

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

Medicine Hat Catholic Separate Regional Division No. 20

Legal Name of School Jurisdiction

1251 - 1 Avenue S.W., Medicine Hat, AB, T1A 8B4

Mailing Address

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Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Medicine Hat Catholic Separate Regional Division No. 20

(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

Michael Tivadar

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT

Dr. Guy Tetrault

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER

Bernard Girardin, MBA

Name

"ORIGINAL SIGNED"

Signature

8-Dec-04

Board-approved Release Date

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AUDITORS' REPORT

To the Board of Trustees
Medicine Hat Catholic Separate Regional Division No. 20

We have audited the statement of financial position of the Medicine Hat Catholic Separate Regional Division No. 20 as at August 31, 2004 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2004 and the results of its operations, 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 November 5, 2003.

Medicine Hat, Alberta
October 20, 2004

Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31

(in dollars)

		2004	2003
ASSETS			
Current assets			
Cash and temporary investments		\$117,067	\$4,667,762
Accounts receivable (net after allowances)		\$1,655,959	\$1,787,748
Prepaid expenses		\$393,887	\$273,827
Other current assets		\$171,590	\$141,254
Total current assets		\$2,338,503	\$6,870,591
School generated assets		\$284,102	\$231,392
Trust assets		\$7,503	\$7,338
Long term accounts receivable		\$0	\$0
Long term investments		\$0	\$0
Capital assets			
Land		\$225,905	\$225,905
Buildings	\$23,963,297		
Less: accumulated amortization	(\$6,673,435)	\$17,289,862	\$13,513,586
Equipment	\$72,132		
Less: accumulated amortization	(\$19,457)	\$52,675	\$41,135
Vehicles	\$88,760		
Less: accumulated amortization	(\$26,814)	\$61,946	\$79,699
Total capital assets		\$17,630,388	\$13,860,325
TOTAL ASSETS		\$20,260,495	\$20,969,646
LIABILITIES			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities		\$1,479,370	\$1,680,047
Deferred revenue		\$221,349	\$123,086
Deferred capital allocations		\$556,002	\$4,459,605
Current portion of all long term debt		\$191,008	\$234,616
Total current liabilities		\$2,447,729	\$6,497,354
School generated liabilities		\$284,102	\$231,392
Trust liabilities		\$7,503	\$7,338
Employee future benefits liability		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt		\$1,497,266	\$1,731,883
Less: Current portion of supported debt		(\$191,008)	(\$234,616)
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		\$15,699,624	\$11,690,954
Total long term liabilities		\$17,297,487	\$13,426,951
TOTAL LIABILITIES		\$19,745,215	\$19,924,305
NET ASSETS			
Unrestricted net assets		\$14,131	\$308,808
Operating Reserves		\$47,650	\$279,043
Accumulated Operating Surplus (Deficit)		\$61,781	\$587,851
Investment in capital assets		\$433,499	\$437,490
Capital Reserves		\$20,000	\$20,000
Total Capital Funds		\$453,499	\$457,490
Total net assets		\$515,280	\$1,045,341
TOTAL LIABILITIES AND NET ASSETS		\$20,260,495	\$20,969,646

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

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31

(in dollars)

	Actual 2004	Budget 2004	Actual 2003
REVENUES			
Alberta Learning	\$16,174,899	\$16,066,075	\$15,481,470
Alberta Infrastructure	\$1,902,594	\$1,911,814	\$2,007,433
Alberta Finance	\$174,542	\$250,000	\$198,207
Other Government of Alberta	\$11,390	\$0	\$57
Federal Government and/or First Nations	\$0	\$0	\$0
Other Alberta school authorities	\$99,881	\$0	\$95,076
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities	\$0	\$0	\$0
Instruction resource fees	\$164,351	\$115,000	\$138,184
Transportation fees	\$0	\$0	\$0
Other sales and services	\$46,442	\$265,378	\$191,589
Investment income	\$33,446	\$0	\$35,205
Gifts and donations	\$4,150	\$0	\$7,645
Rentals of facilities	\$226,674	\$0	\$203,962
Net school generated funds	\$608,410	\$200,000	\$710,194
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$433,736	\$400,000	\$442,255
Total Revenues	\$19,880,515	\$19,208,267	\$19,511,277
EXPENSES			
Certificated salaries	\$10,599,375	\$10,236,636	\$10,069,468
Certificated benefits	\$1,270,853	\$1,332,974	\$1,181,027
Uncertificated salaries and wages	\$3,172,381	\$3,004,479	\$2,992,306
Uncertificated benefits	\$807,438	\$838,233	\$752,569
Services, contracts and supplies	\$3,319,686	\$2,943,445	\$3,368,288
Net school generated funds	\$608,410	\$200,000	\$710,194
Capital and debt services			
Amortization of capital assets			
Supported	\$433,737	\$400,000	\$442,256
Unsupported	\$21,037	\$0	\$11,488
Total Amortization of capital assets	\$454,774	\$400,000	\$453,744
Interest on capital debt			
Supported	\$173,867	\$250,000	\$198,199
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$173,867	\$250,000	\$198,199
Other interest charges	\$3,792	\$2,500	\$2,329
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$20,410,576	\$19,208,267	\$19,728,124
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE UNRESTRICTED REVENUES USED FOR CAPITAL PURPOSES AND EXTRAORDINARY ITEM	(\$530,061)	\$0	(\$216,847)
Unrestricted revenues used for capital purposes	\$0	\$0	\$0
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$530,061)	\$0	(\$216,847)

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	(\$530,061)	(\$216,847)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$433,736)	(\$442,255)
Total amortization expense	\$454,774	\$453,744
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$131,789	(\$505,900)
Prepays and other current assets	(\$150,396)	(\$77,628)
Long term accounts receivable	\$0	\$312,617
Long term investments	\$0	(\$273,830)
Payables and accrued liabilities	(\$200,677)	\$0
Deferred revenue	\$98,263	\$0
Employee future benefits	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$630,044)	(\$750,099)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$4,207,790)	(\$1,028,504)
Equipment	(\$17,047)	(\$8,588)
Vehicles	\$0	(\$43,452)
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$4,224,837)	(\$1,080,544)
C. FINANCING ACTIVITIES		
Capital allocations received	\$304,187	\$54,567
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$234,617)	(\$247,780)
Add back: supported portion	\$234,616	\$247,780
Other (describe)	\$0	\$0
Total sources (uses) from Financing activities	\$304,186	\$54,567
Net sources (uses) of cash equivalents* during year	(\$4,550,695)	(\$1,776,076)
Cash Equivalents at the beginning of the year	\$4,667,762	\$6,443,838
Cash Equivalents at the end of the year	\$117,067	\$4,667,762

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: 4501

	(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	\$1,045,341	\$437,490	\$308,808	\$299,043	\$258,376	\$0	\$12,667	\$20,000	\$8,000	\$0	\$0	\$0	\$0	\$0
<u>Prior period adjustments (describe)</u>														
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2003	\$1,045,341	\$437,490	\$308,808	\$299,043	\$258,376	\$0	\$12,667	\$20,000	\$8,000	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$530,061)		(\$530,061)											
Board funded capital transactions		\$17,047	(\$17,047)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Donations of non-amortizable assets	\$0	\$0												
Amortization of capital assets		(\$454,774)	\$454,774											
Amortization of capital allocations		\$433,736	(\$433,736)											
Disposal of unsupported capital assets	\$0	\$0	\$0	\$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)		\$0	\$0											
Net transfers to operating reserves			(\$14,000)	\$14,000	\$0		\$14,000		\$0		\$0		\$0	
Net transfers from operating reserves			\$245,393	(\$245,393)	(\$245,393)		\$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	\$515,280	\$433,499	\$14,131	\$67,650	\$12,983	\$0	\$26,667	\$20,000	\$8,000	\$0	\$0	\$0	\$0	\$0

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

for the Year Ended August 31, 2004

(in dollars)

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2003	\$4,459,605	\$11,690,954
Add:		
Capital allocations from: AB Infrastructure - New/Modernization Projects	\$230,907	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$73,280	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds	\$0	
Donated capital assets (depreciable, at Fair Market Value)		\$0
Transferred in capital assets (depreciable)		\$0
Current Year Debenture Principal Repayment		\$234,616
Expended capital allocations - current year	(\$4,207,790)	\$4,207,790
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$433,736
Balance at August 31, 2004	\$556,002	\$15,699,624

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

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2004

1. AUTHORITY AND PURPOSE

The Medicine Hat Catholic Separate Regional Division No. 20 delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. REVENUE RECOGNITION

Revenue is recognized as follows:

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

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

Externally restricted capital allocations from the province or other agencies are recorded as deferred capital contributions until the amount is invested in capital assets. Amounts invested representing funded capital assets are then transferred to unamortized capital allocations. Unamortized capital allocations are recognized as amortization of capital allocations revenue in the periods which the related amortization expense of the funded capital asset is recorded.

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

Interest earned on trust assets and liabilities is recorded as direct increases in trust assets and liabilities.

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

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2004

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

b. CAPITAL ASSETS

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight-line basis. Donated assets are recorded at fair market value at the time of the donation. No amortization is taken in the year of acquisition and a full year of amortization is taken in the year of disposal. The rates are as follows:

Buildings	40 years
Equipment	5 years
Vehicles	5 years

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.

Buildings includes a joint ownership in a school, health, wellness and recreation facility under construction in which the Medicine Hat Catholic Separate Regional Division No. 20 contributes 53% of the project costs. As at August 31, 2004, the project was not complete. Estimated cost of completion is \$1,104,518.

c. SCHOOL GENERATED FUNDS

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

d. VACATION PAY

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

e. PENSIONS

Pension costs included in these statements comprise the cost of employer contributions for current services 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 Medicine Hat Catholic Separate Regional Division No. 20 does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to annual contributions of \$104,274 (2003 - \$81,191) for the Year ended August 31, 2004. At December 31, 2003, the Local Authorities Pension Plan reported an actuarial deficiency of \$1,410,987,000 (2002 deficiency of \$444,980,000).

f. 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.

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2004

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

g. CONTRIBUTED SERVICES

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

h. FINANCIAL INSTRUMENTS

The jurisdiction's financial instruments consist of cash, accounts receivable, temporary and long-term investments, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the *School Act* and Section 5 of the Trustees Act.

i. OPERATING AND CAPITAL RESERVES

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

j. EMPLOYEE FUTURE BENEFITS

The jurisdiction accounted for the future cost of employee benefits commencing in the 2001/2002 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

k. MEASUREMENT UNCERTAINTY

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimate and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Amortization is based on the estimated useful lives of capital assets. Amortization of capital allocations is based on the related estimated useful lives of capital assets.

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

3. ACCOUNTS RECEIVABLE

	<u>2004</u>	<u>2003</u>
Alberta Learning	\$ 118,698	\$ 28,248
Alberta Infrastructure	389,196	285,737
Other province of Alberta	140,283	74,461
Federal Government	302,339	111,283
Alberta Municipalities	505,245	1,195,505
Other	210,198	92,514

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2004

Total	<u>\$1,655,959</u>	<u>\$ 1,787,748</u>
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4. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$730,000 that bears interest at bank prime rate less 0.25%. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2004 (\$0 in 2003).

5. ACCOUNTS PAYABLE AND LIABILITIES

	<u>2004</u>	<u>2003</u>
Other Province of Alberta	\$ 574,692	\$ 703,257
Other Trade Payables and Accrued Liabilities	904,678	976,790
Total	<u>\$ 1,479,370</u>	<u>\$ 1,680,047</u>

6. DEFERRED REVENUE

	<u>2004</u>	<u>2003</u>
Building Improvement Provincial Projects (BQRP)	\$ 221,349	\$ 18,951
Plant operations and maintenance one time grant	-	104,135
Total	<u>\$ 221,349</u>	<u>\$ 123,086</u>

7. TRUST ASSETS AND LIABILITIES

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

	<u>2004</u>	<u>2003</u>
Scholarship Trusts	\$ 7,503	\$ 7,338

8. LONG-TERM DEBT

a. DEBENTURE DEBT – SUPPORTED

The debenture debt bears interest at rates varying between 6.875% and 12.000%. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004-2005	\$ 191,008	\$ 161,008	\$ 352,016
2005-2006	162,413	140,735	303,148
2006-2007	145,902	123,114	269,016
2007-2008	145,902	107,474	253,376
2008-2009	143,596	91,834	235,430
2009 to maturity	708,345	-	708,345
Total	<u>\$ 1,497,166</u>	<u>\$ 624,165</u>	<u>\$ 2,121,331</u>

b. CAPITAL LEASES - UNSUPPORTED

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2004

There are currently no capital leases held by the jurisdiction.

9. DEFERRED CAPITAL ALLOCATIONS

Deferred capital allocations represent externally restricted supported capital funds provided for a specific capital purpose that have been received or are receivable by the jurisdiction, but the related capital expenditure has not yet been made at year-end. These unspent deferred capital allocations are not amortized until the capital expenditure has been made and it is at that time that the balance is transferred to the unamortized capital allocations account.

	<u>2004</u>	<u>2003</u>
Balance, Beginning of Year	\$ 4,459,605	\$ 5,433,542
Allocations received & receivable during the year	304,187	24,333
Transfer from capital reserve	-	30,234
Transfers to Unamortized Capital Allocations	<u>(4,207,790)</u>	<u>(1,028,504)</u>
Balance, End of Year	<u>\$ 556,002</u>	<u>\$ 4,459,605</u>

10. UNAMORTIZED CAPITAL ALLOCATIONS

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

11. COMMITMENTS

The Division has entered into various lease agreements with estimated minimum annual payments as follows:

2004 – 2005	\$ 164,440
2005 – 2006	\$ 163,991
2006 – 2007	\$ 99,842
2007 – 2008	\$ 71,173
2008 – 2009	\$ 23,111

12. 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.

13. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the presentation adopted in the current year.

14. ECONOMIC DEPENDENCE

The Medicine Hat Catholic Separate Regional Division No. 20's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

MEDICINE HAT CATHOLIC SEPARATE REGIONAL DIVISION NO. 20

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2004

15. CONTINGENCIES

The jurisdiction is a member of an Urban School Insurance Consortium. 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.

The jurisdiction is contingently liable for corporate credit cards issued with a combined authorized credit limit of \$892,800 (2003 - \$951,050).

The jurisdiction is currently in contract negotiations with the Alberta Teachers Association. No contract has been finalized as of the audit date. It is not possible to predict the ultimate outcome of these negotiations or to estimate the amount of any retroactive pay that may result.

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

School Jurisdiction Code: _____ 4501

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	\$13,595,475	\$1,050,181	\$12,545,294						
(2) Support block	\$1,392,055				\$497,908			\$894,147	
(3) Instruction & support block reallocations	\$0	(\$119,805)	\$120,712		(\$907)			\$0	\$0
(4) Alberta Initiative for School Improvement (AISi)	\$305,640	\$0	\$305,640						
(5) Student Health Initiative (SHI)	\$26,460	\$0	\$26,460						\$0
(6) Supernet Access	\$0		\$0					\$0	
(7) Teacher Salary Enhancement (TSE)	\$582,000	\$0	\$582,000					\$0	\$0
(8) Regional P.D. Consortium (6 boards only)	\$0								\$0
(9) Regional Assessment Services (4 boards only)	\$0								\$0
(10) Other Alberta Learning revenues	\$273,269		\$273,269	\$0	\$0			\$0	\$0
(11) Total Alberta Learning Revenue	\$16,174,899	\$930,376	\$13,853,375	\$0	\$497,001			\$894,147	\$0
Alberta Infrastructure									
(12) Expensed IMP (BQRP) support & portable relocations	\$59,812			\$59,812					
(13) Operations & Maintenance support	\$1,738,647			\$1,738,647					
(14) Operations & Maintenance support (One-Time)	\$104,135			\$104,135					
(15) Total Alberta Infrastructure Revenue	\$1,902,594			\$1,902,594					
(16) Alberta Finance	\$174,542			\$174,542					\$0
(17) Other - Government of Alberta	\$11,390	\$0	\$5,831	\$5,559	\$0			\$0	\$0
(18) Federal Government and/or First Nations	\$0	\$0	\$0	\$0	\$0			\$0	\$0
(19) Other Alberta school authorities	\$99,881	\$0	\$99,881	\$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	\$164,351	\$0	\$164,351						
(23) Transportation fees	\$0				\$0				
(24) Other sales and services	\$46,442	\$0	\$7,027	\$34,897	\$0			\$4,518	\$0
(25) Investment income	\$33,446	\$0	\$0	\$0	\$0			\$33,446	\$0
(26) Gifts and donations	\$4,150	\$0	\$4,150	\$0	\$0				\$0
(27) Rentals of facilities	\$226,674		\$43,252	\$131,119	\$0			\$52,303	\$0
(28) Net school generated funds	\$608,410		\$608,410	\$0	\$0			\$0	\$0
(29) Gains on disposal of capital assets	\$0		\$0	\$0	\$0			\$0	\$0
(30) Amortization of capital allocations	\$433,736		\$0	\$433,736	\$0				\$0
(31) TOTAL REVENUES	\$19,880,515	\$930,376	\$14,786,277	\$2,682,447	\$497,001			\$984,414	\$0
EXPENSES									
(32) Certificated salaries	\$10,599,375	\$457,785	\$9,900,892				\$240,698	\$240,698	\$0
(33) Certificated benefits	\$1,270,853	\$81,788	\$1,169,701				\$19,364	\$19,364	\$0
(34) Uncertificated salaries and wages	\$3,172,381	\$252,321	\$1,659,224	\$902,640	\$0	\$67,780	\$290,416	\$358,196	\$0
(35) Uncertificated benefits	\$807,438	\$50,762	\$469,818	\$221,362	\$0	\$4,456	\$61,040	\$65,496	\$0
(36) SUB - TOTAL	\$15,850,047	\$842,656	\$13,199,635	\$1,124,002	\$0	\$72,236	\$611,518	\$683,754	\$0
(37) Services, contracts & supplies	\$3,319,686	\$87,720	\$1,533,839	\$904,258	\$497,001	\$43,060	\$253,808	\$296,868	\$0
(38) Cost recoveries & transfers (must balance to zero)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(39) Net school generated funds	\$608,410	\$0	\$608,910	\$0	\$0	\$0	\$0	\$0	\$0
Capital and debt services									
Amortization of capital assets									
(40) Supported	\$433,737	\$0	\$0	\$433,737	\$0		\$0	\$0	\$0
(41) Unsupported	\$21,037	\$0	\$0	\$21,037	\$0	\$0	\$0	\$0	\$0
(42) Total Amortization	\$454,774	\$0	\$0	\$454,774	\$0	\$0	\$0	\$0	\$0
Interest on capital debt									
(43) Supported	\$173,867	\$0	\$0	\$173,867	\$0		\$0	\$0	\$0
(44) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(45) Other interest charges	\$3,792	\$0	\$0	\$0	\$0		\$3,792	\$3,792	\$0
(46) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(47) TOTAL EXPENSES	\$20,410,576	\$930,376	\$15,342,384	\$2,656,901	\$497,001	\$115,296	\$869,118	\$984,414	\$0
(48) Surplus(deficit) before unrestricted revenues used for capital purposes	(\$530,061)	\$0	(\$556,107)	\$25,546	\$0			\$0	\$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	\$7,382,237	\$1,023,093	\$167,206	\$923,613	\$183,782	\$220,961	\$0	\$9,900,892
Certificated benefits	\$884,007	\$101,869	\$17,370	\$122,464	\$19,712	\$24,279	\$0	\$1,169,701
Uncertificated salaries and wages	\$536,748	\$405,638	\$32,129	\$25,794	\$629,930	\$11,250	\$17,735	\$1,659,224
Uncertificated benefits	\$184,350	\$108,028	\$8,966	\$6,690	\$149,310	\$3,749	\$8,725	\$469,818
SUB - TOTAL REMUNERATION	\$8,987,342	\$1,638,628	\$225,671	\$1,078,561	\$982,734	\$260,239	\$26,460	\$13,199,635
Services, contracts & supplies	\$1,189,970	\$39,727	\$28,537	\$99,734	\$42,484	\$133,387	\$0	\$1,533,839
Cost recoveries & transfers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net school generated funds	\$608,910							\$608,910
Amortization of capital assets								
Supported	\$0	\$0	\$0					\$0
Unsupported	\$0	\$0	\$0					\$0
Total Amortization	\$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	\$10,786,222	\$1,678,355	\$254,208	\$1,178,295	\$1,025,218	\$393,626	\$26,460	\$15,342,384
FTE Certificated				13.0	2.6			
FTE Uncertificated				1.6	27.8			

**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	\$11,201,635	\$1,064,879	\$668,670	\$120,712	\$13,055,896	\$11,535,346	\$1,520,550
School Admin & Instruction Support Expenses						\$1,678,355	(\$1,678,355)
System Instruction Support Expenses						\$254,208	(\$254,208)
Total Basic Instruction	\$11,201,635	\$1,064,879	\$668,670	\$120,712	\$13,055,896	\$13,467,909	(\$412,013)
Sub-Programs & Initiatives							
Severely Disabled	\$749,053	\$29,779	\$99,881		\$878,713	\$1,025,218	(\$146,505)
English as a Second Language	\$10,304				\$10,304	\$11,116	(\$812)
Enhanced Opportunities	\$48,960				\$48,960	\$47,205	\$1,755
First Nations, Metis, and Inuit Education	\$0		\$0		\$0	\$0	\$0
Institutional Programs	\$0				\$0	\$0	\$0
Sparsity & Distance	\$210,942				\$210,942		\$210,942
Growth & Density	\$9,478				\$9,478		\$9,478
Teacher Assistants Program	\$53,822				\$53,822	\$42,958	\$10,864
Early Literacy Initiative (K-2)	\$103,264				\$103,264	\$87,689	\$15,575
Learning Resources Credit & Resources for the Classroom	\$25,250	\$92,711	\$164,351		\$282,312	\$282,312	\$0
Technology Integration	\$109,032		\$0		\$109,032	\$255,301	(\$146,269)
French Language Program & Francisation (all jurisdictions)	\$23,554		\$0		\$23,554	\$122,676	(\$99,122)
Home Education	\$0		\$0		\$0	\$0	\$0
Total Sub-Programs & Initiatives	\$1,343,659		\$264,232		\$1,730,381	\$1,874,475	(\$144,094)
INSTRUCTION, GRADES 1-12	\$12,545,294	\$1,187,369	\$932,902	\$120,712	\$14,786,277	\$15,342,384	(\$556,107)

**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)	\$13,486,443
Support Block - Transportation	\$497,908
SUBTOTAL	\$13,984,351
Other Revenues	
Alberta Infrastructure (Operations & Maintenance and Lease support)	\$1,738,647
Teacher Salary Enhancement	\$582,000
Other Alberta Learning revenues (Describe)	\$0
Other - Government of Alberta (Excluding Alberta Finance)	\$11,390
Federal government/First Nations	\$0
Other Alberta school authorities	\$99,881
Out of province local authorities	\$0
Alberta municipalities	\$0
Other sales and services	\$46,442
Interest on investments	\$33,446
Rentals of facilities	\$226,674
Gains on disposal of capital assets	\$0
Amortization of capital allocations	\$433,736
School generated funds (Schedule E)	\$711,685
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMIT	\$17,868,252
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%	5.75%
If "Total Net Enrolled Students" are 2,000 and less = 6%	
The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 - 12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.	
STEP 3	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	\$1,027,425
Considerations for Charter Schools and Small Boards:	
If Charter School, enter 51,000	0
If Francophone Board, enter 400,000	0
(If none of these considerations apply, leave the above cells blank)	
MAXIMUM EXPENSE LIMIT	\$1,027,425
STEP 4	
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$984,414
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$984,414
Maximum Expense Limit for Board & System Administration (Step 3)	\$1,027,425
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$43,011

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

Unexpended SGF - Opening Balance August 31, 2003 (Note 1)	\$231,392
Source of School Generated Funds:	
Total School Generated Funds for the year (Note 2)	\$711,685
Less: SGF - related cost recoveries (Note 3)	\$187,946
- capitalized at the District level (Note 4)	\$0
Net Total	\$523,740
Plus: Donations Received (Note 5)	\$137,380
Equals: Net Additions to SGF	\$661,120
Net SGF Available for discretionary spending	\$892,512
Net SGF revenue and Net SGF expense - per schedule A, lines 28 and 39	
Net expended SGF for discretionary purposes (Note 6)	\$608,410
Unexpended SGF - Closing Balance August 31, 2004	\$284,102
<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	\$680,909	\$160,184	\$0	\$0	\$61,547	\$902,640		\$902,640
Uncertificated benefits	\$174,720	\$35,050	\$0	\$0	\$11,592	\$221,362		\$221,362
Sub-total Remuneration	\$855,629	\$195,234	\$0	\$0	\$73,139	\$1,124,002		\$1,124,002
Contracted Services		\$76,165	\$11,034	\$59,812	\$0	\$147,011		\$147,011
Supplies	\$91,425	\$223,051	\$0	\$0	\$0	\$314,476		\$314,476
Electricity			\$223,553			\$223,553		\$223,553
Natural Gas/Heating Fuel			\$89,542			\$89,542		\$89,542
Sewer and Water			\$56,004			\$56,004		\$56,004
Telecommunications			\$8,482			\$8,482		\$8,482
Insurance					\$65,190	\$65,190		\$65,190
Net school generated funds	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Amortization of capital assets								
Supported							\$433,737	\$433,737
Unsupported						\$21,037		\$21,037
Total Amortization						\$21,037	\$433,737	\$454,774
Interest on capital debt								
Supported							\$173,867	\$173,867
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$947,054	\$494,450	\$388,615	\$59,812	\$138,329	\$2,049,297	\$607,604	\$2,656,901
SQUARE METRES								
School Buildings								29,657.3
Non School Buildings								3,090.7
STAFF FTE'S (Completion Optional for 2003/2004)								
Board Employed	18.4	3.0						
Contracted Services	0.0	0.0						

Notes:

Custodial:

All expenses related to activities undertaken to keep the school environment clean and safe.

Maintenance:

All expenses associated with the repair, replacement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components.

Utilities & Telecommunications:

All expenses related to electricity, natural gas and other heating fuels, sewer and water, and all forms of telecommunications.

Expensed IMP & Portable Relocations:

All expenses associated with non-capital activities related to Infrastructure Maintenance Program (IMP) and portable relocations.

Facility Planning & Operations Maintenance:

All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees and contractors, administration of capital projects (including new schools, IMP (BQRP), and portable relocations), administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

Supported Capital & Debt Services:

All expenses related to supported capital assets amortization and interest on supported capital debt.

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

	FTE's	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name Michael Tivadar	1.0	\$15,380	\$385	\$0			\$15,765	\$5,362
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Mario Rossetto	1.0	\$12,725	\$842	\$0			\$13,567	\$1,555
Name George Kambeitz	1.0	\$12,825	\$846	\$0			\$13,671	\$3,597
Name Immanuel Moritz	1.0	\$13,125	\$862	\$0			\$13,987	\$2,621
Name Kelly Van Ham	1.0	\$13,725	\$1,519	\$0			\$15,244	\$2,985
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Subtotal	5.0	\$67,780	\$4,454	\$0			\$72,234	\$16,120
Superintendent Dr. Guy Tetrault	1.0	\$132,237	\$9,772	\$0	\$0	\$0	\$142,009	\$23,277
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Bernard Girardin	1.0	\$106,506	\$16,740	\$0	\$0	\$0	\$123,246	\$9,521
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	149.4	\$10,397,138	\$1,261,081	\$0	\$0	\$70,000	\$11,728,219	
Uncertificated Salaries & Wages	102.2	\$2,998,095	\$786,244	\$0	\$0	\$0	\$3,784,339	
TOTALS		\$13,701,756	\$2,078,291	\$0	\$0	\$70,000	\$15,850,047	

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.