

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

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**

Legal Name of School Jurisdiction

**P.O. Box 69, Claresholm, Alberta T0L 0T0**

Mailing Address

**(403) 625-3356 (telephone)      (403) 625-2424 (fax)**

Telephone and Fax Numbers

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

The financial statements and supporting schedules \_\_\_\_\_ LIVINGSTONE RANGE SCHOOL DIVISION NO. 68  
(Legal Name of School Jurisdiction)

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

***Board of Trustees Responsibility***

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

***External Auditors***

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

***Declaration of Management and Board Chairman***

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

<b>BOARD CHAIRMAN</b>	
<b>Kelly Hall</b>	<b>"ORIGINAL SIGNED"</b>
Name	Signature

<b>SUPERINTENDENT</b>	
<b>Dr. David Rideout</b>	<b>"ORIGINAL SIGNED"</b>
Name	Signature

<b>SECRETARY TREASURER OR TREASURER</b>	
<b>Don Olsen</b>	<b>"ORIGINAL SIGNED"</b>
Name	Signature

**25-Nov-04**

Board-approved Release Date

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## AUDITORS' REPORT

To the Board of Trustees of the  
Livingstone Range School Division No. 68

We have audited the statement of financial position of the Livingstone Range School Division No. 68 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 jurisdiction as at August 31, 2004 and the results of its operations and 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

October 26, 2004

*Young Parkyn M. Nels LLP*

Chartered Accountants

**STATEMENT OF FINANCIAL POSITION**

as at August 31

(in dollars)

		2004	2003
<b>ASSETS</b>			
Current assets			
Cash and temporary investments		\$3,070,284	\$5,470,026
Accounts receivable (net after allowances)		\$3,269,413	\$4,061,907
Prepaid expenses		\$102,270	\$111,929
Other current assets		\$152,227	\$143,078
<b>Total current assets</b>		<b>\$6,594,194</b>	<b>\$9,786,940</b>
School generated assets		\$741,980	\$752,277
Trust assets		\$144,002	\$100,774
Long term accounts receivable		\$0	\$0
Long term investments		\$0	\$0
Capital assets			
Land		\$1,158,361	\$1,158,361
Buildings	\$50,572,444		
Less: accumulated amortization	(\$21,164,551)	\$29,407,893	\$28,836,488
Equipment	\$862,867		
Less: accumulated amortization	(\$388,369)	\$474,498	\$482,770
Vehicles	\$4,052,610		
Less: accumulated amortization	(\$2,263,340)	\$1,789,270	\$1,801,340
<b>Total capital assets</b>		<b>\$32,830,022</b>	<b>\$32,278,959</b>
<b>TOTAL ASSETS</b>		<b>\$40,310,198</b>	<b>\$42,918,950</b>
<b>LIABILITIES</b>			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities		\$1,362,046	\$2,919,201
Deferred revenue		\$2,233,547	\$2,075,675
Deferred capital allocations		\$969,848	\$2,855,456
Current portion of all long term debt		\$459,812	\$519,113
<b>Total current liabilities</b>		<b>\$5,025,253</b>	<b>\$8,369,445</b>
School generated liabilities		\$741,980	\$752,277
Trust liabilities		\$144,002	\$100,774
Employee future benefits liability		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt		\$3,189,497	\$3,708,610
Less: Current portion of supported debt		(\$459,812)	(\$519,113)
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		\$24,644,284	\$23,955,677
<b>Total long term liabilities</b>		<b>\$28,259,951</b>	<b>\$27,998,225</b>
<b>TOTAL LIABILITIES</b>		<b>\$33,285,204</b>	<b>\$36,367,670</b>
<b>NET ASSETS</b>			
Unrestricted net assets		\$956,891	\$835,743
Operating Reserves		\$1,060,201	\$1,089,203
Accumulated Operating Surplus (Deficit)		\$2,017,092	\$1,924,946
Investment in capital assets		\$4,996,240	\$4,614,672
Capital Reserves		\$11,662	\$11,662
Total Capital Funds		\$5,007,902	\$4,626,334
<b>Total net assets</b>		<b>\$7,024,994</b>	<b>\$6,551,280</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>\$40,310,198</b>	<b>\$42,918,950</b>

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

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

(in dollars)

	Actual 2004	Budget 2004	Actual 2003
<b>REVENUES</b>			
Alberta Learning	\$28,321,165	\$27,542,073	\$28,054,183
Alberta Infrastructure	\$3,126,052	\$2,867,514	\$3,298,224
Alberta Finance	\$376,908	\$376,908	\$435,772
Other Government of Alberta	\$3,685	\$5,000	\$1,287
Federal Government and/or First Nations	\$2,160,501	\$1,742,000	\$2,208,735
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities	\$0	\$0	\$0
Instruction resource fees	\$185,618	\$262,814	\$211,003
Transportation fees	\$0	\$0	\$0
Other sales and services	\$774,882	\$457,519	\$704,983
Investment income	\$20,268	\$67,780	\$61,908
Gifts and donations	\$25,000	\$0	\$25,000
Rentals of facilities	\$52,636	\$43,540	\$51,312
Net school generated funds	\$921,712	\$750,000	\$879,966
Gains on disposal of capital assets	\$68,024	\$0	\$10,766
Amortization of capital allocations	\$1,702,216	\$1,373,022	\$1,581,659
<b>Total Revenues</b>	<b>\$37,738,667</b>	<b>\$35,488,170</b>	<b>\$37,524,798</b>
<b>EXPENSES</b>			
Certificated salaries	\$17,338,911	\$16,933,668	\$18,298,979
Certificated benefits	\$1,994,448	\$1,937,900	\$2,065,670
Uncertificated salaries and wages	\$6,601,999	\$5,947,191	\$6,669,227
Uncertificated benefits	\$1,274,221	\$1,137,549	\$1,175,555
Services, contracts and supplies	\$6,956,808	\$6,894,188	\$6,946,837
Net school generated funds	\$921,712	\$750,000	\$879,966
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$1,702,216	\$1,373,022	\$1,413,200
Unsupported	\$454,130	\$587,993	\$423,688
Total Amortization of capital assets	\$2,156,346	\$1,961,015	\$1,836,888
Interest on capital debt			
Supported	\$376,908	\$376,908	\$435,772
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$376,908	\$376,908	\$435,772
Other interest charges	\$1,905	\$2,000	\$2,765
Losses on disposal of capital assets	\$52,871	\$0	\$183,887
<b>Total Expenses</b>	<b>\$37,676,129</b>	<b>\$35,940,419</b>	<b>\$38,495,546</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM</b>			
	\$62,538	(\$452,249)	(\$970,748)
Unrestricted revenues used for capital purposes	\$411,176	\$0	\$383,609
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$473,714</b>	<b>(\$452,249)</b>	<b>(\$587,139)</b>

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

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

(in dollars)

	2004	2003
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Surplus (deficit) of revenues over expenses for the year	\$473,714	(\$587,139)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,702,216)	(\$1,581,659)
Total amortization expense	\$2,156,346	\$1,836,888
Gains on disposal of capital assets	(\$68,024)	(\$10,766)
Losses on sale of capital assets	\$52,871	\$183,887
Changes in accrued accounts:		
Accounts receivable	\$792,494	(\$75,695)
Prepays and other current assets	\$510	(\$40,658)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$1,557,155)	(\$1,893,637)
Deferred revenue	\$157,872	(\$612,222)
Employee future benefits	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>\$306,412</b>	<b>(\$2,781,001)</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$2,307,756)	(\$9,036,866)
Equipment	(\$194,745)	(\$141,995)
Vehicles	(\$358,204)	(\$428,607)
Net proceeds from disposal of capital assets	\$143,579	\$67,382
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$2,717,126)</b>	<b>(\$9,540,086)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations received	\$10,972	\$728,422
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$519,113)	(\$573,646)
Add back: supported portion	\$519,113	\$573,646
Other (describe)	\$0	\$0
<b>Total sources (uses) from Financing activities</b>	<b>\$10,972</b>	<b>\$728,422</b>
<b>Net sources (uses) of cash equivalents* during year</b>	<b>(\$2,399,742)</b>	<b>(\$11,592,665)</b>
<b>Cash Equivalents at the beginning of the year</b>	<b>\$5,470,026</b>	<b>\$17,062,691</b>
<b>Cash Equivalents at the end of the year</b>	<b>\$3,070,284</b>	<b>\$5,470,026</b>

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

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

School Jurisdiction Code: 1135

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS <small>(Columns 2+3+4)</small>	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS <small>(Columns 5 to 14)</small>	RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported O & M Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves
<b>Balance at August 31, 2003</b>	\$6,551,280	\$4,614,672	\$835,743	\$1,100,865	\$155,443	\$11,662	\$323,760	\$0	\$210,000	\$0	\$400,000	\$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
<b>Adjusted Balance, Aug. 31, 2003</b>	\$6,551,280	\$4,614,672	\$835,743	\$1,100,865	\$155,443	\$11,662	\$323,760	\$0	\$210,000	\$0	\$400,000	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$473,714		\$473,714											
Board funded capital transactions		\$964,124	(\$820,545)	(\$143,579)	\$0	(\$123,797)	\$0	(\$9,500)	\$0	(\$5,942)	\$0	(\$4,340)	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$2,156,346)	\$2,156,346											
Amortization of capital allocations		\$1,702,216	(\$1,702,216)											
Disposal of unsupported capital assets	\$0	(\$128,426)	(\$15,153)	\$143,579		\$123,797		\$9,500		\$5,942		\$4,340		\$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			(\$519,516)	\$519,516	\$519,516		\$0		\$0		\$0		\$0	
Net transfers from operating reserves			\$548,518	(\$548,518)	(\$279,135)		(\$269,383)		\$0		\$0		\$0	
Net transfers to capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
<b>Balance at August 31, 2004</b>	\$7,024,994	\$4,996,240	\$956,891	\$1,071,863	\$395,824	\$11,662	\$54,377	\$0	\$210,000	\$0	\$400,000	\$0	\$0	\$0

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

**for the Year Ended August 31, 2004**

(in dollars)

	<b>Deferred Capital Allocations</b>	<b>Unamortized Capital Allocations</b>
<b>Balance at August 31, 2003</b>	\$2,855,456	\$23,955,677
<b>Add:</b>		
<b>Capital allocations from:</b> AB Infrastructure - New/Modernization Projects	\$0	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$10,972	
<b>Other capital grants and donations</b>	\$0	
<b>Proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds</b>	\$0	
<b>Donated capital assets (depreciable, at Fair Market Value)</b>		\$0
<b>Transferred in capital assets (depreciable)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		\$519,113
<b>Expended capital allocations - current year</b>	(\$1,896,580)	\$1,896,580
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$24,870
<b>Capital allocations amortized to revenue</b>		\$1,702,216
<b>Balance at August 31, 2004</b>	\$969,848	\$24,644,284

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



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**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended August 31, 2004**

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**1. Authority and purpose**

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

The School Division receives block allocations for Instruction and Support under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School Division, 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 policies being as follows:

Revenue recognition

Revenue is recognized as follows:

Instruction and support allocation 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 assets 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.

Inventories

Inventories are recorded at the lesser of cost and net realizable value. Cost is determined on the basis of most recent invoice cost.

Capital assets

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

Buildings	2.5 to 10%
Equipment and furnishings	10% and 20%
Vehicles and buses	10% and 20%

There is no amortization charged in the year of acquisition.

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**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended August 31, 2004**

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

Capital assets (continued)

Only capital assets with costs in excess of \$5,000 are capitalized.

School generated funds

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

Vacation pay

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

Contributed services

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

Pension obligation

Pension costs included in these statements comprise the cost 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 School Division does not make pension contributions for certificated staff.

The School Board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$241,861 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 deficiency of \$444,980,000).

Measurement uncertainty

The financial statements by their nature, contain estimates and are subject to measurement uncertainty. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided based on management's best information available at the time. The amounts recorded for amortization of capital assets are based on estimates of the useful life of the related assets. Pension plan expenses 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.

Financial instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the *School Act* and Section 5 of the *Trustees Act*.

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**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended August 31, 2004**

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

Operating and capital reserves

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

Employee future benefits

The jurisdiction accrues its obligations under employee future benefit plans and expenses the related costs.

**3. Temporary investments**

Temporary investments consist of redeemable term investments with the Bank of Montreal in the amount of \$1,981,218 (2003 - \$4,322,835), bear interest at rates ranging from prime minus 2.15% to prime minus 2.5%, and mature throughout the year.

**4. Bank indebtedness**

The jurisdiction has negotiated a line of credit in the amount of \$1,000,000 that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing by-law and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2004 (2003 - \$0).

**5. Deferred revenue**

	2004	2003
Infrastructure modernization program revenue	\$ 972,127	\$ 1,004,746
Block modernization revenue	1,041,231	1,023,765
Transportation - one time funding	-	43,000
Alberta Initiative for School Improvement	220,189	-
Other	-	4,164
	\$ 2,233,547	\$ 2,075,675

**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended August 31, 2004**

**6. Long-term debt**

The School Division has issued the following debentures to the Alberta Finance to finance construction of school buildings having a carrying value of \$29,407,893. The debenture debt is fully supported by Alberta Finance.

7.25% to 16.50% due 2005 to 2019	\$ 3,189,497
Due within one year	(459,812)
	\$ 2,729,685

Principal repayments required in each of the next five fiscal years and beyond are as follows:

	Principal	Interest	Total
2005	\$ 459,813	\$ 328,293	\$ 788,106
2006	439,247	279,631	718,878
2007	421,417	231,965	653,382
2008	370,435	185,864	556,299
2009	352,198	147,114	499,312
2010 to maturity	1,146,387	346,802	1,493,189

**7. Internally restricted net assets**

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

	2003	Appropriated	Used	2004
<b>Operating Reserves</b>				
School	\$ 155,443	\$ 519,516	\$ (279,135)	\$ 395,824
Board and System Administration	210,000	-	-	210,000
Operations and Maintenance	323,760	-	(269,383)	54,377
Transportation	400,000	-	-	400,000
	1,089,203	519,516	(548,518)	1,060,201
<b>Capital Reserves</b>				
Land - unsupported	10,000	-	-	10,000
Equipment	1,662	-	-	1,662
	11,662	-	-	11,662
	\$ 1,100,865	\$ 519,516	\$ (548,518)	\$ 1,071,863

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**LIVINGSTONE RANGE SCHOOL DIVISION NO. 68**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended August 31, 2004**

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**8. Economic dependence on related third party**

The Livingstone Range School Division No. 68's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependant on this funding.

**9. Budget amounts**

The budget was prepared by the School jurisdiction management with Board of Trustees approval given on June 24, 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: \_\_\_\_\_ 1135

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration			External Services
						Board Governance	System Administration	Total Board & System Admin.	
<b>Alberta Learning allocations</b>									
(1) Instruction block	\$22,285,537	\$1,179,897	\$21,105,640						
(2) Support block	\$3,973,749				\$2,610,233			\$1,363,516	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISI)	\$320,411	\$0	\$320,411						
(5) Student Health Initiative (SHI)	\$198,742	\$0	\$198,742						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$1,098,000	\$0	\$1,098,000					\$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	\$444,726	\$0	\$401,726	\$0	\$43,000			\$0	\$0
<b>(11) Total Alberta Learning Revenue</b>	<b>\$28,321,165</b>	<b>\$1,179,897</b>	<b>\$23,124,519</b>	<b>\$0</b>	<b>\$2,653,233</b>			<b>\$1,363,516</b>	<b>\$0</b>
<b>Alberta Infrastructure</b>									
(12) Expensed IMP (BQRP) support & portable relocations	\$0				\$0				
(13) Operations & Maintenance support	\$3,126,052			\$3,126,052					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
<b>(15) Total Alberta Infrastructure Revenue</b>	<b>\$3,126,052</b>			<b>\$3,126,052</b>					
<b>Alberta Finance</b>	<b>\$376,908</b>			<b>\$376,908</b>					<b>\$0</b>
(17) Other - Government of Alberta	\$3,685	\$0	\$0	\$3,685	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$2,160,501	\$0	\$1,947,237	\$118,233	\$0			\$95,031	\$0
(19) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(20) Out of province authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(21) Alberta municipalities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$185,618	\$0	\$185,618						
(23) Transportation fees	\$0				\$0				
(24) Other sales and services	\$774,882	\$0	\$682,292	\$49,873	\$42,517			\$200	\$0
(25) Investment income	\$20,268	\$0	\$14,635	\$1,000	\$750			\$3,883	\$0
(26) Gifts and donations	\$25,000	\$0	\$25,000	\$0	\$0				\$0
(27) Rentals of facilities	\$52,636		\$0	\$11,386	\$22,200			\$19,050	\$0
(28) Net school generated funds	\$921,712	\$0	\$921,712	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$68,024		\$48,242	\$9,500	\$4,340			\$5,942	\$0
(30) Amortization of capital allocations	\$1,702,216		\$0	\$1,702,216	\$0				\$0
<b>(31) TOTAL REVENUES</b>	<b>\$37,738,667</b>	<b>\$1,179,897</b>	<b>\$26,949,255</b>	<b>\$5,398,853</b>	<b>\$2,723,040</b>			<b>\$1,487,622</b>	<b>\$0</b>
<b>EXPENSES</b>									
(32) Certificated salaries	\$17,338,911	\$495,928	\$16,556,090				\$286,893	\$286,893	\$0
(33) Certificated benefits	\$1,994,448	\$52,508	\$1,898,735				\$43,205	\$43,205	\$0
(34) Uncertificated salaries and wages	\$6,601,999	\$237,697	\$4,018,743	\$1,047,558	\$765,571	\$65,630	\$466,800	\$532,430	\$0
(35) Uncertificated benefits	\$1,274,221	\$37,410	\$789,606	\$224,863	\$94,508	\$19,072	\$108,762	\$127,834	\$0
<b>(36) SUB - TOTAL</b>	<b>\$27,209,579</b>	<b>\$823,543</b>	<b>\$23,263,174</b>	<b>\$1,272,421</b>	<b>\$860,079</b>	<b>\$84,702</b>	<b>\$905,660</b>	<b>\$990,362</b>	<b>\$0</b>
(37) Services, contracts & supplies	\$6,956,808	\$68,655	\$2,413,774	\$2,302,753	\$1,650,996	\$72,415	\$448,215	\$520,630	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$921,712	\$0	\$921,712	\$0	\$0	\$0	\$0	\$0	\$0
<b>Capital and debt services</b>									
Amortization of capital assets									
(40) Supported	\$1,702,216	\$0	\$0	\$1,702,216	\$0		\$0	\$0	\$0
(41) Unsupported	\$454,130	\$0	\$141,188	\$13,939	\$286,828	\$0	\$12,175	\$12,175	\$0
(42) Total Amortization	\$2,156,346	\$0	\$141,188	\$1,716,155	\$286,828	\$0	\$12,175	\$12,175	\$0
Interest on capital debt									
(43) Supported	\$376,908	\$0	\$0	\$376,908	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$1,905	\$0	\$0	\$0	\$0		\$1,905	\$1,905	\$0
(46) Losses on disposal of capital assets	\$52,871	\$0	\$52,871	\$0	\$0	\$0	\$0	\$0	\$0
<b>(47) TOTAL EXPENSES</b>	<b>\$37,676,129</b>	<b>\$892,198</b>	<b>\$26,792,719</b>	<b>\$5,668,237</b>	<b>\$2,797,903</b>	<b>\$157,117</b>	<b>\$1,387,955</b>	<b>\$1,525,072</b>	<b>\$0</b>
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	\$62,538	\$287,699	\$156,536	(\$269,384)	(\$74,863)			(\$37,450)	\$0

**SCHEDULE B to the AFS  
INSTRUCTION Grades 1 to 12 Program 2003-2004 Expenses**

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	\$14,196,289	\$1,052,270	\$0	\$788,333	\$424,660	\$94,538	\$0	\$16,556,090
Certificated benefits	\$1,561,799	\$124,272	\$0	\$82,649	\$44,762	\$85,253	\$0	\$1,898,735
Uncertificated salaries and wages	\$708,490	\$1,165,453	\$0	\$344,607	\$1,454,368	\$0	\$345,825	\$4,018,743
Uncertificated benefits	\$140,173	\$248,260	\$0	\$63,582	\$262,366	\$0	\$75,225	\$789,606
<b>SUB - TOTAL REMUNERATION</b>	\$16,606,751	\$2,590,255	\$0	\$1,279,171	\$2,186,156	\$179,791	\$421,050	\$23,263,174
Services, contracts & supplies	\$1,862,148	\$250,436	\$0	\$111,197	\$23,525	\$140,620	\$25,848	\$2,413,774
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$921,712							\$921,712
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$141,188	\$0	\$0					\$141,188
<b>Total Amortization</b>	\$141,188	\$0	\$0					\$141,188
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$0						\$0
Other interest charges	\$0	\$0						\$0
Losses on disposal of capital assets	\$52,871	\$0						\$52,871
<b>TOTAL EXPENSES</b>	\$19,584,670	\$2,840,691	\$0	\$1,390,368	\$2,209,681	\$320,411	\$446,898	\$26,792,719
FTE Certificated				12.0	6.2			
FTE Uncertificated				13.8	48.2			

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

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
<b>Basic Instruction</b>	\$17,845,781	\$1,774,136	\$3,574,934	\$0	\$23,194,851	\$20,156,951	\$3,037,900
School Admin & Instruction Support Expenses						\$2,840,691	(\$2,840,691)
System Instruction Support Expenses						\$0	\$0
<b>Total Basic Instruction</b>	\$17,845,781	\$1,774,136	\$3,574,934	\$0	\$23,194,851	\$22,997,642	\$197,209
<b>Sub-Programs &amp; Initiatives</b>							
Severely Disabled	\$2,000,193	\$161,000	\$0		\$2,161,193	\$2,209,681	(\$48,488)
English as a Second Language	\$86,112				\$86,112	\$86,112	\$0
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$84,514		\$0		\$84,514	\$119,607	(\$35,093)
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$536,017				\$536,017		\$536,017
Growth & Density	\$97,986				\$97,986		\$97,986
Teacher Assistants Program	\$82,029				\$82,029	\$82,029	\$0
Early Literacy Initiative (K-2)	\$149,638				\$149,638	\$297,346	(\$147,708)
Learning Resources Credit & Resources for the Classroom	\$34,950	\$83,743	\$185,618		\$304,311	\$344,742	(\$40,431)
Technology Integration	\$172,172		\$64,184		\$236,356	\$639,312	(\$402,956)
French Language Program & Francisation (all jurisdictions)	\$3,255		\$0		\$3,255	\$3,255	\$0
Home Education	\$12,993		\$0		\$12,993	\$12,993	\$0
<b>Total Sub-Programs &amp; Initiatives</b>	\$3,259,859		\$249,802		\$3,754,404	\$3,795,077	(\$40,673)
<b>INSTRUCTION, GRADES 1-12</b>	\$21,105,640	\$2,018,879	\$3,824,736	\$0	\$26,949,255	\$26,792,719	\$156,536

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

<b>STEP 1</b>	
Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration	
<b>Total Revenues (Schedule A):</b>	
Instruction Block - Grades ECS -12 (excluding technology integration)	\$22,113,365
Support Block - Transportation	\$2,610,233
<b>SUBTOTAL</b>	<b>\$24,723,598</b>
<b>Other Revenues</b>	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$3,126,052
Teacher Salary Enhancement	\$1,098,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$3,685
Federal government/First Nations	\$2,160,501
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$774,882
Interest on investments	\$20,268
Rentals of facilities	\$52,636
Gains on disposal of capital assets	\$68,024
Amortization of capital allocations	\$1,702,216
<b>School generated funds (Schedule E)</b>	<b>\$1,353,500</b>
<b>BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT</b>	<b>\$35,083,362</b>
<b>STEP 2</b>	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 4%	<b>4.90%</b>
If "Total Net Enrolled Students" are 2,000 and less = 6%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 - 12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.	
<b>STEP 3</b>	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$1,720,628
<b>Considerations for Charter Schools and Small Boards:</b>	
If Charter School, enter 51,000	0
If Francophone Board, enter 400,000	0
(If none of these considerations apply, leave the above cells blank)	
<b>MAXIMUM EXPENSE LIMIT</b>	<b>\$1,720,628</b>
<b>STEP 4</b>	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,525,072
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>	<b>\$1,525,072</b>
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,720,628
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>	<b>-\$195,556</b>



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

<b>Unexpended SGF - Opening Balance August 31, 2003</b> (Note 1)	\$752,277
<b>Source of School Generated Funds:</b>	
Total School Generated Funds for the year (Note 2)	\$1,353,500
Less: SGF - related cost recoveries (Note 3)	\$490,949
- capitalized at the District level (Note 4)	\$0
<b>Net Total</b>	<b>\$862,551</b>
Plus: Donations Received (Note 5)	\$48,864
<b>Equals: Net Additions to SGF</b>	<b>\$911,415</b>
<b>Net SGF Available for discretionary spending</b>	<b>\$1,663,692</b>
<b>Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39</b>	
Net expended SGF for discretionary purposes (Note 6)	\$921,712
<b>Unexpended SGF - Closing Balance August 31, 2004</b>	<b>\$741,980</b>
<p><b>Note 1</b> Input "(Restated)" beside Balance at August 31, 2003 where not taken from the finalized 2002-2003 Audited Financial Statements.</p> <p><b>Note 2</b> Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). Includes any SURPLUS amount of current year cafeteria operating revenues over related cafeteria operating expenses. This total SGF for the year is the amount used to calculate the Schedule D administrative cap.</p> <p><b>Note 3</b> These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF, they are recorded as instruction resource fees. As only the current year's "surplus" amount of school cafeteria operating revenues over school cafeteria operating expenses is considered a source of total school generated funds for the year, cafeteria expenses/COGS are NOT included in SGF-related cost recoveries.</p> <p><b>Note 4</b> All capital items purchased with SGF should be purchased through the District office. As with related cost recoveries, they are not included in the net SGF amounts and should be subtracted out of gross SGF.</p> <p><b>Note 5</b> Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.</p> <p><b>Note 6</b> Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated in a similar manner as a SGF-related cost recovery and subtracted out of gross SGF.</p>	

**SCHEDULE F to the AFS  
Operations and Maintenance Program 2003-2004 Expenses**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed IMP & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$664,890	\$298,369	\$0	\$0	\$84,299	\$1,047,558		\$1,047,558
Uncertificated benefits	\$145,949	\$65,828	\$0	\$0	\$13,086	\$224,863		\$224,863
<b>Sub-total Remuneration</b>	<b>\$810,839</b>	<b>\$364,197</b>	<b>\$0</b>	<b>\$0</b>	<b>\$97,385</b>	<b>\$1,272,421</b>		<b>\$1,272,421</b>
Contracted Services	\$517,826	\$211,954	\$0	\$0	\$2,016	\$731,796		\$731,796
Supplies	\$87,281	\$171,563	\$9,879	\$0	\$25,483	\$294,206		\$294,206
Electricity			\$606,696			\$606,696		\$606,696
Natural Gas/Heating Fuel			\$487,590			\$487,590		\$487,590
Sewer and Water			\$86,878			\$86,878		\$86,878
Telecommunications			\$11,789			\$11,789		\$11,789
Insurance					\$83,798	\$83,798		\$83,798
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$1,702,216	\$1,702,216
Unsupported						\$13,939		\$13,939
<b>Total Amortization</b>						<b>\$13,939</b>	<b>\$1,702,216</b>	<b>\$1,716,155</b>
Interest on capital debt								
Supported							\$376,908	\$376,908
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
<b>TOTAL EXPENSES</b>	<b>\$1,415,946</b>	<b>\$747,714</b>	<b>\$1,202,832</b>	<b>\$0</b>	<b>\$208,682</b>	<b>\$3,589,113</b>	<b>\$2,079,124</b>	<b>\$5,668,237</b>
<b>SQUARE METRES</b>								
School Buildings								6,957.7
Non School Buildings								3,632.0
<b>STAFF FTE'S</b> (Completion Optional for 2003/2004)								
Board Employed	19.5	7.0						
Contracted Services	11.2	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 G1 to the AFS**  
**DISCLOSURE OF SALARIES AND BENEFITS (SECTION 148.1 OF THE SCHOOL ACT)**  
**COMPLETION INFORMATION**

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