

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

**St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38**

Legal Name of School Jurisdiction

**4906 - 49 Avenue, Leduc AB T9E 6W4**

Mailing Address

**780-986-2500 (p) 780-986-8620 (f)**

Telephone and Fax Numbers

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

The financial statements and supporting schedules St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38

(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. Fred Calkins**

Name

**"ORIGINAL SIGNED"**

Signature

**SUPERINTENDENT**

**Mr. Metro Huculak**

Name

**"ORIGINAL SIGNED"**

Signature

**SECRETARY TREASURER OR TREASURER**

**Mr. Jeff Redmond**

Name

**"ORIGINAL SIGNED"**

Signature

**24-Nov-04**

Board-approved Release Date

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## **Auditors' Report**

To the Board Of Trustees of  
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38

We have audited the statement of financial position of the St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38 as at August 31, 2004 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.

Except as explained in the following paragraph, 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 common with many non-profit organizations, the school jurisdiction derives revenues from certain fund raising activities, the completeness of which is not readily susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the school jurisdiction and we were not able to determine whether any adjustments might be necessary to school generated funds, excess of revenues over expenses, assets, liabilities and net assets.

In our opinion, except for the effect of adjustments, if any, which we may have determined to be necessary had we been able to audit the completeness of school generated funds, as discussed in the above paragraph, 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 the 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.

Wetaskiwin, Canada  
November 16, 2004

*Grant Thornton LLP*

Chartered Accountants

**STATEMENT OF FINANCIAL POSITION**

as at August 31

(in dollars)

		2004	2003
<b>ASSETS</b>			
Current assets			
Cash and temporary investments		\$2,923,851	\$8,340,708
Accounts receivable (net after allowances)		\$2,413,706	\$1,556,238
Prepaid expenses		\$101,239	\$124,735
Other current assets		\$116,882	\$114,383
<b>Total current assets</b>		<b>\$5,555,678</b>	<b>\$10,136,064</b>
School generated assets		\$165,507	\$153,225
Trust assets		\$20,438	\$24,285
Long term accounts receivable		\$0	\$0
Long term investments		\$0	\$0
Capital assets			
Land		\$669,686	\$669,686
Buildings	\$31,687,953		
Less: accumulated amortization	(\$9,034,585)	\$22,653,368	\$17,231,968
Equipment	\$1,411,571		
Less: accumulated amortization	(\$864,693)	\$546,878	\$241,060
Vehicles	\$142,500		
Less: accumulated amortization	(\$101,338)	\$41,162	\$60,022
<b>Total capital assets</b>		<b>\$23,911,094</b>	<b>\$18,202,736</b>
<b>TOTAL ASSETS</b>		<b>\$29,652,717</b>	<b>\$28,516,310</b>
<b>LIABILITIES</b>			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities		\$2,232,785	\$1,873,007
Deferred revenue		\$486,404	\$498,662
Deferred capital allocations		\$121,293	\$5,721,923
Current portion of all long term debt		\$645,425	\$645,425
<b>Total current liabilities</b>		<b>\$3,485,907</b>	<b>\$8,739,017</b>
School generated liabilities		\$165,507	\$153,225
Trust liabilities		\$20,438	\$24,285
Employee future benefits liability		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt		\$5,201,856	\$5,847,281
Less: Current portion of supported debt		(\$645,425)	(\$645,425)
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		\$17,631,210	\$11,283,767
<b>Total long term liabilities</b>		<b>\$22,373,586</b>	<b>\$16,663,133</b>
<b>TOTAL LIABILITIES</b>		<b>\$25,859,493</b>	<b>\$25,402,150</b>
<b>NET ASSETS</b>			
Unrestricted net assets		\$0	\$0
Operating Reserves		\$2,715,196	\$2,042,472
Accumulated Operating Surplus (Deficit)		\$2,715,196	\$2,042,472
Investment in capital assets		\$1,078,028	\$1,071,688
Capital Reserves		\$0	\$0
Total Capital Funds		\$1,078,028	\$1,071,688
<b>Total net assets</b>		<b>\$3,793,224</b>	<b>\$3,114,160</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>\$29,652,717</b>	<b>\$28,516,310</b>

**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	\$12,574,343	\$11,988,683	\$12,264,710
Alberta Infrastructure	\$1,541,192	\$1,576,239	\$1,754,376
Alberta Finance	\$560,249	\$596,624	\$627,603
Other Government of Alberta	\$12,000	\$6,370	\$4,667
Federal Government and/or First Nations	\$1,125,663	\$963,620	\$1,066,739
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$31,700	\$31,700	\$48,200
Alberta Municipalities	\$0	\$0	\$0
Instruction resource fees	\$105,865	\$115,608	\$136,761
Transportation fees	\$14,375	\$15,000	\$15,703
Other sales and services	\$14,086	\$0	\$24,845
Investment income	\$60,861	\$50,000	\$66,247
Gifts and donations	\$0	\$0	(\$1,055)
Rentals of facilities	\$3,795	\$0	\$4,583
Net school generated funds	\$430,525	\$335,000	\$420,252
Gains on disposal of capital assets	\$0	\$0	\$4,157
Amortization of capital allocations	\$749,209	\$661,515	\$680,990
<b>Total Revenues</b>	<b>\$17,223,863</b>	<b>\$16,340,359</b>	<b>\$17,118,778</b>
<b>EXPENSES</b>			
Certificated salaries	\$8,363,175	\$7,897,798	\$8,327,592
Certificated benefits	\$920,253	\$947,736	\$925,521
Uncertificated salaries and wages	\$2,161,283	\$1,998,946	\$2,130,759
Uncertificated benefits	\$430,572	\$319,832	\$408,924
Services, contracts and supplies	\$2,800,798	\$3,717,342	\$2,915,017
Net school generated funds	\$430,525	\$335,000	\$420,252
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$749,209	\$661,515	\$680,990
Unsupported	\$128,735	\$70,712	\$103,660
Total Amortization of capital assets	\$877,944	\$732,227	\$784,650
Interest on capital debt			
Supported	\$560,249	\$596,624	\$627,603
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$560,249	\$596,624	\$627,603
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$16,544,799</b>	<b>\$16,545,505</b>	<b>\$16,540,318</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM</b>			
	\$679,064	(\$205,146)	\$578,460
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$679,064</b>	<b>(\$205,146)</b>	<b>\$578,460</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	\$679,064	\$578,460
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$749,209)	(\$680,990)
Total amortization expense	\$877,944	\$784,650
Gains on disposal of capital assets	\$0	(\$4,157)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$857,468)	(\$102,648)
Prepays and other current assets	\$20,997	\$26,596
Long term accounts receivable	\$0	\$229,969
Long term investments	\$0	(\$571,582)
Payables and accrued liabilities	\$359,778	\$0
Deferred revenue	(\$12,258)	\$0
Employee future benefits	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>\$318,848</b>	<b>\$260,298</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$5,442,572)	(\$2,771,721)
Equipment	(\$499,051)	(\$161,173)
Vehicles	\$0	(\$41,290)
Net proceeds from disposal of capital assets	\$0	\$4,157
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$5,941,623)</b>	<b>(\$2,970,027)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations received	\$205,918	\$6,754,716
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$645,425)	(\$645,425)
Add back: supported portion	\$645,425	\$645,425
Other (describe) Alberta Infrastructure - Transferred in Capital	\$0	\$0
<b>Total sources (uses) from Financing activities</b>	<b>\$205,918</b>	<b>\$6,754,716</b>
<b>Net sources (uses) of cash equivalents* during year</b>	<b>(\$5,416,857)</b>	<b>\$4,044,987</b>
<b>Cash Equivalents at the beginning of the year</b>	<b>\$8,340,708</b>	<b>\$4,295,721</b>
<b>Cash Equivalents at the end of the year</b>	<b>\$2,923,851</b>	<b>\$8,340,708</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: 0020

	(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>	\$3,114,160	\$1,071,688	\$0	\$2,042,472	\$1,823,677	\$0	\$0	\$0	\$196,983	\$0	\$21,812	\$0	\$0	\$0
Prior period adjustments (describe)														
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Adjusted Balance, Aug.31, 2003</b>	\$3,114,160	\$1,071,688	\$0	\$2,042,472	\$1,823,677	\$0	\$0	\$0	\$196,983	\$0	\$21,812	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$679,064		\$679,064											
Board funded capital transactions		\$135,075	(\$135,075)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$877,944)	\$877,944											
Amortization of capital allocations		\$749,209	(\$749,209)											
Disposal of unsupported capital assets	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Disposal of supported capital assets-unsupported portion	\$0	\$0	\$0			\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$672,724)	\$672,724	\$548,443		\$77,942		\$44,758		\$1,581		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
<b>Balance at August 31, 2004</b>	\$3,793,224	\$1,078,028	\$0	\$2,715,196	\$2,372,120	\$0	\$77,942	\$0	\$241,741	\$0	\$23,393	\$0	\$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>	\$5,721,923	\$11,283,767
<b>Add:</b>		
<b>Capital allocations from:</b> AB Infrastructure - New/Modernization Projects	\$129,753	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$76,165	
<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>		\$644,679
<b>Current Year Debenture Principal Repayment</b>		\$645,425
<b>Expended capital allocations - current year</b>	(\$5,806,548)	\$5,806,548
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$0
<b>Capital allocations amortized to revenue</b>		\$749,209
<b>Balance at August 31, 2004</b>	\$121,293	\$17,631,210

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



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# St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

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.

As a not-for-profit organization under the Income Tax Act, the School Division is not subject to either federal or provincial income taxes.

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## 2. Summary of significant accounting policies

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

### Revenue recognition

The St. Thomas Aquinas Roman Catholic Separate Regional Division #38 follows the deferral method of accounting for contributions.

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.

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# St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

August 31, 2004

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## 2. Summary of significant accounting policies (continued)

### Capital assets

Capital assets are recorded at cost. Donated capital assets are recorded at fair market value at the date of the contribution. Amortization is provided on a straight line basis over the assets' estimated useful lives at the following rates:

Buildings	2.5% to 10%
Equipment and vehicles	20%

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

### School generated funds

These are the funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.).

### Vacation pay

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

### Pensions / Retirement Savings Plans

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 St. Thomas Aquinas Roman Catholic Separate Regional Division does not make pension contributions for certificated staff.

For uncertificated staff, the school jurisdiction contributes to employee's registered retirement savings plans, based upon a percentage of the employee's normal annual salary. The employer expense is recorded as a benefit cost in the period the obligation arises.

### Inventories

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

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# St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

August 31, 2004

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## 2. Summary of significant accounting policies (continued)

### 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 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.

### Operating and capital reserves

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

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<b>3. Cash and cash equivalents</b>	<b><u>2004</u></b>	<b><u>2003</u></b>
Cash and cash equivalents include balances internally and externally restricted as follows:		
Externally restricted		
Capital projects	\$ 121,293	\$ 5,721,923
Operations	486,404	498,622
Internally restricted		
Operating reserves	<u>2,316,154</u>	<u>2,042,471</u>
	<u>\$ 2,923,851</u>	<u>\$ 8,263,016</u>

# St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

August 31, 2004

<b>4. Accounts receivables</b>	<b><u>2004</u></b>	<b><u>2003</u></b>
Province of Alberta	\$1,515,142	\$ 647,909
Federal Government	520,486	470,238
Alberta Municipalities	308,871	325,649
Other	<u>69,207</u>	<u>112,422</u>
Total	<b><u>\$2,413,706</u></b>	<b><u>\$1,556,238</u></b>

<b>5. Accounts payable and liabilities</b>	<b><u>2004</u></b>	<b><u>2003</u></b>
Province of Alberta	\$ 638,612	\$ 760,671
Federal Government	12,046	9,887
Other trade payables and accrued liabilities	<u>1,582,127</u>	<u>1,102,449</u>
Total	<b><u>\$ 2,232,785</u></b>	<b><u>\$1,873,007</u></b>

<b>6. Deferred revenue</b>	<b><u>2004</u></b>	<b><u>2003</u></b>
Infrastructure maintenance program	\$ 193,839	\$ 207,793
Block modernization	253,365	246,119
Lease incentive	38,850	44,400
School fees	<u>350</u>	<u>350</u>
Total	<b><u>\$ 486,404</u></b>	<b><u>\$ 498,662</u></b>

<b>7. Trust assets and liabilities</b>	<b><u>2004</u></b>	<b><u>2003</u></b>
Deferred Salary Leave Plan	\$ -	\$ 541
Kneival Trust Fund	<u>20,438</u>	<u>23,744</u>
Total	<b><u>\$ 20,438</u></b>	<b><u>\$ 24,285</u></b>

## **8. Long term debt**

### **Debenture debt - supported**

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

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# St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

August 31, 2004

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## 8. Long term debt (continued)

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 645,425	\$ 528,516	\$ 1,173,941
2006	617,425	460,409	1,077,834
2007	554,634	395,662	950,296
2008	532,839	338,449	871,288
2009	479,373	283,851	763,225
2010 to maturity	<u>2,372,160</u>	<u>856,640</u>	<u>3,228,800</u>
Total	<u>\$ 5,201,856</u>	<u>\$ 2,863,527</u>	<u>\$ 8,065,384</u>

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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 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 that time that the balance is transferred to the unamortized capital allocations account.

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## 10. Unamortized capital allocations

Unamortized capital allocations (UCA) 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 debenture capital funds, as the principal is repaid.

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## 11. Commitments

### Office premises

The Regional Division has entered into an agreement to lease its office premises until April 1, 2012. The annual rent payable is \$48,500.

### Buildings

The Regional Division received approval from Alberta Infrastructure to complete modernization of two schools as well as build two replacement schools. The cost of these modernizations/new constructions will be fully supported and is expected to be \$18,199,149. To date they have spent \$11,172,052.

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# St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

August 31, 2004

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## 11. Commitments (continued)

### Photocopiers

The Regional Division leases photocopiers under long term operating leases. The future minimum payments are as follows:

2005	\$ 36,966
2006	36,966
2007	36,966
2008	22,842
2009	11,421

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## 12. Contingencies

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

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## 13. Economic dependence on related third party

The Regional Division received 85.2% (2003 – 85.6%) of its revenues pursuant to a funding arrangement with the Alberta Government.

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## 14. Budget amounts

The budget was prepared by the Regional Division and approved by the Board of Trustees on June 18, 2003. It is presented for information purposes only and has not been audited.

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## 15. Capital assets

The Regional Division was in the process of building a new school during the year, and this project was completed by year end. As this school was not yet available for use, no depreciation was taken on this capital asset in the year. The cost of this asset was \$6,207,083 and this cost will be amortized starting in the year ending August 31, 2005.

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

School Jurisdiction Code: \_\_\_\_\_ 0020

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	\$10,835,792	\$381,609	\$10,454,183						
(2) Support block	\$969,449				\$248,846			\$720,603	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISi)	\$265,200	\$0	\$265,200						
(5) Student Health Initiative (SHI)	\$0	\$0	\$0						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$494,000	\$18,230	\$475,770					\$0	\$0
(8) Regional P.D. Consortium (6 boards only)	\$0								\$0
(9) Regional Assessment Services (4 boards only)	\$0								\$0
(10) Other Alberta Learning revenues	\$9,902	\$0	\$9,902	\$0	\$0			\$0	\$0
<b>(11) Total Alberta Learning Revenue</b>	<b>\$12,574,343</b>	<b>\$399,839</b>	<b>\$11,205,055</b>	<b>\$0</b>	<b>\$248,846</b>			<b>\$720,603</b>	<b>\$0</b>
<b>Alberta Infrastructure</b>									
(12) Expensed IMP (BQRP) support & portable relocations	\$147,153			\$147,153					
(13) Operations & Maintenance support	\$1,394,039			\$1,394,039					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
<b>(15) Total Alberta Infrastructure Revenue</b>	<b>\$1,541,192</b>			<b>\$1,541,192</b>					
<b>Alberta Finance</b>	<b>\$560,249</b>			<b>\$560,249</b>					<b>\$0</b>
(17) Other - Government of Alberta	\$12,000	\$0	\$12,000	\$0	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$1,125,663	\$22,513	\$827,626	\$123,823	\$0			\$151,701	\$0
(19) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(20) Out of province authorities	\$31,700	\$0	\$31,700	\$0	\$0			\$0	\$0
(21) Alberta municipalities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$105,865	\$6,018	\$99,847						
(23) Transportation fees	\$14,375				\$14,375				
(24) Other sales and services	\$14,086	\$0	\$12,891	\$1,195	\$0			\$0	\$0
(25) Investment income	\$60,861	\$0	\$0	\$0	\$0			\$60,861	\$0
(26) Gifts and donations	\$0	\$0	\$0	\$0	\$0				\$0
(27) Rentals of facilities	\$3,795		\$0	\$3,795	\$0			\$0	\$0
(28) Net school generated funds	\$430,525	\$0	\$430,525	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$0		\$0	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$749,209		\$95,134	\$654,075	\$0				\$0
<b>(31) TOTAL REVENUES</b>	<b>\$17,223,863</b>	<b>\$428,370</b>	<b>\$12,714,778</b>	<b>\$2,884,329</b>	<b>\$263,221</b>			<b>\$933,165</b>	<b>\$0</b>
<b>EXPENSES</b>									
(32) Certificated salaries	\$8,363,175	\$238,803	\$7,913,723				\$210,649	\$210,649	\$0
(33) Certificated benefits	\$920,253	\$30,696	\$871,420				\$18,137	\$18,137	\$0
(34) Uncertificated salaries and wages	\$2,161,283	\$89,836	\$1,351,527	\$451,061	\$0	\$33,600	\$235,259	\$268,859	\$0
(35) Uncertificated benefits	\$430,572	\$16,238	\$256,241	\$114,427	\$0	\$0	\$43,666	\$43,666	\$0
<b>(36) SUB - TOTAL</b>	<b>\$11,875,283</b>	<b>\$375,573</b>	<b>\$10,392,911</b>	<b>\$565,488</b>	<b>\$0</b>	<b>\$33,600</b>	<b>\$507,711</b>	<b>\$541,311</b>	<b>\$0</b>
(37) Services, contracts & supplies	\$2,800,798	\$32,000	\$1,072,675	\$1,003,619	\$368,483	\$79,146	\$244,875	\$324,021	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$430,525	\$0	\$430,525	\$0	\$0	\$0	\$0	\$0	\$0
<b>Capital and debt services</b>									
Amortization of capital assets									
(40) Supported	\$749,209	\$4,757	\$90,377	\$654,075	\$0		\$0	\$0	\$0
(41) Unsupported	\$128,735	\$0	\$82,704	\$22,956	\$0	\$0	\$23,075	\$23,075	\$0
(42) Total Amortization	\$877,944	\$4,757	\$173,081	\$677,031	\$0	\$0	\$23,075	\$23,075	\$0
Interest on capital debt									
(43) Supported	\$560,249	\$0	\$0	\$560,249	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>(47) TOTAL EXPENSES</b>	<b>\$16,544,799</b>	<b>\$412,330</b>	<b>\$12,069,192</b>	<b>\$2,806,387</b>	<b>\$368,483</b>	<b>\$112,746</b>	<b>\$775,661</b>	<b>\$888,407</b>	<b>\$0</b>
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	\$679,064	\$16,040	\$645,586	\$77,942	(\$105,262)			\$44,758	\$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	\$6,715,305	\$663,520	\$0	\$21,879	\$314,717	\$198,302	\$0	\$7,913,723
Certificated benefits	\$755,615	\$56,621	\$0	\$2,311	\$33,243	\$23,630	\$0	\$871,420
Uncertificated salaries and wages	\$179,801	\$488,136	\$0	\$42,289	\$608,309	\$32,992	\$0	\$1,351,527
Uncertificated benefits	\$36,542	\$90,696	\$0	\$8,017	\$115,318	\$5,668	\$0	\$256,241
<b>SUB - TOTAL REMUNERATION</b>	<b>\$7,687,263</b>	<b>\$1,298,973</b>	<b>\$0</b>	<b>\$74,496</b>	<b>\$1,071,587</b>	<b>\$260,592</b>	<b>\$0</b>	<b>\$10,392,911</b>
Services, contracts & supplies	\$580,284	\$465,812	\$0	\$420	\$6,040	\$20,119	\$0	\$1,072,675
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$430,525							\$430,525
Amortization of capital assets								
Supported	\$90,377	\$0	\$0					\$90,377
Unsupported	\$69,999	\$12,705	\$0					\$82,704
<b>Total Amortization</b>	<b>\$160,376</b>	<b>\$12,705</b>	<b>\$0</b>					<b>\$173,081</b>
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>	<b>\$8,858,448</b>	<b>\$1,777,490</b>	<b>\$0</b>	<b>\$74,916</b>	<b>\$1,077,627</b>	<b>\$280,711</b>	<b>\$0</b>	<b>\$12,069,192</b>
FTE Certificated				0.3	4.7			
FTE Uncertificated				1.7	14.2			

**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>	\$9,151,142	\$750,872	\$1,359,694	\$0	\$11,261,708	\$8,621,780	\$2,639,928
School Admin & Instruction Support Expenses						\$1,777,490	(\$1,777,490)
System Instruction Support Expenses						\$0	\$0
<b>Total Basic Instruction</b>	<b>\$9,151,142</b>	<b>\$750,872</b>	<b>\$1,359,694</b>	<b>\$0</b>	<b>\$11,261,708</b>	<b>\$10,399,270</b>	<b>\$862,438</b>
<b>Sub-Programs &amp; Initiatives</b>							
Severely Disabled	\$938,078	\$0	\$50,182		\$988,260	\$1,077,627	(\$89,367)
English as a Second Language	\$8,096				\$8,096	\$8,096	\$0
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$50,339		\$0		\$50,339	\$58,826	(\$8,487)
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$21,175				\$21,175		\$21,175
Growth & Density	\$12,984				\$12,984		\$12,984
Teacher Assistants Program	\$45,496				\$45,496	\$45,496	\$0
Early Literacy Initiative (K-2)	\$75,040				\$75,040	\$86,915	(\$11,875)
Learning Resources Credit & Resources for the Classroom	\$62,175	\$0	\$99,847		\$162,022	\$285,253	(\$123,231)
Technology Integration	\$87,032		\$0		\$87,032	\$106,518	(\$19,486)
French Language Program & Francisation (all jurisdictions)	\$1,483		\$0		\$1,483	\$48	\$1,435
Home Education	\$1,143		\$0		\$1,143	\$1,143	\$0
<b>Total Sub-Programs &amp; Initiatives</b>	<b>\$1,303,041</b>		<b>\$150,029</b>		<b>\$1,453,070</b>	<b>\$1,669,922</b>	<b>(\$216,852)</b>
<b>INSTRUCTION, GRADES 1-12</b>	<b>\$10,454,183</b>	<b>\$750,872</b>	<b>\$1,509,723</b>	<b>\$0</b>	<b>\$12,714,778</b>	<b>\$12,069,192</b>	<b>\$645,586</b>



**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)	\$10,748,760
Support Block - Transportation	\$248,846
<b>SUBTOTAL</b>	<b>\$10,997,606</b>
<b>Other Revenues</b>	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$1,394,039
Teacher Salary Enhancement	\$494,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$12,000
Federal government/First Nations	\$1,125,663
Other Alberta school authorities	\$0
Out of province local authorities	\$31,700
Alberta municipalities	\$0
Other sales and services	\$14,086
Interest on investments	\$60,861
Rentals of facilities	\$3,795
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$749,209
<b>School generated funds (Schedule E)</b>	<b>\$669,785</b>
<b>BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT</b>	<b>\$15,552,744</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>6.00%</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)	\$933,165
<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>\$933,165</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	\$888,407
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$44,758
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>	<b>\$933,165</b>
Maximum Expense Limit for Board & System Administration (Step 3)	\$933,165
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>	<b>\$0</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)	\$153,225
<b>Source of School Generated Funds:</b>	
Total School Generated Funds for the year (Note 2)	\$669,785
Less: SGF - related cost recoveries (Note 3)	\$226,978
- capitalized at the District level (Note 4)	\$0
<b>Net Total</b>	<b>\$442,807</b>
Plus: Donations Received (Note 5)	\$0
<b>Equals: Net Additions to SGF</b>	<b>\$442,807</b>
<b>Net SGF Available for discretionary spending</b>	<b>\$596,032</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)	\$430,525
<b>Unexpended SGF - Closing Balance August 31, 2004</b>	<b>\$165,507</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	\$411,463	\$680	\$0	\$0	\$38,918	\$451,061		\$451,061
Uncertificated benefits	\$102,239	\$6,972	\$0	\$0	\$5,216	\$114,427		\$114,427
<b>Sub-total Remuneration</b>	<b>\$513,702</b>	<b>\$7,652</b>	<b>\$0</b>	<b>\$0</b>	<b>\$44,134</b>	<b>\$565,488</b>		<b>\$565,488</b>
Contracted Services	\$97,529	\$0	\$0	\$0	\$0	\$97,529		\$97,529
Supplies	\$71,988	\$195,485	\$0	\$147,153	\$0	\$414,626		\$414,626
Electricity			\$233,254			\$233,254		\$233,254
Natural Gas/Heating Fuel			\$159,331			\$159,331		\$159,331
Sewer and Water			\$22,121			\$22,121		\$22,121
Telecommunications			\$1,316			\$1,316		\$1,316
Insurance					\$75,442	\$75,442		\$75,442
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$654,075	\$654,075
Unsupported						\$22,956		\$22,956
<b>Total Amortization</b>						<b>\$22,956</b>	<b>\$654,075</b>	<b>\$677,031</b>
Interest on capital debt								
Supported							\$560,249	\$560,249
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
<b>TOTAL EXPENSES</b>	<b>\$683,219</b>	<b>\$203,137</b>	<b>\$416,022</b>	<b>\$147,153</b>	<b>\$119,576</b>	<b>\$1,592,063</b>	<b>\$1,214,324</b>	<b>\$2,806,387</b>
<b>SQUARE METRES</b>								
School Buildings								351,486.0
Non School Buildings								2,000.0
<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 Fred Calkins	1.0	\$3,750	\$0	\$0			\$3,750	\$8,897
Name Glenn Tompolski	1.0	\$4,650	\$0	\$0			\$4,650	\$8,905
<b>Other Board Members:</b>								
Name Linda Webber	1.0	\$3,600	\$0	\$0			\$3,600	\$6,093
Name Dan Aloisio	1.0	\$3,600	\$0	\$0			\$3,600	\$7,040
Name Michael Wyeth	1.0	\$3,600	\$0	\$0			\$3,600	\$6,861
Name George Ollenberger	1.0	\$3,600	\$0	\$0			\$3,600	\$7,051
Name Charlie Swap	1.0	\$3,600	\$0	\$0			\$3,600	\$6,623
Name James McQueen	1.0	\$3,600	\$0	\$0			\$3,600	\$4,164
Name Sandra Lyon	1.0	\$3,600	\$0	\$0			\$3,600	\$4,294
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>9.0</b>	<b>\$33,600</b>	<b>\$0</b>	<b>\$0</b>			<b>\$33,600</b>	<b>\$59,928</b>
Superintendent Metro Huculak	1.0	\$115,000	\$9,912	\$0	\$0	\$0	\$124,912	\$19,275
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Jeff Redmond	1.0	\$83,000	\$15,464	\$0	\$0	\$0	\$98,464	\$6,684
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	123.5	\$8,245,742	\$910,341	\$0	\$0	\$0	\$9,156,083	
Uncertificated Salaries & Wages	83.8	\$2,044,683	\$415,108	\$0	\$0	\$0	\$2,459,791	
<b>TOTALS</b>		<b>\$10,522,025</b>	<b>\$1,350,825</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,872,850</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.