

**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 Christ the Redeemer Catholic Separate Regional Division No. 3**

Legal Name of School Jurisdiction

**P.O. Bag # 3, Okotoks, Alberta, T1S 2A2**

Mailing Address

**403-938-2659                      403-938-4575**

Telephone and Fax Numbers

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

The financial statements and supporting schedules The Christ the Redeemer Catholic Separate Regional Division No. 3

(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**

**Mary Stengler**

Name

**"ORIGINAL SIGNED"**

Signature

**SUPERINTENDENT**

**Peter Doyle**

Name

**"ORIGINAL SIGNED"**

Signature

**SECRETARY TREASURER OR TREASURER**

**Dennis Schneider**

Name

**"ORIGINAL SIGNED"**

Signature

**27-Nov-04**

Board-approved Release Date

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## AUDITORS' REPORT

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**To: The Board of Trustees  
Christ the Redeemer Catholic Separate Regional Division #3**

We have audited the statement of financial position of Christ the Redeemer Catholic Separate Regional Division #3 as at August 31, 2004 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division as at August 31, 2004, and the results of its operations, changes in cash flows, 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 G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The financial statements for the period ended August 31, 2003, were audited by another firm of Chartered Accountants who expressed an opinion without reservation on those statements in their report dated November 7, 2003.

**HIGH RIVER, ALBERTA  
NOVEMBER 10, 2004**

  
**CHARTERED ACCOUNTANTS**

**STATEMENT OF FINANCIAL POSITION**  
as at August 31

(in dollars)

		2004	2003
<b>ASSETS</b>			
Current assets			
Cash and temporary investments		\$674,739	\$1,294,806
Accounts receivable (net after allowances)		\$2,660,046	\$2,355,226
Prepaid expenses		\$1,043,204	\$718,737
Other current assets		\$0	\$0
<b>Total current assets</b>		\$4,377,989	\$4,368,769
School generated assets			
Trust assets		\$240,963	\$148,523
Long term accounts receivable		\$16,787	\$16,490
Long term investments		\$0	\$0
Capital assets			
Land		\$370,796	\$370,796
Buildings	\$51,216,648		
Less: accumulated amortization	(\$12,777,402)	\$38,439,246	\$39,558,059
Equipment	\$8,416,636		
Less: accumulated amortization	(\$5,406,505)	\$3,010,131	\$3,369,823
Vehicles	\$124,995		
Less: accumulated amortization	(\$39,264)	\$85,731	\$57,633
<b>Total capital assets</b>		\$41,905,904	\$43,356,311
<b>TOTAL ASSETS</b>		\$46,541,643	\$47,890,093
<b>LIABILITIES</b>			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities		\$2,100,209	\$2,335,296
Deferred revenue		\$190,147	\$291,099
Deferred capital allocations		\$844,430	\$1,160,369
Current portion of all long term debt		\$876,687	\$952,475
<b>Total current liabilities</b>		\$4,011,473	\$4,739,239
School generated liabilities			
Trust liabilities		\$240,963	\$148,523
Employee future benefits liability		\$16,787	\$16,490
		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt		\$6,357,988	\$6,850,822
Less: Current portion of supported debt		(\$492,834)	(\$492,834)
Unsupported: Debentures and Capital Loans		\$174,000	\$232,000
Capital Leases		\$0	\$0
Mortgages		\$209,853	\$227,641
Less: Current portion of unsupported debt		(\$383,853)	(\$459,641)
Unamortized capital allocations		\$33,879,025	\$34,439,310
<b>Total long term liabilities</b>		\$40,001,929	\$40,962,311
<b>TOTAL LIABILITIES</b>		\$44,013,402	\$45,701,550
<b>NET ASSETS</b>			
Unrestricted net assets		\$100,000	\$0
Operating Reserves		\$885,241	\$516,487
Accumulated Operating Surplus (Deficit)		\$985,241	\$516,487
Investment in capital assets		\$1,285,040	\$1,606,539
Capital Reserves		\$257,960	\$65,517
Total Capital Funds		\$1,543,000	\$1,672,056
<b>Total net assets</b>		\$2,528,241	\$2,188,543
<b>TOTAL LIABILITIES AND NET ASSETS</b>		\$46,541,643	\$47,890,093

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

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

(in dollars)

	Actual 2004	Budget 2004	Actual 2003
<b>REVENUES</b>			
Alberta Learning	\$31,373,354	\$28,988,853	\$27,349,370
Alberta Infrastructure	\$2,840,960	\$2,533,458	\$2,578,987
Alberta Finance	\$582,063	\$706,033	\$663,349
Other Government of Alberta	\$238,091	\$206,400	\$58,817
Federal Government and/or First Nations	\$0	\$0	\$0
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities	\$86,132	\$20,000	\$17,900
Instruction resource fees	\$412,009	\$244,477	\$256,208
Transportation fees	\$0	\$0	\$0
Other sales and services	\$46,490	\$36,000	\$40,947
Investment income	\$29,300	\$60,000	\$47,610
Gifts and donations	\$32,710	\$0	\$24,828
Rentals of facilities	\$51,347	\$5,000	\$30,387
Net school generated funds	\$651,335	\$400,000	\$435,828
Gains on disposal of capital assets	\$4,627	\$0	\$0
Amortization of capital allocations	\$2,209,194	\$1,000,000	\$1,944,209
<b>Total Revenues</b>	<b>\$38,557,612</b>	<b>\$34,200,221</b>	<b>\$33,448,440</b>
<b>EXPENSES</b>			
Certificated salaries	\$17,095,644	\$16,633,571	\$15,545,496
Certificated benefits	\$1,809,590	\$1,872,842	\$1,708,366
Uncertificated salaries and wages	\$5,813,701	\$5,088,922	\$5,080,258
Uncertificated benefits	\$1,334,164	\$1,168,149	\$1,161,867
Services, contracts and supplies	\$8,115,528	\$7,294,435	\$6,793,291
Net school generated funds	\$651,335	\$400,000	\$435,828
Capital and debt services			
Amortization of capital assets			
Supported	\$2,209,194	\$1,000,000	\$1,944,209
Unsupported	\$807,000	\$600,000	\$703,027
Total Amortization of capital assets	\$3,016,194	\$1,600,000	\$2,647,236
Interest on capital debt			
Supported	\$582,063	\$645,302	\$663,349
Unsupported	\$16,612	\$23,000	\$15,927
Total Interest on capital debt	\$598,675	\$668,302	\$679,276
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$38,434,831</b>	<b>\$34,726,221</b>	<b>\$34,051,618</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM</b>	<b>\$122,781</b>	<b>(\$526,000)</b>	<b>(\$603,178)</b>
Unrestricted revenues used for capital purposes	\$216,917	\$200,000	\$192,817
Extraordinary Item	\$0	\$0	\$103,603
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$339,698</b>	<b>(\$326,000)</b>	<b>(\$306,758)</b>

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

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

(in dollars)

	2004	2003
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Surplus (deficit) of revenues over expenses for the year	\$339,698	(\$306,758)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$2,209,194)	(\$1,944,209)
Total amortization expense	\$3,016,194	\$2,647,236
Gains on disposal of capital assets	(\$4,627)	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$304,820)	(\$652,199)
Prepays and other current assets	(\$324,467)	\$125,967
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$235,087)	(\$1,243,398)
Deferred revenue	(\$100,952)	(\$348,874)
Employee future benefits	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>\$176,745</b>	<b>(\$1,722,235)</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$978,460)	(\$6,320,637)
Equipment	(\$534,232)	(\$1,237,839)
Vehicles	(\$48,468)	(\$37,493)
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$1,561,160)</b>	<b>(\$7,595,969)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations received	\$840,136	\$2,485,137
Issue of long term debt	\$0	\$290,000
Repayment of long term debt	(\$568,622)	(\$566,882)
Add back: supported portion	\$492,834	\$492,834
Other (describe)	\$0	\$0
<b>Total sources (uses) from Financing activities</b>	<b>\$764,348</b>	<b>\$2,701,089</b>
<b>Net sources (uses) of cash equivalents* during year</b>	<b>(\$620,067)</b>	<b>(\$6,617,115)</b>
<b>Cash Equivalents at the beginning of the year</b>	<b>\$1,294,806</b>	<b>\$7,911,921</b>
<b>Cash Equivalents at the end of the year</b>	<b>\$674,739</b>	<b>\$1,294,806</b>

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

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

School Jurisdiction Code: 4208

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS <small>(Columns 2+3+4)</small>	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS <small>(Columns 5 to 14)</small>	RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported O & M Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves
<b>Balance at August 31, 2003</b>	\$2,188,543	\$1,606,539	\$0	\$582,004	\$402,196	\$53,328	\$0	\$0	\$114,291	\$12,189	\$0	\$0	\$0	\$0
<u>Prior period adjustments (describe)</u>														
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Adjusted Balance, Aug. 31, 2003</b>	\$2,188,543	\$1,606,539	\$0	\$582,004	\$402,196	\$53,328	\$0	\$0	\$114,291	\$12,189	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$339,698		\$339,698											
Board funded capital transactions		\$404,986	(\$379,687)	(\$25,299)	\$0	(\$25,299)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$3,016,194)	\$3,016,194											
Amortization of capital allocations		\$2,209,194	(\$2,209,194)											
Disposal of unsupported capital assets	\$0	\$4,727	(\$4,727)	\$0		\$0		\$0		\$0		\$0		\$0
Disposal of supported capital assets-unsupported portion	\$0	\$0	\$0			\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$75,788	(\$75,788)											
Net transfers to operating reserves			(\$591,364)	\$591,364	\$259,627		\$159,303		\$172,434		\$0			\$0
Net transfers from operating reserves			\$222,610	(\$222,610)	(\$164,610)		(\$58,000)		\$0		\$0			\$0
Net transfers to capital reserves			(\$217,742)	\$217,742		\$208,265		\$0		\$9,477		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
<b>Balance at August 31, 2004</b>	\$2,528,241	\$1,285,040	\$100,000	\$1,143,201	\$497,213	\$236,294	\$101,303	\$0	\$286,725	\$21,666	\$0	\$0	\$0	\$0

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

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

(in dollars)

	<b>Deferred Capital Allocations</b>	<b>Unamortized Capital Allocations</b>
<b>Balance at August 31, 2003</b>	\$1,160,369	\$34,439,310
<b>Add:</b>		
<b>Capital allocations from:</b> AB Infrastructure - New/Modernization Projects	\$832,106	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$8,030	
<b>Other capital grants and donations</b>	\$0	
<b>Proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds</b>	\$0	
<b>Donated capital assets (depreciable, at Fair Market Value)</b>		\$0
<b>Transferred in capital assets (depreciable)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		\$492,834
<b>Expended capital allocations - current year</b>	(\$1,156,075)	\$1,156,075
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$0
<b>Capital allocations amortized to revenue</b>		\$2,209,194
<b>Balance at August 31, 2004</b>	\$844,430	\$33,879,025

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



**CHRIST THE REDEEMER CATHOLIC SEPARATE  
REGIONAL DIVISION #3  
NOTES TO THE FINANCIAL STATEMENTS  
AUGUST 31, 2004**

**1. AUTHORITY AND PURPOSE**

The Regional Division #3, formed on the amalgamation of Foothills #346, Drumheller #25 and Assumption #50 in 1995, delivers education programs under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 1, 2002. Division #3 now includes Canmore, Okotoks, High River, Strathmore, Drumheller, Brooks, Oyen and surrounding areas. The School Jurisdiction delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3. The Regional Division #3 receives block allocations for instruction and support under Regulation 77/2003. The Regulation limits funding and expenses for administration and permits the Regional Division within the specified limits, to reallocate funding between the instruction and support blocks.

**2. SUMMARY OF 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 on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

**a. Revenue recognition**

Instruction and support allocations are recognized in the year to which they relate and fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in kind are recorded at fair market 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 recorded at cost and amortized over their estimated useful lives on a straight line basis at the following annual rates:

Building and Site Improvements	- 2.5% to 4%
Equipment and furnishings	- 10% to 20%
Vehicles	- 20%

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

## **2. SUMMARY OF ACCOUNTING POLICIES (Cont'd)**

### **c. School generated funds**

School generated funds are funds in the community under the control and responsibility of the principal and are for school activities. The funds are collected and retained at the school for expenditures such as year books, graduation fees, field trips, etc.

### **d. Contributed services**

Volunteers contribute a considerable number of hours per year to various schools operated by the Regional Division. These volunteers provide assistance in delivering certain programs such as kindergarten lunch services and raising of school generated funds for activities that would not otherwise be available. Because of the difficulty of compiling the hours and determining the value of these services that are not otherwise purchased, contributed services are not recognized in the financial statements.

### **e. 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, deposits and programs are also included in this category.

### **f. Pension obligation**

Pension costs included in these financial 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 Division does not make pension contributions for certificated staff.

### **g. Financial instruments**

The Regional Division's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable and accrued liabilities, deferred revenue, deferred capital allocations, and long-term debt. Carrying values unless otherwise noted approximate their fair values due to the short-terms to maturity. The carrying value of long-term debt approximates the fair value. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risk arising from these financial instruments. Surplus funds have been invested in accordance with Section 60 of the School Act and Section 5 of the Trustees Act.

### **h. Employee Future Benefits**

The Regional Division accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the Regional Division at this time.

### 3. ACCOUNTS RECEIVABLE

	2004	2003
Province of Alberta	\$ 1,831,848	\$ 1,335,530
Federal Government	203,694	277,004
Alberta Municipalities	522,450	712,613
Other	102,054	30,079
	<u>\$ 2,660,046</u>	<u>\$ 2,355,226</u>

### 4. INTERNALLY RESTRICTED NET ASSETS

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

	2003	Appropriated	Used	2004
<b>Operating Reserves</b>				
School	\$ 402,196	\$ 259,627	\$ 164,610	\$ 497,213
Operations & Maintenance	-	-	-	-
Board & System administration	114,291	172,434	-	286,725
	<u>\$ 516,487</u>	<u>\$ 432,061</u>	<u>\$ 164,610</u>	<u>\$ 783,938</u>
<b>Capital Reserves</b>				
Vehicles	\$ 65,517	\$ 17,742	\$ 25,299	\$ 57,960
Furniture & Equipment	-	200,000	-	200,000
	<u>\$ 65,517</u>	<u>\$ 217,742</u>	<u>\$ 25,299</u>	<u>\$ 257,960</u>
<b>Unrestricted Net Assets</b>	<u>\$ -</u>	<u>\$ 100,000</u>	<u>\$ -</u>	<u>\$ 100,000</u>
	<u>\$ 582,004</u>	<u>\$ 749,803</u>	<u>\$ 189,909</u>	<u>\$ 1,141,898</u>

**5. DEFERRED REVENUE**

	<b>2004</b>	2003
School and Related Fees	\$ 43,700	\$ 38,217
Family School Liaison	<b>20,233</b>	
Learning Resources Centre	<b>8,144</b>	5,936
Infrastructure Maintenance Program	<b>110,390</b>	135,412
Operations & Maintenance Support	<b>101,303</b>	102,629
Other	<b>7,680</b>	8,905
	<b><u>\$ 291,450</u></b>	<b><u>\$ 291,099</u></b>

**6. BANK INDEBTEDNESS**

The Regional Division has negotiated a line of credit in the amount of \$1,000,000 that bears interest at the bank prime lending rate. The line of credit is secured by a borrowing bylaw and a general security agreement covering all assets of the division. There was no balance outstanding on the line of credit at August 31, 2004.

**7. TRUST ASSETS AND LIABILITIES**

Trust assets and liabilities represent cash that is held in trust by the Regional Division for the following:

	<b>2004</b>	2003
Scholarship Trusts	<b><u>\$ 16,787</u></b>	<b><u>\$ 16,490</u></b>

**8. LONG-TERM DEBT****Debenture debt - supported**

The debenture debt bears interest at rates varying between 7.6% 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 and accordingly working capital is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

**8. LONG-TERM DEBT (Cont'd)**

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2004 - 2005	\$ 492,834	\$ 597,965	\$ 1,090,799
2005 - 2006	492,834	550,628	1,043,462
2006 - 2007	481,368	503,292	984,660
2007 - 2008	470,118	457,222	927,340
2008 - 2009	470,118	412,248	882,366
2009 to maturity	3,950,716	1,864,672	5,815,388
	<b>\$ 6,357,988</b>	<b>\$ 4,386,027</b>	<b>\$ 10,744,015</b>

**Mortgages - unsupported**

Mortgages - unsupported includes two mortgages with CIBC on properties purchased for use as administration offices. Both mortgages bear interest at the bank's prime lending rate; 3.75% as of August 31, 2004, and are secured by a general security agreement covering all assets of the Regional Division and specific charges against the purchased properties. Although extended repayment terms have been accepted by the bank, both mortgages are repayable on demand and accordingly the entire balance on each has been classified as a current liability. Details of the two mortgages are as follows:

	<b>2004</b>	<b>2003</b>
Mortgage #1, repayable in equal monthly principal payments in the amount of \$888 plus interest, to April 1, 2005	\$ 113,619	\$ 125,235
Mortgage #2, repayable in equal monthly principal payments in the amount of \$450 plus interest, to June 1, 2022	<u>96,234</u>	<u>102,406</u>
	209,853	227,641
Amounts included in current liabilities	<u>209,853</u>	<u>227,641</u>
	<b>\$ -</b>	<b>\$ -</b>

If the bank does not demand repayment sooner, principal payments due over the next five years and beyond would be as follows:

2004 - 2005	\$ 16,048
2005 - 2006	16,048
2006 - 2007	16,048
2007 - 2008	16,048
2008 - 2009	16,048
2009 to maturity	<u>129,613</u>
	<b><u>\$ 209,853</u></b>

## 8. LONG-TERM DEBT (Cont'd)

### Capital Loan - unsupported

The capital loan - unsupported is comprised of a demand instalment loan with CIBC taken to finance renovations to the administration office. The loan bears interest at the bank's prime lending rate, 3.75% as of August 31, 2004, and is covered under the same security as the mortgages - unsupported. Although extended repayment terms have been accepted by the bank, because the loan is repayable on demand, the entire balance has been classified as a current liability. Details of the loan are as follows:

	2003	2003
Demand instalment loan, repayable in equal monthly principal payments in the amount of \$4,834 plus interest, to August 1, 2007	\$ 174,000	\$ 232,000
Amount included in current liabilities	<u>174,000</u>	<u>232,000</u>
Long-term portion	<u>\$ -</u>	<u>\$ -</u>

If the bank does not demand payment sooner, principal payments due over the next four years will be as follows:

2005	\$ 58,000
2006	58,000
2007	<u>58,000</u>
	<u>\$ 174,000</u>

## 9. DEFERRED CAPITAL ALLOCATIONS

Deferred capital allocations represent capital funds that have been received for qualifying projects and remain unexpended. Once spent on qualifying capital asset acquisitions, these allocations are transferred to unamortized capital allocations from where they are amortized to revenue on a basis consistent with the amortization of the capital asset that the allocation funded. Details of the changes are as follows:

	2004	2003
Balance beginning of year	\$ 1,160,369	\$ 5,937,288
Infrastructure capital funding received	832,106	2,442,324
Interest earned on unexpended funds	8,030	42,813
Transfers to unamortized capital allocations	<u>(1,156,075)</u>	<u>(7,262,056)</u>
Balance end of year	<u>\$ 844,430</u>	<u>\$ 1,160,369</u>

**10. UNAMORTIZED CAPITAL ALLOCATIONS**

Unamortized capital allocations represents the 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 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 account. Details of the changes to the account are as follows:

	<b>2004</b>	2003
Balance beginning of year	<b>\$ 34,439,310</b>	\$ 28,628,629
Supported debenture principle payments	<b>492,834</b>	492,834
Transfers from deferred capital contribution	<b>1,156,075</b>	7,262,056
Amortization on related assets	<b><u>(2,209,194)</u></b>	<u>(1,944,209)</u>
Balance end of year	<b><u>\$ 33,879,025</u></b>	<u>\$ 34,439,310</u>

**11. SCHOOL GENERATED FUNDS**

	<b>2004</b>	2003
Balance beginning of year	<b>\$ 148,523</b>	\$ 118,429
Funds generated for the year	<b>1,308,513</b>	851,109
Costs of generated funds	<b>(564,738)</b>	(385,187)
Donations received	<b>-</b>	-
	<b><u>\$ 892,298</u></b>	<u>\$ 584,351</u>
Funds expended in the year	<b><u>(651,335)</u></b>	<u>(435,828)</u>
Balance end of year	<b><u>\$ 240,963</u></b>	<u>\$ 148,523</u>

**12. PENSIONS**

The Regional Division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$284,929 for the year ended August 31, 2004 (\$158,103 - 2003).

**13. BUDGET AND COMPARATIVE AMOUNTS**

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

## 14. COMMITMENTS AND CONTINGENCIES

### a. Capital Projects

Projects approved for approximately \$14,284,704 in 2004 are scheduled for completion between 2004 and 2006. Funding received to date is approximately \$306,455 with the additional amounts to be received from Alberta Infrastructure as required. Projects scheduled for completion are as follows:

Projects pre-approved for completion dates between 2004 and 2006:

Okotoks Senior High School	\$ 12,456,285
Okotoks Senior High - 6 Portables	700,196
Good Shepherd School and	
St. Mary's School mould remedial work	682,810
St. Anthony's School – 3 Portables	445,413
	<u>\$ 14,284,704</u>

### b. Contingent Asset

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

## 15. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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



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

School Jurisdiction Code: \_\_\_\_\_ 4208

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration			External Services
						Board Governance	System Administration	Total Board & System Admin.	
<b>Alberta Learning allocations</b>									
(1) Instruction block	\$25,738,884	\$1,750,043	\$23,988,841						
(2) Support block	\$3,702,447				\$2,311,867			\$1,390,580	
(3) Instruction & support block reallocations	\$0	(\$264,170)	\$734,527		(\$470,357)			\$0	\$0
(4) Alberta Initiative for School Improvement (AISI)	\$600,480	\$0	\$600,480						
(5) Student Health Initiative (SHI)	\$128,601	\$0	\$128,601						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$787,000	\$26,298	\$752,067					\$8,635	\$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	\$415,942	\$0	\$415,942	\$0	\$0			\$0	\$0
<b>(11) Total Alberta Learning Revenue</b>	<b>\$31,373,354</b>	<b>\$1,512,171</b>	<b>\$26,620,458</b>	<b>\$0</b>	<b>\$1,841,510</b>			<b>\$1,399,215</b>	<b>\$0</b>
<b>Alberta Infrastructure</b>									
(12) Expensed IMP (BQRP) support & portable relocations	\$178,539			\$178,539					
(13) Operations & Maintenance support	\$2,592,692			\$2,592,692					
(14) Operations & Maintenance support (One-Time)	\$69,729			\$69,729					
<b>(15) Total Alberta Infrastructure Revenue</b>	<b>\$2,840,960</b>			<b>\$2,840,960</b>					
<b>Alberta Finance</b>	<b>\$582,063</b>			<b>\$582,063</b>					<b>\$0</b>
(17) Other - Government of Alberta	\$238,091	\$0	\$231,291	\$6,800	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$0	\$0	\$0	\$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	\$86,132	\$0	\$86,132	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$412,009	\$16,010	\$395,999						
(23) Transportation fees	\$0				\$0				
(24) Other sales and services	\$46,490	\$0	\$5,676	\$0	\$40,814			\$0	\$0
(25) Investment income	\$29,300	\$0	\$29,300	\$0	\$0			\$0	\$0
(26) Gifts and donations	\$32,710	\$0	\$32,710	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$51,347		\$0	\$51,347	\$0			\$0	\$0
(28) Net school generated funds	\$651,335	\$0	\$651,335	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$4,627		\$4,627	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$2,209,194		\$0	\$2,209,194	\$0			\$0	\$0
<b>(31) TOTAL REVENUES</b>	<b>\$38,557,612</b>	<b>\$1,528,181</b>	<b>\$28,057,528</b>	<b>\$5,690,364</b>	<b>\$1,882,324</b>			<b>\$1,399,215</b>	<b>\$0</b>
<b>EXPENSES</b>									
(32) Certificated salaries	\$17,095,644	\$537,465	\$16,336,295				\$221,884	\$221,884	\$0
(33) Certificated benefits	\$1,809,590	\$53,345	\$1,739,457				\$16,788	\$16,788	\$0
(34) Uncertificated salaries and wages	\$5,813,701	\$472,850	\$3,594,962	\$1,162,626	\$72,798	\$48,826	\$461,639	\$510,465	\$0
(35) Uncertificated benefits	\$1,334,164	\$70,864	\$881,272	\$248,304	\$13,857	\$25,410	\$94,457	\$119,867	\$0
<b>(36) SUB - TOTAL</b>	<b>\$26,053,099</b>	<b>\$1,134,524</b>	<b>\$22,551,986</b>	<b>\$1,410,930</b>	<b>\$86,655</b>	<b>\$74,236</b>	<b>\$794,768</b>	<b>\$869,004</b>	<b>\$0</b>
(37) Services, contracts & supplies	\$8,115,528	\$393,657	\$4,268,800	\$1,319,558	\$1,795,669	\$120,408	\$217,436	\$337,844	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$651,335	\$0	\$651,335	\$0	\$0	\$0	\$0	\$0	\$0
<b>Capital and debt services</b>									
Amortization of capital assets									
(40) Supported	\$2,209,194	\$0	\$0	\$2,209,194	\$0		\$0	\$0	\$0
(41) Unsupported	\$807,000	\$0	\$792,052	\$0	\$0	\$0	\$14,948	\$14,948	\$0
(42) Total Amortization	\$3,016,194	\$0	\$792,052	\$2,209,194	\$0	\$0	\$14,948	\$14,948	\$0
Interest on capital debt									
(43) Supported	\$582,063	\$0	\$0	\$582,063	\$0		\$0	\$0	\$0
(44) Unsupported	\$16,612	\$0	\$2,311	\$9,316	\$0	\$0	\$4,985	\$4,985	\$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
<b>(47) TOTAL EXPENSES</b>	<b>\$38,434,831</b>	<b>\$1,528,181</b>	<b>\$28,266,484</b>	<b>\$5,531,061</b>	<b>\$1,882,324</b>	<b>\$194,644</b>	<b>\$1,032,137</b>	<b>\$1,226,781</b>	<b>\$0</b>
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	\$122,781	\$0	(\$208,956)	\$159,303	\$0			\$172,434	\$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	\$13,249,275	\$1,736,478	\$0	\$1,055,156	\$45,827	\$249,559	\$0	\$16,336,295
Certificated benefits	\$1,448,674	\$153,158	\$0	\$106,547	\$5,603	\$25,475	\$0	\$1,739,457
Uncertificated salaries and wages	\$305,812	\$1,693,077	\$0	\$387,505	\$775,975	\$366,677	\$65,916	\$3,594,962
Uncertificated benefits	\$83,534	\$365,105	\$0	\$88,784	\$232,313	\$99,863	\$11,673	\$881,272
<b>SUB - TOTAL REMUNERATION</b>	\$15,087,295	\$3,947,818	\$0	\$1,637,992	\$1,059,718	\$741,574	\$77,589	\$22,551,986
Services, contracts & supplies	\$3,638,771	\$420,652	\$0	\$103,846	\$40,113	\$14,254	\$51,164	\$4,268,800
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$651,335							\$651,335
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$792,052	\$0	\$0					\$792,052
<b>Total Amortization</b>	\$792,052	\$0	\$0					\$792,052
Interest on capital debt								
Supported	\$0	\$0						\$0
Unsupported	\$0	\$2,311						\$2,311
Other interest charges	\$0	\$0						\$0
Losses on disposal of capital assets	\$0	\$0						\$0
<b>TOTAL EXPENSES</b>	\$20,169,453	\$4,370,781	\$0	\$1,741,838	\$1,099,831	\$755,828	\$128,753	\$28,266,484
FTE Certificated				19.2	1.0			
FTE Uncertificated				21.7	43.4			

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

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
<b>Basic Instruction</b>	\$21,225,431	\$1,732,392	\$1,041,071	\$734,527	\$24,733,421	\$20,552,669	\$4,180,752
School Admin & Instruction Support Expenses						\$4,370,781	(\$4,370,781)
System Instruction Support Expenses						\$0	\$0
<b>Total Basic Instruction</b>	\$21,225,431	\$1,732,392	\$1,041,071	\$734,527	\$24,733,421	\$24,923,450	(\$190,029)
<b>Sub-Programs &amp; Initiatives</b>							
Severely Disabled	\$1,000,974	\$0	\$0		\$1,000,974	\$1,099,831	(\$98,857)
English as a Second Language	\$22,080				\$22,080	\$21,724	\$356
Enhanced Opportunities	\$0				\$0	\$0	\$0
First Nations, Metis, and Inuit Education	\$0		\$0		\$0	\$0	\$0
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$125,239				\$125,239		\$125,239
Growth & Density	\$261,606				\$261,606		\$261,606
Teacher Assistants Program	\$111,935				\$111,935	\$150,863	(\$38,928)
Early Literacy Initiative (K-2)	\$202,631				\$202,631	\$273,100	(\$70,469)
Learning Resources Credit & Resources for the Classroom	\$50,124	\$164,698	\$395,999		\$610,821	\$791,787	(\$180,966)
Technology Integration	\$215,380		\$0		\$215,380	\$277,800	(\$62,420)
French Language Program & Francisation (all jurisdictions)	\$24,454		\$0		\$24,454	\$25,900	(\$1,446)
Home Education	\$748,987		\$0		\$748,987	\$702,029	\$46,958
<b>Total Sub-Programs &amp; Initiatives</b>	\$2,763,410		\$395,999		\$3,324,107	\$3,343,034	(\$18,927)
<b>INSTRUCTION, GRADES 1-12</b>	\$23,988,841	\$1,897,090	\$1,437,070	\$734,527	\$28,057,528	\$28,266,484	(\$208,956)

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

<b>STEP 1</b>	
Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration	
<b>Total Revenues (Schedule A):</b>	
Instruction Block - Grades ECS -12 (excluding technology integration)	\$25,523,504
Support Block - Transportation	\$2,311,867
<b>SUBTOTAL</b>	<b>\$27,835,371</b>
<b>Other Revenues</b>	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$2,592,692
Teacher Salary Enhancement	\$787,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$238,091
Federal government/First Nations	\$0
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$86,132
Other sales and services	\$46,490
Interest on investments	\$29,300
Rentals of facilities	\$51,347
Gains on disposal of capital assets	\$4,627
Amortization of capital allocations	\$2,209,194
<b>School generated funds (Schedule E)</b>	<b>\$1,308,513</b>
<b>BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT</b>	<b>\$35,188,757</b>
<b>STEP 2</b>	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 4%	<b>4.64%</b>
If "Total Net Enrolled Students" are 2,000 and less = 6%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 - 12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.	
<b>STEP 3</b>	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$1,632,090
<b>Considerations for Charter Schools and Small Boards:</b>	
If Charter School, enter 51,000	0
If Francophone Board, enter 400,000	0
(If none of these considerations apply, leave the above cells blank)	
<b>MAXIMUM EXPENSE LIMIT</b>	<b>\$1,632,090</b>
<b>STEP 4</b>	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,226,781
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$172,434
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>	<b>\$1,399,215</b>
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,632,090
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>	<b>-\$232,875</b>

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

<b>Unexpended SGF - Opening Balance August 31, 2003</b> (Note 1)	\$148,523
<b>Source of School Generated Funds:</b>	
Total School Generated Funds for the year (Note 2)	\$1,308,513
Less: SGF - related cost recoveries (Note 3)	\$564,738
- capitalized at the District level (Note 4)	\$0
<b>Net Total</b>	<b>\$743,775</b>
Plus: Donations Received (Note 5)	\$0
<b>Equals: Net Additions to SGF</b>	<b>\$743,775</b>
<b>Net SGF Available for discretionary spending</b>	<b>\$892,298</b>
<b>Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39</b>	
Net expended SGF for discretionary purposes (Note 6)	\$651,335
<b>Unexpended SGF - Closing Balance August 31, 2004</b>	<b>\$240,963</b>
<p><b>Note 1</b> Input "(Restated)" beside Balance at August 31, 2003 where not taken from the finalized 2002-2003 Audited Financial Statements.</p> <p><b>Note 2</b> Excludes fees collected pursuant to Section 60(2)(j) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). Includes any SURPLUS amount of current year cafeteria operating revenues over related cafeteria operating expenses. This total SGF for the year is the amount used to calculate the Schedule D administrative cap.</p> <p><b>Note 3</b> These are the expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities not leading to CEU's). Monies collected for CEU-related activities are not SGF, they are recorded as instruction resource fees. As only the current year's "surplus" amount of school cafeteria operating revenues over school cafeteria operating expenses is considered a source of total school generated funds for the year, cafeteria expenses/COGS are NOT included in SGF-related cost recoveries.</p> <p><b>Note 4</b> All capital items purchased with SGF should be purchased through the District office. As with related cost recoveries, they are not included in the net SGF amounts and should be subtracted out of gross SGF.</p> <p><b>Note 5</b> Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.</p> <p><b>Note 6</b> Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated in a similar manner as a SGF-related cost recovery and subtracted out of gross SGF.</p>	

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

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed IMP & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$771,592	\$263,765	\$0	\$0	\$127,269	\$1,162,626		\$1,162,626
Uncertificated benefits	\$166,851	\$54,669	\$0	\$0	\$26,784	\$248,304		\$248,304
<b>Sub-total Remuneration</b>	<b>\$938,443</b>	<b>\$318,434</b>	<b>\$0</b>	<b>\$0</b>	<b>\$154,053</b>	<b>\$1,410,930</b>		<b>\$1,410,930</b>
Contracted Services	\$63,894	\$99,276	\$0	\$175,914	\$1,588	\$340,672		\$340,672
Supplies	\$110,678	\$114,512	\$0	\$2,625	\$26,920	\$254,735		\$254,735
Electricity			\$347,099			\$347,099		\$347,099
Natural Gas/Heating Fuel			\$249,529			\$249,529		\$249,529
Sewer and Water			\$52,850			\$52,850		\$52,850
Telecommunications			\$16,610			\$16,610		\$16,610
Insurance					\$58,063	\$58,063		\$58,063
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$2,209,194	\$2,209,194
Unsupported						\$0		\$0
<b>Total Amortization</b>						\$0	\$2,209,194	\$2,209,194
Interest on capital debt								
Supported							\$582,063	\$582,063
Unsupported				\$9,316		\$0		\$9,316
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
<b>TOTAL EXPENSES</b>	<b>\$1,113,015</b>	<b>\$532,222</b>	<b>\$666,088</b>	<b>\$187,855</b>	<b>\$240,624</b>	<b>\$2,739,804</b>	<b>\$2,791,257</b>	<b>\$5,531,061</b>
<b>SQUARE METRES</b>								
School Buildings								47,217.9
Non School Buildings								1,012.6
<b>STAFF FTE'S</b> (Completion Optional for 2003/2004)								
Board Employed	26.4	4.8						
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
<b>Chairperson:</b>								
Name Mary Stengler	1.0	\$9,237	\$1,897	\$0			\$11,134	\$10,997
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Other Board Members:</b>								
Name Amber Link	1.0	\$6,597	\$4,132	\$0			\$10,729	\$936
Name Paul Andrew	1.0	\$5,279	\$4,088	\$0			\$9,367	\$2,285
Name Vijay Domingo	1.0	\$5,279	\$4,088	\$0			\$9,367	\$4,027
Name Rod Hertz	1.0	\$5,279	\$4,088	\$0			\$9,367	\$937
Name David Lunn	1.0	\$5,279	\$4,088	\$0			\$9,367	\$1,233
Name Ron Schreiber	1.0	\$5,279	\$2,976	\$0			\$8,255	\$3,117
Name Joanne Van Donzel	1.0	\$6,597	\$53	\$0			\$6,650	\$5,568
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
<b>Subtotal</b>	<b>8.0</b>	<b>\$48,826</b>	<b>\$25,410</b>	<b>\$0</b>			<b>\$74,236</b>	<b>\$29,100</b>
Superintendent Peter Doyle	1.0	\$114,966	\$9,504	\$0	\$0	\$0	\$124,470	\$14,280
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary Ken Power	0.8	\$89,760	\$7,960	\$0	\$0	\$0	\$97,720	\$2,649
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer Dennis Schneider	1.0	\$94,272	\$16,099	\$0	\$0	\$0	\$110,371	\$6,096
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	278.8	\$16,980,678	\$1,800,086	\$0	\$0	\$0	\$18,780,764	
Uncertificated Salaries & Wages	204.5	\$5,580,843	\$1,284,695	\$0	\$0	\$0	\$6,865,538	
<b>TOTALS</b>		<b>\$22,909,345</b>	<b>\$3,143,754</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$26,053,099</b>	

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