

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

WESTWIND SCHOOL DIVISION NO. 74

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules WESTWIND SCHOOL DIVISION NO. 74

(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. Ronald Fromm

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT

Dr. Leroy Walker

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER

Mr. Dexter Durfey

Name

"ORIGINAL SIGNED"

Signature

30-Nov-04

Board-approved Release Date

c.c. ALBERTA LEARNING, School Reporting Branch,
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AUDITORS' REPORT

To the Board of Trustees
Westwind School Division #74

We have audited the statement of financial position of the Westwind School Division #74 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.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2004 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

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

Lethbridge, Alberta

November 18, 2004

Young Parkyn McNab LLP

Chartered Accountants

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2004	2003
ASSETS			
Current assets			
Cash and temporary investments		\$2,266,914	\$3,395,634
Accounts receivable (net after allowances)		\$2,108,576	\$1,882,155
Prepaid expenses		\$398,123	\$43,805
Other current assets		\$0	\$0
Total current assets		\$4,773,613	\$5,321,594
School generated assets		\$534,098	\$564,382
Trust assets		\$576,345	\$591,563
Long term accounts receivable		\$0	\$0
Long term investments		\$0	\$0
Capital assets			
Land		\$470,109	\$470,109
Buildings	\$39,144,866		
Less: accumulated amortization	(\$16,860,642)	\$22,284,224	\$22,668,313
Equipment	\$933,866		
Less: accumulated amortization	(\$554,291)	\$379,575	\$355,693
Vehicles	\$2,040,083		
Less: accumulated amortization	(\$1,235,252)	\$804,831	\$855,956
Total capital assets		\$23,938,739	\$24,350,071
TOTAL ASSETS		\$29,822,795	\$30,827,610
LIABILITIES			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities		\$1,684,592	\$2,222,479
Deferred revenue		\$239,811	\$471,925
Deferred capital allocations		\$0	\$0
Current portion of all long term debt		\$731,104	\$765,067
Total current liabilities		\$2,655,507	\$3,459,471
School generated liabilities		\$534,098	\$564,382
Trust liabilities		\$576,345	\$591,563
Employee future benefits liability		\$111,998	\$114,967
Long term debt			
Supported: Debentures and other supported debt		\$6,075,457	\$6,840,524
Less: Current portion of supported debt		(\$731,104)	(\$765,067)
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		\$15,282,065	\$14,971,975
Total long term liabilities		\$21,848,859	\$22,318,344
TOTAL LIABILITIES		\$24,504,366	\$25,777,815
NET ASSETS			
Unrestricted net assets		\$755,232	\$820,389
Operating Reserves		\$1,390,215	\$1,051,932
Accumulated Operating Surplus (Deficit)		\$2,145,447	\$1,872,321
Investment in capital assets		\$2,581,220	\$2,537,574
Capital Reserves		\$591,762	\$639,900
Total Capital Funds		\$3,172,982	\$3,177,474
Total net assets		\$5,318,429	\$5,049,795
TOTAL LIABILITIES AND NET ASSETS		\$29,822,795	\$30,827,610

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
REVENUES			
Alberta Learning	\$24,368,827	\$22,742,047	\$23,412,872
Alberta Infrastructure	\$3,037,372	\$2,739,216	\$3,274,812
Alberta Finance	\$701,515	\$1,193,387	\$781,622
Other Government of Alberta	\$96,913	\$47,000	\$41,539
Federal Government and/or First Nations	\$3,313,367	\$3,579,158	\$3,734,778
Other Alberta school authorities	\$63,110	\$0	\$50,600
Out of province authorities	\$0	\$0	\$108,780
Alberta Municipalities	\$89,523	\$0	\$161,854
Instruction resource fees	\$366,311	\$279,812	\$323,115
Transportation fees	\$0	\$0	\$0
Other sales and services	\$152,059	\$85,163	\$215,097
Investment income	\$110,136	\$77,000	\$214,112
Gifts and donations	\$1,855	\$0	\$15,915
Rentals of facilities	\$900	\$5,000	\$400
Net school generated funds	\$218,122	\$700,000	\$648,896
Gains on disposal of capital assets	\$23	\$0	\$19,700
Amortization of capital allocations	\$777,663	\$700,000	\$796,431
Total Revenues	\$33,297,696	\$32,147,783	\$33,800,523
EXPENSES			
Certificated salaries	\$16,209,383	\$16,561,056	\$17,418,753
Certificated benefits	\$1,710,578	\$1,614,960	\$1,726,560
Uncertificated salaries and wages	\$5,828,325	\$5,571,384	\$5,604,113
Uncertificated benefits	\$1,405,163	\$1,190,762	\$1,380,378
Services, contracts and supplies	\$5,874,510	\$5,165,209	\$5,663,591
Net school generated funds	\$218,122	\$700,000	\$648,896
Capital and debt services			
Amortization of capital assets			
Supported	\$777,663	\$700,000	\$796,431
Unsupported	\$301,046	\$256,853	\$255,931
Total Amortization of capital assets	\$1,078,709	\$956,853	\$1,052,362
Interest on capital debt			
Supported	\$701,515	\$1,193,387	\$781,622
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$701,515	\$1,193,387	\$781,622
Other interest charges	\$2,757	\$500	\$11,140
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$33,029,062	\$32,954,111	\$34,287,415
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$268,634	(\$806,328)	(\$486,892)
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$268,634	(\$806,328)	(\$486,892)

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
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$268,634	(\$486,892)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$777,663)	(\$796,431)
Total amortization expense	\$1,078,709	\$1,052,362
Gains on disposal of capital assets	(\$23)	(\$19,700)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$226,421)	(\$596,974)
Prepays and other current assets	(\$354,318)	\$27,273
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$537,887)	\$124,619
Deferred revenue	(\$232,114)	(\$720,113)
Employee future benefits	(\$2,969)	\$5,058
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$784,052)	(\$1,410,798)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$425,560)	(\$3,162,343)
Equipment	(\$113,873)	(\$212,697)
Vehicles	(\$138,421)	(\$185,942)
Net proceeds from disposal of capital assets	\$10,500	\$19,700
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$667,354)	(\$3,541,282)
C. FINANCING ACTIVITIES		
Capital allocations received	\$322,686	\$730,273
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$765,067)	(\$785,256)
Add back: supported portion	\$765,067	\$771,067
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$322,686	\$716,084
Net sources (uses) of cash equivalents* during year	(\$1,128,720)	(\$4,235,996)
Cash Equivalents at the beginning of the year	\$3,395,634	\$7,631,630
Cash Equivalents at the end of the year	\$2,266,914	\$3,395,634

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: _____ 56

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	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
Balance at August 31, 2003	\$5,049,795	\$2,537,574	\$820,389	\$1,691,832	\$760,948	\$280,394	\$147,876	\$301,391	\$29,126	\$26,183	\$96,508	\$31,932	\$17,474	\$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
Adjusted Balance, Aug. 31, 2003	\$5,049,795	\$2,537,574	\$820,389	\$1,691,832	\$760,948	\$280,394	\$147,876	\$301,391	\$29,126	\$26,183	\$96,508	\$31,932	\$17,474	\$0
Surplus(def) of revenue over expenses	\$268,634		\$268,634											
Board funded capital transactions		\$355,169	\$0	(\$355,169)	(\$92,200)	(\$102,874)	\$0	\$0	(\$21,674)	\$0	\$0	(\$138,421)	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$1,078,709)	\$1,078,709											
Amortization of capital allocations		\$777,663	(\$777,663)											
Disposal of unsupported capital assets	\$0	(\$10,477)	\$10,477	\$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			(\$601,918)	\$601,918	\$503,243		\$0		\$71,752		\$26,923		\$0	
Net transfers from operating reserves			\$149,761	(\$149,761)	\$0		(\$147,876)		\$0		\$0		(\$1,885)	
Net transfers to capital reserves			(\$193,157)	\$193,157		\$398		\$29,869		\$21,846		\$141,044		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2004	\$5,318,429	\$2,581,220	\$755,232	\$1,981,977	\$1,171,991	\$177,918	\$0	\$331,260	\$79,204	\$48,029	\$123,431	\$34,555	\$15,589	\$0

**STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)**

for the Year Ended August 31, 2004

(in dollars)

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2003	\$0	\$14,971,975
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$322,686	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$0	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds	\$0	
Donated capital assets (depreciable, at Fair Market Value)		\$0
Transferred in capital assets (depreciable)		\$0
Current Year Debenture Principal Repayment		\$765,067
Expended capital allocations - current year	(\$322,686)	\$322,686
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$777,663
Balance at August 31, 2004	\$0	\$15,282,065

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

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO FINANCIAL STATEMENTS
For the Year Ended August 31, 2004

1. Authority and purpose

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

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

2. Summary of significant accounting policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles with the significant accounting policies being as follows:

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.

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

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

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

Temporary investments

Temporary Investments are valued at cost. Accrued interest on these investments is recorded as it is earned.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided for on a straight line basis over the assets= estimated useful lives using the following annual rates:

Equipment	5 years
Vehicles	10 years
Building	40 years
Building and additions	25 years

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO FINANCIAL STATEMENTS
For the Year Ended August 31, 2004

2. Summary of significant accounting policies (continued)

Capital assets (continued) -

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.

There is no amortization charged in the year of acquisition.

School generated funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the School Division when the accountability and control of these funds rests with School Division officials or their appointees.

Pension obligation

Pension expense includes pension obligations earned by uncertificated employees during the year, amortization of deferred adjustment over the expected average remaining service life of employees, and the effect of changes in the rate used to allocate the unfunded liability to participating entities.

Contributed services

Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty in determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Measurement uncertainty

The financial statements by their nature, contain estimates and are subject to measurement uncertainty. The amounts recorded for amortization of capital assets are based on estimates of the useful life of the related assets. Pension plan obligations are based on actuarial valuations extrapolated to the reporting date. The effect on the financial statements of changes in such estimates in future periods could be significant.

3. Temporary investments

Temporary investments consists of a 4.00% redeemable term investment with TD Canada Trust in the amount of \$1,137,099.

4. Trust assets and liabilities

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

	2004		2003
Scholarship Trusts	\$ 226,129	\$	193,989
Student Health Initiative Trust (Banker Board)	350,216		397,574
	\$ 576,345	\$	591,563

WESTWIND SCHOOL DIVISION NO. 74
NOTES TO FINANCIAL STATEMENTS
For the Year Ended August 31, 2004

5. Deferred revenue

	2004		2003
Infrastructure modernization program	\$ 167,430	\$	167,124
Other	72,381		70,801
	\$ 239,811	\$	471,925

6. Long-term debt

The Division has various debentures payable to Alberta Finance relating to the acquisition of capital assets bearing interest at rates ranging from 6.875% to 12.0%. Principal payments in each of the next five years are estimated as follows:

2005	\$ 731,104
2006	731,104
2007	731,104
2008	731,104
2009	617,329
2010 to maturity	2,533,712
	\$ 6,075,457

7. Economic dependence on related third party

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

8. Budget amounts

The budget was prepared by the School jurisdiction management with Board of Trustees approval given on June 19, 2003. It is presented for information purposes only, and has not been audited.

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

School Jurisdiction Code: _____ 56

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration			External Services
						Board Governance	System Administration	Total Board & System Admin.	
Alberta Learning allocations									
(1) Instruction block	\$20,088,659	\$1,565,332	\$18,523,327						
(2) Support block	\$2,499,761				\$1,321,865			\$1,177,896	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISi)	\$499,160	\$0	\$499,160						
(5) Student Health Initiative (SHI)	\$199,125	\$0	\$199,125						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$1,004,000	\$20,500	\$965,750					\$17,750	\$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	\$78,122	\$0	\$78,122	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$24,368,827	\$1,585,832	\$20,265,484	\$0	\$1,321,865			\$1,195,646	\$0
Alberta Infrastructure									
(12) Expensed IMP (BQRP) support & portable relocations	\$673,927			\$673,927					
(13) Operations & Maintenance support	\$2,363,445			\$2,363,445					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
(15) Total Alberta Infrastructure Revenue	\$3,037,372			\$3,037,372					
Alberta Finance									
(16) Alberta Finance	\$701,515			\$701,515					\$0
(17) Other - Government of Alberta	\$96,913	\$0	\$5,905	\$0	\$0			\$0	\$91,008
(18) Federal Government and/or First Nations	\$3,313,367	\$76,766	\$2,876,433	\$194,500	\$0			\$165,668	\$0
(19) Other Alberta school authorities	\$63,110	\$0	\$63,110	\$0	\$0			\$0	\$0
(20) Out of province authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(21) Alberta municipalities	\$89,523	\$0	\$89,523	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$366,311	\$2,625	\$363,686						
(23) Transportation fees	\$0				\$0				
(24) Other sales and services	\$152,059	\$0	\$51,370	\$3,410	\$51,612			\$30,667	\$15,000
(25) Investment income	\$110,136	\$0	\$104,609	\$0	\$0			\$5,527	\$0
(26) Gifts and donations	\$1,855	\$0	\$1,855	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$900		\$0	\$900	\$0			\$0	\$0
(28) Net school generated funds	\$218,122	\$0	\$218,122	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$23		\$23	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$777,663		\$0	\$777,663	\$0				\$0
(31) TOTAL REVENUES	\$33,297,696	\$1,665,223	\$24,040,120	\$4,715,360	\$1,373,477			\$1,397,508	\$106,008
EXPENSES									
(32) Certificated salaries	\$16,209,383	\$574,064	\$15,359,707				\$275,612	\$275,612	\$0
(33) Certificated benefits	\$1,710,578	\$62,370	\$1,627,791				\$20,417	\$20,417	\$0
(34) Uncertificated salaries and wages	\$5,828,325	\$492,005	\$3,215,396	\$1,287,959	\$373,393	\$74,520	\$339,270	\$413,790	\$45,782
(35) Uncertificated benefits	\$1,405,163	\$119,172	\$865,177	\$288,395	\$42,717	\$3,659	\$75,691	\$79,350	\$10,352
(36) SUB - TOTAL	\$25,153,449	\$1,247,611	\$21,068,071	\$1,576,354	\$416,110	\$78,179	\$710,990	\$789,169	\$56,134
(37) Services, contracts & supplies	\$5,874,510	\$233,899	\$2,434,396	\$1,853,072	\$789,400	\$138,324	\$373,660	\$511,984	\$51,759
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$218,122	\$0	\$218,122	\$0	\$0	\$0	\$0	\$0	\$0
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$777,663	\$0	\$0	\$777,663	\$0		\$0	\$0	\$0
(41) Unsupported	\$301,046	\$0	\$78,661	\$30,267	\$141,044	\$0	\$51,074	\$51,074	\$0
(42) Total Amortization	\$1,078,709	\$0	\$78,661	\$807,930	\$141,044	\$0	\$51,074	\$51,074	\$0
Interest on capital debt									
(43) Supported	\$701,515	\$0	\$0	\$701,515	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$2,757	\$0	\$0	\$0	\$0		\$2,757	\$2,757	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(47) TOTAL EXPENSES	\$33,029,062	\$1,481,510	\$23,799,250	\$4,938,871	\$1,346,554	\$216,503	\$1,138,481	\$1,354,984	\$107,893
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	\$268,634	\$183,713	\$240,870	(\$223,511)	\$26,923			\$42,524	(\$1,885)

**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	\$13,712,462	\$1,019,604	\$137,793	\$0	\$0	\$489,848	\$0	\$15,359,707
Certificated benefits	\$1,471,303	\$112,894	\$14,296	\$0	\$0	\$29,298	\$0	\$1,627,791
Uncertificated salaries and wages	\$1,004,328	\$470,374	\$0	\$342,450	\$1,257,788	\$754	\$139,702	\$3,215,396
Uncertificated benefits	\$276,118	\$125,241	\$0	\$100,804	\$321,415	\$475	\$41,124	\$865,177
SUB - TOTAL REMUNERATION	\$16,464,211	\$1,728,113	\$152,089	\$443,254	\$1,579,203	\$520,375	\$180,826	\$21,068,071
Services, contracts & supplies	\$2,323,247	\$49,791	\$2,862	\$2,156	\$10,074	\$27,967	\$18,299	\$2,434,396
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$218,122							\$218,122
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$78,661	\$0	\$0					\$78,661
Total Amortization	\$78,661	\$0	\$0					\$78,661
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$0						\$0
Other interest charges	\$0	\$0						\$0
Losses on disposal of capital assets	\$0	\$0						\$0
TOTAL EXPENSES	\$19,084,241	\$1,777,904	\$154,951	\$445,410	\$1,589,277	\$548,342	\$199,125	\$23,799,250
FTE Certificated				0.0	0.0			
FTE Uncertificated				17.7	70.5			

**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
Basic Instruction	\$15,903,472	\$1,664,035	\$3,410,950	\$0	\$20,978,457	\$19,032,867	\$1,945,590
School Admin & Instruction Support Expenses						\$1,777,904	(\$1,777,904)
System Instruction Support Expenses						\$154,951	(\$154,951)
Total Basic Instruction	\$15,903,472	\$1,664,035	\$3,410,950	\$0	\$20,978,457	\$20,965,722	\$12,735
Sub-Programs & Initiatives							
Severely Disabled	\$1,510,828	\$0	\$0		\$1,510,828	\$1,589,277	(\$78,449)
English as a Second Language	\$220,800				\$220,800	\$231,219	(\$10,419)
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$150,367		\$0		\$150,367	\$170,300	(\$19,933)
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$284,021				\$284,021		\$284,021
Growth & Density	\$75,787				\$75,787		\$75,787
Teacher Assistants Program	\$71,537				\$71,537	\$0	\$71,537
Early Literacy Initiative (K-2)	\$124,320				\$124,320	\$192,405	(\$68,085)
Learning Resources Credit & Resources for the Classroom	\$30,745	\$78,122	\$363,686		\$472,553	\$0	\$472,553
Technology Integration	\$147,004		\$0		\$147,004	\$650,327	(\$503,323)
French Language Program & Francisation (all jurisdictions)	\$2,160		\$0		\$2,160	\$0	\$2,160
Home Education	\$2,286		\$0		\$2,286	\$0	\$2,286
Total Sub-Programs & Initiatives	\$2,619,855		\$363,686		\$3,061,663	\$2,833,528	\$228,135
INSTRUCTION, GRADES 1-12	\$18,523,327	\$1,742,157	\$3,774,636	\$0	\$24,040,120	\$23,799,250	\$240,870

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

STEP 1	
Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration	
Total Revenues (Schedule A):	
Instruction Block - Grades ECS -12 (excluding technology integration)	\$19,941,655
Support Block - Transportation	\$1,321,865
SUBTOTAL	\$21,263,520
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$2,363,445
Teacher Salary Enhancement	\$1,004,000
Other Alberta Learning revenues (Describe) Resources for the Classroom Credit	\$78,122
Other - Government of Alberta (Excluding Alberta Finance)	\$96,913
Federal government/First Nations	\$3,313,367
Other Alberta school authorities	\$63,110
Out of province local authorities	\$0
Alberta municipalities	\$89,523
Other sales and services	\$152,059
Interest on investments	\$110,136
Rentals of facilities	\$900
Gains on disposal of capital assets	\$23
Amortization of capital allocations	\$777,663
School generated funds (Schedule E)	\$752,221
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT	\$30,065,002
STEP 2	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 4%	5.32%
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.	
STEP 3	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$1,599,458
Considerations for Charter Schools and Small Boards:	
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)	
MAXIMUM EXPENSE LIMIT	\$1,599,458
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,354,984
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$71,752
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,426,736
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,599,458
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$172,722

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

Unexpended SGF - Opening Balance August 31, 2003 (Note 1)	\$564,382
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$752,221
Less: SGF - related cost recoveries (Note 3)	\$564,383
- capitalized at the District level (Note 4)	\$0
Net Total	\$187,838
Plus: Donations Received (Note 5)	\$0
Equals: Net Additions to SGF	\$187,838
Net SGF Available for discretionary spending	\$752,220
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$218,122
Unexpended SGF - Closing Balance August 31, 2004	\$534,098
<p>Note 1 Input "(Restated)" beside Balance at August 31, 2003 where not taken from the finalized 2002-2003 Audited Financial Statements.</p> <p>Note 2 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). 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>Note 3 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>Note 4 All capital items purchased with SGF should be purchased through the District office. As with related cost recoveries, they are not included in the net SGF amounts and should be subtracted out of gross SGF.</p> <p>Note 5 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.</p> <p>Note 6 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated in a similar manner as a SGF-related cost recovery and subtracted out of gross SGF.</p>	

**SCHEDULE F to the AFS
Operations and Maintenance Program 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	\$959,236	\$237,026	\$0	\$24,707	\$66,990	\$1,287,959		\$1,287,959
Uncertificated benefits	\$219,606	\$56,789	\$0	\$0	\$12,000	\$288,395		\$288,395
Sub-total Remuneration	\$1,178,842	\$293,815	\$0	\$24,707	\$78,990	\$1,576,354		\$1,576,354
Contracted Services	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Supplies	\$105,338	\$216,347	\$0	\$649,220	\$0	\$970,905		\$970,905
Electricity			\$494,026			\$494,026		\$494,026
Natural Gas/Heating Fuel			\$280,194			\$280,194		\$280,194
Sewer and Water			\$37,033			\$37,033		\$37,033
Telecommunications			\$6,555			\$6,555		\$6,555
Insurance					\$64,359	\$64,359		\$64,359
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$777,663	\$777,663
Unsupported						\$30,267		\$30,267
Total Amortization						\$30,267	\$777,663	\$807,930
Interest on capital debt								
Supported							\$701,515	\$701,515
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,284,180	\$510,162	\$817,808	\$673,927	\$143,349	\$3,459,693	\$1,479,178	\$4,938,871
SQUARE METRES								
School Buildings								51,005.0
Non School Buildings								2,050.0
STAFF FTE'S (Completion Optional for 2003/2004)								
Board Employed	22.2	6.0						
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
Chairperson:								
Name Barry Webster	1.0	\$12,293	\$1,007	\$6,147			\$19,447	\$7,080
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Anna Joyce Fox	1.0	\$5,173	\$306	\$2,587			\$8,066	\$3,558
Name Ron Fromm	1.0	\$4,000	\$184	\$2,000			\$6,184	\$1,931
Name Stephen Heggie	1.0	\$4,540	\$460	\$2,270			\$7,270	\$2,978
Name Connie Nelson	1.0	\$3,127	\$184	\$1,563			\$4,874	\$2,029
Name Lance Miller	1.0	\$3,360	\$232	\$1,680			\$5,272	\$13,037
Name Calvin Salmon	1.0	\$4,593	\$205	\$2,297			\$7,095	\$955
Name Rick Schow	1.0	\$6,440	\$479	\$3,220			\$10,139	\$5,239
Name Peter Scott	1.0	\$5,980	\$572	\$2,990			\$9,542	\$5,891
Name Jeff Tanner	0.5	\$173	\$29	\$87			\$289	\$90
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
Subtotal	9.5	\$49,679	\$3,658	\$24,841			\$78,178	\$42,788
Superintendent Leroy Walker	1.0	\$112,000	\$9,549	\$0	\$0	\$0	\$121,549	\$7,250
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Dexter Durfey	1.0	\$83,400	\$14,860	\$3,600	\$0	\$0	\$101,860	\$10,286
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	225.4	\$16,098,117	\$0	\$0	\$0	\$0	\$16,098,117	
Uncertificated Salaries & Wages	174.0	\$5,698,440	\$0	\$0	\$0	\$0	\$5,698,440	
TOTALS		\$22,041,636	\$28,067	\$28,441	\$0	\$0	\$22,098,144	

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)	Remuneration includes regular base salaries, certificated school-based employee allowances outlined in collective agreements, overtime, honoraria, deferred salary leave accruals, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).
(3)	Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent (FTE) staff should be measured as at September 30.
(4)	Uncertificated salaries and wages should be measured in terms of the number of FTE staff employed as at September 30.
(5)	Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.
(6)	Salary must include deferred salary accruals.
(7)	Salary includes only payments for services subject to an employer-employee relationship.
(8)	Benefits include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.
(9)	Allowances include all monies paid to an employee as miscellaneous negotiated allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. CERTIFICATED SCHOOL-BASED EMPLOYEE ALLOWANCES , as outlined in collective agreements, are included in Remuneration - NOT Allowances.
(10)	Performance Bonuses include those monies paid to employees of the school authority that are tied to the achievement of some specified goal or objective.
(10A)	Other includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).
(11)	Expenses will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee or on his/her behalf in performing the responsibilities of employment.
(12)	The superintendent's position disclosure is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.
(13)	The secretary-treasurer's position disclosure is in terms of one individual who is the Chief Financial Officer. If the board has not appointed one person to act as secretary-treasurer, then the disclosure is in terms of separate individuals appointed to the Board Treasurer and Board Secretary positions. Benefits for the secretary-treasurer include the Local Authorities Pension Plan contributions.
(13)	A position should include salary, benefits and allowances earned and expenses accrued by an individual who officially acted in a position while it was vacant or was appointed to the position. If a position was vacant and no one acted in the position, the position should not be disclosed.
(14)	Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.
(15)	If a position is occupied by more than one individual during a year, each of those individual's specific expenses and salary, benefits and allowances earned by each of the individuals in the position need be disclosed separately.