

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

GRANDE YELLOWHEAD REGIONAL DIVISION 35

Legal Name of School Jurisdiction

3656 - 1 AVE., EDSON, AB T7E 1S8

Mailing Address

780-723-4471 (phone) and 780-723-2414 (fax)

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules GRANDE YELLOWHEAD REGIONAL DIVISION 35

(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

Shirley Mahon

Name

original signed

Signature

SUPERINTENDENT

Dr. Dean Lindquist

Name

original signed

Signature

SECRETARY TREASURER OR TREASURER

Alvin Johnston

Name

original signed

Signature

7-Dec-05

Board-approved Release Date

TABLE OF CONTENTS

	Page
AUDITORS' REPORT	
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF REVENUES AND EXPENSES	4
STATEMENT OF CASH FLOWS	5
STATEMENT OF CHANGES IN NET ASSETS	6
STATEMENT OF CAPITAL ALLOCATIONS	7
NOTES TO THE FINANCIAL STATEMENTS	

SUPPORTING SCHEDULES

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B	Alberta Education Revenues	9
SCHEDULE C	ECS to Grade 12 Instruction Programs Expense Details	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Operations & Maintenance Program Expenses	13
SCHEDULE G	Disclosure of Salaries and Benefits	14
SCHEDULE G1	Completion Information for Schedule G	15

Mergaert, Rathgeber & Barford

Chartered Accountants

AUDITORS' REPORT

To the Board of Trustees,
Grande Yellowhead Regional Division No. 35

We have audited the statement of financial position of the Grande Yellowhead Regional Division No. 35 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 the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2005, and the results of its operations and changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

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

Dated at Edson, Alberta, this 15th day of November, 2005.

Signed: original signed

Address: #201, 6823 - 4 Avenue

Firm: Mergaert, Rathgeber & Barford

Edson, AB T7E 1S9

Accounting Designation: Chartered Accountants

Telephone No.: (780) 723-4428

Fax No.: (780) 723-2343

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004
ASSETS		
Current assets		
Cash and temporary investments	\$8,169,065	\$11,292,775
Accounts receivable (net after allowances)	\$3,035,014	\$1,438,188
Prepaid expenses	\$336,877	\$384,600
Other current assets	\$70,770	\$66,572
Total current assets	\$11,611,726	\$13,182,135
School generated assets	\$492,674	\$448,250
Trust assets	\$805,061	\$712,477
Long term accounts receivable	\$33,750	\$37,500
Long term investments	\$0	\$0
Capital assets		
Land	\$1,035,589	\$1,035,589
Buildings	\$53,222,259	
Less: accumulated amortization	(\$24,439,442)	\$28,782,817
Equipment	\$11,701,342	
Less: accumulated amortization	(\$9,080,406)	\$2,620,936
Vehicles	\$3,976,169	
Less: accumulated amortization	(\$1,700,398)	\$2,275,771
Total capital assets	\$34,715,113	\$27,601,237
TOTAL ASSETS	\$47,658,324	\$41,981,599
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$5,021,009	\$4,644,789
Deferred revenue	\$1,021,740	\$570,860
Deferred capital allocations	\$363,892	\$3,371,946
Current portion of all long term debt	\$776,993	\$781,492
Total current liabilities	\$7,183,634	\$9,369,087
School generated liabilities	\$492,674	\$448,250
Trust liabilities	\$805,061	\$712,477
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$4,615,181	\$5,396,673
Less: Current portion of supported debt	(\$776,993)	(\$781,492)
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	\$23,033,476	\$15,137,100
Total long term liabilities	\$28,169,399	\$20,913,008
TOTAL LIABILITIES	\$35,353,033	\$30,282,095
NET ASSETS		
Unrestricted net assets	\$1,172,183	\$743,438
Operating Reserves	\$3,620,368	\$3,559,144
Accumulated Operating Surplus (Deficit)	\$4,792,551	\$4,302,582
Investment in capital assets	\$7,066,453	\$7,067,460
Capital Reserves	\$446,287	\$329,462
Total Capital Funds	\$7,512,740	\$7,396,922
Total net assets	\$12,305,291	\$11,699,504
TOTAL LIABILITIES AND NET ASSETS	\$47,658,324	\$41,981,599

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

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31, 2005

(in dollars)

	Actual 2005	Budget 2005	Actual 2004
REVENUES			
Government of Alberta	\$43,723,653	\$41,704,734	\$41,886,449
Federal Government and/or First Nations	\$9,635	\$16,000	\$16,672
Other Alberta school authorities	\$149,925	\$157,535	\$124,981
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$9,043
Instruction resource fees	\$328,183	\$329,022	\$372,011
Transportation fees	\$7,407	\$23,500	\$7,396
Other sales and services	\$233,811	\$182,250	\$288,584
Investment income	\$195,938	\$155,000	\$183,241
Gifts and donations	\$14,359	\$0	\$86,472
Rentals of facilities	\$50,938	\$22,084	\$44,456
Net school generated funds	\$680,722	\$325,000	\$384,197
Gains on disposal of capital assets	\$20,928	\$0	\$34,801
Amortization of capital allocations	\$1,160,740	\$1,112,288	\$1,104,916
Total Revenues	\$46,576,239	\$44,027,413	\$44,543,219
EXPENSES			
Certificated salaries	\$22,127,596	\$21,375,841	\$21,332,288
Certificated benefits	\$2,362,327	\$2,153,875	\$2,326,970
Uncertificated salaries and wages	\$6,734,996	\$6,526,440	\$6,955,415
Uncertificated benefits	\$2,256,676	\$1,722,976	\$1,825,870
Services, contracts and supplies	\$9,039,656	\$9,818,430	\$8,273,412
Net school generated funds	\$680,722	\$325,000	\$384,197
Capital and debt services			
Amortization of capital assets			
Supported	\$1,160,740	\$1,112,288	\$1,104,916
Unsupported	\$1,104,641	\$724,879	\$725,902
Total Amortization of capital assets	\$2,265,381	\$1,837,167	\$1,830,818
Interest on capital debt			
Supported	\$502,116	\$548,684	\$965,777
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$502,116	\$548,684	\$965,777
Other interest charges	\$982	\$0	\$2,942
Losses on disposal of capital assets	\$0	\$0	\$10,167
Total Expenses	\$45,970,452	\$44,308,413	\$43,907,856
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	\$605,787	(\$281,000)	\$635,363
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$605,787	(\$281,000)	\$635,363

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

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

(in dollars)

	2005	2004
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$605,787	\$635,363
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,160,740)	(\$1,104,916)
Total amortization expense	\$2,265,381	\$1,830,818
Gains on disposal of capital assets	(\$20,928)	(\$34,801)
Losses on sale of capital assets	\$0	\$10,167
Changes in accrued accounts:		
Accounts receivable	(\$1,596,826)	\$5,592,409
Prepays and other current assets	\$43,525	\$180,521
Long term accounts receivable	\$3,750	(\$37,500)
Long term investments	\$0	\$0
Payables and accrued liabilities	\$376,220	\$1,327,030
Deferred revenue	\$450,880	(\$150,029)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$967,049	\$8,249,062
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$8,619,722)	(\$5,155,650)
Equipment	(\$445,650)	(\$1,908,662)
Vehicles	(\$398,542)	(\$643,928)
Net proceeds from disposal of capital assets	\$119,326	\$78,008
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$9,344,588)	(\$7,630,232)
C. FINANCING ACTIVITIES		
Capital allocations	\$5,253,828	\$2,730,467
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$781,492)	(\$953,737)
Add back: supported portion	\$781,493	\$953,735
Other (describe)	\$0	\$0
Total sources (uses) of cash from Financing activities	\$5,253,829	\$2,730,465
Net sources (uses) of cash during year	(\$3,123,710)	\$3,349,295
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$11,292,775	\$7,943,480
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$8,169,065	\$11,292,775

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 1085

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS Cols. 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL INTERNALLY RESTRICTED NET ASSETS Cols. 5 to 14	INTERNALLY RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Operating Reserves	Capital Reserves	O & M Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2004	\$11,699,504	\$7,067,460	\$743,438	\$3,888,606	\$3,096,344	\$4,970	\$147,945	\$72,814	\$120,795	\$78,406	\$194,060	\$173,272	\$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
Adjusted Balance, Aug. 31, 2004	\$11,699,504	\$7,067,460	\$743,438	\$3,888,606	\$3,096,344	\$4,970	\$147,945	\$72,814	\$120,795	\$78,406	\$194,060	\$173,272	\$0	\$0
Surplus(def) of revenue over expenses	\$605,787		\$605,787											
Board funded capital transactions		\$1,202,032	(\$415,041)	(\$786,991)	(\$445,649)	\$0	\$0	(\$29,515)	\$0	\$0	\$0	(\$311,827)	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$2,265,381)	\$2,265,381											
Amortization of capital allocations		\$1,160,740	(\$1,160,740)											
Disposal of unsupported capital assets	\$0	(\$98,398)	(\$20,928)	\$119,326		\$1,560		\$54,166		\$0		\$63,600		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$1,224,241)	\$1,224,241	\$1,063,748		\$110,493		\$50,000		\$0		\$0	
Net transfers from operating reserves			\$717,368	(\$717,368)	(\$697,620)		\$0		\$0		(\$19,748)		\$0	
Net transfers to capital reserves			(\$385,445)	\$385,445		\$49,261		\$34,111		\$19,982		\$282,091		\$0
Net transfers from capital reserves			\$46,604	(\$46,604)		\$0		(\$46,604)		\$0		\$0		\$0
Balance at August 31, 2005	\$12,305,291	\$7,066,453	\$1,172,183	\$4,066,655	\$3,016,823	\$55,791	\$258,438	\$84,972	\$170,795	\$98,388	\$174,312	\$207,136	\$0	\$0

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

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 20	\$3,371,946	\$15,137,100
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$3,371,946	\$15,137,100
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$5,169,256	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$49,572	
Other capital grants and donations	\$35,000	
Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds	\$0	
Donated capital assets (amortizable, at Fair Market Value)		\$55,096
Transferred in capital assets (amortizable, at Net Book Value)		\$0
Current Year Debenture Principal Repayment		\$781,493
Expended capital allocations - current year	(\$8,261,882)	\$8,261,882
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$41,355
Capital allocations amortized to revenue		\$1,160,740
Balance at August 31, 2005	\$363,892	\$23,033,476

Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2005

1. Authority and Purpose

The Regional Division delivers education programs under the authority of the School Act, Chapter S-3, Statutes of Alberta 2000.

The jurisdiction receives block allocations for instruction, support and capital purposes under Regulation 77/2003. The regulation limits funding and expenses charged to administration. It permits the jurisdiction to reallocate funding between the instruction and support blocks, within certain limits.

2. Summary of Significant Accounting Policies

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

a) Revenue Recognition

Revenue is recognized as follows:

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

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

Capital allocations from the province or other agencies are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations that are amortized to revenue on the same basis as the capital assets acquired by the grant.

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

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 a direct increase in the 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:

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

No amortization is recorded in the year of acquisition. Full amortization is recorded in the year of disposal.

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 assets.

Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2005

2. **Summary of Significant Accounting Policies - continued**

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.

d) Inventories

Inventories are recorded at the lesser of cost and net realizable value.

e) Vacation Pay and Banked Overtime

Vacation pay and banked overtime are accrued in the period in which the employee earns the benefit.

f) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools to ensure that certain programs are delivered. Because of the difficulty in determining the fair value of these contributed services and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

g) Pension Obligation

The school board participates in a multi-employer pension plan, Local Authorities Pension Plan and does not report on any unfunded liabilities. At December 31, 2004 the Local Authorities Pension Plan reported an actuarial deficiency of \$1,288,924,000 (2003 deficiency of \$1,453,487,000). The expense for this pension plan is equivalent to the annual employer contributions for current service of \$346,944 for the year ended August 31, 2005.

The current 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 Grande Yellowhead Regional Division 35 does not make pension contributions for certificated staff.

h) 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.

i) Financial Instruments

The jurisdiction's financial instruments consist of cash and temporary investments, 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 60 of the School Act and Section 5 of the Trustees Act.

j) 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 Unrestricted Net Assets.

k) Employee Future Benefits

The jurisdiction has accounted for the future cost of employee benefits.

l) Investments

Short term investments are valued at the lower of cost or market.

Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2005

3. **Cash and Temporary Investments**

	2005	2004
Cash in Bank	6,166,055	1,312,089
Petty Cash Trust	3,010	3,010
Term Deposits*	2,000,000	9,977,676
Total	8,169,065	11,292,775

Cash account earns interest on monthly balances at prime minus 2%.

Term Deposits

Principal	Interest Rate	Maturity Date
2,000,000	2.56%	Sept 30, 2005

4. **Accounts Receivable**

	2005	2004
Provincial Government	2,538,935	1,154,388
Federal Government	283,327	201,740
Other	212,752	82,060
Total	3,035,014	1,438,188

5. **Prepaid Expenses**

	2005	2004
Insurance	270	93,493
Expenses- School/Other	336,607	291,107
Total	336,877	384,600

6. **Other Current Assets**

	2005	2004
Inventory	70,650	66,452
A.M.F.C. Deposit	120	120
Total	70,770	66,572

Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2005

7. **Trust Assets and Liabilities**

	2005	2004
Carmichael Endowment Fund (Principal)	406,309	406,309
Carmichael Endowment Fund (Interest)	4,911	28
Scholarships	30,443	9,183
Deferred Salary Plan Contributions	93,287	119,874
Student Health Initiative Trust (Banker Board)	270,111	177,083
Total	805,061	712,477

The Carmichael Endowment Fund is held in trust as a scholarship fund for Harry Collinge High School. These funds are held as term certificates at the Royal Bank of Canada. The term deposits are as follows:

Principal	Interest Rate	Maturity Date
80,742	6.10%	September 29, 2005
80,700	4.65%	September 29, 2006
2,767	4.65%	September 29, 2006
80,700	3.10%	September 29, 2006
80,700	4.05%	September 29, 2007
80,700	3.00%	September 29, 2009

Other Scholarships have been established under Board Policy and are administered by Grande Yellowhead. The 'Deferred Salary Plan' contributions are held in trust at the T.D. – Canada Trust.

As the 'Banker' Board for Student Health Initiative Partnership, Grande Yellowhead holds the residual funds in trust.

8. **Bank Indebtedness**

The Board of Trustees established a Borrowing Resolution with ATB Financial, Edson for \$1,250,000 with interest calculated and paid monthly at a rate of 1/4% below prime. The resolution is passed each fall for a one-year term. The line of credit is secured by a security agreement covering all revenue of the jurisdiction.

There was no balance outstanding on the line-of-credit at August 31, 2005. Included in the line-of-credit, Grande Yellowhead has a ATB Mastercard with a credit limit of \$50,000, bearing interest to be calculated at prime + 2%.

9. **Accounts Payable and Accrued Liabilities**

	2005	2004
Province of Alberta	472,043	809,916
Current Accounts Payable	4,548,966	3,834,873
Total	5,021,009	4,644,789

Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2005

10. **Deferred Revenue**

	2005	2004
Infrastructure Maintenance Program	693,998	443,295
Operations and Maintenance Funding	68,000	0
Technology Grants (Alberta Education)	150,318	0
Alberta Initiative for School Improvement	63,876	52,564
Student Health Initiative (Infrastructure Funding)	29,712	46,303
Other	15,836	28,698
Total	1,021,740	570,860

11. **Long-Term Debt**

a) Debenture Debt - Supported

The debentures were acquired to finance buildings constructed by the jurisdiction. 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. The debenture debt bears interest at rates varying between 7.375% and 12%. The debt matures over the period 2005 to 2015.

	2005			2004
	Total	Current Portion	Long-Term Portion	Long-Term Portion
Alberta Finance	4,615,181	776,993	3,838,188	4,615,181

Principal repayments required in each of the next five fiscal years are as follows:

2005-2006	776,993
2006-2007	754,493
2007-2008	754,493
2009-2010	754,493
2010-2011	613,302

b) Capital Leases – Unsupported

There is currently no capital lease held by the jurisdiction.

12. **Deferred Capital Allocations**

Capital allocations are received for capital projects initiated by the jurisdiction and approved by Alberta Infrastructure. These allocations are transferred to Unamortized Capital Allocations when capital assets are purchased.

13. **Unamortized Capital Allocations**

Unamortized capital allocations (UCA) represent the jurisdiction's net investment of capital assets purchased prior to September 1, 1995 and the net book value of supported capital assets subsequently purchased (other than land and equipment). 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.

Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2005

14. **Reserves**

Reserves represent funds allocated for future capital and operating expenditures. The reserves are established and expended in accordance with terms and conditions established by the Board of Trustees.

Operating Reserves	Balance Aug 31, 2004	Contributions During 2005	Utilized During 2005	Balance Aug. 31, 2005
Instruction – Other	851,400	150,498	240,608	761,290
Instruction – Technology	328,426	720,687	323,479	725,634
Schools	1,916,518	192,563	579,182	1,529,899
System Administration	120,795	50,000		170,795
Transportation	194,060		19,748	174,312
Operations & Maintenance	147,945	110,493		258,438
Total	3,559,144	1,224,241	1,163,017	3,620,368

Capital Reserves	Balance Aug 31, 2004	Contributions During 2005	Utilized During 2005	Balance Aug. 31, 2005
Equipment	78,406	19,981		98,387
Vehicles	251,056	484,789	387,945	347,900
Total	329,462	504,771	387,945	446,287
Total operating and capital reserves	3,888,605	1,729,012	1,550,962	4,066,655

15. **Accrued Professional Improvement leave**

This leave is paid out during a period of professional leave taken by the employee. The remaining amount is to be paid out to the employee upon their leaving employment with the jurisdiction.

17. **Budget Amounts**

The budget was prepared by the school jurisdiction and the Board of Trustees gave approval on June 16, 2004. It is presented for information only and has not been audited.

18. **Comparative Figures**

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

**Grande Yellowhead Regional Division No. 35
Notes to the Financial Statement
For The Year Ended August 31, 2005**

19. **Commitments**

a) Copier Lease - Ikon

The jurisdiction is committed to the annual lease on copiers with IKON Capital.

<u>Lease No.</u>	<u>Start Date</u>	<u>Expiry Date</u>	<u>Annual payment</u>
101-0402189-105	October, 2002	October, 2007	59,373
101-0308169-105	December, 2001	December, 2006	62,658
101-0308170-105	September, 2001	September, 2006	6,391

In September 2004, all Canon copiers under these leases were replaced by Xerox models. The lease payments are being made when due, and Grande Yellowhead is retaining possession of the copier until such time as the lease expires.

b) Copier Lease - Xerox

Xerox and Grande Yellowhead entered into a five year agreement for a "Total Document Solution". The agreement covers the annual lease for equipment and software for electronic document management.

Yr. 2	2005-2006	Annual Base Payment	291,697
Yr. 3	2006-2007	Annual Base Payment	309,762
Yr. 4	2007-2008	Annual Base Payment	309,762
Yr. 5	2208-2009	Annual Base Payment	309,762

c) Construction Contracts

Contracts have been entered into for the construction management of the school modernization projects.

The future commitments on these contracts extend to 2005/2006 as follows:

Construction Management	\$ 7,050
Building Projects	\$612,946

These costs will be fully funded by the capital allocations from Alberta Infrastructure and Transportation

20. **Economic Dependence on Related Third Party**

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

SCHEDULE A to the AFS

School Jurisdiction Code 1085

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2004-2005

REVENUES	TOTAL	ECS to Grade 12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Admin.	External Services
(1) Alberta Education Revenues Alberta Infrastructure and Transportation	\$38,476,610	\$33,560,109		\$3,130,052	\$1,786,449	\$0
(2) Infrastructure Maintenance Program & Portable Relocations support	\$1,011,727	\$0	\$1,011,727			
(3) Regular Operations & Maintenance support	\$3,650,698		\$3,650,698			
(4) Other support	\$28,036	\$0	\$28,036			
(5) Total Alberta Infrastructure and Transportation Revenues	\$4,690,461	\$0	\$4,690,461			
(6) Alberta Finance	\$502,116		\$502,116			\$0
(7) Other - Government of Alberta	\$54,466	\$0	\$0	\$0	\$0	\$54,466
(8) Federal Government and/or First Nations	\$9,635	\$9,635	\$0	\$0	\$0	\$0
(9) Other Alberta school authorities	\$149,925	\$9,043	\$0	\$0	\$0	\$140,882
(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	\$328,183	\$328,183				
(13) Transportation fees	\$7,407			\$7,407		
(14) Other sales and services	\$233,811	\$215,670	\$200	\$2,369	\$15,572	\$0
(15) Investment income	\$195,938	\$157,682	\$11,830	\$14,643	\$11,783	\$0
(16) Gifts and donations	\$14,359	\$14,359	\$0	\$0		\$0
(17) Rentals of facilities	\$50,938	\$0	\$50,714	\$224	\$0	\$0
(18) Net school generated funds	\$680,722	\$680,722			\$0	
(19) Gains on disposal of capital assets	\$20,928	\$1,560	\$7,562	\$11,806	\$0	\$0
(20) Amortization of capital allocations	\$1,160,740	\$43,729	\$1,117,011	\$0		\$0
(21) TOTAL REVENUES	\$46,576,239	\$35,020,692	\$6,379,894	\$3,166,501	\$1,813,804	\$195,348
EXPENSES						
(22) Certificated salaries	\$22,127,596	\$21,730,141			\$397,455	\$0
(23) Certificated benefits	\$2,362,327	\$2,330,150			\$32,177	\$0
(24) Uncertificated salaries and wages	\$6,734,996	\$4,648,870	\$726,240	\$909,727	\$450,159	\$0
(25) Uncertificated benefits	\$2,256,676	\$1,741,609	\$175,392	\$225,512	\$114,163	\$0
(26) SUB - TOTAL	\$33,481,595	\$30,450,770	\$901,632	\$1,135,239	\$993,954	\$0
(27) Services, contracts & supplies	\$9,039,656	\$2,887,370	\$3,419,088	\$1,838,025	\$699,825	\$195,348
(28) Cost recoveries & charges to programs	\$0	\$102,483	(\$70,390)	(\$80,978)	\$48,885	\$0
(29) Net school generated funds	\$680,722	\$680,722				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$1,160,740	\$43,729	\$1,117,011	\$0	\$0	\$0
(31) Unsupported	\$1,104,641	\$655,293	\$147,275	\$282,091	\$19,982	\$0
(32) Total Amortization	\$2,265,381	\$699,022	\$1,264,286	\$282,091	\$19,982	\$0
Interest on capital debt						
(33) Supported	\$502,116	\$0	\$502,116	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$982	\$446	\$94	\$65	\$377	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$45,970,452	\$34,820,813	\$6,016,826	\$3,174,442	\$1,763,023	\$195,348
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	\$605,787	\$199,879	\$363,068	(\$7,941)	\$50,781	\$0

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$1,006,451
Base Instruction (Gr 1-12)	\$24,609,537
Outreach Programs	\$156,060
Home Education	\$9,377
Differential Cost Funding *	\$10,460,978
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$54,061
Federal French Funding	\$58,512
Provincial Priority Targeted Funding	
Class Size Initiative	\$748,541
Student Health Initiative (SHI)	\$313,922
Alberta Initiative for School Improvement (AISI)	\$658,730
High Speed Networking	\$64,400
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe): VC & Microsoft, CL Resource, Health advocacy	\$336,041
Total Alberta Education Revenues	\$38,476,610

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

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

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies ¹	Learning Resources	Cost Recoveries & Transfers	Other Expenses ²	TOTAL EXPENSES
School Administration & All Instruction Support	\$2,592,353	\$1,572,479	\$565,608		\$0	\$29,112	\$4,759,552
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$0	\$348,798	\$62,719		\$0		\$411,517
ECS Program Unit (PUF)	\$354	\$470,119	\$89,915		\$0		\$560,388
Severe Disabilities (Gr 1-12)	\$74,252	\$2,868,316	\$117,255		\$0		\$3,059,823
English as a Second Language	\$0	\$17,060	\$0		\$0		\$17,060
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$16,653		\$0		\$16,653
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$129,025	\$110,608	\$74,638		\$0		\$314,271
Home Education	\$2,020	\$5,866	\$8,886		\$0		\$16,772
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$630,848	\$0	\$27,582	\$0	\$0		\$658,430
Student Health Initiative	\$1,925	\$197,103	\$113,538		\$0		\$312,566
High Speed Networking			\$62,400		\$0		\$62,400
Class Size	\$748,675	\$0	\$0	\$0	\$0		\$748,675
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$19,880,839	\$800,130	\$917,126	\$831,050	\$102,483	\$1,351,078	\$0
TOTAL EXPENSES	\$24,060,291	\$6,390,479	\$2,056,320	\$831,050	\$102,483	\$1,380,190	\$10,938,107

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	0.0	8.1
ECS Program Unit (PUF)	0.0	9.0
Severe Disabilities (Gr 1-12)	1.0	54.8

Note 1 Excludes Learning Resources.

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

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

TOTAL EXPENSES		\$45,970,452
STEP 1		
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses		
If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.51%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	
<p>The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.</p>		
STEP 2		
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses		
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES		\$2,073,267
Considerations for Charter Schools and Small School Boards:		
If Charter School , enter \$56,100	\$0	\$0
If School Board , please enter your 04-05 Gr 1- 12 funded enrolment	0	
	\$0	\$0
MAXIMUM EXPENSE LIMIT		\$2,073,267
STEP 3		
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)		
Actual Board Governance & System Administration expenses		\$1,763,023
PLUS: transfers to Restricted - Operating (Board/System Administration)		\$50,000
LESS: transfers from Restricted - Operating (Board/System Administration)		\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES		\$1,813,023
MAXIMUM EXPENSE LIMIT		\$2,073,267
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT		-\$260,244

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$448,250
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$583,217	\$364,285	\$218,932
Student fees (Non-Instructional) (Note 2)	\$287,258		\$287,258
Donations and grants to schools	\$225,268		\$225,268
Other (describe): costs recoveries, interest earned	\$13,942	\$20,254	(\$6,312)
Net Additions to SGF	\$1,109,685	\$384,539	\$725,146
Net SGF Available for Discretionary Spending			\$1,173,396
Application of Net School Generated Funds:			
Extra-curricular activities			\$450,556
School beautification			\$11,749
Field Trips			\$153,457
Equipment			\$33,599
Family literacy and other community resources			\$3,752
Other (describe):			\$27,609
Net SGF Expended for Discretionary Purposes (Note 3)			\$680,722
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$492,674
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
<p>Note 1 Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.</p>			
<p>Note 2 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.</p>			
<p>Note 3 Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.</p>			
<p>Note 4 Unexpended SGF is carried forward to the Statement of Financial Position.</p>			

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

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$0	\$386,047	\$171,888	\$0	\$168,305	\$726,240		\$726,240
Uncertificated benefits	\$0	\$99,956	\$35,849	\$0	\$39,587	\$175,392		\$175,392
Sub-total Remuneration	\$0	\$486,003	\$207,737	\$0	\$207,892	\$901,632		\$901,632
Contracted Services	\$1,037,328	\$192,464	\$3,541	\$645,753	\$29,329	\$1,908,415		\$1,908,415
Supplies	\$2,540	\$37,143	\$65,192	\$11,939	\$59,977	\$176,791		\$176,791
Electricity			\$654,677			\$654,677		\$654,677
Natural Gas/Heating Fuel			\$485,479			\$485,479		\$485,479
Sewer and Water			\$85,948			\$85,948		\$85,948
Telecommunications			\$20,835			\$20,835		\$20,835
Insurance					\$86,943	\$86,943		\$86,943
Amortization of capital assets								
Supported							\$1,117,011	\$1,117,011
Unsupported						\$147,275		\$147,275
Total Amortization						\$147,275	\$1,117,011	\$1,264,286
Interest on capital debt								
Supported							\$502,116	\$502,116
Unsupported				\$0		\$0		\$0
Other interest charges						\$94		\$94
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						(\$70,390)		(\$70,390)
TOTAL EXPENSES	\$1,039,868	\$715,610	\$1,523,409	\$657,692	\$384,141	\$4,397,699	\$1,619,127	\$6,016,826
SQUARE METRES								
School Buildings								77,119.0
Non School Buildings								2,694.0
UNCERTIFICATED FTE'S (Board/Contract)	19.0	12.8						

Notes:

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

**SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2004-2005
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name Mahon, Shirley	1.0	\$12,257	\$3,504				\$15,761	\$12,812
Name	0.0						\$0	\$0
Other Board Members:								
Name Akers, Lynda	1.0	\$15,932	\$4,601	\$0			\$20,533	\$19,774
Name Broughton, Brian	1.0	\$1,979	\$745	\$0			\$2,724	\$1,641
Name Caputo, Shirley	1.0	\$11,575	\$1,585	\$0			\$13,160	\$10,722
Name Flohr, Gerald	1.0	\$1,229	\$609	\$0			\$1,838	\$596
Name Howell, Cheryl	1.0	\$11,621	\$2,834	\$0			\$14,455	\$13,916
Name Krewusik, Robert	1.0	\$10,209	\$3,547	\$0			\$13,756	\$19,245
Name Lyon, Bernie	1.0	\$1,229	\$718	\$0			\$1,947	\$1,473
Name Stitzenberger, John	1.0	\$7,721	\$3,641	\$0			\$11,362	\$7,252
Name Walker, Andrew	1.0	\$1,229	\$521	\$0			\$1,750	\$1,087
Name Wall, Gilbert	1.0	\$7,646	\$3,638	\$0			\$11,284	\$13,989
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Subtotal	11.0	\$82,627	\$25,943	\$0			\$108,570	\$102,507
Superintendent Lindquist, Dean	1.0	\$123,163	\$9,931	\$0	\$0	\$0	\$133,094	\$20,878
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Johnston, Alvin	1.0	\$103,133	\$9,915	\$0	\$0	\$0	\$113,048	\$7,574
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	305.2	\$21,901,300	\$2,342,481	\$0	\$0	\$0	\$24,243,781	
Uncertificated Salaries & Wages	186.6	\$6,652,369	\$2,230,733	\$0	\$0	\$0	\$8,883,102	
TOTALS		\$28,862,592	\$4,619,003	\$0	\$0	\$0	\$33,481,595	

Note: Please refer to completion information on page 15.

SCHEDULE G1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS (SECTION 148.1 OF THE SCHOOL ACT)
COMPLETION INFORMATION

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