

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

East Central Alberta Catholic Separate Schools Regional Division No 16

Name of School Jurisdiction

223 - 10 Street, Wainwright, Alberta T9W 1N7

Mailing Address

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules East Central Alberta Catholic Separate Schools Regional Division No 16
(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

Myron Ganser

Name

"Original Signed By"

Signature

SUPERINTENDENT

David Keohane

Name

"Original Signed By"

Signature

SECRETARY TREASURER OR TREASURER

Iveta Paulik

Name

"Original Signed By"

Signature

November 24, 2003

Board-approved Release Date

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AUDITORS' REPORT

To the Board of Trustees
East Central Alberta Catholic Separate School Regional Division #16

We have audited the statement of financial position of the East Central Alberta Catholic Separate School Regional Division #16 as at August 31, 2003 and the statements of revenues and expenses, cash flows, changes in net assets, and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2003 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Vegreville, Alberta
October 30, 2003

Wilde & Company
Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2003	2002
ASSETS		
Current assets		
Cash and temporary investments	\$921,801	\$2,780,544
Accounts receivable (net after allowances)	\$4,279,003	\$3,095,970
Prepaid expenses	\$198,296	\$137,454
Other current assets	\$0	\$0
Total current assets	\$5,399,100	\$6,013,968
School generated assets	\$272,192	\$221,564
Trust assets	\$0	\$0
Long term accounts receivable	\$0	\$0
Capital assets		
Land	\$49,698	\$49,698
Buildings	\$14,979,391	
Less: accumulated amortization	(\$3,011,251)	\$11,968,140
Equipment	\$73,817	
Less: accumulated amortization	\$0	\$73,817
Vehicles	\$212,400	
Less: accumulated amortization	(\$177,590)	\$34,810
Total capital assets	\$12,126,465	\$6,264,372
TOTAL ASSETS	\$17,797,757	\$12,499,904
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,210,809	\$700,309
Deferred revenue	\$675,470	\$930,663
Deferred capital allocations	\$1,024,522	\$2,944,827
Current portion of all long term debt	\$256,955	\$284,048
Total current liabilities	\$3,167,755	\$4,859,847
School generated liabilities	\$272,192	\$221,564
Trust liabilities	\$0	\$0
Employee future benefits liability	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$1,307,838	\$1,591,886
Less: Current portion of supported debt	(\$256,955)	(\$284,048)
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	\$9,819,731	\$3,285,848
Total long term liabilities	\$11,142,807	\$4,815,250
TOTAL LIABILITIES	\$14,310,562	\$9,675,097
NET ASSETS		
Unrestricted net assets	\$929,376	\$1,162,153
Operating Reserves	\$1,057,021	\$251,909
Accumulated Operating Surplus (Deficit)	\$1,986,397	\$1,414,062
Investment in capital assets	\$998,916	\$908,864
Capital Reserves	\$501,882	\$501,882
Total Capital Funds	\$1,500,798	\$1,410,746
Total net assets	\$3,487,195	\$2,824,808
TOTAL LIABILITIES AND NET ASSETS	\$17,797,757	\$12,499,905

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 Restated	Actual 2002 Restated
REVENUES			
Alberta Learning	\$16,629,178	\$15,435,574	\$16,143,906
Alberta Infrastructure	\$1,386,655	\$1,602,927	\$643,197
Alberta Finance	\$162,241	\$162,241	\$177,598
Other Government of Alberta	\$2,044	\$0	\$27,800
Federal Government and/or First Nations	\$620	\$0	\$7,095
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	\$112,110	\$140,432	\$102,069
Transportation fees	\$10,650	\$9,000	\$8,985
Other sales and services	\$378,975	\$8,000	\$2,222,213
Investment income	\$41,241	\$100,000	\$91,469
Gifts and donations	\$0	\$0	\$105,187
Rentals of facilities	\$0	\$0	\$0
Net school generated funds	\$498,921	\$150,000	\$381,170
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$316,087	\$284,048	\$215,550
Total Revenues	\$19,538,723	\$17,892,222	\$20,126,239
EXPENSES			
Certificated salaries	\$9,868,260	\$9,708,635	\$9,557,154
Certificated benefits	\$996,180	\$1,011,360	\$998,111
Uncertificated salaries and wages	\$1,914,081	\$1,822,886	\$1,952,983
Uncertificated benefits	\$336,532	\$385,492	\$333,443
Services, contracts and supplies	\$4,800,268	\$4,515,960	\$6,948,883
Net school generated funds	\$498,921	\$150,000	\$381,170
Capital and debt services			
Amortization of capital assets			
Supported	\$316,087	\$284,048	\$215,550
Unsupported	\$60,022	\$0	\$57,351
Total Amortization of capital assets	\$376,109	\$284,048	\$272,901
Interest on capital debt			
Supported	\$162,241	\$162,241	\$177,598
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$162,241	\$162,241	\$177,598
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$18,952,593	\$18,040,622	\$20,622,243
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$586,130	(\$148,400)	(\$496,004)
Block BQRP revenue used for capital purposes	\$76,257	\$0	\$0
Block MOD revenue used for capital purposes	\$0	\$0	\$0
1999 One-time grant revenue used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$662,387	(\$148,400)	(\$496,004)

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	\$662,387	(\$496,005)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$316,087)	(\$215,550)
Total amortization expense	\$376,109	\$272,901
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$1,183,033)	(\$2,330,193)
Prepays and other current assets	(\$60,842)	(\$113,225)
Payables and accrued liabilities	\$510,500	(\$4,835)
Deferred revenue	(\$255,193)	(\$150,979)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$266,160)	(\$3,037,886)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$6,164,385)	(\$3,099,337)
Equipment	(\$73,817)	\$0
Vehicles	\$0	\$0
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe) capital expenses written off due to fire	(\$463,399)	\$0
Total sources (uses) of cash from Investing activities	(\$6,701,601)	(\$3,099,337)
C. FINANCING ACTIVITIES		
Capital allocations received	\$5,109,017	\$1,615,138
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$284,048)	(\$307,205)
Add back: supported portion	\$284,048	\$307,204
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$5,109,017	\$1,615,137
Net sources (uses) of cash equivalents* during year	(\$1,858,743)	(\$4,522,086)
Cash Equivalents at the beginning of the year	\$2,780,544	\$7,302,630
Cash Equivalents at the end of the year	\$921,801	\$2,780,544

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: 4330

	(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	\$2,824,808	\$908,864	\$1,162,153	\$753,791	\$28,471	\$0	\$0	\$461,882	\$0	\$214,348	\$0	\$9,090	\$40,000	\$0	\$0
Prior period adjustments (describe)															
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug.31, 2002	\$2,824,808	\$908,864	\$1,162,153	\$753,791	\$28,471	\$0	\$0	\$461,882	\$0	\$214,348	\$0	\$9,090	\$40,000	\$0	\$0
Surplus(def) of revenue over expenses	\$662,387		\$662,387												
Block BQRP funded capital transactions		\$76,257	(\$76,257)												
Block MOD funded capital transactions		\$0	\$0												
Board funded capital transactions		\$73,817	\$0	(\$73,817)	(\$66,661)	\$0	\$0		\$0	(\$7,156)	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0													
Amortization of capital assets		(\$376,109)	\$376,109												
Amortization of capital allocations		\$316,087	(\$316,087)												
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			(\$878,929)	\$878,929	\$797,224		\$69,478			\$12,227		\$0			\$0
Net transfers from operating reserves			\$0	\$0	\$0		\$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	\$3,487,195	\$998,916	\$929,376	\$1,558,903	\$759,034	\$0	\$69,478	\$461,882	\$0	\$219,419	\$0	\$9,090	\$40,000	\$0	\$0

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

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2002	\$2,944,827	\$3,285,848
Prior period adjustment	\$0	
Adjusted balance, August 31, 2002	\$2,944,827	\$3,285,848
Add:		
Capital allocations from:		
AB Infrastructure - New/Modernization Projects	\$81,169	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$57,008	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds	\$4,970,840	
Donated capital assets (depreciable, at Fair Market Value)		\$0
Transferred in capital assets (depreciable, at Net Book Value)		\$0
Current Year Debenture Principal Repayment		\$284,048
Expended capital allocations - current year	(\$7,029,322)	\$7,029,322
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$463,400
Capital allocations amortized to revenue		\$316,087
Balance at August 31, 2003	\$1,024,522	\$9,819,731

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

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOL REGIONAL DIVISION #16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2003

1. AUTHORITY AND PURPOSE

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

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

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

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

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

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

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

b) Capital Assets

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

Buildings - 2.5 to 10%

Equipment - 20%

Vehicles - 20%

Only capital assets with costs in excess of \$5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

c) School Generated Funds

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

d) Vacation Pay

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

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOL REGIONAL DIVISION #16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2003

e) 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.

f) Operating and Capital Reserves

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

g) Employee Future Benefits

The jurisdiction accrues its obligations under employee future benefit plans and expenses the related costs. As at August 31, 2003 the recorded obligation is \$63,000 (2002 - \$63,000). The total expense recorded in the financial statements is \$6,000 (2002 - \$0).

h) Measurement Uncertainty

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from the estimates.

i) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs such as kindergarten, lunch services and the raising of school generated funds are delivered. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

3. CASH AND INVESTMENTS	2003	2002
Cash	\$ 921,801	\$ 398,478
Investments	-	2,382,066
	\$ 921,801	\$ 2,780,544
4. ACCOUNTS RECEIVABLE	2003	2002
Provincial government grants	\$ 733,161	\$ 631,671
Federal government	301,788	118,320
Alberta municipalities	123,216	268,069
Other accounts receivable	3,120,838	2,077,910
	\$ 4,279,003	\$ 3,095,970

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOL REGIONAL DIVISION #16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2003

5. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value 2003	Net Book Value 2002
Land	\$ 49,698	\$ -	\$ 49,698	\$ 49,698
Buildings	14,979,391	3,011,251	11,968,140	6,167,624
Equipment	73,817	-	73,817	-
Vehicles	212,400	177,590	34,810	47,050
	\$ 15,315,306	\$ 3,188,841	\$ 12,126,465	\$ 6,264,372

6. LONG TERM DEBT

	2003	2002
Debentures	\$ 1,307,838	\$ 1,591,886

Alberta Finance has assumed responsibility for repayment of all debentures and capital loans. All debentures are supported by Alberta Finance and payments are funded as they come due.

7. UNAMORTIZED CAPITAL ALLOCATIONS

	2003	2002
Opening balance	\$ 3,285,848	\$ 5,611,930
Debenture and loan principal repaid	284,048	307,204
Amortization for the year	(316,087)	(215,550)
Capital allocations	6,565,922	(2,417,736)
	\$ 9,819,731	\$ 3,285,848

8. OPERATING RESERVES

	Opening	Transfer to Reserve	Transfers From Reserves	Closing
Schools	\$ 28,471	\$ 797,225	\$ (66,662)	\$ 759,034
Administration	214,348	12,226	(7,156)	219,418
Operations/maintenance	-	145,735	(76,257)	69,478
Transportation	9,090	-	-	9,090
	\$ 251,909	\$ 955,186	\$ (150,075)	\$ 1,057,020

9. CAPITAL RESERVES

	Opening	Transfer to Reserve	Transfers From Reserves	Closing
Buildings	\$ 233,000	\$ -	\$ -	\$ 233,000
Equipment	228,882	-	-	228,882
Vehicles	40,000	-	-	40,000
	\$ 501,882	\$ -	\$ -	\$ 501,882

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOL REGIONAL DIVISION #16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2003

10. DISCLOSURE OF SALARY AND BENEFITS

	FTE	Salaries & Wages	Benefits, Allowances & Other	Total	Reimbursed Expenses
Myron Ganser (Chairman)	1	\$ 6,855	\$ 346	\$ 7,201	\$ 5,851
Dan Lapierre	1	4,425	3,346	7,771	3,218
Greg Barr	1	3,225	2,647	5,872	2,305
Chris Nichols	1	3,225	3,544	6,769	3,574
Larry Wasylik	1	6,375	1,352	7,727	4,841
Duane Nichols	1	6,600	3,677	10,277	6,289
Beth Breunig	1	3,600	3,567	7,167	3,505
Harry Loonen	1	2,925	269	3,194	1,723
David Keohane (Superintendent)	1	123,284	8,540	131,824	28,764
Marilyn Bachmann (Sec./Treas.)	0.5	29,450	74,088	103,538	2,344
Iveta Paulik (Sec./Treas.)	0.5	42,000	8,756	50,756	2,836
Salaries - Certificated	146.3	9,744,976	987,640	10,732,616	-
Salaries and Wages - Uncert.	67.3	1,735,010	305,330	2,040,340	-
		\$ 11,711,950	\$ 1,403,102	\$ 13,115,052	\$ 65,250

11. 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.

12. OPERATING LEASE COMMITMENTS

The future minimum annual operating lease payments are:

	2003
2004	\$ 133,460
2005	71,960
2006	71,960
2007	8,580
	\$ 285,960

13. FINANCIAL INSTRUMENTS

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

14. COMPARATIVE FIGURES

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

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOL REGIONAL DIVISION #16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2003

15. CONTINGENCIES

Contingent Asset

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

Contingent Liability

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

Commitment

East Central Alberta Catholic Separate School Regional Division #16 is committed to operating Christ King Catholic School from kindergarten to Grade 7 in Stettler, commencing September 2003.

16. EXTRAORDINARY ITEM

Blessed Sacrament School was destroyed by fire on September 26, 2001. Capital costs from the prior year and to the date of the fire were written off. The related adjustments to unamortized capital allocations for the funding are reflected in these financial statements.

Included in operating revenue are the insurance and donation proceeds which are matched with the expenditures for the establishment of the temporary site, replacement of supplies, and other operating costs. These amounts are reflected in the Operations and Maintenance Block as the Alberta Learning Financial Statement format is not conducive to separate reporting as an extraordinary item. Operating revenues of approximately \$463,000 are offset by expenditures of this amount.

Construction of the new school was started in October 2002, and East Central Alberta Catholic Separate School Regional Division #16 is committed to the replacement of Blessed Sacrament. The project will be fully funded by insurance proceeds.

17. SUBSEQUENT EVENT

Due to a decline in enrollment at the School of Hope, which occurred subsequent to year end, there will be an estimated additional cost to the division of between \$250,000 and \$300,000 for severance and related costs of downsizing for the 2003/04 school year.

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

School Jurisdiction Code: 4330

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	\$14,627,590	\$214,072	\$14,413,518						
(2) Support block	\$918,184				\$68,735			\$849,449	
(3) Instruction & support block reallocations	\$0	(\$16,954)	\$16,954		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISI)	\$455,073	\$0	\$455,073						
(5) Student Health Initiative (SHI)	\$0	\$0	\$0						
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$567,000	\$0	\$554,132					\$12,868	\$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	\$61,331	\$0	\$61,331	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$16,629,178	\$197,118	\$15,501,008	\$0	\$68,735			\$862,317	\$0
Alberta Infrastructure									
(12) Expensed Block Mod, Block BQRP support	\$463,400	\$0	\$0	\$463,400					
(13) Operations & Maintenance support	\$923,255			\$923,255					
(14) Operations & Maintenance support (One-Time)	\$0								
(15) Total Alberta Infrastructure Revenue	\$1,386,655	\$0	\$0	\$1,386,655					
Alberta Finance									
(16) Alberta Finance	\$162,241			\$162,241	\$0			\$0	\$0
(17) Other - Government of Alberta	\$2,044	\$0	\$2,044	\$0	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$620	\$0	\$620	\$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	\$112,110	\$0	\$112,110						
(23) Transportation fees	\$10,650				\$10,650				
(24) Other sales and services	\$378,975	\$0	\$8,111	\$362,864	\$0			\$8,000	\$0
(25) Investment income	\$41,241	\$0	\$0	\$0	\$0			\$41,241	\$0
(26) Gifts and donations	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$0		\$0	\$0	\$0			\$0	\$0
(28) Net school generated funds	\$498,921		\$498,921					\$0	
(29) Gains on disposal of capital assets	\$0		\$0	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$316,087		\$0	\$316,087	\$0				\$0
(31) TOTAL REVENUES	\$19,538,723	\$197,118	\$16,122,815	\$2,227,847	\$79,385			\$911,558	\$0
EXPENSES									
(32) Certificated salaries	\$9,868,260	\$85,965	\$9,648,498				\$133,797	\$133,797	\$0
(33) Certificated benefits	\$996,180	\$10,346	\$971,676				\$14,158	\$14,158	\$0
(34) Uncertificated salaries and wages	\$1,914,081	\$76,367	\$1,284,273	\$183,561	\$24,876	\$37,230	\$307,774	\$345,004	\$0
(35) Uncertificated benefits	\$336,532	\$15,903	\$233,733	\$31,910	\$1,859	\$18,748	\$34,379	\$53,127	\$0
(36) SUB - TOTAL	\$13,115,054	\$188,582	\$12,138,179	\$215,471	\$26,735	\$55,978	\$490,108	\$546,087	\$0
(37) Services, contracts & supplies	\$4,800,268	\$8,536	\$2,980,757	\$1,416,788	\$40,941	\$51,220	\$302,025	\$353,245	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$498,921		\$498,921						
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$316,087	\$0	\$0	\$316,087	\$0		\$0	\$0	\$0
(41) Unsupported	\$60,022	\$0	\$0	\$47,782	\$12,240	\$0	\$0	\$0	\$0
(42) Total Amortization	\$376,109	\$0	\$0	\$363,869	\$12,240	\$0	\$0	\$0	\$0
Interest on capital debt									
(43) Supported	\$162,241	\$0	\$0	\$162,241	\$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	\$18,952,593	\$197,118	\$15,617,858	\$2,158,369	\$79,916	\$107,198	\$792,134	\$899,332	\$0
(48) Surplus(deficit) Before Funding Allocated for Capital Purposes	\$586,130	\$0	\$504,957	\$69,478	(\$531)			\$12,227	\$0
Applicable student numbers/FTE equivalent	3,338.9	69	3,304.4	2,854.6	20			3,338.9	
AVERAGE PROGRAM COSTS per student	\$5,676	\$2,857	\$4,726	\$756	\$3,996			\$269	

**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	\$7,888,659	\$748,466	\$0	\$512,369	\$185,935	\$313,068	\$0	\$9,648,498
Certificated benefits	\$799,871	\$62,548	\$0	\$56,470	\$17,598	\$35,189	\$0	\$971,676
Uncertificated salaries and wages	\$235,370	\$620,174	\$0	\$88,764	\$299,816	\$40,149	\$0	\$1,284,273
Uncertificated benefits	\$44,707	\$110,480	\$0	\$16,910	\$53,568	\$8,068	\$0	\$233,733
SUB - TOTAL REMUNERATION	\$8,968,607	\$1,541,669	\$0	\$674,513	\$556,917	\$396,474	\$0	\$12,138,179
Services, contracts & supplies	\$2,252,819	\$455,443	\$0	\$121,176	\$83,455	\$67,863	\$0	\$2,980,757
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$498,921							\$498,921
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$0	\$0	\$0					\$0
Total Amortization	\$0	\$0	\$0					\$0
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	\$11,720,348	\$1,997,113	\$0	\$795,689	\$640,372	\$464,336	\$0	\$15,617,858
FTE Certificated				8.7	3.8			
FTE Uncertificated				3.1	13.6			

**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	\$12,712,948	\$959,205	\$509,697	\$16,954	\$14,198,804	\$11,959,307	\$2,239,497
School Admin & Instruction Support Expenses						\$1,997,113	(\$1,997,113)
System Instruction Support Expenses						\$0	\$0
Total Basic Instruction	\$12,712,948	\$959,205	\$509,697	\$16,954	\$14,198,804	\$13,956,419	\$242,385
Sub-Programs & Initiatives							
Severely Disabled	\$539,391		\$0		\$539,391	\$640,372	(\$100,981)
English as a Second Language	\$9,689				\$9,689	\$7,648	\$2,041
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$0		\$0		\$0	\$0	\$0
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$293,722				\$293,722		\$293,722
Growth & Density	\$11,270				\$11,270		\$11,270
Teacher Assistants Program	\$57,741				\$57,741	\$44,342	\$13,399
Early Literacy Initiative (K-2)	\$102,357				\$102,357	\$188,361	(\$86,004)
Learning Resources Credit & Resources for the Classroom	\$22,816	\$111,331	\$112,110		\$246,257	\$196,256	\$50,001
Technology Integration	\$156,721		\$0		\$156,721	\$213,879	(\$57,158)
French Language Program & Francisation (all jurisdictions)	\$2,738		\$0		\$2,738	\$2,738	\$0
Home Education	\$504,125		\$0		\$504,125	\$367,843	\$136,282
Total Sub-Programs & Initiatives	\$1,700,569		\$112,110		\$1,924,010	\$1,661,439	\$262,572
INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS)	\$14,413,518	\$1,070,536	\$621,807	\$16,954	\$16,122,815	\$15,617,858	\$504,957

**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)	\$214,072	\$14,413,518		\$68,735	\$849,449	
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) (No	\$0			\$0		
From all or part of maximum 2% of Instruction block to Transportation		\$0		\$0		
Calculation: 2% of \$14,627,590 = \$292,552 \$0						
From Instruction block (Growth & Density component) to Transportation		\$0		\$0		
Reallocations directed by the board of trustees						
From Transportation block to Instruction		\$0		\$0		
From Board and System Administration block to:						
(1) Transportation				\$0	\$0	
(2) Instruction		\$0			\$0	
From within the Instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	\$0	\$0				
(2) ECS to: Instruction	(\$16,954)	\$16,954				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	(\$16,954)	\$16,954		\$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)	\$14,470,869
Support Block - Transportation	\$68,735
SUBTOTAL	\$14,539,604
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$923,255
Teacher Salary Enhancement	\$567,000
Other Alberta Learning revenues (Describe) Less 1999 One time grant	-\$159,643
Other - Government of Alberta (Excluding Alberta Finance)	\$2,044
Federal government/First Nations	\$620
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$378,975
Interest on investments	\$41,241
Rentals of facilities	\$0
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$316,087
School generated funds (Schedule E)	\$518,040
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	\$17,127,224
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%	5.57%
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)	\$953,507
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	\$953,507
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$899,332
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$12,227
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$911,559
Maximum Expense Limit for Board & System Administration (Step 3)	\$953,507
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$41,948

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

Unexpended SGF - Opening Balance August 31, 2002 (Note 1)	\$221,564
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$518,040
Less: SGF - related cost recoveries (Note 3)	\$0
- capitalized at the District level (Note 4)	\$0
Net Total	\$518,040
Plus: Donations Received (Note 5)	\$31,509
Equals: Net Additions to SGF	\$549,549
Net SGF Available for discretionary spending	\$771,113
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$498,921
Unexpended SGF - Closing Balance August 31, 2003	\$272,192
<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	\$162,810	\$0	\$10,376	\$0	\$10,376	\$183,561		\$183,561
Uncertificated benefits	\$28,759	\$0	\$1,575	\$0	\$1,575	\$31,910		\$31,910
Sub-total Remuneration	\$191,569	\$0	\$11,951	\$0	\$11,951	\$215,471		\$215,471
Contracted Services	\$173,724	\$146,003	\$0	\$718,777	\$12,780	\$1,051,285		\$1,051,285
Supplies		\$34,855		\$0	\$37	\$34,892		\$34,892
Electricity			\$99,836			\$99,836		\$99,836
Natural Gas/Heating Fuel			\$140,590			\$140,590		\$140,590
Sewer and Water			\$22,301			\$22,301		\$22,301
Telecommunications			\$0			\$0		\$0
Insurance					\$67,885	\$67,885		\$67,885
Amortization of capital assets								
Supported							\$316,087	\$316,087
Unsupported						\$47,782		\$47,782
Total Amortization						\$47,782	\$316,087	\$363,869
Interest on capital debt								
Supported							\$162,241	\$162,241
Unsupported						\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$365,293	\$180,859	\$274,678	\$718,777	\$92,652	\$1,680,041	\$478,328	\$2,158,369
SQUARE METRES								
School Buildings								17,274.0
Non School Buildings								0.0

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	Myron Ganser	1.0	\$6,855	\$346	\$0	\$0	\$0	\$7,201	\$5,851
Name		0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Board Members:									
Name	Dan Lapierre	1.0	\$4,425	\$3,346	\$0	\$0	\$0	\$7,771	\$3,218
Name	Greg Barr	1.0	\$3,225	\$2,647	\$0	\$0	\$0	\$5,872	\$2,305
Name	Chris Nichols	1.0	\$3,225	\$3,544	\$0	\$0	\$0	\$6,769	\$3,574
Name	Larry Wasyluk	1.0	\$6,375	\$1,352	\$0	\$0	\$0	\$7,727	\$4,841
Name	Duane Nichols	1.0	\$6,600	\$3,677	\$0	\$0	\$0	\$10,277	\$6,289
Name	Beth Breunig	1.0	\$3,600	\$3,567	\$0	\$0	\$0	\$7,167	\$3,505
Name	Harry Loonen	1.0	\$2,925	\$269	\$0	\$0	\$0	\$3,194	\$1,723
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		8.0	\$37,230	\$18,748	\$0	\$0	\$0	\$55,978	\$31,305
Superintendent	David Keohane	1.0	\$123,284	\$8,540	\$0	\$0	\$0	\$131,825	\$28,764
Superintendent		0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	Marilyn J. Bachmann	0.5	\$29,450	\$3,698	\$0	\$0	\$70,390	\$103,538	\$2,344
Secretary/Treasurer	Iveta Paulik	0.5	\$42,000	\$5,756	\$3,000	\$0	\$0	\$50,756	\$2,836
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		146.3	\$9,744,976	\$987,640	\$0	\$0	\$0	\$10,732,616	
Uncertificated Salaries & Wages		67.3	\$1,735,010	\$305,330	\$0	\$0	\$0	\$2,040,340	
TOTALS			\$11,711,950	\$1,329,713	\$3,000	\$0	\$70,390	\$13,115,053	

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.