

**AUDITED  
FINANCIAL STATEMENTS  
and Supporting Schedules  
FOR THE YEAR ENDED AUGUST 31, 2004**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Red Deer Catholic Regional Division No. 39**

Legal Name of School Jurisdiction

**5210 - 61 Street, Red Deer Alberta T4N 6N8**

Mailing Address

**403 - 343 - 1055    403 - 347 - 6410**

Telephone and Fax Numbers

**SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The financial statements and supporting schedules Red Deer Catholic Regional Division No. 39

(Legal 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**

**Mr. Gordon Bontje**

Name

**"ORIGINAL SIGNED"**

Signature

**SUPERINTENDENT**

**Mr. Don Dolan**

Name

**"ORIGINAL SIGNED"**

Signature

**SECRETARY TREASURER OR TREASURER**

**Mr. Richard Dornstauder**

Name

**"ORIGINAL SIGNED"**

Signature

**30-Nov-04**

Board-approved Release Date

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MEYERS NORRIS PENNY LLP

To the Board of Trustees  
Red Deer Catholic Regional Division No. 39

### AUDITORS' REPORT

We have audited the statement of financial position of the Red Deer Catholic Regional Division No. 39 as at August 31, 2004 and the statement of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2004, 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.

Red Deer, Alberta  
November 18, 2004

*Meyers Norris Penny LLP*

Chartered Accountants

**STATEMENT OF FINANCIAL POSITION**  
as at August 31

(in dollars)

		2004	2003
<b>ASSETS</b>			
Current assets			
Cash and temporary investments		\$1,259,776	\$1,521,674
Accounts receivable (net after allowances)		\$4,114,218	\$2,916,030
Prepaid expenses		\$687,278	\$929,584
Other current assets		\$23,821	\$19,870
<b>Total current assets</b>		\$6,085,093	\$5,387,158
School generated assets		\$563,494	\$494,998
Trust assets		\$298,475	\$239,534
Long term accounts receivable		\$0	\$0
Long term investments		\$0	\$0
Capital assets			
Land		\$361,489	\$379,576
Buildings	\$75,443,682		
Less: accumulated amortization	(\$20,115,801)	\$55,327,881	\$52,208,431
Equipment	\$7,347,313		
Less: accumulated amortization	(\$5,348,811)	\$1,998,502	\$1,820,001
Vehicles	\$1,115,461		
Less: accumulated amortization	(\$1,000,713)	\$114,748	\$154,250
<b>Total capital assets</b>		\$57,802,620	\$54,562,258
<b>TOTAL ASSETS</b>		\$64,749,682	\$60,683,948
<b>LIABILITIES</b>			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities		\$1,651,571	\$2,100,406
Deferred revenue		\$259,518	\$547,374
Deferred capital allocations		\$758,087	\$504,024
Current portion of all long term debt		\$826,622	\$838,908
<b>Total current liabilities</b>		\$3,495,798	\$3,990,712
School generated liabilities		\$563,494	\$494,998
Trust liabilities		\$298,475	\$239,534
Employee future benefits liability		\$222,098	\$93,175
Long term debt			
Supported: Debentures and other supported debt		\$4,924,806	\$5,708,944
Less: Current portion of supported debt		(\$767,514)	(\$784,137)
Unsupported: Debentures and Capital Loans		\$0	\$0
Capital Leases		\$432,699	\$487,471
Mortgages		\$0	\$0
Less: Current portion of unsupported debt		(\$59,108)	(\$54,771)
Unamortized capital allocations		\$49,871,843	\$45,879,867
<b>Total long term liabilities</b>		\$55,486,793	\$52,065,081
<b>TOTAL LIABILITIES</b>		\$58,982,591	\$56,055,793
<b>NET ASSETS</b>			
Unrestricted net assets		\$0	\$0
Operating Reserves		\$1,876,340	\$993,686
Accumulated Operating Surplus (Deficit)		\$1,876,340	\$993,686
Investment in capital assets		\$2,573,265	\$2,485,975
Capital Reserves		\$1,317,486	\$1,148,494
Total Capital Funds		\$3,890,751	\$3,634,469
<b>Total net assets</b>		\$5,767,091	\$4,628,155
<b>TOTAL LIABILITIES AND NET ASSETS</b>		\$64,749,682	\$60,683,948

**Note:** Input "(Restated)" in 2003 column heading where comparatives are not taken from the finalized 2002-2003 Audited Financial Statements.

**STATEMENT OF REVENUES AND EXPENSES**  
for the Year Ended August 31

(in dollars)

	Actual 2004	Budget 2004	Actual 2003
<b>REVENUES</b>			
Alberta Learning	\$35,152,356	\$33,070,008	\$31,146,467
Alberta Infrastructure	\$4,421,714	\$3,744,000	\$3,808,591
Alberta Finance	\$562,245	\$600,960	\$648,487
Other Government of Alberta	\$194,067	\$159,000	\$19,284
Federal Government and/or First Nations	\$41,726	\$0	\$105,631
Other Alberta school authorities	\$186,491	\$35,000	\$96,872
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities	(\$1,903)	\$0	\$0
Instruction resource fees	\$511,296	\$418,100	\$358,993
Transportation fees	\$30,115	\$0	\$11,898
Other sales and services	\$343,440	\$56,000	\$308,667
Investment income	\$68,970	\$30,000	\$90,830
Gifts and donations	\$0	\$51,500	\$0
Rentals of facilities	\$16,854	\$36,975	\$11,347
Net school generated funds	\$288,729	\$0	\$143,523
Gains on disposal of capital assets	\$4,453	\$0	\$0
Amortization of capital allocations	\$2,115,288	\$1,822,836	\$1,897,058
<b>Total Revenues</b>	<b>\$43,935,841</b>	<b>\$40,024,379</b>	<b>\$38,647,648</b>
<b>EXPENSES</b>			
Certificated salaries	\$20,527,410	\$19,847,955	\$18,117,591
Certificated benefits	\$2,567,443	\$2,443,285	\$2,468,131
Uncertificated salaries and wages	\$6,073,707	\$5,666,576	\$5,602,090
Uncertificated benefits	\$1,271,895	\$1,315,029	\$1,111,313
Services, contracts and supplies	\$9,063,957	\$8,080,367	\$7,966,357
Net school generated funds	\$288,729	\$0	\$143,523
Capital and debt services			
Amortization of capital assets			
Supported	\$2,115,288	\$1,822,836	\$1,887,812
Unsupported	\$288,846	\$333,795	\$312,222
Total Amortization of capital assets	\$2,404,134	\$2,156,631	\$2,200,034
Interest on capital debt			
Supported	\$562,245	\$600,960	\$648,487
Unsupported	\$36,158	\$39,385	\$40,266
Total Interest on capital debt	\$598,403	\$640,345	\$688,753
Other interest charges	\$1,227	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$42,796,905</b>	<b>\$40,150,188</b>	<b>\$38,297,792</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM</b>	<b>\$1,138,936</b>	<b>(\$125,809)</b>	<b>\$349,856</b>
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$1,138,936</b>	<b>(\$125,809)</b>	<b>\$349,856</b>

**Note:** Input "(Restated)" in Budget 2004 and/or Actuals 2003 column headings where comparatives are not taken from the respective finalized 2003-2004 Budget Report and/or finalized 2002-2003 Audited Financial Statements.

**STATEMENT OF CASH FLOWS**  
for the Year Ended August 31

(in dollars)

	2004	2003
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Surplus (deficit) of revenues over expenses for the year	\$1,138,936	\$349,856
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$2,115,288)	(\$1,897,058)
Total amortization expense	\$2,404,134	\$2,200,034
Gains on disposal of capital assets	(\$4,453)	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$1,198,188)	(\$721,046)
Prepays and other current assets	\$238,355	(\$275,295)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$448,835)	\$546,108
Deferred revenue	(\$287,856)	(\$362,834)
Employee future benefits	\$128,923	(\$40,791)
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>(\$144,272)</b>	<b>(\$201,026)</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$5,114,201)	(\$7,708,107)
Equipment	(\$507,074)	(\$614,530)
Vehicles	(\$25,764)	(\$67,403)
Net proceeds from disposal of capital assets	\$6,996	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$5,640,043)</b>	<b>(\$8,390,040)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations received	\$5,577,190	\$1,731,765
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$838,910)	(\$875,687)
Add back: supported portion	\$784,137	\$824,934
Other (describe)	\$0	\$0
<b>Total sources (uses) from Financing activities</b>	<b>\$5,522,417</b>	<b>\$1,681,012</b>
<b>Net sources (uses) of cash equivalents* during year</b>	<b>(\$261,898)</b>	<b>(\$6,910,054)</b>
<b>Cash Equivalents at the beginning of the year</b>	<b>\$1,521,674</b>	<b>\$8,431,728</b>
<b>Cash Equivalents at the end of the year</b>	<b>\$1,259,776</b>	<b>\$1,521,674</b>

**Notes:** Cash equivalents consist of cash and temporary investments net of bank indebtedness.  
Input "(Restated)" in 2003 column heading where not taken from the finalized 2002-2003 Audited Financial Statements.

**STATEMENT OF CHANGES IN NET ASSETS**  
**for the Year Ended August 31, 2004**  
(in dollars)

School Jurisdiction Code: \_\_\_\_\_ 19

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS <small>(Columns 2+3+4)</small>	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS <small>(Columns 5 to 14)</small>	RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported O & M Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves
<b>Balance at August 31, 2003</b>	\$4,628,155	\$2,485,975	\$0	\$2,142,180	\$601,141	\$387,098	\$197,300	\$276,643	\$104,257	\$34,402	\$90,988	\$450,351	\$0	\$0
<u>Prior period adjustments (describe)</u>														
	\$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
<b>Adjusted Balance, Aug. 31, 2003</b>	\$4,628,155	\$2,485,975	\$0	\$2,142,180	\$601,141	\$387,098	\$197,300	\$276,643	\$104,257	\$34,402	\$90,988	\$450,351	\$0	\$0
Surplus(def) of revenue over expenses	\$1,138,936		\$1,138,936											
Board funded capital transactions		\$323,912	\$0	(\$323,912)	\$0	(\$127,971)	\$0	(\$151,900)	\$0	(\$18,277)	\$0	(\$25,764)	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$2,404,134)	\$2,404,134											
Amortization of capital allocations		\$2,115,288	(\$2,115,288)											
Disposal of unsupported capital assets	\$0	(\$2,547)	\$0	\$2,547		\$0		\$2,547		\$0		\$0		\$0
Disposal of supported capital assets-unsupported portion	\$0	\$0	\$0			\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$54,771	(\$54,771)											
Net transfers to operating reserves			(\$882,654)	\$882,654	\$699,977		\$142,700		\$28,078		\$11,899		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			(\$490,357)	\$490,357		\$1,408		\$347,017		\$47,343		\$94,589		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
<b>Balance at August 31, 2004</b>	\$5,767,091	\$2,573,265	\$0	\$3,193,826	\$1,301,118	\$260,535	\$340,000	\$474,307	\$132,335	\$63,468	\$102,887	\$519,176	\$0	\$0

**STATEMENT OF CAPITAL ALLOCATIONS  
(SUPPORTED CAPITAL FINANCING ONLY)  
for the Year Ended August 31, 2004  
(in dollars)**

	<b>Deferred Capital Allocations</b>	<b>Unamortized Capital Allocations</b>
<b>Balance at August 31, 2003</b>	\$504,024	\$45,879,867
<b>Add:</b>		
<b>Capital allocations from:</b> AB Infrastructure - New/Modernization Projects	\$5,674,927	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	(\$97,737)	
<b>Other capital grants and donations</b>	\$0	
<b>Proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds</b>	\$0	
<b>Donated capital assets (depreciable, at Fair Market Value)</b>		\$0
<b>Transferred in capital assets (depreciable)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		\$784,137
<b>Expended capital allocations - current year</b>	(\$5,323,127)	\$5,323,127
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$0
<b>Capital allocations amortized to revenue</b>		\$2,115,288
<b>Balance at August 31, 2004</b>	\$758,087	\$49,871,843

**Note:** Input "(Restated)" beside Balance at August 31, 2003 where not taken from the finalized 2002-2003 Audited Financial Statements.



**Red Deer Catholic Regional Division #39**  
**Notes to the Financial Statements**  
*For the year ended August 31, 2004*

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**1. Authority and purpose**

The School Jurisdiction delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3.

The jurisdiction receives block allocations for instruction and support under regulation 77/2003. The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on administration expenses and is permitted to reallocate funding within the Alberta Learning instruction and support block areas.

**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. These financial statements have, in management's opinion, been properly prepared with reasonable limits of materiality and within the framework of the significant accounting policies summarized as follows:

***Revenue recognition***

Revenue is recognized as follows:

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

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

Capital contributions from the province or other agencies are recorded as deferred capital allocations. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

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.

***Capital Assets***

Capital assets are recorded at cost. Amortization is provided using methods and rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Buildings	straight-line	2.5 to 4%
Automotive	straight-line	10 and 20%
Equipment	straight-line	10 and 20%

Only 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.

**Red Deer Catholic Regional Division #39**  
**Notes to the Financial Statements**  
*For the year ended August 31, 2004*

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***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 (i.e. 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 financial statements comprise the cost of employer contributions for the 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 Teacher Pension Plan Act, the Red Deer Regional School Division #39 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 \$63,456 (2003 - \$52,742) for the year ended August 31, 2004. At December 31, 2003, the Local Authorities Pension Plan reported an actuarial deficiency of \$1,410,987,000 (2003 - deficiency of \$444,980,000).

***Inventories***

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

***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.

***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 accrues its obligations under employee future benefit plans and expenses the related costs. As at August 31, 2004, the recorded obligation is \$222,098 (2003 - \$93,175). The total expense recorded in the financial statements is \$9,998 (2003 - \$7,395).

***Investments***

Investments are recorded at the lower of cost and market value.

## Red Deer Catholic Regional Division #39

### Notes to the Financial Statements

For the year ended August 31, 2004

#### Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires 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 revenues and expenses during the reporting period. These assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

#### 3. Accounts receivable

	2004	2003
Province of Alberta	2,851,855	1,671,456
Federal Government	206,583	355,524
Alberta Municipalities	776,497	670,774
Other	279,282	218,276
	<b>4,114,217</b>	<b>2,916,030</b>

#### 4. Bank indebtedness

The School Division has negotiated a line of credit in the amount of \$2,000,000 (2003 - \$2,000,000) that bears interest at the bank prime rate less 0.6%. The line of credit, which is secured by a borrowing resolution incorporating a first charge over all monies becoming due or payable to the borrower, including municipal levies, covers all revenue of the School Division. There was no balance outstanding on the line of credit at August 31, 2004 (2003 - \$0).

#### 5. Accounts payable and accruals

	2004	2003
Province of Alberta	1,066,055	976,180
Alberta Municipalities	6,997	88,949
Other trade payable and accrued liabilities	578,519	1,035,277
	<b>1,651,571</b>	<b>2,100,406</b>

#### 6. Deferred revenue

	2004	2003
One-time operations and maintenance support	-	255,391
2003 Budget one-time grant for transportation	-	24,800
Other	259,518	267,183
	<b>259,518</b>	<b>547,374</b>

## Red Deer Catholic Regional Division #39

### Notes to the Financial Statements

*For the year ended August 31, 2004*

#### 7. Long-term debt

	2004	2003
The Division has issued the following debentures to the Alberta Municipal Finance Corporation to finance the construction of school buildings having a carrying value of \$11,821,735 (2003 - \$12,528,901). Interest rates range from 7.625% to 12%.	<b>4,924,806</b>	5,708,944
Less: current portion	<b>767,514</b>	784,137
	<b>4,157,292</b>	4,924,807

Principal repayments on long-term debt in each of the next five years are estimated as follows:

2005	767,514
2006	762,395
2007	730,091
2008	654,091
2009	586,316

#### 8. Capital lease obligations

	2004	2003
Capital lease bearing interest at the Scotia Leasing Five Year Base Rate (currently 6.39%) plus 1.25% payable in monthly installments of \$7,511 including interest, secured by equipment having a carrying value of \$528,064 (2003 - \$553,210), due August 2010.	<b>432,699</b>	487,471
Less: current portion	<b>59,108</b>	54,771
	<b>373,591</b>	432,700

Minimum lease payments related to the obligation under capital lease are as follows:

2005	90,137
2006	90,137
2007	90,137
2008	90,137
2009	90,137
	<hr/>
	450,685
Thereafter, to 2010	90,137
	<hr/>
	540,822
Less: imputed interest	(108,123)
	<hr/>
	432,699
	<hr/>
	432,699

**Red Deer Catholic Regional Division #39**  
**Notes to the Financial Statements**  
*For the year ended August 31, 2004*

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**9. Deferred capital allocations**

Deferred capital allocations represent externally-restricted supported capital funds provided for a specific capital purpose that have been received or are receivable by the jurisdictions, but the related expenditure has not yet been made at year-end. These unspent deferred capital allocations are not amortized until the expenditure has been made and it is at this time that the balance is transferred to the unamortized capital allocations account.

**10. Unamortized capital allocations**

Unamortized capital allocations represent externally-restricted supported capital funds that have been spent, but have yet to be amortized over the useful life of the applicable capital asset to which the restricted capital allocations apply. The unamortized capital allocations account balance is increased by transfers of previously deferred capital allocations now spent, as well as fully-supported debentured capital funds, as the principal is repaid.

**11. Lease commitments**

The School Division has entered into various lease agreements with estimated minimum annual payments as follows:

2005	287,643
2006	195,775
2007	183,241
2008	120,572

**12. Other commitments**

The School Division entered into an agreement with Destination Conservation Ltd. whereby the division must pay \$12,000 (\$1,000 per school) for the delivery of the Destination Conservation Program. This agreement expired on September 17, 2002. On September 17, 2002, the School Division entered into a new agreement with Destination Conservation Ltd. whereby the division must pay \$8,400 (\$700 per school) for the delivery of the new Destination Conservation Program annually for 6 years.

**13. Economic dependence**

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.

**Red Deer Catholic Regional Division #39**  
**Notes to the Financial Statements**  
*For the year ended August 31, 2004*

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**14. Financial instruments**

The School Division, as part of its operations, has a number of financial instruments. It is management's opinion that the School Division is not exposed to significant currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The School Board has invested surplus funds in accordance with Section 60 of the School Act and Section 5 of the Trustee Act.

***Fair value disclosure***

The carrying amount of accounts receivable, accounts payable and accrued liabilities approximates their fair value due to the short-term maturities of these items.

The carrying value of the School Division's capital lease obligations approximates its fair value, because interest charges under the terms of the lease are based upon current Scotia Lease lending rates.

The fair value of the School Division's long-term financial instruments is estimated using discounted cash flow analysis based on current market rates for such instruments with similar terms and risks. Based on these assumptions, the fair values as at November 18, 2004 of these long-term financial instruments are as follows:

	<i>2004</i>	
	<i>Carrying Amount</i>	<i>Fair Value</i>
Long-term debt	\$4,924,806	\$6,688,397

Fair values are based on management's best estimates after consideration of current market conditions. The estimates are subjective and involve considerable judgement, and as such are not necessarily indicative of the amounts that the School Division may incur in actual market transactions.

***Interest rate risk***

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the School Division manages exposure through its normal operating and financing activities. The School Division is exposed to interest rate risk primarily through its long-term debt of \$4,924,806 and its capital lease obligations of \$432,699.

**15. Budget amounts**

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

**SCHEDULE A to the AFS  
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2003-2004**

School Jurisdiction Code: \_\_\_\_\_ 19

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.	
<b>Alberta Learning allocations</b>									
(1) Instruction block	\$29,307,087	\$1,816,628	\$27,490,459						
(2) Support block	\$3,455,809				\$1,949,085			\$1,506,724	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISi)	\$609,600	\$0	\$609,600						
(5) Student Health Initiative (SHI)	\$82,349	\$0	\$82,349						\$0
(6) Supernet Access	\$17,805		\$17,805					\$0	
(7) Teacher Salary Enhancement (TSE)	\$1,065,000	\$0	\$1,046,887					\$18,113	\$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	\$614,706	\$0	\$543,826	\$0	\$0			\$0	\$70,880
<b>(11) Total Alberta Learning Revenue</b>	<b>\$35,152,356</b>	<b>\$1,816,628</b>	<b>\$29,790,926</b>	<b>\$0</b>	<b>\$1,949,085</b>			<b>\$1,524,837</b>	<b>\$70,880</b>
<b>Alberta Infrastructure</b>									
(12) Expensed IMP (BQRP) support & portable relocations	\$731,131			\$731,131					
(13) Operations & Maintenance support	\$3,690,583			\$3,690,583					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
<b>(15) Total Alberta Infrastructure Revenue</b>	<b>\$4,421,714</b>			<b>\$4,421,714</b>					
<b>Alberta Finance</b>	<b>\$562,245</b>			<b>\$562,245</b>					<b>\$0</b>
(17) Other - Government of Alberta	\$194,067	\$0	\$0	\$0	\$0			\$0	\$194,067
(18) Federal Government and/or First Nations	\$41,726	\$0	\$41,726	\$0	\$0			\$0	\$0
(19) Other Alberta school authorities	\$186,491	\$0	\$135,181	\$0	\$0			\$0	\$51,310
(20) Out of province authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(21) Alberta municipalities	(\$1,903)	\$0	(\$1,903)	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$511,296	\$39,320	\$471,976						
(23) Transportation fees	\$30,115				\$30,115				
(24) Other sales and services	\$343,440	\$0	\$135,866	\$43,802	\$91,962			\$61,436	\$10,374
(25) Investment income	\$68,970	\$0	\$0	\$68,970	\$0			\$0	\$0
(26) Gifts and donations	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$16,854		\$16,854	\$0	\$0			\$0	\$0
(28) Net school generated funds	\$288,729	\$0	\$288,729	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$4,453		\$0	\$4,453	\$0			\$0	\$0
(30) Amortization of capital allocations	\$2,115,288		\$176,968	\$1,938,320	\$0			\$0	\$0
<b>(31) TOTAL REVENUES</b>	<b>\$43,935,841</b>	<b>\$1,855,948</b>	<b>\$31,056,323</b>	<b>\$7,039,504</b>	<b>\$2,071,162</b>			<b>\$1,586,273</b>	<b>\$326,631</b>
<b>EXPENSES</b>									
(32) Certificated salaries	\$20,527,410	\$816,429	\$19,429,083				\$281,898	\$281,898	\$0
(33) Certificated benefits	\$2,567,443	\$126,672	\$2,417,874				\$22,897	\$22,897	\$0
(34) Uncertificated salaries and wages	\$6,073,707	\$390,667	\$3,564,569	\$661,652	\$769,676	\$83,933	\$517,811	\$601,744	\$85,399
(35) Uncertificated benefits	\$1,271,895	\$82,750	\$841,027	\$133,018	\$69,787	\$27,010	\$100,437	\$127,447	\$17,866
<b>(36) SUB - TOTAL</b>	<b>\$30,440,455</b>	<b>\$1,416,518</b>	<b>\$26,252,553</b>	<b>\$794,670</b>	<b>\$839,463</b>	<b>\$110,943</b>	<b>\$923,043</b>	<b>\$1,033,986</b>	<b>\$103,265</b>
(37) Services, contracts & supplies	\$9,063,957	\$183,676	\$3,802,817	\$3,192,021	\$1,185,211	\$189,861	\$287,005	\$476,866	\$223,366
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$288,729	\$0	\$288,729	\$0	\$0	\$0	\$0	\$0	\$0
<b>Capital and debt services</b>									
Amortization of capital assets									
(40) Supported	\$2,115,288	\$0	\$176,968	\$1,938,320	\$0		\$0	\$0	\$0
(41) Unsupported	\$288,846	\$0	\$103,642	\$103,272	\$34,589	\$0	\$47,343	\$47,343	\$0
(42) Total Amortization	\$2,404,134	\$0	\$280,610	\$2,041,592	\$34,589	\$0	\$47,343	\$47,343	\$0
Interest on capital debt									
(43) Supported	\$562,245	\$0	\$0	\$562,245	\$0		\$0	\$0	\$0
(44) Unsupported	\$36,158	\$0	\$0	\$36,158	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$1,227	\$0	\$0	\$1,227	\$0		\$0	\$0	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>(47) TOTAL EXPENSES</b>	<b>\$42,796,905</b>	<b>\$1,600,194</b>	<b>\$30,624,709</b>	<b>\$6,627,913</b>	<b>\$2,059,263</b>	<b>\$300,804</b>	<b>\$1,257,391</b>	<b>\$1,558,195</b>	<b>\$326,631</b>
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	\$1,138,936	\$255,754	\$431,614	\$411,591	\$11,899			\$28,078	\$0

**SCHEDULE B to the AFS  
INSTRUCTION Grades 1 to 12 Program 2003-2004 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	\$14,229,652	\$2,428,797	\$0	\$1,336,834	\$643,266	\$732,620	\$57,914	\$19,429,083
Certificated benefits	\$1,740,440	\$248,074	\$0	\$170,216	\$135,509	\$109,471	\$14,164	\$2,417,874
Uncertificated salaries and wages	\$325,590	\$1,461,557	\$0	\$381,743	\$1,312,732	\$82,947	\$0	\$3,564,569
Uncertificated benefits	\$70,921	\$343,686	\$0	\$90,278	\$310,448	\$25,694	\$0	\$841,027
<b>SUB - TOTAL REMUNERATION</b>	\$16,366,603	\$4,482,114	\$0	\$1,979,071	\$2,401,955	\$950,732	\$72,078	\$26,252,553
Services, contracts & supplies	\$2,938,563	\$464,667	\$0	\$61,673	\$261,081	\$66,562	\$10,271	\$3,802,817
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$288,729							\$288,729
Amortization of capital assets								
Supported	\$176,968	\$0	\$0					\$176,968
Unsupported	\$103,642	\$0	\$0					\$103,642
<b>Total Amortization</b>	\$280,610	\$0	\$0					\$280,610
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
<b>TOTAL EXPENSES</b>	\$19,874,505	\$4,946,781	\$0	\$2,040,744	\$2,663,036	\$1,017,294	\$82,349	\$30,624,709
FTE Certificated				26.4	11.4			
FTE Uncertificated				10.9	60.8			

**SCHEDULE C to the AFS  
INSTRUCTION Grades 1 to 12 Program 2003-2004 Details**

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
<b>Basic Instruction</b>	\$23,037,994	\$2,113,997	\$793,421	\$0	\$25,945,412	\$20,306,461	\$5,638,951
School Admin & Instruction Support Expenses						\$4,946,781	(\$4,946,781)
System Instruction Support Expenses						\$0	\$0
<b>Total Basic Instruction</b>	\$23,037,994	\$2,113,997	\$793,421	\$0	\$25,945,412	\$25,253,242	\$692,170
<b>Sub-Programs &amp; Initiatives</b>							
Severely Disabled	\$3,306,692	\$0	\$0		\$3,306,692	\$2,663,036	\$643,656
English as a Second Language	\$47,104				\$47,104	\$104,081	(\$56,977)
Enhanced Opportunities	\$41,820				\$41,820	\$42,230	(\$410)
First Nations, Metis, and Inuit Education	\$51,238		\$0		\$51,238	\$51,238	\$0
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$9,978				\$9,978		\$9,978
Growth & Density	\$334,024				\$334,024		\$334,024
Teacher Assistants Program	\$108,409				\$108,409	\$108,409	\$0
Early Literacy Initiative (K-2)	\$198,448				\$198,448	\$239,726	(\$41,278)
Learning Resources Credit & Resources for the Classroom	\$50,846	\$186,470	\$471,976		\$709,292	\$1,311,163	(\$601,871)
Technology Integration	\$223,872		\$0		\$223,872	\$771,550	(\$547,678)
French Language Program & Francisation (all jurisdictions)	\$80,034		\$0		\$80,034	\$80,034	\$0
Home Education	\$0		\$0		\$0	\$0	\$0
<b>Total Sub-Programs &amp; Initiatives</b>	\$4,452,465		\$471,976		\$5,110,911	\$5,371,467	(\$260,556)
<b>INSTRUCTION, GRADES 1-12</b>	\$27,490,459	\$2,300,467	\$1,265,397	\$0	\$31,056,323	\$30,624,709	\$431,614



**SCHEDULE D to the AFS  
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR  
BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION 2003-2004**

<b>STEP 1</b>	
Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration	
<b>Total Revenues (Schedule A):</b>	
Instruction Block - Grades ECS -12 (excluding technology integration)	\$29,083,215
Support Block - Transportation	\$1,949,085
<b>SUBTOTAL</b>	<b>\$31,032,300</b>
<b>Other Revenues</b>	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$3,690,583
Teacher Salary Enhancement	\$1,065,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$194,067
Federal government/First Nations	\$41,726
Other Alberta school authorities	\$186,491
Out of province local authorities	\$0
Alberta municipalities	-\$1,903
Other sales and services	\$343,440
Interest on investments	\$68,970
Rentals of facilities	\$16,854
Gains on disposal of capital assets	\$4,453
Amortization of capital allocations	\$2,115,288
<b>School generated funds (Schedule E)</b>	<b>\$1,236,980</b>
<b>BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT</b>	<b>\$39,994,249</b>
<b>STEP 2</b>	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 4%	<b>4.43%</b>
If "Total Net Enrolled Students" are 2,000 and less = 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.	
<b>STEP 3</b>	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$1,771,745
<b>Considerations for Charter Schools and Small Boards:</b>	
If Charter School, enter 51,000	0
If Francophone Board, enter 400,000	0
(If none of these considerations apply, leave the above cells blank)	
<b>MAXIMUM EXPENSE LIMIT</b>	<b>\$1,771,745</b>
<b>STEP 4</b>	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,558,195
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$28,078
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>	<b>\$1,586,273</b>
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,771,745
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>	<b>-\$185,472</b>

**SCHEDULE E to the AFS  
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2003-2004**

<b>Unexpended SGF - Opening Balance August 31, 2003</b> (Note 1)		\$494,998
<b>Source of School Generated Funds:</b>		
Total School Generated Funds for the year (Note 2)	\$1,236,980	
Less: SGF - related cost recoveries (Note 3)	\$947,715	
- capitalized at the District level (Note 4)	\$0	
<b>Net Total</b>	<b>\$289,265</b>	
Plus: Donations Received (Note 5)	\$67,960	
<b>Equals: Net Additions to SGF</b>		<b>\$357,225</b>
<b>Net SGF Available for discretionary spending</b>		<b>\$852,223</b>
<b>Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39</b>		
Net expended SGF for discretionary purposes (Note 6)		\$288,729
<b>Unexpended SGF - Closing Balance August 31, 2004</b>		<b>\$563,494</b>
<p><b>Note 1</b> Input "(Restated)" beside Balance at August 31, 2003 where not taken from the finalized 2002-2003 Audited Financial Statements.</p> <p><b>Note 2</b> 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). Includes any SURPLUS amount of current year cafeteria operating revenues over related cafeteria operating expenses. This total SGF for the year is the amount used to calculate the Schedule D administrative cap.</p> <p><b>Note 3</b> These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and 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. As only the current year's "surplus" amount of school cafeteria operating revenues over school cafeteria operating expenses is considered a source of total school generated funds for the year, cafeteria expenses/COGS are NOT included in SGF-related cost recoveries.</p> <p><b>Note 4</b> 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><b>Note 5</b> Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.</p> <p><b>Note 6</b> 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 2003-2004 Expenses**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed IMP & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$0	\$497,812	\$0	\$0	\$163,840	\$661,652		\$661,652
Uncertificated benefits	\$0	\$107,873	\$0	\$0	\$25,145	\$133,018		\$133,018
<b>Sub-total Remuneration</b>	\$0	\$605,685	\$0	\$0	\$188,985	\$794,670		\$794,670
Contracted Services	\$874,227	\$382,213	\$17,009	\$731,891	\$0	\$2,005,340		\$2,005,340
Supplies	\$0	\$257,091	\$0	\$0	\$0	\$257,091		\$257,091
Electricity			\$552,222			\$552,222		\$552,222
Natural Gas/Heating Fuel			\$260,340			\$260,340		\$260,340
Sewer and Water			\$47,184			\$47,184		\$47,184
Telecommunications			\$13,932			\$13,932		\$13,932
Insurance					\$55,912	\$55,912		\$55,912
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$1,938,320	\$1,938,320
Unsupported						\$103,272		\$103,272
<b>Total Amortization</b>						\$103,272	\$1,938,320	\$2,041,592
Interest on capital debt								
Supported							\$562,245	\$562,245
Unsupported				\$0		\$36,158		\$36,158
Other interest charges						\$1,227		\$1,227
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
<b>TOTAL EXPENSES</b>	\$874,227	\$1,244,989	\$890,687	\$731,891	\$244,897	\$4,127,348	\$2,500,565	\$6,627,913
<b>SQUARE METRES</b>								
School Buildings								61,353.0
Non School Buildings								3,395.0
<b>STAFF FTE'S</b> (Completion Optional for 2003/2004)								
Board Employed	0.0	0.0						
Contracted Services	0.0	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 IMP & Portable Relocations:** All expenses associated with non-capital activities related to Infrastructure Maintenance Program (IMP) 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, IMP (BQRP), 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 - 2003-2004  
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTE's	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
<b>Chairperson:</b>								
Name Mr. Gord Bontje	1.0	\$11,718	\$4,149	\$0			\$15,867	\$1,377
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Other Board Members:</b>								
Name Mr. Lloyd Baumgarten	1.0	\$15,508	\$3,997	\$0			\$19,505	\$4,813
Name Mrs. Elaine Halter	1.0	\$12,650	\$4,290	\$0			\$16,940	\$2,081
Name Mrs. Bev Heisler	1.0	\$12,598	\$4,275	\$0			\$16,873	\$4,050
Name Mr. Liam McNiff	1.0	\$10,258	\$3,073	\$0			\$13,331	\$1,748
Name Mr. Steve Taylor	1.0	\$11,433	\$3,116	\$0			\$14,549	\$4,054
Name Mrs. Debby Whitecotton	1.0	\$9,768	\$4,110	\$0			\$13,878	\$388
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>7.0</b>	<b>\$83,933</b>	<b>\$27,010</b>	<b>\$0</b>			<b>\$110,943</b>	<b>\$18,511</b>
Superintendent Mr. Don Dolan	1.0	\$134,288	\$9,906	\$0	\$0	\$0	\$144,194	\$14,198
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Mr. Richard Dornstauder	1.0	\$116,735	\$17,125	\$0	\$0	\$28,123	\$161,983	\$7,613
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	312.4	\$20,393,122	\$2,557,537	\$0	\$0	\$0	\$22,950,659	
Uncertificated Salaries & Wages	382.0	\$5,873,039	\$1,199,637	\$0	\$0	\$0	\$7,072,676	
<b>TOTALS</b>		<b>\$26,601,116</b>	<b>\$3,811,215</b>	<b>\$0</b>	<b>\$0</b>	<b>\$28,123</b>	<b>\$30,440,454</b>	

**Note:** Employed or contracted out. Please refer to completion information on page 15.

Please explain below (on rows 49-51) where FTE is not equal to 1, on positions contracted out or shared, and for any reporting under ERIP's/Other (i.e retiring allowance, vacation payout, partial year payment for 2nd individual).

**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)	<b>Remuneration</b> includes regular base salaries, certificated school-based employee allowances outlined in collective agreements, overtime, honoraria, deferred salary leave accruals, lump sum payments <b>EXCEPTING TERMINATION BENEFITS</b> (See #10A below), any other direct cash remuneration <b>EXCEPTING PERFORMANCE PAY</b> (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)	<b>Benefits</b> 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)	<b>Allowances</b> include all monies paid to an employee as miscellaneous <b>negotiated</b> 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. <b>CERTIFICATED SCHOOL-BASED EMPLOYEE ALLOWANCES</b> , as outlined in collective agreements, are included in <b>Remuneration</b> - NOT Allowances.
(10)	<b>Performance Bonuses</b> include those monies paid to employees of the school authority that are tied to the achievement of some specified goal or objective.
(10A)	<b>Other</b> includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).
(11)	<b>Expenses</b> will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee <b>or on his/her behalf</b> 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.