

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

**Living Waters Catholic Regional Division No. 42**

Legal Name of School Jurisdiction

**Box 1949 Whitecourt, Alberta T7S 1P6**

Mailing Address

**Telephone (780) 778-5666 FAX (780) 778-2727**

Telephone and Fax Numbers

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

The financial statements and supporting schedules Living Waters Catholic Regional Division No. 42

(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**

**Camile Joly**

Name

**"ORIGINAL SIGNED"**

Signature

**SUPERINTENDENT**

**Carol Lemay**

Name

**"ORIGINAL SIGNED"**

Signature

**SECRETARY TREASURER OR TREASURER**

**Nieta World**

Name

**"ORIGINAL SIGNED"**

Signature

**31-Oct-05**

Board-approved Release Date

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# *Ferguson Horne*

CHARTERED ACCOUNTANTS

\* KENNETH R. FERGUSON, B.COMM., C.A.  
\* GEORGE A. HORNE, B.COMM., C.A.

4920 - 51 Ave.,  
Box 569,  
Whitecourt, Alberta  
T7S 1N6  
Telephone: (780) 778-3981  
Fax: (780) 778-6226

## AUDITORS' REPORT

To the Board of Trustees of  
Living Waters Catholic Regional Division No. 42

We have audited the statement of financial position of the Living Waters Catholic Regional Division No. 42 as at August 31, 2005 and the statements of revenues and expenses, cash flows, changes in net assets and deferred 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 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 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, 2005 and the results of its operations, changes in cash flows, net assets and deferred capital allocations for the year then ended in accordance with 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.

Whitecourt, Alberta  
October 18, 2005

*Ferguson Horne*  
CHARTERED ACCOUNTANTS

**STATEMENT OF FINANCIAL POSITION**  
as at August 31, 2005

(in dollars)

	2005	2004
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$1,975,392	\$6,519,707
Accounts receivable (net after allowances)	\$1,706,464	\$1,082,188
Prepaid expenses	\$28,556	\$143,613
Other current assets	\$144	\$144
<b>Total current assets</b>	<b>\$3,710,556</b>	<b>\$7,745,652</b>
School generated assets	\$325,687	\$349,241
Trust assets	\$96,068	\$45,325
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$809,218	\$809,218
Buildings	\$41,429,539	
Less: accumulated amortization	(\$17,758,623)	\$23,670,916
Equipment	\$3,351,925	
Less: accumulated amortization	(\$3,175,993)	\$175,932
Vehicles	\$12,305	
Less: accumulated amortization	(\$4,922)	\$7,383
<b>Total capital assets</b>	<b>\$24,663,449</b>	<b>\$20,438,614</b>
<b>TOTAL ASSETS</b>	<b>\$28,795,760</b>	<b>\$28,578,832</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,038,321	\$2,424,857
Deferred revenue	\$451,312	\$643,193
Deferred capital allocations	\$174,003	\$2,629,646
Current portion of all long term debt	\$606,517	\$619,730
<b>Total current liabilities</b>	<b>\$2,270,153</b>	<b>\$6,317,426</b>
School generated liabilities	\$325,687	\$349,241
Trust liabilities	\$96,068	\$45,325
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$4,153,625	\$4,776,044
Less: Current portion of supported debt	(\$606,517)	(\$619,730)
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	\$18,461,643	\$13,608,852
<b>Total long term liabilities</b>	<b>\$22,430,506</b>	<b>\$18,159,732</b>
<b>TOTAL LIABILITIES</b>	<b>\$24,700,659</b>	<b>\$24,477,159</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$299,728	\$322,877
Operating Reserves	\$1,616,603	\$1,594,487
Accumulated Operating Surplus (Deficit)	\$1,916,331	\$1,917,364
Investment in capital assets	\$2,048,181	\$2,053,719
Capital Reserves	\$130,590	\$130,590
Total Capital Funds	\$2,178,771	\$2,184,309
<b>Total net assets</b>	<b>\$4,095,102</b>	<b>\$4,101,673</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$28,795,761</b>	<b>\$28,578,832</b>

**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
<b>REVENUES</b>			
Government of Alberta	\$18,282,029	\$16,540,325	\$16,694,205
Federal Government and/or First Nations	\$2,130	\$0	\$20,539
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$30,968	\$15,000	\$30,182
Transportation fees	\$17,300	\$5,000	\$7,645
Other sales and services	\$2,469	\$0	\$15,994
Investment income	\$80,113	\$50,000	\$89,066
Gifts and donations	\$0	\$0	\$0
Rentals of facilities	\$0	\$0	\$75
Net school generated funds	\$502,950	\$300,000	\$431,500
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$1,271,970	\$1,110,226	\$1,108,385
<b>Total Revenues</b>	<b>\$20,189,929</b>	<b>\$18,020,551</b>	<b>\$18,397,589</b>
<b>EXPENSES</b>			
Certificated salaries	\$9,425,026	\$8,138,743	\$8,590,149
Certificated benefits	\$1,069,242	\$1,161,349	\$1,020,996
Uncertificated salaries and wages	\$2,879,149	\$2,482,542	\$2,731,775
Uncertificated benefits	\$590,573	\$521,334	\$554,240
Services, contracts and supplies	\$3,923,550	\$3,701,843	\$3,611,691
Net school generated funds	\$502,950	\$300,000	\$431,500
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$1,271,970	\$1,110,226	\$1,108,385
Unsupported	\$49,033	\$43,849	\$44,356
<b>Total Amortization of capital assets</b>	<b>\$1,321,003</b>	<b>\$1,154,075</b>	<b>\$1,152,741</b>
Interest on capital debt			
Supported	\$485,007	\$560,665	\$553,803
Unsupported	\$0	\$0	\$0
<b>Total Interest on capital debt</b>	<b>\$485,007</b>	<b>\$560,665</b>	<b>\$553,803</b>
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$20,196,500</b>	<b>\$18,020,551</b>	<b>\$18,646,895</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>			
	(\$6,571)	\$0	(\$249,306)
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(\$6,571)</b>	<b>\$0</b>	<b>(\$249,306)</b>

**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
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Surplus (deficit) of revenues over expenses for the year	(\$6,571)	(\$249,306)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,271,970)	(\$1,108,385)
Total amortization expense	\$1,321,003	\$1,152,741
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	(\$624,276)	(\$379,907)
Prepays and other current assets	\$115,057	(\$60,505)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$1,386,536)	\$1,403,142
Deferred revenue	(\$191,881)	(\$130,480)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>(\$2,045,175)</b>	<b>\$627,299</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$5,502,343)	(\$3,856,439)
Equipment	(\$43,496)	(\$86,724)
Vehicles	\$0	\$0
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$5,545,839)</b>	<b>(\$3,943,163)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$3,046,699	\$4,055,983
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$622,419)	(\$660,562)
Add back: supported portion	\$622,419	\$660,563
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Financing activities</b>	<b>\$3,046,699</b>	<b>\$4,055,984</b>
<b>Net sources (uses) of cash during year</b>	<b>(\$4,544,315)</b>	<b>\$740,120</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/04</b>	<b>\$6,519,707</b>	<b>\$5,779,587</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/05</b>	<b>\$1,975,392</b>	<b>\$6,519,707</b>

**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 0047

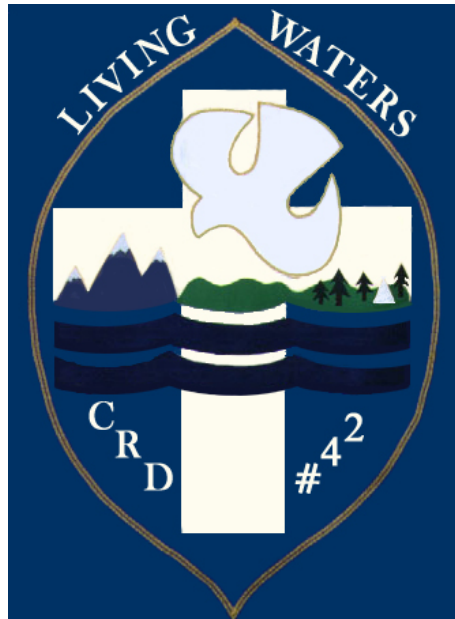
(in dollars)

	(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
<b>Balance at August 31, 2004</b>	\$4,101,673	\$2,053,719	\$322,877	\$1,725,077	\$863,046	\$0	\$543,638	\$0	\$183,391	\$130,590	\$4,412	\$0	\$0	\$0
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
<b>Adjusted Balance, Aug. 31, 2004</b>	\$4,101,673	\$2,053,719	\$322,877	\$1,725,077	\$863,046	\$0	\$543,638	\$0	\$183,391	\$130,590	\$4,412	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$6,571)		(\$6,571)											
Board funded capital transactions		\$43,495	(\$43,495)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$1,321,003)	\$1,321,003											
Amortization of capital allocations		\$1,271,970	(\$1,271,970)											
Disposal of unsupported capital assets	\$0	\$0	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$190,625)	\$190,625	\$164,140		\$0		\$4,994		\$21,491		\$0	
Net transfers from operating reserves			\$168,509	(\$168,509)	\$0		(\$168,509)		\$0		\$0		\$0	
Net transfers to capital reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	\$0
Net transfers from capital reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	\$0
<b>Balance at August 31, 2005</b>	\$4,095,102	\$2,048,181	\$299,728	\$1,747,193	\$1,027,186	\$0	\$375,129	\$0	\$188,385	\$130,590	\$25,903	\$0	\$0	\$0

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

	<b>Deferred Capital Allocations</b>	<b>Unamortized Capital Allocations</b>
<b>Balance at August 31, 20</b>	\$2,629,646	\$13,608,852
<b>Prior period adjustment</b>	\$0	\$0
<b>Adjusted balance, August 31, 2004</b>	\$2,629,646	\$13,608,852
<b>Add:</b>		
<b>Capital allocations from: Infrastructure and Transportation-New/Modernization Projects</b>	\$3,019,488	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$27,211	
<b>Other capital grants and donations</b>	\$0	
<b>Proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds</b>	\$0	
<b>Donated capital assets (amortizable, at Fair Market Value)</b>		\$0
<b>Transferred in capital assets (amortizable, at Net Book Value)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		\$622,419
<b>Expended capital allocations - current year</b>	(\$5,502,342)	\$5,502,342
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$0
<b>Capital allocations amortized to revenue</b>		\$1,271,970
<b>Balance at August 31, 2005</b>	\$174,003	\$18,461,643





**NOTES TO FINANCIAL STATEMENTS**

**Living Waters Catholic Regional Division #42**

**August 31, 2005**

## AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Chapter S-3, Statutes of Alberta, January 1, 2002.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with 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.

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

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital Assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Building (masonry construction)	25 years
Building (frame construction)	40 years
Vehicles	5 years
Equipment	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.

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) Pensions

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 Living Waters Catholic Regional Division No. 42 does not make pension contributions for certificated staff.

- e) Prepaid Expenses  
 Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.
- f) 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.
- g) 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 approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.
- h) 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.
- i) Employee Future Benefits  
 The jurisdiction accounted for the future cost of employee benefits commencing in the 2000-2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

## 2. ACCOUNTS RECEIVABLES

	<u>2005</u>	<u>2004</u>
Province of Alberta	\$1,133,989	\$448,690
Federal Government	206,703	235,705
Alberta Municipalities	285,388	285,244
Other Alberta school jurisdictions	0	0
Other	80,384	112,549
<b>Total</b>	<b>\$1,706,464</b>	<b>\$1,082,188</b>

## 3. INTERNALLY RESTRICTED NET ASSETS

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

<b>Operating Reserves</b>	<b>2004</b>	<b>Appropriated</b>	<b>Used</b>	<b>2005</b>
School	863,046.00	164,140.00	-	1,027,186.00
Operations & Maintenance	543,638.00	-	168,509.00	375,129.00
Board & System Admin.	183,391.00	4,994.00	-	188,385.00
Transportation	4,412.00	21,491.00	-	25,903.00
External Services	-	-	-	-
<b>Total</b>	<b>1,594,487.00</b>	<b>190,625.00</b>	<b>168,509.00</b>	<b>1,616,603.00</b>
<b>Capital Reserves</b>	<b>2004</b>	<b>Appropriated</b>	<b>Used</b>	<b>2005</b>
Land-Supported	-	-	-	-
Land-Unsupported	-	-	-	-
Building-Supported	-	-	-	-
Building-Unsupported	-	-	-	-
Equipment	130,590.00	-	-	130,590.00
Vehicles	-	-	-	-
<b>Total</b>	<b>130,590.00</b>	<b>\$0</b>	<b>-</b>	<b>\$130,590.00</b>

#### 4. CAPITAL ASSETS

Asset	Cost	Accumulated Amortization	Net Book Value	
			2005	2004
Land	\$ 809,218	\$ -	\$ 809,218	\$ 809,218
Buildings	41,429,539	(17,758,623)	23,670,916	19,440,543
Vehicles	12,305	(4,922)	7,383	9,844
Equipment	3,351,925	(3,175,993)	175,932	179,008
Total	\$ 45,602,987	\$(20,939,538)	\$ 24,663,449	\$ 20,438,614

#### 5. ACCOUNTS PAYABLE AND LIABILITIES

	2005	2004
Province of Alberta	\$284,520	\$ 288,077
Federal Government	-	-
Alberta Municipalities	247,587	247,587
Other Alberta School Jurisdictions	-	-
Other Trade Payables and Accrued Liabilities	506,214	1,889,193
Total	\$1,038,321	\$ 2,424,857

#### 6. DEFERRED REVENUE

	2005	2004
Technology Integration Funding	\$42,670	\$ 89,881
Block Modernization	22,845	22,845
IMP/BQRP	255,957	57,544
Classroom Resource Grant	41,494	0
Class Size Funding	61,088	-
Plant Operations & Maintenance	-	394,633
Other	27,258	78,290
Total	\$451,312	\$ 643,193

#### 7. ALLOCATIONS FROM PROVINCE OF ALBERTA (Related Third Party Transactions)

	2005 Actual	2005 Budget	2004 Actual
Alberta Learning	\$16,095,809	\$14,434,328	\$ 14,189,314
Alberta Infrastructure	1,698,657	1,545,332	1,928,290
Alberta Finance	485,007	560,665	545,815
Other Government of Alberta	2,557	-	30,786
Total	\$18,282,030	\$16,540,325	\$ 16,694,205

#### 8. OTHER INCOME

	2005 Actual	2005 Budget	2004 Actual
Transportation Fees	\$17,300	\$5,000	\$ 7,645
Other Sales & Services	2,469	-	15,994
Investment Income	80,113	50,000	89,066
Rental of Facilities	-	-	75
Gifts & Donations	-	-	-
Total	\$99,882	\$55,000	\$ 112,780

#### 9. TRUST ASSETS AND LIABILITIES

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

	2005	2004
Deferred Salary Leave Plan	\$96,068	\$ 37,693
Scholarship Trusts	-	7,632
Total	\$96,068	\$ 45,325

## 10. LONG TERM DEBT

### a) Debenture Debt – Supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2005-2006	606,517	419,458	1,025,975
2006-2007	606,517	354,391	960,908
2007-2008	533,517	289,143	822,660
2008-2009	396,108	232,746	628,854
2009 to maturity	2,010,965	864,151	2,875,115
Total	\$4,153,624	\$2,159,889	\$6,313,512

### b) Operating Leases – Unsupported

The following is a schedule of the future minimum lease payments including G.S.T. under an operating lease expiring August, 2007 with Toshiba Business Solutions.

For the lease period ending August 31 <sup>st</sup> , 2006	21,259
For the lease period ending August 31 <sup>st</sup> , 2007	<u>21,259</u>
Less: Refundable portion of G.S.T.	<u>(1,891)</u>
	<u>\$ 40,627</u>

## 11. DEFERRED CAPITAL ALLOCATIONS

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

	2005	2004
Balance, Beginning of Year	\$ 2,629,646	\$ 2,430,103
Allocations received & Receivable During the Year	3,046,698	4,055,983
Transfers to Unamortized Capital Allocations (note 12)	(5,502,342)	(3,856,439)
Balance, End of Year	\$174,002	\$2,629,646

## 12. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2005	2004
Balance, Beginning of Year	\$ 13,608,852	\$ 10,200,235
Transferred in Capital Assets	-	-
Additions: supported debenture Principal Repayments	622,419	660,563
Transfer from Deferred Capital Allocations (note 11)	5,502,342	3,856,439
Deductions: capital allocation revenue	(1,271,970)	(1,108,385)
Balance, End of Year	\$18,461,644	\$ 13,608,852

### 13. SCHOOL GENERATED FUNDS

	2005	2004
Balance, Beginning of Year	\$ 349,241	\$ 284,036
SGF for the Year	759,614	670,713
Less: Cost of generating funds	(335,450)	(221,282)
Donations Received	55,232	47,274
Net SGF Available for the Year	828,637	780,741
Less: Net SGF Expended for the Year	(502,950)	(431,500)
Balance, End of Year	\$ 325,687	\$ 349,241

### 14. CONTINGENCIES

#### Contingent Asset

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

### 15. 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.

### 16. COMPARATIVE FIGURES

The Budget 2005 and Actual 2004 comparative figures have been reclassified where necessary to conform to Actual 2005 presentation.

### 17. SUBSEQUENT EVENTS

As per Ministerial Order, effective September 1, 2005 the Hinton Ward will withdraw from Living Waters Catholic Regional Division No. 42 and become part of Evergreen Catholic Regional Division No. 2.

SCHEDULE A to the AFS

School Jurisdiction Code 0047

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	\$16,095,809	\$14,172,537	\$674,449	\$293,431	\$955,392	\$0
<b>Alberta Infrastructure and Transportation</b>						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$68,174	\$0	\$68,174			
(3) Regular Operations & Maintenance support	\$1,368,336		\$1,368,336			
(4) Other support	\$262,146	\$0	\$262,146			
(5) <b>Total Alberta Infrastructure and Transportation Revenues</b>	\$1,698,656	\$0	\$1,698,656			
(6) Alberta Finance	\$485,007		\$485,007			\$0
(7) Other - Government of Alberta	\$2,557	\$0	\$1,404	\$0	\$1,153	\$0
(8) Federal Government and/or First Nations	\$2,130	\$0	\$0	\$0	\$2,130	\$0
(9) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0	\$0
(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	\$30,968	\$30,968				
(13) Transportation fees	\$17,300			\$17,300		
(14) Other sales and services	\$2,469	\$2,298	\$0	\$0	\$171	\$0
(15) Investment income	\$80,113	\$0	\$0	\$80,113	\$0	\$0
(16) Gifts and donations	\$0	\$0	\$0	\$0		\$0
(17) Rentals of facilities	\$0	\$0	\$0	\$0	\$0	\$0
(18) Net school generated funds	\$502,950	\$502,950			\$0	
(19) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(20) Amortization of capital allocations	\$1,271,970	\$0	\$1,271,970	\$0		\$0
(21) <b>TOTAL REVENUES</b>	\$20,189,929	\$14,708,753	\$4,131,486	\$390,844	\$958,846	\$0
<b>EXPENSES</b>						
(22) Certificated salaries	\$9,425,026	\$9,304,860			\$120,166	\$0
(23) Certificated benefits	\$1,069,242	\$1,059,198			\$10,044	\$0
(24) Uncertificated salaries and wages	\$2,879,149	\$1,889,182	\$669,423	\$0	\$320,544	\$0
(25) Uncertificated benefits	\$590,573	\$404,447	\$127,745	\$0	\$58,381	\$0
(26) <b>SUB - TOTAL</b>	\$13,963,990	\$12,657,687	\$797,168	\$0	\$509,135	\$0
(27) Services, contracts & supplies	\$3,923,550	\$1,412,661	\$1,732,742	\$369,353	\$408,794	\$0
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	\$0	\$0
(29) Net school generated funds	\$502,950	\$502,950				
<b>Capital and debt services</b>						
Amortization of capital assets						
(30) Supported	\$1,271,970	\$0	\$1,271,970	\$0	\$0	\$0
(31) Unsupported	\$49,033	\$0	\$13,110	\$0	\$35,923	\$0
(32) Total Amortization	\$1,321,003	\$0	\$1,285,080	\$0	\$35,923	\$0
Interest on capital debt						
(33) Supported	\$485,007	\$0	\$485,007	\$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) <b>TOTAL EXPENSES</b>	\$20,196,500	\$14,573,298	\$4,299,997	\$369,353	\$953,852	\$0
(38) <b>SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM</b>	(\$6,571)	\$135,455	(\$168,511)	\$21,491	\$4,994	\$0

**SCHEDULE B to the AFS**  
**ALBERTA EDUCATION REVENUES 2004-2005**

	TOTAL
<b>Base Funding</b>	
Early Childhood Services (ECS)	\$820,591
Base Instruction (Gr 1-12)	\$10,631,285
Outreach Programs	\$52,020
Home Education	\$5,622
<b>Differential Cost Funding *</b>	<b>\$3,183,488</b>
<b>Other Provincial Support</b>	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$24,975
<b>Federal French Funding</b>	<b>\$23,504</b>
<b>Provincial Priority Targeted Funding</b>	
Class Size Initiative	\$271,494
Student Health Initiative (SHI)	\$7,046
Alberta Initiative for School Improvement (AISI)	\$276,320
High Speed Networking	\$4,884
Children and Youth with Complex Needs	\$0
<b>Other Alberta Education Revenues</b> (describe): 5/12 O & M Funding, Tech. Grant, Video Conf, MS Rebate, Classroom Resource	<b>\$794,580</b>
<b>Total Alberta Education Revenues</b>	<b>\$16,095,809</b>

\* 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 <sup>1</sup>	Learning Resources	Cost Recoveries & Transfers	Other Expenses <sup>2</sup>	TOTAL EXPENSES
School Administration & All Instruction Support	\$1,016,971	\$424,864	\$201,222		\$0	\$0	\$1,643,057
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$637,670	\$283,880	\$57,313		\$0		\$978,863
ECS Program Unit (PUF)	\$25,274	\$148,128	\$65,538		\$0		\$238,940
Severe Disabilities (Gr 1-12)	\$799,643	\$689,390	\$57,269		\$0		\$1,546,302
English as a Second Language	\$68,920	\$27,082	\$0		\$0		\$96,002
French Language Program & Francisation (all jurisdictions)	\$294,230	\$0	\$6,036		\$0		\$300,266
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$102,494	\$156,062	\$21,629		\$0		\$280,185
Home Education	\$0	\$0	\$0		\$0		\$0
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$236,854	\$34,888	\$18,945	\$0	\$0		\$290,687
Student Health Initiative	\$0	\$0	\$680		\$0		\$680
High Speed Networking			\$0		\$0		\$0
Class Size	\$271,494	\$0	\$0	\$0	\$0		\$271,494
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$6,910,508	\$529,335	\$847,358	\$136,671	\$0	\$502,950	\$8,926,822
<b>TOTAL EXPENSES</b>	<b>\$10,364,058</b>	<b>\$2,293,629</b>	<b>\$1,275,990</b>	<b>\$136,671</b>	<b>\$0</b>	<b>\$502,950</b>	<b>\$14,573,298</b>

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	9.4	11.6
ECS Program Unit (PUF)	0.1	27.2
Severe Disabilities (Gr 1-12)	12.3	5.7

**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**

<b>TOTAL EXPENSES</b>	<b>\$20,196,500</b>
<b>STEP 1</b>	
<b>Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses</b>	
If "Total Net Enrolled Students" are 6,000 and over = 4%	<b>5.92%</b>
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 &amp; less.</p>	
<b>STEP 2</b>	
<b>Calculate maximum expense limit AMOUNTS for Board and System Administration expenses</b>	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	<b>\$1,194,926</b>
<b>Considerations for Charter Schools and Small School Boards:</b>	
If <b>Charter School</b> , enter \$56,100	\$0
If <b>School Board</b> , please enter your 04-05 Gr 1- 12 funded enrolment	2,167
	<b>\$339,864</b>
<b>MAXIMUM EXPENSE LIMIT</b>	<b>\$1,194,926</b>
<b>STEP 3</b>	
<b>Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)</b>	
Actual Board Governance & System Administration expenses	<b>\$953,852</b>
PLUS: transfers to Restricted - Operating (Board/System Administration)	<b>\$4,994</b>
LESS: transfers from Restricted - Operating (Board/System Administration)	<b>\$0</b>
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>	<b>\$958,846</b>
<b>MAXIMUM EXPENSE LIMIT</b>	<b>\$1,194,926</b>
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>	<b>-\$236,080</b>

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

<b>Unexpended SGF - Opening Balance August 31, 2004</b> (Note 1)			\$349,241
<b>Source of Net School Generated Funds:</b>			
	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$320,049	\$230,502	\$89,547
Student fees (Non-Instructional) (Note 2)	\$162,339		\$162,339
Donations and grants to schools	\$55,232		\$55,232
Other (describe): bank interest, general revenue	\$277,226	\$104,948	\$172,278
<b>Net Additions to SGF</b>	\$814,846	\$335,450	\$479,396
<b>Net SGF Available for Discretionary Spending</b>			\$828,637
<b>Application of Net School Generated Funds:</b>			
Extra-curricular activities			\$70,136
School beautification			\$0
Field Trips			\$8,801
Equipment			\$3,079
Family literacy and other community resources			\$0
Other (describe): school fees, general expenses, scholarships			\$420,934
<b>Net SGF Expended for Discretionary Purposes</b> (Note 3)			\$502,950
<b>Unexpended SGF - Closing Balance August 31, 2005</b> (Note 4)			\$325,687
<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>			
<b>Note 1</b>	Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.		
<b>Note 2</b>	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.		
<b>Note 3</b>	Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.		
<b>Note 4</b>	Unexpended SGF is carried forward to the Statement of Financial Position.		

**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	\$457,000	\$148,338	\$0	\$0	\$64,085	\$669,423		\$669,423
Uncertificated benefits	\$84,199	\$30,409	\$0	\$0	\$13,137	\$127,745		\$127,745
<b>Sub-total Remuneration</b>	<b>\$541,199</b>	<b>\$178,747</b>	<b>\$0</b>	<b>\$0</b>	<b>\$77,222</b>	<b>\$797,168</b>		<b>\$797,168</b>
Contracted Services	\$24,360	\$295,429	\$432,649	\$123,735	\$283,279	\$1,159,452		\$1,159,452
Supplies	\$100,496	\$173,846	\$11,415	\$178,215	\$65,107	\$529,079		\$529,079
Electricity			\$0			\$0		\$0
Natural Gas/Heating Fuel			\$0			\$0		\$0
Sewer and Water			\$0			\$0		\$0
Telecommunications			\$0			\$0		\$0
Insurance					\$44,211	\$44,211		\$44,211
<b>Amortization of capital assets</b>								
Supported							\$1,271,970	\$1,271,970
Unsupported						\$13,110		\$13,110
<b>Total Amortization</b>						\$13,110	\$1,271,970	\$1,285,080
<b>Interest on capital debt</b>								
Supported							\$485,007	\$485,007
Unsupported				\$0		\$0		\$0
<b>Other interest charges</b>						\$0		\$0
<b>Losses on disposal of capital assets</b>						\$0		\$0
<b>Cost recoveries &amp; transfers</b>						\$0		\$0
<b>TOTAL EXPENSES</b>	<b>\$666,055</b>	<b>\$648,022</b>	<b>\$444,064</b>	<b>\$301,950</b>	<b>\$469,819</b>	<b>\$2,543,020</b>	<b>\$1,756,977</b>	<b>\$4,299,997</b>
<b>SQUARE METRES</b>								
School Buildings								27,448.5
Non School Buildings								298.0
<b>UNCERTIFICATED FTE'S (Board/Contract)</b>	<b>13.5</b>	<b>2.5</b>						

**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
<b>Chairperson:</b>								
Name Camile Joly	1.0	\$13,088	\$512	\$0			\$13,600	\$9,250
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Other Board Members:</b>								
Name Paul Chauvet	1.0	\$8,517	\$313	\$0			\$8,830	\$2,855
Name Gemma Christie	1.0	\$9,919	\$361	\$0			\$10,280	\$5,496
Name Kathleen Herndon	1.0	\$5,670	\$69	\$0			\$5,739	\$2,201
Name Carey Kostyk	1.0	\$4,320	\$122	\$0			\$4,442	\$3,505
Name Jane Macridis	1.0	\$11,897	\$380	\$0			\$12,277	\$7,652
Name Ron McKay	1.0	\$12,047	\$472	\$0			\$12,519	\$6,432
Name Peggy Robinson	1.0	\$9,520	\$285	\$0			\$9,805	\$5,666
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>8.0</b>	<b>\$74,978</b>	<b>\$2,514</b>	<b>\$0</b>			<b>\$77,492</b>	<b>\$43,057</b>
Superintendent Carol Lemay	1.0	\$120,166	\$10,012	\$0	\$0	\$0	\$130,178	\$24,961
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Nieta World	1.0	\$93,740	\$17,156	\$0	\$0	\$0	\$110,896	\$11,467
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	140.5	\$9,304,860	\$1,059,626	\$0	\$0	\$0	\$10,364,486	
Uncertificated Salaries & Wages	94.5	\$2,710,433	\$570,508	\$0	\$0	\$0	\$3,280,941	
<b>TOTALS</b>		<b>\$12,304,177</b>	<b>\$1,659,816</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,963,993</b>	

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