

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

**Greater Southern Public Francophone Education Region No. 4**

Legal Name of School Jurisdiction

**Suite 230, 6940 Fisher Road SE, Calgary AB, T2H 0W3**

Mailing Address

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Telephone and Fax Numbers

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

The financial statements of Greater Southern Public Francophone Education Region No. 4 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**

**Anne-Marie Boucher**

Name

**"ORIGINAL SIGNED"**

Signature

**SUPERINTENDENT**

**Gérard Auger**

Name

**"ORIGINAL SIGNED"**

Signature

**SECRETARY TREASURER OR TREASURER**

**Yvan Beaubien**

Name

**"ORIGINAL SIGNED"**

Signature

**30-Nov-09**

Board-approved Release Date

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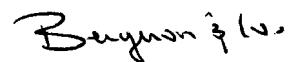
## AUDITORS' REPORT

**To the Board of Trustees of:  
The Greater Southern Public Francophone Education Region No. 4**

We have audited the statement of financial position of **The Greater Southern Public Francophone Education Region No. 4** 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, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

  
Certified General Accountants

October 27, 2009  
Edmonton, Alberta

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

(in dollars)

	2009	2008 (Note) Restated
<b>ASSETS</b>		
Current assets		
Cash and temporary investments (Note 3)	\$3,299,083	\$3,404,712
Accounts receivable (net after allowances) (Note 4)	\$1,587,460	\$1,364,712
Prepaid expenses	\$92,536	\$125,895
Other current assets	\$0	\$0
<b>Total current assets</b>	<b>\$4,979,079</b>	<b>\$4,895,319</b>
School generated assets	\$38,637	\$27,725
Trust assets (Note 7)	\$1,000,952	\$578,400
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets (Note 2)		
Land	\$148,786	\$148,786
Construction in Progress	\$526,097	\$21,507
Buildings	\$14,485,783	
Less: accumulated amortization	(\$1,376,828)	\$13,108,955
Equipment	\$1,072,925	
Less: accumulated amortization	(\$451,883)	\$621,042
Vehicles	\$100,256	
Less: accumulated amortization	(\$11,887)	\$88,369
<b>Total capital assets</b>	<b>\$14,493,249</b>	<b>\$10,954,346</b>
<b>TOTAL ASSETS</b>	<b>\$20,511,917</b>	<b>\$16,455,790</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities (Note 5)	\$1,361,312	\$883,888
Deferred revenue (Note 6)	\$920,045	\$965,946
Deferred capital allocations	\$0	\$0
Current portion of long term debt	\$0	\$0
<b>Total current liabilities</b>	<b>\$2,281,357</b>	<b>\$1,849,834</b>
School generated liabilities	\$38,637	\$27,725
Trust liabilities (Note 7)	\$1,000,952	\$578,400
Employee future benefit liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$0	\$0
Less: Current portion	\$0	\$0
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion	\$0	\$0
Other long term liabilities	\$0	\$0
Unamortized capital allocations (Note 9)	\$13,866,882	\$10,507,454
<b>Total long term liabilities</b>	<b>\$14,906,471</b>	<b>\$11,113,579</b>
<b>TOTAL LIABILITIES</b>	<b>\$17,187,828</b>	<b>\$12,963,413</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$836,545	\$1,149,212
Operating Reserves	\$1,861,177	\$1,896,272
Accumulated Operating Surplus (Deficit)	\$2,697,722	\$3,045,484
Investment in capital assets	\$626,367	\$446,893
Capital Reserves	\$0	\$0
Total Capital Funds	\$626,367	\$446,893
<b>Total net assets</b>	<b>\$3,324,089</b>	<b>\$3,492,377</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$20,511,917</b>	<b>\$16,455,790</b>

**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) Restated
<b>REVENUES</b>			
Government of Alberta	\$15,291,350	14,818,713 \$	\$14,317,862
Federal Government and First Nations	\$723,618	613,721 \$	\$842,871
Other Alberta school authorities	\$69,596	\$0	\$18,755
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities-special tax levies	\$0	\$0	\$0
Instruction resource fees	\$90,092	108,928 \$	\$61,024
Transportation fees	\$0	\$0	\$0
Other sales and services	\$74,447	\$0	\$205,508
Investment income	\$29,733	100,000 \$	\$83,903
Gifts and donations	\$62,024	\$0	\$1,240
Rental of facilities	\$5,429	\$0	\$10,933
Net school generated funds	\$38,637	\$52,500	\$26,469
Gains on disposal of capital assets	\$300	\$0	\$0
Amortization of capital allocations	\$448,384	\$268,455	\$418,174
Other revenue	\$0	\$0	\$0
<b>Total Revenues</b>	\$16,833,610	\$15,962,317	\$15,986,739
<b>EXPENSES</b>			
Certificated salaries (Note 15)	\$7,883,613	7,776,306	\$7,220,067
Certificated benefits (Note 15)	\$869,108	849,238	\$844,768
Non-certificated salaries and wages (Note 15)	\$1,668,484	2,005,554	\$1,441,366
Non-certificated benefits (Note 15)	\$347,268	338,134	\$316,488
Services, contracts and supplies	\$5,693,499	4,646,857	\$5,135,221
Net school generated funds	\$38,637	\$52,500	\$26,469
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$448,384	\$268,455	\$418,174
Unsupported	\$44,007	\$24,273	\$39,283
Total Amortization of capital assets	\$492,391	\$292,728	\$457,457
Interest on capital debt			
Supported	\$0	\$0	\$0
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$0	\$0	\$0
Other interest and charges	\$2,220	\$1,000	\$2,520
Losses on disposal of capital assets	\$6,678	\$0	\$0
Other expense	\$0	\$0	\$0
<b>Total Expenses</b>	\$17,001,898	\$15,962,317	\$15,444,356
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>	(\$168,288)	\$0	\$542,383
Extraordinary Item	\$0	\$0	\$0
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	(\$168,288)	\$0	\$542,383

**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) Restated
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Excess (deficiency) of revenues over expenses	(\$168,288)	\$542,383
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$448,384)	(\$418,174)
Total amortization expense	\$492,391	\$457,457
Gains on disposal of capital assets	(\$300)	\$0
Losses on disposal of capital assets	\$6,678	\$0
Changes in:		
Accounts receivable	(\$222,748)	(\$480,258)
Prepays and other current assets	\$33,359	(\$125,895)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Accounts payable and accrued liabilities	\$477,424	\$479,553
Deferred revenue	(\$45,901)	\$250,067
Employee future benefit liabilities	\$0	\$0
Other (describe)	\$0	\$0
<b>Total cash flows from Operations</b>	<b>\$124,231</b>	<b>\$705,133</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$3,661,319)	(\$659,251)
Equipment	(\$306,961)	(\$97,939)
Vehicles	(\$81,192)	\$0
Net proceeds from disposal of capital assets	\$11,800	\$0
Other (describe)	\$0	\$0
<b>Total cash flows from Investing activities</b>	<b>(\$4,037,672)</b>	<b>(\$757,190)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$3,807,812	\$659,251
Issue of long term debt	\$0	\$0
Repayment of long term debt	\$0	\$0
Add back: supported portion	\$0	\$0
Other (describe)	\$0	\$0
<b>Total cash flows from financing activities</b>	<b>\$3,807,812</b>	<b>\$659,251</b>
<b>Net cash flows from during the year</b>	<b>(\$105,629)</b>	<b>\$607,194</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/08</b>	<b>\$3,404,712</b>	<b>\$2,797,518</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/09</b>	<b>\$3,299,083</b>	<b>\$3,404,712</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: 98

(in dollars)

	(1) TOTAL NET ASSETS Cols. 2+3+4+5	(2) INVESTMENT IN CAPITAL ASSETS	(3) UNRESTRICTED NET ASSETS	(4) TOTAL OPERATING RESERVES Cols. 6+8+10+12+14	(5) TOTAL CAPITAL RESERVES Cols. 7+9+11+13+15	INTERNALLY RESTRICTED NET ASSETS						(15)				
						(6) School & Instruction Related		(8) Operations & Maintenance		(10) Board & System Admin.			(12) Transportation		(14) External Services	
						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>	\$3,477,137	\$446,893	\$1,133,972	\$1,896,272	\$0	\$721,188	\$0	\$913,399	\$0	\$200,590	\$0	\$61,095	\$0	\$0		
Prior period adjustments (describe)																
Capitalization of costs	\$15,240	\$0	\$15,240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>Adjusted Balance, Aug. 31, 2008</b>	\$3,492,377	\$446,893	\$1,149,212	\$1,896,272	\$0	\$721,188	\$0	\$913,399	\$0	\$200,590	\$0	\$61,095	\$0	\$0		
Excess (deficiency) of revenue over expenses	(\$168,288)		(\$168,288)													
Board funded capital additions		\$241,658	(\$241,658)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Disposal of unsupported capital assets	\$0	(\$18,177)	\$18,177		\$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		
Direct credits to net assets	\$0	\$0														
Amortization of capital assets		(\$492,391)	\$492,391													
Amortization of capital allocations		\$448,384	(\$448,384)													
Debt principal repayments (unsupported)		\$0	\$0													
Net transfers to operating reserves			(\$569,132)	\$569,132		\$356,289		\$48,569		\$0		\$164,274	\$0	\$0		
Net transfers from operating reserves			\$604,227	(\$604,227)		(\$551,623)		\$0		(\$52,604)		\$0	\$0	\$0		
Net transfers to capital reserves			\$0										\$0	\$0		
Net transfers from capital reserves			\$0										\$0	\$0		
Assumption/transfer of other operations' net assets	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0	\$0	\$0		
<b>Balance at August 31, 2009</b>	\$3,324,089	\$626,367	\$836,545	\$1,861,177	\$0	\$525,854	\$0	\$961,968	\$0	\$147,986	\$0	\$225,369	\$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>	\$0	\$10,507,454
<b>Prior period adjustments</b>	\$0	\$0
<b>Adjusted balance, August 31, 2008</b>	\$0	\$10,507,454
<b>Add:</b>		
<b>Restricted capital allocations from:</b> Alberta Education including school and modular projects	\$3,299,812	
Other Government of Alberta	\$0	
Federal Government and First Nations	\$508,000	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$0	
<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>		\$0
<b>Expended capital allocations - current year</b>	(\$3,807,812)	\$3,807,812
<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>		\$448,384
<b>Balance at August 31, 2009</b>	\$0	\$13,866,882

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

THE GREATER SOUTHERN PUBLIC FRANCOPHONE EDUCATION REGION NO. 4  
Notes to the Financial Statements  
August 31, 2009

**1. AUTHORITY AND PURPOSE**

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

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.

The jurisdiction is exempt from tax under the Canada Income Tax Act.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta School jurisdictions. 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:

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.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the contributions.

Unrestricted contributions are recognized as revenue when received and 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 applied.

Capital Assets:

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

Buildings	2.5% - 4%
Equipment	10% - 20%
Vehicles	20%

Only capital assets with costs in excess of \$5,000 are capitalized. The amortization of the asset will commence in the fiscal year following the year of acquisition. Capital allocations received for asset additions are amortized into revenue over the same period as the amortization expense.

THE GREATER SOUTHERN PUBLIC FRANCOPHONE EDUCATION REGION NO. 4  
Notes to the Financial Statements  
August 31, 2009

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)**

School Generated Funds:

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

Financial Instruments:

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risk 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.

Vacation Pay:

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

Prepaid expenses:

Certain expenditures incurred 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.

Contributed Services:

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

Operating and Capital Reserves:

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

Pensions:

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

The current service and 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 School Division does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$122,210 for the year ended August 31, 2009 (\$103,830 in 2008). At December 31, 2008 the Local Authorities Pension Plan reported a deficiency of \$4,413,971,000 (2007 deficiency of \$1,183,334,000).

THE GREATER SOUTHERN PUBLIC FRANCOPHONE EDUCATION REGION NO. 4  
Notes to the Financial Statements  
August 31, 2009

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)**

Employee future benefits

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

Investments

Held for trading investments are recognized in the balance sheet at fair value. The fair values of the recognized investments are determined based on the available market information. Realized investment income and unrealized gains and losses are reported in the Statement of Revenues and Expenses.

**3. CASH AND TEMPORARY INVESTMENTS**

	2009			2008		
	Effective (Market) Yield	Cost	Fair Value	Effective (Market) Yield	Cost	Fair Value
Cash & cash equivalents	0%	252,856	252,856	0%	3,304,712	3,304,712
Fixed income securities						
Guaranteed	2.2%	103,000	103,000	3%	100,000	100,000
Fixed income securities	4.75%	<u>2,964,380</u>	<u>2,943,227</u>	0%	<u>0</u>	<u>0</u>
		<u>3,320,236</u>	<u>3,299,083</u>		<u>3,404,712</u>	<u>3,404,712</u>

A hold of \$103,000 is currently held in a redeemable short-term investment. This is for a letter of credit in the amount of \$100,000.

**4. ACCOUNTS RECEIVABLE**

	2009	2008
	\$	\$
Alberta Education	931,907	952,546
Federal Government	257,212	298,787
Other Alberta School Jurisdictions	30,313	18,276
Other	<u>368,028</u>	<u>95,103</u>
	<u>1,587,460</u>	<u>1,364,712</u>

**5. ACCOUNTS PAYABLE**

	2009	2008
	\$	\$
Other trade payables & accrued liabilities	1,191,127	812,025
Other Alberta School Jurisdictions	<u>170,185</u>	<u>71,863</u>
	<u>1,361,312</u>	<u>883,888</u>

THE GREATER SOUTHERN PUBLIC FRANCOPHONE EDUCATION REGION NO. 4  
Notes to the Financial Statements  
August 31, 2009

**6. DEFERRED REVENUE**

	2009	2008
	\$	\$
Infrastructure maintenance renewal (from Education)	564,394	404,728
Infrastructure maintenance program (from AI & T)	113,903	113,903
School start-up funding (from Education)	42,328	42,328
School lease (from Education)	0	230,022
Technology mediated program (from Education)	96,507	174,965
PARSA (from Education)	59,828	0
Innovative classroom (from Education)	31,894	0
CTS Evergreening (from Education)	<u>11,191</u>	<u>0</u>
	<u>920,045</u>	<u>965,946</u>

**7. TRUST ASSETS AND LIABILITES**

	2009	2008
	\$	\$
CPFPP consortium (Banker Board)	<u>1,000,952</u>	<u>578,400</u>

**8. 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 deferred capital allocations are transferred to unamortized capital allocations.

**9. 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.

THE GREATER SOUTHERN PUBLIC FRANCOPHONE EDUCATION REGION NO. 4

Notes to the Financial Statements

August 31, 2009

**10. 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.

	Balance Aug 31/08 \$	Appropriated \$	Used \$	Balance Aug 31/09 \$
Operating Reserves:				
Transportation	61,095	164,274	0	225,369
Board and system admin	200,590	0	52,604	147,986
School	721,188	356,289	551,623	525,854
Operation and maintenance	<u>913,399</u>	<u>48,569</u>	<u>0</u>	<u>961,968</u>
	<u>1,896,272</u>	<u>569,132</u>	<u>604,227</u>	<u>1,861,177</u>

**11. COMMITMENTS**

Leases and service contracts:

The school jurisdiction currently leases various equipment and buildings. The future minimum payments under these operating leases are as follows:

		<u>Equipment</u>	<u>Building</u>	<u>Total</u>
2010	\$	24,603	429,505	454,108
2011		3,676	435,297	438,973
2012		0	388,811	388,811
2013		<u>0</u>	<u>127,424</u>	<u>127,424</u>
	\$	<u>28,279</u>	<u>1,381,037</u>	<u>1,409,316</u>

The building leases are fully supported by Alberta Education.

Building projects:

The school jurisdiction is committed to capital expenditures for the set-up of modular classrooms in the amount of \$2,061,888 and for the planning of modernization/construction projects in the amount of \$6,264,000. It is anticipated that modular costs will be fully funded from the capital allocations by Alberta Education. Whereas, the modernization/construction project will be fully fund by Alberta Education, Alberta Culture & Community Spirit, Canadian Heritage and The City of Lethbridge.

Letter of credit:

The school jurisdiction has an outstanding letter of credit in the amount of \$100,000 secured by a general security agreement. The beneficiary of the letter of credit is the Bargaining Authority. No amount is currently outstanding and the letter of credit is due for renewal on October 31, 2009.

**12. 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.

THE GREATER SOUTHERN PUBLIC FRANCOPHONE EDUCATION REGION NO. 4

Notes to the Financial Statements

August 31, 2009

**13. RELATED PARTY TRANSACTIONS**

Effective 2006/2007, 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. The Greater Southern Public Francophone Education Region No. 4 had related party transactions for the year ended August 31, 2009 with the following entities recorded on the statement of Revenues and Expenses and Statement of Financial Position, at the amount of consideration agreed upon between the related parties.

2008-2009	BALANCES		TRANSACTIONS	
	<u>Assets</u>	<u>Liabilities</u>	<u>Revenues</u>	<u>Expenses</u>
	\$	\$	\$	\$
Government of Alberta				
Education	931,907	806,145	15,739,934	122,987
Infrastructure & Transportation	0	113,903	0	0
Other departments	0	0	0	141,264
Other Alberta School Jurisdictions	<u>30,313</u>	<u>170,185</u>	<u>73,686</u>	<u>578,320</u>
Total 2008 - 2009	<u>962,220</u>	<u>1,090,233</u>	<u>15,813,620</u>	<u>842,571</u>
Total 2007 - 2008	<u>955,582</u>	<u>1,037,809</u>	<u>14,448,343</u>	<u>528,660</u>

**14. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY**

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

THE GREATER SOUTHERN PUBLIC FRANCOPHONE EDUCATION REGION NO. 4  
Notes to the Financial Statements  
August 31, 2009

**15. REMUNERATION AND MONETARY INCENTIVES**

The Greater Southern Public Francophone Education Region No. 4 has paid or accrued expenses for the year ended August 31, 2009 to or on behalf of the following positions and persons in groups as follows:

	<u>FTE</u>	<u>Remuneration</u>	<u>Benefits</u>	ERIP's/Other	<u>Total</u>	<u>Expenses</u>
		\$	\$	\$	\$	\$
Board members						
Chairperson						
Anne-Marie Boucher	1.00	16,285	364	0	16,649	7,325
Other Board members						
Lise Boutin	1.00	9,280	133	0	9,413	3,805
Marco Bergeron	1.00	15,155	312	0	15,467	13,564
Marcus Cormier	1.00	7,390	71	0	7,461	1,218
Pierre Magnan	1.00	<u>6,240</u>	<u>33</u>	<u>0</u>	<u>6,273</u>	<u>660</u>
		<u>54,350</u>	<u>913</u>	<u>0</u>	<u>55,263</u>	<u>26,572</u>
Superintendent						
Gérard Auger	1.00	160,643	7,387	0	168,030	14,685
Secretary/treasurer						
Yvan Beaubien	1.00	130,663	31,178	0	161,841	8,953
Certificated Teachers	105.6	7,722,970	861,721	0	8,584,691	
Non-certificated –other	46.5	<u>1,483,471</u>	<u>315,177</u>	<u>0</u>	<u>1,798,648</u>	
Total		<u>9,552,097</u>	<u>1,216,376</u>	<u>0</u>	<u>10,768,473</u>	

**16. BUDGET AMOUNTS**

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

**17. COMPARATIVE FIGURES**

The comparative figures have been reclassified where necessary to conform to the 2009 presentation.

**18. PRIOR PERIOD ADJUSTMENT**

Capital Assets (2008 \$10,320,816) have been restated to \$10,336,056, Contracts services and supplies (2008 \$5,150,461) have been restated to \$5,135,221, Unrestricted Net Assets (2008 \$1,133,972) have been restated to \$1,149,212, Unamortized Capital Allocations (2008 \$10,492,214) have been restated to \$10,507,454, and Accounts receivable (2008 \$1,349,472) have been restated to \$1,364,712 to reflect the reclassification of building capital costs.

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

**Greater Southern Public Francophone Education Region No. 4**

Legal Name of School Jurisdiction

**Suite 230, 6940 Fisher Road SE, Calgary AB, T2H 0W3**

Mailing Address

**tel: 403-686-6998    fax: 403-686-2914**

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**

**Yvan Beaubien**  
Name

**"Original Signed"**  
Signature

**17-Nov-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)  
PHONE: (780) 644-5672 FAX: (780) 422-6996

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**SCHEDULE A  
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	\$529,368	\$9,602,144	\$1,728,827	\$1,867,496	\$932,300	\$620,360	\$15,280,495
(2) Other - Government of Alberta	\$0	\$0	\$10,204	\$0	\$651	\$0	\$10,855
(3) Federal Government and First Nations	\$423,863	\$185,838	\$0	\$0	\$38,917	\$75,000	\$723,618
(4) Other Alberta school authorities	\$0	\$48,668	\$16,843	\$0	\$4,085	\$0	\$69,596
(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	\$12,118	\$77,974					\$90,092
(8) Transportation fees-ECS				\$0			\$0
(9) Transportation fees-Grades 1-12				\$0			\$0
(10) Other sales and services	\$0	\$18,479	\$5,483	\$0	\$1,530	\$48,955	\$74,447
(11) Investment income	\$0	\$23,205	\$0	\$0	\$1,481	\$5,047	\$29,733
(12) Gifts and donations	\$0	\$58,303	\$0	\$0	\$3,721	\$0	\$62,024
(13) Rental of facilities	\$0	\$5,103	\$0	\$0	\$326	\$0	\$5,429
(14) Net school generated funds	\$0	\$38,637	\$0		\$0	\$0	\$38,637
(15) Gains on disposal of capital assets	\$0	\$0	\$300	\$0	\$0	\$0	\$300
(16) Amortization of capital allocations	\$0	\$0	\$442,108	\$6,276		\$0	\$448,384
(17) Other revenue	\$0	\$0	\$0	\$0		\$0	\$0
(18) TOTAL REVENUES	\$965,349	\$10,058,351	\$2,203,765	\$1,873,772	\$963,011	\$749,362	\$16,833,610
<b>EXPENSES</b>							
(19) Certificated salaries	\$601,333	\$6,732,750			\$221,060	\$328,470	\$7,883,613
(20) Certificated benefits	\$66,908	\$747,011			\$19,259	\$35,930	\$869,108
(21) Non-certificated salaries and wages	\$30,173	\$1,097,848	\$87,125	\$90,448	\$297,426	\$65,464	\$1,668,484
(22) Non-certificated benefits	\$6,019	\$230,336	\$20,211	\$21,810	\$58,990	\$9,902	\$347,268
(23) SUB - TOTAL	\$704,433	\$8,807,945	\$107,336	\$112,258	\$596,735	\$439,766	\$10,768,473
(24) Services, contracts and supplies	\$104,627	\$1,668,294	\$1,605,752	\$1,590,964	\$414,266	\$309,596	\$5,693,499
(25) Net school generated funds	\$0	\$38,637					\$38,637
(26) Amortization of capital assets	\$0	\$28,291	\$442,108	\$6,276	\$15,716	\$0	\$492,391
(27) Interest and charges	\$0	\$0	\$0	\$0	\$2,220	\$0	\$2,220
(28) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$6,678	\$0	\$6,678
(29) Other expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(30) TOTAL EXPENSES	\$809,060	\$10,543,167	\$2,155,196	\$1,709,498	\$1,035,615	\$749,362	\$17,001,898
(31) OVER EXPENSES BEFORE EXTRAORDINARY ITEM	\$156,289	(\$484,816)	\$48,569	\$164,274	(\$52,604)	\$0	(\$168,288)

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

<b>Unexpended SGF - Opening Balance August 31, 2008</b> (Note 1)			\$27,724
<b>Sources of School Generated Funds:</b>	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$180,160	\$175,255	\$4,904
Student fees (Non-Instructional) (Note 1)	\$70,536	\$68,893	\$1,642
Donations and grants to schools	\$4,988	\$20	\$4,968
Other (describe): rental income, interest	\$13,717	\$4,962	\$8,755
<b>Net Additions to SGF</b>	\$269,401	\$249,131	\$20,270
<b>Net SGF Available</b>			\$47,994
<b>Uses of Net School Generated Funds:</b>			
Extra-curricular activities			\$8,207
Field Trips			\$1,150
Other (describe):			\$0
<b>Total Uses of Net SGF</b> (Note 2)			\$9,357
<b>Unexpended SGF - Closing Balance August 31, 2009</b> (Note 3)			\$38,637

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	\$2,155	\$56,258	\$0	\$0	\$28,712		\$87,125		\$87,125
Uncertificated benefits	\$119	\$13,660	\$0	\$0	\$6,432		\$20,211		\$20,211
Sub-total Remuneration	\$2,274	\$69,918	\$0	\$0	\$35,144		\$107,336		\$107,336
Supplies and services	\$440,184	\$832,545	\$23,055	\$0	\$322		\$1,296,106		\$1,296,106
Electricity			\$118,600				\$118,600		\$118,600
Natural Gas/Heating Fuel			\$121,140				\$121,140		\$121,140
Sewer and Water			\$19,542				\$19,542		\$19,542
Telecommunications			\$2,618				\$2,618		\$2,618
Insurance					\$47,746		\$47,746		\$47,746
Amortization of capital assets									
Supported								\$442,108	\$442,108
Unsupported									\$0
Total Amortization								\$0	\$0
Interest on capital debt									\$0
Supported									\$0
Unsupported									\$0
Other interest charges									\$0
Losses on disposal of capital assets									\$0
<b>TOTAL EXPENSES</b>	\$442,458	\$902,463	\$284,955	\$0	\$83,212	\$0	\$1,713,088	\$442,108	\$2,155,196
<b>SQUARE METRES</b>									
School Buildings									17,528.4
Non School Buildings									538.1

**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.