

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2009**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Grande Yellowhead Regional Division 35**

Legal Name of School Jurisdiction

**3656 - 1 ave. Edson, AB T7E 1S8**

Mailing Address

**780-723-4471 and 780-723-2414 (fax)**

Telephone and Fax Numbers

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

The financial statements of <sup>Grande Yellowhead Regional Division 35</sup> presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements, including notes, have been prepared in accordance with generally accepted accounting principles and follow format prescribed by Alberta Education.

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 system of budgetary control.

***Board of Trustees Responsibility***

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the audited financial statements with management in detail and 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 were given full access to school jurisdiction records.

***Declaration of Management and Board Chairman***

To the best of our knowledge and belief, these financial statements 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 follow the financial reporting requirements prescribed by Alberta Education.

**BOARD CHAIR**

Mr. John Stitzenberger  
Name

"ORIGINAL SIGNED"  
Signature

**SUPERINTENDENT**

Dr. Dean Lindquist  
Name

"ORIGINAL SIGNED"  
Signature

**SECRETARY TREASURER OR TREASURER**

Mr. Edward Latka  
Name

"ORIGINAL SIGNED"  
Signature

**2-Dec-09**

Board-approved Release Date

## TABLE OF CONTENTS

	<b>Page</b>
<b>AUDITORS' REPORT INSERT</b>	<b>3</b>
<b>STATEMENT OF FINANCIAL POSITION</b>	<b>4</b>
<b>STATEMENT OF REVENUES AND EXPENSES</b>	<b>5</b>
<b>STATEMENT OF CASH FLOWS</b>	<b>6</b>
<b>STATEMENT OF CHANGES IN NET ASSETS</b>	<b>7</b>
<b>STATEMENT OF CAPITAL ALLOCATIONS</b>	<b>8</b>
<b>NOTES TO THE FINANCIAL STATEMENTS INSERT</b>	<b>9</b>

# Mergaert, Rathgeber, Barford & Williams

Chartered Accountants

## AUDITORS' REPORT

To the Board of Trustees,  
Grande Yellowhead Regional Division No. 35

We have audited the statement of financial position of the Grande Yellowhead Regional Division No. 35 as at August 31, 2009, 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 jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2009, 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.

Dated at Edson, Alberta, this 26<sup>th</sup> day of November 2009.

Signed: *Mergaert Rathgeber*  
*Barford & Williams*

Address: 5999 – 3<sup>rd</sup> Avenue

Firm: Mergaert, Rathgeber, Barford & Williams

Edson, AB T7E 1R8

Accounting Designation: Chartered Accountants

Telephone No.: (780) 723-4428

Fax No.: (780) 723-2343

**STATEMENT OF FINANCIAL POSITION**  
as at August 31, 2009

(in dollars)

		2009	2008 (Note)
<b>ASSETS</b>			
Current assets			
Cash and temporary investments	(Note 3)	\$10,857,913	\$10,581,122
Accounts receivable (net after allowances)	(Note 4)	\$1,053,629	\$2,733,822
Prepaid expenses		\$588,734	\$555,645
Other current assets		\$64,383	\$60,225
<b>Total current assets</b>		\$12,564,659	\$13,930,814
School generated assets			
Trust assets	(Note 9)	\$750,867	\$705,019
Long term accounts receivable		\$672,610	\$787,858
Long term investments		\$22,500	\$26,250
Capital assets	(Note 5)	\$0	\$0
Land		\$1,276,770	\$1,035,589
Construction in Progress		\$39,100	
Buildings	\$59,972,015		
Less: accumulated amortization	(\$29,870,208)	\$30,101,807	\$26,635,287
Equipment	\$13,548,591		
Less: accumulated amortization	(\$11,529,127)	\$2,019,464	\$2,519,467
Vehicles	\$4,577,247		
Less: accumulated amortization	(\$2,031,286)	\$2,545,961	\$2,638,398
<b>Total capital assets</b>		\$35,983,102	\$32,828,741
<b>TOTAL ASSETS</b>		\$49,993,738	\$48,278,682
<b>LIABILITIES</b>			
Current liabilities			
Bank indebtedness		\$0	\$0
Accounts payable and accrued liabilities	(Note 7)	\$2,327,096	\$2,434,544
Deferred revenue	(Note 8)	\$471,060	\$1,039,745
Deferred capital allocations	(Note 11)	\$79,154	\$1,842,772
Current portion of long term debt		\$633,228	\$754,493
<b>Total current liabilities</b>		\$3,510,538	\$6,071,554
School generated liabilities			
Trust liabilities	(Note 9)	\$750,867	\$705,019
Employee future benefit liabilities		\$672,610	\$787,858
Long term debt	(Note 10)	\$0	\$0
Supported: Debentures and other supported debt		\$1,574,711	\$2,329,203
Less: Current portion		(\$613,302)	(\$754,493)
Unsupported: Debentures and Capital Loans		\$190,171	\$0
Capital Leases		\$0	\$0
Mortgages		\$0	\$0
Less: Current portion		(\$19,926)	\$0
Other long term liabilities			\$0
Unamortized capital allocations	(Note 12+F18)	\$27,773,992	\$23,450,652
<b>Total long term liabilities</b>		\$30,329,123	\$26,518,239
<b>TOTAL LIABILITIES</b>		\$33,839,661	\$32,589,793
<b>NET ASSETS</b>			
Unrestricted net assets		\$2,020,128	\$2,069,627
Operating Reserves		\$3,592,845	\$5,982,937
Accumulated Operating Surplus (Deficit)		\$5,612,973	\$8,052,564
Investment in capital assets		\$6,408,222	\$7,048,884
Capital Reserves		\$4,132,882	\$587,441
Total Capital Funds		\$10,541,104	\$7,636,325
<b>Total net assets</b>		\$16,154,077	\$15,688,889
<b>TOTAL LIABILITIES AND NET ASSETS</b>		\$49,993,738	\$48,278,682

**Note:** Please input "(Restated)" in 2008 column heading where comparatives are not taken from the finalized 2007-2008 Audited Financial Statements filed with Alberta Education.

**STATEMENT OF REVENUES AND EXPENSES**  
**for the Year Ended August 31, 2009**  
(in dollars)

	Actual 2009	Budget 2009 (Note)	Actual 2008 (Note)
<b>REVENUES</b>			
Government of Alberta	\$50,528,005	\$47,896,836	\$48,796,952
Federal Government and First Nations	\$342,321	\$70,000	\$88,609
Other Alberta school authorities	\$4,477	\$67,905	\$276,463
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities-special tax levies	\$0	\$0	\$9,043
Instruction resource fees	\$380,278	\$363,301	\$350,066
Transportation fees	\$10,838	\$57,120	\$13,413
Other sales and services	\$206,968	\$139,750	\$177,865
Investment income	\$172,010	\$250,000	\$454,985
Gifts and donations	\$29,169	\$9,000	\$45,696
Rental of facilities	\$44,385	\$33,789	\$40,817
Net school generated funds	\$1,205,907	\$888,000	\$1,061,845
Gains on disposal of capital assets	\$231,314	\$0	\$36,015
Amortization of capital allocations	\$1,337,076	\$1,243,255	\$1,296,744
Other revenue	\$9,043	\$0	\$0
<b>Total Revenues</b>	<b>\$54,501,791</b>	<b>\$51,018,956</b>	<b>\$52,648,513</b>
<b>EXPENSES</b>			
Certificated salaries (Note 19)	\$23,280,561	\$23,377,894	\$22,591,008
Certificated benefits (Note 19)	\$2,525,080	\$2,229,866	\$2,478,757
Non-certificated salaries and wages (Note 19)	\$8,166,564	\$7,497,975	\$7,824,745
Non-certificated benefits (Note 19)	\$2,033,145	\$2,068,474	\$1,974,183
Services, contracts and supplies	\$13,832,520	\$12,239,133	\$11,794,649
Net school generated funds	\$1,205,907	\$888,000	\$1,061,845
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$1,337,076	\$1,243,255	\$1,296,744
Unsupported	\$1,451,082	\$1,434,829	\$1,358,009
Total Amortization of capital assets	\$2,788,158	\$2,678,084	\$2,654,753
Interest on capital debt			
Supported	\$199,128	\$264,530	\$265,231
Unsupported	\$2,171	\$0	\$0
Total Interest on capital debt	\$201,299	\$264,530	\$265,231
Other interest and charges	\$2,646	\$0	\$1,285
Losses on disposal of capital assets	\$0	\$0	\$22,838
Other expense		\$0	\$0
<b>Total Expenses</b>	<b>\$54,035,880</b>	<b>\$51,243,956</b>	<b>\$50,669,294</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>			
	\$465,911	(\$225,000)	\$1,979,219
Extraordinary Item	\$0	\$0	\$0
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$465,911</b>	<b>(\$225,000)</b>	<b>\$1,979,219</b>

**Note:** Please input "(Restated)" where Actual 2008 comparatives are not as presented in the finalized 2007-2008 Audited Financial Statements filed with Alberta Education. Budget 2009 comparatives presented are final budget amounts formally approved by the Board.

**STATEMENT OF CASH FLOWS**  
for the Year Ended August 31, 2009

(in dollars)

	2009	2008 (Note)
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Excess (deficiency) of revenues over expenses	\$465,911	\$1,979,219
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$1,337,076)	(\$1,296,744)
Total amortization expense	\$2,788,158	\$2,654,753
Gains on disposal of capital assets	(\$231,314)	(\$36,015)
Losses on disposal of capital assets	\$0	\$22,838
Changes in:		
Accounts receivable	\$1,680,193	(\$1,949,516)
Prepays and other current assets	(\$37,247)	(\$204,878)
Long term accounts receivable	\$3,750	\$250
Long term investments	\$0	\$0
Accounts payable and accrued liabilities	(\$107,448)	(\$104,838)
Deferred revenue	(\$568,685)	\$138,664
Employee future benefit liabilities	\$0	\$0
Other (describe)	\$0	\$0
<b>Total cash flows from Operations</b>	<b>\$2,656,242</b>	<b>\$1,203,733</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	(\$241,905)	\$0
Buildings	(\$4,945,022)	(\$1,211,917)
Equipment	(\$423,613)	(\$544,891)
Vehicles	(\$359,702)	(\$1,085,980)
Net proceeds from disposal of capital assets	\$258,314	\$133,051
Other (describe)		\$0
<b>Total cash flows from Investing activities</b>	<b>(\$5,711,928)</b>	<b>(\$2,709,737)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$3,142,305	\$3,054,689
Issue of long term debt	\$200,000	\$0
Repayment of long term debt	(\$764,321)	(\$754,493)
Add back: supported portion	\$754,493	\$754,493
Other (describe)		\$0
<b>Total cash flows from financing activities</b>	<b>\$3,332,477</b>	<b>\$3,054,689</b>
<b>Net cash flows from during the year</b>	<b>\$276,791</b>	<b>\$1,548,685</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/08</b>	<b>\$10,581,122</b>	<b>\$9,032,437</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/09</b>	<b>\$10,857,913</b>	<b>\$10,581,122</b>

**Note:** Please input "(Restated)" where Actual 2008 comparatives are not as presented in the finalized 2007-2008 Audited Financial Statement filed with Alberta Education.

**STATEMENT OF CHANGES IN NET ASSETS  
for the Year Ended August 31, 2009**

School Jurisdiction Code: 1085

(in dollars)

	(1) TOTAL NET ASSETS Cols. 2+3+4+5	(2) INVESTMENT IN CAPITAL ASSETS	(3) UNRESTRICTED NET ASSETS	(4) TOTAL RESERVES				(5) TOTAL CAPITAL RESERVES				(6) INTERNALLY RESTRICTED NET ASSETS				(7) School & Instruction Related	(8) Operations & Maintenance	(9) Board & System Admin.	(10) Transportation		(11) External Services	
				(4) TOTAL OPERATING RESERVES Cols. 6+8+10+12+14		(5) TOTAL CAPITAL RESERVES Cols. 7+9+11+13+15		(6) School & Instruction Related		(8) Operations & Maintenance		(9) Board & System Admin.		(10) Transportation					(11) External Services			
				Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves				Operating Reserves	Capital Reserves		
<b>Balance at August 31, 2008</b>	\$15,688,889	\$7,048,884	\$2,069,627	\$5,982,937	\$5,87,441	\$4,287,896	\$114,231	\$1,326,626	\$104,035	\$170,795	\$88,300	\$197,620	\$280,875	\$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							
<b>Adjusted Balance, Aug. 31, 2008</b>	\$15,688,889	\$7,048,884	\$2,069,627	\$5,982,937	\$5,87,441	\$4,287,896	\$114,231	\$1,326,626	\$104,035	\$170,795	\$88,300	\$197,620	\$280,875	\$0	\$0							
Excess (deficiency) of revenue over expenses	\$465,911		\$465,911																			
Board funded capital additions		\$828,316	(\$259,596)	(\$54,053)	(\$514,667)	(\$54,053)	(\$30,918)	\$0	(\$65,381)	\$0	\$0	\$0	(\$418,368)	\$0	\$0							
Disposal of unsupported capital assets	\$0	(\$27,725)	(\$204,312)		\$231,314		\$4,750		\$200,000				\$26,564		\$0							
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0		\$0							
Direct credits to net assets	\$0	\$0																				
Amortization of capital assets		(\$2,788,158)	\$2,788,158																			
Amortization of capital allocations		\$1,337,076	(\$1,337,076)																			
Debt principal repayments (unsupported)		\$9,829	(\$9,829)																			
Net transfers to operating reserves			(\$1,553,738)	\$1,553,738		\$1,399,660		\$134,078		\$20,000		\$0		\$0	\$0							
Net transfers from operating reserves			\$3,889,777	(\$3,889,777)		(\$2,769,074)		(\$959,908)		(\$160,795)		\$0		\$0	\$0							
Net transfers to capital reserves			(\$3,828,794)		\$3,828,794		\$1,199,788		\$1,996,957		\$11,399		\$620,650		\$0							
Net transfers from capital reserves			\$0		\$0		\$0		\$0		\$0		\$0		\$0							
Assumption/transfer of other operations' net assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0							
<b>Balance at August 31, 2009</b>	\$16,154,800	\$6,408,222	\$2,020,128	\$3,592,845	\$4,132,882	\$2,864,429	\$1,287,851	\$500,796	\$2,235,611	\$30,000	\$99,699	\$197,620	\$509,721	\$0	\$0							

**STATEMENT OF CAPITAL ALLOCATIONS**  
**(EXTERNALLY RESTRICTED CAPITAL CONTRIBUTIONS ONLY)**  
for the Year Ended August 31, 2009  
(in dollars)

	<b>Deferred Capital Allocations</b>	<b>Unamortized Capital Allocations</b>
<b>Balance at August 31, 2008</b>	\$1,842,772	\$23,450,652
<b>Prior period adjustments</b>	\$0	\$0
<b>Adjusted balance, August 31, 2008</b>	\$1,842,772	\$23,450,652
<b>Add:</b>		
<b>Restricted capital allocations from:</b> Alberta Education including school and modular projects	\$3,127,667	
Other Government of Alberta	\$0	
Federal Government and First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$14,638	
<b>Other capital grants and donations</b>	\$0	
<b>Net proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds (and related interest)</b>	\$0	
<b>Donated capital assets (amortizable, @ fair market value)</b>		\$0
<b>Transferred in capital assets (amortizable, @ net book value)</b>		\$0
<b>Current Year Debenture Principal Repayment</b>		\$754,493
<b>Expended capital allocations - current year</b>	(\$4,905,923)	\$4,905,923
<b>Deduct:</b>		
<b>Net book value of supported capital assets dispositions, write-offs, or transfer; Other</b>	\$0	\$0
<b>Capital allocations amortized to revenue</b>		\$1,337,076
<b>Balance at August 31, 2009</b>	<b>\$79,154</b>	<b>\$27,773,992</b>

\* Infrastructure Maintenance Renewal/Infrastructure Maintenance Program allocations are excluded from this Statement, since those contributions are not externally restricted to capital.

**Grande Yellowhead Regional Division No. 35**  
**Notes to the Financial Statement**  
**For The Year Ended August 31, 2009**

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1. **Authority and Purpose**

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

The jurisdiction receives instruction and support allocations under Regulation 77/2003. The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on certain funding allocations and administration expenses.

2. **Summary of Significant Accounting Policies**

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

a) **Revenue Recognition**

Revenue is recognized as follows:

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

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when they can be reasonably determined.

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 a direct increase in the trust assets and liabilities in the period in which they are received or receivable.

b) **Capital Assets**

Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2.5% to 10%
Equipment	7 % to 20%
Vehicles & Buses	7 % to 20%

No amortization is recorded in the year of acquisition. Full amortization is recorded in the year of disposal.

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

c) **School Generated Funds**

These are funds that come under the control and responsibility of the school principal for school activities. These funds are usually collected, retained, and expended at the school level.

d) **Inventories**

Inventories are recorded at the lesser of cost and net realizable value.

**Grande Yellowhead Regional Division No. 35**  
**Notes to the Financial Statement**  
**For The Year Ended August 31, 2009**

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**2. Summary of Significant Accounting Policies – Continued**

e) Vacation Pay and Banked Overtime

Vacation pay and banked overtime are accrued in the period in which the employee earns the benefit.

f) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools to ensure that certain programs are delivered. Because of the difficulty in determining the fair value of these contributed services and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

g) Pension Obligation

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

The school board participates in a multi-employer pension plan, Local Authorities Pension Plan and does not report on any unfunded liabilities. At December 31, 2008 the Local Authorities Pension Plan reported an actuarial deficiency of \$4,413,971,000 (2007 deficiency of \$1,183,334,000). The expense for this pension plan is equivalent to the annual employer contributions for current service of \$542,131 for the year ended August 31, 2009. Effective for the 2008/2009 fiscal year, the Government of Alberta has taken responsibility for the LAPP unfunded liabilities.

The current and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Grande Yellowhead Regional Division No. 35 does not make pension contributions for certificated staff.

h) Prepaid Expenses

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

i) Financial Instruments

The jurisdiction's financial instruments consist of cash, temporary investments, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the School Act and Section 5 of the Trustees Act.

j) Operating and Capital Reserves

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

k) Employee Future Benefits

The jurisdiction has accounted for the future cost of employee benefits.

l) Investments

Short term investments are valued at the lower of cost or market.

**Grande Yellowhead Regional Division No. 35**  
**Notes to the Financial Statement**  
**For The Year Ended August 31, 2009**

**3. Cash and Temporary Investments**

	2009	2008
Cash in Bank	1,954,603	1,745,302
Petty Cash Trust	3,310	3,210
Term Deposits*	8,900,000	8,832,610
<b>Total</b>	<b>10,857,913</b>	<b>10,581,122</b>

Cash account earns interest on monthly balances at prime minus 2%.

**Term Deposits**

Principal	Interest Rate	Maturity Date
400,000	2.30%	September 30, 2009
2,000,000	2.30%	September 30, 2009
6,500,000	2.30%	September 30, 2009
<b>8,900,000</b>		

**4. Accounts Receivable**

	2009	2008
Alberta Education	48,384	9,986
Alberta Finance	88,486	135,010
Other - Prov. of Alberta	6,191	3,711
AB Infrastructure	612,920	2,270,021
Federal Government	224,619	180,914
Other	73,029	134,180
<b>Total</b>	<b>1,053,629</b>	<b>2,733,822</b>

**5. Tangible Capital Assets**

	Land	Construction in Progress - New Building	Buildings	Equipment Computer Hardware & Software	Other Equipment	Vehicles	Total 2009	Total 2008
Estimated Useful Life			25 - 40 years	3 - 5 years	5 - 10years	5 - 10years		
<b>Historical Cost</b>								
September 1, 2008	1,035,588		55,313,100	5,439,950	7,697,499	4,500,884	73,987,021	71,735,674
Additions	241,905	39,100	4,905,923	103,312	320,303	359,702	5,970,245	2,842,788
Transfers in(out)							0	
Less disposals including write-offs	-723		-247,008		-12,473	-283,339	-543,543	-591,441
<b>August 31, 2009</b>	<b>1,276,770</b>	<b>39,100</b>	<b>59,972,015</b>	<b>5,543,262</b>	<b>8,005,329</b>	<b>4,577,247</b>	<b>79,413,723</b>	<b>73,987,021</b>
<b>Accumulated Amortization</b>								
September 1, 2008			28,677,813	3,106,867	7,512,583	1,862,486	41,159,749	38,975,095
Amortization expense			1,439,403	887,961	34,189	425,137	2,786,690	2,654,753
Transfer in/out							0	
Effect of disposals			-247,008		-12,473	-256,337	-515,818	-471,567
<b>August 31, 2009</b>	<b>0</b>	<b>0</b>	<b>29,870,208</b>	<b>3,994,828</b>	<b>7,534,299</b>	<b>2,031,286</b>	<b>43,430,621</b>	<b>41,158,281</b>
<b>Balance Assets - August 31, 2009</b>	<b>1,276,770</b>	<b>39,100</b>	<b>30,101,807</b>	<b>1,548,434</b>	<b>471,030</b>	<b>2,545,961</b>	<b>35,983,102</b>	<b>32,828,740</b>

**Grande Yellowhead Regional Division No. 35**  
**Notes to the Financial Statement**  
**For The Year Ended August 31, 2009**

6. **Bank Indebtedness**

The Board of Trustees established a Borrowing Resolution with Alberta Treasury Branch (ATB-Financial), Edson for \$750,000 with interest calculated and paid monthly at a rate of 1/4% below prime. The resolution is passed each fall for a one-year term. The line of credit is secured by a security agreement covering all accounts receivable of the jurisdiction. There was no balance outstanding on the line-of-credit at August 31, 2009.

7. **Accounts Payable and Accrued Liabilities**

	2009	2008
Alberta Education	67,842	30,011
Alberta Finance	88,486	135,010
Other - Prov. of Alberta	0	0
AB Infrastructure	0	0
Federal Government	0	6,606
AB Municipalities	0	0
Other AB School Jurisdictions	0	0
Other Trade Payables	2,170,768	2,262,917
<b>Total</b>	<b>2,327,096</b>	<b>2,434,544</b>

8. **Deferred Revenue**

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2008	ADD: 2008/2009 Restricted Funds Received/ Receivable	DEDUCT: 2008/2009 Restricted Funds Expended (Paid / Payable)	2008/2009 Adjustments or Returned Funds	DEFERRED REVENUE as at Aug. 31, 2009
<b>Alberta Education Restricted Operational Funding:</b>	0	0	0	0	0
Children and Youth with Complex Needs	0	0	0	0	0
Infrastructure Maintenance Renewal	514,027	1,006,496	(1,404,083)	0	116,440
Portable/Modular Unit Relocation	0	0	0	0	0
Small Class Size Initiative	0	1,572,232	(1,572,232)	0	0
Student Health Initiative (School Authorities)	0	250,210	(250,210)	0	0
SuperNet Service	0	233,120	(233,120)	0	0
Other Alberta Education Deferred Revenue	486,754	821,256	(1,138,917)	0	169,093
<b>Other Government of Alberta Restricted Funding:</b>	0	0	0	0	0
SHIP Infrastructure funds	29,712	16,358	(46,070)	0	0
Advanced Education- Supemet Funding	7,552	7,552	(7,552)	0	7,552
Emergent Building Repairs	0	515,897	(339,922)	0	175,975
<b>Other Deferred Revenue:</b>	0	0	0	0	0
Transportation Fees	1,200	1,500	(1,200)	0	1,500
Scholarship funds	500	0	0	0	500
<b>Total</b>	<b>1,039,745</b>	<b>4,424,621</b>	<b>(4,993,306)</b>	<b>0</b>	<b>471,060</b>

**Grande Yellowhead Regional Division No. 35**  
**Notes to the Financial Statement**  
**For The Year Ended August 31, 2009**

**9. Trust Assets and Liabilities**

These balances represent cash that is held in trust by the jurisdiction.

	2009	2008
Carmichael Endowment Fund (Principal)	406,309	406,309
Carmichael Endowment Fund (Interest)	210	486
Scholarships	39,622	39,388
Deferred Salary Plan Contributions	90,636	47,479
Student Health Initiative Trust (Banker Board)	135,831	294,196
<b>Total</b>	<b>672,610</b>	<b>787,858</b>

The Carmichael Endowment Fund is held in trust as a scholarship fund for Harry Collinge High School. These funds are held as term certificates at the Royal Bank of Canada. The term deposits are as follows:

Principal	Interest Rate	Maturity Date
80,700	4.25%	October 1, 2012
80,700	3.00%	September 29, 2009
80,742	2.94%	September 29, 2010
80,700	4.00%	September 29, 2011
2,767	4.00%	September 29, 2011
80,700	4.35%	September 30, 2012

Other Scholarships have been established under Board Policy and are administered by Grande Yellowhead Regional Division No. 35. The 'Deferred Salary Plan' contributions are held in trust at the Alberta Treasury Branch (ATB-Financial – Edson).

As the 'Banker' Board for Student Health Initiative Partnership, Grande Yellowhead Regional Division No. 35 holds the residual funds in trust.

**10. Long-Term Debt**

**a) Debenture Debt - Supported**

The debentures were acquired to finance buildings constructed by the jurisdiction. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. The debenture debt bears interest at rates varying between 7.5% and 12%. The debt matures over the period 2010 to 2014.

	2009			2008
	Total	Current Portion	Long-Term Portion	Long-Term Portion
Alberta Finance	1,574,710	613,302	961,408	2,329,203

Principal repayments required in each of the next five fiscal years are as follows:

2009-2010	613,302
2010-2011	448,977
2011-2012	306,181
2012-2013	132,881
2013-2015	73,369

**Grande Yellowhead Regional Division No. 35**  
**Notes to the Financial Statement**  
**For The Year Ended August 31, 2009**

**10. Long-Term Debt**

In February 2009, Grande Yellowhead Regional Division No. 35 arranged an unsecured capital loan for \$200,000 with ATB Financial. The interest rate is floating at prime with blended monthly payments of \$2,000 ending April 30, 2018.

	2009			2008
	Total	Current Portion	Long-Term Portion	Long-Term Portion
ATB Financial	190,171	19,926	170,245	0

Principal repayment required in each of the next five fiscal years is as follows:

2009-2010	19,926
2010-2011	20,379
2011-2012	20,842
2012-2013	21,316
2013-2018	107,708

**11. Deferred Capital Allocations**

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

**12. Unamortized Capital Allocations**

Unamortized capital allocations represent externally-restricted supported capital funds that have been expended, but have yet to be amortized over the useful life of the related capital asset. The unamortized capital allocations account balance is increased by transfers of deferred capital allocations expended, as well as fully-supported debenture principal repayments.

**13. Asset Retirement Obligations**

Asset retirement obligations represent legal obligations associated with the retirement of a tangible long-lived asset that result from its acquisition, construction, development or normal operations. A legal liability exists when the purchase, sale or transfer agreement states that it does, or when there is legislation relating to an obligation to take action when a property is retired. Grande Yellowhead Regional Division No. 35 believes that there is no significant risk with respect to any property held and therefore no liability has been established.

**14. Reserves**

Reserves represent funds allocated for future capital and operating expenditures. The reserves are established and expended in accordance with terms and conditions established by the Board of Trustees.

Operating Reserves	Balance Aug. 31, 2008	Contributions During 2009	Utilized During 2009	Re-classed as Capital Reserve	Balance Aug. 31, 2009
Instruction	0	810,240	0	0	810,240
Instruction – ECS	580,800	0	0	(580,800)	0
Instruction	840,708	0	( 89,392)	(615,708)	135,608
Instruction – Severe Needs Support	375,000	0	0	0	375,000
Instruction – First Nations, Metis & Inuit Education	115,000	0	(48,713)	0	66,287
Instruction – Professional Growth (ATA contractual obligation)	195,514	0	(32,883)	0	162,631

**Grande Yellowhead Regional Division No. 35**  
**Notes to the Financial Statement**  
**For The Year Ended August 31, 2009**

Instruction – Technology	924,132	589,420	(54,495)	(1,150,000)	309,057
Schools	1,212,743	0	(207,136)	0	1,005,607
Schools (resource allocations)	44,000	0	(44,000)	0	0
System Administration	170,795	20,000	0	(160,795)	30,000
Transportation	197,620	0	0	0	197,620
Operations & Maintenance	760,402	27,309	(412,311)	(350,000)	25,400
Administration Building Reserve	224,728	44,154	(97,597)	(100,000)	71,285
Non Supported Building Reserve	341,495	62,615	0	0	404,110
<b>Total</b>	<b>5,982,937</b>	<b>1,553,738</b>	<b>(968,527)</b>	<b>(2,957,303)</b>	<b>3,592,845</b>

<b>Capital Reserves</b>	<b>Balance Aug 31, 2008</b>	<b>Contributions During 2009</b>	<b>Utilized During 2009</b>	<b>Re-Classified from Operating</b>	<b>Balance Aug 31, 2009</b>
Building	0	200,000	0	0	200,000
Administration Building	0	0	0	100,000	100,000
Maintenance – facility upgrades	0	150,000	0	1,707,303	1,857,303
Land	0	190,171	0	0	190,171
Technology Infrastructure	0	0	0	1,150,000	1,150,000
System Administration equipment	88,300	11,398	0	0	99,698
Bus replacement	280,875	457,043	(418,368)	0	319,550
Maintenance fleet replacement	104,035	39,654	(65,381)	0	78,308
Other vehicle replacement	114,231	54,538	(30,917)	0	137,852
<b>Total</b>	<b>587,441</b>	<b>1,102,804</b>	<b>(514,666)</b>	<b>2,957,303</b>	<b>4,132,882</b>
<b>Total operating and capital reserves</b>	<b>6,570,378</b>	<b>2,656,542</b>	<b>(1,501,193)</b>	<b>0</b>	<b>7,725,726</b>

Effective with the 2009/2010 fiscal year, one of the strategies employed by the Government of Alberta to mitigate the impact of the provincial fiscal correction was to access surplus funds set aside by school jurisdictions. Grande Yellowhead Regional Division No. 35's contribution to the fiscal correction will be \$810,240. An operating reserve has been established for this amount.

**15. Commitments**

Copier Lease – Xerox

Xerox and Grande Yellowhead Regional Division No. 35 entered into an agreement for a “Total Document Solution”. The agreement covers the annual lease for equipment and software for electronic document management. The lease was renewed in September 2009 for a five-year term ending August 31, 2015. The annual lease base contract charge is \$356,259.

Construction Contracts

A number of contracts for facility repairs were signed prior to August 31, 2009, however the work was not fully completed. The outstanding contract commitments are as follows:

H & D Roofing Ltd.	\$163,929
Fillmore Construction	\$195,647

**16. Contingencies**

The jurisdiction 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 expenses in the financial statements, as the value of equity is subject to liability claims.

**Grande Yellowhead Regional Division No. 35**  
**Notes to the Financial Statement**  
**For The Year Ended August 31, 2009**

**17. Related Party Transactions**

Effective 2005/2006, school jurisdictions are controlled by the Government of Alberta according to criteria set out in PSAB 1300. All entities consolidated or accounted for on a modified equity basis in the accounts of the Government of Alberta are now related parties of school jurisdictions. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta.

2008-2009	Balances		Transactions	
	Assets	Liabilities	Revenues	Expenses
<b>Government of Alberta</b>	0	0	0	0
Education	48,384	67,845	50,073,167	0
Infrastructure & Transportation	612,920	0	0	0
Finance	88,486	88,486	199,128	199,128
Health & Wellness	0	0	255,710	2,146
Human Resources/Employment	6,191	0	0	0
Other Gov't Of Alberta departments	0	38,360	130,174	239,227
<b>Other</b>				
Health Authorities	0	0	0	0
Post-secondary institutions	0	0	0	0
Other Alberta School jurisdictions	8,660	99,592	23,914	271,379
Other related parties	0	0	0	0
<b>Total 2008-2009</b>	<b>764,641</b>	<b>294,283</b>	<b>50,682,093</b>	<b>711,880</b>
<b>Total 2007-2008</b>	<b>2,519,802</b>	<b>255,512</b>	<b>49,477,026</b>	<b>773,708</b>

**18. Economic Dependence on Related Third Party**

Grande Yellowhead Regional Division No. 35's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

**19. Remuneration and Monetary Incentives**

	FTE	Remuneration	Benefits	Negotiated Allowances	Performance Bonuses	ERIP's / Other	Expenses
<b>Board Members:</b>							
Chair							
Stitzenberger, J.	1.0	20,530	4,402	0			13,101
Other members							
Akers, L.	1.0	17,937	4,317	0			10,583
Caputo, S.	1.0	18,289	3,922	0			6,919
DeClerq, B	1.0	24,721	4,178	0			18,953
Fluery, S.	0.2	1,251	1,173	0			75
Krewusik, R.	1.0	17,485	3,519	0			19,479
Munn, Fred	0.8	11,394	2,052	0			7,202
Shearer, Hazel	1.0	22,053	4,514	0			13,606
<b>Subtotal</b>	<b>7.0</b>	<b>133,660</b>	<b>28,077</b>	<b>0</b>			<b>89,918</b>
Superintendent	1.0	155,000	14,558	0	0	0	31,177
Secretary/Treasurer	1.0	114,167	25,301	0	0	0	8,345
Certificated Teachers	290.5	23,125,561	2,510,522	0	0	0	
Non-certificated - Other	179.1	7,918,737	1,979,767	0	0	0	
<b>TOTALS</b>		<b>31,447,125</b>	<b>4,558,225</b>	<b>0</b>	<b>0</b>	<b>0</b>	

**Grande Yellowhead Regional Division No. 35  
Notes to the Financial Statement  
For The Year Ended August 31, 2009**

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20. **Budget Amounts**

The budget was prepared by the school jurisdiction and the Board of Trustees gave approval on June 18, 2008. It is presented for information only and has not been audited.

21. **Comparative Figures**

The Budget 2009 and Actual 2008 comparative figures have been reclassified where necessary to conform to actual 2009 presentation.

22. **Federal Government and First Nations**

This includes revenues from the Federal Government programs and tuition for First Nations students paid by the respective band. The Board currently has no tuition paying First Nations students.

	<b>2009</b>	<b>2008</b>
Skills Canada	243,479	0
French Language Programs	98,842	88,609
First Nations Student Tuition	0	0
<b>Total</b>	<b>342,321</b>	<b>88,609</b>

23. **Prior Period Adjustments**

No prior period adjustments have been made in these financial statements.

24. **Legal Change of Name**

Effective September 30, 2009, by Ministerial Order the Grande Yellowhead Regional Division No. 35 changed its name to Grande Yellowhead Public School Division No. 77.

**UNAUDITED SCHEDULES**  
**TO THE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2009**  
**[School Act, Section 276]**

**GRANDE YELLOWHEAD REGIONAL DIVISION 35**

Legal Name of School Jurisdiction

**3656 - 1 AVE., EDSON, AB T7E 1S8**

Mailing Address

**780-723-4471 and 780-723-2414 (fax)**

Telephone and Fax Numbers

***Declaration of Secretary-Treasurer / Chief Financial Officer***

To the best of my knowledge and belief, these unaudited schedules have been prepared following Alberta Education's reporting requirements for Alberta school jurisdictions. These schedules were submitted to the board for information purposes.

SECRETARY TREASURER OR TREASURER

**Edward Latka**  
Name

**"ORIGINAL SIGNED"**  
Signature

**2-Dec-09**

Dated

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch,  
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5  
EMAIL: [Cindy.Wang@gov.ab.ca](mailto:Cindy.Wang@gov.ab.ca)  
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## TABLE OF CONTENTS

		<b>Page</b>
<b>SCHEDULE A</b>	<b>Allocation of Revenues and Expenses to Programs</b>	<b>3</b>
<b>SCHEDULE B</b>	<b>School Generated Funds (SGF)</b>	<b>4</b>
<b>SCHEDULE C</b>	<b>Operations and Maintenance Program Expenses</b>	<b>5</b>

**SCHEDULE A**

School Jurisdiction Code: \_\_\_\_\_

1085

**ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2008-2009**

REVENUES	ECS Instruction	Grades 1-12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration	External Services	TOTAL
(1) Alberta Education	\$1,940,118	\$35,486,498	\$7,003,671	\$3,773,649	\$2,189,081	\$74,268	\$50,467,285
(2) Other - Government of Alberta	\$0	\$0	\$0	\$0	\$0	\$60,720	\$60,720
(3) Federal Government and First Nations	\$0	\$342,321	\$0	\$0	\$0	\$0	\$342,321
(4) Other Alberta school authorities	\$0	\$1,000	\$0	\$0	\$0	\$3,477	\$4,477
(5) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(6) Alberta Municipalities-special tax levies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(7) Instruction resource fees	\$18,689	\$361,589					\$380,278
(8) Transportation fees-ECS				\$520			\$520
(9) Transportation fees-Grades 1-12				\$10,318			\$10,318
(10) Other sales and services	\$0	\$190,207	\$177	\$0	\$16,584	\$0	\$206,968
(11) Investment income	\$0	\$131,963	\$23,584	\$9,422	\$7,041	\$0	\$172,010
(12) Gifts and donations	\$0	\$29,169	\$0	\$0	\$0	\$0	\$29,169
(13) Rental of facilities	\$0	\$0	\$38,920	\$5,465	\$0	\$0	\$44,385
(14) Net school generated funds	\$0	\$1,205,907	\$0		\$0	\$0	\$1,205,907
(15) Gains on disposal of capital assets	\$0	\$0	\$200,000	\$31,314	\$0	\$0	\$231,314
(16) Amortization of capital allocations	\$0	\$4,442	\$1,332,634	\$0	\$0	\$0	\$1,337,076
(17) Other revenue	\$0	\$9,043		\$0	\$0	\$0	\$9,043
(18) TOTAL REVENUES	\$1,958,807	\$37,762,139	\$8,598,986	\$3,830,688	\$2,212,706	\$138,465	\$54,501,791
<b>EXPENSES</b>							
(19) Certificated salaries	\$1,435,692	\$21,494,499			\$350,370	\$0	\$23,280,561
(20) Certificated benefits	\$142,794	\$2,347,926			\$34,360	\$0	\$2,525,080
(21) Non-certificated salaries and wages	\$368,054	\$5,016,737	\$965,955	\$1,103,414	\$712,404	\$0	\$8,166,564
(22) Non-certificated benefits	\$118,394	\$1,295,225	\$208,683	\$244,636	\$166,207	\$0	\$2,033,145
(23) SUB - TOTAL	\$2,064,934	\$30,154,387	\$1,174,638	\$1,348,050	\$1,263,341	\$0	\$36,005,350
(24) Services, contracts and supplies	\$173,312	\$4,602,822	\$6,130,264	\$2,033,080	\$756,748	\$138,465	\$13,834,691
(25) Net school generated funds	\$0	\$1,205,907					\$1,205,907
(26) Amortization of capital assets	\$0	\$921,947	\$1,508,366	\$344,979	\$12,866	\$0	\$2,788,158
(27) Interest and charges	\$0	\$845	\$200,365	\$409	\$155	\$0	\$201,774
(28) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(29) Other expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(30) TOTAL EXPENSES	\$2,238,246	\$36,885,908	\$9,013,633	\$3,726,518	\$2,033,110	\$138,465	\$54,035,880
(31) OVER EXPENSES BEFORE EXTRAORDINARY ITEM	(\$279,439)	\$876,231	(\$414,647)	\$104,170	\$179,596	\$0	\$465,911

**SCHEDULE B  
SCHOOL GENERATED FUNDS (SGF) - 2008-2009**

<b>Unexpended SGF - Opening Balance August 31, 2008</b> (Note 1)			\$705,019
<b>Sources of School Generated Funds:</b>	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$859,227	\$544,419	\$314,808
Student fees (Non-Instructional) (Note 1)	\$523,120	\$0	\$523,120
Donations and grants to schools	\$406,866	\$0	\$406,866
Other (describe): lost books, interest,	\$8,956	\$1,995	\$6,961
<b>Net Additions to SGF</b>	\$1,798,169	\$546,414	\$1,251,755
<b>Net SGF Available</b>			\$1,956,774
<b>Uses of Net School Generated Funds:</b>			
Extra-curricular activities			\$923,470
Field Trips			\$96,840
Other (describe):			\$185,597
<b>Total Uses of Net SGF</b> (Note 2)			\$1,205,907
<b>Unexpended SGF - Closing Balance August 31, 2009</b> (Note 3)			\$750,867

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.

**Notes:**

- 1 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees related to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Fees charged for
- 2 Total uses of net SGF is reported as revenue and expense in the Statement of Revenues & Expenses of the Financial Statements.
- 3 Unexpended SGF is reported as SGF assets and SGF liabilities in the Statement of Financial Position.

**SCHEDULE C  
Operations and Maintenance of Schools & Maintenance Shops Program Expense Details - 2008-2009**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed IMR and Modular Unit Relocations	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$0	\$560,598	\$255,629	\$4,660	\$145,067		\$965,954		\$965,954
Uncertificated benefits	\$0	\$119,151	\$56,620	\$0	\$32,913		\$208,684		\$208,684
Sub-total Remuneration	\$0	\$679,749	\$312,249	\$4,660	\$177,980		\$1,174,638		\$1,174,638
Supplies and services	\$1,560,781	\$1,327,893	\$104,826	\$1,698,697	\$162,291		\$4,854,488		\$4,854,488
Electricity			\$569,744				\$569,744		\$569,744
Natural Gas/Heating Fuel			\$462,800				\$462,800		\$462,800
Sewer and Water			\$144,782				\$144,782		\$144,782
Telecommunications			\$19,460				\$19,460		\$19,460
Insurance					\$78,990		\$78,990		\$78,990
Amortization of capital assets									
Supported								\$1,332,634	\$1,332,634
Unsupported						\$175,732	\$175,732		\$175,732
Total Amortization						\$175,732	\$175,732		\$175,732
Interest on capital debt									
Supported								\$199,128	\$199,128
Unsupported				\$0		\$0	\$0		\$0
Other interest charges						\$1,237	\$1,237		\$1,237
Losses on disposal of capital assets						\$0	\$0		\$0
TOTAL EXPENSES	\$1,560,781	\$2,007,642	\$1,613,861	\$1,703,357	\$419,261	\$176,969	\$7,481,871	\$1,531,762	\$9,013,633
<b>SQUARE METRES</b>									
School Buildings									74,440.0
Non School Buildings									2,694.0

**Note:**

**Custodial:** All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

**Maintenance:** All expenses associated with the repair, replacement, enhancement 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. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.

**Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

**Expensed IMR & Modular Unit Relocations:** All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects (AKA IMP and BQRP) and modular unit (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 & contractors, school facility planning & project administration, 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.