

8. Financial Information

MINISTRY OF EDUCATION

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2005

Auditor's Report

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Auditor's Report

To the Members of the Legislative Assembly

I have audited the consolidated statement of financial position of the Ministry of Education as at March 31, 2005 and the consolidated statements of operations and cash flows for the year then ended. These consolidated financial statements are the responsibility of the management of the Ministry. My responsibility is to express an opinion on these consolidated financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Ministry as at March 31, 2005 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

As disclosed in Note 2, the recommendations of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants are the primary source for the disclosed basis of accounting. PSAB has recently revised the definition of the Government reporting entity for implementation for years commencing on or after April 1, 2005. In Note 2(a), management has stated when it intends to comply with PSAB's recommendations. If all organizations referred to in Note 2(a) had been included in the accompanying financial statements, I estimate that assets and liabilities would increase by approximately \$3.7 billion and \$1 billion respectively as at March 31, 2005. This estimate is based on information from their most recent audited financial statements.

[Original Signed by]
Fred J. Dunn, FCA
Auditor General

Edmonton, Alberta
May 20, 2005

MINISTRY OF EDUCATION
CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2005

	(in thousands)		
	2005		2004
	Budget (Schedule 3)	Actual	Actual (Restated, see Note 3)
Revenues (Schedule 1)			
Internal Government Transfers	\$ 66,700	\$ 66,700	\$ 92,100
School Property Taxes	1,233,000	1,246,881	1,177,717
Sales of Learning Resources	32,040	26,076	35,136
Premiums, Fees and Licences	2,210	2,077	3,118
Other Revenue	1,700	4,032	3,683
	<u>1,335,650</u>	<u>1,345,766</u>	<u>1,311,754</u>
Expenses - Directly Incurred (Schedule 2)			
Operating Support to Public and Separate Schools	3,357,731	3,359,561	3,194,141
Teachers' Pensions (Note 13)	406,664	443,328	384,730
Accredited Private Schools Support	121,240	122,821	110,876
Provincial Initiatives – Class Size	-	52,298	-
Provincial Initiatives - Other	120,637	126,325	127,122
Other Basic Education Programs	33,239	27,667	35,243
	<u>4,039,511</u>	<u>4,132,000</u>	<u>3,852,112</u>
Less: Property Tax Support to Opted-Out Separate School Boards (Schedule 4)	<u>(171,000)</u>	<u>(169,249)</u>	<u>(163,363)</u>
Total Ministry Support to Basic Education	<u>3,868,511</u>	<u>3,962,751</u>	<u>3,688,749</u>
Ministry Support Services	20,868	20,936	19,785
Program Delivery Support	54,237	54,990	55,598
Total Expenses Before Debt Servicing Costs	<u>3,943,616</u>	<u>4,038,677</u>	<u>3,764,132</u>
Debt Servicing Costs			
Alberta School Foundation Fund	3,562	2,827	3,096
Ministry Expense	<u>3,947,178</u>	<u>4,041,504</u>	<u>3,767,228</u>
Loss (Gain) on Disposal of Tangible Capital Assets	-	-	7
Ministry Net Operating Results	<u>\$ (2,611,528)</u>	<u>\$ (2,695,738)</u>	<u>\$ (2,455,481)</u>

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

MINISTRY OF EDUCATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
MARCH 31, 2005

	(in thousands)	
	2005	2004 (Restated, see Note 3)
Assets		
Cash (Note 4)	\$ 48,054	\$ 66,912
Accounts Receivable (Note 5)	39,758	75,832
Inventory	8,025	7,860
Tangible Capital Assets (Note 6)	8,116	7,645
	<u>\$ 103,953</u>	<u>\$ 158,249</u>
Liabilities		
Accounts Payable and Accrued Liabilities (Note 7)	\$ 32,969	\$ 49,168
Allowance for Assessment Adjustments and Appeals	1,328	1,688
Teachers' Pension Obligation (Note 13)	4,263,479	4,094,145
	<u>4,297,776</u>	<u>4,145,001</u>
Net Liabilities		
Net Liabilities at Beginning of Year	(3,986,752)	(3,909,889)
Net Operating Results	(2,695,738)	(2,455,481)
Net Transfer from General Revenues	2,488,667	2,378,618
Net Liabilities at End of Year	<u>(4,193,823)</u>	<u>(3,986,752)</u>
	<u>\$ 103,953</u>	<u>\$ 158,249</u>
Net Liabilities at End of Year	\$ (4,193,823)	\$ (3,986,752)
Less Teachers' Pension Obligation	4,263,479	4,094,145
Net Assets Excluding Teachers' Pension Obligation	<u>\$ 69,656</u>	<u>\$ 107,393</u>

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

MINISTRY OF EDUCATION
STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2005

	(in thousands)	
	2005	2004
		(Restated, see Note 3)
Operating Transactions		
Net Operating Results	\$ (2,695,738)	\$ (2,455,481)
Non-cash items included in Net Operating Results		
Amortization	1,083	712
Loss (Gain) on Disposal of Tangible Capital Assets	-	7
Valuation Adjustments		
- Provision for Teachers' Pension	169,334	129,573
- Provision for Doubtful Accounts	69	15
- Provision for Vacation Pay	113	379
	(2,525,139)	(2,324,795)
Decrease (Increase) in Accounts Receivable	36,005	(40,344)
(Increase) Decrease in Inventory	(165)	(1,452)
(Decrease) Increase in Accounts Payable and Accrued Liabilities	(16,312)	7,185
(Decrease) Increase in Allowance for Assessment Adjustments and Appeals	(360)	(942)
Cash Applied to Operating Transactions	(2,505,971)	(2,360,348)
Capital Transactions		
Disposal of Tangible Capital Assets	-	48
Net Tangible Capital Assets Transferred to (from) other Ministries	-	50
Acquisition of Tangible Capital Assets (Schedule 5)	(1,554)	(4,371)
Cash Applied to Capital Transactions	(1,554)	(4,273)
Financing Transactions		
Net Transfer from General Revenues	2,488,667	2,378,618
Increase (Decrease) in Cash	(18,858)	13,997
Cash, Beginning of Year	66,912	52,915
Cash, End of Year	\$ 48,054	\$ 66,912

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

MINISTRY OF EDUCATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2005

NOTE 1 AUTHORITY AND PURPOSE

The Ministry of Education has been designated as responsible for various Acts by the *Government Organization Act*, Chapter G-10, Revised Statutes of Alberta 2000 and its regulations. To fulfill these responsibilities, the Minister administers the organizations listed below. The authority under which each organization operates is also listed. Together, these organizations form the Ministry of Education.

<u>Organization</u>	<u>Authority</u>
The Department of Education	<i>Government Organization Act</i>
Alberta School Foundation Fund	<i>School Act</i>

The mission of the Ministry of Education, through its leadership and work with stakeholders, is to ensure that students are prepared for lifelong learning, work and citizenship so that they can become self-reliant, responsible and contributing members of a democratic, knowledge-based and prosperous society.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

The recommendations of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants are the primary source for the disclosed basis of accounting. These financial statements are prepared in accordance with the following accounting policies that have been established by government for all ministries.

(a) Reporting Entity

The reporting entity is the Ministry of Education, for which the Minister of Education is accountable. These consolidated financial statements include the activities of the Department of Education and the Alberta School Foundation Fund. The Ministry provides funding to public, separate and private school boards. Details on balances and transactions with these entities are disclosed in Note 5 and Schedules 2 and 4. The activities of these organizations are not included in these financial statements.

The Public Sector Accounting Board has released guidance that controlled entities are to be included and how they are to be included effective April 1, 2005.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
REPORTING PRACTICES (CONTINUED)**

Reporting Entity (continued)

This may affect how the Province reports accountable organizations such as school boards depending on the results of the current review being conducted to determine whether control exists. The government has agreed in principle to include the financial statements of these entities commencing from fiscal year beginning April 1, 2006, if it is determined that control exists.

(b) Basis of Financial Reporting

Revenues

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recorded as unearned revenue and included in accounts payable and accrued liabilities.

Internal Government Transfers

Internal government transfers are transfers between entities within the government reporting entity where the entity making the transfer does not receive any goods or services directly in return.

Expenses

Directly Incurred

Directly incurred expenses are those costs the Ministry has primary responsibility and accountability for, as reflected in the Government's budget documents.

In addition to program operating expenses such as salaries and supplies, directly incurred expenses also include:

- amortization of tangible capital assets.
- pension costs which comprise the cost of employer contributions for current service of employees during the year and additional employer contributions for service relating to prior years.
- valuation adjustments which include changes in the valuation allowances used to reflect financial assets at their net recoverable or other appropriate value. Valuation adjustments also represent the change in management's estimate of future payments arising from obligations relating to vacation pay and teachers' pension.

Grants are recognized as expenses when authorized, eligibility criteria if any are met, and a reasonable estimate of the amounts can be made.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
REPORTING PRACTICES (CONTINUED)**

Expenses (continued)

Incurring by Others

Services contributed by other entities in support of the Ministry operations are disclosed in Schedule 7.

Assets

Financial assets of the Ministry are limited to financial claims, such as advances to and receivables from other organizations, employees and other individuals as well as inventories held for resale. Inventories held for resale are valued at the lower of cost, determined on a weighted average basis, or estimated net realizable value.

Tangible capital assets of the Ministry are recorded at historical cost and amortized on a straight-line basis over the estimated useful lives of the assets. The threshold for capitalizing new systems development is \$100,000 and the threshold for all other tangible capital assets is \$5,000 (2004 - \$15,000). All land is capitalized.

Liabilities

Liabilities represent all financial claims payable by the Ministry at fiscal year end. They include an estimate of future payments for property assessment appeals and adjustments and the Province's share of the unfunded pension liability associated with the Teachers' Pension Plan entitlements.

Net Liabilities

Net liabilities represent the difference between the carrying value of assets held by the Ministry and its liabilities. Included in the total net liabilities is net assets of the Alberta School Foundation Fund totaling \$56,442,000 (2004 - \$78,048,000).

The net assets of the Alberta School Foundation Fund are restricted by section 176(1) of the *School Act* in that money in the Fund is payable only to school boards except when a payment to General Revenues is required to repay advances and make interest payments, or to refund municipalities for overpayment.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
REPORTING PRACTICES (CONTINUED)**

Measurement Uncertainty

Measurement uncertainty exists when there is significant variance between the amount recognized in the financial statements and another reasonably possible amount. The teachers' pension obligation amounting to \$4,263,479,000 (2004 - \$4,094,145,000) is subject to measurement uncertainty.

The measurement uncertainty for the teachers' pension obligation arises because actual experience may vary from the assumptions used in the calculation.

Note 13 discloses information on the Teachers' Pension Plan.

NOTE 3 REORGANIZATION

The Ministry of Education was established as a result of restructuring of government ministries announced on November 24, 2004 and other transfer of responsibilities to and from other departments. Comparatives for 2004 have been restated as if the Ministry had always been assigned with its current responsibilities. Net assets/liabilities on March 31, 2003 is made up as follows:

	(in thousands)
Transferred from Ministry of Learning	\$ 3,909,889
Net liabilities at March 31, 2003	\$ 3,909,889

NOTE 4 CASH

The Consolidated Cash Investment Trust Fund is managed with the objective of providing competitive interest income to depositors while maintaining appropriate security and liquidity of depositors' capital. The portfolio is comprised of high quality short-term and mid-term fixed income securities with a maximum term to maturity of three years. As at March 31, 2005, securities held by the Fund have an average effective market yield of 2.79 per cent per annum (March 31, 2004: 2.11 per cent per annum).

NOTE 5 ACCOUNTS RECEIVABLE

	(in thousands)	
	2005	2004 (Restated, see Note 3)
Government of Canada	\$ 11,638	\$ 5,745
School Boards	5,977	44,129
Requisitions from Municipalities	13,620	23,006
Other	8,523	2,952
	<u>\$ 39,758</u>	<u>\$ 75,832</u>

Accounts receivable are non-interest bearing, unsecured and reported at their net realizable value.

NOTE 6 TANGIBLE CAPITAL ASSETS

		(in thousands)			
		2005		2004	
Estimated Useful Life	Cost	Accumulated Amortization	Net Book Value	Net Book Value	
					(Restated, see Note 3)
Equipment (a)	3-10 years	\$ 3,186	\$ 1,195	\$ 1,991	\$ 1,940
Computer Hardware and Software	5 years	13,184	7,059	6,125	5,705
		<u>\$ 16,370</u>	<u>\$ 8,254</u>	<u>\$ 8,116</u>	<u>\$ 7,645</u>

(a) Equipment includes office equipment and furniture.

NOTE 7 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

		(in thousands)	
		2005	2004 (Restated, see Note 3)
Accounts Payable		\$ 4,786	\$ 6,973
Accrued Liabilities	- vacation	3,942	3,829
	- other	14,020	28,193
Advances from Government of Canada		2,127	2,206
Unearned Revenue		<u>8,094</u>	<u>7,967</u>
		<u>\$ 32,969</u>	<u>\$ 49,168</u>

NOTE 8 VALUATION OF FINANCIAL ASSETS AND LIABILITIES

Fair value is the amount of consideration agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act.

The fair values of cash, accounts receivable, accounts payable and accrued liabilities are estimated to approximate their carrying values because of the short term nature of these instruments. The fair value of the allowance for assessment adjustments and appeals is not reported due to there being no organized financial market for the instruments and it is not practicable within constraints of timeliness or cost to estimate the fair values with sufficient reliability.

NOTE 9 CONTRACTUAL OBLIGATIONS
(in thousands)

	2005	2004 (Restated, see Note 3)
Grants	\$ 450	\$ 916
EDP Development	33	-
Service Contracts	8,559	6,376
Long-term leases	1,937	2,421
	<u>\$ 10,979</u>	<u>\$ 9,713</u>

The aggregate amounts payable for the unexpired terms of these contractual obligations are as follows:

	Grants	EDP Development	Service Contracts	Long-Term Leases	Total
2006	\$ 150	\$ 33	\$ 8,537	\$ 372	\$ 9,092
2007	150	-	22	362	534
2008	150	-	-	335	485
2009	-	-	-	232	232
2010	-	-	-	232	232
Thereafter	-	-	-	404	404
	<u>\$ 450</u>	<u>\$ 33</u>	<u>\$ 8,559</u>	<u>\$ 1,937</u>	<u>\$ 10,979</u>

NOTE 10 CONTINGENT LIABILITIES

(in thousands)

The Ministry has entered into indemnity agreements with school jurisdictions that have been named in residential school claims. The resulting loss, if any, from these indemnity agreements cannot be determined.

At March 31, 2005, the Ministry is a defendant in two legal claims (2004 – two legal claims). One of these claims has a specified amount totaling \$94,350 and the remaining one has no specified amount (2004 – one claim with a specified amount of \$94,350 and one with no specified amount). The one claim amounting to \$94,350 (2004 – one claim amounting to \$94,350) is covered by the Alberta Risk Management Fund. The resulting loss, if any, from these claims cannot be determined.

NOTE 11 TRUST FUNDS UNDER ADMINISTRATION

The Ministry administers trust funds that are regulated funds consisting of public money over which the Legislature has no power of appropriation. Because the Province has no equity in the funds and administers them for the purpose of various trusts, they are not included in the Ministry's financial statements.

At March 31, 2005, trust funds under administration were as follows:

	(in thousands)			
	2005		2004	
	Total Assets	Total Liabilities	Net Assets (Net Liabilities)	Net Assets (Net Liabilities) (Restated, see Note 3)
Education Endowment Fund	\$ 157	\$ -	\$ 157	\$ 157
Teachers' Pension Plan Funds	3,161,000	9,999,000	(6,838,000)	(6,102,000)
	<u>\$ 3,161,157</u>	<u>\$ 9,999,000</u>	<u>\$ (6,837,843)</u>	<u>\$ (6,101,843)</u>

NOTE 12 PAYMENTS UNDER AGREEMENT

(in thousands)

The Ministry has entered into several agreements to deliver programs on behalf of third parties, which include the Government of Canada. Costs incurred under these agreements are made by the Ministry under authority of the *Financial Administration Act*, section 25. Accounts receivable includes \$11,638 (2004 – \$5,105) and accounts payable and accrued liabilities include \$2,145 (2004 - \$2,206) relating to payments under agreement.

NOTE 12 PAYMENTS UNDER AGREEMENT (CONTINUED)

Amounts paid under agreements on behalf of third parties are as follows:

	(in thousands)	
	2005	2004
		(Restated, see Note 3)
Government of Canada		
French Minority Language Education and French Second Language Instruction	\$ 6,943	\$ 7,227
South Africa Teacher Development Program	2,553	1,139
Alberta School Boards		
International Student Program	-	4
Western Provinces		
French Math Resources	-	100
	<u>\$ 9,496</u>	<u>\$ 8,470</u>

NOTE 13 DEFINED BENEFIT PLANS**Teachers' Pension Plan**

The Alberta Teachers' Retirement Fund Board is a trustee and administrator of the Teachers' Pension Plan. The Alberta Teachers' Retirement Fund Board operates under the authority of the *Teachers' Pension Plans Act*.

The Act requires all teachers under contract with public and separate school jurisdictions in Alberta to contribute to the Teachers' Pension Plan.

The plan's pension obligation is based upon actuarial valuations performed at least triennially using the projected benefit method prorated on service. The latest actuarial valuation was performed on August 31, 2004. The valuation indicated a deficiency of net assets over the actuarial present value of accrued benefits. The unfunded liability was extrapolated to March 31, 2005 and the following information relates to the government portion of the pension plan:

	(in millions)	
	2005	2004
Actuarial asset value	\$ 1,524	\$ 1,409
Actuarial liabilities	(6,001)	(5,447)
Unamortized deferred (gain)/loss	214	(56)
Unfunded liability	<u>\$ (4,263)</u>	<u>\$ (4,094)</u>

The valuation and extrapolation were based upon economic assumptions, including a 7.25 per cent per annum long-term rate of return on fund assets (7.5 per cent per annum in 2004) and price inflation of 3.0 per cent per annum (same in 2004).

NOTE 13 DEFINED BENEFIT PLANS (CONTINUED)

The actual return on plan assets was 11.5 per cent for the period ending August 31, 2004. Demographic assumptions used in the valuation reflect the experience of the plan.

The assumptions used in the valuation and extrapolation are based on the Alberta Teachers' Retirement Fund Board management's best estimates of future events. The plan's future experience will vary from the assumptions. Any differences between the actuarial assumptions and future experience will emerge as gains or losses in future valuations. Gains and losses are amortized over the expected average remaining service lives of the related employees.

For the fiscal year:	(in millions)	
	2005	2004
Deferred loss on plan assets	\$ 25	\$ - No Actuarial Valuation
Deferred loss on accrued benefit obligation	243	-
Total deferred loss for the year	<u>\$ 268</u>	<u>\$ -</u>
Amortization of net actuarial gain	<u>\$ 2</u>	<u>\$ 29</u>

Under the *Teachers' Pension Plans Act*, the unfunded liability for service credited prior to September 1, 1992 is being financed by additional contributions in the ratio of 67.35 per cent by the Province and 32.65 per cent by the teachers over the period ending August 31, 2060. In addition, for service after August 1992, the Province funds 50 per cent of the post- 1992 unfunded liability, any current service costs and certain cost-of-living benefits. The *Teachers' Pension Plan Act* provides that payment of all benefits for service credited prior to September 1, 1992 is guaranteed by the Province.

In the Statement of Operations, the amount of contributions paid by the Province towards current service in the Alberta Teachers' Pension Plan is included in voted expenses while amounts for the unfunded liability are shown as statutory expense.

	(in millions)	
	2005	2004
Current service contribution	\$ 149	\$ 135
Past service contribution	125	120
Pension valuation adjustment	169	130

NOTE 13 DEFINED BENEFIT PLANS (CONTINUED)

The valuation adjustment has been recorded to recognize the estimated impact on the obligation of the estimated changes in the value of the plan's assets and amortization of experience gains and losses.

The financial statements of the Alberta Teachers' Retirement Fund Board provide further information on this defined benefit plan.

Other Pension Plans
(in thousands)

The Ministry participates in the multi-employer pension plans, Management Employees Pension Plan and Public Service Pension Plan. The Ministry also participates in the multi-employer Supplementary Retirement Plan for Public Service Managers. The expense for these pension plans is equivalent to the annual contributions of \$3,585 for the year ended March 31, 2005 (2004 - \$3,216).

At December 31, 2004, the Management Employees Pension Plan reported a deficiency of \$268,101 (2003 – \$290,014) and the Public Service Pension Plan reported a deficiency of \$450,068 (2003 – \$584,213). At December 31, 2004 the Supplementary Retirement Plan for Public Service Managers had a surplus of \$9,404 (2003 – \$9,312).

The Ministry also participates in two multi-employer Long Term Disability Income Continuance Plans. At March 31, 2005, the Bargaining Unit Plan reported an actuarial deficiency of \$11,817 (2004 – \$9,766) and the Management Opted Out and Excluded Plan an actuarial surplus of \$3,208 (2004 – \$1,298). The expense for these two plans is limited to employer's annual contributions for the year.

NOTE 14 COMPARATIVE FIGURES

Certain 2004 figures have been reclassified to conform to the 2005 presentation.

NOTE 15 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Senior Financial Officer and the Deputy Minister.

MINISTRY OF EDUCATION
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2005

Schedule 1

Revenues	(in thousands)		
	2005		2004
	Budget	Actual	Actual (Restated, see Note 3)
Provincial Education Property Taxes	\$ 1,233,000	\$ 1,246,881	\$ 1,177,717
Internal Government Transfers			
Lottery Fund	66,700	66,700	92,100
Sales of Learning Resources			
Sales of Learning Resources	32,040	26,076	35,136
Premiums, Fees and Licences			
High School Transcripts	1,104	898	933
Teacher Certificate Fees	650	745	734
Industry Canada Grassroots Project	-	-	960
Diploma Exam Rewrite Fees	456	434	491
	<u>2,210</u>	<u>2,077</u>	<u>3,118</u>
Other Revenue			
Investment Income	500	423	490
Refunds of Expenditure	1,200	3,588	3,181
Miscellaneous	-	21	12
	<u>1,700</u>	<u>4,032</u>	<u>3,683</u>
Total Revenues	<u>\$ 1,335,650</u>	<u>\$ 1,345,766</u>	<u>\$ 1,311,754</u>

Schedule 2

Expenses - Directly Incurred by Object

	(in thousands)		
	2005		2004
	Budget	Actual	Actual (Restated, see Note 3)
Grants			
School Boards (Schedule 4)	\$ 3,255,838	\$ 3,340,318	\$ 3,129,193
Teachers' Pension			
Current Service	149,847	149,252	135,361
Past Service	124,817	124,742	119,795
Private Schools	121,240	125,589	115,908
Other	11,355	10,514	9,666
	<u>3,663,097</u>	<u>3,750,415</u>	<u>3,509,923</u>
Salaries, Wages and Employee Benefits	47,294	49,864	44,111
Supplies and Services	100,311	67,461	79,415
Amortization of Tangible Capital Assets	879	1,083	712
Valuation Adjustments	132,000	169,516	129,965
Other	3,597	3,282	3,214
	<u>3,947,178</u>	<u>4,041,621</u>	<u>3,767,340</u>
Less:			
Recoveries from Support Service Arrangements with Related Parties (a)	-	(117)	(112)
	<u>\$ 3,947,178</u>	<u>\$ 4,041,504</u>	<u>\$ 3,767,228</u>

- (a) The Ministry provides financial, human resource and administrative services to the Ministry of International and Intergovernmental Relations \$55 (2004 - \$53) and the Ministry of Aboriginal Affairs and Northern Development \$62 (2004 - \$59).

Schedule 3

Budget	(in thousands)				
	2004-2005 Estimates	Adjustments (a)	2004-2005 Budget	2005 Authorized Supplementary (b)	2004-2005 Authorized Budget
Revenues					
Internal Government Transfers	\$ 66,700	\$ -	\$ 66,700	\$ -	\$ 66,700
School Property Taxes	1,233,000	-	1,233,000	-	1,233,000
Sales of Learning Resources	32,040	-	32,040	-	32,040
Premiums, Fees and Licences	2,210	-	2,210	220	2,430
Other Revenue	1,700	-	1,700	-	1,700
	<u>1,335,650</u>	<u>-</u>	<u>1,335,650</u>	<u>220</u>	<u>1,335,870</u>
Expenses - Directly Incurred					
Operating Support to Public and Separate Schools	3,357,731	-	3,357,731	-	3,357,731
Teachers' Pensions	406,664	-	406,664	-	406,664
Accredited Private Schools Support	121,240	-	121,240	-	121,240
Provincial Initiatives – Class Size	-	-	-	52,000	52,000
Provincial Initiatives - Other	120,637	-	120,637	12,800	133,437
Other Basic Education Programs	33,239	(5,964)	27,275	-	27,275
	<u>4,039,511</u>	<u>(5,964)</u>	<u>4,033,547</u>	<u>64,800</u>	<u>4,098,347</u>
Less: Property Tax Support to Opted -Out Separate School Boards	<u>(171,000)</u>	<u>-</u>	<u>(171,000)</u>	<u>-</u>	<u>(171,000)</u>
Total Ministry Support to Basic Education	<u>3,868,511</u>	<u>(5,964)</u>	<u>3,862,547</u>	<u>64,800</u>	<u>3,927,347</u>
Ministry Support Services	20,868	(349)	20,519	379	20,898
Program Delivery Support	54,237	-	54,237	-	54,237
Total Expenses Before Debt Servicing Costs	<u>3,943,616</u>	<u>(6,313)</u>	<u>3,937,303</u>	<u>65,179</u>	<u>4,002,482</u>
Debt Servicing Costs					
Alberta School Foundation Fund	3,562	-	3,562	-	3,562
Ministry Expense	<u>3,947,178</u>	<u>(6,313)</u>	<u>3,940,865</u>	<u>65,179</u>	<u>4,006,044</u>
Gain (Loss) on Disposal of Tangible Capital Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ministry Net Operating Results	<u>\$ (2,611,528)</u>	<u>\$ 6,313</u>	<u>\$ (2,605,215)</u>	<u>\$ (64,959)</u>	<u>\$ (2,670,174)</u>
Equipment/Inventory Purchases	<u>\$ 1,325</u>	<u>\$ -</u>	<u>\$ 1,325</u>	<u>\$ -</u>	<u>\$ 1,325</u>
Non-Budgetary Disbursements	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 1,000</u>

(a) Adjustments represent dedicated revenue shortfalls.

(b) Supplementary Estimates were approved on March 24, 2005. Treasury Board approval is pursuant to section 24(2) of the *Financial Administration Act* (for dedicated revenue initiatives).

Schedule 4

Funding Provided to School Boards

	(in thousands)				
	Funding Framework (a) (e)	Provincial Initiatives (b)	Other Provincial Initiatives (c)	Opted Out (d)	Ministry Total
Almadina School Society	\$ 3,379	\$ 63	\$ 73	\$ -	\$ 3,515
Aspen View Regional Division No. 19	24,906	262	625	-	25,793
Aurora School Ltd.	2,313	47	29	-	2,389
Battle River Regional Division No. 31	50,005	565	1,214	-	51,784
Black Gold Regional Division No. 18	50,067	903	1,892	-	52,862
Boyle Street Education Centre	1,687	7	24	-	1,718
Buffalo Trail Public Schools Regional Division No. 28	32,790	360	764	-	33,914
Calgary Arts Academy Society	1,286	24	47	-	1,357
Calgary Girls' School Society	1,773	15	48	-	1,836
Calgary Roman Catholic Separate School District No. 1	246,062	4,776	16,155	(75,503)	191,490
Calgary School District No. 19	580,362	10,889	14,722	-	605,973
Calgary Science School Society	2,712	35	82	-	2,829
Canadian Rockies Regional Division No. 12	13,688	230	416	-	14,334
CAPE - Centre for Academic and Personal Excellence Institute	917	13	24	-	954
Chinook's Edge School Division No. 73	64,497	914	1,725	-	67,136
Christ the Redeemer Catholic Separate Regional Division No. 3	33,011	395	897	(3,603)	30,700
Clearview School Division No. 71	18,845	201	989	-	20,035
East Central Alberta Catholic Separate Schools Regional Division No. 16	15,639	211	552	(1,045)	15,357
East Central Francophone Education Region No. 3	5,035	37	166	-	5,238
Edmonton Catholic Separate School District No. 7	182,766	2,916	11,461	(45,596)	151,547
Edmonton School District No. 7	469,614	7,710	12,038	-	489,362
Elk Island Catholic Separate Regional Division No. 41	34,539	625	935	(5,565)	30,534
Elk Island Public Schools Regional Division No. 14	95,557	1,577	6,103	-	103,237
Evergreen Catholic Separate Regional Division No. 2	12,194	214	391	(2,417)	10,382
FFCA Charter School Society	8,946	264	220	-	9,430
Foothills School Division No. 38	40,745	609	1,979	-	43,333
Fort McMurray Roman Catholic Separate School District No. 32	27,179	333	826	(1,044)	27,294
Fort McMurray School District No. 2833	32,631	517	1,580	-	34,728
Fort Vermilion School Division No. 52	24,576	239	943	-	25,758
Golden Hills School Division No. 75	39,764	485	1,740	-	41,989
Grande Prairie Roman Catholic Separate School District No. 28	21,012	286	733	(3,217)	18,814

Schedule 4 (continued)

Funding Provided to School Boards

	(in thousands)				
	Funding Framework (a) (e)	Provincial Initiatives (b)	Other Provincial Initiatives (c)	Opted Out (d)	Ministry Total
Grande Prairie School District No. 2357	34,771	504	2,243	-	37,518
Grande Yellowhead Regional Division No. 35	35,977	437	2,145	-	38,559
Grasslands Regional Division No. 6	24,450	293	1,892	-	26,635
Greater North Central Francophone Education Region No. 2	14,228	148	314	-	14,690
Greater Southern Public Francophone Education Region No. 4	4,652	33	152	-	4,837
Greater Southern Separate Catholic Francophone Education Region No. 4	5,127	45	151	-	5,323
Greater St. Albert Catholic Regional Division No. 29	42,324	799	2,579	-	45,702
High Prairie School Division No. 48	24,886	309	1,160	-	26,355
Holy Family Catholic Regional Division No. 37	15,200	156	561	(1,170)	14,747
Holy Spirit Roman Catholic Separate Regional Division No. 4	26,477	434	696	(5,525)	22,082
Horizon School Division No. 67	24,630	269	586	-	25,485
Lakeland Roman Catholic Separate School District No. 150	13,047	202	425	(1,302)	12,372
Lethbridge School District No. 51	48,304	960	1,247	-	50,511
Living Waters Catholic Regional Division No. 42	14,467	194	415	(1,686)	13,390
Livingstone Range School Division No. 68	28,420	401	694	-	29,515
Lloydminster Public School Division	12,931	157	325	(3,936)	9,477
Lloydminster Roman Catholic Separate School Division	6,159	71	174	(1,111)	5,293
Medicine Hat Catholic Separate Regional Division No. 20	16,148	234	445	(3,117)	13,710
Medicine Hat School District No. 76	36,769	567	986	-	38,322
Moberly Hall School Society	561	7	12	-	580
Mother Earth's Children's Charter School Society	688	6	28	-	722
New Horizons Charter School Society	875	14	21	-	910
Northern Gateway Regional Division No. 10	36,468	483	913	-	37,864
Northern Lights School Division No. 69	42,159	580	980	-	43,719
Northland School Division No. 61	23,639	129	473	-	24,241
Northwest Francophone Education Region No. 1	3,200	21	103	-	3,324
Palliser Regional Division No. 26	26,960	311	623	-	27,894
Parkland School Division No. 70	56,834	804	1,432	-	59,070
Peace River School Division No. 10	26,551	264	595	-	27,410
Peace Wapiti School Division No. 76	38,907	410	871	-	40,188
Pembina Hills Regional Division No. 7	39,227	456	1,588	-	41,271
Prairie Land Regional Division No. 25	15,161	135	409	-	15,705

Schedule 4 (continued)

Funding Provided to School Boards

	(in thousands)				
	Funding Framework (a) (e)	Provincial Initiatives (b)	Other Provincial Initiatives (c)	Opted Out (d)	Ministry Total
Prairie Rose Regional Division No. 8	29,798	272	589		30,659
Red Deer Catholic Regional Division No. 39	35,546	547	926	(4,759)	32,260
Red Deer School District No. 104	56,960	886	1,467	-	59,313
Rocky View School Division No. 41	88,038	1,718	3,086	-	92,842
St. Albert Protestant Separate School District No. 6	36,337	590	1,041	(6,759)	31,209
St. Paul Education Regional Division No. 1	22,075	233	640	-	22,948
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38	12,785	230	402	(1,894)	11,523
Sturgeon School Division No. 24	32,091	398	750	-	33,239
Suzuki Charter School Society	789	9	17	-	815
Westmount Charter School Society	5,274	64	121	-	5,459
Westwind School Division No. 74	24,909	288	2,835	-	28,032
Wetaskiwin Regional Division No. 11	27,911	354	1,441	-	29,706
Wild Rose School Division No. 66	35,397	507	959	-	36,863
Wolf Creek School Division No. 72	47,719	646	4,042	-	52,407
	<u>\$ 3,334,323</u>	<u>\$ 52,297</u>	<u>\$ 122,947</u>	<u>\$ (169,249)</u>	<u>\$ 3,340,318</u>

- (a) Funding Framework combines the instruction and support block funding with other enrolment driven funding.
- (b) Provincial Initiatives provides funding that is in addition to basic funding, to school authorities for the class size initiative.
- (c) Other provincial initiatives includes funding for student health, Alberta Initiative for School Improvement, High Speed Networking and funding for the purchase of text books and other classroom resources.
- (d) Opted out separate school boards, which have passed a resolution pursuant to section 171(2) of the *School Act*, have the authority to requisition and collect from municipalities levies on their declared residential and non-residential property at a rate of not less than the provincial rate applied in that municipality. These amounts collected from municipalities are shown as a reduction to funding from the Ministry.
- (e) Funding Framework includes education property tax directly requisitioned by opted out school boards from their municipalities.

Schedule 5

Tangible Capital Asset Purchases

By Type

	(in thousands)		
	2005		2004
	Budget	Actual	Actual (Restated, see Note 3)
Equipment	\$ 41	\$ 41	\$ 91
Computer hardware and software	1,284	1,513	4,280
	<u>\$ 1,325</u>	<u>\$ 1,554</u>	<u>\$ 4,371</u>

Schedule 6

Voted Non-Budgetary Disbursements by Program

	(in thousands)		
	2005		2004
	Budget	Actual	Actual (Restated, see Note 3)
Support for Basic Learning			
Learning Resources:			
Changes in learning resources inventory during the year	<u>\$ 1,000</u>	<u>\$ 165</u>	<u>\$ 1,452</u>

Schedule 7

Related Party Transactions

Related parties are those entities consolidated or accounted for on a modified equity basis in the Province of Alberta's financial statements. Related parties also include management in the Ministry.

The Ministry and its employees paid or collected certain taxes and fees set by regulation for permits, licenses and other charges. These amounts were incurred in the normal course of business, reflect charges applicable to all users, and have been excluded from this schedule.

The Ministry had the following transactions with related parties recorded on the Statement of Operations and the Statement of Financial Position at the amount of consideration agreed upon between the related parties.

	(in thousands)	
	2005	2004
		(Restated, see Note 3)
Revenue		
Internal Government Transfers		
Lottery Fund	\$ 66,700	\$ 92,100
Expenses		
Supplies and Services from Other Ministries	\$ 7,613	\$ 7,064
Interest on Advances from General Revenues	2,827	3,096
	<u>\$ 10,440</u>	<u>\$ 10,160</u>
Net Tangible Capital Assets Transferred to (from) other Ministries	<u>\$ -</u>	<u>\$ 50</u>

The above transactions do not include support service arrangement transactions disclosed in Schedule 2.

The Ministry also had the following transactions with related parties for which no consideration was exchanged. The amounts for these related party transactions are estimated based on the costs incurred by the service provider to provide the service. These amounts are not recorded in the financial statements.

	(in thousands)	
	2005	2004
		(Restated, see Note 3)
Expenses - Incurred by Others		
Accommodation	\$ 7,935	\$ 6,562
Legal Services	289	469
Other	11	-
	<u>\$ 8,235</u>	<u>\$ 7,031</u>

Schedule 8

Allocated Costs

Program	(in thousands)				
	2005			2004	
	Expenses (1)	Expenses - Incurred by Others		Total Expenses	Total Expenses (Restated, see Note 3)
Accommodation Costs (2)		Legal Services (3)			
Operating Support to Public and Separate Schools	\$ 3,193,139	\$ 5,003	\$ -	\$ 3,198,142	\$ 3,037,574
Teachers' Pension	443,328	694	-	444,022	385,199
Accredited Private Schools Support	122,821	192	-	123,013	111,011
Provincial Initiatives	52,298	82	-	52,380	-
Provincial Initiatives - Other	126,325	198	-	126,523	127,277
Other Basic Education Programs	27,667	43	-	27,710	35,286
Ministry Support Services	20,936	1,637	289	22,862	22,246
Program Delivery Support	54,990	86	-	55,076	55,666
	\$ 4,041,504	\$ 7,935	\$ 289	\$ 4,049,728	\$ 3,774,259

(1) Expenses – Directly Incurred as per Statement of Operations. Operating support to public and separate schools includes debt servicing costs.

(2) Costs shown for Accommodation on Schedule 7, allocated by square footage.

(3) Legal Services Expense is split based on the allocated shared percentage identified in the Order In Council splitting the Ministry of Learning.

DEPARTMENT OF EDUCATION

FINANCIAL STATEMENTS

MARCH 31, 2005

Auditor's Report

Statement of Operations

Statement of Financial Position

Statement of Cash Flows

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Schedule 2 - Dedicated Revenue Initiatives

Schedule 3 - Expenses – Directly Incurred Detailed by Object

Schedule 4 - Budget

Schedule 5 - Comparison of Directly Incurred Expenses,
Equipment/ Inventory Purchases, Statutory Expenses
and Non-Budgetary Disbursements by Element to
Authorized Budget

Schedule 6 - Salary and Benefits Disclosure

Schedule 7 - Related Party Transactions

Schedule 8 - Allocated Costs



Auditor's Report

To the Minister of Education

I have audited the statement of financial position of the Department of Education as at March 31, 2005 and the statements of operations and cash flows for the year then ended. These financial statements are the responsibility of the management of the Department. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Department as at March 31, 2005 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

[Original Signed by]
Fred J. Dunn, FCA
Auditor General

Edmonton, Alberta
May 20, 2005

DEPARTMENT OF EDUCATION
STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2005

	(in thousands)		
	2005		2004
	Budget	Actual	Actual
	(Schedule 4)		(Restated, see Note 3)
Revenues (Schedules 1 and 2)			
Internal Government Transfers	\$ 66,700	\$ 66,700	\$ 92,100
Sales of Learning Resources	32,040	26,076	35,136
Premiums, Fees and Licences	2,210	2,077	3,118
Other Revenue	1,200	3,599	3,193
	<u>102,150</u>	<u>98,452</u>	<u>133,547</u>
Expenses - Directly Incurred (Note 2b)			
Voted (Schedules 3 and 5):			
Ministry Support Services	20,868	20,936	19,785
Support for Basic Education	2,399,829	2,457,393	2,332,051
	<u>2,420,697</u>	<u>2,478,329</u>	<u>2,351,836</u>
Statutory (Schedules 3 and 5):			
Teachers' Pensions (Note 12)	124,817	124,742	119,795
Valuation Adjustments:			
Provision for Teachers' Pension (Note 12)	132,000	169,334	129,573
Provision for Doubtful Accounts	-	69	15
Provision for Vacation Pay	-	113	379
	<u>256,817</u>	<u>294,258</u>	<u>249,762</u>
Total Expenses	<u>2,677,514</u>	<u>2,772,587</u>	<u>2,601,598</u>
Loss (Gain) on Disposal of Tangible Capital Assets	-	-	7
Net Operating Results	<u>\$ (2,575,364)</u>	<u>\$ (2,674,135)</u>	<u>\$ (2,468,058)</u>

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

DEPARTMENT OF EDUCATION
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2005

	(in thousands)	
	2005	2004 (Restated, see Note 3)
Assets		
Cash	\$ 50	\$ 50
Accounts Receivable (Note 4)	21,975	48,976
Inventory	8,025	7,860
Tangible Capital Assets (Note 5)	8,116	7,645
	\$ 38,166	\$ 64,531
Liabilities		
Accounts Payable and Accrued Liabilities (Note 6)	\$ 24,955	\$ 35,186
Teachers' Pension Obligation (Note 12)	4,263,479	4,094,145
	4,288,434	4,129,331
Net Liabilities		
Net Liabilities at Beginning of Year (Note 3)	(4,064,800)	(3,975,360)
Net Operating Results	(2,674,135)	(2,468,058)
Net Transfer from General Revenues	2,488,667	2,378,618
Net Liabilities at End of Year	(4,250,268)	(4,064,800)
	\$ 38,166	\$ 64,531
Net Liabilities at End of Year	\$ (4,250,268)	\$ (4,064,800)
Less Teachers' Pension Obligation	4,263,479	4,094,145
Net Assets Excluding Teachers' Pension Obligation	\$ 13,211	\$ 29,345

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

DEPARTMENT OF EDUCATION
STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2005

	(in thousands)	
	2005	2004
		(Restated, see Note 3)
Operating Transactions		
Net Operating Results	\$ (2,674,135)	\$ (2,468,058)
Non-Cash Items included in Net Operating Results		
Amortization	1,083	712
Loss (Gain) on Disposal of Tangible Capital Assets	-	7
Valuation Adjustments		
- Provision for Teachers' Pension	169,334	129,573
- Provision for Doubtful Accounts	69	15
- Provision for Vacation Pay	113	379
	(2,503,536)	(2,337,372)
Decrease (Increase) in Accounts Receivable	26,932	(41,499)
(Increase) Decrease in Inventory	(165)	(1,452)
(Decrease) Increase in Accounts Payable and Accrued Liabilities	(10,344)	5,737
Cash Applied to Operating Transactions	(2,487,113)	(2,374,586)
Capital Transactions		
Disposal of Tangible Capital Assets	-	48
Net Tangible Capital Assets Transferred to (from) other Ministries	-	50
Acquisition of Tangible Capital Assets (Schedule 5)	(1,554)	(4,371)
Cash Applied to Capital Transactions	(1,554)	(4,273)
Financing Transactions		
Net Transfer from General Revenues	2,488,667	2,378,618
Increase (Decrease) in Cash	-	(241)
Cash, Beginning of Year	50	291
Cash, End of Year	\$ 50	\$ 50

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

DEPARTMENT OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2005

NOTE 1 AUTHORITY AND PURPOSE

The Department of Education operates under the authority of the *Government Organization Act*, Chapter G-10, Revised Statutes of Alberta 2000.

The mission of the Department of Education, through its leadership and work with stakeholders, is to ensure that students are prepared for lifelong learning, work and citizenship so that they can become self-reliant, responsible and contributing members of a democratic, knowledge-based and prosperous society.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

The recommendations of the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants are the primary source for the disclosed basis of accounting. These financial statements are prepared in accordance with the following accounting policies that have been established by government for all departments.

(a) Reporting Entity

The reporting entity is the Department of Education, which is part of the Ministry of Education and for which the Minister of Education is accountable. The Department provides funding to private, separate and public schools. Details on balances and transactions with these entities are disclosed in Note 4 and Schedules 3 and 5. The activities of these organizations are not included in these financial statements. The Ministry Annual Report provides a more comprehensive accounting of the financial position and results of the Ministry's operations for which the Minister is accountable.

All departments of the Government of Alberta operate within the General Revenue Fund (the Fund). The Fund is administered by the Minister of Finance. All cash receipts of departments are deposited into the Fund and all cash disbursements made by the departments are paid from the Fund. Net transfer to/from General Revenues is the difference between all cash receipts and all cash disbursements made.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
REPORTING PRACTICES (CONTINUED)**

(b) Basis of Financial Reporting

Revenues

All revenues are reported on the accrual basis of accounting. Cash received for which goods or services have not been provided by year end is recorded as unearned revenue and included in accounts payable and accrued liabilities.

Internal Government Transfers

Internal government transfers are transfers between entities within the government reporting entity where the entity making the transfer does not receive any goods or services directly in return.

Dedicated Revenue

Dedicated revenue initiatives provide a basis for authorizing spending. Dedicated revenues are shown as credits or recoveries in the details of the Government Estimates for a supply vote. If actual dedicated revenues are less than budget and total voted expenses are not reduced by an amount sufficient to cover the deficiency in dedicated revenues, the following year's voted expenses are encumbered. If actual dedicated revenues exceed budget, the Department may, with the approval of Treasury Board, use the excess revenue to fund additional expenses on the program. Schedule 2 discloses information on the Department's dedicated revenue initiatives.

Expenses

Directly Incurred

Directly incurred expenses are those costs the Department has primary responsibility and accountability for, as reflected in the Government's budget documents.

In addition to program operating expenses such as salaries and supplies, directly incurred expenses also include:

- amortization of tangible capital assets.
- pension costs which comprise the cost of employer contributions for current service of employees during the year, and additional Government contributions for service relating to prior years.
- valuation adjustments which include changes in the valuation allowances used to reflect financial assets at their net recoverable or other appropriate value. Valuation adjustments also represent the change in management's estimate of future payments arising from obligations relating to vacation pay and teachers' pension.

Grants are recognized as expenses when authorized eligibility criteria if any are met and a reasonable estimate of that amount can be made.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
REPORTING PRACTICES (CONTINUED)**

(b) Basis of Financial Reporting (continued)

Expenses (continued)

Incurring by Others

Services contributed by other entities in support of the Department operations are disclosed in Schedule 7.

Assets

Financial assets of the Department are limited to financial claims, such as advances to and receivables from other organizations, employees and other individuals as well as inventories held for resale. Inventories held for resale are valued at the lower of cost, determined on a weighted average basis, or estimated net realizable value.

Tangible capital assets of the Department are recorded at historical cost and amortized on a straight-line basis over the estimated useful lives of the assets. The threshold for capitalizing new systems development is \$100,000 and the threshold for all other tangible capital assets is \$5,000 (2004 - \$15,000). All land is capitalized.

Liabilities

Liabilities represent all financial claims payable by the Department at fiscal year end. They include the Department's obligation for the Province's share of the unfunded pension liability associated with the Teachers' Pension Plan entitlements.

Net Liabilities

Net liabilities represents the difference between the carrying value of assets held by the Department and its liabilities.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (CONTINUED)

(b) Basis of Financial Reporting (continued)

Measurement Uncertainty

Measurement uncertainty exists when there is a significant variance between the amount recognized in the financial statements and another reasonably possible amount. The liability for teachers' pension obligation amounting to \$4,263,479,000 (2004 - \$4,094,145,000) is subject to measurement uncertainty.

The measurement uncertainty for teachers' pension obligation arises because actual experience may vary from the assumptions used in the calculation.

Note 12 discloses information on the Teachers' Pension Plan.

NOTE 3 REORGANIZATION

The Department of Education was established as a result of restructuring of government ministries announced on November 24, 2004 and other transfer of responsibilities to and from other departments. Comparatives for 2004 have been restated as if the Department had always been assigned with its current responsibilities. Net liabilities on March 31, 2003 is made up as follows:

	(in thousands)
Transferred from Department of Learning	\$ 3,975,360
Net liabilities at March 31, 2003	\$ 3,975,360

NOTE 4 ACCOUNTS RECEIVABLE

	(in thousands)	
	2005	2004
		(Restated, see Note 3)
Government of Canada	\$ 11,638	\$ 5,745
School Boards	1,815	40,279
Other	8,522	2,952
	<u>\$ 21,975</u>	<u>\$ 48,976</u>

Accounts receivable are non-interest bearing, unsecured and reported at their net realizable value.

NOTE 5 TANGIBLE CAPITAL ASSETS

		(in thousands)			
		2005			2004
Estimated Useful Life		Cost	Accumulated Amortization	Net Book Value	Net Book Value
Equipment (a)	3-10 years	\$ 3,186	\$ 1,195	\$ 1,991	\$ 1,940
Computer Hardware and Software	5 years	13,184	7,059	6,125	5,705
		<u>\$ 16,370</u>	<u>\$ 8,254</u>	<u>\$ 8,116</u>	<u>\$ 7,645</u>

(a) Equipment includes office equipment and furniture.

NOTE 6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	(in thousands)	
	2005	2004
Accounts Payable	\$ 4,786	\$ 6,973
Accrued Liabilities - vacation	3,942	3,829
- other	13,813	21,924
Advances from Government of Canada	2,127	2,206
Unearned Revenue	287	254
	<u>\$ 24,955</u>	<u>\$ 35,186</u>

NOTE 7 VALUATION OF FINANCIAL ASSETS AND LIABILITIES

Fair value is the amount of consideration agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act.

The fair values of cash, accounts receivable, accounts payable and accrued liabilities are estimated to approximate their carrying values because of the short term nature of these instruments.

NOTE 8 CONTRACTUAL OBLIGATIONS

(in thousands)

	<u>2005</u>	<u>2004</u> (Restated, see Note 3)
Grants	\$ 450	\$ 916
EDP Development	33	-
Service Contracts	8,559	6,376
Long-term leases	<u>1,937</u>	<u>2,421</u>
	<u>\$ 10,979</u>	<u>\$ 9,713</u>

The aggregate amounts payable for the unexpired terms of these contractual obligations are as follows:

	Grants	EDP Development	Service Contracts	Long-Term Leases	Total
2006	\$ 150	\$ 33	\$ 8,537	\$ 372	\$ 9,092
2007	150	-	22	362	534
2008	150	-	-	335	485
2009	-	-	-	232	232
2010	-	-	-	232	232
Thereafter	-	-	-	404	404
	<u>\$ 450</u>	<u>\$ 33</u>	<u>\$ 8,559</u>	<u>\$ 1,937</u>	<u>\$ 10,979</u>

NOTE 9 CONTINGENT LIABILITIES

(in thousands)

The Department has entered into indemnity agreements with school jurisdictions that have been named in residential school claims. The resulting loss, if any, from these indemnity agreements cannot be determined.

At March 31, 2005, the Department is a defendant in two legal claims (2004 – two legal claims). One of these claims has a specified amount totaling \$94,350 and the remaining one has no specified amount (2004 – one claim with specified amount of \$94,350 and the remaining one with no specified amount). The one claim amounting to \$94,350 (2004 – one claim amounting to \$94,350) is covered by Alberta Risk Management Fund. The resulting loss, if any, from these claims cannot be determined.

NOTE 10 TRUST FUNDS UNDER ADMINISTRATION

The Department administers trust funds that are regulated funds consisting of public money over which the Legislature has no power of appropriation. Because the Province has no equity in the funds and administers them for the purpose of various trusts, they are not included in the Department's financial statements.

At March 31, 2005, trust funds under administration were as follows:

(in thousands)				
<hr/>				
2005				
<hr/>				
2004				
<hr/>				
	Total Assets	Total Liabilities	Net Assets (Net Liabilities)	Net Assets (Net Liabilities) (Restated, see Note 3)
Education Endowment Fund	\$ 157	\$ -	\$ 157	\$ 157
Teachers' Pension Plan Funds	3,161,000	9,999,000	(6,838,000)	(6,102,000)
	<u>\$ 3,161,157</u>	<u>\$ 9,999,000</u>	<u>\$ (6,837,843)</u>	<u>\$ (6,101,843)</u>

NOTE 11 PAYMENTS UNDER AGREEMENT
(in thousands)

The Department has entered into several agreements to deliver programs on behalf of third parties which include the Government of Canada. Costs incurred under these agreements are made by the Department under authority of the *Financial Administration Act*, section 25. Accounts receivable includes \$11,638 (2004 - \$5,105) and accounts payable and accrued liabilities include \$2,145 (2004 - \$2,206) relating to payments under agreement.

Amounts paid under agreements on behalf of third parties are as follows:

(in thousands)			
<hr/>			
	2005	2004	
<hr/>			
			(Restated, see Note 3)
Government of Canada			
French Minority Language Education and French Second Language Instruction	\$ 6,943	\$ 7,227	
South Africa Teacher Development Program	2,553	1,139	
Alberta School Boards			
International Student Program	-	4	
Western Provinces			
French Math Resources	-	100	
	<u>\$ 9,496</u>	<u>\$ 8,470</u>	

NOTE 12 DEFINED BENEFIT PLANS

Teachers' Pension Plan

The Alberta Teachers' Retirement Fund Board is a trustee and administrator of the Teachers' Pension Plan. The Alberta Teachers' Retirement Fund Board operates under the authority of the *Teachers' Pension Plans Act*. The Act requires all teachers under contract with public and separate school jurisdictions in Alberta to contribute to the Teachers' Pension Plan.

The plan's pension obligation is based upon actuarial valuations performed at least triennially using the projected benefit method prorated on service. The latest actuarial valuation was performed on August 31, 2004. The valuation indicated a deficiency of net assets over the actuarial present value of accrued benefits. The unfunded liability was extrapolated to March 31, 2005 and the following information relates to the government portion of the pension plan:

	(in millions)	
	2005	2004
Actuarial asset value	\$ 1,524	\$ 1,409
Actuarial liabilities	(6,001)	(5,447)
Unamortized deferred (gain)/loss	214	(56)
Unfunded liability	<u>\$ (4,263)</u>	<u>\$ (4,094)</u>

The valuation and extrapolation were based upon economic assumptions, including a 7.25 per cent per annum long-term rate of return (7.5 per cent per annum in 2004) on fund assets and price inflation of 3.0 per cent per annum (same in 2004). The actual return on plan assets was 11.5 per cent for the period ending August 31, 2004. Demographic assumptions used in the valuation reflect the experience of the plan.

The assumptions used in the valuation and extrapolation are based on the Alberta Teachers' Retirement Fund Board management's best estimates of future events. The plan's future experience will vary from the assumptions. Any differences between the actuarial assumptions and future experience will emerge as gains or losses in future valuations. Gains and losses are amortized over the expected average remaining service lives of the related employees.

	(in millions)	
For the fiscal year:	2005	2004
Deferred loss on plan assets	\$ 25	\$ -
Deferred loss on accrued benefit obligation	243	-
Total deferred loss for the year	<u>\$ 268</u>	<u>\$ -</u>
Amortization of net actuarial gain	<u>\$ 2</u>	<u>\$ 29</u>

NOTE 12 DEFINED BENEFIT PLANS (CONTINUED)

Under the *Teachers' Pension Plans Act*, the unfunded liability for service credited prior to September 1, 1992 is being financed by additional contributions in the ratio of 67.35 per cent by the Province and 32.65 per cent by the teachers over the period ending August 31, 2060. In addition, for service after August 1992, the Province funds 50 per cent of the post- 1992 unfunded liability, any current service costs and certain cost-of-living benefits. The *Teachers' Pension Plan Act* provides that payment of all benefits for service credited prior to September 1, 1992 is guaranteed by the Province.

In the Statement of Operations, the amount of contributions paid by the Province towards current service in the Alberta Teachers' Pension Plan is included in voted expenses while amounts for the unfunded liability are shown as statutory expense.

	(in millions)	
	2005	2004
Current service contribution	\$ 149	\$ 135
Past service contribution	125	120
Pension valuation adjustment	169	130

The valuation adjustment has been recorded to recognize the estimated impact on the obligation of the estimated changes in the value of the plan's assets and amortization of experience gains and losses.

The financial statements of the Alberta Teachers' Retirement Fund Board provide further information on this defined benefit plan.

Other Pension Plans
(in thousands)

The Department participates in the multi-employer pension plans, Management Employees Pension Plan and Public Service Pension Plan. The Department also participates in the multi-employer Supplementary Retirement Plan for Public Service Managers. The expense for these pension plans is equivalent to the annual contributions of \$3,585 for the year ended March 31, 2005 (2004 - \$3,216).

At December 31, 2004, the Management Employees Pension Plan reported a deficiency of \$268,101 (2003 - \$290,014) and the Public Service Pension Plan reported a deficiency of \$450,068 (2003 - \$584,213). At December 31, 2004 the Supplementary Retirement Plan for Public Service Managers had a surplus of \$9,404 (2003 - \$9,312).

NOTE 12 DEFINED BENEFIT PLANS (CONTINUED)

Other Pension Plans (continued)

The Department also participates in two multi-employer Long Term Disability Income Continuance Plans. At March 31, 2005, the Bargaining Unit Plan reported an actuarial deficiency of \$11,817 (2004 – \$9,766) and the Management Opted Out and Excluded Plan an actuarial surplus of \$3,208 (2004 - \$1,298). The expense for these two plans is limited to employer's annual contributions for the year.

NOTE 13 COMPARATIVE FIGURES

Certain 2004 figures have been reclassified to conform to the 2005 presentation.

NOTE 14 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Senior Financial Officer and the Deputy Minister.

DEPARTMENT OF EDUCATION
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2005

Schedule 1

Revenues

	(in thousands)		
	2005		2004
	Budget	Actual	Actual (Restated, see Note 3)
Internal Government Transfers			
Lottery Fund	\$ 66,700	\$ 66,700	\$ 92,100
Sales of Learning Resources			
Sales of Learning Resources	32,040	26,076	35,136
Premiums, Fees and Licences			
High School Transcripts	1,104	898	933
Teacher Certificate Fees	650	745	734
Industry Canada Grassroots Project	-	-	960
Diploma Exam Rewrite Fees	456	434	491
	2,210	2,077	3,118
Other Revenue			
Refunds of Expenditure	1,200	3,588	3,181
Miscellaneous	-	11	12
	1,200	3,599	3,193
Total Revenues	\$ 102,150	\$ 98,452	\$ 133,547

Schedule 2

Dedicated Revenue Initiatives

	(in thousands)		
	2005		
	Authorized Dedicated Revenues	Actual Dedicated Revenues	Excess (Shortfall)
Ministry Support Services			
Information and Strategic Services (a)	\$ 1,320	\$ 898	\$ (422)
Support for Basic Education			
Program Delivery Support (b)	1,106	1,179	73
Learning Resources Centre (c)	32,040	26,076	(5,964)
	<u>\$ 34,466</u>	<u>\$ 28,153</u>	<u>\$ (6,313)</u>

The revenue of each dedicated revenue initiative is included in the Department's revenue.

- (a) The Information and Strategic Services dedicated revenues are fees collected for the delivery of high school transcripts and copyrights.
- (b) The Basic Learning program delivery support dedicated revenues include fees collected from students writing diploma examinations for the second or subsequent time as well as fees collected for teacher certification and development.
- (c) Learning Resources Centre generates dedicated revenue from the sale and distribution of learning and teaching resources that have been purchased directly from publishers/suppliers or developed and produced by Alberta Education.

Schedule 3

Expenses - Directly Incurred Detailed by Object

	(in thousands)		
	2005		2004
	Budget	Actual	Actual (Restated, see Note 3)
<u>Voted:</u>			
Grants			
School Boards	\$ 1,989,736	\$ 2,074,225	\$ 1,966,657
Teachers' Pension - Current Service	149,847	149,252	135,361
Private Schools	121,240	125,589	115,908
Other	<u>11,355</u>	<u>10,514</u>	<u>9,666</u>
	2,272,178	2,359,580	2,227,592
Salaries, Wages and Employee Benefits	47,294	49,864	44,111
Supplies and Services	100,311	67,461	79,415
Amortization of Tangible Capital Assets	879	1,083	712
Other	<u>35</u>	<u>458</u>	<u>118</u>
	2,420,697	2,478,446	2,351,948
Less:			
Recoveries from Support Service Arrangements			
with Related Parties (a)	<u>-</u>	<u>(117)</u>	<u>(112)</u>
Total Voted Expenses	<u>\$ 2,420,697</u>	<u>\$ 2,478,329</u>	<u>\$ 2,351,836</u>
<u>Statutory:</u>			
Grants			
Teachers' Pension - Past Service	124,817	124,742	119,795
Valuation Adjustments			
Provision for Teachers' Pension	132,000	169,334	129,573
Provision for Doubtful Accounts	-	69	15
Provision for Vacation Pay	<u>-</u>	<u>113</u>	<u>379</u>
	<u>\$ 256,817</u>	<u>\$ 294,258</u>	<u>\$ 249,762</u>

- (a) The Department provides financial, human resource, and administrative services to the Ministry of International and Intergovernmental Relations \$55 (2004 - \$53) and the Ministry of Aboriginal Affairs and Northern Development \$62 (2004 - \$59). Costs for these services are recovered from the respective ministries.

Schedule 4
Budget

	(in thousands)				
	2005				
	2004-2005 Estimates	Adjustments (a)	2004-2005 Budget	Authorized Supplementary (b)	Authorized Budget
Revenues					
Internal Government Transfers	\$ 66,700	\$ -	\$ 66,700	\$ -	\$ 66,700
Sales of Learning Resources	32,040	-	32,040	-	32,040
Premiums, Fees and Licences	2,210	-	2,210	220	2,430
Other Revenue	1,200	-	1,200	-	1,200
	<u>102,150</u>	<u>-</u>	<u>102,150</u>	<u>220</u>	<u>102,370</u>
Expenses – Directly Incurred					
Voted Expenses					
Ministry Support Services	20,868	(349)	20,519	379	20,898
Support for Basic Education	2,399,829	(5,964)	2,393,865	64,800	2,458,665
	<u>2,420,697</u>	<u>(6,313)</u>	<u>2,414,384</u>	<u>65,179</u>	<u>2,479,563</u>
Statutory Expenses					
Teachers' Pension	124,817	-	124,817	-	124,817
Valuation Adjustments					
Provision for Teachers' Pension	132,000	-	132,000	-	132,000
Provision for Doubtful Accounts	-	-	-	-	-
Provision for Vacation Pay	-	-	-	-	-
	<u>256,817</u>	<u>-</u>	<u>256,817</u>	<u>-</u>	<u>256,817</u>
Total Expenses	<u>2,677,514</u>	<u>(6,313)</u>	<u>2,671,201</u>	<u>65,179</u>	<u>2,736,380</u>
(Gain) Loss on Disposal of Tangible Capital Assets	-	-	-	-	-
Net Operating Results	<u>\$ (2,575,364)</u>	<u>\$ 6,313</u>	<u>\$ (2,569,051)</u>	<u>\$ (64,959)</u>	<u>\$ (2,634,010)</u>
Equipment/Inventory Purchases	\$ 1,325	\$ -	\$ 1,325	\$ -	\$ 1,325
Non-Budgetary Disbursements	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ 1,000

(a) Adjustments represent dedicated revenue shortfalls.

(b) Supplementary Estimates were approved on March 24, 2005. Treasury Board approval is pursuant to section 24(2) of the *Financial Administration Act* (for net budgeted initiatives).

DEPARTMENT OF EDUCATION

Schedule 5

Comparison of Directly Incurred Expenses, Equipment/Inventory Purchases, Statutory Expenses and Non-Budgetary Disbursements by Element to Authorized Budget

Year ended March 31, 2005

(in thousands)

	2004-2005 Estimates	Adjustments (a)	2004-2005 Budget	Authorized Supplementary(b)	2004-2005 Authorized Budget	2004-2005 Actual (c)	Unexpended (Over-Expended)
Voted Operating Expenses and Equipment/Inventory Purchases							
1.1 Ministry Support Services							
1.0.1 Minister's Office	\$ 190	-	\$ 190	\$ -	\$ 190	\$ 266	\$ (76)
1.0.2 Minister's Committees	-	-	-	-	-	-	-
1.0.3 Deputy Minister's Office	271	-	271	-	271	243	28
1.0.4 Finance and Administrative Services	3,061	-	3,061	70	3,131	3,053	78
1.0.5 Human Resource Services	1,895	-	1,895	14	1,909	2,024	(115)
1.0.6 Legislative Services and Freedom of Information							
- Operating Expenses	678	-	678	-	678	755	(77)
- Capital Investment	-	-	-	-	-	6	(6)
1.0.7 Information and Strategic Services							
- Operating Expense	12,321	(349)	11,972	295	12,267	13,027	(760)
- Capital Investment	400	-	400	-	400	735	(335)
1.0.8 Administrative Systems Support	1,996	-	1,996	-	1,996	875	1,121
1.0.9 Communications	296	-	296	-	296	284	12
1.0.10 Amortization of Capital Assets	160	-	160	-	160	409	(249)
Total Ministry Support Services	21,268	(349)	20,919	379	21,298	21,677	(379)

Comparison of Directly Incurred Expenses, Equipment/Inventory Purchases, Statutory Expenses and Non-Budgetary Disbursements by Element to Authorized Budget (Continued)

(in thousands)							
	2004-2005 Estimates	Adjustments (a)	2004-2005 Budget	Authorized Supplementary(b)	2004-2005 Authorized Budget	2004-2005 Actual (c)	Unexpended (Over- Expended)
Support for Basic Learning							
2.1 Program Delivery							
2.1.1 Program Delivery Support							
- Operating Expense	51,810	-	51,810	-	51,810	51,843	(33)
- Capital Investment	-	-	-	-	-	468	(468)
Total Sub-program	51,810	-	51,810	-	51,810	52,311	(501)
2.2 Public and Separate School Support							
2.2.1 Operating Support for Basic Education							
- Operating Expense	1,866,304	-	1,866,304	-	1,866,304	1,867,775	(1,471)
- Operating Expense funded by Lotteries	60,400	-	60,400	-	60,400	60,400	-
- Capital Investment	-	-	-	-	-	11	(11)
2.2.2 Teachers' Pension – Current Service	149,847	-	149,847	-	149,847	149,252	595
Total Sub-program	2,076,551	-	2,076,551	-	2,076,551	2,077,438	(887)
2.3 Private School Support							
2.3.1 Private Schools	88,910	-	88,910	-	88,910	89,483	(573)
2.3.2 Early Childhood Services – Private Schools	32,330	-	32,330	-	32,330	33,338	(1,008)
Total Sub-program	121,240	-	121,240	-	121,240	122,821	(1,581)
2.4 Provincial Initiatives							
2.4.1 Alberta Initiative for School Improvement	68,392	-	68,392	-	68,392	68,147	245
2.4.2 Student Health Services	36,970	-	36,970	-	36,970	37,163	(193)
2.4.3 High Speed Networking							
- Operating Expense	5,200	-	5,200	-	5,200	674	4,526
- Operating Expense funded by Lotteries	4,000	-	4,000	-	4,000	4,000	-
2.4.4 Class Size Initiative	-	-	-	52,000	52,000	52,298	(298)
Total Sub-program	114,562	-	114,562	52,000	166,562	162,282	4,280

Comparison of Directly Incurred Expenses, Equipment/Inventory Purchases, Statutory Expenses and Non-Budgetary Disbursements by Element to Authorized Budget (Continued)

(in thousands)							
	2004-2005 Estimates	Adjustments (a)	2004-2005 Budget	Authorized Supplementary(b)	2004-2005 Authorized Budget	2004-2005 Actual (c)	Unexpended (Over- Expended)
2.5 Other Basic Learning Programs							
2.5.1 Materials Resource Centre							
- Operating Expense	1,405	-	1,405	-	1,405	1,653	(248)
- Capital Investment	-	-	-	-	-	83	(83)
2.5.2 Learning Resources Centre							
- Operating Expense	31,115	(5,964)	25,151	-	25,151	25,684	(533)
- Capital Investment	925	-	925	-	925	242	683
2.5.3 Amortization of Capital Assets	719	-	719	-	719	330	389
2.5.4 Learning Resource Grants	-	-	-	12,800	12,800	12,385	415
Total Sub-program	34,164	(5,964)	28,200	12,800	41,000	40,377	623
Total Support for Basic Learning	2,398,327	(5,964)	2,392,363	64,800	2,457,163	2,455,229	1,934
Support for Adult Learning							
3.1 Program Support							
3.1.3 Learning Television							
- Operating Expense	127	-	127	-	127	324	(197)
- Operating Expense funded by Lotteries	2,300	-	2,300	-	2,300	2,300	-
Total Sub-program	2,427	-	2,427	-	2,427	2,624	(197)
Total Support for Adult Learning	2,427	-	2,427	-	2,427	2,624	(197)
Support for Adult Learners							
4.1 Program Delivery							
4.1.1 Program Delivery Support							
- Capital Investment	-	-	-	-	-	9	(9)
4.1.3 Amortization of Capital Assets	-	-	-	-	-	344	(344)
Total Support for Adult Learners	-	-	-	-	-	353	(353)
Total Voted Expenses	\$ 2,422,022	\$ (6,313)	\$ 2,415,709	\$ 65,179	\$ 2,480,888	\$ 2,479,883	\$ 1,005

Comparison of Directly Incurred Expenses, Equipment/Inventory Purchases, Statutory Expenses and Non-Budgetary Disbursements by Element to Authorized Budget (Continued)

	(in thousands)					Unexpended
	2004-2005	Adjustments	2004-2005	Authorized	2004-2005	(Over-
	Estimates	(a)	Budget	Supplementary(b)	Actual (c)	Expended)
Voted Operating Expenses						
Voted Expenses						
Program Operating Expenses	\$ 2,353,997	\$ (6,313)	\$ 2,347,684	\$ 65,179	\$ 2,412,863	\$ 2,411,629
Program Operating Expenses funded by Lotteries	66,700	-	66,700	-	66,700	66,700
Equipment/Inventory Purchases	1,325	-	1,325	-	1,325	1,554
Total Voted Expenses	\$ 2,422,022	\$ (6,313)	\$ 2,415,709	\$ 65,179	\$ 2,480,888	\$ 2,479,883
Statutory Expenses						
Teachers Pension Liability Funding	\$ 124,817	\$ -	\$ 124,817	\$ -	\$ 124,817	\$ 124,742
Valuation Adjustments						75
Provision for Teachers Pension	132,000	-	132,000	-	132,000	169,334
Provision for Doubtful Accounts/ Bad Debt Expense	-	-	-	-	-	69
Provision for Vacation Pay	-	-	-	-	-	113
Total Statutory Payments	\$ 256,817	\$ -	\$ 256,817	\$ -	\$ 256,817	\$ 294,258
Non-Budgetary Disbursements by Program						
2.5 Support for Basic Learning						
2.5.5 Learning Resources						
Changes in Learning Resources Inventory during the year	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ 165
Total Non-Budgetary Disbursements	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ 165
						\$ 835

(a) Adjustments represent dedicated revenue shortfalls.
 (b) Supplementary Estimates were approved on March 24, 2005. Treasury Board approval is pursuant to section 24(2) of the *Financial Administration Act* (for dedicated revenue initiatives).
 (c) Includes achievement bonus amounting to \$1,590.

Schedule 6

Salary and Benefits Disclosure

	2005			2004	
	Base Salary ⁽¹⁾	Other Cash Benefits ⁽²⁾	Other Non-Cash Benefits ⁽³⁾	Total	Total (Restated, see Note 3)
Deputy Minister ⁽⁴⁾⁽⁵⁾	\$ 161,075	\$ 19,436	\$ 30,881	\$ 211,392	\$ 234,404
Executives:					
Assistant Deputy Minister Basic Learning Division	127,128	18,122	24,837	170,087	166,447
Assistant Deputy Minister Information and Strategic Services Division ⁽⁶⁾⁽⁷⁾	127,701	18,847	24,320	170,868	175,470
Assistant Deputy Minister Corporate Services Division ⁽⁶⁾⁽⁸⁾	132,216	26,618	26,017	184,851	176,474
Assistant Deputy Minister System Improvement and Reporting Division	132,216	19,241	25,923	177,380	176,197
Executive Director Learner Transitions ⁽⁹⁾	77,016	-	13,654	90,670	115,987
	<u>\$ 757,352</u>	<u>\$ 102,264</u>	<u>\$145,632</u>	<u>\$1,005,248</u>	<u>\$1,044,979</u>

On November 24, 2004, the Ministry of Learning was split into the Ministry of Education and the Ministry of Advanced Education. Prior to November 24, the Ministry of Learning had a single Executive Committee. Subsequently, two Executive Committees were created. Two of the Assistant Deputy Ministers were members of both Executive Committees until March 31, 2005 and are therefore included in the disclosure for both ministries. Total salary and benefits relating to a position are disclosed.

- (1) Base salary includes regular base pay.
- (2) Other cash benefits include bonuses, vacation payouts, overtime, and lump sum payments.
- (3) Other non-cash benefits include government's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, group life insurance, short and long term disability plans, professional memberships and tuition fees.
- (4) Automobile provided, no dollar amount included in other non-cash benefits figures.
- (5) This position was occupied by two individuals throughout the year. Base salary and other non-cash benefits also include amounts paid to the Assistant Deputy Minister during the transition period when she assumed the role of the Deputy Minister. Other cash benefits relate solely to the current Deputy Minister.
- (6) The incumbent's services are shared with the Ministry of Advanced Education.
- (7) A portion of base salary and other non-cash benefits are disclosed for the Executive Director who assumed the role of the Assistant Deputy Minister during the transition of Deputy Ministers.
- (8) Other cash benefits include \$7,377 (2004-\$0) in vacation pay.
- (9) This position was discontinued in November 2004.

Schedule 7

Related Party Transactions

Related parties are those entities consolidated or accounted for on a modified equity basis in the Province of Alberta's financial statements. Related parties also include management in the Department.

The Department and its employees paid or collected certain taxes and fees set by regulation for permits, licenses and other charges. These amounts were incurred in the normal course of business, reflect charges applicable to all users, and have been excluded from this Schedule.

The Department had the following transactions with related parties recorded on the Statement of Operations and the Statement of Financial Position at the amount of consideration agreed upon between the related parties.

	(in thousands)	
	2005	2004
		(Restated, see Note 3)
Revenues		
Internal Government Transfers		
Lottery Fund	\$ 66,700	\$ 92,100
Expenses		
Supplies and Services from Other Ministries	\$ 7,613	\$ 7,064
Net Tangible Capital Assets Transferred to (from) other Ministries	\$ -	\$ 50

The above transactions do not include support service arrangement transactions disclosed in Schedule 3.

The Department also had the following transactions with related parties for which no consideration was exchanged. The amounts for these related party transactions are estimated based on the costs incurred by the service provider to provide the service. These amounts are not recorded in the financial statements.

	(in thousands)	
	2005	2004
		(Restated, see Note 3)
Expenses - Incurred by Others		
Accommodation	\$ 7,935	\$ 6,562
Legal Services	289	469
Other	11	-
	\$ 8,235	\$ 7,031

Schedule to Financial Statements

Schedule 8

**Allocated Costs
Year ended March 31, 2005**

(in thousands)

Program	2005					2004	
	Expenses (1)	Accommodation Costs	Legal Services	Vacation Pay	Doubtful Accounts	Teachers' Pension	Total Expenses
Ministry Support Services	\$ 20,936	\$ 1,637	\$ 289	\$ 24	\$ -	\$ -	\$ 22,886
Support for Basic Education	2,582,135	6,298	-	89	69	169,334	2,757,925
	<u>\$ 2,603,071</u>	<u>\$ 7,935</u>	<u>\$ 289</u>	<u>\$ 113</u>	<u>\$ 69</u>	<u>\$ 169,334</u>	<u>\$ 2,780,811</u>
							<u>\$ 2,608,629</u>

(1) Expenses – Directly Incurred as per Statement of Operations, excluding valuation adjustments. Support for Basic Education includes teachers' pension contributions for past service.

ALBERTA SCHOOL FOUNDATION FUND

FINANCIAL STATEMENTS

MARCH 31, 2005

Auditor's Report

Statement of Operations

Statement of Financial Position

Statement of Cash Flows

Notes to the Financial Statements



Auditor's Report

To the Minister of Education

I have audited the statement of financial position of the Alberta School Foundation Fund as at March 31, 2005 and the statements of operations and cash flows for the year then ended. These financial statements are the responsibility of the Fund's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Fund as at March 31, 2005 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

[Original Signed by]
Fred J. Dunn, FCA
Auditor General

Edmonton, Alberta
May 20, 2005

ALBERTA SCHOOL FOUNDATION FUND
STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2005

	(in thousands)		
	2005		2004
	Budget	Actual	Actual
	(Note 7)		
Revenues			
School Property Taxes	\$ 1,233,000	\$ 1,246,881	\$ 1,177,717
Investment Income	500	433	490
	1,233,500	1,247,314	1,178,207
Expenses			
Payments to School Boards	1,266,102	1,266,093	1,162,533
Interest (Note 5)	3,562	2,827	3,096
	1,269,664	1,268,920	1,165,629
Net Operating Results	\$ (36,164)	\$ (21,606)	\$ 12,578

The accompanying notes are part of these financial statements.

ALBERTA SCHOOL FOUNDATION FUND
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2005

	(in thousands)	
	2005	2004
Assets		
Cash (Note 3)	\$ 48,004	\$ 66,862
Requisitions Receivable	13,620	23,006
Receivable from School Boards	4,162	3,850
	\$ 65,786	\$ 93,718
Liabilities		
Accrued Liabilities (Note 6)	\$ 209	\$ 6,269
Unearned Revenue	7,807	7,713
Allowance for Assessment Adjustments and Appeals (Note 6)	1,328	1,688
	9,344	15,670
Net Assets		
Net Assets, Beginning of Year	78,048	65,470
Net Operating Results	(21,606)	12,578
Net Assets, End of Year	56,442	78,048
	\$ 65,786	\$ 93,718

The accompanying notes are part of these financial statements.

ALBERTA SCHOOL FOUNDATION FUND
STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2005

	(in thousands)	
	2005	2004
Operating Transactions		
Net Operating Results	\$ (21,606)	\$ 12,578
Decrease (Increase) in Requisitions Receivable	9,386	4,939
(Increase) Decrease in Receivables from School Boards	(312)	(3,786)
(Decrease) Increase in Accrued Liabilities	(6,060)	55
Increase (Decrease) in Unearned Revenue	94	1,394
(Decrease) Increase in Allowance for Assessment Adjustments and Appeals	(360)	(942)
Net Cash (Used) Provided	(18,858)	14,238
Cash at Beginning of Year	66,862	52,624
Cash at End of Year	\$ 48,004	\$ 66,862

The accompanying notes are part of these financial statements.

ALBERTA SCHOOL FOUNDATION FUND
NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2005

NOTE 1 AUTHORITY AND PURPOSE

The Alberta School Foundation Fund (the Fund) operates under the authority of the *School Act*, Revised Statutes of Alberta 2000, chapter S-3.

The Fund makes requisitions to municipalities based on the equalized assessment of real property in Alberta and mill rates established by the Lieutenant Governor in Council. The purpose of the Fund is to provide funding to school boards that is based on an equal amount per eligible student.

NOTE 2 SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

The recommendations of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants are the primary source for the disclosed basis of accounting. These financial statements are prepared in accordance with the following accounting policies that have been established by government.

(a) Reporting Entity

The reporting entity is the Alberta School Foundation Fund, which is part of the Ministry of Education and for which the Minister of Education is accountable. The other entity reporting to the Minister is the Department of Education. The activities of the Department of Education are not included in these financial statements. The Alberta School Foundation Fund provides funding to school boards. Payments to school boards amounting to \$1,266,093,000 (2004 - \$1,162,533,000) and receivables from school boards of \$4,162,000 (2004 - \$3,850,000) are reported in these financial statements.

The Ministry Annual Report provides a more comprehensive accounting of the financial position and results of the Ministry's operations for which the Minister is accountable.

Opted out separate school boards, which have passed a resolution pursuant to section 171(2) of the *School Act*, have the authority to requisition and collect from municipalities levies on their declared residential and non-residential property at a rate of not less than the provincial rate applied in that municipality. These amounts are not reflected in these financial statements. However, these financial statements include payments of \$182,361,786 (2004 - \$158,273,969) to opted out separate school boards to increase their funding to a level the boards would otherwise receive if participating fully in the Alberta School Foundation Fund.

NOTE 2 SIGNIFICANT ACCOUNTING AND REPORTING POLICIES (CONTINUED)

(b) Basis of Financial Reporting

Revenues

All revenues are reported on the accrual basis of accounting.

Expenses

Expenses are those costs the Fund has primary responsibility and accountability for, as reflected in the government's budget documents.

Assets

Financial assets of the Fund includes financial claims such as receivables from school boards and requisitions receivable.

Liabilities

Liabilities include all financial claims payable by the Fund at fiscal year end. They include the Fund's estimate of future payments for property assessment appeals and adjustments.

Measurement Uncertainty

Uncertainty in the determination of the amount at which an item is recognized in financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

Estimates are used in the determination of the allowance for assessment adjustments and appeals amounting to \$1,328,000 (2004 - \$1,688,000). While best estimates have been used for reporting items subject to measurement uncertainty, management considers that it is possible, based on existing knowledge, that changes in future conditions in the near term could require a material change in the recognized amounts. Near term is defined as a period of time not to exceed one year from the date of the financial statements.

Net Assets

Net assets are restricted by section 176(1) of the *School Act* in that money in the Fund is payable only to school boards except when a payment to General Revenues is required to repay advances and make interest payments, or to refund municipalities for overpayments.

NOTE 3 CASH

The Consolidated Cash Investment Trust Fund is managed with the objective of providing competitive interest income to depositors while maintaining appropriate security and liquidity of depositors' capital. The portfolio is comprised of high quality short-term and mid-term fixed income securities with a maximum term to maturity of three years. As at March 31, 2005, securities held by the Fund have an average effective market yield of 2.79 per cent per annum (March 31, 2004: 2.11 per cent per annum).

NOTE 4 VALUATION OF FINANCIAL ASSETS AND LIABILITIES

Fair value is the amount of consideration agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act.

The fair values of cash, receivables and accrued liabilities are estimated to approximate their carrying values because of the short term nature of these instruments. The fair value of the allowance for assessment adjustments and appeals is not reported due to there being no organized financial market for this instrument and it is not practicable within constraints of timeliness or cost to estimate the fair value with sufficient reliability.

NOTE 5 RELATED PARTY TRANSACTIONS

Operating costs incurred in the administration of the Fund have been borne by other ministries and are not reflected in these financial statements. The Fund is prohibited from paying administration costs under section 176(2) of the *School Act*.

Under the provisions of the *Financial Administration Act*, the Fund receives monthly advances from the General Revenues to make payments to school boards in accordance with section 176(1) of the *School Act*. The Fund repays the advances as monies are received from municipalities and opted-out school boards.

The Fund pays interest on the advances at the appropriate bankers' acceptance rate less 0.05 percent. Interest is calculated on a prorata basis for the number of days the advances are outstanding. The Fund incurred interest costs of \$2,827,000 (2004 - \$3,096,000) on funds advanced from the General Revenues.

NOTE 6 LIABILITIES

If it is determined on appeal under the *Municipal Government Act* that a municipality has paid an amount into the Alberta School Foundation Fund in excess of the sum that is required to be paid, the Minister of Education may order the repayment of the excess to the municipality. The amount required to be paid is equivalent to the sum of the applicable education property tax rates being applied to the equalized assessment of the municipality for residential and farm land, non-residential property and machinery and equipment. Taxpayers can appeal or request adjustments to their assessment to the assessment review boards, Municipal Government Board and/or the Court of Queen's Bench. The Fund's accrued liabilities of \$209,000 (2004 - \$6,269,000) are those appeals where the likelihood of loss is high.

NOTE 6 LIABILITIES (CONTINUED)

In addition, the Fund has recorded an allowance for assessment adjustments and appeals of \$1,328,000 (2004 - \$1,688,000) based on discussions with the Ministry of Municipal Affairs, historical trends and changes in the equalized assessment process.

NOTE 7 BUDGET

The budget amounts shown in these financial statements are from the 2004-05 Government and Lottery Fund Estimates approved May 19, 2004.

NOTE 8 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the Deputy Minister and the Senior Financial Officer.

UNAUDITED SUMMARY
OF FINANCIAL STATEMENTS

Contents:

Summary of School Jurisdictions and Charter Schools

Audited financial statements are available on Education's website at:

<http://www.education.gov.ab.ca/funding/afs/>

For a print version of the complete audited financial statements of school jurisdictions, please call 427-2767, or order by email at lrccustserv@gov.ab.ca, or online at:

<http://www.lrc.education.gov.ab.ca>.

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Almadina School Society	Aspen View Regional Div. #19	Aurora Charter School Ltd.	Battle River Regional Div. #31
Assets				
Current:				
Cash and temporary investments	\$ 318	\$ 1,592	\$ 3,089	\$ 8,823
Accounts receivable (net after allowances)	164	1,619	109	2,119
Prepaid expenses	34	298	5	773
Other current assets	15	3,000	0	601
	<u>531</u>	<u>6,509</u>	<u>3,203</u>	<u>12,316</u>
School generated assets	0	473	0	742
Trust assets	0	0	0	199
Long term accounts receivable	0	0	0	0
Long term investments	0	0	0	0
Capital assets	0	14,190	120	45,319
Total Assets	<u>\$ 531</u>	<u>\$ 21,172</u>	<u>\$ 3,323</u>	<u>\$ 58,576</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	80	2,331	411	3,918
Deferred revenue	0	698	70	443
Deferred capital allocations	0	386	0	41
Current portion of long term debt	0	744	0	1,165
	<u>80</u>	<u>4,159</u>	<u>481</u>	<u>5,567</u>
School generated funds	0	473	0	742
Trust liabilities	0	0	0	199
Employee future benefits liability	0	210	0	0
Long term debt	0	3,982	0	8,916
Unamortized capital allocations	0	8,333	0	14,690
Total Liabilities	<u>\$ 80</u>	<u>\$ 17,157</u>	<u>\$ 481</u>	<u>\$ 30,114</u>
Net assets:				
Unrestricted net assets	424	354	314	1,433
Operating reserves	27	2,035	391	6,274
Accumulated operating surplus (deficit)	<u>451</u>	<u>2,389</u>	<u>705</u>	<u>7,707</u>
Investment in capital assets	0	1,131	120	20,549
Capital reserves	0	495	2,017	206
Total capital funds	<u>0</u>	<u>1,626</u>	<u>2,137</u>	<u>20,755</u>
Total Net Assets	<u>451</u>	<u>4,015</u>	<u>2,842</u>	<u>28,462</u>
	<u>\$ 531</u>	<u>\$ 21,172</u>	<u>\$ 3,323</u>	<u>\$ 58,576</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Black Gold Regional Div. # 18	Boyle Street Education Centre	Buffalo Trail Public Schools Regional Div. # 28	Calgary Arts Academy Society
Assets				
Current:				
Cash and temporary investments	\$ 7,251	\$ 186	\$ 4,073	\$ 130
Accounts receivable (net after allowances)	6,565	277	2,303	70
Prepaid expenses	184	51	167	21
Other current assets	288	0	106	0
	<u>14,288</u>	<u>514</u>	<u>6,649</u>	<u>221</u>
School generated assets	852	16	578	0
Trust assets	613	28	168	0
Long term accounts receivable	221	0	0	0
Long term investments	0	0	0	0
Capital assets	56,707	123	38,721	0
Total Assets	<u>\$ 72,681</u>	<u>\$ 681</u>	<u>\$ 46,116</u>	<u>\$ 221</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	5,758	99	1,430	30
Deferred revenue	1,018	18	426	62
Deferred capital allocations	2,575	0	259	0
Current portion of long term debt	2,173	0	1,732	0
	<u>11,524</u>	<u>117</u>	<u>3,847</u>	<u>92</u>
School generated funds	852	16	578	0
Trust liabilities	613	28	168	0
Employee future benefits liability	0	0	20	0
Long term debt	9,104	0	10,129	0
Unamortized capital allocations	40,028	0	25,699	0
Total Liabilities	<u>\$ 62,121</u>	<u>\$ 161</u>	<u>\$ 40,441</u>	<u>\$ 92</u>
Net assets:				
Unrestricted net assets	396	397	2,470	0
Operating reserves	3,516	0	2,037	129
Accumulated operating surplus (deficit)	<u>3,912</u>	<u>397</u>	<u>4,507</u>	<u>129</u>
Investment in capital assets	5,401	123	1,161	0
Capital reserves	1,247	0	7	0
Total capital funds	<u>6,648</u>	<u>123</u>	<u>1,168</u>	<u>0</u>
Total Net Assets	<u>10,560</u>	<u>520</u>	<u>5,675</u>	<u>129</u>
	<u>\$ 72,681</u>	<u>\$ 681</u>	<u>\$ 46,116</u>	<u>\$ 221</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Calgary Girls School Society	Calgary Roman Catholic Sep. School Div. # 1	Calgary School Dist. # 19	Calgary Science School Society
Assets				
Current:				
Cash and temporary investments	\$ 240	\$ 20,415	\$ 64,035	\$ 260
Accounts receivable (net after allowances)	385	31,153	21,445	149
Prepaid expenses	4	540	3,028	182
Other current assets	0	373	22,015	0
	<u>629</u>	<u>52,481</u>	<u>110,523</u>	<u>591</u>
School generated assets	0	2,988	10,247	0
Trust assets	0	1,154	0	0
Long term accounts receivable	0	0	0	0
Long term investments	0	0	13,249	0
Capital assets	122	233,554	360,019	244
Total Assets	<u>\$ 751</u>	<u>\$ 290,177</u>	<u>\$ 494,038</u>	<u>\$ 835</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	395	36,725	62,303	91
Deferred revenue	112	1,913	13,124	322
Deferred capital allocations	0	6,678	1,992	0
Current portion of long term debt	0	5,873	9,116	0
	<u>507</u>	<u>51,189</u>	<u>86,535</u>	<u>413</u>
School generated funds	0	2,988	10,247	0
Trust liabilities	0	1,154	0	0
Employee future benefits liability	0	0	21,274	0
Long term debt	0	20,370	61,221	0
Unamortized capital allocations	0	176,562	254,781	0
Total Liabilities	<u>\$ 507</u>	<u>\$ 252,263</u>	<u>\$ 434,058</u>	<u>\$ 413</u>
Net assets:				
Unrestricted net assets	0	2,732	26	34
Operating reserves	122	4,402	0	144
Accumulated operating surplus (deficit)	<u>122</u>	<u>7,134</u>	<u>26</u>	<u>178</u>
Investment in capital assets	122	30,750	35,815	244
Capital reserves	0	30	24,139	0
Total capital funds	<u>122</u>	<u>30,780</u>	<u>59,954</u>	<u>244</u>
Total Net Assets	<u>244</u>	<u>37,914</u>	<u>59,980</u>	<u>422</u>
	<u>\$ 751</u>	<u>\$ 290,177</u>	<u>\$ 494,038</u>	<u>\$ 835</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Canadian Rockies Regional Div. # 12	CAPE-Centre for Academic and Personal Excellence Institute	Chinook's Edge School Div. # 73	Christ the Redeemer Catholic Sep. Regional Div. # 3
Assets				
Current:				
Cash and temporary investments	\$ 781	\$ 14	\$ 3,510	\$ 675
Accounts receivable (net after allowances)	1,705	43	7,187	2,660
Prepaid expenses	305	23	1,141	1,043
Other current assets	0	0	1	0
	<u>2,791</u>	<u>80</u>	<u>11,839</u>	<u>4,378</u>
School generated assets	256	1	1,010	241
Trust assets	79	0	763	17
Long term accounts receivable	0	0	0	0
Long term investments	0	584	0	0
Capital assets	31,143	68	74,351	41,906
Total Assets	<u>\$ 34,269</u>	<u>\$ 733</u>	<u>\$ 87,963</u>	<u>\$ 46,542</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 1,011	\$ 0
Accounts payable and accrued liabilities	1,498	83	3,771	2,100
Deferred revenue	140	1	1,248	291
Deferred capital allocations	95	0	3,112	845
Current portion of long term debt	770	13	871	877
	<u>2,503</u>	<u>97</u>	<u>10,013</u>	<u>4,113</u>
School generated funds	256	1	1,010	241
Trust liabilities	79	0	763	17
Employee future benefits liability	0	0	0	0
Long term debt	8,392	29	5,888	5,865
Unamortized capital allocations	20,106	0	55,741	33,879
Total Liabilities	<u>\$ 31,336</u>	<u>\$ 127</u>	<u>\$ 73,415</u>	<u>\$ 44,115</u>
Net assets:				
Unrestricted net assets	10	580	687	100
Operating reserves	524	0	1,121	784
Accumulated operating surplus (deficit)	534	580	1,808	884
Investment in capital assets	1,875	26	11,851	1,285
Capital reserves	524	0	889	258
Total capital funds	<u>2,399</u>	<u>26</u>	<u>12,740</u>	<u>1,543</u>
Total Net Assets	<u>\$ 2,933</u>	<u>\$ 606</u>	<u>\$ 14,548</u>	<u>\$ 2,427</u>
	<u>\$ 34,269</u>	<u>\$ 733</u>	<u>\$ 87,963</u>	<u>\$ 46,542</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Clearview School Div. # 71	East Central Alberta Catholic Sep. Schools Reg. Div. # 16	East Central Francophone Education Region #3	Edmonton Catholic Separate School Dist. #7
Assets				
Current:				
Cash and temporary investments	\$ 2,823	\$ 3,242	\$ 4,550	\$ 4,829
Accounts receivable (net after allowances)	2,058	3,475	418	19,647
Prepaid expenses	188	96	55	1,547
Other current assets	177	0	0	394
	<u>5,246</u>	<u>6,813</u>	<u>5,023</u>	<u>26,417</u>
School generated assets	169	186	53	0
Trust assets	846	0	0	0
Long term accounts receivable	0	0	0	0
Long term investments	0	0	0	0
Capital assets	30,051	14,671	9,417	107,152
Total Assets	<u>\$ 36,312</u>	<u>\$ 21,670</u>	<u>\$ 14,493</u>	<u>\$ 133,569</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 430	\$ 5,119
Accounts payable and accrued liabilities	1,164	1,891	451	23,313
Deferred revenue	323	646	239	6,440
Deferred capital allocations	152	1,371	4,913	10,045
Current portion of long term debt	515	232	54	2,093
	<u>2,154</u>	<u>4,140</u>	<u>6,087</u>	<u>47,010</u>
School generated funds	169	186	53	0
Trust liabilities	846	0	0	0
Employee future benefits liability	0	0	0	0
Long term debt	4,125	818	36	8,851
Unamortized capital allocations	20,775	12,613	8,970	68,403
Total Liabilities	<u>\$ 28,069</u>	<u>\$ 17,757</u>	<u>\$ 15,146</u>	<u>\$ 124,264</u>
Net assets:				
Unrestricted net assets	1,505	1,100	(1,010)	(169)
Operating reserves	1,655	1,234	0	488
Accumulated operating surplus (deficit)	<u>3,160</u>	<u>2,334</u>	<u>(1,010)</u>	<u>319</u>
Investment in capital assets	4,635	1,008	357	7,696
Capital reserves	448	571	0	1,290
Total capital funds	<u>5,083</u>	<u>1,579</u>	<u>357</u>	<u>8,986</u>
Total Net Assets	<u>8,243</u>	<u>3,913</u>	<u>(653)</u>	<u>9,305</u>
	<u>\$ 36,312</u>	<u>\$ 21,670</u>	<u>\$ 14,493</u>	<u>\$ 133,569</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Edmonton School Dist. # 7	Elk Island Catholic Sep. Regional Div. # 41	Elk Island Public Schools Regional Div. # 14	Evergreen Catholic Sep. Regional Div. # 2
Assets				
Current:				
Cash and temporary investments	\$ 12,414	\$ 2,089	\$ 7,103	\$ 3,182
Accounts receivable (net after allowances)	28,003	4,957	6,244	2,729
Prepaid expenses	1,246	157	282	172
Other current assets	4,831	2	36	0
	<u>46,494</u>	<u>7,205</u>	<u>13,665</u>	<u>6,083</u>
School generated assets	5,246	403	2,150	252
Trust assets	602	77	2,144	155
Long term accounts receivable	0	0	0	0
Long term investments	0	0	0	0
Capital assets	291,200	36,486	49,964	24,552
Total Assets	<u>\$ 343,542</u>	<u>\$ 44,171</u>	<u>\$ 67,923</u>	<u>\$ 31,042</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	30,132	4,997	7,624	1,674
Deferred revenue	7,208	446	2,642	71
Deferred capital allocations	1,599	394	127	1,956
Current portion of long term debt	6,806	1,293	2,736	522
	<u>45,745</u>	<u>7,130</u>	<u>13,129</u>	<u>4,223</u>
School generated funds	5,246	403	2,150	252
Trust liabilities	602	77	2,144	155
Employee future benefits liability	0	0	0	0
Long term debt	32,449	7,320	12,474	4,390
Unamortized capital allocations	159,873	24,026	32,810	18,249
Total Liabilities	<u>\$ 243,915</u>	<u>\$ 38,956</u>	<u>\$ 62,707</u>	<u>\$ 27,269</u>
Net assets:				
Unrestricted net assets	5,354	363	0	531
Operating reserves	0	701	2,211	1,191
Accumulated operating surplus (deficit)	<u>5,354</u>	<u>1,064</u>	<u>2,211</u>	<u>1,722</u>
Investment in capital assets	92,461	3,847	2,406	1,391
Capital reserves	1,812	304	599	660
Total capital funds	<u>94,273</u>	<u>4,151</u>	<u>3,005</u>	<u>2,051</u>
Total Net Assets	<u>99,627</u>	<u>5,215</u>	<u>5,216</u>	<u>3,773</u>
	<u>\$ 343,542</u>	<u>\$ 44,171</u>	<u>\$ 67,923</u>	<u>\$ 31,042</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	FFCA Charter School Society	Foothills School Div. # 38	Fort McMurray Roman Catholic Sep. School Dist. # 32	Fort McMurray School Dist. # 2833
Assets				
Current:				
Cash and temporary investments	\$ 2,464	\$ 5,864	\$ 7,144	\$ 3,639
Accounts receivable (net after allowances)	518	3,027	2,569	2,814
Prepaid expenses	66	283	106	554
Other current assets	0	0	0	0
	<u>3,048</u>	<u>9,174</u>	<u>9,819</u>	<u>7,007</u>
School generated assets	28	1,009	335	764
Trust assets	0	300	151	647
Long term accounts receivable	0	0	7,804	400
Long term investments	0	0	0	0
Capital assets	10	52,575	32,571	38,879
Total Assets	<u>\$ 3,086</u>	<u>\$ 63,058</u>	<u>\$ 50,680</u>	<u>\$ 47,697</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	1,024	940	1,818	2,265
Deferred revenue	568	908	1,146	2,390
Deferred capital allocations	0	6,236	7,716	2,047
Current portion of long term debt	0	1,411	643	896
	<u>1,592</u>	<u>9,495</u>	<u>11,323</u>	<u>7,598</u>
School generated funds	28	1,009	335	764
Trust liabilities	0	300	151	647
Employee future benefits liability	0	0	0	0
Long term debt	0	5,773	2,252	1,398
Unamortized capital allocations	0	37,361	17,003	28,050
Total Liabilities	<u>\$ 1,620</u>	<u>\$ 53,938</u>	<u>\$ 31,064</u>	<u>\$ 38,457</u>
Net assets:				
Unrestricted net assets	0	0	2,229	0
Operating reserves	1,456	303	1,440	605
Accumulated operating surplus (deficit)	<u>1,456</u>	<u>303</u>	<u>3,669</u>	<u>605</u>
Investment in capital assets	10	8,042	12,672	8,535
Capital reserves	0	775	3,275	100
Total capital funds	<u>10</u>	<u>8,817</u>	<u>15,947</u>	<u>8,635</u>
Total Net Assets	<u>\$ 1,466</u>	<u>\$ 9,120</u>	<u>\$ 19,616</u>	<u>\$ 9,240</u>
	<u>\$ 3,086</u>	<u>\$ 63,058</u>	<u>\$ 50,680</u>	<u>\$ 47,697</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Fort Vermilion School Div. # 52	Golden Hills School Div. # 75	Grande Prairie Roman Catholic Sep. School Dist. # 28	Grande Prairie School Dist. # 2357
Assets				
Current:				
Cash and temporary investments	\$ 860	\$ 36	\$ 1,524	\$ 16
Accounts receivable (net after allowances)	3,358	3,839	2,235	3,772
Prepaid expenses	432	619	194	759
Other current assets	101	102	110	228
	<u>4,751</u>	<u>4,596</u>	<u>4,063</u>	<u>4,775</u>
School generated assets	288	721	276	397
Trust assets	90	448	68	608
Long term accounts receivable	0	0	1,217	0
Long term investments	0	0	0	0
Capital assets	56,326	41,561	30,894	41,911
Total Assets	<u>\$ 61,455</u>	<u>\$ 47,326</u>	<u>\$ 36,518</u>	<u>\$ 47,691</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 1,447	\$ 0	\$ 555
Accounts payable and accrued liabilities	2,434	2,554	2,344	2,918
Deferred revenue	256	540	711	768
Deferred capital allocations	1,938	323	1,542	431
Current portion of long term debt	1,350	891	901	1,452
	<u>5,978</u>	<u>5,755</u>	<u>5,498</u>	<u>6,124</u>
School generated funds	288	721	276	397
Trust liabilities	90	448	68	608
Employee future benefits liability	0	0	0	0
Long term debt	5,207	5,168	5,964	10,342
Unamortized capital allocations	41,528	31,591	22,687	28,279
Total Liabilities	<u>\$ 53,091</u>	<u>\$ 43,683</u>	<u>\$ 34,493</u>	<u>\$ 45,750</u>
Net assets:				
Unrestricted net assets	0	(213)	0	13
Operating reserves	56	0	132	0
Accumulated operating surplus (deficit)	56	(213)	132	13
Investment in capital assets	8,240	3,809	1,342	1,838
Capital reserves	68	47	551	90
Total capital funds	<u>8,308</u>	<u>3,856</u>	<u>1,893</u>	<u>1,928</u>
Total Net Assets	<u>\$ 61,455</u>	<u>\$ 47,326</u>	<u>\$ 36,518</u>	<u>\$ 47,691</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Grande Yellowhead Regional Div. # 35	Grasslands Regional Div. # 6	Greater North Central Francophone Education Region # 2	Greater Southern Public Francophone Education Reg. #4
Assets				
Current:				
Cash and temporary investments	\$ 11,293	\$ 4,974	\$ 2,333	\$ 762
Accounts receivable (net after allowances)	1,438	1,484	1,117	885
Prepaid expenses	385	36	283	13
Other current assets	66	105	0	0
	<u>13,182</u>	<u>6,599</u>	<u>3,733</u>	<u>1,660</u>
School generated assets	448	438	294	30
Trust assets	712	396	49	0
Long term accounts receivable	38	0	0	0
Long term investments	0	0	0	0
Capital assets	27,601	16,016	24,004	6,887
Total Assets	<u>\$ 41,981</u>	<u>\$ 23,449</u>	<u>\$ 28,080</u>	<u>\$ 8,577</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	4,645	1,825	1,044	331
Deferred revenue	571	889	493	1,036
Deferred capital allocations	3,372	244	(535)	87
Current portion of long term debt	781	607	15	0
	<u>9,369</u>	<u>3,565</u>	<u>1,017</u>	<u>1,454</u>
School generated funds	448	438	294	30
Trust liabilities	712	396	49	0
Employee future benefits liability	0	0	59	0
Long term debt	4,615	6,348	74	0
Unamortized capital allocations	15,138	5,464	19,594	6,612
Total Liabilities	<u>\$ 30,282</u>	<u>\$ 16,211</u>	<u>\$ 21,087</u>	<u>\$ 8,096</u>
Net assets:				
Unrestricted net assets	744	947	2,321	0
Operating reserves	3,559	2,509	181	205
Accumulated operating surplus (deficit)	4,303	3,456	2,502	205
Investment in capital assets	7,067	3,598	4,321	276
Capital reserves	329	184	170	0
Total capital funds	<u>7,396</u>	<u>3,782</u>	<u>4,491</u>	<u>276</u>
Total Net Assets	<u>11,699</u>	<u>7,238</u>	<u>6,993</u>	<u>481</u>
	<u>\$ 41,981</u>	<u>\$ 23,449</u>	<u>\$ 28,080</u>	<u>\$ 8,577</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Greater Southern Sep. Catholic Francophone Educ. Reg. # 4	Greater St. Albert Catholic Regional Div. # 29	High Prairie School Div. # 48	Holy Family Catholic Regional Div. # 37
Assets				
Current:				
Cash and temporary investments	\$ 919	\$ 15	\$ 7,540	\$ 4,676
Accounts receivable (net after allowances)	184	2,578	1,051	1,311
Prepaid expenses	39	550	262	127
Other current assets	0	0	0	1
	<u>1,142</u>	<u>3,143</u>	<u>8,853</u>	<u>6,115</u>
School generated assets	13	1,068	532	223
Trust assets	0	315	376	213
Long term accounts receivable	0	0	0	0
Long term investments	0	0	0	0
Capital assets	5,841	36,801	24,184	17,219
Total Assets	<u>\$ 6,996</u>	<u>\$ 41,327</u>	<u>\$ 33,945</u>	<u>\$ 23,770</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 900	\$ 0	\$ 0
Accounts payable and accrued liabilities	264	2,083	1,703	1,467
Deferred revenue	160	527	120	195
Deferred capital allocations	0	0	67	6
Current portion of long term debt	0	1,384	514	704
	<u>424</u>	<u>4,894</u>	<u>2,404</u>	<u>2,372</u>
School generated funds	13	1,068	532	223
Trust liabilities	0	315	376	213
Employee future benefits liability	0	0	0	0
Long term debt	0	12,588	1,875	4,409
Unamortized capital allocations	5,467	16,716	18,412	10,139
Total Liabilities	<u>\$ 5,904</u>	<u>\$ 35,581</u>	<u>\$ 23,599</u>	<u>\$ 17,356</u>
Net assets:				
Unrestricted net assets	255	(1,368)	0	241
Operating reserves	343	0	4,559	3,075
Accumulated operating surplus (deficit)	598	(1,368)	4,559	3,316
Investment in capital assets	374	6,113	3,397	1,968
Capital reserves	120	1,001	2,390	1,130
Total capital funds	<u>494</u>	<u>7,114</u>	<u>5,787</u>	<u>3,098</u>
Total Net Assets	<u>1,092</u>	<u>5,746</u>	<u>10,346</u>	<u>6,414</u>
	<u>\$ 6,996</u>	<u>\$ 41,327</u>	<u>\$ 33,945</u>	<u>\$ 23,770</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Holy Spirit Roman Catholic Sep. Regional Div. # 4	Horizon School Div. # 67	Lakeland Roman Catholic Sep. School Dist. # 150	Lethbridge School Dist. # 51
Assets				
Current:				
Cash and temporary investments	\$ 0	\$ 6,145	\$ 2,978	\$ 7,490
Accounts receivable (net after allowances)	4,778	1,805	1,100	3,613
Prepaid expenses	125	0	105	197
Other current assets	18	0	181	90
	<u>4,921</u>	<u>7,950</u>	<u>4,364</u>	<u>11,390</u>
School generated assets	705	621	135	844
Trust assets	289	0	11	479
Long term accounts receivable	0	0	0	0
Long term investments	0	0	0	0
Capital assets	35,671	16,303	9,262	39,517
Total Assets	<u>\$ 41,586</u>	<u>\$ 24,874</u>	<u>\$ 13,772</u>	<u>\$ 52,230</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 541	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	1,724	360	847	3,387
Deferred revenue	738	113	263	984
Deferred capital allocations	464	1,944	0	2,821
Current portion of long term debt	696	141	368	1,165
	<u>4,163</u>	<u>2,558</u>	<u>1,478</u>	<u>8,357</u>
School generated funds	705	621	135	844
Trust liabilities	289	0	11	479
Employee future benefits liability	0	0	0	0
Long term debt	3,002	953	2,298	7,652
Unamortized capital allocations	29,523	11,872	4,847	27,939
Total Liabilities	<u>\$ 37,682</u>	<u>\$ 16,004</u>	<u>\$ 8,769</u>	<u>\$ 45,271</u>
Net assets:				
Unrestricted net assets	195	3,589	0	430
Operating reserves	1,483	1,716	2,139	3,441
Accumulated operating surplus (deficit)	<u>1,678</u>	<u>5,305</u>	<u>2,139</u>	<u>3,871</u>
Investment in capital assets	2,027	3,337	1,748	2,762
Capital reserves	199	228	1,116	326
Total capital funds	<u>2,226</u>	<u>3,565</u>	<u>2,864</u>	<u>3,088</u>
Total Net Assets	<u>3,904</u>	<u>8,870</u>	<u>5,003</u>	<u>6,959</u>
	<u>\$ 41,586</u>	<u>\$ 24,874</u>	<u>\$ 13,772</u>	<u>\$ 52,230</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Living Waters Catholic Regional Div. # 42	Livingstone Range School Div. # 68	Medicine Hat Catholic Separate Regional Div. # 20	Medicine Hat School Dist. # 76
Assets				
Current:				
Cash and temporary investments	\$ 6,520	\$ 3,070	\$ 117	\$ 4,094
Accounts receivable (net after allowances)	1,082	3,270	1,656	3,435
Prepaid expenses	144	102	394	207
Other current assets	0	152	172	491
	<u>7,746</u>	<u>6,594</u>	<u>2,339</u>	<u>8,227</u>
School generated assets	349	742	284	978
Trust assets	45	144	8	1,325
Long term accounts receivable	0	0	0	0
Long term investments	0	0	0	0
Capital assets	20,439	32,830	17,629	27,746
Total Assets	<u>\$ 28,579</u>	<u>\$ 40,310</u>	<u>\$ 20,260</u>	<u>\$ 38,276</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	2,425	1,361	1,479	935
Deferred revenue	643	2,234	221	1,789
Deferred capital allocations	2,630	970	556	728
Current portion of long term debt	620	460	191	873
	<u>6,318</u>	<u>5,025</u>	<u>2,447</u>	<u>4,325</u>
School generated funds	349	742	284	978
Trust liabilities	45	144	8	1,325
Employee future benefits liability	0	0	0	0
Long term debt	4,156	2,730	1,306	5,013
Unamortized capital allocations	13,609	24,644	15,700	18,717
Total Liabilities	<u>\$ 24,477</u>	<u>\$ 33,285</u>	<u>\$ 19,745</u>	<u>\$ 30,358</u>
Net assets:				
Unrestricted net assets	323	957	14	573
Operating reserves	1,594	1,060	48	2,774
Accumulated operating surplus (deficit)	1,917	2,017	62	3,347
Investment in capital assets	2,054	4,996	433	3,142
Capital reserves	131	12	20	1,429
Total capital funds	<u>2,185</u>	<u>5,008</u>	<u>453</u>	<u>4,571</u>
Total Net Assets	<u>4,102</u>	<u>7,025</u>	<u>515</u>	<u>7,918</u>
	<u>\$ 28,579</u>	<u>\$ 40,310</u>	<u>\$ 20,260</u>	<u>\$ 38,276</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Mother Earth's			
	Moberly Hall School Society	Children's Charter School Society	New Horizons Charter School Society	Northern Gateway Regional Div. # 10
Assets				
Current:				
Cash and temporary investments	\$ 168	\$ 29	\$ 317	\$ 563
Accounts receivable (net after allowances)	222	72	54	2,127
Prepaid expenses	0	11	14	356
Other current assets	7	0	0	0
	<u>397</u>	<u>112</u>	<u>385</u>	<u>3,046</u>
School generated assets	0	0	6	898
Trust assets	0	0	0	225
Long term accounts receivable	0	0	0	0
Long term investments	0	0	0	0
Capital assets	1	35	0	53,599
Total Assets	<u>\$ 398</u>	<u>\$ 147</u>	<u>\$ 391</u>	<u>\$ 57,768</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	125	75	98	1,010
Deferred revenue	25	35	103	672
Deferred capital allocations	0	0	0	42
Current portion of long term debt	0	0	0	1,261
	<u>150</u>	<u>110</u>	<u>201</u>	<u>2,985</u>
School generated funds	0	0	6	898
Trust liabilities	0	0	0	225
Employee future benefits liability	0	0	0	98
Long term debt	0	0	0	6,883
Unamortized capital allocations	0	0	0	38,322
Total Liabilities	<u>\$ 150</u>	<u>\$ 110</u>	<u>\$ 207</u>	<u>\$ 49,411</u>
Net assets:				
Unrestricted net assets	247	1	85	489
Operating reserves	0	0	20	631
Accumulated operating surplus (deficit)	<u>247</u>	<u>1</u>	<u>105</u>	<u>1,120</u>
Investment in capital assets	1	36	0	7,133
Capital reserves	0	0	79	104
Total capital funds	<u>1</u>	<u>36</u>	<u>79</u>	<u>7,237</u>
Total Net Assets	<u>248</u>	<u>37</u>	<u>184</u>	<u>8,357</u>
	<u>\$ 398</u>	<u>\$ 147</u>	<u>\$ 391</u>	<u>\$ 57,768</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Northern Lights School Div. # 69	Northland School Div. # 61	Northwest Francophone Education Reg. # 1	Palliser Regional Div. # 26
Assets				
Current:				
Cash and temporary investments	\$ 10,445	\$ 1,848	\$ 327	\$ 4,153
Accounts receivable (net after allowances)	2,915	9,119	302	905
Prepaid expenses	230	204	38	219
Other current assets	0	103	17	13
	<u>13,590</u>	<u>11,274</u>	<u>684</u>	<u>5,290</u>
School generated assets	719	278	68	525
Trust assets	55	0	0	169
Long term accounts receivable	43	1,188	0	0
Long term investments	0	0	12	0
Capital assets	30,822	40,130	4,526	25,858
Total Assets	<u>\$ 45,229</u>	<u>\$ 52,870</u>	<u>\$ 5,290</u>	<u>\$ 31,842</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	1,902	3,855	70	1,838
Deferred revenue	613	1,325	94	431
Deferred capital allocations	3,267	404	0	973
Current portion of long term debt	1,086	2,170	0	564
	<u>6,868</u>	<u>7,754</u>	<u>164</u>	<u>3,806</u>
School generated funds	719	278	68	525
Trust liabilities	55	0	0	169
Employee future benefits liability	0	0	0	0
Long term debt	8,521	9,734	0	4,473
Unamortized capital allocations	17,151	21,762	4,081	15,381
Total Liabilities	<u>\$ 33,314</u>	<u>\$ 39,528</u>	<u>\$ 4,313</u>	<u>\$ 24,354</u>
Net assets:				
Unrestricted net assets	1,037	1,748	27	137
Operating reserves	6,815	1,459	161	993
Accumulated operating surplus (deficit)	<u>7,852</u>	<u>3,207</u>	<u>188</u>	<u>1,130</u>
Investment in capital assets	4,063	6,463	445	5,440
Capital reserves	0	3,672	344	918
Total capital funds	<u>4,063</u>	<u>10,135</u>	<u>789</u>	<u>6,358</u>
Total Net Assets	<u>11,915</u>	<u>13,342</u>	<u>977</u>	<u>7,488</u>
	<u>\$ 45,229</u>	<u>\$ 52,870</u>	<u>\$ 5,290</u>	<u>\$ 31,842</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Parkland School Div. # 70	Peace River School Div. # 10	Peace Wapiti Regional Div. # 33	Pembina Hills Regional Div. # 7
Assets				
Current:				
Cash and temporary investments	\$ 11,451	\$ 3,895	\$ 4,600	\$ 4,835
Accounts receivable (net after allowances)	2,388	2,835	2,652	2,081
Prepaid expenses	190	220	186	157
Other current assets	0	190	401	303
	<u>14,029</u>	<u>7,140</u>	<u>7,839</u>	<u>7,376</u>
School generated assets	713	503	853	405
Trust assets	553	162	158	556
Long term accounts receivable	0	37	0	0
Long term investments	0	0	0	0
Capital assets	46,389	29,949	42,062	18,560
Total Assets	<u>\$ 61,684</u>	<u>\$ 37,791</u>	<u>\$ 50,912</u>	<u>\$ 26,897</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	2,935	1,173	4,953	2,454
Deferred revenue	558	2,003	387	207
Deferred capital allocations	2,932	157	0	0
Current portion of long term debt	1,694	1,123	1,288	927
	<u>8,119</u>	<u>4,456</u>	<u>6,628</u>	<u>3,588</u>
School generated funds	713	503	853	405
Trust liabilities	553	162	158	556
Employee future benefits liability	0	0	0	0
Long term debt	6,205	7,136	9,779	6,518
Unamortized capital allocations	33,720	15,741	18,186	7,889
Total Liabilities	<u>\$ 49,310</u>	<u>\$ 27,998</u>	<u>\$ 35,604</u>	<u>\$ 18,956</u>
Net assets:				
Unrestricted net assets	421	913	0	903
Operating reserves	4,769	573	2,484	2,442
Accumulated operating surplus (deficit)	<u>5,190</u>	<u>1,486</u>	<u>2,484</u>	<u>3,345</u>
Investment in capital assets	4,769	5,949	12,824	3,225
Capital reserves	2,415	2,358	0	1,371
Total capital funds	<u>7,184</u>	<u>8,307</u>	<u>12,824</u>	<u>4,596</u>
Total Net Assets	<u>12,374</u>	<u>9,793</u>	<u>15,308</u>	<u>7,941</u>
	<u>\$ 61,684</u>	<u>\$ 37,791</u>	<u>\$ 50,912</u>	<u>\$ 26,897</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Prairie Land Regional Div. # 25	Prairie Rose Regional Div. # 8	Red Deer Catholic Regional Div. # 39	Red Deer School Dist. # 104
Assets				
Current:				
Cash and temporary investments	\$ 5,580	\$ 2,514	\$ 1,260	\$ 14,040
Accounts receivable (net after allowances)	913	1,474	4,114	3,446
Prepaid expenses	16	278	687	235
Other current assets	0	3	24	251
	<u>6,509</u>	<u>4,269</u>	<u>6,085</u>	<u>17,972</u>
School generated assets	300	510	563	1,408
Trust assets	687	197	298	427
Long term accounts receivable	0	0	0	0
Long term investments	0	0	0	0
Capital assets	21,260	22,468	57,804	61,555
Total Assets	<u>\$ 28,756</u>	<u>\$ 27,444</u>	<u>\$ 64,750</u>	<u>\$ 81,362</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	822	1,473	1,652	5,457
Deferred revenue	324	379	260	1,115
Deferred capital allocations	345	16	758	5,491
Current portion of long term debt	546	357	827	2,176
	<u>2,037</u>	<u>2,225</u>	<u>3,497</u>	<u>14,239</u>
School generated funds	300	510	563	1,408
Trust liabilities	687	197	298	427
Employee future benefits liability	0	0	222	0
Long term debt	3,036	2,471	4,531	14,061
Unamortized capital allocations	14,488	13,597	49,872	40,032
Total Liabilities	<u>\$ 20,548</u>	<u>\$ 19,000</u>	<u>\$ 58,983</u>	<u>\$ 70,167</u>
Net assets:				
Unrestricted net assets	269	986	0	598
Operating reserves	3,469	1,313	1,876	5,067
Accumulated operating surplus (deficit)	<u>3,738</u>	<u>2,299</u>	<u>1,876</u>	<u>5,665</u>
Investment in capital assets	3,190	6,043	2,573	5,286
Capital reserves	1,280	102	1,318	244
Total capital funds	<u>4,470</u>	<u>6,145</u>	<u>3,891</u>	<u>5,530</u>
Total Net Assets	<u>8,208</u>	<u>8,444</u>	<u>5,767</u>	<u>11,195</u>
	<u>\$ 28,756</u>	<u>\$ 27,444</u>	<u>\$ 64,750</u>	<u>\$ 81,362</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Rocky View School Div. # 41	St. Albert Protestant Separate School Dist. # 6	St. Paul Education Regional Div. # 1	St. Thomas Aquinas Roman Catholic Sep. Regional Div. # 38
Assets				
Current:				
Cash and temporary investments	\$ 18,450	\$ 4,130	\$ 5,845	\$ 2,924
Accounts receivable (net after allowances)	4,464	3,862	2,521	2,414
Prepaid expenses	113	157	289	101
Other current assets	94	0	0	117
	<u>23,121</u>	<u>8,149</u>	<u>8,655</u>	<u>5,556</u>
School generated assets	2,330	674	368	166
Trust assets	380	106	34	20
Long term accounts receivable	12	0	0	0
Long term investments	0	0	0	0
Capital assets	120,404	29,204	16,113	23,911
Total Assets	<u>\$ 146,247</u>	<u>\$ 38,133</u>	<u>\$ 25,170</u>	<u>\$ 29,653</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 347	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	8,172	2,866	2,273	2,233
Deferred revenue	1,319	1,163	326	487
Deferred capital allocations	776	32	1,529	121
Current portion of long term debt	3,085	1,251	529	646
	<u>13,699</u>	<u>5,312</u>	<u>4,657</u>	<u>3,487</u>
School generated funds	2,330	674	368	166
Trust liabilities	380	106	34	20
Employee future benefits liability	0	0	84	0
Long term debt	17,601	9,371	3,299	4,556
Unamortized capital allocations	95,050	14,596	10,425	17,631
Total Liabilities	<u>\$ 129,060</u>	<u>\$ 30,059</u>	<u>\$ 18,867</u>	<u>\$ 25,860</u>
Net assets:				
Unrestricted net assets	114	326	502	0
Operating reserves	8,030	3,546	3,837	2,715
Accumulated operating surplus (deficit)	8,144	3,872	4,339	2,715
Investment in capital assets	4,669	3,986	1,860	1,078
Capital reserves	4,374	216	104	0
Total capital funds	<u>9,043</u>	<u>4,202</u>	<u>1,964</u>	<u>1,078</u>
Total Net Assets	<u>17,187</u>	<u>8,074</u>	<u>6,303</u>	<u>3,793</u>
	<u>\$ 146,247</u>	<u>\$ 38,133</u>	<u>\$ 25,170</u>	<u>\$ 29,653</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Sturgeon School Div. # 24	Suzuki Charter School Society	Westmount Charter School Society	Westwind School Div. # 74
Assets				
Current:				
Cash and temporary investments	\$ 2,323	\$ 85	\$ 299	\$ 2,267
Accounts receivable (net after allowances)	1,371	282	756	2,109
Prepaid expenses	257	10	75	398
Other current assets	25	0	0	0
	<u>3,976</u>	<u>377</u>	<u>1,130</u>	<u>4,774</u>
School generated assets	298	28	31	534
Trust assets	38	0	0	576
Long term accounts receivable	0	0	0	0
Long term investments	0	0	0	0
Capital assets	27,659	472	0	23,939
Total Assets	<u>\$ 31,971</u>	<u>\$ 877</u>	<u>\$ 1,161</u>	<u>\$ 29,823</u>
Liabilities and Net Assets				
Current:				
Bank indebtedness	\$ 0	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	978	300	614	1,685
Deferred revenue	232	44	148	240
Deferred capital allocations	205	0	0	0
Current portion of long term debt	726	0	0	731
	<u>2,141</u>	<u>344</u>	<u>762</u>	<u>2,656</u>
School generated funds	298	28	31	534
Trust liabilities	38	0	0	576
Employee future benefits liability	0	0	0	112
Long term debt	2,820	0	0	5,344
Unamortized capital allocations	20,913	386	0	15,282
Total Liabilities	<u>\$ 26,210</u>	<u>\$ 758</u>	<u>\$ 793</u>	<u>\$ 24,504</u>
Net assets:				
Unrestricted net assets	274	32	244	755
Operating reserves	1,944	0	124	1,391
Accumulated operating surplus (deficit)	<u>2,218</u>	<u>32</u>	<u>368</u>	<u>2,145</u>
Investment in capital assets	3,201	87	0	2,581
Capital reserves	342	0	0	592
Total capital funds	<u>3,543</u>	<u>87</u>	<u>0</u>	<u>3,173</u>
Total Net Assets	<u>\$ 5,761</u>	<u>119</u>	<u>368</u>	<u>5,319</u>
	<u>\$ 31,971</u>	<u>\$ 877</u>	<u>\$ 1,161</u>	<u>\$ 29,823</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Wetaskiwin Regional Div. # 11	Wild Rose School Div. # 66	Wolf Creek School Div. # 72
Assets			
Current:			
Cash and temporary investments	\$ 5,560	\$ 9,225	\$ 17,614
Accounts receivable (net after allowances)	2,993	1,750	2,310
Prepaid expenses	223	328	432
Other current assets	232	113	6
	<u>9,008</u>	<u>11,416</u>	<u>20,362</u>
School generated assets	735	811	784
Trust assets	444	151	978
Long term accounts receivable	0	163	0
Long term investments	0	0	0
Capital assets	34,669	53,473	41,078
Total Assets	<u>\$ 44,856</u>	<u>\$ 66,014</u>	<u>\$ 63,202</u>
Liabilities and Net Assets			
Current:			
Bank indebtedness	\$ 0	\$ 0	\$ 0
Accounts payable and accrued liabilities	3,267	4,220	2,482
Deferred revenue	1,137	716	1,103
Deferred capital allocations	2,031	1,022	9,731
Current portion of long term debt	932	693	412
	<u>7,367</u>	<u>6,651</u>	<u>13,728</u>
School generated funds	735	811	784
Trust liabilities	444	151	978
Employee future benefits liability	0	0	0
Long term debt	6,876	5,522	3,633
Unamortized capital allocations	24,165	38,611	30,410
Total Liabilities	<u>\$ 39,587</u>	<u>\$ 51,746</u>	<u>\$ 49,533</u>
Net assets:			
Unrestricted net assets	0	3,153	1,030
Operating reserves	2,150	1,205	4,265
Accumulated operating surplus (deficit)	<u>2,150</u>	<u>4,358</u>	<u>5,295</u>
Investment in capital assets	2,696	8,647	6,623
Capital reserves	423	1,263	1,751
Total capital funds	<u>3,119</u>	<u>9,910</u>	<u>8,374</u>
Total Net Assets	<u>\$ 44,856</u>	<u>\$ 66,014</u>	<u>\$ 63,202</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	2004 Actual Totals	2003 Actual Total (As restated)
Assets		
Current:		
Cash and temporary investments	\$ 374,843	\$ 539,637
Accounts receivable (net after allowances)	258,854	201,082
Prepaid expenses	22,948	23,491
Other current assets	35,555	35,634
	692,200	799,844
School generated assets	51,893	52,154
Trust assets	19,733	18,654
Long term accounts receivable	11,123	3,119
Long term investments	13,845	10,832
Capital assets	2,938,698	2,812,251
Total Assets	\$ 3,727,492	\$ 3,696,854
Liabilities and Net Assets		
Current:		
Bank indebtedness	\$ 10,350	\$ 6,010
Accounts payable and accrued liabilities	293,428	260,275
Deferred revenue	71,610	104,105
Deferred capital allocations	99,959	228,156
Current portion of long term debt	76,673	83,620
	552,020	682,166
School generated funds	51,893	52,154
Trust liabilities	19,733	18,654
Employee future benefits liability	22,079	16,539
Long term debt	439,853	505,350
Unamortized capital allocations	1,984,120	1,786,838
Total Liabilities	\$ 3,069,698	\$ 3,061,701
Net assets:		
Unrestricted net assets	43,172	40,076
Operating reserves	122,942	128,284
Accumulated operating surplus (deficit)	166,114	168,360
Investment in capital assets	419,224	404,237
Capital reserves	72,456	62,556
Total capital funds	491,680	466,793
Total Net Assets	657,794	635,153
	\$ 3,727,492	\$ 3,696,854

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Almadina School Society	Aspen View Regional Div. # 19	Aurora Charter School Ltd.	Battle River Regional Div. # 31
Revenue:				
Alberta Learning	\$ 3,209	\$ 25,387	\$ 2,173	\$ 50,703
Alberta Infrastructure	933	2,847	521	6,061
Alberta Finance	0	403	0	938
Other Government of Alberta	0	74	0	181
Federal government and/or First Nations	0	717	0	0
Other	0	0	0	1
Instruction resource fees	0	282	35	542
Transportation fees	33	0	41	21
Other sales and services	0	598	4	761
Interest on investments	5	128	59	258
Gifts and donations	0	27	0	23
Rentals of facilities	0	47	0	0
Net school generated funds	0	823	35	1,182
Gains on disposals of capital assets	0	0	0	206
Amortization of capital allocations	0	749	0	1,351
	<u>4,180</u>	<u>32,082</u>	<u>2,868</u>	<u>62,228</u>
Expense:				
Salaries, wages and benefits	2,378	21,761	1,737	45,572
Services, contracts and supplies	1,513	8,910	646	11,463
Net school generated funds	0	823	35	1,182
Amortization	0	1,115	29	3,252
Debt servicing	0	403	1	939
Losses on disposals of capital assets	0	112	0	0
	<u>3,891</u>	<u>33,124</u>	<u>2,448</u>	<u>62,408</u>
Surplus(Deficit) of revenues over expenses before the following:	289	(1,042)	420	(180)
Funding used for capital purposes	0	0	0	886
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 289</u>	<u>\$ (1,042)</u>	<u>\$ 420</u>	<u>\$ 706</u>
Changes in Financial Position:				
Cash generated by operations	\$ 92	\$ (1,379)	\$ 584	\$ 1,441
Cash generated (used) by investing activities	0	(542)	0	(3,820)
Cash generated by financing activities	0	1,149	0	536
Net sources (uses) of cash equivalents during year	<u>92</u>	<u>(772)</u>	<u>584</u>	<u>(1,843)</u>
Amount at the beginning of the year	226	2,364	2,505	10,666
Amount at the end of the year	<u>\$ 318</u>	<u>\$ 1,592</u>	<u>\$ 3,089</u>	<u>\$ 8,823</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Black Gold Regional Div. # 18	Boyle Street Education Centre	Buffalo Trail Public Schools Regional Div. # 28	Calgary Arts Academy Society
Revenue:				
Alberta Learning	\$ 50,544	\$ 1,311	\$ 32,586	\$ 1,237
Alberta Infrastructure	6,230	322	4,280	575
Alberta Finance	1,273	0	1,141	0
Other Government of Alberta	97	0	6	9
Federal government and/or First Nations	8	39	53	0
Other	95	0	0	0
Instruction resource fees	515	0	437	17
Transportation fees	83	0	43	32
Other sales and services	119	0	359	8
Interest on investments	237	6	146	1
Gifts and donations	23	10	17	1
Rentals of facilities	126	0	12	0
Net school generated funds	2,058	7	955	0
Gains on disposals of capital assets	0	0	0	0
Amortization of capital allocations	2,078	0	2,011	0
	<u>63,486</u>	<u>1,695</u>	<u>42,046</u>	<u>1,880</u>
Expense:				
Salaries, wages and benefits	46,262	1,010	28,654	837
Services, contracts and supplies	11,049	484	9,879	914
Net school generated funds	2,058	7	955	0
Amortization	2,472	0	2,576	0
Debt servicing	1,276	0	1,176	0
Losses on disposals of capital assets	8	0	0	0
	<u>63,125</u>	<u>1,501</u>	<u>43,240</u>	<u>1,751</u>
Surplus(Deficit) of revenues over expenses before the following:	361	194	(1,194)	129
Funding used for capital purposes	0	0	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 361</u>	<u>\$ 194</u>	<u>\$ (1,194)</u>	<u>\$ 129</u>
Changes in Financial Position:				
Cash generated by operations	\$ 332	\$ 2	\$ (1,453)	\$ 130
Cash generated (used) by investing activities	(7,973)	(123)	13	0
Cash generated by financing activities	163	0	(366)	0
Net sources (uses) of cash equivalents during year	<u>(7,478)</u>	<u>(121)</u>	<u>(1,806)</u>	<u>130</u>
Amount at the beginning of the year	14,729	307	5,879	0
Amount at the end of the year	<u>\$ 7,251</u>	<u>\$ 186</u>	<u>\$ 4,073</u>	<u>\$ 130</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Calgary Girls' School Society	Calgary Roman Catholic Sep. School Div. # 1	Calgary School Dist. # 19	Calgary Science School Society
Revenue:				
Alberta Learning	\$ 1,152	\$ 250,610	\$ 579,629	\$ 2,470
Alberta Infrastructure	721	32,113	67,401	1,073
Alberta Finance	0	2,704	7,398	0
Other Government of Alberta	0	0	379	0
Federal government and/or First Nations	0	837	1,535	0
Other	0	0	2,298	0
Instruction resource fees	13	413	6,931	252
Transportation fees	59	0	4,577	125
Other sales and services	5	2,764	18,191	10
Interest on investments	1	732	2,229	6
Gifts and donations	7	2	664	6
Rentals of facilities	0	1,787	6,205	6
Net school generated funds	5	2,610	6,723	15
Gains on disposals of capital assets	0	0	3,612	0
Amortization of capital allocations	0	9,469	13,312	0
	<u>1,963</u>	<u>304,041</u>	<u>721,084</u>	<u>3,963</u>
Expense:				
Salaries, wages and benefits	736	235,719	556,750	1,906
Services, contracts and supplies	978	52,984	108,440	1,802
Net school generated funds	5	2,610	6,723	15
Amortization	0	12,045	20,192	0
Debt servicing	0	2,704	7,502	0
Losses on disposals of capital assets	0	5	0	0
	<u>1,719</u>	<u>306,067</u>	<u>699,607</u>	<u>3,723</u>
Surplus(Deficit) of revenues over expenses before the following:	244	(2,026)	21,477	240
Funding used for capital purposes	0	0	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 244</u>	<u>\$ (2,026)</u>	<u>\$ 21,477</u>	<u>\$ 240</u>
Changes in Financial Position:				
Cash generated by operations	\$ 363	\$ (1,306)	\$ 35,950	\$ 71
Cash generated (used) by investing activities	(123)	(24,133)	(42,297)	(244)
Cash generated by financing activities	0	4,350	17,423	0
Net sources (uses) of cash equivalents during year	<u>240</u>	<u>(21,089)</u>	<u>11,076</u>	<u>(173)</u>
Amount at the beginning of the year	0	41,504	52,959	433
Amount at the end of the year	<u>\$ 240</u>	<u>\$ 20,415</u>	<u>\$ 64,035</u>	<u>\$ 260</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Canadian Rockies Regional Div. # 12	CAPE-Centre for Academic and Personal Excellence Institute	Chinook's Edge School Div. # 73	Christ the Redeemer Catholic Sep. Regional Div. # 3
Revenue:				
Alberta Learning	\$ 14,136	\$ 880	\$ 65,394	\$ 31,373
Alberta Infrastructure	1,761	238	6,439	2,740
Alberta Finance	1,273	0	674	582
Other Government of Alberta	8	0	300	238
Federal government and/or First Nations	1,951	0	213	0
Other	0	0	284	86
Instruction resource fees	214	13	878	412
Transportation fees	0	0	1	0
Other sales and services	203	51	221	46
Interest on investments	14	35	218	29
Gifts and donations	42	11	124	34
Rentals of facilities	113	0	111	51
Net school generated funds	93	6	814	651
Gains on disposals of capital assets	0	0	3	5
Amortization of capital allocations	1,015	0	2,634	2,209
	<u>20,823</u>	<u>1,234</u>	<u>78,308</u>	<u>38,456</u>
Expense:				
Salaries, wages and benefits	14,953	804	62,709	26,053
Services, contracts and supplies	3,026	441	12,573	8,116
Net school generated funds	93	6	814	651
Amortization	1,212	7	3,887	3,016
Debt servicing	1,273	2	688	599
Losses on disposals of capital assets	0	0	0	0
	<u>20,557</u>	<u>1,260</u>	<u>80,671</u>	<u>38,435</u>
Surplus(Deficit) of revenues over expenses before the following:	262	(26)	(2,363)	21
Funding used for capital purposes	0	0	731	217
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 262</u>	<u>\$ (26)</u>	<u>\$ (1,632)</u>	<u>\$ 238</u>
Changes in Financial Position:				
Cash generated by operations	\$ 784	\$ 19	\$ (4,246)	\$ 177
Cash generated (used) by investing activities	(403)	(18)	(7,428)	(1,561)
Cash generated by financing activities	(90)	6	3,741	764
Net sources (uses) of cash equivalents during year	<u>291</u>	<u>7</u>	<u>(7,933)</u>	<u>(620)</u>
Amount at the beginning of the year	490	7	10,432	1,295
Amount at the end of the year	<u>\$ 781</u>	<u>\$ 14</u>	<u>\$ 2,499</u>	<u>\$ 675</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Clearview School Div. # 71	East Central Alberta Catholic Sep. Schools Reg. Div. # 16	East Central Francophone Education Region # 3	Edmonton Catholic Separate School Dist. # 7
Revenue:				
Alberta Learning	\$ 18,568	\$ 15,286	\$ 4,642	\$ 179,674
Alberta Infrastructure	2,138	1,256	673	23,048
Alberta Finance	490	134	4	1,221
Other Government of Alberta	231	7	3	103
Federal government and/or First Nations	2	0	19	1,517
Other	98	0	0	153
Instruction resource fees	182	109	25	6,683
Transportation fees	13	9	4	2,299
Other sales and services	385	743	0	4,235
Interest on investments	118	29	7	453
Gifts and donations	142	3	0	72
Rentals of facilities	43	0	0	2,519
Net school generated funds	202	690	26	3,393
Gains on disposals of capital assets	0	24	0	(21)
Amortization of capital allocations	1,013	316	403	3,725
	<u>23,625</u>	<u>18,606</u>	<u>5,806</u>	<u>229,074</u>
Expense:				
Salaries, wages and benefits	17,598	12,868	4,463	174,378
Services, contracts and supplies	4,244	4,164	1,871	50,752
Net school generated funds	202	690	26	3,393
Amortization	1,532	387	432	5,440
Debt servicing	490	134	11	1,221
Losses on disposals of capital assets	0	0	0	0
	<u>24,066</u>	<u>18,243</u>	<u>6,803</u>	<u>235,184</u>
Surplus(Deficit) of revenues over expenses before the following:	(441)	363	(997)	(6,110)
Funding used for capital purposes	0	0	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ (441)</u>	<u>\$ 363</u>	<u>\$ (997)</u>	<u>\$ (6,110)</u>
Changes in Financial Position:				
Cash generated by operations	\$ (1,985)	\$ 4,579	\$ (262)	\$ (8,910)
Cash generated (used) by investing activities	(3,225)	(2,930)	(924)	(15,911)
Cash generated by financing activities	993	672	364	5,453
Net sources (uses) of cash equivalents during year	<u>(4,217)</u>	<u>2,321</u>	<u>(822)</u>	<u>(19,368)</u>
Amount at the beginning of the year	7,040	921	4,942	19,078
Amount at the end of the year	<u>\$ 2,823</u>	<u>\$ 3,242</u>	<u>\$ 4,120</u>	<u>\$ (290)</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

	(in thousands)			
	Edmonton School Dist. # 7	Elk Island Catholic Sep. Regional Div. # 41	Elk Island Public Schools Regional Div. # 14	Evergreen Catholic Sep. Regional Div. # 2
Revenue:				
Alberta Learning	\$ 477,901	\$ 34,294	\$ 97,201	\$ 12,217
Alberta Infrastructure	52,300	4,228	10,851	1,714
Alberta Finance	3,790	977	906	518
Other Government of Alberta	2,925	14	270	2
Federal government and/or First Nations	1,670	84	1	28
Other	2,103	0	204	0
Instruction resource fees	2,335	299	862	146
Transportation fees	5,288	82	158	0
Other sales and services	18,761	686	4,594	82
Interest on investments	1,046	122	306	70
Gifts and donations	4,546	32	6	1
Rentals of facilities	2,229	53	147	0
Net school generated funds	4,030	178	778	150
Gains on disposals of capital assets	0	2	0	1
Amortization of capital allocations	11,992	1,655	2,493	1,056
	<u>590,916</u>	<u>42,706</u>	<u>118,777</u>	<u>15,985</u>
Expense:				
Salaries, wages and benefits	457,190	33,299	88,480	11,665
Services, contracts and supplies	96,448	5,944	24,482	2,313
Net school generated funds	4,030	178	778	150
Amortization	25,475	2,086	3,837	1,244
Debt servicing	4,265	983	1,107	513
Losses on disposals of capital assets	29	0	0	29
	<u>587,437</u>	<u>42,490</u>	<u>118,684</u>	<u>15,914</u>
Surplus(Deficit) of revenues over expenses before the following:	3,479	216	93	71
Funding used for capital purposes	6,699	0	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 10,178</u>	<u>\$ 216</u>	<u>\$ 93</u>	<u>\$ 71</u>
Changes in Financial Position:				
Cash generated by operations	\$ 8,176	\$ (1,382)	\$ (1,397)	\$ (2,515)
Cash generated (used) by investing activities	(32,203)	(8,568)	(13,322)	(3,986)
Cash generated by financing activities	8,845	3,252	7,063	1,379
Net sources (uses) of cash equivalents during year	<u>(15,182)</u>	<u>(6,698)</u>	<u>(7,656)</u>	<u>(5,122)</u>
Amount at the beginning of the year	27,596	8,787	14,759	8,304
Amount at the end of the year	<u>\$ 12,414</u>	<u>\$ 2,089</u>	<u>\$ 7,103</u>	<u>\$ 3,182</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	FFCA Charter School Society	Foothills School Div. # 38	Fort McMurray Roman Catholic Sep. School Dist. # 32	Fort McMurray School Dist. # 2833
Revenue:				
Alberta Learning	\$ 8,350	\$ 40,827	\$ 27,109	\$ 32,400
Alberta Infrastructure	2,410	4,406	2,985	3,525
Alberta Finance	0	781	569	315
Other Government of Alberta	0	169	6	28
Federal government and/or First Nations	0	200	176	529
Other	0	111	0	0
Instruction resource fees	148	543	197	221
Transportation fees	351	16	134	175
Other sales and services	0	233	38	0
Interest on investments	33	61	268	95
Gifts and donations	0	0	142	130
Rentals of facilities	0	57	79	65
Net school generated funds	99	384	101	497
Gains on disposals of capital assets	0	14	0	82
Amortization of capital allocations	0	2,122	1,312	1,655
	<u>11,391</u>	<u>49,924</u>	<u>33,116</u>	<u>39,717</u>
Expense:				
Salaries, wages and benefits	5,923	37,491	24,533	27,931
Services, contracts and supplies	4,638	7,520	5,511	7,858
Net school generated funds	99	384	101	497
Amortization	3	3,703	2,080	1,733
Debt servicing	0	840	569	325
Losses on disposals of capital assets	0	0	0	0
	<u>10,663</u>	<u>49,938</u>	<u>32,794</u>	<u>38,344</u>
Surplus(Deficit) of revenues over expenses before the following:	728	(14)	322	1,373
Funding used for capital purposes	0	0	0	63
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 728</u>	<u>\$ (14)</u>	<u>\$ 322</u>	<u>\$ 1,436</u>
Changes in Financial Position:				
Cash generated by operations	\$ 1,333	\$ 210	\$ (6,431)	\$ (2,160)
Cash generated (used) by investing activities	0	(2,595)	(1,190)	(6,566)
Cash generated by financing activities	0	514	8,145	2,026
Net sources (uses) of cash equivalents during year	<u>1,333</u>	<u>(1,871)</u>	<u>524</u>	<u>(6,700)</u>
Amount at the beginning of the year	1,131	7,735	6,620	10,339
Amount at the end of the year	<u>\$ 2,464</u>	<u>\$ 5,864</u>	<u>\$ 7,144</u>	<u>\$ 3,639</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Fort Vermilion School Div. # 52	Golden Hills School Div. # 75	Grande Prairie Roman Catholic Sep. School Dist. # 28	Grande Prairie School Dist. # 2357
Revenue:				
Alberta Learning	\$ 24,561	\$ 39,322	\$ 19,683	\$ 34,741
Alberta Infrastructure	2,848	4,180	2,364	4,625
Alberta Finance	729	527	855	1,227
Other Government of Alberta	411	259	83	246
Federal government and/or First Nations	3,237	1,710	17	179
Other	141	116	0	458
Instruction resource fees	54	570	133	373
Transportation fees	0	0	10	0
Other sales and services	127	338	48	403
Interest on investments	4	40	49	47
Gifts and donations	0	2	0	84
Rentals of facilities	314	88	37	41
Net school generated funds	72	1,854	16	701
Gains on disposals of capital assets	6	9	1	0
Amortization of capital allocations	2,566	2,514	1,273	2,069
	<u>35,070</u>	<u>51,529</u>	<u>24,569</u>	<u>45,194</u>
Expense:				
Salaries, wages and benefits	24,976	37,986	17,566	32,953
Services, contracts and supplies	6,767	8,944	4,404	7,885
Net school generated funds	72	1,854	16	701
Amortization	3,793	2,898	1,340	2,220
Debt servicing	740	612	855	1,241
Losses on disposals of capital assets	0	0	0	0
	<u>36,348</u>	<u>52,294</u>	<u>24,181</u>	<u>45,000</u>
Surplus(Deficit) of revenues over expenses before the following:	(1,278)	(765)	388	194
Funding used for capital purposes	0	70	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ (1,278)</u>	<u>\$ (695)</u>	<u>\$ 388</u>	<u>\$ 194</u>
Changes in Financial Position:				
Cash generated by operations	\$ (596)	\$ (1,104)	\$ 479	\$ (400)
Cash generated (used) by investing activities	(1,998)	(1,105)	(476)	(1,057)
Cash generated by financing activities	3,676	164	87	1,442
Net sources (uses) of cash equivalents during year	<u>1,082</u>	<u>(2,045)</u>	<u>90</u>	<u>(15)</u>
Amount at the beginning of the year	(222)	634	1,434	(524)
Amount at the end of the year	<u>\$ 860</u>	<u>\$ (1,411)</u>	<u>\$ 1,524</u>	<u>\$ (539)</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Grande Yellowhead Regional Div. # 35	Grasslands Regional Div. # 6	Greater North Central Francophone Education Region # 2	Greater Southern Public Francophone Education Reg. # 4
Revenue:				
Alberta Learning	\$ 37,002	\$ 24,299	\$ 14,249	\$ 4,198
Alberta Infrastructure	3,865	2,951	2,145	786
Alberta Finance	966	681	12	0
Other Government of Alberta	53	102	3	1
Federal government and/or First Nations	17	607	500	9
Other	134	41	125	0
Instruction resource fees	372	289	261	28
Transportation fees	7	0	0	0
Other sales and services	290	187	24	5
Interest on investments	183	135	69	22
Gifts and donations	86	12	8	0
Rentals of facilities	44	121	24	14
Net school generated funds	384	316	179	17
Gains on disposals of capital assets	35	10	0	0
Amortization of capital allocations	1,105	872	1,289	156
	<u>44,543</u>	<u>30,623</u>	<u>18,888</u>	<u>5,236</u>
Expense:				
Salaries, wages and benefits	32,441	23,219	11,190	3,271
Services, contracts and supplies	8,273	5,131	6,057	2,038
Net school generated funds	384	316	179	17
Amortization	1,831	1,227	1,463	158
Debt servicing	969	683	13	0
Losses on disposals of capital assets	10	0	0	0
	<u>43,908</u>	<u>30,576</u>	<u>18,902</u>	<u>5,484</u>
Surplus(Deficit) of revenues over expenses before the following:	635	47	(14)	(248)
Funding used for capital purposes	0	0	0	43
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 635</u>	<u>\$ 47</u>	<u>\$ (14)</u>	<u>\$ (205)</u>
Changes in Financial Position:				
Cash generated by operations	\$ 8,249	\$ 81	\$ (1,718)	\$ 463
Cash generated (used) by investing activities	(7,630)	(301)	(894)	(399)
Cash generated by financing activities	2,730	7	1	314
Net sources (uses) of cash equivalents during year	<u>3,349</u>	<u>(213)</u>	<u>(2,611)</u>	<u>378</u>
Amount at the beginning of the year	7,944	5,187	4,944	384
Amount at the end of the year	<u>\$ 11,293</u>	<u>\$ 4,974</u>	<u>\$ 2,333</u>	<u>\$ 762</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Greater Southern Sep. Catholic Francophone Educ. Reg. # 4	Greater St. Albert Catholic Regional Div. # 29	High Prairie School Div. # 48	Holy Family Catholic Regional Div. # 37
Revenue:				
Alberta Learning	\$ 5,080	\$ 41,135	\$ 25,180	\$ 14,552
Alberta Infrastructure	502	4,667	2,913	2,056
Alberta Finance	0	1,363	290	640
Other Government of Alberta	2	2,098	49	32
Federal government and/or First Nations	4	207	2,052	1,765
Other	5	0	264	115
Instruction resource fees	4	759	241	81
Transportation fees	6	248	156	0
Other sales and services	0	400	208	84
Interest on investments	12	43	152	139
Gifts and donations	0	19	0	82
Rentals of facilities	1	0	34	23
Net school generated funds	26	206	278	420
Gains on disposals of capital assets	0	8	13	0
Amortization of capital allocations	213	1,548	595	995
	<u>5,855</u>	<u>52,701</u>	<u>32,425</u>	<u>20,984</u>
Expense:				
Salaries, wages and benefits	3,499	38,853	23,133	14,411
Services, contracts and supplies	1,896	10,872	6,715	3,928
Net school generated funds	26	206	278	420
Amortization	288	2,084	1,214	1,327
Debt servicing	0	1,403	302	640
Losses on disposals of capital assets	0	0	0	0
	<u>5,709</u>	<u>53,418</u>	<u>31,642</u>	<u>20,726</u>
Surplus(Deficit) of revenues over expenses before the following:	146	(717)	783	258
Funding used for capital purposes	0	0	0	29
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 146</u>	<u>\$ (717)</u>	<u>\$ 783</u>	<u>\$ 287</u>
Changes in Financial Position:				
Cash generated by operations	\$ 268	\$ (525)	\$ 1,875	\$ 80
Cash generated (used) by investing activities	(416)	(1,333)	(276)	(338)
Cash generated by financing activities	18	(145)	252	29
Net sources (uses) of cash equivalents during year	<u>(130)</u>	<u>(2,003)</u>	<u>1,851</u>	<u>(229)</u>
Amount at the beginning of the year	1,049	1,118	5,689	4,905
Amount at the end of the year	<u>\$ 919</u>	<u>\$ (885)</u>	<u>\$ 7,540</u>	<u>\$ 4,676</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Holy Spirit Roman Catholic Sep. Regional Div. # 4	Horizon School Div. # 67	Lakeland Roman Catholic Sep. School Dist. # 150	Lethbridge School Dist. # 51
Revenue:				
Alberta Learning	\$ 26,910	\$ 24,277	\$ 13,006	\$ 49,329
Alberta Infrastructure	3,368	2,776	1,768	6,387
Alberta Finance	402	128	297	1,037
Other Government of Alberta	0	64	0	473
Federal government and/or First Nations	1,461	0	612	254
Other	0	1	7	0
Instruction resource fees	218	230	50	445
Transportation fees	0	13	0	0
Other sales and services	43	56	26	501
Interest on investments	47	169	105	212
Gifts and donations	0	4	43	0
Rentals of facilities	0	32	0	22
Net school generated funds	711	1,231	409	1,098
Gains on disposals of capital assets	0	16	0	0
Amortization of capital allocations	1,034	431	647	1,628
	<u>34,194</u>	<u>29,428</u>	<u>16,970</u>	<u>61,386</u>
Expense:				
Salaries, wages and benefits	26,142	21,611	12,641	47,839
Services, contracts and supplies	5,974	6,489	3,013	9,233
Net school generated funds	711	1,231	409	1,098
Amortization	1,161	674	765	1,774
Debt servicing	401	128	296	1,037
Losses on disposals of capital assets	0	32	0	0
	<u>34,389</u>	<u>30,165</u>	<u>17,124</u>	<u>60,981</u>
Surplus(Deficit) of revenues over expenses before the following:	(195)	(737)	(154)	405
Funding used for capital purposes	0	0	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ (195)</u>	<u>\$ (737)</u>	<u>\$ (154)</u>	<u>\$ 405</u>
Changes in Financial Position:				
Cash generated by operations	\$ (3,017)	\$ (1,556)	\$ (888)	\$ 261
Cash generated (used) by investing activities	(5,724)	(2,239)	(583)	(1,749)
Cash generated by financing activities	2,151	2,039	198	208
Net sources (uses) of cash equivalents during year	<u>(6,590)</u>	<u>(1,756)</u>	<u>(1,273)</u>	<u>(1,280)</u>
Amount at the beginning of the year	6,049	7,901	4,251	8,770
Amount at the end of the year	<u>\$ (541)</u>	<u>\$ 6,145</u>	<u>\$ 2,978</u>	<u>\$ 7,490</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Living Waters Catholic Regional Div. # 42	Livingstone Range School Div. # 68	Medicine Hat Catholic Separate Regional Div. # 20	Medicine Hat School Dist. # 76
Revenue:				
Alberta Learning	\$ 14,189	\$ 28,321	\$ 16,175	\$ 37,594
Alberta Infrastructure	1,928	3,126	1,903	4,643
Alberta Finance	546	377	175	562
Other Government of Alberta	31	4	11	232
Federal government and/or First Nations	21	2,161	0	0
Other	0	0	100	170
Instruction resource fees	31	186	164	484
Transportation fees	8	0	0	0
Other sales and services	16	775	46	1,127
Interest on investments	89	20	34	171
Gifts and donations	0	25	4	91
Rentals of facilities	0	53	227	143
Net school generated funds	431	922	608	1,777
Gains on disposals of capital assets	0	68	0	0
Amortization of capital allocations	1,108	1,701	434	1,048
	<u>18,398</u>	<u>37,739</u>	<u>19,881</u>	<u>48,042</u>
Expense:				
Salaries, wages and benefits	12,897	27,210	15,850	36,413
Services, contracts and supplies	3,612	6,957	3,320	7,323
Net school generated funds	431	922	608	1,777
Amortization	1,153	2,156	455	1,317
Debt servicing	554	378	178	623
Losses on disposals of capital assets	0	53	0	0
	<u>18,647</u>	<u>37,676</u>	<u>20,411</u>	<u>47,453</u>
Surplus(Deficit) of revenues over expenses before the following:	(249)	63	(530)	589
Funding used for capital purposes	0	411	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ (249)</u>	<u>\$ 474</u>	<u>\$ (530)</u>	<u>\$ 589</u>
Changes in Financial Position:				
Cash generated by operations	\$ 627	\$ 306	\$ (630)	\$ (419)
Cash generated (used) by investing activities	(3,943)	(2,717)	(4,225)	(358)
Cash generated by financing activities	4,056	11	304	(19)
Net sources (uses) of cash equivalents during year	<u>740</u>	<u>(2,400)</u>	<u>(4,551)</u>	<u>(796)</u>
Amount at the beginning of the year	5,780	5,470	4,668	4,890
Amount at the end of the year	<u>\$ 6,520</u>	<u>\$ 3,070</u>	<u>\$ 117</u>	<u>\$ 4,094</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Moberly Hall School Society	Mother Earth's Children's Charter School Society	New Horizons Charter School Society	Northern Gateway Regional Div. # 10
Revenue:				
Alberta Learning	\$ 567	\$ 648	\$ 849	\$ 36,646
Alberta Infrastructure	269	250	235	4,261
Alberta Finance	3	0	0	856
Other Government of Alberta	0	138	1	87
Federal government and/or First Nations	0	333	0	1,004
Other	1	37	0	27
Instruction resource fees	4	0	17	235
Transportation fees	16	0	0	34
Other sales and services	1	12	0	51
Interest on investments	2	0	6	79
Gifts and donations	1	33	0	32
Rentals of facilities	5	0	5	162
Net school generated funds	0	0	0	1,052
Gains on disposals of capital assets	0	0	0	14
Amortization of capital allocations	0	0	0	1,536
	<u>869</u>	<u>1,451</u>	<u>1,113</u>	<u>46,076</u>
Expense:				
Salaries, wages and benefits	462	751	657	32,461
Services, contracts and supplies	374	659	492	10,308
Net school generated funds	0	0	0	1,052
Amortization	1	4	0	2,426
Debt servicing	0	0	1	913
Losses on disposals of capital assets	1	0	0	8
	<u>838</u>	<u>1,414</u>	<u>1,150</u>	<u>47,168</u>
Surplus(Deficit) of revenues over expenses before the following:	31	37	(37)	(1,092)
Funding used for capital purposes	0	0	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 31</u>	<u>\$ 37</u>	<u>\$ (37)</u>	<u>\$ (1,092)</u>
Changes in Financial Position:				
Cash generated by operations	\$ (89)	\$ 69	\$ 71	\$ (301)
Cash generated (used) by investing activities	0	(40)	0	(555)
Cash generated by financing activities	0	0	0	85
Net sources (uses) of cash equivalents during year	<u>(89)</u>	<u>29</u>	<u>71</u>	<u>(771)</u>
Amount at the beginning of the year	257	0	246	1,334
Amount at the end of the year	<u>\$ 168</u>	<u>\$ 29</u>	<u>\$ 317</u>	<u>\$ 563</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Northern Lights School Div. # 69	Northland School Div. # 61	Northwest Francophone Education Reg. # 1	Palliser Regional Div. # 26
Revenue:				
Alberta Learning	\$ 42,248	\$ 22,402	\$ 2,980	\$ 26,924
Alberta Infrastructure	5,240	2,833	414	2,777
Alberta Finance	1,116	1,476	0	486
Other Government of Alberta	205	160	1	111
Federal government and/or First Nations	2,048	16,565	118	548
Other	40	0	1	21
Instruction resource fees	15	0	13	143
Transportation fees	114	0	0	38
Other sales and services	531	304	16	478
Interest on investments	211	125	6	126
Gifts and donations	31	257	0	23
Rentals of facilities	16	756	0	391
Net school generated funds	552	725	24	321
Gains on disposals of capital assets	31	80	1	47
Amortization of capital allocations	1,534	2,375	180	1,084
	<u>53,932</u>	<u>48,058</u>	<u>3,754</u>	<u>33,518</u>
Expense:				
Salaries, wages and benefits	36,419	32,777	2,414	25,250
Services, contracts and supplies	13,135	12,168	1,197	5,400
Net school generated funds	552	725	24	321
Amortization	2,053	3,367	226	1,774
Debt servicing	1,126	1,487	2	516
Losses on disposals of capital assets	0	6	0	0
	<u>53,285</u>	<u>50,530</u>	<u>3,863</u>	<u>33,261</u>
Surplus(Deficit) of revenues over expenses before the following:	647	(2,472)	(109)	257
Funding used for capital purposes	0	0	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 647</u>	<u>\$ (2,472)</u>	<u>\$ (109)</u>	<u>\$ 257</u>
Changes in Financial Position:				
Cash generated by operations	\$ (719)	\$ (2,038)	\$ (42)	\$ 1,732
Cash generated (used) by investing activities	(3,381)	(2,551)	0	(2,319)
Cash generated by financing activities	(18)	1,193	0	2,563
Net sources (uses) of cash equivalents during year	<u>(4,118)</u>	<u>(3,396)</u>	<u>(42)</u>	<u>1,976</u>
Amount at the beginning of the year	14,563	5,244	369	2,177
Amount at the end of the year	<u>\$ 10,445</u>	<u>\$ 1,848</u>	<u>\$ 327</u>	<u>\$ 4,153</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Parkland School Div. # 70	Peace River School Div. # 10	Peace Wapiti Regional Div. # 33	Pembina Hills Regional Div. # 7
Revenue:				
Alberta Learning	\$ 57,836	\$ 25,324	\$ 39,374	\$ 33,489
Alberta Infrastructure	7,309	2,783	4,271	3,341
Alberta Finance	960	930	1,201	1,345
Other Government of Alberta	150	342	149	0
Federal government and/or First Nations	1,319	67	871	174
Other	83	0	401	25
Instruction resource fees	651	282	472	357
Transportation fees	115	24	0	112
Other sales and services	442	409	293	899
Interest on investments	250	93	266	195
Gifts and donations	0	13	44	3
Rentals of facilities	3	73	226	45
Net school generated funds	402	269	1,051	788
Gains on disposals of capital assets	32	19	89	57
Amortization of capital allocations	1,808	1,589	1,392	896
	<u>71,360</u>	<u>32,217</u>	<u>50,100</u>	<u>41,726</u>
Expense:				
Salaries, wages and benefits	51,214	22,526	36,144	28,783
Services, contracts and supplies	16,600	6,945	9,909	9,578
Net school generated funds	402	269	1,050	788
Amortization	2,140	2,153	2,701	1,345
Debt servicing	960	930	1,201	1,349
Losses on disposals of capital assets	20	5	0	0
	<u>71,336</u>	<u>32,828</u>	<u>51,005</u>	<u>41,843</u>
Surplus(Deficit) of revenues over expenses before the following:	24	(611)	(905)	(117)
Funding used for capital purposes	0	180	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 24</u>	<u>\$ (431)</u>	<u>\$ (905)</u>	<u>\$ (117)</u>
Changes in Financial Position:				
Cash generated by operations	\$ 93	\$ 469	\$ 491	\$ (545)
Cash generated (used) by investing activities	(2,152)	(990)	(6,922)	(116)
Cash generated by financing activities	4,438	260	1,294	0
Net sources (uses) of cash equivalents during year	<u>2,379</u>	<u>(261)</u>	<u>(5,137)</u>	<u>(661)</u>
Amount at the beginning of the year	9,072	4,156	9,737	5,496
Amount at the end of the year	<u>\$ 11,451</u>	<u>\$ 3,895</u>	<u>\$ 4,600</u>	<u>\$ 4,835</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Prairie Land Regional Div. # 25	Prairie Rose Regional Div. # 8	Red Deer Catholic Regional Div. # 39	Red Deer School Dist. # 104
Revenue:				
Alberta Learning	\$ 15,379	\$ 29,895	\$ 35,152	\$ 56,803
Alberta Infrastructure	1,862	3,126	4,422	7,066
Alberta Finance	352	267	562	1,622
Other Government of Alberta	30	287	194	705
Federal government and/or First Nations	13	221	42	0
Other	482	216	186	164
Instruction resource fees	144	200	511	957
Transportation fees	0	20	30	193
Other sales and services	198	32	343	872
Interest on investments	190	80	69	172
Gifts and donations	1	197	0	87
Rentals of facilities	105	135	17	70
Net school generated funds	290	325	289	122
Gains on disposals of capital assets	52	25	4	0
Amortization of capital allocations	793	842	2,115	2,651
	<u>19,891</u>	<u>35,868</u>	<u>43,936</u>	<u>71,484</u>
Expense:				
Salaries, wages and benefits	14,701	24,155	30,440	52,893
Services, contracts and supplies	3,390	9,537	9,064	11,868
Net school generated funds	290	325	289	122
Amortization	1,320	1,212	2,404	3,231
Debt servicing	351	281	600	1,629
Losses on disposals of capital assets	0	0	0	0
	<u>20,052</u>	<u>35,510</u>	<u>42,797</u>	<u>69,743</u>
Surplus(Deficit) of revenues over expenses before the following:	(161)	358	1,139	1,741
Funding used for capital purposes	0	166	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ (161)</u>	<u>\$ 524</u>	<u>\$ 1,139</u>	<u>\$ 1,741</u>
Changes in Financial Position:				
Cash generated by operations	\$ (365)	\$ (450)	\$ (144)	\$ 3,118
Cash generated (used) by investing activities	(374)	(1,014)	(5,640)	(17,722)
Cash generated by financing activities	25	508	5,522	935
Net sources (uses) of cash equivalents during year	<u>(714)</u>	<u>(956)</u>	<u>(262)</u>	<u>(13,669)</u>
Amount at the beginning of the year	6,294	3,470	1,522	27,709
Amount at the end of the year	<u>\$ 5,580</u>	<u>\$ 2,514</u>	<u>\$ 1,260</u>	<u>\$ 14,040</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Rocky View School Div. # 41	St. Albert Protestant Separate School Dist. # 6	St. Paul Education Regional Div. # 1	St. Thomas Aquinas Roman Catholic Sep. Regional Div. # 38
Revenue:				
Alberta Learning	\$ 88,333	\$ 36,689	\$ 22,377	\$ 12,574
Alberta Infrastructure	10,673	4,507	3,592	1,541
Alberta Finance	2,402	1,100	432	560
Other Government of Alberta	30	230	54	12
Federal government and/or First Nations	619	88	7,635	1,126
Other	672	138	0	32
Instruction resource fees	1,732	632	230	106
Transportation fees	750	294	39	14
Other sales and services	932	738	226	14
Interest on investments	462	148	192	61
Gifts and donations	0	8	0	0
Rentals of facilities	412	41	72	4
Net school generated funds	974	42	488	431
Gains on disposals of capital assets	0	0	11	0
Amortization of capital allocations	5,612	1,585	728	749
	<u>113,603</u>	<u>46,240</u>	<u>36,076</u>	<u>17,224</u>
Expense:				
Salaries, wages and benefits	77,829	35,194	27,708	11,875
Services, contracts and supplies	24,421	7,367	6,356	2,801
Net school generated funds	974	42	488	431
Amortization	6,186	2,076	1,172	878
Debt servicing	2,410	1,130	434	560
Losses on disposals of capital assets	0	0	0	0
	<u>111,820</u>	<u>45,809</u>	<u>36,158</u>	<u>16,545</u>
Surplus(Deficit) of revenues over expenses before the following:	1,783	431	(82)	679
Funding used for capital purposes	0	0	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ 1,783</u>	<u>\$ 431</u>	<u>\$ (82)</u>	<u>\$ 679</u>
Changes in Financial Position:				
Cash generated by operations	\$ (195)	\$ 424	\$ (210)	\$ 319
Cash generated (used) by investing activities	(1,973)	(562)	(2,485)	(5,942)
Cash generated by financing activities	4,499	51	77	206
Net sources (uses) of cash equivalents during year	<u>2,331</u>	<u>(87)</u>	<u>(2,618)</u>	<u>(5,417)</u>
Amount at the beginning of the year	15,772	4,217	8,463	8,341
Amount at the end of the year	<u>\$ 18,103</u>	<u>\$ 4,130</u>	<u>\$ 5,845</u>	<u>\$ 2,924</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Sturgeon School Div. # 24	Suzuki Charter School Society	Westmount Charter School Society	Westwind School Div. # 74
Revenue:				
Alberta Learning	\$ 32,269	\$ 704	\$ 4,939	\$ 24,369
Alberta Infrastructure	3,475	195	1,602	3,037
Alberta Finance	405	0	0	702
Other Government of Alberta	202	2	0	97
Federal government and/or First Nations	344	0	0	3,313
Other	0	0	93	153
Instruction resource fees	252	8	191	366
Transportation fees	0	0	99	0
Other sales and services	514	50	53	152
Interest on investments	105	0	15	110
Gifts and donations	0	0	103	2
Rentals of facilities	0	37	3	1
Net school generated funds	68	99	17	218
Gains on disposals of capital assets	16	0	0	0
Amortization of capital allocations	1,461	0	0	778
	<u>39,111</u>	<u>1,095</u>	<u>7,115</u>	<u>33,298</u>
Expense:				
Salaries, wages and benefits	29,664	645	4,071	25,153
Services, contracts and supplies	8,093	339	2,977	5,875
Net school generated funds	68	99	17	218
Amortization	1,798	18	0	1,079
Debt servicing	405	2	0	704
Losses on disposals of capital assets	0	0	0	0
	<u>40,028</u>	<u>1,103</u>	<u>7,065</u>	<u>33,029</u>
Surplus(Deficit) of revenues over expenses before the following:	(917)	(8)	50	269
Funding used for capital purposes	0	0	0	0
Extraordinary item	0	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ (917)</u>	<u>\$ (8)</u>	<u>\$ 50</u>	<u>\$ 269</u>
Changes in Financial Position:				
Cash generated by operations	\$ (610)	\$ 62	\$ (1,214)	\$ (785)
Cash generated (used) by investing activities	(662)	(355)	0	(667)
Cash generated by financing activities	69	348	0	323
Net sources (uses) of cash equivalents during year	<u>(1,203)</u>	<u>55</u>	<u>(1,214)</u>	<u>(1,129)</u>
Amount at the beginning of the year	3,526	30	1,513	3,396
Amount at the end of the year	<u>\$ 2,323</u>	<u>\$ 85</u>	<u>\$ 299</u>	<u>\$ 2,267</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	Wetaskiwin Regional Div. # 11	Wild Rose School Div. # 66	Wolf Creek School Div. # 72
Revenue:			
Alberta Learning	\$ 28,947	\$ 35,116	\$ 48,464
Alberta Infrastructure	4,081	4,893	5,842
Alberta Finance	841	656	433
Other Government of Alberta	370	52	276
Federal government and/or First Nations	2,634	38	1,714
Other	0	21	278
Instruction resource fees	490	61	766
Transportation fees	10	0	127
Other sales and services	222	238	623
Interest on investments	145	207	422
Gifts and donations	11	100	24
Rentals of facilities	19	22	16
Net school generated funds	842	1,349	170
Gains on disposals of capital assets	0	0	112
Amortization of capital allocations	1,217	1,704	1,489
	<u>39,829</u>	<u>44,457</u>	<u>60,756</u>
Expense:			
Salaries, wages and benefits	29,846	31,187	48,102
Services, contracts and supplies	8,277	7,938	11,855
Net school generated funds	843	1,349	170
Amortization	1,392	2,844	2,232
Debt servicing	853	657	434
Losses on disposals of capital assets	0	5	0
	<u>41,211</u>	<u>43,980</u>	<u>62,793</u>
Surplus(Deficit) of revenues over expenses before the following:	(1,382)	474	(2,037)
Funding used for capital purposes	0	50	0
Extraordinary item	0	0	0
Surplus(Deficit) of revenue over expense	<u>\$ (1,382)</u>	<u>\$ 524</u>	<u>\$ (2,037)</u>
Changes in Financial Position:			
Cash generated by operations	\$ (944)	\$ 2,943	\$ (3,691)
Cash generated (used) by investing activities	(2,923)	(10,400)	(9,617)
Cash generated by financing activities	139	807	730
Net sources (uses) of cash equivalents during year	<u>(3,728)</u>	<u>(6,650)</u>	<u>(12,578)</u>
Amount at the beginning of the year	9,288	15,875	30,192
Amount at the end of the year	<u>\$ 5,560</u>	<u>\$ 9,225</u>	<u>\$ 17,614</u>

SUMMARY OF SCHOOL JURISDICTIONS
STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED AUGUST 31, 2004

(in thousands)

	2004 Actual Totals	2004 Budget Totals	2003 Actual Totals (As restated)
Revenue:			
Alberta Learning	\$ 3,316,362	\$ 3,260,169	\$ 3,217,282
Alberta Infrastructure	397,487	375,934	383,148
Alberta Finance	55,612	61,807	64,666
Other Government of Alberta	13,089	5,879	11,390
Federal government and/or First Nations	65,225	57,738	62,827
Other	10,180	8,090	9,564
Instruction resource fees	36,512	32,639	34,777
Transportation fees	16,020	15,912	12,743
Other sales and services	66,443	44,902	61,026
Interest on investments	12,190	8,530	16,072
Gifts and donations	7,494	5,194	7,066
Rentals of facilities	17,504	14,312	15,076
Net school generated funds	49,069	44,229	47,998
Gains on disposals of capital assets	4,684	3,771	13,385
Amortization of capital allocations	119,914	115,333	115,787
	<u>4,187,785</u>	<u>4,054,439</u>	<u>4,072,807</u>
Expense:			
Salaries, wages and benefits	3,121,083	2,994,846	3,035,307
Services, contracts and supplies	774,717	813,430	752,218
Net school generated funds	49,069	44,234	47,998
Amortization	173,085	164,023	165,885
Debt servicing	57,008	62,428	65,976
Losses on disposals of capital assets	323	0	1,837
	<u>4,175,285</u>	<u>4,078,961</u>	<u>4,069,221</u>
Surplus(Deficit) of revenues over expenses before the following:	12,500	(24,522)	3,586
Funding used for capital purposes	9,545	4,431	12,386
Extraordinary item	0	0	26
Surplus(Deficit) of revenue over expense	<u>\$ 22,045</u>	<u>\$ (20,091)</u>	<u>\$ 15,998</u>
Changes in Financial Position:			
Cash generated by operations	\$ 20,102		\$ (61,798)
Cash generated (used) by investing activities	(297,195)		(330,714)
Cash generated by financing activities	107,959		106,753
Net sources (uses) of cash equivalents during year	<u>\$ (169,134)</u>		<u>\$ (285,759)</u>
Amount at the beginning of the year	533,627		819,386
Amount at the end of the year	<u>\$ 364,493</u>		<u>\$ 533,627</u>

Summary of Significant Accounting Policies

School jurisdictions prepare their financial statements in accordance with generally accepted accounting principles for not-for-profit organizations. The following are significant accounting policies followed by these entities:

- Revenues and expenses are recognized on an accrual basis.
- Revenues received for the provision of goods and services are recognized in the period in which the goods are provided or the services rendered.
- Unrestricted contributions are recognized as revenues when received.
- Capital grants are recorded as deferred contributions until the amounts are invested in capital assets.
- Once capital grants are invested in capital assets, the amounts are transferred to unamortized deferred capital contributions. Unamortized deferred capital contributions are recognized as earned revenue in the periods in which the related amortization expense of the funded capital asset is recorded.
- Externally restricted non-capital contributions are deferred and recognized as revenue in the period in which the related expenses are incurred.
- Contributions for capital assets that will not be amortized, such as land and art collections, are recorded as direct increases in net assets in the period the assets are acquired.
- Capital assets are recorded at cost when acquired. Capital assets are amortized based on amortization policies set by School jurisdictions.
- Donated assets are recorded at fair value where fair value is reasonably determined.
- Inventories of merchandise for resale are valued at the lower of cost and net realizable value. Inventories of supplies for consumption are valued at the lower of cost or replacement value.
- Investments are recorded at the lower of cost or market value.

**Disclosure of Salaries and Benefits for Superintendent Positions
For the Year Ended August 31, 2004**

School Jurisdiction	Remuneration	Benefits & Allowances	Other	<u>Total</u>
Aspen View Regional Division No. 19	\$122,500	\$10,326	\$ 0	\$132,826
Battle River Regional Division No. 31	\$113,100	\$13,990	\$ 0	\$127,090
Black Gold Regional Division No. 18	\$130,971	\$ 8,496	\$ 0	\$139,467
Buffalo Trail Public Schools Regional Division No. 28	\$110,000	\$ 9,929	\$ 0	\$119,929
Calgary Roman Catholic Separate School District No. 1	\$142,713	\$28,307	\$ 0	\$171,020
Calgary School District No. 19	\$184,450	\$20,470	\$ 0	\$204,920
Canadian Rockies Regional Division No. 12	\$125,369	\$18,871	\$ 0	\$144,240
Chinook's Edge School Division No. 73	\$144,265	\$17,975	\$ 0	\$162,240
Christ the Redeemer Catholic Separate Regional Division No. 3	\$114,966	\$ 9,504	\$ 0	\$124,470
Clearview School Division No. 71	\$108,166	\$ 8,750	\$ 0	\$116,916
East Central Alberta Catholic Separate Schools Regional Division No. 16	\$118,873	\$ 8,807	\$ 0	\$127,680
East Central Francophone Education Region No. 3	\$102,500	\$ 9,130	\$ 0	\$111,630
Edmonton Catholic Separate School District No. 7	\$162,996	\$ 6,044	\$ 0	\$169,040
Edmonton School District No. 7	\$159,956	\$ 9,521	\$ 0	\$169,477
Elk Island Catholic Separate Regional Division No. 41	\$120,420	\$ 8,176	\$ 0	\$128,596
Elk Island Public Schools Regional Division No. 14	\$152,894	\$15,579	\$ 0	\$168,473
Evergreen Catholic Separate Regional Division No. 2	\$115,639	\$ 8,513	\$ 0	\$124,152
Foothills School Division No. 38	\$121,866	\$ 8,688	\$ 0	\$130,554
Fort McMurray Roman Catholic Separate School District No. 32	\$119,700	\$ 5,761	\$ 3,447	\$128,908
Fort McMurray School District No. 2833	\$133,527	\$28,295	\$ 0	\$161,822
Fort Vermilion School Division No. 52	\$137,878	\$11,114	\$ 0	\$148,992
Golden Hills School Division No. 75	\$118,500	\$11,808	\$ 0	\$130,308
Grande Prairie Roman Catholic Separate School District No. 28	\$123,811	\$16,871	\$33,847	\$174,529*
Grande Prairie School District No. 2357	\$117,427	\$ 9,803	\$ 0	\$127,230
Grande Yellowhead Regional Division No. 35	\$115,000	\$11,600	\$ 0	\$126,600
Grasslands Regional Division No. 6	\$115,000	\$11,570	\$ 0	\$126,570
Greater North Central Francophone Education Region No. 2	\$150,135	\$ 9,677	\$ 0	\$159,812
Greater Southern Public Francophone Education Region No. 4	\$ 68,827	\$ 6,863	\$ 0	\$ 75,690**
Greater Southern Separate Catholic Francophone Education Region No. 4	\$119,193	\$14,919	\$ 6,000	\$140,112
Greater St. Albert Catholic Regional Division No. 29	\$114,753	\$46,854	\$ 0	\$161,607
High Prairie School Division No. 48	\$123,336	\$10,072	\$ 0	\$133,408
Holy Family Catholic Regional Division No. 37	\$116,485	\$ 9,940	\$ 0	\$126,425
Holy Spirit Roman Catholic Separate Regional Division No. 4	\$134,958	\$15,156	\$ 0	\$150,114
Horizon School Division No. 67	\$125,000	\$ 7,320	\$ 0	\$132,320
Lakeland Roman Catholic Separate School Division No. 150	\$115,733	\$ 7,719	\$ 0	\$123,452
Lethbridge School District No. 51	\$133,500	\$11,018	\$ 0	\$144,518
Living Waters Catholic Regional Division No. 42	\$119,898	\$ 9,987	\$ 0	\$129,885
Livingstone Range School Division No. 68	\$125,175	\$10,513	\$ 5,500	\$141,188
Medicine Hat Catholic Separate Regional Division No. 20	\$132,237	\$ 9,772	\$ 0	\$142,009
Medicine Hat School District No. 76	\$128,191	\$13,402	\$ 0	\$141,593
Northern Gateway Regional Division No. 10	\$118,600	\$ 8,891	\$ 0	\$127,491

* Included in superintendent's total is a retiring allowance paid during the year.

** Included in superintendent's total is payment for a full-time superintendent for a 7 month period and payment for 4 months of contracted individual shared by another school jurisdiction.

**Disclosure of Salaries and Benefits for Superintendent Positions
For the Year Ended August 31, 2004**

School Jurisdiction	Remuneration	Benefits & Allowances	Other	<u>Total</u>
Northern Lights School Division No. 69	\$139,832	\$10,252	\$ 0	\$150,084
Northland School Division No. 61	\$122,400	\$21,728	\$ 0	\$144,128
Northwest Francophone Education Region No. 1	\$ 91,443	\$ 7,760	\$ 0	\$ 99,203
Palliser Regional Division No. 26	\$128,158	\$ 7,364	\$ 0	\$135,522
Parkland School Division No. 70	\$136,566	\$10,532	\$ 0	\$147,098
Peace River School Division No. 10	\$121,004	\$ 9,562	\$ 0	\$130,566
Peace Wapiti School Division No. 76	\$119,489	\$ 9,977	\$ 0	\$129,466
Pembina Hills Regional Division No. 7	\$122,500	\$ 8,651	\$ 0	\$131,151
Prairie Land Regional Division No. 25	\$106,821	\$ 9,639	\$ 0	\$116,460
Prairie Rose Regional Division No. 8	\$115,123	\$ 3,793	\$ 0	\$118,916
Red Deer Catholic Regional Division No. 39	\$134,288	\$ 9,906	\$ 0	\$144,194
Red Deer School District No. 104	\$127,266	\$ 8,836	\$ 0	\$136,102
Rocky View School Division No. 41	\$138,276	\$20,352	\$ 0	\$158,628
St. Albert Protestant Separate School District No. 6	\$120,448	\$ 8,502	\$ 0	\$128,950
St. Paul Education Regional Division No. 1	\$111,739	\$ 8,458	\$ 0	\$120,197
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38	\$115,000	\$ 9,912	\$ 0	\$124,912
Sturgeon School Division No. 24	\$121,000	\$ 6,020	\$ 0	\$127,020
Westwind School Division No. 74	\$112,000	\$ 9,549	\$ 0	\$121,549
Wetaskiwin Regional Division No. 11	\$118,233	\$20,541	\$ 0	\$138,774
Wild Rose School Division No. 66	\$119,337	\$ 9,120	\$ 0	\$128,457
Wolf Creek School Division No. 72	\$122,400	\$12,313	\$ 0	\$134,713

Footnotes:

1. This information is taken from the Audited Financial Statements submitted to Alberta Education by the School Jurisdictions.
2. *Remuneration* includes regular base salaries, administrative allowances, overtime, lump sum payments, honoraria, deferred salary leave accruals and any other direct cash remuneration.
3. *Benefits* include the employer's share of all employee benefits and contributions or payments made on behalf of employees. This includes retirement pension, Canada Pension Plan (CPP), Employment Insurance (EI), health care, dental coverage, vision coverage, out-of-country medical benefits, group life insurance, accidental disability and dismemberment insurance, and long- and short-term disability plans.
4. *Allowances* include all monies paid to an employee as miscellaneous negotiated allowances. This category will include car or travel allowance, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services and club memberships.
5. *Other* includes payments made for such things as performance bonuses, accrued vacations and termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).