

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

**FOOTHILLS SCHOOL DIVISION #38**

Legal Name of School Jurisdiction

**P.O. BOX 5700, High River, Alberta T1V 1M7**

Mailing Address

**(403)652-3001 (403) 652-4204**

Telephone and Fax Numbers

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

The financial statements and supporting schedules of \_\_\_\_\_ FOOTHILLS SCHOOL DIVISION #38 \_\_\_\_\_  
(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***



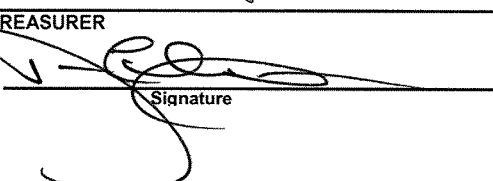
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

***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.

<p><b>BOARD CHAIRMAN</b></p> <p><b>Jerry Muelaner</b> Name</p>	 Signature
<p><b>SUPERINTENDENT</b></p> <p><b>James P. McLellan</b> Name</p>	 Signature
<p><b>SECRETARY TREASURER OR TREASURER</b></p> <p><b>Andrew F. Chipman</b> Name</p>	 Signature
<p><b>23-Nov-05</b> Board-approved Release Date</p>	

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## AUDITORS' REPORT

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**To: The Board of Trustees of  
Foothills School Division No. 38**

We have audited the statement of financial position of Foothills School Division No. 38 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 division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division as at August 31, 2005, and the results of its operations, changes in cash flows, changes in 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.

**HIGH RIVER, ALBERTA  
NOVEMBER 8, 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	\$7,887,310	\$5,863,887
Accounts receivable (net after allowances)	\$2,879,981	\$3,026,754
Prepaid expenses	\$172,560	\$283,635
Other current assets	\$0	\$0
<b>Total current assets</b>	<b>\$10,939,851</b>	<b>\$9,174,276</b>
School generated assets	\$1,046,501	\$1,008,858
Trust assets	\$304,354	\$300,088
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$1,643,103	\$1,643,106
Buildings	\$84,626,723	
Less: accumulated amortization	(\$40,516,237)	\$44,110,486
Equipment	\$5,773,367	
Less: accumulated amortization	(\$3,443,443)	\$2,329,924
Vehicles	\$7,043,637	
Less: accumulated amortization	(\$4,546,912)	\$2,496,725
<b>Total capital assets</b>	<b>\$50,580,238</b>	<b>\$52,574,505</b>
<b>TOTAL ASSETS</b>	<b>\$62,870,944</b>	<b>\$63,057,727</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,729,715	\$940,213
Deferred revenue	\$1,195,800	\$908,402
Deferred capital allocations	\$5,904,413	\$6,235,655
Current portion of all long term debt	\$1,241,768	\$1,411,202
<b>Total current liabilities</b>	<b>\$10,071,696</b>	<b>\$9,495,472</b>
School generated liabilities	\$1,046,501	\$1,008,858
Trust liabilities	\$304,354	\$300,088
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$5,044,999	\$6,133,288
Less: Current portion of supported debt	(\$871,588)	(\$1,088,289)
Unsupported: Debentures and Capital Loans	\$190,500	\$286,000
Capital Leases	\$842,698	\$764,915
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$370,180)	(\$322,913)
Unamortized capital allocations	\$36,912,998	\$37,360,190
<b>Total long term liabilities</b>	<b>\$43,100,282</b>	<b>\$44,442,137</b>
<b>TOTAL LIABILITIES</b>	<b>\$53,171,978</b>	<b>\$53,937,609</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$0	\$0
Operating Reserves	\$882,192	\$303,341
Accumulated Operating Surplus (Deficit)	\$882,192	\$303,341
Investment in capital assets	\$7,601,251	\$8,042,227
Capital Reserves	\$1,215,523	\$774,550
Total Capital Funds	\$8,816,774	\$8,816,777
<b>Total net assets</b>	<b>\$9,698,966</b>	<b>\$9,120,118</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$62,870,944</b>	<b>\$63,057,727</b>

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

## STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31, 2005

(in dollars)

	Actual 2005	Budget 2005	Actual 2004
<b>REVENUES</b>			
Government of Alberta	\$48,671,241	\$46,969,800	\$46,182,524
Federal Government and/or First Nations	\$184,775	\$148,900	\$199,646
Other Alberta school authorities	\$25,000	\$0	\$20,000
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$62,200	\$43,000	\$90,900
Instruction resource fees	\$580,421	\$456,400	\$542,684
Transportation fees	\$39,467	\$65,000	\$17,175
Other sales and services	\$245,832	\$281,600	\$232,622
Investment income	\$62,058	\$70,000	\$60,710
Gifts and donations	\$0	\$0	\$0
Rentals of facilities	\$30,966	\$10,000	\$57,337
Net school generated funds	\$1,442,087	\$300,000	\$383,831
Gains on disposal of capital assets	\$25,488	\$0	\$14,000
Amortization of capital allocations	\$2,175,640	\$2,151,500	\$2,122,742
<b>Total Revenues</b>	<b>\$53,545,175</b>	<b>\$50,496,200</b>	<b>\$49,924,171</b>
<b>EXPENSES</b>			
Certificated salaries	\$26,385,786	\$25,322,200	\$25,185,247
Certificated benefits	\$3,022,844	\$3,611,800	\$2,677,769
Uncertificated salaries and wages	\$7,544,541	\$7,664,300	\$7,464,661
Uncertificated benefits	\$1,911,656	\$1,538,600	\$2,163,706
Services, contracts and supplies	\$8,273,697	\$7,608,300	\$7,519,950
Net school generated funds	\$1,442,087	\$300,000	\$383,831
Capital and debt services			
Amortization of capital assets			
Supported	\$2,157,202	\$2,151,500	\$2,097,234
Unsupported	\$1,534,942	\$1,518,600	\$1,605,642
<b>Total Amortization of capital assets</b>	<b>\$3,692,144</b>	<b>\$3,670,100</b>	<b>\$3,702,876</b>
Interest on capital debt			
Supported	\$641,821	\$641,800	\$780,894
Unsupported	\$47,814	\$90,800	\$51,581
<b>Total Interest on capital debt</b>	<b>\$689,635</b>	<b>\$732,600</b>	<b>\$832,475</b>
Other interest charges	\$3,934	\$48,300	\$7,622
Losses on disposal of capital assets	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$52,966,324</b>	<b>\$50,496,200</b>	<b>\$49,938,137</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>	<b>\$578,851</b>	<b>\$0</b>	<b>(\$13,966)</b>
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$578,851</b>	<b>\$0</b>	<b>(\$13,966)</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	\$578,851	(\$13,966)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$2,175,640)	(\$2,122,742)
Total amortization expense	\$3,692,144	\$3,702,876
Gains on disposal of capital assets	(\$25,488)	(\$14,000)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$146,773	(\$842,905)
Prepays and other current assets	\$111,075	(\$44,039)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	\$789,502	(\$951,424)
Deferred revenue	\$287,398	\$495,624
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>\$3,404,615</b>	<b>\$209,424</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	(\$5,071)
Buildings	(\$640,159)	(\$1,728,215)
Equipment	(\$905,306)	(\$500,605)
Vehicles	(\$152,415)	(\$375,205)
Net proceeds from disposal of capital assets	\$25,488	\$14,000
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$1,672,392)</b>	<b>(\$2,595,096)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$308,917	\$724,968
Issue of long term debt	\$333,939	\$94,660
Repayment of long term debt	(\$1,439,945)	(\$1,688,013)
Add back: supported portion	\$1,088,289	\$1,370,748
Other (describe)	\$0	\$12,094
<b>Total sources (uses) of cash from Financing activities</b>	<b>\$291,200</b>	<b>\$514,457</b>
<b>Net sources (uses) of cash during year</b>	<b>\$2,023,423</b>	<b>(\$1,871,215)</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/04</b>	<b>\$5,863,887</b>	<b>\$7,735,102</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/05</b>	<b>\$7,887,310</b>	<b>\$5,863,887</b>

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

**STATEMENT OF CHANGES IN NET ASSETS**  
**for the Year Ended August 31, 2005**  
(in dollars)

School Jurisdiction 1180

	(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>	\$9,120,118	\$8,042,227	\$0	\$1,077,891	\$269,691	\$428,177	\$0	\$145,161	\$33,650	\$115,576	\$0	\$85,636	\$0	\$0
Prior period adjustments (describe)														
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Adjusted Balance, Aug. 31, 2004</b>	\$9,120,118	\$8,042,227	\$0	\$1,077,891	\$269,691	\$428,177	\$0	\$145,161	\$33,650	\$115,576	\$0	\$85,636	\$0	\$0
Surplus(def) of revenue over expenses	\$578,851		\$578,851											
Board funded capital transactions		\$723,782	\$0	(\$723,782)	\$0	(\$511,138)	\$0	(\$53,446)	\$0	\$0	\$0	(\$159,198)	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$3,692,144)	\$3,692,144											
Amortization of capital allocations		\$2,175,640	(\$2,175,640)											
Disposal of unsupported capital assets	(\$3)	\$0	(\$3)	\$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)		\$351,746	(\$351,746)											
Net transfers to operating reserves			(\$578,851)	\$578,851	\$539,237		\$0		\$39,614		\$0		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			(\$1,164,755)	\$1,164,755		\$554,390		\$45,796		\$51,724		\$512,845		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
<b>Balance at August 31, 2005</b>	\$9,698,966	\$7,601,251	\$0	\$2,097,715	\$808,928	\$471,429	\$0	\$137,511	\$73,264	\$167,300	\$0	\$439,283	\$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
<b>Balance at August 31, 2004</b>	\$6,235,655	\$37,360,190
<b>Prior period adjustment</b>	\$0	\$0
<b>Adjusted balance, August 31, 2004</b>	\$6,235,655	\$37,360,190
<b>Add:</b>		
<b>Capital allocations from: Infrastructure and Transportation-New/Modernization Projects</b>	\$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>	\$119,071	
<b>Other capital grants and donations</b>	\$189,846	
<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>		\$1,088,289
<b>Expended capital allocations - current year</b>	(\$640,159)	\$640,159
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$0
<b>Capital allocations amortized to revenue</b>		\$2,175,640
<b>Balance at August 31, 2005</b>	\$5,904,413	\$36,912,998



**FOOTHILLS SCHOOL DIVISION NO. 38**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2005**

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**1. Authority and purpose**

Foothills School Division No. 38 delivers education programs under the authority of the School Act, Chapter S-3, Revised Statutes of Alberta, 2000.

The division receives funding for instruction and support under Regulation 77/2003 of the School Act. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

**2. Significant accounting policies**

The school division follows accounting policies generally accepted for Alberta School jurisdictions, which include the following:

**(a) Measurement uncertainty**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported and disclosed in the financial statements and the related notes. Actual results could differ from those estimates.

**(b) Revenue recognition**

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

Funding from the provincial government and other agencies that are externally restricted for purchases of capital assets are recorded as deferred capital allocations until spent. Interest earned on these deferred capital allocations is also recorded as deferred capital allocations until spent on capital projects. Once spent, they are transferred to unamortized capital allocations, and are amortized on the same basis as the capital assets to which the funding relates.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Unrestricted contributions are recognized as revenue when received or receivable.

**(c) Temporary investments**

Temporary investments are recorded at the lower of cost and net realizable value.

**(d) Prepaid expenses**

Supplies purchased for courses and programs conducted in a future period are recorded as prepaid expenses.

**FOOTHILLS SCHOOL DIVISION NO. 38**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2005**

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2. **Significant accounting policies, continued**

(e) **Property and equipment**

Property and equipment are recorded at cost and are being amortized over their estimated useful lives on a straight-line basis, commencing in the year following addition up to and including the year of disposal. Only assets with a value greater than \$5,000 are capitalized and amortized. The annual amortization rates are as follows:

Buildings	3-6 %
Equipment	20 %
Vehicles	10-20 %

(f) **Financial instruments**

The school division's financial instruments consist of cash, money market mutual funds, accounts receivable, accounts payable and accrued liabilities, capital lease obligation 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 value of these financial instruments approximates their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the School Act and Section 5 of the Trustees Act.

(g) **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 (yearbook sales, graduation fees, field trip fees, etc.). Funds generated from school based activities are recorded as follows:

Unexpected school generated funds are recorded as an asset and liability of the school division as the use of these funds is subject to restrictions imposed by the individual fund raising group.

Costs of generating school funds include direct expenses incurred in generating these funds. Amounts expended on school activities, supplies, other instructional expenses or capital items are reported as application of school generated funds for the year.

**FOOTHILLS SCHOOL DIVISION NO. 38**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2005**

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**2. Significant accounting policies, continued**

**(h) Pensions**

Pension costs included in salaries and benefits comprise the cost of employer contributions for current service of employees during the year.

The school division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$412,292 (2004 - \$360,889) and is included in salaries, wages and benefits.

The current service and past service costs of the Alberta Teachers' Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the school division does not make pension contributions for certificated staff, therefore no disclosure has been made with regard to the effect of the Division's teachers' participation in the pension plan.

**(i) Net assets**

Operating and capital restricted funds represent allocations for future operating expenses and capital purchases.

The excess of amortization of capital assets over amortized capital allocations is recorded as a reduction in investment in capital assets.

Unsupported capital debt repayments are recorded as a transfer from unrestricted funds to investment in capital assets. Unsupported capital lease payments are recorded as a transfer from restricted funds to investment in capital assets.

**(j) Contributed services**

Volunteers assist schools operated by the division in carrying out certain activities. Because of the difficulty of determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

**(k) Cash and cash equivalents**

Cash and temporary investments consist of cash on hand and balances with banks, money market funds and bankers acceptances maturing within three months of year end.

**FOOTHILLS SCHOOL DIVISION NO. 38**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2005**

3. **Restricted cash**

Cash and temporary investments in the amount of \$5,904,413 (\$6,235,654) is restricted for use in capital construction projects only.

4. **Accounts receivable**

	<b>2005</b>	<b>2004</b>
Alberta Learning	\$ 31,480	\$ 31,480
Alberta Infrastructure	2,513,346	2,498,575
Other	335,155	496,699
	<b>\$ 2,879,981</b>	<b>\$ 3,026,754</b>

5. **Deferred revenue**

	<b>2005</b>	<b>2004</b>
Infrastructure Improvement Projects funding	\$ 449,885	\$ 374,466
AISI (Alberta Initiative for School Improvement) funding	279,413	276,503
O&M (Operations & Maintenance) funding	190,984	140,893
Classroom resources	156,000	-
Video conference initiative	60,000	-
Other	41,364	24,941
SHIP (Student Health Initiative Program) funding	18,154	91,599
	<b>\$ 1,195,800</b>	<b>\$ 908,402</b>

6. **Deferred capital allocations**

Grants and contributions received and interest earned thereon in respect of capital assets which were not acquired prior to year end are recorded as deferred capital allocations. The changes in deferred capital allocations for the year are as follows:

	<b>2005</b>	<b>2004</b>
Balance beginning of year	\$ 6,235,655	\$ 7,238,902
Capital allocations	308,917	724,967
Capital assets acquired	(640,159)	(1,728,214)
	<b>\$ 5,904,413</b>	<b>\$ 6,235,655</b>

**FOOTHILLS SCHOOL DIVISION NO. 38**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2005**

**7. Obligations under capital lease**

Under terms of various equipment leases expiring between September 2005 and June 2010, the school division is committed to minimum annual lease payments, including interest at annual rates from 4.56% to 6.37% as follows:

2006	\$ 316,048
2007	217,702
2008	139,879
2009	136,920
2010	<u>86,589</u>
Total future minimum lease payments	897,138
Less amount representing interest	<u>54,440</u>
Present value of minimum net lease payments	842,698
Less current portion	<u>274,680</u>
	<u>\$ 568,018</u>

**8. Long-term debt**

	<u>2005</u>	<u>2004</u>
Debentures issued to Alberta Capital Finance Authority, repayable in annual installments totaling \$1,844,870 including interest at rates that vary from 6.5% to 12% per annum. A portion of these debentures will be repaid by the provincial government.	\$ 5,235,499	\$ 6,419,288
Less current portion	<u>967,088</u>	<u>1,183,789</u>
	<u>\$ 4,268,411</u>	<u>\$ 5,235,499</u>

The portion due within the next fiscal year includes \$871,588, which will be paid by the provincial government.

**FOOTHILLS SCHOOL DIVISION NO. 38**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2005**

**8. Long-term debt, continued**

Principal repayments of long-term debt required in the next five years are as follows:

2006	\$ 967,088
2007	967,088
2008	810,588
2009	562,324
2010	341,288
Subsequent years	<u>1,587,123</u>
	<u>\$ 5,235,499</u>

**9. Unamortized capital allocations**

Includes the unamortized portion of:

- contributions for the acquisition of capital assets
- the division's accumulated net equity in certain school buildings
- debenture repayments made by the provincial government

The change in unamortized capital allocations for the year is as follows:

	<u>2005</u>	<u>2004</u>
Balance, beginning of year	\$ 37,360,190	\$ 36,371,876
Expended capital allocation	640,159	1,740,308
Debenture principal repayments	1,088,289	1,370,748
Amortization of capital allocations	<u>(2,175,640)</u>	<u>(2,122,742)</u>
	<u>\$ 36,912,998</u>	<u>\$ 37,360,190</u>

Capital allocations are amortized on a basis consistent with the capital asset that the allocation funded.

**FOOTHILLS SCHOOL DIVISION NO. 38**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2005**

**10. Restricted funds**

Restricted funds, created by authorization of the Board of Trustees, represented funds allocated for future capital expenditures and operating expenses. The restricted funds are established and expended in accordance with terms and conditions established by the Board.

	August 21, 2004	Appropriated during the year	Utilized during the year	August 31, 2005
<b>Operating</b>				
Instruction	\$ 269,691	\$ 539,237	\$ -	\$ 808,928
Administration	33,650	39,614	-	73,264
	<u>303,341</u>	<u>578,851</u>	<u>-</u>	<u>882,192</u>
<b>Capital</b>				
Land	5,180	-	-	5,180
Buildings	107,359	62,273	-	169,632
Equipment	502,084	581,836	(571,367)	512,553
Vehicles	159,927	520,646	(152,415)	528,158
	<u>774,550</u>	<u>1,164,755</u>	<u>(723,782)</u>	<u>1,215,523</u>
	<u>\$ 1,077,891</u>	<u>\$ 1,743,606</u>	<u>\$ (723,782)</u>	<u>\$ 2,097,715</u>

**11. Commitments**

Service Providers

As at August 31, 2005, the division has annual commitments of \$1,630,394 (2005 - \$1,876,247) to a service provider. Current contracts will expire in August 2006 and be renegotiated at that time.

Construction Contract

The division had a contract for completing the Heritage Heights School project. The total amount of the contract was \$6,180,122 of which \$958,534 has been paid to August 31, 2005.

**12. Economic dependence**

The division's ability to continue viable operations is dependant on funding from the Alberta Government, which is the primary source of income.

**13. Operating Loan**

Foothills School Division has a credit facility agreement in place that permits borrowing upon written request and approval by the Board of Trustees at competitive rates. No

**FOOTHILLS SCHOOL DIVISION NO. 38**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2005**

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13. **Operating Loan, continued**

collateral security will be required for the facility other than the standard Banking Resolutions and confirmation of the legal ability to borrow. As at August 31, 2005, the Division has not needed to request borrowing against this facility.

14. **Subsequent events**

Subsequent to year-end, the division signed a memorandum of agreement with the Alberta Teachers' Association, which is subject to ratification. The division accrued additional salary costs in anticipation of the increases for the 2004/05 year resulting from the new contract.

15. **Budget Amounts**

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

16. **Comparative Figures**

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



**SCHEDULE A to the AFS**  
**ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2004-2005**

School Jurisdiction Cod 1180

REVENUES	TOTAL	ECS to Grade 12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Admin.	External Services
(1) Alberta Education Revenues	\$45,050,330	\$38,563,405	\$1,631,895	\$3,068,069	\$1,777,591	\$9,370
<b>Alberta Infrastructure and Transportation</b>						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$486,748	\$0	\$486,748			
(3) Regular Operations & Maintenance support	\$2,303,695		\$2,303,695			
(4) Other support	\$0	\$0	\$0			
(5) <b>Total Alberta Infrastructure and Transportation Revenues</b>	\$2,790,443	\$0	\$2,790,443			
(6) Alberta Finance	\$641,821		\$641,821			\$0
(7) Other - Government of Alberta	\$188,647	\$178,668	\$5,264	\$0	\$4,715	\$0
(8) Federal Government and/or First Nations	\$184,775	\$177,384	\$0	\$0	\$7,391	\$0
(9) Other Alberta school authorities	\$25,000	\$25,000	\$0	\$0	\$0	\$0
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$62,200	\$59,712	\$0	\$0	\$2,488	\$0
(12) Instruction resource fees	\$580,421	\$580,421				
(13) Transportation fees	\$39,467			\$39,467		
(14) Other sales and services	\$245,832	\$72,120	\$24,352	\$136,960	\$12,400	\$0
(15) Investment income	\$62,058	\$42,199	\$12,412	\$4,965	\$2,482	\$0
(16) Gifts and donations	\$0	\$0	\$0	\$0		\$0
(17) Rentals of facilities	\$30,966	\$13,735	\$17,231	\$0	\$0	\$0
(18) Net school generated funds	\$1,442,087	\$1,442,087			\$0	
(19) Gains on disposal of capital assets	\$25,488	\$0	\$543	\$23,925	\$1,020	\$0
(20) Amortization of capital allocations	\$2,175,640	\$0	\$2,175,640	\$0		\$0
(21) <b>TOTAL REVENUES</b>	\$53,545,175	\$41,154,731	\$7,299,601	\$3,273,386	\$1,808,087	\$9,370
<b>EXPENSES</b>						
(22) Certificated salaries	\$26,385,786	\$26,012,906			\$372,880	\$0
(23) Certificated benefits	\$3,022,844	\$2,996,888			\$25,956	\$0
(24) Uncertificated salaries and wages	\$7,544,541	\$4,742,297	\$560,064	\$1,569,725	\$665,428	\$7,027
(25) Uncertificated benefits	\$1,911,656	\$1,289,511	\$122,609	\$363,225	\$133,968	\$2,343
(26) <b>SUB - TOTAL</b>	\$38,864,827	\$35,041,602	\$682,673	\$1,932,950	\$1,198,232	\$9,370
(27) Services, contracts & supplies	\$8,273,697	\$3,248,385	\$3,585,142	\$923,585	\$516,585	\$0
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	\$0	\$0
(29) Net school generated funds	\$1,442,087	\$1,442,087				
<b>Capital and debt services</b>						
Amortization of capital assets						
(30) Supported	\$2,157,202	\$0	\$2,157,202	\$0	\$0	\$0
(31) Unsupported	\$1,534,942	\$741,085	\$230,907	\$512,845	\$50,105	\$0
(32) Total Amortization	\$3,692,144	\$741,085	\$2,388,109	\$512,845	\$50,105	\$0
Interest on capital debt						
(33) Supported	\$641,821	\$0	\$641,821	\$0	\$0	\$0
(34) Unsupported	\$47,814	\$44,713	\$1,092	\$0	\$2,009	\$0
(35) Other interest charges	\$3,934	\$1,253	\$764	\$375	\$1,542	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) <b>TOTAL EXPENSES</b>	\$52,966,324	\$40,519,125	\$7,299,601	\$3,369,755	\$1,768,473	\$9,370
(38) <b>SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM</b>	\$578,851	\$635,606	\$0	(\$96,369)	\$39,614	\$0

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

	TOTAL
<b>Base Funding</b>	
Early Childhood Services (ECS)	\$1,031,459
Base Instruction (Gr 1-12)	\$31,509,298
Outreach Programs	\$156,060
Home Education	\$1,241
<b>Differential Cost Funding *</b>	\$5,009,227
<b>Other Provincial Support</b>	
Institutional Programs	\$211,930
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$36,149
<b>Federal French Funding</b>	\$47,509
<b>Provincial Priority Targeted Funding</b>	
Class Size Initiative	\$1,044,142
Student Health Initiative (SHI)	\$198,962
Alberta Initiative for School Improvement (AISi)	\$803,851
High Speed Networking	\$0
Children and Youth with Complex Needs	\$0
<b>Other Alberta Education Revenues</b> (describe):	\$5,000,502
<b>Total Alberta Education Revenues</b>	\$45,050,330

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

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

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies <sup>1</sup>	Learning Resources	Cost Recoveries & Transfers	Other Expenses <sup>2</sup>	TOTAL EXPENSES
School Administration & All Instruction Support	\$2,462,647	\$2,109,263	\$286,515		\$0	\$787,051	\$5,645,476
Mild & Moderate Disabilities/Gifted & Talented (ECS-12)	\$1,512,119	\$639,774	\$0		\$0		\$2,151,893
ECS Program Unit (PUF)	\$0	\$295,113	\$251,586		\$0		\$546,699
Severe Disabilities (Gr 1-12)	\$1,989,975	\$2,441,508	\$0		\$0		\$4,431,483
English as a Second Language	\$398,224	\$76,818	\$18,183		\$0		\$493,225
French Language Program & Francisation (all jurisdictions)	\$624,435	\$0	\$73,960		\$0		\$698,395
First Nations, Metis and Inuit Education (ECS - Gr 12)	\$56,336	\$0	\$26,252		\$0		\$82,588
Home Education	\$0	\$0	\$11,777		\$0		\$11,777
Institutional Programs	\$235,814	\$25,063	\$22,449		\$0		\$283,326
Alberta Initiative for School Improvement	\$391,951	\$7,887	\$377,180	\$26,833	\$0		\$803,851
Student Health Initiative	\$0	\$323,316	\$18,856		\$0		\$342,172
High Speed Networking			\$19,437		\$0		\$19,437
Class Size	\$1,070,115	\$0	\$0	\$0	\$0		\$1,070,115
Children and Youth with Complex Needs (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses (ECS - Gr 12)	\$20,195,204	\$113,066	\$1,518,248	\$597,109	\$0	\$1,442,087	\$23,938,688
<b>TOTAL EXPENSES</b>	<b>\$28,936,820</b>	<b>\$6,031,808</b>	<b>\$2,624,443</b>	<b>\$623,942</b>	<b>\$0</b>	<b>\$2,229,138</b>	<b>\$40,519,125</b>

FULL-TIME-EQUIVALENCIES (Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	22.5	28.2
ECS Program Unit (PUF)	0.0	15.0
Severe Disabilities (Gr 1-12)	29.6	80.3

**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>\$52,966,324</b>
<b>STEP 1</b>		
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses		
If "Total Net Enrolled Students" are 6,000 and over	= 4%	<b>4.00%</b>
If "Total Net Enrolled Students" are 2,000 and less	= 6%	
<p>The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.          EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.          Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 &amp; less.</p>		
<b>STEP 2</b>		
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses		
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES		<b>\$2,118,653</b>
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	6,695	
	\$0	\$0
<b>MAXIMUM EXPENSE LIMIT</b>		<b>\$2,118,653</b>
<b>STEP 3</b>		
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)		
Actual Board Governance & System Administration expenses		\$1,768,473
PLUS: transfers to Restricted - Operating (Board/System Administration)		\$39,614
LESS: transfers from Restricted - Operating (Board/System Administration)		\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>		<b>\$1,808,087</b>
<b>MAXIMUM EXPENSE LIMIT</b>		<b>\$2,118,653</b>
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>		<b>-\$310,566</b>

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

<b>Unexpended SGF - Opening Balance August 31, 2004</b> (Note 1)			\$1,008,858
<b>Source of Net School Generated Funds:</b>			
	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$521,020	\$421,648	\$99,372
Student fees (Non-Instructional) (Note 2)	\$847,759		\$847,759
Donations and grants to schools	\$460,476		\$460,476
Other (describe): Bank Int., Parking, ECS, Terry Fox run, etc	\$198,287	\$126,164	\$72,123
<b>Net Additions to SGF</b>	<b>\$2,027,542</b>	<b>\$547,812</b>	<b>\$1,479,730</b>
<b>Net SGF Available for Discretionary Spending</b>			<b>\$2,488,588</b>
<b>Application of Net School Generated Funds:</b>			
Extra-curricular activities			\$844,894
School beautification			\$5,157
Field Trips			\$308,482
Equipment			\$16,589
Family literacy and other community resources			\$3,234
Other (describe): Cost of locks, agendas, pictures, yearbooks, school supplies, recorders, classroom supplies			\$263,731
<b>Net SGF Expended for Discretionary Purposes</b> (Note 3)			<b>\$1,442,087</b>
<b>Unexpended SGF - Closing Balance August 31, 2005</b> (Note 4)			<b>\$1,046,501</b>
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
<p><b>Note 1</b> Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.</p>			
<p><b>Note 2</b> Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.</p>			
<p><b>Note 3</b> Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues &amp; Expenses.</p>			
<p><b>Note 4</b> Unexpended SGF is carried forward to the Statement of Financial Position.</p>			

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

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$0	\$313,813	\$0	\$55,916	\$190,335	\$560,064		\$560,064
Uncertificated benefits	\$0	\$70,114	\$0	\$13,420	\$39,075	\$122,609		\$122,609
Sub-total Remuneration	\$0	\$383,927	\$0	\$69,336	\$229,410	\$682,673		\$682,673
Contracted Services	\$1,562,509	\$30,940	\$0	\$357,118	\$7,810	\$1,958,377		\$1,958,377
Supplies	\$9,782	\$365,439	\$0	\$60,294	\$52,032	\$487,547		\$487,547
Electricity			\$552,084			\$552,084		\$552,084
Natural Gas/Heating Fuel			\$487,325			\$487,325		\$487,325
Sewer and Water			\$85,476			\$85,476		\$85,476
Telecommunications			\$14,333			\$14,333		\$14,333
Insurance					\$0	\$0		\$0
Amortization of capital assets								
Supported							\$2,157,202	\$2,157,202
Unsupported						\$230,907		\$230,907
Total Amortization						\$230,907	\$2,157,202	\$2,388,109
Interest on capital debt								
Supported							\$641,821	\$641,821
Unsupported				\$0		\$1,092		\$1,092
Other interest charges						\$764		\$764
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
<b>TOTAL EXPENSES</b>	<b>\$1,572,291</b>	<b>\$780,306</b>	<b>\$1,139,218</b>	<b>\$486,748</b>	<b>\$289,252</b>	<b>\$4,500,578</b>	<b>\$2,799,023</b>	<b>\$7,299,601</b>
<b>SQUARE METRES</b>								
School Buildings								78,782.9
Non School Buildings								3,572.2
<b>UNCERTIFICATED FTE'S (Board/Contract)</b>	<b>58.0</b>	<b>12.0</b>						

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

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

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
<b>Chairperson:</b>								
Name Muelaner, Jerry	1.0	\$20,323	\$0	\$0			\$20,323	\$9,246
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Other Board Members:</b>								
Name Gardner, Douglas	1.0	\$20,451	\$0	\$0			\$20,451	\$8,239
Name Lippitt, Faye	1.0	\$13,760	\$0	\$0			\$13,760	\$7,221
Name Longson, Rhonda/Graham Sewell	1.0	\$16,390	\$0	\$0			\$16,390	\$4,808
Name Copland, Laurie/Lori Czerwinski	1.0	\$10,439	\$0	\$0			\$10,439	\$2,038
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
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>5.0</b>	<b>\$81,363</b>	<b>\$0</b>	<b>\$0</b>			<b>\$81,363</b>	<b>\$31,552</b>
Superintendent McLellan, James P	1.0	\$141,092	\$8,830	\$0	\$0	\$0	\$149,922	\$10,089
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Chipman, Drew	1.0	\$105,821	\$17,472	\$0	\$0	\$0	\$123,293	\$9,573
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	374.2	\$26,170,658	\$3,014,014	\$0	\$0	\$0	\$29,184,672	
Uncertificated Salaries & Wages	304.0	\$7,357,357	\$1,894,184	\$0	\$0	\$0	\$9,251,541	
<b>TOTALS</b>		<b>\$33,856,291</b>	<b>\$4,934,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$38,790,791</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.