

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

FOOTHILLS SCHOOL DIVISION #38

Name of School Jurisdiction

P.O. BOX 5700, High River, Alberta T1V 1M7

Mailing Address

(403) 652-3001 (403)652-4204

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules FOOTHILLS SCHOOL DIVISION #38

(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

J. Muelaner

Name

"Original Signed By"

Signature

SUPERINTENDENT

J.P. McLellan

Name

"Original Signed By"

Signature

SECRETARY TREASURER OR TREASURER

A.F. Chipman

Name

"Original Signed By"

Signature

19-Nov-03

Board-approved Release Date

TABLE OF CONTENTS

	Page
AUDITORS' REPORT	
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF REVENUES AND EXPENSES	4
STATEMENT OF CASH FLOWS	5
STATEMENT OF CHANGES IN NET ASSETS	6
STATEMENT OF CAPITAL ALLOCATIONS	7
NOTES TO THE FINANCIAL STATEMENTS	

SUPPORTING SCHEDULES

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program Details	9
SCHEDULE C	Summary of Revenue Transfers Between Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Operations & Maintenance Program Expenses	13
SCHEDULE G	Disclosure of Salaries and Benefits	14
SCHEDULE G1	Completion Information for Schedule G	15



Chartered Accountants and Consultants *

Suite 1620, Trimac House
800 - 5th Avenue SW
Calgary, Alberta
Canada T2P 3T6
T. (403) 296-0082
F. (403) 296-0415

318 Centre Street SE
High River, Alberta
Canada T1V 1N7
T. (403) 652-3032
F. (403) 652-7051

www.catalystsolutions.ca

AUDITORS' REPORT

**To: The Board of Trustees of
Foothills School Division No. 38**

We have audited the statement of financial position of Foothills School Division No. 38 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 division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division 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 performed 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.

HIGH RIVER, ALBERTA
NOVEMBER 7, 2003

Catalyst LLP
CHARTERED ACCOUNTANTS

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2003	2002
ASSETS		
Current assets		
Cash and temporary investments	\$7,735,102	\$11,903,158
Accounts receivable (net after allowances)	\$2,183,849	\$962,631
Prepaid expenses	\$239,596	\$444,361
Other current assets	\$0	\$762,351
Total current assets	\$10,158,547	\$14,072,501
School generated assets	\$980,325	\$1,005,259
Trust assets	\$294,832	\$299,873
Long term accounts receivable	\$0	\$0
Capital assets		
Land	\$1,638,032	\$1,638,032
Buildings	\$82,258,350	
Less: accumulated amortization	(\$35,760,044)	\$46,498,306
Equipment	\$6,408,333	
Less: accumulated amortization	(\$3,892,704)	\$2,515,629
Vehicles	\$7,128,407	
Less: accumulated amortization	(\$4,112,090)	\$3,016,317
Total capital assets	\$53,668,284	\$52,405,768
TOTAL ASSETS	\$65,101,988	\$67,783,401
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,891,637	\$2,579,295
Deferred revenue	\$412,778	\$1,275,904
Deferred capital allocations	\$7,238,900	\$9,882,492
Current portion of all long term debt	\$1,671,435	\$1,915,079
Total current liabilities	\$11,214,750	\$15,652,770
School generated liabilities	\$980,325	\$1,005,259
Trust liabilities	\$294,832	\$299,873
Employee future benefits liability	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$7,504,036	\$9,064,137
Less: Current portion of supported debt	(\$1,370,748)	(\$1,560,602)
Unsupported: Debentures and Capital Loans	\$381,500	\$477,500
Capital Leases	\$892,020	\$1,035,281
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$300,687)	(\$354,477)
Unamortized capital allocations	\$36,371,876	\$33,141,722
Total long term liabilities	\$44,753,154	\$43,108,693
TOTAL LIABILITIES	\$55,967,904	\$58,761,463
NET ASSETS		
Unrestricted net assets	\$0	\$0
Operating Reserves	\$269,713	\$184,669
Accumulated Operating Surplus (Deficit)	\$269,713	\$184,669
Investment in capital assets	\$8,531,906	\$8,687,749
Capital Reserves	\$332,465	\$149,520
Total Capital Funds	\$8,864,371	\$8,837,269
Total net assets	\$9,134,084	\$9,021,938
TOTAL LIABILITIES AND NET ASSETS	\$65,101,988	\$67,783,401

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	\$40,205,079	\$38,631,800	\$39,630,060
Alberta Infrastructure	\$4,923,129	\$4,544,000	\$2,417,982
Alberta Finance	\$936,390	\$968,500	\$1,109,477
Other Government of Alberta	\$151,476	\$191,600	\$161,218
Federal Government and/or First Nations	\$184,470	\$167,800	\$164,545
Other Alberta school authorities	\$0	\$0	\$39,900
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$48,000	\$71,100	\$84,412
Instruction resource fees	\$581,156	\$477,300	\$408,890
Transportation fees	\$12,990	\$50,000	\$8,455
Other sales and services	\$267,272	\$187,100	\$420,053
Investment income	\$85,324	\$70,000	\$109,836
Gifts and donations	\$0	\$0	\$0
Rentals of facilities	\$42,947	\$10,000	\$40,638
Net school generated funds	\$550,721	\$300,000	\$584,780
Gains on disposal of capital assets	\$17,167	\$0	\$9,600
Amortization of capital allocations	\$1,982,939	\$1,958,000	\$1,895,571
Total Revenues	\$49,989,060	\$47,627,200	\$47,085,417
EXPENSES			
Certificated salaries	\$24,415,225	\$24,311,000	\$22,711,695
Certificated benefits	\$2,651,704	\$2,990,000	\$2,489,808
Uncertificated salaries and wages	\$7,398,499	\$6,802,000	\$6,827,163
Uncertificated benefits	\$1,872,486	\$1,455,000	\$1,666,404
Services, contracts and supplies	\$8,450,688	\$7,165,800	\$8,024,175
Net school generated funds	\$550,721	\$300,000	\$584,780
Capital and debt services			
Amortization of capital assets			
Supported	\$1,961,465	\$1,958,000	\$1,883,008
Unsupported	\$1,574,028	\$1,557,100	\$1,565,148
Total Amortization of capital assets	\$3,535,493	\$3,515,100	\$3,448,156
Interest on capital debt			
Supported	\$936,390	\$968,500	\$1,109,477
Unsupported	\$59,685	\$69,800	\$105,382
Total Interest on capital debt	\$996,075	\$1,038,300	\$1,214,859
Other interest charges	\$6,023	\$50,000	\$1,752
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$49,876,914	\$47,627,200	\$46,968,792
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$112,146	\$0	\$116,625
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	\$67,943
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$112,146	\$0	\$184,568

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

STATEMENT OF CASH FLOWS
for the Year Ended August 31

(in dollars)

	2003	2002
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$112,146	\$184,568
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,982,939)	(\$1,895,571)
Total amortization expense	\$3,535,493	\$3,448,156
Gains on disposal of capital assets	(\$17,167)	(\$9,600)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$1,221,218)	(\$384,856)
Prepays and other current assets	\$967,116	(\$26,625)
Payables and accrued liabilities	(\$687,658)	\$551,699
Deferred revenue	(\$863,126)	\$331,170
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)		\$0
Total sources (uses) of cash from Operations	(\$157,353)	\$2,198,941
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	(\$5,649)
Buildings	(\$3,652,491)	(\$2,216,047)
Equipment	(\$595,999)	(\$787,432)
Vehicles	(\$561,969)	(\$533,012)
Net proceeds from disposal of capital assets	\$29,617	\$9,600
Other (describe)	\$0	\$5,649
Total sources (uses) of cash from Investing activities	(\$4,780,842)	(\$3,526,891)
C. FINANCING ACTIVITIES		
Capital allocations received	\$1,008,899	\$8,638,767
Issue of long term debt	\$123,248	\$0
Repayment of long term debt	(\$1,922,610)	(\$1,889,648)
Add back: supported portion	\$1,560,602	\$1,761,357
Other (describe)		\$0
Total sources (uses) from Financing activities	\$770,139	\$8,510,476
Net sources (uses) of cash equivalents* during year	(\$4,168,056)	\$7,182,526
Cash Equivalents at the beginning of the year	\$11,903,158	\$4,720,632
Cash Equivalents at the end of the year	\$7,735,102	\$11,903,158

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: 1180

	(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	\$9,021,938	\$8,687,749	\$0	\$334,189	\$20,687	\$64,269	\$0	\$0	\$35,251	\$100,000	\$0	\$63,982	\$50,000	\$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	\$9,021,938	\$8,687,749	\$0	\$334,189	\$20,687	\$64,269	\$0	\$0	\$35,251	\$100,000	\$0	\$63,982	\$50,000	\$0	\$0
Surplus(def) of revenue over expenses	\$112,146		\$112,146												
Block BQRP funded capital transactions		\$0	\$0												
Block MOD funded capital transactions		\$0	\$0												
Board funded capital transactions		\$1,034,721	(\$1,034,721)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0													
Amortization of capital assets		(\$3,535,493)	\$3,535,493												
Amortization of capital allocations		\$1,982,939	(\$1,982,939)												
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)		\$361,990	(\$361,990)												
Net transfers to operating reserves			(\$225,261)	\$225,261	\$225,261		\$0			\$0		\$0		\$0	
Net transfers from operating reserves			\$140,217	(\$140,217)	\$0		\$0			(\$99,978)		(\$40,239)		\$0	
Net transfers to capital reserves			(\$182,945)	\$182,945		\$41,267			\$59,070		\$60,972		\$21,636		\$0
Net transfers from capital reserves			\$0	\$0		\$0			\$0		\$0		\$0		\$0
Balance at August 31, 2003	\$9,134,084	\$8,531,906	\$0	\$602,178	\$245,948	\$105,536	\$0	\$0	\$94,321	\$22	\$60,972	\$23,743	\$71,636	\$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	\$9,882,492	\$33,141,722
Prior period adjustment	\$0	
Adjusted balance, August 31, 2002	\$9,882,492	\$33,141,722
Add:		
Capital allocations from:		
AB Infrastructure - New/Modernization Projects	\$686,423	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$75,755	
Other capital grants and donations	\$246,721	
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		\$1,560,602
Expended capital allocations - current year	(\$3,652,491)	\$3,652,491
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$1,982,939
Balance at August 31, 2003	\$7,238,900	\$36,371,876

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

FOOTHILLS SCHOOL DIVISION NO. 38
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2003

1. Authority and purpose

Foothills School Division No. 38 delivers education programs under the authority of the School Act, Chapter S-3, Revised Statutes of Alberta, 2000.

The division receives funding for instruction and support under Regulation 72/95 of the School Act. 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

The school division follows accounting policies generally accepted for Alberta School jurisdictions, which include the following:

(a) Measurement uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported and disclosed in the financial statements and the related notes. Actual results could differ from those estimates.

(b) Revenue recognition

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

Funding from the provincial government and other agencies that are externally restricted for purchases of capital assets are recorded as deferred capital allocations until spent. Interest earned on these deferred capital allocations is recorded as deferred capital allocations until also spent on capital projects. Once spent, they are transferred to unamortized capital allocations, and are amortized on the same basis as the capital assets to which the funding relates.

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

(c) Temporary investments

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

FOOTHILLS SCHOOL DIVISION NO. 38
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2003

(d) **Prepaid expenses**

Supplies purchased for courses and programs conducted in a future period are recorded as prepaid expenses.

(e) **Property and equipment**

Property and equipment are recorded at cost and are being amortized over their estimated useful lives on a straight-line basis, commencing in the year following addition up to and including the year of disposal. Only assets with a value greater than \$5,000 are capitalized and amortized. The annual amortization rates are as follows:

Buildings	3-6 %
Equipment	20 %
Vehicles	10-20 %

(f) **Financial instruments**

The school division's financial instruments consist of cash, bankers' acceptances, money market mutual funds, accounts receivable, accounts payable and accrued liabilities, capital lease obligation and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted 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.

(g) **School generated funds**

These are funds in the community, which come under the control and responsibility of the school principal and are for school 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.). Funds generated from school based activities are recorded as follows:

Unexpended school generated funds are recorded as an asset and liability of the school division as the use of these funds is subject to restrictions imposed by the individual fund raising groups.

Costs of generating school funds include direct expenses incurred in generating these funds. Amounts expended on school activities, supplies, other instructional expenses or capital items are reported as application of school generated funds for the year.

FOOTHILLS SCHOOL DIVISION NO. 38
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2003

(h) **Pensions**

Pension costs included in salaries and benefits comprise the cost of employer contributions for current service of employees during the year.

The school 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 \$294,440 (2002 - \$252,392) and is included in salaries, wages and benefits.

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

(i) **Net assets**

Operating and capital restricted funds represent allocations for future operating expenses and capital purchases.

The excess of amortization of capital assets over amortized capital allocations is recorded as a reduction in investment in capital assets.

Unsupported capital debt repayments are recorded as a transfer from unrestricted funds to investment in capital assets. Unsupported capital lease payments are recorded as a transfer from restricted funds to investment in capital assets.

(j) **Contributed services**

Volunteers assist schools operated by the 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.

(k) **Cash and temporary investments**

Cash and temporary investments consist of cash on hand and balances with banks, money market funds and bankers acceptances maturing within three months of year-end.

3. **Restricted cash**

Cash and temporary investments in the amount of \$7,238,900 (2002 - \$9,882,492) is restricted for use in capital construction projects only (Note 9).

FOOTHILLS SCHOOL DIVISION NO. 38
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2003

4. Deferred revenue

	2003	2002
BQRP (Building Quality Restoration Program) funding	\$ 250,411	\$ 657,209
AISI (Alberta Initiative for School Improvement) funding	75,251	174,429
Other	22,442	139,300
Block Mod (Building Modernization) funding	637	163,442
One-Time funding	64,037	141,524
	\$ 412,778	\$ 1,275,904

During 2003, the school division received \$342,904 as one-time funding for infrastructure operations and maintenance. At August 31, 2003, \$64,037 of this amount had not been expended.

5. Obligations under capital lease

Under terms of various equipment leases expiring between September 2003 and June, 2010, the school division is committed to minimum annual lease payments, including interest at annual rates from 2.0% to 6.9% as follows:

2004	\$ 260,876
2005	264,652
2006	236,530
2007	136,030
2008 and subsequent	56,502
Total minimum lease payments	954,590
Less amount representing interest	62,570
Principal portion of lease obligation	892,020
Less current portion	205,187
	\$ 686,833

FOOTHILLS SCHOOL DIVISION NO. 38
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2003

6. Long-term debt

	2003	2002
Debtures issued to Alberta Capital Finance Authority, repayable in annual instalments totalling \$2,272,822 including interest at rates that vary from 6.5% to 12% per annum. A portion of these debtures will be repaid by the provincial government.	\$ 7,885,536	\$ 9,541,637
Less current portion	1,466,248	1,656,102
Due beyond one year	\$ 6,419,288	\$ 7,885,535

The portion due within the next fiscal year includes \$1,370,748, which will be paid by the provincial government.

Principal repayments of long-term debt required in the next five fiscal years are as follows:

2004	\$ 1,466,248
2005	1,183,789
2006	967,088
2007	967,088
2008	810,588

7. Budget amounts

The budget was prepared by School Division management with Board of Trustees approval given on September 4, 2002. It is presented for information purposes only and has not been audited.

8. Related party transactions

Accounts receivable includes \$366,258 (2002 - \$137,594) due from the provincial government for operations and \$1,345,957 (2002 - \$764,203) for capital projects.

FOOTHILLS SCHOOL DIVISION NO. 38
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2003

9. **Commitments**

Building projects

Under the terms of construction contracts the school division is committed to capital expenditures of \$944,098 in the next fiscal year.

Service provider

As at August 31, 2003, the division has annual commitments ranging from \$950,000 in 2004 to \$1,010,000 in 2006 (2003 - \$820,000) to a service provider.

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

School Jurisdiction Code: _____ 1180

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	\$32,721,248	\$1,230,981	\$31,490,267						
(2) Support block	\$4,825,934				\$3,248,017			\$1,577,917	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISII)	\$929,751	\$0	\$929,751						
(5) Student Health Initiative (SHI)	\$194,733	\$0	\$185,933						\$8,800
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$1,497,000	\$44,910	\$1,416,150					\$35,940	\$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	\$36,413	\$0	\$24,719	\$0	\$0			\$11,694	\$0
(11) Total Alberta Learning Revenue	\$40,205,079	\$1,275,891	\$34,046,820	\$0	\$3,248,017			\$1,625,551	\$8,800
Alberta Infrastructure									
(12) Expensed Block Mod, Block BQRP support	\$619,722	\$0	\$0	\$619,722					
(13) Operations & Maintenance support	\$4,024,540			\$4,024,540					
(14) Operations & Maintenance support (One-Time)	\$278,867			\$278,867					
(15) Total Alberta Infrastructure Revenue	\$4,923,129	\$0	\$0	\$4,923,129					
Alberta Finance									
(16) Alberta Finance	\$936,390			\$936,390	\$0			\$0	\$0
(17) Other - Government of Alberta	\$151,476	\$0	\$143,034	\$5,202	\$0			\$3,240	\$0
(18) Federal Government and/or First Nations	\$184,470	\$0	\$177,091	\$0	\$0			\$7,379	\$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)	\$48,000	\$0	\$46,080	\$0	\$0			\$1,920	\$0
(22) Instruction resource fees	\$581,156	\$0	\$581,156						
(23) Transportation fees	\$12,990				\$12,990				
(24) Other sales and services	\$267,272	\$0	\$109,143	\$2,145	\$115,309			\$40,675	\$0
(25) Investment income	\$85,324	\$853	\$57,167	\$17,065	\$6,826			\$3,413	\$0
(26) Gifts and donations	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$42,947		\$11,333	\$31,614	\$0			\$0	\$0
(28) Net school generated funds	\$550,721		\$550,721					\$0	
(29) Gains on disposal of capital assets	\$17,167		\$0	\$0	\$16,480			\$687	\$0
(30) Amortization of capital allocations	\$1,982,939		\$0	\$1,982,939	\$0				\$0
(31) TOTAL REVENUES	\$49,989,060	\$1,276,744	\$35,722,545	\$7,898,484	\$3,399,622			\$1,682,865	\$8,800
EXPENSES									
(32) Certificated salaries	\$24,415,225	\$767,526	\$23,276,654				\$371,045	\$371,045	\$0
(33) Certificated benefits	\$2,651,704	\$70,888	\$2,556,038				\$24,778	\$24,778	\$0
(34) Uncertificated salaries and wages	\$7,398,499	\$171,718	\$4,203,617	\$637,173	\$1,677,057	\$81,187	\$620,707	\$701,894	\$7,040
(35) Uncertificated benefits	\$1,872,486	\$21,984	\$1,213,068	\$131,191	\$379,190	\$2,274	\$123,019	\$125,293	\$1,760
(36) SUB - TOTAL	\$36,337,914	\$1,032,116	\$31,249,377	\$768,364	\$2,056,247	\$83,461	\$1,139,549	\$1,223,010	\$8,800
(37) Services, contracts & supplies	\$8,450,688	\$188,876	\$2,906,712	\$3,994,711	\$862,291	\$50,807	\$447,291	\$498,098	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$550,721		\$550,721						
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$1,961,465	\$0	\$0	\$1,961,465	\$0		\$0	\$0	\$0
(41) Unsupported	\$1,574,028	\$0	\$754,929	\$237,179	\$520,948	\$0	\$60,972	\$60,972	\$0
(42) Total Amortization	\$3,535,493	\$0	\$754,929	\$2,198,644	\$520,948	\$0	\$60,972	\$60,972	\$0
Interest on capital debt									
(43) Supported	\$936,390	\$0	\$0	\$936,390	\$0		\$0	\$0	\$0
(44) Unsupported	\$59,685	\$0	\$59,685	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$6,023	\$0	\$4,898	\$375	\$375		\$375	\$375	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(47) TOTAL EXPENSES	\$49,876,914	\$1,220,992	\$35,526,322	\$7,898,484	\$3,439,861	\$134,268	\$1,646,187	\$1,782,455	\$8,800
(48) Surplus(deficit) Before Funding Allocated for Capital Purposes	\$112,146	\$55,752	\$196,223	\$0	(\$40,239)			(\$99,590)	\$0
Applicable student numbers/FTE equivalent	6,711.0	408	6,507.0	6,706.0	4,682			6,711.0	
AVERAGE PROGRAM COSTS per student	\$7,432	\$2,993	\$5,460	\$1,178	\$735			\$266	

**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	\$18,235,678	\$1,807,178	\$0	\$1,200,755	\$1,612,664	\$420,379	\$0	\$23,276,654
Certificated benefits	\$1,993,019	\$175,431	\$0	\$149,382	\$200,627	\$37,579	\$0	\$2,556,038
Uncertificated salaries and wages	\$1,888,690	\$590,140	\$26,110	\$486,516	\$950,815	\$52,834	\$208,512	\$4,203,617
Uncertificated benefits	\$923,785	\$123,670	\$7,350	\$34,051	\$66,558	\$4,741	\$52,913	\$1,213,068
SUB - TOTAL REMUNERATION	\$23,041,172	\$2,696,419	\$33,460	\$1,870,704	\$2,830,664	\$515,533	\$261,425	\$31,249,377
Services, contracts & supplies	\$1,919,054	\$249,228	\$0	\$124,614	\$199,382	\$412,165	\$2,269	\$2,906,712
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$550,721							\$550,721
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$0	\$754,929	\$0					\$754,929
Total Amortization	\$0	\$754,929	\$0					\$754,929
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$59,685						\$59,685
Other interest charges	\$0	\$4,898						\$4,898
Losses on disposal of capital assets	\$0	\$0						\$0
TOTAL EXPENSES	\$25,510,947	\$3,765,159	\$33,460	\$1,995,318	\$3,030,046	\$927,698	\$263,694	\$35,526,322
FTE Certificated				20.0	25.5			
FTE Uncertificated				16.0	43.7			

**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	\$28,302,054	\$2,556,553	\$1,094,569	\$0	\$31,953,176	\$25,841,672	\$6,111,504
School Admin & Instruction Support Expenses						\$3,765,159	(\$3,765,159)
System Instruction Support Expenses						\$33,460	(\$33,460)
Total Basic Instruction	\$28,302,054	\$2,556,553	\$1,094,569	\$0	\$31,953,176	\$29,640,291	\$2,312,885
Sub-Programs & Initiatives							
Severely Disabled	\$1,787,710		\$0		\$1,787,710	\$3,030,046	(\$1,242,336)
English as a Second Language	\$52,912				\$52,912	\$47,100	\$5,812
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$48,975		\$0		\$48,975	\$19,833	\$29,142
Institutional Programs	\$165,150				\$165,150	\$216,505	(\$51,355)
Sparsity & Distance	\$272,549				\$272,549		\$272,549
Growth & Density	\$136,786				\$136,786		\$136,786
Teacher Assistants Program	\$120,695				\$120,695	\$120,695	\$0
Early Literacy Initiative (K-2)	\$206,208				\$206,208	\$194,308	\$11,900
Learning Resources Credit & Resources for the Classroom	\$51,729	\$24,719	\$581,156		\$657,604	\$1,527,230	(\$869,626)
Technology Integration	\$276,920		\$0		\$276,920	\$375,897	(\$98,977)
French Language Program & Francisation (all jurisdictions)	\$62,974		\$0		\$62,974	\$342,719	(\$279,745)
Home Education	\$5,605		\$0		\$5,605	\$11,698	(\$6,093)
Total Sub-Programs & Initiatives	\$3,188,213		\$581,156		\$3,794,088	\$5,886,031	(\$2,091,943)
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	\$31,490,267	\$2,581,272	\$1,675,725	\$0	\$35,747,264	\$35,526,322	\$220,942

**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)	\$1,230,981	\$31,490,267		\$3,248,017	\$1,577,917	
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 \$32,721,248 = \$654,425 \$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)	\$32,444,328
Support Block - Transportation	\$3,248,017
SUBTOTAL	\$35,692,345
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$4,024,540
Teacher Salary Enhancement	\$1,497,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$151,476
Federal government/First Nations	\$184,470
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$48,000
Other sales and services	\$267,272
Interest on investments	\$85,324
Rentals of facilities	\$42,947
Gains on disposal of capital assets	\$17,167
Amortization of capital allocations	\$1,982,939
School generated funds (Schedule E)	\$1,759,276
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	\$45,752,756
STEP 2	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and ov = 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and le = 6%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.	
STEP 3	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$1,830,110
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	\$1,830,110
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,782,455
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-\$99,978
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,682,477
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,830,110
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$147,633

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

Unexpended SGF - Opening Balance August 31, 2002 (Note 1)	\$1,005,259
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$1,759,276
Less: SGF - related cost recoveries (Note 3)	\$1,343,280
- capitalized at the District level (Note 4)	\$0
Net Total	\$415,996
Plus: Donations Received (Note 5)	\$109,791
Equals: Net Additions to SGF	\$525,787
Net SGF Available for discretionary spending	\$1,531,046
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$550,721
Unexpended SGF - Closing Balance August 31, 2003	\$980,325
<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	\$0	\$458,085	\$0	\$2,810	\$176,278	\$637,173		\$637,173
Uncertificated benefits	\$0	\$92,714	\$0	\$534	\$37,943	\$131,191		\$131,191
Sub-total Remuneration	\$0	\$550,799	\$0	\$3,344	\$214,221	\$768,364		\$768,364
Contracted Services	\$1,467,314	\$145,062	\$55,988	\$534,132	\$59,359	\$2,261,855		\$2,261,855
Supplies	\$9,333	\$139,784	\$0	\$0	\$30,557	\$179,674		\$179,674
Electricity			\$727,755			\$727,755		\$727,755
Natural Gas/Heating Fuel			\$591,880			\$591,880		\$591,880
Sewer and Water			\$69,002			\$69,002		\$69,002
Telecommunications			\$11,378			\$11,378		\$11,378
Insurance					\$153,167	\$153,167		\$153,167
Amortization of capital assets								
Supported							\$1,961,465	\$1,961,465
Unsupported						\$237,179		\$237,179
Total Amortization						\$237,179	\$1,961,465	\$2,198,644
Interest on capital debt								
Supported							\$936,390	\$936,390
Unsupported						\$0		\$0
Other interest charges						\$375		\$375
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,476,647	\$835,645	\$1,456,003	\$537,476	\$457,304	\$5,000,629	\$2,897,855	\$7,898,484
SQUARE METRES								
School Buildings								78,165.6
Non School Buildings								3,572.2

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 Jerry Muelaner	1.0	\$22,067	\$0	\$0	\$0	\$0	\$22,067	\$7,173
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Board Members:								
Name Graham Sewell	1.0	\$14,095	\$0	\$0	\$0	\$0	\$14,095	\$3,818
Name Faye Lippitt	1.0	\$14,026	\$0	\$0	\$0	\$0	\$14,026	\$4,089
Name Doug Gardner	1.0	\$17,109	\$0	\$0	\$0	\$0	\$17,109	\$3,620
Name Lori Czerwinski	1.0	\$13,890	\$0	\$0	\$0	\$0	\$13,890	\$2,348
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal	5.0	\$81,187	\$0	\$0	\$0	\$0	\$81,187	\$21,048
Superintendent Jim McLellan	1.0	\$122,381	\$8,457	\$0	\$0	\$0	\$130,838	\$6,068
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Murray Lloyd	0.5	\$54,252	\$7,190	\$0	\$0	\$48,067	\$109,509	\$1,628
Secretary/Treasurer Drew Chipman	0.5	\$51,912	\$8,893	\$0	\$0	\$0	\$60,805	\$6,668
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	393.8	\$24,292,888	\$2,744,221	\$0	\$0	\$0	\$27,037,109	
Uncertificated Salaries & Wages	304.0	\$7,208,877	\$1,709,589	\$0	\$0	\$0	\$8,918,466	
TOTALS		\$31,811,497	\$4,478,350	\$0	\$0	\$48,067	\$36,337,914	

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.