

Financial statements
Wetaskiwin School Division
August 31, 2022

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2022**
[Education Act, Sections 139, 140, 244]

2115 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 2115 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

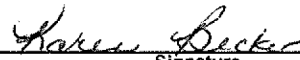
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors were given full access to school jurisdiction records.

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.

BOARD CHAIR

Ms. Karen Becker
Name


Signature

SUPERINTENDENT

Mr. Mike Wake
Name


Signature

SECRETARY-TREASURER OR TREASURER

Ms. Sherri Reid
Name


Signature

November 29, 2022
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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To the 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, 2022, 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, 2022, and the results of its operations, its remeasurement gains and losses, change in its 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 29, 2022

MNP LLP

Chartered Professional Accountants

STATEMENT OF FINANCIAL POSITION
As at August 31, 2022 (in dollars)

		2022	2021
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ 4,325,403	\$ 3,483,470
Accounts receivable (net after allowances)	(Note 3)	\$ 532,605	\$ 402,583
Portfolio investments			
Operating		\$ -	\$ -
Endowments	(Schedules 1 & 5; Note 10)	\$ 77,000	\$ 77,000
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 4,935,008	\$ 3,963,053
LIABILITIES			
Bank indebtedness	(Note 4)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 5)	\$ 1,276,804	\$ 1,918,332
Unspent deferred contributions	(Schedule 2)	\$ 416,307	\$ 405,947
Employee future benefits liabilities		\$ -	\$ -
Environmental liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Total liabilities		\$ 1,693,111	\$ 2,324,279
Net financial assets		\$ 3,241,897	\$ 1,638,774
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 55,328,620	\$ 57,771,721
Inventory of supplies	(Note 8)	\$ 314,237	\$ 314,237
Prepaid expenses	(Note 7)	\$ 616,180	\$ 506,656
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 56,259,037	\$ 58,592,614
Net assets before spent deferred capital contributions		\$ 59,500,934	\$ 60,231,388
Spent deferred capital contributions	(Schedule 2)	\$ 51,133,741	\$ 53,494,348
Net assets		\$ 8,367,193	\$ 6,737,040
Net assets	(Note 9)		
Accumulated surplus (deficit)	(Schedule 1)	\$ 8,367,193	\$ 6,737,040
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 8,367,193	\$ 6,737,040
Contractual obligations	(Note 11)		
Contingent liabilities	(Note 15)		

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022	Actual 2022	Actual 2021
REVENUES			
Government of Alberta	\$ 49,239,478	\$ 49,112,610	\$ 47,982,930
Federal Government and other government grants	\$ 4,092,454	\$ 4,321,866	\$ 5,052,598
Property taxes	\$ -	\$ -	\$ -
Fees	\$ 723,681	\$ 316,391	\$ 96,921
Sales of services and products	\$ 217,686	\$ 461,977	\$ 538,255
Investment income	\$ 30,000	\$ 39,918	\$ 27,201
Donations and other contributions	\$ 200,000	\$ 255,906	\$ 165,117
Other revenue	\$ 129,600	\$ 347,731	\$ 123,293
Total revenues	\$ 54,632,899	\$ 54,856,399	\$ 53,986,315
EXPENSES			
Instruction - ECS	\$ 1,396,431	\$ 1,193,540	\$ 1,119,624
Instruction - Grades 1 to 12	\$ 38,265,840	\$ 37,305,541	\$ 37,032,154
Operations and maintenance (Schedule 4)	\$ 8,834,270	\$ 9,261,990	\$ 8,764,473
Transportation	\$ 2,818,894	\$ 2,926,618	\$ 2,705,349
System administration	\$ 2,436,937	\$ 2,538,557	\$ 2,697,901
External services	\$ -	\$ -	\$ -
Total expenses	\$ 53,752,372	\$ 53,226,246	\$ 52,319,501
Annual operating surplus (deficit)	\$ 880,527	\$ 1,630,153	\$ 1,666,814
Endowment contributions and reinvested income	\$ -	\$ -	\$ -
Annual surplus (deficit)	\$ 880,527	\$ 1,630,153	\$ 1,666,814
Accumulated surplus (deficit) at beginning of year	\$ 6,737,040	\$ 6,737,040	\$ 5,070,226
Accumulated surplus (deficit) at end of year	\$ 7,617,567	\$ 8,367,193	\$ 6,737,040

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

School Jurisdiction Code: 2115		
STATEMENT OF CASH FLOWS For the Year Ended August 31, 2022 (in dollars)		
	2022	2021
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 1,630,153	\$ 1,666,814
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	\$ 3,727,391	\$ 3,445,457
Net (gain)/loss on disposal of tangible capital assets	\$ (38,500)	\$ (100)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Spent deferred capital recognized as revenue	\$ (3,058,569)	\$ (2,964,900)
Deferred capital revenue write-down / adjustment	\$ -	\$ -
Increase/(Decrease) in employee future benefit liabilities	\$ -	\$ -
Donations in kind	\$ -	\$ -
		\$ -
	\$ 2,260,475	\$ 2,147,271
(Increase)/Decrease in accounts receivable	\$ (130,022)	\$ (106,650)
(Increase)/Decrease in inventories for resale	\$ -	\$ -
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	\$ 48,064
(Increase)/Decrease in prepaid expenses	\$ (109,524)	\$ 129,506
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (641,528)	\$ 516,947
Increase/(Decrease) in unspent deferred contributions	\$ 10,360	\$ (1,704,502)
Increase/(Decrease) in environmental liabilities	\$ -	\$ -
Due from endowments	\$ -	\$ -
Total cash flows from operating transactions	\$ 1,389,761	\$ 1,030,636
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (1,284,290)	\$ (4,279,327)
Net proceeds from disposal of unsupported capital assets	\$ 38,500	\$ 100
	\$ -	\$ -
Total cash flows from capital transactions	\$ (1,245,790)	\$ (4,279,227)
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	\$ 697,962	\$ 3,274,951
Capital lease issuances	\$ -	\$ -
Capital lease payments	\$ -	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 697,962	\$ 3,274,951
Increase (decrease) in cash and cash equivalents	\$ 841,933	\$ 26,360
Cash and cash equivalents, at beginning of year	\$ 3,483,470	\$ 3,457,110
Cash and cash equivalents, at end of year	\$ 4,325,403	\$ 3,483,470

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

STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended August 31, 2022 (in dollars)

	Budget 2022	2022	2021
Annual surplus (deficit)	\$ 880,527	\$ 1,630,153	\$ 1,666,814
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ -	\$ (1,284,290)	\$ (4,279,327)
Amortization of tangible capital assets	\$ 3,568,300	\$ 3,727,391	\$ 3,445,457
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (38,500)	\$ (100)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 38,500	\$ 100
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	\$ 3,568,300	\$ 2,443,101	\$ (833,870)
Acquisition of inventory of supplies	\$ -	\$ -	\$ 48,064
Consumption of inventory of supplies	\$ -	\$ -	\$ -
(Increase)/Decrease in prepaid expenses	\$ -	\$ (109,524)	\$ 129,506
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Change in spent deferred capital contributions (Schedule 2)	\$ (2,950,000)	\$ (2,360,607)	\$ 310,051
Other changes	\$ -	\$ -	\$ -
Increase (decrease) in net financial assets	\$ 1,498,827	\$ 1,603,123	\$ 1,320,565
Net financial assets at beginning of year	\$ 1,638,774	\$ 1,638,774	\$ 318,209
Net financial assets at end of year	\$ 3,137,601	\$ 3,241,897	\$ 1,638,774

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2022 (in dollars)

	2022	2021
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

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (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, 2021	\$ 6,737,040	\$ -	\$ 6,737,040	\$ 4,277,376	\$ 77,000	\$ 0	\$ 2,160,116	\$ 222,548
Prior period adjustments:								
Asset Retirement Obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 6,737,040	\$ -	\$ 6,737,040	\$ 4,277,376	\$ 77,000	\$ 0	\$ 2,160,116	\$ 222,548
Operating surplus (deficit)	\$ 1,630,153		\$ 1,630,153			\$ 1,630,153		
Board funded tangible capital asset additions				\$ 586,328		\$ (586,328)	\$ -	\$ -
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	\$ -			\$ (3,727,391)		\$ 3,727,391		
Capital revenue recognized	\$ -			\$ 3,058,569		\$ (3,058,569)		
Debt principal repayments (unsupported)	\$ -			\$ -		\$ -		
Additional capital debt or capital leases	\$ -			\$ -		\$ -		
Net transfers to operating reserves	\$ -					\$ (1,712,647)	\$ 1,712,647	
Net transfers from operating reserves	\$ -					\$ -	\$ -	
Net transfers to capital reserves	\$ -					\$ -		\$ -
Net transfers from capital reserves	\$ -					\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 8,367,193	\$ -	\$ 8,367,193	\$ 4,194,882	\$ 77,000	\$ 0	\$ 3,872,763	\$ 222,548

SCHEDULE 1

SCHEDULE OF NET ASSETS
For the Year Ended August 31, 2022 (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, 2021	\$ 2,160,116	\$ -	\$ (0)	\$ 222,548	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:										
Asset Retirement Obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2021	\$ 2,160,116	\$ -	\$ (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	\$ 1,712,647		\$ -		\$ -		\$ -		\$ -	
Net transfers from operating reserves	\$ -		\$ -		\$ -		\$ -		\$ -	
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2022	\$ 3,872,763	\$ -	\$ (0)	\$ 222,548	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -

SCHEDULE 2

SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
For the Year Ended August 31, 2022 (in dollars)

	Alberta Education					Other GoA Ministries				
	IMR	CMR	Safe Return to Class/Safe Indoor Air	Others	Total Education	Alberta Infrastructure	Children's Services	Health	Other GOA Ministries	Total Other GoA Ministries
Deferred Operating Contributions (DOC)										
Balance at August 31, 2021	\$ 38,771	\$ -	\$ 157,254	\$ 93	\$ 196,118	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Prior period adjustments - please explain:	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 38,771	\$ -	\$ 157,254	\$ 93	\$ 196,118	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000
Received during the year (excluding investment income)	\$ 548,381	\$ -	\$ 58,947	\$ 1,582,362	\$ 2,189,690	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ (407,517)	\$ -	\$ (214,358)	\$ (1,366,064)	\$ (1,987,939)	\$ -	\$ -	\$ -	\$ (5,000)	\$ (5,000)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ 1,004	\$ -	\$ -	\$ -	\$ 1,004	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from UDCC	\$ (180,639)	\$ -	\$ -	\$ -	\$ (180,639)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ -	\$ -	\$ 1,843	\$ 216,391	\$ 218,234	\$ -	\$ -	\$ -	\$ -	\$ -
Unspent Deferred Capital Contributions (UDCC)										
Balance at August 31, 2021	\$ -	\$ 180,959	\$ -	\$ -	\$ 180,959	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments - please explain:	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 180,959	\$ -	\$ -	\$ 180,959	\$ -	\$ -	\$ -	\$ -	\$ -
Received during the year (excluding investment income)	\$ -	\$ 493,985	\$ -	\$ -	\$ 493,985	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ 3,649	\$ -	\$ -	\$ 3,649	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ 180,639	\$ -	\$ -	\$ -	\$ 180,639	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) SDCC	\$ (180,639)	\$ (517,323)	\$ -	\$ -	\$ (697,962)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ 161,270	\$ -	\$ -	\$ 161,270	\$ -	\$ -	\$ -	\$ -	\$ -
Total Unspent Deferred Contributions at August 31, 2022	\$ -	\$ 161,270	\$ 1,843	\$ 216,391	\$ 379,504	\$ -	\$ -	\$ -	\$ -	\$ -
Spent Deferred Capital Contributions (SDCC)										
Balance at August 31, 2021	\$ 1,565,346	\$ 3,216,092	\$ -	\$ 7,390,254	\$ 12,171,692	\$ 41,322,656	\$ -	\$ -	\$ -	\$ 41,322,656
Prior period adjustments - please explain:	\$ (509,410)	\$ 509,410		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ 1,055,936	\$ 3,725,502	\$ -	\$ 7,390,254	\$ 12,171,692	\$ 41,322,656	\$ -	\$ -	\$ -	\$ 41,322,656
Donated tangible capital assets				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects					\$ -	\$ -				\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ 180,639	\$ 517,323	\$ -	\$ -	\$ 697,962	\$ -	\$ -	\$ -	\$ -	\$ -
Amounts recognized as revenue (Amortization of SDCC)	\$ (656,368)	\$ (138,197)	\$ -	\$ (69,083)	\$ (863,648)	\$ (2,194,921)	\$ -	\$ -	\$ -	\$ (2,194,921)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ 580,207	\$ 4,104,628	\$ -	\$ 7,321,171	\$ 12,006,006	\$ 39,127,735	\$ -	\$ -	\$ -	\$ 39,127,735

SCHEDULE 2

	Other Sources				Total
	Gov't of Canada	Donations and grants from others	Other	Total other sources	
Deferred Operating Contributions (DOC)					
Balance at August 31, 2021	\$ -	\$ 16,828	\$ 7,042	\$ 23,870	\$ 224,988
Prior period adjustments - please explain:	-	-	-	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ 16,828	\$ 7,042	\$ 23,870	\$ 224,988
Received during the year (excluding investment income)	\$ -	\$ -	\$ 36,803	\$ 36,803	\$ 2,226,493
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ (16,828)	\$ (7,042)	\$ (23,870)	\$ (2,016,809)
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ 1,004
Transferred (to) from UDCC	\$ -	\$ -	\$ -	\$ -	\$ (180,639)
Transferred directly (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
DOC closing balance at August 31, 2022	\$ -	\$ -	\$ 36,803	\$ 36,803	\$ 255,037
Unspent Deferred Capital Contributions (UDCC)					
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 180,959
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 180,959
Received during the year (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ 493,985
UDCC Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) grant/donation revenue (excluding investment income)	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings - Received during the year	\$ -	\$ -	\$ -	\$ -	\$ 3,649
Investment earnings - Transferred to investment income	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds on disposition of supported capital/ Insurance proceeds (and related interest)	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from (to) DOC	\$ -	\$ -	\$ -	\$ -	\$ 180,639
Transferred from (to) SDCC	\$ -	\$ -	\$ -	\$ -	\$ (697,962)
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
UDCC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 161,270
Total Unspent Deferred Contributions at August 31, 2022	\$ -	\$ -	\$ 36,803	\$ 36,803	\$ 416,307
Spent Deferred Capital Contributions (SDCC)					
Balance at August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 53,494,348
Prior period adjustments - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted ending balance August 31, 2021	\$ -	\$ -	\$ -	\$ -	\$ 53,494,348
Donated tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Alberta Infrastructure managed projects				\$ -	\$ -
Transferred from DOC	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred from UDCC	\$ -	\$ -	\$ -	\$ -	\$ 697,962
Amounts recognized as revenue (Amortization of SDCC)	\$ -	\$ -	\$ -	\$ -	\$ (3,058,569)
Disposal of supported capital assets	\$ -	\$ -	\$ -	\$ -	\$ -
Transferred (to) from others - please explain:	\$ -	\$ -	\$ -	\$ -	\$ -
SDCC closing balance at August 31, 2022	\$ -	\$ -	\$ -	\$ -	\$ 51,133,741

SCHEDULE 3

 School Jurisdiction Code: 2115
SCHEDULE OF PROGRAM OPERATIONS
For the Year Ended August 31, 2022 (in dollars)

REVENUES	2022							2021
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
(1) Alberta Education	\$ 1,204,920	\$ 33,821,180	\$ 5,876,260	\$ 2,909,658	\$ 2,544,548	\$ -	\$ 46,356,566	\$ 45,144,873
(2) Alberta Infrastructure	\$ -	\$ -	\$ 2,194,921	\$ -	\$ -	\$ -	\$ 2,194,921	\$ 2,273,557
(3) Other - Government of Alberta	\$ -	\$ 519,752	\$ -	\$ -	\$ -	\$ -	\$ 519,752	\$ 530,716
(4) Federal Government and First Nations	\$ 28,044	\$ 3,411,005	\$ 588,889	\$ -	\$ 293,928	\$ -	\$ 4,321,866	\$ 5,052,598
(5) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ 41,371	\$ -	\$ -	\$ 41,371	\$ 33,784
(6) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Fees	\$ 16,000	\$ 245,420	\$ -	\$ 54,971	\$ -	\$ -	\$ 316,391	\$ 96,921
(10) Sales of services and products	\$ -	\$ 273,887	\$ 93,645	\$ 16,726	\$ 77,719	\$ -	\$ 461,977	\$ 538,255
(11) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 39,918	\$ -	\$ 39,918	\$ 27,201
(12) Gifts and donations	\$ -	\$ 136,012	\$ -	\$ -	\$ -	\$ -	\$ 136,012	\$ 135,373
(13) Rental of facilities	\$ -	\$ -	\$ 42,589	\$ -	\$ -	\$ -	\$ 42,589	\$ 31,854
(14) Fundraising	\$ -	\$ 119,894	\$ -	\$ -	\$ -	\$ -	\$ 119,894	\$ 29,744
(15) Gains on disposal of tangible capital assets	\$ -	\$ 28,600	\$ 9,900	\$ -	\$ -	\$ -	\$ 38,500	\$ 100
(16) Other	\$ -	\$ 266,642	\$ -	\$ -	\$ -	\$ -	\$ 266,642	\$ 91,339
(17) TOTAL REVENUES	\$ 1,248,964	\$ 38,822,392	\$ 8,806,204	\$ 3,022,726	\$ 2,956,113	\$ -	\$ 54,856,399	\$ 53,986,315
EXPENSES								
(18) Certificated salaries	\$ 684,221	\$ 21,055,074	\$ -	\$ -	\$ 356,757	\$ -	\$ 22,096,052	\$ 22,760,002
(19) Certificated benefits	\$ 116,885	\$ 4,986,788	\$ -	\$ -	\$ 94,407	\$ -	\$ 5,198,080	\$ 5,104,857
(20) Non-certificated salaries and wages	\$ 282,773	\$ 5,421,841	\$ 2,143,612	\$ 135,119	\$ 1,073,058	\$ -	\$ 9,056,403	\$ 9,131,111
(21) Non-certificated benefits	\$ 94,635	\$ 1,621,274	\$ 624,914	\$ 27,460	\$ 275,146	\$ -	\$ 2,643,429	\$ 2,608,175
(22) SUB - TOTAL	\$ 1,178,514	\$ 33,084,977	\$ 2,768,526	\$ 162,579	\$ 1,799,368	\$ -	\$ 38,993,964	\$ 39,604,145
(23) Services, contracts and supplies	\$ 15,026	\$ 3,323,193	\$ 3,488,417	\$ 2,763,869	\$ 693,703	\$ -	\$ 10,284,208	\$ 9,134,025
(24) Amortization of supported tangible capital assets	\$ -	\$ 148,515	\$ 2,910,054	\$ -	\$ -	\$ -	\$ 3,058,569	\$ 2,964,900
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 537,084	\$ 94,993	\$ -	\$ 36,745	\$ -	\$ 668,822	\$ 480,557
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ 170	\$ 8,741	\$ -	\$ 8,911	\$ -
(27) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,272
(28) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Other expense	\$ -	\$ 211,772	\$ -	\$ -	\$ -	\$ -	\$ 211,772	\$ 131,602
(30) TOTAL EXPENSES	\$ 1,193,540	\$ 37,305,541	\$ 9,261,990	\$ 2,926,618	\$ 2,538,557	\$ -	\$ 53,226,246	\$ 52,319,501
(31) OPERATING SURPLUS (DEFICIT)	\$ 55,424	\$ 1,516,851	\$ (455,786)	\$ 96,108	\$ 417,556	\$ -	\$ 1,630,153	\$ 1,666,814

SCHEDULE OF OPERATIONS AND MAINTENANCE
For the Year Ended August 31, 2022 (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	2022 TOTAL Operations and Maintenance	2021 TOTAL Operations and Maintenance
Non-certificated salaries and wages	\$ 1,568,872	\$ 399,792	\$ -	\$ -	\$ 174,948			\$ 2,143,612	\$ 2,086,260
Non-certificated benefits	\$ 477,020	\$ 104,465	\$ -	\$ -	\$ 43,429			\$ 624,914	\$ 596,481
SUB-TOTAL REMUNERATION	\$ 2,045,892	\$ 504,257	\$ -	\$ -	\$ 218,377			\$ 2,768,526	\$ 2,682,741
Supplies and services	\$ 105,546	\$ 956,960	\$ 62,581	\$ 560,241	\$ 61,552			\$ 1,746,880	\$ 1,285,059
Electricity			\$ 636,179					\$ 636,179	\$ 705,076
Natural gas/heating fuel			\$ 414,947					\$ 414,947	\$ 319,539
Sewer and water			\$ 129,277					\$ 129,277	\$ 184,733
Telecommunications			\$ -					\$ -	\$ -
Insurance					\$ 561,134			\$ 561,134	\$ 656,632
ASAP maintenance & renewal payments							\$ -	\$ -	\$ -
Amortization of tangible capital assets									
Supported							\$ 2,910,054	\$ 2,910,054	\$ 2,884,696
Unsupported						\$ 94,993		\$ 94,993	\$ 45,997
TOTAL AMORTIZATION						\$ 94,993	\$ 2,910,054	\$ 3,005,047	\$ 2,930,693
Interest on capital debt									
Unsupported						\$ -		\$ -	\$ -
Lease payments for facilities				\$ -				\$ -	\$ -
Other interest charges						\$ -		\$ -	\$ -
Losses on disposal of capital assets						\$ -		\$ -	\$ -
TOTAL EXPENSES	\$ 2,151,438	\$ 1,461,217	\$ 1,242,984	\$ 560,241	\$ 841,063	\$ 94,993	\$ 2,910,054	\$ 9,261,990	\$ 8,764,473

SQUARE METRES									
School buildings								\$ 43,872	\$ 44,416
Non school buildings								\$ 2,129	\$ 2,129

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, 2022 (in dollars)

Cash & Cash Equivalents

	2022			2021
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	3%	\$ 4,325,403	\$ 4,325,403	\$ 3,483,470
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		\$ 4,325,403	\$ 4,325,403	\$ 3,483,470

See Note 3 for additional detail.

Portfolio Investments

	2022			2021
	Average Effective (Market) Yield	Cost	Fair Value	Balance
Interest-bearing securities				
Deposits and short-term securities	4.25%	\$ 77,000	\$ -	\$ 77,000
Bonds and mortgages	0.00%	-	-	-
	4.25%	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%	-	-	-
	0.00%	-	-	-
Other				
	0.00%	\$ -	\$ -	\$ -
	0.00%	-	-	-
	0.00%	-	-	-
	0.00%	-	-	-
	0.00%	-	-	-
Total portfolio investments	4.25%	\$ 77,000	\$ -	\$ 77,000

See Note 5 for additional detail.

Portfolio investments**Operating**

Cost

Unrealized gains and losses

Endowments

Cost

Unrealized gains and losses

Deferred revenue

Total portfolio investments

2022	2021
\$ -	\$ -
-	-
-	-
\$ 77,000	\$ 77,000
-	-
-	-
77,000	77,000
\$ 77,000	\$ 77,000

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

	2022	2021
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 6School Jurisdiction Code: 2115

SCHEDULE OF TANGIBLE CAPITAL ASSETS
For the Year Ended August 31, 2022 (in dollars)

Tangible Capital Assets	2022							2021
	Land	Work In Progress*	Buildings	Equipment	Vehicles	Computer Hardware & Software	Total	Total
Estimated useful life			25-40 Years	5-10 Years	5-10 Years	3-5 Years		
Historical cost								
Beginning of year	\$ 242,290	\$ 55,389	\$ 102,477,091	\$ 3,296,689	\$ 778,402	\$ 3,349,711	\$ 110,199,572	106,935,758
Prior period adjustments	-	-	-	-	-	-	-	-
Additions	-	74,910	608,082	83,350	-	517,948	1,284,290	4,279,327
Transfers in (out)	-	(55,389)	55,389	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(27,559)	(712,379)	(739,938)	(1,015,513)
Historical cost, August 31, 2022	\$ 242,290	\$ 74,910	\$ 103,140,562	\$ 3,380,039	\$ 750,843	\$ 3,155,280	\$ 110,743,924	\$ 110,199,572
Accumulated amortization								
Beginning of year	\$ -	\$ -	\$ 47,717,041	\$ 1,991,242	\$ 538,321	\$ 2,181,247	\$ 52,427,851	49,997,907
Prior period adjustments	-	-	-	-	-	-	-	-
Amortization	-	-	3,019,841	190,572	38,795	478,183	3,727,391	3,445,457
Other additions	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	(27,559)	(712,379)	(739,938)	(1,015,513)
Accumulated amortization, August 31, 2022	\$ -	\$ -	\$ 50,736,882	\$ 2,181,814	\$ 549,557	\$ 1,947,051	\$ 55,415,304	\$ 52,427,851
Net Book Value at August 31, 2022	\$ 242,290	\$ 74,910	\$ 52,403,680	\$ 1,198,225	\$ 201,286	\$ 1,208,229	\$ 55,328,620	
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

	2022	2021
Total cost of assets under capital lease	\$ -	\$ -
Total amortization of assets under capital lease	\$ -	\$ -

*Work in Progress includes roof repairs, a water cistern repair, a sprinkler system repair and an ALS bathroom redesign project, all of which will be completed during the 2022-2023 school year.

SCHEDULE 7School Jurisdiction Code: 2115

SCHEDULE OF REMUNERATION AND MONETARY INCENTIVES
For the Year Ended August 31, 2022 (in dollars)

Board Members:		FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits (1)	Expenses
Ms. Karen Becker, Chair		1.00	\$32,218	\$7,748	\$0			\$0	\$7,201
Ms. Leanne Axelsen		1.00	\$21,902	\$7,226	\$0			\$0	\$3,464
Ms. Barbara Johnson		1.00	\$21,052	\$3,852	\$0			\$0	\$2,055
Ms. Lynn Ware		1.00	\$26,850	\$7,472	\$0			\$0	\$7,762
Ms. Jayne Pettifor		0.88	\$2,725	\$595	\$0			\$0	\$60
Ms. Rhonda Peters		0.88	\$3,181	\$1,159	\$0			\$0	\$97
Mr. David Gursky		0.88	\$2,923	\$473	\$0			\$0	\$0
Mr. Randy Ermineskin		0.88	\$2,696	\$1,143	\$0			\$0	\$0
Mr. Kyle Dorchester		0.12	\$22,427	\$6,241	\$0			\$0	\$6,486
Ms. Jolen Mearon-Bull		0.12	\$18,077	\$5,979	\$0			\$0	\$2,355
Ms. Kathryn Weremey		0.12	\$26,052	\$6,430	\$0			\$0	\$8,656
Ms. Laura White		0.12	\$23,627	\$6,310	\$0			\$0	\$3,730
		-	\$0	\$0	\$0			\$0	\$0
Subtotal		8.00	\$203,730	\$54,628	\$0			\$0	\$41,866
Name, Superintendent 1	Mr. Peter Barron	0.92	\$178,750	\$39,545	\$3,300	\$0	\$0	\$0	\$9,396
Name, Superintendent 2	Mr. Rick Hayes	0.04	\$8,125	\$1,909	\$0	\$0	\$0	\$0	\$0
Name, Superintendent 3	Mr. Mike Wake	0.04	\$6,922	\$524	\$5,722	\$0	\$0	\$0	\$30
Name, Treasurer 1	Ms. Sherri Reid	1.00	\$165,750	\$46,182	\$0	\$0	\$0	\$3,005	\$7,654
Name, Treasurer 2		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Treasurer 3		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name, Other		-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated			\$21,902,255	\$5,147,080	\$0	\$0	\$0	\$0	
School based		207.77							
Non-School based		6.95							
Non-certificated			\$8,686,923	\$2,539,614	\$0	\$0	\$0	\$0	
Instructional		129.51							
Operations & Maintenance		40.38							
Transportation		1.00							
Other		8.00							
TOTALS		403.61	\$31,152,455	\$7,829,482	\$9,022	\$0	\$0	\$3,005	\$58,946

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

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").

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
Portfolio Investments	Cost
Accounts payable and accrued liabilities	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, as well as cash, 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.

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

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

Portfolio Investments

The Division has investments in GIC's that have a maturity date greater than three months which are not quoted in an active market and are therefore reported at cost.

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 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.

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

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

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. 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.

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

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

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

Other environmental liabilities – cont'd

- 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, 2022 and 2021.

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.

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

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

Revenue recognition (cont'd)

Transfers from all governments are referred to as government transfers.

Government transfers and associated externally restricted investment income are recognized as deferred contributions if the eligibility criteria for use of the transfer, or the stipulations together with the Division's actions and communications as to the use of the transfer, create a liability. These transfers are recognized as revenue as the stipulations are met and, when applicable, the Division complies with its communicated use of these transfers.

All other government transfers, without stipulation for the use of the transfer, are recognized as revenue when the transfer is authorized and the Division meets the eligibility criteria (if any).

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:

- **ECS Instruction:** The provision of ECS education instructional services that fall under the basic public education mandate.
- **Grades 1- 12 Instruction:** The provision of instructional services for Grade 1-12 that fall under the basic public education mandate.

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

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

Program reporting (cont'd)

- **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
- **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.

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 12.

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.

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

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

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, portfolio investments, 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, 2022

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

Future Changes in Accounting Standards

During the fiscal year 2022-23, the division will adopt the following new accounting standard of the Public Sector Accounting Board:

PS 3280 Asset Retirement Obligations

This accounting standard provides guidance on how to account for and report liabilities for retirement of tangible capital assets. The division plans to adopt this accounting standard on a modified retroactive basis, consistent with the transitional provisions in PS 3280, and information presented for comparative purposes will be restated. The impact of the adoption of this accounting standard on the financial statements is currently being analyzed.

3. ACCOUNTS RECEIVABLE

	2022			2021
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 262,360	\$ -	\$ 262,360	\$ 130,988
Alberta Health	43,939	-	43,939	60,504
Federal government	107,833	-	107,833	90,931
Other	182,535	(64,062)	118,473	120,160
Total	<u>\$ 596,667</u>	<u>\$ (64,062)</u>	<u>\$ 532,605</u>	<u>\$ 402,583</u>

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% (2021 - 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, 2022 (2021 - \$nil). The prime rate at August 31, 2022 was 4.70% (2021 - 2.45%).

The Division has a purchasing card facility in the amount of \$600,000 (2021 - \$600,000) of which \$68,109 was outstanding at August 31, 2022 (2021 - \$61,437) and is included in accounts payable and accrued liabilities.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Alberta Education - WMA	\$ 243,080	\$ 1,112,701
Federal government	-	346
Accrued vacation pay liability	70,052	70,990
Other salaries & benefit costs	22,465	252,396
Other trade payables and accrued liabilities	941,207	481,899
Total	<u>\$ 1,276,804</u>	<u>\$ 1,918,332</u>

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

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, 2022, the amount contributed to the Teacher's Retirement Fund by the Province was \$2,269,269 (2021 - \$2,345,559).

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 \$708,546 for the year ended August 31, 2022 (2021 - \$781,708).

At December 31, 2021, the Local Authorities Pension Plan reported a surplus of \$11,922,000,000 (2020: surplus of \$4,961,337,000).

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 \$16,809 for the year ended August 31, 2022 (2021 - \$19,225).

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. PREPAID EXPENSES

Prepaid expenses consist of the following:

	2022	2021
Prepaid insurance	\$ 159,808	\$ 288,852
Software Support Agreements	433,870	192,593
Memberships	22,020	20,470
Other	482	4,741
Total	<u>\$ 616,180</u>	<u>\$ 506,656</u>

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

8. INVENTORY OF SUPPLIES

Inventory of supplies consist of the following:

	2022	2021
Supplies Inventory	\$ 314,237	\$ 314,237
Total	<u>\$ 314,237</u>	<u>\$ 314,237</u>

9. 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:

	2022	2021
Unrestricted surplus	\$ -	\$ -
Operating reserves	<u>3,872,763</u>	<u>2,160,116</u>
Accumulated surplus (deficit) from operations	3,872,763	2,160,116
Investment in tangible capital assets	4,194,882	4,277,376
Capital reserves	222,548	222,548
Endow ments	77,000	77,000
Accumulated surplus (deficit)	<u>\$ 8,367,193</u>	<u>\$ 6,737,040</u>

Accumulated surplus from operations include school generated funds of \$678,428 (2021 - \$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:

	2022	2021
Accumulated surplus (deficit) from operations	\$ 3,872,763	\$ 2,160,116
Deduct: School generated funds included in accumulated surplus (Note 14)	<u>678,428</u>	<u>609,089</u>
Adjusted accumulated surplus (deficit) from operations ⁽¹⁾	<u>\$ 3,194,335</u>	<u>\$ 1,551,027</u>

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

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

10. 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.

11. 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:

	2022	2021
Service providers	\$ 1,163,687	\$ 1,468,235
Total	\$ 1,163,687	\$ 1,468,235

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

	Service Providers
2022-2023	\$ 308,147
2023-2024	283,347
2024-2025	283,347
2025-2026	48,141
2026-2027	48,141
Thereafter	192,564
Total	\$ 1,163,687

12. 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.

	2022	2021
Scholarship trusts	\$ 207,799	\$ 219,459
Student funds	23,997	-
Staff funds	5,593	5,763
Total	\$ 237,389	\$ 225,222

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

13. SCHOOL GENERATED FUNDS

	2022	2021
School Generated Funds, Beginning of Year	\$ 609,089	\$ 605,635
Gross Receipts:		
Fees	156,421	22,913
Fundraising	119,894	29,744
Gifts and donations	136,012	135,373
Other sales and services	266,642	91,339
Total gross receipts	678,969	279,369
Total Related Expenses and Uses of Funds	268,056	109,810
Total Direct Costs Including Cost of Goods Sold to Raise Funds	341,574	166,105
School Generated Funds, End of Year	<u>\$ 678,428</u>	<u>\$ 609,089</u>
Balance included in Deferred Contributions	\$ -	\$ -
Balance included in Accounts Payable	\$ -	\$ -
Balance included in Accumulated Surplus (Operating Reserves)	\$ 678,428	\$ 609,089

14. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The Division's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

15. CONTINGENT LIABILITIES

The Division was 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, 2022 is \$114,232 (2021 - \$132,071). The extent of any potential liability cannot be reasonably estimated.

The Division is a member of Alberta Risk Managed Insurance Consortium (ARMIC). 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, 2022 is \$269,482 (2021 - \$142,512). The extent of any potential liability cannot be reasonably estimated.

16. BUDGET AMOUNTS

The budget was prepared by the Division and approved by the Board of Trustees on May 25, 2021.

The Wetaskiwin School Division
Notes to the Financial Statements
August 31, 2022

17. 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	\$ 262,360	\$ 243,080		
Prepaid expenses / Deferred operating revenue	-	218,234		
Unexpended deferred capital contributions		161,270		
Expended deferred capital revenue		12,006,006	863,648	
Grant revenue & expenses			43,223,649	
ATRF payments made on behalf of district			2,269,269	
Other Alberta school jurisdictions	-	-	41,371	-
Alberta Health Services	43,939	-	519,752	519,752
Alberta Infrastructure	-	-	-	-
Spent deferred capital contributions		39,127,735	2,194,921	
Local Authorities Pension Plan	-	-	-	708,546
TOTAL 2021/2022	<u>\$ 306,299</u>	<u>\$ 51,756,325</u>	<u>\$ 49,112,610</u>	<u>\$ 1,228,298</u>
TOTAL 2020/2021	<u>\$ 191,492</u>	<u>\$ 54,984,126</u>	<u>\$ 47,982,930</u>	<u>\$ 1,288,474</u>

18. 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, 2022 (in dollars)

	Actual Fees Collected 2020/2021	Budgeted Fee Revenue 2021/2022	(A) Actual Fees Collected 2021/2022	(B) Unspent September 1, 2021*	(C) Funds Raised to Defray Fees 2021/2022	(D) Expenditures 2021/2022	(A) + (B) + (C) - (D) Unspent Balance at August 31, 2022*
Transportation Fees	\$7,415	\$10,260	\$54,971	\$0	\$0	\$55,771	\$0
Basic Instruction Fees							
Basic instruction supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees to Enhance Basic Instruction							
Technology user fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alternative program fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fees for optional courses	\$62,753	\$101,127	\$92,552	\$6,702	\$0	\$5,979	\$93,275
Activity fees	\$343	\$179,242	\$25,165	\$13,127	\$0	\$21,632	\$16,660
Early childhood services	\$13,230	\$15,000	\$16,000	\$0	\$0	\$16,000	\$0
Other fees to enhance education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$4,102	\$385,791	\$113,732	\$89,007	\$0	\$99,789	\$102,950
Non-curricular travel	\$0	\$1,100	\$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	\$9,078	\$31,161	\$13,971	\$28,071	\$0	\$12,178	\$29,864
Other Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL FEES	\$96,921	\$723,681	\$316,391	\$137,950	\$0	\$211,349	\$243,792

*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" (rather than fee revenue):	Actual 2022	Actual 2021
Cafeteria sales, hot lunch, milk programs	\$160,552	\$60,568
Special events, graduation, tickets	\$14,638	\$4,257
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$69,323	\$18,280
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$5,998	\$2,913
Recycling and miscellaneous	\$16,131	\$5,321
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$266,642	\$91,339

SCHEDULE 9

UNAUDITED SCHEDULE OF SYSTEM ADMINISTRATION
For the Year Ended August 31, 2022 (in dollars)

	Allocated to System Administration 2022			
EXPENSES	Salaries & Benefits	Supplies & Services	Other	TOTAL
Office of the superintendent	\$ 337,049	\$ 15,031	\$ -	\$ 352,080
Educational administration (excluding superintendent)	-	-	-	-
Business administration	616,422	249,701	-	866,123
Board governance (Board of Trustees)	258,357	310,597	-	568,954
Information technology	-	-	-	-
Human resources	318,624	18,454	-	337,078
Central purchasing, communications, marketing	181,154	-	1,975	183,129
Payroll	-	-	-	-
Administration - insurance			36,406	36,406
Administration - amortization			36,745	36,745
Administration - other (admin building, interest)			8,741	8,741
Administration - Utilities	-	18,786	-	18,786
Administration - Custodial	26,818	2,103	-	28,921
Administration - OH&S	60,944	40,650	-	101,594
TOTAL EXPENSES	\$ 1,799,368	\$ 655,322	\$ 83,867	\$ 2,538,557
Less: Amortization of unsupported tangible capital assets				(\$36,745)
TOTAL FUNDED SYSTEM ADMINISTRATION EXPENSES				2,501,812

REVENUES	2022
System Administration grant from Alberta Education	2,501,768
System Administration other funding/revenue from Alberta Education (ATRF, secondment revenue, etc)	42,780
System Administration funding from others	411,565
TOTAL SYSTEM ADMINISTRATION REVENUES	2,956,113
Transfers (to)/from System Administration reserves	-
Transfers to other programs	-
SUBTOTAL	2,956,113
2021 - 22 System Administration expense (over) under spent	\$454,301