

**BUDGET  
REPORT  
FOR THE YEAR ENDING AUGUST 31, 2027**

[Education Act, Sections 139(2)(a) and 244]

**0109 Westmount Charter School Society**

Legal Name of School Jurisdiction

728 32 Street NW Calgary AB AB T2N 2V9; (403) 217-3707; konstantin.gregovic@westmountcharter.com

Contact Address, Telephone & Email Address

**BOARD CHAIR**

Simon Corrin

Name



Signature

**SUPERINTENDENT**

Dr. Adriana Klassen

Name



Signature

**SECRETARY TREASURER or TREASURER**

Konstantin Gregovic

Name



Signature

Certified as an accurate summary of the year's budget as approved by the Board  
of Trustees at its meeting held on May 20, 2026  
Date

c.c.

Alberta Education and Childcare  
Financial Reporting & Accountability Branch  
10th floor, 44 Capital Boulevard, 10044 108th Street NW, Edmonton AB T5J 5E6  
E-MAIL: EDC.FRA@gov.ab.ca

**TABLE OF CONTENTS**

	Page
<b>BUDGETED STATEMENT OF OPERATIONS &amp; ALLOCATION OF EXPENSES (BY OBJECT)</b>	<b>3</b>
<b>BUDGETED SCHEDULE OF PROGRAM OPERATIONS</b>	<b>4</b>
<b>BUDGETED SCHEDULE OF FEE REVENUE</b>	<b>5</b>
<b>PROJECTED SCHEDULE OF CHANGES IN ACCUMULATED OPERATING SURPLUS (SUMMARY)</b>	<b>6</b>
<b>SCHEDULE OF USES FOR ACCUMULATED SURPLUSES AND RESERVES</b>	<b>7</b>
<b>DETAILS OF RESERVES AND MAXIMUM OPERATING RESERVE LIMIT EXEMPTION CRITERIA</b>	<b>8</b>
<b>PROJECTED STUDENT STATISTICS</b>	<b>9</b>
<b>PROJECTED STAFFING STATISTICS</b>	<b>10</b>

**Legend:**

Blue	Data input is <b>required</b> .	Grey	No entry required - the cell is protected.
Pink	Populated from data entered in this template (i.e. other tabs)	White	Calculation cells. These are protected and cannot be changed.
Green	Populated based on information previously submitted to Alberta Education and Childcare	Yellow	Flags to draw attention to sections requiring entry depending on other parts of the submission.

**HIGHLIGHTS, PLANS, ASSUMPTIONS AND RISKS SUMMARY - 2026/2027 BUDGET REPORT**

The following were presented to the Board and approved as underlying the budget. These key points and assumptions used in development of the budget take into consideration the economic environment of the jurisdiction, focus on anticipated changes from current year, and are realistic and consistent with the three year Education Plan. At a minimum, they disclose key budget assumptions, financial & business risks, and specific strategies explaining how this budget will support the jurisdiction's plans.

**Budget Highlights, Plans & Assumptions:**

The budget projects a surplus for the coming year. Student enrollment and staffing levels have been estimated based on current student registration figures and campus plans for the upcoming school year. The budget also reflects the priorities outlined in our Three-Year Education Plan 2026–2029. Staff salaries include a 3% increase to base instruction rates for next year, as well as retroactive salary adjustments covering 2021–2024, an additional 3% increase for 2025–2026, and another 3% increase for the proposed budget 2026–2027.

**Significant Business and Financial Risks:**

Salaries for certificated and non-certificated staff are based on the average composition of our staffing complement and the current grid placement distribution. Because the difference between the lowest and highest grid salaries is significant, any staffing changes could have a substantial impact on salary expenses.

Inflationary and procurement costs have resulted in rapid increases in utilities, transportation, insurance, technology, and construction expenses that continue to outpace budget increases. Some of these risks have been mitigated through consortium agreements for insurance and utilities signed in partnership with other organizations. Increasing fuel prices have also been partially mitigated through the Ministry of Education Fuel Contingency Program, which subsidizes rising fuel costs that are passed on to our third-party transportation provider, Southland Transportation.

Cybersecurity and ransomware threats remain a significant concern, as school boards are frequent targets due to the sensitive student information stored in their databases. These risks continue to be mitigated through enhanced cyber insurance coverage and preparation for the new ATIA and POPA regulations, which come into effect on June 11, 2025 with an implementation deadline of June 11, 2026.

Both the Mid-High and Elementary Campus schools are aging and nearing the end of their useful building life cycles. Westmount Charter has now assumed responsibility for Capital Maintenance Renewal funding, taking over from CBE for all capital projects. As a result, Westmount is now responsible for costs related to HVAC failures, roofing, plumbing and electrical issues, accessibility compliance requirements, and other unsafe building conditions.

Funding volatility remains a concern, as Westmount Charter is heavily dependent on provincial funding and political decisions. Overall, the Ministry of Education budget increased to \$10.8 billion, representing a 7.2% increase from the previous year.

Safety continues to be a priority. Westmount has invested safety funding into a variety of threat assessment improvements, including staff training, enhanced facility access controls, and other security measures.

**BUDGETED STATEMENT OF OPERATIONS**

	Approved Budget 2026/2027	Approved Budget 2025/2026	Actual Audited 2024/2025
<b>REVENUES</b>			
Government of Alberta	\$ 17,091,091	\$15,737,106	\$15,262,273
Federal Government and First Nations	\$ -	\$0	\$0
Property taxes	\$ -	\$0	\$0
Fees	\$ 1,811,340	\$1,550,690	\$1,711,877
Sales of services and products	\$ -	\$0	\$0
Investment income	\$ 39,100	\$22,700	\$26,590
Donations and other contributions	\$ 140,000	\$142,300	\$159,527
Other revenue	\$ 36,000	\$36,000	\$36,420
<b>TOTAL REVENUES</b>	<b>\$19,117,531</b>	<b>\$17,488,796</b>	<b>\$17,196,687</b>
<b>EXPENSES</b>			
Instruction - ECS	\$ 262,573	\$233,120	\$223,084
Instruction - Grade 1 to 12	\$ 14,458,180	\$13,152,046	\$12,760,555
Operations & maintenance	\$ 1,547,306	\$1,407,016	\$1,310,659
Transportation	\$ 1,573,028	\$1,606,208	\$1,503,181
System Administration	\$ 839,089	\$902,493	\$910,360
External Services	\$ 190,453	\$187,682	\$169,056
<b>TOTAL EXPENSES</b>	<b>\$18,870,629</b>	<b>\$17,488,565</b>	<b>\$16,876,895</b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$246,902</b>	<b>\$231</b>	<b>\$319,792</b>

**BUDGETED ALLOCATION OF EXPENSES (BY OBJECT)**  
for the Year Ending August 31

	Approved Budget 2026/2027	Approved Budget 2025/2026	Actual Audited 2024/2025
<b>EXPENSES</b>			
Certificated salaries	\$ 8,767,947	\$8,071,324	\$8,008,303
Certificated benefits	\$ 1,994,584	\$1,927,985	\$1,888,984
Non-certificated salaries and wages	\$ 2,408,700	\$2,202,001	\$2,172,158
Non-certificated benefits	\$ 477,302	\$448,196	\$434,378
Services, contracts, and supplies	\$ 4,822,496	\$4,464,059	\$3,996,451
Capital and debt services			
Amortization of capital assets			
Supported	\$ 264,600	\$240,000	\$240,000
Unsupported	\$ 135,000	\$135,000	\$136,621
Interest on capital debt			
Supported	\$ -	\$0	\$0
Unsupported	\$ -	\$0	\$0
Other interest and finance charges	\$ -	\$0	\$0
Losses on disposal of capital assets	\$ -	\$0	\$0
Other expenses	\$ -	\$0	\$0
<b>TOTAL EXPENSES</b>	<b>\$18,870,629</b>	<b>\$17,488,565</b>	<b>\$16,876,895</b>

**BUDGETED SCHEDULE OF PROGRAM OPERATIONS**  
for the Year Ending August 31

REVENUES	Approved Budget 2026/2027							Actual Audited
	Instruction		Operations and Maintenance	Transportation	System Administration	External Services	TOTAL	TOTAL
	ECS	Grade 1 to 12						
(1) Alberta Education and Childcare	\$ 330,666	\$ 13,252,387	\$ 1,507,863	\$ 1,138,522	\$ 801,653	\$ -	\$ 17,031,091	\$ 15,169,820
(2) Alberta Infrastructure - non remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Alberta Infrastructure - remediation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(4) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Federal Government and First Nations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Other Alberta school authorities	\$ -	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ 60,000	\$ 92,453
(7) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(9) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(10) Fees	\$ 6,240	\$ 1,133,072	\$ -	\$ 481,575	\$ -	\$ 190,453	\$ 1,811,340	\$ 1,711,877
(11) Sales of services and products	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(12) Investment income	\$ -	\$ -	\$ -	\$ -	\$ 39,100	\$ -	\$ 39,100	\$ 26,590
(13) Gifts and donations	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 159,527
(14) Rental of facilities	\$ -	\$ 36,000	\$ -	\$ -	\$ -	\$ -	\$ 36,000	\$ 36,000
(15) Fundraising	\$ 1,200	\$ 88,800	\$ -	\$ -	\$ -	\$ -	\$ 90,000	\$ -
(16) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(17) Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420
<b>(18) TOTAL REVENUES</b>	<b>\$ 338,106</b>	<b>\$ 14,560,259</b>	<b>\$ 1,567,863</b>	<b>\$ 1,620,097</b>	<b>\$ 840,753</b>	<b>\$ 190,453</b>	<b>\$ 19,117,531</b>	<b>\$ 17,196,687</b>
<b>EXPENSES</b>								
(19) Certificated salaries	\$ 214,240	\$ 8,416,125	\$ -	\$ -	\$ 137,582	\$ -	\$ 8,767,947	\$ 8,008,303
(20) Certificated benefits	\$ 30,836	\$ 1,921,380	\$ -	\$ -	\$ 42,368	\$ -	\$ 1,994,584	\$ 1,888,984
(21) Non-certificated salaries and wages	\$ 5,361	\$ 1,518,541	\$ 168,795	\$ 94,962	\$ 445,622	\$ 175,419	\$ 2,408,700	\$ 2,172,158
(22) Non-certificated benefits	\$ 536	\$ 367,977	\$ 26,058	\$ 13,839	\$ 54,858	\$ 14,034	\$ 477,302	\$ 434,378
(23) SUB - TOTAL	\$ 250,973	\$ 12,224,023	\$ 194,853	\$ 108,801	\$ 680,430	\$ 189,453	\$ 13,648,533	\$ 12,503,823
(24) Services, contracts and supplies	\$ 11,600	\$ 2,234,157	\$ 952,853	\$ 1,464,227	\$ 158,659	\$ 1,000	\$ 4,822,496	\$ 3,996,451
(25) Amortization of supported tangible capital assets	\$ -	\$ -	\$ 264,600	\$ -	\$ -	\$ -	\$ 264,600	\$ 240,000
(26) Amortization of unsupported tangible capital assets	\$ -	\$ -	\$ 135,000	\$ -	\$ -	\$ -	\$ 135,000	\$ 136,621
(27) Amortization of supported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(28) Amortization of unsupported ARO tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(29) Accretion expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(32) Other interest and finance charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(33) Losses on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(34) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>(35) TOTAL EXPENSES</b>	<b>\$ 262,573</b>	<b>\$ 14,458,180</b>	<b>\$ 1,547,306</b>	<b>\$ 1,573,028</b>	<b>\$ 839,089</b>	<b>\$ 190,453</b>	<b>\$ 18,870,629</b>	<b>\$ 16,876,895</b>
<b>(36) OPERATING SURPLUS (DEFICIT)</b>	<b>\$ 75,533</b>	<b>\$ 102,079</b>	<b>\$ 20,557</b>	<b>\$ 47,069</b>	<b>\$ 1,664</b>	<b>\$ -</b>	<b>\$ 246,902</b>	<b>\$ 319,792</b>



PROJECTED SCHEDULE OF CHANGES IN ACCUMULATED OPERATING SURPLUS (SUMMARY)

for the Year Ending August 31

	(1)	(2)	(3)	(4)	(5)	(6) (7)	
	ACCUMULATED OPERATING SURPLUS/DEFICITS (2+3+4+7)	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	ACCUMULATED SURPLUS FROM OPERATIONS (5+6)	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED	
						OPERATING RESERVES	CAPITAL RESERVES
<b>Actual balances per AFS at August 31, 2025</b>	\$1,226,087	\$630,620	\$0	\$366,603	\$0	\$366,603	\$228,864
<b>2025/2026 Estimated impact to AOS for:</b>							
Prior period adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated surplus(deficit)	\$428,118			\$428,118	\$428,118		
Estimated board funded capital asset additions		\$100,000		(\$100,000)	(\$100,000)	\$0	\$0
Projected board funded ARO tangible capital asset additions		\$0		\$0	\$0	\$0	\$0
Estimated disposal of unsupported tangible capital assets	\$0	\$0		\$0	\$0		\$0
Budgeted disposal of unsupported ARO tangible capital assets	\$0	\$0		\$0	\$0		\$0
Estimated amortization of capital assets (expense)		(\$372,741)		\$372,741	\$372,741		
Estimated capital revenue recognized - Alberta Education and Childcare		\$240,000		(\$240,000)	(\$240,000)		
Estimated capital revenue recognized - Alberta Infrastructure		\$0		\$0	\$0		
Estimated capital revenue recognized - Other GOA		\$0		\$0	\$0		
Estimated capital revenue recognized - Other sources		\$0		\$0	\$0		
Budgeted amortization of ARO tangible capital assets		\$0		\$0	\$0		
Estimated capital revenue recognized - supported ARO		\$0		\$0	\$0		
Budgeted board funded ARO liabilities - recognition		\$0		\$0	\$0		
Budgeted board funded ARO liabilities - remediation		\$0		\$0	\$0		
Estimated changes in Endowments	\$0		\$0	\$0	\$0		
Estimated unsupported debt principal repayment		\$0		\$0	\$0	\$0	\$0
Estimated reserve transfers (net)				(\$132,741)	(\$132,741)	\$0	\$132,741
Estimated assumptions/transfers of operations - capital lease addition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Estimated Balances for August 31, 2026</b>	<b>\$1,654,205</b>	<b>\$597,879</b>	<b>\$0</b>	<b>\$694,721</b>	<b>\$328,118</b>	<b>\$366,603</b>	<b>\$361,605</b>
<b>2026/27 Budget projections for:</b>							
Budgeted surplus(deficit)	\$246,902			\$246,902	\$246,902		
Projected board funded tangible capital asset additions		\$150,000		(\$150,000)	(\$150,000)	\$0	\$0
Projected board funded ARO tangible capital asset additions		\$0		\$0	\$0	\$0	\$0
Budgeted disposal of unsupported tangible capital assets	\$0	\$0		\$0	\$0		\$0
Budgeted disposal of unsupported ARO tangible capital assets	\$0	\$0		\$0	\$0		\$0
Budgeted amortization of capital assets (expense)		(\$399,600)		\$399,600	\$399,600		
Budgeted capital revenue recognized - Alberta Education and Childcare		\$264,600		(\$264,600)	(\$264,600)		
Budgeted capital revenue recognized - Alberta Infrastructure		\$0		\$0	\$0		
Budgeted capital revenue recognized - Other GOA		\$0		\$0	\$0		
Budgeted capital revenue recognized - Other sources		\$0		\$0	\$0		
Budgeted amortization of ARO tangible capital assets		\$0		\$0	\$0		
Budgeted capital revenue recognized - supported ARO		\$0		\$0	\$0		
Budgeted board funded ARO liabilities - recognition		\$0		\$0	\$0		
Budgeted board funded ARO liabilities - remediation		\$0		\$0	\$0		
Budgeted changes in Endowments	\$0		\$0	\$0	\$0		
Budgeted unsupported debt principal repayment		\$0		\$0	\$0		
Projected reserve transfers (net)				(\$135,000)	(\$135,000)	\$0	\$135,000
Projected assumptions/transfers of operations - capital lease addition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Projected Balances for August 31, 2027</b>	<b>\$1,901,107</b>	<b>\$612,879</b>	<b>\$0</b>	<b>\$791,623</b>	<b>\$425,020</b>	<b>\$366,603</b>	<b>\$496,605</b>

**SCHEDULE OF USES FOR ACCUMULATED SURPLUSES AND RESERVES**  
for the Year Ending August 31

		Unrestricted Surplus Usage			Operating Reserves Usage			Capital Reserves Usage		
		Year Ended			Year Ended			Year Ended		
		31-Aug-2027	30-Aug-2028	30-Aug-2029	31-Aug-2027	30-Aug-2028	30-Aug-2029	31-Aug-2027	30-Aug-2028	30-Aug-2029
<b>Projected opening balance</b>		<b>\$328,118</b>	<b>\$425,020</b>	<b>\$425,020</b>	<b>\$366,603</b>	<b>\$366,603</b>	<b>\$366,603</b>	<b>\$361,605</b>	<b>\$496,605</b>	<b>\$496,605</b>
Projected excess of revenues over expenses (surplus only)	Operating Surplus/Deficit 26-27	\$246,902	\$0	\$0						
Budgeted disposal of board funded TCA and ARO TCA	Explanation	\$0	\$0	\$0			\$0	\$0	\$0	\$0
Budgeted amortization of capital assets (expense)	Budget amortization of capital assets (Expense)	\$399,600	\$0	\$0			\$0	\$0		
Budgeted capital revenue recognized, including ARO assets amortization	Budget capital revenue recognized	(\$264,600)	\$0	\$0			\$0	\$0		
Budgeted changes in Endowments	Explanation	\$0	\$0	\$0			\$0	\$0		
Budgeted board funded ARO liabilities - recognition	Explanation	\$0	\$0	\$0			\$0	\$0		
Budgeted board funded ARO liabilities - remediation	Explanation	\$0	\$0	\$0			\$0	\$0		
Budgeted unsupported debt principal repayment	Explanation	\$0	\$0	\$0			\$0	\$0		
Projected reserves transfers (net)	Unsupported amortization to capital reserves	(\$135,000)	\$0	\$0	\$0	\$0	\$0	\$135,000	\$0	\$0
Projected assumptions/transfers of operations	Technology asset renewal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increase in (use of) school generated funds	Explanation	\$0	\$0	\$0			\$0	\$0	\$0	\$0
New school start-up costs	Explanation	\$0	\$0	\$0			\$0	\$0	\$0	\$0
Decentralized school reserves	Explanation	\$0	\$0	\$0			\$0	\$0	\$0	\$0
Non-recurring certificated remuneration	Grid creep, net salary increases	\$0	\$0	\$0			\$0	\$0		
Non-recurring non-certificated remuneration	Explanation	\$0	\$0	\$0			\$0	\$0		
Non-recurring contracts, supplies & services	Explanation	\$0	\$0	\$0			\$0	\$0		
Professional development, training & support	Explanation	\$0	\$0	\$0			\$0	\$0		
Transportation Expenses	Explanation	\$0	\$0	\$0			\$0	\$0		
Operations & maintenance	Increased insurance costs - unsupported	\$0	\$0	\$0			\$0	\$0		
English language learners	Explanation	\$0	\$0	\$0			\$0	\$0		
System Administration	Explanation	\$0	\$0	\$0			\$0	\$0		
OH&S / wellness programs	Explanation	\$0	\$0	\$0			\$0	\$0		
B & S administration organization / reorganization	Explanation	\$0	\$0	\$0			\$0	\$0		
Debt repayment	Explanation	\$0	\$0	\$0			\$0	\$0		
POM expenses	Explanation	\$0	\$0	\$0			\$0	\$0	\$0	\$0
Non-salary related programming costs (explain)	Explanation	\$0	\$0	\$0			\$0	\$0		
Repairs & maintenance - School building & land	Explanation	\$0	\$0	\$0			\$0	\$0		
Repairs & maintenance - Technology	Explanation	\$0	\$0	\$0			\$0	\$0		
Repairs & maintenance - Vehicle & transportation	Explanation	\$0	\$0	\$0			\$0	\$0		
Repairs & maintenance - Administration building	Explanation	\$0	\$0	\$0			\$0	\$0		
Repairs & maintenance - POM building & equipment	Explanation	\$0	\$0	\$0			\$0	\$0		
Repairs & maintenance - Other (explain)	Explanation	\$0	\$0	\$0			\$0	\$0		
Capital costs - School land & building	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - School modernization	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - School modular & additions	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - School building partnership projects	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Technology	Technology asset renewal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Vehicle & transportation	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Administration building	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - POM building & equipment	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Costs - Furniture & Equipment	Explanation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital costs - Other	Unsupported amortization to capital reserves	(\$150,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building leases	Explanation	\$0	\$0	\$0			\$0	\$0	\$0	\$0
Other 1 - please use this row only if no other row is appropriate	Explanation	\$0	\$0	\$0			\$0	\$0	\$0	\$0
Other 2 - please use this row only if no other row is appropriate	Explanation	\$0	\$0	\$0			\$0	\$0	\$0	\$0
Other 3 - please use this row only if no other row is appropriate	Explanation	\$0	\$0	\$0			\$0	\$0	\$0	\$0
Other 4 - please use this row only if no other row is appropriate	Explanation	\$0	\$0	\$0			\$0	\$0	\$0	\$0
<b>Estimated closing balance for operating contingency</b>		<b>\$425,020</b>	<b>\$425,020</b>	<b>\$425,020</b>	<b>\$366,603</b>	<b>\$366,603</b>	<b>\$366,603</b>	<b>\$496,605</b>	<b>\$496,605</b>	<b>\$496,605</b>

Total surplus as a percentage of 2027 Expenses	6.83%	6.83%	6.83%
ASO as a percentage of 2027 Expenses	4.20%	4.20%	4.20%

**DETAILS OF RESERVES AND  
MAXIMUM OPERATING RESERVE LIMIT EXEMPTION CRITERIA  
for the Year Ending August 31, 2026**

This template is designed to provide information about your school jurisdiction's reserves and to assist you in determining if you need to submit a letter requesting an exemption to exceed the maximum limit of Operating Reserves to the Minister. It has been split in to two parts, Part 1: exemptions (Row 21 - 51) and Part 2: transfers between operating and capital reserves (Row 52 - 67).

**Complete Part 1 if over 6% in cell B24. Check for flag in cell E27.**

Part 1: As per the 2025/26 Funding Manual, a formal request for an exemption to exceed the 2025/26 maximum operating reserve must be approved by the board and submitted to the Minister. If a reserve request to exceed the limit is required, please submit your formal letter by November 30, 2026. This tab should be attached as a supplement to your formal request. School jurisdictions who are projecting their 2025/26 operating reserves to be over their 2025/26 maximum limit, which is based on 6% of school jurisdiction's 2024/25 total expenses, and intend to submit a formal 2025/26 exemption request must complete Section A (if a 2024/25 exemption request was made and Ministerial approved) and Section B, explaining the rationale for an exemption and demonstrating when operating reserves will be drawn down below 6% over the subsequent school years.

**Complete Part 2 if projecting transfers between operating and capital reserves.**

Part 2: If your school jurisdiction is projecting to transfer between operating and capital reserves for the 2025/26 and/or 2026/27 school year, please complete the section under Row 52. The transfer amounts reported should agree with the 'AOS' tab. Please note that a letter requesting Ministerial approval is required to transfer from Capital to Operating Reserves.

**PART 1: EXEMPTIONS**

		Amount
Estimated Accumulated Surplus/(Deficit) from Operations as at Aug. 31, 2026		\$ 694,721
Less: School Generated Funds in Operating Reserves (from 2024/25 AFS)		\$ -
<b>Estimated 2025/26 Operating Reserves</b>	<b>4.12%</b>	<b>\$694,721</b>
Maximum 2025/26 Operating Reserve Limit	<b>6.00%</b>	\$ 1,012,614
<b>Estimated 2025/26 Operating Reserves Over Maximum Limit</b>		<b>\$ -</b>

**SECTION A: 2024/25 EXEMPTION REQUEST**

Cell E29 reports your school jurisdiction's 2024/25 Ministerial approval exemption amount over your 2024/25 maximum limit.

Not Applicable
Not Applicable

Cell E30 shows the school year you planned to return below the limit, as per your 2024/25 exemption approval.

If you've been approved for a 2024/25 exemption and will be requesting an exemption for 2025/26, please provide the following details below: Have you followed the drawdown plan from your 2024/25 exemption request? If yes, please outline what has been achieved. Please indicate the \$ figure amounts and initiatives. If not, please explain any deviations from the original plan and the reasons for the changes.

**SECTION B: (MAX LIMIT EXEMPTION CRITERIA)**

Please provide **detailed rationale** and planned usage for operating reserves in excess of the 2025/26 maximum: \$ -  
Please note that this does not constitute as a Ministerial request for approval. An exemption request letter submitted to the Minister is still required for an exemption for the 2024/25 school year.

Provide a detailed drawdown plan to illustrate how and when the reserve balance will be below 6.0%.

	2026/27	2027/28	2028/29	Additional Comments
Opening operating reserve balance	\$ 694,721	\$ 694,721	\$ 694,721	
[Itemized description for increase/(decrease) to reserves]				
[Itemized description for increase/(decrease) to reserves]				
[Itemized description for increase/(decrease) to reserves]				
[Itemized description for increase/(decrease) to reserves]				
[Itemized description for increase/(decrease) to reserves]				
	\$ 694,721	\$ 694,721	\$ 694,721	Ensure this reasonably aligns with the projected operating reserve balances on the AOS2 tab (Row 68)
	4.12%	4.12%	4.12%	

**PART 2: TRANSFERS BETWEEN OPERATING AND CAPITAL RESERVES**

Please report the projected amounts and detailed rationale for transfers between operating reserves and capital reserves for the 2025/26 and 2026/27 school year. The net transfer between operating and capital reserves should agree the amounts reported in the 'AOS' tab. **(Note: Ministerial approval is required to transfer from Capital to Operating Reserves):**

	2025/26	Detailed Rationale
Projected Transfer from Operating to Capital Reserves (Please enter a negative amount)	\$ (107,259)	Net Amortization capital revenue transferred to replenish capital
Projected Transfer from Capital to Operating Reserves (Please enter a positive amount)	\$ -	
<b>Net Transfer Between Operating and Capital Reserves</b>	<b>\$ (107,259)</b>	
	<b>Does not agree to AOS tab</b>	
	2026/27	Detailed Rationale
Projected Transfer from Operating to Capital Reserves (Please enter a negative amount)	\$ (135,000)	Net Amortization capital revenue transferred to replenish capital
Projected Transfer from Capital to Operating Reserves (Please enter a positive amount)	\$ -	
<b>Net Transfer Between Operating and Capital Reserves</b>	<b>\$ (135,000)</b>	

**PROJECTED STUDENT STATISTICS**  
**FULL TIME EQUIVALENT (FTE) ENROLLED STUDENTS**

**Budgeted**      **Actual**      **Actual**  
**2026/2027**      **2025/2026**      **2024/2025**  
(Note 2)

<b>Grades 1 to 12</b>				
<u>Eligible Funded Students:</u>				
Grades 1 to 9	928	928	911	Head count
Grades 10 to 12	328	328	331	Head count
Total	1,256	1,256	1,242	Grade 1 to 12 students eligible for base instruction funding from Alberta Education and Childcare.
Percentage Change	0.0%	1.1%		If +/- 3% variance change from prior year, please provide explanation here.
<u>Other Students:</u>				
Total	-	-	-	Note 3
Total Net Enrolled Students	1,256	1,256	1,242	
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, Grades 1-12	1,256	1,256	1,242	
Percentage Change	0.0%	1.1%		
<u>Of the Eligible Funded Students:</u>				
Students with Severe Disabilities	109	105	94	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	121	120	112	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.
<b>EARLY CHILDHOOD SERVICES (ECS)</b>				
Eligible Funded Children	78	78	76	ECS children eligible for ECS base instruction funding from Alberta Education and Childcare.
Other Children	-	-	-	ECS children not eligible for ECS base instruction funding from Alberta Education and Childcare.
Total Enrolled Children - ECS	78	78	76	
Program Hours	480	480	480	Minimum program hours is 475 Hours
FTE Ratio	0.505	0.505	0.505	Actual hours divided by 950
FTE's Enrolled, ECS	39	39	38	
Percentage Change	0.0%	2.6%		If +/- 3% variance change from prior year, please provide explanation here.
Home Ed Students	-	-	-	Note 4
Total Enrolled Students, ECS	78	78	76	
Percentage Change	0.0%	2.6%		
<u>Of the Eligible Funded Children:</u>				
Students with Severe Disabilities (PUF)	1	5	5	FTE of students with severe disabilities as reported by the board via PASI.
Students with Mild/Moderate Disabilities	-	-	-	FTE of students identified with mild/moderate disabilities as reported by the board via PASI.
<b>NOTES:</b>				
1) Enrolment is to be completed WHEREVER APPLICABLE and are 'as at September 30th' for each year.				
2) Budgeted enrolment is to be based on best information available at time of the 2026/2027 budget report preparation.				
3) Other Grade 1 to 12 students that are not eligible for base instruction funding from Alberta Education and Childcare include First Nations students living on reserves for which tuition fee payments are made from Band or AANDC (Code 330), students younger than 5 1/2 or older than 20, and out-of-province and foreign students.				
4) Because they are funded separately, Home Education students are not included with total net enrolled students. Home Education Kindergartens, under ECS, do not apply to charter schools.				

**PROJECTED STAFFING STATISTICS  
FULL TIME EQUIVALENT (FTE) PERSONNEL**

CERTIFICATED STAFF	Budget		Actual		Actual		Notes
	2026/2027		2025/2026		2024/2025		
	Total	Union Staff	Total	Union Staff	Total	Union Staff	
School Based	76.0	-	76.0	-	79.0	-	Teacher certification required for performing functions at the school level.
Non-School Based	1.0	-	1.0	-	1.0	-	Teacher certification required for performing functions at the system/central office level.
Total Certificated Staff FTE	77.0	-	77.0	-	80.0	-	FTE for personnel possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	0.0%		-3.8%		-3.8%		If +/- 3% variance change from prior year, please provide explanation here.
If an average standard cost is used, please disclose rate:	-		-		-		
Student F.T.E. per certificated Staff	16.82		16.82		16.01		

**Certificated Staffing Change due to:**

Enrolment Change	-	-					
Other Factors	-	-					Please explain
Total Change	-	-					Year-over-year change in Certificated FTE

**Breakdown, where total change is Negative:**

Continuous contracts terminated	-	-					FTEs
Non-permanent contracts not being renewed	-	-					FTEs
Other (retirement, attrition, etc.)	-	-					
Total Negative Change in Certificated FTEs	-	-					Breakdown required where year-over-year total change in Certificated FTE is 'negative' only.

*Please note that the information in the section below only includes Certificated Number of Teachers (not FTEs):*

**Certificated Number of Teachers**

Permanent - Full time	60.0	-	64.0	-	70.0	-
Permanent - Part time	12.0	-	12.0	-	14.0	-
Probationary - Full time	2.0	-	1.0	-	4.0	-
Probationary - Part time	1.0	-	2.0	-	1.0	-
Temporary - Full time	7.0	-	8.0	-	8.0	-
Temporary - Part time	-	-	-	-	2.0	-

**NON-CERTIFICATED STAFF**

Instructional - Education Assistants	17.5	-	16.5	-	18.5	-	Personnel support students as part of a multidisciplinary team with teachers and other support personnel to provide meaningful instruction
Instructional - Other non-certificated instruction	9.0	-	9.0	-	11.0	-	Personnel providing instruction support for schools under 'Instruction' program areas other than EAs
Operations & Maintenance	1.0	-	1.0	-	1.0	-	Personnel providing support to maintain school facilities
Transportation - Bus Drivers Employed	-	-	-	-	-	-	Bus drivers employed, but not contracted
Transportation - Other Staff	0.5	-	0.5	-	0.7	-	Other personnel providing direct support to the transportation of students to and from school other than bus drivers employed
Other	4.5	-	4.5	-	4.4	-	Personnel in System Admin. and External service areas.
Total Non-Certificated Staff FTE	32.5	-	31.5	-	35.6	-	FTE for personnel not possessing a valid Alberta teaching certificate or equivalency.
Percentage Change	3.2%		-11.5%		-8.7%		

**Explanation of Changes to Non-Certificated Staff:**

If +/- 3% variance change from prior year, please provide explanation here.

**Additional Information**

Are non-certificated staff subject to a collective agreement?

Please provide terms of contract for 2026/27 and future years for non-certificated staff subject to a collective agreement along with the number of qualifying staff FTE's.

School Jurisdiction Code: 109

System Admin Expense Limit %	
0109 Westmount Charter School Society	5.00%