

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

Aspen View Regional Division No. 19

Legal Name of School Jurisdiction

3600 - 48 Avenue Athabasca, Alberta T9S 1M8

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules _____ Aspen View Regional Division No. 19

(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. David Dacyk

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT

Dr. Rudi Grab, PhD

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER

Mr. Dave Holler

Name

"ORIGINAL SIGNED"

Signature

16-Nov-05

Board-approved Release Date

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AUDITORS' REPORT

To the Board of Trustees
Aspen View Regional Division No. 19

We have audited the statement of financial position of the Aspen View Regional Division No. 19 as at August 31, 2005 and the statements of revenues and expenses, cash flows, changes in net assets, and capital allocations for the year then ended. These financial statements are the responsibility of the school division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform 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 division 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.

Vegreville, Alberta
October 19, 2005

'Original Signed'
Wilde & Company

Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004
ASSETS		
Current assets		
Cash and temporary investments	\$2,490,632	\$1,592,076
Accounts receivable (net after allowances)	\$1,076,334	\$1,619,043
Prepaid expenses	\$181,301	\$297,639
Other current assets	\$3,024,856	\$3,000,000
Total current assets	\$6,773,123	\$6,508,758
School generated assets	\$505,975	\$472,770
Trust assets	\$0	\$0
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$317,785	\$317,785
Buildings	\$30,157,567	
Less: accumulated amortization	(\$18,518,214)	\$11,639,353
Equipment	\$1,396,716	
Less: accumulated amortization	(\$585,955)	\$810,761
Vehicles	\$665,587	\$1,000,044
Less: accumulated amortization	(\$497,579)	\$168,008
Total capital assets	\$12,935,907	\$14,189,992
TOTAL ASSETS	\$20,215,005	\$21,171,520
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,919,259	\$2,331,086
Deferred revenue	\$491,396	\$698,085
Deferred capital allocations	\$90,798	\$385,938
Current portion of all long term debt	\$571,224	\$744,295
Total current liabilities	\$3,072,677	\$4,159,404
School generated liabilities	\$505,975	\$472,770
Trust liabilities	\$0	\$0
Employee future benefits liability	\$237,459	\$209,523
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$3,397,162	\$3,963,093
Less: Current portion of supported debt	(\$442,338)	(\$565,931)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$584,747	\$763,111
Mortgages	\$0	
Less: Current portion of unsupported debt	(\$128,886)	(\$178,364)
Unamortized capital allocations	\$8,016,737	\$8,333,309
Total long term liabilities	\$12,170,856	\$12,997,511
TOTAL LIABILITIES	\$15,243,533	\$17,156,915
NET ASSETS		
Unrestricted net assets	\$364,553	\$354,112
Operating Reserves	\$3,352,630	\$2,034,622
Accumulated Operating Surplus (Deficit)	\$3,717,183	\$2,388,734
Investment in capital assets	\$758,897	\$1,130,479
Capital Reserves	\$495,392	\$495,392
Total Capital Funds	\$1,254,289	\$1,625,871
Total net assets	\$4,971,472	\$4,014,605
TOTAL LIABILITIES AND NET ASSETS	\$20,215,005	\$21,171,520

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	\$30,364,288	\$28,601,043	\$28,711,506
Federal Government and/or First Nations	\$558,129	\$650,000	\$715,984
Other Alberta school authorities	\$20,424	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$248,605	\$206,449	\$281,860
Transportation fees	\$0	\$0	\$0
Other sales and services	\$712,298	\$504,229	\$597,846
Investment income	\$147,715	\$116,000	\$127,965
Gifts and donations	\$19,599	\$5,800	\$27,337
Rentals of facilities	\$42,750	\$56,940	\$48,155
Net school generated funds	\$739,376	\$900,000	\$822,596
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$882,503	\$750,741	\$748,906
Total Revenues	\$33,735,687	\$31,791,202	\$32,082,155
EXPENSES			
Certificated salaries	\$13,208,379	\$13,881,703	\$14,120,832
Certificated benefits	\$1,441,226	\$1,509,319	\$1,423,505
Uncertificated salaries and wages	\$5,283,610	\$4,498,332	\$5,181,769
Uncertificated benefits	\$1,099,674	\$921,451	\$1,034,690
Services, contracts and supplies	\$9,333,881	\$8,405,063	\$8,909,519
Net school generated funds	\$739,376	\$900,000	\$822,596
Capital and debt services			
Amortization of capital assets			
Supported	\$882,503	\$750,741	\$748,906
Unsupported	\$396,923	\$470,362	\$365,942
Total Amortization of capital assets	\$1,279,426	\$1,221,103	\$1,114,848
Interest on capital debt			
Supported	\$343,771	\$384,240	\$403,380
Unsupported	\$49,477	\$0	\$0
Total Interest on capital debt	\$393,248	\$384,240	\$403,380
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$112,446
Total Expenses	\$32,778,820	\$31,721,211	\$33,123,585
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	\$956,867	\$69,991	(\$1,041,430)
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$956,867	\$69,991	(\$1,041,430)

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	\$956,867	(\$1,041,430)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$882,503)	(\$748,906)
Total amortization expense	\$1,279,426	\$1,114,848
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$112,446
Changes in accrued accounts:		
Accounts receivable	\$542,709	(\$301,924)
Prepays and other current assets	\$91,482	(\$1,038,761)
Long term accounts receivable	\$0	
Long term investments	\$0	
Payables and accrued liabilities	(\$411,827)	\$488,795
Deferred revenue	(\$206,689)	\$9,381
Employee future benefit expense (recovery)	\$27,936	\$26,568
Other (describe)	\$0	
Total sources (uses) of cash from Operations	\$1,397,401	(\$1,378,983)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	\$0	\$0
Equipment	\$0	(\$909,917)
Vehicles	(\$25,341)	(\$32,342)
Net proceeds from disposal of capital assets	\$0	\$786,330
Other (describe)	\$0	(\$385,938)
Total sources (uses) of cash from Investing activities	(\$25,341)	(\$541,867)
C. FINANCING ACTIVITIES		
Capital allocations	(\$295,140)	\$385,938
Issue of long term debt	\$0	\$763,111
Repayment of long term debt	(\$744,295)	(\$593,021)
Add back: supported portion	\$565,931	\$593,021
Other (describe)		\$0
Total sources (uses) of cash from Financing activities	(\$473,504)	\$1,149,049
Net sources (uses) of cash during year	\$898,556	(\$771,801)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$1,592,076	\$2,363,877
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$2,490,632	\$1,592,076

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 2125

(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	\$4,014,605	\$1,130,479	\$354,112	\$2,530,014	\$2,034,622	\$370,000		\$125,392		\$0		\$0	\$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
Adjusted Balance, Aug. 31, 2004	\$4,014,605	\$1,130,479	\$354,112	\$2,530,014	\$2,034,622	\$370,000	\$0	\$125,392	\$0	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	\$956,867		\$956,867											
Board funded capital transactions		\$25,341	(\$25,341)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$1,279,426)	\$1,279,426											
Amortization of capital allocations		\$882,503	(\$882,503)											
Disposal of unsupported capital assets	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0		\$0				\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$1,401,976)	\$1,401,976	\$1,049,343		\$0		\$0		\$352,633		\$0	
Net transfers from operating reserves			\$83,968	(\$83,968)	(\$83,968)		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2005	\$4,971,472	\$758,897	\$364,553	\$3,848,022	\$2,999,997	\$370,000	\$0	\$125,392	\$0	\$0	\$352,633	\$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	\$385,938	\$8,333,309
Prior period adjustment		\$0
Adjusted balance, August 31, 2004	\$385,938	\$8,333,309
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects		
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$8,467	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	(\$303,607)	
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		\$565,931
Expended capital allocations - current year	\$0	\$0
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$882,503
Balance at August 31, 2005	\$90,798	\$8,016,737

ASPEN VIEW REGIONAL DIVISION NO. 19
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2005

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. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are 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 10%

Equipment - 20%

Vehicles - 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.

ASPEN VIEW REGIONAL DIVISION NO. 19

NOTES TO FINANCIAL STATEMENTS

For the year ended August 31, 2005

c) School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

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 Aspen View Regional Division No. 19 does not make pension contributions for certificated staff.

The school board participates in the 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 \$326,918 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) Prepaid Expenses

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

g) Financial Instruments

These consist of cash, marketable securities, 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.

h) 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.

i) 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.

ASPEN VIEW REGIONAL DIVISION NO. 19**NOTES TO FINANCIAL STATEMENTS**

For the year ended August 31, 2005

j) Employee Future Benefits

The jurisdiction accrues its obligations under employee future benefit plans and expenses the related costs. As at August 31, 2005, the recorded obligation is \$237,459 (2004 - \$209,523). The total expense recorded in the financial statements is \$27,936 (2004 - \$26,568).

k) Investments

Long term investments are valued at the 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	
Provincial government grants	\$	804,683	\$	1,445,153
Federal government		173,229		134,299
Other accounts receivable		98,422		39,591
	\$	1,076,334	\$	1,619,043

4. CAPITAL ASSETS	Cost	Accumulated Amortization	Net Book Value 2005	Net Book Value 2004
Land	\$ 317,785	\$ -	\$ 317,785	\$ 317,785
Buildings	30,157,567	(18,518,214)	11,639,353	12,690,216
Equipment	1,396,716	(585,955)	810,761	1,000,044
Vehicles	665,587	(497,579)	168,008	181,947
	\$ 32,537,655	\$ (19,601,748)	\$ 12,935,907	\$ 14,189,992

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2005		2004	
Due to Province	\$	325,781	\$	296,685
Other trade payables and accrued liabilities		1,593,478		2,034,401
	\$	1,919,259	\$	2,331,086

6. DEFERRED REVENUE

	2005		2004	
Infrastructure maintenance and modernization programs	\$	295,165	\$	281,493
Alberta Learning funding		78,000		352,633
Alberta initiative for school improvement		53,938		-
Student health initiative trust		34,626		-
Other		29,667		63,959
	\$	491,396	\$	698,085

ASPEN VIEW REGIONAL DIVISION NO. 19

NOTES TO FINANCIAL STATEMENTS

For the year ended August 31, 2005

7. LONG TERM DEBTDebenture Debt - Supported

- a) The debenture debt bears interest at rates varying between 8% and 12%. The debenture debt is fully supported by Alberta Finance. Debenture payments due over the next five years and beyond are as follows:

	2005		2004	
Debentures	\$	3,397,162	\$	3,963,093
Less current portion of debt		442,338		565,931
	\$	2,954,824	\$	3,397,162

School Year	Principal	Interest	Total
2005-2006	\$ 442,338	\$ 325,894	\$ 768,232
2006-2007	438,049	282,080	720,129
2007-2008	438,049	238,678	676,727
2008-2009	400,143	195,276	595,419
2009-2010	389,343	156,423	545,766
2011 to maturity	1,289,240	300,822	1,590,062
	\$ 3,397,162	\$ 1,499,173	\$ 4,896,335

b) Capital Lease - Unsupported

The school jurisdiction has entered into a five year capital lease obligation with Xerox for the lease of photocopiers throughout the school jurisdiction. The lease commenced July 1, 2004 and expires June 30, 2009. The annual payments of \$256,000 plus GST consists of the following components: annual copier charge of \$81,690 (based on 9,725,000 copies at \$.0084 per copy) and a blended capital lease payment of \$178,364 bearing interest at 8.15%. The blended capital lease payments are due over the next four years as follows:

	2005		2004	
Capital lease obligation	\$	584,747	\$	763,111
Less current portion of debt		128,886		178,364
	\$	455,861	\$	584,747

School Year	Principal	Interest	Total
2005-2006	\$ 128,886	\$ 49,478	\$ 178,364
2006-2007	139,792	38,572	178,364
2007-2008	151,620	26,744	178,364
2008-2009	164,449	13,915	178,364
	\$ 584,747	\$ 128,709	\$ 713,456

ASPEN VIEW REGIONAL DIVISION NO. 19**NOTES TO FINANCIAL STATEMENTS**

For the year ended August 31, 2005

8. 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.

During 2004-05, Alberta Infrastructure authorized the use of previously restricted deferred capital allocations to fund projects at two schools. These projects, by nature, are recorded as repairs. Based on the authorization from Alberta Infrastructure, \$303,607 of deferred allocations were transferred to operating revenues to offset the cost of the repair projects. These funds form part of Infrastructure Funding reported in the financial statements.

	2005		2004
Consisting of:			
Opening balance	\$ 385,938	\$ -	
Proceeds - sale of supported asset	-		385,938
Interest earned	8,467		-
Authorized transfer to operations	(303,607)		-
Balance, end of year	\$ 90,798	\$ 385,938	

9. 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 previously deferred capital allocations expended, as well as fully supported debenture principal repayments.

	2005		2004
Consisting of:			
Opening balance	\$ 8,333,309	\$ 8,564,945	
Transfer from deferred capital allocations - Note 8	-		-
Supported debenture loan principal repayments	565,931		593,021
Less capital allocation for amortization	(882,503)		(748,906)
Less unamortized capital affected by sale of supported assets	-		(75,751)
	\$ 8,016,737	\$ 8,333,309	

ASPEN VIEW REGIONAL DIVISION NO. 19

NOTES TO FINANCIAL STATEMENTS

For the year ended August 31, 2005

10. OPERATING RESERVES		Opening	Transfer to operating revenues	Transfer from operating revenues	Closing
Instruction - schools	\$	438,247	\$ (83,968)	\$ 805,340	\$ 1,159,619
Instruction - general		1,000,000	-	-	1,000,000
Transportation		-	-	352,633	352,633
Operating contingency		530,852	-	-	530,852
Severe disabilities		65,523	-	64,003	129,526
Video Conferencing		-	-	180,000	180,000
	\$	2,034,622	\$ (83,968)	\$ 1,401,976	\$ 3,352,630

11. CAPITAL RESERVES		Opening	Transfer to Reserve	Transfers From Reserves	Closing
Buildings	\$	95,000	\$ -	\$ -	\$ 95,000
Equipment		370,000	-	-	370,000
Other		30,392	-	-	30,392
Balance, end of period	\$	495,392	\$ -	\$ -	\$ 495,392

12. DISCLOSURE OF SALARY AND BENEFITS

	FTE	Salaries & Wages	Benefits & Allowances	Total	Reimbursed Expenses
Dacyk, David	1	\$ 20,410	\$ 1,514	\$ 21,924	\$ 11,604
Carstens, Dana	1	13,959	416	14,375	10,996
Franchuk, Valerie	0.2	1,747	471	2,218	402
Genert, Laurie	1	12,156	2,286	14,442	7,725
Gerlach, Joe	1	9,525	2,372	11,897	3,943
Koehler, Edgar	1	8,440	3,155	11,595	4,625
Kowalchuk, Wayne	0.2	821	909	1,730	93
Kowalchuk, Wes	0.8	10,922	466	11,388	5,884
Ponich, Paul	1	13,346	146	13,492	9,598
Sequeira, Rita	1	12,305	2,049	14,354	8,446
Zenko, Ed	0.8	9,680	2,125	11,805	5,788
Superintendent	1	120,816	9,888	130,704	18,355
Secretary/Treasurer	1	82,786	14,963	97,749	5,747
Salaries - Certificated	181.8	13,087,563	1,431,338	14,518,901	
Salaries - Uncertificated	160	\$ 5,087,513	1,068,802	6,156,315	
		18,491,989	\$ 2,540,900	\$ 21,032,889	

ASPEN VIEW REGIONAL DIVISION NO. 19

NOTES TO FINANCIAL STATEMENTS

For the year ended August 31, 2005

13. INDEBTEDNESS

a) Line of credit

The jurisdiction has a line of credit in the amount of \$1,000,000 that bears interest at bank prime less 1/4%. This line of credit is secured by a borrowing bylaw and a security agreement. There was no balance outstanding on the line of credit at August 31, 2005.

b) Credit cards

The jurisdiction has approved a combined credit card charge limit of \$400,000. The balances are paid in full each month by the due date and no interest charges were incurred during the year. The combined credit card balance outstanding at August 31, 2005 is \$230,799.

14. BUDGET AMOUNTS

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

15. COMMITMENTS

i) Operating lease

The school jurisdiction is committed to future operating lease payments on office and maintenance shop premises. Certain of these operating leases provide for annual renewal options which are expected to be exercised. Annual building lease costs are currently \$69,462.

16. CONTINGENCIES

Contingent Assets

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

Contingent Liabilities

The jurisdiction is a member of the Alberta Local Authorities Reciprocal Insurance Exchange (Genesis). Under the terms of membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

ASPEN VIEW REGIONAL DIVISION NO. 19
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2005

17. SCHOOL GENERATED FUNDS

	2005	2004
Balance, beginning of year	\$ 472,770	\$ 483,818
Source of school generated funds (SGF)		
SGF for the year	1,524,406	1,587,777
Less: cost of generating SGF	(752,703)	(781,139)
Donations received	878	4,910
Net SGF additions for the year	772,581	811,548
Net SGF available for discretionary spending	1,245,351	1,295,366
SGF expended for discretionary purposes	739,376	822,596
Balance, end of year	\$ 505,975	\$ 472,770

18. ECONOMIC DEPENDENCE

Aspen View Regional Division No. 19's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

SCHEDULE A to the AFS

School Jurisdiction Code 2125

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2004-2005

REVENUES	TOTAL	ECS to Grade 12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Admin.	External Services
(1) Alberta Education Revenues Alberta Infrastructure and Transportation	\$27,734,150	\$21,610,645	\$1,071,218	\$3,719,907	\$1,332,380	
(2) Infrastructure Maintenance Program & Portable Relocations support	\$744,872	\$0	\$744,872			
(3) Regular Operations & Maintenance support	\$1,499,705		\$1,499,705			
(4) Other support	\$2,500	\$0	\$2,500			
(5) Total Alberta Infrastructure and Transportation Revenues	\$2,247,077	\$0	\$2,247,077			
(6) Alberta Finance	\$343,771		\$343,771			\$0
(7) Other - Government of Alberta	\$39,290			\$0	\$0	\$39,290
(8) Federal Government and/or First Nations	\$558,129	\$453,564	\$75,432	\$0	\$29,133	\$0
(9) Other Alberta school authorities	\$20,424	\$20,424		\$0	\$0	\$0
(10) Out of province authorities	\$0		\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$0		\$0	\$0	\$0	\$0
(12) Instruction resource fees	\$248,605	\$248,605				
(13) Transportation fees	\$0					
(14) Other sales and services	\$712,298	\$158,034	\$537,195	\$799	\$16,270	\$0
(15) Investment income	\$147,715		\$0	\$0	\$147,715	\$0
(16) Gifts and donations	\$19,599	\$19,599		\$0		\$0
(17) Rentals of facilities	\$42,750	\$0	\$42,750	\$0	\$0	\$0
(18) Net school generated funds	\$739,376	\$739,376			\$0	
(19) Gains on disposal of capital assets	\$0	\$0		\$0	\$0	\$0
(20) Amortization of capital allocations	\$882,503	\$0	\$882,503	\$0		\$0
(21) TOTAL REVENUES	\$33,735,687	\$23,250,247	\$5,199,946	\$3,720,706	\$1,525,498	\$39,290
EXPENSES						
(22) Certificated salaries	\$13,208,379	\$13,007,937			\$200,442	\$0
(23) Certificated benefits	\$1,441,226	\$1,423,932			\$17,294	\$0
(24) Uncertificated salaries and wages	\$5,283,610	\$3,281,590	\$1,383,021	\$107,496	\$487,157	\$24,346
(25) Uncertificated benefits	\$1,099,674	\$699,829	\$279,841	\$22,593	\$93,125	\$4,286
(26) SUB - TOTAL	\$21,032,889	\$18,413,288	\$1,662,862	\$130,089	\$798,018	\$28,632
(27) Services, contracts & supplies	\$9,333,881	\$2,699,625	\$2,790,414	\$3,178,042	\$655,142	\$10,658
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	\$0	\$0
(29) Net school generated funds	\$739,376	\$739,376				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$882,503	\$0	\$882,503	\$0	\$0	\$0
(31) Unsupported	\$396,923	\$166,404	\$192,457	\$2,915	\$35,147	\$0
(32) Total Amortization	\$1,279,426	\$166,404	\$1,074,960	\$2,915	\$35,147	\$0
Interest on capital debt						
(33) Supported	\$343,771	\$0	\$343,771	\$0	\$0	\$0
(34) Unsupported	\$49,477	\$43,421	\$762	\$945	\$4,349	\$0
(35) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$32,778,820	\$22,062,114	\$5,872,769	\$3,311,991	\$1,492,656	\$39,290
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	\$956,867	\$1,188,133	(\$672,823)	\$408,715	\$32,842	\$0

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$523,702
Base Instruction (Gr 1-12)	\$15,733,359
Outreach Programs	\$52,020
Home Education	\$6,205
Differential Cost Funding *	\$9,009,242
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$26,332
Federal French Funding	\$44,409
Provincial Priority Targeted Funding	
Class Size Initiative	\$449,369
Student Health Initiative (SHI)	\$130,242
Alberta Initiative for School Improvement (AIS)	\$375,148
High Speed Networking	\$0
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe): O&M1071218;Lic.3087;ppa34282;1xtrans152633;Hutt.20000;pilot42902;vid60000	\$1,384,122
Total Alberta Education Revenues	\$27,734,150

* 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	\$1,157,697	\$1,346,287	\$321,637		\$0	\$949,201	\$3,774,822
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$366,253	\$448,418	\$15,758		\$0		\$830,429
ECS Program Unit (PUF)	\$0	\$171,855	\$42,677		\$0		\$214,532
Severe Disabilities (Gr 1-12)	\$489,821	\$1,225,732	\$270,456		\$0		\$1,986,009
English as a Second Language	\$0	\$35,890	\$586		\$0		\$36,476
French Language Program & Francisation (all jurisdictions)	\$418,669	\$37,382	\$6,385		\$0		\$462,436
First Nations, Metis and Inuit Education(ECS - Gr 12)		\$63,403	\$35,612		\$0		\$99,015
Home Education	\$0	\$0	\$97		\$0		\$97
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$355,806	\$0	\$20,942	\$0	\$0		\$376,748
Student Health Initiative	\$0	\$112,271	\$17,971		\$0		\$130,242
High Speed Networking			\$0		\$0		\$0
Class Size	\$484,200	\$0	\$0	\$0	\$0		\$484,200
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$11,159,423	\$540,181	\$1,404,311	\$563,193	\$0	\$0	\$13,667,108
TOTAL EXPENSES	\$14,431,869	\$3,981,419	\$2,136,432	\$563,193	\$0	\$949,201	\$22,062,114

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	7.6	18.0
ECS Program Unit (PUF)	0.0	7.4
Severe Disabilities (Gr 1-12)	8.2	35.4

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		\$32,778,820
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%	5.42%
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		\$1,776,612
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		\$1,776,612
STEP 3		
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)		
Actual Board Governance & System Administration expenses		\$1,492,656
PLUS: transfers to Restricted - Operating (Board/System Administration)		\$0
LESS: transfers from Restricted - Operating (Board/System Administration)		\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES		\$1,492,656
MAXIMUM EXPENSE LIMIT		\$1,776,612
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT		-\$283,956

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$472,770
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$1,130,433	\$410,679	\$719,754
Student fees (Non-Instructional) (Note 2)	\$0		\$0
Donations and grants to schools	\$878		\$878
Other (describe): cafeteria	\$393,973	\$342,024	\$51,949
Net Additions to SGF	\$1,525,284	\$752,703	\$772,581
Net SGF Available for Discretionary Spending			\$1,245,351
Application of Net School Generated Funds:			
Extra-curricular activities			\$143,150
School beautification			\$5,748
Field Trips			\$227,039
Equipment			\$10,027
Family literacy and other community resources			\$14,532
Other (describe):			\$338,880
Net SGF Expended for Discretionary Purposes (Note 3)			\$739,376
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$505,975
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
<p>Note 1 Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.</p>			
<p>Note 2 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.</p>			
<p>Note 3 Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.</p>			
<p>Note 4 Unexpended SGF is carried forward to the Statement of Financial Position.</p>			

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

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$682,351	\$482,739	\$0	\$0	\$217,931	\$1,383,021		\$1,383,021
Uncertificated benefits	\$145,662	\$92,829	\$0	\$0	\$41,350	\$279,841		\$279,841
Sub-total Remuneration	\$828,013	\$575,568	\$0	\$0	\$259,281	\$1,662,862		\$1,662,862
Contracted Services	\$119,941	\$83,458	\$0	\$748,580	\$442,371	\$1,394,350		\$1,394,350
Supplies	\$76,577	\$100,195	\$0	\$5,194	\$53,001	\$234,967		\$234,967
Electricity			\$529,242			\$529,242		\$529,242
Natural Gas/Heating Fuel			\$407,550			\$407,550		\$407,550
Sewer and Water			\$60,781			\$60,781		\$60,781
Telecommunications			\$15,013			\$15,013		\$15,013
Insurance					\$148,511	\$148,511		\$148,511
Amortization of capital assets								
Supported							\$882,503	\$882,503
Unsupported						\$192,457		\$192,457
Total Amortization						\$192,457	\$882,503	\$1,074,960
Interest on capital debt								
Supported							\$343,771	\$343,771
Unsupported				\$0		\$762		\$762
Other interest charges						\$0		\$0
Losses on disposal of capital assets								\$0
Cost recoveries & transfers								\$0
TOTAL EXPENSES	\$1,024,531	\$759,221	\$1,012,586	\$753,774	\$903,164	\$4,646,495	\$1,226,274	\$5,872,769
SQUARE METRES								
School Buildings								54,190.3
Non School Buildings								0.0
UNCERTIFICATED FTE'S (Board/Contract)	25.6	13.0						

Notes:

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

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

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name David Dacyk	1.0	\$20,410	\$1,514	\$0			\$21,924	\$11,604
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Dana Carstens	1.0	\$13,959	\$416	\$0			\$14,375	\$10,996
Name Valerie Franchuk	0.2	\$1,747	\$471	\$0			\$2,218	\$402
Name Laurie Genert	1.0	\$12,156	\$2,286	\$0			\$14,442	\$7,725
Name Joe Gerlach	1.0	\$9,525	\$2,372	\$0			\$11,897	\$3,943
Name Edgar Koehler	1.0	\$8,440	\$3,155	\$0			\$11,595	\$4,625
Name Wayne Kowalchuk	0.2	\$821	\$909	\$0			\$1,730	\$93
Name Wes Kowalchuk	0.8	\$10,922	\$466	\$0			\$11,388	\$5,884
Name Paul Ponich	1.0	\$13,346	\$146	\$0			\$13,492	\$9,598
Name Rita Sequeira	1.0	\$12,305	\$2,049	\$0			\$14,354	\$8,446
Name Ed Zenko	0.8	\$9,680	\$2,125	\$0			\$11,805	\$5,788
Name	1.0			\$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	10.0	\$113,311	\$15,909	\$0			\$129,220	\$69,104
Superintendent Rudi Grab, PhD	1.0	\$120,816	\$9,888	\$0	\$0	\$0	\$130,704	\$18,355
Superintendent	0.0			\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Dave Holler	1.0	\$82,786	\$14,963	\$0	\$0	\$0	\$97,749	\$5,747
Secretary/Treasurer	0.0			\$0	\$0	\$0	\$0	\$0
Board Secretary	1.0			\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0			\$0	\$0	\$0	\$0	\$0
Board Treasurer	1.0			\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	181.8	\$13,087,563	\$1,431,338	\$0	\$0	\$0	\$14,518,901	
Uncertificated Salaries & Wages	160.0	\$5,087,513	\$1,068,802	\$0	\$0	\$0	\$6,156,315	
TOTALS		\$18,491,989	\$2,540,900	\$0	\$0	\$0	\$21,032,889	

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.