

**AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2003**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

WOLF CREEK SCHOOL DIVISION NO.72

Name of School Jurisdiction

6000 Highway 2A Ponoka, Alberta T4J 1P6

Mailing Address

Phone (403)783-3473 Fax (403)783-3483

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules _____ WOLF CREEK SCHOOL DIVISION NO.72

(Name of School Jurisdiction)

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

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

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Karin Engen

Name

"Original Signed By"

Signature

SUPERINTENDENT

Dr. Larry Jacobs

Name

"Original Signed By"

Signature

SECRETARY TREASURER OR TREASURER

Joseph Henderson, C.G.A.

Name

"Original Signed By"

Signature

21-Nov-03

Board-approved Release Date

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ROWLAND, PARKER & ASSOCIATES

CHARTERED ACCOUNTANTS

BOX 4008
PONOKA, ALBERTA
T4J 1R5

AUDITORS' REPORT

To the Board of Trustees of
Wolf Creek Regional School Division No. 72

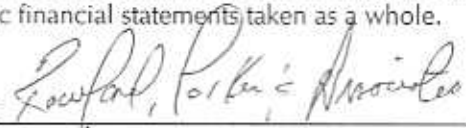
We have audited the statement of financial position of the Wolf Creek Regional School Division No. 72 as at August 31, 2003 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to 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 our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2003 and the result of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Ponoka, Alberta
November 20, 2003

Signed 
Chartered Accountants



STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2003	2002
ASSETS		
Current assets		
Cash and temporary investments	\$30,191,437	\$33,768,479
Accounts receivable (net after allowances)	\$1,716,257	\$1,097,012
Prepaid expenses	\$438,595	\$485,870
Other current assets	\$6,509	\$3,430
Total current assets	\$32,352,798	\$35,354,791
School generated assets	\$842,824	\$916,895
Trust assets	\$636,760	\$606,978
Long term accounts receivable	\$0	\$0
Capital assets		
Land	\$541,525	\$541,525
Buildings	\$54,612,365	
Less: accumulated amortization	(\$25,831,173)	\$28,781,192
Equipment	\$2,925,095	
Less: accumulated amortization	(\$2,308,012)	\$617,083
Vehicles	\$7,511,606	
Less: accumulated amortization	(\$3,870,047)	\$3,641,559
Total capital assets	\$33,581,359	\$30,948,393
TOTAL ASSETS	\$67,413,741	\$67,827,057
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$3,964,784	\$3,041,489
Deferred revenue	\$1,319,139	\$1,444,552
Deferred capital allocations	\$16,549,712	\$19,772,858
Current portion of all long term debt	\$495,343	\$628,102
Total current liabilities	\$22,328,978	\$24,887,001
School generated liabilities	\$842,824	\$916,895
Trust liabilities	\$636,760	\$606,978
Employee future benefits liability	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$4,540,519	\$5,168,621
Less: Current portion of supported debt	(\$495,343)	(\$628,102)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	\$0	\$0
Unamortized capital allocations	\$23,854,167	\$20,926,773
Total long term liabilities	\$29,378,927	\$26,991,165
TOTAL LIABILITIES	\$51,707,905	\$51,878,166
NET ASSETS		
Unrestricted net assets	\$1,217,453	\$1,459,698
Operating Reserves	\$6,566,666	\$6,911,609
Accumulated Operating Surplus (Deficit)	\$7,784,119	\$8,371,307
Investment in capital assets	\$5,186,673	\$4,853,000
Capital Reserves	\$2,735,044	\$2,724,584
Total Capital Funds	\$7,921,717	\$7,577,584
Total net assets	\$15,705,836	\$15,948,891
TOTAL LIABILITIES AND NET ASSETS	\$67,413,741	\$67,827,057

Note: Input "(Restated)" in 2002 column heading where comparatives are not taken from the finalized 2001-2002 Audited Financial Statements.

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31
(in dollars)

	Actual 2003	Budget 2003	Actual 2002
REVENUES			
Alberta Learning	\$48,281,719	\$47,895,478	\$48,272,498
Alberta Infrastructure	\$5,739,245	\$5,062,334	\$2,504,873
Alberta Finance	\$500,149	\$505,869	\$552,047
Other Government of Alberta	\$293,952	\$281,460	\$300,409
Federal Government and/or First Nations	\$1,526,254	\$1,334,264	\$1,453,103
Other Alberta school authorities	\$10,388	\$21,575	\$6,000
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$267,108	\$229,901	\$214,417
Instruction resource fees	\$710,813	\$662,363	\$709,694
Transportation fees	\$102,008	\$115,000	\$93,572
Other sales and services	\$524,363	\$412,470	\$874,241
Investment income	\$439,407	\$310,000	\$444,434
Gifts and donations	\$29,206	\$12,000	\$50,662
Rentals of facilities	\$15,448	\$6,332	\$18,715
Net school generated funds	\$220,545	\$120,000	\$156,009
Gains on disposal of capital assets	\$10,460	\$7,500	\$13,410
Amortization of capital allocations	\$1,643,763	\$1,635,276	\$1,542,241
Total Revenues	\$60,314,828	\$58,611,822	\$57,206,325
EXPENSES			
Certificated salaries	\$29,960,004	\$29,958,510	\$27,338,629
Certificated benefits	\$3,254,642	\$3,158,965	\$3,012,586
Uncertificated salaries and wages	\$11,144,344	\$10,362,613	\$10,367,152
Uncertificated benefits	\$2,272,208	\$2,379,799	\$1,993,452
Services, contracts and supplies	\$10,851,394	\$10,828,195	\$10,479,547
Net school generated funds	\$220,545	\$120,000	\$156,009
Capital and debt services			
Amortization of capital assets			
Supported	\$1,643,763	\$1,635,276	\$1,542,241
Unsupported	\$710,799	\$708,948	\$701,411
Total Amortization of capital assets	\$2,354,562	\$2,344,224	\$2,243,652
Interest on capital debt			
Supported	\$500,149	\$505,869	\$552,047
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$500,149	\$505,869	\$552,047
Other interest charges	\$35	\$100	\$179
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$60,557,883	\$59,658,275	\$56,143,253
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	(\$243,055)	(\$1,046,453)	\$1,063,072
Block BQRP revenue used for capital purposes	\$0	\$0	\$0
Block MOD revenue used for capital purposes	\$0	\$0	\$0
1999 One-time grant revenue used for capital purposes	\$0	\$0	\$83,239
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$243,055)	(\$1,046,453)	\$1,146,311

Note: Input "(Restated)" in Budget 2003 and/or Actuals 2002 column headings where comparatives are not taken from the respective finalized 2002-2003 Budget Report and/or finalized 2001-2002 Audited Financial Statements.

STATEMENT OF CASH FLOWS
for the Year Ended August 31

(in dollars)

	2003	2002
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	(\$243,055)	\$1,146,311
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,643,763)	(\$1,542,241)
Total amortization expense	\$2,354,562	\$2,243,652
Gains on disposal of capital assets	(\$10,460)	(\$13,410)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$619,245)	(\$146,164)
Prepays and other current assets	\$44,196	\$129,709
Payables and accrued liabilities	\$923,295	\$780,172
Deferred revenue	(\$125,413)	(\$339,644)
Employee future benefit expense (recovery)	\$0	(\$327,815)
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$680,117	\$1,930,570
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	(\$268)
Buildings	(\$3,943,056)	(\$2,346,005)
Equipment	(\$142,277)	(\$228,406)
Vehicles	(\$902,195)	(\$661,954)
Net proceeds from disposal of capital assets	\$10,460	\$13,410
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$4,977,068)	(\$3,223,223)
C. FINANCING ACTIVITIES		
Capital allocations received	\$719,910	\$19,890,548
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$628,102)	(\$742,213)
Add back: supported portion	\$628,101	\$742,213
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$719,909	\$19,890,548
Net sources (uses) of cash equivalents* during year	(\$3,577,042)	\$18,597,895
Cash Equivalents at the beginning of the year	\$33,768,479	\$15,170,584
Cash Equivalents at the end of the year	\$30,191,437	\$33,768,479

Notes: Cash equivalents consist of cash and temporary investments net of bank indebtedness.
Input "(Restated)" in 2002 column heading where not taken from the finalized 2001-2002 Audited Financial Statements.

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2003
(in dollars)

School Jurisdiction Code: 54

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS Columns 5 to 15	RESTRICTED NET ASSETS										
					School Based		Alberta Infrastructure		Board & System Admin.		Transportation		External Services		
					Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported O & M Operating Reserves	Supported School Capital Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves
Balance at August 31, 2002	\$15,948,891	\$4,853,000	\$1,459,698	\$9,636,193	\$4,770,934	\$0	\$1,092,868	\$0	\$888	\$480,515	\$2,152,564	\$567,292	\$571,132	\$0	\$0
Prior period adjustments (describe)															
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug.31, 2002	\$15,948,891	\$4,853,000	\$1,459,698	\$9,636,193	\$4,770,934	\$0	\$1,092,868	\$0	\$888	\$480,515	\$2,152,564	\$567,292	\$571,132	\$0	\$0
Surplus(def) of revenue over expenses	(\$243,055)		(\$243,055)												
Block BQRP funded capital transactions		\$0	\$0												
Block MOD funded capital transactions		\$0	\$0												
Board funded capital transactions		\$1,044,472	\$0	(\$1,044,472)	(\$46,361)	\$0	(\$81,625)		\$0	\$0	\$0	(\$916,486)	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0													
Amortization of capital assets		(\$2,354,562)	\$2,354,562												
Amortization of capital allocations		\$1,643,763	(\$1,643,763)												
Disposal of unsupported capital assets	\$0	\$0	(\$10,460)	\$10,460		\$0			\$0		\$0		\$10,460		\$0
Disposal of supported capital assets	\$0	\$0	\$0			\$0			\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0												
Net transfers to operating reserves			(\$1,070,244)	\$1,070,244	\$155,000		\$156,971			\$10,370		\$747,903		\$0	
Net transfers from operating reserves			\$370,715	(\$370,715)	(\$360,255)		\$0			\$0		(\$10,460)		\$0	
Net transfers to capital reserves			\$0	\$0		\$0			\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0			\$0		\$0		\$0		\$0
Balance at August 31, 2003	\$15,705,836	\$5,186,673	\$1,217,453	\$9,301,710	\$4,519,318	\$0	\$1,168,214	\$0	\$888	\$490,885	\$2,152,564	\$388,249	\$581,592	\$0	\$0

**STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2003
(in dollars)**

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2002	\$19,772,858	\$20,926,773
Prior period adjustment	\$0	
Adjusted balance, August 31, 2002	\$19,772,858	\$20,926,773
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects		
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$719,910	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds	\$0	
Donated capital assets (depreciable, at Fair Market Value)		\$0
Transferred in capital assets (depreciable, at Net Book Value)		
Current Year Debenture Principal Repayment		\$628,101
Expended capital allocations - current year	(\$3,943,056)	\$3,943,056
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$1,643,763
Balance at August 31, 2003	\$16,549,712	\$23,854,167

Note: Input "(Restated)" beside Balance at August 31, 2002 where not taken from the finalized 2001-2002 Audited Financial Statements.

WOLF CREEK SCHOOL DIVISION #72
Notes to Financial Statements
August 31, 2003

1. Authority and Purpose

The School Division delivers education programs under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 1, 2002.

The School Division receives block allocation for Instruction, Support and Capital purposes under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School Division within specific limits, to reallocate funding between the instruction and support blocks.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with generally accepted accounting principles with the significant accounting policies being as follows:

a. Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted donations are recognized as revenue when received or receivable. Donations in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

b. Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	2.5% to 4%
Equipment and Furnishings	10% and 20%
Vehicles and buses	10% and 20%

Only capital assets with costs in excess of \$5,000 are capitalized. Any allocations received for asset additions are amortized over the same period as the related asset.

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2003

Summary of Significant Accounting Policies (continued...)

c. Inventories

Inventories are recorded at the lesser of cost and net realizable value.

d. School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

e. Vacation Pay

Vacation pay is recorded when earned.

f. Contributed Services

Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

g. Pension Obligation

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

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The Expense for this pension plan is equivalent to the annual contributions of \$444,736 for the year ended August 31, 2003.

h. Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2003

i. Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the School Act and Section 5 of the Trustees Act.

j. Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k. Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

WOLF CREEK SCHOOL DIVISION #72
Notes to Financial Statements
August 31, 2003

3. Restricted Cash

Included in cash balances are unexpended capital funding grant receipts of \$16,549,712 which are not available to fund current operations as they must be expended on capital projects.

4. Accounts Receivable

	<u>2003</u>	<u>2002</u>
Province of Alberta	965,469	308,947
Federal Government	502,179	405,628
Alberta Municipalities	-	168,290
Other Alberta school jurisdictions	-	2,878
Other	<u>248,609</u>	<u>211,269</u>
	<u>1,716,257</u>	<u>1,097,012</u>

5. Internally Restricted Net Assets

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

<u>Operating Reserves</u>	<u>2002</u>	<u>Appropriated</u>	<u>Used</u>	<u>2003</u>
School	4,770,934	155,000	(406,616)	4,519,318
Operations and maintenance	1,092,868	156,971	(81,625)	1,168,214
Board & system administration	480,515	10,370	-	490,885
Transportation	<u>567,292</u>	<u>747,903</u>	<u>(926,946)</u>	<u>388,249</u>
	<u>6,911,609</u>	<u>1,070,244</u>	<u>(1,415,187)</u>	<u>6,566,666</u>

<u>Capital Reserves (Building, Vehicle and Equipment)</u>	<u>2002</u>	<u>Appropriated</u>	<u>Used</u>	<u>2003</u>
Board and System Administration	2,152,564	-	-	2,152,564
Transportation	571,132	10,460	-	581,592
Alberta Infrastructure	888	-	-	888
	<u>2,724,584</u>	<u>10,460</u>	<u>-</u>	<u>2,735,044</u>

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2003

6. Capital Assets

<u>Asset</u>	<u>Cost</u>	<u>Accumulate d Amortization</u>	<u>Net Book Value</u>	
			<u>2003</u>	<u>2002</u>
Land	541,525	-	541,525	541,525
Buildings	54,612,365	25,831,173	28,781,192	26,483,345
Vehicles	7,511,606	3,870,047	3,641,559	3,269,194
Equipment	<u>2,925,095</u>	<u>2,308,012</u>	<u>617,083</u>	<u>654,329</u>
Total	<u>65,590,591</u>	<u>32,009,232</u>	<u>33,581,359</u>	<u>30,948,393</u>

7. Accounts Payable and Liabilities

	<u>2003</u>	<u>2002</u>
Province of Alberta	\$ 550,739	265,695
Federal Government	9,430	593,673
Alberta Municipalities	48,854	15,845
Other Alberta School Jurisdictions	51,872	42,689
Other Trade payables and accrued liabilities	<u>3,303,889</u>	<u>2,123,587</u>
Total	\$ <u>3,964,784</u>	<u>3,041,489</u>

8. Deferred Revenue

	<u>2003</u>	<u>2002</u>
BORP project funding	\$ 632,662	1,052,710
One time operations and maintenance support	444,343	-
One time grant funding	25,051	177,750
2003 Budget one time grant for transportation	66,000	-
Other	<u>151,083</u>	<u>214,092</u>
Total	\$ <u>1,319,139</u>	<u>1,444,552</u>

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2003

9. Trust Assets and Liabilities

		<u>2003</u>	<u>2002</u>
Deferred salary leave plan	\$	-	73,841
Scholarship trusts		296,326	264,676
Student health initiative trust (banker board)		<u>340,434</u>	<u>268,461</u>
Total	\$	<u>636,760</u>	<u>606,978</u>

10. Long Term Debt

1. Debenture Debt - Supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Treasury. The current portion of long-term debt consists entirely of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture principal payments due over the next five years and beyond are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2003-2004	495,342	455,859	951,201
2004-2005	412,413	407,582	819,995
2005-2006	400,095	365,208	765,303
2006-2007	353,295	324,035	677,330
2007 to 2008	353,295	288,010	641,305
2008 to maturity	<u>2,526,079</u>	<u>850,000</u>	<u>3,376,079</u>
Total	<u>4,540,519</u>	<u>2,690,694</u>	<u>7,231,213</u>

2. Capital Leases - Unsupported

There are currently no capital leases held by the jurisdiction

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2003

11. Deferred Capital Allocations

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded.

12. Unamortized Capital Allocations

Unamortized capital allocations (UCA) represents the jurisdiction=s net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account.

13. Contingencies

Contingent Asset

1. The jurisdiction is a member of a reciprocal insurance exchange called ASBIE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2003

14. Commitments and Contractual Obligations

A. Leases:

The school jurisdiction has entered into various operating leases for certain equipment and real estate. Annual rentals payable under long term lease agreements are as follows for the year ending in:

2003/2004	\$	202,226
2004/2005		129,253
2005/2006		87,113
2006/2007		<u>6,671</u>
	\$	<u>425,263</u>

B. Contractual Obligations:

The school division has entered into contracts with various companies to provide janitorial and building climate control services. The annual cost of the contracts over their remaining terms is as follows:

<u>Fiscal Year</u>		<u>Amount of Obligation</u>
2003/2004	\$	1,005,380
2004/2005		532,796
2005/2006		313,194

WOLF CREEK SCHOOL DIVISION #72

Notes to Financial Statements
August 31, 2003

The school division has also entered into contracts with various contractors to provide busing services for students. The annual cost of the busing contracts over the remaining terms of the contracts is as follows:

2003/2004 \$ 414,300

15. During the year, the Wolf Creek School Division renegotiated several key labour contracts with its teaching and administrative staff committing to pay increases effective into the subsequent fiscal year as follows:

<u>Effective Date of Increase</u>	<u>Memorandum of Agreement With ATA</u>	<u>Pay Increase % Support Staff</u>
September 1, 2003	2.00%	2.00%
September 1, 2004	1/2%	

16. Economic Dependence on Related Party

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

17. Budget Amounts

The budget was prepared by the School jurisdiction management with approval granted by the Board of Trustees. It is presented for information purposes only and has not been audited.

18. Comparative Figures

The Budget 2003 and Actual 2002 comparative figures have been reclassified where necessary to conform to Actual 2003 presentation.

The 2002 comparative figures for Investment in Capital Assets and Unrestricted Net Assets have been restated from those presented in the Audited Financial Statements for the Year Ended August 31, 2002 submission to Alberta Learning.

**SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2002-200:**

School Jurisdiction Code: _____ 54

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration			External Services
						Board Governance	System Administration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	\$39,198,007	\$2,347,473	\$36,850,534						
(2) Support block	\$6,143,153				\$4,219,698			\$1,923,455	
(3) Instruction & support block reallocations	\$0	(\$291,508)	\$291,508		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISII)	\$975,115	\$0	\$975,115						
(5) Student Health Initiative (SHI)	\$223,270	\$0	\$154,257						\$69,013
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$1,725,000	\$0	\$1,725,000					\$0	\$0
(8) Regional P.D. Consortium (6 boards only)	\$0								\$0
(9) Regional Assessment Services (4 boards only)	\$0								\$0
(10) Other Alberta Learning revenues	\$17,174	\$0	\$17,174	\$0					\$0
(11) Total Alberta Learning Revenue	\$48,281,719	\$2,055,965	\$40,013,588	\$0	\$4,219,698			\$1,923,455	\$69,013
Alberta Infrastructure									
(12) Expensed Block Mod, Block BQRP support	\$601,552	\$0	\$0	\$601,552					
(13) Operations & Maintenance support	\$5,137,693			\$5,137,693					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
(15) Total Alberta Infrastructure Revenue	\$5,739,245	\$0	\$0	\$5,739,245					
Alberta Finance									
(16) Alberta Finance	\$500,149			\$500,149	\$0			\$0	\$0
Other - Government of Alberta									
(17) Other - Government of Alberta	\$293,952	\$0	\$281,961	\$11,991	\$0			\$0	\$0
Federal Government and/or First Nations									
(18) Federal Government and/or First Nations	\$1,526,254	\$0	\$1,334,029	\$142,689	\$0			\$49,536	\$0
Other Alberta school authorities									
(19) Other Alberta school authorities	\$10,388	\$0	\$10,388	\$0	\$0			\$0	\$0
Out of province authorities									
(20) Out of province authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
Alberta municipalities (excl. supplementary requisitions)									
(21) Alberta municipalities (excl. supplementary requisitions)	\$267,108	\$0	\$267,108	\$0	\$0			\$0	\$0
Instruction resource fees									
(22) Instruction resource fees	\$710,813	\$14,796	\$696,017						
Transportation fees									
(23) Transportation fees	\$102,008				\$102,008				
Other sales and services									
(24) Other sales and services	\$524,363	\$0	\$490,229	\$10,860	\$6,942			\$16,332	\$0
Investment income									
(25) Investment income	\$439,407	\$0	\$349,748	\$37,504	\$35,947			\$16,208	\$0
Gifts and donations									
(26) Gifts and donations	\$29,206	\$0	\$29,206	\$0	\$0			\$0	\$0
Rentals of facilities									
(27) Rentals of facilities	\$15,448		\$12,889	\$2,559	\$0			\$0	\$0
Net school generated funds									
(28) Net school generated funds	\$220,545		\$220,545					\$0	
Gains on disposal of capital assets									
(29) Gains on disposal of capital assets	\$10,460		\$0	\$0	\$10,460			\$0	\$0
Amortization of capital allocations									
(30) Amortization of capital allocations	\$1,643,763		\$23,825	\$1,619,938	\$0			\$0	\$0
(31) TOTAL REVENUES	\$60,314,828	\$2,070,761	\$43,729,533	\$8,064,935	\$4,375,055			\$2,005,531	\$69,013
EXPENSES									
(32) Certificated salaries	\$29,960,004	\$785,060	\$28,732,020				\$442,924	\$442,924	\$0
(33) Certificated benefits	\$3,254,642	\$85,903	\$3,132,350				\$36,389	\$36,389	\$0
(34) Uncertificated salaries and wages	\$11,144,344	\$791,007	\$6,460,511	\$1,259,415	\$1,893,455	\$101,948	\$580,327	\$682,275	\$57,681
(35) Uncertificated benefits	\$2,272,208	\$157,221	\$1,427,374	\$265,842	\$286,466	\$11,127	\$118,966	\$130,093	\$5,212
(36) SUB - TOTAL	\$46,631,198	\$1,819,191	\$39,752,255	\$1,525,257	\$2,179,921	\$113,075	\$1,178,606	\$1,291,681	\$62,893
(37) Services, contracts & supplies	\$10,851,394	\$251,570	\$3,952,099	\$4,409,926	\$1,528,235	\$126,378	\$577,067	\$703,445	\$6,119
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$151,808	(\$70,805)	(\$81,003)	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$220,545		\$220,545						
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$1,643,763	\$0	\$23,825	\$1,619,938	\$0		\$0	\$0	\$0
(41) Unsupported	\$710,799	\$0	\$139,288	\$23,271	\$518,868	\$0	\$29,372	\$29,372	\$0
(42) Total Amortization	\$2,354,562	\$0	\$163,113	\$1,643,209	\$518,868	\$0	\$29,372	\$29,372	\$0
Interest on capital debt									
(43) Supported	\$500,149	\$0	\$0	\$500,149	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$35	\$0	\$0	\$0	\$0		\$35	\$35	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(47) TOTAL EXPENSES	\$60,557,883	\$2,070,761	\$44,239,820	\$8,007,736	\$4,146,021	\$239,453	\$1,785,080	\$2,024,533	\$69,012
(48) Surplus(deficit) Before Funding Allocated for Capital Purposes	(\$243,055)	\$0	(\$510,287)	\$57,199	\$229,034			(\$19,002)	\$1
Applicable student numbers/FTE equivalent	7,753.5	256	7,498.0	7,753.5	4,273			7,753.5	
AVERAGE PROGRAM COSTS per student	\$7,810	\$8,105	\$5,900	\$1,033	\$970			\$261	

**SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2002-2003 Expenses**

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	\$22,302,350	\$2,556,325	\$0	\$1,857,340	\$1,247,411	\$768,594	\$0	\$28,732,020
Certificated benefits	\$2,453,387	\$258,232	\$0	\$201,931	\$138,083	\$80,717	\$0	\$3,132,350
Uncertificated salaries and wages	\$1,627,986	\$2,260,393	\$0	\$636,396	\$1,671,547	\$125,014	\$139,175	\$6,460,511
Uncertificated benefits	\$357,015	\$502,231	\$0	\$145,382	\$382,151	\$25,513	\$15,082	\$1,427,374
SUB - TOTAL REMUNERATION	\$26,740,738	\$5,577,181	\$0	\$2,841,049	\$3,439,192	\$999,838	\$154,257	\$39,752,255
Services, contracts & supplies	\$3,137,330	\$540,570	\$0	\$63,523	\$115,565	\$95,111	\$0	\$3,952,099
Cost recoveries & transfers	\$151,808	\$0	\$0	\$0	\$0	\$0	\$0	\$151,808
Net school generated funds	\$220,545							\$220,545
Amortization of capital assets								
Supported	\$23,825	\$0	\$0					\$23,825
Unsupported	\$139,288	\$0	\$0					\$139,288
Total Amortization	\$163,113	\$0	\$0					\$163,113
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$0						\$0
Other interest charges	\$0	\$0						\$0
Losses on disposal of capital assets	\$0	\$0						\$0
TOTAL EXPENSES	\$30,413,534	\$6,117,751	\$0	\$2,904,572	\$3,554,757	\$1,094,949	\$154,257	\$44,239,820
FTE Certificated				30.0	20.2			
FTE Uncertificated				24.7	64.9			

**SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2002-2003 Details**

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	\$31,925,535	\$2,871,546	\$2,888,736	\$291,508	\$37,977,325	\$32,271,379	\$5,705,946
School Admin & Instruction Support Expenses						\$6,117,751	(\$6,117,751)
System Instruction Support Expenses						\$0	\$0
Total Basic Instruction	\$31,925,535	\$2,871,546	\$2,888,736	\$291,508	\$37,977,325	\$38,389,130	(\$411,805)
Sub-Programs & Initiatives							
Severely Disabled	\$2,906,107		\$131,192		\$3,037,299	\$3,554,757	(\$517,458)
English as a Second Language	\$71,500				\$71,500	\$95,613	(\$24,113)
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$85,763		\$0		\$85,763	\$94,279	(\$8,516)
Institutional Programs	\$264,295				\$264,295	\$348,997	(\$84,702)
Sparsity & Distance	\$477,956				\$477,956		\$477,956
Growth & Density	\$90,970				\$90,970		\$90,970
Teacher Assistants Program	\$139,175				\$139,175	\$169,869	(\$30,694)
Early Literacy Initiative (K-2)	\$258,955				\$258,955	\$332,348	(\$73,393)
Learning Resources Credit & Resources for the Classroom	\$194,826	\$0	\$696,017		\$890,843	\$890,843	\$0
Technology Integration	\$310,675		\$0		\$310,675	\$224,791	\$85,884
French Language Program & Francisation (all jurisdictions)	\$30,755		\$0		\$30,755	\$30,755	\$0
Home Education	\$94,022		\$0		\$94,022	\$108,438	(\$14,416)
Total Sub-Programs & Initiatives	\$4,924,999		\$827,209		\$5,752,208	\$5,850,690	(\$98,482)
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	\$36,850,534	\$2,871,546	\$3,715,945	\$291,508	\$43,729,533	\$44,239,820	(\$510,287)

**SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2002-2003**

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	\$2,347,473	\$36,850,534		\$4,219,698	\$1,923,455	
Reallocations permitted by the "Funding for School Authorities" manual						
From Instruction block to External Services		\$0				\$0
From ECS component of Instruction block to Transportation (part of the 2% maximum) (Note)	\$0			\$0		
From all or part of maximum 2% of Instruction block to Transportation		\$0		\$0		
Calculation: 2% of \$39,198,007 = \$783,960 \$0						
From Instruction block (Growth & Density component) to Transportation		\$0		\$0		
Reallocations directed by the board of trustees						
From Transportation block to Instruction		\$0		\$0		
From Board and System Administration block to:						
(1) Transportation				\$0	\$0	
(2) Instruction		\$0			\$0	
From within the Instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	\$0	\$0				
(2) ECS to: Instruction	(\$291,508)	\$291,508				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	(\$291,508)	\$291,508		\$0	\$0	\$0

Note: Incremental ECS costs for transportation should normally be recorded as a cost recovery on Schedule A rather than as a revenue transfer on this schedule.

**SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR
BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2002-2003**

STEP 1	
Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration	
Total Revenues (Schedule A):	
Instruction Block - Grades ECS -12 (excluding technology integration)	\$38,887,332
Support Block - Transportation	\$4,219,698
SUBTOTAL	\$43,107,030
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$5,137,693
Teacher Salary Enhancement	\$1,725,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$293,952
Federal government/First Nations	\$1,526,254
Other Alberta school authorities	\$10,388
Out of province local authorities	\$0
Alberta municipalities	\$267,108
Other sales and services	\$524,363
Interest on investments	\$439,407
Rentals of facilities	\$15,448
Gains on disposal of capital assets	\$10,460
Amortization of capital allocations	\$1,643,763
School generated funds (Schedule E)	\$1,482,367
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	\$56,183,233
STEP 2	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and ov = 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and le = 6%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.	
STEP 3	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$2,247,329
Considerations for Charter Schools and Francophone Boards:	
If Charter School, enter 50,000	0
If Francophone Board, enter 330,000	0
(If none of these considerations apply, leave the above cells blank)	
MAXIMUM EXPENSE LIMIT	\$2,247,329
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$2,024,533
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$10,370
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$2,034,903
Maximum Expense Limit for Board & System Administration (Step 3)	\$2,247,329
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$212,426

**SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2002-2003**

Unexpended SGF - Opening Balance August 31, 2002 (Note 1)	\$916,895
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$1,482,367
Less: SGF - related cost recoveries (Note 3)	\$1,408,249
- capitalized at the District level (Note 4)	\$0
Net Total	\$74,118
Plus: Donations Received (Note 5)	\$72,356
Equals: Net Additions to SGF	\$146,474
Net SGF Available for discretionary spending	\$1,063,369
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$220,545
Unexpended SGF - Closing Balance August 31, 2003	\$842,824
<p>Note 1 Input "(Restated)" beside Balance at August 31, 2002 where not taken from the finalized 2001-2002 Audited Financial Statements.</p> <p>Note 2 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.</p> <p>Note 3 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction resource fees.</p> <p>Note 4 All capital items purchased with SGF should be purchased through the District office. As with related cost recoveries, they are not included in the net SGF amounts and should be subtracted out of gross SGF.</p> <p>Note 5 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.</p> <p>Note 6 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated in a similar manner as a SGF-related cost recovery and subtracted out of gross SGF.</p>	

**SCHEDULE F to the AFS
Operations and Maintenance Program 2002-2003 Expenses**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod/BQRP & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$524,499	\$537,541	\$0	\$0	\$197,375	\$1,259,415		\$1,259,415
Uncertificated benefits	\$120,082	\$107,225	\$0	\$0	\$38,535	\$265,842		\$265,842
Sub-total Remuneration	\$644,581	\$644,766	\$0	\$0	\$235,910	\$1,525,257		\$1,525,257
Contracted Services	\$989,268	\$489,726	\$0	\$0	\$7,753	\$1,486,747		\$1,486,747
Supplies	\$104,450	\$359,007	\$0	\$601,552	\$167,895	\$1,232,904		\$1,232,904
Electricity			\$825,983			\$825,983		\$825,983
Natural Gas/Heating Fuel			\$709,203			\$709,203		\$709,203
Sewer and Water			\$102,628			\$102,628		\$102,628
Telecommunications			\$52,461			\$52,461		\$52,461
Insurance					\$0	\$0		\$0
Amortization of capital assets								
Supported							\$1,619,938	\$1,619,938
Unsupported						\$23,271		\$23,271
Total Amortization						\$23,271	\$1,619,938	\$1,643,209
Interest on capital debt								
Supported							\$500,149	\$500,149
Unsupported						\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						(\$70,805)		(\$70,805)
TOTAL EXPENSES	\$1,738,299	\$1,493,499	\$1,690,275	\$601,552	\$411,558	\$5,887,649	\$2,120,087	\$8,007,736
SQUARE METRES								
School Buildings								96,183.9
Non School Buildings								7,895.1

Notes:

- Custodial:** All expenses related to activities undertaken to keep the school environment clean and safe.
- Maintenance:** All expenses associated with the repair, replacement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components.
- Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.
- Expensed Block Mod/BQRP & Portable Relocations:** All expenses associated with non-capital activities related to Block Modernization, Building Quality Restoration Program and portable relocations.
- Facility Planning & Operations Maintenance:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees and contractors, administration of capital projects (including new schools, BQRP, block modernization and portable relocations), administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.
- Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2002-200:
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTE's	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name Karin Engen	1.0	\$21,713	\$4,043	\$0	\$0	\$0	\$25,756	\$10,268
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Board Members:								
Name Anita Gillard	1.0	\$16,365	\$3,870	\$0	\$0	\$0	\$20,235	\$6,537
Name Bob Huff	1.0	\$15,542	\$348	\$0	\$0	\$0	\$15,890	\$5,821
Name Kelly Lowry	1.0	\$13,577	\$2,419	\$0	\$0	\$0	\$15,996	\$4,978
Name Karen Read	1.0	\$11,977	\$447	\$0	\$0	\$0	\$12,424	\$4,091
Name Harry Wit	1.0	\$16,685	\$945	\$0	\$0	\$0	\$17,630	\$8,135
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal	6.0	\$95,859	\$12,072	\$0	\$0	\$0	\$107,931	\$39,830
Superintendent Lyle Lorenz	1.0	\$134,220	\$8,859	\$0	\$0	\$0	\$143,079	\$15,341
Superintendent Larry Jacobs - Position Started August 15, 2003	0.0	\$5,077	\$795	\$0	\$0	\$0	\$5,872	\$9,242
Secretary/Treasurer Joe Henderson	0.9	\$95,709	\$16,010	\$0	\$0	\$0	\$111,719	\$8,519
Secretary/Treasurer Roger Hall - Acting Secretary Treasurer September 2002	0.1	\$6,183	\$800	\$0	\$0	\$0	\$6,983	\$96
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	457.0	\$29,820,707	\$3,244,988	\$0	\$0	\$0	\$33,065,695	
Uncertificated Salaries & Wages	386.2	\$10,946,593	\$2,243,326	\$0	\$0	\$0	\$13,189,919	
TOTALS		\$41,104,348	\$5,526,850	\$0	\$0	\$0	\$46,631,198	

Note: Please refer to completion information on page 15

SCHEDULE G1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS (SECTION 148.1 OF THE SCHOOL ACT)
COMPLETION INFORMATION

(1)	Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.
(2)	Remuneration includes regular base salaries, certificated school-based employee allowances outlined in collective agreements, overtime, honoraria, deferred salary leave accruals, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).
(3)	Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent (FTE) staff should be measured as at September 30.
(4)	Uncertificated salaries and wages should be measured in terms of the number of FTE staff employed as at September 30.
(5)	Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.
(6)	Salary must include deferred salary accruals.
(7)	Salary includes only payments for services subject to an employer-employee relationship.
(8)	Benefits include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, 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, long and short term disability plans.
(9)	Allowances include all monies paid to an employee as miscellaneous negotiated allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. CERTIFICATED SCHOOL-BASED EMPLOYEE ALLOWANCES , as outlined in collective agreements, are included in Remuneration - NOT Allowances.
(10)	Performance Bonuses include those monies paid to employees of the school authority that are tied to the achievement of some specified goal or objective.
(10A)	Other includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).
(11)	Expenses will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee or on his/her behalf in performing the responsibilities of employment.
(12)	The superintendent's position disclosure is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.
(13)	The secretary-treasurer's position disclosure is in terms of one individual who is the Chief Financial Officer. If the board has not appointed one person to act as secretary-treasurer, then the disclosure is in terms of separate individuals appointed to the Board Treasurer and Board Secretary positions. Benefits for the secretary-treasurer include the Local Authorities Pension Plan contributions.
(13)	A position should include salary, benefits and allowances earned and expenses accrued by an individual who officially acted in a position while it was vacant or was appointed to the position. If a position was vacant and no one acted in the position, the position should not be disclosed.
(14)	Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.
(15)	If a position is occupied by more than one individual during a year, each of those individual's specific expenses and salary, benefits and allowances earned by each of the individuals in the position need be disclosed separately.