

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

**Buffalo Trail Public Schools Regional Division #28**

Name of School Jurisdiction

**1041 10A Street    Wainwright, Alberta    T9W 2R4**

Mailing Address

**Phone (780) 842-6144    Fax (780) 842-3255**

Telephone and Fax Numbers

**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements and supporting schedules Buffalo Trail Public Schools Regional Division #28

(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**

**Mr. Brent Romanchuk**

Name

**"Original signed by"**

Signature

**SUPERINTENDENT**

**Mr. James Dalton**

Name

**"Original signed by"**

Signature

**SECRETARY TREASURER OR TREASURER**

**Mr. Jens Byrgesen**

Name

**"Original signed by"**

Signature

**12-Nov-03**

Board-approved Release Date

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AUDITORS' REPORT

To the Board of Trustees  
Buffalo Trail Public Schools Regional Division No. 28

We have audited the statement of financial position of the Buffalo Trail Public Schools Regional Division No. 28 as at August 31, 2003 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an 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.

Vegreville, Alberta  
October 8, 2003

*Wilde & Company*  
Chartered Accountants

**STATEMENT OF FINANCIAL POSITION**  
as at August 31

(in dollars)

	2003	2002 Restated
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$5,879,346	\$12,226,246
Accounts receivable (net after allowances)	\$2,629,877	\$1,907,510
Prepaid expenses	\$143,978	\$287,317
Other current assets	\$118,577	\$136,418
<b>Total current assets</b>	<b>\$8,771,778</b>	<b>\$14,557,491</b>
School generated assets	\$587,182	\$518,868
Trust assets	\$57,772	\$57,772
Long term accounts receivable	\$0	\$0
Capital assets		
Land	\$337,900	\$337,900
Buildings	\$67,029,485	
Less: accumulated amortization	(\$28,012,124)	\$39,017,361
Equipment	\$2,985,200	
Less: accumulated amortization	(\$1,307,542)	\$1,677,658
Vehicles	\$621,964	
Less: accumulated amortization	(\$345,876)	\$276,088
<b>Total capital assets</b>	<b>\$41,309,007</b>	<b>\$38,530,985</b>
<b>TOTAL ASSETS</b>	<b>\$50,725,739</b>	<b>\$53,665,116</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$2,369,760	\$4,188,718
Deferred revenue	\$641,597	\$791,513
Deferred capital allocations	\$59,741	\$2,934,234
Current portion of all long term debt	\$1,741,187	\$1,459,331
<b>Total current liabilities</b>	<b>\$4,812,285</b>	<b>\$9,373,796</b>
School generated liabilities	\$587,182	\$518,868
Trust liabilities	\$57,772	\$57,772
Employee future benefits liability	\$5,987	\$9,569
Long term debt		
Supported: Debentures and other supported debt	\$12,808,031	\$14,267,362
Less: Current portion of supported debt	(\$1,355,436)	(\$1,459,331)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$793,840	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$385,751)	\$0
Unamortized capital allocations	\$26,533,380	\$23,115,489
<b>Total long term liabilities</b>	<b>\$39,045,005</b>	<b>\$36,509,729</b>
<b>TOTAL LIABILITIES</b>	<b>\$43,857,290</b>	<b>\$45,883,525</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$2,469,697	\$2,469,697
Operating Reserves	\$3,217,992	\$4,156,757
Accumulated Operating Surplus (Deficit)	\$5,687,689	\$6,626,454
Investment in capital assets	\$1,173,758	\$1,148,135
Capital Reserves	\$7,002	\$7,002
Total Capital Funds	\$1,180,760	\$1,155,137
<b>Total net assets</b>	<b>\$6,868,449</b>	<b>\$7,781,591</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$50,725,739</b>	<b>\$53,665,116</b>

**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
<b>REVENUES</b>			
Alberta Learning	\$32,699,581	\$31,703,724	\$33,043,379
Alberta Infrastructure	\$3,555,309	\$3,513,723	\$2,614,618
Alberta Finance	\$1,277,026	\$1,356,148	\$1,416,051
Other Government of Alberta	\$10,564	\$0	\$13,934
Federal Government and/or First Nations	\$74,955	\$7,037	\$1,686
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	\$463,373	\$410,458	\$389,092
Transportation fees	\$35,516	\$32,900	\$34,683
Other sales and services	\$266,642	\$0	\$269,090
Investment income	\$242,712	\$165,000	\$265,491
Gifts and donations	\$54,003	\$2,300	\$71,086
Rentals of facilities	\$10,442	\$9,000	\$0
Net school generated funds	\$695,429	\$500,000	\$589,215
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$1,850,386	\$1,319,331	\$1,723,536
<b>Total Revenues</b>	<b>\$41,235,938</b>	<b>\$39,019,621</b>	<b>\$40,431,861</b>
<b>EXPENSES</b>			
Certificated salaries	\$18,154,454	\$19,058,995	\$17,443,893
Certificated benefits	\$2,048,862	\$2,207,885	\$1,887,799
Uncertificated salaries and wages	\$5,553,316	\$4,937,263	\$5,123,270
Uncertificated benefits	\$1,180,809	\$888,707	\$1,015,664
Services, contracts and supplies	\$10,795,019	\$9,415,277	\$10,758,418
Net school generated funds	\$695,429	\$500,000	\$589,215
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$1,850,386	\$1,319,331	\$1,723,536
Unsupported	\$540,581	\$140,000	\$138,463
<b>Total Amortization of capital assets</b>	<b>\$2,390,967</b>	<b>\$1,459,331</b>	<b>\$1,861,999</b>
Interest on capital debt			
Supported	\$1,279,616	\$1,356,148	\$1,422,160
Unsupported	\$50,608	\$0	\$0
<b>Total Interest on capital debt</b>	<b>\$1,330,224</b>	<b>\$1,356,148</b>	<b>\$1,422,160</b>
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$42,149,080</b>	<b>\$39,823,606</b>	<b>\$40,102,418</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM</b>			
	(\$913,142)	(\$803,985)	\$329,443
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
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(\$913,142)</b>	<b>(\$803,985)</b>	<b>\$329,443</b>

**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
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Surplus (deficit) of revenues over expenses for the year	(\$913,142)	\$329,443
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,850,386)	(\$1,723,536)
Total amortization expense	\$2,390,967	\$1,861,999
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$722,367)	(\$464,338)
Prepays and other current assets	\$161,180	(\$164,998)
Payables and accrued liabilities	(\$1,818,958)	\$1,521,667
Deferred revenue	(\$149,916)	(\$770,883)
Employee future benefit expense (recovery)	(\$3,582)	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>(\$2,906,204)</b>	<b>\$589,354</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$3,616,362)	(\$4,008,071)
Equipment	(\$1,404,401)	(\$347,173)
Vehicles	(\$148,226)	(\$55,168)
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$5,168,989)</b>	<b>(\$4,410,412)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations received	\$934,453	\$4,139,246
Issue of long term debt	\$1,163,875	\$0
Repayment of long term debt	(\$1,829,366)	(\$1,463,322)
Add back: supported portion	\$1,459,331	\$1,463,322
Other (describe)	\$0	\$0
<b>Total sources (uses) from Financing activities</b>	<b>\$1,728,293</b>	<b>\$4,139,246</b>
<b>Net sources (uses) of cash equivalents* during year</b>	<b>(\$6,346,900)</b>	<b>\$318,188</b>
<b>Cash Equivalents at the beginning of the year</b>	<b>\$12,226,246</b>	<b>\$11,908,058</b>
<b>Cash Equivalents at the end of the year</b>	<b>\$5,879,346</b>	<b>\$12,226,246</b>

**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: 1155

	(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
<b>Balance at August 31, 2002</b>	\$7,781,591	\$1,148,135	\$2,469,697	\$4,163,759	\$2,756,539	\$0	\$992,674	\$0	\$7,002	\$245,907	\$0	\$161,637	\$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
<b>Adjusted Balance, Aug.31, 2002</b>	\$7,781,591	\$1,148,135	\$2,469,697	\$4,163,759	\$2,756,539	\$0	\$992,674	\$0	\$7,002	\$245,907	\$0	\$161,637	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$913,142)		(\$913,142)												
Block BQRP funded capital transactions		\$0	\$0												
Block MOD funded capital transactions		\$0	\$0												
Board funded capital transactions		\$196,169	(\$196,169)	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0													
Amortization of capital assets		(\$2,390,967)	\$2,390,967												
Amortization of capital allocations		\$1,850,386	(\$1,850,386)												
Disposal of unsupported capital assets	\$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)		\$370,035	(\$370,035)												
Net transfers to operating reserves			\$892,401	(\$892,401)	(\$126,113)		(\$809,052)			\$0		\$42,764			\$0
Net transfers from operating reserves			\$46,364	(\$46,364)	\$0		\$0			(\$46,364)		\$0			\$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
<b>Balance at August 31, 2003</b>	\$6,868,449	\$1,173,758	\$2,469,697	\$3,224,994	\$2,630,426	\$0	\$183,622	\$0	\$7,002	\$199,543	\$0	\$204,401	\$0	\$0	\$0

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

	<b>Deferred Capital Allocations</b>	<b>Unamortized Capital Allocations</b>
<b>Balance at August 31, 2002</b>	\$2,934,234	\$23,115,489
<b>Prior period adjustment</b>		
<b>Adjusted balance, August 31, 2002</b>	\$2,934,234	\$23,115,489
<b>Add:</b>		
<b>Capital allocations from:</b>		
AB Infrastructure - New/Modernization Projects	\$913,272	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$21,181	
<b>Other capital grants and donations</b>	\$0	
<b>Proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds</b>	\$0	
<b>Donated capital assets (depreciable, at Fair Market Value)</b>		\$0
<b>Transferred in capital assets (depreciable, at Net Book Value)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		\$1,459,331
<b>Expended capital allocations - current year</b>	(\$3,808,946)	\$3,808,946
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		
<b>Capital allocations amortized to revenue</b>		\$1,850,386
<b>Balance at August 31, 2003</b>	\$59,741	\$26,533,380

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



**BUFFALO TRAIL PUBLIC SCHOOLS REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2003

**1. AUTHORITY AND PURPOSE**

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

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

**2. SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) 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. Contributions in-kind are recorded at fair market value when reasonably determinable.

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

b) Capital Assets

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

Buildings - 2.5 to 10%  
Equipment - 20% to 33%  
Vehicles - 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.

**BUFFALO TRAIL PUBLIC SCHOOLS REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2003

c) School Generated Funds

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

d) Vacation Pay

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

e) Pensions

Pension costs included in these statements comprise the cost 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 Buffalo Trail Public Schools Regional Division No. 28 does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$222,599 for the year ended August 31, 2003. At December 31, 2002, the Local Authorities Pension Plan reported an actuarial deficiency of \$444.9 million (2001 surplus \$634.9 million).

f) Inventories

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

g) 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.

h) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs, such as kindergarten, lunch services and the raising of school generated funds are delivered. 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.

i) Financial Instruments

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

**BUFFALO TRAIL PUBLIC SCHOOLS REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2003

j) Operating and Capital Reserves

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

k) Employee Future Benefits

The jurisdiction accrues its obligations under employee future benefit plans and expenses the related costs. As at August 31, 2003, the recorded obligation is \$5,987 (2002 - \$9,569).

**3. CAPITAL LEASE OBLIGATION**

The jurisdiction has entered into a lease for computer equipment to meet all the needs of the jurisdiction. The lease term expires August 31, 2005. The lease is recorded as a capital lease with repayments as follows:

School Year	Principal	Interest	Total
2003-2004	\$ 385,751	\$ 34,894	\$ 420,645
2004-2005	408,089	12,556	420,645
	<u>\$ 793,840</u>	<u>\$ 47,450</u>	<u>\$ 841,290</u>

**4. ACCOUNTS RECEIVABLE**

	2003	2002
Provincial government grants - modernization - capital project	\$ 914,733	\$ 650,161
- interest on long term debt	649,538	726,885
- other	364,435	7,060
GST recoverable	278,691	372,915
Other accounts receivable	422,480	150,489
	<u>\$ 2,629,877</u>	<u>\$ 1,907,510</u>

**5. CAPITAL ASSETS**

	Cost	Accumulated Amortization	2003 Net Book Value	2002 Net Book Value
Land	\$ 337,900	\$ -	\$ 337,900	\$ 337,900
Buildings	67,029,485	28,012,124	39,017,361	37,147,871
Equipment	2,985,200	1,307,542	1,677,658	850,620
Vehicles	621,964	345,876	276,088	194,594
	<u>\$ 70,974,549</u>	<u>\$ 29,665,542</u>	<u>\$ 41,309,007</u>	<u>\$ 38,530,985</u>

**BUFFALO TRAIL PUBLIC SCHOOLS REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2003

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	2003	2002
Province of Alberta	\$ 1,209,812	\$ 726,888
Other trade payables and accrued liabilities	1,159,948	3,461,829
Employee future benefits liability	5,987	9,569
	<b>\$ 2,375,747</b>	<b>\$ 4,198,286</b>

7. DEFERRED REVENUE	2003	2002
One time grant funding	\$ 64,100	\$ 151,888
BQRP grants	94,608	465,731
One time operations and maintenance	352,069	-
Other grant funds	98,073	151,161
Other revenues	32,747	22,733
	<b>\$ 641,597</b>	<b>\$ 791,513</b>

**8. LONG TERM DEBT**

Debenture Debt - Supported

The debenture debt bears interest at rates varying between 6.625% and 12%. The debenture debt is fully supported by Alberta Finance. The current portion of long term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	2003	2002
Debentures	\$ 12,808,031	\$ 14,208,302
Capital loans	-	59,060
Total debt	12,808,031	14,267,362
Less current portion of debt	1,355,436	1,459,331
Long term debt	<b>\$ 11,452,595</b>	<b>\$ 12,808,031</b>

School Year	Principal	Interest	Total
2003-2004	\$ 1,355,436	\$ 1,215,654	\$ 2,571,090
2004-2005	1,323,493	1,081,245	2,404,738
2005-2006	1,284,366	949,524	2,233,890
2006-2007	1,170,517	822,360	1,992,877
2007-2008	1,095,632	707,951	1,803,583
2008 to maturity	6,578,587	3,369,561	9,948,148
	<b>\$ 12,808,031</b>	<b>\$ 8,146,295</b>	<b>\$ 20,954,326</b>

**BUFFALO TRAIL PUBLIC SCHOOLS REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2003

**9. DEFERRED CAPITAL ALLOCATIONS**

	Opening	Approved Transfer Between Projects	Grants Received and Receivable	Transfer to Unamortized Capital Allocations	Closing
Provost modernization	\$ 1,984,726	\$ 416,762	\$ 836,105	\$ (3,237,593)	-
Wainwright High School modernization	910,948	(416,762)	101,355	(595,541)	-
Funding adjustment - Chauvin and Mannville	-	-	(24,188)	24,188	-
Interest earned - available for future projects	38,560	-	21,181	-	59,741
	<u>\$ 2,934,234</u>	<u>\$ -</u>	<u>\$ 934,453</u>	<u>\$ (3,808,946)</u>	<u>59,741</u>

**10. UNAMORTIZED CAPITAL ALLOCATIONS**

**2003**

**2002**

Details are as follows:

Opening balance	\$ 23,115,489	\$ 19,146,140
Transfer from deferred capital allocations - Note 9	3,808,946	4,229,563
Supported debenture and capital loan principal repayments	1,459,331	1,463,322
Less capital allocation for amortization	(1,850,386)	(1,723,536)
	<u>\$ 26,533,380</u>	<u>\$ 23,115,489</u>

**BUFFALO TRAIL PUBLIC SCHOOLS REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2003

**11. OPERATING RESERVES**

	Opening	(Appropriated) Transfer from operating revenues	(Used) Transfer to operating revenues	Transfers to other reserves	Closing
Schools	\$ 2,732,212	\$ 1,024,897	\$ (1,162,297)	\$ -	\$ 2,594,812
Technology	24,327	35,614	(24,327)	-	35,614
C.O. Administration	84,999	-	(58,865)	-	26,134
District - van	19,999	4,500	(19,999)	-	4,500
Election	-	10,000	-	-	10,000
C.O. building fund	140,909	18,000	-	-	158,909
Maintenance - general	567,540	-	(520,324)	-	47,216
Maintenance - painting	90,572	-	-	-	90,572
Maintenance - vehicles	45,834	-	-	-	45,834
Maintenance - one time funds	285,392	-	(285,392)	-	-
Communications	2,652	-	(2,652)	-	-
BQRP	684	-	(684)	-	-
Transportation	110,479	44,305	-	-	154,784
Transportation - vehicles	11,200	4,000	-	-	15,200
Transportation - Edulog	39,958	-	(5,541)	-	34,417
	\$ 4,156,757	\$ 1,141,316	\$ (2,080,081)	\$ -	\$ 3,217,992

**12. CAPITAL RESERVES**

	Opening	Transfer from operating revenues	Transfer to operating revenues	Transfers to other reserves	Closing
Land	\$ 7,002	-	-	-	\$ 7,002

**BUFFALO TRAIL PUBLIC SCHOOLS REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2003

**13. DISCLOSURE OF SALARY, BENEFITS AND REIMBURSED EXPENSES**

	Number of Individuals	Salaries & Wages	Benefits & Allowances	Total	Reimbursed Expenses
Romanchuk, Brent (Chairman)	1.00	\$ 28,200	\$ 1,960	\$ 30,160	\$ 24,369
Belanger, Gail	1.00	14,846	3,599	18,445	9,792
Bell, Larry	1.00	16,575	3,976	20,551	11,337
Haydu, Dick	1.00	16,650	1,600	18,250	11,539
Hinton, Lucky	1.00	20,250	4,087	24,337	14,115
Olsen, Lana	1.00	17,475	2,364	19,839	11,044
Spornitz, Chez	1.00	15,879	1,315	17,194	9,924
Stewart, Joyce	1.00	20,550	2,245	22,795	15,896
Van Ee, Richard	1.00	19,500	744	20,244	12,216
Superintendent	1.00	102,831	10,090	112,921	22,170
Secretary Treasurer	1.00	91,084	14,509	105,593	19,593
Salaries - Certificated (FTE)	278.60	18,051,623	2,038,772	20,090,395	
Salaries/Wages - Uncertificated (FTE)	195.50	5,292,307	1,144,410	6,436,717	
		\$ 23,707,770	\$ 3,229,671	\$ 26,937,441	

Note that the reimbursed expenses were recoveries of costs incurred while on school jurisdiction business and no personal expenses were paid by the school jurisdiction.

**14. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

Buffalo Trail Public Schools Regional Division No. 28's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

**15. BUDGET AMOUNTS**

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

**16. COMPARATIVE FIGURES**

The budget 2003 and the actual 2002 comparative figures have been reclassified where necessary to conform to actual 2003 presentation.

**BUFFALO TRAIL PUBLIC SCHOOLS REGIONAL DIVISION NO. 28**  
**NOTES TO FINANCIAL STATEMENTS**  
For the year ended August 31, 2003

**17. SCHOOL GENERATED FUNDS**

	2003	2002
Balance, beginning of the year	\$ 518,868	\$ 461,517
Source of school generated funds (SGF)		
SGF for the year	1,500,621	1,452,734
Less: Cost of generating SGF	(782,212)	(851,307)
Donations received	45,334	45,139
Net SGF additions for the year	763,743	646,566
Net SGF available for discretionary spending	1,282,611	1,108,083
SGF expended for discretionary purposes	(695,429)	(589,215)
Balance, end of year	\$ 587,182	\$ 518,868

**18. CONTINGENCIES**

Contingent Liability

The jurisdiction is a member of the Alberta Local Authorities Reciprocal Insurance Exchange (Genesis). Under the terms of membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

Contingent Asset

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



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

School Jurisdiction Code: \_\_\_\_\_ 1155

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.	
<b>Alberta Learning allocations</b>									
(1) Instruction block	\$24,984,775	\$848,034	\$24,136,741						
(2) Support block	\$5,611,158				\$4,118,733			\$1,492,425	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISII)	\$623,534	\$0	\$623,534						
(5) Student Health Initiative (SHI)	\$0	\$0	\$0						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$1,133,000	\$9,900	\$1,112,411					\$10,689	\$0
(8) Regional P.D. Consortium (6 boards only)	\$159,908								\$159,908
(9) Regional Assessment Services (4 boards only)	\$0								\$0
(10) Other Alberta Learning revenues	\$187,206		\$182,203	\$5,003					\$0
<b>(11) Total Alberta Learning Revenue</b>	<b>\$32,699,581</b>	<b>\$857,934</b>	<b>\$26,054,889</b>	<b>\$5,003</b>	<b>\$4,118,733</b>			<b>\$1,503,114</b>	<b>\$159,908</b>
<b>Alberta Infrastructure</b>									
(12) Expensed Block Mod, Block BQRP support	\$536,317	\$0	\$0	\$536,317					
(13) Operations & Maintenance support	\$3,018,992			\$3,018,992					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
<b>(15) Total Alberta Infrastructure Revenue</b>	<b>\$3,555,309</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,555,309</b>					
<b>(16) Alberta Finance</b>	<b>\$1,277,026</b>			<b>\$1,277,026</b>	<b>\$0</b>			<b>\$0</b>	<b>\$0</b>
(17) Other - Government of Alberta	\$10,564	\$0		\$903	\$0			\$0	\$9,661
(18) Federal Government and/or First Nations	\$74,955	\$0	\$0	\$0	\$0				\$74,955
(19) Other Alberta school authorities	\$0	\$0			\$0			\$0	\$0
(20) Out of province authorities	\$0	\$0			\$0			\$0	\$0
(21) Alberta municipalities (excl. supplementary requisitions)	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$463,373	\$7,401	\$455,972						
(23) Transportation fees	\$35,516				\$35,516				
(24) Other sales and services	\$266,642	\$450	\$109,367	\$45,055	\$780			\$9,223	\$101,767
(25) Investment income	\$242,712	\$6,456	\$180,273	\$41,979	\$5,801			\$8,203	\$0
(26) Gifts and donations	\$54,003	\$44,871	\$7,317	\$0	\$0				\$1,815
(27) Rentals of facilities	\$10,442		\$0	\$10,442	\$0			\$0	\$0
(28) Net school generated funds	\$695,429		\$695,429					\$0	
(29) Gains on disposal of capital assets	\$0		\$0	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$1,850,386		\$0	\$1,850,386	\$0				\$0
<b>(31) TOTAL REVENUES</b>	<b>\$41,235,938</b>	<b>\$917,112</b>	<b>\$27,503,247</b>	<b>\$6,786,103</b>	<b>\$4,160,830</b>			<b>\$1,520,540</b>	<b>\$348,106</b>
<b>EXPENSES</b>									
(32) Certificated salaries	\$18,154,454	\$388,418	\$17,536,960				\$229,076	\$229,076	\$0
(33) Certificated benefits	\$2,048,862	\$43,228	\$1,984,608				\$21,026	\$21,026	\$0
(34) Uncertificated salaries and wages	\$5,553,316	\$251,860	\$3,121,073	\$1,246,616	\$68,464	\$169,925	\$458,878	\$628,803	\$236,500
(35) Uncertificated benefits	\$1,180,809	\$58,305	\$697,387	\$254,738	\$14,986	\$21,890	\$87,619	\$109,509	\$45,884
<b>(36) SUB - TOTAL</b>	<b>\$26,937,441</b>	<b>\$741,811</b>	<b>\$23,340,028</b>	<b>\$1,501,354</b>	<b>\$83,450</b>	<b>\$191,815</b>	<b>\$796,599</b>	<b>\$988,414</b>	<b>\$282,384</b>
(37) Services, contracts & supplies	\$10,795,019	\$92,466	\$3,199,795	\$2,896,458	\$4,034,616	\$120,232	\$387,731	\$507,963	\$63,721
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$695,429		\$695,429						
<b>Capital and debt services</b>									
Amortization of capital assets									
(40) Supported	\$1,850,386	\$0	\$0	\$1,850,386	\$0		\$0	\$0	\$0
(41) Unsupported	\$540,581	\$0	\$454,202	\$67,271	\$4,687	\$0	\$14,421	\$14,421	\$0
(42) Total Amortization	\$2,390,967	\$0	\$454,202	\$1,917,657	\$4,687	\$0	\$14,421	\$14,421	\$0
Interest on capital debt									
(43) Supported	\$1,279,616	\$0	\$0	\$1,279,616	\$0		\$0	\$0	\$0
(44) Unsupported	\$50,608	\$0	\$50,608	\$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
<b>(47) TOTAL EXPENSES</b>	<b>\$42,149,080</b>	<b>\$834,277</b>	<b>\$27,740,062</b>	<b>\$7,595,085</b>	<b>\$4,122,753</b>	<b>\$312,047</b>	<b>\$1,196,751</b>	<b>\$1,510,798</b>	<b>\$346,105</b>
(48) Surplus(deficit) Before Funding Allocated for Capital Purposes	(\$913,142)	\$82,835	(\$236,815)	(\$808,982)	\$38,077			\$9,742	\$2,001
<b>Applicable student numbers/FTE equivalent</b>	<b>4,737.0</b>	<b>250</b>	<b>4,612.0</b>	<b>4,737.0</b>	<b>3,381</b>			<b>4,737.0</b>	
<b>AVERAGE PROGRAM COSTS per student</b>	<b>\$8,898</b>	<b>\$3,337</b>	<b>\$6,015</b>	<b>\$1,603</b>	<b>\$1,219</b>			<b>\$319</b>	

**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	\$14,916,961	\$1,129,018	\$0	\$1,146,897	\$47,451	\$296,633		\$17,536,960
Certificated benefits	\$1,735,312	\$89,005	\$0	\$126,158	\$5,284	\$28,849		\$1,984,608
Uncertificated salaries and wages	\$772,028	\$677,487	\$0	\$895,887	\$675,814	\$99,857		\$3,121,073
Uncertificated benefits	\$172,086	\$158,186	\$0	\$196,111	\$150,333	\$20,671		\$697,387
<b>SUB - TOTAL REMUNERATION</b>	\$17,596,387	\$2,053,696	\$0	\$2,365,053	\$878,882	\$446,010	\$0	\$23,340,028
Services, contracts & supplies	\$2,508,329	\$277,326	\$0	\$235,758	\$2,231	\$176,151		\$3,199,795
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$695,429							\$695,429
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$454,202	\$0	\$0					\$454,202
<b>Total Amortization</b>	\$454,202	\$0	\$0					\$454,202
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$50,608	\$0						\$50,608
Other interest charges	\$0	\$0						\$0
Losses on disposal of capital assets	\$0	\$0						\$0
<b>TOTAL EXPENSES</b>	\$21,304,955	\$2,331,022	\$0	\$2,600,811	\$881,113	\$622,161	\$0	\$27,740,062
FTE Certificated				14.4	3.2			
FTE Uncertificated				62.6	37.3			

**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
<b>Basic Instruction</b>	\$20,231,479	\$1,815,838	\$992,386	\$0	\$23,039,703	\$21,974,954	\$1,064,749
School Admin & Instruction Support Expenses						\$2,331,022	(\$2,331,022)
System Instruction Support Expenses						\$0	\$0
<b>Total Basic Instruction</b>	\$20,231,479	\$1,815,838	\$992,386	\$0	\$23,039,703	\$24,305,976	(\$1,266,273)
<b>Sub-Programs &amp; Initiatives</b>							
Severely Disabled	\$1,251,947		\$0		\$1,251,947	\$881,113	\$370,834
English as a Second Language	\$46,930				\$46,930	\$33,043	\$13,887
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$0		\$0		\$0	\$0	\$0
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$2,057,650				\$2,057,650		\$2,057,650
Growth & Density	\$47,693				\$47,693		\$47,693
Teacher Assistants Program	\$90,589				\$90,589	\$90,589	\$0
Early Literacy Initiative (K-2)	\$164,120				\$164,120	\$222,196	(\$58,076)
Learning Resources Credit & Resources for the Classroom	\$45,087	\$102,310	\$455,972		\$603,369	\$1,102,959	(\$499,590)
Technology Integration	\$195,607		\$0		\$195,607	\$1,098,547	(\$902,940)
French Language Program & Francisation (all jurisdictions)	\$5,639		\$0		\$5,639	\$5,639	\$0
Home Education	\$0		\$0		\$0	\$0	\$0
<b>Total Sub-Programs &amp; Initiatives</b>	\$3,905,262		\$455,972		\$4,463,544	\$3,434,086	\$1,029,458
<b>INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)</b>	\$24,136,741	\$1,918,148	\$1,448,358	\$0	\$27,503,247	\$27,740,062	(\$236,815)

**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
<b>Alberta Learning block allocations - Schedule A (Lines 1 &amp; 2)</b>	\$848,034	\$24,136,741		\$4,118,733	\$1,492,425	
<b>Reallocations permitted by the "Funding for School Authorities" manual</b>						
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		
<b>Calculation: 2% of \$24,984,775 = \$499,696 \$0</b>						
From Instruction block (Growth & Denisty component) to Transportation		\$0		\$0		
<b>Reallocations directed by the board of trustees</b>						
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				
<b>AMOUNTS REFLECTED ON SCHEDULE A (Line 3)</b>	\$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**

<b>STEP 1</b>	
Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration	
<b>Total Revenues (Schedule A):</b>	
Instruction Block - Grades ECS -12 (excluding technology integration)	\$24,789,168
Support Block - Transportation	\$4,118,733
<b>SUBTOTAL</b>	<b>\$28,907,901</b>
<b>Other Revenues</b>	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$3,018,992
Teacher Salary Enhancement	\$1,133,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$10,564
Federal government/First Nations	\$74,955
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$266,642
Interest on investments	\$242,712
Rentals of facilities	\$10,442
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$1,850,386
<b>School generated funds (Schedule E)</b>	<b>\$1,500,621</b>
<b>BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS</b>	<b>\$37,016,215</b>
<b>STEP 2</b>	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and ov = 4%	<b>4.71%</b>
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.	
<b>STEP 3</b>	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$1,744,944
<b>Considerations for Charter Schools and Francophone Boards:</b>	
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)	
<b>MAXIMUM EXPENSE LIMIT</b>	<b>\$1,744,944</b>
<b>STEP 4</b>	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,510,798
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-\$46,364
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>	<b>\$1,464,434</b>
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,744,944
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>	<b>-\$280,510</b>

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

<b>Unexpended SGF - Opening Balance August 31, 2002</b> (Note 1)	\$518,868
<b>Source of School Generated Funds:</b>	
Total School Generated Funds for the year (Note 2)	\$1,500,621
Less: SGF - related cost recoveries (Note 3)	\$782,212
- capitalized at the District level (Note 4)	\$0
<b>Net Total</b>	<b>\$718,409</b>
Plus: Donations Received (Note 5)	\$45,334
<b>Equals: Net Additions to SGF</b>	<b>\$763,743</b>
<b>Net SGF Available for discretionary spending</b>	<b>\$1,282,611</b>
<b>Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39</b>	
Net expended SGF for discretionary purposes (Note 6)	\$695,429
<b>Unexpended SGF - Closing Balance August 31, 2003</b>	<b>\$587,182</b>
<p><b>Note 1</b> Input "(Restated)" beside Balance at August 31, 2002 where not taken from the finalized 2001-2002 Audited Financial Statements.</p> <p><b>Note 2</b> 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><b>Note 3</b> 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><b>Note 4</b> 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><b>Note 5</b> Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.</p> <p><b>Note 6</b> 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	\$731,993	\$416,155	\$0	\$4,360	\$94,108	\$1,246,616		\$1,246,616
Uncertificated benefits	\$147,138	\$89,090	\$0	\$436	\$18,074	\$254,738		\$254,738
<b>Sub-total Remuneration</b>	<b>\$879,131</b>	<b>\$505,245</b>	<b>\$0</b>	<b>\$4,796</b>	<b>\$112,182</b>	<b>\$1,501,354</b>		<b>\$1,501,354</b>
Contracted Services	\$292,678	\$169,091	\$0	\$814,382	\$17,067	\$1,293,218		\$1,293,218
Supplies	\$98,966	\$172,515	\$0	\$19,928	\$0	\$291,409		\$291,409
Electricity			\$647,963			\$647,963		\$647,963
Natural Gas/Heating Fuel			\$447,242			\$447,242		\$447,242
Sewer and Water			\$62,933			\$62,933		\$62,933
Telecommunications			\$28,720			\$28,720		\$28,720
Insurance					\$124,973	\$124,973		\$124,973
<b>Amortization of capital assets</b>								
Supported							\$1,850,386	\$1,850,386
Unsupported						\$67,271		\$67,271
<b>Total Amortization</b>						<b>\$67,271</b>	<b>\$1,850,386</b>	<b>\$1,917,657</b>
<b>Interest on capital debt</b>								
Supported							\$1,279,616	\$1,279,616
Unsupported						\$0		\$0
<b>Other interest charges</b>						\$0		\$0
<b>Losses on disposal of capital assets</b>						\$0		\$0
<b>Cost recoveries &amp; transfers</b>						\$0		\$0
<b>TOTAL EXPENSES</b>	<b>\$1,270,775</b>	<b>\$846,851</b>	<b>\$1,186,858</b>	<b>\$839,106</b>	<b>\$254,222</b>	<b>\$4,465,083</b>	<b>\$3,130,002</b>	<b>\$7,595,085</b>
<b>SQUARE METRES</b>								
School Buildings								72,173.0
Non School Buildings								2,311.0

**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
<b>Chairperson:</b>								
Name Brent Romanchuk	1.0	\$28,200	\$1,960	\$0	\$0	\$0	\$30,160	\$24,369
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Other Board Members:</b>								
Name Joyce Stewart	1.0	\$20,550	\$2,245	\$0	\$0	\$0	\$22,795	\$15,896
Name Richard Van Ee	1.0	\$19,500	\$744	\$0	\$0	\$0	\$20,244	\$12,216
Name Larry Bell	1.0	\$16,575	\$3,976	\$0	\$0	\$0	\$20,551	\$11,337
Name Lucky Hinton	1.0	\$20,250	\$4,087	\$0	\$0	\$0	\$24,337	\$14,115
Name Ches Spornitz	1.0	\$15,879	\$1,315	\$0	\$0	\$0	\$17,194	\$9,924
Name Dick Haydu	1.0	\$16,650	\$1,600	\$0	\$0	\$0	\$18,250	\$11,539
Name Lana Olsen	1.0	\$17,475	\$2,364	\$0	\$0	\$0	\$19,839	\$11,044
Name Gail Belanger	1.0	\$14,846	\$3,599	\$0	\$0	\$0	\$18,445	\$9,792
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
<b>Subtotal</b>	<b>9.0</b>	<b>\$169,925</b>	<b>\$21,890</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$191,815</b>	<b>\$120,232</b>
Superintendent James J. Dalton	0.2	\$27,500	\$3,222	\$0	\$0	\$0	\$30,722	\$7,699
Superintendent Doug Coffin	0.8	\$75,331	\$6,868	\$0	\$0	\$0	\$82,199	\$14,471
Secretary/Treasurer Vince Rodgers	1.0	\$91,084	\$14,509	\$0	\$0	\$0	\$105,593	\$19,593
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	278.6	\$18,051,623	\$2,038,772	\$0	\$0	\$0	\$20,090,395	
Uncertificated Salaries & Wages	195.5	\$5,292,307	\$1,144,410	\$0	\$0	\$0	\$6,436,717	
<b>TOTALS</b>		<b>\$23,707,770</b>	<b>\$3,229,671</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$26,937,441</b>	

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)	<b>Remuneration</b> includes regular base salaries, certificated school-based employee allowances outlined in collective agreements, overtime, honoraria, deferred salary leave accruals, lump sum payments <b>EXCEPTING TERMINATION BENEFITS</b> (See #10A below), any other direct cash remuneration <b>EXCEPTING PERFORMANCE PAY</b> (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)	<b>Benefits</b> 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)	<b>Allowances</b> include all monies paid to an employee as miscellaneous <b>negotiated</b> 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. <b>CERTIFICATED SCHOOL-BASED EMPLOYEE ALLOWANCES</b> , as outlined in collective agreements, are included in <b>Remuneration</b> - NOT Allowances.
(10)	<b>Performance Bonuses</b> include those monies paid to employees of the school authority that are tied to the achievement of some specified goal or objective.
(10A)	<b>Other</b> includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).
(11)	<b>Expenses</b> will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee <b>or on his/her behalf</b> 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.