

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

East Central Alberta Catholic Separate Schools Regional Division No. 16

Legal Name of School Jurisdiction

223 - 10 Street, Wainwright, Alberta T9W 1N7

Mailing Address

Phone (780) 842-3992 Fax (780) 842-5322

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules East Central Alberta Catholic Separate Schools Regional Division No. 16

(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

Myron Ganser

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT

Valerie Burgardt

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER

Iveta Paulik

Name

"ORIGINAL SIGNED"

Signature

November 29, 2004

Board-approved Release Date

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AUDITORS' REPORT

To the Board of Trustees

East Central Alberta Catholic Separate Schools Regional Division No. 16

We have audited the statement of financial position of the East Central Alberta Catholic Separate Schools Regional Division No. 16 as at August 31, 2004 and the related statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

The financial statements as at and for the year ended August 31, 2003 were audited by other auditors, who expressed an opinion without reservation on these statements in their report dated October 30, 2003.

Wainwright, Alberta
November 8, 2004

Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

		2004	2003
ASSETS			
Current assets			
Cash and temporary investments		\$3,242,480	\$921,801
Accounts receivable (net after allowances)		\$3,473,844	\$4,279,003
Prepaid expenses		\$96,410	\$198,296
Other current assets		\$0	
Total current assets		\$6,812,734	\$5,399,100
School generated assets		\$186,282	\$272,192
Trust assets		\$0	\$0
Long term accounts receivable		\$0	\$0
Long term investments		\$0	\$0
Capital assets			
Land		\$49,698	\$49,698
Buildings	\$17,873,318		
Less: accumulated amortization	(\$3,342,534)	\$14,530,784	\$11,968,140
Equipment	\$73,817		
Less: accumulated amortization	(\$10,161)	\$63,656	\$73,817
Vehicles	\$212,400		
Less: accumulated amortization	(\$185,330)	\$27,070	\$34,810
Total capital assets		\$14,671,208	\$12,126,465
TOTAL ASSETS		\$21,670,224	\$17,797,757
LIABILITIES			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities		\$1,891,000	\$1,210,809
Deferred revenue		\$646,009	\$675,470
Deferred capital allocations		\$1,370,761	\$1,024,522
Current portion of all long term debt		\$232,564	\$256,955
Total current liabilities		\$4,140,335	\$3,167,756
School generated liabilities		\$186,282	\$272,192
Trust liabilities		\$0	\$0
Employee future benefits liability		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt		\$1,050,884	\$1,307,838
Less: Current portion of supported debt		(\$232,564)	(\$256,955)
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		\$12,612,774	\$9,819,731
Total long term liabilities		\$13,617,376	\$11,142,806
TOTAL LIABILITIES		\$17,757,710	\$14,310,562
NET ASSETS			
Unrestricted net assets		\$1,099,693	\$929,376
Operating Reserves		\$1,233,971	\$1,057,021
Accumulated Operating Surplus (Deficit)		\$2,333,664	\$1,986,397
Investment in capital assets		\$1,007,568	\$998,916
Capital Reserves		\$571,282	\$501,882
Total Capital Funds		\$1,578,850	\$1,500,798
Total net assets		\$3,912,514	\$3,487,195
TOTAL LIABILITIES AND NET ASSETS		\$21,670,224	\$17,797,757

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 Restated	Actual 2003
REVENUES			
Alberta Learning	\$15,286,202	\$14,825,952	\$16,629,178
Alberta Infrastructure	\$1,256,419	\$1,007,816	\$1,386,655
Alberta Finance	\$134,352	\$150,000	\$162,241
Other Government of Alberta	\$6,899	\$0	\$2,044
Federal Government and/or First Nations	\$0	\$0	\$620
Other Alberta school authorities	\$0	\$0	
Out of province authorities	\$0	\$0	
Alberta Municipalities	\$0	\$0	
Instruction resource fees	\$108,639	\$125,832	\$112,110
Transportation fees	\$8,586	\$9,000	\$10,650
Other sales and services	\$742,991	\$0	\$378,975
Investment income	\$29,004	\$10,000	\$41,241
Gifts and donations	\$2,556	\$0	\$0
Rentals of facilities	\$0	\$0	\$0
Net school generated funds	\$689,841	\$204,000	\$498,921
Gains on disposal of capital assets	\$23,866	\$0	\$0
Amortization of capital allocations	\$316,329	\$260,000	\$316,087
Total Revenues	\$18,605,682	\$16,592,600	\$19,538,722
EXPENSES			
Certificated salaries	\$9,795,941	\$9,484,230	\$9,868,260
Certificated benefits	\$980,728	\$1,037,384	\$996,180
Uncertificated salaries and wages	\$1,714,810	\$1,624,021	\$1,874,609
Uncertificated benefits	\$376,675	\$407,321	\$376,004
Services, contracts and supplies	\$4,163,593	\$4,068,169	\$4,800,268
Net school generated funds	\$689,841	\$204,000	\$498,921
Capital and debt services			
Amortization of capital assets			
Supported	\$316,329	\$320,000	\$316,087
Unsupported	\$70,696	\$60,000	\$60,022
Total Amortization of capital assets	\$387,025	\$380,000	\$376,109
Interest on capital debt			
Supported	\$134,352	\$135,000	\$162,241
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$134,352	\$135,000	\$162,241
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$18,242,965	\$17,340,125	\$18,952,592
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM			
	\$362,717	(\$747,525)	\$586,130
Unrestricted revenues used for capital purposes		\$0	\$76,257
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$362,717	(\$747,525)	\$662,387

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

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

	2004	2003
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$362,717	\$662,387
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$316,329)	(\$316,087)
Total amortization expense	\$387,025	\$376,109
Gains on disposal of capital assets	(\$23,866)	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$805,159	(\$1,183,033)
Prepays and other current assets	\$101,886	(\$60,842)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	\$680,191	\$510,500
Deferred revenue	(\$29,461)	(\$255,193)
Employee future benefits	\$0	\$0
Other (describe) Allocations not received in cash	\$2,611,452	\$2,981,212
Total sources (uses) of cash from Operations	\$4,578,775	\$2,715,053
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$2,999,038)	(\$6,164,385)
Equipment		(\$73,817)
Vehicles	\$0	\$0
Net proceeds from disposal of capital assets	\$69,400	\$0
Other (describe)		(\$463,399)
Total sources (uses) of cash from Investing activities	(\$2,929,638)	(\$6,701,601)
C. FINANCING ACTIVITIES		
Capital allocations received	\$3,282,995	\$5,109,017
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$256,954)	(\$284,048)
Add back: supported portion	\$256,954	\$284,048
Other (describe) Allocations not received in cash	(\$2,611,452)	(\$2,981,212)
Total sources (uses) from Financing activities	\$671,542	\$2,127,805
Net sources (uses) of cash equivalents* during year	\$2,320,679	(\$1,858,743)
Cash Equivalents at the beginning of the year	\$921,801	\$2,780,544
Cash Equivalents at the end of the year	\$3,242,480	\$921,801

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: 4330

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS <small>(Columns 2+3+4)</small>	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS <small>(Columns 5 to 14)</small>	RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported O & M Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves	Unsupported Operating Reserves	Unsupported Capital Reserves
Balance at August 31, 2003	\$3,487,195	\$998,916	\$929,376	\$1,558,903	\$759,034	\$461,882	\$69,478	\$0	\$219,419	\$0	\$9,090	\$40,000	\$0	\$0
Prior period adjustments (describe)														
Change in classification of reserves (see Note 14)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug.31, 2003	\$3,487,195	\$998,916	\$929,376	\$1,558,903	\$759,034	\$461,882	\$69,478	\$0	\$219,419	\$0	\$9,090	\$40,000	\$0	\$0
Surplus(def) of revenue over expenses	\$362,717		\$362,717											
Board funded capital transactions		\$62,280	(\$62,280)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$387,025)	\$387,025											
Amortization of capital allocations		\$316,329	(\$316,329)											
Disposal of unsupported capital assets	\$45,534	\$0	(\$23,866)	\$69,400		\$69,400		\$0		\$0		\$0		\$0
Disposal of supported capital assets-unsupported portion	\$17,068	\$17,068	\$0			\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$176,950)	\$176,950	\$11,937		\$112,529		\$52,484		\$0			\$0
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0			\$0
Net transfers to capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2004	\$3,912,514	\$1,007,568	\$1,099,693	\$1,805,253	\$770,971	\$531,282	\$182,007	\$0	\$271,903	\$0	\$9,090	\$40,000	\$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	\$1,024,522	\$9,819,731
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$705,023	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$62,924	
Interest earned on provincial government capital allocations	\$12,387	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$45,600	
Insurance proceeds	\$2,457,060	
Donated capital assets (depreciable, at Fair Market Value)		\$0
Transferred in capital assets (depreciable)		\$0
Current Year Debenture Principal Repayment		\$256,954
Expended capital allocations - current year	(\$2,936,756)	\$2,936,756
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$84,339
Capital allocations amortized to revenue		\$316,329
Balance at August 31, 2004	\$1,370,761	\$12,612,774

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

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOLS REGIONAL DIVISION NO. 16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2004

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3. It is not taxable under Section 149(1) of the *Income Tax Act*.

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

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements 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 judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

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

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

Unrestricted contributions are recognized as revenue when 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.

b) Capital Assets

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

Buildings - 2.5 to 10%
Equipment - 10 to 20%
Vehicles - 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

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

d) Vacation Pay

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

e) 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.

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOLS REGIONAL DIVISION NO. 16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2004

f) Operating and Capital Reserves

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

g) Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, school generated assets and 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. The jurisdiction has invested surplus funds in accordance with Section 60 of the School Act and Section 5 of the Trustees Act.

h) Contributed Services

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

i) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year. The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teacher Pension Plan Act, the East Central Alberta Catholic Separate Schools Regional Division No. 16 does not make pension contributions for certificated staff.

3. CASH	2004		2003	
Cash	\$	3,242,480	\$	921,801
Investments		-		-
	\$	3,242,480	\$	921,801

4. ACCOUNTS RECEIVABLE	2004		2003	
Provincial government grants	\$	560,166	\$	733,161
Federal government		123,676		301,788
Alberta municipalities		201,413		123,216
Other accounts receivable		2,588,588		3,120,838
	\$	3,473,844	\$	4,279,003

5. CAPITAL ASSETS	Cost		Accumulated Amortization	Net Book Value	
				2004	2003
Land	\$	49,698	\$ ---	\$ 49,698	\$ 49,698
Buildings		17,873,318		3,342,534	14,530,784
Equipment		73,817		10,161	63,656
Vehicles		212,400		185,330	27,070
	\$	18,209,233	\$ 3,538,025	\$ 14,671,208	\$ 12,126,465

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOLS REGIONAL DIVISION NO. 16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2004

6. DEFERRED REVENUE	2004		2003	
Infrastructure Maintenance Program	\$	363,262	\$	338,652
Modernization block		73,277		148,777
Alberta Initiative for School Improvement		69,011		---
One time grant		107,885		---
Infrastructure one time grant		---		153,123
Other		32,574		34,918
	\$	646,009	\$	675,470

7. LONG TERM DEBT

The debenture debt bears interest at rates varying between 8.5% and 12%. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Interest paid on long term debt during 2004 was \$134,352. Debenture payments due over the next five years and beyond are as follows:

	Principal		Interest		Total	
2004-2005	\$	232,564	\$	108,575	\$	341,139
2005-2006		232,564		84,849		317,413
2006-2007		232,564		61,123		293,687
2007-2008		193,405		37,397		230,802
2008-2009		109,787		17,440		127,227
2009-2010		50,000		5,368		55,368
	\$	1,050,884	\$	314,752	\$	1,365,636

8. UNAMORTIZED CAPITAL ALLOCATIONS

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

	2004		2003	
Opening balance	\$	9,819,731	\$	3,285,848
Debenture principal repaid		256,955		284,048
Amortization for the year		(316,329)		(316,087)
Net capital allocations		2,852,417		6,565,922
	\$	12,612,774	\$	9,819,731

9. OPERATING RESERVES

	Opening		Transfer to Reserve		Transfer from Reserve		Closing	
Schools	\$	759,034	\$	345,001	\$	(333,065)	\$	770,970
Administration		219,419		52,484		---		271,903
Operations/maintenance		69,478		112,529		---		182,007
Transportation		9,090		---		---		9,090
	\$	1,057,021	\$	510,015	\$	(333,065)	\$	1,233,971

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOLS REGIONAL DIVISION NO. 16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2004

10. CAPITAL RESERVES		Opening	Transfer to Reserve	Transfer from Reserve	Closing
Buildings	\$	233,000	\$ 69,400	\$ ---	\$ 302,400
Equipment		228,882	---	---	228,882
Vehicles		40,000	---	---	40,000
	\$	501,882	\$ 69,400	\$ ---	\$ 571,282

11. 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.

12. OPERATING LEASE COMMITMENTS

a) Christ-King School

The jurisdiction is committed to lease school space until August 1, 2006 with 2 three year options to renew the lease agreement. The annual payment of \$54,800 is supported by Alberta Infrastructure.

b) Office space

The jurisdiction is committed to lease office space in the amount of \$21,853 per year. The lease expires on March 1, 2005 with an option to renew this lease for a period of 2 years under the same terms and conditions.

13. COMPARATIVE FIGURES

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

14. PRIOR PERIOD ADJUSTMENTS

a) Reserves

Supported School Capital Reserves (2003 - \$461,882) have been decreased to \$0 and as a result of restatement regarding the nature of these reserves, the Unsupported School Capital Reserves have been increased to \$461,882.

b) Statement of Cash Flows

On the statement of cash flows, 2003 total sources of cash from financing activities has been reduced by \$2,900,043 to recognize that capital allocations in this amount were receivable at year-end, and had not yet been received in cash. Total 2003 sources of cash from financing activities has also been reduced by \$81,169 to recognize that capital allocations in this amount were transferred from deferred revenue during the year, and this was therefore a non-cash transaction.

These changes resulted in an increase in 2003 total sources of cash from operating activities by \$2,981,212. They had no effect on net uses of cash or cash balances in 2003.

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOLS REGIONAL DIVISION NO. 16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2004

15. CONTINGENCIES

Contingent Asset

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

Contingent Liability

The jurisdiction is a member of a reciprocal insurance exchange called ASBIE. Under the terms of membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

16. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The East Central Alberta Catholic Separate Schools Regional Division No. 16'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: 4330

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	\$13,365,894	\$200,915	\$13,164,979						
(2) Support block	\$842,998				\$32,466			\$810,532	
(3) Instruction & support block reallocations	\$0	\$0	\$0		\$0			\$0	\$0
(4) Alberta Initiative for School Improvement (AISI)	\$343,309		\$343,309						
(5) Student Health Initiative (SHI)	\$0	\$0	\$0						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$567,000	\$0	\$554,132					\$12,868	\$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	\$167,001	\$0	\$163,909	\$0	\$0			\$3,092	\$0
(11) Total Alberta Learning Revenue	\$15,286,202	\$200,915	\$14,226,328	\$0	\$32,466			\$826,492	\$0
Alberta Infrastructure									
(12) Expensed IMP (BQRP) support & portable relocations	\$128,362			\$128,362					
(13) Operations & Maintenance support	\$974,934			\$974,934					
(14) Operations & Maintenance support (One-Time)	\$153,123			\$153,123					
(15) Total Alberta Infrastructure Revenue	\$1,256,419			\$1,256,419					
(16) Alberta Finance	\$134,352			\$134,352					\$0
(17) Other - Government of Alberta	\$6,899	\$0	\$6,899	\$0	\$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	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(22) Instruction resource fees	\$108,639	\$0	\$108,639						
(23) Transportation fees	\$8,586				\$8,586				
(24) Other sales and services	\$742,991	\$0	\$95,063	\$639,469				\$8,459	\$0
(25) Investment income	\$29,004	\$0	\$0	\$0	\$0			\$29,004	\$0
(26) Gifts and donations	\$2,556	\$0	\$2,556	\$0	\$0			\$0	\$0
(27) Rentals of facilities	\$0		\$0	\$0	\$0			\$0	\$0
(28) Net school generated funds	\$689,841	\$0	\$689,841	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$23,866		\$0	\$23,866	\$0			\$0	\$0
(30) Amortization of capital allocations	\$316,329		\$0	\$316,329	\$0			\$0	\$0
(31) TOTAL REVENUES	\$18,605,682	\$200,915	\$15,129,326	\$2,370,435	\$41,052			\$863,955	\$0
EXPENSES									
(32) Certificated salaries	\$9,795,941	\$106,181	\$9,473,496				\$216,264	\$216,264	\$0
(33) Certificated benefits	\$980,728	\$12,878	\$951,689				\$16,161	\$16,161	\$0
(34) Uncertificated salaries and wages	\$1,714,810	\$49,352	\$1,206,918	\$173,799	\$23,112	\$26,250	\$235,378	\$261,628	\$0
(35) Uncertificated benefits	\$376,675	\$11,526	\$268,821	\$38,760	\$1,479	\$17,196	\$38,892	\$56,088	\$0
(36) SUB - TOTAL	\$12,868,154	\$179,938	\$11,900,924	\$212,559	\$24,591	\$43,446	\$506,695	\$550,141	\$0
(37) Services, contracts & supplies	\$4,163,593	\$8,444	\$2,331,714	\$1,507,844	\$54,262	\$34,855	\$226,474	\$261,329	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$689,841	\$0	\$689,841	\$0	\$0	\$0	\$0	\$0	\$0
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$316,329	\$0	\$0	\$316,329			\$0	\$0	\$0
(41) Unsupported	\$70,696	\$0	\$0	\$62,956	\$7,740	\$0	\$0	\$0	\$0
(42) Total Amortization	\$387,025	\$0	\$0	\$379,285	\$7,740	\$0	\$0	\$0	\$0
Interest on capital debt									
(43) Supported	\$134,352	\$0	\$0	\$134,352	\$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
(47) TOTAL EXPENSES	\$18,242,965	\$188,382	\$14,922,479	\$2,234,040	\$86,593	\$78,301	\$733,170	\$811,470	\$0
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	\$362,717	\$12,533	\$206,847	\$136,395	(\$45,542)			\$52,484	

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

EXPENSES	INSTRUCTION (Grades 1 to 12)							Total 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	
Certificated salaries	\$7,813,562	\$742,196		\$481,387	\$300,870	\$135,481	\$0	\$9,473,496
Certificated benefits	\$787,361	\$76,812		\$50,583	\$29,091	\$7,842	\$0	\$951,689
Uncertificated salaries and wages	\$205,484	\$575,120	\$0	\$69,940	\$289,726	\$66,648	\$0	\$1,206,918
Uncertificated benefits	\$43,795	\$129,911	\$0	\$15,607	\$64,594	\$14,914	\$0	\$268,821
SUB - TOTAL REMUNERATION	\$8,850,202	\$1,524,039	\$0	\$617,516	\$684,282	\$224,885	\$0	\$11,900,924
Services, contracts & supplies	\$1,754,891	\$267,743		\$106,402	\$81,113	\$121,566	\$0	\$2,331,714
Cost recoveries & transfers		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$689,841							\$689,841
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$0	\$0	\$0					\$0
Total Amortization	\$0	\$0	\$0	\$0				\$0
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	\$11,294,934	\$1,791,781	\$0	\$723,918	\$765,395	\$346,451	\$0	\$14,922,479
FTE Certificated				7.8	4.4			
FTE Uncertificated				3.0	13.4			

**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
Basic Instruction	\$11,530,344	\$997,341	\$794,358	\$0	\$13,322,044	\$11,706,036	\$1,616,008
School Admin & Instruction Support Expenses						\$1,791,781	(\$1,791,781)
System Instruction Support Expenses						\$0	\$0
Total Basic Instruction	\$11,530,344	\$997,341	\$794,358	\$0	\$13,322,044	\$13,497,817	(\$175,774)
Sub-Programs & Initiatives							
Severely Disabled	\$593,658	\$9,871	\$0		\$603,529	\$765,395	(\$161,866)
English as a Second Language	\$12,512				\$12,512	\$15,021	(\$2,509)
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	\$283,998				\$283,998		\$283,998
Growth & Density	\$12,984				\$12,984		\$12,984
Teacher Assistants Program	\$52,675				\$52,675	\$27,368	\$25,307
Early Literacy Initiative (K-2)	\$88,414				\$88,414	\$104,436	(\$16,022)
Learning Resources Credit & Resources for the Classroom	\$21,789	\$54,138	\$108,639		\$184,566	\$184,566	\$0
Technology Integration	\$117,216		\$0		\$117,216	\$97,838	\$19,378
French Language Program & Francisation (all jurisdictions)	\$2,246		\$0		\$2,246	\$2,246	\$0
Home Education	\$449,142		\$0		\$449,142	\$227,792	\$221,350
Total Sub-Programs & Initiatives	\$1,634,634	\$64,009	\$108,639	\$0	\$1,807,282	\$1,424,662	\$382,620
INSTRUCTION, GRADES 1-12	\$13,164,979	\$1,061,350	\$902,997	\$0	\$15,129,326	\$14,922,479	\$206,847

**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)	\$13,248,678
Support Block - Transportation	\$32,466
SUBTOTAL	\$13,281,144
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$974,934
Teacher Salary Enhancement	\$567,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$6,899
Federal government/First Nations	\$0
Other Alberta school authorities	\$0
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$742,991
Interest on investments	\$29,004
Rentals of facilities	\$0
Gains on disposal of capital assets	\$23,866
Amortization of capital allocations	\$316,329
School generated funds (Schedule E)	\$571,325
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT	\$16,513,491
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%	5.71%
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)	\$942,904
Considerations for Charter Schools and Small Boards:	
If Charter School, enter 51,000	0 \$0
If Francophone Board, enter 400,000	0 \$0
(If none of these considerations apply, leave the above cells blank)	
MAXIMUM EXPENSE LIMIT	\$942,904
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$811,470
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$52,484
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$863,954
Maximum Expense Limit for Board & System Administration (Step 3)	\$942,904
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$78,950

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

Unexpended SGF - Opening Balance August 31, 2003 (Note 1)		\$272,192
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 2)	\$571,325	
Less: SGF - related cost recoveries (Note 3)	\$0	
- capitalized at the District level (Note 4)	\$0	
Net Total	\$571,325	
Plus: Donations Received (Note 5)	\$32,607	
Equals: Net Additions to SGF		\$603,932
Net SGF Available for discretionary spending		\$876,124
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39		
Net expended SGF for discretionary purposes (Note 6)		\$689,841
Unexpended SGF - Closing Balance August 31, 2004		\$186,282
<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	\$153,639	\$0	\$10,080	\$0	\$10,080	\$173,799		\$173,799
Uncertificated benefits	\$34,353	\$0	\$2,203	\$0	\$2,203	\$38,760		\$38,760
Sub-total Remuneration	\$187,993	\$0	\$12,283	\$0	\$12,283	\$212,559		\$212,559
Contracted Services	\$138,776	\$174,869	\$0	\$873,640	\$12,508	\$1,199,792		\$1,199,792
Supplies	\$0	\$42,859	\$0	\$0	\$0	\$42,859		\$42,859
Electricity			\$117,405			\$117,405		\$117,405
Natural Gas/Heating Fuel			\$101,793			\$101,793		\$101,793
Sewer and Water			\$19,274			\$19,274		\$19,274
Telecommunications			\$0			\$0		\$0
Insurance					\$26,719	\$26,719		\$26,719
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$316,329	\$316,329
Unsupported						\$62,956		\$62,956
Total Amortization						\$62,956	\$316,329	\$379,285
Interest on capital debt								
Supported							\$134,352	\$134,352
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$326,769	\$217,729	\$250,756	\$873,640	\$51,511	\$1,783,359	\$450,681	\$2,234,040
SQUARE METRES								
School Buildings								18,395.0
Non School Buildings								0.0
STAFF FTE'S (Completion Optional for 2003/2004)								
Board Employed	0.0	0.0						
Contracted Services	0.0	0.0						

Notes:

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

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

	FTE's	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Myron Ganser	1.0	\$4,500	\$100	\$0			\$4,600	\$3,503
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Dan Lapierre	0.5	\$1,575	\$1,642	\$0			\$3,217	\$1,322
Greg Barr	1.0	\$2,550	\$2,808	\$0			\$5,358	\$1,307
Chris Nichols	1.0	\$2,475	\$3,574	\$0			\$6,049	\$2,569
Larry Wasyluk	1.0	\$4,875	\$1,328	\$0			\$6,203	\$5,670
Duane Nichols	1.0	\$5,025	\$3,755	\$0			\$8,780	\$3,700
Beth Breunig	1.0	\$1,800	\$3,703	\$0			\$5,503	\$872
Harry Loonen	1.0	\$3,450	\$286	\$0			\$3,736	\$1,284
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	7.5	\$26,250	\$17,196	\$0			\$43,446	\$20,227
David Keohane	0.8	\$91,372	\$7,919	\$0	\$0	\$0	\$99,291	\$18,611
Valerie Burgardt	0.2	\$27,501	\$888	\$0	\$0	\$0	\$28,389	\$3,057
Iveta Paulik	1.0	\$82,462	\$12,797	\$0	\$0	\$0	\$95,258	\$5,101
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	131.4	\$9,677,068	\$971,921	\$0	\$0	\$0	\$10,648,989	
Uncertificated Salaries & Wages	55.3	\$1,606,098	\$346,682	\$0	\$0	\$0	\$1,952,781	
TOTALS		\$11,510,751	\$1,357,403	\$0	\$0	\$0	\$12,868,154	

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.