

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

STURGEON SCHOOL DIVISION # 24

Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules STURGEON SCHOOL DIVISION # 24

(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

Gail Horner

Name

"Original signed by"

Signature

SUPERINTENDENT

Evan Miller

Name

"Original signed by"

Signature

SECRETARY TREASURER OR TREASURER

Karen Parasynchuk

Name

"Original signed by"

Signature

26-Nov-03

Board-approved Release Date

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AUDITORS' REPORT

To the Board of Trustees
Sturgeon School Division No. 24

We have audited the statement of financial position of Sturgeon School Division No. 24 as at August 31, 2003 and the statements of revenues and expenses, cash flows, and 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 audit 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 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 results of its operations, changes in cash flows, net assets and capital allocations 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 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.

Edmonton, Alberta
October 23, 2003

Founding Partners
F.J. Bruha, CA (Deceased)
A.W. Whelan, CA (Retired)

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STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2003	2002
ASSETS		
Current assets		
Cash and temporary investments	\$3,526,129	\$8,021,164
Accounts receivable (net after allowances)	\$1,160,982	\$662,467
Prepaid expenses	\$495,980	\$362,013
Other current assets	\$0	\$0
Total current assets	\$5,183,091	\$9,045,644
School generated assets	\$295,831	\$296,006
Trust assets	\$39,035	\$82,025
Long term accounts receivable	\$0	\$0
Capital assets		
Land	\$1,424,541	\$1,424,451
Buildings	\$46,058,809	
Less: accumulated amortization	(\$20,495,110)	\$24,331,874
Equipment	\$2,316,347	
Less: accumulated amortization	(\$873,675)	\$1,068,683
Vehicles	\$794,400	
Less: accumulated amortization	(\$446,823)	\$416,298
Total capital assets	\$28,778,489	\$27,241,306
TOTAL ASSETS	\$34,296,446	\$36,664,981
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$754,291	\$2,266,560
Deferred revenue	\$473,816	\$827,119
Deferred capital allocations	\$220,024	\$2,105,560
Current portion of all long term debt	\$860,285	\$1,091,056
Total current liabilities	\$2,308,416	\$6,290,295
School generated liabilities	\$295,831	\$296,006
Trust liabilities	\$39,035	\$82,025
Employee future benefits liability	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$4,336,428	\$5,418,785
Less: Current portion of supported debt	(\$850,585)	(\$1,082,356)
Unsupported: Debentures and Capital Loans	\$69,694	\$78,457
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$9,700)	(\$8,700)
Unamortized capital allocations	\$21,428,841	\$19,107,335
Total long term liabilities	\$25,309,544	\$23,891,552
TOTAL LIABILITIES	\$27,617,960	\$30,181,847
NET ASSETS		
Unrestricted net assets	\$293,870	\$139,002
Operating Reserves	\$3,098,212	\$3,325,323
Accumulated Operating Surplus (Deficit)	\$3,392,082	\$3,464,325
Investment in capital assets	\$2,943,526	\$2,636,729
Capital Reserves	\$342,878	\$382,080
Total Capital Funds	\$3,286,404	\$3,018,809
Total net assets	\$6,678,486	\$6,483,134
TOTAL LIABILITIES AND NET ASSETS	\$34,296,446	\$36,664,981

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	\$31,623,401	\$30,577,345	\$30,926,024
Alberta Infrastructure	\$3,370,655	\$3,040,618	\$1,489,289
Alberta Finance	\$505,108	\$505,108	\$633,129
Other Government of Alberta	\$235,331	\$241,500	\$365,417
Federal Government and/or First Nations	\$354,188	\$312,953	\$277,103
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$273,619	\$280,421	\$281,000
Transportation fees	\$0		\$0
Other sales and services	\$430,428	\$113,500	\$576,893
Investment income	\$148,259	\$108,000	\$166,818
Gifts and donations	\$17,252	\$0	\$0
Rentals of facilities	\$0	\$0	\$0
Net school generated funds	\$52,890	\$274,208	\$56,703
Gains on disposal of capital assets	\$4,900	\$0	\$27,753
Amortization of capital allocations	\$1,216,267	\$1,219,678	\$1,221,715
Total Revenues	\$38,232,299	\$36,673,331	\$36,021,844
EXPENSES			
Certificated salaries	\$18,333,645	\$17,691,973	\$17,057,785
Certificated benefits	\$1,860,096	\$2,008,443	\$1,711,643
Uncertificated salaries and wages	\$6,672,364	\$5,447,613	\$6,054,846
Uncertificated benefits	\$1,326,481	\$1,295,215	\$1,043,312
Services, contracts and supplies	\$7,820,035	\$8,658,049	\$7,236,853
Net school generated funds	\$52,890	\$274,208	\$56,703
Capital and debt services			
Amortization of capital assets			
Supported	\$1,216,267	\$1,219,678	\$1,221,715
Unsupported	\$250,061	\$120,696	\$120,694
Total Amortization of capital assets	\$1,466,328	\$1,340,374	\$1,342,409
Interest on capital debt			
Supported	\$505,108	\$505,108	\$633,129
Unsupported	\$0		\$0
Total Interest on capital debt	\$505,108	\$505,108	\$633,129
Other interest charges	\$0	\$0	\$4,875
Losses on disposal of capital assets	\$0	\$0	\$3,579
Total Expenses	\$38,036,947	\$37,220,983	\$35,145,134
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$195,352	(\$547,652)	\$876,710
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	\$195,352	(\$547,652)	\$876,710

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 8021164
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$195,352	\$876,710
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,216,267)	(\$1,221,715)
Total amortization expense	\$1,466,328	\$1,342,409
Gains on disposal of capital assets	(\$4,900)	(\$27,753)
Losses on sale of capital assets	\$0	\$3,579
Changes in accrued accounts:		
Accounts receivable	(\$498,515)	\$346,322
Prepays and other current assets	(\$133,967)	\$9,634
Payables and accrued liabilities	(\$1,512,269)	\$15,160
Deferred revenue	(\$353,303)	\$292,239
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$2,057,541)	\$1,636,585
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$2,322,474)	(\$4,846,081)
Equipment	(\$681,037)	(\$504,960)
Vehicles	\$0	(\$366,233)
Net proceeds from disposal of capital assets	\$4,932	\$39,386
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$2,998,579)	(\$5,677,888)
C. FINANCING ACTIVITIES		
Capital allocations received	\$569,848	\$2,089,767
Issue of long term debt	\$0	\$78,457
Repayment of long term debt	(\$1,091,120)	(\$1,273,185)
Add back: supported portion	\$1,082,389	\$1,273,185
Other (describe)	(\$32)	\$0
Total sources (uses) from Financing activities	\$561,085	\$2,168,224
Net sources (uses) of cash equivalents* during year	(\$4,495,035)	(\$1,873,079)
Cash Equivalents at the beginning of the year	\$8,021,164	\$9,894,243
Cash Equivalents at the end of the year	\$3,526,129	\$8,021,164

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: 1110

	(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	\$6,483,134	\$2,636,729	\$139,002	\$3,707,403	\$2,925,591	\$44,336	\$226,692	\$90,942	\$242,083	\$199,687	\$0	(\$26,647)	\$4,719	\$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	\$6,483,134	\$2,636,729	\$139,002	\$3,707,403	\$2,925,591	\$44,336	\$226,692	\$90,942	\$242,083	\$199,687	\$0	(\$26,647)	\$4,719	\$0	\$0
Surplus(def) of revenue over expenses	\$195,352		\$195,352												
Block BQRP funded capital transactions		\$0	\$0												
Block MOD funded capital transactions		\$0	\$0												
Board funded capital transactions		\$548,095	(\$548,095)	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0													
Amortization of capital assets		(\$1,466,328)	\$1,466,328												
Amortization of capital allocations		\$1,216,267	(\$1,216,267)												
Disposal of unsupported capital assets	\$0	\$0	\$0	\$0		\$0			\$0		\$0		\$0		\$0
Disposal of supported capital assets	\$0	\$0	\$0			\$0			\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$8,763	(\$8,763)												
Net transfers to operating reserves			(\$5,876)	\$5,876	\$0					\$483		\$5,394		\$0	
Net transfers from operating reserves			\$232,987	(\$232,987)	(\$214,186)		(\$18,801)			\$0		\$0		\$0	
Net transfers to capital reserves			\$0	\$0		\$0			\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$39,202	(\$39,202)		(\$39,202)			\$0		\$0		\$0		\$0
Balance at August 31, 2003	\$6,678,486	\$2,943,526	\$293,870	\$3,441,090	\$2,711,405	\$5,134	\$207,891	\$90,942	\$242,083	\$200,170	\$0	(\$21,253)	\$4,719	\$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	\$2,105,560	\$19,107,335
Prior period adjustment	\$0	
Adjusted balance, August 31, 2002	\$2,105,560	\$19,107,335
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$556,170	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$13,678	
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		\$1,082,389
Expended capital allocations - current year	(\$2,455,384)	\$2,455,384
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$1,216,267
Balance at August 31, 2003	\$220,024	\$21,428,841

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

STURGEON SCHOOL DIVISION NO. 24

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

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. 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 judgement. 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:

(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.

Unrestricted contributions are recognized as revenue when received and receivable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

(b) Capital Assets

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

Buildings	15 - 40 years
Equipment	5 and 10 years
Vehicles	5 and 10 years

Only capital assets with costs in excess of \$5,000 are capitalized. Any capital funding received for asset additions is amortized over the same period as the related asset (see Note 10).

(c) School Generated Funds

School generated funds are funds in the community, which come under the control and responsibility of the school principal and are for student activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.).

(d) Vacation Pay

Vacation pay is accrued in the period in which the benefit is earned by the employee.

STURGEON SCHOOL DIVISION NO. 24
NOTES TO FINANCIAL STATEMENTS (CONT'D)
AUGUST 31, 2003

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Pensions

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

The Division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$308,991 (2002 - \$237,078) during the fiscal 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 Division does not make pension contributions for certificated staff.

(f) Inventories

Inventories are valued at the lesser of cost or net realizable value.

(g) Prepaid Expenses

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

(h) 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 the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

(i) Financial Instruments

The School Division's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, and long-term debt. It is management's opinion that the School Division 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.

3. ACCOUNTS RECEIVABLE

	<u>2003</u>	<u>2002</u>
Provincial government	\$ 978,831	\$ 451,232
Federal government	130,975	115,579
Other	51,176	73,794
Other Alberta school jurisdictions	<u>-</u>	<u>21,862</u>
	<u>\$ 1,160,982</u>	<u>\$ 662,467</u>

STURGEON SCHOOL DIVISION NO. 24
 NOTES TO FINANCIAL STATEMENTS (CONT'D)
AUGUST 31, 2003

4. PREPAID EXPENSES AND INVENTORIES

	<u>2003</u>	<u>2002</u>
Prepaid expenses	\$ 474,090	\$ 342,075
Inventories	<u>21,890</u>	<u>19,938</u>
	<u>\$ 495,980</u>	<u>\$ 362,013</u>

5. TRUST ASSETS AND LIABILITIES

	<u>2003</u>	<u>2002</u>
Scholarship Trusts	\$ 39,035	\$ 37,794
Deferred Salary Leave Plan	<u>-</u>	<u>44,231</u>
	<u>\$ 39,035</u>	<u>\$ 82,025</u>

(a) Scholarship Trusts

The School Division administers two separate trust funds which are used to pay the Frank Robinson scholarship and Halina Dudzic awards.

The School Division also holds trust funds on behalf of the Sturgeon School Division Bursary Foundation and is responsible for paying an annual bursary of \$600.

(b) Deferred Salary Leave Plan

During 1989, the School Division established a Deferred Salary Leave Plan, whereby employees are able, at their option, to defer a portion of their salary for a maximum period of six years. The funds are held in trust and invested in a savings trust account by the School Division.

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2003</u>	<u>2002</u>
Trade payables and accrued liabilities	\$ 499,575	\$ 1,916,051
Province of Alberta	\$ 254,716	349,723
Federal Government	<u>-</u>	<u>786</u>
	<u>\$ 754,291</u>	<u>\$ 2,266,560</u>

STURGEON SCHOOL DIVISION NO. 24
NOTES TO FINANCIAL STATEMENTS (CONT'D)
AUGUST 31, 2003

7. DEFERRED REVENUE

	<u>2003</u>	<u>2002</u>
Building Quality Restoration Program	\$ 229,512	\$ 422,826
Other	156,488	91,488
2002-03 budget one-time transportation grant	52,900	131,299
LRDC credit	20,839	19,246
Material fees	14,077	15,764
Alberta Initiative for School Improvement	<u>-</u>	<u>146,496</u>
	<u>\$ 473,816</u>	<u>\$ 827,119</u>

8. DEFERRED CAPITAL ALLOCATIONS

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

9. LONG-TERM DEBT

	<u>2003</u>	<u>2002</u>
Alberta Capital Finance Authority debentures	\$ 4,336,428	\$ 5,418,785
Capital loan bearing interest at 7% annually, repayable in monthly installments of \$1,188, maturing August 2009. The loan is secured by a bus with a carrying value of \$67,468.	<u>69,694</u>	<u>78,457</u>
	4,406,122	5,497,242
Less: Current Portion	<u>(860,285)</u>	<u>(1,091,056)</u>
	<u>\$ 3,545,837</u>	<u>\$ 4,406,186</u>

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

	<u>Debentures</u>	<u>Capital Loan</u>	<u>Total</u>
2004	\$ 850,585	\$ 9,700	\$ 860,285
2005	715,218	10,400	725,618
2006	625,305	11,100	636,405
2007	480,319	11,900	492,219
2008	312,680	12,800	325,480
Thereafter	<u>1,352,321</u>	<u>13,794</u>	<u>1,366,115</u>
	<u>\$ 4,336,428</u>	<u>\$ 69,694</u>	<u>\$ 4,406,122</u>

The debentures held with Alberta Capital Finance Authority bear interest at rates ranging from 6.875% to 12.0% and are fully supported by Alberta Finance.

STURGEON SCHOOL DIVISION NO. 24

NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2003

10. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the School Division'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 the related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account.

11. INTERNALLY RESTRICTED NET ASSETS

The Board of Trustees has internally restricted \$3,098,214 (2002 - \$3,325,323) for future operating expenditures and \$342,878 (2002 - \$382,080) for future capital expenditures. These internally restricted amounts are not available for other purposes without the approval of the Board of Trustees.

12. COMMITMENTS

Equipment Leases

The School Division is committed to the following payments for equipment operating leases over the next five years:

2004	\$ 162,273
2005	162,273
2006	162,273
2007	151,701
2008	<u>13,100</u>
	<u>\$ 651,620</u>

13. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

14. CONTINGENCIES

(a) Contingent Liability

On December 15, 2000, the School Division entered into an agreement with the Minister of National Defence. Under the terms of the agreement, the School Division leases land from the Minister, on which the new Guthrie School is located, in the amount of \$1.00 per annum for a period of twenty-five years commencing on September 1, 2000 and continuing until August 31, 2025. The School Division has the option to renew the lease for a further twenty-five year term under the same terms and conditions provided the School Division notifies the Minister at least twelve months prior to the expiry of the present lease term of its intention to exercise this option.

Additionally, upon termination of the lease by either the School Division or the Minister, the School Division shall, at the choice of the Minister either, convey ownership of the new Guthrie School to the Minister for nominal consideration of \$1.00, or demolish the school at its sole expense.

STURGEON SCHOOL DIVISION NO. 24
NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2003

14. CONTINGENCIES (CONT'D)

(b) Contingent Asset

The School Division 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 School Division can liquidate.

15. COMPARATIVE FIGURES

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

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

School Jurisdiction Code: _____ 1110

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	\$24,985,557	\$2,123,934	\$22,861,622						
(2) Support block	\$4,866,577				\$3,390,485			\$1,476,091	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISI)	\$729,268		\$729,268						
(5) Student Health Initiative (SHI)	\$20,000		\$20,000						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$1,022,000		\$1,022,000					\$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	\$0	\$0	\$0		\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$31,623,401	\$2,123,934	\$24,632,890		\$3,390,485			\$1,476,091	\$0
Alberta Infrastructure									
(12) Expensed Block Mod, Block BQRP support	\$269,719	\$0	\$0	\$269,719					
(13) Operations & Maintenance support	\$2,859,570			\$2,859,570					
(14) Operations & Maintenance support (One-Time)	\$241,366			\$241,366					
(15) Total Alberta Infrastructure Revenue	\$3,370,655	\$0	\$0	\$3,370,655					
Alberta Finance									
(16) Alberta Finance	\$505,108			\$505,108	\$0			\$0	\$0
(17) Other - Government of Alberta	\$235,331	\$142,350	\$92,981	\$0	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$354,188	\$0	\$294,786	\$40,436	\$0			\$18,967	\$0
(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)	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$273,619	\$273,619	\$0						
(23) Transportation fees	\$0				\$0				
(24) Other sales and services	\$430,428	\$19,600	\$228,342	\$3,663	\$0			\$11,788	\$167,035
(25) Investment income	\$148,259	\$0	\$124,535	\$16,260	\$0			\$7,464	\$0
(26) Gifts and donations	\$17,252	\$0	\$17,252	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$0		\$0	\$0	\$0			\$0	\$0
(28) Net school generated funds	\$52,890		\$52,890					\$0	
(29) Gains on disposal of capital assets	\$4,900		\$1,400	\$20	\$3,500			\$0	\$0
(30) Amortization of capital allocations	\$1,216,267			\$1,210,266	\$6,001				\$0
(31) TOTAL REVENUES	\$38,232,299	\$2,559,503	\$25,445,075	\$5,146,388	\$3,399,987			\$1,514,311	\$167,035
EXPENSES									
(32) Certificated salaries	\$18,333,645	\$327,807	\$17,573,953				\$327,951	\$327,951	\$103,934
(33) Certificated benefits	\$1,860,096	\$37,981	\$1,793,561				\$22,125	\$22,125	\$6,429
(34) Uncertificated salaries and wages	\$6,672,364	\$844,979	\$3,611,275	\$1,449,563	\$185,456	\$111,425	\$421,618	\$533,043	\$48,048
(35) Uncertificated benefits	\$1,326,481	\$151,252	\$757,566	\$296,552	\$26,066	\$1,983	\$84,438	\$86,421	\$8,624
(36) SUB - TOTAL	\$28,192,586	\$1,362,018	\$23,736,356	\$1,746,115	\$211,522	\$113,408	\$856,133	\$969,541	\$167,035
(37) Services, contracts & supplies	\$7,820,035	\$329,465	\$2,426,770	\$1,646,414	\$3,010,370	\$24,053	\$382,964	\$407,017	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$52,890		\$52,890						
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$1,216,267	\$0	\$0	\$1,210,266	\$6,001		\$0	\$0	\$0
(41) Unsupported	\$250,061	\$0	\$148,020	\$23,651	\$51,908	\$0	\$26,482	\$26,482	\$0
(42) Total Amortization	\$1,466,328	\$0	\$148,020	\$1,233,917	\$57,909	\$0	\$26,482	\$26,482	\$0
Interest on capital debt									
(43) Supported	\$505,108	\$0	\$0	\$505,108	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(47) TOTAL EXPENSES	\$38,036,947	\$1,691,483	\$26,364,036	\$5,131,553	\$3,279,801	\$137,461	\$1,265,579	\$1,403,039	\$167,035
(48) Surplus(deficit) Before Funding Allocated for Capital Purposes	\$195,352	\$868,020	(\$918,961)	\$14,835	\$120,186			\$111,271	\$0
Applicable student numbers/FTE equivalent	4,715.5	401	4,515.0	4,916.0	4,031			4,916.0	
AVERAGE PROGRAM COSTS per student	\$8,066	\$4,218	\$5,839	\$1,044	\$814			\$285	

**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	\$13,284,161	\$1,651,100	\$229,597	\$925,812	\$925,812	\$557,471	\$0	\$17,573,953
Certificated benefits	\$1,420,362	\$146,683	\$19,564	\$100,396	\$100,396	\$6,159	\$0	\$1,793,561
Uncertificated salaries and wages	\$1,970,344	\$120,836	\$325,854	\$298,140	\$894,421	\$1,680	\$0	\$3,611,275
Uncertificated benefits	\$458,551	\$22,137	\$63,258	\$53,405	\$160,215	\$0	\$0	\$757,566
SUB - TOTAL REMUNERATION	\$17,133,419	\$1,940,756	\$638,274	\$1,377,753	\$2,080,843	\$565,310	\$0	\$23,736,356
Services, contracts & supplies	\$1,303,137	\$198,708	\$327,649	\$110,665	\$331,995	\$154,616	\$0	\$2,426,770
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$52,890							\$52,890
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$148,020	\$0	\$0					\$148,020
Total Amortization	\$148,020	\$0	\$0					\$148,020
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	\$18,637,465	\$2,139,464	\$965,923	\$1,488,418	\$2,412,839	\$719,927	\$0	\$26,364,036
FTE Certificated				13.5	13.5			
FTE Uncertificated				13.0	40.0			

**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	\$19,336,417	\$1,771,268	\$812,184	\$0	\$21,919,870	\$19,932,462	\$1,987,407
School Admin & Instruction Support Expenses						\$2,139,464	(\$2,139,464)
System Instruction Support Expenses						\$965,923	(\$965,923)
Total Basic Instruction	\$19,336,417	\$1,771,268	\$812,184	\$0	\$21,919,870	\$23,037,849	(\$1,117,979)
Sub-Programs & Initiatives							
Severely Disabled	\$2,599,477		\$0		\$2,599,477	\$2,412,839	\$186,638
English as a Second Language	\$47,724				\$47,724	\$47,724	\$0
Enhanced Opportunities	\$21,000				\$21,000	\$21,000	\$0
First Nations, Metis, and Inuit Education	\$49,412		\$0		\$49,412	\$49,412	\$0
Institutional Programs	\$294,202				\$294,202	\$294,202	\$0
Sparsity & Distance	\$5,328				\$5,328		\$5,328
Growth & Density	\$7,052				\$7,052		\$7,052
Teacher Assistants Program	\$86,833				\$86,833	\$86,833	(\$0)
Early Literacy Initiative (K-2)	\$164,882				\$164,882	\$164,882	(\$0)
Learning Resources Credit & Resources for the Classroom	\$44,693	\$0	\$0		\$44,693	\$44,693	\$0
Technology Integration	\$185,545		\$0		\$185,545	\$185,545	\$0
French Language Program & Francisation (all jurisdictions)	\$0		\$0		\$0	\$0	\$0
Home Education	\$19,057		\$0		\$19,057	\$19,057	\$0
Total Sub-Programs & Initiatives	\$3,525,205		\$0		\$3,525,205	\$3,326,187	\$199,018
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	\$22,861,622	\$1,771,268	\$812,184	\$0	\$25,445,075	\$26,364,036	(\$918,961)

**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)	\$2,123,934	\$22,861,622		\$3,390,485	\$1,476,091	
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 \$24,985,557 = \$499,711 \$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	\$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)	\$24,800,012
Support Block - Transportation	\$3,390,485
SUBTOTAL	\$28,190,497
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$2,859,570
Teacher Salary Enhancement	\$1,022,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$235,331
Federal government/First Nations	\$354,188
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$430,428
Interest on investments	\$148,259
Rentals of facilities	\$0
Gains on disposal of capital assets	\$4,900
Amortization of capital allocations	\$1,216,267
School generated funds (Schedule E)	\$995,740
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	\$35,457,180
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%	4.81%
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)	\$1,704,320
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	\$1,704,320
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,403,039
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$483
LESS: transfers from Restricted - Operating (Board/System Administration)	
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,403,522
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,704,320
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$300,798

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

Unexpended SGF - Opening Balance August 31, 2002 (Note 1)	\$296,006
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$995,740
Less: SGF - related cost recoveries (Note 3)	\$963,430
- capitalized at the District level (Note 4)	\$0
Net Total	\$32,310
Plus: Donations Received (Note 5)	\$20,405
Equals: Net Additions to SGF	\$52,715
Net SGF Available for discretionary spending	\$348,721
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$52,890
Unexpended SGF - Closing Balance August 31, 2003	\$295,831
<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	\$1,055,767	\$393,796	\$0	\$0	\$0	\$1,449,563		\$1,449,563
Uncertificated benefits	\$216,246	\$80,306	\$0	\$0	\$0	\$296,552		\$296,552
Sub-total Remuneration	\$1,272,013	\$474,102	\$0	\$0	\$0	\$1,746,115		\$1,746,115
Contracted Services	\$767	\$50,992	\$0	\$269,719	\$0	\$321,478		\$321,478
Supplies	\$69,033	\$27,140	\$0	\$0	\$44,260	\$140,432		\$140,432
Electricity			\$492,385			\$492,385		\$492,385
Natural Gas/Heating Fuel			\$504,077			\$504,077		\$504,077
Sewer and Water			\$65,253			\$65,253		\$65,253
Telecommunications			\$5,584			\$5,584		\$5,584
Insurance					\$117,205	\$117,205		\$117,205
Amortization of capital assets								
Supported							\$1,210,266	\$1,210,266
Unsupported						\$23,651		\$23,651
Total Amortization						\$23,651	\$1,210,266	\$1,233,917
Interest on capital debt								
Supported							\$505,108	\$505,108
Unsupported						\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,341,813	\$552,233	\$1,067,299	\$269,719	\$161,465	\$3,416,179	\$1,715,374	\$5,131,553
SQUARE METRES								
School Buildings								55,538.4
Non School Buildings								1,481.0

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 Gail Horner	1.0	\$17,875	\$408	\$0	\$0	\$0	\$18,283	\$4,052
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Board Members:								
Name Careen Fundytus	1.0	14,950.0	\$315	\$0	\$0	\$0	\$15,265	\$2,123
Name Therese Gervais	1.0	\$14,300	\$89	\$0	\$0	\$0	\$14,389	\$4,339
Name Fred Hrynychuk	1.0	\$18,200	\$419	\$0	\$0	\$0	\$18,619	\$5,509
Name Robert Milligan	1.0	\$15,550	\$101	\$0	\$0	\$0	\$15,651	\$3,075
Name Terry Jewell	1.0	\$15,750	\$341	\$0	\$0	\$0	\$16,091	\$3,413
Name Micky Ross Carlton	1.0	\$14,800	\$310	\$0	\$0	\$0	\$15,110	\$1,543
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	\$111,425	\$1,983	\$0	\$0	\$0	\$113,408	\$24,053
Superintendent	1.0	\$113,600	\$6,755	\$0	\$0	\$0	\$120,355	\$14,315
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	1.0	\$84,000	\$18,971	\$0	\$0	\$0	\$102,971	\$2,270
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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	267.8	\$18,220,045	\$1,853,341	\$0	\$0	\$0	\$20,073,386	
Uncertificated Salaries & Wages	220.8	\$6,476,939	\$1,305,527	\$0	\$0	\$0	\$7,782,466	
TOTALS		\$25,006,009	\$3,186,577	\$0	\$0	\$0	\$28,192,586	

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.