

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

HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO.4

Name of School Jurisdiction

534 18TH ST SOUTH LETHBRIDGE, AB T1J 3E7

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO.4
(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

MRS. LYLIA DOLEN-SWEDER

Name

"Original Signed By"

Signature

SUPERINTENDENT

MR. FRANK LETAIN

Name

"Original Signed By"

Signature

SECRETARY TREASURER OR TREASURER

MR. VICTOR PIRIE

Name

"Original Signed By"

Signature

19-Nov-03

Board-approved Release Date

TABLE OF CONTENTS

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

SUPPORTING SCHEDULES

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

Young Parkyn McNab LLP

CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the Board of Trustees of the
Holy Spirit Catholic Separate Regional Division #4

We have audited the statement of financial position of the Holy Spirit Catholic Separate Regional Division #4 as at August 31, 2003 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance 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.

Lethbridge, Alberta

October 23, 2003

Young Parkyn McNab LLP

Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

| | 2003 | 2002 |
|--|---------------------|---------------------|
| ASSETS | | |
| Current assets | | |
| Cash and temporary investments | \$6,080,431 | \$20,350,808 |
| Accounts receivable (net after allowances) | \$2,887,995 | \$1,655,268 |
| Prepaid expenses | \$135,877 | \$35,099 |
| Other current assets | \$18,292 | \$12,984 |
| Total current assets | \$9,122,595 | \$22,054,159 |
| School generated assets | \$574,265 | \$734,544 |
| Trust assets | \$273,065 | \$285,543 |
| Long term accounts receivable | \$0 | \$0 |
| Capital assets | | |
| Land | \$837,612 | \$837,612 |
| Buildings | \$42,203,158 | |
| Less: accumulated amortization | (\$12,595,000) | \$29,608,158 |
| Equipment | \$1,876,263 | |
| Less: accumulated amortization | (\$1,291,091) | \$585,172 |
| Vehicles | \$135,857 | |
| Less: accumulated amortization | (\$59,296) | \$76,561 |
| Total capital assets | \$31,107,503 | \$19,695,517 |
| TOTAL ASSETS | \$41,077,428 | \$42,769,763 |
| LIABILITIES | | |
| Current liabilities | | |
| Bank indebtedness | \$32,233 | \$12,834 |
| Accounts payable and accrued liabilities | \$2,764,706 | \$3,474,372 |
| Deferred revenue | \$767,630 | \$1,707,561 |
| Deferred capital allocations | \$3,931,631 | \$14,665,528 |
| Current portion of all long term debt | \$695,626 | \$695,626 |
| Total current liabilities | \$8,191,826 | \$20,555,921 |
| School generated liabilities | \$574,265 | \$734,544 |
| Trust liabilities | \$273,065 | \$285,543 |
| Employee future benefits liability | \$0 | \$0 |
| Long term debt | | |
| Supported: Debentures and other supported debt | \$4,392,804 | \$5,088,430 |
| Less: Current portion of supported debt | (\$695,626) | (\$695,626) |
| 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 | \$24,242,279 | \$12,709,944 |
| Total long term liabilities | \$28,786,787 | \$18,122,835 |
| TOTAL LIABILITIES | \$36,978,613 | \$38,678,756 |
| NET ASSETS | | |
| Unrestricted net assets | \$287,276 | \$270,306 |
| Operating Reserves | \$1,583,503 | \$1,744,974 |
| Accumulated Operating Surplus (Deficit) | \$1,870,779 | \$2,015,280 |
| Investment in capital assets | \$2,049,453 | \$1,897,144 |
| Capital Reserves | \$178,583 | \$178,583 |
| Total Capital Funds | \$2,228,036 | \$2,075,727 |
| Total net assets | \$4,098,815 | \$4,091,007 |
| TOTAL LIABILITIES AND NET ASSETS | \$41,077,428 | \$42,769,763 |

Note: Input "(Restated)" in 2002 column heading where comparatives are not taken from the finalized 2001-2002 Audited Financial Statements.

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31
(in dollars)

| | Actual 2003 | Budget 2003 | Actual 2002 |
|---|---------------------|---------------------|---------------------|
| REVENUES | | | |
| Alberta Learning | \$25,831,756 | \$24,303,812 | \$25,916,456 |
| Alberta Infrastructure | \$4,118,309 | \$3,041,167 | \$1,338,825 |
| Alberta Finance | \$474,215 | \$513,845 | \$547,896 |
| Other Government of Alberta | \$0 | \$0 | \$0 |
| Federal Government and/or First Nations | \$1,293,373 | \$771,839 | \$1,274,167 |
| Other Alberta school authorities | \$0 | \$0 | \$0 |
| Out of province authorities | \$0 | \$0 | \$0 |
| Alberta Municipalities (excluding supplementary requisitions) | \$1,347 | \$0 | \$2,440 |
| Instruction resource fees | \$166,344 | \$157,912 | \$155,544 |
| Transportation fees | \$0 | \$0 | \$0 |
| Other sales and services | \$107,488 | \$0 | \$7,611 |
| Investment income | \$108,751 | \$91,123 | \$88,683 |
| Gifts and donations | \$5,300 | \$0 | \$45,896 |
| Rentals of facilities | \$15,145 | \$0 | \$3,800 |
| Net school generated funds | \$558,943 | \$425,515 | \$345,740 |
| Gains on disposal of capital assets | \$0 | \$0 | \$0 |
| Amortization of capital allocations | \$1,018,698 | \$966,305 | \$951,468 |
| Total Revenues | \$33,699,669 | \$30,271,518 | \$30,678,526 |
| EXPENSES | | | |
| Certificated salaries | \$16,541,746 | \$15,305,219 | \$15,157,220 |
| Certificated benefits | \$2,006,902 | \$1,831,006 | \$1,804,434 |
| Uncertificated salaries and wages | \$5,612,990 | \$5,165,565 | \$5,258,005 |
| Uncertificated benefits | \$1,138,692 | \$830,116 | \$987,876 |
| Services, contracts and supplies | \$6,332,061 | \$5,170,825 | \$5,062,833 |
| Net school generated funds | \$558,943 | \$425,515 | \$345,740 |
| Capital and debt services | | | |
| Amortization of capital assets | | | |
| Supported | \$1,018,698 | \$966,305 | \$951,468 |
| Unsupported | \$98,884 | \$63,122 | \$77,960 |
| Total Amortization of capital assets | \$1,117,582 | \$1,029,427 | \$1,029,428 |
| Interest on capital debt | | | |
| Supported | \$474,215 | \$513,845 | \$547,896 |
| Unsupported | \$0 | \$0 | \$0 |
| Total Interest on capital debt | \$474,215 | \$513,845 | \$547,896 |
| Other interest charges | \$0 | \$0 | \$0 |
| Losses on disposal of capital assets | \$36,795 | \$0 | \$6,539 |
| Total Expenses | \$33,819,926 | \$30,271,518 | \$30,199,971 |
| SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM | | | |
| | (\$120,257) | \$0 | \$478,555 |
| Block BQRP revenue used for capital purposes | \$128,065 | \$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 | \$7,808 | \$0 | \$478,555 |

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 | \$7,808 | \$478,555 |
| Add (Deduct) items not requiring cash: | | |
| Amortization of capital allocations revenue | (\$1,018,698) | (\$951,468) |
| Total amortization expense | \$1,117,582 | \$1,029,428 |
| Gains on disposal of capital assets | \$0 | \$0 |
| Losses on sale of capital assets | \$36,795 | \$6,539 |
| Changes in accrued accounts: | | |
| Accounts receivable | (\$1,232,727) | (\$1,014,880) |
| Prepays and other current assets | (\$106,086) | \$90,138 |
| Payables and accrued liabilities | (\$709,666) | \$1,121,952 |
| Deferred revenue | (\$939,931) | \$212,592 |
| Employee future benefit expense (recovery) | \$0 | \$0 |
| Other (describe) | \$0 | \$0 |
| Total sources (uses) of cash from Operations | (\$2,844,923) | \$972,856 |
| B. INVESTING ACTIVITIES | | |
| Purchases of capital assets | | |
| Land | \$0 | \$0 |
| Buildings | (\$12,406,440) | (\$5,220,051) |
| Equipment | (\$159,923) | (\$165,345) |
| Vehicles | \$0 | (\$32,422) |
| Net proceeds from disposal of capital assets | \$0 | \$0 |
| Other (describe) | \$0 | \$0 |
| Total sources (uses) of cash from Investing activities | (\$12,566,363) | (\$5,417,818) |
| C. FINANCING ACTIVITIES | | |
| Capital allocations received | \$1,121,510 | \$14,862,883 |
| Issue of long term debt | \$0 | \$0 |
| Repayment of long term debt | (\$695,626) | (\$703,170) |
| Add back: supported portion | \$695,626 | \$703,170 |
| Other (describe) | \$0 | \$0 |
| Total sources (uses) from Financing activities | \$1,121,510 | \$14,862,883 |
| Net sources (uses) of cash equivalents* during year | (\$14,289,776) | \$10,417,921 |
| Cash Equivalents at the beginning of the year | \$20,337,974 | \$9,920,053 |
| Cash Equivalents at the end of the year | \$6,048,198 | \$20,337,974 |

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: 4481

| | (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 | \$4,091,007 | \$1,897,144 | \$270,306 | \$1,923,557 | \$1,198,497 | \$103,583 | \$243,207 | \$0 | \$0 | \$85,162 | \$75,000 | \$217,527 | \$0 | \$581 | \$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 |
| Adjusted Balance, Aug.31, 2002 | \$4,091,007 | \$1,897,144 | \$270,306 | \$1,923,557 | \$1,198,497 | \$103,583 | \$243,207 | \$0 | \$0 | \$85,162 | \$75,000 | \$217,527 | \$0 | \$581 | \$0 |
| Surplus(def) of revenue over expenses | \$7,808 | | \$7,808 | | | | | | | | | | | | |
| Block BQRP funded capital transactions | | \$128,065 | (\$128,065) | | | | | | | | | | | | |
| Block MOD funded capital transactions | | \$0 | \$0 | | | | | | | | | | | | |
| Board funded capital transactions | | \$159,923 | | (\$159,923) | (\$137,420) | \$0 | \$0 | | \$0 | (\$22,503) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Donations of non-amortizable assets | \$0 | \$0 | | | | | | | | | | | | | |
| Amortization of capital assets | | (\$1,117,582) | \$1,117,582 | | | | | | | | | | | | |
| Amortization of capital allocations | | \$1,018,698 | (\$1,018,698) | | | | | | | | | | | | |
| Disposal of unsupported capital assets | \$0 | (\$36,795) | \$36,795 | \$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 | | | (\$149,463) | \$149,463 | \$58,941 | | \$0 | | | \$60,771 | | \$29,751 | | \$0 | |
| Net transfers from operating reserves | | | \$151,011 | (\$151,011) | (\$150,430) | | \$0 | | | \$0 | | \$0 | | (\$581) | |
| Net transfers to capital reserves | | | \$0 | \$0 | | | | | \$0 | | \$0 | | \$0 | | \$0 |
| Net transfers from capital reserves | | | \$0 | \$0 | | | | | \$0 | | \$0 | | \$0 | | \$0 |
| Balance at August 31, 2003 | \$4,098,815 | \$2,049,453 | \$287,276 | \$1,762,086 | \$969,588 | \$103,583 | \$243,207 | \$0 | \$0 | \$123,430 | \$75,000 | \$247,278 | \$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 | \$14,665,528 | \$12,709,944 |
| Prior period adjustment | \$0 | |
| Adjusted balance, August 31, 2002 | \$14,665,528 | \$12,709,944 |
| Add: | | |
| Capital allocations from: | | |
| AB Infrastructure - New/Modernization Projects | \$451,975 | |
| Other Government of Alberta | \$0 | |
| Federal Government and/or First Nations | \$0 | |
| Other sources | \$383,532 | |
| Interest earned on provincial government capital allocations | \$286,003 | |
| 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 | | \$695,626 |
| Expended capital allocations - current year | (\$11,855,407) | \$11,855,407 |
| Less: | | |
| Unamortized Capital Allocation affected by a disposal through transfer out | | \$0 |
| Capital allocations amortized to revenue | | \$1,018,698 |
| Balance at August 31, 2003 | \$3,931,631 | \$24,242,279 |

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

HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO.4

NOTES TO FINANCIAL STATEMENTS
For the Year Ended August 31, 2003

1. Authority and purpose

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

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

2. Summary of significant accounting policies

These financial statements are 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:

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 or 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.

Investments

Investments are valued at cost.

Inventory

Inventory is recorded at the lower of cost and net realizable value. Cost is determined on the first in, first out basis.

Capital assets

Capital assets are recorded at cost and amortization is provided for on a straight line basis using the following annual rates:

| | |
|---------------------------|----------|
| Equipment and furnishings | 5 years |
| Vehicles and buses | 10 years |
| Buildings | 40 years |

HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO.4

NOTES TO FINANCIAL STATEMENTS For the Year Ended August 31, 2003

Buildings and additions 25 years

2. Summary of significant accounting policies (continued)

Capital assets (continued)

There is no amortization charged in the year of acquisition.

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.

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 (eg. yearbook sales, graduation fees, field trip fees, etc.).

Vacation pay

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

Pensions

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

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the School Division 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 \$236,260 for the year ended August 31, 2003. At December 31, 2002, the Local Authorities Pension Plan reported an actuarial deficiency of \$444,980,000 (2001 surplus of \$634,960,000).

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.

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.

Financial instruments

The jurisdiction=s financial instruments consist of cash, accounts

HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO.4

NOTES TO FINANCIAL STATEMENTS For the Year Ended August 31, 2003

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*.

2. Summary of Significant Accounting Policies (continued)

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.

Employee future benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000-2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

Measurement uncertainty

The financial statements by their nature, contain estimates and are subject to measurement uncertainty. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided based on management's best information available at the time. The amounts recorded for amortization of capital assets are based on estimates of the useful life of the related assets. Pension plan obligations are based on actuarial valuations extrapolated to the reporting date. The effect on the financial statements of changes in such estimates in future periods could be significant.

3. Accounts receivable

| | 2003 | 2002 |
|------------------------------------|--------------|--------------|
| Province of Alberta | \$ 1,419,556 | \$ 352,458 |
| Federal government | 627,456 | 277,515 |
| Alberta municipalities | - | 840,006 |
| Indian and Northern Affairs Canada | 144,436 | - |
| Kainai Board of Education | 212,282 | 81,389 |
| City of Lethbridge | 383,532 | - |
| Other | 100,733 | 103,900 |
| Total | \$ 2,887,995 | \$ 1,655,268 |

4. Accounts payable and liabilities

| | 2003 | 2002 |
|---------------------|------------|------------|
| Province of Alberta | \$ 257,844 | \$ 298,268 |

HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO.4

NOTES TO FINANCIAL STATEMENTS
For the Year Ended August 31, 2003

| | | |
|--|--------------|--------------|
| Federal government and/or First Nations | - | 651,731 |
| Other trade payables and accrued liabilities | 2,506,862 | 2,524,373 |
| Total | \$ 2,764,706 | \$ 3,474,372 |

5. Deferred revenue

| | 2003 | 2002 |
|---|------------|--------------|
| Modernization Block Funding | \$ 379,346 | \$ 377,912 |
| Block BQRP Funding | - | 749,042 |
| Alberta Initiative for School Improvement | 86,108 | 165,404 |
| 1999 One Time Grant | 54,094 | 254,742 |
| Teacher Assistance Program | 15,304 | 20,240 |
| Severe Disabilities 2000-2003 | 137,787 | 85,184 |
| Operation and maintenance one time grant | 94,991 | - |
| One Time Grant Funding 2002-2003 | - | 55,037 |
| Total | \$ 767,630 | \$ 1,707,561 |

6. Trust assets and liabilities

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

| | 2003 | 2002 |
|----------------------|------------|------------|
| Scholarship trusts | \$ 222,009 | \$ 219,002 |
| Charitable donations | 50,741 | 66,226 |
| Trust awards | 315 | 315 |
| Total | \$ 273,065 | \$ 285,543 |

7. Long-term debt

The Division has various debentures payable to Alberta Municipal Financing Corporation relating to the acquisition of capital assets bearing interest at rates ranging from 8.875% to 12.0%. The debenture debt is fully supported by Alberta Finance. Principal payments in each of the next five years are estimated as follows:

| | |
|------|------------|
| 2003 | \$ 695,626 |
| 2004 | 695,626 |

HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO.4**NOTES TO FINANCIAL STATEMENTS
For the Year Ended August 31, 2003**

| | |
|------------|-----------|
| 2005 | 592,876 |
| 2006 | 476,604 |
| 2007 | 476,223 |
| Thereafter | 1,455,849 |
| | <hr/> |
| | 4,392,804 |
| | <hr/> |
| | \$ |

8. 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.

9. Unamortized capital allocations

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

10. Internally restricted net assets

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

| | 2003 | 2002 |
|----------------------------|--------------|--------------|
| Operating | | |
| School allocations | \$ 753,488 | \$ 1,021,469 |
| Professional development | 216,100 | 177,028 |
| Operations and maintenance | 243,207 | 243,207 |
| Board Governance | 22,000 | 22,000 |
| System Administration | 101,430 | 63,162 |
| Transportation | 247,278 | 217,527 |
| Special services | - | 581 |
| | <hr/> | <hr/> |
| | 1,583,503 | 1,744,974 |
| Capital | | |
| Technology | 103,583 | 103,583 |
| Board and system | 75,000 | 75,000 |
| | <hr/> | <hr/> |
| | 178,583 | 178,583 |
| | <hr/> | <hr/> |
| | \$ 1,762,086 | \$ 1,923,557 |

HOLY SPIRIT CATHOLIC SEPARATE REGIONAL DIVISION NO.4

NOTES TO FINANCIAL STATEMENTS
For the Year Ended August 31, 2003

11. Capital over expenditure

The School Division has an unfunded over expenditure on a capital project in the amount of \$422,967 at year end. This over expenditure will be funded through the Infrastructure Maintenance Program in the next school year.

12. Commitments

The Division is committed to further capital expenditures for the modernization, replacement and addition of schools of approximately \$4,885,073. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

13. Economic dependence on related third party

The School Division's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

14. Budget amounts

The budget was prepared by the School Division management with Board of Trustees approval given on June 26, 2002. It is presented for information purposes only and has not been audited.

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

School Jurisdiction Code: 4481

| 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 | \$21,979,300 | \$1,558,257 | \$20,421,043 | | | | | | |
| (2) Support block | \$2,058,612 | | | | \$824,718 | | | \$1,233,894 | |
| (3) Instruction & support block reallocations | \$0 | (\$194,646) | \$194,646 | | \$0 | | | \$0 | \$0 |
| (4) Alberta Initiative for School Improvement (AISI) | \$626,225 | \$0 | \$626,225 | | | | | | |
| (5) Student Health Initiative (SHI) | \$212,619 | \$0 | \$212,619 | | | | | | \$0 |
| (6) Supernet Access | \$0 | | \$0 | | | | | \$0 | |
| (7) Teacher Salary Enhancement (TSE) | \$955,000 | \$38,095 | \$904,815 | | | | | \$12,090 | \$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 | \$0 | \$0 | \$0 | \$0 | \$0 | | | \$0 | \$0 |
| (11) Total Alberta Learning Revenue | \$25,831,756 | \$1,401,706 | \$22,359,348 | \$0 | \$824,718 | | | \$1,245,984 | \$0 |
| Alberta Infrastructure | | | | | | | | | |
| (12) Expensed Block Mod, Block BQRP support | \$1,005,593 | \$0 | \$0 | \$1,005,593 | | | | | |
| (13) Operations & Maintenance support | \$2,953,079 | | | \$2,953,079 | | | | | |
| (14) Operations & Maintenance support (One-Time) | \$159,637 | | | \$159,637 | | | | | |
| (15) Total Alberta Infrastructure Revenue | \$4,118,309 | \$0 | \$0 | \$4,118,309 | | | | | |
| Alberta Finance | \$474,215 | | | \$474,215 | \$0 | | | \$0 | \$0 |
| (17) Other - Government of Alberta | \$0 | \$0 | \$0 | \$0 | \$0 | | | \$0 | \$0 |
| (18) Federal Government and/or First Nations | \$1,293,373 | \$0 | \$1,082,782 | \$140,394 | \$0 | | | \$70,197 | \$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) | \$1,347 | \$0 | \$0 | \$0 | \$0 | | | \$0 | \$1,347 |
| (22) Instruction resource fees | \$166,344 | \$0 | \$166,344 | | | | | | |
| (23) Transportation fees | \$0 | | | | \$0 | | | | |
| (24) Other sales and services | \$107,488 | \$0 | \$107,488 | \$0 | \$0 | | | \$0 | \$0 |
| (25) Investment income | \$108,751 | \$0 | \$89,176 | \$13,050 | \$0 | | | \$6,525 | \$0 |
| (26) Gifts and donations | \$5,300 | \$0 | \$5,300 | \$0 | \$0 | | | \$0 | \$0 |
| (27) Rentals of facilities | \$15,145 | | \$12,975 | \$2,170 | \$0 | | | \$0 | \$0 |
| (28) Net school generated funds | \$558,943 | | \$558,943 | | | | | \$0 | |
| (29) Gains on disposal of capital assets | \$0 | | \$0 | | \$0 | | | \$0 | \$0 |
| (30) Amortization of capital allocations | \$1,018,698 | | \$0 | \$1,018,698 | \$0 | | | | \$0 |
| (31) TOTAL REVENUES | \$33,699,669 | \$1,401,706 | \$24,382,356 | \$5,766,836 | \$824,718 | | | \$1,322,706 | \$1,347 |
| EXPENSES | | | | | | | | | |
| (32) Certificated salaries | \$16,541,746 | \$659,850 | \$15,672,477 | | | | \$209,419 | \$209,419 | \$0 |
| (33) Certificated benefits | \$2,006,902 | \$81,868 | \$1,910,375 | | | | \$14,659 | \$14,659 | \$0 |
| (34) Uncertificated salaries and wages | \$5,612,990 | \$407,225 | \$3,368,130 | \$1,353,634 | \$39,961 | \$50,232 | \$391,880 | \$442,112 | \$1,928 |
| (35) Uncertificated benefits | \$1,138,692 | \$103,692 | \$636,057 | \$300,353 | \$4,056 | \$9,469 | \$85,065 | \$94,534 | \$0 |
| (36) SUB - TOTAL | \$25,300,330 | \$1,252,635 | \$21,587,039 | \$1,653,987 | \$44,017 | \$59,701 | \$701,023 | \$760,724 | \$1,928 |
| (37) Services, contracts & supplies | \$6,332,061 | \$149,071 | \$2,350,009 | \$2,605,344 | \$750,950 | \$205,973 | \$270,714 | \$476,687 | \$0 |
| (38) Cost recoveries & transfers (must balance to zero) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (39) Net school generated funds | \$558,943 | | \$558,943 | | | | | | |
| Capital and debt services | | | | | | | | | |
| Amortization of capital assets | | | | | | | | | |
| (40) Supported | \$1,018,698 | \$0 | \$0 | \$1,018,698 | \$0 | | \$0 | \$0 | \$0 |
| (41) Unsupported | \$98,884 | \$0 | \$59,768 | \$14,592 | \$0 | \$0 | \$24,524 | \$24,524 | \$0 |
| (42) Total Amortization | \$1,117,582 | \$0 | \$59,768 | \$1,033,290 | \$0 | \$0 | \$24,524 | \$24,524 | \$0 |
| Interest on capital debt | | | | | | | | | |
| (43) Supported | \$474,215 | \$0 | \$0 | \$474,215 | \$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 | \$36,795 | \$0 | \$36,795 | \$0 | \$0 | | \$0 | \$0 | \$0 |
| (47) TOTAL EXPENSES | \$33,819,926 | \$1,401,706 | \$24,592,554 | \$5,766,836 | \$794,967 | \$265,674 | \$996,261 | \$1,261,935 | \$1,928 |
| (48) Surplus(deficit) Before Funding Allocated for Capital Purposes | \$0 | (\$120,257) | \$0 | (\$210,198) | \$0 | \$29,751 | | \$60,771 | (\$581) |
| Applicable student numbers/FTE equivalent | 4,440.0 | 315 | 4,282.0 | 4,440.0 | 2,115 | | | 4,440.0 | |
| AVERAGE PROGRAM COSTS per student | \$7,617 | \$4,450 | \$5,743 | \$1,299 | \$376 | | | \$284 | |

**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 | \$15,153,938 | \$269,352 | \$0 | \$0 | \$0 | \$249,187 | \$0 | \$15,672,477 |
| Certificated benefits | \$1,824,917 | \$43,096 | \$0 | \$0 | \$0 | \$42,362 | \$0 | \$1,910,375 |
| Uncertificated salaries and wages | \$1,434,399 | \$247,762 | \$0 | \$148,076 | \$1,292,863 | \$70,604 | \$174,426 | \$3,368,130 |
| Uncertificated benefits | \$156,828 | \$30,998 | \$0 | \$22,335 | \$382,332 | \$12,003 | \$31,561 | \$636,057 |
| SUB - TOTAL REMUNERATION | \$18,570,082 | \$591,208 | \$0 | \$170,411 | \$1,675,195 | \$374,156 | \$205,987 | \$21,587,039 |
| Services, contracts & supplies | \$1,588,947 | \$476,745 | \$0 | \$0 | \$25,616 | \$252,069 | \$6,632 | \$2,350,009 |
| Cost recoveries & transfers | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Net school generated funds | \$558,943 | | | | | | | \$558,943 |
| Amortization of capital assets | | | | | | | | |
| Supported | \$0 | \$0 | \$0 | | | | | \$0 |
| Unsupported | \$59,768 | \$0 | \$0 | | | | | \$59,768 |
| Total Amortization | \$59,768 | \$0 | \$0 | | | | | \$59,768 |
| Interest on capital debt | | | | | | | | |
| Supported | \$0 | \$0 | | | | | | \$0 |
| Unsupported | \$0 | \$0 | | | | | | \$0 |
| Other interest charges | \$0 | \$0 | | | | | | \$0 |
| Losses on disposal of capital assets | \$36,795 | \$0 | | | | | | \$36,795 |
| TOTAL EXPENSES | \$20,814,535 | \$1,067,953 | \$0 | \$170,411 | \$1,700,811 | \$626,225 | \$212,619 | \$24,592,554 |
| FTE Certificated | | | | 0.0 | 0.0 | | | |
| FTE Uncertificated | | | | 5.9 | 45.8 | | | |

**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 | \$18,030,561 | \$1,743,659 | \$1,856,664 | \$194,646 | \$21,825,530 | \$21,000,177 | \$825,353 |
| School Admin & Instruction Support Expenses | | | | | | \$1,067,953 | (\$1,067,953) |
| System Instruction Support Expenses | | | | | | \$0 | \$0 |
| Total Basic Instruction | \$18,030,561 | \$1,743,659 | \$1,856,664 | \$194,646 | \$21,825,530 | \$22,068,130 | (\$242,600) |
| Sub-Programs & Initiatives | | | | | | | |
| Severely Disabled | \$1,700,811 | | \$0 | | \$1,700,811 | \$1,700,811 | \$0 |
| English as a Second Language | \$31,450 | | | | \$31,450 | \$31,450 | \$0 |
| Enhanced Opportunities | \$50,000 | | | | \$50,000 | \$50,000 | \$0 |
| First Nations, Metis, and Inuit Education | \$106,244 | | \$0 | | \$106,244 | \$106,244 | \$0 |
| Institutional Programs | \$0 | | | | \$0 | \$0 | \$0 |
| Sparsity & Distance | \$14,509 | | | | \$14,509 | | \$14,509 |
| Growth & Density | \$17,893 | | | | \$17,893 | | \$17,893 |
| Teacher Assistants Program | \$92,036 | | | | \$92,036 | \$92,036 | \$0 |
| Early Literacy Initiative (K-2) | \$161,188 | | | | \$161,188 | \$161,188 | \$0 |
| Learning Resources Credit & Resources for the Classroom | \$0 | \$0 | \$166,344 | | \$166,344 | \$166,344 | \$0 |
| Technology Integration | \$172,043 | | \$0 | | \$172,043 | \$172,043 | \$0 |
| French Language Program & Francisation (all jurisdictions) | \$44,308 | | \$0 | | \$44,308 | \$44,308 | \$0 |
| Home Education | \$0 | | | | \$0 | \$0 | \$0 |
| Total Sub-Programs & Initiatives | \$2,390,482 | | \$166,344 | | \$2,556,826 | \$2,524,424 | \$32,402 |
| INSTRUCTION, GRADES 1-12 (plus Early Lit. ECS) | \$20,421,043 | \$1,743,659 | \$2,023,008 | \$194,646 | \$24,382,356 | \$24,592,554 | (\$210,198) |

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

| | Early Childhood Services | Instruction (Grades 1 to 12) | Operations and Maintenance | Transportation | Board and System Administration | External Services |
|---|--------------------------|------------------------------|----------------------------|----------------|---------------------------------|-------------------|
| Alberta Learning block allocations - Schedule A (Lines 1 & 2) | \$1,558,257 | \$20,421,043 | | \$824,718 | \$1,233,894 | |
| 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 \$21,979,300 = \$439,586 \$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 | (\$194,646) | \$194,646 | | | | |
| AMOUNTS REFLECTED ON SCHEDULE A (Line 3) | (\$194,646) | \$194,646 | | \$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) | \$21,807,257 |
| Support Block - Transportation | \$824,718 |
| SUBTOTAL | \$22,631,975 |
| Other Revenues | |
| Alberta Infrastructure (Operations & Maintenance and Lease support) | \$2,953,079 |
| Teacher Salary Enhancement | \$955,000 |
| Other Alberta Learning revenues (Describe) | \$0 |
| Other - Government of Alberta (Excluding Alberta Finance) | \$0 |
| Federal government/First Nations | \$1,293,373 |
| Other Alberta school authorities | \$0 |
| Out of province local authorities | \$0 |
| Alberta municipalities | \$1,347 |
| Other sales and services | \$107,488 |
| Interest on investments | \$108,751 |
| Rentals of facilities | \$15,145 |
| Gains on disposal of capital assets | \$0 |
| Amortization of capital allocations | \$1,018,698 |
| School generated funds (Schedule E) | \$2,346,570 |
| BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS | \$31,431,426 |
| STEP 2 | |
| Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses | |
| If "Total Net Enrolled Students" are 6,000 and ov = 4% | 4.78% |
| 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) | \$1,502,422 |
| 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 | \$1,502,422 |
| STEP 4 | |
| Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A) | |
| Actual Board Governance & System Administration expenses | \$1,261,935 |
| PLUS: transfers to Restricted - Operating (Board/System Administration) | \$60,771 |
| LESS: transfers from Restricted - Operating (Board/System Administration) | |
| TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES | \$1,322,706 |
| Maximum Expense Limit for Board & System Administration (Step 3) | \$1,502,422 |
| ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT | -\$179,716 |

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

| | |
|--|--------------------|
| Unexpended SGF - Opening Balance August 31, 2002 (Note 1) | \$734,544 |
| Source of School Generated Funds: | |
| Total School Generated Funds for the year (Note 2) | \$2,346,570 |
| Less: SGF - related cost recoveries (Note 3) | \$2,000,566 |
| - capitalized at the District level (Note 4) | \$0 |
| Net Total | \$346,004 |
| Plus: Donations Received (Note 5) | \$52,660 |
| Equals: Net Additions to SGF | \$398,664 |
| Net SGF Available for discretionary spending | \$1,133,208 |
| Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39 | |
| Net expended SGF for discretionary purposes (Note 6) | \$558,943 |
| Unexpended SGF - Closing Balance August 31, 2003 | \$574,265 |
| <p>Note 1 Input "(Restated)" beside Balance at August 31, 2002 where not taken from the finalized 2001-2002 Audited Financial Statements.</p> <p>Note 2 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.</p> <p>Note 3 These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria/servery; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction resource fees.</p> <p>Note 4 All capital items purchased with SGF should be purchased through the District office. As with related cost recoveries, they are not included in the net SGF amounts and should be subtracted out of gross SGF.</p> <p>Note 5 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.</p> <p>Note 6 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated in a similar manner as a SGF-related cost recovery and subtracted out of gross SGF.</p> | |

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

| EXPENSES | Custodial | Maintenance | Utilities and Telecommunications | Expensed Mod/BQRP & Portable Relocations | Facility Planning & Operations Administration | SUB-TOTAL Operations & Maintenance | Supported Capital & Debt Services | TOTAL Operations and Maintenance |
|---|--------------------|------------------|----------------------------------|--|---|------------------------------------|-----------------------------------|----------------------------------|
| Uncertificated salaries and wages | \$1,092,281 | \$261,353 | \$0 | \$0 | \$0 | \$1,353,634 | | \$1,353,634 |
| Uncertificated benefits | \$253,211 | \$47,142 | \$0 | \$0 | \$0 | \$300,353 | | \$300,353 |
| Sub-total Remuneration | \$1,345,492 | \$308,495 | \$0 | \$0 | \$0 | \$1,653,987 | | \$1,653,987 |
| Contracted Services | \$416,935 | \$58,465 | \$0 | \$1,005,593 | \$0 | \$1,480,993 | | \$1,480,993 |
| Supplies | \$134,686 | \$21,190 | \$0 | \$0 | \$0 | \$155,876 | | \$155,876 |
| Electricity | | | \$501,983 | | | \$501,983 | | \$501,983 |
| Natural Gas/Heating Fuel | | | \$346,126 | | | \$346,126 | | \$346,126 |
| Sewer and Water | | | \$120,366 | | | \$120,366 | | \$120,366 |
| Telecommunications | | | \$0 | | | \$0 | | \$0 |
| Insurance | | | | | \$0 | \$0 | | \$0 |
| Amortization of capital assets | | | | | | | | |
| Supported | | | | | | | \$1,018,698 | \$1,018,698 |
| Unsupported | | | | | | \$14,592 | | \$14,592 |
| Total Amortization | | | | | | \$14,592 | \$1,018,698 | \$1,033,290 |
| Interest on capital debt | | | | | | | | |
| Supported | | | | | | | \$474,215 | \$474,215 |
| Unsupported | | | | | | \$0 | | \$0 |
| Other interest charges | | | | | | \$0 | | \$0 |
| Losses on disposal of capital assets | | | | | | \$0 | | \$0 |
| Cost recoveries & transfers | | | | | | \$0 | | \$0 |
| TOTAL EXPENSES | \$1,897,113 | \$388,150 | \$968,475 | \$1,005,593 | \$0 | \$4,273,923 | \$1,492,913 | \$5,766,836 |
| SQUARE METRES | | | | | | | | |
| School Buildings | | | | | | | | 55,288.0 |
| Non School Buildings | | | | | | | | 1,163.0 |

- 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 - 2002-2003
(SECTION 148.1 OF THE SCHOOL ACT)**

| | FTE's | Remuneration | Benefits | Allowances | Performance Bonuses | ERIP's / Other | Total | Expenses |
|---------------------------------|------------|---------------------|--------------------|-----------------|---------------------|----------------|---------------------|-----------------|
| Chairperson: | | | | | | | | |
| Name C. Spearman | 1.0 | \$6,017 | \$123 | \$3,425 | \$0 | \$0 | \$9,565 | \$4,075 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Board Members: | | | | | | | | |
| Name M. Welsch | 1.0 | \$5,661 | \$1,415 | \$2,712 | \$0 | \$0 | \$9,788 | \$8,189 |
| Name S. Sawicki | 1.0 | \$5,423 | \$176 | \$2,712 | \$0 | \$0 | \$8,311 | \$3,251 |
| Name K. Tratch | 1.0 | \$5,423 | \$972 | \$2,712 | \$0 | \$0 | \$9,107 | \$2,794 |
| Name D. Demers | 1.0 | \$5,423 | \$1,415 | \$2,712 | \$0 | \$0 | \$9,550 | \$4,918 |
| Name G. Cormican | 1.0 | \$5,423 | \$63 | \$2,712 | \$0 | \$0 | \$8,198 | \$1,718 |
| Name A. Bergen-Henengouwen | 1.0 | \$5,423 | \$484 | \$2,712 | \$0 | \$0 | \$8,619 | \$3,649 |
| Name L. Dolen-Sweder | 1.0 | \$6,016 | \$1,070 | \$2,712 | \$0 | \$0 | \$9,798 | \$4,483 |
| Name F. Williams | 1.0 | \$5,423 | \$464 | \$2,712 | \$0 | \$0 | \$8,599 | \$6,918 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Name | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Subtotal | 9.0 | \$50,232 | \$6,182 | \$25,121 | \$0 | \$0 | \$81,535 | \$39,995 |
| Superintendent F. Letain | 1.0 | \$116,892 | \$10,786 | \$3,000 | \$0 | \$0 | \$130,678 | \$19,664 |
| Superintendent | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Secretary/Treasurer V. Pirie | 1.0 | \$99,100 | \$13,670 | \$2,333 | \$0 | \$0 | \$115,103 | \$5,713 |
| 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 | 248.2 | \$16,424,854 | \$1,800,464 | \$29,657 | \$0 | \$0 | \$18,254,975 | |
| Uncertificated Salaries & Wages | 196.0 | \$5,463,658 | \$1,314,492 | \$3,225 | \$0 | \$0 | \$6,781,375 | |
| TOTALS | | \$22,154,736 | \$3,145,594 | \$63,336 | \$0 | \$0 | \$25,363,666 | |

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. |