

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

Edmonton Catholic Separate School District No. 7

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of _____
Edmonton Catholic Separate School District No. 7
(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 procedure: 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

Debbie Engel

Name

Signature

SUPERINTENDENT

Dr. Dale Ripley

Name

Signature

SECRETARY TREASURER OR TREASURER

Andrew Isbister, CMA

Name

Signature

November 29, 2004

Board-approved Release Date

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Auditors' Report

To the Board of Trustees
Edmonton Catholic Separate School District No. 7

We have audited the statement of financial position of Edmonton Catholic Separate School District No. 7 as at August 31, 2004, and the statements of revenues and expenses, cash flow, changes in net assets and capital allocations for the year then ended. The financial statements have been prepared for the purpose of reporting to Alberta Learning. These financial statements are the responsibility of the District'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 District as at August 31, 2004, and the results of its operations, capital allocations and changes in net assets for the year then ended in accordance with the basis of accounting disclosed in the notes.

These financial statements, which have not been, and were not intended to be, prepared in accordance with Canadian generally accepted accounting principles, are solely for the information and use of the Board of Trustees, management of the District, and for the purpose of reporting to Alberta Learning, and are not intended to be and should not be used by anyone other than the specified users, or for any other purpose.

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 G1 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Chartered Accountants

October 29, 2004

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

	2004	2003 Actual
ASSETS		
Current assets		
Cash and temporary investments	\$4,828,616	\$24,050,456
Accounts receivable (net after allowances)	\$19,647,027	\$12,562,716
Prepaid expenses	\$1,546,827	\$1,499,017
Other current assets	\$394,120	\$361,064
Total current assets	\$26,416,590	\$38,473,253
School generated assets	\$0	\$0
Trust assets	\$0	\$0
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$4,836,798	\$4,836,798
Buildings	\$207,250,497	
Less: accumulated amortization	(\$107,537,136)	\$99,713,361
Equipment	\$9,756,119	
Less: accumulated amortization	(\$7,462,282)	\$2,293,837
Vehicles	\$1,269,676	
Less: accumulated amortization	(\$961,081)	\$308,595
Total capital assets	\$107,152,591	\$96,701,884
TOTAL ASSETS	\$133,569,181	\$135,175,137
LIABILITIES		
Current liabilities		
Bank indebtedness	\$5,118,678	\$4,972,826
Accounts payable and accrued liabilities	\$23,314,069	\$20,303,150
Deferred revenue	\$6,439,995	\$6,820,946
Deferred capital allocations	\$10,044,574	\$31,270,228
Current portion of all long term debt	\$2,092,713	\$2,719,280
Total current liabilities	\$47,010,029	\$66,086,430
School generated liabilities	\$0	\$0
Trust liabilities	\$0	\$0
Employee future benefits liability	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$10,943,541	\$13,662,821
Less: Current portion of supported debt	(\$2,092,713)	(\$2,719,280)
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	\$68,403,327	\$42,730,394
Total long term liabilities	\$77,254,155	\$53,673,935
TOTAL LIABILITIES	\$124,264,184	\$119,760,365
NET ASSETS		
Unrestricted net assets	(\$169,136)	\$4,975,107
Operating Reserves	\$488,107	\$488,107
Accumulated Operating Surplus (Deficit)	\$318,971	\$5,463,214
Investment in capital assets	\$7,696,276	\$8,661,808
Capital Reserves	\$1,289,750	\$1,289,750
Total Capital Funds	\$8,986,026	\$9,951,558
Total net assets	\$9,304,997	\$15,414,772
TOTAL LIABILITIES AND NET ASSETS	\$133,569,181	\$135,175,137

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	Actual 2003 Actual
REVENUES			
Alberta Learning	\$179,673,743	\$176,575,810	\$176,616,886
Alberta Infrastructure	\$23,047,571	\$20,882,995	\$20,292,912
Alberta Finance	\$1,221,256	\$1,401,000	\$1,527,480
Other Government of Alberta	\$103,473	\$0	\$12,709
Federal Government and/or First Nations	\$1,517,147	\$0	\$641,093
Other Alberta school authorities	\$152,769	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities	\$0	\$0	\$215,789
Instruction resource fees	\$6,683,028	\$5,760,491	\$6,298,433
Transportation fees	\$2,298,534	\$2,368,080	\$2,062,043
Other sales and services	\$4,235,453	\$60,000	\$3,679,539
Investment income	\$453,155	\$600,000	\$1,117,719
Gifts and donations	\$71,788	\$204,000	\$7,571
Rentals of facilities	\$2,518,576	\$1,925,000	\$2,086,046
Net school generated funds	\$3,392,954	\$3,198,000	\$3,375,929
Gains on disposal of capital assets	(\$20,530)	\$0	\$100
Amortization of capital allocations	\$3,724,920	\$3,900,000	\$4,075,023
Total Revenues	\$229,073,836	\$216,875,376	\$222,009,272
EXPENSES			
Certificated salaries	\$114,083,535	\$112,759,632	\$110,480,725
Certificated benefits	\$12,469,449	\$14,094,954	\$11,868,618
Uncertificated salaries and wages	\$40,283,728	\$32,127,647	\$38,475,390
Uncertificated benefits	\$7,540,485	\$5,689,421	\$6,869,425
Services, contracts and supplies	\$50,752,447	\$43,704,722	\$46,546,426
Net school generated funds	\$3,392,954	\$3,198,000	\$3,375,929
Capital and debt services			
Amortization of capital assets			
Supported	\$3,724,919	\$3,900,000	\$4,075,023
Unsupported	\$1,714,838	\$0	\$1,177,736
Total Amortization of capital assets	\$5,439,757	\$3,900,000	\$5,252,759
Interest on capital debt			
Supported	\$1,221,256	\$1,401,000	\$1,527,480
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$1,221,256	\$1,401,000	\$1,527,480
Other interest charges	\$0	\$0	\$13,450
Losses on disposal of capital assets	\$0	\$0	\$32,523
Total Expenses	\$235,183,611	\$216,875,376	\$224,442,725
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	(\$6,109,775)	\$0	(\$2,433,453)
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$6,109,775)	\$0	(\$2,433,453)

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	(\$6,109,775)	(\$2,433,453)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$3,724,920)	(\$4,075,023)
Total amortization expense	\$5,439,757	\$5,252,759
Gains on disposal of capital assets	\$20,530	(\$100)
Losses on sale of capital assets	\$0	\$32,523
Changes in accrued accounts:		
Accounts receivable	(\$7,084,311)	(\$2,099,431)
Prepays and other current assets	(\$80,866)	\$101,325
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	\$3,010,919	(\$3,780,695)
Deferred revenue	(\$380,951)	\$1,069,201
Employee future benefits	\$0	\$0
Other (describe)		\$0
Total sources (uses) of cash from Operations	(\$8,909,616)	(\$5,932,894)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$15,736,356)	(\$25,215,636)
Equipment	(\$112,962)	(\$1,165,274)
Vehicles	(\$61,676)	(\$51,992)
Net proceeds from disposal of capital assets		\$100
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$15,910,994)	(\$26,432,802)
C. FINANCING ACTIVITIES		
Capital allocations received	\$5,452,919	\$5,531,156
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$2,719,280)	(\$3,195,403)
Add back: supported portion	\$2,719,280	\$3,195,403
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$5,452,919	\$5,531,156
Net sources (uses) of cash equivalents* during year	(\$19,367,692)	(\$26,834,540)
Cash Equivalents at the beginning of the year	\$19,077,630	\$45,912,170
Cash Equivalents at the end of the year	(\$290,062)	\$19,077,630

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: 110

	(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
Balance at August 31, 2003	\$15,414,772	\$8,661,808	\$4,975,107	\$1,777,857	\$0	\$0	\$0	\$1,289,750	\$0		\$488,107	\$0	\$0	\$0
<u>Prior period adjustments (describe)</u>														
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug.31, 2003	\$15,414,772	\$8,661,808	\$4,975,107	\$1,777,857	\$0	\$0	\$0	\$1,289,750	\$0	\$0	\$488,107	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$6,109,775)		(\$6,109,775)											
Board funded capital transactions		\$769,835	(\$769,835)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$5,439,757)	\$5,439,757											
Amortization of capital allocations		\$3,724,920	(\$3,724,920)											
Disposal of unsupported capital assets		(\$20,530)	\$20,530	\$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			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2004	\$9,304,997	\$7,696,276	(\$169,136)	\$1,777,857	\$0	\$0	\$0	\$1,289,750	\$0	\$0	\$488,107	\$0	\$0	\$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	\$31,270,228	\$42,730,394
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$4,945,883	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$507,036	
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		\$2,719,280
Expended capital allocations - current year	(\$26,678,573)	\$26,678,573
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$3,724,920
Balance at August 31, 2004	\$10,044,574	\$68,403,327

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

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7
Notes to the Financial Statements
Year ended August 31, 2004

1. AUTHORITY AND PURPOSE

The Edmonton Catholic Separate School District No. 7 (the District) operates under the provisions of the *School Act*, Chapter S-3, Statutes of Alberta, January 1, 2002, and through its own bylaws. The District is directed by an elected Board of Trustees, has approximately 3,300 employees and 84 schools, and is responsible for the education of approximately 31,600 students.

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

2. ACCOUNTING POLICIES

These statements are prepared in accordance with *Alberta Learning Guidelines for the preparation of the School Jurisdiction Audited financial statements for the year ended August 31, 2004*. The basis of accounting used in these financial statements does not materially differ from Canadian generally accepted accounting principles. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Revenue recognition

Revenue is recognized as follows:

- (i) Government operating grants are recognized as revenue, either in the period received, or, where the grants relate to a future period, they are deferred and recognized in the subsequent period. Revenues received for the provision of goods and services are recognized in the period in which the goods are provided or the services rendered.
- (ii) Contributions restricted for the acquisition of capital assets having a limited life and for retirement of capital debt are recorded as deferred capital contributions. Once expended, they are transferred to unamortized deferred capital contributions, which are amortized to revenue over the useful lives of the related assets.
- (iii) Volunteers assist schools operated by the District in carrying out certain activities. Because of the difficulty of determining the fair value of the services and due to the fact that such assistance is generally not purchased, contributed services are not recognized in the financial statements.

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7
Notes to the Financial Statements
Year ended August 31, 2004

2. ACCOUNTING POLICIES (continued)

Cash

Cash includes cash and short-term investments with maturities of three months or less.

Inventories

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

Capital assets

Capital assets are recorded at cost and are amortized over their estimated useful lives on a straight-line basis at the following annual rates:

Buildings	2.5% to 4%
Industrial, instructional and office equipment	10% and 20%
Automotive equipment	10% and 20%

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

Pensions

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

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the District does not make pension contributions for certificated staff.

The District participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension is equivalent to the annual contributions of \$3,669,357 (2003 - \$2,968,656) for the year ended August 31, 2004.

At December 31, 2003, the Local Authorities Pension Plan reported an actuarial deficiency of \$1,410,987,000 (2002 - a deficiency of \$444,980,000).

Funds collected by schools

Funds generated from school activities are included with the assets, liabilities, revenue, and expenses of the District as the accountability and control of these funds rests with the District.

Vacation pay

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

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7
Notes to the Financial Statements
Year ended August 31, 2004

2. ACCOUNTING POLICIES (continued)

Contribution 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.

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.

Financial instruments

The District's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the District 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 District has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

Operating and capital reserves

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

3. CASH HELD IN TRUST

Cash is held in trust on behalf of the Edmonton Student Health Initiative Partnership. The Edmonton Student Health Initiative Partnership was created so that school-aged children in Edmonton, in particular those with special needs, have access to culturally-responsive health and related support services that they need to participate in their school programs and attain their potential. The District was appointed banker for the partnership and is responsible for distributing the cash in accordance with the wishes of the partnership.

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7
Notes to the Financial Statements
Year ended August 31, 2004

4. ACCOUNTS RECEIVABLE

	<u>2004</u>	<u>2003</u>
Provincial grants	\$ 9,871,359	\$ 3,635,977
Supplementary requisition	7,522,767	7,190,242
Other	2,252,901	1,736,497
	<u>\$ 19,647,027</u>	<u>\$ 12,562,716</u>

5. CAPITAL ASSETS

	<u>2004</u>			<u>2003</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 4,836,798	\$ -	\$ 4,836,798	\$ 4,836,798
Buildings	187,141,050	107,537,136	79,603,914	56,650,261
Industrial, instructional, and office equipment	9,756,119	7,462,282	2,293,837	3,244,139
Automotive equipment	1,269,676	961,081	308,595	323,825
Construction in progress	20,109,447	-	20,109,447	31,646,861
	<u>\$ 223,113,090</u>	<u>\$ 115,960,499</u>	<u>\$ 107,152,591</u>	<u>\$ 96,701,884</u>

6. BANK INDEBTEDNESS

Bank indebtedness represents cheques issued in excess of the bank balance.

7. DEFERRED REVENUE

	<u>2004</u>	<u>2003</u>
Parents and individuals	\$ 3,235,213	\$ 2,814,493
Provincial government	-	1,000,000
Aboriginal Learning Centre	-	1,099,722
Infrastructure BQRP	3,204,782	1,906,731
Other	-	-
	<u>\$ 6,439,995</u>	<u>\$ 6,820,946</u>

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7
Notes to the Financial Statements
Year ended August 31, 2004

8. DEFERRED CAPITAL CONTRIBUTIONS AND UNAMORTIZED DEFERRED CAPITAL CONTRIBUTIONS

	2004		2003	
	Deferred Capital Contributions	Unamortized Deferred Capital Contributions	Deferred Capital Contributions	Unamortized Deferred Capital Contributions
Balance, beginning of year	\$ 31,270,228	\$ 42,730,394	\$ 25,760,470	\$ 43,588,616
Government grants	8,172,199	-	8,726,559	-
Expended on capital assets	(26,678,573)	26,678,573	(21,398)	21,398
Debt retirement	(2,719,280)	2,719,280	(3,195,403)	3,195,403
Amortization of capital assets acquired from capital contributions	-	(3,724,920)	-	(4,075,023)
Balance, end of year	\$ 10,044,574	\$ 68,403,327	\$ 31,270,228	\$ 42,730,394

9. DEBENTURE DEBT

In prior years, the District has issued debentures to the Alberta Capital Finance Authority (formerly Alberta Municipal Finance Corporation) to finance construction of capital assets. These debentures mature in annual amounts to the year 2020, and interest is payable at rates ranging from 8% to 12% per annum. The debenture debt is fully supported by Alberta Finance.

Principal payments due on debenture debt over the next five years and thereafter are as follows:

	Principal	Interest	Total
2005	\$ 2,092,713	\$ 1,110,819	\$ 3,203,532
2006	1,733,170	889,434	2,622,604
2007	1,522,799	709,308	2,232,107
2008	1,237,932	552,331	1,790,263
2009	1,169,936	426,201	1,596,137
Thereafter	3,186,991	708,094	3,895,085
	\$ 10,943,541	\$ 4,396,187	\$ 15,339,728

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7
Notes to the Financial Statements
Year ended August 31, 2004

10. COMMITMENTS

At year-end, the District was committed to the construction of one new school. Costs incurred to August 31, 2004, amount to \$12,020,432 are included in construction in progress (Note 5). The total cost of the project is estimated to be \$15,759,286. This school will open September 1, 2004.

11. RESERVES

	2004			2003
	Operating	Capital	Total	Total
Balance, beginning of year	\$ 488,107	\$ 1,289,750	\$ 1,777,857	\$ 1,931,487
Transfers from (to) operations	-	-	-	(153,630)
Balance, end of year	\$ 488,107	\$ 1,289,750	\$ 1,777,857	\$ 1,777,857

Capital reserves relate to unsupported capital transactions.

12. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

The District received allocations from the following related parties - Alberta Learning, Alberta Finance, Alberta Infrastructure, and Family and Social Services.

In the current year 19.7% (2003 - 19.4%) of operating revenue was received from the City of Edmonton supplementary requisition of municipal taxes from Catholic ratepayers.

EDMONTON CATHOLIC SEPARATE SCHOOL DISTRICT NO. 7
Notes to the Financial Statements
Year ended August 31, 2004

13. BUDGET COMPARISON

The following is a summary of revenue and expenses compared with the approved budget:

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue			
Provincial grants and supplementary requisition	\$ 207,200,169	\$ 198,859,805	\$ 8,340,364
Other revenue	18,148,747	14,115,571	4,033,176
	<u>225,348,916</u>	<u>212,975,376</u>	<u>12,373,540</u>
Amortization of deferred capital contributions			
	3,724,920	3,900,000	(175,080)
	<u>229,073,836</u>	<u>216,875,376</u>	<u>12,198,460</u>
Expenses			
Salaries and employee benefits	174,377,197	164,671,654	9,705,543
Supplies and other	55,366,657	48,303,722	7,062,935
Amortization of capital assets	5,439,757	3,900,000	1,539,757
	<u>235,183,611</u>	<u>216,875,376</u>	<u>18,308,235</u>
Deficiency of revenue over expenses	\$ (6,109,775)	\$ -	\$ (6,109,775)

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

14. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform to the current year's presentation.

15. APPROVAL OF FINANCIAL STATEMENTS

The Board of Trustees has approved these financial statements.

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

School Jurisdiction Code: _____ 110

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	\$151,085,957	\$6,158,039	\$144,927,918						
(2) Support block	\$15,258,362				\$8,162,314			\$7,096,048	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISi)	\$3,595,920		\$3,595,920						
(5) Student Health Initiative (SHI)	\$1,318,096	\$0	\$1,308,096						\$10,000
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$6,619,000	\$0	\$6,619,000					\$0	\$0
(8) Regional P.D. Consortium (6 boards only)	\$0								\$0
(9) Regional Assessment Services (4 boards only)	\$0								\$0
(10) Other Alberta Learning revenues	\$1,796,408	\$108,222	\$1,688,186	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$179,673,743	\$6,266,261	\$158,139,120	\$0	\$8,162,314			\$7,096,048	\$10,000
Alberta Infrastructure									
(12) Expensed IMP (BQRP) support & portable relocations	\$3,404,344			\$3,404,344					
(13) Operations & Maintenance support	\$19,643,227			\$19,643,227					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
(15) Total Alberta Infrastructure Revenue	\$23,047,571			\$23,047,571					
Alberta Finance	\$1,221,256			\$1,221,256					\$0
(17) Other - Government of Alberta	\$103,473	(\$18,682)	\$122,154	\$0	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$1,517,147	\$0	\$434,095	\$0	\$0			\$0	\$1,083,052
(19) Other Alberta school authorities	\$152,769	\$4,679	\$148,090	\$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	\$6,683,028	\$272,024	\$6,411,004						
(23) Transportation fees	\$2,298,534				\$2,298,534				
(24) Other sales and services	\$4,235,453	\$86,190	\$2,978,668	\$6,709	\$592,762			\$104,990	\$466,134
(25) Investment income	\$453,155	\$0	\$0	\$0	\$0			\$453,155	\$0
(26) Gifts and donations	\$71,788	\$1,450	\$70,338	\$0	\$0				\$0
(27) Rentals of facilities	\$2,518,576		\$0	\$2,394,258	\$0			\$0	\$124,318
(28) Net school generated funds	\$3,392,954	\$0	\$3,392,954	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	(\$20,530)		(\$20,530)	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$3,724,920		\$0	\$3,724,920	\$0				\$0
(31) TOTAL REVENUES	\$229,073,836	\$6,611,923	\$171,675,893	\$30,394,713	\$11,053,610			\$7,654,193	\$1,683,504
EXPENSES									
(32) Certificated salaries	\$114,083,535	\$2,941,199	\$111,162,074				(\$19,737)	(\$19,737)	\$0
(33) Certificated benefits	\$12,469,449	\$392,221	\$12,079,033				(\$1,805)	(\$1,805)	\$0
(34) Uncertificated salaries and wages	\$40,283,728	\$1,000,714	\$23,069,179	\$10,354,376	\$474,457	\$252,010	\$4,070,908	\$4,322,918	\$1,062,083
(35) Uncertificated benefits	\$7,540,485	\$100,460	\$4,420,323	\$2,243,823	\$69,348	\$14,677	\$677,691	\$692,368	\$14,164
(36) SUB - TOTAL	\$174,377,196	\$4,434,593	\$150,730,608	\$12,598,199	\$543,805	\$266,687	\$4,727,057	\$4,993,744	\$1,076,247
(37) Services, contracts & supplies	\$50,752,447	\$930,228	\$25,462,782	\$10,742,431	\$10,569,305	\$400,369	\$2,123,557	\$2,523,925	\$523,776
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$3,392,954	\$0	\$3,392,954	\$0	\$0	\$0	\$0	\$0	\$0
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$3,724,919	\$0	\$0	\$3,724,919	\$0		\$0	\$0	\$0
(41) Unsupported	\$1,714,838	\$0	\$0	\$1,714,838	\$0	\$0	\$0	\$0	\$0
(42) Total Amortization	\$5,439,757	\$0	\$0	\$5,439,757	\$0	\$0	\$0	\$0	\$0
Interest on capital debt									
(43) Supported	\$1,221,256	\$0	\$0	\$1,221,256	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(47) TOTAL EXPENSES	\$235,183,611	\$5,364,822	\$179,586,344	\$30,001,642	\$11,113,110	\$667,056	\$6,850,614	\$7,517,669	\$1,600,023
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	(\$6,109,775)	\$1,247,101	(\$7,910,451)	\$393,071	(\$59,501)			\$136,524	\$83,481

**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	\$78,998,496	\$16,971,816	\$6,929,357	\$6,087,764	\$1,137,681	\$1,036,960	\$0	\$111,162,074
Certificated benefits	\$8,818,659	\$1,556,961	\$911,744	\$652,414	\$138,909	\$344	\$0	\$12,079,033
Uncertificated salaries and wages	\$2,950,670	\$6,227,181	\$6,721,594	\$0	\$7,125,447	\$44,288	\$0	\$23,069,179
Uncertificated benefits	\$424,708	\$1,471,391	\$933,640	\$0	\$1,585,276	\$5,307	\$0	\$4,420,323
SUB - TOTAL REMUNERATION	\$91,192,533	\$26,227,349	\$15,496,335	\$6,740,179	\$9,987,313	\$1,086,899	\$0	\$150,730,608
Services, contracts & supplies	\$13,050,993	\$6,660,784	\$4,464,299	\$789,016	\$105,075	\$392,615	\$0	\$25,462,782
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$3,392,954							\$3,392,954
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$0	\$0	\$0					\$0
Total Amortization	\$0	\$0	\$0					\$0
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	\$107,636,480	\$32,888,133	\$19,960,634	\$7,529,195	\$10,092,388	\$1,479,514	\$0	\$179,586,344
FTE Certificated				0.0	0.0			
FTE Uncertificated				0.0	0.0			

**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	\$128,445,012	\$12,575,987	\$7,125,769	\$0	\$148,146,768	\$116,645,189	\$31,501,579
School Admin & Instruction Support Expenses						\$32,888,133	(\$32,888,133)
System Instruction Support Expenses						\$19,960,634	(\$19,960,634)
Total Basic Instruction	\$128,445,012	\$12,575,987	\$7,125,769	\$0	\$148,146,768	\$169,493,957	(\$21,347,189)
Sub-Programs & Initiatives							
Severely Disabled	\$9,681,923	\$0	\$0		\$9,681,923	\$10,092,388	(\$410,465)
English as a Second Language	\$1,182,016				\$1,182,016	\$0	\$1,182,016
Enhanced Opportunities	\$491,742				\$491,742	\$0	\$491,742
First Nations, Metis, and Inuit Education	\$384,311		\$0		\$384,311	\$0	\$384,311
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$0				\$0		\$0
Growth & Density	\$1,094,893				\$1,094,893		\$1,094,893
Teacher Assistants Program	\$583,080				\$583,080	\$0	\$583,080
Early Literacy Initiative (K-2)	\$1,079,111				\$1,079,111	\$0	\$1,079,111
Learning Resources Credit & Resources for the Classroom	\$277,546	\$635,215	\$6,411,004		\$7,323,765	\$0	\$7,323,765
Technology Integration	\$1,245,376		\$0		\$1,245,376	\$0	\$1,245,376
French Language Program & Francisation (all jurisdictions)	\$383,184		\$0		\$383,184	\$0	\$383,184
Home Education	\$79,724		\$0		\$79,724	\$0	\$79,724
Total Sub-Programs & Initiatives	\$16,482,906		\$6,411,004		\$23,529,125	\$10,092,388	\$13,436,737
INSTRUCTION, GRADES 1-12	\$144,927,918	\$13,211,202	\$13,536,773	\$0	\$171,675,893	\$179,586,344	(\$7,910,451)

**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)	\$149,840,581
Support Block - Transportation	\$8,162,314
SUBTOTAL	\$158,002,895
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$19,643,227
Teacher Salary Enhancement	\$6,619,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$103,473
Federal government/First Nations	\$1,517,147
Other Alberta school authorities	\$152,769
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$4,235,453
Interest on investments	\$453,155
Rentals of facilities	\$2,518,576
Gains on disposal of capital assets	-\$20,530
Amortization of capital allocations	\$3,724,920
School generated funds (Schedule E)	\$6,210,238
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT	\$203,160,323
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%	4.00%
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)	\$8,126,413
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	\$8,126,413
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$7,517,669
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$7,517,669
Maximum Expense Limit for Board & System Administration (Step 3)	\$8,126,413
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$608,744

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

Unexpended SGF - Opening Balance August 31, 2003 (Note 1)		\$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 2)	\$6,210,238	
Less: SGF - related cost recoveries (Note 3)	\$2,817,284	
- capitalized at the District level (Note 4)	\$0	
Net Total	\$3,392,954	
Plus: Donations Received (Note 5)	\$0	
Equals: Net Additions to SGF		\$3,392,954
Net SGF Available for discretionary spending		\$3,392,954
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39		
Net expended SGF for discretionary purposes (Note 6)		\$3,392,954
Unexpended SGF - Closing Balance August 31, 2004		\$0
<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	\$7,907,111	\$1,995,999	\$21,267	\$149,652	\$280,347	\$10,354,376		\$10,354,376
Uncertificated benefits	\$1,744,052	\$439,339	\$0	\$0	\$60,432	\$2,243,823		\$2,243,823
Sub-total Remuneration	\$9,651,163	\$2,435,338	\$21,267	\$149,652	\$340,779	\$12,598,199		\$12,598,199
Contracted Services	\$382,950	\$1,657,761	\$169	\$349,372	\$59,644	\$2,449,896		\$2,449,896
Supplies	\$728,279	\$1,437,578	\$27,848	\$50,441	\$12,075	\$2,256,220		\$2,256,220
Electricity			\$2,641,105			\$2,641,105		\$2,641,105
Natural Gas/Heating Fuel			\$2,556,670			\$2,556,670		\$2,556,670
Sewer and Water			\$438,094			\$438,094		\$438,094
Telecommunications			\$61,893			\$61,893		\$61,893
Insurance					\$338,554	\$338,554		\$338,554
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$3,724,919	\$3,724,919
Unsupported						\$1,714,838		\$1,714,838
Total Amortization						\$1,714,838	\$3,724,919	\$5,439,757
Interest on capital debt								
Supported							\$1,221,256	\$1,221,256
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$10,762,392	\$5,530,677	\$5,747,045	\$549,465	\$751,051	\$25,055,468	\$4,946,175	\$30,001,642
SQUARE METRES								
School Buildings								0.0
Non School Buildings								0.0
STAFF FTE'S (Completion Optional for 2003/2004)								
Board Employed	271.7	44.0						
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 Charlie Koester	1.0	\$28,257	\$756	\$0			\$29,013	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Debbie Engel	1.0	\$29,910	\$813	\$0			\$30,723	\$0
Name Ron Zapisocki	1.0	\$30,011	\$0	\$0			\$30,011	\$0
Name Judy Buddle	1.0	\$21,693	\$720	\$0			\$22,413	\$0
Name Debbie Cavaliere	1.0	\$34,739	\$971	\$0			\$35,710	\$0
Name Mark Razzolini	1.0	\$24,506	\$627	\$0			\$25,133	\$0
Name Janice Sarich	1.0	\$29,186	\$788	\$0			\$29,974	\$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
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	7.0	\$198,302	\$4,675	\$0			\$202,977	\$0
Superintendent Dr. Dale Ripley	1.0	\$162,996	\$6,044	\$0	\$0	\$0	\$169,040	\$0
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary Andrea Klotz	1.0	\$55,544	\$10,196	\$0	\$0	\$0	\$65,740	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer Andrew Isbister	1.0	\$124,571	\$13,819	\$0	\$0	\$0	\$138,390	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	1,765.9	\$113,920,539	\$12,463,405	\$0	\$0	\$0	\$126,383,944	
Uncertificated Salaries & Wages	1,515.4	\$39,905,311	\$7,511,795	\$0	\$0	\$0	\$47,417,106	
TOTALS		\$154,367,263	\$20,009,934	\$0	\$0	\$0	\$174,377,197	

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.