

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

**Living Waters Catholic Regional Division No. 42**

Legal Name of School Jurisdiction

**Box 1949 - 4204 Kepler Street Whitecourt, AB T7S 1P6**

Mailing Address

**Phone (780) 778-5666 FAX (790) 778-2727**

Telephone and Fax Numbers

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

The financial statements and supporting schedules Living Waters Catholic Regional Division No. 42

(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.

<b>BOARD CHAIRMAN</b>	
<b>Camile Joly</b>	<b>"ORIGINAL SIGNED"</b>
Name	Signature

<b>SUPERINTENDENT</b>	
<b>Carol Lemay</b>	<b>"ORIGINAL SIGNED"</b>
Name	Signature

<b>SECRETARY TREASURER OR TREASURER</b>	
<b>Nieta World</b>	<b>"ORIGINAL SIGNED"</b>
Name	Signature

**29-Nov-04**

Board-approved Release Date

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# *Ferguson Horne*

CHARTERED ACCOUNTANTS

\* KENNETH R. FERGUSON, B.COMM., C.A.  
\* GEORGE A. HORNE, B.COMM., C.A.

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## AUDITOR'S REPORT

To the Trustees of:  
Living Waters Catholic Regional Division No. 42

We have audited the balance sheet of Living Waters Catholic Regional Division No. 42 as at August 31, 2004 and the statements of loss, equity's and cash flow for the year then ended. These financial statements are the responsibility of the regional division'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 standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the organization as at August 31, 2004 and the results of its operations and the changes in its financial position for the year then ended in accordance with Canadian generally accepted standards.

Whitecourt, Alberta  
November 3, 2004

*Ferguson Horne*

CHARTERED ACCOUNTANTS

**STATEMENT OF FINANCIAL POSITION**

as at August 31

(in dollars)

	2004	2003 Restated
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$6,519,707	\$5,779,587
Accounts receivable (net after allowances)	\$1,082,188	\$702,281
Prepaid expenses	\$143,613	\$83,108
Other current assets	\$144	\$144
<b>Total current assets</b>	<b>\$7,745,652</b>	<b>\$6,565,119</b>
School generated assets		
Trust assets	\$349,241	\$284,036
Long term accounts receivable	\$45,325	\$36,881
Long term investments	\$0	\$0
Capital assets		
Land	\$809,218	\$809,218
Buildings	\$35,927,196	
Less: accumulated amortization	(\$16,486,653)	\$19,440,543
Equipment	\$3,308,429	
Less: accumulated amortization	(\$3,129,421)	\$179,008
Vehicles	\$12,305	
Less: accumulated amortization	(\$2,461)	\$9,844
<b>Total capital assets</b>	<b>\$20,438,614</b>	<b>\$17,648,192</b>
<b>TOTAL ASSETS</b>	<b>\$28,578,831</b>	<b>\$24,534,229</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$2,424,857	\$1,021,716
Deferred revenue	\$643,193	\$773,673
Deferred capital allocations	\$2,629,646	\$2,430,103
Current portion of all long term debt	\$619,730	\$561,443
<b>Total current liabilities</b>	<b>\$6,317,427</b>	<b>\$4,786,934</b>
School generated liabilities		
Trust liabilities	\$349,241	\$284,036
Employee future benefits liability	\$45,325	\$36,881
Long term debt	\$0	\$0
Supported: Debentures and other supported debt	\$4,776,044	\$5,436,606
Less: Current portion of supported debt	(\$619,730)	(\$561,443)
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	\$13,608,852	\$10,200,235
<b>Total long term liabilities</b>	<b>\$18,159,733</b>	<b>\$15,396,315</b>
<b>TOTAL LIABILITIES</b>	<b>\$24,477,159</b>	<b>\$20,183,250</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$322,877	\$311,676
Operating Reserves	\$1,594,487	\$1,897,363
Accumulated Operating Surplus (Deficit)	\$1,917,364	\$2,209,038
Investment in capital assets	\$2,053,719	\$2,011,351
Capital Reserves	\$130,590	\$130,590
Total Capital Funds	\$2,184,309	\$2,141,941
<b>Total net assets</b>	<b>\$4,101,673</b>	<b>\$4,350,980</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$28,578,833</b>	<b>\$24,534,229</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	\$14,189,314	\$13,667,622	\$13,484,077
Alberta Infrastructure	\$1,928,290	\$1,528,542	\$1,457,888
Alberta Finance	\$545,815	\$542,896	\$536,699
Other Government of Alberta	\$30,786	\$0	\$3,618
Federal Government and/or First Nations	\$20,539	\$0	\$17,125
Other Alberta school authorities	\$0	\$0	\$3,057
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities	\$0	\$0	\$3,616
Instruction resource fees	\$30,182	\$22,000	\$15,404
Transportation fees	\$7,645	\$8,000	\$10,285
Other sales and services	\$15,994	\$0	\$1,810
Investment income	\$89,066	\$50,000	\$103,530
Gifts and donations	\$0	\$0	\$12,305
Rentals of facilities	\$75	\$0	\$31,183
Net school generated funds	\$431,500	\$135,000	\$349,695
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$1,108,385	\$651,717	\$1,748,855
<b>Total Revenues</b>	<b>\$18,397,589</b>	<b>\$16,605,777</b>	<b>\$17,779,146</b>
<b>EXPENSES</b>			
Certificated salaries	\$8,590,149	\$8,068,080	\$8,025,625
Certificated benefits	\$1,020,996	\$968,170	\$1,008,840
Uncertificated salaries and wages	\$2,731,775	\$2,300,688	\$2,545,276
Uncertificated benefits	\$554,240	\$575,172	\$532,727
Services, contracts and supplies	\$3,611,691	\$3,324,237	\$3,063,210
Net school generated funds	\$431,500	\$135,000	\$349,695
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$1,108,385	\$651,717	\$633,034
Unsupported	\$44,356	\$39,817	\$39,817
Total Amortization of capital assets	\$1,152,741	\$691,534	\$672,851
Interest on capital debt			
Supported	\$553,803	\$542,896	\$542,896
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$553,803	\$542,896	\$542,896
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$1,115,821
<b>Total Expenses</b>	<b>\$18,646,895</b>	<b>\$16,605,777</b>	<b>\$17,856,940</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM</b>			
	(\$249,306)	\$0	(\$77,794)
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(\$249,306)</b>	<b>\$0</b>	<b>(\$77,794)</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	(\$249,306)	(\$77,794)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,108,385)	(\$1,748,855)
Total amortization expense	\$1,152,741	\$672,851
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$1,115,821
Changes in accrued accounts:		
Accounts receivable	(\$379,907)	(\$84,290)
Prepays and other current assets	(\$60,505)	(\$15,514)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	\$1,403,142	\$188,210
Deferred revenue	(\$130,480)	\$187,055
Employee future benefits	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>\$627,299</b>	<b>\$237,484</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$3,856,439)	(\$3,488,051)
Equipment	(\$86,724)	(\$44,904)
Vehicles	\$0	(\$12,305)
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$3,943,163)</b>	<b>(\$3,545,260)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations received	\$4,055,983	\$153,180
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$660,562)	(\$567,640)
Add back: supported portion	\$660,563	\$567,640
Other (describe)	\$0	\$0
<b>Total sources (uses) from Financing activities</b>	<b>\$4,055,984</b>	<b>\$153,180</b>
<b>Net sources (uses) of cash equivalents* during year</b>	<b>\$740,120</b>	<b>(\$3,154,597)</b>
<b>Cash Equivalents at the beginning of the year</b>	<b>\$5,779,587</b>	<b>\$8,934,184</b>
<b>Cash Equivalents at the end of the year</b>	<b>\$6,519,707</b>	<b>\$5,779,587</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: 47

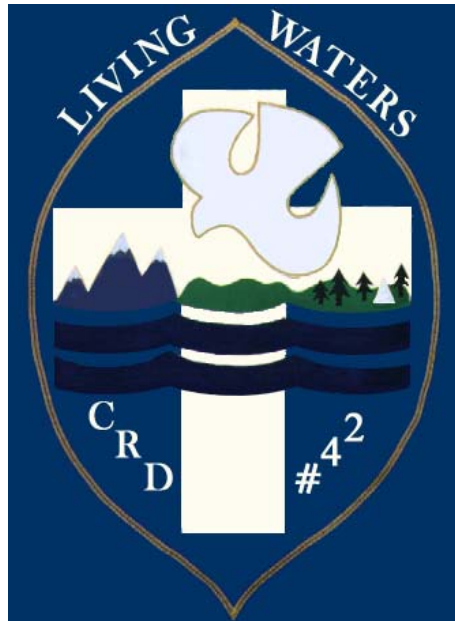
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS <small>(Columns 2+3+4)</small>	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS <small>(Columns 5 to 14)</small>	RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System 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>	\$4,124,523	\$2,011,351	\$311,676	\$1,801,496	\$924,653	\$0	\$551,626	\$0	\$171,090	\$130,590	\$23,537	\$0	\$0	\$0
<u>Prior period adjustments (describe)</u>														
Accounts Payable set up 2 yrs ago overstated	\$226,457	\$0	\$0	\$226,457	\$226,457	\$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>	\$4,350,980	\$2,011,351	\$311,676	\$2,027,953	\$1,151,110	\$0	\$551,626	\$0	\$171,090	\$130,590	\$23,537	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$249,306)		(\$249,306)											
Board funded capital transactions		\$86,724	(\$86,724)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$1,152,741)	\$1,152,741											
Amortization of capital allocations		\$1,108,385	(\$1,108,385)											
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			\$197,027	(\$197,027)	(\$201,340)		(\$7,988)		\$12,301		\$0		\$0	
Net transfers from operating reserves			\$105,849	(\$105,849)	(\$86,724)		\$0		\$0		(\$19,125)		\$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>	\$4,101,673	\$2,053,719	\$322,877	\$1,725,077	\$863,046	\$0	\$543,638	\$0	\$183,391	\$130,590	\$4,412	\$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>	\$2,430,103	\$10,200,235
<b>Add:</b>		
<b>Capital allocations from:</b> AB Infrastructure - New/Modernization Projects	\$3,987,046	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$68,937	
<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>		\$660,563
<b>Expended capital allocations - current year</b>	(\$3,856,439)	\$3,856,439
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$0
<b>Capital allocations amortized to revenue</b>		\$1,108,385
<b>Balance at August 31, 2004</b>	\$2,629,646	\$13,608,852

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





**NOTES TO FINANCIAL STATEMENTS**

**Living Waters Catholic Regional Division #42**

**August 31, 2004**

## AUTHORITY AND PURPOSE

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

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

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with 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:

a) Revenue Recognition

Revenue is recognized as follows:

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

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

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

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

b) Capital Assets

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

Building (masonry construction)	25 years
Building (frame construction)	40 years
Vehicles	5 years
Equipment	5 years

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

c) School Generated Funds

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

d) Pensions

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 Living Waters Catholic Regional Division No. 42 does not make pension contributions for certificated staff.

- e) Prepaid Expenses  
Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.
- f) 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.
- g) 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 44 of the *School Act* and Section 5 of the *Trustees Act*.
- h) 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.
- i) Employee Future Benefits  
The jurisdiction accounted for the future cost of employee benefits commencing in the 2000-2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

## 2. ACCOUNTS RECEIVABLES

	<u>2004</u>	<u>2003</u>
Province of Alberta	\$448,690	\$210,299
Federal Government	235,705	84,915
Alberta Municipalities	285,244	269,793
Other Alberta school jurisdictions	0	0
Other	112,549	137,274
Total	<u>\$1,082,188</u>	<u>\$702,281</u>

## 3. INTERNALLY RESTRICTED NET ASSETS

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

<u>Operating Reserves</u>	<u>2003</u>	<u>Appropriated</u>	<u>Used</u>	<u>2004</u>
School	1,151,110.00	-	288,064.00	863,046.00
Operations & Maintenance	551,626.00	-	7,988.00	543,638.00
Board & System Admin.	171,090.00	12,301.00	-	183,391.00
Transportation	23,537.00	-	19,125.00	4,412.00
External Services	-	-	-	-
<b>Total</b>	<b>1,897,363.00</b>	<b>12,301.00</b>	<b>315,177.00</b>	<b>1,594,487.00</b>
<u>Capital Reserves</u>	<u>2003</u>	<u>Appropriated</u>	<u>Used</u>	<u>2004</u>
Land-Supported	-	-	-	-
Land-Unsupported	-	-	-	-
Building-Supported	-	-	-	-
Building-Unsupported	-	-	-	-
Equipment	130,590.00	-	-	130,590.00
Vehicles	-	-	-	-
<b>Total</b>	<b>130,590.00</b>	<b>\$0</b>	<b>-</b>	<b>\$130,590.00</b>

#### 4. CAPITAL ASSETS

Asset	Cost	Accumulated Amortization	Net Book Value	
			2004	2003
Land	\$ 809,218	\$ -	\$ 809,218	\$ 809,218
Buildings	35,927,196	16,486,653	19,440,543	16,692,489
Vehicles	12,305	2,461	9,844	12,305
Equipment	3,308,429	3,129,421	179,008	134,180
Total	\$ 40,057,148	\$ 19,618,535	\$ 20,438,614	\$ 17,648,192

#### 5. ACCOUNTS PAYABLE AND LIABILITIES

	2004	2003
Province of Alberta	\$ 288,077	\$ 318,124
Federal Government	-	-
Alberta Municipalities	247,587	238,147
Other Alberta School Jurisdictions	-	989
Other Trade Payables and Accrued Liabilities	1,889,193	464,456
Total	\$ 2,424,857	\$ 1,021,716

#### 6. DEFERRED REVENUE

	2004	2003
Technology Integration Funding	\$ 89,881	\$ 87,731
Block Modernization	22,845	22,845
IMP/BQRP	57,544	151,157
One Time Grant	0	0
Plant Operations & Maintenance	394,633	485,074
Other	78,290	26,866
Total	\$ 643,193	\$ 773,673

#### 7. ALLOCATIONS FROM PROVINCE OF ALBERTA (Related Third Party Transactions)

	2004 Actual	2004 Budget	2003 Actual
Alberta Learning	\$ 14,189,314	\$ 13,667,622	\$ 13,484,077
Alberta Infrastructure	1,928,290	1,528,542	1,457,888
Alberta Finance	545,815	542,896	536,699
Other Government of Alberta	30,786	-	3,618
Total	\$ 16,694,205	\$ 15,739,060	\$ 15,482,282

#### 8. OTHER INCOME

	2004 Actual	2004 Budget	2003 Actual
Transportation Fees	\$ 7,645	\$ 8,000	\$ 10,285
Other Sales & Services	15,994	-	1,810
Investment Income	89,066	50,000	103,530
Rental of Facilities	75	-	31,183
Gifts & Donations	-	-	12,305
Total	\$ 112,780	\$ 58,000	\$ 159,113

#### 9. TRUST ASSETS AND LIABILITIES

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

	2004	2003
Deferred Salary Leave Plan	\$ 37,693	\$ 29,423
Scholarship Trusts	7,632	7,458
Total	\$ 45,325	\$ 36,881

## 10. LONG TERM DEBT

### a) Debenture Debt – Supported

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

	Principal	Interest	Total
2004-2005	610,384	485,007	1,095,391
2005-2006	606,517	419,458	1,025,975
2006-2007	606,517	354,391	960,908
2007-2008	533,517	289,143	822,660
2008 to maturity	2,407,073	1,096,897	3,503,970
Total	\$ 4,764,008	\$ 2,644,896	\$ 7,408,904

### b) Capital Loan Debt - Supported

	Aug. 31, 2004	Aug. 31, 2003
Alberta Treasury Branches Bi-monthly payments Of \$790 including interest at prime. Secured by Borrowing resolution Supported by Alberta Finance With interest rate being calculated at 4.50%, to mature March 2005.	12,035	30,813
Due beyond August 31 <sup>st</sup> , 2004	12,035	

### c) Operating Leases – Unsupported

The following is a schedule of the future minimum lease payments including G.S.T. under an operating lease expiring August, 2007 with .

For the lease period ending August 31 <sup>st</sup> , 2005	21,259
For the lease period ending August 31 <sup>st</sup> , 2006	21,259
For the lease period ending August 31 <sup>st</sup> , 2007	<u>21,259</u>
Less: Refundable portion of G.S.T.	<u>(2,837)</u>
	<u>\$ 60,940</u>

## 11. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2004	2003
Balance, Beginning of Year	\$ 2,430,103	\$ 5,764,974
Allocations received & Receivable During the Year	4,055,983	153,180
Transfers to Unamortized Capital Allocations (note 12)	(3,856,439)	(3,488,051)
Balance, End of Year	\$ 2,629,646	\$ 2,430,102

## 12. UNAMORTIZED CAPITAL ALLOCATIONS

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

	2004	2003
Balance, Beginning of Year	\$ 10,200,235	\$ 5,308,587
Transferred in Capital Assets	-	2,584,812
Additions: supported debenture Principal Repayments	660,563	567,640
Transfer from Deferred Capital Allocations (note 11)	3,856,439	3,488,051
Deductions: capital allocation revenue	(1,108,385)	(1,748,855)
Balance, End of Year	\$13,608,852	\$ 10,200,235

## 13. SCHOOL GENERATED FUNDS

	2004	2003
Balance, Beginning of Year	\$ 284,036	\$ 272,052
SGF for the Year	670,713	584,967
Less: Cost of generating funds	(221,282)	(289,517)
Donations Received	47,274	66,230
Net SGF Available for the Year	780,741	633,732
Less: Net SGF Expended for the Year	(431,500)	(349,695)
Balance, End of Year	\$ 349,241	\$ 284,036

## 14. CONTINGENCIES

### Contingent Asset

The jurisdiction is a member of a reciprocal insurance exchange called ASBIE. 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.

## 15. COMMITMENTS

### a) Building Projects

The jurisdiction is committed to further capital expenditures for the modernizations of three schools of approximately \$6,000,000. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

## 16. BUDGET AMOUNTS

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

## 17. COMPARATIVE FIGURES

The Budget 2004 and Actual 2003 comparative figures have been reclassified where necessary to conform to Actual 2004 presentation.

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

School Jurisdiction Code: \_\_\_\_\_ 47

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	\$12,050,072	\$618,985	\$11,431,088						
(2) Support block	\$1,157,704				\$335,906			\$821,798	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISi)	\$259,773	\$27,417	\$232,356						
(5) Student Health Initiative (SHI)	\$12,870	\$0	\$12,870						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$499,000	\$19,454	\$466,901					\$12,645	\$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	\$209,894	\$11,635	\$198,259	\$0	\$0			\$0	\$0
<b>(11) Total Alberta Learning Revenue</b>	<b>\$14,189,314</b>	<b>\$677,491</b>	<b>\$12,341,474</b>	<b>\$0</b>	<b>\$335,906</b>			<b>\$834,443</b>	<b>\$0</b>
<b>Alberta Infrastructure</b>									
(12) Expensed IMP (BQRP) support & portable relocations	\$225,681			\$225,681					
(13) Operations & Maintenance support	\$1,702,609			\$1,702,609					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
<b>(15) Total Alberta Infrastructure Revenue</b>	<b>\$1,928,290</b>			<b>\$1,928,290</b>					
<b>Alberta Finance</b>	<b>\$545,815</b>			<b>\$545,815</b>					<b>\$0</b>
(17) Other - Government of Alberta	\$30,786	\$0	\$0	\$30,786	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$20,539	\$0	\$20,539	\$0	\$0			\$0	\$0
(19) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(20) Out of province authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(21) Alberta municipalities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$30,182	\$0	\$30,182						
(23) Transportation fees	\$7,645				\$7,645				
(24) Other sales and services	\$15,994	\$12,310	\$1,995	\$1,664	\$0			\$25	\$0
(25) Investment income	\$89,066	\$0	\$45,215	\$33,149	\$250			\$10,451	\$0
(26) Gifts and donations	\$0	\$0	\$0	\$0	\$0				\$0
(27) Rentals of facilities	\$75		\$15	\$0	\$0			\$60	\$0
(28) Net school generated funds	\$431,500	\$0	\$431,500	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$0		\$0	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$1,108,385		\$0	\$1,108,385	\$0				\$0
<b>(31) TOTAL REVENUES</b>	<b>\$18,397,589</b>	<b>\$689,801</b>	<b>\$12,870,920</b>	<b>\$3,648,089</b>	<b>\$343,800</b>			<b>\$844,980</b>	<b>\$0</b>
<b>EXPENSES</b>									
(32) Certificated salaries	\$8,590,149	\$351,788	\$8,118,463				\$119,898	\$119,898	\$0
(33) Certificated benefits	\$1,020,996	\$46,853	\$961,289				\$12,854	\$12,854	\$0
(34) Uncertificated salaries and wages	\$2,731,775	\$180,605	\$1,686,666	\$560,063	\$0	\$48,347	\$256,094	\$304,442	\$0
(35) Uncertificated benefits	\$554,240	\$41,541	\$350,590	\$105,644	\$0	\$1,396	\$55,069	\$56,465	\$0
<b>(36) SUB - TOTAL</b>	<b>\$12,897,160</b>	<b>\$620,787</b>	<b>\$11,117,007</b>	<b>\$665,707</b>	<b>\$0</b>	<b>\$49,744</b>	<b>\$443,915</b>	<b>\$493,659</b>	<b>\$0</b>
(37) Services, contracts & supplies	\$3,611,691	\$103,980	\$1,485,358	\$1,324,006	\$362,926	\$150,400	\$185,022	\$335,422	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$431,500	\$0	\$431,500	\$0	\$0	\$0	\$0	\$0	\$0
<b>Capital and debt services</b>									
Amortization of capital assets									
(40) Supported	\$1,108,385	\$0	\$0	\$1,108,385	\$0		\$0	\$0	\$0
(41) Unsupported	\$44,356	\$0	\$36,582	\$4,176	\$0	\$0	\$3,598	\$3,598	\$0
(42) Total Amortization	\$1,152,741	\$0	\$36,582	\$1,112,561	\$0	\$0	\$3,598	\$3,598	\$0
Interest on capital debt									
(43) Supported	\$553,803	\$0	\$0	\$553,803	\$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	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>(47) TOTAL EXPENSES</b>	<b>\$18,646,895</b>	<b>\$724,767</b>	<b>\$13,070,447</b>	<b>\$3,656,077</b>	<b>\$362,926</b>	<b>\$200,144</b>	<b>\$632,535</b>	<b>\$832,679</b>	<b>\$0</b>
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	(\$249,306)	(\$34,966)	(\$199,527)	(\$7,988)	(\$19,125)			\$12,301	\$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	\$6,152,004	\$653,522	\$149,855	\$283,626	\$688,075	\$191,380	\$0	\$8,118,463
Certificated benefits	\$742,732	\$63,401	\$12,005	\$36,439	\$80,571	\$26,141	\$0	\$961,289
Uncertificated salaries and wages	\$377,208	\$422,004	\$0	\$174,173	\$698,766	\$12,736	\$1,778	\$1,686,666
Uncertificated benefits	\$66,001	\$91,037	\$0	\$38,636	\$151,266	\$3,397	\$253	\$350,590
<b>SUB - TOTAL REMUNERATION</b>	<b>\$7,337,946</b>	<b>\$1,229,964</b>	<b>\$161,861</b>	<b>\$532,873</b>	<b>\$1,618,679</b>	<b>\$233,654</b>	<b>\$2,031</b>	<b>\$11,117,007</b>
Services, contracts & supplies	\$1,024,466	\$293,906	\$47,672	\$50,075	\$52,367	\$16,873	\$0	\$1,485,358
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$431,500							\$431,500
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$36,582	\$0	\$0					\$36,582
<b>Total Amortization</b>	<b>\$36,582</b>	<b>\$0</b>	<b>\$0</b>					<b>\$36,582</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>\$8,830,493</b>	<b>\$1,523,869</b>	<b>\$209,532</b>	<b>\$582,949</b>	<b>\$1,671,045</b>	<b>\$250,527</b>	<b>\$2,031</b>	<b>\$13,070,447</b>
FTE Certificated				3.6	8.1			
FTE Uncertificated				11.5	30.2			

**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>	\$9,555,373	\$782,299	\$478,725	\$0	\$10,816,397	\$9,024,559	\$1,791,838
School Admin & Instruction Support Expenses						\$1,523,869	(\$1,523,869)
System Instruction Support Expenses						\$209,532	(\$209,532)
<b>Total Basic Instruction</b>	<b>\$9,555,373</b>	<b>\$782,299</b>	<b>\$478,725</b>	<b>\$0</b>	<b>\$10,816,397</b>	<b>\$10,757,960</b>	<b>\$58,437</b>
<b>Sub-Programs &amp; Initiatives</b>							
Severely Disabled	\$1,043,951	\$85,490	\$0		\$1,129,441	\$1,671,045	(\$541,605)
English as a Second Language	\$22,816				\$22,816	\$16,242	\$6,574
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$109,937		\$0		\$109,937	\$120,302	(\$10,366)
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$187,574				\$187,574		\$187,574
Growth & Density	\$246,696				\$246,696		\$246,696
Teacher Assistants Program	\$52,548				\$52,548	\$51,359	\$1,189
Early Literacy Initiative (K-2)	\$96,521				\$96,521	\$146,100	(\$49,579)
Learning Resources Credit & Resources for the Classroom	\$21,904	\$42,597	\$30,182		\$94,683	\$0	\$94,683
Technology Integration	\$92,625		\$0		\$92,625	\$206,564	(\$113,938)
French Language Program & Francisation (all jurisdictions)	\$0		\$20,539		\$20,539	\$100,875	(\$80,336)
Home Education	\$1,143		\$0		\$1,143	\$0	\$1,143
<b>Total Sub-Programs &amp; Initiatives</b>	<b>\$1,875,715</b>	<b>\$910,387</b>	<b>\$50,720</b>	<b>\$0</b>	<b>\$2,054,523</b>	<b>\$2,312,487</b>	<b>(\$257,964)</b>
<b>INSTRUCTION, GRADES 1-12</b>	<b>\$11,431,088</b>	<b>\$910,387</b>	<b>\$529,445</b>	<b>\$0</b>	<b>\$12,870,920</b>	<b>\$13,070,447</b>	<b>(\$199,527)</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)	\$11,957,447
Support Block - Transportation	\$335,906
<b>SUBTOTAL</b>	<b>\$12,293,353</b>
<b>Other Revenues</b>	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$1,702,609
Teacher Salary Enhancement	\$499,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$30,786
Federal government/First Nations	\$20,539
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$15,994
Interest on investments	\$89,066
Rentals of facilities	\$75
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$1,108,385
<b>School generated funds (Schedule E)</b>	<b>\$670,713</b>
<b>BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT</b>	<b>\$16,430,519</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>5.93%</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)	\$973,673
<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>\$973,673</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	\$832,679
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$12,301
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>	<b>\$844,980</b>
Maximum Expense Limit for Board & System Administration (Step 3)	\$973,673
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>	<b>-\$128,693</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)	\$284,036
<b>Source of School Generated Funds:</b>	
Total School Generated Funds for the year (Note 2)	\$670,713
Less: SGF - related cost recoveries (Note 3)	\$221,282
- capitalized at the District level (Note 4)	\$0
<b>Net Total</b>	<b>\$449,430</b>
Plus: Donations Received (Note 5)	\$47,274
<b>Equals: Net Additions to SGF</b>	<b>\$496,704</b>
<b>Net SGF Available for discretionary spending</b>	<b>\$780,741</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)	\$431,500
<b>Unexpended SGF - Closing Balance August 31, 2004</b>	<b>\$349,241</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	\$327,091	\$174,380	\$0	\$0	\$58,592	\$560,063		\$560,063
Uncertificated benefits	\$60,475	\$32,490	\$0	\$0	\$12,680	\$105,644		\$105,644
<b>Sub-total Remuneration</b>	<b>\$387,566</b>	<b>\$206,869</b>	<b>\$0</b>	<b>\$0</b>	<b>\$71,272</b>	<b>\$665,707</b>		<b>\$665,707</b>
Contracted Services	\$17,699	\$252,200	\$0	\$225,681	\$38,981	\$534,560		\$534,560
Supplies	\$113,161	\$145,346	\$0	\$0	\$27,264	\$285,771		\$285,771
Electricity			\$235,499			\$235,499		\$235,499
Natural Gas/Heating Fuel			\$174,822			\$174,822		\$174,822
Sewer and Water			\$44,107			\$44,107		\$44,107
Telecommunications			\$7,566			\$7,566		\$7,566
Insurance					\$41,681	\$41,681		\$41,681
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$1,108,385	\$1,108,385
Unsupported						\$4,176		\$4,176
<b>Total Amortization</b>						<b>\$4,176</b>	<b>\$1,108,385</b>	<b>\$1,112,561</b>
Interest on capital debt								
Supported							\$553,803	\$553,803
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>\$518,425</b>	<b>\$604,416</b>	<b>\$461,994</b>	<b>\$225,681</b>	<b>\$179,197</b>	<b>\$1,993,889</b>	<b>\$1,662,188</b>	<b>\$3,656,077</b>
<b>SQUARE METRES</b>								
School Buildings								0.0
Non School Buildings								0.0
<b>STAFF FTE'S</b> (Completion Optional for 2003/2004)								
Board Employed	11.5	3.5						
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 Camile Joly	1.0	\$9,686	\$316	\$0			\$10,002	\$9,062
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Other Board Members:</b>								
Name Emily Pagnotta - Vice Chair	1.0	\$8,540	\$247	\$0			\$8,788	\$5,923
Name Paul Chauvet	1.0	\$5,372	\$124	\$0			\$5,496	\$1,174
Name Gemma Christie	1.0	\$6,131	\$217	\$0			\$6,348	\$3,293
Name Kathleen Herndon	1.0	\$4,263	\$49	\$0			\$4,312	\$2,279
Name Gary Hoogeveen (Trustee from Aug 31/03 to Mar 31/04)	1.0	\$2,429	\$51	\$0			\$2,481	\$553
Name Bruce Maunder	1.0	\$5,023	\$111	\$0			\$5,135	\$3,804
Name Ron McKay	1.0	\$6,902	\$280	\$0			\$7,182	\$6,117
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>8.0</b>	<b>\$48,347</b>	<b>\$1,396</b>	<b>\$0</b>			<b>\$49,744</b>	<b>\$32,205</b>
Superintendent Carol Lemay	1.0	\$119,898	\$9,987	\$0	\$0	\$0	\$129,885	\$15,955
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Nieta World	1.0	\$90,935	\$15,787	\$0	\$0	\$0	\$106,722	\$9,889
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	142.0	\$7,816,728	\$1,011,199	\$0	\$0	\$0	\$8,827,927	
Uncertificated Salaries & Wages	104.7	\$3,246,015	\$536,867	\$0	\$0	\$0	\$3,782,882	
<b>TOTALS</b>		<b>\$11,321,924</b>	<b>\$1,575,237</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,897,161</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.