

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

HORIZON SCHOOL DIVISION NO. 67

Legal Name of School Jurisdiction

6302 - 56th Street, Taber, AB T1G 1Z9

Mailing Address

Telephone: (403)223-3547 ; Fax: (403)223-2999

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of HORIZON SCHOOL DIVISION NO. 67 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

Marie Logan

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT

Cheryl Gilmore

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER

John Rakai

Name

"ORIGINAL SIGNED"

Signature

30-Nov-09

Board-approved Release Date

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Young Parkyn McNab LLP

CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To the Board of Trustees of the
Horizon School Division No. 67

We have audited the statement of financial position of the Horizon School Division No. 67 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 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 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.

Lethbridge, Alberta

November 5, 2009

Young Parkyn McNab LLP

Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31, 2009

(in dollars)

| | | 2009 | 2008 (Note) |
|--|----------------|--------------|----------------|
| ASSETS | | | |
| Current assets | | | |
| Cash and temporary investments | (Note 3) | \$6,485,079 | \$7,070,129 |
| Accounts receivable (net after allowances) | (Note 4) | \$711,934 | \$1,106,081 |
| Prepaid expenses | | \$4,564 | \$0 |
| Other current assets | | \$0 | \$0 |
| Total current assets | | \$7,201,577 | \$8,176,210 |
| School generated assets | | | |
| Trust assets | | \$0 | \$0 |
| Long term accounts receivable | | \$0 | \$0 |
| Long term investments | (Note 5) | \$4,137,128 | \$4,254,201 |
| Capital assets (Note 6) | | | |
| Land | | \$467,275 | \$467,275 |
| Construction in Progress | | \$1,195,281 | \$257,227 |
| Buildings | \$35,244,682 | | |
| Less: accumulated amortization | (\$14,329,108) | \$20,915,574 | \$20,403,434 |
| Equipment | \$2,046,865 | | |
| Less: accumulated amortization | (\$1,432,072) | \$614,793 | \$700,145 |
| Vehicles | \$786,325 | | |
| Less: accumulated amortization | (\$493,690) | \$292,635 | \$213,489 |
| Total capital assets | | \$23,485,558 | \$22,041,570 |
| TOTAL ASSETS | | \$36,607,323 | \$35,943,247 |
| LIABILITIES | | | |
| Current liabilities | | | |
| Bank indebtedness | (Note 7) | \$0 | \$0 |
| Accounts payable and accrued liabilities | (Note 8) | \$1,019,764 | \$959,860 |
| Deferred revenue | (Note 9) | \$636,586 | \$610,306 |
| Deferred capital allocations | (Note 10) | \$887,439 | \$2,341,741 |
| Current portion of long term debt | | \$129,788 | \$125,707 |
| Total current liabilities | | \$2,673,577 | \$4,037,614 |
| School generated liabilities | | | |
| Trust liabilities | | \$0 | \$0 |
| Employee future benefit liabilities | | \$0 | \$0 |
| Long term debt (Note 11) | | | |
| Supported: Debentures and other supported debt | | \$444,348 | \$570,055 |
| Less: Current portion | | (\$124,681) | (\$125,707) |
| Unsupported: Debentures and Capital Loans | | \$28,367 | \$0 |
| Capital Leases | | \$0 | \$0 |
| Mortgages | | \$0 | \$0 |
| Less: Current portion | | (\$5,107) | \$0 |
| Other long term liabilities | (Note 12) | \$608,075 | \$632,670 |
| Unamortized capital allocations | (Note 13) | \$18,989,407 | \$17,418,875 |
| Total long term liabilities | | \$21,723,469 | \$19,967,159 |
| TOTAL LIABILITIES | | \$24,397,046 | \$24,004,773 |
| NET ASSETS | | | |
| Unrestricted net assets | | \$2,031,564 | \$5,718,194 |
| Operating Reserves | | \$6,155,277 | \$2,167,641 |
| Accumulated Operating Surplus (Deficit) | | \$8,186,841 | \$7,885,835 |
| Investment in capital assets | | \$4,023,436 | \$4,052,639 |
| Capital Reserves | | \$0 | \$0 |
| Total Capital Funds | | \$4,023,436 | \$4,052,639 |
| Total net assets | | \$12,210,277 | \$11,938,474 |
| TOTAL LIABILITIES AND NET ASSETS | | \$36,607,323 | \$35,943,247 |

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) |
|--|---------------------|--------------------------|--|
| REVENUES | | | |
| Government of Alberta | \$35,333,192 | \$35,053,889 | \$34,232,917 |
| Federal Government and First Nations | \$877 | \$6,100 | \$732 |
| Other Alberta school authorities | \$72,025 | \$82,725 | \$43,382 |
| Out of province authorities | \$0 | \$0 | \$0 |
| Alberta Municipalities-special tax levies | \$0 | \$0 | \$0 |
| Instruction resource fees | \$231,068 | \$184,450 | \$189,319 |
| Transportation fees | \$0 | \$0 | \$0 |
| Other sales and services | \$44,773 | \$126,530 | \$52,570 |
| Investment income | \$195,275 | \$250,000 | \$318,954 |
| Gifts and donations | \$2,000 | \$0 | \$40,050 |
| Rental of facilities | \$16,850 | \$15,486 | \$18,048 |
| Net school generated funds | \$2,433,220 | \$1,350,000 | \$1,772,537 |
| Gains on disposal of capital assets | \$9,831 | \$0 | \$6,000 |
| Amortization of capital allocations | \$667,975 | \$1,088,347 | \$537,855 |
| Other revenue | \$527,222 | \$0 | \$391,234 |
| Total Revenues | \$39,534,308 | \$38,157,527 | \$37,603,598 |
| EXPENSES | | | |
| Certificated salaries (Note 18) | \$16,641,734 | \$17,054,300 | \$16,043,274 |
| Certificated benefits (Note 18) | \$1,783,283 | \$2,009,404 | \$1,755,247 |
| Non-certificated salaries and wages (Note 18) | \$6,736,742 | \$5,939,880 | \$5,965,313 |
| Non-certificated benefits (Note 18) | \$1,165,850 | \$1,087,445 | \$1,030,505 |
| Services, contracts and supplies | \$9,417,018 | \$9,737,513 | \$8,782,004 |
| Net school generated funds | \$2,433,220 | \$1,350,000 | \$1,772,537 |
| Capital and debt services | | | |
| Amortization of capital assets | | | |
| Supported | \$667,975 | \$1,088,347 | \$537,855 |
| Unsupported | \$360,947 | \$246,726 | \$324,592 |
| Total Amortization of capital assets | \$1,028,922 | \$1,335,073 | \$862,447 |
| Interest on capital debt | | | |
| Supported | \$53,552 | \$0 | \$67,932 |
| Unsupported | \$420 | \$0 | \$0 |
| Total Interest on capital debt | \$53,972 | \$0 | \$67,932 |
| Other interest and charges | \$0 | \$0 | \$0 |
| Losses on disposal of capital assets | \$1,764 | \$0 | \$29,215 |
| Other expense | \$0 | \$0 | \$0 |
| Total Expenses | \$39,262,505 | \$38,513,615 | \$36,308,474 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM | | | |
| | \$271,803 | (\$356,088) | \$1,295,124 |
| Extraordinary Item | \$0 | \$0 | \$0 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES | \$271,803 | (\$356,088) | \$1,295,124 |

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) |
|--|----------------------|----------------------|
| CASH FLOWS FROM: | | |
| A. OPERATIONS | | |
| Excess (deficiency) of revenues over expenses | \$271,803 | \$1,295,124 |
| Add (Deduct) items not affecting cash: | | |
| Amortization of capital allocations revenue | (\$667,975) | (\$537,855) |
| Total amortization expense | \$1,028,922 | \$862,447 |
| Gains on disposal of capital assets | (\$9,831) | (\$6,000) |
| Losses on disposal of capital assets | \$1,764 | \$29,215 |
| Changes in: | | |
| Accounts receivable | \$394,147 | \$33,280 |
| Prepays and other current assets | (\$4,564) | \$0 |
| Long term accounts receivable | \$0 | \$0 |
| Long term investments | \$117,073 | \$78,738 |
| Accounts payable and accrued liabilities | \$35,309 | (\$360,625) |
| Deferred revenue | \$26,280 | \$156,640 |
| Employee future benefit liabilities | \$0 | \$0 |
| Other (describe) | \$0 | \$0 |
| Total cash flows from Operations | \$1,192,928 | \$1,550,964 |
| B. INVESTING ACTIVITIES | | |
| Purchases of capital assets | | |
| Land | \$0 | \$0 |
| Buildings | (\$2,212,800) | (\$1,008,395) |
| Equipment | (\$123,605) | (\$195,553) |
| Vehicles | (\$142,331) | (\$66,718) |
| Net proceeds from disposal of capital assets | \$13,893 | \$10,077 |
| Other (describe) | \$0 | \$0 |
| Total cash flows from Investing activities | (\$2,464,843) | (\$1,260,589) |
| C. FINANCING ACTIVITIES | | |
| Capital allocations | \$658,498 | \$2,380,507 |
| Issue of long term debt | \$29,176 | \$0 |
| Repayment of long term debt | (\$126,516) | (\$127,721) |
| Add back: supported portion | \$125,707 | \$127,720 |
| Other (describe) | \$0 | (\$21,274) |
| Total cash flows from financing activities | \$686,865 | \$2,359,232 |
| Net cash flows from during the year | (\$585,050) | \$2,649,607 |
| Cash and temporary investments, net of bank indebtedness, at Aug. 31/08 | \$7,070,129 | \$4,420,522 |
| Cash and temporary investments, net of bank indebtedness, at Aug. 31/09 | \$6,485,079 | \$7,070,129 |

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: 1045

(in dollars)

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
|--|---|------------------------------------|-------------------------------|--|--|---------------------------------|-----------------------|--------------------------|-----------------------|-----------------------|-----------------------|---------------------|-----------------------|---------------------|------|
| | INTERNALLY RESTRICTED NET ASSETS | | | | | | | | | | | | | | |
| | TOTAL NET ASSETS Cols. 2+3+4+5 | INVESTMENT IN CAPITAL ASSETS | UNRESTRICTED NET ASSETS | TOTAL OPERATING RESERVES Cols. 6+8+10+12+14 | TOTAL CAPITAL RESERVES Cols. 7+9+11+13+15 | School & Instruction Related | | Operations & Maintenance | | Board & System Admin. | | Transportation | | External Services | |
| | | | | | Operating Reserves | Capital Reserves | Operating Reserves | Capital Reserves | Operating Reserves | Capital Reserves | Operating Reserves | Capital Reserves | Operating Reserves | Capital Reserves | |
| Balance at August 31, 2008 | \$11,938,474 | \$4,052,639 | \$5,718,194 | \$2,167,641 | \$0 | \$2,117,641 | \$0 | \$0 | \$50,000 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Prior period adjustments (describe) | | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Adjusted Balance, Aug. 31, 2008 | \$11,938,474 | \$4,052,639 | \$5,718,194 | \$2,167,641 | \$0 | \$2,117,641 | \$0 | \$0 | \$50,000 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Excess (deficiency) of revenue over expenses | \$271,803 | | \$271,803 | | | | | | | | | | | | |
| Board funded capital additions | | \$336,761 | (\$322,868) | \$0 | (\$13,893) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| Disposal of unsupported capital assets | \$0 | (\$5,826) | (\$8,067) | | \$13,893 | \$13,893 | | | | | | | | | |
| Disposal of supported capital assets (board funded portion) | \$0 | \$0 | \$0 | | \$0 | \$0 | | | | | | | | | |
| Direct credits to net assets | \$0 | \$0 | | | | | | | | | | | | | |
| Amortization of capital assets | | (\$1,028,922) | \$1,028,922 | | | | | | | | | | | | |
| Amortization of capital allocations | | \$667,975 | (\$667,975) | | | | | | | | | | | | |
| Debt principal repayments (unsupported) | | \$809 | (\$809) | | | | | | | | | | | | |
| Net transfers to operating reserves | | | (\$5,134,508) | \$5,134,508 | | \$3,124,508 | \$0 | \$0 | \$10,000 | | \$2,000,000 | | \$0 | \$0 | |
| Net transfers from operating reserves | | | \$1,146,872 | (\$1,146,872) | | (\$1,146,872) | \$0 | \$0 | \$0 | | \$0 | | \$0 | \$0 | |
| Net transfers to capital reserves | | | \$0 | | | | | | | \$0 | | | \$0 | \$0 | |
| Net transfers from capital reserves | | | \$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 | |
| Balance at August 31, 2009 | \$12,210,277 | \$4,023,436 | \$2,031,564 | \$6,155,277 | \$0 | \$4,095,277 | \$0 | \$0 | \$60,000 | \$0 | \$0 | \$2,000,000 | \$0 | \$0 | |

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

| | Deferred Capital Allocations | Unamortized Capital Allocations |
|---|---|--|
| Balance at August 31, 2008 | \$2,341,741 | \$17,418,875 |
| Prior period adjustments | \$0 | \$0 |
| Adjusted balance, August 31, 2008 | \$2,341,741 | \$17,418,875 |
| Add: | | |
| Restricted capital allocations from: Alberta Education including school and modular projects | \$0 | |
| Other Government of Alberta | \$0 | |
| Federal Government and First Nations | \$0 | |
| Other sources | \$638,457 | |
| Interest earned on provincial government capital allocations | \$20,041 | |
| Other capital grants and donations | \$0 | |
| Net proceeds on disposal of supported capital assets | \$0 | |
| Insurance proceeds (and related interest) | \$0 | |
| Donated capital assets (amortizable, @ fair market value) | | \$0 |
| Transferred in capital assets (amortizable, @ net book value) | | \$0 |
| Current Year Debenture Principal Repayment | | \$125,707 |
| Expended capital allocations - current year | (\$2,112,800) | \$2,112,800 |
| Deduct: | | |
| Net book value of supported capital assets dispositions, write-offs, or transfer; Other | \$0 | \$0 |
| Capital allocations amortized to revenue | | \$667,975 |
| Balance at August 31, 2009 | \$887,439 | \$18,989,407 |

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

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.

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) Financial instruments

Cash and investments are classified as held-for-trading and are reported at estimated fair value.

Accounts receivable have been classified as loans and receivables and are reported at amortized cost using the effective interest method.

Accounts payable and accrued liabilities have been classified as other financial liabilities and are reported at amortized cost using the effective interest method.

The carrying amount of accounts receivable and accounts payable and accrued liabilities is comparable to fair value due to the approaching maturity of these financial instruments.

b) Revenue Recognition

Revenue is recognized as follows:

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

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

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

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment contributions are recognized as direct increases in net assets in the period in which they are received or receivable.

c) Investments

The jurisdiction has elected to classify all of its investments as held-for-trading, and accordingly they are recorded at fair value.

Quoted market prices were used to determine the fair value of the investments as at the year end date. Accrued interest on these investments is recorded as it is earned.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d) 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% to 5% |
| Vehicles and buses | 10% to 20% |
| Computer hardware and software | 20% |
| Other equipment and furnishings | 10% to 20% |

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

e) School Generated Funds

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

f) Vacation Pay

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

g) Pensions

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

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 Horizon School Division does not make pension contributions for certificated staff.

The school board participates in a multi-employer pension plan, the 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 \$223,584 for the year ended August 31, 2009. At December 31, 2008, the Local Authorities Pension Plan reported a deficiency of \$4,413,971,000 (2007 deficiency of \$1,183,334,000). Effective for the 2008 – 2009 fiscal year, the Government of Alberta has taken responsibilities for the LAP unfunded liabilities.

h) Contributed Services

Volunteers contribute a considerable number of hours per year to schools 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.

i) 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 capital purposes. Such reserves are appropriations of unrestricted net assets.

3. CASH AND TEMPORARY INVESTMENTS

| | 2009 | | | 2008 | | |
|---|--------------------------|------------------|------------------|--------------------------|------------------|------------------|
| | Effective (Market) Yield | Cost | Fair Value | Effective (Market) Yield | Cost | Fair Value |
| Cash and cash equivalents | 1.4% | 6,485,079 | 6,485,079 | 3.5% | 7,070,129 | 7,070,129 |
| Fixed-income securities | | | | | | |
| Government of Canada, direct and guaranteed | % | 0 | 0 | % | 0 | 0 |
| Provincial, direct and guaranteed | % | 0 | 0 | % | 0 | 0 |
| Corporate | % | 0 | 0 | % | 0 | 0 |
| Municipal | % | 0 | 0 | % | 0 | 0 |
| Pooled investment funds | % | 0 | 0 | % | 0 | 0 |
| Total fixed-income securities | % | 0 | 0 | % | 0 | 0 |
| Total cash and temporary investments | <u>1.4%</u> | <u>6,485,079</u> | <u>6,485,079</u> | <u>3.5%</u> | <u>7,070,129</u> | <u>7,070,129</u> |

4. ACCOUNTS RECEIVABLE

| | 2009 | 2008 |
|------------------------------------|------------|--------------|
| Alberta Education | \$ 74,946 | \$ 708,485 |
| Alberta Finance | 63,214 | 98,648 |
| Federal Government | 179,542 | 188,064 |
| First Nations | - | - |
| Other Alberta School Jurisdictions | 55,019 | - |
| Other | 339,213 | 110,884 |
| Total | \$ 711,934 | \$ 1,106,081 |

5. LONG TERM INVESTMENTS

| | 2009 | | | 2008 | | |
|---|--------------------------|-------------|-------------|--------------------------|-------------|-------------|
| | Effective (Market) Yield | Cost | Fair Value | Effective (Market) Yield | Cost | Fair Value |
| Fixed income securities | | | | | | |
| Government of Canada, direct and guaranteed | % | \$0 | \$0 | % | \$0 | \$0 |
| Provincial, direct and guaranteed | 7.7% | 623,696 | 665,906 | 8.5% | 622,662 | 642,575 |
| Municipal | % | 0 | 0 | % | 0 | 0 |
| Corporate | 8.1% | 1,677,193 | 1,750,644 | 6.8% | 1,447,395 | 1,473,980 |
| Pooled investment funds | % | 0 | 0 | % | 0 | 0 |
| Total fixed income securities | 8.0% | 2,300,889 | 2,416,550 | 7.3% | 2,070,057 | 2,116,555 |
| Equities | | | | | | |
| Canadian | -18.2% | 352,037 | 293,832 | -6.0% | 596,741 | 547,934 |
| Foreign | -18.3% | 139,397 | 143,209 | -9.9% | 280,114 | 260,731 |
| Real Estate | % | 0 | 0 | % | 0 | 0 |
| Absolute return strategies | % | 0 | 0 | % | 0 | 0 |
| Total equities | -18.2% | 491,434 | 437,041 | -7.1% | 876,855 | 808,665 |
| Southern Alberta Wind Farm | 6.4% | 1,283,537 | 1,283,537 | 6.3% | 1,328,981 | 1,328,981 |
| Total long term investments | 2.5% | \$4,075,860 | \$4,137,128 | 4.7% | \$4,322,391 | \$4,254,201 |

The jurisdiction, along with two other school jurisdictions, has invested in the Southern Alberta Wind Farm project for a total project cost of \$6,400,000. The provincial government has contributed \$3,200,000 towards the project, with Horizon School Division contributions totaling \$711,040. This investment will be repaid over 20 years including interest. The principal amount outstanding at year end is \$1,283,537.

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

| | Principal | Interest | Total |
|------------------|--------------|------------|--------------|
| 2009 | \$ 47,769 | \$ 63,092 | \$ 110,861 |
| 2010 | 50,213 | 60,648 | 110,861 |
| 2011 | 52,782 | 58,079 | 110,861 |
| 2012 | 55,482 | 55,379 | 110,861 |
| 2013 | 58,321 | 52,540 | 110,861 |
| 2014 to maturity | \$ 1,018,970 | \$ 348,325 | \$ 1,367,295 |

6. TANGIBLE CAPITAL ASSETS

| | Land | New Building | Buildings 25-40 Years | Software 3-5 Years | Equipments 5-10 Years | Vehicles 5-10 Years | 2009 | 2008 |
|--|------------------|--------------------|--------------------------|-----------------------|--------------------------|------------------------|---------------------|---------------------|
| Estimated Useful life | | | | | | | | |
| Historical cost | | | | | | | | |
| September 1, 2008 | \$467,275 | \$257,227 | \$33,969,936 | \$369,126 | \$1,568,530 | \$711,814 | \$37,343,908 | \$36,421,128 |
| Additions | - | 938,054 | 1,274,746 | 29,012 | 94,594 | 142,331 | 2,478,737 | 1,314,394 |
| Transfers in (out) | - | - | - | - | - | - | - | - |
| Less disposals including write-offs | - | - | - | - | (14,397) | (67,820) | (82,217) | (391,613) |
| August 31, 2009 | <u>\$467,275</u> | <u>\$1,195,281</u> | <u>\$35,244,682</u> | <u>\$398,138</u> | <u>\$1,648,727</u> | <u>\$786,325</u> | <u>\$39,740,428</u> | <u>\$37,343,909</u> |
| Accumulated amortization | | | | | | | | |
| September 1, 2008 | - | - | \$13,566,502 | \$100,018 | \$1,137,492 | 498,327 | \$15,302,339 | \$14,798,214 |
| Amortization expense | - | - | 762,606 | 74,042 | 129,091 | 63,183 | 1,028,922 | 862,447 |
| Transfers in (out) | - | - | - | - | - | - | - | - |
| Effect of disposals | - | - | - | - | (8,571) | (67,820) | (76,391) | (358,322) |
| August 31, 2009 | - | - | <u>\$14,329,108</u> | <u>\$174,060</u> | <u>\$1,258,012</u> | <u>\$ 493,690.00</u> | <u>\$16,254,870</u> | <u>\$15,302,339</u> |
| Net Book Value at August 31, 2009 | <u>\$467,275</u> | <u>\$1,195,281</u> | <u>\$20,915,574</u> | <u>\$224,078</u> | <u>\$390,715</u> | <u>\$292,635</u> | <u>\$23,485,558</u> | <u>\$22,041,570</u> |

HORIZON SCHOOL DIVISION NO. 67
Notes to the Financial Statements
For the Year Ended August 31, 2009

7. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$400,000 that bears interest at the Royal Bank of Canada's prime rate. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2009.

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

| | 2009 | 2008 |
|--|--------------------|-------------------|
| Alberta Finance | \$26,352 | \$ 35,107 |
| Federal Government | | 14,790 |
| First Nations | - | - |
| Other trade payables and accrued liabilities | 993,412 | 909,963 |
| Other Alberta school jurisdictions | - | - |
| Total | \$1,019,764 | \$ 959,860 |

9. 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) | ADD (DEDUCT): 2008/2009 Adjustments or Returned Funds | DEFERRED REVENUE as at Aug. 31, 2009 |
|---|---|--|--|---|---|
| Alberta Education Restricted Operational Funding: | - | - | - | - | - |
| Alberta Initiative for School Improvement | 58,920 | 455,331 | (455,053) | - | 59,198 |
| Children and Youth with Complex Needs | - | - | - | - | - |
| Francophone Student Health Services | - | - | - | - | - |
| Infrastructure Maintenance Renewal | - | 703,965 | (644,601) | - | 59,364 |
| Institutional Education Programs | - | - | - | - | - |
| Portable/Modular Unit Relocation | - | - | - | - | - |
| Regional Consortium | - | - | - | - | - |
| Regional Educational Consulting Services | - | - | - | - | - |
| Small Class Size Initiative | - | 960,333 | (960,333) | - | - |
| Student Health Initiative (School Authorities) | - | 158,252 | (163,148) | 4,896 | - |
| SuperNet Service | - | 102,714 | (109,639) | 6,925 | - |
| Other Alberta Education deferred revenue | - | - | - | - | - |
| Video Conferencing Grant | 8,000 | - | (8,000) | - | - |
| Technology Infrastructure Grant | 160,232 | - | (105,756) | - | 54,476 |
| Classroom Resources Grant | 110,058 | - | - | - | 110,058 |
| Technology in the Classroom Grant | 64,740 | - | (1,792) | - | 62,948 |
| Innovative Classroom Technology Grant | - | 116,328 | (109,645) | - | 6,683 |
| CTS Evergreening | - | 103,605 | (89,645) | - | 13,960 |
| Other Government of Alberta Restricted Funding: | - | - | - | - | - |
| Skills Canada Grant | 154,467 | - | (61,275) | - | 93,192 |
| Miscellaneous grants and donations | - | - | - | - | - |
| for Family School Liason Program | 32,616 | 13,650 | (33,048) | - | 13,218 |
| RADF Grant | - | 60,390 | (2,000) | - | 58,390 |
| Other | - | 5,785 | - | - | 5,785 |
| Other Deferred Revenue: | - | - | - | - | - |
| Current portion government contribution to Southern Alberta wind farm project | - | - | - | - | - |
| 2009 - 2010 Instruction Fees | 21,273 | 23,506 | (21,273) | - | 23,506 |
| Donations for 2009 - 2010 operations | - | 11,818 | - | - | 11,818 |
| | - | 63,990 | - | - | 63,990 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Total | \$610,306 | \$2,779,667 | (\$2,765,208) | \$11,821 | \$636,586 |

10. 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.

11. LONG TERM DEBT

Debenture Debt – Supported

The debenture debt bears interest at rates varying between 7.5% and 12%. The debenture debt is fully supported by Alberta Finance. Debenture payments due over the next five years and beyond are:

| | Principal | Interest | Total |
|--------------|-------------------|-------------------|-------------------|
| 2009-2010 | \$ 124,681 | \$ 48,501 | \$ 173,182 |
| 2010-2011 | 122,753 | 34,805 | 157,557 |
| 2011-2012 | 75,765 | 21,319 | 97,084 |
| 2012-2013 | 60,764 | 13,201 | 73,966 |
| 2013-2014 | 60,385 | 6,584 | 66,969 |
| Total | \$ 444,348 | \$ 124,410 | \$ 568,758 |

Capital Loans - Unsupported

The unsupported capital loan bears interest at a rate of 8.69% payable monthly with a remaining term of 58 months. Loan payments due over the next five years are:

| | Principal | Interest | Total |
|--------------|------------------|-----------------|------------------|
| 2009-2010 | \$ 5,107 | \$ 2,109 | \$ 7,216 |
| 2010-2011 | 5,389 | 1,827 | 7,216 |
| 2011-2012 | 5,876 | 1,340 | 7,216 |
| 2012-2013 | 6,407 | 809 | 7,216 |
| 2013-2014 | 5,588 | 66 | 5,654 |
| Total | \$ 28,367 | \$ 6,151 | \$ 34,518 |

12. OTHER LONG TERM LIABILITIES

| | 2009 | 2008 |
|---|------------|-----------|
| Southern Alberta Wind Farm project government portion | \$ 608,075 | \$632,670 |

The Horizon School Division investment in the Southern Alberta Wind Farm project was \$1,422,080, consisting of a government grant and a divisional contribution each in the amount of \$711,040. The government grant will be brought into income over a 20 year period.

Deferred revenue will be brought into income in each of the next five fiscal years and beyond as follows:

| | |
|------------------|------------|
| 2010 | \$ 23,506 |
| 2011 | 24,708 |
| 2012 | 25,972 |
| 2013 | 27,301 |
| 2014 | 28,698 |
| 2015 to maturity | \$ 501,396 |

13. 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.

14. COMMITMENTS

- a) **Building Projects:** The jurisdiction is committed to the modernization of the Vauxhall High School and the Vauxhall Elementary School. Completion of these projects is projected for August 2011. These projects have been approved by Alberta Infrastructure for funding in the following amounts; Vauxhall High School \$15,552,425, Vauxhall Elementary School \$7,447,575.
- b) **Energy Contract:** The jurisdiction has signed a contract with Enmax to provide electricity at a specified rate. The remaining term of the contract is 18 years.
- c) **Leases:** The jurisdiction has entered into a lease agreement for the premises of the Taber Christian School for the 2009 – 2010 operating year. The lease will remain in effect on a year to year basis, payable quarterly and a rate of 95% of the funding received for the Taber Christian School.

The jurisdiction has entered into a lease agreement for a facility to house an outreach school in the community of Grassy Lake, Alberta. The lease has a three year term ending August 2012. Lease payments are payable monthly with an annual total of \$18,970.

15. 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.

| | Balances | | Transactions | |
|------------------------------------|--|-----------------------------|----------------------|-------------------|
| | Assets (at cost or net realizable value) | Liabilities (at fair value) | Revenues | Expenses |
| 2008-2009 | | | | |
| Government of Alberta: | | | | |
| Education | \$74,946 | \$405,318 | \$ 34,947,236 | \$ 232,996 |
| Infrastructure & Transportation | - | 887,439 | - | - |
| Finance | 26,352 | 26,352 | 53,552 | 53,552 |
| Health & Wellness | 32,062 | 1,185 | 266,329 | - |
| Human Resources/Employment | 4,800 | - | 4,800 | - |
| Other Gov't of Alberta departments | 631,581 | 736,272 | 83,637 | - |
| Other: | | | | |
| Health authorities | - | - | - | - |
| Post-secondary institutions | - | - | - | - |
| Other Alberta school jurisdictions | 55,019 | - | 72,025 | - |
| Other related parties | - | - | - | - |
| TOTAL 2008-2009 | \$ 824,760 | \$ 2,056,566 | \$ 35,427,579 | \$ 286,548 |
| TOTAL 2007-2008 | \$1,461,076 | \$3,578,085 | \$34,276,300 | \$265,479 |

16. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The jurisdiction's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding. As a part of the Alberta Government's fiscal adjustment funding for the Fuel Price Contingency grant (\$191,071 received in 2008–2009) and Relative Cost of Purchasing Goods and Services amount (\$137,812 received in 2008-2009) has been eliminated. The jurisdiction has also received a one time funding reduction of \$848,146 for the 2009 – 2010 operating year.

17. SUPPLEMENTAL INTEGRATED PENSION PLAN

The School jurisdiction is a member of the Supplemental Integrated Pension Plan. The plan provides supplementary pension plan benefits to a prescribed class of employees in addition to Local Authorities Pension Plan or Alberta Teacher Retirement Fund. For the 2008-2009 year, there were two employees who were eligible and participated in the plan.

18. REMUNERATION AND MONETARY INCENTIVES

The Horizon School Division had paid or accrued expenses for the year ended August 31, 2008 to or on behalf of the following positions and persons in groups as follows:

| Board Members: | FTE | Remuneration | Benefits | Negotiated Allowances | Performance Bonuses | ERIP's / Other | Expenses |
|--------------------------|------------|----------------------|---------------------|------------------------------|----------------------------|-----------------------|------------------|
| Marie Logan - Chair | 1.0 | \$ 11,873 | \$ - | \$ - | | | \$ 4,263 |
| Audrey Krizsan - Vice | 1.0 | \$ 11,000 | \$ - | \$ - | | | \$ 5,301 |
| Derek Baron | 1.0 | \$ 10,713 | \$ - | \$ - | | | \$ 886 |
| Bruce Francis | 1.0 | \$ 10,713 | \$ - | \$ - | | | \$ 898 |
| Sharon Holtman | 1.0 | \$ 10,713 | \$ - | \$ - | | | \$ 6,068 |
| Terry Michaelis | 1.0 | \$ 10,713 | \$ - | \$ - | | | \$ 1,638 |
| Norma Peters | 1.0 | \$ 10,713 | \$ - | \$ - | | | \$ 7,903 |
| | 0.0 | \$ - | \$ - | \$ - | | | \$ - |
| Subtotal | 7.0 | \$ 76,438 | \$ - | \$ - | | | \$ 26,957 |
| Superintendent (1) | 1.0 | \$ 141,000 | \$ 10,951 | \$ 2,400 | \$ - | \$ - | \$ 7,457 |
| Secretary/Treasurer (1) | 1.0 | \$ 121,000 | \$ 22,783 | \$ 2,400 | \$ - | \$ - | \$ 1,621 |
| Certificated Teachers | 207.8 | \$ 16,500,734 | \$ 1,772,332 | \$ - | \$ - | \$ - | |
| Non-certificated - Other | 206.3 | \$ 6,539,304 | \$ 1,143,067 | \$ - | \$ - | \$ - | |
| TOTALS | | \$ 23,378,476 | \$ 2,949,133 | \$ 4,800 | \$ - | \$ - | |

19. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on October 16, 2008. It is presented for information purposes only and has not been audited.

20. COMPARATIVE FIGURES

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

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

HORIZON SCHOOL DIVISION NO. 67

Legal Name of School Jurisdiction

6302 - 56th Street, Taber, AB T1G 1Z9

Mailing Address

Telephone: (403)223-3547 ; Fax: (403)223-2999

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

John Rakai
Name

Original Signed
Signature

30-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
PHONE: (780) 644-5672 FAX: (780) 422-6996

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SCHEDULE A

School Jurisdiction Code: 1045

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 | \$1,563,646 | \$24,578,461 | \$4,162,554 | \$3,181,375 | \$1,461,200 | \$0 | \$34,947,236 |
| (2) Other - Government of Alberta | \$0 | \$327,604 | \$58,352 | \$0 | \$0 | \$0 | \$385,956 |
| (3) Federal Government and First Nations | \$0 | \$877 | \$0 | \$0 | \$0 | \$0 | \$877 |
| (4) Other Alberta school authorities | \$0 | \$0 | \$0 | \$72,025 | \$0 | \$0 | \$72,025 |
| (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 | \$5,840 | \$225,228 | | | | | \$231,068 |
| (8) Transportation fees-ECS | | | | \$0 | | | \$0 |
| (9) Transportation fees-Grades 1-12 | | | | \$0 | | | \$0 |
| (10) Other sales and services | \$0 | \$0 | \$0 | \$0 | \$0 | \$44,773 | \$44,773 |
| (11) Investment income | \$0 | \$151,337 | \$14,646 | \$9,764 | \$19,528 | \$0 | \$195,275 |
| (12) Gifts and donations | \$0 | \$2,000 | \$0 | \$0 | \$0 | \$0 | \$2,000 |
| (13) Rental of facilities | \$0 | \$13,700 | \$3,150 | \$0 | \$0 | \$0 | \$16,850 |
| (14) Net school generated funds | \$0 | \$2,433,220 | \$0 | \$0 | \$0 | \$0 | \$2,433,220 |
| (15) Gains on disposal of capital assets | \$0 | \$6,500 | \$3,331 | \$0 | \$0 | \$0 | \$9,831 |
| (16) Amortization of capital allocations | \$0 | \$0 | \$667,975 | \$0 | \$0 | \$0 | \$667,975 |
| (17) Other revenue | \$0 | \$522,760 | \$4,442 | \$0 | \$0 | \$0 | \$527,222 |
| (18) TOTAL REVENUES | \$1,569,486 | \$28,261,707 | \$4,914,450 | \$3,263,164 | \$1,480,728 | \$44,773 | \$39,534,308 |
| EXPENSES | | | | | | | |
| (19) Certificated salaries | \$615,175 | \$15,711,309 | | | \$315,250 | \$0 | \$16,641,734 |
| (20) Certificated benefits | \$61,624 | \$1,687,112 | | | \$34,547 | \$0 | \$1,783,283 |
| (21) Non-certificated salaries and wages | \$606,449 | \$4,798,940 | \$763,803 | \$25,059 | \$542,491 | \$0 | \$6,736,742 |
| (22) Non-certificated benefits | \$62,214 | \$834,183 | \$142,639 | \$5,369 | \$121,445 | \$0 | \$1,165,850 |
| (23) SUB - TOTAL | \$1,345,462 | \$23,031,544 | \$906,442 | \$30,428 | \$1,013,733 | \$0 | \$26,327,609 |
| (24) Services, contracts and supplies | \$192,766 | \$2,772,834 | \$2,983,455 | \$2,976,003 | \$450,024 | \$41,936 | \$9,417,018 |
| (25) Net school generated funds | \$0 | \$2,433,220 | | | | | \$2,433,220 |
| (26) Amortization of capital assets | \$0 | \$221,524 | \$790,427 | \$0 | \$16,971 | \$0 | \$1,028,922 |
| (27) Interest and charges | \$0 | \$420 | \$53,552 | \$0 | \$0 | \$0 | \$53,972 |
| (28) Losses on disposal of capital assets | \$0 | \$0 | \$1,764 | \$0 | \$0 | \$0 | \$1,764 |
| (29) Other expense | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| (30) TOTAL EXPENSES | \$1,538,228 | \$28,459,542 | \$4,735,640 | \$3,006,431 | \$1,480,728 | \$41,936 | \$39,262,505 |
| (31) OVER EXPENSES BEFORE EXTRAORDINARY ITEM | \$31,258 | (\$197,835) | \$178,810 | \$256,733 | \$0 | \$2,837 | \$271,803 |

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

| | | | |
|--|------------------|-------------------------|----------------|
| Unexpended SGF - Opening Balance August 31, 2008 (Note 1) | | | \$1,471,266 |
| Sources of School Generated Funds: | Gross SGF | Related Expenses | Net SGF |
| Fundraising activities | \$749,669 | \$338,949 | \$410,720 |
| Student fees (Non-Instructional) (Note 1) | \$904,889 | \$0 | \$904,889 |
| Donations and grants to schools | \$918,170 | \$0 | \$918,170 |
| Other (describe): Interest, Facility Rentals, Staff Funds etc | \$514,391 | \$3,156 | \$511,235 |
| Net Additions to SGF | \$3,087,119 | \$342,105 | \$2,745,014 |
| Net SGF Available | | | \$4,216,280 |
| Uses of Net School Generated Funds: | | | |
| Extra-curricular activities | | | \$1,200,107 |
| Field Trips | | | \$83,114 |
| Other (describe): Breakfast programs, administration, students union, grad, yearbook, staff funds etc. | | | \$1,149,999 |
| Total Uses of Net SGF (Note 2) | | | \$2,433,220 |
| Unexpended SGF - Closing Balance August 31, 2009 (Note 3) | | | \$1,783,060 |

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 | \$144,775 | \$413,045 | \$0 | \$0 | \$205,983 | | \$763,803 | | \$763,803 |
| Uncertificated benefits | \$29,304 | \$72,050 | \$0 | \$0 | \$41,285 | | \$142,639 | | \$142,639 |
| Sub-total Remuneration | \$174,079 | \$485,095 | \$0 | \$0 | \$247,268 | | \$906,442 | | \$906,442 |
| Supplies and services | \$983,945 | \$584,906 | \$0 | \$644,601 | \$5,025 | | \$2,218,477 | | \$2,218,477 |
| Electricity | | | \$317,832 | | | | \$317,832 | | \$317,832 |
| Natural Gas/Heating Fuel | | | \$238,620 | | | | \$238,620 | | \$238,620 |
| Sewer and Water | | | \$68,192 | | | | \$68,192 | | \$68,192 |
| Telecommunications | | | \$6,939 | | | | \$6,939 | | \$6,939 |
| Insurance | | | | | \$133,395 | | \$133,395 | | \$133,395 |
| Amortization of capital assets | | | | | | | | | |
| Supported | | | | | | | | \$667,975 | \$667,975 |
| Unsupported | | | | | | \$122,452 | \$122,452 | | \$122,452 |
| Total Amortization | | | | | | \$122,452 | \$122,452 | \$667,975 | \$790,427 |
| Interest on capital debt | | | | | | | | | |
| Supported | | | | | | | | \$53,552 | \$53,552 |
| Unsupported | | | | \$0 | | \$0 | \$0 | | \$0 |
| Other interest charges | | | | | | | | | |
| Losses on disposal of capital assets | | | | | | | \$1,764 | | \$1,764 |
| TOTAL EXPENSES | \$1,158,024 | \$1,070,001 | \$631,583 | \$644,601 | \$385,688 | \$124,216 | \$4,014,113 | \$721,527 | \$4,735,640 |
| SQUARE METRES | | | | | | | | | |
| School Buildings | | | | | | | | | 54,962.0 |
| Non School Buildings | | | | | | | | | 2,501.0 |

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.