

**AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2005**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

Holy Family Catholic Regional Division No. 37

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules Holy Family Catholic Regional Division No. 37

(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

David William Mitchell

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT

Rick Berry

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER

Helen Diaz

Name

"ORIGINAL SIGNED"

Signature

November 29, 2005

Board-approved Release Date

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Auditors' Report

To the Board of Trustees of the
Holy Family Catholic Regional Division No. 37

We have audited the statement of financial position of the Holy Family Catholic Regional Division No. 37 as at August 31, 2005 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 division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division as at August 31, 2005 and the results of its operations and changes in its 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 to G1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Peace River, Alberta
November 17, 2005

"Original Signed"
Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004
ASSETS		
Current assets		
Cash and temporary investments	\$8,948,139	\$4,675,871
Accounts receivable (net after allowances)	\$1,170,165	\$1,310,940
Prepaid expenses	\$148,080	\$127,284
Other current assets	\$1,487	\$1,328
Total current assets	\$10,267,871	\$6,115,423
School generated assets	\$252,524	\$222,656
Trust assets	\$117,151	\$212,718
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$965,754	\$965,754
Buildings	\$30,857,815	
Less: accumulated amortization	(\$15,637,909)	\$15,219,906
Equipment	\$2,499,376	
Less: accumulated amortization	(\$1,708,029)	\$791,347
Vehicles	\$609,443	
Less: accumulated amortization	(\$139,749)	\$469,694
Total capital assets	\$17,446,701	\$17,219,268
TOTAL ASSETS	\$28,084,247	\$23,770,065
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,263,566	\$1,467,275
Deferred revenue	\$340,427	\$194,863
Deferred capital allocations	\$3,471,325	\$6,498
Current portion of all long term debt	\$672,738	\$703,890
Total current liabilities	\$5,748,056	\$2,372,526
School generated liabilities	\$252,524	\$222,656
Trust liabilities	\$117,151	\$212,718
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$4,408,780	\$5,112,671
Less: Current portion of supported debt	(\$672,738)	(\$703,890)
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	\$10,853,592	\$10,138,830
Total long term liabilities	\$14,959,309	\$14,982,985
TOTAL LIABILITIES	\$20,707,365	\$17,355,511
NET ASSETS		
Unrestricted net assets	\$241,020	\$241,020
Operating Reserves	\$3,775,623	\$3,075,407
Accumulated Operating Surplus (Deficit)	\$4,016,643	\$3,316,427
Investment in capital assets	\$2,184,329	\$1,967,767
Capital Reserves	\$1,175,910	\$1,130,360
Total Capital Funds	\$3,360,239	\$3,098,127
Total net assets	\$7,376,882	\$6,414,554
TOTAL LIABILITIES AND NET ASSETS	\$28,084,247	\$23,770,065

Note: Input "(Restated)" in 2004 column heading where comparatives are not taken from the finalized 2003-2004 Audited Financial Statements.

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31, 2005

(in dollars)

	Actual 2005	Budget 2005	Actual 2004
REVENUES			
Government of Alberta	\$18,367,226	\$17,996,160	\$17,279,008
Federal Government and/or First Nations	\$1,909,060	\$1,690,107	\$1,764,859
Other Alberta school authorities	\$161,441	\$77,000	\$115,073
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$52,118	\$50,985	\$81,076
Transportation fees	\$0	\$0	\$0
Other sales and services	\$50,884	\$25,150	\$84,155
Investment income	\$151,979	\$46,801	\$139,443
Gifts and donations	\$15,278	\$11,000	\$82,159
Rentals of facilities	\$22,607	\$17,578	\$22,516
Net school generated funds	\$303,495	\$300,000	\$419,979
Gains on disposal of capital assets	\$19,867	\$0	\$0
Amortization of capital allocations	\$916,365	\$966,977	\$994,995
Total Revenues	\$21,970,320	\$21,181,758	\$20,983,263
EXPENSES			
Certificated salaries	\$10,246,647	\$10,317,139	\$9,808,529
Certificated benefits	\$1,060,586	\$1,388,214	\$1,058,569
Uncertificated salaries and wages	\$3,310,795	\$3,056,911	\$2,995,696
Uncertificated benefits	\$633,159	\$646,953	\$548,223
Services, contracts and supplies	\$3,660,726	\$4,387,949	\$3,928,211
Net school generated funds	\$303,495	\$300,000	\$419,979
Capital and debt services			
Amortization of capital assets			
Supported	\$916,366	\$711,694	\$994,995
Unsupported	\$316,871	\$255,283	\$332,272
Total Amortization of capital assets	\$1,233,237	\$966,977	\$1,327,267
Interest on capital debt			
Supported	\$559,347	\$701,932	\$639,541
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$559,347	\$701,932	\$639,541
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$21,007,992	\$21,766,075	\$20,726,015
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	\$962,328	(\$584,317)	\$257,248
Extraordinary Item	\$0	\$0	\$29,656
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$962,328	(\$584,317)	\$286,904

Note: Input "(Restated)" in Budget 2005 and/or Actuals 2004 column headings where comparatives are not taken from the respective finalized 2004-2005 Budget Report and/or finalized 2003-2004 Audited Financial Statements.

STATEMENT OF CASH FLOWS
for the Year Ended August 31, 2005

(in dollars)

	2005	2004
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$962,328	\$286,904
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$916,365)	(\$994,995)
Total amortization expense	\$1,233,237	\$1,327,269
Gains on disposal of capital assets	(\$19,867)	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$140,775	(\$738,205)
Prepays and other current assets	(\$20,955)	\$66,003
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$203,709)	\$498,818
Deferred revenue	\$145,564	(\$364,819)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$1,321,008	\$80,975
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$955,778)	(\$89,385)
Equipment	(\$168,949)	(\$248,874)
Vehicles	(\$348,076)	\$0
Net proceeds from disposal of capital assets	\$32,000	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$1,440,803)	(\$338,259)
C. FINANCING ACTIVITIES		
Capital allocations	\$4,392,064	\$28,614
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$703,891)	(\$742,159)
Add back: supported portion	\$703,890	\$742,159
Other (describe)	\$0	\$0
Total sources (uses) of cash from Financing activities	\$4,392,063	\$28,614
Net sources (uses) of cash during year	\$4,272,268	(\$228,670)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$4,675,871	\$4,904,541
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$8,948,139	\$4,675,871

Note: 1 Input "(Restated)" in 2004 column heading where not taken from the finalized 2003-2004 Audited Financial Statements.
2 Cash and temporary investments are net of cash obligations.

**STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2005**

School Jurisdiction 0021

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS Cols. 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL INTERNALLY RESTRICTED NET ASSETS Cols. 5 to 14	INTERNALLY RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Operating Reserves	Capital Reserves	O & M Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2004	\$6,414,554	\$1,967,767	\$241,020	\$4,205,767	\$2,273,583	\$389,149	\$110,075	\$70,306	\$479,441	\$358,459	\$212,308	\$0	\$0	\$312,446
Prior period adjustments (describe)														
	\$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, 2004	\$6,414,554	\$1,967,767	\$241,020	\$4,205,767	\$2,273,583	\$389,149	\$110,075	\$70,306	\$479,441	\$358,459	\$212,308	\$0	\$0	\$312,446
Surplus(def) of revenue over expenses	\$962,328		\$962,328											
Board funded capital transactions		\$545,565		(\$545,565)	(\$487,024)	\$0	\$0	\$0	\$0	\$0	(\$30,000)	\$0		(\$28,541)
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$1,233,237)	\$1,233,237											
Amortization of capital allocations		\$916,365	(\$916,365)											
Disposal of unsupported capital assets	\$0	(\$12,131)	\$0	\$12,131		\$12,131		\$0		\$0		\$0		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$1,217,240)	\$1,217,240	\$1,013,932		\$87,274				\$116,034		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0				\$0	
Net transfers to capital reserves			(\$61,960)	\$61,960		\$0		\$8,760		\$24,237		\$0		\$28,963
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2005	\$7,376,882	\$2,184,329	\$241,020	\$4,951,533	\$2,800,491	\$401,280	\$197,349	\$79,066	\$479,441	\$382,696	\$298,342	\$0	\$0	\$312,868

**STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2005
(in dollars)**

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 20	\$6,498	\$10,138,830
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$6,498	\$10,138,830
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$4,384,143	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$7,921	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds	\$0	
Donated capital assets (amortizable, at Fair Market Value)		\$0
Transferred in capital assets (amortizable, at Net Book Value)		\$0
Current Year Debenture Principal Repayment		\$703,890
Expended capital allocations - current year	(\$927,237)	\$927,237
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$916,365
Balance at August 31, 2005	\$3,471,325	\$10,853,592

Holy Family Catholic Regional Division No. 37

Notes to the Financial Statements

August 31, 2005

1. Authority and Purpose

The School Division 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 Education 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 Education 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:

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances on deposit with banks.

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.

Revenue Recognition

Revenue is recognized as follows:

1. Instruction and support allocations are recognized in the year to which they relate.
2. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.
3. Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to the unamortized capital allocation balance and are recognized as revenue in the periods in which the amortization expense for these capital assets is recorded. Amounts invested in unamortized capital assets are recorded as direct increases in net assets.
4. Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.
5. Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment contributions are recognized as direct increases in net assets in the period in which they are received.

Holy Family Catholic Regional Division No. 37

Notes to the Financial Statements

August 31, 2005

2. Summary of Significant Accounting Policies *(continued from previous page)*

Capital Assets

Capital assets are recorded at cost. Items costing less than \$5,000 are expensed when purchased. Capital assets are amortized on a straight-line basis over the assets' estimated useful life as follows:

Vehicles	5 to 10 years
Buildings	10 to 40 years
Furniture and equipment	5 to 20 years

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 appointees. 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 trips, etc.).

Vacation Pay

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

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.

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.

Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, 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 approximates 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.

Employee Future Benefits

The jurisdiction accrues its obligations under employee future benefit plans and expenses the related costs. As at August 31, 2005, there is no financial impact on the jurisdiction.

Holy Family Catholic Regional Division No. 37

Notes to the Financial Statements

August 31, 2005

2. Summary of Significant Accounting Policies *(continued from previous page)*

Pension obligation

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

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the HFCRD #37 School Division does not make pension contributions for certificate staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$79,151 (2004 - \$64,571) for the Year ended August 31, 2005. At December 31, 2004, the Local Authorities Pension Plan reported an actuarial deficiency of \$1,288,924,000 (2003 - deficiency of \$1,453,487,000).

3. Accounts Receivable	2005	2004
Province of Alberta	526,188	540,920
Federal Government and First Nations	33,381	122,300
Alberta Municipalities	386,060	527,411
Other	224,536	120,309
	1,170,165	1,310,940

4. Capital assets				2005	2004
	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Net Book Value</u>	
Land	965,754	-	965,754	965,754	
Buildings	30,857,815	15,637,909	15,219,906	15,193,972	
Vehicles	609,443	139,749	469,694	180,242	
Furniture and equipment	2,499,376	1,708,029	791,347	879,300	
	34,932,388	17,485,687	17,446,701	17,219,268	

5. Deferred Revenue	2005	2004
AB infrastructure	153,756	15,039
AB Initiative for School Improvement	71,602	87,429
AB Education Plant Operation & Maintenance	81,037	-
Other	34,032	92,395
	340,427	194,863

Holy Family Catholic Regional Division No. 37

Notes to the Financial Statements

August 31, 2005

6. Trust Assets and Liabilities	2005	2004
Deferred salary leave plan	104,977	-
Charitable donation fund	7,947	7,790
Student Health Initiative Trust (SHI Banker Board)	-	204,928
Alternative French Initiative (Banker Board)	4,227	-
	117,151	212,718

7. Long-term Debt	2005	2004
Debentures, with interest ranging from 8.75% to 12.00%, repayable in annual blended payments of \$742,158, maturing from 2005 to 2017.	4,408,780	5,112,671
Less: current portion	672,738	703,890
	3,736,042	4,408,781

Principal repayments over the next five fiscal years are as follows:

2006	\$ 672,738
2007	653,758
2008	648,846
2009	626,117
2010 to maturity	1,807,321

8. Deferred Capital Allocations

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

9. 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.

10. Economic Dependence on Related Third Party

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

Holy Family Catholic Regional Division No. 37

Notes to the Financial Statements

August 31, 2005

11. Budget Amounts

The budget was prepared by the School jurisdiction management with Board of Trustees approval. It is presented for information purposes only and has not been audited.

12. Approval of Financial Statements

These financial statements were approved by management.

13. Contingencies

A number of claims have been filed against the Government of Canada. These claims stem from allegations that occurred in residential schools during a period ranging from the early 1960's to the early 1970's. The Division has been named as a third party with the Government of Canada in these claims. With respect to one of the claims, the Division has been named as defendant.

The Division has entered into an Indemnity Agreement in which the Province of Alberta has agreed to indemnify Holy Family Catholic Regional Division for these claims and related costs incurred.

14. Commitments

The jurisdiction is committed to further capital expenditures for the construction of a replacement school of approximately \$8,825,512. To date, a total of \$949,353 has been spent and funding of \$4,412,757 has been received. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure and Transportation.

SCHEDULE A to the AFS

School Jurisdiction Code 0021

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2004-2005

REVENUES	TOTAL	ECS to Grade 12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Admin.	External Services
(1) Alberta Education Revenues Alberta Infrastructure and Transportation	\$16,676,007	\$15,009,244	\$564,760	\$220,587	\$881,416	\$0
(2) Infrastructure Maintenance Program & Portable Relocations support	\$160,475		\$160,475			
(3) Regular Operations & Maintenance support	\$904,115		\$904,115			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$1,064,590	\$0	\$1,064,590			
(6) Alberta Finance	\$559,347		\$559,347			\$0
(7) Other - Government of Alberta	\$67,282	\$16,482	\$3,800	\$0	\$316	\$46,684
(8) Federal Government and/or First Nations	\$1,909,060	\$1,628,279	\$135,828	\$0	\$99,019	\$45,934
(9) Other Alberta school authorities	\$161,441	\$0	\$1	\$133,563	\$0	\$27,877
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$0	\$0	\$0	\$0	\$0	\$0
(12) Instruction resource fees	\$52,118	\$52,118				
(13) Transportation fees	\$0			\$0		
(14) Other sales and services	\$50,884	\$38,091	\$948	\$0	\$6,294	\$5,551
(15) Investment income	\$151,979	\$99,291	\$43,184	\$0	\$9,504	\$0
(16) Gifts and donations	\$15,278	\$13,619	\$1,659	\$0		\$0
(17) Rentals of facilities	\$22,607	\$0	\$10,783	\$0	\$1,264	\$10,560
(18) Net school generated funds	\$303,495	\$303,495			\$0	
(19) Gains on disposal of capital assets	\$19,867	\$19,867	\$0	\$0	\$0	\$0
(20) Amortization of capital allocations	\$916,365	\$0	\$916,365	\$0		\$0
(21) TOTAL REVENUES	\$21,970,320	\$17,180,486	\$3,301,265	\$354,150	\$997,813	\$136,606
EXPENSES						
(22) Certificated salaries	\$10,246,647	\$10,018,315			\$228,332	\$0
(23) Certificated benefits	\$1,060,586	\$1,041,278			\$19,308	\$0
(24) Uncertificated salaries and wages	\$3,310,795	\$2,469,482	\$400,714	\$20,220	\$382,542	\$37,837
(25) Uncertificated benefits	\$633,159	\$467,818	\$78,657	\$4,445	\$75,472	\$6,767
(26) SUB - TOTAL	\$15,251,187	\$13,996,893	\$479,371	\$24,665	\$705,654	\$44,604
(27) Services, contracts & supplies	\$3,660,726	\$1,828,410	\$1,250,147	\$255,350	\$224,304	\$102,515
(28) Cost recoveries & charges to programs	\$0	\$37,757	\$0	(\$41,899)	\$43,618	(\$39,476)
(29) Net school generated funds	\$303,495	\$303,495				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$916,366	\$0	\$916,366	\$0	\$0	\$0
(31) Unsupported	\$316,871	\$167,637	\$96,034	\$0	\$24,237	\$28,963
(32) Total Amortization	\$1,233,237	\$167,637	\$1,012,400	\$0	\$24,237	\$28,963
Interest on capital debt						
(33) Supported	\$559,347	\$0	\$559,347	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$21,007,992	\$16,334,192	\$3,301,265	\$238,116	\$997,813	\$136,606
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	\$962,328	\$846,294	\$0	\$116,034	\$0	\$0

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$407,048
Base Instruction (Gr 1-12)	\$9,535,860
Outreach Programs	\$0
Home Education	\$3,723
Differential Cost Funding *	\$5,251,636
Other Provincial Support	
Institutional Programs	\$113,018
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$20,586
Federal French Funding	\$17,603
Provincial Priority Targeted Funding	
Class Size Initiative	\$268,201
Student Health Initiative (SHI)	\$6,722
Alberta Initiative for School Improvement (AIS)	\$288,825
High Speed Networking	\$60,000
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe):	\$702,785
Total Alberta Education Revenues	\$16,676,007

* Differential Cost Funding is based on distribution formulas designed to address variable cost factors and incremental costs associated with other variables and specific student populations. Included in differential cost funding are allocations for students with severe disabilities, English as a second language students, Francisation and support services for immigrant students, aboriginal students, gifted & talented early childhood services children and those with mild or moderate or severe disabilities, the percentage of the student population experiencing low socio-economic status, small schools by necessity, intra-jurisdiction distances, year to year enrolment fluctuations, small school board administration, schools located in the north, boarding, transportation, stabilization of funding, and cost differences among school jurisdictions for purchasing goods and services.

**SCHEDULE C the AFS
ECS to Grade 12 INSTRUCTION PROGRAMS Expense Details - 2004-2005**

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies ¹	Learning Resources	Cost Recoveries & Transfers	Other Expenses ²	TOTAL EXPENSES
School Administration & All Instruction Support	\$733,353	\$618,428	\$150,048		\$0	\$0	\$1,501,829
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$852,626	\$344,531	\$52,721		\$0		\$1,249,878
ECS Program Unit (PUF)	\$0	\$128,066	\$44,018		\$0		\$172,084
Severe Disabilities (Gr 1-12)	\$871,515	\$908,222	\$213,473		\$0		\$1,993,210
English as a Second Language	\$39,966	\$23,124	\$74		\$0		\$63,164
French Language Program & Francisation (all jurisdictions)	\$639,218	\$0	\$9,546		\$0		\$648,764
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$182,211	\$256,737	\$95,484		\$0		\$534,432
Home Education	\$0	\$0	\$1,954		\$1,769		\$3,723
Institutional Programs	\$133,845	\$12,755	\$21,011		(\$54,593)		\$113,018
Alberta Initiative for School Improvement	\$152,845	\$11,698	\$104,807	\$16,409	\$4,466		\$290,225
Student Health Initiative	\$0	\$5,589	\$0		\$1,133		\$6,722
High Speed Networking			\$0		\$0		\$0
Class Size	\$71,521	\$29,112	\$0	\$0	\$167,568		\$268,201
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$7,382,493	\$599,038	\$575,359	\$171,369	(\$82,586)	\$471,132	\$9,488,942
TOTAL EXPENSES	\$11,059,593	\$2,937,300	\$1,268,495	\$187,778	\$37,757	\$471,132	\$16,334,192

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	11.6	14.5
ECS Program Unit (PUF)	0.0	5.2
Severe Disabilities (Gr 1-12)	11.8	38.9

Note 1 Excludes Learning Resources.

Note 2 Includes Net School Generated Funds, Amortization, Interest, and Losses on Disposal of Instruction Program Capital Assets.

**SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMIT FOR
BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION - 2004-2005**

TOTAL EXPENSES		\$21,007,992
STEP 1		
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses		
If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.92%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	
<p>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.</p>		
STEP 2		
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses		
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES		\$1,243,673
Considerations for Charter Schools and Small School Boards:		
If Charter School , enter \$56,100	\$0	\$0
If School Board , please enter your 04-05 Gr 1- 12 funded enrolment	0	
	\$0	\$0
MAXIMUM EXPENSE LIMIT		\$1,243,673
STEP 3		
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)		
Actual Board Governance & System Administration expenses		\$997,813
PLUS: transfers to Restricted - Operating (Board/System Administration)		\$0
LESS: transfers from Restricted - Operating (Board/System Administration)		\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES		\$997,813
MAXIMUM EXPENSE LIMIT		\$1,243,673
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT		-\$245,860

**SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2004-2005**

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$222,656
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$282,782	\$152,273	\$130,509
Student fees (Non-Instructional) (Note 2)	\$54,932		\$54,932
Donations and grants to schools	\$60,876		\$60,876
Other (describe):	\$143,509	\$56,463	\$87,046
Net Additions to SGF	\$542,099	\$208,736	\$333,363
Net SGF Available for Discretionary Spending			\$556,019
Application of Net School Generated Funds:			
Extra-curricular activities			\$94,633
School beautification			\$15,513
Field Trips			\$86,767
Equipment			\$7,226
Family literacy and other community resources			\$4,418
Other (describe):			\$94,938
Net SGF Expended for Discretionary Purposes (Note 3)			\$303,495
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$252,524
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
<p>Note 1 Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.</p>			
<p>Note 2 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.</p>			
<p>Note 3 Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.</p>			
<p>Note 4 Unexpended SGF is carried forward to the Statement of Financial Position.</p>			

**SCHEDULE F to the AFS
Operations and Maintenance Program Expenses - 2004-2005**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$273,330	\$66,011	\$0	\$0	\$61,373	\$400,714		\$400,714
Uncertificated benefits	\$57,953	\$8,624	\$0	\$0	\$12,080	\$78,657		\$78,657
Sub-total Remuneration	\$331,283	\$74,635	\$0	\$0	\$73,453	\$479,371		\$479,371
Contracted Services	\$182,083	\$301,827	\$0	\$160,475	\$4,411	\$648,796		\$648,796
Supplies	\$64,704	\$6,815	\$0	\$0	\$8,377	\$79,896		\$79,896
Electricity			\$263,042			\$263,042		\$263,042
Natural Gas/Heating Fuel			\$195,861			\$195,861		\$195,861
Sewer and Water			\$49,877			\$49,877		\$49,877
Telecommunications			\$1,940			\$1,940		\$1,940
Insurance					\$10,735	\$10,735		\$10,735
Amortization of capital assets								
Supported							\$916,366	\$916,366
Unsupported						\$96,034		\$96,034
Total Amortization						\$96,034	\$916,366	\$1,012,400
Interest on capital debt								
Supported							\$559,347	\$559,347
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$578,070	\$383,277	\$510,720	\$160,475	\$96,976	\$1,825,552	\$1,475,713	\$3,301,265
SQUARE METRES								
School Buildings								34,400.4
Non School Buildings								1,705.0
UNCERTIFICATED FTE'S (Board/Contract)	11.8	1.4						

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 Block Mod/I.M.P. & Portable Relocations:** All expenses associated with non-capital activities related to Block Modernization, Infrastructure Maintenance Programs (AKA Building Quality Restoration Program) and portable relocations.
- Facility Planning & Operations Administration:** 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, I.M.P., block modernization 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 - 2004-2005
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name	David William Mitchell	1.0	\$21,177	\$68	\$0		\$21,245	\$8,062
Name		0.0	\$0	\$0	\$0		\$0	\$0
Other Board Members:								
Name	Debbie Gour	1.0	\$7,510	\$197	\$0		\$7,707	\$4,607
Name	Rene Lanctot	1.0	\$5,520	\$69	\$0		\$5,589	\$8,702
Name	George Ostermeier	1.0	\$6,810	\$66	\$0		\$6,876	\$5,092
Name	Denise Valiquette	1.0	\$6,293	\$115	\$0		\$6,408	\$4,667
Name	Beatrice Wright	1.0	\$3,068	\$34	\$0		\$3,102	\$2,060
Name	Louise Stokes	0.8	\$2,910	\$32	\$0		\$2,942	\$1,447
Name	Dianne Lavoie	0.8	\$4,480	\$84	\$0		\$4,564	\$2,822
Name	Edna Kosik-Harvey	1.0	\$7,338	\$162	\$0		\$7,500	\$6,084
Name	Jean Luc Dube	1.0	\$4,710	\$46	\$0		\$4,756	\$748
Name	Diane Martel	0.2	\$788	\$25	\$0		\$813	\$84
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		9.8	\$70,603	\$898	\$0		\$71,501	\$44,375
Superintendent	Wayne Doll	1.0	\$121,151	\$9,788	\$0	\$0	\$130,939	\$20,422
Superintendent		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	Ian Becker	1.0	\$77,314	\$15,366	\$0	\$0	\$92,680	\$7,042
Board Secretary		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	Helen Diaz	1.0	\$77,314	\$14,310	\$0	\$0	\$91,624	\$3,844
Board Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries		148.8	\$10,085,450	\$1,050,798	\$0	\$0	\$40,046	\$11,176,294
Uncertificated Salaries & Wages		120.4	\$3,085,565	\$602,585	\$0	\$0	\$0	\$3,688,150
TOTALS			\$13,517,396	\$1,693,745	\$0	\$0	\$40,046	\$15,251,187

Note: Please refer to completion information on page 15.

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.