

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

Edmonton Catholic Separate School District No. 7

Name of School Jurisdiction

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Mailing Address

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Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules _____
Edmonton Catholic Separate School District No. 7
(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

Charlie Koester

Name

"Original signed by"

Signature

SUPERINTENDENT

Dale Ripley

Name

"Original signed by"

Signature

SECRETARY TREASURER OR TREASURER

Andrew Isbister

Name

"Original signed by"

Signature

8-Dec-03

Board-approved Release Date

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**Deloitte
& Touche**

Auditors' Report

To the Board of Trustees
Edmonton Catholic Separate School District No. 7

We have audited the statement of financial position of Edmonton Catholic Separate School District No. 7 as at August 31, 2003, and the statements of revenues and expenses, cash flow, capital allocations and changes in net assets for the year then ended. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we 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 our opinion, these financial statements present fairly, in all material respects, the financial position of the District as at August 31, 2003, and the results of its operations, capital allocations and changes in net assets for the year then ended in accordance with Canadian 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 the 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.

Original Signed

Chartered Accountants

October 24, 2003

**Deloitte
Touche
Tohmatsu**

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2003	2002 Restated
ASSETS		
Current assets		
Cash and temporary investments	\$24,050,456	\$50,908,294
Accounts receivable (net after allowances)	\$12,562,716	\$10,463,285
Prepaid expenses	\$1,499,017	\$1,590,991
Other current assets	\$361,064	\$370,415
Total current assets	\$38,473,253	\$63,332,985
School generated assets	\$0	\$0
Trust assets	\$0	\$0
Long term accounts receivable	\$0	\$0
Capital assets		
Land	\$4,836,798	\$4,836,798
Buildings	\$192,537,246	
Less: accumulated amortization	(\$104,240,124)	\$67,156,509
Equipment	\$9,643,157	
Less: accumulated amortization	(\$6,399,018)	\$3,174,892
Vehicles	\$1,208,000	
Less: accumulated amortization	(\$884,175)	\$386,065
Total capital assets	\$96,701,884	\$75,554,264
TOTAL ASSETS	\$135,175,137	\$138,887,249
LIABILITIES		
Current liabilities		
Bank indebtedness	\$4,972,826	\$4,996,124
Accounts payable and accrued liabilities	\$20,303,150	\$24,083,845
Deferred revenue	\$6,820,946	\$5,751,745
Deferred capital allocations	\$31,270,228	\$25,760,470
Current portion of all long term debt	\$2,719,280	\$3,195,403
Total current liabilities	\$66,086,430	\$63,787,587
School generated liabilities	\$0	\$0
Trust liabilities	\$0	\$0
Employee future benefits liability	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$13,662,821	\$16,858,224
Less: Current portion of supported debt	(\$2,719,280)	(\$3,195,403)
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	\$42,730,394	\$43,588,616
Total long term liabilities	\$53,673,935	\$57,251,437
TOTAL LIABILITIES	\$119,760,365	\$121,039,024
NET ASSETS		
Unrestricted net assets	\$4,975,107	\$7,262,038
Operating Reserves	\$488,107	\$641,737
Accumulated Operating Surplus (Deficit)	\$5,463,214	\$7,903,775
Investment in capital assets	\$8,661,808	\$8,654,700
Capital Reserves	\$1,289,750	\$1,289,750
Total Capital Funds	\$9,951,558	\$9,944,450
Total net assets	\$15,414,772	\$17,848,225
TOTAL LIABILITIES AND NET ASSETS	\$135,175,137	\$138,887,249

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	\$176,616,886	\$172,454,251	\$178,828,126
Alberta Infrastructure	\$20,292,912	\$21,013,452	\$10,671,592
Alberta Finance	\$1,527,480	\$0	\$1,803,236
Other Government of Alberta	\$12,709	\$0	\$194,654
Federal Government and/or First Nations	\$641,093	\$0	\$1,198,950
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$215,789	\$0	\$419,756
Instruction resource fees	\$6,298,433	\$1,809,234	\$4,494,740
Transportation fees	\$2,062,043	\$2,110,000	\$1,960,586
Other sales and services	\$3,679,539	\$60,000	\$3,986,597
Investment income	\$1,117,719	\$600,000	\$1,443,133
Gifts and donations	\$7,571	\$357,935	\$14,477
Rentals of facilities	\$2,086,046	\$1,900,000	\$2,003,441
Net school generated funds	\$3,375,929	\$463,327	\$3,627,501
Gains on disposal of capital assets	\$100	\$0	\$4,406
Amortization of capital allocations	\$4,075,023	\$4,000,000	\$4,561,008
Total Revenues	\$222,009,272	\$204,768,199	\$215,212,203
EXPENSES			
Certificated salaries	\$110,480,725	\$108,861,307	\$108,731,943
Certificated benefits	\$11,868,618	\$13,063,357	\$11,741,877
Uncertificated salaries and wages	\$38,475,390	\$34,034,406	\$35,337,432
Uncertificated benefits	\$6,869,425	\$4,594,645	\$6,077,209
Services, contracts and supplies	\$46,546,426	\$34,614,728	\$43,169,586
Net school generated funds	\$3,375,929	\$463,327	\$3,627,501
Capital and debt services			
Amortization of capital assets			
Supported	\$4,075,023	\$4,000,000	\$4,561,008
Unsupported	\$1,177,736	\$0	\$1,294,964
Total Amortization of capital assets	\$5,252,759	\$4,000,000	\$5,855,972
Interest on capital debt			
Supported	\$1,527,480	\$2,250,000	\$1,803,236
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$1,527,480	\$2,250,000	\$1,803,236
Other interest charges	\$13,450	\$0	\$35,413
Losses on disposal of capital assets	\$32,523	\$0	\$54,118
Total Expenses	\$224,442,725	\$201,881,770	\$216,434,287
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	(\$2,433,453)	\$2,886,429	(\$1,222,084)
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	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$2,433,453)	\$2,886,429	(\$1,222,084)

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 Restated
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	(\$2,433,453)	(\$1,222,084)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$4,075,023)	(\$4,561,008)
Total amortization expense	\$5,252,759	\$5,855,972
Gains on disposal of capital assets	(\$100)	(\$4,406)
Losses on sale of capital assets	\$32,523	\$54,118
Changes in accrued accounts:		
Accounts receivable	(\$2,099,431)	(\$17,361)
Prepays and other current assets	\$101,325	\$23,823
Payables and accrued liabilities	(\$3,780,695)	\$3,989,522
Deferred revenue	\$1,069,201	\$790,777
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$160,015
Total sources (uses) of cash from Operations	(\$5,932,894)	\$5,069,368
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$25,215,636)	(\$6,455,487)
Equipment	(\$1,165,274)	(\$863,238)
Vehicles	(\$51,992)	(\$42,878)
Net proceeds from disposal of capital assets	\$100	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$26,432,802)	(\$7,361,603)
C. FINANCING ACTIVITIES		
Capital allocations received	\$5,531,156	\$23,156,959
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$3,195,403)	(\$3,858,070)
Add back: supported portion	\$3,195,403	\$3,858,070
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$5,531,156	\$23,156,959
Net sources (uses) of cash equivalents* during year	(\$26,834,540)	\$20,864,724
Cash Equivalents at the beginning of the year	\$45,912,170	\$25,047,446
Cash Equivalents at the end of the year	\$19,077,630	\$45,912,170

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**

School Jurisdiction Code: _____ 110

(in dollars)

	(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	\$17,848,225	\$8,654,700	\$7,262,038	\$1,931,487	\$0	\$0	\$0	\$1,289,750	\$0	\$0	\$0	\$641,737	\$0	\$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	\$17,848,225	\$8,654,700	\$7,262,038	\$1,931,487	\$0	\$0	\$0	\$1,289,750	\$0	\$0	\$0	\$641,737	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$2,433,453)		(\$2,433,453)												
Block BQRP funded capital transactions		\$0	\$0												
Block MOD funded capital transactions		\$0	\$0												
Board funded capital transactions		\$1,217,267	(\$1,217,267)	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0													
Amortization of capital assets		(\$5,252,759)	\$5,252,759												
Amortization of capital allocations		\$4,075,023	(\$4,075,023)												
Disposal of unsupported capital assets	\$0	(\$32,423)	\$32,423	\$0		\$0			\$0		\$0		\$0		\$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			\$0	\$0	\$0		\$0			\$0		\$0		\$0	
Net transfers from operating reserves			\$153,630	(\$153,630)	\$0		\$0			\$0		(\$153,630)		\$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	\$15,414,772	\$8,661,808	\$4,975,107	\$1,777,857	\$0	\$0	\$0	\$1,289,750	\$0	\$0	\$0	\$488,107	\$0	\$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	\$25,760,470	\$43,588,616
Prior period adjustment	\$0	
Adjusted balance, August 31, 2002	\$25,760,470	\$43,588,616
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$5,531,156	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$0	
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)		\$0
Current Year Debenture Principal Repayment		\$3,195,403
Expended capital allocations - current year	(\$21,398)	\$21,398
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$4,075,023
Balance at August 31, 2003	\$31,270,228	\$42,730,394

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

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7

Notes to the Financial Statements

Year ended August 31, 2003

1. AUTHORITY AND PURPOSE

The Edmonton Catholic Separate School District No. 7 (the District) operates under the provisions of the *School Act*, Chapter S-3, Statutes of Alberta, January 1, 2002, and through its own bylaws. The District is directed by an elected Board of Trustees, has approximately 3,000 employees and 81 schools, and is responsible for the education of approximately 31,000 students.

The District receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the District, within specified limits, to reallocate funding between the instruction and support blocks.

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school districts. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Revenue recognition

Revenue is recognized as follows:

- (i) Government operating grants are recognized as revenue, either in the period received, or, where the grants relate to a future period, they are deferred and recognized in the subsequent period. Revenues received for the provision of goods and services are recognized in the period in which the goods are provided or the services rendered.
- (ii) Contributions restricted for the acquisition of capital assets having a limited life and for retirement of capital debt are recorded as deferred capital contributions. Once expended, they are transferred to unamortized deferred capital contributions, which are amortized to revenue over the useful lives of the related assets.
- (iii) Volunteers assist schools operated by the District in carrying out certain activities. Because of the difficulty of determining the fair value of the services and due to the fact that such assistance is generally not purchased, contributed services are not recognized in the financial statements.

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7

Notes to the Financial Statements

Year ended August 31, 2003

2. ACCOUNTING POLICIES (CONTINUED)

Inventories

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

Capital assets

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

Buildings	2.5% to 4%
Industrial, instructional, and office equipment	10% and 20%
Automotive equipment	10% and 20%

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

Pensions

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

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the District does not make pension contributions for certificated staff.

The District participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension is equivalent to the annual contributions of \$2,968,656 (2002 - \$2,566,263) for the year ended August 31, 2003.

At December 31, 2002, the Local Authorities Pension Plan reported an actuarial deficiency of \$444,980,000 (2001 - a surplus of \$634,960,000).

Funds collected by schools

Funds generated from school activities are included with the assets, liabilities, revenue, and expenses of the District as the accountability and control of these funds rests with the District.

Vacation pay

Vacation pay is accrued in the period in which the employee earns the benefit.

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7

Notes to the Financial Statements

Year ended August 31, 2003

2. ACCOUNTING POLICIES (continued)

Contribution services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board, to ensure that certain programs are delivered, such as kindergarten, lunch services, and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

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.

Financial instruments

The District's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the District 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 District has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the *Trustees Act*.

Operating and capital reserves

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

3. CASH HELD IN TRUST

Cash is held in trust on behalf of the Edmonton Student Health Initiative Partnership. The Edmonton Student Health Initiative Partnership was created so that school-aged children in Edmonton, in particular those with special needs, have access to culturally-responsive health and related support services that they need to participate in their school programs and attain their potential. The District was appointed banker for the partnership and is responsible for distributing the cash in accordance with the wishes of the partnership.

**EDMONTON CATHOLIC SEPARATE SCHOOL
DISTRICT NO. 7**

Notes to the Financial Statements

Year ended August 31, 2003

4. ACCOUNTS RECEIVABLE

	<u>2003</u>	<u>2002</u>
Provincial grants	\$ 3,635,977	\$ 2,781,545
Supplementary requisition	7,190,242	6,714,986
Other	1,736,497	966,754
	<u>\$ 12,562,716</u>	<u>\$ 10,463,285</u>

5. CAPITAL ASSETS

	<u>2003</u>			<u>2002</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Land	\$ 4,836,798	\$ -	\$ 4,836,798	\$ 4,836,798
Buildings	160,890,385	104,240,124	56,650,261	60,703,787
Industrial, instructional, and office equipment	9,643,157	6,399,018	3,244,139	3,174,892
Automotive equipment	1,208,000	884,175	323,825	386,065
Construction in progress	31,646,861	-	31,646,861	6,452,722
	<u>\$ 208,225,201</u>	<u>\$ 111,523,317</u>	<u>\$ 96,701,884</u>	<u>\$ 75,554,264</u>

6. BANK INDEBTEDNESS

Bank indebtedness represents cheques issued in excess of the bank balance.

7. DEFERRED REVENUE

	<u>2003</u>	<u>2002</u>
Federal government	\$ -	\$ 20,468
Parents and individuals	2,814,493	2,351,177
Provincial government		
Aboriginal Learning Centre	1,000,000	-
Infrastructure BQRP	1,099,722	2,765,363
One-time grant	-	455,588
Other	1,906,731	159,149
	<u>\$ 6,820,946</u>	<u>\$ 5,751,745</u>

**EDMONTON CATHOLIC SEPARATE SCHOOL
DISTRICT NO. 7**

Notes to the Financial Statements

Year ended August 31, 2003

8. DEFERRED CAPITAL CONTRIBUTIONS AND UNAMORTIZED DEFERRED CAPITAL CONTRIBUTIONS

	2003		2002	
	Deferred Capital Contributions	Unamortized Deferred Capital Contributions	Deferred Capital Contributions	Unamortized Deferred Capital Contributions
				(Restated)
Balance, beginning of year	\$ 25,760,470	\$ 43,588,616	\$ 2,426,611	\$ 44,468,454
Government grants	8,726,559	-	27,194,694	-
Expended on capital assets	(21,398)	21,398	(2,765)	2,765
Debt retirement	(3,195,403)	3,195,403	(3,858,070)	3,858,070
Amortization of capital assets acquired from capital contributions	-	(4,075,023)	-	(4,561,008)
Vegreville transfer	-	-	-	(179,665)
Balance, end of year	\$ 31,270,228	\$ 42,730,394	\$ 25,760,470	\$ 43,588,616

Deferred capital contributions have been increased to \$25,760,470 and unamortized deferred capital contributions have been decreased to \$43,588,616 as a result of a \$179,665 recording error in the prior year. The net impact on the deficiency of revenue over expenses is nil.

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7

Notes to the Financial Statements

Year ended August 31, 2003

9. DEBENTURE DEBT

In prior years, the District has issued debentures to the Alberta Municipal Finance Corporation to finance construction of capital assets. These debentures mature in annual amounts to the year 2020, and interest is payable at rates ranging from 7.25% to 12% per annum. The debenture debt is fully supported by Alberta Finance.

Principal payments due on debenture debt over the next five years and thereafter are as follows:

	Principal	Interest	Total
2004	\$ 2,719,280	\$ 1,401,000	\$ 4,120,280
2005	2,092,713	1,110,819	3,203,532
2006	1,733,170	889,434	2,622,604
2007	1,522,799	709,308	2,232,108
2008	1,237,932	552,331	1,790,263
Thereafter	4,356,927	1,132,295	5,489,222
	\$ 13,662,821	\$ 5,795,187	\$ 19,458,008

10. COMMITMENTS

At year-end, the District is committed to the construction of five new schools. Costs incurred to August 31, 2003, amounting to \$22,815,390, are included in construction in progress (Note 5). The total cost of these projects is estimated to be \$35,369,125. Four of these schools opened on September 1, 2003, with the final school opening on September 1, 2004. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

11. RESERVES

	2003			2002
	Operating	Capital	Total	Total
Balance, beginning of year	\$ 641,737	\$ 1,289,750	\$ 1,931,487	\$ 1,822,810
Transfers (to) from operations	(153,630)	-	(153,630)	128,327
Minus: St. Luke	-	-	-	(19,650)
Balance, end of year	\$ 488,107	\$ 1,289,750	\$ 1,777,857	\$ 1,931,487

Capital reserves relate to unsupported capital transactions.

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7

Notes to the Financial Statements

Year ended August 31, 2003

12. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

The District received allocations from the following related parties - Alberta Learning, Alberta Finance, Alberta Infrastructure, and Family and Social Services.

In the current year 19.4% (2002 - 12.9%) of operating revenue was received from the City of Edmonton supplementary requisition of municipal taxes from Catholic ratepayers.

13. BUDGET COMPARISON

The following is a summary of revenue and expenses compared with the approved budget:

	Actual	Budget	Variance
Revenue			
Provincial grants and supplementary requisition	\$ 199,601,678	\$ 193,073,417	\$ 6,528,261
Other revenue	18,300,045	7,694,782	10,605,263
	217,901,723	200,768,199	17,133,524
Amortization of deferred capital contributions	4,075,023	4,000,000	75,023
	221,976,746	204,768,199	17,208,547
Expenses			
Salaries and employee benefits	167,694,161	160,553,715	7,140,446
Supplies and other	51,463,279	37,328,055	14,135,224
Amortization of capital assets	5,252,759	4,000,000	1,252,759
	224,410,199	201,881,770	22,528,429
Deficiency of revenue over expenses	\$ (2,433,453)	\$ 2,886,429	\$ (5,319,882)

The budget was prepared by the School District and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

**EDMONTON CATHOLIC SEPARATE SCHOOL
DISTRICT NO. 7**

Notes to the Financial Statements

Year ended August 31, 2003

14. DISCLOSURE OF SALARIES AND BENEFITS

	No.	2003			2002
		Salaries and Wages	Benefits and Allowances	Total	Total
Chairman of the Board					
Charles Koester*	1	\$ 30,811	\$ 937	\$ 31,748	\$ 18,160
Other board members					
Judy Buddle*	1	21,593	591	22,184	25,685
Debbie Cavaliere	1	26,285	778	27,063	22,186
Debbie Engel	1	25,033	714	25,747	25,221
Mark Razzolini	1	19,055	495	19,550	17,351
Janice Sarich	1	23,248	660	23,908	19,221
Ron Zapisoki	1	22,758	321	23,079	19,977
Other	2	-	-	-	9,106
Superintendent	1	154,618	5,481	160,099	146,209
Secretary	1	56,261	9,659	65,920	60,740
Treasurer	1	115,940	13,956	129,896	110,563
Salaries					
Certificated	1,704	110,480,728	11,868,618	122,349,346	120,327,610
Uncertificated	1,032	37,979,789	6,835,832	44,815,621	41,086,433
		\$ 148,956,119	\$ 18,738,042	\$ 167,694,161	\$ 161,888,462

*Judy Buddle was the Chairman of the Board for the 2001-2002 term.

The District accrues its obligations under employee future benefit plans, excluding pension benefits, and expenses the related costs. As at August 31, 2003, the recorded obligation is \$2,082,280 (2002 - \$1,581,819). The total expense recorded in the financial statements is \$644,779 (2002 - \$43,092).

15. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform to the current year's presentation.

16. APPROVAL OF FINANCIAL STATEMENTS

The Board of Trustees has approved these financial statements.

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

School Jurisdiction Code: _____ 110

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	\$147,251,282	\$5,547,175	\$141,704,107						
(2) Support block	\$14,859,058				\$7,959,082			\$6,899,976	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISi)	\$3,623,772	\$0	\$3,623,772						
(5) Student Health Initiative (SHI)	\$1,680,000	\$0	\$1,680,000						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$6,619,000	\$0	\$6,619,000					\$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	\$2,583,774	\$106,100	\$2,477,674	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$176,616,886	\$5,653,275	\$156,104,553	\$0	\$7,959,082			\$6,899,976	\$0
Alberta Infrastructure									
(12) Expensed Block Mod, Block BQRP support	\$2,400,027	\$0	\$0	\$2,400,027					
(13) Operations & Maintenance support	\$17,885,885			\$17,885,885					
(14) Operations & Maintenance support (One-Time)	\$7,000			\$7,000					
(15) Total Alberta Infrastructure Revenue	\$20,292,912	\$0	\$0	\$20,292,912					
(16) Alberta Finance	\$1,527,480			\$1,527,480	\$0			\$0	\$0
(17) Other - Government of Alberta	\$12,709	\$0	\$12,709	\$0	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$641,093	\$0	\$89,744	\$0	\$0				\$551,349
(19) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(20) Out of province authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(21) Alberta municipalities (excl. supplementary requisitions)	\$215,789	\$300	\$215,489	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$6,298,433	\$255,954	\$6,042,479						
(23) Transportation fees	\$2,062,043				\$2,062,043				
(24) Other sales and services	\$3,679,539	\$86,089	\$3,183,187	\$6,648	\$0			\$73,486	\$330,129
(25) Investment income	\$1,117,719	\$0	\$0	\$0	\$0			\$1,117,719	\$0
(26) Gifts and donations	\$7,571	\$974	\$0	\$0	\$0				\$6,597
(27) Rentals of facilities	\$2,086,046		\$43,862	\$1,910,211	\$0			\$0	\$131,973
(28) Net school generated funds	\$3,375,929		\$3,375,929					\$0	
(29) Gains on disposal of capital assets	\$100		\$100	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$4,075,023		\$0	\$4,075,023	\$0				\$0
(31) TOTAL REVENUES	\$222,009,272	\$5,996,592	\$169,068,052	\$27,812,274	\$10,021,125			\$8,091,181	\$1,020,048
EXPENSES									
(32) Certificated salaries	\$110,480,725	\$3,740,502	\$106,566,706				\$173,517	\$173,517	\$0
(33) Certificated benefits	\$11,868,618	\$561,075	\$11,301,990				\$5,553	\$5,553	\$0
(34) Uncertificated salaries and wages	\$38,475,390	\$1,080,617	\$21,524,969	\$10,254,110	\$362,868	\$229,033	\$4,067,877	\$4,296,910	\$955,916
(35) Uncertificated benefits	\$6,869,425	\$108,060	\$3,953,870	\$2,074,392	\$52,405	\$15,090	\$617,285	\$632,375	\$48,323
(36) SUB - TOTAL	\$167,694,158	\$5,490,254	\$143,347,535	\$12,328,502	\$415,273	\$244,123	\$4,864,232	\$5,108,355	\$1,004,239
(37) Services, contracts & supplies	\$46,546,426	\$839,089	\$22,428,180	\$11,649,696	\$9,759,482	\$365,108	\$1,128,906	\$1,494,014	\$375,965
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$3,375,929		\$3,375,929						
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$4,075,023	\$0	\$0	\$4,075,023	\$0		\$0	\$0	\$0
(41) Unsupported	\$1,177,736	\$0	\$517,135	\$154,898	\$0	\$0	\$468,220	\$468,220	\$37,483
(42) Total Amortization	\$5,252,759	\$0	\$517,135	\$4,229,921	\$0	\$0	\$468,220	\$468,220	\$37,483
Interest on capital debt									
(43) Supported	\$1,527,480	\$0	\$0	\$1,527,480	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$13,450	\$0	\$0	\$0	\$0		\$13,450	\$13,450	\$0
(46) Losses on disposal of capital assets	\$32,523	\$0	\$0	\$0	\$0	\$0	\$32,523	\$32,523	\$0
(47) TOTAL EXPENSES	\$224,442,725	\$6,329,343	\$169,668,779	\$29,735,599	\$10,174,755	\$609,231	\$6,507,331	\$7,116,562	\$1,417,687
(48) Surplus(deficit) Before Funding Allocated for Capital Purposes	(\$2,433,453)	(\$332,751)	(\$600,727)	(\$1,923,325)	(\$153,630)			\$974,619	(\$397,639)
Applicable student numbers/FTE equivalent	29,773.5	1,995	28,776.0	29,714.1	30,771			29,773.5	
AVERAGE PROGRAM COSTS per student	\$7,538	\$3,173	\$5,896	\$1,001	\$331			\$239	

**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	\$77,430,698	\$16,236,007	\$4,448,886	\$6,523,165	\$1,439,501	\$488,449	\$0	\$106,566,706
Certificated benefits	\$8,019,056	\$1,502,341	\$841,988	\$740,785	\$170,671	\$27,149	\$0	\$11,301,990
Uncertificated salaries and wages	\$1,491,525	\$7,407,738	\$6,065,779	\$16,592	\$6,475,875	\$67,460	\$0	\$21,524,969
Uncertificated benefits	\$273,372	\$1,481,129	\$791,274	\$166	\$1,396,700	\$11,229	\$0	\$3,953,870
SUB - TOTAL REMUNERATION	\$87,214,651	\$26,627,215	\$12,147,927	\$7,280,708	\$9,482,747	\$594,287	\$0	\$143,347,535
Services, contracts & supplies	\$7,885,612	\$5,275,226	\$6,350,986	\$783,384	\$124,527	\$328,445	\$1,680,000	\$22,428,180
Cost recoveries & transfers	\$0			\$0	\$0		\$0	\$0
Net school generated funds	\$3,375,929							\$3,375,929
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$517,135	\$0	\$0					\$517,135
Total Amortization	\$517,135	\$0	\$0					\$517,135
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	\$98,993,327	\$31,902,441	\$18,498,913	\$8,064,092	\$9,607,274	\$922,732	\$1,680,000	\$169,668,779
FTE Certificated				180.5	40.0			
FTE Uncertificated				0.5	202.0			

**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	\$126,948,487	\$13,938,019	\$6,921,020	\$0	\$147,807,526	\$99,078,807	\$48,728,719
School Admin & Instruction Support Expenses						\$31,902,441	(\$31,902,441)
System Instruction Support Expenses						\$18,498,913	(\$18,498,913)
Total Basic Instruction	\$126,948,487	\$13,938,019	\$6,921,020	\$0	\$147,807,526	\$149,480,161	(\$1,672,635)
Sub-Programs & Initiatives							
Severely Disabled	\$8,788,639		\$0		\$8,788,639	\$9,607,274	(\$818,635)
English as a Second Language	\$1,133,540				\$1,133,540	\$113,540	\$1,020,000
Enhanced Opportunities	\$482,100				\$482,100	\$482,100	\$0
First Nations, Metis, and Inuit Education	\$372,782		\$0		\$372,782	\$372,782	\$0
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$0				\$0		\$0
Growth & Density	\$297,118				\$297,118		\$297,118
Teacher Assistants Program	\$585,557				\$585,557	\$585,557	\$0
Early Literacy Initiative (K-2)	\$1,094,643				\$1,094,643	\$1,094,643	\$0
Learning Resources Credit & Resources for the Classroom	\$314,305	\$462,427	\$6,042,479		\$6,819,211	\$6,222,158	\$597,053
Technology Integration	\$1,228,639		\$0		\$1,228,639	\$1,228,639	\$0
French Language Program & Francisation (all jurisdictions)	\$391,710		\$0		\$391,710	\$391,710	\$0
Home Education	\$66,587		\$0		\$66,587	\$90,215	(\$23,628)
Total Sub-Programs & Initiatives	\$14,755,620		\$6,042,479		\$21,260,526	\$20,188,618	\$1,071,908
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	\$141,704,107	\$14,400,446	\$12,963,499	\$0	\$169,068,052	\$169,668,779	(\$600,727)

**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)	\$5,647,175	\$141,704,107		\$7,959,082	\$6,899,976	
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 \$147,251,282 = \$2,945,026 \$0						
From Instruction block (Growth & Denisty 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	\$0	\$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	\$0	\$0		\$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)	\$146,022,643
Support Block - Transportation	\$7,959,082
SUBTOTAL	\$153,981,725
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$17,885,885
Teacher Salary Enhancement	\$6,619,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$12,709
Federal government/First Nations	\$641,093
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$215,789
Other sales and services	\$3,679,539
Interest on investments	\$1,117,719
Rentals of facilities	\$2,086,046
Gains on disposal of capital assets	\$100
Amortization of capital allocations	\$4,075,023
School generated funds (Schedule E)	\$5,649,557
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	\$195,964,185
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)	\$7,838,567
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	\$7,838,567
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$7,116,562
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$7,116,562
Maximum Expense Limit for Board & System Administration (Step 3)	\$7,838,567
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$722,005

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

Unexpended SGF - Opening Balance August 31, 2002 (Note 1)		\$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 2)	\$5,649,557	
Less: SGF - related cost recoveries (Note 3)	\$2,542,300	
- capitalized at the District level (Note 4)	\$0	
Net Total	\$3,107,257	
Plus: Donations Received (Note 5)	\$268,672	
Equals: Net Additions to SGF		\$3,375,929
Net SGF Available for discretionary spending		\$3,375,929
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39		
Net expended SGF for discretionary purposes (Note 6)		\$3,375,929
Unexpended SGF - Closing Balance August 31, 2003		\$0
<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	\$7,944,270	\$1,756,431	\$176,506	\$105,184	\$271,719	\$10,254,110		\$10,254,110
Uncertificated benefits	\$1,621,195	\$399,201	\$10,824	\$0	\$43,172	\$2,074,392		\$2,074,392
Sub-total Remuneration	\$9,565,465	\$2,155,632	\$187,330	\$105,184	\$314,891	\$12,328,502		\$12,328,502
Contracted Services	\$291,895	\$1,377,450	\$70,167	\$2,284,375	\$88,292	\$4,112,179		\$4,112,179
Supplies	\$535,555	\$884,030	\$65,159	\$17,266	\$4,442	\$1,506,452		\$1,506,452
Electricity			\$2,089,588			\$2,089,588		\$2,089,588
Natural Gas/Heating Fuel			\$3,209,976			\$3,209,976		\$3,209,976
Sewer and Water			\$419,695			\$419,695		\$419,695
Telecommunications			\$40,442			\$40,442		\$40,442
Insurance					\$271,364	\$271,364		\$271,364
Amortization of capital assets								
Supported							\$4,075,023	\$4,075,023
Unsupported						\$154,898		\$154,898
Total Amortization						\$154,898	\$4,075,023	\$4,229,921
Interest on capital debt								
Supported							\$1,527,480	\$1,527,480
Unsupported						\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$10,392,915	\$4,417,112	\$6,082,357	\$2,406,825	\$678,990	\$24,133,096	\$5,602,503	\$29,735,599
SQUARE METRES								
School Buildings								405,344.0
Non School Buildings								40,957.0

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 Charles Koester	1.0	\$30,811	\$937	\$0	\$0	\$0	\$31,748	\$3,175
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Board Members:								
Name Debbie Engel	1.0	\$25,033	\$714	\$0	\$0	\$0	\$25,747	\$5,489
Name Ron Zapisoki	1.0	\$22,758	\$321	\$0	\$0	\$0	\$23,079	\$5,398
Name Judy Buddle	1.0	\$21,593	\$591	\$0	\$0	\$0	\$22,184	\$2,085
Name Debbie Cavaliere	1.0	\$26,285	\$778	\$0	\$0	\$0	\$27,064	\$3,560
Name Mark Razzolini	1.0	\$19,055	\$495	\$0	\$0	\$0	\$19,550	\$1,895
Name Janice Sarich	1.0	\$23,248	\$660	\$0	\$0	\$0	\$23,908	\$6,009
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	7.0	\$168,783	\$4,497	\$0	\$0	\$0	\$173,280	\$27,610
Superintendent Dale Ripley	1.0	\$154,618	\$5,481	\$0	\$0	\$0	\$160,099	\$0
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary Andrea Klotz	1.0	\$56,261	\$9,659	\$0	\$0	\$0	\$65,920	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer Andrew Isbister	1.0	\$115,940	\$13,956	\$0	\$0	\$0	\$129,896	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	1,703.9	\$110,480,725	\$11,868,618	\$0	\$0	\$0	\$122,349,343	
Uncertificated Salaries & Wages	1,031.5	\$37,979,789	\$6,835,832	\$0	\$0	\$0	\$44,815,621	
TOTALS		\$148,956,116	\$18,738,043	\$0	\$0	\$0	\$167,694,159	

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.