

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

Aspen View Regional Division No. 19

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Aspen View Regional Division No. 19

(Legal Name of School Jurisdiction)

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

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

Board of Trustees Responsibility

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

External Auditors

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

Declaration of Management and Board Chairman

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

BOARD CHAIRMAN

Mr. David Dacyk

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT

Mr. Rudi Grab, PhD

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER

Mr. Dave Holler

Name

"ORIGINAL SIGNED"

Signature

7-Dec-04

Board-approved Release Date

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AUDITORS' REPORT

To the Board of Trustees
Aspen View Regional Division No. 19

We have audited the statement of financial position of the Aspen View Regional Division No. 19 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 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.

Vegreville, Alberta
October 28, 2004

Wilde & Company
Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2004	2003 Restated
ASSETS		
Current assets		
Cash and temporary investments	\$1,592,076	\$2,363,877
Accounts receivable (net after allowances)	\$1,619,043	\$1,317,119
Prepaid expenses	\$297,639	\$258,878
Other current assets	\$3,000,000	\$2,000,000
Total current assets	\$6,508,758	\$5,939,874
School generated assets	\$472,770	\$483,818
Trust assets	\$0	\$0
Long term accounts receivable	\$0	\$0
Long term investments		
Capital assets		
Land	\$317,785	\$317,785
Buildings	\$30,157,568	
Less: accumulated amortization	(\$17,467,352)	\$13,720,343
Equipment	\$1,396,716	
Less: accumulated amortization	(\$396,672)	\$723,650
Vehicles	\$688,482	
Less: accumulated amortization	(\$506,535)	\$189,392
Total capital assets	\$14,189,992	\$14,951,170
TOTAL ASSETS	\$21,171,520	\$21,374,862
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$2,331,086	\$1,842,291
Deferred revenue	\$698,085	\$688,704
Deferred capital allocations	\$385,938	\$0
Current portion of all long term debt	\$744,295	\$593,021
Total current liabilities	\$4,159,404	\$3,124,016
School generated liabilities	\$472,770	\$483,818
Trust liabilities	\$0	\$0
Employee future benefits liability	\$209,523	\$182,955
Long term debt		
Supported: Debentures and other supported debt	\$3,963,093	\$4,556,114
Less: Current portion of supported debt	(\$565,931)	(\$593,021)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$763,111	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$178,364)	\$0
Unamortized capital allocations	\$8,333,309	\$8,564,945
Total long term liabilities	\$12,997,511	\$13,194,811
TOTAL LIABILITIES	\$17,156,915	\$16,318,827
NET ASSETS		
Unrestricted net assets	\$354,112	\$575,703
Operating Reserves	\$2,034,622	\$2,555,220
Accumulated Operating Surplus (Deficit)	\$2,388,734	\$3,130,923
Investment in capital assets	\$1,130,479	\$1,830,112
Capital Reserves	\$495,392	\$95,000
Total Capital Funds	\$1,625,871	\$1,925,112
Total net assets	\$4,014,605	\$5,056,035
TOTAL LIABILITIES AND NET ASSETS	\$21,171,520	\$21,374,862

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	\$25,386,815	\$24,559,051	\$25,729,072
Alberta Infrastructure	\$2,846,963	\$2,294,568	\$3,637,046
Alberta Finance	\$403,380	\$1,100,000	\$471,656
Other Government of Alberta	\$74,348	\$45,000	\$48,441
Federal Government and/or First Nations	\$715,984	\$350,000	\$449,227
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities	\$0	\$0	\$0
Instruction resource fees	\$281,860	\$215,155	\$264,230
Transportation fees	\$0	\$0	\$0
Other sales and services	\$597,846	\$1,122,032	\$627,072
Investment income	\$127,965	\$160,000	\$205,202
Gifts and donations	\$27,337	\$5,500	\$13,649
Rentals of facilities	\$48,155	\$54,600	\$173,771
Net school generated funds	\$822,596	\$1,000,000	\$1,022,520
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$748,906	\$750,741	\$750,741
Total Revenues	\$32,082,155	\$31,656,647	\$33,392,627
EXPENSES			
Certificated salaries	\$14,120,832	\$13,907,867	\$13,845,207
Certificated benefits	\$1,423,505	\$1,456,479	\$1,471,433
Uncertificated salaries and wages	\$5,181,769	\$4,066,193	\$4,879,618
Uncertificated benefits	\$1,034,690	\$835,038	\$960,934
Services, contracts and supplies	\$8,909,519	\$8,673,576	\$9,382,752
Net school generated funds	\$822,596	\$1,000,000	\$1,022,520
Capital and debt services			
Amortization of capital assets			
Supported	\$748,906	\$750,741	\$750,741
Unsupported	\$365,942	\$418,729	\$342,265
Total Amortization of capital assets	\$1,114,848	\$1,169,470	\$1,093,006
Interest on capital debt			
Supported	\$403,380	\$500,000	\$471,656
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$403,380	\$500,000	\$471,656
Other interest charges	\$0	\$0	\$3,411
Losses on disposal of capital assets	\$112,446	\$0	\$0
Total Expenses	\$33,123,585	\$31,608,623	\$33,130,537
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	(\$1,041,430)	\$48,024	\$262,090
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$1,041,430)	\$48,024	\$262,090

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 Restated
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	(\$1,041,430)	\$262,090
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$748,906)	(\$750,741)
Total amortization expense	\$1,114,848	\$1,093,006
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$112,446	\$0
Changes in accrued accounts:		
Accounts receivable	(\$301,924)	(\$588,133)
Prepays and other current assets	(\$1,038,761)	\$5,008,361
Long term accounts receivable	\$0	
Long term investments	\$0	\$0
Payables and accrued liabilities	\$488,795	\$163,813
Deferred revenue	\$9,381	(\$1,939,594)
Employee future benefits	\$26,568	\$54,332
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$1,378,983)	\$3,303,134
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	\$0	(\$2,174,313)
Equipment	(\$909,917)	(\$398,326)
Vehicles	(\$32,342)	(\$79,246)
Net proceeds from disposal of capital assets	\$786,330	\$0
Other (describe) supported proceeds -added to Def. Capital All	(\$385,938)	\$0
Total sources (uses) of cash from Investing activities	(\$541,867)	(\$2,651,885)
C. FINANCING ACTIVITIES		
Capital allocations received	\$385,938	\$606,663
Issue of long term debt	\$763,111	\$0
Repayment of long term debt	(\$593,021)	(\$643,143)
Add back: supported portion	\$593,021	\$643,143
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$1,149,049	\$606,663
Net sources (uses) of cash equivalents* during year	(\$771,801)	\$1,257,912
Cash Equivalents at the beginning of the year	\$2,363,877	\$1,105,965
Cash Equivalents at the end of the year	\$1,592,076	\$2,363,877

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: 2125

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS <small>(Columns 2+3+4)</small>	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS <small>(Columns 5 to 14)</small>	RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported O & M Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves
Balance at August 31, 2003	\$5,056,035	\$1,830,112	\$575,703	\$2,650,220	\$2,475,220	\$0	\$0	\$95,000	\$80,000	\$0	\$0	\$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
Adjusted Balance, Aug. 31, 2003	\$5,056,035	\$1,830,112	\$575,703	\$2,650,220	\$2,475,220	\$0	\$0	\$95,000	\$80,000	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$1,041,430)		(\$1,041,430)											
Board funded capital transactions		\$179,147	(\$179,147)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0													
Amortization of capital assets		(\$1,114,848)	\$1,114,848											
Amortization of capital allocations		\$748,906	(\$748,906)											
Disposal of unsupported capital assets	\$0	(\$479,222)	\$109,222	\$370,000		\$370,000				\$0		\$0		\$0
Disposal of supported capital assets-unsupported portion	\$0	(\$33,616)	\$3,224			\$0		\$30,392		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0												
Net transfers to operating reserves			(\$142,720)	\$142,720	\$142,720		\$0		\$0		\$0		\$0	
Net transfers from operating reserves			\$663,318	(\$663,318)	(\$583,318)		\$0		(\$80,000)		\$0		\$0	
Net transfers to capital reserves			\$0	\$0		\$0				\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0				\$0		\$0		\$0
Balance at August 31, 2004	\$4,014,605	\$1,130,479	\$354,112	\$2,499,622	\$2,034,622	\$370,000	\$0	\$125,392	\$0	\$0	\$0	\$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	\$0	\$8,564,945
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$0	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$0	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$385,938	
Insurance proceeds	\$0	
Donated capital assets (depreciable, at Fair Market Value)		\$0
Transferred in capital assets (depreciable)		\$0
Current Year Debenture Principal Repayment		\$593,021
Expended capital allocations - current year		\$0
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$75,751
Capital allocations amortized to revenue		\$748,906
Balance at August 31, 2004	\$385,938	\$8,333,309

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

ASPEN VIEW REGIONAL DIVISION NO. 19
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2004

1. AUTHORITY AND PURPOSE

The school jurisdiction delivers education programs under the authority of the School Act, revised statutes of Alberta 2000, Chapter S-3.

The jurisdiction 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 jurisdiction is limited on administration expenses and is permitted to reallocate funding within the Alberta Learning instruction and support block areas.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

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

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

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

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

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 rates:

Buildings - 2.5 to 10%

Equipment - 20%

Vehicles - 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.

ASPEN VIEW REGIONAL DIVISION NO. 19

NOTES TO FINANCIAL STATEMENTS

For the year ended August 31, 2004

c) School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

d) Vacation Pay

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

e) 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 Aspen View Regional Division No. 19 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 \$267,270 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).

f) Inventories

Inventories are recorded at the lesser of cost or net realizable value.

g) 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.

h) Financial Instruments

The jurisdiction's financial instruments consist of cash, marketable securities, 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.

i) 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.

j) 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 such as kindergarten, lunch services and the raising of school generated funds are delivered. 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.

k) Employee Future Benefits

The jurisdiction accrues its obligations under employee future benefit plans and expenses the related costs. As at August 31, 2004, the recorded obligation is \$209,523 (2003 - \$182,955). The total expense recorded in the financial statements is \$26,568 (2003 - \$54,332).

l) Investments

Investments are recorded at the lower of cost and market value.

3. ACCOUNTS RECEIVABLE	2004		2003	
Provincial government grants	\$	1,445,153	\$	1,059,841
Federal government		134,299		195,262
Other accounts receivable		39,591		62,016
	\$	1,619,043	\$	1,317,119

4. CAPITAL ASSETS	Cost	Accumulated Amortization	Net Book Value 2004	Net Book Value 2003
Land	\$ 317,785	\$ ---	\$ 317,785	\$ 317,785
Buildings	30,157,568	(17,467,352)	12,690,216	13,720,343
Equipment	1,396,716	(396,672)	1,000,044	723,650
Vehicles	688,482	(506,535)	181,947	189,392
	\$ 32,560,551	\$ (18,370,559)	\$ 14,189,992	\$ 14,951,170

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	2004		2003	
Due to Province	\$	296,685	\$	338,039
Other trade payables and accrued liabilities		2,034,401		1,504,252
	\$	2,331,086	\$	1,842,291

6. DEFERRED REVENUE	2004		2003	
Infrastructure maintenance and modernization programs	\$	281,493	\$	244,355
Alberta Learning funding		352,633		362,036
Alberta initiative for school improvement		-		32,580
Student health initiative trust		-		15,398
Other		63,959		34,335
	\$	698,085	\$	688,704

7. **LONG TERM DEBT**

Debenture Debt - Supported

The debenture debt bears interest at rates varying between 6.875% and 13.125%. The debenture debt is fully supported by Alberta Finance. The current portion of long term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	2004	2003
Debentures	\$ 3,963,093	\$ 4,556,114
Less current portion of debt	565,931	593,021
	\$ 3,397,162	\$ 3,963,093

School Year	Principal	Interest	Total
2004-2005	\$ 565,931	\$ 384,240	\$ 950,171
2005-2006	442,338	325,894	768,232
2006-2007	438,049	282,080	720,129
2007-2008	438,049	238,678	676,727
2008-2009	400,143	195,276	595,419
2010 to maturity	1,678,583	457,246	2,135,829
	\$ 3,963,093	\$ 1,883,414	\$ 5,846,507

8. **LONG TERM CAPITAL LEASE OBLIGATION**

Capital Lease - Unsupported

The school jurisdiction has entered into a five year capital lease obligation with Xerox for the lease of photocopiers throughout the school jurisdiction. The lease commenced July 1, 2004 and expires June 30, 2009. The annual payments of \$256,000 plus GST consists of the following components: annual copier charge of \$81,690 (based on 9,725,000 copies at \$.0084 per copy) and a blended capital lease payment of \$178,364 bearing interest at 8.15%. The blended capital lease payments are due over the next five years as follows:

	2004	2003
Capital lease obligation	\$ 763,111	\$ -
Less current portion of debt	178,364	-
	\$ 584,747	\$ -

School Year	Principal	Interest	Total
2004-2005	\$ 178,364	\$ -	\$ 178,364
2005-2006	128,886	49,478	178,364
2006-2007	139,792	38,572	178,364
2007-2008	151,620	26,744	178,364
2008-2009	164,449	13,915	178,364
	\$ 763,111	\$ 128,709	\$ 891,820

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 jurisdiction, 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.

	Opening	Grants and interest received and receivable	Transfer to unamortized capital allocations	Closing
Boyle School	\$ -	\$ -	\$ -	\$ -
Interest earned-unexpended funds	-	-	-	-
Proceeds-sale of supported asset	-	385,938	-	385,938
Balance, end of year	\$ -	\$ 385,938	\$ -	\$ 385,938

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.

	2004	2003
Consisting of:		
Opening balance	\$ 8,564,945	\$ 6,538,693
Transfer from deferred capital allocations - Note 9	-	2,133,850
Supported debenture loan principal repayments	593,021	643,143
Less capital allocation for amortization	(748,906)	(750,741)
Less unamortized capital affected by sale of supported assets	(75,751)	-
	\$ 8,333,309	\$ 8,564,945

11. OPERATING RESERVES

	Opening	(Appropriated) Transfer from operating revenues	(Used) Transfer to operating revenues	Closing
Instruction - schools	\$ 747,363	\$ 142,720	\$ (451,836)	\$ 438,247
Instruction - general	1,000,000	---	---	1,000,000
Operating contingency	530,852	---	---	530,852
Severe disabilities	197,005	---	(131,482)	65,523
Computer software	80,000	---	(80,000)	-
	\$ 2,555,220	\$ 142,720	\$ (663,318)	\$ 2,034,622

NOTES TO FINANCIAL STATEMENTS

For the year ended August 31, 2004

12. CAPITAL RESERVES

		Opening	Transfer to Reserve	Transfers From Reserves	Closing
Buildings	\$	95,000	\$ ---	\$ ---	\$ 95,000
Equipment		---	370,000	---	370,000
Other		---	30,392	---	30,392
Balance, end of period	\$	95,000	\$ 400,392	\$ ---	\$ 495,392

13. DISCLOSURE OF SALARY AND BENEFITS

	FTE	Salaries & Wages	Benefits & Allowances	Total	Reimbursed Expenses
Dacyk, David	1	\$ 26,667	\$ 1,607	\$ 28,274	\$ 7,054
Carstens, Dana	1	15,872	409	16,281	5,697
Franchuk, Valerie	1	16,588	2,885	19,473	5,741
Genert, Laurie	1	18,939	2,803	21,742	4,884
Gerlach, Joe	1	12,080	2,860	14,940	2,624
Koehler, Edgar	1	11,094	2,456	13,550	1,931
Kowalchuk, Wayne	1	15,233	2,510	17,743	4,571
Ponich, Paul	1	14,810	274	15,084	2,723
Sequeira, Rita	1	15,950	2,290	18,240	5,654
Superintendent	1	122,500	10,326	132,826	15,739
Secretary/Treasurer	1	74,132	14,029	88,161	9,437
Salaries - Certificated	191.6	13,998,332	1,413,179	15,411,511	
Salaries - Uncertificated	152.6	\$ 4,960,404	1,002,567	5,962,971	
		19,302,601	\$ 2,458,195	\$ 21,760,796	

14. INDEBTEDNESS

a) Line of credit

The jurisdiction has a line of credit in the amount of \$1,000,000 that bears interest at bank prime less 1/4%. This line of credit is secured by a borrowing bylaw and a security agreement. There was no balance outstanding on the line of credit at August 31, 2004.

b) Credit cards

The jurisdiction has approved a combined credit card charge limit of \$400,000. The balances are paid in full each month by the due date and no interest charges were incurred during the year. The combined credit card balance outstanding at August 31, 2004 is \$64,481.

15. BUDGET AMOUNTS

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

16. COMPARATIVE FIGURES

The budget 2004 and the actual 2003 comparative figures have been reclassified where necessary to conform to actual 2004 presentation.

17. COMMITMENTS

i) Operating lease

The school jurisdiction is committed to future operating lease payments on office and maintenance shop premises. Certain of these operating leases provide for annual renewal options which are expected to be exercised. Annual building lease costs are currently \$69,462.

18. CONTINGENCIES

Contingent Assets

The jurisdiction is a member of a reciprocal insurance exchange called Genesis. 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 the equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

Contingent Liabilities

The jurisdiction is a member of the Alberta Local Authorities Reciprocal Insurance Exchange (Genesis). Under the terms of membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

19. SCHOOL GENERATED FUNDS

	2004	2003
Balance, beginning of year	\$ 483,818	\$ 470,069
Source of school generated funds (SGF)		
SGF for the year	1,587,777	1,651,900
Less: cost of generating SGF	(781,139)	(634,750)
Donations received	4,910	19,119
Net SGF additions for the year	811,548	1,036,269
Net SGF available for discretionary spending	1,295,366	1,506,338
SGF expended for discretionary purposes	822,596	1,022,520
Balance, end of year	\$ 472,770	\$ 483,818

20. ECONOMIC DEPENDENCE

Aspen View Regional Division No. 19's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

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

School Jurisdiction Code: _____ 2125

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	\$19,144,011	\$675,658	\$18,468,353						
(2) Support block	\$4,535,313				\$3,224,080			\$1,311,233	
(3) Instruction & support block reallocations	\$0	\$8,199	(\$8,199)		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISi)	\$462,420	\$0	\$462,420						
(5) Student Health Initiative (SHI)	\$147,732		\$147,732						
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$808,000	\$13,817	\$786,992					\$7,191	\$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	\$289,339		\$289,339	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$25,386,815	\$697,674	\$20,146,637	\$0	\$3,224,080			\$1,318,424	\$0
Alberta Infrastructure									
(12) Expensed IMP (BQRP) support & portable relocations	\$302,262			\$302,262					
(13) Operations & Maintenance support	\$2,544,701			\$2,544,701					
(14) Operations & Maintenance support (One-Time)	\$0			\$0					
(15) Total Alberta Infrastructure Revenue	\$2,846,963			\$2,846,963					
Alberta Finance	\$403,380			\$403,380					\$0
(17) Other - Government of Alberta	\$74,348		\$0	\$0	\$0			\$0	\$74,348
(18) Federal Government and/or First Nations	\$715,984	\$0	\$582,510	\$100,865	\$0			\$32,609	\$0
(19) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(20) Out of province authorities	\$0			\$0	\$0			\$0	\$0
(21) Alberta municipalities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$281,860	\$0	\$281,860						
(23) Transportation fees	\$0				\$0				
(24) Other sales and services	\$597,846	\$0	\$265,967	\$312,073	\$1,911			\$17,895	\$0
(25) Investment income	\$127,965	\$0	\$0	\$0	\$0			\$127,965	\$0
(26) Gifts and donations	\$27,337	\$0	\$27,337	\$0	\$0				\$0
(27) Rentals of facilities	\$48,155		\$0	\$48,155	\$0			\$0	\$0
(28) Net school generated funds	\$822,596	\$0	\$822,596	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$0		\$0	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$748,906		\$0	\$748,906	\$0				\$0
(31) TOTAL REVENUES	\$32,082,155	\$697,674	\$22,126,907	\$4,460,342	\$3,225,991			\$1,496,893	\$74,348
EXPENSES									
(32) Certificated salaries	\$14,120,832	\$349,594	\$13,558,194				\$213,044	\$213,044	\$0
(33) Certificated benefits	\$1,423,505	\$34,487	\$1,371,083				\$17,935	\$17,935	\$0
(34) Uncertificated salaries and wages	\$5,181,769	\$178,037	\$3,003,445	\$1,335,021	\$112,294	\$147,233	\$367,213	\$514,446	\$38,526
(35) Uncertificated benefits	\$1,034,690	\$26,836	\$619,810	\$265,002	\$21,948	\$18,094	\$75,723	\$93,817	\$7,277
(36) SUB - TOTAL	\$21,760,796	\$588,954	\$18,552,532	\$1,600,023	\$134,242	\$165,327	\$673,915	\$839,242	\$45,803
(37) Services, contracts & supplies	\$8,909,519	\$44,801	\$3,019,938	\$2,067,136	\$3,055,764	\$89,750	\$494,052	\$583,802	\$138,078
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$822,596	\$0	\$822,596	\$0	\$0	\$0	\$0	\$0	\$0
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$748,906	\$0	\$0	\$748,906	\$0		\$0	\$0	\$0
(41) Unsupported	\$365,942	\$0	\$150,034	\$189,226	\$0	\$0	\$26,682	\$26,682	\$0
(42) Total Amortization	\$1,114,848	\$0	\$150,034	\$938,132	\$0	\$0	\$26,682	\$26,682	\$0
Interest on capital debt									
(43) Supported	\$403,380	\$0	\$0	\$403,380	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$0		\$0	\$0	\$0		\$0	\$0	\$0
(46) Losses on disposal of capital assets	\$112,446	\$0	\$109,222	\$3,224	\$0	\$0	\$0	\$0	\$0
(47) TOTAL EXPENSES	\$33,123,585	\$633,755	\$22,654,322	\$5,011,895	\$3,190,006	\$255,077	\$1,194,649	\$1,449,726	\$183,881
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	(\$1,041,430)	\$63,919	(\$527,415)	(\$551,553)	\$35,985			\$47,167	(\$109,533)

**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	\$10,962,905	\$912,221	\$151,386	\$470,089	\$615,318	\$446,275	\$0	\$13,558,194
Certificated benefits	\$1,108,808	\$91,543	\$13,892	\$48,166	\$62,513	\$46,161	\$0	\$1,371,083
Uncertificated salaries and wages	\$610,026	\$1,014,449	\$38,111	\$238,818	\$992,461	\$0	\$109,580	\$3,003,445
Uncertificated benefits	\$107,723	\$230,360	\$7,828	\$53,532	\$204,261	\$0	\$16,106	\$619,810
SUB - TOTAL REMUNERATION	\$12,789,462	\$2,248,573	\$211,217	\$810,605	\$1,874,553	\$492,436	\$125,686	\$18,552,532
Services, contracts & supplies	\$2,222,621	\$353,644	\$90,156	\$49,086	\$242,050	\$43,724	\$18,657	\$3,019,938
Cost recoveries & transfers		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$822,596							\$822,596
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$150,034	\$0	\$0					\$150,034
Total Amortization	\$150,034	\$0	\$0					\$150,034
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$0						\$0
Other interest charges	\$0	\$0						\$0
Losses on disposal of capital assets	\$109,222	\$0						\$109,222
TOTAL EXPENSES	\$16,093,935	\$2,602,217	\$301,373	\$859,691	\$2,116,603	\$536,160	\$144,343	\$22,654,322
FTE Certificated				4.9	7.5			
FTE Uncertificated				12.3	34.7			

**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	\$14,513,355	\$1,616,042	\$1,698,410	(\$8,199)	\$17,819,608	\$15,512,136	\$2,307,472
School Admin & Instruction Support Expenses						\$2,602,217	(\$2,602,217)
System Instruction Support Expenses						\$301,373	(\$301,373)
Total Basic Instruction	\$14,513,355	\$1,616,042	\$1,698,410	(\$8,199)	\$17,819,608	\$18,415,726	(\$596,118)
Sub-Programs & Initiatives							
Severely Disabled	\$2,035,402	\$0	\$0		\$2,035,402	\$2,116,603	(\$81,201)
English as a Second Language	\$30,912				\$30,912	\$22,852	\$8,060
Enhanced Opportunities	\$23,460				\$23,460	\$22,640	\$820
First Nations, Metis, and Inuit Education	\$83,915		\$0		\$83,915	\$63,780	\$20,135
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$1,377,749				\$1,377,749		\$1,377,749
Growth & Density	\$19,339				\$19,339		\$19,339
Teacher Assistants Program	\$66,311				\$66,311	\$76,562	(\$10,251)
Early Literacy Initiative (K-2)	\$114,375				\$114,375	\$109,369	\$5,006
Learning Resources Credit & Resources for the Classroom	\$33,262	\$70,441	\$281,860		\$385,563	\$621,894	(\$236,331)
Technology Integration	\$143,088		\$0		\$143,088	\$797,579	(\$654,491)
French Language Program & Francisation (all jurisdictions)	\$14,660		\$0		\$14,660	\$405,163	(\$390,503)
Home Education	\$12,525		\$0		\$12,525	\$2,154	\$10,371
Total Sub-Programs & Initiatives	\$3,954,998		\$281,860		\$4,307,299	\$4,238,596	\$68,703
INSTRUCTION, GRADES 1-12	\$18,468,353	\$1,686,483	\$1,980,270	(\$8,199)	\$22,126,907	\$22,654,322	(\$527,415)

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

STEP 1	
Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration	
Total Revenues (Schedule A):	
Instruction Block - Grades ECS -12 (excluding technology integration)	\$19,000,923
Support Block - Transportation	\$3,224,080
SUBTOTAL	\$22,225,003
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$2,544,701
Teacher Salary Enhancement	\$808,000
Other Alberta Learning revenues (Describe) classroom credit and funding injection	\$289,339
Other - Government of Alberta (Excluding Alberta Finance)	\$74,348
Federal government/First Nations	\$715,984
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$597,846
Interest on investments	\$127,965
Rentals of facilities	\$48,155
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$748,906
School generated funds (Schedule E)	\$1,587,777
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT	\$29,768,024
STEP 2	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 4%	5.35%
If "Total Net Enrolled Students" are 2,000 and less = 6%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 - 12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.	
STEP 3	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$1,591,160
Considerations for Charter Schools and Small Boards:	
If Charter School, enter 51,000	0 \$0
If Francophone Board, enter 400,000	0 \$0
(If none of these considerations apply, leave the above cells blank)	
MAXIMUM EXPENSE LIMIT	\$1,591,160
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,449,726
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-\$80,000
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,369,726
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,591,160
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$221,434

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

Unexpended SGF - Opening Balance August 31, 2003 (Note 1)	\$483,818
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$1,587,777
Less: SGF - related cost recoveries (Note 3)	\$781,139
- capitalized at the District level (Note 4)	\$0
Net Total	\$806,638
Plus: Donations Received (Note 5)	\$4,910
Equals: Net Additions to SGF	\$811,548
Net SGF Available for discretionary spending	\$1,295,366
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$822,596
Unexpended SGF - Closing Balance August 31, 2004	\$472,770
<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	\$666,556	\$459,447	\$0	\$0	\$209,018	\$1,335,021		\$1,335,021
Uncertificated benefits	\$144,470	\$80,559	\$0	\$0	\$39,973	\$265,002		\$265,002
Sub-total Remuneration	\$811,026	\$540,006	\$0	\$0	\$248,991	\$1,600,023		\$1,600,023
Contracted Services	\$108,979	\$91,672	\$0	\$321,655	\$77,700	\$600,006		\$600,006
Supplies	\$66,470	\$87,931	\$0	\$0	\$41,405	\$195,806		\$195,806
Electricity			\$609,905			\$609,905		\$609,905
Natural Gas/Heating Fuel			\$439,148			\$439,148		\$439,148
Sewer and Water			\$64,543			\$64,543		\$64,543
Telecommunications			\$14,020			\$14,020		\$14,020
Insurance					\$143,708	\$143,708		\$143,708
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$748,906	\$748,906
Unsupported						\$189,226		\$189,226
Total Amortization						\$189,226	\$748,906	\$938,132
Interest on capital debt								
Supported							\$403,380	\$403,380
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$3,224		\$3,224
Cost recoveries & transfers								\$0
TOTAL EXPENSES	\$986,475	\$719,609	\$1,127,616	\$321,655	\$511,804	\$3,859,609	\$1,152,286	\$5,011,895
SQUARE METRES								
School Buildings								56,140.0
Non School Buildings								n/a
STAFF FTE'S (Completion Optional for 2003/2004)								
Board Employed	19.0	12.0						
Contracted Services	4.0	n/a						

- 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 David Dacyk	1.0	\$26,667	\$1,607	\$0			\$28,274	\$7,054
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Dana Carstens	1.0	\$15,872	\$409	\$0			\$16,281	\$5,697
Name Valerie Franchuk	1.0	\$16,588	\$2,885	\$0			\$19,473	\$5,741
Name Laurie Genert	1.0	\$18,939	\$2,803	\$0			\$21,742	\$4,884
Name Joe Gerlach	1.0	\$12,080	\$2,860	\$0			\$14,940	\$2,624
Name Edgar Koehler	1.0	\$11,094	\$2,456	\$0			\$13,550	\$1,931
Name Wayne Kowalchul	1.0	\$15,233	\$2,510	\$0			\$17,743	\$4,571
Name Paul Ponich	1.0	\$14,810	\$274	\$0			\$15,084	\$2,723
Name Rita Sequeira	1.0	\$15,950	\$2,290	\$0			\$18,240	\$5,654
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	9.0	\$147,233	\$18,094	\$0			\$165,327	\$40,879
Superintendent Rudi Grab, Phd	1.0	\$122,500	\$10,326		\$0	\$0	\$132,826	\$15,739
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Dave Holler	1.0	\$74,132	\$14,029	\$0	\$0	\$0	\$88,161	\$9,437
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	191.6	\$13,714,560	\$1,413,179	\$0	\$0	\$283,772	\$15,411,511	
Uncertificated Salaries & Wages	152.6	\$4,938,173	\$1,002,567	\$0	\$0	\$22,231	\$5,962,971	
TOTALS		\$18,996,598	\$2,458,195	\$0	\$0	\$306,003	\$21,760,796	

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.