

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

**The Chinook's Edge School Division No. 73**

Legal Name of School Jurisdiction

**4904-50 Street, Innisfail, Alberta T4G 1W4**

Mailing Address

**Phone (403) 227-7070 Fax (403) 227-3652**

Telephone and Fax Numbers

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

The financial statements and supporting schedules The Chinook's Edge School Division No. 73

(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**

**Mr. Roy Brassard**

Name

**"ORIGINAL SIGNED"**

Signature

**SUPERINTENDENT**

**Mr. Jim Gibbons**

Name

**"ORIGINAL SIGNED"**

Signature

**SECRETARY TREASURER OR TREASURER**

**Susan Roy, CGA, MBA, csbo**

Name

**"ORIGINAL SIGNED"**

Signature

**November 30, 2005**

Board-approved Release Date

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WILLMS LEWIS SHEBECK LLP  
CERTIFIED GENERAL ACCOUNTANTS

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B.Sc., C.P.A., C.G.A.

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Professional Corporation

Associates

Ann Glover  
B.Sc., C.G.A.

FINANCIAL STATEMENTS

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Reviews  
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International Taxation  
Trust & Estate Planning

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Personal Financial Planning

AFFILIATIONS:

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Evanic Perrault Robertson

United States:  
National Association  
of CPA Firms

Worldwide:  
Morrison International

AUDITORS' REPORT

To the Trustees of Chinook's Edge School Division #73

We have audited the statement of financial position of Chinook's Edge School Division #73 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 school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform 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 jurisdiction as at August 31, 2005 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion of 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 my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*Willms Lewis Shebeck LLP*

Calgary, Alberta  
November 23, 2005

WILLMS LEWIS SHEBECK LLP  
CERTIFIED GENERAL ACCOUNTANTS

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Website <http://epr.ca>

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

(in dollars)

	2005	2004
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$6,681,660	\$3,509,816
Accounts receivable (net after allowances)	\$3,272,061	\$7,187,295
Prepaid expenses	\$818,888	\$1,140,641
Other current assets	\$546	\$844
<b>Total current assets</b>	<b>\$10,773,155</b>	<b>\$11,838,596</b>
School generated assets	\$1,121,954	\$1,010,132
Trust assets	\$813,249	\$762,879
Long term accounts receivable	\$0	\$0
Long term investments	\$49,934	\$0
Capital assets		
Land	\$2,869,970	\$2,869,970
Buildings	\$115,968,620	
Less: accumulated amortization	(\$45,486,692)	\$70,481,928
Equipment	\$5,141,098	
Less: accumulated amortization	(\$3,506,473)	\$1,634,624
Vehicles	\$7,935,913	
Less: accumulated amortization	(\$3,930,931)	\$4,004,982
<b>Total capital assets</b>	<b>\$78,991,504</b>	<b>\$74,350,915</b>
<b>TOTAL ASSETS</b>	<b>\$91,749,797</b>	<b>\$87,962,522</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$1,010,690
Accounts payable and accrued liabilities	\$3,055,549	\$3,691,521
Deferred revenue	\$1,942,696	\$1,248,050
Deferred capital allocations	\$2,400,596	\$3,112,204
Current portion of all long term debt	\$803,814	\$871,179
<b>Total current liabilities</b>	<b>\$8,202,656</b>	<b>\$9,933,644</b>
School generated liabilities	\$1,121,954	\$1,010,132
Trust liabilities	\$813,249	\$762,879
Employee future benefits liability	\$152,161	\$79,422
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$5,887,571	\$6,758,750
Less: Current portion of supported debt	(\$803,814)	(\$871,179)
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	\$61,598,905	\$55,741,260
<b>Total long term liabilities</b>	<b>\$68,770,026</b>	<b>\$63,481,264</b>
<b>TOTAL LIABILITIES</b>	<b>\$76,972,682</b>	<b>\$73,414,908</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$686,852	\$686,852
Operating Reserves	\$1,434,072	\$1,121,194
Accumulated Operating Surplus (Deficit)	\$2,120,924	\$1,808,046
Investment in capital assets	\$11,505,025	\$11,850,902
Capital Reserves	\$1,151,166	\$888,666
Total Capital Funds	\$12,656,191	\$12,739,568
<b>Total net assets</b>	<b>\$14,777,115</b>	<b>\$14,547,614</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$91,749,797</b>	<b>\$87,962,522</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	\$77,143,145	\$73,425,625	\$73,537,994
Federal Government and/or First Nations	\$174,045	\$1,000	\$213,179
Other Alberta school authorities	\$3,000	\$0	\$13,800
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$236,447	\$255,000	\$270,029
Instruction resource fees	\$917,864	\$771,865	\$877,993
Transportation fees	\$240	\$0	\$1,080
Other sales and services	\$249,512	\$116,080	\$220,439
Investment income	\$191,467	\$25,000	\$218,049
Gifts and donations	\$75,383	\$28,450	\$123,488
Rentals of facilities	\$141,066	\$85,200	\$111,405
Net school generated funds	\$1,722,471	\$815,000	\$814,459
Gains on disposal of capital assets	\$24,209	\$0	\$3,110
Amortization of capital allocations	\$2,721,932	\$2,411,000	\$2,634,122
<b>Total Revenues</b>	<b>\$83,600,780</b>	<b>\$77,934,220</b>	<b>\$79,039,147</b>
<b>EXPENSES</b>			
Certificated salaries	\$42,398,275	\$40,679,535	\$41,708,619
Certificated benefits	\$4,425,585	\$4,699,473	\$4,316,649
Uncertificated salaries and wages	\$14,325,513	\$14,224,539	\$13,989,865
Uncertificated benefits	\$2,856,373	\$2,722,614	\$2,693,401
Services, contracts and supplies	\$12,925,940	\$13,257,402	\$12,573,307
Net school generated funds	\$1,722,471	\$815,000	\$814,459
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$2,721,932	\$2,411,000	\$2,634,122
Unsupported	\$1,404,535	\$886,825	\$1,252,784
<b>Total Amortization of capital assets</b>	<b>\$4,126,467</b>	<b>\$3,297,825</b>	<b>\$3,886,906</b>
Interest on capital debt			
Supported	\$585,817	\$750,000	\$674,455
Unsupported	\$0	\$0	\$0
<b>Total Interest on capital debt</b>	<b>\$585,817</b>	<b>\$750,000</b>	<b>\$674,455</b>
Other interest charges	\$2,630	\$0	\$13,972
Losses on disposal of capital assets	\$2,208	\$0	\$0
<b>Total Expenses</b>	<b>\$83,371,279</b>	<b>\$80,446,388</b>	<b>\$80,671,633</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>			
	\$229,501	(\$2,512,168)	(\$1,632,486)
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$229,501</b>	<b>(\$2,512,168)</b>	<b>(\$1,632,486)</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	\$229,501	(\$1,632,486)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$2,721,932)	(\$2,634,122)
Total amortization expense	\$4,126,467	\$3,886,906
Gains on disposal of capital assets	(\$24,209)	(\$3,110)
Losses on sale of capital assets	\$2,208	\$0
Changes in accrued accounts:		
Accounts receivable	\$3,915,234	(\$4,119,236)
Prepays and other current assets	\$322,051	(\$351)
Long term accounts receivable	\$0	\$0
Long term investments	(\$49,934)	\$0
Payables and accrued liabilities	(\$635,972)	\$393,235
Deferred revenue	\$694,646	(\$137,150)
Employee future benefit expense (recovery)	\$72,739	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>\$5,930,799</b>	<b>(\$4,246,314)</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	(\$190,749)
Buildings	(\$7,842,858)	(\$6,222,743)
Equipment	(\$418,275)	(\$476,078)
Vehicles	(\$515,423)	(\$558,808)
Net proceeds from disposal of capital assets	\$36,500	\$20,774
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$8,740,055)</b>	<b>(\$7,427,604)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$6,991,790	\$3,740,619
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$871,179)	(\$935,894)
Add back: supported portion	\$871,179	\$935,894
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Financing activities</b>	<b>\$6,991,790</b>	<b>\$3,740,619</b>
<b>Net sources (uses) of cash during year</b>	<b>\$4,182,534</b>	<b>(\$7,933,299)</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/04</b>	<b>\$2,499,126</b>	<b>\$10,432,425</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/05</b>	<b>\$6,681,660</b>	<b>\$2,499,126</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 0053

(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>	\$14,547,614	\$11,850,902	\$686,852	\$2,009,860	\$1,686,225	\$300,000	(\$569,117)	\$1,166	\$2,105	\$17,500	\$1,981	\$570,000	\$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>	\$14,547,614	\$11,850,902	\$686,852	\$2,009,860	\$1,686,225	\$300,000	(\$569,117)	\$1,166	\$2,105	\$17,500	\$1,981	\$570,000	\$0	\$0
Surplus(def) of revenue over expenses	\$229,501		\$229,501											
Board funded capital transactions		\$1,073,157	\$0	(\$1,073,157)	\$0	(\$289,131)	\$0	(\$278,047)	\$0	(\$10,337)	\$0	(\$495,642)	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$4,126,467)	\$4,126,467											
Amortization of capital allocations		\$2,721,932	(\$2,721,932)											
Disposal of unsupported capital assets	\$0	(\$14,499)	\$0	\$14,499		\$6,433		\$0		\$2,208		\$5,858		\$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			(\$361,151)	\$361,151	\$338,126		\$0		\$4,136		\$18,889		\$0	
Net transfers from operating reserves			\$48,273	(\$48,273)	\$0		(\$48,273)		\$0		\$0		\$0	
Net transfers to capital reserves			(\$1,321,158)	\$1,321,158		\$282,698		\$278,047		\$45,629		\$714,784		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
<b>Balance at August 31, 2005</b>	\$14,777,115	\$11,505,025	\$686,852	\$2,585,238	\$2,024,351	\$300,000	(\$617,390)	\$1,166	\$6,241	\$55,000	\$20,870	\$795,000	\$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>	\$3,112,204	\$55,741,260
<b>Prior period adjustment</b>	\$0	\$0
<b>Adjusted balance, August 31, 2004</b>	\$3,112,204	\$55,741,260
<b>Add:</b>		
<b>Capital allocations from: Infrastructure and Transportation-New/Modernization Projects</b>	\$6,769,998	
Other Government of Alberta	\$50,159	
Federal Government and/or First Nations	\$48,000	
Other sources	\$40,757	
<b>Interest earned on provincial government capital allocations</b>	\$61,117	
<b>Other capital grants and donations</b>	\$21,759	
<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>		\$5,000
<b>Transferred in capital assets (amortizable, at Net Book Value)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		\$871,179
<b>Expended capital allocations - current year</b>	(\$7,703,398)	\$7,703,398
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$0
<b>Capital allocations amortized to revenue</b>		\$2,721,932
<b>Balance at August 31, 2005</b>	\$2,400,596	\$61,598,905



**CHINOOK'S EDGE SCHOOL DIVISION NO. 73**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**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 Division receives instruction and support allocations under Regulation 77/2003. The regulation allows for the setting of conditions and use of grant monies. The School Division is limited on certain funding allocations and administration expenses.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

a) Revenue Recognition

Revenue is recognized as follows:

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

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

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 contributions are recognized as direct increases in net assets in the period in which they are received or receivable.

**CHINOOK'S EDGE SCHOOL DIVISION NO. 73**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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b) Capital Assets

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

Buildings	2.5% to 10%
Vehicles & Buses	10% and 20%
Equipment & Furnishings	10% and 20%
Playground Equipment	5%

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. No amortization is recorded in the year that an asset is acquired.

Beginning with the August 31, 2004 year-end playground equipment with a cost of \$5,000 or more is now being capitalized. This change has not been applied back to prior years.

c) School Generated Funds

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

d) Vacation Pay

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

e) Pensions

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

The current service and past service costs of the Alberta Teacher Retirement Fund are met by the contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, Chinook's Edge School Division No. 73 does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan (LAPP) and in a multi-employer senior management registered pension plan (SiPP), and does not report on any unfunded liabilities. The expense for these pension plans is equivalent to the annual employer contributions of \$527,730 for LAPP and \$27,900 for SiPP for the year ended August 31, 2005. As at December 31, 2004, the Local Authorities Pension Plan reported an actuarial deficiency of \$1,288,924,000 (2003 deficiency of \$1,453,587,000).

**CHINOOK'S EDGE SCHOOL DIVISION NO. 73**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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The school board also participates in a senior management non-registered pension plan, (SiPP non-registered). The expense for this pension plan includes:

	<u>2005</u>	<u>2004</u>
Regular contributions	\$15,985	\$10,577
Past service contributions	25,000	0
Accrual of actuarial obligation	<u>22,865</u>	<u>0</u>
	<u>\$65,850</u>	<u>\$10,577</u>

During the year the School Division expensed \$25,000 paid to a non-registered supplementary income pension plan for past service contributions related to the 2002 and 2003 calendar years. This expense was paid for the benefit of the Superintendent of Schools.

- f) Inventories  
Inventories are recorded at the lesser of cost or net realizable value.
- g) 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.
- h) Contributed Services  
Volunteers contribute a considerable number of hours per year to 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.
- i) Financial Instruments  
The Division's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the Division 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 Division has invested surplus funds in accordance with Section 60 of the *School Act* and Section 5 of the *Trustees Act*.

**CHINOOK'S EDGE SCHOOL DIVISION NO. 73**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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j) Operating and Capital Reserves

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

k) Employee Future Benefits

The Division accrues its obligations under employee future benefit plans and expenses the related costs. The financial impact on the Division for the 2004/2005 school year was an accrual of \$152,161 (2003/2004 \$79,422).

**3. ACCOUNTS RECEIVABLE**

	<u>2005</u>	<u>2004</u>
Alberta Education	\$143,049	\$0
Alberta Infrastructure and Transportation	1,484,265	5,308,327
Alberta Finance	274,923	319,101
Other Province of Alberta	15,936	17,686
Federal Government	1,026,855	940,251
Alberta Municipalities	11,074	28,210
Other Alberta School Jurisdictions	592	112,573
Other	<u>315,367</u>	<u>461,147</u>
<b>Total</b>	<b><u>\$3,272,061</u></b>	<b><u>\$7,187,295</u></b>

**4. BANK INDEBTEDNESS**

The Division has an authorized line of credit in the amount of \$5,000,000 that bears interest at the Community Savings prime rate less .25% and is secured by a general security agreement. There was a balance outstanding on the line of credit at August 31, 2005 of nil (2004 - \$1,010,690). Bank indebtedness is monitored throughout the year to ensure compliance with Section 183(1) of the School Act. This Section requires that total borrowing cannot exceed total receivables.

	<u>2005</u>	<u>2004</u>
Accounts Receivable	\$3,272,061	\$7,187,295
Less: Bank Indebtedness	<u>0</u>	<u>1,010,690</u>
<b>Allowable Bank Indebtedness</b>	<b><u>\$3,272,061</u></b>	<b><u>\$6,176,605</u></b>

**CHINOOK'S EDGE SCHOOL DIVISION NO. 73**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<u>2005</u>	<u>2004</u>
Alberta Education	\$0	\$13,466
Alberta Infrastructure and Transportation	0	0
Alberta Finance	274,923	319,101
Other Province of Alberta	9,850	13,073
Federal Government	0	10,266
Alberta Municipalities	0	0
Other Alberta School Jurisdictions	0	0
Other Trade Payables and Accrued Liabilities	<u>2,770,776</u>	<u>3,335,615</u>
<b>Total</b>	<b><u>\$3,055,549</u></b>	<b><u>\$3,691,521</u></b>

**6. DEFERRED REVENUE**

	<u>2005</u>	<u>2004</u>
Family Wellness Program Funding	\$17,746	\$15,604
Alberta Initiative for School Improvement	72,166	66,717
Infrastructure Maintenance Program (formerly BQRP)	1,085,254	575,519
Block Modernization Funding	458,655	581,880
2004-2005 Video Conferencing Grant	60,000	0
2004-2005 Social Studies Resource Grant	248,000	0
Other	<u>875</u>	<u>8,330</u>
<b>Total</b>	<b><u>\$1,942,696</u></b>	<b><u>\$1,248,050</u></b>

**7. OTHER REVENUE FROM ALBERTA EDUCATION**

	<u>2005</u>	<u>2004</u>
2003-2004 Alberta Learning math grant	\$0	\$17,000
2003-2004 One time transportation grant	0	81,400
2003-2004 Alberta Learning PD initiative grant	0	8,333
2004-2005 Microsoft license rebate	8,885	0
Sun Ray Project	<u>116,000</u>	<u>0</u>
<b>Total</b>	<b><u>\$124,885</u></b>	<b><u>\$106,733</u></b>

**CHINOOK'S EDGE SCHOOL DIVISION NO. 73  
NOTES TO THE FINANCIAL STATEMENTS  
AUGUST 31, 2005**

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**8. TRUST ASSETS AND LIABILITIES**

	<u>2005</u>	<u>2004</u>
Scholarship Trusts	\$768,269	\$712,864
ECS Casino Funds - received on amalgamation	10,524	17,596
DARE	11,368	10,807
Insurance Proceeds	18,787	17,586
Habitat Renewal	<u>4,301</u>	<u>4,026</u>
<b>Total</b>	<b><u>\$813,249</u></b>	<b><u>\$762,879</u></b>

**9. LONG TERM DEBT**

Debenture Debt - Supported

The debenture debt bears interest at rates varying between 7.375% and 12.0%. The debenture debt is fully supported by Alberta Finance. The current portion of the long-term 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:

	<u>2005</u>	<u>2004</u>
Principal balance with interest rates ranging from 7.375% to 12.0%.	\$5,887,571	\$6,758,750
Less: Current portion	<u>803,814</u>	<u>871,179</u>
	<b><u>\$5,083,757</u></b>	<b><u>\$5,887,571</u></b>

Principal repayments are estimated as follows:

2006	\$803,814
2007	794,861
2008	783,728
2009	760,497
2010	<u>706,747</u>
	3,849,647
Due after five years	<u>2,037,924</u>
	<b><u>\$5,887,571</u></b>

**CHINOOK'S EDGE SCHOOL DIVISION NO. 73**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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Capital Leases - Unsupported

There are no capital leases currently held by the jurisdiction.

**10. 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 assets that are allocation funded.

**11. UNAMORTIZED CAPITAL ALLOCATIONS**

Unamortized capital allocations represent externally-restricted supported capital funds that have been expended, but have yet to be amortized over the useful life of the related capital asset. The unamortized capital allocations account balance is increased by transfers of deferred capital allocations expended, as well as fully supported debenture principal repayments.

**12. COMMITMENTS**

Building Projects

The jurisdiction is committed to further capital expenditures for the new Didsbury High School of approximately \$7,010,464 and for the modernization and addition of River Valley Elementary School of approximately \$659,577. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

The jurisdiction is committed to \$100,000 worth of site improvements in favour of the vendor for 4 acres of land that the jurisdiction received at no cost on the purchase of the land for the new Didsbury High School.

Premise Lease

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

2006	\$90,575
2007	78,795
2008	15,850
2009	0
2010	0

**CHINOOK'S EDGE SCHOOL DIVISION NO. 73**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**13. CONTINGENCIES**

The School Division 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 expenses in the financial statements, as the value of equity is subject to liability claims.

The School Division has been named as a defendant in two lawsuits whereby the plaintiffs are seeking damages in the amount of \$25,000 and \$10,000 respectively. As the likelihood of the outcome and potential damages, if any, ensuing from these lawsuits are not determinable at the date of reporting, no provision has been made in the financial statements for any costs associated with these lawsuits.

The School Division has been named as a defendant in a lawsuit regarding the calculation of pension benefits by the Local Authorities Pension Plan. As the likelihood of the outcome and potential damages, if any, ensuing from this lawsuit is not determinable at the date of reporting, no provision has been made in the financial statements for any costs associated with this lawsuit.

The School Division is subject to a number of small insurance claims, the outcome of which is not determinable as at the date of reporting. As these claims are covered by insurance, no provision has been made in the financial statements for any costs associated with them.

**14. ECONOMIC DEPENDANCE ON RELATED THIRD PARTY**

Chinook's Edge School Division No. 73's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

**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.



**CHINOOK'S EDGE SCHOOL DIVISION NO. 73**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**17. SUBSEQUENT EVENTS**

On November 21, 2005 Chinook's Edge School Division received \$116,902.74 from Jubilee Reciprocal Insurance Exchange. These funds represent a return of equity contributions that the School Division contributed while a member of this insurance fund. These funds will be recorded in the 2005/2006 to reduce insurance premiums during that school year.

SCHEDULE A to the AFS

School Jurisdiction Code 0053

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	\$68,586,572	\$60,002,629	\$0	\$5,291,785	\$2,740,485	\$551,673
<b>Alberta Infrastructure and Transportation</b>						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$1,036,936	\$349,277	\$687,659			
(3) Regular Operations & Maintenance support	\$6,612,551		\$6,612,551			
(4) Other support	\$0	\$0	\$0			
(5) <b>Total Alberta Infrastructure and Transportation Revenues</b>	\$7,649,487	\$349,277	\$7,300,210			
(6) Alberta Finance	\$585,817		\$585,817			\$0
(7) Other - Government of Alberta	\$321,269	\$26,410	\$7,559	\$0	\$0	\$287,300
(8) Federal Government and/or First Nations	\$174,045	\$9,600	\$1,534	\$0	\$0	\$162,911
(9) Other Alberta school authorities	\$3,000	\$3,000	\$0	\$0	\$0	\$0
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$236,447	\$0	\$0	\$0	\$0	\$236,447
(12) Instruction resource fees	\$917,864	\$917,864				
(13) Transportation fees	\$240			\$240		
(14) Other sales and services	\$249,512	\$129,321	\$0	\$119,460	\$731	\$0
(15) Investment income	\$191,467	\$100,611	\$53,817	\$0	\$37,039	\$0
(16) Gifts and donations	\$75,383	\$72,379	\$0	\$3,004		\$0
(17) Rentals of facilities	\$141,066	\$29,748	\$111,318	\$0	\$0	\$0
(18) Net school generated funds	\$1,722,471	\$1,722,471			\$0	
(19) Gains on disposal of capital assets	\$24,209	\$8,067	\$0	\$16,142	\$0	\$0
(20) Amortization of capital allocations	\$2,721,932	\$86,268	\$2,631,317	\$4,347		\$0
(21) <b>TOTAL REVENUES</b>	\$83,600,780	\$63,457,644	\$10,691,573	\$5,434,977	\$2,778,255	\$1,238,331
<b>EXPENSES</b>						
(22) Certificated salaries	\$42,398,275	\$41,874,888			\$481,196	\$42,191
(23) Certificated benefits	\$4,425,585	\$4,305,877			\$117,434	\$2,274
(24) Uncertificated salaries and wages	\$14,325,513	\$7,853,937	\$3,028,905	\$1,599,412	\$1,131,117	\$712,143
(25) Uncertificated benefits	\$2,856,373	\$1,549,930	\$669,326	\$241,779	\$259,300	\$136,038
(26) <b>SUB - TOTAL</b>	\$64,005,747	\$55,584,633	\$3,698,231	\$1,841,190	\$1,989,046	\$892,646
(27) Services, contracts & supplies	\$12,925,940	\$5,630,865	\$3,546,433	\$2,855,767	\$734,823	\$158,052
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	\$0	\$0
(29) Net school generated funds	\$1,722,471	\$1,722,471				
<b>Capital and debt services</b>						
Amortization of capital assets						
(30) Supported	\$2,721,932	\$86,268	\$2,631,317	\$4,347	\$0	\$0
(31) Unsupported	\$1,404,535	\$397,947	\$301,335	\$627,527	\$77,726	\$0
(32) Total Amortization	\$4,126,467	\$484,215	\$2,932,652	\$631,874	\$77,726	\$0
Interest on capital debt						
(33) Supported	\$585,817	\$0	\$585,817	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$2,630	\$216	\$0	\$0	\$2,414	\$0
(36) Losses on disposal of capital assets	\$2,208	\$0	\$0	\$0	\$2,208	\$0
(37) <b>TOTAL EXPENSES</b>	\$83,371,279	\$63,422,400	\$10,763,133	\$5,328,831	\$2,806,217	\$1,050,698
(38) <b>SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM</b>	\$229,501	\$35,244	(\$71,560)	\$106,146	(\$27,962)	\$187,633

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

	TOTAL
<b>Base Funding</b>	
Early Childhood Services (ECS)	\$1,961,121
Base Instruction (Gr 1-12)	\$49,463,076
Outreach Programs	\$312,120
Home Education	\$4,344
<b>Differential Cost Funding *</b>	\$13,327,940
<b>Other Provincial Support</b>	
Institutional Programs	\$12,259
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$92,651
<b>Federal French Funding</b>	\$38,927
<b>Provincial Priority Targeted Funding</b>	
Class Size Initiative	\$1,567,355
Student Health Initiative (SHI)	\$276,673
Alberta Initiative for School Improvement (AISI)	\$1,296,669
High Speed Networking	\$108,553
Children and Youth with Complex Needs	\$0
<b>Other Alberta Education Revenues</b> (describe): Microsoft license rebate (\$8885) and Olds Sun Ray Project (\$116000)	\$124,885
<b>Total Alberta Education Revenues</b>	\$68,586,572

\* 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	\$2,511,936	\$2,366,689	\$486,004		\$0	\$57,812	\$5,422,442
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$1,769,152	\$1,211,024	\$67,002		\$0		\$3,047,179
ECS Program Unit (PUF)	\$156,007	\$557,141	\$211,563		\$0		\$924,711
Severe Disabilities (Gr 1-12)	\$898,598	\$2,829,187	\$756,333		\$0		\$4,484,118
English as a Second Language	\$0	\$0	\$790		\$0		\$790
French Language Program & Francisation (all jurisdictions)	\$323,370	\$5,305	\$12,850		\$0		\$341,524
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
Home Education	\$7,680	\$81	\$1,116		\$0		\$8,877
Institutional Programs	\$53,760	\$0	\$4,112		\$0		\$57,872
Alberta Initiative for School Improvement	\$786,344	\$302,094	\$121,756	\$99,157	\$0		\$1,309,350
Student Health Initiative	\$30,720	\$168,704	\$77,249		\$0		\$276,673
High Speed Networking			\$114,493		\$0		\$114,493
Class Size	\$1,567,355	\$0	\$0	\$0	\$0		\$1,567,355
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$38,075,844	\$1,963,641	\$2,280,198	\$1,398,244	\$0	\$2,149,090	\$45,867,016
<b>TOTAL EXPENSES</b>	<b>\$46,180,765</b>	<b>\$9,403,867</b>	<b>\$4,133,465</b>	<b>\$1,497,401</b>	<b>\$0</b>	<b>\$2,206,902</b>	<b>\$63,422,400</b>

  

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	23.0	55.0
ECS Program Unit (PUF)	2.0	27.1
Severe Disabilities (Gr 1-12)	12.0	128.5

  

**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>\$83,371,279</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>4.00%</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>\$3,334,851</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	0
	\$0
<b>MAXIMUM EXPENSE LIMIT</b>	<b>\$3,334,851</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	\$2,806,217
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$4,136
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>	<b>\$2,810,353</b>
<b>MAXIMUM EXPENSE LIMIT</b>	<b>\$3,334,851</b>
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>	<b>-\$524,498</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)			\$1,010,132
<b>Source of Net School Generated Funds:</b>			
	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$1,726,175	\$1,051,457	\$674,718
Student fees (Non-Instructional) (Note 2)	\$937,560		\$937,560
Donations and grants to schools	\$222,015		\$222,015
Other (describe):	\$0	\$0	\$0
<b>Net Additions to SGF</b>	\$2,885,750	\$1,051,457	\$1,834,293
<b>Net SGF Available for Discretionary Spending</b>			\$2,844,425
<b>Application of Net School Generated Funds:</b>			
Extra-curricular activities			\$1,243,173
School beautification			\$36,528
Field Trips			\$380,137
Equipment			\$50,623
Family literacy and other community resources			\$12,010
Other (describe):			\$0
<b>Net SGF Expended for Discretionary Purposes</b> (Note 3)			\$1,722,471
<b>Unexpended SGF - Closing Balance August 31, 2005</b> (Note 4)			\$1,121,954
<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><b>Note 1</b> Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.</p>			
<p><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.</p>			
<p><b>Note 3</b> Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues &amp; Expenses.</p>			
<p><b>Note 4</b> 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	\$2,147,648	\$519,977	\$0	\$23,390	\$337,890	\$3,028,905		\$3,028,905
Uncertificated benefits	\$476,402	\$123,201	\$0	\$4,184	\$65,539	\$669,326		\$669,326
<b>Sub-total Remuneration</b>	<b>\$2,624,050</b>	<b>\$643,178</b>	<b>\$0</b>	<b>\$27,574</b>	<b>\$403,429</b>	<b>\$3,698,231</b>		<b>\$3,698,231</b>
Contracted Services	\$30,293	\$148,200	\$7,529	\$0	\$18,394	\$204,416		\$204,416
Supplies	\$300,696	\$440,553	\$8,066	\$454,853	\$24,084	\$1,228,252		\$1,228,252
Electricity			\$1,130,818			\$1,130,818		\$1,130,818
Natural Gas/Heating Fuel			\$707,999			\$707,999		\$707,999
Sewer and Water			\$128,976			\$128,976		\$128,976
Telecommunications			\$30,417			\$30,417		\$30,417
Insurance					\$115,555	\$115,555		\$115,555
Amortization of capital assets								
Supported							\$2,631,317	\$2,631,317
Unsupported						\$301,335		\$301,335
<b>Total Amortization</b>						<b>\$301,335</b>	<b>\$2,631,317</b>	<b>\$2,932,652</b>
Interest on capital debt								
Supported							\$585,817	\$585,817
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
<b>TOTAL EXPENSES</b>	<b>\$2,955,039</b>	<b>\$1,231,931</b>	<b>\$2,013,805</b>	<b>\$482,427</b>	<b>\$561,462</b>	<b>\$7,545,999</b>	<b>\$3,217,134</b>	<b>\$10,763,133</b>
<b>SQUARE METRES</b>								
School Buildings								125,952.0
Non School Buildings								2,912.0
<b>UNCERTIFICATED FTE'S (Board/Contract)</b>	<b>0.0</b>	<b>0.0</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 - 2004-2004  
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
<b>Chairperson:</b>								
Name Brassard, Roy	1.0	\$14,709	\$461	\$566			\$15,736	\$11,750
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Other Board Members:</b>								
Name Archibald, Penny	1.0	\$8,934	\$1,491	\$145			\$10,570	\$6,971
Name Butler, Colleen	0.9	\$9,759	\$1,538	\$924			\$12,221	\$11,406
Name Campbell, Doug	0.1	\$350	\$535	\$96			\$981	\$327
Name Chalmers, Sandi	0.1	\$1,175	\$486	\$132			\$1,793	\$701
Name Cooper, Sherry	0.9	\$8,084	\$3,224	\$154			\$11,462	\$6,108
Name Fisher, Ron	1.0	\$11,509	\$3,538	\$1,001			\$16,048	\$11,755
Name Huelsman, Connie	0.9	\$10,809	\$3,474	\$99			\$14,382	\$8,665
Name Johnson, Gordon	0.9	\$6,809	\$3,195	\$660			\$10,664	\$5,878
Name Langston, Joyce	0.1	\$1,175	\$337	\$111			\$1,623	\$604
Name Little, Stuart	0.1	\$1,925	\$70	\$0			\$1,995	\$428
Name Swainson, Jackie	1.0	\$12,884	\$3,708	\$386			\$16,978	\$7,570
Name Taylor, Ian	0.1	\$1,550	\$531	\$124			\$2,205	\$804
Name Wagstaff, Doug	0.9	\$10,309	\$393	\$374			\$11,076	\$8,020
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>9.0</b>	<b>\$99,981</b>	<b>\$22,981</b>	<b>\$4,772</b>			<b>\$127,734</b>	<b>\$80,987</b>
Superintendent Gibbons, Jim	1.0	\$144,653	\$48,792	\$0	\$0	\$0	\$193,445	\$20,518
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary Dersch, Teresa	1.0	\$83,056	\$16,742	\$0	\$0	\$0	\$99,798	\$9,155
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer Roy, Susan	1.0	\$87,773	\$21,183	\$0	\$0	\$0	\$108,956	\$11,244
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	589.5	\$42,253,622	\$4,376,793	\$0	\$0	\$0	\$46,630,415	
Uncertificated Salaries & Wages	600.0	\$14,049,931	\$2,795,467	\$0	\$0	\$0	\$16,845,398	
<b>TOTALS</b>		<b>\$56,719,016</b>	<b>\$7,281,958</b>	<b>\$4,772</b>	<b>\$0</b>	<b>\$0</b>	<b>\$64,005,746</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.