

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

Golden Hills School Division No. 75

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules (Golden Hills School Division No. 75

(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.

<p>BOARD CHAIRMAN</p> <p><u>W. Golbeck</u> Name</p>	 Signature
<p>SUPERINTENDENT</p> <p><u>D. McBeth</u> Name</p>	 Signature
<p>SECRETARY TREASURER OR TREASURER</p> <p><u>V. Gaudet</u> Name</p>	 Signature

Feb 8/2005
Board-approved Release Date



MEYERS NORRIS PENNY LLP

Auditors' Report

To the Board of Trustees Golden Hills School Division No. 75

We have audited the statement of financial position of the Golden Hills School Division No. 75 as at August 31, 2004 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the School Jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the 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 Jurisdiction as at August 31, 2004 and the results of its operations, cash flows, changes in 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 G1 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.

Drumheller, Alberta
January 10, 2005

Meyers Norris Penny LLP
Chartered Accountants

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STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2004	2003
ASSETS			
Current assets			
Cash and temporary investments		\$36,514	\$634,244
Accounts receivable (net after allowances)		\$3,838,736	\$2,156,488
Prepaid expenses		\$618,676	\$370,936
Other current assets		\$102,509	\$143,586
Total current assets		\$4,596,435	\$3,305,254
School generated assets		\$720,963	\$672,910
Trust assets		\$447,638	\$382,145
Long term accounts receivable			
Long term investments			
Capital assets			
Land		\$677,202	\$677,202
Buildings	\$66,043,073		
Less: accumulated amortization	(\$28,157,374)	\$37,885,699	\$39,831,948
Equipment	\$2,940,836		
Less: accumulated amortization	(\$1,281,965)	\$1,658,871	\$1,674,800
Vehicles	\$3,645,567		
Less: accumulated amortization	(\$2,306,721)	\$1,338,846	\$1,160,739
Total capital assets		\$41,560,618	\$43,344,689
TOTAL ASSETS		\$47,325,654	\$47,704,998
LIABILITIES			
Current liabilities			
Bank indebtedness		\$1,447,014	
Accounts payable and accrued liabilities		\$2,554,016	\$1,532,752
Deferred revenue		\$539,749	\$456,159
Deferred capital allocations		\$322,723	\$484,983
Current portion of all long term debt		\$890,687	\$1,067,033
Total current liabilities		\$5,754,189	\$3,540,927
School generated liabilities		\$720,963	\$672,910
Trust liabilities		\$447,638	\$382,145
Employee future benefits liability			
Long term debt			
Supported: Debentures and other supported debt		\$5,047,084	\$6,009,166
Less: Current portion of supported debt		(\$838,874)	(\$962,081)
Unsupported: Debentures and Capital Loans		\$1,008,000	\$1,056,000
Capital Leases		\$3,813	\$60,764
Mortgages			
Less: Current portion of unsupported debt		(\$51,813)	(\$104,952)
Unamortized capital allocations		\$31,591,253	\$32,711,775
Total long term liabilities		\$37,928,064	\$39,825,727
TOTAL LIABILITIES		\$43,682,253	\$43,366,654
NET ASSETS			
Unrestricted net assets		(\$212,930)	\$517,606
Operating Reserves			\$244,313
Accumulated Operating Surplus (Deficit)		(\$212,930)	\$761,919
Investment in capital assets		\$3,808,644	\$3,506,987
Capital Reserves		\$47,687	\$69,438
Total Capital Funds		\$3,856,331	\$3,576,425
Total net assets		\$3,643,401	\$4,338,344
TOTAL LIABILITIES AND NET ASSETS		\$47,325,654	\$47,704,998

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	\$39,322,154	\$39,680,380	\$38,696,722
Alberta Infrastructure	\$4,180,370	\$4,239,947	\$4,222,254
Alberta Finance	\$526,553	\$565,082	\$623,537
Other Government of Alberta	\$259,377	\$160,000	\$205,182
Federal Government and/or First Nations	\$1,710,265	\$1,564,010	\$1,642,363
Other Alberta school authorities			\$13,621
Out of province authorities			
Alberta Municipalities	\$115,633	\$47,000	\$45,267
Instruction resource fees	\$570,088	\$420,427	\$530,568
Transportation fees			
Other sales and services	\$338,176	\$195,000	\$412,275
Investment income	\$40,386	\$78,700	\$98,141
Gifts and donations	\$1,698		\$966
Rentals of facilities	\$88,235	\$67,930	\$73,423
Net school generated funds	\$1,853,873	\$982,386	\$2,284,986
Gains on disposal of capital assets	\$7,953		
Amortization of capital allocations	\$2,513,882	\$2,042,129	\$2,075,628
Total Revenues	\$51,528,643	\$50,042,991	\$50,924,933
EXPENSES			
Certificated salaries	\$25,081,137	\$24,441,913	\$24,522,567
Certificated benefits	\$2,794,318	\$2,732,606	\$2,768,277
Uncertificated salaries and wages	\$8,167,842	\$8,481,121	\$8,289,829
Uncertificated benefits	\$1,942,933	\$1,738,630	\$1,833,678
Services, contracts and supplies	\$8,944,198	\$8,587,725	\$8,007,505
Net school generated funds	\$1,853,873	\$982,386	\$2,284,986
Capital and debt services			
Amortization of capital assets			
Supported	\$2,513,882	\$2,042,129	\$2,075,628
Unsupported	\$383,659	\$403,146	\$443,801
Total Amortization of capital assets	\$2,897,541	\$2,445,275	\$2,519,429
Interest on capital debt			
Supported	\$534,442	\$563,582	\$623,537
Unsupported	\$65,750	\$63,250	\$68,750
Total Interest on capital debt	\$600,192	\$626,832	\$692,287
Other interest charges	\$11,681		\$827
Losses on disposal of capital assets			
Total Expenses	\$52,293,715	\$50,036,488	\$50,919,385
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM	(\$765,072)	\$6,503	\$5,548
Unrestricted revenues used for capital purposes	\$70,129	\$4,000	\$766,237
Extraordinary Item			
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$694,943)	\$10,503	\$771,785

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	(\$694,943)	\$771,785
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$2,513,882)	(\$2,075,628)
Total amortization expense	\$2,897,541	\$2,519,429
Gains on disposal of capital assets	(\$7,953)	
Losses on sale of capital assets		
Changes in accrued accounts:		
Accounts receivable	(\$1,682,248)	\$213,031
Prepays and other current assets	(\$206,663)	\$238,073
Long term accounts receivable		
Long term investments		
Payables and accrued liabilities	\$1,021,264	(\$2,067,361)
Deferred revenue	\$83,590	(\$616,857)
Employee future benefits		
Other (describe)		
Total sources (uses) of cash from Operations	(\$1,103,294)	(\$1,017,528)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land		
Buildings	(\$462,334)	(\$4,883,582)
Equipment	(\$255,150)	(\$265,867)
Vehicles	(\$395,986)	(\$144,896)
Net proceeds from disposal of capital assets	\$7,953	
Other (describe)		
Total sources (uses) of cash from Investing activities	(\$1,105,517)	(\$5,294,345)
C. FINANCING ACTIVITIES		
Capital allocations received	\$269,019	\$1,429,673
Issue of long term debt		
Repayment of long term debt	(\$1,067,033)	(\$1,091,321)
Add back: supported portion	\$962,081	\$974,081
Other (describe)		
Total sources (uses) from Financing activities	\$164,067	\$1,312,433
Net sources (uses) of cash equivalents* during year	(\$2,044,744)	(\$4,999,440)
Cash Equivalents at the beginning of the year	\$634,244	\$5,633,684
Cash Equivalents at the end of the year	(\$1,410,500)	\$634,244

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: 2155

	(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	\$4,338,344	\$3,506,987	\$517,606	\$313,751	\$244,313	\$22,750		\$46,688						
Prior period adjustments (describe)														
Adjusted Balance, Aug.31, 2003	\$4,338,344	\$3,506,987	\$517,606	\$313,751	\$244,313	\$22,750		\$46,688						
Surplus(def) of revenue over expenses	(\$694,943)		(\$694,943)											
Board funded capital transactions		\$580,364	(\$557,614)	(\$22,750)		(\$22,750)								
Donations of non-amortizable assets														
Amortization of capital assets		(\$2,897,541)	\$2,897,541											
Amortization of capital allocations		\$2,513,882	(\$2,513,882)											
Disposal of unsupported capital assets			(\$999)	\$999				\$999						
Disposal of supported capital assets-unsupported portion														
Debt principal payments (unsupported)		\$104,952	(\$104,952)											
Net transfers to operating reserves														
Net transfers from operating reserves			\$244,313	(\$244,313)	(\$244,313)									
Net transfers to capital reserves														
Net transfers from capital reserves														
Balance at August 31, 2004	\$3,643,401	\$3,808,644	(\$212,930)	\$47,687				\$47,687						

**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	\$484,983	\$32,711,775
Add:		
Capital allocations from:		
AB Infrastructure - New/Modernization Projects	\$234,603	
Other Government of Alberta		
Federal Government and/or First Nations	\$1,000	
Other sources	\$27,096	
Interest earned on provincial government capital allocations	\$6,320	
Other capital grants and donations		
Proceeds on disposal of supported capital assets		
Insurance proceeds		
Donated capital assets (depreciable, at Fair Market Value)		
Transferred in capital assets (depreciable)		
Current Year Debenture Principal Repayment		\$962,081
Expended capital allocations - current year	(\$431,279)	\$431,279
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		
Capital allocations amortized to revenue		\$2,513,882
Balance at August 31, 2004	\$322,723	\$31,591,253

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

GOLDEN HILLS SCHOOL DIVISION NO. 75
Notes to the Financial Statements
Year Ended August 31, 2004



1) AUTHORITY AND PURPOSE

Golden Hills School Division #75 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 Jurisdiction is limited on administration expenses and is permitted to reallocate funding within the Alberta Learning instruction and support block areas.

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been 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 upon 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) Measurement Uncertainty

The Jurisdiction identifies all assets and liabilities at their historical cost or value; with allowances for impairment recognized at the time the impairment can be reasonably estimable. Any difference between the estimated and the actual amount of the impairment is recognized at the time of final resolution.

b) 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 funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

c) Cash and Cash Equivalents

The Jurisdiction recognizes funds held as cash, cash on deposit or short-term investments at their carrying value as cash or cash equivalents. In the event that a short term investment's value has declined; they are carried at their market value.

The Jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees' Act.

d) Capital assets

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

Buildings and major modernization	2.5% to 4%
Minor modernization	10%
Vehicles and buses	10% to 20%
Equipment and furnishings	10% to 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. Assets are amortized in the years following acquisition.

GOLDEN HILLS SCHOOL DIVISION No. 75
Notes to the Financial Statements
Year Ended August 31, 2004



e) School generated funds

These are funds in the community that 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.)

f) Vacation pay

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

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 Jurisdiction does not make pension contributions for certificated staff.

The Jurisdiction participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$416,359 for the year ended August 31, 2004 (2003 - \$340,509).

h) Inventories

Inventories are recorded at the lesser of cost or net realizable value using the first-in, first-out method.

i) 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 also fall into this category.

j) Contributed services

Volunteers contribute a considerable number of hours per year to various schools that are within the Jurisdiction 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.

k) Investments

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

l) Financial instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. These financial instruments may be exposed to the following risks:

1. Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Jurisdiction manages exposure through its normal operating and financing activities. The Jurisdiction is exposed to interest rate risk primarily through its operating line of credit. As at August 31, 2004, the fair market value of the Jurisdiction's outstanding bank indebtedness approximates its carrying value due to the debt's short-term maturities and variable interest rates. A 1% change in interest rates could increase or decrease interest expenses by approximately \$ 3,115.00 on an annual basis.

GOLDEN HILLS SCHOOL DIVISION No. 75
Notes to the Financial Statements
Year Ended August 31, 2004



2. **Currency Risk**

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Jurisdiction from time to time carries on transactions requiring payment in a foreign currency. The Jurisdiction believes that there is no unusual exposure associated with these transactions.

3. **Credit Concentration Risk**

Accounts receivable from two parties represent 78% (2003 – 92%) of total accounts receivable as at August 31, 2004. The Jurisdiction believes that there is no unusual exposure associated with the collection of these receivables.

Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The Jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the *Trustees' Act*.

m) **Operating and capital reserves**

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

3) COLLECTIVE AGREEMENTS

The Jurisdiction currently has collective agreements with the Canadian Union of Public Employees Local 2347 and the Canadian Union of Public Employees Local 1184 which expire August 31, 2005.

The Jurisdiction, on December 8th, 2004 reached a memorandum of agreement with the Alberta Teachers Association, retroactive to September 1, 2003 and expiring on August 31, 2005. This was subsequently ratified by both the Jurisdiction and the Association.

4) ACCOUNTS RECEIVABLE

Province of Alberta	\$	2,409,836	\$	1,503,517
Federal Government		254,850		383,954
Alberta Municipalities		9,520		12,103
Other		1,164,530		256,914
Total	\$	3,838,736	\$	2,156,488

5) BANK INDEBTEDNESS

The Jurisdiction has negotiated a line of credit in the amount of \$ 3,500,000 that bears interest at the bank prime rate less 0.25%. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the Jurisdiction. The balance outstanding on the line of credit at August 31, 2004 was \$ 1,447,014 (2003 - \$nil).

The total amount paid in interest for the year ending August 31, 2004 was \$ 11,516 (2003 - \$ 779)

GOLDEN HILLS SCHOOL DIVISION No. 75
Notes to the Financial Statements
Year Ended August 31, 2004



6) CAPITAL ASSETS

Land	\$ 677,202	\$ -	\$ 677,202	\$ 677,202
Buildings	66,043,073	28,157,374	37,885,699	39,831,948
Vehicles	3,645,567	2,306,721	1,338,846	1,160,739
Equipment	2,940,836	1,281,965	1,658,871	1,674,800
Total	\$ 73,306,678	\$ 31,746,060	\$ 41,560,618	\$ 43,344,689

The Jurisdiction accepted an offer to purchase the East End Elementary School and property in Drumheller for \$ 98,000 less expenses, subsequent to August 31, 2004.

7) ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Province of Alberta	\$ 215,839	\$ 240,135
Federal Government	34,268	4,211
Other Alberta School Jurisdictions	12,303	5,972
Other trade payables and accrued liabilities	2,291,606	1,282,734
Total	\$ 2,554,016	\$ 1,532,752

8) DEFERRED REVENUE

Infrastructure Maintenance Program (IMP)	\$ -	\$ 222,989
Alberta Initiative for School Improvement (AISI)	199,154	194,535
Other	340,595	38,635
Total	\$ 539,749	\$ 456,159

The Infrastructure Maintenance Program was formally known as the Building Quality Restoration Program (BQRP.)

Other Deferred revenue includes \$ 337,142.49 in funds advanced as tuition and boarding revenue for foreign students. The Jurisdiction began in April, 2004 to actively recruit students to the Jurisdiction who would attend school starting September, 2004.

GOLDEN HILLS SCHOOL DIVISION No. 75
Notes to the Financial Statements
Year Ended August 31, 2004



9) TRUST ASSETS AND LIABILITIES

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

Project Hope Trust	\$ 13,964	\$ 17,662
Project Hope Bolinger	5,751	5,751
H.A. Brown Scholarship	5,742	5,741
McElroy Trust	3,205	3,011
Tro-Hills	4,982	4,944
Dougan Scholarship	1,178	1,151
Thompson Scholarship	77,911	87,895
Snyder Memorial Scholarship	4,774	4,960
Tullikopf Scholarship	1,841	1,653
Maynihah Scholarship	4,585	-
Acme ECS	6,027	5,894
Carbon ECS	4,150	4,058
Carseland ECS	3,385	3,310
Gleichen ECS	7,865	7,690
Hussar ECS	22,107	21,616
Rockyford ECS	7,871	7,696
Standard ECS	14,064	11,575
Strathmore ECS	1,429	1,397
Student Health Initiative Program (SHIP)	256,807	186,141
Total	\$ 447,638	\$ 382,145

10) LONG TERM DEBT

a) Debenture Debt – Supported and Unsupported

The Jurisdiction has issued debentures to the Alberta Capital Finance Authority (formerly Alberta Municipal Finance Corporation) to finance construction of school buildings and the purchase of the administration building. The debt maturity dates range from 2003 to 2025 and bear annual interest at rates from 6.25% to 12.00%. The amount of interest expense on long-term debt for the year was \$ 600,192 (2003 - \$ 692,287.)

Supported debenture debt	\$ 5,047,084	\$ 6,009,166
Unsupported debenture debt	1,008,000	1,056,000
	6,055,084	7,065,166
Less current portion due on debenture debt	886,874	1,010,081
Balance	\$ 5,168,210	\$ 6,055,085

Principal payments required in the next five fiscal years and beyond are as follows:

2005	\$ 886,874
2006	718,470
2007	621,627
2008	593,425
2009	593,425
2010 to Maturity	2,641,263
Total	\$ 6,055,084

The Jurisdiction received approval for an unsupported debenture in the amount of \$ 1,622,853 for the renovation of dormitories in Drumheller. Expenditures of \$ 101,827 were made towards this project as of

GOLDEN HILLS SCHOOL DIVISION NO. 75
Notes to the Financial Statements
Year Ended August 31, 2004



August 31, 2004, while the proceeds of the debenture were received subsequent to this date. As a result, the investment in capital assets will be increased in 2004 – 2005 as the principal payments on the unsupported debenture are made.

b) **Capital Leases – Unsupported**

The obligations under capital leases, which mature at various terms to November, 2004, represent the total present value of future minimum lease payments based on financing contracts with the Bank of Nova Scotia, which vary in rates from 7.96% to 11.31%. These leases arise to facilitate the financing of the Light Switch programs at the various schools within the Jurisdiction. These leases are unsecured.

The following is a schedule by years of the future minimum lease payments together with the balance of the obligation under capital leases as at August 31, 2004:

	2005	\$	3,856		2004	\$	59,282
					2005		3,856
Total minimum lease payments		\$	3,856			\$	63,138
Less amount representing interest			43				2,374
			3,813			\$	60,764
Less current portion due on leases			3,813				56,952
Long term portion of capital leases		\$	-			\$	3,812

11) 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 jurisdictions, 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. Details of the changes in the deferred capital allocations account are as follows:

Balance, beginning of year	\$	484,983	\$	3,840,431
Allocations received and receivable during the year		269,019		1,429,673
Less: Transfers to unamortized capital allocations (note 12)		431,279		4,785,121
Balance, end of year	\$	322,723	\$	484,983

12) UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the Jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

Balance, beginning of year	\$	32,711,775	\$	29,028,201
Donated capital items				
Additions: supported debenture principal repayments		962,081		974,081
Transfer from deferred capital allocations (note 11)		431,279		4,785,121
Less: capital allocation revenue		2,513,882		2,075,628
Balance, end of year	\$	31,591,253	\$	32,711,775

GOLDEN HILLS SCHOOL DIVISION NO. 75
Notes to the Financial Statements
Year Ended August 31, 2004



13) SCHOOL GENERATED FUNDS

Balance, beginning of year	\$	672,910	\$	573,248
Source of School Generated Funds (SGF):				
SGF for the year		2,358,945		2,792,861
Less: costs of generating SGF		492,919		503,530
Donations received		35,900		95,317
Net SGF available for the year	\$	2,574,836	\$	2,957,896
Application of net SGF				
Less: net SGF expended in the year		1,853,873		2,284,986
Balance, end of year	\$	720,963	\$	672,910

14) CONTINGENCY

Contingent Asset

The Jurisdiction is a member of a reciprocal insurance exchange called Alberta School Boards' Insurance Exchange (ASBIE). 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 Jurisdiction can liquidate.

15) COMMITMENTS

a) Capital Projects

The Jurisdiction has committed to further capital expenditures for the modernization of Three Hills School of approximately \$30,788 and the movement of portable units throughout the Jurisdiction of approximately \$126,280. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

The Jurisdiction entered into a number of agreements for repairs to Three Hills School after August 31, 2004. The repairs were necessary as a result of work performed during the modernization project. The total value of the repair costs is estimated to be \$ 1,674,487. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

The Jurisdiction entered into an agreement for modernization of the dormitory at Drumheller Composite High School after August 31, 2004. The value of this contract is \$ 1,372,000 and is to be funded by a debenture issued by Alberta Capital Finance Authority. The debenture is unsupported by the Province of Alberta.

b) Lease

In September, 2004, the Jurisdiction entered into a lease agreement with Prairie Bible Institute for space in their buildings when the Jurisdiction assumed operations of the ECS to Grade 12 programs. The total commitment under this lease is estimated to be \$ 335,640. This lease is subject to approval by the Province of Alberta, and would expire August 31, 2005. It is anticipated that this lease will be fully funding by grants from Alberta Infrastructure.

c) Boarding

The Jurisdiction, through their International services, has commitments for boarding foreign students. The funds are advanced by the student, and the Jurisdiction is using a variety of methods for boarding them.

16) BUDGET AMOUNTS

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

GOLDEN HILLS SCHOOL DIVISION No. 75
Notes to the Financial Statements
Year Ended August 31, 2004



17) ECONOMIC DEPENDENCE

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

18) COMPARATIVE FIGURES

The Budget 2004 and Actual 2003 comparative figures have been reclassified where necessary to conform to Actual 2004 presentation.

19) FUNDS UNDER ADMINISTRATION

The Jurisdiction acts as administrator for numerous trust accounts and projects. These assets are owned by the various organizations and the Jurisdiction simply provides administration services to some of the projects. As a result, these assets and liabilities are not recorded in these financial statements. The Jurisdiction is a member of the South Central Alberta Resource Centre (SCARC) organization to which services are provided.

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

School Jurisdiction Code: 2155

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	\$31,026,856	\$1,285,346	\$29,741,510						
(2) Support block	\$4,728,648				\$3,219,586			\$1,509,062	
(3) Instruction & support block reallocations			(\$250,481)						\$250,481
(4) Alberta Initiative for School Improvement (AISi)	\$778,140		\$778,140						
(5) Student Health Initiative (SHI)	\$439,700		\$439,700						
(6) Supernet Access									
(7) Teacher Salary Enhancement (TSE)	\$1,399,000		\$1,399,000						
(8) Regional P.D. Consortium (6 boards only)									
(9) Regional Assessment Services (4 boards only)									
(10) Other Alberta Learning revenues	\$949,810		\$949,810						
(11) Total Alberta Learning Revenue	\$39,322,154	\$1,285,346	\$33,057,679		\$3,219,586			\$1,509,062	\$250,481
Alberta Infrastructure									
(12) Expensed IMP (BQRP) support & portable relocations	\$491,339			\$491,339					
(13) Operations & Maintenance support	\$3,689,031			\$3,689,031					
(14) Operations & Maintenance support (One-Time)									
(15) Total Alberta Infrastructure Revenue	\$4,180,370			\$4,180,370					
(16) Alberta Finance	\$526,553			\$526,553					
(17) Other - Government of Alberta	\$259,377		\$71,020	\$6,202				\$39,654	\$142,501
(18) Federal Government and/or First Nations	\$1,710,265	\$22,010	\$1,663,255	\$25,000					
(19) Other Alberta school authorities									
(20) Out of province authorities									
(21) Alberta municipalities	\$115,633								\$115,633
(22) Instruction resource fees	\$570,088	\$33,957	\$536,131						
(23) Transportation fees									
(24) Other sales and services	\$338,176		\$41,578	\$1,377	\$4,366			\$20,310	\$270,545
(25) Investment income	\$40,386		\$24,292	\$6,581	\$2,524			\$6,989	
(26) Gifts and donations	\$1,698		\$1,698						
(27) Rentals of facilities	\$88,235			\$29,320				\$58,915	
(28) Net school generated funds	\$1,853,873		\$1,853,873						
(29) Gains on disposal of capital assets	\$7,953			\$6,643	\$1,310				
(30) Amortization of capital allocations	\$2,513,882		\$160,141	\$2,353,741					
(31) TOTAL REVENUES	\$51,528,643	\$1,341,313	\$37,409,667	\$7,135,787	\$3,227,786			\$1,634,930	\$779,160
EXPENSES									
(32) Certificated salaries	\$25,081,137	\$665,438	\$24,019,169				\$345,076	\$345,076	\$51,454
(33) Certificated benefits	\$2,794,318	\$94,104	\$2,661,806				\$33,060	\$33,060	\$5,348
(34) Uncertificated salaries and wages	\$8,167,842	\$318,088	\$4,221,686	\$1,809,265	\$734,660	\$69,226	\$597,332	\$666,558	\$417,585
(35) Uncertificated benefits	\$1,942,933	\$95,889	\$1,102,679	\$431,472	\$86,543	\$15,822	\$118,313	\$134,135	\$92,215
(36) SUB - TOTAL	\$37,986,230	\$1,173,519	\$32,005,340	\$2,240,737	\$821,203	\$85,048	\$1,093,781	\$1,178,829	\$566,602
(37) Services, contracts & supplies	\$8,944,198	\$129,227	\$3,122,009	\$2,582,064	\$2,207,181	\$63,656	\$451,917	\$515,573	\$388,144
(38) Cost recoveries & transfers (must balance to zero)			\$10,361		(\$10,361)				
(39) Net school generated funds	\$1,853,873		\$1,853,873						
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$2,513,882		\$160,141	\$2,353,741					
(41) Unsupported	\$383,659		\$80,345	\$22,576	\$208,396		\$72,342	\$72,342	
(42) Total Amortization	\$2,897,541		\$240,486	\$2,376,317	\$208,396		\$72,342	\$72,342	
Interest on capital debt									
(43) Supported	\$534,442			\$534,442					
(44) Unsupported	\$65,750						\$65,750	\$65,750	
(45) Other interest charges	\$11,681		\$7,417	\$1,789	\$767		\$574	\$574	\$1,134
(46) Losses on disposal of capital assets									
(47) TOTAL EXPENSES	\$52,293,715	\$1,302,746	\$37,239,486	\$7,735,349	\$3,227,186	\$148,704	\$1,684,364	\$1,833,068	\$955,880
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	(\$765,072)	\$38,567	\$170,181	(\$599,562)	\$600			(\$198,138)	(\$176,720)

**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	\$20,979,167	\$1,577,470	\$889,315	\$62,361	\$57,867	\$365,889	\$87,100	\$24,019,169
Certificated benefits	\$2,357,194	\$148,800	\$93,603	\$6,765	\$7,656	\$37,506	\$10,282	\$2,661,806
Uncertificated salaries and wages	\$1,377,536	\$1,190,757		\$186,542	\$1,029,318	\$198,085	\$239,448	\$4,221,686
Uncertificated benefits	\$337,667	\$309,441		\$50,754	\$302,070	\$57,087	\$45,660	\$1,102,679
SUB - TOTAL REMUNERATION	\$25,051,564	\$3,226,468	\$982,918	\$306,422	\$1,396,911	\$658,567	\$382,490	\$32,005,340
Services, contracts & supplies	\$1,781,081	\$478,369	\$649,670	\$2,000	\$31,756	\$119,573	\$59,560	\$3,122,009
Cost recoveries & transfers	\$10,361							\$10,361
Net school generated funds	\$1,853,873							\$1,853,873
Amortization of capital assets								
Supported	\$160,141							\$160,141
Unsupported	\$80,345							\$80,345
Total Amortization	\$240,486							\$240,486
Interest on capital debt								
Supported								
Unsupported								
Other interest charges		\$7,417						\$7,417
Losses on disposal of capital assets								
TOTAL EXPENSES	\$28,937,365	\$3,712,254	\$1,632,588	\$308,422	\$1,428,667	\$778,140	\$442,050	\$37,239,486
FTE Certificated				1.0	0.9			
FTE Uncertificated				7.3	60.7			

**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	\$26,006,916	\$3,286,241	\$3,815,857	(\$250,481)	\$32,858,533	\$28,676,690	\$4,181,843
School Admin & Instruction Support Expenses						\$3,712,254	(\$3,712,254)
System Instruction Support Expenses						\$1,632,588	(\$1,632,588)
Total Basic Instruction	\$26,006,916	\$3,286,241	\$3,815,857	(\$250,481)	\$32,858,533	\$34,021,532	(\$1,162,999)
Sub-Programs & Initiatives							
Severely Disabled	\$1,858,071	\$129,156			\$1,987,227	\$1,428,667	\$558,560
English as a Second Language	\$336,352				\$336,352	\$321,422	\$14,930
Enhanced Opportunities							
First Nations, Metis, and Inuit Education	\$52,149				\$52,149	\$115,954	(\$63,805)
Institutional Programs							
Sparsity & Distance	\$675,804				\$675,804		\$675,804
Growth & Density	\$173,477				\$173,477		\$173,477
Teacher Assistants Program	\$111,850				\$111,850	\$111,850	
Early Literacy Initiative (K-2)	\$203,578				\$203,578	\$226,432	(\$22,854)
Learning Resources Credit & Resources for the Classroom	\$50,528	\$151,253	\$536,131		\$737,912	\$737,912	
Technology Integration	\$265,364				\$265,364	\$268,810	(\$3,446)
French Language Program & Francisation (all jurisdictions)	\$6,278				\$6,278	\$6,278	
Home Education	\$1,143				\$1,143	\$629	\$514
Total Sub-Programs & Initiatives	\$3,734,594		\$536,131		\$4,551,134	\$3,217,954	\$1,333,180
INSTRUCTION, GRADES 1-12	\$29,741,510	\$3,566,650	\$4,351,988	(\$250,481)	\$37,409,667	\$37,239,486	\$170,181

**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)	\$30,761,492
Support Block - Transportation	\$3,219,586
SUBTOTAL	\$33,981,078
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$3,689,031
Teacher Salary Enhancement	\$1,399,000
Other Alberta Learning revenues (Describe)	
Other - Government of Alberta (Excluding Alberta Finance)	\$259,377
Federal government/First Nations	\$1,710,265
Other Alberta school authorities	
Out of province local authorities	
Alberta municipalities	\$115,633
Other sales and services	\$338,176
Interest on investments	\$40,386
Rentals of facilities	\$88,235
Gains on disposal of capital assets	\$7,953
Amortization of capital allocations	\$2,513,882
School generated funds (Schedule E)	\$2,358,945
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT	\$46,501,961
STEP 2	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less = 6%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1-12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.	
STEP 3	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$1,860,078
Considerations for Charter Schools and Small Boards:	
If Charter School, enter 51,000	
If Francophone Board, enter 400,000	
(If none of these considerations apply, leave the above cells blank)	
MAXIMUM EXPENSE LIMIT	\$1,860,078
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,833,068
PLUS: transfers to Restricted - Operating (Board/System Administration)	
LESS: transfers from Restricted - Operating (Board/System Administration)	
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,833,068
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,860,078
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$27,010

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

Unexpended SGF - Opening Balance August 31, 2003 (Note 1)		\$672,910
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 2)	\$2,358,945	
Less: SGF - related cost recoveries (Note 3)	\$492,919	
- capitalized at the District level (Note 4)		
Net Total	\$1,866,026	
Plus: Donations Received (Note 5)	\$35,900	
Equals: Net Additions to SGF		\$1,901,926
Net SGF Available for discretionary spending		\$2,574,836
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39		
Net expended SGF for discretionary purposes (Note 6)		\$1,853,873
Unexpended SGF - Closing Balance August 31, 2004		\$720,963
<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	\$1,176,034	\$494,017		\$20,018	\$119,196	\$1,809,265		\$1,809,265
Uncertificated benefits	\$288,053	\$114,994		\$3,403	\$25,022	\$431,472		\$431,472
Sub-total Remuneration	\$1,464,087	\$609,011		\$23,421	\$144,218	\$2,240,737		\$2,240,737
Contracted Services	\$24,582	\$148,571		\$423,795	\$84,376	\$681,324		\$681,324
Supplies	\$161,264	\$240,474		\$4,281	\$4,392	\$410,411		\$410,411
Electricity			\$610,836			\$610,836		\$610,836
Natural Gas/Heating Fuel			\$528,336			\$528,336		\$528,336
Sewer and Water			\$172,933			\$172,933		\$172,933
Telecommunications			\$45,846			\$45,846		\$45,846
Insurance					\$132,378	\$132,378		\$132,378
Net school generated funds								
Amortization of capital assets								
Supported							\$2,353,741	\$2,353,741
Unsupported						\$22,576		\$22,576
Total Amortization						\$22,576	\$2,353,741	\$2,376,317
Interest on capital debt								
Supported							\$534,442	\$534,442
Unsupported								
Other interest charges						\$1,789		\$1,789
Losses on disposal of capital assets								
Cost recoveries & transfers								
TOTAL EXPENSES	\$1,649,933	\$998,056	\$1,357,951	\$451,497	\$365,364	\$4,847,166	\$2,888,183	\$7,735,349
SQUARE METRES								
School Buildings								87,583.0
Non School Buildings								1,589.4
STAFF FTE'S (Completion Optional for 2003/2004)								
Board Employed	43.8	15.0						
Contracted Services								

- 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 A. Eeles	1.0	\$7,851	\$962				\$8,813	\$995
Name								
Other Board Members:								
Name B. Armstrong	1.0	\$6,433	\$100				\$6,533	\$3,038
Name J. Bolinger	1.0	\$6,053	\$1,276				\$7,329	\$840
Name W. Golbeck	1.0	\$7,151	\$1,095				\$8,246	\$6,398
Name K. Harries	1.0	\$9,986	\$1,805				\$11,791	\$4,837
Name H. Heidebrecht	1.0	\$7,536	\$3,561				\$11,097	\$3,660
Name M. C. Howard	1.0	\$6,534	\$1,010				\$7,544	\$656
Name L. Maerz	1.0	\$7,366	\$3,187				\$10,553	\$3,444
Name K. Smith	1.0	\$10,318	\$2,826				\$13,144	\$5,183
Name								
Name								
Name								
Name								
Name								
Name								
Name								
Name								
Name								
Name								
Name								
Subtotal	9.0	\$69,228	\$15,822				\$85,050	\$29,051
Superintendent D. McBeth	1.0	\$118,500	\$11,808				\$130,308	\$19,363
Superintendent								
Secretary/Treasurer V. Gaudet	1.0	\$101,528	\$16,418	\$1,500			\$119,446	\$1,181
Secretary/Treasurer								
Board Secretary								
Board Secretary								
Board Treasurer								
Board Treasurer								
Certificated Salaries	368.8	\$24,962,637	\$2,782,510				\$27,745,147	
Uncertificated Salaries & Wages	874.0	\$8,066,314	\$1,926,515				\$9,992,829	
TOTALS		\$33,318,207	\$4,753,073	\$1,500			\$38,072,780	

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). The total Certificated Salaries and Benefits, includes substitute teachers. Substitute teachers have NOT been included in the FTE figure presented.

The total Uncertificated Salaries and Benefits, includes casual staff. The head count for uncertificated staff has been used, rather than an FTE figure.

**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.