

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

The Christ the Redeemer Catholic Separate Regional Division No. 3

Legal Name of School Jurisdiction

46 Elma Street West, Okotoks, Alberta, T1S 1J7

Mailing Address

403-938-2659

403-938-4575

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules The Christ the Redeemer Catholic Separate Regional Division No. 3
(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 | |
| Mary Stengler Name | "ORIGINAL SIGNED" Signature |

| | |
|----------------------------|---------------------------------------|
| SUPERINTENDENT | |
| Peter Doyle Name | "ORIGINAL SIGNED" Signature |

| | |
|---|---------------------------------------|
| SECRETARY TREASURER OR TREASURER | |
| Dennis Schneider Name | "ORIGINAL SIGNED" Signature |

26-Nov-05
Board-approved Release Date

TABLE OF CONTENTS

| | Page |
|---|-------------|
| AUDITORS' REPORT | |
| STATEMENT OF FINANCIAL POSITION | 3 |
| STATEMENT OF REVENUES AND EXPENSES | 4 |
| STATEMENT OF CASH FLOWS | 5 |
| STATEMENT OF CHANGES IN NET ASSETS | 6 |
| STATEMENT OF CAPITAL ALLOCATIONS | 7 |
| NOTES TO THE FINANCIAL STATEMENTS | |

SUPPORTING SCHEDULES

| | | |
|--------------------|--|-----------|
| SCHEDULE A | Allocation of Revenues and Expenses to Programs | 8 |
| SCHEDULE B | Alberta Education Revenues | 9 |
| SCHEDULE C | ECS to Grade 12 Instruction Programs Expense Details | 10 |
| SCHEDULE D | Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration | 11 |
| SCHEDULE E | Source & Application of School Generated Funds (SGF) | 12 |
| SCHEDULE F | Operations & Maintenance Program Expenses | 13 |
| SCHEDULE G | Disclosure of Salaries and Benefits | 14 |
| SCHEDULE G1 | Completion Information for Schedule G | 15 |

AUDITORS' REPORT

**To: The Board of Trustees
Christ the Redeemer Catholic Separate Regional Division #3**

We have audited the statement of financial position of Christ the Redeemer Catholic Separate Regional Division #3 as at August 31, 2005 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform 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 division as at August 31, 2005, and the results of its operations, changes in 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 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.

**HIGH RIVER, ALBERTA
NOVEMBER 7, 2005**


CHARTERED ACCOUNTANTS

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

| | 2005 | 2004 |
|--|---------------------|---------------------|
| ASSETS | | |
| Current assets | | |
| Cash and temporary investments | \$2,833,407 | \$674,739 |
| Accounts receivable (net after allowances) | \$3,454,681 | \$2,576,647 |
| Prepaid expenses | \$527,769 | \$1,043,204 |
| Other current assets | \$0 | \$0 |
| Total current assets | \$6,815,857 | \$4,294,590 |
| School generated assets | \$403,709 | \$240,963 |
| Trust assets | \$46,133 | \$16,787 |
| Long term accounts receivable | \$0 | \$0 |
| Long term investments | \$0 | \$0 |
| Capital assets | | |
| Land | \$370,796 | \$370,796 |
| Buildings | \$57,909,118 | |
| Less: accumulated amortization | (\$15,105,397) | \$42,803,721 |
| Equipment | \$6,994,518 | |
| Less: accumulated amortization | (\$4,170,449) | \$2,824,069 |
| Vehicles | \$139,820 | |
| Less: accumulated amortization | (\$67,229) | \$72,591 |
| Total capital assets | \$46,071,177 | \$41,905,904 |
| TOTAL ASSETS | \$53,336,876 | \$46,458,244 |
| LIABILITIES | | |
| Current liabilities | | |
| Bank indebtedness | \$0 | \$0 |
| Accounts payable and accrued liabilities | \$3,341,897 | \$2,100,209 |
| Deferred revenue | \$522,111 | \$291,450 |
| Deferred capital allocations | \$376,536 | \$761,031 |
| Current portion of all long term debt | \$804,624 | \$876,687 |
| Total current liabilities | \$5,045,168 | \$4,029,377 |
| School generated liabilities | \$403,709 | \$240,963 |
| Trust liabilities | \$46,133 | \$16,787 |
| Employee future benefits liability | \$0 | \$0 |
| Long term payables and accrued liabilities | \$0 | \$0 |
| Long term debt | | |
| Supported: Debentures and other supported debt | \$5,865,154 | \$6,357,988 |
| Less: Current portion of supported debt | (\$492,834) | (\$492,834) |
| Unsupported: Debentures and Capital Loans | \$109,275 | \$174,000 |
| Capital Leases | \$0 | \$0 |
| Mortgages | \$202,515 | \$209,853 |
| Less: Current portion of unsupported debt | (\$311,790) | (\$383,853) |
| Unamortized capital allocations | \$38,754,858 | \$33,879,025 |
| Total long term liabilities | \$44,577,020 | \$40,001,929 |
| TOTAL LIABILITIES | \$49,622,188 | \$44,031,306 |
| NET ASSETS | | |
| Unrestricted net assets | \$126,567 | \$100,000 |
| Operating Reserves | \$1,982,306 | \$783,938 |
| Accumulated Operating Surplus (Deficit) | \$2,108,873 | \$883,938 |
| Investment in capital assets | \$1,139,376 | \$1,285,040 |
| Capital Reserves | \$466,439 | \$257,960 |
| Total Capital Funds | \$1,605,815 | \$1,543,000 |
| Total net assets | \$3,714,688 | \$2,426,938 |
| TOTAL LIABILITIES AND NET ASSETS | \$53,336,876 | \$46,458,244 |

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 | \$40,782,117 | \$36,512,314 | \$34,933,165 |
| Federal Government and/or First Nations | \$71,943 | \$0 | \$0 |
| Other Alberta school authorities | \$0 | \$0 | \$0 |
| Out of province authorities | \$0 | \$0 | \$0 |
| Alberta Municipalities (excluding supplementary requisitions) | \$65,498 | \$68,800 | \$86,132 |
| Instruction resource fees | \$480,636 | \$381,995 | \$412,009 |
| Transportation fees | \$0 | \$0 | \$0 |
| Other sales and services | \$69,166 | \$36,000 | \$46,490 |
| Investment income | \$72,554 | \$55,000 | \$29,300 |
| Gifts and donations | \$83,486 | \$10,000 | \$32,710 |
| Rentals of facilities | \$78,574 | \$85,000 | \$51,347 |
| Net school generated funds | \$900,390 | \$400,000 | \$651,335 |
| Gains on disposal of capital assets | \$0 | \$0 | \$4,627 |
| Amortization of capital allocations | \$2,396,420 | \$1,800,000 | \$2,209,194 |
| Total Revenues | \$45,000,784 | \$39,349,109 | \$38,456,309 |
| EXPENSES | | | |
| Certificated salaries | \$19,182,302 | \$18,547,892 | \$17,095,644 |
| Certificated benefits | \$2,077,635 | \$1,926,380 | \$1,809,590 |
| Uncertificated salaries and wages | \$6,792,508 | \$6,146,641 | \$5,813,701 |
| Uncertificated benefits | \$1,510,191 | \$1,395,593 | \$1,334,164 |
| Services, contracts and supplies | \$9,407,958 | \$8,694,386 | \$8,115,528 |
| Net school generated funds | \$900,390 | \$400,000 | \$651,335 |
| Capital and debt services | | | |
| Amortization of capital assets | | | |
| Supported | \$2,396,420 | \$1,800,000 | \$2,209,194 |
| Unsupported | \$872,870 | \$700,000 | \$807,000 |
| Total Amortization of capital assets | \$3,269,290 | \$2,500,000 | \$3,016,194 |
| Interest on capital debt | | | |
| Supported | \$565,326 | \$600,000 | \$582,063 |
| Unsupported | \$7,434 | \$15,000 | \$16,612 |
| Total Interest on capital debt | \$572,760 | \$615,000 | \$598,675 |
| Other interest charges | \$0 | \$0 | \$0 |
| Losses on disposal of capital assets | \$0 | \$0 | \$0 |
| Total Expenses | \$43,713,034 | \$40,225,892 | \$38,434,831 |
| SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM | | | |
| | \$1,287,750 | (\$876,783) | \$21,478 |
| Extraordinary Item | \$0 | \$0 | \$0 |
| SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES | \$1,287,750 | (\$876,783) | \$21,478 |

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 | \$1,287,750 | \$238,395 |
| Add (Deduct) items not requiring cash: | | |
| Amortization of capital allocations revenue | (\$2,396,420) | (\$2,209,194) |
| Total amortization expense | \$3,269,290 | \$3,016,194 |
| Gains on disposal of capital assets | \$0 | (\$4,627) |
| Losses on sale of capital assets | \$0 | \$0 |
| Changes in accrued accounts: | | |
| Accounts receivable | (\$878,034) | (\$304,820) |
| Prepays and other current assets | \$515,435 | (\$324,467) |
| Long term accounts receivable | \$0 | \$0 |
| Long term investments | \$0 | \$0 |
| Payables and accrued liabilities | \$1,241,688 | (\$235,087) |
| Deferred revenue | \$230,661 | \$351 |
| Employee future benefit expense (recovery) | \$0 | \$0 |
| Other (describe) | \$0 | \$0 |
| Total sources (uses) of cash from Operations | \$3,270,370 | \$176,745 |
| B. INVESTING ACTIVITIES | | |
| Purchases of capital assets | | |
| Land | \$0 | \$0 |
| Buildings | (\$6,692,470) | (\$978,460) |
| Equipment | (\$727,268) | (\$534,232) |
| Vehicles | (\$14,825) | (\$48,468) |
| Net proceeds from disposal of capital assets | \$0 | \$0 |
| Other (describe) | \$0 | \$0 |
| Total sources (uses) of cash from Investing activities | (\$7,434,563) | (\$1,561,160) |
| C. FINANCING ACTIVITIES | | |
| Capital allocations | \$6,394,924 | \$840,136 |
| Issue of long term debt | \$0 | \$0 |
| Repayment of long term debt | (\$564,897) | (\$568,622) |
| Add back: supported portion | \$492,834 | \$492,834 |
| Other (describe) | \$0 | \$0 |
| Total sources (uses) of cash from Financing activities | \$6,322,861 | \$764,348 |
| Net sources (uses) of cash during year | \$2,158,668 | (\$620,067) |
| Cash and temporary investments, net of bank indebtedness, at Aug. 31/04 | \$674,739 | \$1,294,806 |
| Cash and temporary investments, net of bank indebtedness, at Aug. 31/05 | \$2,833,407 | \$674,739 |

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 4208

(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 | \$2,426,938 | \$1,285,040 | \$100,000 | \$1,041,898 | \$497,213 | \$236,294 | \$0 | \$0 | \$286,725 | \$21,666 | \$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 | \$2,426,938 | \$1,285,040 | \$100,000 | \$1,041,898 | \$497,213 | \$236,294 | \$0 | \$0 | \$286,725 | \$21,666 | \$0 | \$0 | \$0 | \$0 |
| Surplus(def) of revenue over expenses | \$1,287,750 | | \$1,287,750 | | | | | | | | | | | |
| Board funded capital transactions | | \$655,143 | (\$655,143) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Direct credits to net assets | \$0 | \$0 | | | | | | | | | | | | |
| Amortization of capital assets | | (\$3,269,290) | \$3,269,290 | | | | | | | | | | | |
| Amortization of capital allocations | | \$2,396,420 | (\$2,396,420) | | | | | | | | | | | |
| 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) | | \$72,063 | (\$72,063) | | | | | | | | | | | |
| Net transfers to operating reserves | | | \$0 | \$0 | \$0 | | \$0 | | \$0 | | \$0 | | \$0 | |
| Net transfers from operating reserves | | | (\$1,198,368) | \$1,198,368 | \$1,198,368 | | \$0 | | \$0 | | \$0 | | \$0 | |
| Net transfers to capital reserves | | | (\$208,479) | \$208,479 | | \$201,854 | | \$0 | | \$6,625 | | \$0 | | \$0 |
| Net transfers from capital reserves | | | \$0 | \$0 | | \$0 | | \$0 | | \$0 | | \$0 | | \$0 |
| Balance at August 31, 2005 | \$3,714,688 | \$1,139,376 | \$126,567 | \$2,448,745 | \$1,695,581 | \$438,148 | \$0 | \$0 | \$286,725 | \$28,291 | \$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 | \$844,430 | \$33,879,025 |
| Prior period adjustment | (\$83,399) | \$0 |
| Adjusted balance, August 31, 2004 | \$761,031 | \$33,879,025 |
| Add: | | |
| Capital allocations from: Infrastructure and Transportation-New/Modernization Projects | \$6,361,183 | |
| Other Government of Alberta | \$0 | |
| Federal Government and/or First Nations | \$0 | |
| Other sources | \$0 | |
| Interest earned on provincial government capital allocations | \$33,741 | |
| 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 | | \$492,834 |
| Expended capital allocations - current year | (\$6,779,419) | \$6,779,419 |
| Less: | | |
| Unamortized Capital Allocation affected by a disposal through transfer out | | \$0 |
| Capital allocations amortized to revenue | | \$2,396,420 |
| Balance at August 31, 2005 | \$376,536 | \$38,754,858 |

**CHRIST THE REDEEMER CATHOLIC SEPARATE
REGIONAL DIVISION No. 3
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2005**

1. AUTHORITY AND PURPOSE

The School Jurisdiction formed on the amalgamation of Foothills No.346, Drumheller No.25 and Assumption No.50 in 1995, delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3. The School Jurisdiction now includes Canmore, Okotoks, High River, Strathmore, Drumheller, Brooks, Oyen and surrounding areas. The School Jurisdiction receives instruction and support allocations under Regulation 77/2003. The Regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on certain funding allocations and administration expenses.

2. SUMMARY OF ACCOUNTING POLICIES

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

a. Revenue recognition

Instruction and support allocations are recognized in the year to which they relate and 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.

b. Capital assets

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

| | |
|--------------------------------|--------------|
| Building and Site Improvements | - 2.5% to 4% |
| Equipment and furnishings | - 10% to 20% |
| Vehicles | - 20% |

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

2. SUMMARY OF ACCOUNTING POLICIES (Cont'd)

c. School generated funds

School generated funds are funds in the community under the control and responsibility of the principal and are for school activities. The funds are collected and retained at the school for expenditures such as year books, graduation fees, field trips, etc.

d. Contributed services

Volunteers contribute a considerable number of hours per year to various schools operated by the Regional Division. These volunteers provide assistance in delivering certain programs such as kindergarten lunch services and raising of school generated funds for activities that would not otherwise be available. Because of the difficulty of compiling the hours and determining the value of these services that are not otherwise purchased, contributed services are not recognized in the financial statements.

e. Prepaid Expenses

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

f. Pension obligation

Pension costs included in these financial 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 Christ the Redeemer Catholic Separate Regional Division does not make pension contributions for certificated staff. The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$332,945 for the year ended August 31, 2005 (\$284,929 - 2004).

g. Financial instruments

The Regional Division's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable and accrued liabilities, deferred revenue, deferred capital allocations, and long-term debt. Carrying values unless otherwise noted approximate their fair values due to the short-terms to maturity. The carrying value of long-term debt approximates the fair value. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risk arising from these financial instruments. Surplus funds have been invested in accordance with Section 60 of the School Act and Section 5 of the Trustees Act.

h. Employee Future Benefits

The jurisdiction accrues its obligations under employee future benefit plans and expenses the related costs. There is no financial impact on the Regional Division at this time.

3. ACCOUNTS RECEIVABLE

| | <u>2005</u> | <u>2004</u> |
|---|---------------------|---------------------|
| Alberta Education | \$ 282,106 | \$ 463,834 |
| Alberta Infrastructure and Transportation | 1,518,593 | 857,693 |
| Alberta Finance | 387,483 | 420,122 |
| Other Province of Alberta | 13,200 | 26,800 |
| Federal Government | 488,544 | 203,694 |
| First Nations | 11,913 | - |
| Alberta Municipalities | 691,103 | 522,450 |
| Other Alberta School Jurisdictions | - | 12,519 |
| Other | 61,739 | 69,535 |
| | <u>\$ 3,454,681</u> | <u>\$ 2,576,647</u> |

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

| | <u>2005</u> | <u>2004</u> |
|--|---------------------|---------------------|
| Alberta Education | \$ 700,715 | \$ 600,776 |
| Alberta Finance | 387,483 | 420,122 |
| Alberta Municipalities | 4,488 | 6,799 |
| Other Alberta School Jurisdictions | 1,690 | 1,254 |
| Other Trade Payables and Accrued Liabilities | 2,247,521 | 1,071,258 |
| | <u>\$ 3,341,897</u> | <u>\$ 2,100,209</u> |

5. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the Board.

| | 2004 | Appropriated | Used | 2005 |
|-------------------------------|---------------------|---------------------|-------------|---------------------|
| Operating Reserves | | | | |
| School | \$ 497,213 | \$ 1,198,368 | \$ - | \$ 1,695,581 |
| Operations & Maintenance | - | - | - | - |
| Board & System administration | 286,725 | - | - | 286,725 |
| | <u>\$ 783,938</u> | <u>\$ 1,198,368</u> | <u>\$ -</u> | <u>\$ 1,982,306</u> |
| Capital Reserves | | | | |
| Vehicles | \$ 57,960 | \$ 8,479 | \$ - | \$ 66,439 |
| Furniture & Equipment | 200,000 | 200,000 | - | 400,000 |
| | <u>\$ 257,960</u> | <u>\$ 208,479</u> | <u>\$ -</u> | <u>\$ 466,439</u> |
| | <u>\$ 1,041,898</u> | <u>\$ 1,406,847</u> | <u>\$ -</u> | <u>\$ 2,448,745</u> |

6. DEFERRED REVENUE

| | 2005 | 2004 |
|---|-------------------|-------------------|
| School and Related Fees | \$ 34,857 | \$ 43,700 |
| Family School Liaison | 8,667 | 20,233 |
| Learning Resources Credit for 05/06 Purchases | 10,687 | 8,144 |
| Infrastructure Maintenance Program | 313,310 | 110,390 |
| Operations & Maintenance Support | 78,009 | 101,303 |
| Video Conferencing | 60,000 | - |
| Other | 16,581 | 7,680 |
| | <u>\$ 522,111</u> | <u>\$ 291,450</u> |

7. BANK INDEBTEDNESS

The Regional Division has negotiated a line of credit in the amount of \$1,000,000 that bears interest at the bank prime lending rate minus .5%. As of August 31, 2005 the effective interest rate was 3.25%. The line of credit is secured by a borrowing bylaw and a general security agreement covering all assets of the division. There was no balance outstanding on the line of credit at August 31, 2005.

8. TRUST ASSETS AND LIABILITIES

Trust assets and liabilities represent cash that is held in trust by the Regional Division for the following:

| | 2005 | 2004 |
|-----------------------------|------------------|------------------|
| Deferred Salary Leave Trust | 30,891 | |
| Scholarship Trusts | 15,242 | 16,787 |
| | <u>\$ 46,133</u> | <u>\$ 16,787</u> |

9. LONG-TERM DEBT**Debenture debt - supported**

The debenture debt bears interest at rates varying between 7.6% and 12%. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt and accordingly working capital is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

9. LONG-TERM DEBT (Cont'd)

| | Principal | Interest | Total |
|------------------|---------------------|---------------------|---------------------|
| 2005 - 2006 | \$ 492,834 | \$ 550,628 | \$ 1,043,462 |
| 2006 - 2007 | 481,368 | 503,292 | 984,660 |
| 2007 - 2008 | 470,118 | 457,222 | 927,340 |
| 2008 - 2009 | 470,118 | 412,248 | 882,366 |
| 2009 - 2010 | 449,718 | 367,275 | 816,993 |
| 2010 to maturity | 3,500,998 | 1,497,397 | 4,998,395 |
| | \$ 5,865,154 | \$ 3,788,062 | \$ 9,653,216 |

Mortgages - unsupported

Mortgages - unsupported includes two mortgages with Community Savings on properties purchased for use as administration offices. Both mortgages bear interest at the bank's prime lending rate; 3.75% as of August 31, 2005, and are secured by a general security agreement covering all assets of the Regional Division and specific charges against the purchased properties. Although extended repayment terms have been accepted by the bank, both mortgages are repayable on demand and accordingly the entire balance on each has been classified as a current liability. Details of the two mortgages are as follows:

| | 2005 | 2004 |
|--|----------------|----------------|
| Mortgage #1, repayable in equal monthly principal payments in the amount of \$888 plus interest to Maturity. | \$ 108,661 | \$ 113,619 |
| Mortgage #2, repayable in equal monthly principal payments in the amount of \$450 plus interest to Maturity. | <u>93,854</u> | <u>96,234</u> |
| | 202,515 | 209,853 |
| Amounts included in current liabilities | <u>202,515</u> | <u>209,853</u> |
| | <u>\$ -</u> | <u>\$ -</u> |

If the bank does not demand repayment sooner, principal payments due over the next five years and beyond would be as follows:

| | |
|------------------|--------------------------|
| 2005 - 2006 | \$ 16,056 |
| 2006 - 2007 | 16,056 |
| 2007 - 2008 | 16,056 |
| 2008 - 2009 | 16,056 |
| 2009 - 2010 | 16,056 |
| 2010 to maturity | <u>122,235</u> |
| | <u>\$ 202,515</u> |

9. LONG-TERM DEBT (Cont'd)**Capital Loan - unsupported**

The capital loan - unsupported is comprised of a demand installment loan with Community Savings taken to finance renovations to the administration office. The loan bears interest at the bank's prime lending rate, 3.75% as of August 31, 2005, and is covered under the same security as the mortgages - unsupported. Although extended repayment terms have been accepted by the bank, because the loan is repayable on demand, the entire balance has been classified as a current liability. Details of the loan are as follows:

| | 2005 | 2004 |
|---|----------------|----------------|
| Demand installment loan, repayable in Equal monthly principal payments in The amount of \$4,834 plus interest, to August 1, 2007 | \$ 109,275 | \$ 174,000 |
| Amount included in current liabilities | <u>109,275</u> | <u>174,000</u> |
| Long-term portion | <u>\$ -</u> | <u>\$ -</u> |

If the bank does not demand payment sooner, principal payments due over the next four years will be as follows:

| | |
|------|-------------------|
| 2006 | \$ 58,000 |
| 2007 | <u>51,275</u> |
| | <u>\$ 109,275</u> |

10. DEFERRED CAPITAL ALLOCATIONS

Deferred capital allocations represent capital funds that have been received for qualifying projects and remain unexpended. Once spent on qualifying capital asset acquisitions, these allocations are transferred to unamortized capital allocations from where they are amortized to revenue on a basis consistent with the amortization of the capital asset that the allocation funded. Details of the changes are as follows:

| | 2005 | 2004 |
|--|--------------------|--------------------|
| Balance beginning of year | \$ 844,430 | \$ 1,160,369 |
| Prior period adjustment (Note 16) | (83,399) | - |
| Infrastructure capital funding received | 6,361,183 | 832,106 |
| Interest earned on unexpended funds | 33,741 | 8,030 |
| Transfers to unamortized capital allocations | <u>(6,779,419)</u> | <u>(1,156,075)</u> |
| Balance end of year | <u>\$ 376,536</u> | <u>\$ 844,430</u> |

11. UNAMORTIZED CAPITAL ALLOCATIONS

The total debenture payments increase the balance in the account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the account. Details of the changes to the account are as follows:

| | 2005 | 2004 |
|--|-----------------------------|----------------------|
| Balance beginning of year | \$ 33,879,025 | \$ 34,439,310 |
| Supported debenture principle payments | 492,834 | 492,834 |
| Transfers from deferred capital contribution | 6,779,419 | 1,156,075 |
| Amortization on related assets | <u>(2,396,420)</u> | <u>(2,209,194)</u> |
| Balance end of year | <u>\$ 38,754,858</u> | <u>\$ 33,879,025</u> |

12. BUDGET AND COMPARATIVE AMOUNTS

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

13. COMMITMENTS AND CONTINGENCIES

a. Capital Projects

Projects approved for approximately \$25,734,350 in 2005 are scheduled for completion between 2005 and 2007. Funding received to date is approximately \$6,124,614 with the additional amounts to be received from Alberta Infrastructure as required. Projects scheduled for completion are as follows:

Projects pre-approved for completion dates between 2005 and 2007:

| | |
|---------------------------------------|-----------------------------|
| Canmore K – 12 School | \$ 10,925,836 |
| Okotoks Senior High School | 13,086,120 |
| Okotoks Senior High - 6 Portables | 700,196 |
| Movement of 6 Portables | 210,000 |
| Good Shepherd School and | - |
| St. Mary's School mould remedial work | 682,810 |
| Canmore – Link 3 Atco portables | 129,388 |
| | <u>\$ 25,734,350</u> |

b. Contingent Asset

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

c. Office Lease

The jurisdiction is committed to lease office space for a term of three years ending on the 30th day of June, 2008. The annual rent amounts to \$83,016.22 inclusive of GST.

14. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

15. PRIOR PERIOD ADJUSTMENTS

Accounts receivable (\$2,660,046 – 2004) has been restated to \$2,576,647 and deferred capital allocations (\$844,430 - 2004) has been restated to \$761,031 to reflect an adjustment of \$83,399 set up as a receivable from Alberta Infrastructure and subsequently applied to deferred capital contributions.

SCHEDULE A to the AFS

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 | \$37,949,699 | \$32,750,491 | \$1,214,024 | \$2,625,800 | \$1,359,384 | \$0 |
| Alberta Infrastructure and Transportation | | | | | | |
| (2) Infrastructure Maintenance Program & Portable Relocations support | \$427,152 | \$0 | \$427,152 | | | |
| (3) Regular Operations & Maintenance support | \$1,800,937 | | \$1,800,937 | | | |
| (4) Other support | \$0 | \$0 | \$0 | | | |
| (5) Total Alberta Infrastructure and Transportation Revenues | \$2,228,089 | \$0 | \$2,228,089 | | | |
| (6) Alberta Finance | \$565,326 | | \$565,326 | | | \$0 |
| (7) Other - Government of Alberta | \$39,003 | \$32,203 | \$6,800 | \$0 | \$0 | \$0 |
| (8) Federal Government and/or First Nations | \$71,943 | \$71,943 | \$0 | \$0 | \$0 | \$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) | \$65,498 | \$65,498 | \$0 | \$0 | \$0 | \$0 |
| (12) Instruction resource fees | \$480,636 | \$480,636 | | | | |
| (13) Transportation fees | \$0 | | | \$0 | | |
| (14) Other sales and services | \$69,166 | \$43,448 | \$0 | \$25,718 | \$0 | \$0 |
| (15) Investment income | \$72,554 | \$72,554 | \$0 | \$0 | \$0 | \$0 |
| (16) Gifts and donations | \$83,486 | \$83,486 | \$0 | \$0 | | \$0 |
| (17) Rentals of facilities | \$78,574 | \$0 | \$78,574 | \$0 | \$0 | \$0 |
| (18) Net school generated funds | \$900,390 | \$900,390 | | | \$0 | |
| (19) Gains on disposal of capital assets | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (20) Amortization of capital allocations | \$2,396,420 | \$0 | \$2,396,420 | \$0 | | \$0 |
| (21) TOTAL REVENUES | \$45,000,784 | \$34,500,649 | \$6,489,233 | \$2,651,518 | \$1,359,384 | \$0 |
| EXPENSES | | | | | | |
| (22) Certificated salaries | \$19,182,302 | \$18,954,760 | | | \$227,542 | \$0 |
| (23) Certificated benefits | \$2,077,635 | \$2,052,515 | | | \$25,120 | \$0 |
| (24) Uncertificated salaries and wages | \$6,792,508 | \$4,729,205 | \$1,406,127 | \$74,753 | \$582,423 | \$0 |
| (25) Uncertificated benefits | \$1,510,191 | \$1,071,196 | \$290,398 | \$14,457 | \$134,140 | \$0 |
| (26) SUB - TOTAL | \$29,562,636 | \$26,807,676 | \$1,696,525 | \$89,210 | \$969,225 | \$0 |
| (27) Services, contracts & supplies | \$9,407,958 | \$5,481,505 | \$1,554,617 | \$2,000,430 | \$371,406 | \$0 |
| (28) Cost recoveries & charges to programs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (29) Net school generated funds | \$900,390 | \$900,390 | | | | |
| Capital and debt services | | | | | | |
| Amortization of capital assets | | | | | | |
| (30) Supported | \$2,396,420 | \$0 | \$2,396,420 | \$0 | \$0 | \$0 |
| (31) Unsupported | \$872,870 | \$855,413 | \$0 | \$0 | \$17,457 | \$0 |
| (32) Total Amortization | \$3,269,290 | \$855,413 | \$2,396,420 | \$0 | \$17,457 | \$0 |
| Interest on capital debt | | | | | | |
| (33) Supported | \$565,326 | \$0 | \$565,326 | \$0 | \$0 | \$0 |
| (34) Unsupported | \$7,434 | \$0 | \$6,138 | \$0 | \$1,296 | \$0 |
| (35) Other interest charges | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (36) Losses on disposal of capital assets | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (37) TOTAL EXPENSES | \$43,713,034 | \$34,044,984 | \$6,219,026 | \$2,089,640 | \$1,359,384 | \$0 |
| (38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM | \$1,287,750 | \$455,665 | \$270,207 | \$561,878 | \$0 | \$0 |

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

| | TOTAL |
|---|---------------------|
| Base Funding | |
| Early Childhood Services (ECS) | \$941,919 |
| Base Instruction (Gr 1-12) | \$25,979,303 |
| Outreach Programs | \$0 |
| Home Education | \$783,642 |
| Differential Cost Funding * | \$7,161,450 |
| Other Provincial Support | |
| Institutional Programs | \$0 |
| Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards) | \$0 |
| Learning Resources Credit | \$57,074 |
| Federal French Funding | \$148,362 |
| Provincial Priority Targeted Funding | |
| Class Size Initiative | \$677,705 |
| Student Health Initiative (SHI) | \$168,829 |
| Alberta Initiative for School Improvement (AISI) | \$681,912 |
| High Speed Networking | \$0 |
| Children and Youth with Complex Needs | \$0 |
| Other Alberta Education Revenues (describe): P.O.&M. 5/12th, One-time Classroom Resources, Microsoft licence | \$1,349,503 |
| Total Alberta Education Revenues | \$37,949,699 |

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

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

| SUB-PROGRAMS & INITIATIVES | ECS to GRADE 12 Instruction | | | | | | |
|--|-----------------------------|-----------------------------|---|--------------------|-----------------------------|-----------------------------|---------------------|
| | Certificated Remuneration | Uncertificated Remuneration | Services, Contracts & Supplies ¹ | Learning Resources | Cost Recoveries & Transfers | Other Expenses ² | TOTAL EXPENSES |
| School Administration & All Instruction Support | \$1,939,806 | \$2,304,380 | \$647,393 | | \$0 | \$0 | \$4,891,579 |
| Mild & Moderate Disabilities/Gifted & Talented(ECS-12) | \$1,450,019 | \$822,450 | \$213,777 | | \$0 | | \$2,486,246 |
| ECS Program Unit (PUF) | \$0 | \$703,520 | \$490,875 | | \$0 | | \$1,194,395 |
| Severe Disabilities (Gr 1-12) | \$74,810 | \$1,217,592 | \$40,576 | | \$0 | | \$1,332,978 |
| English as a Second Language | \$54,627 | \$69,530 | \$11,702 | | \$0 | | \$135,859 |
| French Language Program & Francisation (all jurisdictions) | \$545,092 | \$0 | \$55,605 | | \$0 | | \$600,697 |
| First Nations, Metis and Inuit Education(ECS - Gr 12) | \$0 | \$0 | \$0 | | \$0 | | \$0 |
| Home Education | \$430,000 | \$60,500 | \$413,469 | | \$0 | | \$903,969 |
| Institutional Programs | \$0 | \$0 | \$0 | | \$0 | | \$0 |
| Alberta Initiative for School Improvement | \$265,005 | \$480,361 | \$12,510 | \$0 | \$0 | | \$757,876 |
| Student Health Initiative | \$0 | \$142,068 | \$27,071 | | \$0 | | \$169,139 |
| High Speed Networking | | | \$27,529 | | \$0 | | \$27,529 |
| Class Size | \$514,196 | \$0 | \$188,900 | \$0 | \$0 | | \$703,096 |
| Children and Youth with Complex Needs(ECS - Gr 12) | \$0 | \$0 | \$0 | | \$0 | | \$0 |
| All Other Student Instruction Expenses(ECS - Gr 12) | \$15,733,720 | \$0 | \$2,686,307 | \$673,095 | \$0 | \$1,755,803 | \$20,841,621 |
| TOTAL EXPENSES | \$21,007,275 | \$5,800,401 | \$4,815,714 | \$673,095 | \$0 | \$1,755,803 | \$34,044,984 |

| FULL-TIME-EQUIVALENCIES(Board/Contract) | FTE Certificated | FTE Uncertificated |
|--|------------------|--------------------|
| Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12) | 20.3 | 31.4 |
| ECS Program Unit (PUF) | 0.0 | 28.6 |
| Severe Disabilities (Gr 1-12) | 1.0 | 52.7 |

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**

| | |
|--|---------------------|
| TOTAL EXPENSES | \$43,713,034 |
| 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% | 4.42% |
| If "Total Net Enrolled Students" are 2,000 and less = 6% | |
| <p>The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.</p> | |
| STEP 2 | |
| Calculate maximum expense limit AMOUNTS for Board and System Administration expenses | |
| Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES | \$1,932,116 |
| 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 | \$1,932,116 |
| STEP 3 | |
| Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A) | |
| Actual Board Governance & System Administration expenses | \$1,359,384 |
| PLUS: transfers to Restricted - Operating (Board/System Administration) | \$0 |
| LESS: transfers from Restricted - Operating (Board/System Administration) | \$0 |
| TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES | \$1,359,384 |
| MAXIMUM EXPENSE LIMIT | \$1,932,116 |
| ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT | -\$572,732 |

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

| | | | |
|--|---|-------------------------|----------------|
| Unexpended SGF - Opening Balance August 31, 2004 (Note 1) | | | \$240,963 |
| Source of Net School Generated Funds: | | | |
| | Gross SGF | Related Expenses | Net SGF |
| Fundraising activities | \$1,144,989 | \$601,745 | \$543,244 |
| Student fees (Non-Instructional) (Note 2) | \$496,852 | | \$496,852 |
| Donations and grants to schools | \$10,461 | | \$10,461 |
| Other (describe): P.D. Activity | \$18,903 | \$6,324 | \$12,579 |
| Net Additions to SGF | \$1,671,205 | \$608,069 | \$1,063,136 |
| Net SGF Available for Discretionary Spending | | | \$1,304,099 |
| Application of Net School Generated Funds: | | | |
| Extra-curricular activities | | | \$821,617 |
| School beautification | | | \$0 |
| Field Trips | | | \$3,739 |
| Equipment | | | \$2,814 |
| Family literacy and other community resources | | | \$10,360 |
| Other (describe): Scholarships, Charities, P.D. Activity. | | | \$61,860 |
| Net SGF Expended for Discretionary Purposes (Note 3) | | | \$900,390 |
| Unexpended SGF - Closing Balance August 31, 2005 (Note 4) | | | \$403,709 |
| <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 | \$838,263 | \$331,712 | \$0 | \$0 | \$236,152 | \$1,406,127 | | \$1,406,127 |
| Uncertificated benefits | \$172,504 | \$66,610 | \$0 | \$0 | \$51,284 | \$290,398 | | \$290,398 |
| Sub-total Remuneration | \$1,010,767 | \$398,322 | \$0 | \$0 | \$287,436 | \$1,696,525 | | \$1,696,525 |
| Contracted Services | \$73,103 | \$111,106 | \$0 | \$224,460 | \$17,127 | \$425,796 | | \$425,796 |
| Supplies | \$139,890 | \$191,687 | \$0 | \$12,032 | \$6,722 | \$350,331 | | \$350,331 |
| Electricity | | | \$379,759 | | | \$379,759 | | \$379,759 |
| Natural Gas/Heating Fuel | | | \$280,008 | | | \$280,008 | | \$280,008 |
| Sewer and Water | | | \$44,033 | | | \$44,033 | | \$44,033 |
| Telecommunications | | | \$16,737 | | | \$16,737 | | \$16,737 |
| Insurance | | | | | \$57,953 | \$57,953 | | \$57,953 |
| Amortization of capital assets | | | | | | | | |
| Supported | | | | | | | \$2,396,420 | \$2,396,420 |
| Unsupported | | | | | | \$0 | | \$0 |
| Total Amortization | | | | | | \$0 | \$2,396,420 | \$2,396,420 |
| Interest on capital debt | | | | | | | | |
| Supported | | | | | | | \$565,326 | \$565,326 |
| Unsupported | | | | \$0 | | \$6,138 | | \$6,138 |
| Other interest charges | | | | | | \$0 | | \$0 |
| Losses on disposal of capital assets | | | | | | \$0 | | \$0 |
| Cost recoveries & transfers | | | | | | \$0 | | \$0 |
| TOTAL EXPENSES | \$1,223,760 | \$701,115 | \$720,537 | \$236,492 | \$369,238 | \$3,257,280 | \$2,961,746 | \$6,219,026 |
| SQUARE METRES | | | | | | | | |
| School Buildings | | | | | | | | 47,785.9 |
| Non School Buildings | | | | | | | | 1,012.2 |
| UNCERTIFICATED FTE'S (Board/Contract) | 28.4 | 5.2 | | | | | | |

- 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 Mary Stengler | 1.0 | \$9,473 | \$1,923 | \$0 | | | \$11,396 | \$8,364 |
| Name | 0.0 | \$0 | \$0 | \$0 | | | \$0 | \$0 |
| Other Board Members: | | | | | | | | |
| Name Vijay Domingo | 1.0 | \$5,413 | \$4,147 | \$0 | | | \$9,560 | \$6,963 |
| Name Paul Andrew | 1.0 | \$5,413 | \$4,146 | \$0 | | | \$9,559 | \$1,114 |
| Name Amber Link | 1.0 | \$6,766 | \$4,190 | \$0 | | | \$10,956 | \$2,032 |
| Name David Lunn | 1.0 | \$5,413 | \$4,146 | \$0 | | | \$9,559 | \$1,795 |
| Name Dale Rolheiser | 1.0 | \$4,511 | \$3,498 | \$0 | | | \$8,009 | \$1,822 |
| Name Ron Schreiber | 1.0 | \$5,413 | \$2,936 | \$0 | | | \$8,349 | \$2,311 |
| Name Joanne Van Donzel | 1.0 | \$6,766 | \$2,620 | \$0 | | | \$9,386 | \$4,537 |
| Name Rod Hertz | 0.0 | \$880 | \$554 | \$0 | | | \$1,434 | \$178 |
| 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 | 8.0 | \$50,048 | \$28,160 | \$0 | | | \$78,208 | \$29,116 |
| Superintendent Peter Doyle | 1.0 | \$117,897 | \$9,670 | \$0 | \$0 | \$0 | \$127,567 | \$10,422 |
| Superintendent | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Secretary/Treasurer | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Secretary/Treasurer | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Board Secretary Ken Power | 1.0 | \$92,049 | \$8,111 | \$0 | \$0 | \$0 | \$100,160 | \$2,811 |
| Board Secretary | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Board Treasurer Dennis Schneider | 1.0 | \$96,676 | \$17,326 | \$0 | \$0 | \$0 | \$114,002 | \$6,504 |
| Board Treasurer | 0.0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Certificated Salaries | 296.4 | \$19,064,405 | \$2,067,965 | \$0 | \$0 | \$0 | \$21,132,370 | |
| Uncertificated Salaries & Wages | 238.5 | \$6,553,735 | \$1,456,594 | \$0 | \$0 | \$0 | \$8,010,329 | |
| TOTALS | | \$25,974,810 | \$3,587,826 | \$0 | \$0 | \$0 | \$29,562,636 | |

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. |