2,946,035)</b>	<b>-</b>	<b>-</b>
<b>Expended deferred capital revenue (Schedule 2)</b>	<b>55,728,645</b>	<b>2,946,035</b>	<b>(2,699,991)</b>	<b>-</b>	<b>55,974,689</b>
<b>Total</b>	<b>\$ 58,760,509</b>	<b>\$ 7,630,456</b>	<b>\$ (9,192,517)</b>	<b>\$ -</b>	<b>\$ 57,198,448</b>

#### 7. EMPLOYEE FUTURE BENEFIT LIABILITIES

Employee future benefit liabilities consist of the following:

	2018	2017
Retirement allowances	70,925	165,073
<b>Total</b>	<b>\$ 70,925</b>	<b>\$ 165,073</b>

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2018

#### 8. DEBT

	2018	2017
Supported debentures outstanding at August 31, 2018 have interest rates between 7.625% to 9.625% and mature at various dates between 2018 and 2019	\$ 46,400	\$ 136,795
Total	\$ 46,400	\$ 136,795

#### Debenture Debt – Supported

The debenture debt is fully supported by Alberta Capital Finance Authority. Debenture payments due over the next four years are:

	Principal	Interest	Total
2018-2019	\$ 46,400	\$ 3,538	\$ 49,938
Total	<u>\$ 46,400</u>	<u>\$ 3,538</u>	<u>\$ 49,938</u>

Accrued interest of \$2,045 (2017 - \$6,501) is included in accounts receivable and accounts payable and accrued liabilities. Total interest paid for the year is \$6,711 (2017 - \$16,853).

#### 9. TANGIBLE CAPITAL ASSETS

Included in total tangible capital asset additions for the year ending August 31, 2018 is \$2,576,887 (2017 - \$7,984,999) of government supported tangible capital asset additions.

#### 10. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2018	2017
Prepaid insurance	\$ 112,015	\$ 120,786
Software Support Agreements	178,350	101,537
Photocopier Lease	190,972	267,773
Memberships	64,955	28,647
Other	5,632	3,329
Total	<u>\$ 551,924</u>	<u>\$ 522,072</u>

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

**August 31, 2018**

#### 11. OTHER NON-FINANCIAL ASSETS

Other non-financial assets consist of the following:

	2018	2017
Inventory	\$ 314,237	\$ 314,237
<b>Total</b>	<b>\$ 314,237</b>	<b>\$ 314,237</b>

#### 12. ACCUMULATED SURPLUS

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

	2018	2017
Unrestricted surplus	\$ -	\$ -
Operating reserves	3,143,716	3,015,168
Accumulated surplus (deficit) from operations	3,143,716	3,015,168
Investment in tangible capital assets	3,990,605	4,398,178
Capital reserves	231,280	356,006
Endowments <sup>(1)</sup>	80,207	80,782
Accumulated remeasurement gains (losses)	-	-
<b>Accumulated surplus</b>	<b>\$ 7,445,808</b>	<b>\$ 7,850,134</b>

Accumulated surplus from operations (ASO) include school generated funds of \$582,384. These funds are raised at school level and are not available to spend at board level. The Regional Division's adjusted surplus from operations is calculated as follows:

	2018	2017
Accumulated surplus from operations	\$ 3,143,716	\$ 3,015,168
Add: Non-vesting accumulating employee future benefits charged to accumulated surplus	-	-
Deduct: School generated funds included in accumulated surplus (Note 15)	582,384	581,007
<b>Adjusted accumulated surplus from operations <sup>(2)</sup></b>	<b>\$ 2,561,332</b>	<b>\$ 2,434,161</b>

<sup>(1)</sup> Terms of the endowments stipulate that the principal balance be maintained permanently. Investment income of \$955 (2017 - \$430) is externally restricted for scholarships and is included in deferred revenue. Investment income of \$104,814 (2017 - \$93,962) is unrestricted.

<sup>(2)</sup> Adjusted accumulated surplus from operations represents funds available for use by the Regional Division after deducting funds raised at school-level.

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2018

#### 13. CONTRACTUAL OBLIGATIONS

The Regional Division has commitments relating to various lease and service contracts under which the Regional Division will be required to make annual payments. The estimated minimum annual payments required under these agreements are as follows:

	2018	2017
Building projects	\$ -	\$ 308,167
Service providers	990,642	1,304,801
Total	\$ 990,642	\$ 1,612,968

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

	Service Providers
2018-2019	\$ 267,559
2019-2020	267,559
2020-2021	267,559
2021-2022	187,965
Thereafter	-
Total	\$ 990,642

#### 14. TRUSTS UNDER ADMINISTRATION

These balances represent assets that are held in trust by the Regional Division. They are not recorded on the statements of the Regional Division.

	2018	2017
Deferred salary leave plan	\$ 18	\$ -
Scholarship trusts	230,083	237,911
Community Learning Council	-	57,171
Staff Funds	5,689	7,542
Total	<u>\$ 235,790</u>	<u>\$ 302,624</u>



## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2018

#### 15. SCHOOL GENERATED FUNDS

	2018	2017
School Generated Funds, Beginning of Year	\$ 619,265	\$ 619,800
Gross Receipts:		
Fees	297,061	308,204
Fundraising	196,997	196,424
Gifts and donations	196,517	136,169
Grants to schools	-	-
Other sales and services	352,563	291,575
Total gross receipts	1,043,138	932,372
Total Related Expenses and Uses of Funds	439,177	323,784
Total Direct Costs Including Cost of Goods Sold to Raise Funds	603,903	609,123
School Generated Funds, End of Year	<u>\$ 619,323</u>	<u>\$ 619,265</u>
Balance included in Deferred Revenue*	\$ 36,939	\$ 38,258
Balance included in Accumulated Surplus (Operating Reserves)**	\$ 582,384	\$ 581,007

#### 16. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The Regional Division's primary source of income is from the Alberta Government. The Regional Division received allocations from related parties; Alberta Education and Alberta Treasury Board and Finance. The Regional Division's ability to continue viable operations is dependent on this funding. In the current year \$48,528,971 (2017 - \$46,135,861) of operating revenue was recognized from the Government of Alberta. Included in accounts receivable at August 31, 2018 was \$1,445,912 (2017 - \$1,632,060) related to this revenue.

#### 17. CONTINGENT LIABILITIES

The jurisdiction is a member of Alberta School Boards Insurance Exchange (ASBIE). Under the terms of its membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The jurisdiction's share of the pool as at August 31, 2018 is \$147,586.

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2018

#### 18. RELATED PARTY TRANSACTIONS

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

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
<b>Government of Alberta (GOA):</b>				
<b>Alberta Education</b>				
Accounts receivable / Accounts payable	\$1,445,912	\$ 2,045		
Prepaid expenses / Deferred operating revenue	-	1,173,273		
Expended deferred capital revenue		55,974,689	2,699,991	
Grant revenue & expenses			48,452,421	
ATRF payments made on behalf of district			2,686,085	
<b>Other Alberta school jurisdictions</b>	-	-	13,433	-
<b>Alberta Treasury Board and Finance (Principal)</b>	46,400			
<b>Alberta Treasury Board and Finance (Accrued interest)</b>	2,045		-	
<b>Alberta Health Services</b>	26,817	-	260,352	260,352
<b>Human Services</b>	7,875	-	7,875	-
<b>Other:</b>				
Alberta Capital Financing Authority		46,400		6,711
Family & Child Social Services	-	1,000	2,161	2,161
Child & Family Services	-	-	125,556	125,556
Local Authorities Pension Plan	-	-	-	1,036,104
<b>TOTAL 2017/2018</b>	<b>\$1,529,049</b>	<b>\$ 57,197,407</b>	<b>\$54,247,874</b>	<b>\$1,430,884</b>
<b>TOTAL 2016/2017</b>	<b>\$1,838,483</b>	<b>\$ 58,847,804</b>	<b>\$50,991,636</b>	<b>\$1,517,288</b>