

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

FORT MCMURRAY SCHOOL DISTRICT NO. 2833

Legal Name of School Jurisdiction

231 HARDIN STREET, FORT MCMURRAY, AB T9H 2G2

Mailing Address

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Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules FORT MCMURRAY SCHOOL DISTRICT NO. 2833

(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**JEFF THOMPSON**

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT**KATHLEEN RHYASON**

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER**ALLAN KALLAL**

Name

"ORIGINAL SIGNED"

Signature

29-Nov-05

Board-approved Release Date

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MEYERS NORRIS PENNY LLP

AUDITORS' REPORT

TO THE BOARD OF TRUSTEES
FORT MCMURRAY SCHOOL DISTRICT NO. 2833

We have audited the statement of financial position of the Fort McMurray School District No. 2833 as at August 31, 2005 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school district'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. These standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

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

Fort McMurray, Alberta
November 24, 2005

Meyers Norris Penny LLP
Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004
ASSETS		
Current assets		
Cash and temporary investments	\$3,705,273	\$3,639,471
Accounts receivable (net after allowances)	\$2,422,011	\$2,813,749
Prepaid expenses	\$447,664	\$553,544
Other current assets	\$0	\$0
Total current assets	\$6,574,948	\$7,006,764
School generated assets	\$757,969	\$764,143
Trust assets	\$679,852	\$646,792
Long term accounts receivable	\$300,000	\$400,000
Long term investments	\$0	\$0
Capital assets		
Land	\$4,092,703	\$4,092,703
Buildings	\$64,514,090	
Less: accumulated amortization	(\$31,177,291)	\$33,336,799
Equipment	\$6,935,063	
Less: accumulated amortization	(\$6,214,131)	\$720,932
Vehicles	\$227,991	
Less: accumulated amortization	(\$208,213)	\$19,778
Total capital assets	\$38,170,212	\$38,879,493
TOTAL ASSETS	\$46,482,981	\$47,697,192
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$2,157,046	\$2,264,841
Deferred revenue	\$1,831,311	\$2,389,998
Deferred capital allocations	\$2,267,296	\$2,046,882
Current portion of all long term debt	\$895,847	\$896,314
Total current liabilities	\$7,151,500	\$7,598,035
School generated liabilities	\$757,969	\$764,143
Trust liabilities	\$679,852	\$646,792
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$1,397,540	\$2,293,854
Less: Current portion of supported debt	(\$895,847)	(\$896,314)
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	\$28,340,663	\$28,050,206
Total long term liabilities	\$30,280,177	\$30,858,681
TOTAL LIABILITIES	\$37,431,677	\$38,456,716
NET ASSETS		
Unrestricted net assets	\$0	\$0
Operating Reserves	\$487,044	\$605,104
Accumulated Operating Surplus (Deficit)	\$487,044	\$605,104
Investment in capital assets	\$8,432,008	\$8,535,431
Capital Reserves	\$132,252	\$99,940
Total Capital Funds	\$8,564,260	\$8,635,371
Total net assets	\$9,051,304	\$9,240,475
TOTAL LIABILITIES AND NET ASSETS	\$46,482,981	\$47,697,191

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	\$39,683,313	\$38,307,584	\$36,268,020
Federal Government and/or First Nations	\$266,268	\$400,000	\$528,725
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$245,916	\$192,360	\$220,647
Transportation fees	\$198,471	\$150,000	\$175,548
Other sales and services	\$2,675	\$0	\$101
Investment income	\$87,933	\$100,000	\$95,352
Gifts and donations	\$166,135	\$130,000	\$130,000
Rentals of facilities	\$22,180	\$26,500	\$65,020
Net school generated funds	\$716,095	\$1,250,000	\$497,173
Gains on disposal of capital assets	\$24,362	\$0	\$81,767
Amortization of capital allocations	\$1,785,603	\$1,385,000	\$1,654,957
Total Revenues	\$43,198,951	\$41,941,444	\$39,717,310
EXPENSES			
Certificated salaries	\$17,955,492	\$16,822,433	\$16,017,208
Certificated benefits	\$2,919,397	\$3,200,000	\$2,776,709
Uncertificated salaries and wages	\$8,285,021	\$7,886,784	\$7,355,020
Uncertificated benefits	\$2,012,677	\$1,730,000	\$1,781,806
Services, contracts and supplies	\$9,127,354	\$10,257,479	\$7,858,109
Net school generated funds	\$716,095	\$1,250,000	\$497,173
Capital and debt services			
Amortization of capital assets			
Supported	\$1,785,603	\$1,385,000	\$1,654,957
Unsupported	\$371,555	\$0	\$78,137
Total Amortization of capital assets	\$2,157,158	\$1,385,000	\$1,733,094
Interest on capital debt			
Supported	\$205,944	\$496,500	\$315,220
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$205,944	\$496,500	\$315,220
Other interest charges	\$8,984	\$0	\$9,330
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$43,388,122	\$43,028,196	\$38,343,669
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	(\$189,171)	(\$1,086,752)	\$1,373,641
Extraordinary Item	\$0	\$0	\$62,858
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$189,171)	(\$1,086,752)	\$1,436,499

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	(\$189,171)	\$1,436,499
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,785,603)	(\$1,654,957)
Total amortization expense	\$2,157,158	\$1,733,094
Gains on disposal of capital assets	(\$24,362)	(\$81,767)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$391,738	(\$1,466,908)
Prepays and other current assets	\$105,880	(\$110,280)
Long term accounts receivable	\$100,000	(\$400,000)
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$107,795)	(\$1,570,647)
Deferred revenue	(\$558,687)	(\$44,724)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$89,158	(\$2,159,690)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$1,107,381)	(\$6,347,008)
Equipment	(\$348,446)	(\$292,572)
Vehicles	\$0	(\$8,477)
Net proceeds from disposal of capital assets	\$32,311	\$81,767
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$1,423,516)	(\$6,566,290)
C. FINANCING ACTIVITIES		
Capital allocations	\$1,400,160	\$2,026,320
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$896,314)	(\$1,101,985)
Add back: supported portion	\$896,314	\$1,101,985
Other (describe)	\$0	\$0
Total sources (uses) of cash from Financing activities	\$1,400,160	\$2,026,320
Net sources (uses) of cash during year	\$65,802	(\$6,699,660)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$3,639,471	\$10,339,131
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$3,705,273	\$3,639,471

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 3260

(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	\$9,240,475	\$8,535,431	\$0	\$705,044	\$441,046	\$0	\$0	\$99,940	\$164,058	\$0	\$0	\$0	\$0	\$0
Prior period adjustments (describe)														
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2004	\$9,240,475	\$8,535,431	\$0	\$705,044	\$441,046	\$0	\$0	\$99,940	\$164,058	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$189,171)		(\$189,171)											
Board funded capital transactions		\$276,082	\$0	(\$276,082)	(\$30,571)	\$0	(\$214,627)	\$0	(\$30,884)	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$2,157,158)	\$2,157,158											
Amortization of capital allocations		\$1,785,603	(\$1,785,603)											
Disposal of unsupported capital assets	\$0	(\$7,950)	(\$24,362)	\$32,312		\$0		\$32,312		\$0		\$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			(\$1,699,998)	\$1,699,998	\$339,045		\$930,462		\$324,497		\$105,994		\$0	
Net transfers from operating reserves			\$1,541,976	(\$1,541,976)	(\$395,650)		(\$715,835)		(\$324,497)		(\$105,994)		\$0	
Net transfers to capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2005	\$9,051,304	\$8,432,008	\$0	\$619,296	\$353,870	\$0	\$0	\$132,252	\$133,174	\$0	\$0	\$0	\$0	\$0

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

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 20	\$2,046,882	\$28,050,206
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$2,046,882	\$28,050,206
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$1,376,061	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$24,099	
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)		\$0
Transferred in capital assets (amortizable, at Net Book Value)		\$0
Current Year Debenture Principal Repayment		\$896,314
Expended capital allocations - current year	(\$1,179,746)	\$1,179,746
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$1,785,603
Balance at August 31, 2005	\$2,267,296	\$28,340,663

FORT MCMURRAY SCHOOL DISTRICT NO. 2833

Notes to Financial Statements

August 31, 2005

The Fort McMurray School District No. 2833 is governed by statutes of Alberta under the authority of the School Act, Chapter S-3, Statutes of Alberta, January 1, 2003. The district is exempt from payment of income tax under Section 149 of the Income Tax Act.

The district receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the district, within specified limits, to reallocate funding between instruction and support blocks.

1. Significant accounting principles and reporting practices:

The financial statements have been prepared by district management in accordance with Canadian generally accepted accounting principles for school jurisdictions and include the following significant accounting policies:

a) Revenue recognition:

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.

Capital allocations from the province or other funding agencies are recorded as deferred capital allocations until spent. Once spent they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the capital allocation. Capital allocations relate to capital grants received or to debenture support received for debt originally incurred for the purpose of acquiring capital assets.

FORT MCMURRAY SCHOOL DISTRICT NO. 2833

Notes to Financial Statements

August 31, 2005

1. Significant accounting principles and reporting practices (continued):

b) Capital assets:

The district recognizes a capital asset as any capital asset that has an original cost greater than \$5,000 per item except that where a new facility is constructed the initial furnishings for the facility are capitalized en bloc.

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

	<u>Years</u>
Buildings	10 - 40
Equipment	5
Vehicles	5

No amortization is recorded in the year the asset is acquired.

Where a disposition of supported capital assets occurs, the net gain from the disposition is recorded in the deferred capital allocations account. This policy provides for a matching of revenues and expenditure streams related to future capital asset purchases.

c) Long-lived assets:

Long-lived assets consists of capital assets. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The District performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the assets' carrying amount. Impairment is measured as the amount by which the assets' carrying value exceeds its fair value. Any impairment is included in earnings for the year.

Prices for similar items are used to measure fair value of long-lived assets.

d) Vacation pay:

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

FORT MCMURRAY SCHOOL DISTRICT NO. 2833

Notes to Financial Statements

August 31, 2005

1. Significant accounting principles and reporting practices (continued):

e) School generated funds:

Funds generated from school-based activities are included as assets, liabilities, revenues and expenses of the district because the fiduciary responsibility for these funds rests with the Board of Trustees of the district. These funds are usually collected and retained at the schools for expenditures paid at the school level (e.g. yearbooks, graduation costs, field trips).

f) Contributed services:

Volunteers assist schools operated by the district in carrying out certain activities. Because of the difficulty of determining fair value and because such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

g) 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 Teachers' Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, Fort McMurray School District No. 2833 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 \$399,297 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 restated deficiency of \$1,453,487,000).

h) Supplementary Integrated Pension Plan

The ASBA Supplementary Integrated Pension Plan, a multi-employer registered defined benefit pension plan sponsored by the ASBA which is subject to the provisions of the Alberta Employment Pension Plans Act, was effective January 1, 2004. It provides supplementary pension benefits to a prescribed class of employees. The plan supplements the Local Authorities Pension Plan ("LAPP") or the Alberta Teachers' Retirement Fund ("ATRF").

Contributions are made on behalf of the prescribed class of employees equal to 5% of pensionable earnings up to \$100,000 in 2005.

FORT MCMURRAY SCHOOL DISTRICT NO. 2833

Notes to Financial Statements

August 31, 2005

1. Significant accounting principles and reporting practices (continued):

i) Non-registered Supplementary Integrated Pension Plan

The non-registered SiPP, a retirement program sponsored by Fort McMurray School District No. 2833, commenced in 2005 and provides supplementary pension benefits to a prescribed class of employees. The non-registered SiPP supplements the LAPP, ATRF, and registered SiPP pension plans.

The cost of the non-registered SiPP post retirement benefits earned by employees is actuarially determined using the projected benefit method prorated on service and management's best estimate of salary and benefit escalation and retirement ages of employees.

j) 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 year end, and are accordingly recorded as prepaid expenses. Prepaid expenses also include the unexpired insurance premiums at year end.

k) Operating and capital reserves

Reserves are established at the discretion of the district trustees or by external restrictions to set aside funds for operating and for capital expenditures. Such reserves are appropriations of unrestricted net assets.

l) Measurement uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets. Prepaid expenses include amounts based on estimates of the fair value of future rent payments. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

FORT MCMURRAY SCHOOL DISTRICT NO. 2833
Notes to Financial Statements

August 31, 2005

2. Accounts receivable:

	2005 (\$000)	2004 (\$000)
Provincial government	1,877	2,233
Federal government	158	226
Other	387	355
	2,422	2,814

3. Trust assets and liabilities:

	2005 (\$000)	2004 (\$000)
Scholarships	68	68
Music	15	18
Deferred leave	56	31
Student Health Initiative	532	520
Other	9	10
	680	647

4. Long-term mortgage receivable:

Long-term mortgage receivable consists of a mortgage receivable from The YMCA of Wood Buffalo, A Society. The amount is repayable in four yearly payments of \$100,000 commencing on June 30, 2005 through June 30, 2008. The amount is non-interest bearing and is secured by the Birchwood School building.

FORT MCMURRAY SCHOOL DISTRICT NO. 2833
Notes to Financial Statements

August 31, 2005

5. Capital assets:

	2005 (\$000)		2004 (\$000)	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Land	4,093		4,093	4,093
Buildings	64,514	31,177	33,337	34,189
Equipment	6,935	6,214	721	548
Vehicles	228	208	20	50
	<u>75,770</u>	<u>37,599</u>	<u>38,171</u>	<u>38,880</u>

6. Sale of Birchwood School:

On June 30, 2004, the district sold the Birchwood School building and assigned the head lease for the land on which it sits to The YMCA of Wood Buffalo, A Society for \$500,000. The district secured a mortgage for \$400,000 as described in Note 4. As part of the agreement, the district is renting back specified space in the Birchwood School building and the Westwood YMCA building at a rate of \$1 per year. The fair value of the rent to be paid over the next two years at Birchwood School and the next five years at Westwood YMCA has been established at \$100,301 of which \$32,206 (2004 – \$5,367) has been recorded as an expense in the current year and \$62,728 (2004 – \$94,934) has been included in prepaid expenses.

7. Energy retrofit project:

During the year, the district undertook an energy retrofit project to increase the energy efficiency of district buildings. The costs incurred in the current year were \$214,627 (2004 – \$2,365,675). These amounts have been added to the cost of the buildings included in Note 6. The district expects to recover the cost of this project over the next 10 years in the form of lower utility and maintenance costs.

The district funded this capital project by using operating monies. As a direct result unrestricted net assets has been reduced to \$0 and restricted net assets has been reduced by \$214,627 (2004 - \$1,267,267).

FORT MCMURRAY SCHOOL DISTRICT NO. 2833
Notes to Financial Statements

August 31, 2005

8. Bank indebtedness:

At August 31, 2005, the district had a line of credit totaling \$2,000,000, none of which was drawn. Interest is charged at the prime rate.

9. Deferred revenue:

	2005 (\$000)	2004 (\$000)
B.Q.R.P. (I.M.P.) and modernization block funding	340	731
Alberta Learning one-time funding 1999		812
Alberta Learning – Ecole Boreal	588	588
Alberta initiative for school improvement (AIS)	191	145
Native education project	183	114
Alberta Finance – Intensive Instructional project	110	
Alberta Learning – High Speed Internet	60	
Alberta Finance – Early Intervention program	14	
Alberta Learning – Class Size Initiative	345	
	1,831	2,390

10. Deferred capital allocations:

Deferred capital allocations show the cumulative amount of capital funding received for projects which the district had not completed as of the year end. These projects and deferred capital allocations may be summarized as follows:

	2005 (\$000)	2004 (\$000)
Unspent capital modernization funding	1,405	1,090
Unspent proceeds from disposal of supported assets	608	710
Interest earned on funding balances	254	247
	2,267	2,047

Included in unspent proceeds from disposal of supported assets is the \$300,000 (2004 - \$400,000) mortgage receivable from The YMCA of Wood Buffalo, A Society. This amount will be received over the next three years in yearly installments of \$100,000. As such, this amount does not represent cash currently available for capital expenditures.

FORT MCMURRAY SCHOOL DISTRICT NO. 2833

Notes to Financial Statements

August 31, 2005

11. Long-term debt:

	2005 (\$000)	2004 (\$000)
Alberta Municipal Finance Corporation debentures, interest rates vary from 9.38% to 12.0%. Repayment terms vary from 7 years to 25 years	1,398	2,294
Less current portion	(896)	(896)
	502	1,398

Principal repayments of long-term debt are required as follows:

	(\$000)
Year ended August 31, 2006	896
2007	377
2008	114
2009	11
	1,398

The debentures are secured against district school buildings having a net book value of \$31,615,340.

12. Restricted operating reserves:

	2005 (\$000)	2004 (\$000)
Board and system administration	133	164
System instruction support	354	441
	487	605

FORT MCMURRAY SCHOOL DISTRICT NO. 2833
Notes to Financial Statements

August 31, 2005

13. Unamortized capital allocations:

Unamortized capital allocations (UCA) represent the district's net investment in supported capital assets. Capital allocations are increased by the principal portion of debenture debt repayments and by expenditures made from the deferred capital allocations account. Capital allocations are amortized over the same period of time as the related assets.

Changes in unamortized capital allocations may be summarized as follows:

	2005 (\$000)	2004 (\$000)
Balance, beginning of year	28,050	25,402
Debenture support received	896	1,102
Capital asset expenditures	1,180	4,136
Less amortization of capital allocations	(1,785)	(1,655)
Unamortized capital allocations affected by a disposal		(935)
Balance, end of year	28,341	28,050

14. Supplementary cash flow information

Interest paid and received:

	2005 (\$000)	2004 (\$000)
Interest paid	206	315
Interest received	141	131

15. Budget amounts:

The budget was prepared by district management with Board of Trustees' approval given on June 22, 2004. It is presented for information purposes only and has not been audited.

FORT MCMURRAY SCHOOL DISTRICT NO. 2833

Notes to Financial Statements

August 31, 2005

16. Contingent assets:

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 favorable claims experience and accumulated by the consortium to self-insure a portion of the members' risk. The district's share of the accumulated consortium funds as at August 31, 2005 was \$255,330 (2004 - \$184,465). This contingent asset is not recorded in the accounts of the district. Amounts paid to USIC are recorded as insurance expense in the year paid.

17. Contingent liabilities:

The district, in the conduct of its normal activities, has been named a defendant in a legal proceeding. While the ultimate outcome of this proceeding cannot be predicted at this time, it is the opinion of management that adequate provision for these proceeding has been made in the district's accounts. It is believed that the resolution of the proceeding will not have a material effect on the financial position of the district, however, should any additional loss result from its resolution such amounts would be expensed as the related amounts become known.

18. Financial instruments:

The district's financial instruments consist of cash, accounts receivable, mortgage receivable, accounts payable, accrued liabilities and long-term debt.

The carrying amount of cash and temporary investments, accounts receivable, accounts payable and accrued liabilities approximates their fair value due to the short-term maturities of these items.

The fair value of the district's long-term mortgage receivable described in Note 4 has been estimated at \$275,896 (2004 - \$358,752) using expected future cash flows, discounted at rates which factor in the risk associated with the investment. The district has not written down the value of the long-term mortgage receivable to fair value as at August 31, 2005 as it believes the carrying amount reflects the face value as shown in the legal contract.

The fair value of the district's fixed rate long-term debt is also approximated by its carrying value, as there have been no significant changes in lending rates or other conditions.

FORT MCMURRAY SCHOOL DISTRICT NO. 2833
Notes to Financial Statements

August 31, 2005

18. Financial instruments (continued):

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the district manages exposure through its normal operating and financing activities. The district is not exposed to interest rate risk primarily because debt is support by government agencies.

Unless otherwise noted, it is management's opinion that the district is not exposed to significant interest, currency or credit risks arising from these financial instruments.

19. Operating lease commitments:

The following operating lease payments are required under the terms of leases expiring through 2011:

2006	178,059
2007	178,059
2008	178,059
2009	168,798
2010	14,022
2011	13,286

20. Comparative figures:

Certain comparative figures have been reclassified to conform with the current year presentation. Operating surplus and restricted operating reserves have been segregated on the statement of financial position and the statement of changes in net assets.

SCHEDULE A to the AFS

School Jurisdiction Code 3260

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	\$34,966,755	\$31,787,063	\$0	\$1,122,229	\$2,057,463	\$0
Alberta Infrastructure and Transportation						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$976,483	\$0	\$976,483			
(3) Regular Operations & Maintenance support	\$3,424,420		\$3,424,420			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$4,400,903	\$0	\$4,400,903			
(6) Alberta Finance	\$205,944		\$205,944			\$0
(7) Other - Government of Alberta	\$109,711	\$109,711	\$0	\$0	\$0	\$0
(8) Federal Government and/or First Nations	\$266,268	\$252,955	\$0	\$0	\$13,313	\$0
(9) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0	\$0
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$0	\$0	\$0	\$0	\$0	\$0
(12) Instruction resource fees	\$245,916	\$245,916				
(13) Transportation fees	\$198,471			\$198,471		
(14) Other sales and services	\$2,675	\$2,675	\$0	\$0	\$0	\$0
(15) Investment income	\$87,933	\$74,742	\$4,397	\$4,397	\$4,397	\$0
(16) Gifts and donations	\$166,135	\$166,135	\$0	\$0		\$0
(17) Rentals of facilities	\$22,180	\$0	\$22,180	\$0	\$0	\$0
(18) Net school generated funds	\$716,095	\$716,095			\$0	
(19) Gains on disposal of capital assets	\$24,362	\$0	\$24,362	\$0	\$0	\$0
(20) Amortization of capital allocations	\$1,785,603	\$0	\$1,785,603	\$0		\$0
(21) TOTAL REVENUES	\$43,198,951	\$33,355,292	\$6,443,389	\$1,325,097	\$2,075,173	\$0
EXPENSES						
(22) Certificated salaries	\$17,955,492	\$17,955,492			\$0	\$0
(23) Certificated benefits	\$2,919,397	\$2,919,397			\$0	\$0
(24) Uncertificated salaries and wages	\$8,285,021	\$5,663,581	\$1,642,331	\$37,566	\$941,543	\$0
(25) Uncertificated benefits	\$2,012,677	\$1,395,019	\$381,426	\$6,053	\$230,179	\$0
(26) SUB - TOTAL	\$31,172,587	\$27,933,489	\$2,023,757	\$43,619	\$1,171,722	\$0
(27) Services, contracts & supplies	\$9,127,354	\$4,307,509	\$2,897,382	\$1,387,472	\$534,991	\$0
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	\$0	\$0
(29) Net school generated funds	\$716,095	\$716,095				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$1,785,603	\$0	\$1,776,350	\$0	\$9,253	\$0
(31) Unsupported	\$371,555	\$90,038	\$246,807	\$0	\$34,710	\$0
(32) Total Amortization	\$2,157,158	\$90,038	\$2,023,157	\$0	\$43,963	\$0
Interest on capital debt						
(33) Supported	\$205,944	\$0	\$205,944	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$8,984	\$0	\$8,984	\$0	\$0	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$43,388,122	\$33,047,131	\$7,159,224	\$1,431,091	\$1,750,676	\$0
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	(\$189,171)	\$308,161	(\$715,835)	(\$105,994)	\$324,497	\$0

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$1,413,195
Base Instruction (Gr 1-12)	\$20,736,599
Outreach Programs	\$52,020
Home Education	\$17,693
Differential Cost Funding *	\$11,258,043
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$38,080
Federal French Funding	\$50,609
Provincial Priority Targeted Funding	
Class Size Initiative	\$541,970
Student Health Initiative (SHI)	\$3,893
Alberta Initiative for School Improvement (AISI)	\$525,189
High Speed Networking	\$0
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe):	\$329,464
Total Alberta Education Revenues	\$34,966,755

* 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	\$2,783,446	\$1,483,780	\$1,313,307		\$0	\$90,038	\$5,670,571
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$0	\$227,191	\$129,254		\$0		\$356,445
ECS Program Unit (PUF)	\$0	\$1,024,162	\$315,667		\$0		\$1,339,829
Severe Disabilities (Gr 1-12)	\$768,017	\$2,547,206	\$7,916		\$0		\$3,323,139
English as a Second Language	\$0	\$265,585	\$0		\$0		\$265,585
French Language Program & Francisation (all jurisdictions)	\$0	\$50,609	\$0		\$0		\$50,609
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$180,773	\$35,608	\$31,406		\$0		\$247,787
Home Education	\$0	\$17,693	\$0		\$0		\$17,693
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$325,033	\$59,202	\$140,954	\$0	\$0		\$525,189
Student Health Initiative	\$0	\$0	\$3,893		\$0		\$3,893
High Speed Networking			\$0		\$0		\$0
Class Size	\$533,733	\$1,237	\$7,000	\$0	\$0		\$541,970
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$16,283,888	\$1,346,327	\$2,366,384	\$38,080	\$0	\$716,095	\$20,704,421
TOTAL EXPENSES	\$20,874,890	\$7,058,600	\$4,315,781	\$38,080	\$0	\$806,133	\$33,047,131

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	0.0	0.0
ECS Program Unit (PUF)	0.0	21.0
Severe Disabilities (Gr 1-12)	17.0	72.0

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	\$43,388,122
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%	4.87%
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	\$2,113,002
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	\$2,113,002
STEP 3	
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,750,676
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$324,497
LESS: transfers from Restricted - Operating (Board/System Administration)	-\$324,497
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,750,676
MAXIMUM EXPENSE LIMIT	\$2,113,002
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$362,326

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$764,143
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$1,019,548	\$333,932	\$685,616
Student fees (Non-Instructional) (Note 2)	\$0		\$0
Donations and grants to schools	\$24,305		\$24,305
Other (describe):	\$0	\$0	\$0
Net Additions to SGF	\$1,043,853	\$333,932	\$709,921
Net SGF Available for Discretionary Spending			\$1,474,064
Application of Net School Generated Funds:			
Extra-curricular activities			\$569,075
School beautification			\$0
Field Trips			\$0
Equipment			\$142,802
Family literacy and other community resources			\$0
Other (describe): Library resources			\$4,218
Net SGF Expended for Discretionary Purposes (Note 3)			\$716,095
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$757,969
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
Note 1	Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.		
Note 2	Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.		
Note 3	Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.		
Note 4	Unexpended SGF is carried forward to the Statement of Financial Position.		

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

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$1,227,412	\$287,273	\$0	\$0	\$127,646	\$1,642,331		\$1,642,331
Uncertificated benefits	\$288,278	\$69,000	\$0	\$0	\$24,148	\$381,426		\$381,426
Sub-total Remuneration	\$1,515,690	\$356,273	\$0	\$0	\$151,794	\$2,023,757		\$2,023,757
Contracted Services	\$2,375	\$603,177	\$0	\$976,483	\$0	\$1,582,035		\$1,582,035
Supplies	\$4,486	\$196,088	\$0	\$0	\$0	\$200,574		\$200,574
Electricity			\$541,083			\$541,083		\$541,083
Natural Gas/Heating Fuel			\$481,233			\$481,233		\$481,233
Sewer and Water			\$73,851			\$73,851		\$73,851
Telecommunications			\$18,606			\$18,606		\$18,606
Insurance					\$0	\$0		\$0
Amortization of capital assets								
Supported							\$1,776,350	\$1,776,350
Unsupported						\$246,807		\$246,807
Total Amortization						\$246,807	\$1,776,350	\$2,023,157
Interest on capital debt								
Supported							\$205,944	\$205,944
Unsupported				\$0		\$0		\$0
Other interest charges						\$8,984		\$8,984
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,522,551	\$1,155,538	\$1,114,773	\$976,483	\$151,794	\$5,176,930	\$1,982,294	\$7,159,224
SQUARE METRES								
School Buildings								55,199.5
Non School Buildings								5,916.8
UNCERTIFICATED FTE'S (Board/Contract)	32.8	5.0						

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

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

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name	Jeff Thompson	0.8	\$9,874	\$322	\$5,459		\$15,655	\$10,057
Name	Sharon Clarkson	0.2	\$1,754	\$58	\$838		\$2,650	\$123
Other Board Members:								
Name	Glenn Doonanco	0.8	\$9,411	\$321	\$4,495		\$14,227	\$7,387
Name	Rhonda Reich	1.0	\$11,390	\$391	\$5,441		\$17,222	\$10,380
Name	Angela Adams	0.8	\$9,411	\$321	\$4,495		\$14,227	\$5,129
Name	Glenn Cooper	0.8	\$9,411	\$328	\$4,495		\$14,234	\$5,784
Name	Jeff Thompson	0.2	\$1,836	\$80	\$0		\$1,916	\$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
Name		0.0	\$0	\$0	\$0		\$0	\$0
Name		0.0	\$0	\$0	\$0		\$0	\$0
Subtotal		4.6	\$53,087	\$1,821	\$25,223		\$80,131	\$38,860
Superintendent	Kathleen Rhyason	1.0	\$140,717	\$40,332	\$10,200	\$0	\$191,249	\$11,801
Superintendent		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	Allan Kallal	1.0	\$119,736	\$30,190	\$6,000	\$0	\$155,926	\$16,629
Secretary/Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries		249.9	\$17,955,492	\$2,919,397	\$0	\$0	\$20,874,889	
Uncertificated Salaries & Wages		222.3	\$8,285,021	\$1,951,195	\$0	\$0	\$10,236,216	
TOTALS			\$26,554,053	\$4,942,935	\$41,423	\$0	\$31,538,411	

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.