

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

Black Gold Regional Division No. 18

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules _____ Black Gold Regional Division No. 18
(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	
Barb Martinson Name	"ORIGINAL SIGNED" Signature

SUPERINTENDENT	
Norman Yanitski Name	"ORIGINAL SIGNED" Signature

SECRETARY TREASURER OR TREASURER	
Orville Borys Name	"ORIGINAL SIGNED" Signature

23-Nov-05
Board-approved Release Date

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MEYERS NORRIS PENNY LLP

AUDITORS' REPORT

To the Board of Trustees of

BLACK GOLD REGIONAL DIVISION NO. 18

We have audited the statement of financial position of the **Black Gold Regional Division No. 18** as at August 31, 2005 and the related 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

Leduc, Alberta
November 10, 2005

CHARTERED ACCOUNTANTS

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

		2005	2004
ASSETS			
Current assets			
Cash and temporary investments		\$9,218,494	\$7,251,328
Accounts receivable (net after allowances)		\$3,580,922	\$6,564,738
Prepaid expenses		\$79,567	\$184,483
Other current assets		\$625,014	\$287,925
Total current assets		\$13,503,997	\$14,288,474
School generated assets		\$761,432	\$852,258
Trust assets		\$535,624	\$613,447
Long term accounts receivable		\$184,000	\$220,800
Long term investments		\$0	\$0
Capital assets			
Land		\$2,394,945	\$2,394,945
Buildings	\$94,748,118		
Less: accumulated amortization	(\$36,454,778)	\$58,293,340	\$51,798,547
Equipment	\$6,087,699		
Less: accumulated amortization	(\$3,662,839)	\$2,424,860	\$1,874,508
Vehicles	\$917,880		
Less: accumulated amortization	(\$351,322)	\$566,558	\$638,416
Total capital assets		\$63,679,703	\$56,706,416
TOTAL ASSETS		\$78,664,756	\$72,681,395
LIABILITIES			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities		\$5,009,708	\$5,757,858
Deferred revenue		\$1,129,749	\$1,017,525
Deferred capital allocations		\$2,660,639	\$2,574,952
Current portion of all long term debt		\$1,939,276	\$2,173,310
Total current liabilities		\$10,739,372	\$11,523,645
School generated liabilities		\$761,432	\$852,258
Trust liabilities		\$535,624	\$613,447
Employee future benefits liability		\$63,000	\$0
Long term payables and accrued liabilities		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt		\$9,104,010	\$11,277,320
Less: Current portion of supported debt		(\$1,939,276)	(\$2,173,310)
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		\$48,964,871	\$40,027,830
Total long term liabilities		\$57,489,661	\$50,597,545
TOTAL LIABILITIES		\$68,229,033	\$62,121,190
NET ASSETS			
Unrestricted net assets		\$397,046	\$395,550
Operating Reserves		\$3,176,680	\$3,516,107
Accumulated Operating Surplus (Deficit)		\$3,573,726	\$3,911,657
Investment in capital assets		\$5,610,822	\$5,401,266
Capital Reserves		\$1,251,175	\$1,247,282
Total Capital Funds		\$6,861,997	\$6,648,548
Total net assets		\$10,435,723	\$10,560,205
TOTAL LIABILITIES AND NET ASSETS		\$78,664,756	\$72,681,395

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	\$60,456,325	\$58,125,230	\$58,144,496
Federal Government and/or First Nations	\$18,523	\$0	\$8,293
Other Alberta school authorities	\$72,376	\$0	\$31,535
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$71,620	\$59,732	\$63,188
Instruction resource fees	\$512,578	\$512,765	\$514,749
Transportation fees	\$89,719	\$90,000	\$82,746
Other sales and services	\$139,186	\$77,150	\$118,816
Investment income	\$228,084	\$89,900	\$236,770
Gifts and donations	\$17,393	\$0	\$23,074
Rentals of facilities	\$117,677	\$106,160	\$126,101
Net school generated funds	\$2,319,717	\$1,800,000	\$2,058,289
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$2,065,456	\$2,435,481	\$2,078,095
Total Revenues	\$66,108,654	\$63,296,418	\$63,486,152
EXPENSES			
Certificated salaries	\$35,050,661	\$33,632,048	\$32,771,725
Certificated benefits	\$3,893,654	\$3,621,164	\$3,465,132
Uncertificated salaries and wages	\$8,899,316	\$8,862,337	\$8,244,451
Uncertificated benefits	\$1,945,937	\$1,871,939	\$1,780,985
Services, contracts and supplies	\$10,611,439	\$10,061,099	\$11,048,633
Net school generated funds	\$2,319,717	\$1,800,000	\$2,058,289
Capital and debt services			
Amortization of capital assets			
Supported	\$2,065,456	\$2,435,481	\$2,078,095
Unsupported	\$423,470	\$440,449	\$394,109
Total Amortization of capital assets	\$2,488,926	\$2,875,930	\$2,472,204
Interest on capital debt			
Supported	\$1,019,463	\$1,021,229	\$1,273,451
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$1,019,463	\$1,021,229	\$1,273,451
Other interest charges	\$0	\$3,000	\$2,183
Losses on disposal of capital assets	\$4,023	\$0	\$7,643
Total Expenses	\$66,233,136	\$63,748,746	\$63,124,696
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	(\$124,482)	(\$452,328)	\$361,456
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$124,482)	(\$452,328)	\$361,456

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	(\$124,482)	\$361,456
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$2,065,456)	(\$2,078,095)
Total amortization expense	\$2,488,926	\$2,472,204
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$4,023	\$7,643
Changes in accrued accounts:		
Accounts receivable	\$2,983,816	(\$4,284,694)
Prepays and other current assets	(\$232,173)	\$97,977
Long term accounts receivable	\$36,800	\$36,800
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$748,150)	\$985,363
Deferred revenue	\$112,224	(\$821,877)
Employee future benefit expense (recovery)	\$63,000	\$0
Other (describe) Net capital alloc/holdback non-cash transactions	\$700,205	\$3,555,820
Total sources (uses) of cash from Operations	\$3,218,733	\$332,597
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$8,463,370)	(\$7,560,419)
Equipment	(\$953,681)	(\$310,593)
Vehicles	(\$55,634)	(\$145,399)
Net proceeds from disposal of capital assets	\$18,130	\$19,500
Other (describe) Net holdback non-cash transactions	\$371,235	\$23,454
Total sources (uses) of cash from Investing activities	(\$9,083,320)	(\$7,973,457)
C. FINANCING ACTIVITIES		
Capital allocations	\$8,903,193	\$3,741,803
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$2,173,310)	(\$2,501,257)
Add back: supported portion	\$2,173,310	\$2,501,257
Other (describe) Net capital allocations non-cash transactions	(\$1,071,440)	(\$3,579,274)
Total sources (uses) of cash from Financing activities	\$7,831,753	\$162,529
Net sources (uses) of cash during year	\$1,967,166	(\$7,478,331)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$7,251,328	\$14,729,659
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$9,218,494	\$7,251,328

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 2245

(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	\$10,560,205	\$5,401,266	\$395,550	\$4,763,389	\$2,119,337	\$390,842	\$129,174	\$551,964	\$507,465	\$161,476	\$653,031	\$0	\$107,100	\$143,000
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
Adjusted Balance, Aug. 31, 2004	\$10,560,205	\$5,401,266	\$395,550	\$4,763,389	\$2,119,337	\$390,842	\$129,174	\$551,964	\$507,465	\$161,476	\$653,031	\$0	\$107,100	\$143,000
Surplus(def) of revenue over expenses	(\$124,482)		(\$124,482)											
Board funded capital transactions		\$655,179	(\$168,885)	(\$486,294)	(\$64,469)	(\$174,248)	\$0	(\$52,071)	\$0	(\$70,506)	\$0	\$0	\$0	(\$125,000)
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$2,488,926)	\$2,488,926											
Amortization of capital allocations		\$2,065,456	(\$2,065,456)											
Disposal of unsupported capital assets	\$0	(\$22,153)	\$4,023	\$18,130		\$390		\$17,350		\$390		\$0		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$409,661)	\$409,661	\$254,701		\$0		\$0		\$98,557		\$56,403	
Net transfers from operating reserves			\$684,619	(\$684,619)	(\$676,225)		\$0		(\$8,394)		\$0		\$0	
Net transfers to capital reserves			(\$407,588)	\$407,588		\$234,203		\$89,127		\$84,258		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2005	\$10,435,723	\$5,610,822	\$397,046	\$4,427,855	\$1,633,344	\$451,187	\$129,174	\$606,370	\$499,071	\$175,618	\$751,588	\$0	\$163,503	\$18,000

**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	\$2,574,952	\$40,027,830
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$2,574,952	\$40,027,830
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$6,275,108	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$2,571,404	
Interest earned on provincial government capital allocations	\$56,681	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds	\$0	
Donated capital assets (amortizable, at Fair Market Value)		\$11,681
Transferred in capital assets (amortizable, at Net Book Value)		\$0
Current Year Debenture Principal Repayment		\$2,173,310
Expended capital allocations - current year	(\$8,817,506)	\$8,817,506
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$2,065,456
Balance at August 31, 2005	\$2,660,639	\$48,964,871

BLACK GOLD REGIONAL DIVISION NO. 18
NOTES TO THE FINANCIAL STATEMENTS
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. It is not taxable under Section 149(1) of the *Income Tax Act*.

The Division 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 Division is limited on administration expenses and is permitted to reallocate funding within the Alberta Education instruction and support block areas.

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP). The precise determination of many assets and liabilities is dependant 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.

Grants received for construction and acquisition of capital assets are recognized as revenue on the same basis that the cost of the assets is amortized.

(b) Capital Assets

Capital assets costing greater than \$5,000 are recorded at original cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	10 to 40 years
Equipment	5 and 10 years
Vehicles	5 and 10 years

BLACK GOLD REGIONAL DIVISION NO. 18
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2005

2. Significant Accounting Policies (continued)

(c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

(d) Vacation Pay

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

(e) Pensions

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

The current 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 Black Gold Regional 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 \$438,010 for the year ended August 31, 2005 (2004 - \$371,754). 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 four employees who are eligible to participate in the plan, all are currently participating.

(f) Employee Future Benefits

During the year, the Division became a member of the non-registered SiPP retirement program. The Division accrues its obligations under employee future benefit plans and expenses the related costs.

(g) Prepaid Expenses

Certain expenditures incurred and paid 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.

BLACK GOLD REGIONAL DIVISION NO. 18
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2005

2. Significant Accounting Policies (continued)

(h) Financial Instruments

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

(i) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the Division, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of unrestricted net assets.

3. Accounts Receivable

	<u>2005</u>	<u>2004</u>
Government of Alberta	\$ 2,773,079	\$ 5,666,238
Federal Government	624,539	578,471
Other	145,832	184,622
Alberta Municipalities	<u>37,472</u>	<u>135,407</u>
	<u>\$ 3,580,922</u>	<u>\$ 6,564,738</u>

Long-term accounts receivable arose upon the sale of the interest and right of occupancy to the School Board Space in the Leduc Civic Center Complex, and will be collected in equal instalments over the next six years. The current portion of \$36,800 is included in the amount due from Alberta Municipalities, above. Other current accounts receivable which have been outstanding for more than one year total \$174,036.

4. Trust Assets and Trust Liabilities

(a) Deferred Salary Leave Plan

The Black Gold Regional Division No. 18 has established a Deferred Salary Leave Plan, whereby eligible employees are able to, at their option, defer a portion of their salary. These funds are held in trust in separate bank accounts. At August 31, 2005 total funds in the plan were \$212,950 (2004 - \$283,901).

(b) Scholarship Trusts

The Division also manages trust funds, which will be used to pay school scholarships. At August 31, 2005 total funds in trust were \$47,002 (2004 - \$45,105).

BLACK GOLD REGIONAL DIVISION NO. 18
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2005

4. Trust Assets and Trust Liabilities (continued)

(c) Student Health Initiative Trust

The Division is the banker board for the Leduc and Area Student Health Initiative Partnership. As of August 31, 2005, the Division held \$275,672 in trust for this initiative (2004 – \$284,441).

5. Accounts Payable and Accrued Liabilities

	<u>2005</u>	<u>2004</u>
Trade payables	\$ 3,039,951	\$ 3,293,638
Payroll remittances payable	1,352,274	1,322,353
Government of Alberta	441,637	560,288
Wages payable	170,541	529,071
Alberta Municipalities	5,305	10,156
Early retirement payable	<u>-</u>	<u>42,352</u>
	<u>\$ 5,009,708</u>	<u>\$ 5,757,858</u>

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>
Operations and maintenance support	\$ 408,512	\$ 365,137
Infrastructure Maintenance Program (formerly BQRP)	379,713	285,327
One-time grant funding	195,000	-
Other	146,524	164,434
Block modernization funding	<u>-</u>	<u>202,627</u>
	<u>\$ 1,129,749</u>	<u>\$ 1,017,525</u>

BLACK GOLD REGIONAL DIVISION NO. 18
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2005

7. Debenture Debt

The debenture debt bears interest at rates varying between 8.375% and 12%. Interest paid on long-term debt during 2005 was \$1,138,115 (2004 - \$1,403,170).

Debenture payments due over the next five years and beyond are:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005-2006	\$1,939,276	\$910,317	\$2,849,593
2006-2007	1,631,932	710,478	2,342,410
2007-2008	1,538,067	543,372	2,081,439
2008-2009	1,073,016	385,710	1,458,726
2009-2010	787,021	278,696	1,065,717
2010 to maturity	<u>2,134,698</u>	<u>453,038</u>	<u>2,587,736</u>
	<u>\$ 9,104,010</u>	<u>\$ 3,281,611</u>	<u>\$ 12,385,621</u>

The debenture debt is fully supported by Alberta Finance. 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 \$1,939,276.

8. 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 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.

9. 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.

10. 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 fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

BLACK GOLD REGIONAL DIVISION NO. 18
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2005

11. Contingencies

The Division is a member of a reciprocal insurance exchange called ASBIE. A portion of the premiums paid each year represents equity contributions to the insurance fund. The payments have been recorded as expenditures in the financial statements, as the value of equity is subject to liability claims and is not an asset that the Division can liquidate.

12. Budget Amounts

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

13. Economic Dependence on Related Third Party

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

14. Trustees Remuneration (Schedule G)

The remuneration disclosed on Schedule G includes both the taxable and non-taxable portion of trustees' remuneration.

SCHEDULE A to the AFS

School Jurisdiction Code 2245

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	\$54,647,683	\$47,785,094	\$1,804,527	\$2,805,466	\$2,225,436	\$27,160
Alberta Infrastructure and Transportation						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$1,192,071	\$0	\$1,192,071			
(3) Regular Operations & Maintenance support	\$3,509,092		\$3,509,092			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$4,701,163	\$0	\$4,701,163			
(6) Alberta Finance	\$1,019,463		\$1,019,463			\$0
(7) Other - Government of Alberta	\$88,016	\$81,747	\$6,269	\$0	\$0	\$0
(8) Federal Government and/or First Nations	\$18,523	\$17,535	\$988	\$0	\$0	\$0
(9) Other Alberta school authorities	\$72,376	\$71,716		\$660	\$0	\$0
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$71,620	\$32,062	\$2,500	\$0	\$1,037	\$36,021
(12) Instruction resource fees	\$512,578	\$512,578				
(13) Transportation fees	\$89,719			\$89,719		
(14) Other sales and services	\$139,186	\$104,896	\$28,859	\$1,064	\$1,803	\$2,564
(15) Investment income	\$228,084	\$175,040	\$34,589	\$10,179	\$8,276	\$0
(16) Gifts and donations	\$17,393	\$17,393	\$0	\$0		\$0
(17) Rentals of facilities	\$117,677	\$3,150	\$11,450	\$0	\$0	\$103,077
(18) Net school generated funds	\$2,319,717	\$2,319,717			\$0	
(19) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(20) Amortization of capital allocations	\$2,065,456	\$163,096	\$1,893,238	\$9,122		\$0
(21) TOTAL REVENUES	\$66,108,654	\$51,284,024	\$9,503,046	\$2,916,210	\$2,236,552	\$168,822
EXPENSES						
(22) Certificated salaries	\$35,050,661	\$34,671,328			\$379,333	\$0
(23) Certificated benefits	\$3,893,654	\$3,787,787			\$105,867	\$0
(24) Uncertificated salaries and wages	\$8,899,316	\$5,701,744	\$2,129,767	\$101,151	\$947,592	\$19,062
(25) Uncertificated benefits	\$1,945,937	\$1,259,418	\$451,635	\$22,820	\$211,177	\$887
(26) SUB - TOTAL	\$49,789,568	\$45,420,277	\$2,581,402	\$123,971	\$1,643,969	\$19,949
(27) Services, contracts & supplies	\$10,611,439	\$3,465,101	\$3,904,304	\$2,684,560	\$481,272	\$76,202
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	(\$3,424)	\$3,424
(29) Net school generated funds	\$2,319,717	\$2,319,717				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$2,065,456	\$163,096	\$1,893,238	\$9,122	\$0	\$0
(31) Unsupported	\$423,470	\$233,328	\$104,402	\$0	\$72,896	\$12,844
(32) Total Amortization	\$2,488,926	\$396,424	\$1,997,640	\$9,122	\$72,896	\$12,844
Interest on capital debt						
(33) Supported	\$1,019,463	\$0	\$1,019,463	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0
(36) Losses on disposal of capital assets	\$4,023	\$1,893	\$237	\$0	\$1,893	\$0
(37) TOTAL EXPENSES	\$66,233,136	\$51,603,412	\$9,503,046	\$2,817,653	\$2,196,606	\$112,419
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	(\$124,482)	(\$319,388)	\$0	\$98,557	\$39,946	\$56,403

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$1,461,898
Base Instruction (Gr 1-12)	\$39,441,164
Outreach Programs	\$52,020
Home Education	\$56,243
Differential Cost Funding *	\$8,795,198
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$59,181
Federal French Funding	\$110,156
Provincial Priority Targeted Funding	
Class Size Initiative	\$1,548,355
Student Health Initiative (SHI)	\$49,838
Alberta Initiative for School Improvement (AISI)	\$1,019,147
High Speed Networking	\$54,526
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe): (Secondment, sub reimburse, O&M, License Rebate, Video Conferencing)	\$1,999,957
Total Alberta Education Revenues	\$54,647,683

* 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	\$3,342,147	\$2,872,354	\$489,473		(\$78,571)	\$201,177	\$6,826,580
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$2,184,800	\$309,623	\$101,589		\$0		\$2,596,012
ECS Program Unit (PUF)	\$176,705	\$713,673	\$63,374		\$78,571		\$1,032,323
Severe Disabilities (Gr 1-12)	\$503,030	\$2,835,686	\$135,517		\$0		\$3,474,233
English as a Second Language	\$0	\$24,899	\$25,471		\$0		\$50,370
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$110,156		\$0		\$110,156
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
Home Education	\$37,520	\$0	\$29,994		\$0		\$67,514
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$902,604	\$71,893	\$39,146	\$6,821	\$0		\$1,020,464
Student Health Initiative	\$3,249	\$18,008	\$1,420		\$0		\$22,677
High Speed Networking			\$55,553		\$0		\$55,553
Class Size	\$1,555,270	\$0	\$0	\$0	\$0		\$1,555,270
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$29,753,790	\$115,026	\$1,834,828	\$571,759	\$0	\$2,516,857	\$34,792,260
TOTAL EXPENSES	\$38,459,115	\$6,961,162	\$2,886,521	\$578,580	\$0	\$2,718,034	\$51,603,412

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	29.1	11.2
ECS Program Unit (PUF)	2.0	21.9
Severe Disabilities (Gr 1-12)	6.7	106.4

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	\$66,233,136
STEP 1	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less = 6%	
<p>The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.</p>	
STEP 2	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$2,649,325
Considerations for Charter Schools and Small School Boards:	
If Charter School , enter \$56,100	\$0
If School Board , please enter your 04-05 Gr 1- 12 funded enrolment	0
	\$0
MAXIMUM EXPENSE LIMIT	\$2,649,325
STEP 3	
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$2,196,606
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-\$8,394
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$2,188,212
MAXIMUM EXPENSE LIMIT	\$2,649,325
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$461,113

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$852,258
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$922,026	\$706,763	\$215,263
Student fees (Non-Instructional) (Note 2)	\$1,795,873		\$1,795,873
Donations and grants to schools	\$97,523		\$97,523
Other (describe): Interest, practicum, miscellaneous	\$120,232	\$0	\$120,232
Net Additions to SGF	\$2,935,654	\$706,763	\$2,228,891
Net SGF Available for Discretionary Spending			\$3,081,149
Application of Net School Generated Funds:			
Extra-curricular activities			\$260,613
School beautification			\$0
Field Trips			\$457,944
Equipment			\$11,681
Family literacy and other community resources			\$0
Other (describe): Other student activities, supplies, miscellaneous			\$1,589,479
Net SGF Expended for Discretionary Purposes (Note 3)			\$2,319,717
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$761,432
<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	\$1,273,554	\$586,033	\$0	\$0	\$270,180	\$2,129,767		\$2,129,767
Uncertificated benefits	\$237,775	\$152,617	\$0	\$0	\$61,243	\$451,635		\$451,635
Sub-total Remuneration	\$1,511,329	\$738,650	\$0	\$0	\$331,423	\$2,581,402		\$2,581,402
Contracted Services	\$25,575	\$400,244	\$0	\$1,205,003	\$8,206	\$1,639,028		\$1,639,028
Supplies	\$192,571	\$275,877	\$0	\$0	\$10,614	\$479,062		\$479,062
Electricity			\$941,269			\$941,269		\$941,269
Natural Gas/Heating Fuel			\$593,058			\$593,058		\$593,058
Sewer and Water			\$73,906			\$73,906		\$73,906
Telecommunications			\$35,193			\$35,193		\$35,193
Insurance					\$142,788	\$142,788		\$142,788
Amortization of capital assets								
Supported							\$1,893,238	\$1,893,238
Unsupported						\$104,402		\$104,402
Total Amortization						\$104,402	\$1,893,238	\$1,997,640
Interest on capital debt								
Supported							\$1,019,463	\$1,019,463
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$237		\$237
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,729,475	\$1,414,771	\$1,643,426	\$1,205,003	\$493,031	\$6,590,345	\$2,912,701	\$9,503,046
SQUARE METRES								
School Buildings								104,418.8
Non School Buildings								3,752.2
UNCERTIFICATED FTE'S (Board/Contract)	44.8	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:								
Lois Watson	1.0	\$24,384	\$3,258	\$0			\$27,642	\$5,741
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Barb Martinson	1.0	\$25,779	\$4,658	\$0			\$30,437	\$5,574
Tonia Bills	1.0	\$20,293	\$3,572	\$0			\$23,865	\$7,521
Ed Chubocha	1.0	\$13,377	\$123	\$0			\$13,500	\$3,269
Johnette Lemke	1.0	\$20,829	\$4,522	\$0			\$25,351	\$6,355
May Metke	1.0	\$15,519	\$3,024	\$0			\$18,543	\$6,754
Cec Race	1.0	\$18,402	\$3,353	\$0			\$21,755	\$5,176
Terry Bouwman	0.0	\$2,234	\$582	\$0			\$2,816	\$491
Dixon Ward	0.0	\$1,890	\$601	\$0			\$2,491	\$159
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Subtotal	7.0	\$142,707	\$23,693	\$0			\$166,400	\$41,040
John Bole	1.0	\$137,200	\$66,098	\$0	\$0	\$0	\$203,298	\$9,722
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Orville Borys	1.0	\$119,055	\$35,862	\$0	\$0	\$0	\$154,917	\$9,898
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	492.6	\$34,913,461	\$3,827,556	\$0	\$0	\$0	\$38,741,017	
Uncertificated Salaries & Wages	302.5	\$8,637,554	\$1,875,712	\$0	\$0	\$10,670	\$10,523,936	
TOTALS		\$43,949,977	\$5,828,921	\$0	\$0	\$10,670	\$49,789,568	

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.