

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

Golden Hills School Division No. 75

Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Golden Hills School Division No. 75

(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**Art Eeles**

Name

"Original signed by"

Signature

SUPERINTENDENT**Dianne McBeth**

Name

"Original signed by"

Signature

SECRETARY TREASURER OR TREASURER**Vincent Gaudet**

Name

"Original signed by"

Signature

10-Nov-03

Board-approved Release Date

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MEYERS NORRIS PENNY LLP

Auditors' Report

To the Board of Trustees
Golden Hills School Division No. 75

We have audited the statement of financial position of the Golden Hills School Division No. 75 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 the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School Jurisdiction as at August 31, 2003 and the results of its operations, cash flows, changes in 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.

Drumheller, Alberta
October 23, 2003

Meyers Norris Penny LLP
Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2003	2002
ASSETS		
Current assets		
Cash and temporary investments	\$634,244	\$5,633,684
Accounts receivable (net after allowances)	\$2,156,488	\$2,369,519
Prepaid expenses	\$370,936	\$630,969
Other current assets	\$143,586	\$121,626
Total current assets	\$3,305,254	\$8,755,798
School generated assets	\$672,910	\$573,248
Trust assets	\$382,145	\$383,091
Long term accounts receivable	\$0	\$0
Capital assets		
Land	\$677,202	\$677,202
Buildings	\$65,580,739	
Less: accumulated amortization	(\$25,748,791)	\$39,831,948
Equipment	\$2,685,687	
Less: accumulated amortization	(\$1,010,887)	\$1,674,800
Vehicles	\$3,354,311	
Less: accumulated amortization	(\$2,193,572)	\$1,160,739
Total capital assets	\$43,344,689	\$40,569,773
TOTAL ASSETS	\$47,704,998	\$50,281,910
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,532,752	\$3,600,113
Deferred revenue	\$456,159	\$1,073,016
Deferred capital allocations	\$484,983	\$3,840,431
Current portion of all long term debt	\$1,067,033	\$1,096,407
Total current liabilities	\$3,540,927	\$9,609,967
School generated liabilities	\$672,910	\$573,248
Trust liabilities	\$382,145	\$383,091
Employee future benefits liability	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$6,009,166	\$6,983,247
Less: Current portion of supported debt	(\$962,081)	(\$974,081)
Unsupported: Debentures and Capital Loans	\$1,056,000	\$1,104,000
Capital Leases	\$60,764	\$130,004
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$104,952)	(\$122,326)
Unamortized capital allocations	\$32,711,775	\$29,028,201
Total long term liabilities	\$39,825,727	\$37,105,384
TOTAL LIABILITIES	\$43,366,654	\$46,715,351
NET ASSETS		
Unrestricted net assets	\$517,606	\$331,124
Operating Reserves	\$244,313	\$174,342
Accumulated Operating Surplus (Deficit)	\$761,919	\$505,466
Investment in capital assets	\$3,506,987	\$2,991,655
Capital Reserves	\$69,438	\$69,438
Total Capital Funds	\$3,576,425	\$3,061,093
Total net assets	\$4,338,344	\$3,566,559
TOTAL LIABILITIES AND NET ASSETS	\$47,704,998	\$50,281,910

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 (unaudted)	Actual 2002
REVENUES			
Alberta Learning	\$38,696,722	\$38,026,441	\$39,062,471
Alberta Infrastructure	\$4,222,254	\$4,082,175	\$1,934,075
Alberta Finance	\$623,537	\$900,000	\$722,749
Other Government of Alberta	\$205,182	\$124,700	\$282,057
Federal Government and/or First Nations	\$1,642,363	\$1,217,884	\$1,244,949
Other Alberta school authorities	\$13,621	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$45,267	\$92,500	\$60,300
Instruction resource fees	\$530,568	\$445,684	\$503,319
Transportation fees	\$0	\$5,000	\$0
Other sales and services	\$412,275	\$236,568	\$360,631
Investment income	\$98,141	\$83,319	\$108,428
Gifts and donations	\$966	\$0	\$2,875
Rentals of facilities	\$73,423	\$72,000	\$74,990
Net school generated funds	\$2,284,986	\$982,386	\$1,447,508
Gains on disposal of capital assets	\$0	\$0	\$3,696
Amortization of capital allocations	\$2,075,628	\$1,704,521	\$1,815,117
Total Revenues	\$50,924,933	\$47,973,178	\$47,623,165
EXPENSES			
Certificated salaries	\$24,522,567	\$24,624,324	\$23,268,195
Certificated benefits	\$2,768,277	\$2,605,710	\$2,532,834
Uncertificated salaries and wages	\$8,289,829	\$7,847,765	\$7,703,066
Uncertificated benefits	\$1,833,678	\$1,410,719	\$1,579,283
Services, contracts and supplies	\$8,007,505	\$8,360,063	\$7,731,631
Net school generated funds	\$2,284,986	\$982,386	\$1,447,508
Capital and debt services			
Amortization of capital assets			
Supported	\$2,075,628	\$1,704,521	\$1,815,117
Unsupported	\$443,801	\$342,511	\$406,332
Total Amortization of capital assets	\$2,519,429	\$2,047,032	\$2,221,449
Interest on capital debt			
Supported	\$623,537	\$900,000	\$722,749
Unsupported	\$68,750	\$68,750	\$71,750
Total Interest on capital debt	\$692,287	\$968,750	\$794,499
Other interest charges	\$827	\$1,825	\$774
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$50,919,385	\$48,848,574	\$47,279,239
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$5,548	(\$875,396)	\$343,926
Block BQRP revenue used for capital purposes	\$414,518	(\$69,240)	\$143,827
Block MOD revenue used for capital purposes	\$351,719	\$0	\$0
1999 One-time grant revenue used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$771,785	(\$944,636)	\$487,753

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	\$771,785	\$487,753
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$2,075,628)	(\$1,815,117)
Total amortization expense	\$2,519,429	\$2,221,449
Gains on disposal of capital assets	\$0	(\$3,696)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$213,031	\$1,251,584
Prepays and other current assets	\$238,073	\$30,313
Payables and accrued liabilities	(\$2,067,361)	(\$2,518,665)
Deferred revenue	(\$616,857)	\$70,809
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$1,017,528)	(\$275,570)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$4,883,582)	(\$3,856,435)
Equipment	(\$265,867)	(\$390,263)
Vehicles	(\$144,896)	(\$293,589)
Net proceeds from disposal of capital assets	\$0	\$3,696
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$5,294,345)	(\$4,536,591)
C. FINANCING ACTIVITIES		
Capital allocations received	\$1,429,673	\$7,331,725
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$1,091,321)	(\$1,202,221)
Add back: supported portion	\$974,081	\$1,010,393
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$1,312,433	\$7,139,897
Net sources (uses) of cash equivalents* during year	(\$4,999,440)	\$2,327,736
Cash Equivalents at the beginning of the year	\$5,633,684	\$3,305,948
Cash Equivalents at the end of the year	\$634,244	\$5,633,684

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: 2155

	(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	\$3,566,559	\$2,991,655	\$331,124	\$243,780	\$174,342	\$22,750	\$0	\$0	\$46,688	\$0	\$0	\$0	\$0	\$0	\$0
Prior period adjustments (describe)															
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug.31, 2002	\$3,566,559	\$2,991,655	\$331,124	\$243,780	\$174,342	\$22,750	\$0	\$0	\$46,688	\$0	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$771,785		\$771,785												
Block BQRP funded capital transactions		\$414,518	(\$414,518)												
Block MOD funded capital transactions		\$351,719	(\$351,719)												
Board funded capital transactions		\$144,896	(\$144,896)	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0													
Amortization of capital assets		(\$2,519,429)	\$2,519,429												
Amortization of capital allocations		\$2,075,628	(\$2,075,628)												
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)		\$48,000	(\$48,000)												
Net transfers to operating reserves			(\$244,313)	\$244,313	\$244,313		\$0			\$0		\$0		\$0	
Net transfers from operating reserves			\$174,342	(\$174,342)	(\$174,342)		\$0			\$0		\$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
Balance at August 31, 2003	\$4,338,344	\$3,506,987	\$517,606	\$313,751	\$244,313	\$22,750	\$0	\$0	\$46,688	\$0	\$0	\$0	\$0	\$0	\$0

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

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2002	\$3,840,431	\$29,028,201
Prior period adjustment	\$0	
Adjusted balance, August 31, 2002	\$3,840,431	\$29,028,201
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$1,220,036	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$182,062	
Interest earned on provincial government capital allocations	\$27,575	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds	\$0	
Donated capital assets (depreciable, at Fair Market Value)		\$0
Transferred in capital assets (depreciable, at Net Book Value)		\$0
Current Year Debenture Principal Repayment		\$974,081
Expended capital allocations - current year	(\$4,785,121)	\$4,785,121
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$2,075,628
Balance at August 31, 2003	\$484,983	\$32,711,775

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



1) **AUTHORITY AND PURPOSE**

Golden Hills School Division No. 75 ("the 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) **SUMMARY OF 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 upon future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

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

Buildings and major modernization	2.5% to 4%
Minor modernization	10%
Vehicles and buses	10% to 20%
Equipment and furnishings	10% to 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.

c) School generated funds

These are funds in the community that 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 (eg. yearbook sales, graduation fees, field trip fees, etc.)

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 Jurisdiction does not make pension contributions for certificated staff.



The Jurisdiction participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$340,509 for the year ended August 31, 2003 (2002 - \$284,486).

- f) Inventories
 Inventories are recorded at the lesser of cost or net realizable value using the first-in, first-out method.
- 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 that are within the Jurisdiction to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.
- i) Financial instruments
 The Jurisdiction, as part of its operations, carries a number of financial instruments. 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 44 of the *School Act* and Section 5 of the *Trustees' Act*.
- j) Operating and capital reserves
 Reserves are established at the discretion of the Board of Trustees of the Jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.
- k) Employee future benefits
 The Jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the Jurisdiction at this time.

3) COLLECTIVE AGREEMENTS

The collective agreements between the Jurisdiction and the Alberta Teachers' Association, the Canadian Union of Public Employees Local 1184, and the Canadian Union of Public Employees Local 2347 have expired as at August 31, 2003.

4) ACCOUNTS RECEIVABLE

ITEM	2003	2002
Province of Alberta	\$1,503,517	\$935,043
Federal Government	383,954	598,580
Alberta Municipalities	12,103	480,434
Other	256,914	355,462
Total	\$2,156,488	\$2,369,519



5) BANK INDEBTEDNESS

The Jurisdiction has negotiated a line of credit in the amount of \$3,500,000 that bears interest at the bank prime rate less .25%. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the Jurisdiction. There was no balance outstanding on the line of credit at August 31, 2003 (2002 - \$nil).

6) INTERNALLY RESTRICTED NET ASSETS

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

Operating Reserves	2002	Appropriated	Used	2003
School	\$174,342	\$244,313	\$174,342	\$244,313
Operations and Maintenance				
Board and System Admin				
Transportation				
External Services				
Total	\$174,342	\$244,313	\$174,342	\$244,313
Capital Reserves	2002	Appropriated	Used	2003
Land – Supported				
Land – Unsupported				
Building – Supported	46,688			46,688
Building – Unsupported				
Equipment	22,750			22,750
Vehicles				
Total	\$69,438			\$69,438

7) CAPITAL ASSETS

Asset	Cost	Accumulated Amortization	Net Book Value	
			2003	2002
Land	\$677,202	0	\$677,202	\$677,202
Buildings	65,580,739	25,748,791	39,831,948	36,945,281
Vehicles	3,354,311	2,193,572	1,160,739	1,263,423
Equipment	2,685,687	1,010,887	1,674,800	1,683,867
Total	\$72,297,939	\$28,953,250	\$43,344,689	\$40,569,773

8) ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2003	2002
Province of Alberta	\$240,135	\$277,786
Other trade payables and accrued liabilities	1,292,617	3,322,327
Total	\$1,532,752	\$3,600,113

9) DEFERRED REVENUE

ITEM	2002	2003
Building Quality Restoration Program (BQRP)	\$222,989	\$737,936
Alberta Learning		159,017
Alberta Initiative for School Improvement (AISi)	194,535	172,586
Other	38,635	3,477
Total	\$456,159	\$1,073,016



10) ALLOCATIONS FROM PROVINCE OF ALBERTA (RELATED THIRD PARTY TRANSACTIONS)

	2003 ACTUAL	2003 BUDGET	2002 ACTUAL
Alberta Learning	\$38,696,722	\$38,026,441	\$39,062,471
Alberta Infrastructure	4,222,254	4,082,175	1,934,075
Alberta Finance	623,537	900,000	722,749
Other Government of Alberta	205,182	124,700	282,057
Total	\$43,747,695	\$43,133,316	\$42,001,352

11) OTHER GOVERNMENT OF ALBERTA REVENUE

ITEM	2003	2002
Human Resources Funding	\$47,785	\$49,500
Special Project Funding		45,000
Energy Rebate Funding		51,557
Family Services	150,805	136,000
STEP	6,592	
Total	\$205,182	\$282,057

12) OTHER INCOME

	2003 ACTUAL	2003 BUDGET	2002 ACTUAL
Rentals of facilities	\$73,423	\$72,000	\$74,990
Gains on disposal of capital assets	0		3,696
Gifts and donations	966		2,875
Total	\$74,389	\$72,000	\$81,561

13) TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the Jurisdiction for the following areas:

ITEM	2003	2002
Project Hope Trust	\$17,662	\$16,704
Project Hope Bolinger	5,751	3,246
H.A. Brown Scholarship	5,741	5,295
McElroy Trust	3,011	3,201
Tro-Hills	4,944	4,885
Dougan Scholarship	1,151	872
Thompson Scholarship	87,895	91,445
Snyder Memorial Scholarship	4,960	4,826
Tullikopf Scholarship	1,653	1,707
Acme ECS	5,894	5,733
Carbon ECS	4,058	3,948
Carseland ECS	3,310	3,220
Gleichen ECS	7,690	7,481
Hussar ECS	21,616	21,028
Rockyford ECS	7,696	7,699
Standard ECS	11,575	11,260
Strathmore ECS	1,397	1,359
Student Health Initiative Program (SHIP)	186,141	189,182
Total	\$382,145	\$383,091

14) LONG TERM DEBT

a) Debenture Debt – Supported and Unsupported

The Jurisdiction has issued debentures to the Alberta Municipal Finance Corporation to finance construction of school buildings and the purchase of the administration building. The debt maturity dates range from 2003 to 2025 and bear annual interest at rates from 6.25% to 13.375%.

GOLDEN HILLS SCHOOL DIVISION No. 75
Notes to the Financial Statements
Year Ended August 31, 2003



	<u>2003</u>	<u>2002</u>
Supported debenture debt	\$6,009,166	\$6,983,247
Unsupported debenture debt	<u>1,056,000</u>	<u>1,104,000</u>
	\$7,065,166	\$8,087,247
Less current portion due on debenture debt	<u>1,010,081</u>	<u>1,022,081</u>
	<u>\$6,055,085</u>	<u>\$7,065,166</u>

Principal payments required in the next five fiscal years are as follows:

2004	1,010,081
2005	886,874
2006	718,470
2007	621,627
2008	593,425

b) Capital Leases – Unsupported

The obligations under capital leases, which mature at various terms to September, 2005, represent the total present value of future minimum lease payments based on financing contracts with the Bank of Nova Scotia and AT&T Capital Canada Inc. which vary in rates from 7.96% to 11.31%. These leases arise to facilitate the financing of the Light Switch programs at the various schools within the Jurisdiction.

The following is a schedule by years of the future minimum lease payments together with the balance of the obligation under capital leases as at August 31, 2003:

	<u>2003</u>		<u>2002</u>
2004	\$59,282	2003	\$76,700
2005	<u>3,856</u>	2004	59,282
		2005	<u>3,856</u>
Total minimum lease payments	\$63,138		\$139,838
Less amount representing interest	<u>2,374</u>		<u>9,834</u>
	\$60,764		\$130,004
Less current portion due on leases	<u>56,952</u>		<u>74,326</u>
Long term portion of capital leases	<u>\$3,812</u>		<u>\$55,678</u>

15) **DEFERRED CAPITAL ALLOCATIONS**

Capital allocations received for qualifying projects initiated by the Jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	<u>2003</u>	<u>2002</u>
Balance, beginning of year	\$3,840,431	\$1,483,655
Allocations received and receivable during the year	1,429,673	7,331,724
Transfers to unamortized capital allocations (note 16)	4,785,121	4,974,948
Balance, end of year	<u>\$484,983</u>	<u>\$3,840,431</u>



16) UNAMORTIZED CAPITAL ALLOCATIONS

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

	2003	2002
Balance, beginning of year	\$29,028,201	\$24,857,976
Donated capital items		
Additions: supported debenture principal repayments	974,081	1,010,393
Transfer from deferred capital allocations (note 15)	4,785,121	4,974,949
Deductions: capital allocation revenue	2,075,628	1,815,117
Balance, end of year	\$32,711,775	\$29,028,201

17) SCHOOL GENERATED FUNDS

	2003	2002
Balance, beginning of year	\$573,248	\$828,232
Source of School Generated Funds (SGF):		
SGF for the year	2,792,861	1,800,490
Less: costs of generating SGF	503,530	686,266
Donations received	95,317	70,641
Net SGF available for the year	\$2,957,896	2,013,097
Application of net SGF		
Less: net SGF expended in the year	2,284,986	1,439,849
Balance, end of year	\$672,910	\$573,248

18) CONTINGENCY

Contingent Asset

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

19) COMMITMENTS

a) Building Projects

The Jurisdiction has committed to further capital expenditures for the modernization of Three Hills School of approximately \$94,000 and the addition of portable units at Linden and Carbon Schools of approximately \$206,000. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

20) BUDGET AMOUNTS

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

21) COMPARATIVE FIGURES

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

22) FUNDS UNDER ADMINISTRATION

The Jurisdiction acts as administrator for numerous trust accounts and projects. These assets are owned by the various organizations and the school division simply provides administration services to some of the projects. As a result, these assets and liabilities are not recorded in these financial statements. The Jurisdiction is a member of the South Central Alberta Resource Centre (SCARC) organization to which services are provided.

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

School Jurisdiction Code: _____ 2155

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	\$30,971,095	\$1,284,674	\$29,686,421						
(2) Support block	\$5,092,527				\$3,581,269			\$1,511,258	
(3) Instruction & support block reallocations	\$0	(\$33,781)	(\$109,026)		\$0			\$0	\$142,807
(4) Alberta Initiative for School Improvement (AISII)	\$774,835		\$774,835						
(5) Student Health Initiative (SHI)	\$459,265		\$459,265						
(6) Supernet Access	\$0								
(7) Teacher Salary Enhancement (TSE)	\$1,399,000	\$39,871	\$1,337,724					\$19,726	\$1,679
(8) Regional P.D. Consortium (6 boards only)	\$0								
(9) Regional Assessment Services (4 boards only)	\$0								
(10) Other Alberta Learning revenues	\$0								
(11) Total Alberta Learning Revenue	\$38,696,722	\$1,290,764	\$32,149,219		\$0	\$3,581,269		\$1,530,984	\$144,486
Alberta Infrastructure									
(12) Expensed Block Mod, Block BQRP support	\$146,778			\$146,778					
(13) Operations & Maintenance support	\$3,727,751			\$3,727,751					
(14) Operations & Maintenance support (One-Time)	\$347,725			\$347,725					
(15) Total Alberta Infrastructure Revenue	\$4,222,254	\$0	\$0	\$4,222,254					
(16) Alberta Finance	\$623,537			\$623,537					
(17) Other - Government of Alberta	\$205,182		\$70,088	\$6,593					\$128,501
(18) Federal Government and/or First Nations	\$1,642,363	\$16,641	\$1,429,507	\$133,257				\$62,958	
(19) Other Alberta school authorities	\$13,621		\$13,621						
(20) Out of province authorities	\$0								
(21) Alberta municipalities (excl. supplementary requisitions)	\$45,267								\$45,267
(22) Instruction resource fees	\$530,568	\$13,485	\$517,083						
(23) Transportation fees	\$0								
(24) Other sales and services	\$412,275	\$3,500	\$246,432	\$2,811	\$10,287			\$8,612	\$140,633
(25) Investment income	\$98,141		\$57,250	\$16,232	\$15,045			\$9,614	
(26) Gifts and donations	\$966		\$966						
(27) Rentals of facilities	\$73,423			\$22,743				\$50,680	
(28) Net school generated funds	\$2,284,986		\$2,284,986						
(29) Gains on disposal of capital assets	\$0								
(30) Amortization of capital allocations	\$2,075,628		\$133,554	\$1,942,074					
(31) TOTAL REVENUES	\$50,924,933	\$1,324,390	\$36,902,706	\$6,969,501	\$3,606,601			\$1,662,848	\$458,887
EXPENSES									
(32) Certificated salaries	\$24,522,567	\$698,689	\$23,469,875				\$324,035	\$324,035	\$29,968
(33) Certificated benefits	\$2,768,277	\$100,671	\$2,611,546				\$23,395	\$23,395	\$32,665
(34) Uncertificated salaries and wages	\$8,289,829	\$358,492	\$4,439,626	\$1,904,725	\$707,989	\$65,570	\$565,619	\$631,189	\$247,808
(35) Uncertificated benefits	\$1,833,678	\$83,539	\$1,060,474	\$429,278	\$82,286	\$15,774	\$101,860	\$117,634	\$60,467
(36) SUB - TOTAL	\$37,414,351	\$1,241,391	\$31,581,521	\$2,334,003	\$790,275	\$81,344	\$1,014,909	\$1,096,253	\$370,908
(37) Services, contracts & supplies	\$8,007,505	\$82,999	\$2,811,688	\$2,431,074	\$2,203,959	\$48,842	\$340,964	\$389,806	\$87,979
(38) Cost recoveries & transfers (must balance to zero)	\$0		\$0	\$0				\$0	
(39) Net school generated funds	\$2,284,986		\$2,284,986						
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$2,075,628		\$133,554	\$1,942,074				\$0	
(41) Unsupported	\$443,801		\$91,805	\$31,332	\$231,168		\$89,496	\$89,496	
(42) Total Amortization	\$2,519,429	\$0	\$225,359	\$1,973,406	\$231,168	\$0	\$89,496	\$89,496	\$0
Interest on capital debt									
(43) Supported	\$623,537		\$0	\$623,537				\$0	
(44) Unsupported	\$68,750		\$0	\$0			\$68,750	\$68,750	
(45) Other interest charges	\$827		\$539	\$131	\$56		\$101	\$101	
(46) Losses on disposal of capital assets	\$0		\$0	\$0				\$0	
(47) TOTAL EXPENSES	\$50,919,385	\$1,324,390	\$36,904,093	\$7,362,151	\$3,225,458	\$130,186	\$1,514,220	\$1,644,406	\$458,887
(48) Surplus(deficit) Before Funding Allocated for Capital Purposes	\$5,548	\$0	(\$1,387)	(\$392,650)	\$381,143			\$18,442	\$0
Applicable student numbers/FTE equivalent	6,178.0	408	5,974.0	6,178.0	3,667			6,178.0	
AVERAGE PROGRAM COSTS per student	\$8,242	\$3,246	\$6,177	\$1,192	\$880			\$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	\$19,393,084	\$1,755,335	\$217,011	\$59,599	\$1,574,580	\$354,246	\$116,020	\$23,469,875
Certificated benefits	\$2,180,466	\$187,372	\$25,031	\$6,567	\$157,458	\$45,402	\$9,250	\$2,611,546
Uncertificated salaries and wages	\$918,784	\$1,153,477	\$269,172	\$224,924	\$1,442,931	\$234,181	\$196,157	\$4,439,626
Uncertificated benefits	\$297,257	\$278,206	\$42,554	\$58,970	\$288,586	\$53,760	\$41,141	\$1,060,474
SUB - TOTAL REMUNERATION	\$22,789,591	\$3,374,390	\$553,768	\$350,060	\$3,463,555	\$687,589	\$362,568	\$31,581,521
Services, contracts & supplies	\$2,062,528	\$458,325	\$94,732	\$2,000	\$10,660	\$86,746	\$96,697	\$2,811,688
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$2,284,986							\$2,284,986
Amortization of capital assets								
Supported	\$133,554	\$0	\$0					\$133,554
Unsupported	\$91,805	\$0	\$0					\$91,805
Total Amortization	\$225,359	\$0	\$0					\$225,359
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$0						\$0
Other interest charges	\$539	\$0						\$539
Losses on disposal of capital assets	\$0	\$0						\$0
TOTAL EXPENSES	\$27,363,003	\$3,832,715	\$648,500	\$352,060	\$3,474,215	\$774,335	\$459,265	\$36,904,093
FTE Certificated				24.2	1.0			
FTE Uncertificated				9.1	69.4			

**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	\$26,213,540	\$2,571,824	\$4,236,404	(\$109,026)	\$32,912,742	\$27,019,883	\$5,892,859
School Admin & Instruction Support Expenses						\$3,832,715	(\$3,832,715)
System Instruction Support Expenses						\$648,500	(\$648,500)
Total Basic Instruction	\$26,213,540	\$2,571,824	\$4,236,404	(\$109,026)	\$32,912,742	\$31,501,098	\$1,411,644
Sub-Programs & Initiatives							
Severely Disabled	\$1,686,432		\$0		\$1,686,432	\$3,474,215	(\$1,787,783)
English as a Second Language	\$236,036				\$236,036	\$236,036	\$0
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$52,149		\$0		\$52,149	\$121,216	(\$69,067)
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$667,946				\$667,946		\$667,946
Growth & Density	\$158,221				\$158,221		\$158,221
Teacher Assistants Program	\$116,161				\$116,161	\$116,161	\$0
Early Literacy Initiative (K-2)	\$206,047				\$206,047	\$207,436	(\$1,389)
Learning Resources Credit & Resources for the Classroom	\$84,221	\$0	\$517,083		\$601,304	\$988,370	(\$387,066)
Technology Integration	\$259,505		\$0		\$259,505	\$253,398	\$6,107
French Language Program & Francisation (all jurisdictions)	\$6,163		\$0		\$6,163	\$6,163	\$0
Home Education	\$0		\$0		\$0	\$0	\$0
Total Sub-Programs & Initiatives	\$3,472,881		\$517,083		\$3,989,964	\$5,402,995	(\$1,413,031)
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	\$29,686,421	\$2,571,824	\$4,753,487	(\$109,026)	\$36,902,706	\$36,904,093	(\$1,387)

**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)	\$1,284,674	\$29,686,421		\$3,581,269	\$1,511,258	
Reallocations permitted by the "Funding for School Authorities" manual						
From Instruction block to External Services		(\$142,807)				\$142,807
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 \$30,971,095 = \$619,422 \$0						
From Instruction block (Growth & Denisty component) to Transportation		\$0		\$0		
Reallocations directed by the board of trustees						
From Transportation block to Instruction		\$0		\$0		
From Board and System Administration block to:						
(1) Transportation				\$0	\$0	
(2) Instruction		\$0			\$0	
From within the Instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	\$0	\$0				
(2) ECS to: Instruction	(\$33,781)	\$33,781				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	(\$33,781)	(\$109,026)		\$0	\$0	\$142,807

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)	\$30,711,590
Support Block - Transportation	\$3,581,269
SUBTOTAL	\$34,292,859
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$3,727,751
Teacher Salary Enhancement	\$1,399,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$205,182
Federal government/First Nations	\$1,642,363
Other Alberta school authorities	\$13,621
Out of province local authorities	\$0
Alberta municipalities	\$45,267
Other sales and services	\$412,275
Interest on investments	\$98,141
Rentals of facilities	\$73,423
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$2,075,628
School generated funds (Schedule E)	\$2,792,861
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	\$46,778,371
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)	\$1,871,135
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	\$1,871,135
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,644,406
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,644,406
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,871,135
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$226,729

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

Unexpended SGF - Opening Balance August 31, 2002 (Note 1 Restated)	\$573,248
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$2,792,861
Less: SGF - related cost recoveries (Note 3)	\$503,530
- capitalized at the District level (Note 4)	\$0
Net Total	\$2,289,331
Plus: Donations Received (Note 5)	\$95,317
Equals: Net Additions to SGF	\$2,384,648
Net SGF Available for discretionary spending	\$2,957,896
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$2,284,986
Unexpended SGF - Closing Balance August 31, 2003	\$672,910
<p>Note 1 Input "(Restated)" beside Balance at August 31, 2002 where not taken from the finalized 2001-2002 Audited Financial Statements.</p> <p>Note 2 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.</p> <p>Note 3 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction resource fees.</p> <p>Note 4 All capital items purchased with SGF should be purchased through the District office. As with related cost recoveries, they are not included in the net SGF amounts and should be subtracted out of gross SGF.</p> <p>Note 5 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.</p> <p>Note 6 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated in a similar manner as a SGF-related cost recovery and subtracted out of gross SGF.</p>	

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

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod/BQRP & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$1,274,183	\$457,010	\$0	\$6,944	\$166,588	\$1,904,725		\$1,904,725
Uncertificated benefits	\$305,537	\$90,482	\$0	\$393	\$32,866	\$429,278		\$429,278
Sub-total Remuneration	\$1,579,720	\$547,492	\$0	\$7,337	\$199,454	\$2,334,003		\$2,334,003
Contracted Services	\$149,226	\$409,239	\$0	\$139,441	\$6,127	\$704,033		\$704,033
Supplies	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Electricity			\$701,450			\$701,450		\$701,450
Natural Gas/Heating Fuel			\$679,495			\$679,495		\$679,495
Sewer and Water			\$171,885			\$171,885		\$171,885
Telecommunications			\$69,926			\$69,926		\$69,926
Insurance					\$104,285	\$104,285		\$104,285
Amortization of capital assets								
Supported							\$1,942,074	\$1,942,074
Unsupported						\$31,332		\$31,332
Total Amortization						\$31,332	\$1,942,074	\$1,973,406
Interest on capital debt								
Supported							\$623,537	\$623,537
Unsupported						\$0		\$0
Other interest charges						\$131		\$131
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,728,946	\$956,731	\$1,622,756	\$146,778	\$309,866	\$4,796,540	\$2,565,611	\$7,362,151
SQUARE METRES								
School Buildings								77,937.4
Non School Buildings								2,196.0

Notes:

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

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

		FTE's	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:									
Name	Arthur Eeles	1.0	\$5,815	\$1,002	\$0	\$0	\$0	\$6,817	\$2,017
Name		0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Board Members:									
Name	Ben Armstrong	1.0	\$6,264	\$72	\$0	\$0	\$0	\$6,336	\$4,443
Name	Janet Bolinger	1.0	\$6,413	\$1,093	\$0	\$0	\$0	\$7,506	\$1,492
Name	Wilfred Golbeck	1.0	\$5,841	\$1,034	\$0	\$0	\$0	\$6,875	\$4,079
Name	Karen Harries	1.0	\$10,538	\$1,751	\$0	\$0	\$0	\$12,289	\$6,761
Name	Herbert Heidebrecht	1.0	\$7,946	\$3,655	\$0	\$0	\$0	\$11,601	\$4,206
Name	M. Christena Howard	1.0	\$7,591	\$1,115	\$0	\$0	\$0	\$8,706	\$1,349
Name	Larry Maerz	1.0	\$7,314	\$3,281	\$0	\$0	\$0	\$10,595	\$4,121
Name	Kathleen T. Smith	1.0	\$7,848	\$2,771	\$0	\$0	\$0	\$10,619	\$5,004
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		9.0	\$65,570	\$15,774	\$0	\$0	\$0	\$81,344	\$33,472
Superintendent	Dr. Garry McKinnon	1.0	\$126,730	\$8,379	\$0	\$0	\$60,319	\$195,428	\$0
Superintendent	Dianne McBeth	1.0	\$9,875	\$1,291	\$0	\$0	\$0	\$11,166	\$0
Secretary/Treasurer	Vincent Gaudet	1.0	\$94,730	\$14,677	\$0	\$0	\$0	\$109,407	\$1,491
Secretary/Treasurer	Wayne Braun	0.0	\$0	\$0	\$0	\$0	\$64,771	\$64,771	\$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		374.1	\$23,766,815	\$2,758,607	\$0	\$0	\$558,828	\$27,084,250	
Uncertificated Salaries & Wages		383.0	\$7,961,873	\$1,803,227	\$0	\$0	\$102,885	\$9,867,985	
TOTALS			\$32,025,593	\$4,601,955	\$0	\$0	\$786,803	\$37,414,351	

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.