

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

**Fort Vermilion School Division No. 52**

Legal Name of School Jurisdiction

**P.O. Bag # 1, Fort Vermilion, Alberta T0H 1N0**

Mailing Address

**Phone : 1-780-927-3766 Fax : 1-780-927-4625**

Telephone and Fax Numbers

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

The financial statements and supporting schedules Fort Vermilion School Division No. 52

(Name of School Jurisdiction)

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

***Board of Trustees Responsibility***

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

***External Auditors***

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

***Declaration of Management and Board Chairman***

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

**BOARD CHAIRMAN**

**Mr. Wally Schroeder**

Name

**"ORIGINAL SIGNED"**

Signature

**SUPERINTENDENT**

**Mr. Roger Clarke**

Name

**"ORIGINAL SIGNED"**

Signature

**SECRETARY TREASURER OR TREASURER**

**Mr. Jeff Perry**

Name

**"ORIGINAL SIGNED"**

Signature

**29-Nov-05**

Board-approved Release Date

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MEYERS NORRIS PENNY LLP

## AUDITORS' REPORT

To the Board of Trustees of

### FORT VERMILION SCHOOL DIVISION NO. 52

We have audited the statement of financial position of the **Fort Vermilion School Division No. 52** as at August 31, 2005 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

*Meyers Norris Penny LLP*

October 28, 2005  
Leduc, Alberta

**CHARTERED ACCOUNTANTS**

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

(in dollars)

	2005	2004
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$1,353,333	\$860,436
Accounts receivable (net after allowances)	\$3,119,837	\$3,358,269
Prepaid expenses	\$200,123	\$432,424
Other current assets	\$83,307	\$99,964
<b>Total current assets</b>	\$4,756,600	\$4,751,093
School generated assets	\$393,324	\$288,193
Trust assets	\$130,535	\$90,176
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$712,077	\$712,077
Buildings	\$74,405,773	
Less: accumulated amortization	(\$21,901,162)	\$52,504,611
Equipment	\$5,527,163	
Less: accumulated amortization	(\$3,450,632)	\$2,076,531
Vehicles	\$5,305,197	
Less: accumulated amortization	(\$3,314,921)	\$1,990,276
<b>Total capital assets</b>	\$57,283,495	\$56,325,806
<b>TOTAL ASSETS</b>	\$62,563,954	\$61,455,268
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$2,417,193	\$2,433,696
Deferred revenue	\$360,732	\$255,683
Deferred capital allocations	\$350,422	\$1,937,529
Current portion of all long term debt	\$1,252,427	\$1,350,709
<b>Total current liabilities</b>	\$4,380,774	\$5,977,617
School generated liabilities	\$393,324	\$288,193
Trust liabilities	\$130,535	\$90,176
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$5,206,869	\$6,557,578
Less: Current portion of supported debt	(\$1,252,427)	(\$1,350,709)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	\$0	\$0
Unamortized capital allocations	\$44,610,611	\$41,527,760
<b>Total long term liabilities</b>	\$49,088,912	\$47,112,998
<b>TOTAL LIABILITIES</b>	\$53,469,686	\$53,090,615
<b>NET ASSETS</b>		
Unrestricted net assets	\$0	\$0
Operating Reserves	\$926,764	\$56,204
Accumulated Operating Surplus (Deficit)	\$926,764	\$56,204
Investment in capital assets	\$7,466,012	\$8,240,464
Capital Reserves	\$701,492	\$67,985
Total Capital Funds	\$8,167,504	\$8,308,449
<b>Total net assets</b>	\$9,094,268	\$8,364,653
<b>TOTAL LIABILITIES AND NET ASSETS</b>	\$62,563,954	\$61,455,268

**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	\$30,726,678	\$29,347,175	\$28,549,453
Federal Government and/or First Nations	\$3,059,972	\$3,113,030	\$3,237,498
Other Alberta school authorities	\$143,533	\$143,533	\$140,719
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$57,790	\$48,000	\$54,394
Transportation fees	\$0	\$0	\$0
Other sales and services	\$110,399	\$170,057	\$127,005
Investment income	\$58,836	\$10,000	\$4,175
Gifts and donations	\$0	\$0	\$0
Rentals of facilities	\$435,540	\$180,000	\$313,855
Net school generated funds	\$163,745	\$225,000	\$71,693
Gains on disposal of capital assets	\$0	\$0	\$5,310
Amortization of capital allocations	\$2,590,689	\$2,614,716	\$2,566,173
<b>Total Revenues</b>	<b>\$37,347,182</b>	<b>\$35,851,511</b>	<b>\$35,070,275</b>
<b>EXPENSES</b>			
Certificated salaries	\$15,668,131	\$15,534,145	\$15,574,384
Certificated benefits	\$1,701,324	\$1,752,319	\$1,625,125
Uncertificated salaries and wages	\$6,936,625	\$6,728,802	\$6,617,862
Uncertificated benefits	\$1,220,513	\$1,360,761	\$1,158,775
Services, contracts and supplies	\$6,620,917	\$6,200,388	\$6,766,935
Net school generated funds	\$163,745	\$225,000	\$71,693
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$2,590,689	\$2,614,716	\$2,566,173
Unsupported	\$1,120,057	\$885,591	\$1,226,541
<b>Total Amortization of capital assets</b>	<b>\$3,710,746</b>	<b>\$3,500,307</b>	<b>\$3,792,714</b>
Interest on capital debt			
Supported	\$585,112	\$638,072	\$729,001
Unsupported	\$0	\$0	\$0
<b>Total Interest on capital debt</b>	<b>\$585,112</b>	<b>\$638,072</b>	<b>\$729,001</b>
Other interest charges	\$1,011	\$0	\$11,676
Losses on disposal of capital assets	\$9,443	\$0	\$0
<b>Total Expenses</b>	<b>\$36,617,567</b>	<b>\$35,939,794</b>	<b>\$36,348,165</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>			
	\$729,615	(\$88,283)	(\$1,277,890)
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$729,615</b>	<b>(\$88,283)</b>	<b>(\$1,277,890)</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	\$729,615	(\$1,277,890)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$2,590,689)	(\$2,566,173)
Total amortization expense	\$3,710,746	\$3,792,714
Gains on disposal of capital assets	\$0	(\$5,310)
Losses on sale of capital assets	\$9,443	\$0
Changes in accrued accounts:		
Accounts receivable	\$238,432	(\$336,519)
Prepays and other current assets	\$248,958	(\$168,853)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$16,503)	\$314,833
Deferred revenue	\$105,049	(\$33,640)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe) Non-cash transactions: net cap alloc / holdback	\$1,779,332	(\$315,864)
<b>Total sources (uses) of cash from Operations</b>	<b>\$4,214,383</b>	<b>(\$596,702)</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$4,870,835)	(\$2,255,915)
Equipment	(\$327,107)	(\$199,570)
Vehicles	(\$390,503)	(\$352,643)
Net proceeds from disposal of capital assets	\$99,661	\$40,448
Other (describe) Non-cash transaction: net holdback	(\$616,373)	\$769,814
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$6,105,157)</b>	<b>(\$1,997,866)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$3,546,630	\$4,130,186
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$1,350,709)	(\$1,390,832)
Add back: supported portion	\$1,350,709	\$1,390,832
Other (describe) Non-cash transaction: net capital allocations	(\$1,162,959)	(\$453,950)
<b>Total sources (uses) of cash from Financing activities</b>	<b>\$2,383,671</b>	<b>\$3,676,236</b>
<b>Net sources (uses) of cash during year</b>	<b>\$492,897</b>	<b>\$1,081,668</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/04</b>	<b>\$860,436</b>	<b>(\$221,232)</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/05</b>	<b>\$1,353,333</b>	<b>\$860,436</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 1250

	(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>	\$8,364,653	\$8,240,464	\$0	\$124,189	\$56,204	\$19,127	\$0	\$12,133	\$0	\$0	\$0	\$36,725	\$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>	\$8,364,653	\$8,240,464	\$0	\$124,189	\$56,204	\$19,127	\$0	\$12,133	\$0	\$0	\$0	\$36,725	\$0	\$0
Surplus(def) of revenue over expense	\$729,615		\$729,615											
Board funded capital transactions		\$454,709	(\$454,709)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$3,710,746)	\$3,710,746											
Amortization of capital allocations		\$2,590,689	(\$2,590,689)											
Disposal of unsupported capital assets	\$0	(\$109,104)	\$9,443	\$99,661		\$15,761		\$2,020		\$48,100		\$33,780		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$870,560)	\$870,560	\$870,560		\$0		\$0		\$0		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			(\$865,321)	\$865,321		\$239,400		\$151,011		\$140,428		\$334,482		\$0
Net transfers from capital reserves			\$331,475	(\$331,475)		\$0		\$0		\$0		(\$331,475)		\$0
<b>Balance at August 31, 2005</b>	\$9,094,268	\$7,466,012	\$0	\$1,628,256	\$926,764	\$274,288	\$0	\$165,164	\$0	\$188,528	\$0	\$73,512	\$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, 20</b>	\$1,937,529	\$41,527,760
<b>Prior period adjustment</b>	\$0	\$0
<b>Adjusted balance, August 31, 2004</b>	\$1,937,529	\$41,527,760
<b>Add:</b>		
<b>Capital allocations from: Infrastructure and Transportation-New/Modernization Projects</b>	\$3,523,217	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$23,413	
<b>Other capital grants and donations</b>	\$0	
<b>Proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds</b>	\$0	
<b>Donated capital assets (amortizable, at Fair Market Value)</b>		\$0
<b>Transferred in capital assets (amortizable, at Net Book Value)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		\$1,350,709
<b>Expended capital allocations - current year</b>	(\$5,133,737)	\$5,133,737
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$810,906
<b>Capital allocations amortized to revenue</b>		\$2,590,689
<b>Balance at August 31, 2005</b>	\$350,422	\$44,610,611



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**FORT VERMILION SCHOOL DIVISION NO. 52**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**1. Authority and Purpose**

The School Division delivers education programs under the authority of the *School Act*, Chapter S-3, Statutes of Alberta, January 1, 2002. It is not taxable under Section 149(1) of the *Income Tax Act*.

The jurisdiction receives block allocations for instruction and support under Regulation 77/2003. The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on administration expenses and is permitted to reallocate funding within the Alberta Learning instruction and support block areas.

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**2. Significant Accounting Policies**

These financial statements are prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The 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:

**Revenue Recognition**

Fort Vermilion School Division No. 52 (the "School Division") follows the deferral method of accounting for contributions.

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.

The School Division amortizes grants received for construction and acquisition of capital assets as revenue on the same basis that the cost of the assets is amortized as expense. Since the receipt of the grants does not coincide with the amortization of the cost, the unamortized portion of the grants are recorded as a liability on the statement of financial position. These capital allocations are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

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**FORT VERMILION SCHOOL DIVISION NO. 52**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**2. Significant Accounting Policies (continued)**

**Prepaid Expenses**

Certain expenditures incurred and paid before the close of the school year are for school supplies, which will be consumed subsequent to year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

**Capital Assets**

Capital assets are stated at cost and amortized over the estimated useful lives of the assets on a straight-line basis at the following rates:

Buildings	25 and 40 years
Equipment	5 and 10 years
Vehicles	5 and 10 years
Land Improvements	20 years

Only capital assets with costs in excess of \$5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset. No amortization is taken in the year of acquisition.

**School Generated Funds**

Funds generated from school-based activities are included in assets, liabilities, revenues and expenses of the School Division because the accountability, control and ownership of these funds rest with the School Division. These funds are usually collected and retained at the school for expenditures paid at the school level.

**Vacation Pay**

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

**Pensions**

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

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

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$19,944 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).

During the year, the Division became a member of the registered Supplemental Integrated Pension Plan (SiPP). The plan provides supplementary pension plan benefits to a prescribed class of employees in addition to Local Authorities Pension Plan or Alberta Teacher Retirement Fund.

There are three employees who are eligible to participate in the plan; all are currently participating.

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**FORT VERMILION SCHOOL DIVISION NO. 52**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**2. Significant Accounting Policies (continued)**

**Contributed Services**

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

**Financial Instruments**

The School Division's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, school generated assets and liabilities, trust assets and liabilities, and long-term debt. It is management's opinion that the School Division is not exposed to significant interest, currency, or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the *School Act* and Section 5 of the *Trustees Act*.

Accounts receivable from the provincial and federal governments represent 79% (56% - 2004) of total accounts receivable as at August 31. The School Division believes that there is minimal risk associated with the collection of these amounts. The School Division performs regular credit assessments of its customers and provides allowances for potentially uncollectible accounts receivable.

**Operating and Capital Reserves**

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

Surpluses identified from school operations are transferred to reserves subject to the availability of unrestricted net assets, and transferred from reserves when the use of the funds have been identified by the schools. See Note 11 for details on reserve balances.

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**FORT VERMILION SCHOOL DIVISION NO. 52**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**2. Significant Accounting Policies (continued)**

**Use of Estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could vary from those estimates.

The School Division receives revenue from First Nations for tuition and transportation of students. At August 31, 2005, the School Division showed accounts receivable in the amount of \$415,484 (2004 - \$1,099,400) relating to this revenue. The amounts charged to the First Nations is based upon the number of students and average cost of education which are determined by the Division and subsequently approved by the First Nations and Department of Indian and Northern Affairs. Changes related to the average cost of education are negotiated between the parties, and adjusted in the period in which they are determined.

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**3. Accounts Receivable**

	<u>2005</u>	<u>2004</u>
Province of Alberta	\$ 2,243,141	\$ 1,634,149
Federal Government and/or First Nations	658,414	1,099,400
Other	218,282	614,720
Other Alberta School Jurisdictions	<u>-</u>	<u>10,000</u>
	<u>\$ 3,119,837</u>	<u>\$ 3,358,269</u>

Of the above amount, \$189,148 has been outstanding for more than one year.

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**4. Bank Indebtedness**

The School Division has negotiated a line of credit in the amount of \$2,000,000 that bears interest at prime less 0.25% and is secured by a borrowing bylaw and a security agreement. There was no balance outstanding on the line of credit at August 31, 2005.

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**FORT VERMILION SCHOOL DIVISION NO. 52**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**5. Accounts Payable and Accrued Liabilities**

	<u>2005</u>	<u>2004</u>
Trade and other	\$ 1,872,665	\$ 1,858,719
Province of Alberta	309,446	390,279
Federal Government and/or First Nations	<u>235,082</u>	<u>184,698</u>
	<u>\$ 2,417,193</u>	<u>\$ 2,433,696</u>

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**6. Deferred Revenue**

The following amounts have been deferred and will be recognized as income to match the expenditures as incurred.

	<u>2005</u>	<u>2004</u>
AISI Project	\$ 233,386	\$ 218,635
Classroom Resources	72,000	-
Modernization Block Funding (formerly BQRP)	45,787	(114,170)
Other amounts	9,559	4,788
FNMI School-Community Learning Environment Project	-	75,000
Program Unit Grant	-	37,042
Child Circle	<u>-</u>	<u>34,388</u>
	<u>\$ 360,732</u>	<u>\$ 255,683</u>

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**7. Trust Assets and Trust Liabilities**

Student Health Initiative

The Division is the banker board for their geographical area's Student Health Initiative Partnership. As of August 31, 2005, the Division held \$130,535 in trust for this initiative (2004 – \$90,176).

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**FORT VERMILION SCHOOL DIVISION NO. 52**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**8. Long-term Debt**

	<u>2005</u>	<u>2004</u>
Alberta Municipal Finance Corporation debenture debt repayable in annual installments including interest at rates varying between 7.5 and 12.0%. The debentures are fully supported by Alberta Finance. Interest paid on long-term debt during 2005 was \$665,944 (2004 - \$810,934).	\$ 5,206,869	\$ 6,557,578
Less current portion	<u>(1,252,427)</u>	<u>(1,350,709)</u>
	<u>\$ 3,954,442</u>	<u>\$ 5,206,869</u>

Principal repayment requirements are estimated as follows:

2005/2006	1,252,427
2006/2007	1,208,787
2007/2008	793,121
2008/2009	559,880
2009/2010	425,341
To maturity	<u>967,313</u>
	<u>\$ 5,206,869</u>

The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore the working capital (current assets minus current liabilities) is understated by this amount.

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**9. Deferred Capital Allocations**

Deferred capital allocations represent externally restricted supported capital funds provided for a specific capital purpose that have been received or are receivable by the School Division, but the related expenditure has not yet been made at year-end. These unspent deferred capital allocations are not amortized until the expenditure has been made and it is at that time that the balance is transferred to the unamortized capital allocations account.

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**FORT VERMILION SCHOOL DIVISION NO. 52**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**10. Unamortized Capital Allocations**

Unamortized capital allocations represent externally restricted supported capital funds that have been spent, but have yet to be amortized over the useful life of the applicable capital asset to which the restricted capital allocations apply. The unamortized capital allocations account balance is increased by transfers of previously deferred capital allocations now spent, as well as fully-supported debentured capital funds, as the principal is repaid. Since the receipt of the funding does not coincide with the amortization of the cost, the unamortized portion of the grants are recorded as a liability on the statement of financial position.

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**11. Reserves**

	<u>2005</u>	<u>2004</u>
<u>Capital Reserves</u>		
Vehicles	\$ 196,376	\$ 55,852
Buildings	174,934	9,933
Land	2,200	2,200
Equipment	<u>327,982</u>	<u>-</u>
	<u>701,492</u>	<u>67,985</u>
<u>Operating Reserves</u>		
Divisional equipment	-	56,204
School operating budgets	<u>926,764</u>	<u>-</u>
	<u>926,764</u>	<u>56,204</u>
Unrestricted Net Assets	<u>-</u>	<u>-</u>
	<u>\$ 1,628,256</u>	<u>\$ 124,189</u>

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**FORT VERMILION SCHOOL DIVISION NO. 52**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**12. Department of Indian and Northern Affairs School**

The School Division operates the Upper Hay River Day School under an agreement with the Department of Indian and Northern Affairs Canada (INAC) and the North Peace Tribal Council. Under the terms of the agreement the School Division is responsible for all instructional costs and custodial salaries and supplies, for which they are reimbursed. These revenues and expenses, which are included in the statement of revenues and expenses as part of External Services, are summarized as follows:

	<u>2005</u>	<u>2004</u>
Revenue		
INAC and North Peace Tribal Council	\$ 966,465	\$ 1,138,298
Rental income	11,160	12,600
Transfer from (to) deferred revenue	(40,386)	(88,922)
Allocated for future purchase	<u>(15,000)</u>	<u>(10,000)</u>
	<u>922,239</u>	<u>1,051,976</u>
Operating expenditures		
Instructional	752,408	828,717
Custodial supplies and salaries	<u>70,205</u>	<u>73,999</u>
	<u>822,613</u>	<u>902,716</u>
Capital expenditures		
Repairs and maintenance to residences	12,529	-
Supernet technology	<u>-</u>	<u>58,988</u>
	<u>12,529</u>	<u>58,988</u>
Administration fee	<u>87,097</u>	<u>90,272</u>
	<u>922,239</u>	<u>1,051,976</u>
Excess of Revenue over Expenditures	<u>\$ -</u>	<u>\$ -</u>

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**13. Budgeted Amounts**

The budget was prepared by the School Division and approved by the Board of Trustees in January 2005. It is presented for information purposes only and has not been audited.

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

The School Division's primary sources of revenue are from the Alberta and Federal Governments. The School Division's ability to continue viable operations is dependent upon this funding.

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**FORT VERMILION SCHOOL DIVISION NO. 52**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2005**

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**15. Related Party Transactions**

In order to facilitate the transition from the former Secretary-Treasurer to the current Secretary-Treasurer, the School Division purchased a house from the former Secretary-Treasurer in July 2004, and sold it to the current Secretary-Treasurer in October 2004. The proceeds on eventual sale of the house were included in accounts receivable at August 31, 2004. These transactions were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties, and no gain or loss was reported on the sale.

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**16. Comparative Figures**

Certain of the prior year's comparative figures have been reclassified to conform to the current year's presentation.

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SCHEDULE A to the AFS

School Jurisdiction Cod 1250

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	\$27,659,979	\$22,947,627	\$1,100,365	\$2,012,796	\$1,599,191	\$0
<b>Alberta Infrastructure and Transportation</b>						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$402,602	\$0	\$402,602			
(3) Regular Operations & Maintenance support	\$1,682,707		\$1,682,707			
(4) Other support	\$0	\$0	\$0			
(5) <b>Total Alberta Infrastructure and Transportation Revenues</b>	\$2,085,309	\$0	\$2,085,309			
(6) Alberta Finance	\$585,112		\$585,112			\$0
(7) Other - Government of Alberta	\$396,278	\$396,278	\$0	\$0	\$0	\$0
(8) Federal Government and/or First Nations	\$3,059,972	\$1,694,202	\$257,904	\$198,155	\$0	\$909,711
(9) Other Alberta school authorities	\$143,533	\$143,533	\$0	\$0	\$0	\$0
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$0	\$0	\$0	\$0	\$0	\$0
(12) Instruction resource fees	\$57,790	\$57,790				
(13) Transportation fees	\$0			\$0		
(14) Other sales and services	\$110,399	\$40,326	\$7,444	\$62,129	\$500	\$0
(15) Investment income	\$58,836	\$44,713	\$6,046	\$4,276	\$3,801	\$0
(16) Gifts and donations	\$0	\$0	\$0	\$0		\$0
(17) Rentals of facilities	\$435,540	\$183,830	\$168,317	\$83,393	\$0	\$0
(18) Net school generated funds	\$163,745	\$163,745			\$0	
(19) Gains on disposal of capital assets	\$0	\$0		\$0	\$0	\$0
(20) Amortization of capital allocations	\$2,590,689	\$0	\$2,590,689	\$0		\$0
(21) <b>TOTAL REVENUES</b>	\$37,347,182	\$25,672,044	\$6,801,186	\$2,360,749	\$1,603,492	\$909,711
<b>EXPENSES</b>						
(22) Certificated salaries	\$15,668,131	\$15,033,639			\$210,470	\$424,022
(23) Certificated benefits	\$1,701,324	\$1,642,776			\$16,057	\$42,491
(24) Uncertificated salaries and wages	\$6,936,625	\$3,622,920	\$1,231,974	\$1,235,832	\$641,578	\$204,321
(25) Uncertificated benefits	\$1,220,513	\$643,265	\$200,791	\$230,088	\$95,520	\$50,849
(26) <b>SUB - TOTAL</b>	\$25,526,593	\$20,942,600	\$1,432,765	\$1,465,920	\$963,625	\$721,683
(27) Services, contracts & supplies	\$6,620,917	\$3,317,854	\$1,989,756	\$741,628	\$470,748	\$100,931
(28) Cost recoveries & charges to programs	\$0	\$126,275	\$0	(\$126,275)	(\$87,097)	\$87,097
(29) Net school generated funds	\$163,745	\$163,745				
<b>Capital and debt services</b>						
Amortization of capital assets						
(30) Supported	\$2,590,689	\$0	\$2,590,689	\$0	\$0	\$0
(31) Unsupported	\$1,120,057	\$245,031	\$402,330	\$334,482	\$138,214	\$0
(32) Total Amortization	\$3,710,746	\$245,031	\$2,993,019	\$334,482	\$138,214	\$0
Interest on capital debt						
(33) Supported	\$585,112	\$0	\$585,112	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$1,011	\$970	\$0	\$0	\$41	\$0
(36) Losses on disposal of capital assets	\$9,443	\$42	(\$1,400)	\$10,801	\$0	\$0
(37) <b>TOTAL EXPENSES</b>	\$36,617,567	\$24,796,517	\$6,999,252	\$2,426,556	\$1,485,531	\$909,711
(38) <b>SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM</b>	\$729,615	\$875,527	(\$198,066)	(\$65,807)	\$117,961	\$0

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

	TOTAL
<b>Base Funding</b>	
Early Childhood Services (ECS)	\$798,576
Base Instruction (Gr 1-12)	\$17,395,900
Outreach Programs	\$156,060
Home Education	\$10,362
<b>Differential Cost Funding *</b>	<b>\$6,960,096</b>
<b>Other Provincial Support</b>	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$36,613
<b>Federal French Funding</b>	<b>\$0</b>
<b>Provincial Priority Targeted Funding</b>	
Class Size Initiative	\$409,973
Student Health Initiative (SHI)	\$240,167
Alberta Initiative for School Improvement (AISI)	\$401,481
High Speed Networking	\$180,018
Children and Youth with Complex Needs	\$0
<b>Other Alberta Education Revenues</b> (describe): Operations and maintenance, other	<b>\$1,070,733</b>
<b>Total Alberta Education Revenues</b>	<b>\$27,659,979</b>

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

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

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies <sup>1</sup>	Learning Resources	Cost Recoveries & Transfers	Other Expenses <sup>2</sup>	TOTAL EXPENSES
School Administration & All Instruction Support	\$1,546,388	\$1,604,752	\$998,094		\$0	\$93,954	\$4,243,188
Mild & Moderate Disabilities/Gifted & Talented (ECS-12)	\$830,472	\$40,092	\$7,335		\$0		\$877,899
ECS Program Unit (PUF)		\$125,954	\$7,446		\$0		\$133,400
Severe Disabilities (Gr 1-12)	\$337,376	\$1,359,147	\$140,964		\$0		\$1,837,487
English as a Second Language	\$0	\$79,277	\$0		\$0		\$79,277
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$0		\$0		\$0
First Nations, Metis and Inuit Education (ECS - Gr 12)	\$74,232	\$31,718	\$71,032		\$0		\$176,982
Home Education	\$27,855	\$0	\$20,525		\$0		\$48,380
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$220,438	\$23,036	\$158,007	\$0	\$0		\$401,481
Student Health Initiative	\$0	\$160,885	\$79,282		\$0		\$240,167
High Speed Networking			\$0		\$0		\$0
Class Size	\$0	\$0	\$0	\$0	\$0		\$0
Children and Youth with Complex Needs (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses (ECS - Gr 12)	\$13,639,654	\$841,326	\$1,791,168	\$36,639	\$126,275	\$152,089	\$16,758,256
<b>TOTAL EXPENSES</b>	<b>\$16,676,415</b>	<b>\$4,266,187</b>	<b>\$3,273,853</b>	<b>\$36,639</b>	<b>\$126,275</b>	<b>\$246,043</b>	<b>\$24,796,517</b>

FULL-TIME-EQUIVALENCIES (Board/Contract)	FTE	FTE
	Certificated	Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	11.2	1.4
ECS Program Unit (PUF)	0.0	4.4
Severe Disabilities (Gr 1-12)	4.6	47.9

**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>\$36,617,567</b>
<b>STEP 1</b>	
<b>Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses</b>	
If "Total Net Enrolled Students" are 6,000 and over = 4%	<b>5.40%</b>
If "Total Net Enrolled Students" are 2,000 and less = 6%	
<p>The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.          EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.          Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 &amp; less.</p>	
<b>STEP 2</b>	
<b>Calculate maximum expense limit AMOUNTS for Board and System Administration expenses</b>	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	<b>\$1,977,349</b>
<b>Considerations for Charter Schools and Small School Boards:</b>	
If <b>Charter School</b> , enter \$56,100	\$0
If <b>School Board</b> , please enter your 04-05 Gr 1- 12 funded enrolment	0
	\$0
<b>MAXIMUM EXPENSE LIMIT</b>	<b>\$1,977,349</b>
<b>STEP 3</b>	
<b>Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)</b>	
Actual Board Governance & System Administration expenses	\$1,485,531
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>	<b>\$1,485,531</b>
<b>MAXIMUM EXPENSE LIMIT</b>	<b>\$1,977,349</b>
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>	<b>-\$491,818</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)			\$288,193
<b>Source of Net School Generated Funds:</b>			
	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$556,550	\$442,783	\$113,767
Student fees (Non-Instructional) (Note 2)	\$24,471		\$24,471
Donations and grants to schools	\$54,704		\$54,704
Other (describe): Gym rental, field trips, hot lunch, etc	\$250,748	\$174,814	\$75,934
<b>Net Additions to SGF</b>	<b>\$886,473</b>	<b>\$617,597</b>	<b>\$268,876</b>
<b>Net SGF Available for Discretionary Spending</b>			<b>\$557,069</b>
<b>Application of Net School Generated Funds:</b>			
Extra-curricular activities			\$34,067
School beautification			\$8,890
Field Trips			\$19,095
Equipment			\$30,197
Family literacy and other community resources			\$16,773
Other (describe): Year book, bank charges, picnics, volunteer gifts, social funds, staff funds			\$54,723
<b>Net SGF Expended for Discretionary Purposes</b> (Note 3)			<b>\$163,745</b>
<b>Unexpended SGF - Closing Balance August 31, 2005</b> (Note 4)			<b>\$393,324</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>			
<b>Note 1</b>	Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.		
<b>Note 2</b>	Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.		
<b>Note 3</b>	Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.		
<b>Note 4</b>	Unexpended SGF is carried forward to the Statement of Financial Position.		

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

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$877,202	\$266,230	\$0	\$0	\$88,542	\$1,231,974		\$1,231,974
Uncertificated benefits	\$140,151	\$44,843	\$0	\$0	\$15,797	\$200,791		\$200,791
<b>Sub-total Remuneration</b>	<b>\$1,017,353</b>	<b>\$311,073</b>	<b>\$0</b>	<b>\$0</b>	<b>\$104,339</b>	<b>\$1,432,765</b>		<b>\$1,432,765</b>
Contracted Services	\$43,628	\$208,010	\$0	\$441,159	\$74,981	\$767,778		\$767,778
Supplies	\$99,400	\$123,981	\$0	\$0	\$1,505	\$224,886		\$224,886
Electricity			\$520,475			\$520,475		\$520,475
Natural Gas/Heating Fuel			\$394,087			\$394,087		\$394,087
Sewer and Water			\$69,038			\$69,038		\$69,038
Telecommunications			\$11,432			\$11,432		\$11,432
Insurance					\$2,060	\$2,060		\$2,060
Amortization of capital assets								
Supported							\$2,590,689	\$2,590,689
Unsupported						\$402,330		\$402,330
<b>Total Amortization</b>						<b>\$402,330</b>	<b>\$2,590,689</b>	<b>\$2,993,019</b>
Interest on capital debt								
Supported							\$585,112	\$585,112
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						(\$1,400)		(\$1,400)
Cost recoveries & transfers						\$0		\$0
<b>TOTAL EXPENSES</b>	<b>\$1,160,381</b>	<b>\$643,064</b>	<b>\$995,032</b>	<b>\$441,159</b>	<b>\$182,885</b>	<b>\$3,823,451</b>	<b>\$3,175,801</b>	<b>\$6,999,252</b>
<b>SQUARE METRES</b>								
School Buildings								46,292.1
Non School Buildings								3,542.3
<b>UNCERTIFICATED FTE'S (Board/Contract)</b>	<b>21.0</b>	<b>7.5</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 Schroeder, Wally	1.0	\$11,789	\$142	\$0			\$11,931	\$5,491
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Other Board Members:</b>								
Name Batt, Alison	1.0	\$9,957	\$320	\$0			\$10,277	\$5,547
Name Hoffman, Tom	1.0	\$4,370	\$43	\$0			\$4,413	\$432
Name Lambert, Keith	1.0	\$12,009	\$421	\$0			\$12,430	\$6,027
Name Lederer, Dale	0.8	\$7,638	\$234	\$0			\$7,872	\$5,242
Name Neudorf, Lena	1.0	\$10,035	\$299	\$0			\$10,334	\$5,882
Name Mitchell, Lisa	0.8	\$9,512	\$297	\$0			\$9,809	\$2,602
Name Wiebe, Bernard	1.0	\$7,912	\$218	\$0			\$8,130	\$2,322
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name Dimond, Grace	0.2	\$2,115	\$76	\$0			\$2,191	\$1,187
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>7.8</b>	<b>\$75,337</b>	<b>\$2,050</b>	<b>\$0</b>			<b>\$77,387</b>	<b>\$34,732</b>
Superintendent Dropko, Ken	0.6	\$95,633	\$7,267	\$2,917	\$0	\$0	\$105,817	\$16,585
Superintendent Clarke, Roger	0.4	\$48,373	\$7,197	\$2,083	\$0	\$0	\$57,653	\$2,990
Secretary/Treasurer Perry, Jeff	1.0	\$88,434	\$22,701	\$4,583	\$0	\$0	\$115,718	\$6,714
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	0.0	\$15,449,640	\$1,691,721	\$0	\$0	\$74,485	\$17,215,846	
Uncertificated Salaries & Wages	0.0	\$6,772,854	\$1,190,901	\$0	\$0	\$0	\$7,963,755	
<b>TOTALS</b>		<b>\$22,530,271</b>	<b>\$2,921,837</b>	<b>\$9,583</b>	<b>\$0</b>	<b>\$74,485</b>	<b>\$25,536,176</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.