

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

The Fort McMurray Catholic Board Of Education

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules The Fort McMurray Catholic Board Of Education
(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

Lisa Etty Daviduck

Name

"Original Signed"

Signature

SUPERINTENDENT

J. Daniel McIsaac

Name

"Original Signed"

Signature

SECRETARY TREASURER OR TREASURER

J. G. Francois Gagnon

Name

"Original Signed"

Signature

13-Dec-04

Board-approved Release Date

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MEYERS NORRIS PENNY LLP

AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
THE FORT McMURRAY CATHOLIC BOARD OF EDUCATION

We have audited the statement of financial position of The Fort McMurray Catholic Board of Education 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 prepared in accordance with Canadian generally accepting accounting principles and the presentation requirements of Alberta Learning. These financial statements are the responsibility of the board'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 Fort McMurray Catholic Board of Education as at August 31, 2004 and the results of its operations and the changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles and the presentation requirement of Alberta Learning.

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.

Fort McMurray, Alberta
November 26, 2004

Meyers Norris Penny LLP.
Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

	2004	2003 (Restated)
ASSETS		
Current assets		
Cash and temporary investments	\$7,142,966	\$6,619,550
Accounts receivable (net after allowances)	\$2,568,710	\$2,469,267
Prepaid expenses	\$106,071	\$97,595
Other current assets	\$0	\$0
Total current assets	\$9,817,747	\$9,186,412
School generated assets	\$334,828	\$356,529
Trust assets	\$151,243	\$151,491
Long term accounts receivable	\$7,804,887	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$1,139,680	\$1,026,122
Buildings	\$53,399,478	
Less: accumulated amortization	(\$22,525,420)	\$30,874,058
Equipment	\$3,580,979	
Less: accumulated amortization	(\$3,074,134)	\$506,845
Vehicles	\$271,872	
Less: accumulated amortization	(\$221,335)	\$82,540
Total capital assets	\$32,571,120	\$33,461,580
TOTAL ASSETS	\$50,679,825	\$43,156,012
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,817,579	\$1,532,050
Deferred revenue	\$1,145,927	\$1,040,440
Deferred capital allocations	\$7,715,577	\$767,910
Current portion of all long term debt	\$643,641	\$726,088
Total current liabilities	\$11,322,724	\$4,066,488
School generated liabilities	\$334,828	\$356,529
Trust liabilities	\$151,243	\$151,491
Employee future benefits liability	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$2,895,685	\$3,621,773
Less: Current portion of supported debt	(\$643,641)	(\$726,088)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	\$0	\$0
Unamortized capital allocations	\$17,003,394	\$16,392,372
Total long term liabilities	\$19,741,510	\$19,796,077
TOTAL LIABILITIES	\$31,064,234	\$23,862,565
NET ASSETS		
Unrestricted net assets	\$2,228,565	\$2,306,093
Operating Reserves	\$1,439,672	\$948,344
Accumulated Operating Surplus (Deficit)	\$3,668,237	\$3,254,437
Investment in capital assets	\$12,672,039	\$13,253,982
Capital Reserves	\$3,275,314	\$2,785,028
Total Capital Funds	\$15,947,353	\$16,039,010
Total net assets	\$19,615,591	\$19,293,447
TOTAL LIABILITIES AND NET ASSETS	\$50,679,825	\$43,156,012

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 (Restated)
REVENUES			
Alberta Learning	\$27,108,524	\$25,357,960	\$25,368,202
Alberta Infrastructure	\$2,985,250	\$2,582,000	\$2,576,001
Alberta Finance	\$568,613	\$613,000	\$700,012
Other Government of Alberta	\$5,800	\$0	\$4,800
Federal Government and/or First Nations	\$176,004	\$138,000	\$204,972
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities	\$0	\$0	\$0
Instruction resource fees	\$197,396	\$160,000	\$167,145
Transportation fees	\$133,615	\$105,000	\$108,791
Other sales and services	\$37,748	\$0	\$10,030
Investment income	\$268,832	\$150,000	\$281,986
Gifts and donations	\$143,011	\$105,000	\$112,250
Rentals of facilities	\$78,605	\$40,000	\$49,826
Net school generated funds	\$100,859	\$105,000	\$87,304
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$1,311,935	\$1,250,600	\$1,003,538
Total Revenues	\$33,116,191	\$30,606,560	\$30,674,857
EXPENSES			
Certificated salaries	\$16,002,385	\$15,300,000	\$15,104,872
Certificated benefits	\$1,795,097	\$1,880,000	\$1,795,636
Uncertificated salaries and wages	\$5,655,575	\$4,950,000	\$5,615,911
Uncertificated benefits	\$1,080,286	\$1,050,000	\$1,014,882
Services, contracts and supplies	\$5,511,145	\$5,048,960	\$5,403,055
Net school generated funds	\$100,859	\$105,000	\$87,304
Capital and debt services			
Amortization of capital assets			
Supported	\$1,311,935	\$1,250,600	\$1,003,538
Unsupported	\$768,153	\$709,000	\$734,922
Total Amortization of capital assets	\$2,080,089	\$1,959,600	\$1,738,460
Interest on capital debt			
Supported	\$568,613	\$613,000	\$700,012
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$568,613	\$613,000	\$700,012
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$32,794,047	\$30,906,560	\$31,460,132
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$322,144	(\$300,000)	(\$785,275)
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$322,144	(\$300,000)	(\$785,275)

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	\$322,144	(\$785,275)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,311,935)	(\$1,003,538)
Total amortization expense	\$2,080,089	\$1,738,460
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$99,443)	(\$344,550)
Prepays and other current assets	(\$8,476)	(\$6,526)
Long term accounts receivable	(\$7,804,887)	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	\$285,529	(\$784,878)
Deferred revenue	\$105,487	\$177,837
Employee future benefits	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$6,431,493)	(\$1,008,470)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$993,924)	(\$1,633,231)
Equipment	(\$195,705)	(\$84,604)
Vehicles	\$0	\$0
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$1,189,628)	(\$1,717,835)
C. FINANCING ACTIVITIES		
Capital allocations received	\$8,144,537	\$487,545
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$726,088)	(\$761,688)
Add back: supported portion	\$726,088	\$761,688
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$8,144,537	\$487,545
Net sources (uses) of cash equivalents* during year	\$523,416	(\$2,238,760)
Cash Equivalents at the beginning of the year	\$6,619,550	\$8,858,310
Cash Equivalents at the end of the year	\$7,142,966	\$6,619,550

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: 4160

	(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)	Unsuported Operating Reserves	Unsuported Capital Reserves	Unsuported O & M Operating Reserves	Unsuported Capital Reserves	Unsuported Operating Reserves	Unsuported Capital Reserves	Unsuported Operating Reserves	Unsuported Capital Reserves	Unsuported Operating Reserves	Unsuported Capital Reserves	
Balance at August 31, 2003	\$19,023,057	\$13,177,046	\$2,035,704	\$3,810,308	\$261,420	\$651,671	\$0	\$2,210,293	\$686,924	\$0	\$0	\$0	\$0	\$0
<u>Prior period adjustments (describe)</u>														
Fr Beauregard Capital Project	\$193,453	\$0	\$193,453	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IP Telephone Infrastructure	\$76,936	\$76,936	\$76,936	(\$76,936)	\$0	\$0	\$0	(\$76,936)	\$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	\$19,293,447	\$13,253,982	\$2,306,093	\$3,733,372	\$261,420	\$651,671	\$0	\$2,133,357	\$686,924	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$322,144		\$322,144											
Board funded capital transactions		\$186,210		(\$186,210)	\$0	(\$66,741)	\$0	(\$85,659)	(\$33,811)	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$2,080,089)	\$2,080,089											
Amortization of capital allocations		\$1,311,935	(\$1,311,935)											
Disposal of unsuported capital assets	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Disposal of supported capital assets-unsuported portion	\$0	\$0	\$0			\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsuported)		\$0	\$0											
Net transfers to operating reserves			(\$697,610)	\$697,610	\$602,097		\$0		\$95,513		\$0			\$0
Net transfers from operating reserves			\$172,471	(\$172,471)	(\$172,471)		\$0		\$0		\$0			\$0
Net transfers to capital reserves			(\$642,686)	\$642,686		\$149,823		\$389,243		\$103,621		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2004	\$19,615,591	\$12,672,039	\$2,228,565	\$4,714,987	\$691,046	\$734,753	\$0	\$2,436,941	\$748,626	\$103,621	\$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	\$767,910	\$16,392,372
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$8,144,537	
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	\$0	
Insurance proceeds	\$0	
Donated capital assets (depreciable, at Fair Market Value)		\$0
Transferred in capital assets (depreciable)		\$0
Current Year Debenture Principal Repayment		\$726,088
Expended capital allocations - current year	(\$1,196,870)	\$1,196,870
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$1,311,935
Balance at August 31, 2004	\$7,715,577	\$17,003,394

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

Fort McMurray Catholic Board of Education

Notes to Audited Financial Statements – August 31, 2004

1. AUTHORITY AND PURPOSE

The Fort McMurray Catholic Board of Education 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 limits funding and expenses for administration. 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. The jurisdiction is exempt from payment of income tax under section 149 of the Income Tax Act.

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

b) 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:

	<u>Years</u>
Buildings	25 - 40
Site Improvements	20
Vehicles	5 - 10
Equipment	5 - 10

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

c) School Generated Funds

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

d) Vacation Pay

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

e) Pensions

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

Fort McMurray Catholic Board of Education
Notes to Audited Financial Statements – August 31, 2004

The current service and past service costs of the Alberta Teacher Retirement Funds are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan, the jurisdiction 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 \$ 233,339 for the year ended August 31, 2004. At of December 31, 2003, the Local Authorities Pension Plan reported an actuarial deficiency of \$ 1,411 million (2002: deficiency of \$445 million). The Local Authorities Pension Plan (LAPP) Board of Trustees approved increases in contribution rates in response to the increasing deficiency of the plan.

f) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

g) Contributed Services

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

h) Financial Instruments

The jurisdiction's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable and 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 or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

j) Employee Future Benefits

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

Fort McMurray Catholic Board of Education
Notes to Audited Financial Statements – August 31, 2004

k) Measurement Uncertainty [Use of Estimates]

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization of capital assets and capital allocations is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

3. CASH AND TEMPORARY INVESTMENTS

	<u>2004</u>	<u>2003</u>
Cash		
Cash and Operating Funds	\$ 781,189	\$ 450,018
U.S. Funds and Exchange	4,947	1,368
Imprest Funds	44,459	44,500
Endowment Funds – (Trust)	<u>(101,243)</u>	<u>(101,491)</u>
Total Cash	<u>\$ 729,452</u>	<u>\$ 394,395</u>
Temporary Investments		
Investment in AMF	\$ 10	\$ 10
Term Deposits – ATB	2,000,000	2,000,000
Raymond James Investment	4,463,504	4,275,145
Endowment Investment (Trust)	<u>(50,000)</u>	<u>(50,000)</u>
Total Investments	<u>\$ 6,413,515</u>	<u>\$ 6,225,155</u>
Total Cash & Temporary Investments	<u>\$ 7,142,966</u>	<u>\$ 6,619,550</u>

4. ACCOUNTS RECEIVABLE

	<u>2004</u>	<u>2003</u>
Current		
Province of Alberta	\$ 2,065,205	\$ 1,981,480
Alberta Municipalities	177,909	187,325
Other	325,596	300,462
	<u>\$ 2,568,710</u>	<u>\$ 2,469,267</u>
Long-Term		
Province of Alberta	<u>\$ 7,804,887</u>	<u>\$ 0</u>
Total	<u>\$10,373,597</u>	<u>\$ 2,469,267</u>

5. CAPITAL ASSETS

Asset	Cost	Accumulated Amortization	Net Book Value	
			2004	2003
Land and Site Improvements	\$ 3,364,465	\$ 2,224,785	\$ 1,139,680	\$ 1,026,122
Buildings	53,399,478	22,525,420	30,874,058	31,805,408
Vehicles	271,872	221,335	50,537	82,540
Equipment	3,580,979	3,074,134	506,845	547,510
Total	\$ 60,616,794	\$ 28,045,674	\$ 32,571,120	\$ 33,461,580

6. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$2,000,000 that bears interest at prime less 0.25%. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2004.

Fort McMurray Catholic Board of Education
Notes to Audited Financial Statements – August 31, 2004

7. ACCOUNTS PAYABLE AND LIABILITIES

	2004	2003
Province of Alberta	\$ 187,844	\$ 233,733
Holdbacks – capital projects	0	66,473
Payroll payables	468,752	212,125
Accrued payroll liabilities	501,694	239,487
Other trade payables	657,950	778,733
Other liabilities	1,339	1,499
Total	\$ 1,817,579	\$ 1,532,050

8. DEFERRED REVENUES

	2004	2003
One Time Operations & Maintenance Support	\$ 0	\$ 214,010
1999 One Time Grant Funding	783,580	783,580
Alberta Infrastructure – IMP 2004/05	297,242	0
Alberta Learning – 04/05 Regional Coordinator	55,000	0
2003 Budget - One Time Grant for Transportation	0	9,600
Government of Canada – INAC Tuition	0	18,783
School Fees	10,105	14,467
Total	\$ 1,145,927	\$ 1,040,440

9. TRUST ASSETS AND LIABILITIES

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

	2004	2003
Education Endowment Funds	\$ 101,243	\$ 101,491
Endowment Fund – Interest Earning Deposit	50,000	50,000
Total	\$ 151,243	\$ 151,491

10. LONG TERM DEBT

Debenture Debt – Supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta 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
2004-2005	\$ 643,641
2005-2006	618,080
2006-2007	295,640
2007-2008	206,016
2008-2009	149,827
2009 to maturity	982,481
Total	\$ 2,895,685
Less: Current portion	(643,641)
Long Term Debt	\$ 2,252,044

Fort McMurray Catholic Board of Education
Notes to Audited Financial Statements – August 31, 2004

11. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received or receivable for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2004	2003
Father Beaugregard Expansion and Modernization	\$ 0	\$ 338,286
St. Martha School	7,715,577	0
Sister Mary Phillips Expansion	0	297,497
BQRP Projects	0	132,127
Balance, End of Year	\$ 7,715,577	\$ 767,910

12. 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.

13. ONE TIME GRANT REVENUE

In 1999, Alberta Learning announced a one-time grant as a major investment in education. The jurisdiction's share of this one-time funding was \$1,023,580. Of this amount, the jurisdiction designated \$240,000 for a local early grade investment program that was expended in School Year 1999-2000. There is \$783,580 in funds remaining at year-end that have been designated to a special growth reserve.

14. CONTINGENCIES

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

15. COMMITMENTS

a) Building Projects

The jurisdiction has received approval from the Minister of Infrastructure for three major capital projects. The total value of these contracts is \$9,519,548.

Of these projects, only one was in progress as of August 31, 2004: the new Catholic Elementary/Junior High School in Timberlea to be named St. Martha. The total cost for this project is \$8,144,537. As of August 31, 2004, \$339,650 had been received from Alberta Infrastructure leaving a receivable from the Province of \$7,804,887. An amount of \$428,960 has been recorded as capital work in progress for costs incurred to date on this project.

The two other projects were still in the conceptual stage and no funds were received or expended at the end of the period. The value of these two projects is not reflected in any manner in these financial statements. The projects are described as follows:

- a. Father Turcotte School: Addition of six portable classrooms. Project cost: \$655,890
- b. St. Anne School: Addition of four portable classrooms. Project cost: \$719,121.

Fort McMurray Catholic Board of Education
Notes to Audited Financial Statements – August 31, 2004

16. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The Fort McMurray Catholic Board of Education's primary source of income is from the Alberta Government. This jurisdiction's ability to continue viable operations is dependent on this funding.

17. 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.

18. PRIOR PERIOD ADJUSTMENTS

Two prior period adjustments were made in the Statement of Changes in Net Assets and the prior year's comparative figures have been restated. The prior year's expenses have been reduced, and capital assets increased, by \$270,389.

- a. Father Beauregard Project: \$193,453 was transferred from Unrestricted Net Assets to Investment in Capital Assets. This amount represents the cost of an employee of the District during the modernization and expansion project that was expensed in prior years. This cost should have been capitalized. It will be amortized in accordance with established accounting policies;
- b. IP Telephony Project: \$76,936 was transferred from Unrestricted Net Assets to Investment in Capital Assets. This amount represents the cost of equipment purchased for an IP telephony system at the District Office that was expensed in prior years. This cost should have been capitalized. It will be amortized in accordance with established accounting policies.

19. COMPARATIVE FIGURES

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

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

School Jurisdiction Code: _____ 4160

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	\$23,448,699	\$2,749,259	\$20,699,441						
(2) Support block	\$2,028,868				\$669,109			\$1,359,759	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISI)	\$458,280	\$0	\$458,280						
(5) Student Health Initiative (SHI)	\$0	\$0	\$0						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$851,000	\$30,746	\$820,254					\$0	\$0
(8) Regional P.D. Consortium (6 boards only)	\$0								\$0
(9) Regional Assessment Services (4 boards only)	\$0								\$0
(10) Other Alberta Learning revenues	\$321,677	\$8,381	\$313,296					\$0	\$0
(11) Total Alberta Learning Revenue	\$27,108,524	\$2,788,385	\$22,291,271	\$0	\$669,109			\$1,359,759	\$0
Alberta Infrastructure									
(12) Expensed IMP (BQRP) support & portable relocations	\$0				\$0				
(13) Operations & Maintenance support	\$2,771,240			\$2,771,240					
(14) Operations & Maintenance support (One-Time)	\$214,010			\$214,010					
(15) Total Alberta Infrastructure Revenue	\$2,985,250			\$2,985,250					
Alberta Finance	\$568,613			\$568,613					\$0
(17) Other - Government of Alberta	\$5,800	\$0	\$0	\$5,800	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$176,004	\$0	\$176,004	\$0	\$0			\$0	\$0
(19) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(20) Out of province authorities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(21) Alberta municipalities	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$197,396	\$14,850	\$182,546						
(23) Transportation fees	\$133,615				\$133,615				
(24) Other sales and services	\$37,748	\$20,200	\$10,600	\$6,738	\$0			\$210	\$0
(25) Investment income	\$268,832	\$0	\$268,832	\$0	\$0			\$0	\$0
(26) Gifts and donations	\$143,011	\$0	\$143,011	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$78,605		\$0	\$17,109	\$0			\$0	\$61,496
(28) Net school generated funds	\$100,859	\$0	\$100,859	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$0		\$0	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$1,311,935		\$54,141	\$1,257,794	\$0			\$0	\$0
(31) TOTAL REVENUES	\$33,116,191	\$2,823,435	\$23,227,263	\$4,841,304	\$802,724			\$1,359,969	\$61,496
EXPENSES									
(32) Certificated salaries	\$16,002,385	\$930,425	\$14,839,096				\$232,864	\$232,864	\$0
(33) Certificated benefits	\$1,795,097	\$111,919	\$1,668,396				\$14,782	\$14,782	\$0
(34) Uncertificated salaries and wages	\$5,655,575	\$662,055	\$3,428,568	\$984,243	\$21,322	\$57,809	\$451,436	\$509,245	\$50,142
(35) Uncertificated benefits	\$1,080,286	\$123,840	\$655,849	\$203,483	\$5,286	\$2,188	\$79,320	\$81,508	\$10,320
(36) SUB - TOTAL	\$24,533,342	\$1,828,239	\$20,591,909	\$1,187,726	\$26,607	\$59,997	\$778,403	\$838,399	\$60,462
(37) Services, contracts & supplies	\$5,511,145	\$341,188	\$2,568,172	\$1,435,826	\$765,553	\$77,793	\$321,579	\$399,372	\$1,034
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$654,007	(\$654,007)	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$100,859	\$0	\$100,859	\$0	\$0	\$0	\$0	\$0	\$0
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$1,311,935	\$0	\$54,141	\$1,257,794	\$0		\$0	\$0	\$0
(41) Unsupported	\$768,153	\$0	\$191,138	\$550,331	\$0	\$0	\$26,685	\$26,685	\$0
(42) Total Amortization	\$2,080,089	\$0	\$245,279	\$1,808,125	\$0	\$0	\$26,685	\$26,685	\$0
Interest on capital debt									
(43) Supported	\$568,613	\$0	\$0	\$568,613	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(47) TOTAL EXPENSES	\$32,794,047	\$2,823,434	\$22,852,211	\$5,000,290	\$792,160	\$137,790	\$1,126,666	\$1,264,456	\$61,496
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	\$322,144	\$0	\$375,052	(\$158,985)	\$10,563			\$95,513	(\$0)

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

EXPENSES	INSTRUCTION (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled and Gifted & Talented	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	\$11,614,919	\$1,928,477	\$164,368	\$567,930	\$135,426	\$427,976	\$0	\$14,839,096
Certificated benefits	\$1,309,809	\$202,395	\$18,099	\$69,413	\$16,480	\$52,199	\$0	\$1,668,396
Uncertificated salaries and wages	\$478,346	\$928,628	\$0	\$312,298	\$1,709,296	\$0	\$0	\$3,428,568
Uncertificated benefits	\$82,528	\$186,623	\$0	\$62,342	\$324,357	\$0	\$0	\$655,849
SUB - TOTAL REMUNERATION	\$13,485,602	\$3,246,122	\$182,468	\$1,011,982	\$2,185,560	\$480,175	\$0	\$20,591,909
Services, contracts & supplies	\$712,261	\$1,577,705	\$1,338	\$167,425	\$106,175	\$3,269	\$0	\$2,568,172
Cost recoveries & transfers	(\$654,007)	\$0	\$0	\$0	\$0	\$0	\$0	(\$654,007)
Net school generated funds	\$100,859							\$100,859
Amortization of capital assets								
Supported		\$54,141	\$0					\$54,141
Unsupported	\$10,614	\$180,523	\$0					\$191,138
Total Amortization	\$10,614	\$234,665	\$0					\$245,279
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$0						\$0
Other interest charges	\$0	\$0						\$0
Losses on disposal of capital assets	\$0	\$0						\$0
TOTAL EXPENSES	\$13,655,328	\$5,058,491	\$183,805	\$1,179,408	\$2,291,735	\$483,444	\$0	\$22,852,211
FTE Certificated				8.4	2.0			
FTE Uncertificated				14.3	7.7			

**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	\$16,689,279	\$1,481,598	\$753,446	\$0	\$18,924,324	\$13,798,533	\$5,125,791
School Admin & Instruction Support Expenses						\$5,058,491	(\$5,058,491)
System Instruction Support Expenses						\$183,805	(\$183,805)
Total Basic Instruction	\$16,689,279	\$1,481,598	\$753,446	\$0	\$18,924,324	\$19,040,830	(\$116,505)
Sub-Programs & Initiatives							
Severely Disabled	\$1,302,411	\$33,112	\$0		\$1,335,524	\$2,291,735	(\$956,211)
English as a Second Language	\$8,096				\$8,096	\$25,047	(\$16,951)
Enhanced Opportunities	\$20,400				\$20,400	\$30,579	(\$10,179)
First Nations, Metis, and Inuit Education	\$105,878		\$0		\$105,878	\$140,541	(\$34,663)
Institutional Programs	\$124,668				\$124,668	\$159,607	(\$34,939)
Sparsity & Distance	\$1,926,895				\$1,926,895		\$1,926,895
Growth & Density	\$40,601				\$40,601		\$40,601
Teacher Assistants Program	\$77,908				\$77,908	\$77,908	\$0
Early Literacy Initiative (K-2)	\$163,577				\$163,577	\$290,372	(\$126,795)
Learning Resources Credit & Resources for the Classroom	\$34,761	\$77,120	\$182,546		\$294,427	\$508,620	(\$214,193)
Technology Integration	\$161,788		\$0		\$161,788	\$187,949	(\$26,161)
French Language Program & Francisation (all jurisdictions)	\$43,177		\$0		\$43,177	\$99,022	(\$55,845)
Home Education	\$0		\$0		\$0	\$0	\$0
Total Sub-Programs & Initiatives	\$4,010,161		\$182,546		\$4,302,939	\$3,811,382	\$491,558
INSTRUCTION, GRADES 1-12	\$20,699,441	\$1,591,831	\$935,992	\$0	\$23,227,263	\$22,852,211	\$375,052

**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)	\$23,286,911
Support Block - Transportation	\$669,109
SUBTOTAL	\$23,956,020
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$2,771,240
Teacher Salary Enhancement	\$851,000
Other Alberta Learning revenues (Describe)	\$321,677
Other - Government of Alberta (Excluding Alberta Finance)	\$5,800
Federal government/First Nations	\$176,004
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$37,748
Interest on investments	\$268,832
Rentals of facilities	\$78,605
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$1,311,935
School generated funds (Schedule E)	\$827,397
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT	\$30,606,258
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%	5.14%
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)	\$1,574,570
Considerations for Charter Schools and Small Boards:	
If Charter School, enter 51,000	0
If Francophone Board, enter 400,000	0
(If none of these considerations apply, leave the above cells blank)	
MAXIMUM EXPENSE LIMIT	\$1,574,570
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,264,456
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$95,513
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,359,969
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,574,570
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$214,601

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

Unexpended SGF - Opening Balance August 31, 2003 (Note 1)		\$356,529
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 2)	\$827,397	
Less: SGF - related cost recoveries (Note 3)	\$748,239	
- capitalized at the District level (Note 4)	\$0	
Net Total	\$79,157	
Plus: Donations Received (Note 5)	\$0	
Equals: Net Additions to SGF		\$79,157
Net SGF Available for discretionary spending		\$435,686
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39		
Net expended SGF for discretionary purposes (Note 6)		\$100,859
Unexpended SGF - Closing Balance August 31, 2004		\$334,828
<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	\$804,244	\$77,015	\$0	\$0	\$102,984	\$984,243		\$984,243
Uncertificated benefits	\$167,616	\$15,348	\$0	\$0	\$20,518	\$203,483		\$203,483
Sub-total Remuneration	\$971,861	\$92,363	\$0	\$0	\$123,503	\$1,187,726		\$1,187,726
Contracted Services	\$0	\$301,338	\$0	\$0	\$1,773	\$303,110		\$303,110
Supplies	\$93,590	\$105,521	\$0	\$0	\$580	\$199,690		\$199,690
Electricity			\$523,337			\$523,337		\$523,337
Natural Gas/Heating Fuel			\$307,090			\$307,090		\$307,090
Sewer and Water			\$42,338			\$42,338		\$42,338
Telecommunications			\$17,674			\$17,674		\$17,674
Insurance					\$42,586	\$42,586		\$42,586
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$1,257,794	\$1,257,794
Unsupported						\$550,331		\$550,331
Total Amortization						\$550,331	\$1,257,794	\$1,808,125
Interest on capital debt								
Supported							\$568,613	\$568,613
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,065,450	\$499,221	\$890,439	\$0	\$168,441	\$3,173,883	\$1,826,407	\$5,000,290
SQUARE METRES								
School Buildings								42,190.0
Non School Buildings								1,967.0
STAFF FTE'S (Completion Optional for 2003/2004)								
Board Employed	22.9	2.0						
Contracted Services	0.0	0.0						

Notes:

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

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

	FTE's	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name Terry Langis	1.0	\$13,266	\$493	\$0			\$13,759	\$2,000
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Geraldine Carbery	1.0	\$12,380	\$455	\$0			\$12,835	\$5,395
Name Lisa Daviduck	1.0	\$11,423	\$413	\$0			\$11,836	\$3,218
Name Jim Moore	1.0	\$9,990	\$413	\$0			\$10,403	\$2,148
Name Maria Vyboh	1.0	\$10,750	\$413	\$0			\$11,163	\$4,801
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Subtotal	5.0	\$57,809	\$2,188	\$0			\$59,997	\$17,561
Superintendent J. Daniel McIsaac	1.0	\$119,700	\$5,761	\$0	\$3,447	\$0	\$128,908	\$9,669
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Francois Gagnon	1.0	\$109,000	\$16,367	\$0	\$0	\$0	\$125,367	\$5,802
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	222.4	\$15,879,238	\$1,789,336	\$0	\$0	\$0	\$17,668,574	
Uncertificated Salaries & Wages	194.3	\$5,488,766	\$1,061,732	\$0	\$0	\$0	\$6,550,498	
TOTALS		\$21,654,513	\$2,875,383	\$0	\$3,447	\$0	\$24,533,343	

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.