

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

ROCKY VIEW SCHOOL DIVISION NO. 41

Legal Name of School Jurisdiction

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Mailing Address

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Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules ROCKY VIEW SCHOOL DIVISION NO. 41

(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	
Trudy Hauser Name	"ORIGINAL SIGNED" Signature

SUPERINTENDENT	
Lyall Thomson Name	"ORIGINAL SIGNED" Signature

SECRETARY TREASURER OR TREASURER	
Darrell Couture Name	"ORIGINAL SIGNED" Signature

24-Nov-05

Board-approved Release Date

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Auditors' Report

To the Board of Trustees of
Rocky View School Division No. 41:

We have audited the statement of financial position of **Rocky View School Division No. 41** (the "Jurisdiction") 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 Jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

Deloitte & Touche LLP

Calgary, Alberta
November 4, 2005

Chartered Accountants
Member of
Deloitte Touche Tohmatsu

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

		2005	2004
ASSETS			
Current assets			
Cash and temporary investments		\$19,914,189	\$18,451,075
Accounts receivable (net after allowances)		\$3,449,722	\$4,463,626
Prepaid expenses		\$241,687	\$112,651
Other current assets		\$86,334	\$93,635
Total current assets		\$23,691,932	\$23,120,987
School generated assets		\$2,535,384	\$2,330,486
Trust assets		\$1,299,971	\$380,391
Long term accounts receivable		\$9,527	\$11,420
Long term investments		\$0	\$0
Capital assets			
Land		\$1,155,972	\$1,130,972
Buildings	\$174,015,418		
Less: accumulated amortization	(\$58,472,359)	\$115,543,059	\$115,755,140
Equipment	\$13,042,315		
Less: accumulated amortization	(\$10,532,596)	\$2,509,719	\$3,441,803
Vehicles	\$719,068		
Less: accumulated amortization	(\$508,450)	\$210,618	\$75,323
Total capital assets		\$119,419,368	\$120,403,238
TOTAL ASSETS		\$146,956,182	\$146,246,522
LIABILITIES			
Current liabilities			
Bank indebtedness		\$390,523	\$347,813
Accounts payable and accrued liabilities		\$8,084,140	\$8,171,024
Deferred revenue		\$1,692,176	\$1,319,777
Deferred capital allocations		\$584,779	\$775,428
Current portion of all long term debt		\$3,006,038	\$3,084,223
Total current liabilities		\$13,757,656	\$13,698,265
School generated liabilities		\$2,535,384	\$2,330,486
Trust liabilities		\$1,299,971	\$380,391
Employee future benefits liability		\$0	\$0
Long term payables and accrued liabilities		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt		\$17,570,321	\$20,671,452
Less: Current portion of supported debt		(\$2,857,742)	(\$3,082,331)
Unsupported: Debentures and Capital Loans		\$4,657,282	\$13,249
Capital Leases		\$0	\$0
Mortgages		\$0	\$0
Less: Current portion of unsupported debt		(\$148,296)	(\$1,892)
Unamortized capital allocations		\$92,697,394	\$95,049,808
Total long term liabilities		\$115,754,314	\$115,361,163
TOTAL LIABILITIES		\$129,511,971	\$129,059,428
NET ASSETS			
Unrestricted net assets		(\$70,575)	\$114,363
Operating Reserves		\$5,849,838	\$8,029,623
Accumulated Operating Surplus (Deficit)		\$5,779,263	\$8,143,986
Investment in capital assets		\$9,140,293	\$4,668,730
Capital Reserves		\$2,524,655	\$4,374,385
Total Capital Funds		\$11,664,948	\$9,043,115
Total net assets		\$17,444,211	\$17,187,101
TOTAL LIABILITIES AND NET ASSETS		\$146,956,182	\$146,246,529

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

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31, 2005

(in dollars)

	Actual 2005	Budget 2005	Actual 2004
REVENUES			
Government of Alberta	\$105,632,562	\$106,984,988	\$101,437,626
Federal Government and/or First Nations	\$613,519	\$628,601	\$619,164
Other Alberta school authorities	\$523,757	\$200,000	\$298,432
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$61,052	\$0	\$374,207
Instruction resource fees	\$1,783,262	\$1,920,000	\$1,732,257
Transportation fees	\$757,017	\$800,000	\$750,161
Other sales and services	\$1,201,929	\$856,600	\$932,192
Investment income	\$521,464	\$200,000	\$461,793
Gifts and donations	\$0	\$0	\$0
Rentals of facilities	\$403,926	\$494,200	\$411,790
Net school generated funds	\$2,754,080	\$1,000,000	\$973,948
Gains on disposal of capital assets	\$906,543	\$0	\$0
Amortization of capital allocations	\$7,814,999	\$6,000,000	\$5,611,672
Total Revenues	\$122,974,110	\$119,084,389	\$113,603,242
EXPENSES			
Certificated salaries	\$58,262,324	\$54,214,232	\$52,887,182
Certificated benefits	\$6,545,482	\$5,373,447	\$6,160,395
Uncertificated salaries and wages	\$16,751,263	\$17,045,679	\$15,481,002
Uncertificated benefits	\$3,551,902	\$4,315,700	\$3,300,309
Services, contracts and supplies	\$24,461,508	\$28,524,989	\$24,421,219
Net school generated funds	\$2,754,080	\$1,000,000	\$973,948
Capital and debt services			
Amortization of capital assets			
Supported	\$7,814,999	\$6,000,000	\$5,611,672
Unsupported	\$381,620	\$600,000	\$574,463
Total Amortization of capital assets	\$8,196,619	\$6,600,000	\$6,186,135
Interest on capital debt			
Supported	\$2,072,388	\$1,760,000	\$2,401,843
Unsupported	\$116,097	\$373,342	\$1,476
Total Interest on capital debt	\$2,188,485	\$2,133,342	\$2,403,319
Other interest charges	\$5,337	\$10,000	\$6,976
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$122,717,000	\$119,217,389	\$111,820,485
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	\$257,110	(\$133,000)	\$1,782,757
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$257,110	(\$133,000)	\$1,782,757

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

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

(in dollars)

	2005	2004
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$257,110	\$1,782,757
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$7,814,999)	(\$5,611,672)
Total amortization expense	\$8,196,619	\$6,186,135
Gains on disposal of capital assets	(\$906,543)	
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$1,013,904	(\$2,171,636)
Prepays and other current assets	(\$121,735)	(\$37,261)
Long term accounts receivable	\$1,893	\$1,893
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$86,884)	\$617,862
Deferred revenue	\$372,399	(\$963,264)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$4	\$2
Total sources (uses) of cash from Operations	\$911,768	(\$195,184)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	(\$25,000)	\$0
Buildings	(\$6,968,590)	(\$1,190,488)
Equipment	(\$413,343)	(\$782,353)
Vehicles	(\$175,183)	\$0
Net proceeds from disposal of capital assets	\$906,543	
Other (describe)		\$0
Total sources (uses) of cash from Investing activities	(\$6,675,573)	(\$1,972,841)
C. FINANCING ACTIVITIES		
Capital allocations	\$2,538,281	\$4,498,669
Issue of long term debt	\$4,716,500	\$0
Repayment of long term debt	(\$3,173,598)	(\$3,281,900)
Add back: supported portion	\$3,103,025	\$3,281,900
Other (describe)	\$0	
Total sources (uses) of cash from Financing activities	\$7,184,209	\$4,498,669
Net sources (uses) of cash during year	\$1,420,404	\$2,330,644
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$18,103,262	\$15,772,618
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$19,523,666	\$18,103,262

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

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

School Jurisdiction 1190

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS Cols. 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL INTERNALLY RESTRICTED NET ASSETS Cols. 5 to 14	INTERNALLY RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Operating Reserves	Capital Reserves	O & M Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2004	\$17,187,094	\$4,668,723	\$114,363	\$12,404,008	\$6,673,047	\$776,386	\$816,691	\$576,999	\$48,085	\$3,021,000	\$491,800	\$0	\$0	\$0
Prior period adjustments (describe)														
balance	\$7	\$7	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2004	\$17,187,101	\$4,668,730	\$114,363	\$12,404,008	\$6,673,047	\$776,386	\$816,691	\$576,999	\$48,085	\$3,021,000	\$491,800	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$257,110		\$257,110											
Board funded capital transactions		\$4,782,608	\$0	(\$4,782,608)	(\$272,983)	(\$251,638)	(\$63,411)	(\$175,183)	\$0	(\$4,019,393)	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$8,196,619)	\$8,196,619											
Amortization of capital allocations		\$7,814,999	(\$7,814,999)											
Disposal of unsupported capital assets	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	(\$893,893)	\$893,893		\$0		\$893,893		\$0		\$0		\$0
Debt principal payments (unsupported)		\$70,575	(\$70,575)											
Net transfers to operating reserves			(\$858,932)	\$858,932	\$248,934		\$589,247		\$20,751		\$0			\$0
Net transfers from operating reserves			\$2,702,323	(\$2,702,323)	(\$1,919,316)		(\$666,478)		(\$9,000)		(\$107,529)			\$0
Net transfers to capital reserves			(\$1,910,218)	\$1,910,218		\$5,000		\$66,478		\$1,838,740		\$0		\$0
Net transfers from capital reserves			\$207,627	(\$207,627)		(\$207,627)						\$0		\$0
Balance at August 31, 2005	\$17,444,211	\$9,140,293	(\$70,575)	\$8,374,493	\$4,729,682	\$322,121	\$676,049	\$1,362,187	\$59,836	\$840,347	\$384,271	\$0	\$0	\$0

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

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 20	\$775,428	\$95,049,808
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$775,428	\$95,049,808
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$2,450,000	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$83,281	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$5,000	
Insurance proceeds	\$0	
Donated capital assets (amortizable, at Fair Market Value)		\$0
Transferred in capital assets (amortizable, at Net Book Value)		\$0
Current Year Debenture Principal Repayment		\$3,103,025
Expended capital allocations - current year	(\$2,728,930)	\$2,728,930
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$369,370
Capital allocations amortized to revenue		\$7,814,999
Balance at August 31, 2005	\$584,779	\$92,697,394

NOTES TO THE FINANCIAL STATEMENTS

1. AUTHORITY AND PURPOSE

The School Jurisdiction 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. The School Jurisdiction 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 judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

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

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

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

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

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%
Vehicles	10% to 20%
Equipment & Furnishings	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.

e) Pensions

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

The current and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Rocky View School Division does not make pension contributions for certificated staff.

The school board participates in a multi-employer pension plan, the 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 \$ 1,827,717 for the Year ended August 31, 2005. 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).

f) Inventories

Inventories are recorded at the lower of cost or net realizable value.

g) Prepaid Expenses

Certain expenditures incurred 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 also fall into this category.

h) Contributed Services

Volunteers contribute a considerable number of hours per year to schools 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

These 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 the jurisdiction, 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

Short term Investments are valued at the lower of cost or market. Long term investments are valued at cost or, where there has been other than a temporary impairment in the value of the investment, at market value.

3. ACCOUNTS RECEIVABLE

	2005	2004
Alberta Education	\$104,835	\$760,797
Alberta Infrastructure and Transportation	\$2,246,879	\$2,733,855
Alberta Finance	0	0
Other Province of Alberta	\$15,800	\$15,800
Federal Government	\$299,844	\$196,902
First Nations		0
Alberta Municipalities		0
Other Alberta School Jurisdictions	\$523,757	\$298,432
Other	\$268,134	\$457,840
Total	\$3,459,249	\$4,463,626

4. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$2,291,990 that bears interest at the bank prime rate less .25%. This line of credit 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.

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2005	2004
Alberta Education	\$456,053	\$137,285
Alberta Infrastructure and Transportation		
Alberta Finance		
Other Province of Alberta		
Federal Government		
First Nations		
Alberta Municipalities		
Other Alberta School Jurisdictions		
Other Trade Payables and Accrued Liabilities	\$7,628,087	\$8,033,739
Total	\$8,084,140	\$8,171,024

6. DEFERRED REVENUE

	2005	2004
Infrastructure Maintenance Program (formerly BQRP)	\$333,651	
Infrastructure Plant Operations & Maintenance grant		
Alberta Initiative for School Improvement	\$91,947	\$153,237
1998-1999 One Time Grant for financial health	\$228,101	\$313,907
2002-2003 One time transportation grant		
2002-2003 Additional One-Time O&M allocation		
Other	\$1,038,477	\$852,633
Total	\$1,692,176	\$1,319,777

7. TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the jurisdiction.

	2005	2004
Deferred Salary Leave Plan	\$322,158	\$299,695
Scholarship Trusts	\$139,986	\$80,696
Student Health Initiative Trust (SHI Banker Board)		
Children and Youth with Complex Needs (Banker Board)	\$837,826	
Total	\$1,299,971	\$380,391

8. LONG TERM DEBT

a) Debenture Debt – Supported

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

	Principal	Interest	Total
2005-2006	\$2,857,742	\$1,758,659	\$4,616,401
2006-2007	\$2,797,742	\$1,468,180	\$4,265,922
2007-2008	\$2,630,890	\$1,183,587	\$3,814,477
2008-2009	\$2,351,132	\$916,292	\$3,267,424
2009-2010	\$2,144,690	\$681,744	\$2,826,434
2010 to maturity	\$4,788,125	\$1,012,050	\$5,800,175
Total	\$17,570,321	\$7,020,512	\$24,590,833

b) Debenture Debt – Unsupported

The debenture debt bears interest at rates varying between 4.923% and 10.125%. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2005-2006	\$148,296	\$228,280	\$376,576
2006-2007	\$155,592	\$220,792	\$376,384
2007-2008	\$163,252	\$212,941	\$376,193
2008-2009	\$171,293	\$204,708	\$376,001
2009-2010	\$179,735	\$196,074	\$375,809
2010 to maturity	\$3,839,114	\$1,576,827	\$5,415,941
Total	\$4,657,282	\$2,639,622	\$7,296,904

9. 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.

10. 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.

11. COMMITMENTS

a) Building Projects

The jurisdiction is committed to further capital expenditures for the construction at Edwards School of approximately \$8,394,082. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure and Transportation. The jurisdiction is committed to further capital expenditures for the construction of the new Education Support Centre in Airdrie of approximately \$6,834,251. This will be funded by debenture, reserves and sale of land.

b) Office Lease

The jurisdiction is committed to lease office space to June 30, 2006. The monthly rental is \$31,473.

12. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The Rocky View School Division's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

13. BUDGET AMOUNTS

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

14. COMPARATIVE FIGURES

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

SCHEDULE A to the AFS

School Jurisdiction Code 1190

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	\$93,767,651	\$85,310,544	\$0	\$8,148,605	\$17,409	\$291,093
Alberta Infrastructure and Transportation						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$969,144	\$0	\$969,144			
(3) Regular Operations & Maintenance support	\$8,807,064		\$8,807,064			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$9,776,208	\$0	\$9,776,208			
(6) Alberta Finance	\$2,072,388		\$2,072,388			\$0
(7) Other - Government of Alberta	\$16,315	\$4,939	\$11,376	\$0	\$0	\$0
(8) Federal Government and/or First Nations	\$613,519	\$474,869	\$115,883	\$0	\$22,767	\$0
(9) Other Alberta school authorities	\$523,757	\$0	\$0	\$523,757	\$0	\$0
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$61,052	\$43,796	\$17,256	\$0	\$0	\$0
(12) Instruction resource fees	\$1,783,262	\$1,783,262				
(13) Transportation fees	\$757,017			\$757,017		
(14) Other sales and services	\$1,201,929	\$229,615	\$45,106	\$0	\$19,946	\$907,262
(15) Investment income	\$521,464	\$353,467	\$30,820	\$35,166	\$102,011	\$0
(16) Gifts and donations	\$0	\$0	\$0	\$0		\$0
(17) Rentals of facilities	\$403,926	\$100,986	\$296,894	\$0	\$6,046	\$0
(18) Net school generated funds	\$2,754,080	\$2,754,080			\$0	
(19) Gains on disposal of capital assets	\$906,543		\$906,543	\$0	\$0	\$0
(20) Amortization of capital allocations	\$7,814,999	\$0	\$7,814,999	\$0		\$0
(21) TOTAL REVENUES	\$122,974,110	\$91,055,558	\$21,087,473	\$9,464,545	\$168,179	\$1,198,355
EXPENSES						
(22) Certificated salaries	\$58,262,324	\$57,716,054			\$546,270	\$0
(23) Certificated benefits	\$6,545,482	\$6,353,510			\$191,972	\$0
(24) Uncertificated salaries and wages	\$16,751,263	\$10,974,290	\$3,688,883	\$242,859	\$1,649,892	\$195,339
(25) Uncertificated benefits	\$3,551,902	\$2,404,827	\$675,044	\$50,775	\$391,704	\$29,552
(26) SUB - TOTAL	\$85,110,971	\$77,448,681	\$4,363,927	\$293,634	\$2,779,838	\$224,891
(27) Services, contracts & supplies	\$24,461,508	\$7,858,583	\$5,038,530	\$9,228,403	\$1,362,528	\$973,464
(28) Cost recoveries & charges to programs	\$0	\$415,038	\$314,109	\$49,604	(\$778,751)	\$0
(29) Net school generated funds	\$2,754,080	\$2,754,080				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$7,814,999		\$7,814,999	\$0	\$0	\$0
(31) Unsupported	\$381,620	\$248,934	\$111,935	\$0	\$20,751	\$0
(32) Total Amortization	\$8,196,619	\$248,934	\$7,926,934	\$0	\$20,751	\$0
Interest on capital debt						
(33) Supported	\$2,072,388	\$0	\$2,072,388	\$0	\$0	\$0
(34) Unsupported	\$116,097	\$0	\$0	\$0	\$116,097	\$0
(35) Other interest charges	\$5,337	\$4,337	\$380	\$433	\$187	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$122,717,000	\$88,729,653	\$19,716,268	\$9,572,074	\$3,500,650	\$1,198,355
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	\$257,110	\$2,325,905	\$1,371,205	(\$107,529)	(\$3,332,471)	\$0

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$2,172,991
Base Instruction (Gr 1-12)	\$70,521,081
Outreach Programs	\$104,040
Home Education	\$31,025
Differential Cost Funding *	\$14,792,903
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$166,838
Learning Resources Credit	\$103,313
Federal French Funding	\$137,669
Provincial Priority Targeted Funding	
Class Size Initiative	\$2,945,908
Student Health Initiative (SHI)	\$511,513
Alberta Initiative for School Improvement (AIS)	\$1,709,686
High Speed Networking	\$30,210
Children and Youth with Complex Needs	\$65,157
Other Alberta Education Revenues (describe): ONE TIME GRANTS,PRIOR YEARS	\$475,317
Total Alberta Education Revenues	\$93,767,651

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

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

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies ¹	Learning Resources	Cost Recoveries & Transfers	Other Expenses ²	TOTAL EXPENSES
School Administration & All Instruction Support	\$5,144,314	\$3,538,573	\$178,205		\$0	\$0	\$8,861,092
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$3,837,967	\$2,175,879	\$149,635		\$0		\$6,163,481
ECS Program Unit (PUF)	\$133,304	\$558,380	\$274,285		\$0		\$965,969
Severe Disabilities (Gr 1-12)	\$1,290,264	\$1,760,375	\$209,622		\$0		\$3,260,261
English as a Second Language	\$118,742	\$82,062	\$9,545		\$0		\$210,349
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$0		\$0		\$0
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$116,950	\$81,642	\$7,504		\$0		\$206,096
Home Education	\$32,886	\$19,220	\$32,788		\$0		\$84,894
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$1,295,007	\$0	\$524,214	\$0	\$0		\$1,819,221
Student Health Initiative	\$108,426	\$167,459	\$35,199		\$0		\$311,084
High Speed Networking			\$38,656		\$0		\$38,656
Class Size	\$3,034,150	\$272,700	\$0	\$0	\$0		\$3,306,850
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$48,957,554	\$4,722,827	\$6,398,930	\$0	\$415,038	\$3,007,351	\$63,501,700
TOTAL EXPENSES	\$64,069,564	\$13,379,117	\$7,858,583	\$0	\$415,038	\$3,007,351	\$88,729,653

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	47.8	77.7
ECS Program Unit (PUF)	2.0	46.0
Severe Disabilities (Gr 1-12)	17.4	50.5

Note 1 Excludes Learning Resources.

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

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

TOTAL EXPENSES		\$122,717,000
STEP 1		
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses		
If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	
<p>The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.</p>		
STEP 2		
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses		
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES		\$4,908,680
Considerations for Charter Schools and Small School Boards:		
If Charter School , enter \$56,100	\$0	\$0
If School Board , please enter your 04-05 Gr 1- 12 funded enrolment	0	
	\$0	\$0
MAXIMUM EXPENSE LIMIT		\$4,908,680
STEP 3		
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)		
Actual Board Governance & System Administration expenses		\$3,500,650
PLUS: transfers to Restricted - Operating (Board/System Administration)		\$20,751
LESS: transfers from Restricted - Operating (Board/System Administration)		-\$9,000
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES		\$3,512,401
MAXIMUM EXPENSE LIMIT		\$4,908,680
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT		-\$1,396,279

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$2,330,486
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$1,735,994	\$1,344,937	\$391,057
Student fees (Non-Instructional) (Note 2)	\$2,320,075		\$2,320,075
Donations and grants to schools	\$201,713		\$201,713
Other (describe): interest	\$48,214	\$2,081	\$46,133
Net Additions to SGF	\$4,305,996	\$1,347,018	\$2,958,978
Net SGF Available for Discretionary Spending			\$5,289,464
Application of Net School Generated Funds:			
Extra-curricular activities			\$2,223,562
School beautification			\$14,287
Field Trips			\$350,594
Equipment			\$96,993
Family literacy and other community resources			\$0
Other (describe):			\$68,644
Net SGF Expended for Discretionary Purposes (Note 3)			\$2,754,080
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$2,535,384
<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>			
Note 1	Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.		
Note 2	Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.		
Note 3	Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.		
Note 4	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	\$2,752,634	\$936,249	\$0	\$0	\$0	\$3,688,883		\$3,688,883
Uncertificated benefits	\$418,586	\$256,458	\$0	\$0	\$0	\$675,044		\$675,044
Sub-total Remuneration	\$3,171,220	\$1,192,707	\$0	\$0	\$0	\$4,363,927		\$4,363,927
Contracted Services	\$95,958	\$343,736	\$0	\$1,007,435	\$0	\$1,447,129		\$1,447,129
Supplies	\$355,852	\$753,237	\$0	\$0	\$0	\$1,109,089		\$1,109,089
Electricity			\$1,288,003			\$1,288,003		\$1,288,003
Natural Gas/Heating Fuel			\$584,377			\$584,377		\$584,377
Sewer and Water			\$404,277			\$404,277		\$404,277
Telecommunications			\$0			\$0		\$0
Insurance					\$205,655	\$205,655		\$205,655
Amortization of capital assets								
Supported							\$7,814,999	\$7,814,999
Unsupported						\$111,935		\$111,935
Total Amortization						\$111,935	\$7,814,999	\$7,926,934
Interest on capital debt								
Supported							\$2,072,388	\$2,072,388
Unsupported				\$0		\$0		\$0
Other interest charges						\$380		\$380
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$314,109		\$314,109
TOTAL EXPENSES	\$3,623,030	\$2,289,680	\$2,276,657	\$1,007,435	\$205,655	\$9,828,881	\$9,887,387	\$19,716,268
SQUARE METRES								
School Buildings								165,121.0
Non School Buildings								2,151.0
UNCERTIFICATED FTE'S (Board/Contract)	91.3	18.0						

- 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 - 2004-2004
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name	Wenona Metzger	1.0	\$15,493	\$4,626	\$10,316		\$30,435	\$5,531
Name	Maureen Munro	1.0	\$13,631	\$2,719	\$10,316		\$26,666	\$2,381
Other Board Members:								
Name	John Murray	1.0	\$15,221	\$3,410	\$10,316		\$28,947	\$1,129
Name	Terry Patey	1.0	\$15,217	\$1,183	\$10,316		\$26,716	\$1,613
Name	Trudy Hauser	0.9	\$11,470	\$4,007	\$8,676		\$24,153	\$3,214
Name	Beverley LaPearre	0.9	\$11,100	\$3,020	\$8,676		\$22,796	\$2,748
Name	Don Thomas	0.9	\$10,545	\$3,699	\$8,676		\$22,920	\$3,255
Name	Laorne Kosack	0.1	\$2,658	\$483	\$1,719		\$4,860	\$11
Name	Cindy Berry	0.1	\$2,208	\$776	\$1,719		\$4,703	\$0
Name	Kim Salkeld	0.1	\$1,865	\$759	\$1,719		\$4,343	\$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
Subtotal		7.0	\$99,408	\$24,682	\$72,449		\$196,539	\$19,882
Superintendent	Lyall Thomson	1.0	\$168,323	\$155,189	\$7,800	\$0	\$331,312	\$11,956
Superintendent		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	Darrell Couture	1.0	\$114,260	\$76,910	\$4,200	\$0	\$195,370	\$4,949
Secretary/Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries		829.0	\$58,086,201	\$6,390,293	\$0	\$0	\$64,476,494	
Uncertificated Salaries & Wages		570.0	\$16,460,946	\$3,450,310	\$0	\$0	\$19,911,256	
TOTALS			\$74,929,138	\$10,097,384	\$84,449	\$0	\$85,110,971	

Note: Please refer to completion information on page 15.

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

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