

Financial statements

**Wetaskiwin Regional Division No. 11**

August 31, 2019

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2019**  
[Education Act (formerly School Act), Sections 139, 140, 244]

**Wetaskiwin Regional Division No. 11**

Legal Name of School Jurisdiction

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

Mailing Address

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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.

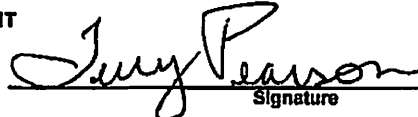
**BOARD CHAIR**

\_\_\_\_\_  
Lynn Ware  
Name

\_\_\_\_\_  
  
Signature

**SUPERINTENDENT**

\_\_\_\_\_  
Dr. Terry Pearson  
Name

\_\_\_\_\_  
  
Signature

**SECRETARY-TREASURER OR TREASURER**

\_\_\_\_\_  
Sherri Senger  
Name

\_\_\_\_\_  
  
Signature

\_\_\_\_\_  
November 26, 2019  
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T6J 4L5  
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## Independent Auditor's Report

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To the of Board of Trustees of Wetaskiwin Regional Division No. 11:

### Opinion

We have audited the financial statements of Wetaskiwin Regional Division No. 11 (the "Division"), which comprise the statement of financial position as at August 31, 2019, and the statements of operations, remeasurement gains and losses, change in net debt, cash flows, and schedules 1 to 7 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 Division as at August 31, 2019, and the results of its operations, its remeasurement gains and losses 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 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.

### Other Matter

The financial statements as at and for the year ended August 31, 2018 were audited by other auditors, who expressed an unqualified opinion on those statements in their report dated November 27, 2018.

### Responsibilities of Management and Those Charged with Governance 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 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 cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Division's financial reporting process.

## Independent Auditor's Report

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### 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 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 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 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 those charged with governance 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.

Leduc, Alberta  
November 26, 2019

*MNP LLP*

Chartered Professional Accountants

**STATEMENT OF FINANCIAL POSITION**  
As at August 31, 2019 (in dollars)

		2019	2018
<b>FINANCIAL ASSETS</b>			
Cash and cash equivalents	(Schedule 5)	\$ 3,071,025	\$ 3,445,763
Accounts receivable (net after allowances)	(Note 3)	\$ 253,129	\$ 1,767,653
Portfolio investments			
Operating		\$ -	\$ -
Endowments	(Schedules 1 & 5; Note 13)	\$ 79,197	\$ 80,207
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
<b>Total financial assets</b>		<b>\$ 3,403,351</b>	<b>\$ 5,293,623</b>
<b>LIABILITIES</b>			
Bank indebtedness	(Note 4)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 946,405	\$ 1,363,494
Deferred contributions	(Note 6)	\$ 55,447,881	\$ 57,198,449
Employee future benefits liabilities	(Note 7)	\$ -	\$ 70,925
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures	(Note 8)	\$ -	\$ 46,400
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
<b>Total liabilities</b>		<b>\$ 56,394,286</b>	<b>\$ 58,679,268</b>
<b>Net debt</b>		<b>\$ (52,990,935)</b>	<b>\$ (53,385,645)</b>
<b>NON-FINANCIAL ASSETS</b>			
Tangible capital assets	(Schedule 6; Note 9)	\$ 58,316,084	\$ 59,965,293
Inventory of supplies	(Note 11)	\$ 314,237	\$ 314,237
Prepaid expenses	(Note 10)	\$ 621,087	\$ 551,924
Other non-financial assets			\$ -
<b>Total non-financial assets</b>		<b>\$ 59,251,408</b>	<b>\$ 60,831,454</b>
<b>Accumulated surplus</b>	(Schedule 1; Note 12)	<b>\$ 6,260,472</b>	<b>\$ 7,445,808</b>
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 6,260,472	\$ 7,445,808
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 6,260,472	\$ 7,445,808
<b>Contractual obligations</b>	(Note 14)		
<b>Contingent liabilities</b>	(Note 18)		

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

**STATEMENT OF OPERATIONS**  
For the Year Ended August 31, 2019 (in dollars)

	Budget 2019	Actual 2019	Actual 2018
<b>REVENUES</b>			
Government of Alberta	\$ 49,671,860	\$ 48,051,947	\$ 48,542,404
Federal Government and First Nations	\$ 6,168,126	\$ 6,089,490	\$ 6,015,841
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 877,247	\$ 530,943	\$ 387,990
Other sales and services	\$ 239,259	\$ 413,641	\$ 522,733
Investment income	\$ 90,000	\$ 74,929	\$ 104,814
Gifts and donations	\$ 100,000	\$ 170,096	\$ 197,517
Rental of facilities	\$ 23,950	\$ 64,895	\$ 34,141
Fundraising	\$ 200,000	\$ 209,699	\$ 196,997
Gains on disposal of capital assets	\$ -	\$ -	\$ -
Other revenue	\$ 250,000	\$ 286,300	\$ 352,563
<b>Total revenues</b>	\$ 57,620,442	\$ 55,891,940	\$ 56,355,000
<b>EXPENSES</b>			
Instruction - ECS	\$ 2,700,000	\$ 4,997,731	\$ 4,942,675
Instruction - Grades 1 - 12	\$ 41,845,675	\$ 38,796,011	\$ 38,646,567
Plant operations and maintenance (Schedule 4)	\$ 8,881,687	\$ 7,871,950	\$ 7,865,737
Transportation	\$ 2,671,330	\$ 2,863,376	\$ 2,736,019
Board & system administration	\$ 2,445,845	\$ 2,547,198	\$ 2,535,512
External services	\$ -	\$ -	\$ 32,241
<b>Total expenses</b>	\$ 58,544,537	\$ 57,076,266	\$ 56,758,751
<b>Operating surplus (deficit)</b>	\$ (924,095)	\$ (1,184,326)	\$ (403,751)
<b>Accumulated operating surplus (deficit) at beginning of year</b>	\$ 7,852,221	\$ 7,445,808	\$ 7,849,559
<b>Accumulated operating surplus (deficit) at end of year</b>	\$ 6,928,126	\$ 6,261,482	\$ 7,445,808

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

**STATEMENT OF CASH FLOWS**  
For the Year Ended August 31, 2019 (in dollars)

	2019	2018
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATING TRANSACTIONS</b>		
Operating surplus (deficit)	\$ (1,184,326)	\$ (403,751)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,419,484	\$ 3,512,700
Net (gain)/loss on disposal of tangible capital assets	\$ 952	\$ 1,208
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (2,831,775)	\$ (2,699,991)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ (595,665)	\$ 410,166
(Increase)/Decrease in accounts receivable	\$ 1,514,524	\$ 553,146
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ (69,163)	\$ (29,852)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (417,089)	\$ (1,579,413)
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 1,081,207	\$ 1,137,931
Increase/(Decrease) in employee future benefit liabilities	\$ (70,925)	\$ (94,148)
Due from endowments	\$ -	\$ -
<b>Total cash flows from operating transactions</b>	<b>\$ 1,442,889</b>	<b>\$ 397,830</b>
<b>B. CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	\$ (1,771,227)	\$ (3,352,380)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -
	\$ -	\$ -
<b>Total cash flows from capital transactions</b>	<b>\$ (1,771,227)</b>	<b>\$ (3,352,380)</b>
<b>C. INVESTING TRANSACTIONS</b>		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Change in Endowments	\$ -	\$ (575)
	\$ -	\$ -
<b>Total cash flows from investing transactions</b>	<b>\$ -</b>	<b>\$ (575)</b>
<b>D. FINANCING TRANSACTIONS</b>		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (46,400)	\$ (90,395)
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
<b>Total cash flows from financing transactions</b>	<b>\$ (46,400)</b>	<b>\$ (90,395)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>\$ (374,738)</b>	<b>\$ (3,045,520)</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>\$ 3,445,763</b>	<b>\$ 6,491,283</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 3,071,025</b>	<b>\$ 3,445,763</b>

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



**STATEMENT OF CHANGE IN NET DEBT**  
**For the Year Ended August 31, 2019 (in dollars)**

	Budget 2019	2019	2018
Operating surplus (deficit)	\$ (924,095)	\$ (1,184,326)	\$ (403,751)
<b>Effect of changes in tangible capital assets</b>			
Acquisition of tangible capital assets	\$ (1,659,917)	\$ (1,771,226)	\$ (3,352,380)
Amortization of tangible capital assets	\$ 3,087,700	\$ 3,419,484	\$ 3,512,700
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ 952	\$ 1,208
Net proceeds from disposal of unsupported capital assets	\$ -	\$ -	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
<b>Total effect of changes in tangible capital assets</b>	\$ 1,427,783	\$ 1,649,210	\$ 161,528
Acquisition of inventory of supplies	\$ -	\$ -	
Consumption of inventory of supplies	\$ -	\$ -	
(Increase)/Decrease in prepaid expenses	\$ -	\$ (69,164)	\$ (29,851)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Other changes                      Changes in Endowments	\$ -	\$ (1,010)	\$ (575)
<b>Decrease (increase) in net debt</b>	\$ 503,688	\$ 394,710	\$ (272,649)
<b>Net debt at beginning of year</b>	\$ (53,385,646)	\$ (53,385,645)	\$ (53,112,996)
<b>Net debt at end of year</b>	\$ (52,881,958)	\$ (52,990,935)	\$ (53,385,645)

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

**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
**For the Year Ended August 31, 2019 (in dollars)**

	2019	2018
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
<b>Accumulated remeasurement gains (losses) at beginning of 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, 2019 (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
<b>Balance at August 31, 2018</b>	\$ 7,445,808	\$ -	\$ 7,445,808	\$ 3,990,605	\$ 80,207	\$ 0	\$ 3,143,716	\$ 231,280
<b>Prior period adjustments:</b>								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 7,445,808	\$ -	\$ 7,445,808	\$ 3,990,605	\$ 80,207	\$ 0	\$ 3,143,716	\$ 231,280
Operating surplus (deficit)	\$ (1,184,326)		\$ (1,184,326)			\$ (1,184,326)		
Board funded tangible capital asset additions				\$ 358,023		\$ (358,023)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ (952)		\$ 952		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported	\$ -		\$ -	\$ -		\$ -		\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -						
Endowment expenses & disbursements	\$ (1,010)		\$ (1,010)		\$ (1,010)	\$ -		
Endowment contributions	\$ -		\$ -		\$ -	\$ -		
Reinvested endowment income	\$ -		\$ -		\$ -	\$ -		
Direct credits to accumulated surplus (Describe)	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets	\$ -			\$ (3,419,484)		\$ 3,419,484		
Capital revenue recognized	\$ -			\$ 2,831,775		\$ (2,831,775)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (36,939)	\$ 36,939	
Net transfers from operating reserves	\$ -					\$ 981,895	\$ (981,895)	
Net transfers to capital reserves	\$ -					\$ (31,278)		\$ 31,278
Net transfers from capital reserves	\$ -					\$ 40,010		\$ (40,010)
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 6,260,472	\$ -	\$ 6,260,472	\$ 3,759,967	\$ 79,197	\$ 0	\$ 2,198,760	\$ 222,548

**SCHEDULE 1**

**SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS  
for the Year Ended August 31, 2019 (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
<b>Balance at August 31, 2018</b>	\$ 3,143,716	\$ -	\$ (0)	\$ 231,280	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Prior period adjustments:</b>										
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Adjusted Balance, August 31, 2018</b>	\$ 3,143,716	\$ -	\$ (0)	\$ 231,280	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)										
Board 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 (Describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Additional capital debt or capital leases										
Net transfers to operating reserves	\$ 36,939		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ (981,895)		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ 31,278		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ (40,010)		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance at August 31, 2019</b>	\$ 2,198,760	\$ -	\$ (0)	\$ 222,548	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE OF DEFERRED CONTRIBUTIONS  
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)  
for the Year Ended August 31, 2019 (in dollars)**

	Other GoA Ministries excluding Infrastructure					Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
	Alberta Education	Alberta Infrastructure	Child Service	Description 2	Description 3						
<b>Deferred Contributions (DC)</b>											
Balance at Aug 31, 2018	\$ 1,173,273	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 47,986	\$ 50,486	\$ 1,223,759
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ 1,173,273</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,500</b>	<b>\$ 47,986</b>	<b>\$ 50,486</b>	<b>\$ 1,223,759</b>
Received during the year (excluding investment income)	3,909,099	-	125,556	-	-	125,556	-	21,675	-	21,675	4,056,330
transfer (to) grant/donation revenue (excluding investment income)	(2,780,405)	-	(125,556)	-	-	125,556	-	(21,175)	(47,986)	69,161	2,975,122
Investment earnings	-	-	-	-	-	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-	-	-	-	-	-
Transferred to investment income	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from UDCC	(1,413,204)	-	-	-	-	-	-	-	-	-	1,413,204
Transferred directly (to) EDCC	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>DC Closing balance at Aug 31, 2019</b>	<b>\$ 888,763</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,000</b>	<b>\$ -</b>	<b>\$ 3,000</b>	<b>\$ 891,763</b>
<b>Unspent Deferred Capital Contributions (UDCC)</b>											
Balance at Aug 31, 2018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Received during the year (excluding investment income)	-	-	-	-	-	-	-	-	-	-	-
UDCC Receivable	-	-	-	-	-	-	-	-	-	-	-
transfer (to) grant/donation revenue (excluding investment income)	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-	-	-	-	-	-
Transferred to investment income	-	-	-	-	-	-	-	-	-	-	-
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	-	-	-	-	-	-	-	-	-	-	-
Transferred from (to) DC	\$ 1,413,204	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,413,204
Transferred from (to) EDCC	(1,413,204)	-	-	-	-	-	-	-	-	-	1,413,204
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>UDCC Closing balance at Aug 31, 2019</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expended Deferred Capital Contributions (EDCC)</b>											
Balance at Aug 31, 2018	\$ 7,651,623	\$ 48,323,066	\$ -	\$ -	\$ -	\$ 48,323,066	\$ -	\$ -	\$ -	\$ -	\$ 55,974,689
Prior period adjustments - please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>Adjusted ending balance Aug. 31, 2018</b>	<b>\$ 7,651,623</b>	<b>\$ 48,323,066</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 48,323,066</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 55,974,689</b>
Donated tangible capital assets	-	-	-	-	-	-	-	-	-	-	-
Alberta Infrastructure managed projects	-	-	-	-	-	-	-	-	-	-	-
Transferred from DC	-	-	-	-	-	-	-	-	-	-	-
Transferred from UDCC	1,413,204	-	-	-	-	-	-	-	-	-	1,413,204
Amounts recognized as revenue (Amortization of EDCC)	(516,950)	(2,314,825)	-	-	-	2,314,825	-	-	-	-	2,831,775
Disposal of supported capital assets	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:	-	-	-	-	-	-	-	-	-	-	-
<b>EDCC Closing balance at Aug 31, 2019</b>	<b>\$ 8,547,877</b>	<b>\$ 46,008,241</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 46,008,241</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 54,556,118</b>

**SCHEDULE OF PROGRAM OPERATIONS  
for the Year Ended August 31, 2019 (in dollars)**

REVENUES	2019							2018
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 4,660,373	\$ 31,615,779	\$ 4,336,569	\$ 2,561,353	\$ 2,132,513	\$ -	\$ 45,306,587	\$ 48,035,711
(2) Alberta Infrastructure	\$ -	\$ 59,900	\$ 2,254,925	\$ -	\$ -	\$ -	\$ 2,314,825	\$ -
(3) Other - Government of Alberta	\$ 129,396	\$ 258,922	\$ 8,228	\$ -	\$ -	\$ -	\$ 396,546	\$ 493,260
(4) Federal Government and First Nations	\$ 63,853	\$ 4,983,725	\$ 807,392	\$ -	\$ 234,520	\$ -	\$ 6,089,490	\$ 6,015,841
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 33,989	\$ -	\$ -	\$ 33,989	\$ 13,433
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 9,760	\$ 503,953	\$ -	\$ 17,230	\$ -	\$ -	\$ 530,943	\$ 387,990
(10) Other sales and services	\$ 500	\$ 240,073	\$ 67,832	\$ -	\$ 105,236	\$ -	\$ 413,641	\$ 522,733
(11) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 74,929	\$ -	\$ 74,929	\$ 104,814
(12) Gifts and donations	\$ -	\$ 170,096	\$ -	\$ -	\$ -	\$ -	\$ 170,096	\$ 197,517
(13) Rental of facilities	\$ -	\$ -	\$ 64,895	\$ -	\$ -	\$ -	\$ 64,895	\$ 34,141
(14) Fundraising	\$ -	\$ 209,699	\$ -	\$ -	\$ -	\$ -	\$ 209,699	\$ 196,997
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) Other revenue	\$ -	\$ 286,300	\$ -	\$ -	\$ -	\$ -	\$ 286,300	\$ 352,563
<b>(17) TOTAL REVENUES</b>	<b>\$ 4,863,882</b>	<b>\$ 38,328,447</b>	<b>\$ 7,539,841</b>	<b>\$ 2,612,572</b>	<b>\$ 2,547,198</b>	<b>\$ -</b>	<b>\$ 55,891,940</b>	<b>\$ 56,355,000</b>
<b>EXPENSES</b>								
(18) Certificated salaries	\$ 2,510,122	\$ 21,287,456	\$ -	\$ -	\$ 526,500	\$ -	\$ 24,324,078	\$ 23,999,749
(19) Certificated benefits	\$ 148,068	\$ 5,105,758	\$ -	\$ -	\$ 124,562	\$ -	\$ 5,378,388	\$ 5,430,123
(20) Non-certificated salaries and wages	\$ 1,949,168	\$ 5,621,851	\$ 2,065,022	\$ 140,780	\$ 1,076,083	\$ -	\$ 10,852,904	\$ 10,580,467
(21) Non-certificated benefits	\$ 316,508	\$ 1,895,771	\$ 591,839	\$ 27,640	\$ 267,806	\$ -	\$ 3,099,564	\$ 3,064,788
(22) SUB - TOTAL	\$ 4,923,866	\$ 33,910,836	\$ 2,656,861	\$ 168,420	\$ 1,994,951	\$ -	\$ 43,654,934	\$ 43,075,127
(23) Services, contracts and supplies	\$ 73,865	\$ 3,985,306	\$ 2,401,585	\$ 2,694,380	\$ 509,806	\$ -	\$ 9,664,942	\$ 9,735,975
(24) Amortization of supported tangible capital assets	\$ -	\$ 59,900	\$ 2,771,875	\$ -	\$ -	\$ -	\$ 2,831,775	\$ 2,699,991
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 512,190	\$ 40,108	\$ -	\$ 35,411	\$ -	\$ 587,709	\$ 812,709
(26) Supported interest on capital debt	\$ -	\$ -	\$ 1,521	\$ -	\$ -	\$ -	\$ 1,521	\$ 6,711
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ 576	\$ 7,030	\$ -	\$ 7,606	\$ 6,478
(29) Losses on disposal of tangible capital assets	\$ -	\$ 952	\$ -	\$ -	\$ -	\$ -	\$ 952	\$ 1,208
(30) Other expense	\$ -	\$ 326,827	\$ -	\$ -	\$ -	\$ -	\$ 326,827	\$ 420,552
<b>(31) TOTAL EXPENSES</b>	<b>\$ 4,997,731</b>	<b>\$ 38,796,011</b>	<b>\$ 7,871,950</b>	<b>\$ 2,863,376</b>	<b>\$ 2,547,198</b>	<b>\$ -</b>	<b>\$ 57,076,266</b>	<b>\$ 56,758,751</b>
<b>(32) OPERATING SURPLUS (DEFICIT)</b>	<b>\$ (133,849)</b>	<b>\$ (467,564)</b>	<b>\$ (332,109)</b>	<b>\$ (250,804)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,184,326)</b>	<b>\$ (403,751)</b>

**SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE  
for the Year Ended August 31, 2019 (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	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 1,427,450	\$ 369,907	\$ -	\$ -	\$ 267,665			\$ 2,065,022	\$ 2,059,445
Uncertificated benefits	\$ 402,322	\$ 121,500	\$ -	\$ -	\$ 68,017			\$ 591,839	\$ 586,328
<b>Sub-total Remuneration</b>	\$ 1,829,772	\$ 491,407	\$ -	\$ -	\$ 335,682			\$ 2,656,861	\$ 2,645,773
Supplies and services	\$ 130,285	\$ 466,587	\$ 71,990	\$ 159,511	\$ 105,232			\$ 933,605	\$ 1,061,907
Electricity			\$ 729,457					\$ 729,457	\$ 697,429
Natural gas/heating fuel			\$ 324,247					\$ 324,247	\$ 333,870
Sewer and water			\$ 138,869					\$ 138,869	\$ 125,960
Telecommunications			\$ -					\$ -	\$ -
Insurance					\$ 275,407			\$ 275,407	\$ 278,299
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 2,771,875	\$ 2,771,875	\$ 2,609,272
Unsupported						\$ 40,108		\$ 40,108	\$ 106,516
<b>Total Amortization</b>						\$ 40,108	\$ 2,771,875	\$ 2,811,983	\$ 2,715,788
Interest on capital debt									
Supported							\$ 1,521	\$ 1,521	\$ 6,711
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
<b>TOTAL EXPENSES</b>	\$ 1,960,057	\$ 957,994	\$ 1,264,563	\$ 159,511	\$ 716,321	\$ 40,108	\$ 2,773,396	\$ 7,871,950	\$ 7,865,737
<b>SQUARE METRES</b>									
School buildings								44,416.4	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, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project 'administration', administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

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

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

**SCHEDULE OF CASH, CASH EQUIVALENTS, AND PORTFOLIO INVESTMENTS  
for the Year Ended August 31, 2019 (in dollars)**

<b>Cash &amp; Cash Equivalents</b>	<b>2019</b>			<b>2018</b>
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Amortized Cost</b>	<b>Amortized Cost</b>
Cash	2.26%	\$ 3,071,025	\$ 3,071,025	\$ 3,445,763
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	0.00%	-	-	-
<b>Total cash and cash equivalents</b>	<b>2.26%</b>	<b>\$ 3,071,025</b>	<b>\$ 3,071,025</b>	<b>\$ 3,445,763</b>

<b>Portfolio Investments</b>	<b>2019</b>			<b>2018</b>	
	<b>Average Effective (Market) Yield</b>	<b>Cost</b>	<b>Fair Value</b>	<b>Balance</b>	<b>Balance</b>
<b>Interest-bearing securities</b>					
Deposits and short-term securities	1.00%	\$ 79,197	\$ 79,197	\$ 79,197	\$ 80,207
Bonds and mortgages	0.00%	-	-	-	-
	1.00%	79,197	79,197	79,197	80,207
<b>Equities</b>					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	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>
<b>Other</b>					
Other (Specify)	0.00%	\$ -	\$ -	\$ -	\$ -
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
Other (Specify)	0.00%	-	-	-	-
<b>Total equities</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total portfolio investments</b>	<b>1.00%</b>	<b>\$ 79,197</b>	<b>\$ 79,197</b>	<b>\$ 79,197</b>	<b>\$ 80,207</b>

<b>Portfolio investments</b>	<b>2019</b>	<b>2018</b>
<b>Operating</b>		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
<b>Endowments</b>		
Cost	\$ 79,197	\$ 80,207
Unrealized gains and losses	-	-
Deferred revenue	-	-
<b>Total portfolio investments</b>	<b>\$ 79,197</b>	<b>\$ 80,207</b>

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

	<b>2019</b>	<b>2018</b>
Under 1 year	0.0%	0.0%
1 to 5 years	100.0%	100.0%
6 to 10 years	0.0%	0.0%
11 to 20 years	0.0%	0.0%
Over 20 years	0.0%	0.0%
	<u>100.0%</u>	<u>100.0%</u>



**SCHEDULE 6**

School Jurisdiction Code: 2115

**SCHEDULE OF TANGIBLE CAPITAL ASSETS  
for the Year Ended August 31, 2019 (in dollars)**

Tangible Capital Assets	2019						2018
	Land	Work In Progress	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total
Estimated useful life			25-40 Years	5-10 Years	10 Years	3-5 Years	
<b>Historical cost</b>							
Beginning of year	\$ 242,290	\$ -	\$ 98,869,046	\$ 2,697,493	\$ 653,652	\$ 3,906,930	\$ 106,369,411
Prior period adjustments	-	190,338	(190,338)	-	-	-	-
Additions	-	226,387	1,128,718	171,003	92,475	152,645	3,352,380
Transfers in (out)	-	(190,338)	190,338	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	(99,544)	(99,544)
Historical cost, August 31, 2019	\$ 242,290	\$ 226,387	\$ 99,997,764	\$ 2,868,496	\$ 746,127	\$ 3,960,031	\$ 108,041,095
<b>Accumulated amortization</b>							
Beginning of year	\$ -	\$ -	\$ 41,098,742	\$ 1,502,238	\$ 484,267	\$ 3,318,871	\$ 46,404,118
Prior period adjustments	-	-	-	-	-	-	-
Amortization	-	-	2,834,549	185,991	45,163	353,781	3,419,484
Other additions	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	(98,591)	(98,591)
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 43,933,291	\$ 1,688,229	\$ 529,430	\$ 3,574,061	\$ 49,725,011
<b>Net Book Value at August 31, 2019</b>	\$ 242,290	\$ 226,387	\$ 56,064,473	\$ 1,180,267	\$ 216,697	\$ 385,970	\$ 58,316,084
<b>Net Book Value at August 31, 2018</b>	\$ 242,290	\$ 190,338	\$ 57,579,966	\$ 1,195,255	\$ 169,385	\$ 588,059	\$ 59,965,293

	2019	2018
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

Work in Progress includes \$226,387 (2018 - \$190,338) in capital improvements to buildings expected be completed by August 31, 2020. No amortization has been recorded on these capital improvements as they are not in productive use at the year end.

**SCHEDULE 7**

School Jurisdiction Code: 2115

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES  
for the Year Ended August 31, 2019 (in dollars)**

<b>Board Members:</b>	<b>FTE</b>	<b>Remuneration</b>	<b>Benefits</b>	<b>Allowances</b>	<b>Performance Bonuses</b>	<b>ERIP's / Other Paid</b>	<b>Other Accrued Unpaid Benefits (1)</b>	<b>Expenses</b>
Ms. Lynn Ware, Chair	1.00	\$27,508	\$6,312	\$0			\$0	\$9,852
Ms. Leanne Axelsen, Vice-Chair	1.00	\$23,195	\$6,205	\$0			\$0	\$7,598
Ms. Karen Becker	1.00	\$24,984	\$6,273	\$0			\$0	\$8,455
Ms. Barbara Johnson	1.00	\$26,766	\$3,554	\$0			\$0	\$5,612
Ms. Rhonda Peters	1.00	\$27,914	\$6,378	\$0			\$0	\$12,456
Ms. Jayne Pettifor	1.00	\$21,256	\$3,355	\$0			\$0	\$4,566
Mr. Randy Ermineskin	1.00	\$22,336	\$6,117	\$0			\$0	\$10,106
Mr. Dave Gursky	1.00	\$16,308	\$2,760	\$0			\$0	\$1,423
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
	-	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>8.00</b>	<b>\$190,267</b>	<b>\$40,954</b>	<b>\$0</b>			<b>\$0</b>	<b>\$60,068</b>
Dr. Terry Pearson	1.00	\$195,000	\$38,794	\$0	\$0	\$0	\$22,499	\$10,292
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ms. Sherri Senger	1.00	\$165,750	\$43,533	\$0	\$0	\$0	\$9,562	\$11,857
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$24,106,579	\$5,339,594	\$0	\$0	\$0	\$0	
School based	242.98							
Non-School based	2.00							
Non-certificated		\$10,487,325	\$3,015,077	\$0	\$0	\$0	\$0	
Instructional	192.42							
Plant Operations & Maintenance	43.61							
Transportation	1.00							
Other	9.60							
<b>TOTALS</b>	<b>501.61</b>	<b>\$35,144,921</b>	<b>\$8,477,952</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$32,061</b>	<b>\$82,217</b>

(1) Other Accrued Unpaid Benefits Include: Accrued vacation payable

# Wetaskiwin Regional Division No.11

## Notes to the Financial Statements

August 31, 2019

### 1. **AUTHORITY AND PURPOSE**

The Wetaskiwin Regional Division No.11 (the "Division") delivers education programs under the authority of the *Education Act*, 2012, Chapter E-0.3 and through its own bylaws. The Division is directed by an elected Board of Trustees.

The 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 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 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 22, 2018 and does not reflect the amended budget, adjusted for identified circumstances relating to operating and program changes, submitted in November 2018. 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) Basis of Financial Reporting**

##### **Valuation of Financial Assets and Liabilities**

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

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

##### **Financial Assets**

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

Financial assets are the Division's financial claims on external organizations and individuals at year end.

##### Cash and cash equivalents

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

##### Accounts receivable

Accounts receivable are shown net of allowance for doubtful accounts.

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

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.
- Donated tangible capital assets are recorded at their fair market value at the date of the donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Construction-in-progress is recorded as a transfer to the applicable asset class at substantial completion.
- Buildings include site and leasehold improvements.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the 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 Contributions ("EDCC").
- Buildings that are demolished or destroyed are written off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	25 to 40 Years
Vehicles	10 Years
Computer Hardware & Software	3 to 5 Years
Equipment	5 to 10 Years

- 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.

Deferred contributions

Deferred contributions include contributions received for operations which have stipulations that meet the definition of a liability per PS 3200. These contributions are recognized by the Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred contributions are 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.

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

Deferred contributions (cont'd)

Deferred contributions also includes contributions for capital expenditures, unspent and expended.

Unspent deferred capital contributions

Unspent Deferred Capital Contributions ("UDCC") represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the 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 when expended.

Expended deferred capital contributions

Expended Deferred Capital Contributions ("EDCC") 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 Division to use the asset in a prescribed manner over the life of the associated asset.

Liability for contaminated sites

Contaminated sites are a result of contamination of a chemical, organic or radioactive material or live organism that exceeds the environmental standard, being introduced into soil, water or sediment. The liability of recognized net of any expected recoveries. A liability for remediation of contaminated sites normally results from an operation(s) that is no longer in productive use and is recognized when all of the following criteria met:

- an environmental standard exists;
- containment exceeds the environmental standard;
- the Division is directly responsible or accepts responsibility;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made

The Division has determined that there is no liability for contaminated sites as at August 31, 2019 and 2018.

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.

# Wetaskiwin Regional Division No.11

## Notes to the Financial Statements

August 31, 2019

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

#### 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 Division has to meet in order to receive certain contributions. *Stipulations* describe what the 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.

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. Such liabilities are recorded as deferred contributions.

#### 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.

#### Prepaid expenses

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

#### Liabilities

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

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2019

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

##### Accounts payable and accrued liabilities

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

##### Program reporting

The 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.

##### Scholarship endowment funds

Scholarship Endowment Funds are included in Financial Assets in the Statement of Financial Position. 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.

Donors have placed restrictions on their contributions to endowments, for example capital preservation. The principal restriction is that the original contribution should be maintained intact in perpetuity. Other restrictions may include spending investment income earned by endowments for specific operational or capital purposes, or capitalizing a certain amount of investment income to maintain and grow the real value of endowments.

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2019

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

##### Trusts under administration

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

Trusts under administration have been excluded from the financial reporting of the Division. Trust balances are disclosed in Note 15.

##### Inventories of supplies

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

##### Funds collected by schools

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

##### 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 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 Division is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest and other price risks.

##### Initial measurement

The 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 Division measures its financial assets and liabilities at cost, lower of cost or net recoverable value, 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 Division regularly assesses whether there are any indicators of impairment. If there is an indication of impairment, and the 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, 2019

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

### Measurement uncertainty

Measurement uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount. 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.

### Change in Accounting Policy

The Division has prospectively adopted the following standard from September 1, 2018: PS 3430 *Restructuring Transactions*. There was no material impact on the financial statements of adopting the new Section.

## 3. ACCOUNTS RECEIVABLE

	2019			2018
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 8,128	\$ -	\$ 8,128	\$ 143,754
Alberta Education - Capital	-	-	-	1,302,158
Other Alberta school jurisdictions	13,674	-	13,674	-
Treasury Board and Finance - Supported debenture principal	-	-	-	46,400
Treasury Board and Finance - Accrued interest on supported debentures	-	-	-	2,045
Alberta Health Services	31,836	-	31,836	26,817
Human Services	8,400	-	8,400	7,875
Federal government	101,647	-	101,647	129,538
Other	89,444	-	89,444	109,066
<b>Total</b>	<b>\$ 253,129</b>	<b>\$ -</b>	<b>\$ 253,129</b>	<b>\$1,767,653</b>

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

**August 31, 2019**

#### 4. BANK INDEBTEDNESS

The Division has negotiated a line of credit in the amount of \$1,000,000 bearing interest at the bank prime rate less 1.0% (2018 - bank prime rate less 1.0%). This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenues of the Division. There was a \$nil balance outstanding on the line of credit at August 31, 2019 (2018 – \$nil). The prime rate at August 31, 2019 was 3.95% (2018 – 3.70%).

The Division has a purchasing card facility in the amount of \$150,000 (2018 - \$150,000) of which \$46,041 was outstanding at August 31, 2019 (2018 - \$107,601) and is included in accounts payable and accrued liabilities.

#### 5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Alberta Capital Finance Authority (Interest on long-term debt - Supported)	\$ -	\$ 2,045
Other salaries & benefit costs	374,851	325,887
Other trade payables and accrued liabilities	571,554	1,035,562
<b>Total</b>	<b>\$ 946,405</b>	<b>\$ 1,363,494</b>

#### 6. DEFERRED CONTRIBUTIONS

SOURCE AND GRANT OR FUND TYPE	DEFERRED CONTRIBUTIONS as at Aug. 31, 2018	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2018/2019 Adjustments for Returned Funds	DEFERRED CONTRIBUTIONS as at Aug. 31, 2019
<b>Unspent deferred operating contributions</b>					
<b>Alberta Education:</b>					
Infrastructure Maintenance Renewal	\$ 733,512	\$ 1,248,108	\$ (1,572,715)	\$ -	\$ 408,905
Building Collaboration & Capacity in Education Grant	134,840	-	(134,840)	-	-
Innovation in First Nations	304,604	284,934	(166,036)	-	423,502
Nutrition Grant	317	360,452	(358,144)	-	2,625
Dual Credit Grant	-	50,000	(27,804)	-	22,196
Classroom Improvement Fund	-	477,400	(445,865)	-	31,535
<b>Other Government of Alberta:</b>					
City of Wetaskiwin	-	2,500	-	-	2,500
<b>Other Deferred Contributions:</b>					
School Generated Funds	36,939	-	(36,939)	-	-
Supernet Lease	3,932	-	(3,932)	-	-
Endowment Interest	955	-	(955)	-	-
Bus Passes	6,160	-	(6,160)	-	-
SCHEP - Walmart	1,000	-	(1,000)	-	-
SLIC - FCSS	1,000	-	(1,000)	-	-
Lego - FLS	500	-	-	-	500
<b>Total unspent deferred operating contributions</b>	<b>\$ 1,223,759</b>	<b>\$ 2,423,394</b>	<b>\$ (2,755,390)</b>	<b>\$ -</b>	<b>\$ 891,763</b>
<b>Unspent deferred capital contributions (Schedule 2)</b>	<b>-</b>	<b>1,413,204</b>	<b>(1,413,204)</b>	<b>-</b>	<b>-</b>
<b>Expended deferred capital contributions (Schedule 2)</b>	<b>55,974,689</b>	<b>1,413,204</b>	<b>(2,831,775)</b>	<b>-</b>	<b>54,556,118</b>
<b>Total</b>	<b>\$ 57,198,448</b>	<b>\$ 5,249,802</b>	<b>\$ (7,000,369)</b>	<b>\$ -</b>	<b>\$ 55,447,881</b>

## Wetaskiwin Regional Division No.11

### Notes to the Financial Statements

August 31, 2019

#### 7. BENEFIT PLANS

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 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 Division is included in both revenues (Alberta Education) and expenses (certificated benefits) in the financial statements.

For the school year ended August 31, 2019, the amount contributed to the Teacher's Retirement Fund by the Province was \$2,592,962 (2018 - \$2,686,085)

The Division participates in a multi-employer pension plan, the Local Authorities Pension Plan. The Division is not responsible for future funding of the plan deficit other than through contribution increases. The expense for this pension plan is equivalent to the annual contributions of \$976,369 for the year ended August 31, 2019 (2018 - \$1,036,104).

At December 31, 2018, the Local Authorities Pension Plan reported a surplus of \$3,469,347,000 (2017: surplus of \$4,835,515,000).

The Division provides non-contributory defined benefit supplementary retirement benefits to its executive.

The Division participates in the multi-employer supplementary integrated pension plan (SiPP) for members of senior administration. The plan provides a supplement to the LAPP or ATRF pension to a full 2% of pensionable service. The annual expenditure for this pension plan is equivalent to the annual contributions of \$29,985 for the year ended August 31, 2019 (2018 - \$29,345).

The Division does not have sufficient plan information on the LAPP and SiPP to follow the standards for defined benefit accounting, and therefore follows the standards for defined contribution accounting. Accordingly, pension expense recognized for the LAPP and SiPP is comprised of employer contributions to the plan that are required for its employees during the year, which are calculated based on actuarially pre-determined amounts that are expected to provide the plan's future benefit.

Employee future benefit liabilities consist of the following:

	2019	2018
Retirement allowances	\$ -	\$ 70,925
Total	\$ -	\$ 70,925

#### 8. DEBT

	2019	2018
Supported debentures outstanding at August 31, 2019 have been		
fully paid as at August 31, 2019	\$ -	\$ 46,400
Total	\$ -	\$ 46,400

Total interest paid for the year is \$1,521 (2018 - \$6,711).

**Wetaskiwin Regional Division No.11**  
**Notes to the Financial Statements**  
**August 31, 2019**

**9. TANGIBLE CAPITAL ASSETS**

Included in total tangible capital asset additions for the year ending August 31, 2019 is \$1,413,204 (2018 - \$2,576,887) of government supported tangible capital asset additions.

**10. PREPAID EXPENSES**

Prepaid expenses consist of the following:

	<b>2019</b>	<b>2018</b>
Prepaid insurance	\$ 121,340	\$ 112,015
Software support agreements	211,345	178,350
Photocopier lease	271,840	190,972
Memberships	10,487	64,955
Other	6,075	5,632
<b>Total</b>	<b>\$ 621,087</b>	<b>\$ 551,924</b>

**11. INVENTORIES OF SUPPLIES**

Inventories of supplies consist of the following:

	<b>2019</b>	<b>2018</b>
Inventory	\$ 314,237	\$ 314,237
<b>Total</b>	<b>\$ 314,237</b>	<b>\$ 314,237</b>

## **Wetaskiwin Regional Division No.11**

### **Notes to the Financial Statements**

**August 31, 2019**

#### **12. ACCUMULATED SURPLUS**

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

	<b>2019</b>	<b>2018</b>
Unrestricted surplus	\$ -	\$ -
Operating reserves	2,198,760	3,143,716
Accumulated surplus (deficit) from operations	2,198,760	3,143,716
Investment in tangible capital assets	3,759,967	3,990,605
Capital reserves	222,548	231,280
Endowments <sup>(1)</sup>	79,197	80,207
Accumulated surplus (deficit)	\$ 6,260,472	\$ 7,445,808

Accumulated surplus from operations include school generated funds of \$602,936. These funds are raised at school level and are not available to spend at board level. The Division's adjusted surplus from operations is calculated as follows:

	<b>2019</b>	<b>2018</b>
Accumulated surplus (deficit) from operations	\$ 2,198,760	\$ 3,143,716
Deduct: School generated funds included in accumulated surplus (Note 16)	602,936	582,384
Adjusted accumulated surplus (deficit) from operations <sup>(2)</sup>	\$ 1,595,824	\$ 2,561,332

<sup>(1)</sup> Terms of the endowments stipulate that the principal balance be maintained permanently. Investment income of \$Nil (2018 - \$955) is externally restricted for scholarships and is included in deferred revenue. Investment income of \$74,929 (2018 - \$104,814) is unrestricted.

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

#### **13. ENDOWMENTS**

Endowments represent principal amounts contributed for student scholarships. The conditions of the endowment agreement are such that principal amounts must be held in perpetuity in accordance with stipulations placed by the contributor. Endowment assets are held in portfolio investments.

**Wetaskiwin Regional Division No.11**  
**Notes to the Financial Statements**  
**August 31, 2019**

**14. CONTRACTUAL OBLIGATIONS**

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

	<b>2019</b>	<b>2018</b>
Service providers	\$ 723,083	\$ 990,642
Total	\$ 723,083	\$ 990,642

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

	<b>Service Providers</b>
2019-2020	\$ 267,559
2020-2021	267,559
2021-2022	187,965
2022-2023	-
2023-2024	-
Thereafter	-
Total	\$ 723,083

**15. TRUSTS UNDER ADMINISTRATION**

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

	<b>2019</b>	<b>2018</b>
Deferred salary leave plan	\$ 20,696	\$ 18
Scholarship trusts	221,430	230,083
Staff funds	6,987	5,689
Total	<u>\$ 249,113</u>	<u>\$ 235,790</u>

# **Wetaskiwin Regional Division No.11**

## **Notes to the Financial Statements**

**August 31, 2019**

### **16. SCHOOL GENERATED FUNDS**

	<b>2019</b>	<b>2018</b>
School Generated Funds, Beginning of Year	\$ 619,323	\$ 619,265
Gross Receipts:		
Fees	431,225	297,061
Fundraising	209,699	196,997
Gifts and donations	168,096	196,517
Grants to schools	-	-
Other sales and services	286,300	352,563
Total gross receipts	1,095,320	1,043,138
Total Related Expenses and Uses of Funds	558,434	439,177
Total Direct Costs Including Cost of Goods Sold to Raise Funds	553,273	603,903
School Generated Funds, End of Year	<u>\$ 602,936</u>	<u>\$ 619,323</u>
Balance included in Deferred Contributions	\$ -	\$ 36,939
Balance included in Accounts Payable		
Balance included in Accumulated Surplus (Operating Reserves)	\$ 602,936	\$ 582,384

### **17. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

The Division's primary source of income is from the Alberta Government. The Division received allocations from related parties; Alberta Education and Alberta Treasury Board and Finance. The Division's ability to continue viable operations is dependent on this funding. In the current year \$48,051,947 (2018 - \$48,542,404) of operating revenue was recognized from the Government of Alberta. Included in accounts receivable at August 31, 2019 was \$8,128 (2018 - \$1,445,912) related to this revenue.

### **18. CONTINGENT LIABILITIES**

The Division is a member of Alberta School Boards Insurance Exchange (ASBIE). Under the terms of its membership, the Division could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. The Division's share of the pool as at August 31, 2019 is \$132,071. The extent of any potential liability cannot be reasonably estimated.

### **19. BUDGET AMOUNTS**

The budget was prepared by the Division and approved by the Board of Trustees on May 22, 2018.

# Wetaskiwin Regional Division No.11

## Notes to the Financial Statements

**August 31, 2019**

### 20. RELATED PARTY TRANSACTIONS

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

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	\$ 8,128	\$ -		
Prepaid expenses / Deferred operating revenue	-	888,763		
Expended deferred capital revenue		54,556,118	2,831,775	
Grant revenue & expenses			42,196,675	
ATRF payments made on behalf of district			2,592,962	
<b>Other Alberta school jurisdictions</b>	13,674	-	33,989	-
<b>Alberta Health Services</b>	31,836	-	258,922	258,922
Expended deferred capital revenue				
<b>Human Services</b>	8,400	-	8,400	-
<b>Other:</b>				
Alberta Capital Financing Authority		-		1,521
Child & Family Services	-	-	125,556	125,556
Family & Child Social Services	-	-	1,000	1,000
Local Authorities Pension Plan	-	-	-	976,369
<b>TOTAL 2018/2019</b>	<u>\$ 62,038</u>	<u>\$ 55,444,881</u>	<u>\$48,049,279</u>	<u>\$1,363,368</u>
<b>TOTAL 2017/2018</b>	<u>\$1,529,049</u>	<u>\$ 57,197,407</u>	<u>\$54,247,874</u>	<u>\$1,430,884</u>



**SCHEDULE 8**

**UNAUDITED SCHEDULE OF FEES  
for the Year Ending August 31, 2019 (in dollars)**

	Actual Fees Collected 2017/2018	Budgeted Fee Revenue 2018/2019	(A) Actual Fees Collected 2018/2019	(B) Unexpended September 1, 2018*	(C) Funds Raised to Defray Fees 2018/2019	(D) Expenditures 2018/2019	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019*
<b>Transportation Fees</b>	\$22,370	\$25,000	\$17,230	\$0	\$0	\$17,230	\$0
<b>Basic Instruction Fees</b>							
Basic instruction supplies	\$0	\$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	\$57,252	\$87,445	\$30,390	\$7,012	\$0	\$29,535	\$7,867
Activity fees	\$95,310	\$113,005	\$96,191	\$17,248	\$0	\$100,511	\$12,928
Early childhood services	\$6,840	\$12,240	\$9,760	\$0	\$0	\$9,760	\$0
Other fees to enhance education	\$58,964	\$44,175	\$71,670	\$0	\$0	\$71,670	\$0
<b>Non-Curricular fees</b>							
Extracurricular fees	\$129,322	\$375,095	\$288,551	\$80,659	\$20,585	\$293,778	\$96,017
Non-curricular travel	\$0	\$199,675	\$0	\$0	\$2,086	\$1,043	\$1,043
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$15,176	\$20,612	\$16,093	\$12,524	\$803	\$11,639	\$17,781
Other Fees Pr Yr Fees	\$2,756	\$0	\$1,058	\$0	\$0	\$1,058	\$0
<b>TOTAL FEES</b>	<b>\$387,990</b>	<b>\$877,247</b>	<b>\$530,943</b>	<b>\$117,443</b>	<b>\$23,474</b>	<b>\$536,224</b>	<b>\$135,636</b>

\*Unexpended balances cannot be less than \$0

Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):	Actual 2019	Actual 2018
Cafeteria sales, hot lunch, milk programs	\$110,918	\$117,066
Special events, graduation, tickets	\$39,057	\$41,790
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$100,935	\$140,346
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$4,160	\$2,550
Recycling and miscellaneous	\$31,230	\$50,811
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
<b>TOTAL</b>	<b>\$286,300</b>	<b>\$352,563</b>

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2019 (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	575	92	131		
Federally Funded Students	511				
<b>REVENUES</b>					
Alberta Education allocated funding	\$ 673,873	\$ 1,906,389	\$ 114,865	\$ 6,179,536	\$ 1,602,158
Other funding allocated by the board to the program	\$ 452,940	\$ 14,100	\$ 130,827	\$ -	\$ -
<b>TOTAL REVENUES</b>	\$ 1,126,813	\$ 1,920,489	\$ 245,692	\$ 6,179,536	\$ 1,602,158
<b>EXPENSES (Not allocated from BASE, Transportation, or other funding)</b>					
Instructional certificated salaries & benefits	\$ 353,488	\$ 605,937	\$ 126,406	\$ 2,945,928	
Instructional non-certificated salaries & benefits	\$ 595,154	\$ 777,683	\$ 119,286	\$ 3,951,072	
<b>SUB TOTAL</b>	\$ 948,642	\$ 1,383,620	\$ 245,692	\$ 6,897,000	
Supplies, contracts and services	\$ 8,387	\$ 31,855	\$ -	\$ 220,933	
Program planning, monitoring & evaluation	\$ -	\$ 99,026	\$ -	\$ -	
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ 176,754	
Specialized Services	\$ -	\$ 571,020	\$ -	\$ -	
Other (please describe)	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL EXPENSES</b>	\$ 957,029	\$ 2,085,521	\$ 245,692	\$ 7,294,687	
<b>NET FUNDING SURPLUS (SHORTFALL)</b>	\$ 169,784	\$ (165,032)	\$ -	\$ (1,115,151)	

**SCHEDULE 10**

<b>UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES</b>								
<b>for the Year Ended August 31, 2019 (in dollars)</b>								
<b>EXPENSES</b>	<b>Allocated to Board &amp; System Administration</b>				<b>Allocated to Other Programs</b>			<b>TOTAL</b>
	<b>Salaries &amp; Benefits</b>	<b>Supplies &amp; Services</b>	<b>Other</b>	<b>TOTAL</b>	<b>Salaries &amp; Benefits</b>	<b>Supplies &amp; Services</b>	<b>Other</b>	
Office of the superintendent	\$ 233,794	\$ 10,293	\$ -	\$ 244,087	\$ -	\$ -	\$ -	\$ 244,087
Educational administration (excluding superintendent)	\$ 311,732	\$ 6,865	\$ -	\$ 318,597	\$ -	\$ -	\$ -	\$ 318,597
Business administration	\$ 675,554	\$ 233,379	\$ -	\$ 908,933	\$ 19,979	\$ -	\$ -	\$ 928,912
Board governance (Board of Trustees)	\$ 231,221	\$ 170,607	\$ -	\$ 401,828	\$ -	\$ -	\$ -	\$ 401,828
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Human resources	\$ 366,595	\$ 31,124	\$ -	\$ 397,719	\$ -	\$ -	\$ -	\$ 397,719
Central purchasing, communications, marketing	\$ 90,419	\$ 45,740	\$ -	\$ 136,159	\$ -	\$ -	\$ -	\$ 136,159
Payroll	\$ 85,636	\$ -	\$ -	\$ 85,636	\$ -	\$ -	\$ -	\$ 85,636
Administration - insurance			\$ 11,798	\$ 11,798			\$ -	\$ 11,798
Administration - amortization			\$ 35,411	\$ 35,411			\$ -	\$ 35,411
Administration - other (admin building, interest)			\$ 7,030	\$ 7,030			\$ -	\$ 7,030
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENSES</b>	<b>\$ 1,994,951</b>	<b>\$ 498,008</b>	<b>\$ 54,239</b>	<b>\$ 2,547,198</b>	<b>\$ 19,979</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,567,177</b>

**SCHEDULE 11**

Average Estimated # of Students Served Per Meal: **356.00**

**UNAUDITED SCHEDULE OF NUTRITION PROGRAM EXPENDITURES  
for the Year Ending August 31, 2019**

	<b>Budget 2019</b>	<b>2019</b>
<b>REVENUES</b>		
Alberta Education - current	\$ 360,000	\$ 360,000
Alberta Education - prior year	\$ 452	\$ 452
Other Funding	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 360,452</b>	<b>\$ 360,452</b>
<b>EXPENSES</b>		
<b>Salaries &amp; Benefits</b>		
Meal Supervisor/Cook/support Worker	\$ 44,693	\$ 44,448
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ 44,693	\$ 44,448
Food Supplies <span style="float:right">\$2/meal x 55 Students x 183 days</span>	\$ -	\$ -
<b>Small Kitchenware</b>		
Measuring cups & measuring spoons	\$ -	\$ -
Plates, bowls & cups	\$ -	\$ -
Utensils	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ -	\$ -
<b>Non-Capitalized Assets</b>		
Microwave	\$ -	\$ -
Refrigerator	\$ -	\$ -
Toaster	\$ -	\$ -
Stove	\$ -	\$ -
Tables	\$ -	\$ -
Dishwasher	\$ -	\$ -
Carts to move food	\$ -	\$ -
Garden tower	\$ -	\$ -
Salad bar	\$ -	\$ -
Other (Blender, water dispenser, delivery)	\$ -	\$ -
Subtotal: Non-capitalized Assets	\$ -	\$ -
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ -	\$ -
<b>Contracted Services (please describe)</b>		
Vendor / Company	\$ 312,510	\$ 312,193
Food Delivery	\$ 623	\$ 1,066
Vendor Profit	\$ -	\$ -
Subtotal: Contracted Services	\$ 313,133	\$ 313,259
<b>Other Expenses</b>		
Kitchen aprons	\$ -	\$ -
Family / Nutritional education nights	\$ 2,626	\$ 120
Cleaning and sanitation supplies	\$ -	\$ -
Travel & accommodation for Cohort B meetings	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Other Expenses	\$ 2,626	\$ 120
<b>TOTAL EXPENSES</b>	<b>\$ 360,452</b>	<b>\$ 357,827</b>
<b>ANNUAL SURPLUS/DEFICIT</b>	<b>\$ -</b>	<b>\$ 2,625</b>