

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

**PEMBINA HILLS REGIONAL DIVISION NO. 7**

Legal Name of School Jurisdiction

**5310 49 Street Barrhead, AB T7N 1P3**

Mailing Address

**Telephone: (780)674-8500 Fax: (780)674-3262**

Telephone and Fax Numbers

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

The financial statements and supporting schedules PEMBINA HILLS REGIONAL DIVISION NO. 7

(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**

**Clayton Jespersen**

Name

**"ORIGINAL SIGNED"**

Signature

**SUPERINTENDENT**

**David Panas**

Name

**"ORIGINAL SIGNED"**

Signature

**SECRETARY TREASURER OR TREASURER**

**Tracy J. Meunier, CGA**

Name

**"ORIGINAL SIGNED"**

Signature

**November 9, 2005**

Board-approved Release Date

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# *Clews & Shoemaker*

CHARTERED ACCOUNTANTS

Graham Rex Clews Professional Corporation



John S. Shoemaker Professional Corporation

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## AUDITOR'S REPORT

To the Board of Trustees of the Pembina Hills Regional Division No. 7:

We have audited the statement of financial position of Pembina Hills Regional Division No. 7 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 Pembina Hills Regional Division No. 7 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 the 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.

Westlock, Alberta  
October 21, 2005



CHARTERED ACCOUNTANTS

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

(in dollars)

	2005	2004
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$4,583,726	\$4,834,974
Accounts receivable (net after allowances)	\$1,555,566	\$2,081,110
Prepaid expenses	\$58,542	\$157,008
Other current assets	\$331,918	\$303,376
<b>Total current assets</b>	<b>\$6,529,752</b>	<b>\$7,376,468</b>
School generated assets	\$392,268	\$404,920
Trust assets	\$93,080	\$555,869
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$512,834	\$512,834
Buildings	\$37,450,386	
Less: accumulated amortization	(\$22,331,428)	\$15,118,958
Equipment	\$119,611	
Less: accumulated amortization	(\$87,685)	\$31,926
Vehicles	\$6,172,216	
Less: accumulated amortization	(\$3,908,892)	\$2,263,324
<b>Total capital assets</b>	<b>\$17,927,042</b>	<b>\$18,559,402</b>
<b>TOTAL ASSETS</b>	<b>\$24,942,142</b>	<b>\$26,896,659</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,273,584	\$2,453,573
Deferred revenue	\$439,055	\$207,122
Deferred capital allocations	\$0	\$0
Current portion of all long term debt	\$927,494	\$927,494
<b>Total current liabilities</b>	<b>\$2,640,133</b>	<b>\$3,588,189</b>
School generated liabilities	\$392,268	\$404,920
Trust liabilities	\$93,080	\$555,869
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$6,517,699	\$7,445,193
Less: Current portion of supported debt	(\$927,494)	(\$927,494)
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	\$7,926,869	\$7,889,070
<b>Total long term liabilities</b>	<b>\$14,002,422</b>	<b>\$15,367,558</b>
<b>TOTAL LIABILITIES</b>	<b>\$16,642,555</b>	<b>\$18,955,747</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$903,069	\$903,069
Operating Reserves "ORIGINAL SIGNED"	\$2,682,902	\$2,441,705
Accumulated Operating Surplus (Deficit)	\$3,585,971	\$3,344,774
Investment in capital assets	\$3,482,474	\$3,225,139
Capital Reserves	\$1,231,142	\$1,370,999
Total Capital Funds	\$4,713,616	\$4,596,138
<b>Total "ORIGINAL SIGNED"</b>	<b>\$8,299,587</b>	<b>\$7,940,912</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$24,942,142</b>	<b>\$26,896,659</b>

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

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**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	\$39,326,806	\$37,047,722	\$38,174,818
Federal Government and/or First Nations	\$42,055	\$85,910	\$173,658
Other Alberta school authorities	\$10,062	\$0	\$10,837
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$20,910	\$14,500	\$14,210
Instruction resource fees	\$269,265	\$265,917	\$356,562
Transportation fees	\$99,334	\$107,700	\$112,101
Other sales and services	\$792,710	\$624,778	\$899,329
Investment income	\$157,602	\$208,730	\$195,423
Gifts and donations	\$0	\$0	\$2,640
Rentals of facilities	\$45,856	\$49,150	\$45,448
Net school generated funds	\$417,347	\$813,646	\$787,975
Gains on disposal of capital assets	\$59,142	\$6,000	\$57,066
Amortization of capital allocations	\$889,695	\$882,617	\$896,085
<b>Total Revenues</b>	<b>\$42,130,784</b>	<b>\$40,106,670</b>	<b>\$41,726,152</b>
<b>EXPENSES</b>			
Certificated salaries	\$17,790,412	\$15,719,475	\$17,901,454
Certificated benefits	\$2,470,889	\$2,193,567	\$2,045,455
Uncertificated salaries and wages	\$7,416,889	\$7,310,962	\$7,363,969
Uncertificated benefits	\$1,500,288	\$1,458,301	\$1,472,220
Services, contracts and supplies	\$9,674,509	\$9,726,742	\$9,578,202
Net school generated funds	\$417,347	\$813,646	\$787,975
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$889,695	\$882,617	\$896,085
Unsupported	\$432,971	\$483,629	\$449,203
<b>Total Amortization of capital assets</b>	<b>\$1,322,666</b>	<b>\$1,366,246</b>	<b>\$1,345,288</b>
Interest on capital debt			
Supported	\$1,179,109	\$1,517,433	\$1,344,511
Unsupported	\$0	\$0	\$0
<b>Total Interest on capital debt</b>	<b>\$1,179,109</b>	<b>\$1,517,433</b>	<b>\$1,344,511</b>
Other interest charges	\$0	\$12,683	\$3,433
Losses on disposal of capital assets	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$41,772,109</b>	<b>\$40,119,055</b>	<b>\$41,842,507</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>			
	\$358,675	(\$12,385)	(\$116,355)
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$358,675</b>	<b>(\$12,385)</b>	<b>(\$116,355)</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	\$358,675	(\$116,355)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$889,695)	(\$896,085)
Total amortization expense	\$1,322,666	\$1,345,288
Gains on disposal of capital assets	(\$59,142)	(\$57,066)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$525,544	(\$748,797)
Prepays and other current assets	\$69,924	\$132,842
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$1,179,989)	\$639,854
Deferred revenue	\$231,933	(\$843,922)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>\$379,916</b>	<b>(\$544,241)</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$68,667)	(\$95,758)
Equipment	\$0	\$0
Vehicles	(\$668,497)	(\$8,945)
Net proceeds from disposal of capital assets	\$106,000	\$57,065
Other (describe)	\$0	(\$68,658)
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$631,164)</b>	<b>(\$116,296)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$0	\$0
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$927,494)	(\$976,059)
Add back: supported portion	\$927,494	\$976,058
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Financing activities</b>	<b>\$0</b>	<b>(\$1)</b>
<b>Net sources (uses) of cash during year</b>	<b>(\$251,248)</b>	<b>(\$660,538)</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/04</b>	<b>\$4,834,974</b>	<b>\$5,495,512</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/05</b>	<b>\$4,583,726</b>	<b>\$4,834,974</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.

"ORIGINAL SIGNED"

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

School Jurisdiction 1175

(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>	\$7,940,912	\$3,225,139	\$903,069	\$3,812,704	\$2,105,956	\$0	\$46,658	\$144,411	\$74,519	\$244,596	\$158,137	\$981,992	\$56,435	\$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>	\$7,940,912	\$3,225,139	\$903,069	\$3,812,704	\$2,105,956	\$0	\$46,658	\$144,411	\$74,519	\$244,596	\$158,137	\$981,992	\$56,435	\$0
Surplus(def) of revenue over expenses	\$358,675		\$358,675											
Board funded capital transactions		\$737,164	\$0	(\$737,164)	\$0	\$0	\$0	\$0	(\$68,667)	\$0	\$0	(\$668,497)	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$1,322,666)	\$1,322,666											
Amortization of capital allocations		\$889,695	(\$889,695)											
Disposal of unsupported capital assets	\$0	(\$46,858)	\$46,858	\$0		\$0		\$0		\$0		\$0		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$499,359)	\$499,359	\$441,150		\$3,578		\$51,053		\$3,578		\$0	
Net transfers from operating reserves			\$189,495	(\$189,495)	\$0		(\$130,973)		\$0		(\$52,366)		(\$6,156)	
Net transfers to capital reserves			(\$528,640)	\$528,640		\$0		\$65,082		\$0		\$463,558		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
<b>Balance at August 31, 2005</b>	\$8,299,587	\$3,482,474	\$903,069	\$3,914,044	\$2,547,106	\$0	(\$80,737)	\$209,493	\$56,905	\$244,596	\$109,349	\$777,053	\$50,279	\$0

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

	Deferred Capital Allocations	Unamortized Capital Allocations
<b>Balance at August 31, 20</b>	\$0	\$7,889,070
<b>Prior period adjustment</b>	\$0	\$0
<b>Adjusted balance, August 31, 2004</b>	\$0	\$7,889,070
<b>Add:</b>		
<b>Capital allocations from:</b> Infrastructure and Transportation-New/Modernization Projects	\$0	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$0	
<b>Other capital grants and donations</b>	\$0	
<b>Proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds</b>	\$0	
<b>Donated capital assets (amortizable, at Fair Market Value)</b>		\$0
<b>Transferred in capital assets (amortizable, at Net Book Value)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		\$927,494
<b>Expended capital allocations - current year</b>	\$0	\$0
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$0
<b>Capital allocations amortized to revenue</b>		\$889,695
<b>Balance at August 31, 2005</b>	\$0	\$7,926,869



## **PEMBINA HILLS REGIONAL DIVISION NO. 7**

Notes to the Financial Statements  
For the Year Ended August 31, 2005

### **1. AUTHORITY AND PURPOSE**

Pembina Hills Regional Division No. 7 delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3.

The jurisdiction receives instruction and support allocations under Regulation 77/2003. The regulation allows for the setting of conditions and use of grant monies. Pembina Hills Regional Division No. 7 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). 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 with reasonable limits of materiality and within the framework of the accounting policies summarized below:

#### **a) Revenue Recognition**

Revenue is recognized as follows:

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

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

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

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

**PEMBINA HILLS REGIONAL DIVISION NO. 7**

Notes to the Financial Statements  
For the Year Ended August 31, 2005

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 4%
Equipment & Furnishings	10% to 20%
Vehicles & Buses	10% to 20%

Capital assets with costs in excess of \$5,000 are capitalized. Capital allocations received for asset additions are amortized into revenue over the same period as the amortization expense.

c) School Generated Funds

These are funds which come under the control and responsibility of a school principal for school activities. They are usually collected, retained, and expended 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. Accumulated sick leave is not recorded as it is not paid to the employee if not taken.

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 contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Pembina Hills Regional Division No. 7 does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$166,825 for the Year ended August 31, 2005. (2004 = \$142,893). 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).

**PEMBINA HILLS REGIONAL DIVISION NO. 7**

Notes to the Financial Statements  
For the Year Ended August 31, 2005

f) Inventories

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

g) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for 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 various schools within Pembina Hills Regional Division No. 7 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 jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 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 Pembina Hills Regional Division No. 7, to set aside funds for operating and capital purposes. Such reserves are appropriations of unrestricted net assets.

k) Employee Future Benefits

The jurisdiction accrues its obligations under employee future benefit plans and expenses the related costs. There is no financial impact on the jurisdiction at this time.

l) Investments

Investments are recorded at the lower of cost and market value.

**PEMBINA HILLS REGIONAL DIVISION NO. 7**

Notes to the Financial Statements  
For the Year Ended August 31, 2005

**3. ACCOUNTS RECEIVABLE**

	<u>2005</u>	<u>2004</u>
Alberta Education	\$620,337	\$68,518
Alberta Infrastructure and Transportation	34,160	1,065,629
Alberta Finance	378,045	437,506
Other Province of Alberta	7,772	7,800
Federal Government	78,887	119,709
Alberta Municipalities	8,135	9,834
Other Alberta School Jurisdictions	0	0
Due from Alberta Distance Learning Centre	115,500	0
Other	312,730	372,114
<b>Total</b>	<b><u>\$1,555,566</u></b>	<b><u>\$2,081,110</u></b>

**4. OTHER CURRENT ASSETS**

	<u>2005</u>	<u>2004</u>
Patronage Reserves	\$10,409	\$8,523
Inventories:		
Cafeteria food and supplies	1,347	2,004
Bus garages parts and tires	248,961	212,858
Maintenance shops supplies	71,201	79,991
<b>Total</b>	<b><u>\$331,918</u></b>	<b><u>\$303,376</u></b>

**5. BANK INDEBTEDNESS**

The jurisdiction has negotiated a line of credit in the amount of \$2,000,000 that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covering all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2005.

**PEMBINA HILLS REGIONAL DIVISION NO. 7**

Notes to the Financial Statements  
For the Year Ended August 31, 2005

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<u>2005</u>	<u>2004</u>
Alberta Education	\$40,364	\$0
Alberta Infrastructure and Transportation	0	0
Alberta Finance	378,045	437,506
Province of Alberta	0	7,193
Federal Government	4,199	2,409
Alberta Municipalities	0	0
Due to Alberta Distance Learning Centre	0	680,779
Other Trade Payables and Accrued Liabilities	850,976	1,325,686
<b>Total</b>	<b><u>\$1,273,584</u></b>	<b><u>\$2,453,573</u></b>

**7. DEFERRED REVENUE**

	<u>2005</u>	<u>2004</u>
Federal Government - Diabetes Program	0	14,826
Federal Government - Meadowview CAP Program	17,810	14,350
Alberta Initiative for School Improvement	11,999	96,099
Class Size Initiative	45,253	0
Early Literacy Initiative	0	8,806
2004/05 Special Funding - Textbooks and Other Classroom Resources	87,144	0
2005 Infrastructure Maintenance Program	162,496	0
Aspen Student Health Initiative Partnership	30,000	0
Other	84,353	73,041
<b>Total</b>	<b><u>\$439,055</u></b>	<b><u>\$207,122</u></b>

**8. OTHER REVENUE FROM ALBERTA EDUCATION**

	<u>2005</u>	<u>2004</u>
Microsoft License Rebate	\$5,095	\$0
2004/05 Special Funding - Video-Conferencing Equipment	60,000	0
2004/05 Special Funding - Textbooks and Other Classroom Resources	42,856	0
2003/04 1 time Funding - ECS Special Transportation	0	5,577
2003/04 1 time Funding - Severe Disabled	0	54,000
Alberta OnLine Consortium	0	573,627
<b>Total</b>	<b><u>\$107,951</u></b>	<b><u>\$633,204</u></b>

**PEMBINA HILLS REGIONAL DIVISION NO. 7**

Notes to the Financial Statements  
For the Year Ended August 31, 2005

**9. TRUST ASSETS AND LIABILITIES**

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

	<u>2005</u>	<u>2004</u>
Aspen Student Health Initiative Partnership (Banker Board)	\$0	\$458,206
Fort Assiniboine School - Playground project	0	16,046
Deferred Salary Leave	15,219	9,969
Endowment funds for scholarships	77,861	71,648
	<u>\$93,080</u>	<u>\$555,869</u>

**10. LONG-TERM DEBT**

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Finance. Debenture payments due over the next five years and beyond are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005-2006	901,191	699,367	1,600,558
2006-2007	894,010	600,586	1,494,596
2007-2008	853,991	502,594	1,356,585
2008-2009	817,249	408,730	1,225,979
2009-2010	644,001	319,099	963,100
2110 to maturity	2,407,257	785,502	3,192,759
	<u>\$6,517,699</u>	<u>\$3,315,878</u>	<u>\$9,833,577</u>

**11. ALBERTA DISTANCE LEARNING CENTRE - MANAGEMENT SERVICES FEE**

Effective June 2, 1997, Pembina Hills Regional Division No. 7 assumed responsibility for the operation of the Alberta Distance Learning Centre from the Department of Education. The Board and System Administration of Pembina Hills charge their subsidiary, ADLC, a management services fee to provide them with Board and System Administration services. The fee is calculated using the maximum expense limit percentage for Board and System Administration for its community schools, multiplied by ADLC's revenue. The fee is netted out of Pembina Hills Board and System Administration expenses. For the year ended August 31, 2005, the management services fee amounted to \$404,127, broken down as follows:

**PEMBINA HILLS REGIONAL DIVISION NO. 7**

Notes to the Financial Statements  
For the Year Ended August 31, 2005

**11. ADLC - MANAGEMENT SERVICES FEE (cont.)**

	<u>2005</u>	<u>2004</u>
Board governance fees	\$25,000	\$15,000
Benefits - board governance	6,000	4,000
Certificated salaries	129,000	112,000
Uncertificated salaries	137,000	119,000
Benefits - system administration	42,000	35,916
Services, contracts and supplies	65,127	26,396
	<u><u>\$404,127</u></u>	<u><u>\$312,312</u></u>

**12. VISTA VIRTUAL SCHOOL**

Pembina Hills Regional Division No. 7 operates a virtual school, known as the Vista Virtual School, under the authority of the School Act and contracts its subsidiary, the Alberta Distance Learning Centre, to provide the educational services for students registered. Pembina Hills records the funding received from the virtual school and includes the student count in their jurisdiction count. The amount of funding transferred to ADLC is recorded as an expense to Pembina Hills. ADLC nets the amount transferred from Pembina Hills for the virtual school against their expenses.

For 2004/05 there were 1,238 funded students registered with Vista Virtual School (2003/04-1,121). Many of the Vista Virtual students are in grades 11 and 12, returning to high school and taking only one (1) to two (2) courses each.

The total amount of funding transferred to ADLC for the educational services of Vista Virtual students is as follows:

	<u>2005</u>	<u>2004</u>
Certificated Salaries, Student Instruction	\$819,818	\$879,327
Certificated Benefits, Student Instruction	93,161	100,003
Contracts, Services & Supplies, Student Instruction	488,165	510,246
Cert. Salaries, School Admin. & Instruction Support	335,380	354,611
Cert. Benefits, School Admin. & Instruction Support	37,264	45,311
Uncert. Salaries, School Admin. & Instruction Support	74,529	78,802
Uncert Benefits, School Admin. & Instruction Support	14,906	15,760
	<u><u>\$1,863,223</u></u>	<u><u>\$1,984,060</u></u>

**PEMBINA HILLS REGIONAL DIVISION NO. 7**

Notes to the Financial Statements  
For the Year Ended August 31, 2005

**13. DEFERRED CAPITAL ALLOCATIONS**

Deferred capital allocations represent externally-restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure had not been made at year-end. When expended, these deferred capital allocations are transferred to unamortized capital allocations.

**14. 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.

**15. COMMITMENTS**

The School Division has no major commitments for the ensuing fiscal year.

**16. CONTINGENCIES**

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. The payments have been recorded as expenses in the financial statements, as the value of equity is subject to liability claims.

**17. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

Pembina Hills Regional Division No. 7's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

**18. BUDGET AMOUNTS**

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 12, 2004. It is presented for information purposes only.

**19. COMPARATIVE FIGURES**

The comparative figures have been reclassified where necessary to conform to the 2005 presentation.



SCHEDULE A to the AFS

School Jurisdiction Code 1175

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	\$36,000,453	\$29,115,343	\$1,245,821	\$4,138,477	\$1,500,812	\$0
(2) Infrastructure Maintenance Program & Portable Relocations support	\$338,340	\$0	\$338,340			
(3) Regular Operations & Maintenance support	\$1,744,149		\$1,744,149			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$2,082,489	\$0	\$2,082,489			
(6) Alberta Finance	\$1,179,109		\$1,179,109			\$0
(7) Other - Government of Alberta	\$64,755	\$0	\$0	\$0	\$0	\$64,755
(8) Federal Government and/or First Nations	\$42,055	\$39,740	\$0	\$2,315	\$0	\$0
(9) Other Alberta school authorities	\$10,062	\$10,062	\$0	\$0	\$0	\$0
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$20,910	\$20,910	\$0	\$0	\$0	\$0
(12) Instruction resource fees	\$269,265	\$269,265				
(13) Transportation fees	\$99,334			\$99,334		
(14) Other sales and services	\$792,710	\$378,542	\$1,176	\$111,140	\$592	\$301,260
(15) Investment income	\$157,602	\$141,325	\$7,989	\$1,212	\$6,896	\$180
(16) Gifts and donations	\$0	\$0	\$0	\$0		\$0
(17) Rentals of facilities	\$45,856	\$3,718	\$42,138	\$0	\$0	\$0
(18) Net school generated funds	\$417,347	\$417,347			\$0	
(19) Gains on disposal of capital assets	\$59,142	\$0	\$35,000	\$24,142	\$0	\$0
(20) Amortization of capital allocations	\$889,695	\$0	\$889,695	\$0		\$0
(21) TOTAL REVENUES	\$42,130,784	\$30,396,252	\$5,483,417	\$4,376,620	\$1,508,300	\$366,195
<b>EXPENSES</b>						
(22) Certificated salaries	\$17,790,412	\$17,611,307			\$179,105	\$0
(23) Certificated benefits	\$2,470,889	\$2,437,113			\$33,776	\$0
(24) Uncertificated salaries and wages	\$7,416,889	\$4,415,397	\$535,784	\$1,752,278	\$578,884	\$134,546
(25) Uncertificated benefits	\$1,500,288	\$821,428	\$117,640	\$429,406	\$103,433	\$28,381
(26) SUB - TOTAL	\$29,178,478	\$25,285,245	\$653,424	\$2,181,684	\$895,198	\$162,927
(27) Services, contracts & supplies	\$9,674,509	\$4,112,825	\$2,823,501	\$1,925,177	\$562,049	\$250,957
(28) Cost recoveries & charges to programs	\$0	\$136,292	\$0	(\$94,759)	\$0	(\$41,533)
(29) Net school generated funds	\$417,347	\$417,347				
<b>Capital and debt services</b>						
Amortization of capital assets						
(30) Supported	\$889,695	\$0	\$889,695	\$0	\$0	\$0
(31) Unsupported	\$432,971	\$3,395	\$40,671	\$370,755	\$18,150	\$0
(32) Total Amortization	\$1,322,666	\$3,395	\$930,366	\$370,755	\$18,150	\$0
Interest on capital debt						
(33) Supported	\$1,179,109	\$0	\$1,179,109	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$41,772,109	\$29,955,104	\$5,586,400	\$4,382,857	\$1,475,397	\$372,351
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	\$358,675	\$441,148	(\$102,983)	(\$6,237)	\$32,903	(\$6,156)

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

	TOTAL
<b>Base Funding</b>	
Early Childhood Services (ECS)	\$908,157
Base Instruction (Gr 1-12)	\$21,639,257
Outreach Programs	\$104,040
Home Education	\$11,790
<b>Differential Cost Funding *</b>	\$11,271,031
<b>Other Provincial Support</b>	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$64,308
<b>Federal French Funding</b>	\$26,434
<b>Provincial Priority Targeted Funding</b>	
Class Size Initiative	\$737,093
Student Health Initiative (SHI)	\$323,937
Alberta Initiative for School Improvement (AIS)	\$806,455
High Speed Networking	\$0
Children and Youth with Complex Needs	\$0
<b>Other Alberta Education Revenues</b> (describe): Video-conferencing, Microsoft License, Classroom Resource Funding	\$107,951
<b>Total Alberta Education Revenues</b>	\$36,000,453

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

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

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies <sup>1</sup>	Learning Resources	Cost Recoveries & Transfers	Other Expenses <sup>2</sup>	TOTAL EXPENSES
School Administration & All Instruction Support	\$1,344,388	\$1,711,669	\$1,431,701		\$41,533	\$3,395	\$4,532,686
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$795,660	\$601,999	\$15,741		\$0		\$1,413,400
ECS Program Unit (PUF)	\$99,848	\$665,834	\$224,083		\$0		\$989,765
Severe Disabilities (Gr 1-12)	\$342,479	\$1,822,872	\$129,887		\$0		\$2,295,238
English as a Second Language	\$0	\$21,668	\$0		\$0		\$21,668
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$0		\$0		\$0
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$0	\$44,546	\$7,383		\$0		\$51,929
Home Education	\$0	\$0	\$0		\$0		\$0
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$530,403	\$45,651	\$230,401	\$0	\$0		\$806,455
Student Health Initiative	\$0	\$0	\$0		\$0		\$0
High Speed Networking			\$0		\$0		\$0
Class Size	\$737,093	\$0	\$0	\$0	\$0		\$737,093
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$16,198,549	\$322,586	\$1,353,645	\$719,984	\$94,759	\$417,347	\$19,106,870
<b>TOTAL EXPENSES</b>	<b>\$20,048,420</b>	<b>\$5,236,825</b>	<b>\$3,392,841</b>	<b>\$719,984</b>	<b>\$136,292</b>	<b>\$420,742</b>	<b>\$29,955,104</b>

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	10.4	25.1
ECS Program Unit (PUF)	1.6	27.7
Severe Disabilities (Gr 1-12)	4.5	76.0

**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>\$41,772,109</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>4.75%</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		\$1,984,175
<b>Considerations for Charter Schools and Small School Boards:</b>		
If <b>Charter School</b> , enter \$56,100	\$0	\$0
If <b>School Board</b> , please enter your 04-05 Gr 1- 12 funded enrolment	0	
	\$0	\$0
<b>MAXIMUM EXPENSE LIMIT</b>		<b>\$1,984,175</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		\$1,475,397
PLUS: transfers to Restricted - Operating (Board/System Administration)		\$51,053
LESS: transfers from Restricted - Operating (Board/System Administration)		\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>		<b>\$1,526,450</b>
<b>MAXIMUM EXPENSE LIMIT</b>		<b>\$1,984,175</b>
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>		<b>-\$457,725</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)			\$404,920
<b>Source of Net School Generated Funds:</b>			
	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$516,139	\$347,656	\$168,483
Student fees (Non-Instructional) (Note 2)	\$58,431		\$58,431
Donations and grants to schools	\$20,036		\$20,036
Other (describe): Band, Clubs, Sports Teams...	\$440,327	\$282,582	\$157,745
<b>Net Additions to SGF</b>	\$1,034,933	\$630,238	\$404,695
<b>Net SGF Available for Discretionary Spending</b>			\$809,615
<b>Application of Net School Generated Funds:</b>			
Extra-curricular activities			\$68,320
School beautification			\$18,373
Field Trips			\$54,908
Equipment			\$9,238
Family literacy and other community resources			\$0
Other (describe): Band, Clubs, Sports Teams, Student Council...			\$266,508
<b>Net SGF Expended for Discretionary Purposes</b> (Note 3)			\$417,347
<b>Unexpended SGF - Closing Balance August 31, 2005</b> (Note 4)			\$392,268
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
<b>Note 1</b>	Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.		
<b>Note 2</b>	Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.		
<b>Note 3</b>	Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.		
<b>Note 4</b>	Unexpended SGF is carried forward to the Statement of Financial Position.		

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

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$0	\$421,125	\$0	\$24,409	\$90,250	\$535,784		\$535,784
Uncertificated benefits	\$0	\$92,819	\$0	\$8,576	\$16,245	\$117,640		\$117,640
<b>Sub-total Remuneration</b>	\$0	\$513,944	\$0	\$32,985	\$106,495	\$653,424		\$653,424
<b>Contracted Services</b>	\$829,084	\$193,473	\$0	\$0	\$10,369	\$1,032,926		\$1,032,926
<b>Supplies</b>	\$64,057	\$384,467	\$0	\$305,355	\$7,968	\$761,847		\$761,847
<b>Electricity</b>			\$508,650			\$508,650		\$508,650
<b>Natural Gas/Heating Fuel</b>			\$354,684			\$354,684		\$354,684
<b>Sewer and Water</b>			\$47,526			\$47,526		\$47,526
<b>Telecommunications</b>			\$14,546			\$14,546		\$14,546
<b>Insurance</b>					\$103,322	\$103,322		\$103,322
<b>Amortization of capital assets</b>								
Supported							\$889,695	\$889,695
Unsupported						\$40,671		\$40,671
<b>Total Amortization</b>						\$40,671	\$889,695	\$930,366
<b>Interest on capital debt</b>								
Supported							\$1,179,109	\$1,179,109
Unsupported				\$0		\$0		\$0
<b>Other interest charges</b>						\$0		\$0
<b>Losses on disposal of capital assets</b>						\$0		\$0
<b>Cost recoveries &amp; transfers</b>						\$0		\$0
<b>TOTAL EXPENSES</b>	\$893,141	\$1,091,884	\$925,406	\$338,340	\$228,154	\$3,517,596	\$2,068,804	\$5,586,400
<b>SQUARE METRES</b>								
School Buildings								58,964.2
Non School Buildings								4,244.8
<b>UNCERTIFICATED FTE'S (Board/Contract)</b>	21.0	9.0						

**Notes:**

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

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

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
<b>Chairperson:</b>								
Name Jespersen, Clayton	1.0	\$27,268	\$4,518	\$0			\$31,786	\$5,846
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Other Board Members:</b>								
Name Borg, Garry	1.0	\$12,590	\$4,033	\$0			\$16,623	\$2,889
Name Hodge, Laurie	1.0	\$14,366	\$301	\$0			\$14,667	\$3,701
Name Kubinec, Maureen	1.0	\$9,631	\$3,936	\$0			\$13,567	\$1,970
Name Nagel, Ken	1.0	\$22,655	\$79	\$0			\$22,734	\$12,053
Name Venables, Joyce	1.0	\$17,918	\$386	\$0			\$18,304	\$5,585
Name Volorney, Sharon	1.0	\$20,212	\$985	\$0			\$21,197	\$3,982
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>7.0</b>	<b>\$124,640</b>	<b>\$14,238</b>	<b>\$0</b>			<b>\$138,878</b>	<b>\$36,026</b>
Superintendent Panas, David	1.0	\$125,563	\$8,752	\$0	\$0	\$0	\$134,315	\$6,073
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Meunier, Tracy	1.0	\$97,375	\$16,581	\$0	\$0	\$0	\$113,956	\$3,892
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	231.3	\$17,664,849	\$2,462,137	\$0	\$0	\$0	\$20,126,986	
Uncertificated Salaries & Wages	277.7	\$7,194,874	\$1,469,469	\$0	\$0	\$0	\$8,664,343	
<b>TOTALS</b>		<b>\$25,207,301</b>	<b>\$3,971,177</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,178,478</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.