

Financial statements

The The Wetaskiwin School Division
August 31, 2021

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2021**
[Education Act, Sections 139, 140, 244]

The Wetaskiwin School Division

Legal Name of School Jurisdiction

5515 47 A 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 The Wetaskiwin School Division 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.

Ms Karen Becker acting on behalf of: BOARD CHAIR

Ms. Lynn Ware
Name

Karen Becker
Signature

SUPERINTENDENT

Mr. Peter Barron
Name

Peter Barron
Signature

SECRETARY-TREASURER OR TREASURER

Ms. Sherri Senger
Name

Sherri Senger
Signature

November 23, 2021
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
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Independent Auditor's Report

To the of Board of Trustees of Wetaskiwin School Division:

Opinion

We have audited the financial statements of Wetaskiwin School Division (the "Division"), which comprise the statement of financial position as at August 31, 2021, and the statements of operations, cash flows, change in net financial assets, remeasurement gains and losses, and the related schedules for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2021, and the results of its operations, its remeasurement gains and losses, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and 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.

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 23, 2021

MNP LLP
Chartered Professional Accountants

MNP

STATEMENT OF FINANCIAL POSITION
As at August 31, 2021 (in dollars)

	2021	2020
FINANCIAL ASSETS		
Cash and cash equivalents (Schedule 5)	\$ 3,483,470	\$ 3,457,110
Accounts receivable (net after allowances) (Note 3)	\$ 402,583	\$ 295,933
Portfolio investments		
Operating	\$ -	\$ -
Endowments (Schedules 1 & 5; Note 11)	\$ 77,000	\$ 77,000
Inventories for resale	\$ -	\$ -
Other financial assets	\$ -	\$ -
Total financial assets	\$ 3,963,053	\$ 3,830,043
LIABILITIES		
Bank indebtedness (Note 4)	\$ -	\$ -
Accounts payable and accrued liabilities (Note 5)	\$ 1,918,332	\$ 1,401,385
Unspent deferred contributions (Schedule 2)	\$ 405,947	\$ 2,110,449
Employee future benefits liabilities	\$ -	\$ -
Environmental liabilities	\$ -	\$ -
Other liabilities	\$ -	\$ -
Debt		
Supported: Debentures	\$ -	\$ -
Unsupported: Debentures	\$ -	\$ -
Mortgages and capital loans	\$ -	\$ -
Capital leases	\$ -	\$ -
Total liabilities	\$ 2,324,279	\$ 3,511,834
Net financial assets	\$ 1,638,774	\$ 318,209
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 6)	\$ 57,771,721	\$ 56,937,851
Inventory of supplies (Note 9)	\$ 314,237	\$ 362,301
Prepaid expenses (Note 8)	\$ 506,656	\$ 636,162
Other non-financial assets	\$ -	\$ -
Total non-financial assets	\$ 58,592,614	\$ 57,936,314
Net assets before spent deferred capital contributions	\$ 60,231,388	\$ 58,254,523
Spent deferred capital contributions (Schedule 2)	\$ 53,494,348	\$ 53,184,297
Net assets	\$ 6,737,040	\$ 5,070,226
Net assets (Note 10)		
Accumulated surplus (deficit) (Schedule 1)	\$ 6,737,040	\$ 5,070,226
Accumulated remeasurement gains (losses)	\$ -	\$ -
	\$ 6,737,040	\$ 5,070,226
Contractual obligations (Note 12)		
Contingent liabilities (Note 16)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2021 (in dollars)

	Budget 2021	Actual 2021	Actual 2020
REVENUES			
Government of Alberta	\$ 49,475,229	\$ 47,982,930	\$ 46,606,690
Federal Government and other government grants	\$ 3,907,024	\$ 5,052,598	\$ 5,654,029
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 792,165	\$ 96,921	\$ 273,916
Sales of services and products	\$ 284,453	\$ 538,255	\$ 555,406
Investment income	\$ 70,000	\$ 27,201	\$ 48,258
Donations and other contributions	\$ 325,000	\$ 165,117	\$ 280,973
Other revenue	\$ 283,500	\$ 123,293	\$ 214,442
Total revenues	\$ 55,137,371	\$ 53,986,315	\$ 53,633,714
EXPENSES			
Instruction - Pre Kindergarten	\$ 704,608	\$ 625,306	\$ 1,887,905
Instruction - Kindergarten to Grade 12	\$ 39,247,425	\$ 37,526,472	\$ 39,710,688
Operations and maintenance (Schedule 4)	\$ 9,531,408	\$ 8,764,473	\$ 8,432,894
Transportation	\$ 2,802,142	\$ 2,705,349	\$ 2,271,033
System administration	\$ 2,688,992	\$ 2,697,901	\$ 2,519,243
External services	\$ -	\$ -	\$ -
Total expenses	\$ 54,974,575	\$ 52,319,501	\$ 54,821,763
Annual operating surplus (deficit)	\$ 162,796	\$ 1,666,814	\$ (1,188,049)
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ 162,796	\$ 1,666,814	\$ (1,188,049)
Accumulated surplus (deficit) at beginning of year	\$ 5,070,226	\$ 5,070,226	\$ 6,258,275
Accumulated surplus (deficit) at end of year	\$ 5,233,022	\$ 6,737,040	\$ 5,070,226

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2021 (In dollars)

	2021	2020
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 1,666,814	\$ (1,188,049)
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,445,457	\$ 3,318,092
Net (gain)/loss on disposal of tangible capital assets	\$ (100)	\$ 3,787
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (2,964,900)	\$ (2,863,232)
Deferred capital revenue write-down / adjustment	\$ -	\$ 132,536
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
	\$ -	\$ -
	\$ 2,147,271	\$ (596,866)
(Increase)/Decrease in accounts receivable	\$ (106,650)	\$ (42,804)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ 48,064	\$ (48,064)
(Increase)/Decrease in prepaid expenses	\$ 129,506	\$ (15,075)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ 516,947	\$ 454,980
Increase/(Decrease) in unspent deferred contributions	\$ (1,704,502)	\$ 1,218,686
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Due from endowments	\$ -	\$ -
Total cash flows from operating transactions	\$ 1,030,636	\$ 970,857
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (4,279,327)	\$ (2,102,882)
Net proceeds from disposal of unsupported capital assets	\$ 100	\$ 26,700
	\$ -	\$ -
Total cash flows from capital transactions	\$ (4,279,227)	\$ (2,076,182)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Proceeds on sale of portfolio investments	\$ -	\$ -
Other (Describe)	\$ -	\$ -
Change in Endowments	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ -	\$ -
Increase (decrease) in spent deferred capital contributions	\$ 3,274,951	\$ 1,491,411
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 3,274,951	\$ 1,491,411
Increase (decrease) in cash and cash equivalents	\$ 26,360	\$ 386,086
Cash and cash equivalents, at beginning of year	\$ 3,457,110	\$ 3,071,024
Cash and cash equivalents, at end of year	\$ 3,483,470	\$ 3,457,110

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2021 (in dollars)

	Budget 2021	2021	2020
Annual surplus (deficit)	\$ 162,796	\$ 1,666,814	\$ (1,188,049)
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (1,005,255)	\$ (4,279,327)	\$ (2,102,882)
Amortization of tangible capital assets	\$ 3,491,500	\$ 3,445,457	\$ 3,318,092
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (100)	\$ 3,787
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 100	\$ 159,236
Write-down carrying value of tangible capital assets	\$ -	\$ -	\$ -
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 2,486,245	\$ (833,870)	\$ 1,378,233
Acquisition of inventory of supplies	\$ -	\$ 48,064	\$ (48,064)
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ 129,506	\$ (15,075)
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (1,844,745)	\$ 310,051	\$ (1,371,821)
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 804,296	\$ 1,320,565	\$ (1,244,776)
Net financial assets at beginning of year	\$ 318,209	\$ 318,209	\$ 1,562,985
Net financial assets at end of year	\$ 1,122,505	\$ 1,638,774	\$ 318,209

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
 For the Year Ended August 31, 2021 (in dollars)

	2021	2020
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE 1

School Jurisdiction Code:

2115

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2021 (in dollars)

	NET ASSETS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED SURPLUS (DEFICIT)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2020	\$ 5,070,226	\$ -	\$ 5,070,226	\$ 3,753,555	\$ 77,000	\$ 0	\$ 1,017,123	\$ 222,548
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2020	\$ 5,070,226	\$ -	\$ 5,070,226	\$ 3,753,555	\$ 77,000	\$ 0	\$ 1,017,123	\$ 222,548
Operating surplus (deficit)	\$ 1,666,814		\$ 1,666,814			\$ 1,666,814		
Board funded tangible capital asset additions				\$ 1,004,378		\$ (1,004,378)	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported assets	\$ -		\$ -	\$ -		\$ -		\$ -
Write-down of unsupported tangible capital assets or board funded portion of supported assets	\$ -		\$ -	\$ -		\$ -		\$ -
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	\$ -		\$ -	\$ (3,445,457)		\$ 3,445,457		
Capital revenue recognized	\$ -		\$ -	\$ 2,964,900		\$ (2,964,900)		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ -		\$ -		
Additional capital debt or capital leases	\$ -		\$ -	\$ -		\$ -		
Net transfers to operating reserves	\$ -		\$ -	\$ -		\$ (1,142,993)	\$ 1,142,993	
Net transfers from operating reserves	\$ -		\$ -	\$ -		\$ -	\$ -	
Net transfers to capital reserves	\$ -		\$ -	\$ -		\$ -		\$ -
Net transfers from capital reserves	\$ -		\$ -	\$ -		\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -		\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -		\$ -		\$ -
Balance at August 31, 2021	\$ 6,737,040	\$ -	\$ 6,737,040	\$ 4,277,376	\$ 77,000	\$ 0	\$ 2,160,116	\$ 222,548

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2021 (In dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM											
	School & Instruction Related			Operations & Maintenance			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
Balance at August 31, 2020	\$ 1,017,123	\$ -	\$ -	(0)	\$ 222,548	\$ -	0	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2020	\$ 1,017,123	\$ -	\$ -	(0)	\$ 222,548	\$ -	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	\$ 1,142,993		\$ -					\$ -			\$ -	
Net transfers from operating reserves	\$ -		\$ -					\$ -			\$ -	
Net transfers to capital reserves		\$ -			\$ -				\$ -			\$ -
Net transfers from capital reserves		\$ -			\$ -				\$ -			\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2021	\$ 2,160,116	\$ -	\$ -	(0)	\$ 222,548	\$ -	0	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2021 (in dollars)

	Alberta Education				Other GoA Ministries					
	IMR	CMR	Safe Return to Class	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GoA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2020	\$ 449,854	\$ -	\$ 48,064	\$ 415,286	\$ 913,204	\$ -	\$ 1,808	\$ -	\$ 2,993	\$ 4,801
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ 449,854	\$ -	\$ 48,064	\$ 415,286	\$ 913,204	\$ -	\$ 1,808	\$ -	\$ 2,993	\$ 4,801
Received during the year (excluding investment income)	\$ 565,132	\$ -	\$ 1,256,045	\$ 80,000	\$ 1,899,177	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Transfer (to) grant/donation revenue (excluding investment income)	\$ (408,377)	\$ -	\$ (1,146,855)	\$ (495,193)	\$ (2,050,425)	\$ -	\$ (1,808)	\$ -	\$ (2,993)	\$ (4,801)
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ (565,838)	\$ -	\$ -	\$ -	\$ (565,838)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2021	\$ 38,771	\$ -	\$ 157,254	\$ 93	\$ 196,118	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2020	\$ -	\$ 1,181,990	\$ -	\$ -	\$ 1,181,990	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ 1,181,990	\$ -	\$ -	\$ 1,181,990	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ 1,701,636	\$ -	\$ -	\$ 1,701,636	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year	\$ -	\$ 6,446	\$ -	\$ -	\$ 6,446	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ 565,838	\$ -	\$ -	\$ -	\$ 565,838	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ (565,838)	\$ (2,709,113)	\$ -	\$ -	\$ (3,274,951)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2021	\$ -	\$ 180,959	\$ -	\$ -	\$ 180,959	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2021	\$ 38,771	\$ 180,959	\$ 157,254	\$ 93	\$ 377,077	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2020	\$ 1,055,936	\$ 568,011	\$ -	\$ 7,964,137	\$ 9,588,084	\$ 43,596,213	\$ -	\$ -	\$ -	\$ 43,596,213
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ 1,055,936	\$ 568,011	\$ -	\$ 7,964,137	\$ 9,588,084	\$ 43,596,213	\$ -	\$ -	\$ -	\$ 43,596,213
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ 565,838	\$ 2,709,113	\$ -	\$ -	\$ 3,274,951	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ (56,428)	\$ (61,032)	\$ -	\$ (573,883)	\$ (691,343)	\$ (2,273,557)	\$ -	\$ -	\$ -	\$ (2,273,557)
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2021	\$ 1,565,346	\$ 3,216,092	\$ -	\$ 7,390,254	\$ 12,171,692	\$ 41,322,656	\$ -	\$ -	\$ -	\$ 41,322,656

	Other Sources			Total other sources
	Gov't of Canada	Donations and grants from others	Other	
Deferred Operating Contributions (DOC)				
Balance at August 31, 2020	\$ -	\$ 3,000	\$ 7,454	\$ 10,454
Prior period adjustments - please explain:	-	-	-	-
Adjusted ending balance August 31, 2020	\$ -	\$ 3,000	\$ 7,454	\$ 10,454
Received during the year (excluding investment income)	\$ -	\$ 16,828	\$ 6,013	\$ 22,841
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (3,000)	\$ (6,444)	\$ (9,444)
Investment earnings	\$ -	\$ -	\$ 1,029	\$ 1,029
Received during the year	\$ -	\$ -	\$ (1,010)	\$ (1,010)
Transferred to investment income	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDOC	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2021	\$ -	\$ 16,828	\$ 7,042	\$ 23,870
Unspent Deferred Capital Contributions (UDCC)				
Balance at August 31, 2020	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ -	\$ -
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) DOC	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDOC	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2021	\$ -	\$ 16,828	\$ 7,042	\$ 23,870
Spent Deferred Capital Contributions (SDCC)				
Balance at August 31, 2020	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2020	\$ -	\$ -	\$ -	\$ -
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects	\$ -	\$ -	\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDOC)	\$ -	\$ -	\$ -	\$ -
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2021 (in dollars)

REVENUES	2021										2020
	Instruction		Operations and		Transportation	System Administration	External Services	TOTAL	TOTAL	TOTAL	
	Pre Kindergarten	Kindergarten to Grade 12	Maintenance								
(1) Alberta Education	\$ 512,100	\$ 33,368,487	\$ 5,773,352	\$ -	\$ 2,893,072	\$ 2,597,852	\$ -	\$ 45,144,873	\$ -	\$ 43,656,420	
(2) Alberta Infrastructure	\$ -	\$ -	\$ 2,273,557	\$ -	\$ -	\$ -	\$ -	\$ 2,273,557	\$ -	\$ 2,273,492	
(3) Other - Government of Alberta	\$ -	\$ 530,716	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 530,716	\$ -	\$ 637,236	
(4) Federal Government and First Nations	\$ 14,073	\$ 4,017,598	\$ 698,954	\$ -	\$ -	\$ 321,975	\$ -	\$ 5,052,598	\$ -	\$ 5,654,029	
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ 33,784	\$ -	\$ -	\$ 33,784	\$ -	\$ 33,542	
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(9) Fees	\$ 13,230	\$ 76,276	\$ -	\$ -	\$ 7,415	\$ -	\$ -	\$ 96,921	\$ -	\$ 273,916	
(10) Sales of services and products	\$ 612	\$ 314,835	\$ 125,859	\$ -	\$ 6,900	\$ 90,049	\$ -	\$ 538,255	\$ -	\$ 555,406	
(11) Investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,201	\$ -	\$ 27,201	\$ -	\$ 48,258	
(12) Gifts and donations	\$ -	\$ 135,373	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,373	\$ -	\$ 130,307	
(13) Rental of facilities	\$ -	\$ -	\$ 31,854	\$ -	\$ -	\$ -	\$ -	\$ 31,854	\$ -	\$ 29,059	
(14) Fundraising	\$ -	\$ 29,744	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,744	\$ -	\$ 150,666	
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -	\$ 500	
(16) Other	\$ -	\$ 91,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,339	\$ -	\$ 184,883	
(17) TOTAL REVENUES	\$ 540,015	\$ 38,564,376	\$ 8,903,676	\$ -	\$ 2,941,171	\$ 3,037,077	\$ -	\$ 53,986,315	\$ -	\$ 53,633,714	
EXPENSES											
(18) Certificated salaries	\$ 239,787	\$ 21,879,271	\$ -	\$ -	\$ -	\$ 640,994	\$ -	\$ 22,760,002	\$ -	\$ 24,214,010	
(19) Certificated benefits	\$ 36,583	\$ 4,959,764	\$ -	\$ -	\$ -	\$ 108,510	\$ -	\$ 5,104,857	\$ -	\$ 5,391,973	
(20) Non-certificated salaries and wages	\$ 255,408	\$ 5,574,301	\$ 2,086,260	\$ -	\$ 106,581	\$ 1,108,561	\$ -	\$ 9,131,111	\$ -	\$ 10,039,661	
(21) Non-certificated benefits	\$ 78,867	\$ 1,639,250	\$ 596,481	\$ -	\$ 24,224	\$ 269,353	\$ -	\$ 2,608,175	\$ -	\$ 2,893,926	
(22) SUB - TOTAL	\$ 610,645	\$ 34,052,536	\$ 2,682,741	\$ -	\$ 130,805	\$ 2,127,418	\$ -	\$ 39,604,145	\$ -	\$ 42,529,510	
(23) Services, contracts and supplies	\$ 14,661	\$ 2,864,315	\$ 3,151,039	\$ -	\$ 2,574,300	\$ 529,710	\$ -	\$ 9,134,025	\$ -	\$ 8,753,399	
(24) Amortization of supported tangible capital assets	\$ -	\$ 80,204	\$ 2,884,696	\$ -	\$ -	\$ -	\$ -	\$ 2,964,900	\$ -	\$ 2,863,232	
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 397,815	\$ 45,987	\$ -	\$ -	\$ 36,745	\$ -	\$ 480,557	\$ -	\$ 454,860	
(26) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 244	\$ 4,028	\$ -	\$ 4,272	\$ -	\$ 6,630	
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,287	
(30) Other expense	\$ -	\$ 131,602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,602	\$ -	\$ 209,845	
(31) TOTAL EXPENSES	\$ 625,306	\$ 37,526,472	\$ 8,764,473	\$ -	\$ 2,705,349	\$ 2,697,901	\$ -	\$ 52,319,501	\$ -	\$ 54,821,763	
(32) OPERATING SURPLUS (DEFICIT)	\$ (85,291)	\$ 1,037,904	\$ 139,203	\$ -	\$ 235,822	\$ 339,176	\$ -	\$ 1,666,814	\$ -	\$ (1,188,049)	

SCHEDULE OF OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2021 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR/CMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2021 TOTAL Operations and Maintenance	2020 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 1,672,488	\$ 308,797	\$ -	\$ -	\$ 104,975			\$ 2,086,260	\$ 1,982,849
Non-certificated benefits	\$ 479,694	\$ 97,369	\$ -	\$ -	\$ 19,418			\$ 596,481	\$ 563,649
SUB-TOTAL REMUNERATION	\$ 2,152,182	\$ 406,166	\$ -	\$ -	\$ 124,393			\$ 2,884,696	\$ 2,541,498
Supplies and services	\$ 251,105	\$ 498,779	\$ -	\$ 500,581	\$ 34,594			\$ 1,285,059	\$ 1,057,590
Electricity			\$ 705,076					\$ 705,076	\$ 738,744
Natural gas/heating fuel			\$ 319,539					\$ 319,539	\$ 280,457
Sewer and water			\$ 184,733					\$ 184,733	\$ 123,092
Telecommunications			\$ -					\$ -	\$ -
Insurance					\$ 656,632			\$ 656,632	\$ 844,600
ASAP maintenance & renewal payments								\$ -	\$ -
Amortization of tangible capital assets								\$ -	\$ -
Supported							\$ 2,884,696	\$ 2,884,696	\$ 2,729,272
Unsupported						\$ 45,997		\$ 45,997	\$ 113,354
TOTAL AMORTIZATION						\$ 45,997	\$ 2,884,696	\$ 2,930,693	\$ 2,842,626
Interest on capital debt								\$ -	\$ -
Supported								\$ -	\$ -
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ 4,287
TOTAL EXPENSES	\$ 2,403,287	\$ 904,945	\$ 1,209,348	\$ 500,581	\$ 815,619	\$ 45,997	\$ 2,884,696	\$ 8,764,473	\$ 8,432,894
SQUARE METRES								44,416.0	44,416.0
School buildings								2,129.0	2,129.0
Non school buildings									

Notes:

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 Infrastructure Maintenance Renewal (IMR), CMR & 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, CMR & Modular Unit Relocation & Lease Payments: All operational expenses associated with non-capitalized IMR and CMR 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, 2021 (in dollars)

Cash & Cash Equivalents

	2021			2020
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	1%	\$ 3,483,470	\$ 3,483,470	\$ 3,457,110
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%	-	-	-
Total cash and cash equivalents		\$ 3,483,470	\$ 3,483,470	\$ 3,457,110

Portfolio Investments

	2021			2020	
	Average Effective (Market) Yield	Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	1.40%	\$ 77,000	\$ -	\$ 77,000	\$ 77,000
Bonds and mortgages	0.00%	-	-	-	-
	1.40%	77,000	-	77,000	77,000
Equities					
Canadian equities	0.00%	\$ -	\$ -	\$ -	\$ -
Global developed equities	0.00%	-	-	-	-
Emerging markets equities	0.00%	-	-	-	-
Private equities	0.00%	-	-	-	-
Pooled investment funds	0.00%	-	-	-	-
Total fixed income securities	0.00%	-	-	-	-
Other					
#REF!	0.00%	\$ -	\$ -	\$ -	\$ -
#REF!	0.00%	-	-	-	-
#REF!	0.00%	-	-	-	-
#REF!	0.00%	-	-	-	-
Total equities	0.00%	-	-	-	-
Total portfolio investments	1.40%	\$ 77,000	\$ -	\$ 77,000	\$ 77,000

Portfolio investments

Operating
Cost
Unrealized gains and losses

Endowments
Cost
Unrealized gains and losses
Deferred revenue

	2021	2020
Operating		
Cost	\$ -	\$ -
Unrealized gains and losses	-	-
Endowments		
Cost	\$ 77,000	\$ 77,000
Unrealized gains and losses	-	-
Deferred revenue	-	-
	77,000	77,000
Total portfolio investments	\$ 77,000	\$ 77,000

Total portfolio investments

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

	2021	2020
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%
	100.0%	100.0%

SCHEDULE 6

School Jurisdiction Code: 2115

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2021 (in dollars)

	2021						2020	
	Land	Work In Progress*	Buildings 25-40 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total	Total
Tangible Capital Assets								
Estimated useful life								
Historical cost								
Beginning of year	\$ 242,290	\$ 548,346	\$ 99,075,690	\$ 2,930,183	\$ 761,632	\$ 3,377,617	\$ 106,935,758	108,041,095
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	55,389	2,853,055	366,506	38,614	965,763	4,279,327	2,102,882
Transfers in (out)	-	(548,346)	548,346	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(21,844)	(993,669)	(1,015,513)	(3,208,219)
Historical cost, August 31, 2021	\$ 242,290	\$ 55,389	\$ 102,477,091	\$ 3,296,689	\$ 778,402	\$ 3,349,711	\$ 110,199,572	\$ 106,935,758
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 44,768,336	\$ 1,818,459	\$ 524,698	\$ 2,886,414	\$ 49,997,907	49,725,011
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	2,948,705	172,783	35,467	288,502	3,445,457	3,318,093
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(21,844)	(993,669)	(1,015,513)	(3,045,197)
Accumulated amortization, August 31, 2021	\$ -	\$ -	\$ 47,717,041	\$ 1,991,242	\$ 538,321	\$ 2,181,247	\$ 52,427,851	\$ 49,997,907
Net Book Value at August 31, 2021	\$ 242,290	\$ 55,389	\$ 54,760,050	\$ 1,305,447	\$ 240,081	\$ 1,168,464	\$ 57,771,721	
Net Book Value at August 31, 2020	\$ 242,290	\$ 548,346	\$ 54,307,354	\$ 1,111,724	\$ 238,934	\$ 491,203	\$ 56,937,851	

	2021	2020
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*Work in Progress includes a school boiler replacement project which was completed in September 2021.

SCHEDULE 7

School Jurisdiction Code: 2115

**SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2021 (in dollars)**

Board Members:	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Ms. Lynn Ware, Chair	1.00	\$31,659	\$7,137	\$0	\$0	\$0	\$0	\$1,974
Ms. Karen Becker, Vice-Chair	1.00	\$27,877	\$6,976	\$0	\$0	\$0	\$0	\$913
Ms. Barbara Johnson	1.00	\$20,902	\$3,639	\$0	\$0	\$0	\$0	\$449
Ms. Leanne Axelsen	1.00	\$18,919	\$6,459	\$0	\$0	\$0	\$0	\$335
Ms. Jayne Pettifor	1.00	\$21,602	\$3,677	\$0	\$0	\$0	\$0	\$628
Ms. Rhonda Peters	1.00	\$24,285	\$6,757	\$0	\$0	\$0	\$0	\$1,673
Mr. David Gursky	1.00	\$20,190	\$2,835	\$0	\$0	\$0	\$0	\$417
Mr. Randy Ermineskin	1.00	\$16,426	\$6,324	\$0	\$0	\$0	\$0	\$257
	-	\$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
Subtotal	8.00	\$187,660	\$43,804	\$0	\$0	\$0	\$0	\$6,646
Mr. Peter Barron	1.00	\$195,000	\$50,870	\$3,600	\$0	\$0	\$27,876	\$3,252
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ms. Shermi Senger	1.00	\$165,750	\$44,382	\$0	\$0	\$0	\$1,912	\$5,662
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$22,565,002	\$5,022,711	\$0	\$0	\$0	\$0	\$0
School based	207.77							
Non-School based	6.95							
Non-certificated		\$8,783,701	\$2,518,097	\$0	\$0	\$0	\$0	\$0
Instructional	129.51							
Plant Operations & Maintenance	40.38							
Transportation	1.00							
Other	8.00							
TOTALS	403.61	\$31,891,113	\$7,679,644	\$3,600	\$0	\$0	\$29,788	\$15,560

Accrued Vacation Payable

(1) Other Accrued Unpaid Benefits Include:

1. AUTHORITY AND PURPOSE

The Wetaskiwin School Division (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 which was approved by the Board of Trustees on May 12, 2020.

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
Portfolio investments	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.
- Work-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 Spent Deferred Capital Contributions ("SDCC").
- 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	5 to 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 spent.

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.

Spent deferred capital contributions

Spent Deferred Capital Contributions ("SDCC") represent externally restricted supported capital funds that have been spent 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.

Environmental liabilities

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.

Liability for Contaminated sites

A liability for remediation of a contaminated site may arise from an operation that is in either productive use or no longer in productive use and may also arise from an unexpected event resulting in contamination. The resulting liability is recognized net of expected recoveries, 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

Other environmental liabilities

Other environmental liabilities (which are not liabilities for contaminated sites) are recognized when all of the following criteria met:

- the Division has a duty or responsibility to others, leaving little or no discretion to avoid the obligation;
- the duty or responsibility to others entails settlement by future transfer or use of assets, or a provision of services at a specified or determinable date, or on demand;
- the transaction or events obligating the Division have already occurred; 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, 2021 and 2020.

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

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 Net Assets.

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. Cash received for which goods or services have not been provided by year end is recognized as unearned revenue and recorded in accounts payable and other accrued liabilities.

Endowment contributions, matching contributions, and associated investment income allocated for preservation of endowment capital purchasing power are recognized in the Consolidated Statement of Operations in the period in which they are received.

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.

Donations and non-government contributions are received from individuals, corporations, and private sector not-for-profit organizations. Donations and non-government contributions may be unrestricted or externally restricted for operating or capital purposes. Unrestricted donations and non-government contributions are recognized as revenue in the year received or in the year the funds are committed to the Division if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted donations, non-government contributions and realized and unrealized gains and losses for the associated externally restricted investment income are recognized as deferred contributions if the terms for their use, or the terms along with the Division's actions and communications as to the use, create a liability. These resources are recognized as revenue as the terms are met and, when applicable, the Division complies with its communicated use. In-kind donations of services and materials are recognized at fair value when such value can reasonably be determined. While volunteers contribute a significant amount of time each year to assist the Division, the value of their services are not recognized as revenue and expenses in the financial statements because fair value cannot be reasonably determined.

Investment income includes dividend and interest income and realized gains or losses on the sale of portfolio investments. Unrealized gains and losses on portfolio investments that are not from restricted transfers, donations or contributions are recognized in the Statement of Accumulated Remeasurement Gains and Losses until the related investments are sold. Once realized, these gains or losses are recognized in the Statement of Operations.

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.

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

Revenue recognition (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. 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.

Accounts payable and other 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:

- **Pre-K Instruction:** The provision of Pre-Kindergarten education instructional services that fall under the basic public education mandate.
- **K to Grade12 Instruction:** The provision of instructional services for Kindergarten to Grade12 that fall under the basic public education mandate.
- **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.
- **System Administration:** The provision of board governance and system-based / central office administration.

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

Program reporting (cont'd)

- **External Services:** All projects, activities, and services offered outside the public education mandate for Pre-K children and students in K to Grade 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.

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 13.

Inventory of supplies

Inventory 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.

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

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, portfolio investments, accounts receivable, accounts payable and accrued liabilities. 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. 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.

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.

The Wetaskiwin School Division

Notes to the Financial Statements

August 31, 2021

3. ACCOUNTS RECEIVABLE

	2021			2020
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 130,988	\$ -	\$ 130,988	\$ -
Alberta Health	60,504	-	60,504	29,435
Federal government	90,931	-	90,931	123,020
Other	178,480	(58,320)	120,160	143,478
Total	\$ 460,903	\$ (58,320)	\$ 402,583	\$ 295,933

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% (2020 - 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, 2021 (2020 - \$nil). The prime rate at August 31, 2021 was 2.45% (2020 - 2.45%).

The Division has a purchasing card facility in the amount of \$600,000 (2020 - \$150,000) of which \$61,437 was outstanding at August 31, 2021 (2020 - \$27,730) and is included in accounts payable and accrued liabilities.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2021	2020
Alberta Education - WMA	\$ 1,112,701	\$ -
Alberta Education - Other	-	50
Other Alberta school jurisdictions	-	233
Federal government	346	-
Accrued vacation pay liability	70,990	53,292
Other salaries & benefit costs	252,396	420,175
Other trade payables and accrued liabilities	481,899	927,635
Total	\$ 1,918,332	\$ 1,401,385

6. 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, 2021, the amount contributed to the Teacher's Retirement Fund by the Province was \$2,345,559 (2020 - \$2,585,089).

The Wetaskiwin School Division

Notes to the Financial Statements

August 31, 2021

6. BENEFIT PLANS (cont'd)

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 \$781,708 for the year ended August 31, 2021 (2020 - \$842,686).

At December 31, 2020, the Local Authorities Pension Plan reported a surplus of \$4,961,337,000 (2019: surplus of \$7,913,261,000).

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 \$19,225 for the year ended August 31, 2021 (2020 - \$30,056).

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.

7. TANGIBLE CAPITAL ASSETS

Included in total tangible capital asset additions for the year ending August 31, 2021 is \$3,823,296 (2020 - \$1,623,947) of government supported tangible capital asset additions.

8. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2021	2020
Prepaid insurance	\$ 288,852	\$ 161,491
Software support agreements	192,593	168,187
Photocopier lease	-	271,840
Memberships	20,470	30,512
Other	4,741	4,132
Total	\$ 506,656	\$ 636,162

9. INVENTORY OF SUPPLIES

Inventory of supplies consist of the following:

	2021	2020
Supplies inventory	\$ 314,237	\$ 362,301
Total	\$ 314,237	\$ 362,301

The Wetaskiwin School Division

Notes to the Financial Statements

August 31, 2021

10. NET ASSETS

Detailed information related to accumulated surplus is available on the Schedule of Net Assets. The Division's accumulated surplus may be summarized as follows:

	2021	2020
Unrestricted surplus	\$ -	\$ -
Operating reserves	2,160,116	1,017,123
Accumulated surplus from operations	2,160,116	1,017,123
Investment in tangible capital assets	4,277,376	3,753,555
Capital reserves	222,548	222,548
Endowments	77,000	77,000
Accumulated surplus	\$ 6,737,040	\$ 5,070,226

Accumulated surplus from operations include school generated funds of \$609,089. 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:

	2021	2020
Accumulated surplus from operations	\$ 2,160,116	\$ 1,017,123
Deduct: School generated funds included in accumulated surplus (Note 14)	609,089	605,635
Adjusted accumulated surplus from operations ⁽¹⁾	\$ 1,551,027	\$ 411,488

⁽¹⁾ Adjusted accumulated surplus from operations represents funds available for use by the Division after deducting funds raised at school-level.

11. 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.

The Wetaskiwin School Division

Notes to the Financial Statements

August 31, 2021

12. 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:

	2021	2020
Service providers	\$ 1,468,235	\$ 522,324
Total	\$ 1,468,235	\$ 522,324

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

	Service Providers
2021-2022	\$ 304,548
2022-2023	308,147
2023-2024	283,347
2024-2025	283,347
2025-2026	48,141
Thereafter	240,705
Total	\$ 1,468,235

13. 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.

	2021	2020
Scholarship trusts	\$ 219,459	\$ 207,908
Staff funds	5,763	10,769
Total	<u>\$ 225,222</u>	<u>\$ 218,677</u>

The Wetaskiwin School Division

Notes to the Financial Statements

August 31, 2021

14. SCHOOL GENERATED FUNDS

	2021	2020
School Generated Funds, Beginning of Year	\$ 605,635	\$ 602,936
Gross Receipts:		
Fees	22,913	192,632
Fundraising	29,744	150,666
Gifts and donations	135,373	130,307
Grants to schools	-	-
Other sales and services	91,339	184,883
Total gross receipts	279,369	658,488
Total Related Expenses and Uses of Funds	109,810	281,123
Total Direct Costs Including Cost of Goods Sold to Raise Funds	166,105	374,666
School Generated Funds, End of Year	<u>\$ 609,089</u>	<u>\$ 605,635</u>
Balance included in Deferred Contributions	\$ -	\$ -
Balance included in Accounts Payable	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)	\$ 609,089	\$ 605,635

15. 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, such as, 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 \$47,982,930 (2020 - \$46,606,690) of operating revenue was recognized from the Government of Alberta. Included in accounts receivable at August 31, 2021 was \$130,988 (2020 - \$NIL) related to this revenue.

16. 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, 2021 is \$132,071 (2020 - \$132,071). The extent of any potential liability cannot be reasonably estimated.

17. BUDGET AMOUNTS

The budget was prepared by the Division and approved by the Board of Trustees on May 12, 2020.

The Wetaskiwin School Division

Notes to the Financial Statements

August 31, 2021

18. 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
Government of Alberta (GOA):				
Alberta Education				
Accounts receivable / Accounts payable	\$ 130,988	\$ 1,112,701		
Prepaid expenses / Deferred operating revenue	-	196,118		
Unexpended deferred capital contributions		180,959		
Expended deferred capital revenue		12,171,692	691,343	
Grant revenue & expenses			42,107,971	
ATRF payments made on behalf of district			2,345,559	
Other Alberta school jurisdictions	-	-	33,784	-
Alberta Health Services	60,504	-	530,716	506,766
Alberta Infrastructure				
Spent deferred capital contributions		41,322,656	2,273,557	
Local Authorities Pension Plan				781,708
TOTAL 2020/2021	\$ 191,492	\$ 54,984,126	\$ 47,982,930	\$ 1,288,474
TOTAL 2019/2020	\$ 29,435	\$ 55,284,525	\$ 46,540,312	\$ 1,411,736

19. SIGNIFICANT EVENT

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world. This pandemic is evolving and the Division continues to respond with public health measures and financial assistance as necessary. The duration and potential impacts of COVID-19 are unknown at this time. As a result, we are unable to estimate the effect of these developments on the financial statements.

SCHEDULE 8

UNAUDITED SCHEDULE OF FEES
For the Year Ended August 31, 2021 (in dollars)

	Actual Fees Collected 2019/2020	Budgeted Fee Revenue 2020/2021	(A) Actual Fees Collected 2020/2021	(B) Unspent September 1, 2020*	(C) Funds Raised to Defray Fees 2020/2021	(D) Expenditures 2020/2021	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2021*	
Transportation Fees	\$14,473	\$11,600	\$7,415	\$0	\$0	\$7,415	\$0	
Basic Instruction Fees								
Fees to Enhance Basic Instruction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Fees for optional courses	\$76,094	\$97,885	\$62,753	\$6,116	\$0	\$62,167	\$6,702	
Activity fees	\$46,248	\$195,311	\$343	\$12,871	\$0	\$87	\$13,127	
Early childhood services	\$4,820	\$1,200	\$13,230	\$0	\$0	\$13,230	\$0	
Other fees to enhance education	\$0	\$1,650	\$0	\$0	\$0	\$0	\$0	
Non-Curricular fees								
Extracurricular fees	\$113,987	\$406,486	\$4,102	\$93,918	\$0	\$9,013	\$89,007	
Non-curricular travel	\$0	\$51,100	\$0	\$1,043	\$0	\$0	\$1,043	
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Non-curricular goods and services	\$14,263	\$21,783	\$9,078	\$23,745	\$0	\$4,752	\$28,071	
Other Fees	\$4,031	\$5,150	\$0	\$0	\$0	\$0	\$0	
TOTAL FEES	\$273,916	\$792,165	\$96,921	\$137,693	\$0	\$86,664	\$137,950	
*Unspent balances cannot be less than \$0								
Please disclose amounts paid by parents of students that are recorded as "Sales of services and products", "Fundraising", or "Other revenue"								
						Actual 2021	Actual 2020	
Cafeteria sales, hot lunch, milk programs						\$60,568	\$92,757	
Special events, graduation, tickets						\$4,257	\$2,168	
International and out of province student revenue						\$0	\$0	
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)						\$18,280	\$71,228	
Adult education revenue						\$0	\$0	
Preschool						\$0	\$0	
Child care & before and after school care						\$0	\$0	
Lost item replacement fee						\$2,913	\$2,832	
Recycling and miscellaneous						\$5,321	\$15,898	
Other (Describe)						\$0	\$0	
Other (Describe)						\$0	\$0	
TOTAL							\$91,339	\$184,883