

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

Westwind School Division No. 74

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Westwind School Division No. 74 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

Jim Ralph
Name


Signature

SUPERINTENDENT

Darren Mazutinec
Name


Signature

SECRETARY-TREASURER OR TREASURER

Peter Wright
Name


Signature

November 21, 2019
Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To: The Board of Trustees of
Westwind School Division No.74

Opinion

We have audited the financial statements of Westwind School Division No.74, which comprise the statement of financial position as at August 31, 2019 and the statements of operations, change in net debt, remeasurement gains and losses, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements and related schedules present fairly, in all material respects, the financial position of the Division as at August 31, 2019, and the results of its operations 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 intends to liquidate the Division or to cease operations, or has no realistic alternative by 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 and 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.

INDEPENDENT AUDITORS' REPORT, continued

- 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 of 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.

Lethbridge, Alberta

November 21, 2019



Chartered Professional Accountants

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

		2019	2018 Restated
FINANCIAL ASSETS			
Cash and cash equivalents	(Schedule 5)	\$ -	\$ 2,271,418
Accounts receivable (net after allowances)	(Note 3)	\$ 3,485,339	\$ 4,728,101
Portfolio investments			
Operating	(Schedule 5; Note 4)	\$ 2,144,191	\$ 1,262,960
Endowments	(Schedule 5; Note 5)	\$ 495,848	\$ 495,848
Inventories for resale		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 6,125,378	\$ 8,758,327
LIABILITIES			
Bank indebtedness	(Note 6)	\$ 2,114,441	\$ -
Accounts payable and accrued liabilities	(Note 7)	\$ 1,483,260	\$ 2,924,410
Deferred contributions	(Note 8)	\$ 82,669,052	\$ 83,113,007
Employee future benefits liabilities	(Note 9)	\$ 140,307	\$ 133,376
Liability for contaminated sites		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt			
Supported: Debentures	(Note 10)	\$ -	\$ 68,400
Unsupported: Debentures		\$ -	\$ -
Mortgages and capital loans		\$ -	\$ -
Capital leases	(Note 11)	\$ 544,254	\$ -
Total liabilities		\$ 86,951,314	\$ 86,239,193
Net debt		\$ (80,825,935)	\$ (77,480,866)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Schedule 6)	\$ 90,147,676	\$ 87,208,794
Inventory of supplies		\$ -	\$ -
Prepaid expenses		\$ 27,476	\$ 79,224
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 90,175,152	\$ 87,288,018
Accumulated surplus	(Schedule 1; Note 12)	\$ 9,349,217	\$ 9,807,152
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 9,349,217	\$ 9,807,152
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 9,349,217	\$ 9,807,152
Contractual rights			
Contingent assets			
Contractual obligations	(Note 14)		
Contingent liabilities	(Note 15)		

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

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

	Budget 2019	Actual 2019	Actual 2018
REVENUES			
Government of Alberta	\$ 52,288,494	\$ 51,828,088	\$ 50,239,908
Federal Government and First Nations	\$ 2,930,385	\$ 2,821,634	\$ 2,578,285
Out of province authorities	\$ -	\$ -	\$ -
Alberta municipalities-special tax levies	\$ 63,000	\$ -	\$ 16,742
Property taxes	\$ -	\$ -	\$ -
Fees (Schedule 8)	\$ 472,727	\$ 634,488	\$ 531,476
Other sales and services	\$ 382,390	\$ 491,277	\$ 459,204
Investment income	\$ 108,416	\$ 124,454	\$ 153,969
Gifts and donations	\$ 87,385	\$ 151,910	\$ 103,608
Rental of facilities	\$ 500	\$ -	\$ -
Fundraising	\$ 798,260	\$ 734,505	\$ 766,436
Gains on disposal of capital assets	\$ -	\$ 25,601	\$ 7,526
Other revenue	\$ 26,500	\$ 25,147	\$ 9,076
Total revenues	\$ 57,158,057	\$ 56,837,104	\$ 54,866,230
EXPENSES			
Instruction - ECS	\$ 3,792,917	\$ 4,040,463	\$ 3,849,268
Instruction - Grades 1 - 12	\$ 41,746,026	\$ 40,931,792	\$ 39,443,714
Plant operations and maintenance (Schedule 4)	\$ 6,979,352	\$ 7,351,147	\$ 5,913,266
Transportation	\$ 2,179,221	\$ 2,349,623	\$ 2,222,492
Board & system administration	\$ 2,185,952	\$ 2,418,902	\$ 2,692,405
External services	\$ 205,013	\$ 203,112	\$ 199,865
Total expenses	\$ 57,088,481	\$ 57,295,039	\$ 54,321,010
Operating surplus (deficit)	\$ 69,576	\$ (457,935)	\$ 545,220
Accumulated operating surplus (deficit) at beginning of year		\$ 9,807,152	
Accumulated operating surplus (deficit) at end of year	\$ 69,576	\$ 9,349,217	\$ 545,220

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

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

	2019	2018 Restated
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ (457,935)	\$ 545,220
Add (Deduct) Items not affecting cash:		
Amortization of tangible capital assets	\$ 4,048,594	\$ 2,827,593
Net (gain)/loss on disposal of tangible capital assets	\$ (25,601)	\$ (7,526)
Transfer of tangible capital assets (from)/to other entities	\$ -	\$ -
(Gain)/Loss on sale of portfolio investments	\$ -	\$ -
Expended deferred capital revenue recognition	\$ (3,242,382)	\$ (2,182,025)
Deferred capital revenue write-down / adjustment	\$ -	\$ 76,104
Donations in kind	\$ -	\$ -
	\$ 322,676	\$ 1,259,366
(Increase)/Decrease in accounts receivable	\$ 1,242,762	\$ (35,171)
(Increase)/Decrease in inventories for resale	\$ -	
(Increase)/Decrease in other financial assets	\$ -	\$ -
(Increase)/Decrease in inventory of supplies	\$ -	
(Increase)/Decrease in prepaid expenses	\$ 51,748	\$ 1,084
(Increase)/Decrease in other non-financial assets	\$ -	\$ -
Increase/(Decrease) in accounts payable, accrued and other liabilities	\$ (1,441,151)	\$ 1,106,106
Increase/(Decrease) in deferred revenue (excluding EDCC)	\$ 2,798,427	\$ 17,097,395
Increase/(Decrease) in employee future benefit liabilities	\$ 6,931	\$ 1,635
Endowment	\$ -	\$ 311,000
Total cash flows from operating transactions	\$ 2,981,393	\$ 19,741,415
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (7,080,001)	\$ (19,070,643)
Net proceeds from disposal of unsupported capital assets	\$ 118,126	\$ 39,589
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (6,961,875)	\$ (19,031,053)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (1,000,000)	\$ -
Proceeds on sale of portfolio investments	\$ 118,769	\$ 113,099
Other (Describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ (881,231)	\$ 113,099
D. FINANCING TRANSACTIONS		
Debt issuances	\$ -	\$ -
Debt repayments	\$ (68,400)	\$ (68,400)
Other factors affecting debt (describe)	\$ -	\$ -
Capital lease issuances	\$ 694,713	\$ -
Capital lease payments	\$ (150,459)	\$ -
Other (describe)	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 475,854	\$ (68,400)
Increase (decrease) in cash and cash equivalents	\$ (4,385,859)	\$ 755,061
Cash and cash equivalents, at beginning of year	\$ 2,271,418	\$ 1,516,357
Cash and cash equivalents, at end of year	\$ (2,114,441)	\$ 2,271,418

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

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

	Budget 2019	2019	2018
Operating surplus (deficit)	\$ 69,576	\$ (457,935)	\$ 545,220
Effect of changes in tangible capital assets			
Acquisition of tangible capital assets	\$ (450,000)	\$ (7,080,002)	\$ (20,259,377)
Amortization of tangible capital assets	\$ 2,799,043	\$ 4,048,594	\$ 2,827,593
Net (gain)/loss on disposal of tangible capital assets	\$ -	\$ (25,601)	\$ (7,526)
Net proceeds from disposal of unsupported capital assets	\$ -	\$ 118,126	\$ 39,588
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	\$ 2,349,043	\$ (2,936,883)	\$ (17,399,722)
Acquisition of inventory of supplies	\$ -	\$ -	
Consumption of inventory of supplies	\$ -	\$ -	
(Increase)/Decrease in prepaid expenses	\$ -	\$ 51,748	\$ 1,084
(Increase)/Decrease in other non-financial assets	\$ -	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -	\$ -
Other changes	\$ -	\$ -	\$ 311,000
Decrease (increase) in net debt	\$ 2,418,619	\$ (3,345,070)	\$ (16,542,418)
Net debt at beginning of year	\$ -	\$ (77,480,866)	\$ (80,938,448)
Net debt at end of year	\$ 2,418,619	\$ (80,825,936)	\$ (77,480,866)

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

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

	2019	2018
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Derivatives	\$ -	\$ -
Other	\$ -	\$ -
Other Adjustment (Describe)	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
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 CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (in dollars)

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
							TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2018	\$ 9,807,152	\$ -	\$ 9,807,152	\$ 5,839,766	\$ 495,848	\$ 802,021	\$ 1,183,179	\$ 1,486,338
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 9,807,152	\$ -	\$ 9,807,152	\$ 5,839,766	\$ 495,848	\$ 802,021	\$ 1,183,179	\$ 1,486,338
Operating surplus (deficit)	\$ (457,935)		\$ (457,935)			\$ (457,935)		
Board funded tangible capital asset additions				\$ 3,187,749		\$ (888,338)	\$ (289,661)	\$ (2,009,750)
Disposal of unsupported tangible capital assets or board funded portion of supported assets	\$ -		\$ -	\$ (92,524)		\$ -	\$ -	\$ 92,524
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	\$ -		\$ -	\$ (4,048,594)		\$ 4,048,594		
Capital revenue recognized	\$ -		\$ -	\$ 3,242,382		\$ (3,242,382)		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ 150,459		\$ (150,459)		
Additional capital debt or capital leases	\$ -		\$ -	\$ (694,713)		\$ 694,713		
Net transfers to operating reserves	\$ -		\$ -			\$ (276,912)	\$ 276,912	
Net transfers from operating reserves	\$ -		\$ -			\$ -	\$ -	
Net transfers to capital reserves	\$ -		\$ -			\$ (529,302)		\$ 529,302
Net transfers from capital reserves	\$ -		\$ -			\$ -		\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 9,349,217	\$ -	\$ 9,349,217	\$ 7,584,525	\$ 495,848	\$ (0)	\$ 1,170,430	\$ 98,414

SCHEDULE 1

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2019 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM											
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External Services			
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2018	\$ 467,870	\$ 1,004,002	\$ 313,720	\$ 36,497	\$ 69,396	\$ 431,918	\$ 285,371	\$ 13,921	\$ 46,822	\$ -	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2018	\$ 467,870	\$ 1,004,002	\$ 313,720	\$ 36,497	\$ 69,396	\$ 431,918	\$ 285,371	\$ 13,921	\$ 46,822	\$ -	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ -	\$ (1,004,002)	\$ (81,322)	\$ (214,131)	\$ (208,339)	\$ (474,229)	\$ -	\$ (317,388)	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets or board funded portion of supported		\$ -		\$ 92,524		\$ -		\$ -				\$ -
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	\$ -	\$ 137,969	\$ -	\$ -	\$ 138,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves	\$ -	\$ -	\$ -	\$ 85,110	\$ -	\$ 42,311	\$ -	\$ -	\$ -	\$ 401,881	\$ -	\$ -
Net transfers from capital reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2019	\$ 467,870	\$ -	\$ 370,367	\$ (0)	\$ -	\$ 0	\$ 285,371	\$ 98,414	\$ 46,822	\$ -	\$ -	\$ -

SCHEDULE 2
SCHEDULE OF DEFERRED CONTRIBUTIONS
(EXTERNALLY RESTRICTED CONTRIBUTIONS ONLY)
for the Year Ended August 31, 2019 (in dollars)

	Other GoA Ministries excluding Infrastructure						Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
	Alberta Education	Alberta Infrastructure	Village of Stirling	Town of Magrath	Description 3							
Deferred Contributions (DC)												
Balance at Aug 31, 2018	\$ 1,016,289	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 179,785	\$ -	\$ 179,785	\$ 1,196,074
Prior period adjustments - please explain:												
Adjusted ending balance Aug. 31, 2018	\$ 1,016,289	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 179,785	\$ -	\$ 179,785	\$ 1,196,074
Received during the year (excluding investment income)	1,400,444	-	-	-	-	-	-	-	1,694,924	-	1,694,924	3,095,368
Transfer (to) grant/infrastructure revenue (excluding investment income)	(371,322)	-	-	-	-	-	-	-	(1,421,639)	-	(1,421,639)	1,792,960
Investment earnings												
Received during the year	25,784	-	-	-	-	-	-	-	-	-	25,784	25,784
Transferred to investment income	(10,500)	-	-	-	-	-	-	-	-	-	(10,500)	10,500
Transferred (to) from UDCC	(1,863,602)	-	-	-	-	-	-	-	-	-	(1,863,602)	1,863,602
Transferred directly (to) EDCC	-	-	-	-	-	-	-	-	-	-	-	-
Transferred (to) from others - please explain:												
DC Closing balance at Aug 31, 2019	\$ 197,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 453,071	\$ -	\$ 453,071	\$ 650,164

	Other GoA Ministries excluding Infrastructure						Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
	Alberta Education	Alberta Infrastructure	Village of Stirling	Town of Magrath	Description 3							
Unspent Deferred Capital Contributions (UDCC)												
Balance at Aug 31, 2018	\$ -	\$ 289,893	\$ 257,988	\$ -	\$ -	\$ -	\$ 547,881	\$ -	\$ -	\$ -	\$ -	\$ 547,881
Prior period adjustments - please explain:												
Adjusted ending balance Aug. 31, 2018	\$ -	\$ 289,893	\$ 257,988	\$ -	\$ -	\$ -	\$ 547,881	\$ -	\$ -	\$ -	\$ -	\$ 547,881
Received during the year (excluding investment income)												
UDCC Receivable		384,740	742,072	-	-	-	384,740	-	-	-	-	384,740
Transfer (to) grant/infrastructure revenue (excluding investment income)		457,387	-	-	-	-	1,193,399	-	-	-	-	1,193,399
Investment earnings		(97,404)	-	-	-	-	97,404	-	-	-	-	97,404
Received during the year												
Transferred to investment income												
Proceeds on disposition of supported capital/ insurance proceeds (and related interest)												
Transferred from (to) DC												
Transferred from (to) EDCC												
Transferred (to) from others - please explain:												
UDCC Closing balance at Aug 31, 2019	\$ 1,863,602	\$ -	\$ (1,028,616)	\$ -	\$ -	\$ -	\$ 2,028,616	\$ -	\$ -	\$ -	\$ -	\$ 1,863,602
	(1,863,602)											(3,892,218)
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	Other GoA Ministries excluding Infrastructure						Total Other GoA Ministries	Gov't of Canada	Donations and grants from others	Other	Total other sources	Total
	Alberta Education	Alberta Infrastructure	Village of Stirling	Town of Magrath	Description 3							
Expended Deferred Capital Contributions (EDCC)												
Balance at Aug 31, 2018	\$ 3,935,570	\$ 75,433,482	\$ -	\$ 2,000,000	\$ -	\$ -	\$ 77,433,482	\$ -	\$ -	\$ -	\$ -	\$ 81,369,052
Prior period adjustments - please explain:												
Adjusted ending balance Aug. 31, 2018	\$ 3,935,570	\$ 75,433,482	\$ -	\$ 2,000,000	\$ -	\$ -	\$ 77,433,482	\$ -	\$ -	\$ -	\$ -	\$ 81,369,052
Donated tangible capital assets												
Alberta Infrastructure managed projects												
Transferred from DC												
Transferred from UDCC												
Amounts recognized as revenue (Amortization of EDCC)												
Disposal of supported capital assets												
Transferred (to) from others - please explain:												
EDCC Closing balance at Aug 31, 2019	\$ 5,049,863	\$ 74,063,341	\$ 968,628	\$ 1,937,256	\$ -	\$ -	\$ 76,969,225	\$ -	\$ -	\$ -	\$ -	\$ 82,016,888

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

	2019							2018
	Instruction		Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
	ECS	Grades 1 - 12						
REVENUES								
(1) Alberta Education	\$ 4,479,783	\$ 35,403,787	\$ 4,413,775	\$ 2,407,831	\$ 2,580,060	\$ -	\$ 49,285,226	\$ 50,228,683
(2) Alberta Infrastructure	-	-	\$ 2,398,757	-	-	-	\$ 2,398,757	\$ -
(3) Other - Government of Alberta	-	\$ 44,376	\$ 99,729	-	-	-	\$ 144,105	\$ 11,225
(4) Federal Government and First Nations	\$ 15,991	\$ 2,530,427	\$ 275,216	-	-	-	\$ 2,821,634	\$ 2,578,285
(5) Other Alberta school authorities	-	-	-	-	-	-	-	-
(6) Out of province authorities	-	-	-	-	-	-	-	-
(7) Alberta municipalities-special tax levies	-	-	-	-	-	-	-	-
(8) Property taxes	-	-	-	-	-	-	-	-
(9) Fees	\$ 38,885	\$ 595,603	-	-	-	-	\$ 634,488	\$ 531,476
(10) Other sales and services	\$ -	\$ 171,077	-	\$ 63,119	\$ 25,249	\$ 231,832	\$ 491,277	\$ 459,204
(11) Investment income	\$ -	\$ 54,567	\$ 63,887	-	\$ 6,000	-	\$ 124,454	\$ 153,969
(12) Gifts and donations	\$ -	\$ 151,910	-	-	-	-	\$ 151,910	\$ 103,608
(13) Rental of facilities	\$ -	-	-	-	-	-	-	-
(14) Fundraising	\$ -	\$ 734,505	-	-	-	-	\$ 734,505	\$ 766,436
(15) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ 25,601	-	-	-	\$ 25,601	\$ 7,526
(16) Other revenue	\$ -	\$ 16,349	\$ 8,333	-	\$ 465	-	\$ 25,147	\$ 9,076
(17) TOTAL REVENUES	\$ 4,534,669	\$ 39,702,601	\$ 7,285,298	\$ 2,470,950	\$ 2,611,764	\$ 231,832	\$ 56,837,104	\$ 54,866,230
EXPENSES								
(18) Certificated salaries	\$ 1,219,071	\$ 22,683,069	-	-	\$ 574,674	-	\$ 24,476,814	\$ 24,014,156
(19) Certificated benefits	\$ 144,331	\$ 5,246,944	-	-	\$ 69,285	-	\$ 5,460,560	\$ 5,456,443
(20) Non-certificated salaries and wages	\$ 1,445,737	\$ 5,716,055	\$ 1,915,250	\$ 1,035,276	\$ 710,983	\$ 38,833	\$ 10,862,134	\$ 10,145,905
(21) Non-certificated benefits	\$ 539,026	\$ 1,873,582	\$ 471,474	\$ 147,279	\$ 186,102	\$ 1,008	\$ 3,218,471	\$ 2,897,205
(22) SUB - TOTAL	\$ 3,348,165	\$ 35,519,650	\$ 2,386,724	\$ 1,182,555	\$ 1,541,044	\$ 39,841	\$ 44,017,979	\$ 42,513,709
(23) Services, contracts and supplies	\$ 692,298	\$ 5,273,199	\$ 1,493,350	\$ 765,187	\$ 800,799	\$ 163,271	\$ 9,188,104	\$ 8,941,745
(24) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 3,242,382	\$ -	\$ -	\$ -	\$ 3,242,382	\$ 2,182,025
(25) Amortization of unsupported tangible capital assets	\$ -	\$ 138,943	\$ 223,078	\$ 401,881	\$ 42,310	\$ -	\$ 806,212	\$ 645,568
(26) Supported interest on capital debt	\$ -	\$ -	\$ 5,613	\$ -	\$ -	\$ -	\$ 5,613	\$ 11,225
(27) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ 34,749	\$ -	\$ 34,749	\$ 26,738
(29) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) TOTAL EXPENSES	\$ 4,040,463	\$ 40,931,792	\$ 7,351,147	\$ 2,349,623	\$ 2,418,802	\$ 203,112	\$ 57,295,039	\$ 54,321,010
(32) OPERATING SURPLUS (DEFICIT)	\$ 494,196	\$ (1,229,191)	\$ (65,849)	\$ 121,327	\$ 192,862	\$ 28,720	\$ (457,935)	\$ 545,220

SCHEDULE 4

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE
for the Year Ended August 31, 2019 (in dollars)

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	Supported Capital & Debt Services	2019 TOTAL Operations and Maintenance	2018 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 1,406,226	\$ 463,208	\$ -	\$ 45,816	\$ -	\$ -	\$ -	\$ 1,915,250	\$ 1,747,196
Uncertificated benefits	\$ 346,903	\$ 112,889	\$ -	\$ 11,682	\$ -	\$ -	\$ -	\$ 471,474	\$ 425,763
Sub-total Remuneration	\$ 1,753,129	\$ 576,097	\$ -	\$ 57,498	\$ -	\$ -	\$ -	\$ 2,386,724	\$ 2,172,979
Supplies and services	\$ 133,545	\$ 194,183	\$ -	\$ 140,744	\$ -	\$ -	\$ -	\$ 468,472	\$ 349,610
Electricity		\$ -	\$ 618,417					\$ 618,417	\$ 580,085
Natural gas/heating fuel		\$ -	\$ 217,738					\$ 217,738	\$ 256,894
Sewer and water		\$ -	\$ 123,389					\$ 123,389	\$ 126,440
Telecommunications		\$ -	\$ 7,527					\$ 7,527	\$ 5,644
Insurance		\$ -	\$ -	\$ 57,807	\$ 57,807	\$ -	\$ -	\$ 57,807	\$ 62,315
ASAP maintenance & renewal payments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of tangible capital assets		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,242,382	\$ 3,242,382	\$ 2,182,025
Supported		\$ -	\$ -	\$ -	\$ -	\$ 223,078	\$ -	\$ 223,078	\$ 166,049
Unsupported		\$ -	\$ -	\$ -	\$ -	\$ 223,078	\$ 3,242,382	\$ 3,465,460	\$ 2,348,074
Total Amortization		\$ -	\$ -	\$ -	\$ -	\$ 446,156	\$ 3,242,382	\$ 3,465,460	\$ 2,348,074
Interest on capital debt		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supported		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,613	\$ 5,613	\$ 11,225
Unsupported		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease payments for facilities		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other interest charges		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Losses on disposal of capital assets		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 1,886,674	\$ 770,280	\$ 967,071	\$ 198,242	\$ 57,807	\$ 223,078	\$ 3,247,985	\$ 7,351,147	\$ 5,913,266
SQUARE METRES									
School buildings								\$ 57,243.4	\$ 51,507.0
Non school buildings								\$ 2,460.0	\$ 2,460.0

Note:

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

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

Cash & Cash Equivalents

	Average Effective (Market) Yield	2019		2018
		Cost	Amortized Cost	Amortized Cost
Cash		\$ -	\$ -	\$ 1,271,418
Cash equivalents				
Government of Canada, direct and guaranteed	0.00%	-	-	-
Provincial, direct and guaranteed	0.00%	-	-	-
Corporate	0.00%	-	-	-
Other, including GIC's	1.91%	-	-	1,000,000
Total cash and cash equivalents	0.00%	\$ -	\$ -	\$ 2,271,418

Portfolio Investments

	Average Effective (Market) Yield	2019		2018	
		Cost	Fair Value	Balance	Balance
Interest-bearing securities					
Deposits and short-term securities	0.00%	\$ -	\$ -	\$ -	\$ -
Bonds and mortgages	0.00%	-	-	-	-
	0.00%	-	-	-	-
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					
Southern Alberta Wind Farm Project	4.89%	\$ 1,043,299	\$ 1,043,299	\$ 1,043,299	\$ 1,158,231
Blu Earth Renewables Inc.	10.00%	100,892	100,892	100,892	104,729
GIC	3.19%	1,000,000	1,000,000	1,000,000	-
Endowments	2.28%	495,848	495,848	495,848	495,848
Total equities	2.36%	2,640,039	2,640,039	2,640,039	1,758,808
Total portfolio investments	2.36%	\$ 2,640,039	\$ 2,640,039	\$ 2,640,039	\$ 1,758,808

See Note 4 for additional detail.

Portfolio investments

	2019	2018
Operating		
Cost	\$ 2,144,191	\$ 1,262,960
Unrealized gains and losses	-	-
	<u>2,144,191</u>	<u>1,262,960</u>
Endowments		
Cost	\$ 495,848	\$ 495,848
Unrealized gains and losses	-	-
Deferred revenue	-	-
	<u>495,848</u>	<u>495,848</u>
Total portfolio investments	\$ 2,640,039	\$ 1,758,808

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

	2019	2018
Under 1 year	10.9%	9.4%
1 to 5 years	63.3%	54.6%
6 to 10 years	21.2%	31.4%
11 to 20 years	4.6%	4.1%
Over 20 years	0.0%	0.5%
	<u>100.0%</u>	<u>100.0%</u>

SCHEDULE 6
SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the Year Ended August 31, 2019 (in dollars)

	2019						2018
	Land	Work In Progress*	Buildings** 25-50 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years	Total
Historical cost							
Estimated useful life							
Beginning of year	\$ 656,541	\$ 38,690,273	\$ 84,864,878	\$ 535,486	\$ 5,810,815	\$ -	\$ 110,489,815
Prior period adjustments							
Additions	90,000		5,745,180	694,713	550,108		7,080,001
Transfers in (out)		(38,690,273)	38,690,273				
Less disposals including write-offs					(703,247)		(703,247)
Historical cost, August 31, 2019	\$ 746,541	\$ -	\$ 129,300,331	\$ 1,230,199	\$ 5,657,676	\$ -	\$ 136,934,747
Accumulated amortization							
Beginning of year	\$ -	\$ -	\$ 39,121,115	\$ 535,486	\$ 3,692,598	\$ -	\$ 43,349,199
Prior period adjustments							
Amortization			3,440,740	138,943	468,912		4,048,595
Other additions							
Transfers in (out)							
Less disposals including write-offs					(610,723)		(610,723)
Accumulated amortization, August 31, 2019	\$ -	\$ -	\$ 42,561,855	\$ 674,429	\$ 3,550,787	\$ -	\$ 46,787,071
Net Book Value at August 31, 2019	\$ 746,541	\$ -	\$ 86,738,476	\$ 555,770	\$ 2,106,889	\$ -	\$ 90,147,676
Net Book Value at August 31, 2018	\$ 656,541	\$ 38,690,273	\$ 45,743,763	\$ -	\$ 2,118,217	\$ -	\$ 87,208,794

	2019	2018
Total cost of assets under capital lease	\$ 694,713	\$ -
Total amortization of assets under capital lease	\$ 138,943	\$ -

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

Board Members;	FTE	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other Paid	Other Accrued Unpaid Benefits	Expenses
Chair - Jim Ralph	1.00	\$19,805	\$3,460	\$0	\$0	\$0	\$0	\$3,214
Vice - Doug Smith	1.00	\$17,750	\$362	\$0	\$0	\$0	\$0	\$6,524
Patricia Beazer	1.00	\$17,100	\$3,270	\$0	\$0	\$0	\$0	\$4,283
Ross Blackmer	1.00	\$17,100	\$3,270	\$0	\$0	\$0	\$0	\$2,462
Peggy Blackmore	1.00	\$17,100	\$945	\$0	\$0	\$0	\$0	\$1,432
Anna-Joyce Frank	1.00	\$17,100	\$3,270	\$0	\$0	\$0	\$0	\$2,521
Jessica Payne	1.00	\$17,825	\$2,426	\$0	\$0	\$0	\$0	\$5,045
Josh Smith	1.00	\$17,100	\$3,270	\$0	\$0	\$0	\$0	\$2,033
Rod Wendorf	1.00	\$17,100	\$3,270	\$0	\$0	\$0	\$0	\$3,205
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal	9.00	\$157,980	\$23,543	\$0	\$0	\$0	\$0	\$30,719
Kenneth Sommerfeldt, Superintendent	1.00	\$210,207	\$57,116	\$0	\$0	\$0	\$0	\$14,082
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Peter Wright, Secretary-Treasurer	1.00	\$161,000	\$40,425	\$0	\$0	\$0	\$0	\$13,686
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated		\$24,266,607	\$5,403,444	\$0	\$0	\$0	\$0	\$0
School based	247.30							
Non-School based	4.00							
Non-certificated		\$10,543,155	\$3,154,501	\$0	\$0	\$0	\$0	\$0
Instructional	229.10							
Plant Operations & Maintenance	33.70							
Transportation	50.30							
Other	16.40							
TOTALS	591.80	\$35,338,949	\$8,679,029	\$0	\$0	\$0	\$0	\$58,487

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

1. AUTHORITY AND PURPOSE

Westwind School Division No. 74 (the Division) delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3.

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 CICA 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) Cash and Cash Equivalents

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

b) Accounts Receivable

Accounts receivable are recognized at the lower of cost or net recoverable value. A valuation allowance is recognized when recovery is uncertain.

c) Portfolio Investments

The Division has investments in GIC's that have a maturity of greater than 3 months. GIC's not quoted in an active market are reported at cost or amortized cost.

d) Tangible capital assets

The following criteria applies:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement 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 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 as well as assets under capital lease.
- 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 is less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Revenue.
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

d) Tangible capital assets, continued

- Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the Board are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the Division's rate for incremental borrowing or the interest rate implicit in the lease.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Equipment and furnishings	5 years
Vehicles & Buses	5 to 10 years
Buildings	25 to 50 years

e) Deferred Contributions

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

Deferred revenue also includes contributions for capital expenditures, unexpended and expended. Unexpended Deferred Capital Contributions (UDCC) represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per PS 3200 when expended.

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

f) Employee Future Benefits

The Division provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include defined-benefit retirement plans, vested or accumulating sick leave, early retirement, retirement/severance, job-training and counseling, post-employment benefit continuation, vacation, overtime, death benefits, and various qualifying compensated absences.

g) Operating and Capital Reserves

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

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

h) Revenue Recognition

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

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

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

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

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

i) Expenses

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

Allocation of Costs

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

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

j) Pensions

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

The current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers' Pension Plan Act, the 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 and expenses. For the school year ended August 31, 2019, the amount contributed by the Government was \$2,569,139(2018 - \$2,731,051).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$835,193 for the year ended August 31, 2019 (2018 - \$868,267). At December 31, 2018, the Local Authorities Pension Plan reported a surplus of \$3,469,347,000 (2017 surplus of \$4,835,515,000).

k) Program Reporting

The Division's operations have been segmented as follows:

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

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

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

l) Scholarship Endowment Funds

Contributions and income pertaining to scholarship endowment funds are recognized on the Statement of Operations and must be held in perpetuity in accordance with the agreement with the donor. Provisions of the agreement require that the principal balance is maintained. The income may be disbursed for the purposes of the scholarship. Undisbursed funds earned on endowment principal are recognized as deferred revenue or as revenue in the year to the extent that stipulations have been met.

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

m) 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, short term investments, accounts payable and accrued liabilities, debt and other 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 rate and other price risks.

n) Measurement Uncertainty

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits.

o) Change in Accounting Policy

The division has prospectively adopted the following standards from September 1, 2018: PS 3430 Restructuring Transactions.

p) Future Accounting Changes

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

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

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

- **PS 3400 Revenue (effective September 1, 2022)**

This standard provides guidance on how to account for and report on revenue, and specifically, it addresses revenue arising from exchange transactions and unilateral transactions.

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

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

3. ACCOUNTS RECEIVABLE

	2019			2018
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education – Capital	2,401,168	-	2,401,168	4,036,733
Other Alberta school jurisdictions	12,032	-	12,032	
Treasury Board and Finance – Supported debenture principal	-	-	-	68,400
Treasury Board and Finance – Accrued interest on supported debentures	-	-	-	3,033
Federal government	144,753	-	144,753	474,221
Municipalities	742,012	-	742,012	
Other	185,374	-	185,374	118,714
Total	\$3,485,339	\$ -	\$3,485,339	\$4,728,101

4. PORTFOLIO INVESTMENTS

Southern Alberta Wind Farm Project

The Division, along with two other school jurisdictions, has invested in the Southern Alberta Wind Farm project for a total project cost of \$6,400,000. The provincial government has contributed \$3,200,000 of matching funds towards the project, with Westwind School Division No. 74 contributions totaling \$1,091,840. The investment will be repaid over 20 years including interest. The principal amount outstanding at year end is \$1,043,299 (2018 - \$1,158,231).

Principal repayments in each of the next five fiscal years and beyond are as follows:

	Principal	Interest	Total
2020	120,812	49,422	170,234
2021	126,993	43,241	170,234
2022	133,491	36,743	170,234
2023	140,320	29,914	170,234
2024	147,499	22,734	170,234
2025 to maturity	374,183	23,028	397,212
Total Southern Alberta Wind Farm	\$ 1,043,299	\$ 205,082	\$ 1,248,382

BluEarth Renewables Inc.

The Division, along with several other school jurisdictions, has invested in BluEarth Renewable's Bull Creek Wind Power Project for a total project cost of \$4,000,000. Westwind School Division No. 74's contribution is \$115,793. The investment will be repaid over 25 years including interest. The principal amount outstanding at year end is \$100,892 (2018 - \$104,729).

Principal repayments in each of the next five fiscal years and beyond are as follows:

	Principal	Interest	Total
2020	3,913	7,403	11,316
2021	3,992	7,552	11,544
2022	4,071	7,701	11,772
2023	4,152	7,856	12,008
2024	4,235	8,013	12,248
2025 to maturity	80,530	152,362	232,892
Total BluEarth Renewables Inc.	\$ 100,892	\$ 190,888	\$ 291,780

It is management's opinion that there has been no impairment during the year.

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

5. 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 assets.

6. BANK INDEBTEDNESS

The Division has negotiated a line of credit in the amount of \$4,000,000 that bears interest at the prime rate less 0.25%. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the Division. There was a balance of \$2,114,441 at August 31, 2019 (2018 - \$0).

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2019	2018
Alberta Capital Finance Authority (Interest on long-term debt – supported)	-	3,033
First Nations	245,672	212,989
Scholarships	-	16,344
Other trade payables and accrued liabilities	1,237,588	2,692,044
Total	\$ 1,483,260	\$ 2,924,410

8. DEFERRED CONTRIBUTIONS

SOURCE AND GRANT OR FUND TYPE	DEFERRED CONTRIBUTIONS as at Aug. 31, 2018	ADD: 2018/2019 Restricted Funds Received/ Receivable	DEDUCT: 2018/2019 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2018/2019 Adjustments for Returned Funds	DEFERRED CONTRIBUTIONS as at Aug. 31, 2019
Unexpended deferred operating contributions					
Alberta Education:					
Infrastructure Maintenance Renewal	789,760	1,253,200	(2,042,960)	-	-
Building Collaboration and Capacity in Education	74,788	-	(40,223)	-	34,565
Innovation in First Nations Education	151,740	147,244	(151,740)	-	147,244
Other Deferred Revenue:					
School Generated Funds	179,786	1,694,924	(1,421,639)	-	453,071
Other - Scholarship	-	25,784	(10,500)	-	15,284
Total unexpended deferred operating contributions	\$ 1,196,074	\$ 3,121,152	\$ (3,667,062)	\$ -	\$ 650,164
Unexpended deferred capital contributions (Schedule 2)	547,881	3,441,741	(3,892,218)	(97,404)	-
Expended deferred capital contributions (Schedule 2)	81,369,052	3,892,218	(3,242,382)	-	82,018,888
Total	\$ 83,113,007	\$ 10,455,111	\$ (10,801,662)	\$ (97,404)	\$ 82,669,052

9. EMPLOYEE FUTURE BENEFIT LIABILITIES

Employee future benefit liabilities consist of the following:

	2019	2018
Other compensated absences	140,307	133,376

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

10. DEBT

	2019	2018
No debentures outstanding at August 31, 2019.	-	68,400
Total	\$ -	\$ 68,400

11. CAPITAL LEASES

Capital leases are funded by the Division and are composed of the following:

	2019	2018
Obligation under capital lease is due in 2023. Annual payments are \$150,432 with interest at 4.21%. Equipment with a net book value of \$555,770 is pledged as collateral.	544,254	-
Total	\$ 544,254	\$ -

Payments on capital leases are due as follows:

	Total
2019-2020	150,432
2020-2021	150,432
2021-2022	150,432
2022-2023	150,432
Total payments	601,728
Less amount representing interest	(57,474)
Total	\$ 544,254

12. ACCUMULATED SURPLUS:

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

	2019	2018
Unrestricted surplus	-	802,021
Operating reserves	1,170,430	1,183,179
Accumulated surplus (deficit) from operations	1,170,430	1,985,200
Investment in tangible capital assets	7,584,525	5,839,766
Capital reserves	98,414	1,486,338
Endowment (1)	495,848	495,848
Accumulated remeasurement gains (losses)	-	-
Accumulated surplus (deficit)	\$ 9,349,217	\$ 9,807,152

(1) Terms of the endowments stipulate that the principal balance be maintained permanently.

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

13. SCHOOL GENERATED FUNDS

	2019	2018
School generate funds, beginning of year	179,786	211,588
Gross receipts:		
Fees	496,210	386,677
Fundraising	951,409	740,230
Gifts and donations	63,696	49,637
Other sales and services	183,609	108,428
Total gross receipts	1,694,924	1,284,972
Total related expenses and uses of funds	675,715	595,139
Total direct costs including cost of goods sold to raise funds	745,925	721,635
School generated funds, end of year	\$ 453,070	\$ 179,786
Balance included in deferred revenue	\$ 453,070	\$ 179,786
Balance included in accumulated surplus (operating reserves)	\$ -	\$ -

14. CONTRACTUAL OBLIGATIONS

	2019	2018
Building projects	40,272	3,119,889
Cisco	0	295,846
CSI Leasing	80,997	275,391
Ricoh	683,778	85,221
CSI Leasing	15,449	46,348
Total	\$820,496	\$ 3,822,705

Building projects: The Division is committed to capital expenditures on modernization projects in Magrath and Stirling. Current commitment on the two projects is \$40,272. Both projects are completed, with the remaining commitment being for finalization costs.

Cisco: The Division has committed to a 36 month lease for software. The lease will expire in January 2020.

CSI Leasing: The Division has committed to a 48 month lease for computer equipment. The lease will expire in January 2020.

Ricoh: The Division has committed to a 60 month lease for photocopiers. The lease will expire in April 2024.

CSI Leasing: The Division has committed to a 36 month lease for computer equipment. The lease will expire in February 2020.

15. 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.

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2019

16. RELATED PARTY TRANSACTIONS

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

	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	2,401,168			
Unexpended deferred capital contributions		-		
Expended deferred capital contributions		43,808,068	1,731,826	
Grant revenue & expenses			45,966,579	
ATRF payments made on behalf of district			2,569,139	
Alberta Treasury Board and Finance (Principal)				
Alberta Treasury Board and Finance (Accrued interest)			5,613	
Alberta Infrastructure				
Alberta Infrastructure				
Unexpended deferred capital contributions		-		
Expended deferred capital contributions		35,324,907	1,396,469	
Other:				
Other Related Parties (FCSS)			23,800	
Other Related Parties (Advanced Education)			208,032	
Other Related Parties (AHS Liaison Funding)			26,876	
Other Related Parties (Village of Stirling – EDCC)		961,971	38,029	
Other Related Parties (Town of Magrath – EDCC)		1,923,942	76,058	
Total 2018/2019	\$ 2,401,168	\$82,018,888	\$ 52,042,421	
Total 2017/2018	\$71,433	\$81,925,389	\$ 52,582,428	\$ -

17. 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.

18. BUDGET AMOUNTS

The budget was prepared by the Division and approved by the Board of Trustees on May 28, 2018. It is presented for information purposes only and has not been audited.

19. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2018/2019 presentation.

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

	Actual Fees Collected 2017/2018	Budgeted Fee Revenue 2018/2019	(A) Actual Fees Collected 2018/2019	(B) Unexpended September 1, 2018*	(C) Funds Raised to Defray Fees 2018/2019	(D) Expenditures 2018/2019	(A) + (B) + (C) - (D) Unexpended Balance at August 31, 2019*
Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Basic Instruction Fees	\$6,313	\$0	\$0	\$0	\$0	\$0	\$0
Basic instruction supplies							
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	\$89,353	\$50,750	\$94,216	\$0	\$0	\$94,216	\$0
Activity fees	\$0	\$11,625	\$15,185	\$0	\$0	\$15,185	\$0
Early childhood services	\$49,133	\$35,000	\$38,885	\$0	\$0	\$38,885	\$0
Other fees to enhance education	\$228,385	\$0	\$0	\$0	\$0	\$0	\$0
Non-Curricular fees							
Extracurricular fees	\$158,292	\$238,718	\$253,734	\$0	\$0	\$253,734	\$0
Non-curricular travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lunch supervision and noon hour activity fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Non-curricular goods and services	\$0	\$104,434	\$196,205	\$0	\$0	\$196,205	\$0
Other Fees	\$0	\$32,200	\$36,263	\$0	\$0	\$36,263	\$0
TOTAL FEES	\$531,476	\$472,727	\$634,488	\$0	\$0	\$634,488	\$0

*Unexpended balances cannot be less than \$0

	Actual 2019	Actual 2018
Please disclose amounts paid by parents of students that are recorded as "Other sales and services", "Fundraising", or "Other revenue" (rather than fee revenue):		
Cafeteria sales, hot lunch, milk programs	\$0	\$0
Special events, graduation, tickets	\$0	\$0
International and out of province student revenue	\$0	\$0
Sales or rentals of other supplies/services (clothing, agendas, yearbooks)	\$0	\$0
Adult education revenue	\$0	\$0
Preschool	\$0	\$0
Child care & before and after school care	\$0	\$0
Lost item replacement fee	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
Other (Describe)	\$0	\$0
TOTAL	\$0	\$0

UNAUDITED SCHEDULE OF DIFFERENTIAL FUNDING for the Year Ended August 31, 2019 (in dollars)					
	PROGRAM AREA				
	First Nations, Metis & Inuit (FNMI)	ECS Program Unit Funding (PUF)	English as a Second Language (ESL)	Inclusive Education	Small Schools by Necessity (Revenue only)
Funded Students in Program	289	133	168		
Federally Funded Students	268				
REVENUES					
Alberta Education allocated funding	\$ 340,471	\$ 2,932,748	\$ 192,559	\$ 3,035,896	\$ 515,277
Other funding allocated by the board to the program	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 340,471	\$ 2,932,748	\$ 192,559	\$ 3,035,896	\$ 515,277
EXPENSES (Not allocated from BASE, Transportation, or other funding)					
Instructional certificated salaries & benefits	\$ -	\$ 256,002	\$ -	\$ -	\$ -
Instructional non-certificated salaries & benefits	\$ 482,079	\$ 1,984,763	\$ 254,589	\$ 4,322,378	\$ -
SUB TOTAL	\$ 482,079	\$ 2,240,765	\$ 254,589	\$ 4,322,378	\$ -
Supplies, contracts and services	\$ -	\$ 692,123	\$ 5,619	\$ 61,773	\$ -
Program planning, monitoring & evaluation	\$ -	\$ -	\$ -	\$ -	\$ -
Facilities (required specifically for program area)	\$ -	\$ -	\$ -	\$ -	\$ -
Administration (administrative salaries & services)	\$ -	\$ -	\$ -	\$ -	\$ -
Other (please describe)	\$ -	\$ -	\$ -	\$ -	\$ -
Other (please describe)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 482,079	\$ 2,932,888	\$ 260,208	\$ 4,384,151	\$ -
NET FUNDING SURPLUS (SHORTFALL)	\$ (141,608)	\$ (140)	\$ (67,649)	\$ (1,348,255)	\$ -

SCHEDULE 10

UNAUDITED SCHEDULE OF CENTRAL ADMINISTRATION EXPENSES for the Year Ended August 31, 2019 (in dollars)									
EXPENSES	Allocated to Board & System Administration				Allocated to Other Programs				TOTAL
	Salaries & Benefits	Supplies & Services	Other	TOTAL	Salaries & Benefits	Supplies & Services	Other	TOTAL	
Office of the superintendent	\$ 243,591	\$ -	\$ -	\$ 243,591	\$ -	\$ -	\$ -	\$ 243,591	
Educational administration (excluding superintendent)	\$ 400,368	\$ -	\$ -	\$ 400,368	\$ -	\$ -	\$ -	\$ 400,368	
Business administration	\$ 454,572	\$ -	\$ -	\$ 454,572	\$ -	\$ -	\$ -	\$ 454,572	
Board governance (Board of Trustees)	\$ 188,153	\$ 56,252	\$ -	\$ 244,405	\$ -	\$ -	\$ -	\$ 244,405	
Information technology	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Human resources	\$ 88,001	\$ -	\$ -	\$ 88,001	\$ -	\$ -	\$ -	\$ 88,001	
Central purchasing, communications, marketing	\$ 89,661	\$ -	\$ -	\$ 89,661	\$ -	\$ -	\$ -	\$ 89,661	
Payroll	\$ 76,697	\$ -	\$ -	\$ 76,697	\$ -	\$ -	\$ -	\$ 76,697	
Administration - insurance	\$ -	\$ -	\$ 1,963	\$ 1,963	\$ -	\$ -	\$ -	\$ 1,963	
Administration - amortization	\$ -	\$ -	\$ 42,310	\$ 42,310	\$ -	\$ -	\$ -	\$ 42,310	
Administration - other (admin building, interest)	\$ -	\$ -	\$ 81,391	\$ 81,391	\$ -	\$ -	\$ -	\$ 81,391	
Other (describe)	\$ -	\$ 695,943	\$ -	\$ 695,943	\$ -	\$ -	\$ -	\$ 695,943	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other (describe)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL EXPENSES	\$ 1,541,043	\$ 752,195	\$ 125,664	\$ 2,418,902	\$ -	\$ -	\$ -	\$ 2,418,902	

School Jurisdiction Code: **56**

SCHEDULE 11

Average Estimated # of Students Served Per Meal: **1,065.00**

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

	Budget 2019	2019
REVENUES		
Alberta Education - current	\$ 300,410	\$ 300,410
Alberta Education - prior year	\$ -	\$ -
Other Funding	\$ -	\$ -
TOTAL REVENUES	\$ 300,410	\$ 300,410
EXPENSES		
Salaries & Benefits		
Meal Supervisor/Cook/support Worker	\$ 92,700	\$ 104,281
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Salaries & Benefits	\$ 92,700	\$ 104,281
Food Supplies \$2/meal x 55 Students x 183 days	\$ 193,800	\$ 200,712
Small Kitchenware		
Measuring cups & measuring spoons	\$ -	\$ -
Plates, bowls & cups	\$ -	\$ -
Utensils	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Other (please describe)	\$ -	\$ -
Subtotal: Small Kitchenware	\$ -	\$ -
Non-Capitalized Assets		
Microwave	\$ -	\$ -
Refrigerator	\$ -	\$ -
Toaster	\$ -	\$ -
Stove	\$ -	\$ -
Tables	\$ -	\$ -
Dishwasher	\$ -	\$ -
Carts to move food	\$ -	\$ -
Garden tower	\$ -	\$ -
Salad bar	\$ -	\$ -
Other (Various itmes at multiple schools)	\$ -	\$ 13,906
Subtotal: Non-capitalized Assets	\$ -	\$ 13,906
Training (e.g. food safety training, food prep courses, workshops, training materials)	\$ -	\$ -
Contracted Services (please describe)		
Vendor / Company	\$ 13,910	\$ 4,006
Food Delivery	\$ -	\$ -
Vendor Profit	\$ -	\$ -
Subtotal: Contracted Services	\$ 13,910	\$ 4,006
Other Expenses		
Kitchen aprons	\$ -	\$ -
Family / Nutritional education nights	\$ -	\$ -
Cleaning and sanitation supplies	\$ -	\$ -
Travel & accommodation for Cohort B meetings	\$ -	\$ -
Other (Travel for divisional meetings)	\$ -	\$ 408
Subtotal: Other Expenses	\$ -	\$ 408
TOTAL EXPENSES	\$ 300,410	\$ 323,313
ANNUAL SURPLUS/DEFICIT	\$ -	\$ (22,903)