

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

**Grande Prairie Public School District #2357**

Legal Name of School Jurisdiction

**10213 - 99 Street, Grande Prairie, Alberta T8V 2H3**

Mailing Address

**Phone (780) 532 - 4491**

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Telephone and Fax Numbers

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

The financial statements and supporting schedules Grande Prairie Public School District #2357

(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.

<b>BOARD CHAIRMAN</b>	
<b>John Lehnrs</b>	<b>"ORIGINAL SIGNED"</b>
Name	Signature

<b>SUPERINTENDENT</b>	
<b>Lorne G. Radbourne</b>	<b>"ORIGINAL SIGNED"</b>
Name	Signature

<b>SECRETARY TREASURER OR TREASURER</b>	
<b>Russell Horswill</b>	<b>"ORIGINAL SIGNED"</b>
Name	Signature

**13-Dec-05**

Board-approved Release Date

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## AUDITORS' REPORT

To the Board of Trustees  
**Grande Prairie Public School District #2357**

We have audited the statement of financial position of the **Grande Prairie Public School District #2357** 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 audited financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these audited 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 audited financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the audited financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall audited financial statement presentation.

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

Our audit was conducted for the purpose of forming an opinion on the basic audited 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 audited 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 audited financial statements taken as a whole.

Grande Prairie, Alberta  
November 7, 2005

'Original Signed'  
Fletcher Mudryk & Co. LLP

Chartered Accountants

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

(in dollars)

	2005	2004
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$14,548	\$16,196
Accounts receivable (net after allowances)	\$3,762,822	\$3,772,216
Prepaid expenses	\$1,539,143	\$759,172
Other current assets	\$214,621	\$228,236
<b>Total current assets</b>	<b>\$5,531,134</b>	<b>\$4,775,820</b>
School generated assets	\$308,916	\$396,946
Trust assets	\$740,355	\$607,701
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$431,253	\$431,253
Buildings	\$73,862,019	
Less: accumulated amortization	(\$35,235,529)	\$38,626,490
Equipment	\$1,613,193	
Less: accumulated amortization	(\$536,938)	\$1,076,255
Vehicles	\$415,394	
Less: accumulated amortization	(\$196,274)	\$219,120
<b>Total capital assets</b>	<b>\$40,353,118</b>	<b>\$41,910,781</b>
<b>TOTAL ASSETS</b>	<b>\$46,933,523</b>	<b>\$47,691,248</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$886,075	\$554,593
Accounts payable and accrued liabilities	\$2,837,118	\$2,917,801
Deferred revenue	\$1,216,457	\$768,380
Deferred capital allocations	\$333,147	\$432,248
Current portion of all long term debt	\$1,392,897	\$1,451,696
<b>Total current liabilities</b>	<b>\$6,665,694</b>	<b>\$6,124,718</b>
School generated liabilities	\$308,916	\$396,946
Trust liabilities	\$740,355	\$607,701
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$10,292,779	\$11,722,475
Less: Current portion of supported debt	(\$1,370,897)	(\$1,429,696)
Unsupported: Debentures and Capital Loans	\$49,200	\$71,200
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$22,000)	(\$22,000)
Unamortized capital allocations	\$28,140,284	\$28,278,676
<b>Total long term liabilities</b>	<b>\$38,138,637</b>	<b>\$39,625,302</b>
<b>TOTAL LIABILITIES</b>	<b>\$44,804,331</b>	<b>\$45,750,020</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$3,097	\$13,288
Operating Reserves	\$212,389	\$0
Accumulated Operating Surplus (Deficit)	\$215,486	\$13,288
Investment in capital assets	\$1,870,855	\$1,838,432
Capital Reserves	\$42,851	\$89,508
Total Capital Funds	\$1,913,706	\$1,927,940
<b>Total net assets</b>	<b>\$2,129,192</b>	<b>\$1,941,228</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$46,933,523</b>	<b>\$47,691,248</b>

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

**STATEMENT OF REVENUES AND EXPENSES**

for the Year Ended August 31, 2005

(in dollars)

	Actual 2005	Budget 2005	Actual 2004
<b>REVENUES</b>			
Government of Alberta	\$44,015,133	\$42,552,703	\$40,838,866
Federal Government and/or First Nations	\$191,026	\$94,690	\$179,005
Other Alberta school authorities	\$409,127	\$503,000	\$458,281
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$47,126	\$0	\$0
Instruction resource fees	\$390,656	\$295,782	\$372,551
Transportation fees	\$0	\$0	\$0
Other sales and services	\$520,479	\$124,000	\$403,035
Investment income	\$45,287	\$25,000	\$47,216
Gifts and donations	\$73,315	\$44,000	\$83,662
Rentals of facilities	\$39,858	\$50,000	\$41,044
Net school generated funds	\$623,965	\$500,000	\$701,361
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$2,207,599	\$2,037,500	\$2,069,003
<b>Total Revenues</b>	<b>\$48,563,571</b>	<b>\$46,226,675</b>	<b>\$45,194,024</b>
<b>EXPENSES</b>			
Certificated salaries	\$23,978,878	\$22,583,387	\$21,894,126
Certificated benefits	\$3,127,619	\$3,028,975	\$2,945,443
Uncertificated salaries and wages	\$7,031,940	\$6,542,595	\$6,436,709
Uncertificated benefits	\$1,905,246	\$1,681,670	\$1,675,856
Services, contracts and supplies	\$8,270,652	\$8,607,430	\$7,884,999
Net school generated funds	\$623,965	\$500,000	\$701,361
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$2,207,599	\$2,037,500	\$2,069,003
Unsupported	\$141,089	\$159,618	\$151,356
<b>Total Amortization of capital assets</b>	<b>\$2,348,688</b>	<b>\$2,197,118</b>	<b>\$2,220,359</b>
Interest on capital debt			
Supported	\$1,074,158	\$1,079,000	\$1,226,579
Unsupported	\$6,929	\$6,500	\$8,473
<b>Total Interest on capital debt</b>	<b>\$1,081,087</b>	<b>\$1,085,500</b>	<b>\$1,235,052</b>
Other interest charges	\$7,532	\$0	\$6,097
Losses on disposal of capital assets	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$48,375,607</b>	<b>\$46,226,675</b>	<b>\$45,000,002</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>			
	\$187,964	\$0	\$194,022
Extraordinary Item	\$0	\$0	\$0
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>\$187,964</b>	<b>\$0</b>	<b>\$194,022</b>

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

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

(in dollars)

	2005	2004
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Surplus (deficit) of revenues over expenses for the year	\$187,964	\$194,022
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$2,207,599)	(\$2,069,003)
Total amortization expense	\$2,348,688	\$2,220,359
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$9,394	\$282,010
Prepays and other current assets	(\$766,356)	\$75,463
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$80,683)	(\$389,296)
Deferred revenue	\$448,077	(\$713,607)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Operations</b>	<b>(\$60,515)</b>	<b>(\$400,052)</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$570,322)	(\$818,878)
Equipment	(\$194,703)	(\$66,371)
Vehicles	(\$26,000)	(\$171,342)
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$791,025)</b>	<b>(\$1,056,591)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$540,410	\$1,463,845
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$1,451,696)	(\$1,451,696)
Add back: supported portion	\$1,429,696	\$1,429,696
Other (describe)	\$0	\$0
<b>Total sources (uses) of cash from Financing activities</b>	<b>\$518,410</b>	<b>\$1,441,845</b>
<b>Net sources (uses) of cash during year</b>	<b>(\$333,130)</b>	<b>(\$14,798)</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/04</b>	<b>(\$538,397)</b>	<b>(\$523,599)</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/05</b>	<b>(\$871,527)</b>	<b>(\$538,397)</b>

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

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

School Jurisdiction 3240

(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
<b>Balance at August 31, 2004</b>	\$1,941,228	\$1,838,432	\$13,288	\$89,508	\$0	\$0	\$0	\$29,441	\$0	\$36,473	\$0	\$23,594	\$0	\$0
Prior period adjustments (describe)														
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Adjusted Balance, Aug. 31, 2004</b>	\$1,941,228	\$1,838,432	\$13,288	\$89,508	\$0	\$0	\$0	\$29,441	\$0	\$36,473	\$0	\$23,594	\$0	\$0
Surplus(def) of revenue over expenses	\$187,964		\$187,964											
Board funded capital transactions		\$151,512	(\$151,512)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$2,348,688)	\$2,348,688											
Amortization of capital allocations		\$2,207,599	(\$2,207,599)											
Disposal of unsupported capital assets	\$0	\$0	\$0	\$0	\$0	\$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	\$0	\$0	\$0	\$0	\$0	\$0
Debt principal payments (unsupported)		\$22,000	(\$22,000)											
Net transfers to operating reserves			(\$212,389)	\$212,389	\$212,389		\$0		\$0		\$0		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			(\$104,855)	\$104,855		\$0	\$74,203		\$18,650		\$12,002		\$0	
Net transfers from capital reserves			\$151,512	(\$151,512)		\$0	(\$80,893)		(\$55,123)		(\$15,496)		\$0	
<b>Balance at August 31, 2005</b>	\$2,129,192	\$1,870,855	\$3,097	\$255,240	\$212,389	\$0	\$0	\$22,751	\$0	\$0	\$0	\$20,100	\$0	\$0

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

	<b>Deferred Capital Allocations</b>	<b>Unamortized Capital Allocations</b>
<b>Balance at August 31, 20</b>	\$432,248	\$28,278,676
<b>Prior period adjustment</b>	\$0	\$0
<b>Adjusted balance, August 31, 2004</b>	\$432,248	\$28,278,676
<b>Add:</b>		
<b>Capital allocations from: Infrastructure and Transportation-New/Modernization Projects</b>	\$582,702	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$0	
<b>Other capital grants and donations</b>	(\$42,292)	
<b>Proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds</b>	\$0	
<b>Donated capital assets (amortizable, at Fair Market Value)</b>		\$0
<b>Transferred in capital assets (amortizable, at Net Book Value)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		\$1,429,696
<b>Expended capital allocations - current year</b>	(\$639,511)	\$639,511
<b>Less:</b>		
<b>Unamortized Capital Allocation affected by a disposal through transfer out</b>		\$0
<b>Capital allocations amortized to revenue</b>		\$2,207,599
<b>Balance at August 31, 2005</b>	\$333,147	\$28,140,284



**GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT #2357**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED AUGUST 31, 2005**

1. AUTHORITY AND PURPOSE

The School District delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta, 2000, Chapter S-3.

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

2. SIGNIFICANT ACCOUNTING POLICIES

These audited financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta School Districts. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of audited financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The audited financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Revenue Recognition

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 funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

**GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT #2357**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED AUGUST 31, 2005**

2. SIGNIFICANT ACCOUNTING POLICIES – continued

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. In addition, certain insurance expenses fall into this category.

School Generated Funds

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

Capital Assets

Capital assets are recorded at cost. Rates of amortization applied on a straight-line basis to write off the cost of capital assets over their estimated useful lives are as follows:

Buildings	2.5% to 10%	10 years to 40 years
Equipment	10% to 20%	5 years to 10 years
Vehicles	10% to 20%	5 years to 10 years

No amortization is recorded in the year of acquisition. Amortization is not recorded on construction in progress until such time as the project is substantially complete.

When capital assets are sold or scrapped, the cost of the asset and the related accumulated amortization are removed from the accounts and any resulting gain or loss on disposal is reflected in income. No amortization is recorded in the year of disposition.

Only capital assets with costs in excess of \$5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related assets.

Vacation Pay

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

**GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT #2357**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED AUGUST 31, 2005**

2. SIGNIFICANT ACCOUNTING POLICIES – continued

Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the School District 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 audited financial statements.

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 Grande Prairie Public School District #2357 does not make pension contributions for certificated staff.

The School District participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$409,361 (2004 – \$321,208) 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 \$1,410,987,000).

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 for future capital expenditures. Such reserves are appropriations of accumulated surplus.

Financial Instruments

The District's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities and long-term debt. It is management's opinion that the District 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*.

**GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT #2357  
 NOTES TO THE FINANCIAL STATEMENTS  
 YEAR ENDED AUGUST 31, 2005**

SIGNIFICANT ACCOUNTING POLICIES – continued

Measurement Uncertainty

The preparation of the audited financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the audited financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the audited financial statements of changes in such estimates in future periods could be significant.

3. BANK INDEBTEDNESS

The District has bank financing available to a maximum of \$3,500,000 that bears interest at the bank prime rate minus 0.25%. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the District.

4. DEFERRED REVENUE

	<u>2005</u>	<u>2004</u>
Infrastructure Maintenance and Renewal Program	\$ 271,152	\$ 95,975
Modernization Block Funding	543,106	543,106
Regional Education Consulting Services Initiative	61,248	-
Textbooks – Classroom Resource Funding	129,000	-
Small Class Size Initiative Funding	47,619	-
Teleconferencing Funding	60,000	-
Other	<u>104,332</u>	<u>129,299</u>
	<u>\$ 1,216,457</u>	<u>\$ 768,380</u>

**GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT #2357**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED AUGUST 31, 2005**

5. DEFERRED CAPITAL ALLOCATIONS

Deferred capital allocations represent externally-restricted supported capital funds provided for a specific capital purpose received or receivable by the District, but the related expenditure had not been made at year-end. When expended, these deferred capital allocations are transferred to unamortized capital allocations.

6. LONG-TERM DEBT

	<u>2005</u>	<u>2004</u>
(a) Debentures - supported	\$ 10,292,779	\$ 11,722,475
- unsupported	<u>49,200</u>	<u>71,200</u>
	10,341,979	11,793,675
Less current portion	<u>(1,392,897)</u>	<u>(1,451,696)</u>
	<u>\$ 8,949,082</u>	<u>\$ 10,341,979</u>

The debentures are issued from the Alberta Municipal Finance Corporation to finance construction of school buildings, bear interest at rates ranging from 7.5% to 12.0% per annum and mature in 2007 through 2020.

Debenture repayments required in each of the next five fiscal years to maturity are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2006	\$ 1,392,897	\$ 1,012,620	\$ 2,405,517
2007	1,392,897	867,810	2,260,707
2008	1,376,097	723,000	2,099,097
2009	1,163,659	580,038	1,743,697
2010	903,659	462,516	1,366,175
2011 to maturity	<u>4,112,770</u>	<u>1,433,902</u>	<u>5,546,672</u>
Total	<u>\$ 10,341,979</u>	<u>\$ 5,079,886</u>	<u>\$ 15,421,865</u>

(b) Capital leases – unsupported

Currently, there are no capital leases held by the Jurisdiction.

**GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT #2357**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED AUGUST 31, 2005**

7. 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 related capital asset. The unamortized capital allocations account balance is increased by transfers of deferred capital allocations expended, as well as fully-supported debenture principal repayments.

8. COMMITMENTS

The District is committed to further expenditures of approximately \$325,000 for the delivery, set up and equipment for nine leased portables. The District is committed to lease the nine portables for a minimum period of 48 months commencing in September, 2005 at a net annual cost of \$163,909. It is anticipated that those costs will be fully funded by allocations from Alberta Infrastructure.

The District is committed to severance and/or retirement pay for senior administrative officers for a total maximum liability of \$250,000, of which a total of \$121,842 (2004 – \$200,283) has been accrued in these audited financial statements.

In addition, the District is committed to early retirement incentive pay for an estimated total liability of \$701,004 of which \$30,828 has been accrued in the audited financial statements. It is anticipated that these amounts will be funded on an annual basis through the normal budgeting process.

9. ECONOMIC DEPENDENCE ON RELATED THRID PARTY

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

10. THE URBAN SCHOOLS INSURANCE CONSORTIUM

The District is a member of The Urban Schools Insurance Consortium (USIC) which facilitates the placement of property and liability insurance coverage for thirteen Jurisdictions throughout the province of Alberta. Premium rebates are received from the insurers favorable claims experience and accumulated by the consortium to self-insure a portion of the member's risk exposure. The District share of the accumulated consortium funds as at August 31, 2005 was \$207,248 (2004 – \$217,775).

**GRANDE PRAIRIE PUBLIC SCHOOL DISTRICT #2357  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED AUGUST 31, 2005**

11. BUDGET AMOUNTS

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

SCHEDULE A to the AFS

School Jurisdiction Code 3240

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 <b>Alberta Infrastructure and Transportation</b>	\$38,220,496	\$34,345,976	\$0	\$1,092,382	\$1,516,589	\$1,265,549
(2) Infrastructure Maintenance Program & Portable Relocations support	\$443,276	\$0	\$443,276			
(3) Regular Operations & Maintenance support	\$4,049,644		\$4,049,644			
(4) Other support	\$0	\$0	\$0			
(5) <b>Total Alberta Infrastructure and Transportation Revenues</b>	\$4,492,920	\$0	\$4,492,920			
(6) Alberta Finance	\$1,074,870		\$1,074,870			\$0
(7) Other - Government of Alberta	\$226,847	\$110,731	\$6,000	\$0	\$0	\$110,116
(8) Federal Government and/or First Nations	\$191,026	\$50,671	\$0	\$0	\$0	\$140,355
(9) Other Alberta school authorities	\$409,127	\$68,121	\$0	\$0	\$0	\$341,006
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$47,126	\$0	\$0	\$0	\$0	\$47,126
(12) Instruction resource fees	\$390,656	\$390,656				
(13) Transportation fees	\$0			\$0		
(14) Other sales and services	\$520,479	\$283,310	\$153,996	\$0	\$38,100	\$45,073
(15) Investment income	\$45,287	\$0	\$0	\$0	\$41,704	\$3,583
(16) Gifts and donations	\$73,315	\$73,115	\$0	\$0		\$200
(17) Rentals of facilities	\$39,858	\$0	\$39,858	\$0	\$0	\$0
(18) Net school generated funds	\$623,965	\$623,965			\$0	
(19) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(20) Amortization of capital allocations	\$2,207,599	\$0	\$2,188,005	\$19,594		\$0
(21) <b>TOTAL REVENUES</b>	\$48,563,571	\$35,946,545	\$7,955,649	\$1,111,976	\$1,596,393	\$1,953,008
<b>EXPENSES</b>						
(22) Certificated salaries	\$23,978,878	\$23,489,327			\$322,387	\$167,164
(23) Certificated benefits	\$3,127,619	\$3,079,134			\$29,223	\$19,262
(24) Uncertificated salaries and wages	\$7,031,940	\$4,011,178	\$1,790,959	\$42,000	\$526,301	\$661,502
(25) Uncertificated benefits	\$1,905,246	\$1,114,960	\$441,798	\$11,081	\$156,520	\$180,887
(26) <b>SUB - TOTAL</b>	\$36,043,683	\$31,694,599	\$2,232,757	\$53,081	\$1,034,431	\$1,028,815
(27) Services, contracts & supplies	\$8,270,652	\$3,129,489	\$2,351,597	\$1,019,163	\$535,879	\$1,234,524
(28) Cost recoveries & charges to programs	\$0	\$310,430	\$0	\$0	\$0	(\$310,430)
(29) Net school generated funds	\$623,965	\$623,965				
<b>Capital and debt services</b>						
Amortization of capital assets						
(30) Supported	\$2,207,599	\$0	\$2,188,005	\$19,594	\$0	\$0
(31) Unsupported	\$141,089	\$0	\$110,437	\$12,002	\$18,650	\$0
(32) Total Amortization	\$2,348,688	\$0	\$2,298,442	\$31,596	\$18,650	\$0
Interest on capital debt						
(33) Supported	\$1,074,158	\$0	\$1,074,158	\$0	\$0	\$0
(34) Unsupported	\$6,929	\$0	\$6,929	\$0	\$0	\$0
(35) Other interest charges	\$7,532	\$0	\$0	\$0	\$7,433	\$99
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) <b>TOTAL EXPENSES</b>	\$48,375,607	\$35,758,483	\$7,963,883	\$1,103,840	\$1,596,393	\$1,953,008
(38) <b>SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM</b>	\$187,964	\$188,062	(\$8,234)	\$8,136	\$0	\$0



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

	TOTAL
<b>Base Funding</b>	
Early Childhood Services (ECS)	\$1,203,770
Base Instruction (Gr 1-12)	\$25,391,262
Outreach Programs	\$104,040
Home Education	\$8,687
<b>Differential Cost Funding *</b>	<b>\$7,972,288</b>
<b>Other Provincial Support</b>	
Institutional Programs	\$320,634
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$948,316
Learning Resources Credit	\$29,057
<b>Federal French Funding</b>	<b>\$33,517</b>
<b>Provincial Priority Targeted Funding</b>	
Class Size Initiative	\$816,517
Student Health Initiative (SHI)	\$374,210
Alberta Initiative for School Improvement (AISI)	\$661,187
High Speed Networking	\$35,245
Children and Youth with Complex Needs	\$0
<b>Other Alberta Education Revenues</b> (describe): Microsoft License Rebate, Regional Consortium Conditional Grants	<b>\$321,766</b>
<b>Total Alberta Education Revenues</b>	<b>\$38,220,496</b>

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

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

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies <sup>1</sup>	Learning Resources	Cost Recoveries & Transfers	Other Expenses <sup>2</sup>	TOTAL EXPENSES
School Administration & All Instruction Support	\$2,277,188	\$1,142,970	\$137,776		\$0	\$0	\$3,557,934
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$684,122	\$866,988	\$63,769		\$89,148		\$1,704,027
ECS Program Unit (PUF)	\$216,610	\$673,507	\$236,456		\$0		\$1,126,573
Severe Disabilities (Gr 1-12)	\$922,072	\$1,049,026	\$33,918		\$108,960		\$2,113,976
English as a Second Language	\$54,965	\$29,099	\$36		\$0		\$84,100
French Language Program & Francisation (all jurisdictions)	\$169,982	\$0	\$1,820		\$0		\$171,802
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$0	\$0	\$125,459		\$0		\$125,459
Home Education	\$0	\$0	\$7,978		\$0		\$7,978
Institutional Programs	\$262,003	\$43,980	\$64,281		\$0		\$370,264
Alberta Initiative for School Improvement	\$461,561	\$120,859	\$78,767	\$0	\$0		\$661,187
Student Health Initiative	\$0	\$0	\$374,210		\$0		\$374,210
High Speed Networking			\$36,881		\$0		\$36,881
Class Size	\$816,517	\$0	\$0	\$0	\$0		\$816,517
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$20,703,441	\$1,199,709	\$1,939,081	\$29,057	\$112,322	\$623,965	\$24,607,575
<b>TOTAL EXPENSES</b>	<b>\$26,568,461</b>	<b>\$5,126,138</b>	<b>\$3,100,432</b>	<b>\$29,057</b>	<b>\$310,430</b>	<b>\$623,965</b>	<b>\$35,758,483</b>

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	9.0	35.2
ECS Program Unit (PUF)	3.1	22.9
Severe Disabilities (Gr 1-12)	11.9	36.7

**Note 1** Excludes Learning Resources.

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

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

<b>TOTAL EXPENSES</b>		<b>\$48,375,607</b>
<b>STEP 1</b>		
<b>Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses</b>		
If "Total Net Enrolled Students" are 6,000 and over	= 4%	<b>4.39%</b>
If "Total Net Enrolled Students" are 2,000 and less	= 6%	
<p>The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.                  EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.                  Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 &amp; less.</p>		
<b>STEP 2</b>		
<b>Calculate maximum expense limit AMOUNTS for Board and System Administration expenses</b>		
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES		\$2,125,382
<b>Considerations for Charter Schools and Small School Boards:</b>		
If <b>Charter School</b> , enter \$56,100	\$0	\$0
If <b>School Board</b> , please enter your 04-05 Gr 1- 12 funded enrolment	0	
	\$0	\$0
<b>MAXIMUM EXPENSE LIMIT</b>		<b>\$2,125,382</b>
<b>STEP 3</b>		
<b>Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)</b>		
Actual Board Governance & System Administration expenses		\$1,596,393
PLUS: transfers to Restricted - Operating (Board/System Administration)		\$0
LESS: transfers from Restricted - Operating (Board/System Administration)		\$0
<b>TOTAL BOARD GOVERNANCE &amp; SYSTEM ADMINISTRATION EXPENSES</b>		<b>\$1,596,393</b>
<b>MAXIMUM EXPENSE LIMIT</b>		<b>\$2,125,382</b>
<b>ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT</b>		<b>-\$528,989</b>

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

<b>Unexpended SGF - Opening Balance August 31, 2004</b> (Note 1)			\$396,946
<b>Source of Net School Generated Funds:</b>			
	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$511,383	\$193,200	\$318,183
Student fees (Non-Instructional) (Note 2)	\$132,830		\$132,830
Donations and grants to schools	\$56,764		\$56,764
Other (describe): Food & Misc Sales, Bus Rental, Interest	\$126,138	\$97,980	\$28,158
<b>Net Additions to SGF</b>	\$827,115	\$291,180	\$535,935
<b>Net SGF Available for Discretionary Spending</b>			\$932,881
<b>Application of Net School Generated Funds:</b>			
Extra-curricular activities			\$370,724
School beautification			\$1,382
Field Trips			\$73,397
Equipment			\$100,437
Family literacy and other community resources			\$20,174
Other (describe): Student Incentives & Bursaries, Commencements, Bank Charges			\$57,851
<b>Net SGF Expended for Discretionary Purposes</b> (Note 3)			\$623,965
<b>Unexpended SGF - Closing Balance August 31, 2005</b> (Note 4)			\$308,916
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
<p><b>Note 1</b> Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.</p>			
<p><b>Note 2</b> Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.</p>			
<p><b>Note 3</b> Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues &amp; Expenses.</p>			
<p><b>Note 4</b> Unexpended SGF is carried forward to the Statement of Financial Position.</p>			

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

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$973,729	\$768,705	\$0	\$0	\$48,525	\$1,790,959		\$1,790,959
Uncertificated benefits	\$247,402	\$183,505	\$0	\$0	\$10,891	\$441,798		\$441,798
<b>Sub-total Remuneration</b>	<b>\$1,221,131</b>	<b>\$952,210</b>	<b>\$0</b>	<b>\$0</b>	<b>\$59,416</b>	<b>\$2,232,757</b>		<b>\$2,232,757</b>
Contracted Services	\$26,998	\$39,173	\$11,020	\$334,815	\$0	\$412,006		\$412,006
Supplies	\$136,058	\$334,621	\$0	\$108,461	\$0	\$579,140		\$579,140
Electricity			\$666,344			\$666,344		\$666,344
Natural Gas/Heating Fuel			\$445,056			\$445,056		\$445,056
Sewer and Water			\$66,723			\$66,723		\$66,723
Telecommunications			\$27,823			\$27,823		\$27,823
Insurance					\$154,505	\$154,505		\$154,505
<b>Amortization of capital assets</b>								
Supported							\$2,188,005	\$2,188,005
Unsupported						\$110,437		\$110,437
<b>Total Amortization</b>						\$110,437	\$2,188,005	\$2,298,442
<b>Interest on capital debt</b>								
Supported							\$1,074,158	\$1,074,158
Unsupported				\$0		\$6,929		\$6,929
<b>Other interest charges</b>						\$0		\$0
<b>Losses on disposal of capital assets</b>						\$0		\$0
<b>Cost recoveries &amp; transfers</b>						\$0		\$0
<b>TOTAL EXPENSES</b>	<b>\$1,384,187</b>	<b>\$1,326,004</b>	<b>\$1,216,966</b>	<b>\$443,276</b>	<b>\$213,921</b>	<b>\$4,701,720</b>	<b>\$3,262,163</b>	<b>\$7,963,883</b>
<b>SQUARE METRES</b>								
School Buildings								63,416.5
Non School Buildings								2,452.6
<b>UNCERTIFICATED FTE'S (Board/Contract)</b>	<b>25.8</b>	<b>15.2</b>						

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

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

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
<b>Chairperson:</b>								
Name Blackburn, Clyde	0.2	\$1,915	\$548	\$0			\$2,463	\$42
Name Lehnrs, John	0.8	\$10,655	\$3,700	\$0			\$14,355	\$2,861
<b>Other Board Members:</b>								
Name Chomyc, Ken	1.0	\$10,222	\$4,355	\$0			\$14,577	\$402
Name Kurylo, Paulette	1.0	\$13,108	\$4,451	\$0			\$17,559	\$5,802
Name Lakusta, Doreen	0.2	\$1,869	\$546	\$0			\$2,415	\$0
Name Lehnrs, John	0.2	\$2,050	\$737	\$0			\$2,787	\$490
Name Prokopowich, Karen	0.8	\$11,218	\$3,715	\$0			\$14,933	\$3,753
Name Shavers, Steven	0.8	\$8,518	\$202	\$0			\$8,720	\$2,267
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>5.0</b>	<b>\$59,555</b>	<b>\$18,254</b>	<b>\$0</b>			<b>\$77,809</b>	<b>\$15,617</b>
Superintendent Radbourne, Lorne	1.0	\$120,510	\$10,007	\$0	\$0	\$0	\$130,517	\$5,752
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Horswill, Russell	1.0	\$105,000	\$21,406	\$0	\$0	\$0	\$126,406	\$8,673
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	332.6	\$23,553,969	\$3,117,612	\$0	\$0	\$304,399	\$26,975,980	
Uncertificated Salaries & Wages	211.8	\$6,867,385	\$1,865,586	\$0	\$0	\$0	\$8,732,971	
<b>TOTALS</b>		<b>\$30,706,419</b>	<b>\$5,032,865</b>	<b>\$0</b>	<b>\$0</b>	<b>\$304,399</b>	<b>\$36,043,683</b>	

Note: Please refer to completion information on page 15.

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

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