

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

Northern Lights School Division No. 69

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Northern Lights School Division No. 69

(Legal Name of School Jurisdiction)

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

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

Board of Trustees Responsibility

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

External Auditors

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

Declaration of Management and Board Chairman

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

BOARD CHAIRMAN	
Heather Welwood	"ORIGINAL SIGNED"
Name	Signature

SUPERINTENDENT	
Ed Wittchen	"ORIGINAL SIGNED"
Name	Signature

SECRETARY TREASURER OR TREASURER	
Gary Krawchuk	"ORIGINAL SIGNED"
Name	Signature

30-Nov-04

Board-approved Release Date

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AUDITORS' REPORT

To the Board of Trustees of:
Northern Lights School Division No. 69

We have audited the statement of financial position of the Northern Lights School Division No. 69 (School Division) 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 Division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

Bonnyville, Alberta
November 18, 2004


Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

		2004	2003
ASSETS			
Current assets			
Cash and temporary investments		\$10,444,972	\$14,562,842
Accounts receivable (net after allowances)		\$2,914,743	\$2,155,416
Prepaid expenses		\$230,027	\$717,479
Other current assets		\$0	\$0
Total current assets		\$13,589,742	\$17,435,737
School generated assets		\$718,511	\$589,725
Trust assets		\$54,851	\$58,847
Long term accounts receivable		\$44,000	\$0
Long term investments		\$0	\$0
Capital assets			
Land		\$1,856,960	\$1,774,070
Buildings	\$52,747,028		
Less: accumulated amortization	(\$25,496,942)	\$27,250,086	\$25,844,504
Equipment	\$3,201,898		
Less: accumulated amortization	(\$2,222,228)	\$979,670	\$1,045,745
Vehicles	\$1,498,522		
Less: accumulated amortization	(\$763,380)	\$735,142	\$798,444
Total capital assets		\$30,821,858	\$29,462,763
TOTAL ASSETS		\$45,228,962	\$47,547,072
LIABILITIES			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities		\$1,901,577	\$3,216,473
Deferred revenue		\$613,479	\$837,135
Deferred capital allocations		\$3,266,746	\$5,923,049
Current portion of all long term debt		\$1,086,295	\$1,323,351
Total current liabilities		\$6,868,097	\$11,300,008
School generated liabilities		\$718,511	\$589,725
Trust liabilities		\$54,851	\$58,847
Employee future benefits liability		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt		\$9,607,412	\$10,796,401
Less: Current portion of supported debt		(\$1,086,295)	(\$1,188,988)
Unsupported: Debentures and Capital Loans		\$0	\$0
Capital Leases		\$0	\$134,363
Mortgages		\$0	\$0
Less: Current portion of unsupported debt		\$0	(\$134,363)
Unamortized capital allocations		\$17,151,919	\$14,723,586
Total long term liabilities		\$26,446,398	\$24,979,571
TOTAL LIABILITIES		\$33,314,495	\$36,279,579
NET ASSETS			
Unrestricted net assets		\$1,036,772	\$97,169
Operating Reserves		\$6,815,170	\$7,361,911
Accumulated Operating Surplus (Deficit)		\$7,851,942	\$7,459,080
Investment in capital assets		\$4,062,525	\$3,808,413
Capital Reserves		\$0	\$0
Total Capital Funds		\$4,062,525	\$3,808,413
Total net assets		\$11,914,467	\$11,267,493
TOTAL LIABILITIES AND NET ASSETS		\$45,228,962	\$47,547,072

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

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31

(in dollars)

	Actual 2004	Budget 2004	Actual 2003
REVENUES			
Alberta Learning	\$42,248,054	\$42,517,052	\$42,338,840
Alberta Infrastructure	\$5,239,543	\$4,927,909	\$4,694,593
Alberta Finance	\$1,116,437	\$1,116,437	\$1,246,201
Other Government of Alberta	\$205,461	\$174,896	\$218,529
Federal Government and/or First Nations	\$2,047,645	\$1,396,663	\$1,759,218
Other Alberta school authorities	\$0	\$3,600	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities	\$40,000	\$0	\$74,800
Instruction resource fees	\$15,455	\$0	\$27,974
Transportation fees	\$113,362	\$90,000	\$119,621
Other sales and services	\$530,627	\$429,805	\$456,495
Investment income	\$210,996	\$125,000	\$217,807
Gifts and donations	\$30,996	\$10,000	\$64,505
Rentals of facilities	\$15,686	\$21,020	\$24,609
Net school generated funds	\$552,312	\$577,368	\$629,351
Gains on disposal of capital assets	\$31,250	\$0	\$11,750
Amortization of capital allocations	\$1,533,751	\$1,471,778	\$1,445,280
Total Revenues	\$53,931,575	\$52,861,528	\$53,329,573
EXPENSES			
Certificated salaries	\$23,430,860	\$22,988,359	\$22,492,855
Certificated benefits	\$2,706,498	\$2,795,276	\$2,664,380
Uncertificated salaries and wages	\$8,273,934	\$7,432,174	\$7,446,247
Uncertificated benefits	\$2,007,183	\$1,730,478	\$1,715,925
Services, contracts and supplies	\$13,135,280	\$14,532,638	\$13,272,735
Net school generated funds	\$552,312	\$577,368	\$629,351
Capital and debt services			
Amortization of capital assets			
Supported	\$1,533,751	\$1,471,778	\$1,445,280
Unsupported	\$519,043	\$504,249	\$586,339
Total Amortization of capital assets	\$2,052,794	\$1,976,027	\$2,031,619
Interest on capital debt			
Supported	\$1,116,437	\$1,116,437	\$1,246,201
Unsupported	\$0	\$0	\$16,693
Total Interest on capital debt	\$1,116,437	\$1,116,437	\$1,262,894
Other interest charges	\$9,303	\$10,000	\$5,066
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$53,284,601	\$53,158,757	\$51,521,072
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$646,974	(\$297,229)	\$1,808,501
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$646,974	(\$297,229)	\$1,808,501

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	\$646,974	\$1,808,501
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,533,751)	(\$1,445,280)
Total amortization expense	\$2,052,794	\$2,031,619
Gains on disposal of capital assets	(\$31,250)	(\$11,750)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$759,327)	(\$829,527)
Prepays and other current assets	\$487,452	(\$531,507)
Long term accounts receivable	(\$44,000)	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$1,314,896)	(\$40,209)
Deferred revenue	(\$223,656)	\$10,129
Employee future benefits	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$719,660)	\$991,976
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	(\$136,261)	(\$176,703)
Buildings	(\$2,859,775)	(\$1,905,670)
Equipment	(\$257,509)	(\$295,181)
Vehicles	(\$158,344)	(\$408,287)
Net proceeds from disposal of capital assets	\$31,250	\$6,150
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$3,380,639)	(\$2,779,691)
C. FINANCING ACTIVITIES		
Capital allocations received	\$116,793	\$437,020
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$1,323,352)	(\$1,383,224)
Add back: supported portion	\$1,188,988	\$1,256,944
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	(\$17,571)	\$310,740
Net sources (uses) of cash equivalents* during year	(\$4,117,870)	(\$1,476,975)
Cash Equivalents at the beginning of the year	\$14,562,842	\$16,039,817
Cash Equivalents at the end of the year	\$10,444,972	\$14,562,842

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: 1245

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL	INVESTMENT	UNRESTRICTED	TOTAL	RESTRICTED NET ASSETS									
	NET ASSETS	IN CAPITAL	NET	NET ASSETS	School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
	(Columns 2+3+4)	ASSETS	ASSETS	(Columns 5 to 14)	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	\$11,267,493	\$3,808,413	\$97,169	\$7,361,911	\$4,728,441	\$0	\$1,340,302	\$0	\$857,217	\$0	\$435,951	\$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	\$11,267,493	\$3,808,413	\$97,169	\$7,361,911	\$4,728,441	\$0	\$1,340,302	\$0	\$857,217	\$0	\$435,951	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$646,974		\$646,974											
Board funded capital transactions		\$638,792	(\$607,542)	(\$31,250)	\$0	(\$24,000)	\$0	(\$2,300)	\$0	(\$4,950)	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$2,052,794)	\$2,052,794											
Amortization of capital allocations		\$1,533,751	(\$1,533,751)											
Disposal of unsupported capital assets	\$0	\$0	(\$31,250)	\$31,250		\$24,000		\$2,300		\$4,950		\$0		\$0
Disposal of supported capital assets-unsupported portion	\$0	\$0	\$0			\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$134,363	(\$134,363)											
Net transfers to operating reserves			(\$701,508)	\$701,508	\$0		\$676,040		\$0		\$25,468		\$0	
Net transfers from operating reserves			\$1,248,249	(\$1,248,249)	(\$1,232,429)		\$0		(\$15,820)		\$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	\$11,914,467	\$4,062,525	\$1,036,772	\$6,815,170	\$3,496,012	\$0	\$2,016,342	\$0	\$841,397	\$0	\$461,419	\$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	\$5,923,049	\$14,723,586
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$0	
Other Government of Alberta	\$14,397	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$102,396	
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		\$1,188,988
Expended capital allocations - current year	(\$2,773,096)	\$2,773,096
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$1,533,751
Balance at August 31, 2004	\$3,266,746	\$17,151,919

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

NORTHERN LIGHTS SCHOOL DIVISION NO. 69

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2004

1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3.

The School Division receives block allocations for instruction and support under Regulation 77/2003. The regulation allows for the setting of conditions and use of grant monies. The School Division is limited on administration expenses and is permitted to reallocate funding within the Alberta Learning instruction and support block areas.

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Revenue recognition

Revenue is recognized as follows:

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

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

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

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment contributions are recognized as direct increases in net assets in the period in which they are received.

NORTHERN LIGHTS SCHOOL DIVISION NO. 69

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2004

2. ACCOUNTING POLICIES (Continued)

(b) 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%, 4% and 10%
Equipment	10% and 20%
Vehicles	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.

(c) School generated funds

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

(d) Vacation pay

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

(e) Contributed services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board, to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

(f) 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.

NORTHERN LIGHTS SCHOOL DIVISION NO. 69

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2004

2. ACCOUNTING POLICIES (Continued)

(g) Pensions

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.

(h) Operating and Capital Reserves

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

(i) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

3. TRUST ASSETS AND LIABILITIES

This balance represents cash that is held in trust by the School Division for a scholarship trust.

4. ACCOUNTS RECEIVABLE

	2004	2003
Province of Alberta	\$ 1,880,330	\$ 1,383,033
Federal Government	989,772	713,785
Other receivables	44,641	58,598
	\$ 2,914,743	\$ 2,155,416

NORTHERN LIGHTS SCHOOL DIVISION NO. 69

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2004

5. BANK INDEBTEDNESS

The School Division has negotiated a line of credit to a maximum of the lesser of \$5,000,000 or its outstanding accounts receivable as per the most recent audited financial statements, bearing interest at prime less 0.25% per annum secured by a revolving line of credit agreement and related demand promissory note in the amount of \$5,000,000, school division borrowing resolution for capital and current expenditures, Government of Alberta Department of Education Ministerial order #141/94, and an EFT transfer agreement. There was no balance outstanding on the line of credit as at year end.

6. ACCOUNTS PAYABLE

	2004	2003
Province of Alberta	\$ 501,688	\$ 835,170
Other trade payables and accrued liabilities	1,399,889	2,381,303
	<u>\$ 1,901,577</u>	<u>\$ 3,216,473</u>

7. DEFERRED REVENUE

	2004	2003
Alberta Initiative for School Improvement	\$ 265,515	\$ 39,654
Telus Collaborative Projects	103,639	-
DIA Tuition 2004	123,290	116,350
Other	121,035	16,373
One-time Grant Funding	-	505,088
Infrastructure Maintenance Program	-	159,670
	<u>\$ 613,479</u>	<u>\$ 837,135</u>

NORTHERN LIGHTS SCHOOL DIVISION NO. 69

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2004

8. LONG TERM DEBT

a) Debenture Debt - Supported

The debenture debt bears interest at rates varying between 7.5% and 12%. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2004	\$ 1,086,295	\$ 993,096	\$ 2,079,391
2005	1,019,958	877,083	1,897,041
2006	999,027	767,289	1,766,316
2007	892,765	660,008	1,552,773
2008	819,075	565,477	1,384,552
Thereafter	4,790,292	1,892,437	6,682,729
	\$ 9,607,412	\$ 5,755,390	\$15,362,802

b) Capital Leases - Unsupported

Currently, there are no capital leases held by the School Division.

9. DEFERRED CAPITAL ALLOCATIONS

Deferred capital allocations represent externally-restricted supported capital funds provided for a specific capital purpose that have been received or are receivable by the School Division, but the related expenditure has not yet been made at year end. These unspent deferred capital allocations are not amortized until the expenditure has been made and it is at that time that the balance is transferred to the unamortized capital allocations account.

10. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations represent externally-restricted supported capital funds that have been spent, but have yet to be amortized over the useful life of the applicable capital asset to which the restricted capital allocations apply. The unamortized capital allocations account balance is increased by transfers of previously deferred capital allocations now spent, as well as fully-supported debentured capital funds, as the principal is repaid.

NORTHERN LIGHTS SCHOOL DIVISION NO. 69

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2004

11. CONTINGENCIES

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

12. COMMITMENTS

a) Building Projects

The School Division is committed to further capital expenditures for phase II of the J.A. Williams school modernization of approximately \$6,148,641. These costs are fully funded by the capital allocations from Alberta Infrastructure and are included in deferred capital allocations.

b) Photocopier Lease

The School Division is committed to the following minimum annual lease payments for photocopiers pursuant to a lease expiring August, 2009:

2004	\$ 449,447
2005	449,447
2006	449,447
2007	449,447
2008	449,447
Thereafter	449,447

\$ 2,696,682

13. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

14. BUDGET AMOUNTS

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

NORTHERN LIGHTS SCHOOL DIVISION NO. 69

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2004

15. FINANCIAL INSTRUMENTS

The School Division's financial instruments consist of cash and temporary investments, accounts receivable, school generated funds, trust assets and liabilities, bank indebtedness, accounts payable and accrued liabilities and long term debt. It is management's opinion that the School Division is not exposed to significant interest, currency, or credit risks arising from these financial instruments. Unless otherwise noted, the fair value of these financial instruments approximates 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.

16. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the method of presentation adopted for the current year.

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

School Jurisdiction Code: _____ 1245

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	\$32,995,715	1,808,119	\$31,187,596						
(2) Support block	\$6,334,366				4,610,089			1,724,277	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISII)	\$523,129	\$0	\$23,129						
(5) Student Health Initiative (SHI)	\$161,553	\$0	\$161,553						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$1,449,000	\$0	\$1,435,766					\$13,234	\$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	\$784,291	\$0	\$784,291	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$42,248,054	\$1,808,119	\$34,092,335	\$0	\$4,610,089			\$1,737,511	\$0
Alberta Infrastructure									
(12) Expensed IMP (BQRP) support & portable relocations	\$513,265			513,265					
(13) Operations & Maintenance support	\$4,294,490			4,294,490					
(14) Operations & Maintenance support (One-Time)	\$431,788			431,788					
(15) Total Alberta Infrastructure Revenue	\$5,239,543			\$5,239,543					
(16) Alberta Finance	\$1,116,437			1,116,437					\$0
(17) Other - Government of Alberta	\$205,461	\$0	\$70,420	\$7,800	\$0			\$0	\$127,241
(18) Federal Government and/or First Nations	\$2,047,645	\$0	\$1,770,219	\$201,733	\$0			\$75,693	\$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	\$40,000	\$0	\$40,000	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$15,455	\$0	\$15,455						
(23) Transportation fees	\$113,362				113,362				
(24) Other sales and services	\$530,627	\$0	\$318,790	\$30,996	\$0			\$37,810	\$143,031
(25) Investment income	\$210,996	\$7,201	\$145,569	\$31,949	\$18,811			\$7,466	\$0
(26) Gifts and donations	\$30,996	\$0	\$30,996	\$0	\$0				\$0
(27) Rentals of facilities	\$15,686		\$8,139	\$7,547	\$0			\$0	\$0
(28) Net school generated funds	\$552,312	\$0	\$552,312	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$31,250		\$24,000	\$2,300	\$0			\$4,950	\$0
(30) Amortization of capital allocations	\$1,533,751		\$106,075	\$1,427,676	\$0				\$0
(31) TOTAL REVENUES	\$53,931,575	\$1,815,320	\$37,174,310	\$8,065,981	\$4,742,262			\$1,863,430	\$270,272
EXPENSES									
(32) Certificated salaries	\$23,430,860	\$1,418,734	\$21,488,139				\$410,898	\$410,898	\$113,089
(33) Certificated benefits	\$2,706,498	\$134,347	\$2,532,417				\$29,887	\$29,887	\$9,847
(34) Uncertificated salaries and wages	\$8,273,934	\$439,905	\$5,727,280	\$1,202,584	\$165,088	\$82,605	\$565,651	\$648,256	\$90,821
(35) Uncertificated benefits	\$2,007,183	\$156,178	\$1,435,128	\$258,297	\$32,011	\$1,860	\$116,377	\$118,237	\$7,332
(36) SUB - TOTAL	\$36,418,475	\$2,149,164	\$31,182,964	\$1,460,881	\$197,099	\$84,465	\$1,122,813	\$1,207,278	\$221,089
(37) Services, contracts & supplies	\$13,135,280	\$55,691	\$4,645,382	\$3,274,375	\$4,484,068	\$60,556	\$566,025	\$626,581	\$49,183
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$30,000	\$0	(\$30,000)	(\$30,000)	\$0
(39) Net school generated funds	\$552,312	\$0	\$552,312	\$0	\$0	\$0	\$0	\$0	\$0
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$1,533,751	\$0	\$106,075	\$1,427,676	\$0			\$0	\$0
(41) Unsupported	\$519,043	\$0	\$328,143	\$110,573	\$5,627	\$0	\$74,700	\$74,700	\$0
(42) Total Amortization	\$2,052,794	\$0	\$434,218	\$1,538,249	\$5,627	\$0	\$74,700	\$74,700	\$0
Interest on capital debt									
(43) Supported	\$1,116,437	\$0	\$0	\$1,116,437	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$9,303	\$0	\$8,612	\$0	\$0		\$691	\$691	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(47) TOTAL EXPENSES	\$53,284,601	\$2,204,855	\$36,823,488	\$7,389,942	\$4,716,794	\$145,021	\$1,734,229	\$1,879,250	\$270,272
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	\$646,974	(\$389,535)	\$350,822	\$676,039	\$25,468			(\$15,820)	\$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	\$16,626,680	\$2,114,455	\$365,824	\$692,778	\$1,324,239	\$364,163	\$0	\$21,488,139
Certificated benefits	\$1,996,285	\$231,965	\$33,701	\$83,179	\$158,995	\$28,292	\$0	\$2,532,417
Uncertificated salaries and wages	\$831,137	\$1,492,846	\$362,945	\$1,053,856	\$1,825,060	\$37,813	\$123,623	\$5,727,280
Uncertificated benefits	\$169,604	\$390,254	\$76,239	\$275,488	\$482,790	\$9,407	\$31,346	\$1,435,128
SUB - TOTAL REMUNERATION	\$19,623,706	\$4,229,520	\$838,709	\$2,105,301	\$3,791,084	\$439,675	\$154,969	\$31,182,964
Services, contracts & supplies	\$3,961,348	\$0	\$213,798	\$69,699	\$310,499	\$83,454	\$6,584	\$4,645,382
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0		\$0	\$0
Net school generated funds	\$552,312							\$552,312
Amortization of capital assets								
Supported	\$56,293		\$49,782					\$106,075
Unsupported	\$194,542		\$133,601					\$328,143
Total Amortization	\$250,835	\$0	\$183,383					\$434,218
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$0						\$0
Other interest charges	\$8,612	\$0						\$8,612
Losses on disposal of capital assets	\$0	\$0						\$0
TOTAL EXPENSES	\$24,396,813	\$4,229,520	\$1,235,890	\$2,175,000	\$4,101,583	\$523,129	\$161,553	\$36,823,488
FTE Certificated				10.7	20.4			
FTE Uncertificated				66.9	89.0			

**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	25,068,331	\$2,852,287	\$3,066,520	\$0	\$30,987,138	\$25,252,509	\$5,734,629
School Admin & Instruction Support Expenses						\$4,229,520	(\$4,229,520)
System Instruction Support Expenses						\$1,235,890	(\$1,235,890)
Total Basic Instruction	\$25,068,331	\$2,852,287	\$3,066,520	\$0	\$30,987,138	\$30,717,919	\$269,219
Sub-Programs & Initiatives							
Severely Disabled	3,739,880	\$0	\$0		\$3,739,880	\$4,101,583	(\$361,703)
English as a Second Language	38,272				\$38,272	\$38,272	\$0
Enhanced Opportunities	117,300				\$117,300	\$172,826	(\$55,526)
First Nations, Metis, and Inuit Education	288,343		\$0		\$288,343	\$304,934	(\$16,591)
Institutional Programs	119,505				\$119,505	\$167,861	(\$48,356)
Sparsity & Distance	1,126,992				\$1,126,992		\$1,126,992
Growth & Density	5,691				\$5,691		\$5,691
Teacher Assistants Program	112,445				\$112,445	\$62,150	\$50,295
Early Literacy Initiative (K-2)	207,489				\$207,489	\$222,958	(\$15,469)
Learning Resources Credit & Resources for the Classroom	25,127	52,452	\$15,455		\$93,034	\$191,831	(\$98,797)
Technology Integration	244,640		\$0		\$244,640	\$778,787	(\$534,147)
French Language Program & Francisation (all jurisdictions)	26,353		\$0		\$26,353	\$26,353	\$0
Home Education	67,228		\$0		\$67,228	\$38,014	\$29,214
Total Sub-Programs & Initiatives	\$6,119,265		\$15,455		\$6,187,172	\$6,105,569	\$81,603
INSTRUCTION, GRADES 1-12	\$31,187,596	\$2,904,739	\$3,081,975	\$0	\$37,174,310	\$36,823,488	\$350,822

**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)	\$32,751,075
Support Block - Transportation	\$4,610,089
SUBTOTAL	\$37,361,164
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$4,294,490
Teacher Salary Enhancement	\$1,449,000
Other Alberta Learning revenues (Describe)	\$784,291
Other - Government of Alberta (Excluding Alberta Finance)	\$205,461
Federal government/First Nations	\$2,047,645
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$40,000
Other sales and services	\$530,627
Interest on investments	\$210,996
Rentals of facilities	\$15,686
Gains on disposal of capital assets	\$31,250
Amortization of capital allocations	\$1,533,751
School generated funds (Schedule E)	\$1,629,604
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT	\$50,133,965
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%	4.90%
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)	\$2,456,564
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	\$2,456,564
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,879,250
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-\$15,820
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,863,430
Maximum Expense Limit for Board & System Administration (Step 3)	\$2,456,564
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$593,134

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

Unexpended SGF - Opening Balance August 31, 2003 (Note 1)	\$589,725
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$1,629,604
Less: SGF - related cost recoveries (Note 3)	\$1,053,268
- capitalized at the District level (Note 4)	\$24,564
Net Total	\$551,772
Plus: Donations Received (Note 5)	\$129,326
Equals: Net Additions to SGF	\$681,098
Net SGF Available for discretionary spending	\$1,270,823
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$552,312
Unexpended SGF - Closing Balance August 31, 2004	\$718,511
<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	\$495,037	\$532,351		\$0	\$175,196	\$1,202,584		\$1,202,584
Uncertificated benefits	\$115,612	\$100,214		\$0	\$42,471	\$258,297		\$258,297
Sub-total Remuneration	\$610,649	\$632,565	\$0	\$0	\$217,667	\$1,460,881		\$1,460,881
Contracted Services	\$750,787	\$157,966	\$0	\$523,747	\$20,820	\$1,453,320		\$1,453,320
Supplies	\$174,817	\$199,396	\$0	\$0	\$8,213	\$382,426		\$382,426
Electricity			\$738,567			\$738,567		\$738,567
Natural Gas/Heating Fuel			\$479,360			\$479,360		\$479,360
Sewer and Water			\$58,557			\$58,557		\$58,557
Telecommunications			\$31,493			\$31,493		\$31,493
Insurance					\$130,652	\$130,652		\$130,652
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$1,427,676	\$1,427,676
Unsupported						\$110,573		\$110,573
Total Amortization						\$110,573	\$1,427,676	\$1,538,249
Interest on capital debt								
Supported							\$1,116,437	\$1,116,437
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,536,253	\$989,927	\$1,307,977	\$523,747	\$377,352	\$4,845,829	\$2,544,113	\$7,389,942
SQUARE METRES								
School Buildings								79,850.7
Non School Buildings								3,665.9
STAFF FTE'S (Completion Optional for 2003/2004)								
Board Employed	0.0	0.0						
Contracted Services	0.0	0.0						

- Notes:**
- Custodial:** All expenses related to activities undertaken to keep the school environment clean and safe.
 - Maintenance:** All expenses associated with the repair, replacement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components.
 - Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water, and all forms of telecommunications.
 - Expensed IMP & Portable Relocations:** All expenses associated with non-capital activities related to Infrastructure Maintenance Program (IMP) and portable relocations.
 - Facility Planning & Operations Maintenance:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees and contractors, administration of capital projects (including new schools, IMP (BQRP), and portable relocations), administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.
 - Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.

**SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2003-2004
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTE's	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name Welwood, Heather	1.0	\$15,000	\$451	\$0			\$15,451	\$6,882
Name		\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Dooanco, Peter	1.0	\$10,005	\$41	\$0			\$10,046	\$4,838
Name Evans, Mary Lynne	1.0	\$10,655	\$266	\$0			\$10,921	\$5,871
Name Hrynyk, Arlene	1.0	\$11,955	\$362	\$0			\$12,317	\$10,029
Name McDonald, Randy	1.0	\$13,525	\$383	\$0			\$13,908	\$10,178
Name Ryll, Adolph	1.0	\$7,605	\$130	\$0			\$7,735	\$4,230
Name Suhan, Roxanne	1.0	\$7,905	\$162	\$0			\$8,067	\$4,040
Name Todd, Rodney	1.0	\$5,955	\$65	\$0			\$6,020	\$1,280
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	8.0	\$82,605	\$1,860	\$0			\$84,465	\$47,348
Superintendent Wittchen, Ed	1.0	\$139,832	\$10,252	\$0	\$0	\$0	\$150,084	\$11,224
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Krawchuk, Gary	1.0	\$119,048	\$15,657	\$0	\$0	\$0	\$134,705	\$10,719
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	341.0	\$23,291,028	\$2,696,246	\$0	\$0	\$0	\$25,987,274	
Uncertificated Salaries & Wages	289.2	\$8,072,281	\$1,989,666	\$0	\$0	\$0	\$10,061,947	
TOTALS		\$31,704,794	\$4,713,681	\$0	\$0	\$0	\$36,418,475	

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.