

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

The Fort McMurray Catholic Board of Education

Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of The Fort McMurray Catholic Board of Education

(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

Terry Langis

Name

"Original Signed By"

Signature

SUPERINTENDENT

J. Daniel McIsaac

Name

"Original Signed By"

Signature

SECRETARY TREASURER OR TREASURER

J. G. Francois Gagnon

Name

"Original Signed By"

Signature

15-Dec-03

Board-approved Release Date

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MEYERS NORRIS PENNY LLP

AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF THE FORT MCMURRAY
CATHOLIC BOARD OF EDUCATION

We have audited the statement of financial position of The Fort McMurray Catholic Board of Education 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 prepared in accordance with Canadian generally accepting accounting principles and the presentation requirements of Alberta Learning. These financial statements are the responsibility of the board'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 Fort McMurray Catholic Board of Education as at August 31, 2003 and the results of its operations and the changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles and the presentation requirement of Alberta Learning.

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 G1 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.

Fort McMurray, Alberta
November 24, 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	\$6,619,549	\$8,858,310
Accounts receivable (net after allowances)	\$2,469,267	\$2,124,717
Prepaid expenses	\$97,595	\$91,069
Other current assets	(\$0)	\$0
Total current assets	\$9,186,411	\$11,074,096
School generated assets	\$356,529	\$327,333
Trust assets	\$151,491	\$151,737
Long term accounts receivable	\$0	\$0
Capital assets		
Land	\$1,026,122	\$1,136,377
Buildings	\$52,444,848	
Less: accumulated amortization	(\$20,832,893)	\$31,611,955
Equipment	\$3,291,738	
Less: accumulated amortization	(\$2,821,164)	\$470,574
Vehicles	\$271,872	\$660,892
Less: accumulated amortization	(\$189,332)	\$82,540
Total capital assets	\$33,191,191	\$33,482,207
TOTAL ASSETS	\$42,885,622	\$45,035,372
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,532,050	\$2,316,928
Deferred revenue	\$1,040,440	\$862,603
Deferred capital allocations	\$767,910	\$1,720,142
Current portion of all long term debt	\$726,088	\$761,688
Total current liabilities	\$4,066,488	\$5,661,361
School generated liabilities	\$356,529	\$327,333
Trust liabilities	\$151,491	\$151,737
Employee future benefits liability	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$3,621,773	\$4,383,460
Less: Current portion of supported debt	(\$726,088)	(\$761,688)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	\$0	\$0
Unamortized capital allocations	\$16,392,372	\$15,194,446
Total long term liabilities	\$19,796,078	\$19,295,288
TOTAL LIABILITIES	\$23,862,565	\$24,956,650
NET ASSETS		
Unrestricted net assets	\$2,035,704	\$2,650,635
Operating Reserves	\$948,344	\$1,099,565
Accumulated Operating Surplus (Deficit)	\$2,984,048	\$3,750,200
Investment in capital assets	\$13,177,046	\$13,904,300
Capital Reserves	\$2,861,964	\$2,424,222
Total Capital Funds	\$16,039,009	\$16,328,522
Total net assets	\$19,023,057	\$20,078,722
TOTAL LIABILITIES AND NET ASSETS	\$42,885,622	\$45,035,372

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 (Unaudited)	Actual 2002
REVENUES			
Alberta Learning	\$25,368,202	\$24,405,000	\$23,498,279
Alberta Infrastructure	\$2,576,001	\$2,278,000	\$980,774
Alberta Finance	\$700,012	\$1,106,000	\$835,724
Other Government of Alberta	\$4,800	\$0	\$4,800
Federal Government and/or First Nations	\$204,972	\$266,000	\$133,676
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$167,145	\$140,000	\$160,050
Transportation fees	\$108,791	\$105,000	\$95,079
Other sales and services	\$10,030	\$0	\$17,338
Investment income	\$281,986	\$400,000	\$264,258
Gifts and donations	\$112,250	\$40,000	\$92,100
Rentals of facilities	\$49,826	\$60,000	\$52,816
Net school generated funds	\$87,304	\$105,000	\$95,030
Gains on disposal of capital assets	\$0	\$0	\$4,501
Amortization of capital allocations	\$1,003,538	\$900,000	\$965,390
Total Revenues	\$30,674,857	\$29,805,000	\$27,199,815
EXPENSES			
Certificated salaries	\$15,104,872	\$14,600,000	\$13,267,504
Certificated benefits	\$1,795,636	\$1,700,000	\$1,519,982
Uncertificated salaries and wages	\$5,809,364	\$4,900,000	\$5,006,529
Uncertificated benefits	\$1,014,882	\$1,069,000	\$675,591
Services, contracts and supplies	\$5,479,991	\$4,756,000	\$4,729,385
Net school generated funds	\$87,304	\$105,000	\$95,030
Capital and debt services			
Amortization of capital assets			
Supported	\$1,003,538	\$900,000	\$965,390
Unsupported	\$734,922	\$1,200,000	\$1,105,943
Total Amortization of capital assets	\$1,738,460	\$2,100,000	\$2,071,333
Interest on capital debt			
Supported	\$700,012	\$950,000	\$835,724
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$700,012	\$950,000	\$835,724
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$31,730,522	\$30,180,000	\$28,201,078
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	(\$1,055,665)	(\$375,000)	(\$1,001,263)
Block BQRP revenue used for capital purposes	\$0	\$217,000	\$0
Block MOD revenue used for capital purposes	\$0	\$0	\$0
1999 One-time grant revenue used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$1,055,665)	(\$158,000)	(\$1,001,263)

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	(\$1,055,665)	(\$1,001,264)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,003,538)	(\$965,390)
Total amortization expense	\$1,738,460	\$2,071,333
Gains on disposal of capital assets	\$0	(\$4,501)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$344,550)	(\$959,659)
Prepays and other current assets	(\$6,526)	\$12,197
Payables and accrued liabilities	(\$784,878)	(\$63,051)
Deferred revenue	\$177,837	(\$76,101)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$1,278,860)	(\$986,436)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$1,439,777)	(\$5,157,032)
Equipment	(\$7,669)	(\$185,882)
Vehicles	\$0	(\$115,865)
Net proceeds from disposal of capital assets	\$0	\$4,501
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$1,447,446)	(\$5,454,278)
C. FINANCING ACTIVITIES		
Capital allocations received	\$487,545	\$3,163,755
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$761,688)	(\$769,688)
Add back: supported portion	\$761,688	\$769,688
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$487,545	\$3,163,755
Net sources (uses) of cash equivalents* during year	(\$2,238,761)	(\$3,276,959)
Cash Equivalents at the beginning of the year	\$8,858,310	\$12,135,269
Cash Equivalents at the end of the year	\$6,619,549	\$8,858,310

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: 4160

	(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	\$20,078,722	\$13,904,300	\$2,650,635	\$3,523,787	\$452,763	\$510,948	\$0	\$0	\$1,913,274	\$646,802	\$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	\$20,078,722	\$13,904,300	\$2,650,635	\$3,523,787	\$452,763	\$510,948	\$0	\$0	\$1,913,274	\$646,802	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$1,055,665)		(\$1,055,665)												
Block BQRP funded capital transactions		\$0	\$0												
Block MOD funded capital transactions		\$0	\$0												
Board funded capital transactions		\$7,668	\$0	(\$7,668)	\$0	\$0	\$0		(\$7,668)	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0													
Amortization of capital assets		(\$1,738,460)	\$1,738,460												
Amortization of capital allocations		\$1,003,538	(\$1,003,538)												
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)		\$0	\$0												
Net transfers to operating reserves			(\$193,373)	\$193,373	\$153,251		\$0			\$40,122		\$0		\$0	
Net transfers from operating reserves			\$344,594	(\$344,594)	(\$344,594)		\$0			\$0		\$0		\$0	
Net transfers to capital reserves			(\$445,410)	\$445,410		\$140,723			\$304,687		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0			\$0		\$0		\$0		\$0
Balance at August 31, 2003	\$19,023,057	\$13,177,046	\$2,035,704	\$3,810,308	\$261,420	\$651,671	\$0	\$0	\$2,210,293	\$686,924	\$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	\$1,720,142	\$15,194,446
Prior period adjustment	\$0	
Adjusted balance, August 31, 2002	\$1,720,142	\$15,194,446
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$475,780	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$11,765	
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		\$761,688
Expended capital allocations - current year	(\$1,439,777)	\$1,439,777
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$1,003,538
Balance at August 31, 2003	\$767,910	\$16,392,372

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

Fort McMurray Catholic Board of Education

Notes to Audited Financial Statements – August 31, 2003

1. AUTHORITY AND PURPOSE

The Fort McMurray Catholic Board of Education 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. The jurisdiction is exempt from payment of income tax under section 149 of the Income Tax Act.

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 on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

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

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

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

b) Capital Assets

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

	<u>Years</u>
Buildings	25 - 40
Site Improvement	20
Vehicles & Buses	5 - 10
Equipment & Furnishings	5 - 10

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, 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.)

d) Vacation Pay

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

Fort McMurray Catholic Board of Education
Notes to Audited Financial Statements – August 31, 2003

e) Pensions

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

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

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$ 233,339 for the year ended August 31, 2003. At of December 31, 2002, the Local Authorities Pension Plan reported an actuarial deficiency of \$ 445 million (2001: surplus of \$635 million).

f) Inventories

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

g) Prepaid Expenses

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

h) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs 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's financial instruments consist of cash, temporary investments, accounts receivable, accounts payable, accrued liabilities, 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, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the *School Act* and Section 5 of the *Trustees Act*.

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 accrues its obligations under employee future benefit plans and expenses the related costs.

Fort McMurray Catholic Board of Education
Notes to Audited Financial Statements – August 31, 2003

3. CASH AND TEMPORARY INVESTMENTS

	<u>2003</u>	<u>2002</u>
Cash		
Cash and operating funds	\$ 450,017	\$ 2,847,418
U.S. funds and exchange	1,368	460
Imprest funds	44,500	44,500
Endowment Funds – (Trust)	<u>(101,491)</u>	<u>(101,737)</u>
Total Cash	<u>\$ 394,394</u>	<u>\$ 2,790,641</u>
Temporary Investments		
Investment in AMF	\$ 10	\$ 10
Term Deposits – ATB	2,000,000	2,000,000
Raymond James Investment	4,275,146	4,117,659
Endowment Investment (Trust)	<u>(50,000)</u>	<u>(50,000)</u>
Total Investments	<u>\$ 6,225,155</u>	<u>\$ 6,067,669</u>
Total Cash & Temporary Investments	<u>\$ 6,619,549</u>	<u>\$ 8,858,310</u>

4. ACCOUNTS RECEIVABLE

	<u>2003</u>	<u>2002</u>
Province of Alberta	\$1,981,480	\$1,303,859
Alberta Municipalities	187,325	224,664
Other	<u>300,462</u>	<u>596,193</u>
Total	<u>\$2,469,267</u>	<u>\$2,124,716</u>

5. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$2,000,000 that bears interest at a rate lower than the bank prime rate. 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.

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	452,763	153,251	(344,594)	261,420
Operations and Maintainance	-	-	-	-
Board and System Admin.	646,802	40,122	-	686,924
Transportation	-	-	-	-
External Services	-	-	-	-
Total	1,099,565	193,373	(344,594)	948,344
Capital Reserves	2002	Appropriated	Used	2003
Land - Supported	-	-	-	-
Land - Unsupported	-	-	-	-
Building - Supported	-	-	-	-
Building - Unsupported	513,912	208,729	-	722,641
Equipment	1,940,392	197,986	(7,668)	2,130,710
Vehicles	(30,081)	38,695	-	8,614
Total	2,424,223	445,410	(7,668)	2,861,965

Fort McMurray Catholic Board of Education
Notes to Audited Financial Statements – August 31, 2003

CAPITAL ASSETS

Asset	Cost	Accumulated Amortization	Net Book Value	
			2003	2002
Land	\$ 3,148,320	\$ 2,122,197	\$ 1,026,122	\$ 1,136,377
Buildings	52,444,848	20,832,893	31,611,955	31,563,703
Vehicles	271,872	189,332	82,540	121,235
Equipment	3,291,738	2,821,164	470,574	660,892
Total	\$ 59,156,777	\$ 25,965,586	\$ 33,191,191	\$ 33,482,207

Buildings include \$ 6,942,018 (2002 - \$ 6,455,941) of costs that have not been amortized during the current year as they relate to construction projects not substantially complete as of August 31, 2003.

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2003	2002
Province of Alberta	\$ 233,733	\$ 283,524
Holdbacks – capital projects	66,473	583,851
Payroll payables	212,125	166,134
Vacation entitlement	134,726	117,705
Retiree benefits	104,761	119,317
Other trade payables	778,733	1,045,004
Other liabilities	1,499	1,394
Total	\$ 1,532,050	\$ 2,316,928

9. DEFERRED REVENUES

	2003	2002
One Time Operations & Maintenance Support	\$ 214,010	\$ 0
1999 One Time Grant Funding	783,580	783,580
Alberta Learning – One Time Funding 3%	0	52,528
2003 Budget - One Time Grant for Transportation	9,600	0
Government of Canada – INAC Tuition	18,783	13,434
School Fees	14,467	13,061
Total	\$ 1,040,440	\$ 862,603

- a. In 1999, Alberta Learning announced a one-time grant as a major investment in education. The jurisdiction's share of this one-time funding was \$1,023,580. Of this amount, the jurisdiction designated \$240,000 for a local early grade investment program that was expended in School Year 1999-2000. There is \$783,580 in funds remaining in deferred revenue at year-end that have been designated to a special growth reserve.
- b. In July 2003, Alberta Infrastructure announced and provided one-time funding of \$214,010 to address cost pressures in Plant Operations and Maintenance for school buildings. Given the late announcement of this decision, the jurisdiction elected not to exercise the provided option to allocate a portion of this additional funding to the 2002-03 school year and has therefore deferred the full amount to 2003-04.
- c. The jurisdiction also received a one-time grant for student transportation in the amount of \$9,600. The full amount of this grant has been deferred to 2003-04.

10. TRUST ASSETS

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

	2003	2002
Education Endowment Funds	101,491	101,737

Fort McMurray Catholic Board of Education
Notes to Audited Financial Statements – August 31, 2003

Endowment Fund – Interest Earning Deposit	50,000	50,000
Total	\$ 151,491	\$ 151,737

11. LONG TERM DEBT

a) Debenture Debt – Supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	2003	2002
2002-2003		761,688
2003-2004	726,088	726,088
2004-2005	643,641	643,641
2005-2006	618,080	618,080
2006-2007	295,640	295,640
2007-2008	206,016	206,016
2009 to maturity	1,132,308	1,132,308
Total	\$ 3,621,773	\$ 4,383,460
Less: Current portion	(726,088)	(761,688)
Long Term Debt	\$ 2,895,685	\$ 3,621,772

b) Capital Leases – Unsupported

There are currently no capital leases held by the jurisdiction.

12. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital 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:

	2003	2002
Father Beauregard Expansion and Modernization	\$ 338,286	\$ 651,269
Sister Mary Phillips Expansion	291,359	0
BQRP Projects	138,265	899,467
Modernization Block Funding Projects	0	169,406
Balance, End of Year	\$ 767,910	\$ 1,720,142

13. 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 allocations 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	\$ 15,194,446	\$ 10,233,116
Additions: supported debenture principal repayments	761,688	769,688
Transfer from Deferred Capital Allocations	1,439,777	5,157,032
Deductions: Amortization of Capital Allocations	(1,003,538)	(965,390)
Balance, End of Year	\$ 16,392,372	\$ 15,194,446

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Unamortized capital allocations include \$ 6,942,018 (2002 - \$ 6,455,941) of costs that have not been amortized during the current year as they relate to building construction projects not substantially complete as of August 31, 2003.

14. SCHOOL GENERATED FUNDS

	2003	2002
Balance, beginning of year	\$ 327,333	\$ 293,937
Source of School Generated Funds (SGF):		
Total SGF for the year	915,627	719,316
Less: Costs of generating SGF	(799,127)	(590,890)
Donations received	-	-
Net additions to SGF	\$ 116,500	\$ 128,426
Net SGF available for discretionary spending	\$ 443,833	\$ 422,363
Less: Net SGF expended for the year	(87,304)	(95,030)
Balance, End of Year	\$ 356,529	\$ 327,333

15. COMMITMENTS

Building Projects

The jurisdiction is committed to further capital expenditures for five major capital projects still in progress at August 31, 2003. The total amount of these contracts is \$7,324,021. Of this amount, \$6,698,392 has been recorded in these financial statements as capital assets. The jurisdiction has a commitment of \$625,629 for the completion of these capital projects. These costs will be funded from deferred capital allocations from Alberta Infrastructure, operating surplus and capital reserves.

On June 19, 2003, the Ministers of Infrastructure and Leaning announced the approval of funding in the amount of \$6,793,000 to construct a new Catholic elementary/junior high school in the Timberlea area of Fort McMurray. As of August 31, 2003, no funds were received and no expenses were incurred relating to this project. The value of this project is not reflected in any manner in these financial statements.

16. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The Fort McMurray Catholic Board of Education's primary source of income is from the Alberta Government. This jurisdiction's ability to continue viable operations is dependent on this funding.

17. BUDGET AMOUNTS

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

18. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the current year's presentation.

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

School Jurisdiction Code: _____ 4160

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	\$22,070,073	\$2,768,730	\$19,301,344						
(2) Support block	\$1,920,695				\$617,140			\$1,303,555	
(3) Instruction & support block reallocations	\$0	(\$668,132)	\$668,132		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AIS)	\$467,768	\$0	\$467,768						
(5) Student Health Initiative (SHI)	\$0	\$0	\$0						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$851,000	\$32,529	\$818,471					\$0	\$0
(8) Regional P.D. Consortium (6 boards only)	\$0								\$0
(9) Regional Assessment Services (4 boards only)	\$0								\$0
(10) Other Alberta Learning revenues	\$58,665	\$0	\$58,665	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$25,368,202	\$2,133,127	\$21,314,380	\$0	\$617,140			\$1,303,555	\$0
Alberta Infrastructure									
(12) Expensed Block Mod, Block BQRP support	\$0	\$0	\$0	\$0					
(13) Operations & Maintenance support	\$2,576,001			\$2,576,001					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
(15) Total Alberta Infrastructure Revenue	\$2,576,001	\$0	\$0	\$2,576,001					
Alberta Finance									
(16) Alberta Finance	\$700,012			\$700,012	\$0			\$0	\$0
(17) Other - Government of Alberta	\$4,800	\$0	\$0	\$4,800	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$204,972	\$0	\$204,972	\$0	\$0			\$0	\$0
(19) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(20) Out of province authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(21) Alberta municipalities (excl. supplementary requisitions)	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$167,145	\$13,500	\$153,645						
(23) Transportation fees	\$108,791				\$108,791				
(24) Other sales and services	\$10,030	\$0	\$6,058	\$0	\$0			\$3,972	\$0
(25) Investment income	\$281,986	\$0	\$281,986	\$0	\$0			\$0	\$0
(26) Gifts and donations	\$112,250	\$0	\$112,250	\$0	\$0				\$0
(27) Rentals of facilities	\$49,826		\$0	\$12,290	\$0			\$0	\$37,536
(28) Net school generated funds	\$87,304		\$87,304					\$0	
(29) Gains on disposal of capital assets	\$0		\$0	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$1,003,538		\$54,141	\$949,397	\$0				\$0
(31) TOTAL REVENUES	\$30,674,857	\$2,146,627	\$22,214,736	\$4,242,500	\$725,930			\$1,307,527	\$37,536
EXPENSES									
(32) Certificated salaries	\$15,104,872	\$895,381	\$13,987,322				\$222,169	\$222,169	\$0
(33) Certificated benefits	\$1,795,636	\$109,780	\$1,671,253				\$14,603	\$14,603	\$0
(34) Uncertificated salaries and wages	\$5,809,364	\$713,951	\$3,389,382	\$1,139,828	\$21,958	\$55,686	\$440,271	\$495,957	\$48,289
(35) Uncertificated benefits	\$1,014,882	\$119,020	\$593,406	\$205,586	\$5,152	\$2,163	\$80,133	\$82,296	\$9,423
(36) SUB - TOTAL	\$23,724,754	\$1,838,131	\$19,641,363	\$1,345,414	\$27,109	\$57,849	\$757,176	\$815,025	\$57,712
(37) Services, contracts & supplies	\$5,479,991	\$308,495	\$2,240,465	\$1,758,447	\$741,881	\$69,450	\$361,254	\$430,704	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$20,176	\$0	\$0	\$0	\$0	\$0	(\$20,176)
(39) Net school generated funds	\$87,304		\$87,304						
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$1,003,538	\$0	\$54,141	\$949,397	\$0		\$0	\$0	\$0
(41) Unsupported	\$734,922	\$0	\$140,723	\$572,522	\$0	\$0	\$21,677	\$21,677	\$0
(42) Total Amortization	\$1,738,460	\$0	\$194,864	\$1,521,919	\$0	\$0	\$21,677	\$21,677	\$0
Interest on capital debt									
(43) Supported	\$700,012	\$0	\$0	\$700,012	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(47) TOTAL EXPENSES	\$31,730,522	\$2,146,627	\$22,184,172	\$5,325,792	\$768,990	\$127,298	\$1,140,107	\$1,267,406	\$37,536
(48) Surplus(deficit) Before Funding Allocated for Capital Purposes	(\$1,055,665)	\$0	\$30,565	(\$1,083,292)	(\$43,059)			\$40,122	\$0
Applicable student numbers/FTE equivalent	3,764	453	3,538.0	3,990.0	1,283			3,764.0	
AVERAGE PROGRAM COSTS per student	\$8,430	\$4,739	\$6,270	\$1,335	\$599			\$337	

**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	\$11,171,477	\$1,667,312	\$245,108	\$567,336	\$121,572	\$214,518	\$0	\$13,987,322
Certificated benefits	\$1,307,207	\$225,416	\$27,461	\$70,332	\$15,060	\$25,778	\$0	\$1,671,253
Uncertificated salaries and wages	\$315,665	\$928,830		\$359,943	\$1,580,716	\$204,228	\$0	\$3,389,382
Uncertificated benefits	\$56,177	\$174,536		\$65,613	\$260,689	\$36,391	\$0	\$593,406
SUB - TOTAL REMUNERATION	\$12,850,526	\$2,996,093	\$272,568	\$1,063,223	\$1,978,037	\$480,915	\$0	\$19,641,363
Services, contracts & supplies	\$1,086,731	\$856,303	\$3,769	\$214,452	\$73,735	\$5,475	\$0	\$2,240,465
Cost recoveries & transfers	\$0	\$20,176	\$0	\$0	\$0	\$0	\$0	\$20,176
Net school generated funds	\$87,304							\$87,304
Amortization of capital assets								
Supported	\$0	\$54,141	\$0					\$54,141
Unsupported	\$36,876	\$103,846	\$0					\$140,723
Total Amortization	\$36,876	\$157,988	\$0					\$194,864
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$0						\$0
Other interest charges	\$0	\$0						\$0
Losses on disposal of capital assets	\$0	\$0						\$0
TOTAL EXPENSES	\$14,061,436	\$4,030,560	\$276,337	\$1,277,675	\$2,051,773	\$486,390	\$0	\$22,184,172
FTE Certificated				8.9	1.9			
FTE Uncertificated				15.9	63.0			

**SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2002-2003 Details**

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	\$15,675,073	\$1,286,239	\$741,711	\$668,132	\$18,371,156	\$14,670,324	\$3,700,832
School Admin & Instruction Support Expenses						\$4,030,560	(\$4,030,560)
System Instruction Support Expenses						\$276,337	(\$276,337)
Total Basic Instruction	\$15,675,073	\$1,286,239	\$741,711	\$668,132	\$18,371,156	\$18,977,221	(\$606,065)
Sub-Programs & Initiatives							
Severely Disabled	\$1,122,033				\$1,122,033	\$2,051,773	(\$929,740)
English as a Second Language	\$8,507				\$8,507	\$2,587	\$5,920
Enhanced Opportunities	\$20,000				\$20,000	\$27,225	(\$7,225)
First Nations, Metis, and Inuit Education	\$105,891		\$5,000		\$110,891	\$128,554	(\$17,663)
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$1,811,404				\$1,811,404		\$1,811,404
Growth & Density	\$92,685				\$92,685		\$92,685
Teacher Assistants Program	\$77,665				\$77,665	\$77,665	\$0
Early Literacy Initiative (K-2)	\$158,832				\$158,832	\$199,959	(\$41,127)
Learning Resources Credit & Resources for the Classroom	\$32,587	\$58,665	\$153,645		\$244,897	\$508,597	(\$263,700)
Technology Integration	\$152,091		\$0		\$152,091	\$157,987	(\$5,896)
French Language Program & Francisation (all jurisdictions)	\$43,454		\$0		\$43,454	\$49,415	(\$5,961)
Home Education	\$1,121		\$0		\$1,121	\$3,189	(\$2,068)
Total Sub-Programs & Initiatives	\$3,626,270		\$158,645		\$3,843,581	\$3,206,951	\$636,630
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	\$19,301,344	\$1,344,905	\$900,356	\$668,132	\$22,214,736	\$22,184,172	\$30,565

**SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2002-2003**

	Early Childhood Services	Instruction (Grades 1 to 12)	Operations and Maintenance	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	\$2,768,730	\$19,301,344		\$617,140	\$1,303,555	
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 \$22,070,073 = \$441,401 \$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	(\$668,132)	\$668,132				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	(\$668,132)	\$668,132		\$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)	\$21,917,982
Support Block - Transportation	\$617,140
SUBTOTAL	\$22,535,122
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$2,576,001
Teacher Salary Enhancement	\$851,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$4,800
Federal government/First Nations	\$204,972
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$10,030
Interest on investments	\$281,986
Rentals of facilities	\$49,826
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$1,003,538
School generated funds (Schedule E)	\$915,627
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	\$28,432,903
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%	5.20%
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)	\$1,479,478
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	\$1,479,478
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,267,406
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$40,122
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,307,528
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,479,478
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$171,950

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

Unexpended SGF - Opening Balance August 31, 2002 (Note		\$327,333
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 2)	\$915,627	
Less: SGF - related cost recoveries (Note 3)	\$799,127	
- capitalized at the District level (Note 4)	\$0	
Net Total	\$116,500	
Plus: Donations Received (Note 5)	\$0	
Equals: Net Additions to SGF		\$116,500
Net SGF Available for discretionary spending		\$443,833
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39		
Net expended SGF for discretionary purposes (Note 6)		\$87,304
Unexpended SGF - Closing Balance August 31, 2003		\$356,529
<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	\$823,704	\$204,088	\$0	\$0	\$112,036	\$1,139,828		\$1,139,828
Uncertificated benefits	\$147,284	\$36,492	\$0	\$0	\$21,810	\$205,586		\$205,586
Sub-total Remuneration	\$970,988	\$240,580	\$0	\$0	\$133,846	\$1,345,414		\$1,345,414
Contracted Services	\$0	\$480,833	\$0	\$0	\$0	\$480,833		\$480,833
Supplies	\$113,417	\$147,354	\$0	\$0	\$11,048	\$271,819		\$271,819
Electricity			\$568,796			\$568,796		\$568,796
Natural Gas/Heating Fuel			\$341,321			\$341,321		\$341,321
Sewer and Water			\$42,157			\$42,157		\$42,157
Telecommunications			\$19,184			\$19,184		\$19,184
Insurance					\$34,337	\$34,337		\$34,337
Amortization of capital assets								
Supported							\$949,397	\$949,397
Unsupported						\$572,522		\$572,522
Total Amortization						\$572,522	\$949,397	\$1,521,919
Interest on capital debt								
Supported							\$700,012	\$700,012
Unsupported						\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,084,405	\$868,767	\$971,458	\$0	\$179,231	\$3,676,383	\$1,649,409	\$5,325,792
SQUARE METRES								
School Buildings								42,189.0
Non School Buildings								2,790.0

- 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 Terry Langis	1.0	\$12,348	\$487	\$0	\$0	\$0	\$12,835	\$1,165
Name	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Board Members:								
Name Geraldine Carbery	1.0	\$12,450	\$449	\$0	\$0	\$0	\$12,899	\$6,570
Name Lisa Daviduck	1.0	\$11,634	\$409	\$0	\$0	\$0	\$12,043	\$4,044
Name Jim Moore	1.0	\$9,360	\$409	\$0	\$0	\$0	\$9,769	\$743
Name Maria Vyboh	1.0	\$9,894	\$409	\$0	\$0	\$0	\$10,303	\$2,147
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
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	\$55,686	\$2,163	\$0	\$0	\$0	\$57,849	\$14,669
Superintendent J Daniel McIsaac	1.0	\$119,700	\$5,878	\$0	\$3,447	\$0	\$129,025	\$10,850
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Francois Gagnon	1.0	\$103,000	\$15,071	\$0	\$0	\$0	\$118,071	\$2,988
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	222.4	\$14,981,725	\$1,789,758	\$0	\$0	\$0	\$16,771,483	
Uncertificated Salaries & Wages	194.7	\$5,650,678	\$997,649	\$0	\$0	\$0	\$6,648,327	
TOTALS		\$20,910,789	\$2,810,518	\$0	\$3,447	\$0	\$23,724,754	

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.