

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

**Medicine Hat School District No.76**

Legal Name of School Jurisdiction

**601 1st Avenue SW Medicine Hat, Alberta T1A 4Y7**

Mailing Address

**(403)528-6728 & (403)528-6571**

Telephone and Fax Numbers

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

The financial statements of Medicine Hat School District No.76 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**

**Ms. Gitta Hashizume**  
Name

**Original Copy Signed**  
Signature

**SUPERINTENDENT**

**Dr. Grant Henderson**  
Name

**Original Copy Signed**  
Signature

**SECRETARY TREASURER OR TREASURER**

**Mr. Jerry Labossiere**  
Name

**Original Copy Signed**  
Signature

**17-Nov-09**

Board-approved Release Date

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**AUDITORS' REPORT****TO THE BOARD OF TRUSTEES  
MEDICINE HAT SCHOOL DISTRICT NO. 76**

We have audited the statement of financial position of the **Medicine Hat School District No. 76** 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 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.

JOHNSTON MORRISON HUNTER & Co. LLP

**CHARTERED ACCOUNTANTS**

**MEDICINE HAT, ALBERTA  
OCTOBER 29, 2009**

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

(in dollars)

	2009	2008 (Note) (Note 21)
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$8,317,904	\$10,077,559
Accounts receivable (net after allowances) (Note 6)	\$1,531,475	\$1,326,120
Prepaid expenses	\$271,657	\$387,380
Other current assets (Note 7)	\$459,240	\$442,523
<b>Total current assets</b>	<b>\$10,580,276</b>	<b>\$12,233,582</b>
School generated assets		
Trust assets (Note 12)	\$1,729,825	\$1,731,648
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets (Note 8)		
Land	\$1,962,982	\$1,962,982
Construction in Progress	\$0	\$0
Buildings	\$50,021,308	
Less: accumulated amortization	(\$27,096,739)	\$22,483,086
Equipment	\$4,432,485	
Less: accumulated amortization	(\$1,465,146)	\$2,076,508
Vehicles	\$477,485	
Less: accumulated amortization	(\$340,649)	\$149,431
<b>Total capital assets</b>	<b>\$27,991,726</b>	<b>\$26,672,007</b>
<b>TOTAL ASSETS</b>	<b>\$41,522,221</b>	<b>\$41,667,842</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities (Note 9)	\$2,583,637	\$4,075,380
Deferred revenue (Note 10)	\$1,490,484	\$1,753,970
Deferred capital allocations (Note 11)	\$19,908	\$402,820
Current portion of long term debt	\$699,431	\$747,102
<b>Total current liabilities</b>	<b>\$4,793,460</b>	<b>\$6,979,272</b>
School generated liabilities		
Trust liabilities (Note 12)	\$1,729,825	\$1,731,648
Employee future benefit liabilities	\$0	\$0
Long term debt (Note 13)		
Supported: Debentures and other supported debt	\$2,067,740	\$2,638,050
Less: Current portion	(\$512,229)	(\$570,310)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$1,015,122	\$717,080
Mortgages	\$0	\$0
Less: Current portion	(\$187,202)	(\$176,792)
Other long term liabilities	\$0	\$0
Unamortized capital allocations (Note 14)	\$20,514,913	\$19,163,673
<b>Total long term liabilities</b>	<b>\$25,848,563</b>	<b>\$24,533,954</b>
<b>TOTAL LIABILITIES</b>	<b>\$30,642,023</b>	<b>\$31,513,226</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$974,147	\$707,809
Operating Reserves	\$3,184,500	\$3,184,500
Accumulated Operating Surplus (Deficit)	\$4,158,647	\$3,892,309
Investment in capital assets	\$4,393,951	\$4,153,207
Capital Reserves	\$2,327,600	\$2,109,100
Total Capital Funds	\$6,721,551	\$6,262,307
<b>Total net assets</b>	<b>\$10,880,198</b>	<b>\$10,154,616</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$41,522,221</b>	<b>\$41,667,842</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	\$58,243,401	\$57,231,700	\$53,948,627
Federal Government and First Nations	\$200,572	\$65,400	\$119,082
Other Alberta school authorities	\$117,257	\$126,800	\$108,413
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities-special tax levies	\$0	\$0	\$0
Instruction resource fees	\$653,676	\$494,900	\$598,620
Transportation fees	\$0	\$0	\$0
Other sales and services	\$1,590,159	\$989,400	\$1,097,276
Investment income	\$152,699	\$361,800	\$354,850
Gifts and donations	\$45,465	\$0	\$25,000
Rental of facilities	\$90,476	\$51,600	\$62,793
Net school generated funds	\$1,346,083	\$2,042,400	\$1,354,331
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$944,500	\$897,500	\$926,909
Other revenue	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$63,384,288</b>	<b>\$62,261,500</b>	<b>\$58,595,901</b>
<b>EXPENSES</b>			
Certificated salaries (Note 23)	\$31,959,326	\$31,513,800	\$29,426,114
Certificated benefits (Note 23)	\$4,982,537	\$5,144,600	\$4,994,205
Non-certificated salaries and wages (Note 23)	\$8,966,846	\$9,094,400	\$8,805,126
Non-certificated benefits (Note 23)	\$2,136,266	\$2,366,100	\$2,230,447
Services, contracts and supplies	\$11,385,830	\$10,598,400	\$9,677,464
Net school generated funds	\$1,346,083	\$2,042,400	\$1,354,325
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$944,500	\$897,500	\$926,909
Unsupported	\$588,210	\$650,500	\$524,958
Total Amortization of capital assets	\$1,532,710	\$1,548,000	\$1,451,867
Interest on capital debt			
Supported	\$250,737	\$395,100	\$309,172
Unsupported	\$52,645	\$60,100	\$127,295
Total Interest on capital debt	\$303,382	\$455,200	\$436,467
Other interest and charges	\$1,517	\$0	\$0
Losses on disposal of capital assets	\$44,209	\$0	\$29,295
Other expense	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$62,658,706</b>	<b>\$62,762,900</b>	<b>\$58,405,310</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>			
	\$725,582	(\$501,400)	\$190,591
Extraordinary Item	\$0	\$0	\$0
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$725,582</b>	<b>(\$501,400)</b>	<b>\$190,591</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) Restated
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Excess (deficiency) of revenues over expenses	\$725,582	\$190,591
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$944,500)	(\$926,909)
Total amortization expense	\$1,532,710	\$1,451,867
Gains on disposal of capital assets	\$0	\$0
Losses on disposal of capital assets	\$44,209	\$29,295
Changes in:		
Accounts receivable	(\$205,355)	(\$239,124)
Prepays and other current assets	\$99,006	(\$94,238)
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Accounts payable and accrued liabilities	(\$1,491,743)	\$1,571,674
Deferred revenue	(\$263,486)	(\$144,641)
Employee future benefit liabilities	\$0	\$0
Other (describe) Trust Assets	(\$1,823)	(\$151,829)
<b>Total cash flows from Operations</b>	<b>(\$505,400)</b>	<b>\$1,686,686</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$1,370,181)	(\$1,588,245)
Equipment	(\$1,957,196)	(\$582,845)
Vehicles	(\$27,153)	(\$132,549)
Net proceeds from disposal of capital assets	\$457,892	\$0
Other (describe)	\$0	\$0
<b>Total cash flows from Investing activities</b>	<b>(\$2,896,638)</b>	<b>(\$2,303,639)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$1,342,518	\$1,486,583
Issue of long term debt	\$475,564	\$0
Repayment of long term debt	(\$747,832)	(\$762,668)
Add back: supported portion	\$570,310	\$599,712
Other (describe) Trust Liabilities	\$1,823	\$151,829
<b>Total cash flows from financing activities</b>	<b>\$1,642,383</b>	<b>\$1,475,456</b>
<b>Net cash flows from during the year</b>	<b>(\$1,759,655)</b>	<b>\$858,503</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/08</b>	<b>\$10,077,559</b>	<b>\$9,219,056</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/09</b>	<b>\$8,317,904</b>	<b>\$10,077,559</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: 3050

(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	
<b>Balance at August 31, 2008</b>	\$10,154,616	\$4,153,207	\$707,809	\$3,184,500	\$2,109,100	\$1,225,100	\$1,397,600	\$223,900	\$300,700	\$1,664,600	\$356,300	\$39,300	\$0	\$31,600	\$54,500
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>	\$10,154,616	\$4,153,207	\$707,809	\$3,184,500	\$2,109,100	\$1,225,100	\$1,397,600	\$223,900	\$300,700	\$1,664,600	\$356,300	\$39,300	\$0	\$31,600	\$54,500
Excess (deficiency) of revenue over expenses	\$725,582		\$725,582												
Board funded capital additions		\$1,153,535	(\$1,153,535)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disposal of unsupported capital assets	\$0	(\$502,103)	\$502,103		\$0	\$0			\$0		\$0		\$0		\$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		(\$1,532,710)	\$1,532,710												
Amortization of capital allocations		\$944,500	(\$944,500)												
Debt principal repayments (unsupported)		\$177,522	(\$177,522)												
Net transfers to operating reserves			(\$70,000)	\$70,000		\$55,100		\$9,400		\$2,100		\$1,800		\$1,600	
Net transfers from operating reserves			\$70,000	(\$70,000)		\$0		\$0		(\$70,000)		\$0		\$0	
Net transfers to capital reserves		(\$650,500)			\$650,500		\$499,000		\$45,000		\$82,800		\$0		\$23,700
Net transfers from capital reserves			\$432,000	(\$432,000)			(\$372,000)		(\$35,000)		\$0		\$0		(\$25,000)
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>	\$10,880,198	\$4,393,951	\$974,147	\$3,184,500	\$2,327,600	\$1,280,200	\$1,524,600	\$233,300	\$310,700	\$1,596,700	\$439,100	\$41,100	\$0	\$33,200	\$53,200

**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>	\$402,820	\$19,163,673
<b>Prior period adjustments</b>	\$0	\$0
<b>Adjusted balance, August 31, 2008</b>	\$402,820	\$19,163,673
<b>Add:</b>		
<b>Restricted capital allocations from:</b>		
Alberta Education including school and modular projects	\$1,301,051	
Other Government of Alberta	\$0	
Federal Government and First Nations	\$0	
Other sources	\$28,880	
<b>Interest earned on provincial government capital allocations</b>	\$1,799	
<b>Other capital grants and donations</b>	\$10,788	
<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>		\$570,310
<b>Expended capital allocations - current year</b>	(\$1,725,430)	\$1,725,430
<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>		\$944,500
<b>Balance at August 31, 2009</b>	<b>\$19,908</b>	<b>\$20,514,913</b>

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

**MEDICINE HAT SCHOOL DISTRICT NO. 76**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2009**

**1. AUTHORITY AND PURPOSE**

Medicine Hat School District No. 76 ("the District") delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3.

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

**2. FUTURE CHANGES TO ACCOUNTING POLICIES**

**INTERNATIONAL FINANCIAL REPORTING STANDARDS AND NOT-FOR-PROFIT ENTITIES**

In December 2008, the Accounting Standards Board (AcSB) and the Public Sector Accounting Board (PSAB) jointly issued an Invitation to Comment: Financial Reporting by Not-For-Profit Organizations. The exposure draft sets out options for the direction of accounting standards for not-for-profit entities.

Issues considered are: whether not-for-profit organizations should be closely linked to GAAP standards for other sectors, rather than developing an additional set of national standards that would apply only to not-for-profit organizations; and, whether not-for-profits should be required to follow one set of financial reporting standards or be permitted to select a financial reporting standard based on the assessment of their users' need.

The financial reporting alternatives being considered are: IFRS, private enterprise standards being developed by the AcSB supplemented by standards specific to not-for-profit organizations; existing public sector standards (the PSA Handbook); or existing public sector standards supplemented by standards specific to not-for-profit organizations.

**3. 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 significant accounting policies summarized below:

**i. PREPAID EXPENSES**

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

**ii. INVENTORY**

Inventories are valued at the lower of cost (cost determined on an average basis) and net realizable value.

**MEDICINE HAT SCHOOL DISTRICT NO. 76**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2009**

**iii. CAPITAL ASSETS**

Capital assets are recorded at cost. No amortization is recorded in the year of acquisition. Donated assets are recorded at fair market value at the time of the donation. Amortization of the cost is calculated over estimated useful lives on a straight-line basis over the assets' useful lives, at the following rates:

Buildings	25 - 40 years
Equipment	5 - 10 years
Vehicles	5 years

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.

**iv. VACATION PAY**

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

**v. SCHOOL GENERATED FUNDS**

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

**vi. TRUST ASSETS**

Trust assets include scholarship funds and endowment funds which are recorded at fair market value where the asset cost is updated to reflect the fair market value at year end. Investment income includes dividend and interest income and realized gains and losses. Unrealized gains and losses on available for sale financial assets are included in trust liabilities.

**vii. 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.

Externally restricted capital allocations from the province or other agencies are recorded as deferred capital allocations until the amount is invested in capital assets. Amounts invested representing funded capital assets are then transferred to unamortized capital allocations. Unamortized capital allocations are recognized as amortization of capital allocations revenue in the periods which the related amortization expense of the funded capital asset is recorded.

**MEDICINE HAT SCHOOL DISTRICT NO. 76**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2009**

**viii. 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.

**ix. PENSIONS**

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

The current service and past service costs of the Alberta 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 District does not make pension contributions for certified 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 \$331,678 (2008 - \$340,374) for the year ended August 31, 2009. At December 31, 2008, the Local Authorities Pension Plan reported an actuarial deficiency of \$4,413,971,000 (2007 - \$1,183,334,000).

The District participates in the Alberta School Boards Association Supplemental Integrated Pension Plan (SIPP) for Senior Management. The expenses for this pension plan equivalent to the annual contributions of \$18,565 for the year ended August 31, 2009.

**x. FINANCIAL INSTRUMENTS**

The District classifies its financial instruments into one of the following categories: held for trading (assets and liabilities), assets available for sale, loans and receivables, assets held to maturity and other financial liabilities. Held for trading financial assets and financial liabilities are financial assets and financial liabilities, which are acquired for resale prior to maturity or are financial assets and liabilities designed as such by the District. Held to maturity assets are non-derivative financial assets with a fixed maturity, which the District intends to hold to maturity. Available for sale financial assets are those non-derivative financial assets, which are so designated by the District or that do not fall into another category. All financial instruments are measured at fair value on initial recognition. Transaction costs are included in the initial carrying amount of financial instruments except for held for trading items in which case they are expensed as incurred. Measurement in subsequent periods depends on the classification of the financial instrument.

Financial assets and liabilities "held for trading" are subsequently measured at fair value with changes in fair value recognized in net income. Financial assets "available for sale" are subsequently measured at fair value with changes in fair value recognized in changes in net assets.

"Assets held to maturity", "loans and receivables" and "other financial liabilities" are subsequently amortized using the effective interest rate method.

The District has classified its cash and cash equivalents as held for trading, which are measured at fair value. Accounts receivable are classified as loans and receivables and after initial fair value

**MEDICINE HAT SCHOOL DISTRICT NO. 76  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2009**

measurement; they are measured at amortized cost. Accounts payable and other liabilities, and long-term debt are classified as other financial liabilities.

As permitted for not-for-profit organizations, the District has elected to not apply the standards on derivatives embedded in non-financial contracts, and elected to continue to follow CICA 3861: Disclosure and Presentation.

The jurisdiction has invested surplus funds in accordance with Section 60 of the School Act.

**xi. OPERATING AND CAPITAL RESERVES**

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

**4. FINANCIAL RISK MANAGEMENT**

The District's activities expose it to a variety of financial risks. The District's overall business strategies, tolerance of risk and general risk management philosophy are determined by directors in accordance with prevailing economic and operating conditions.

The financial instruments of the company consist of cash and temporary investments, accounts receivable, trust assets, accounts payable and accrued liabilities, trust liabilities and long term debt. The business risks associated with financial instruments are categorized as price, credit, liquidity and cash flow risks. It is management's opinion that the District is not exposed to significant price (comprised of currency, interest rate and market risk), credit, liquidity or cash flow risks arising from these financial instruments.

**5. CASH AND TEMPORARY INVESTMENTS**

Cash and temporary investments consist of cash on hand.

**6. ACCOUNTS RECEIVABLE**

	<b>2009</b>	<b>2008</b>
Alberta Education	\$1,006,368	\$568,547
Alberta Finance	57,268	74,523
Federal Government	131,802	124,877
Other Alberta School Jurisdictions	66,499	-
Post Secondary Institutions	2,793	30,158
Other	266,745	528,015
<b>Total</b>	<b>\$1,531,475</b>	<b>\$1,326,120</b>

**7. OTHER CURRENT ASSETS**

	<b>2009</b>	<b>2008</b>
Inventories	\$459,220	\$442,503
Alberta Capital Finance Authority share	20	20
<b>Total</b>	<b>\$459,240</b>	<b>\$442,523</b>

**MEDICINE HAT SCHOOL DISTRICT NO. 76**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2009**

**8. CAPITAL ASSETS**

	Land	Buildings	Equipment - Computer Hardware & Software	Other Equipments	Vehicles	Total Aug. 31, 2009	Total Aug. 31, 2008
Estimated Useful life		25-40 Years	5 Years	5-10 Years	5 Years		
<b>Historical cost</b>							
September 1, 2008	\$1,962,982	\$48,651,127	\$3,006,468	\$735,981	\$450,332	\$54,806,890	\$52,635,060
Additions	-	1,370,181	1,678,130	279,066	27,153	3,354,530	2,303,640
Transfers in (out)	-	-	-	-	-	-	(131,811)
Less disposals including write-offs	-	-	(1,261,290)	(5,870)	-	(1,267,160)	-
August 31, 2009	\$1,962,982	\$50,021,308	\$3,423,308	\$1,009,177	\$477,485	\$56,894,260	\$54,806,889
<b>Accumulated amortization</b>							
September 1, 2008	-	\$26,135,312	\$1,278,661	\$420,008	\$300,900	\$28,134,881	\$26,785,530
Amortization expense	-	961,427	475,593	55,941	39,749	1,532,710	1,451,867
Transfers in (out)	-	-	-	-	-	-	(102,515)
Effect of disposals	-	-	(760,026)	(5,031)	-	(765,057)	-
August 31, 2009	-	\$27,096,739	\$994,228	\$470,918	\$340,649	\$28,902,534	\$28,134,882
<b>Net Book Value at August 31, 2009</b>	<b>\$1,962,982</b>	<b>\$22,924,569</b>	<b>\$2,429,080</b>	<b>\$538,259</b>	<b>\$136,836</b>	<b>\$27,991,726</b>	<b>\$26,672,007</b>

Included in capital assets are assets under capital leases as follows:

	2009	2008
Computer Equipment		
Cost	\$965,117	\$1,304,558
Accumulated Amortization	(35,273)	(614,302)
Net Book Value	\$929,844	\$690,256

**9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2009	2008
Alberta Finance	\$57,268	\$74,523
Other Trade Payables and Accrued Liabilities	2,528,369	4,000,857
Total	\$2,585,637	\$4,075,380

**MEDICINE HAT SCHOOL DISTRICT NO. 76**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2009**

**10. 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
<b>Alberta Education Restricted Operational Funding:</b>					
Alberta Initiative for School Improvement	\$143,172	\$878,163	(\$977,056)	\$0	\$44,279
Infrastructure Maintenance Renewal	1,343,398	1,325,380	(1,739,733)	-	929,045
Other Alberta Education deferred revenue	7,517	-	(7,517)	-	-
<b>Other Government of Alberta Restricted Funding:</b>					
Parents as Teachers Grant	35,807	-	-	(35,807)	-
Mental Health Capacity	1,000	-	-	-	1,000
CTS Grant	187,876	157,983	(270,907)	-	74,952
School Technology Leadership Grant	-	300,000	(2,758)	-	297,242
<b>Other Deferred Revenue:</b>					
International Student Tuition	35,200	55,476	(35,200)	-	55,476
Alberta Summer Games Grant	-	50,000	-	-	50,000
Alberta Healthy Schools Grant	-	50,000	(11,854)	-	38,146
Staff Internet Revenue	-	344	-	-	344
<b>Total</b>	<b>\$1,753,970</b>	<b>\$2,817,346</b>	<b>(\$3,045,025)</b>	<b>(\$35,807)</b>	<b>\$1,490,484</b>

**11. DEFERRED CAPITAL ALLOCATIONS**

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

**12. TRUST ASSETS AND LIABILITIES**

These balances represent cash, investments and other assets that are held by the jurisdiction for the disbursements of scholarships.

	2009 FMV	2009 Cost	2008 FMV	2008 Cost
Cash	\$254,548	\$254,548	\$375,865	\$375,865
Interest Receivable	56	56	521	521
Stocks	700,769	641,537	687,089	636,523
Bonds	770,952	731,761	664,673	632,778
Mineral Rights	3,500	3,500	3,500	3,500
<b>Total</b>	<b>\$1,729,825</b>	<b>\$1,631,402</b>	<b>\$1,731,648</b>	<b>\$1,649,187</b>

The bonds held bear interest between 4% and 6.1%, with maturity dates ranging from May 2010 to June 2018.

**MEDICINE HAT SCHOOL DISTRICT NO. 76**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2009**

**13. LONG TERM DEBT**

**a) Debenture Debt – Supported**

The debenture debt bears interest at rates varying between 7.375% and 10.875%, due January 2010 to March 2015. Security is represented by school buildings held by the District. The debenture debt is fully supported by Alberta Finance. Debenture payments due over the next five years and beyond are:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2009-2010	\$512,229	\$195,493	\$707,722
2010-2011	474,689	146,454	621,143
2011-2012	474,689	101,395	576,084
2012-2013	354,939	56,337	411,276
2013-2014	225,779	23,552	249,331
2014 to maturity	25,415	2,351	27,766
<b>Total</b>	<b>\$2,067,740</b>	<b>\$525,582</b>	<b>\$2,593,322</b>

**b) Capital Leases**

The capital leases bear interest at 4.058%, with a due date of September 2013. Security is represented by the leased equipment. The lease payments due over the next five years and beyond are:

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2009-2010	\$187,202	\$41,194	\$228,396
2010-2011	194,798	33,597	228,395
2011-2012	202,703	25,692	228,395
2012-2013	210,929	17,466	228,395
2013-2014	219,493	8,902	228,395
2014 to maturity	0	0	0
<b>Total</b>	<b>\$1,015,125</b>	<b>\$126,851</b>	<b>\$1,141,976</b>

**14. 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 debentured principal repayments.

**15. SUPPLEMENTAL CASH FLOW INFORMATION**

	<b>2009</b>	<b>2008</b>
Interest Paid	\$320,637	\$465,315

**MEDICINE HAT SCHOOL DISTRICT NO. 76**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2009**

**16. 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.

The following transactions are recorded at the exchange amount which represents the amount of consideration paid or received as established and agreed to by related parties:

<b>2008-2009</b>	Balances		Transactions	
	Assets (cost or net realizable value)	Liabilities (fair value)	Revenues	Expenses
Government of Alberta: Education	\$1,006,368	1,767,983	\$58,317,827	\$0
Infrastructure & Transportation	0	0	0	0
Finance	57,268	57,268	250,737	250,737
Health & Wellness	0	0	0	535,445
Human Resources/Employment	0	0	0	0
Other Gov't of Alberta departments	18,004	0	641,916	18,485
Other:				
Health authorities	0	0	0	0
Post-secondary institutions	2,793	19,165	343,100	89,914
Other Alberta school jurisdictions	69,041	28,465	117,257	67,779
Other related parties (i)	1,388	91	37,376	0
<b>TOTAL 2008-2009</b>	<b><u>\$1,154,862</u></b>	<b><u>\$1,872,972</u></b>	<b><u>\$59,708,213</u></b>	<b><u>\$962,360</u></b>
<b>TOTAL 2007-2008</b>	<b><u>\$643,069</u></b>	<b><u>\$2,155,805</u></b>	<b><u>\$55,390,817</u></b>	<b><u>\$1,800,469</u></b>

**i. MEDICINE HAT PUBLIC SCHOOLS' EDUCATION FOUNDATION**

The District has an economic interest in the Medicine Hat Public School's Education Foundation. The Medicine Hat Public School's Education Foundation is a registered society created to solicit, receive and administer funds and property donated for the advancement of the District. The Foundation is exempt from payment of income tax under Section 149 of the Income Tax Act.

In addition, the District provides certain administrative services and occupancy at no cost to the Foundation.

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

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

**MEDICINE HAT SCHOOL DISTRICT NO. 76**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2009**

**18. CONTINGENCIES**

- a) The District is a member of an Urban School Insurance Consortium. 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. As at August 31, 2009 the District's equity portion is \$204,932 (2008 - \$175,192)
- b) The District, in conduct of its normal activities, is a defendant in various legal proceedings. While the ultimate outcome of these proceedings cannot be predicted at this time, it is the opinion of the District's administration that adequate provision for these proceedings has been made in the District accounts. It is believed that the resolution of the proceedings will not have a material effect on the financial position of the District; however, should any additional losses result from the resolutions of these proceedings, such amounts would be expensed as the related amounts become known to the District.
- c) The District is contingently liable for corporate credit cards issued with a combined authorized credit limit of \$650,620 (2008 - \$1,298,330).

**19. COMMITMENTS**

The District has outstanding commitments at August 31, 2009 in the amount of \$322,432 for construction contracts (2008 - \$1,045,719) and \$229,200 for service contracts.

**20. BUDGET AMOUNTS**

The budget was prepared by the District and approved by the Board of Trustees on October 21, 2008. It is presented for information purposes only and has not been audited.

**21. COMPARATIVE FIGURES**

The comparative figures have been reclassified where necessary to conform to the 2008 presentation.

**22. APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Board of Trustees.

**MEDICINE HAT SCHOOL DISTRICT NO. 76**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2009**

**23. REMUNERATION AND MONETARY INCENTIVES**

The District had 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:

<b>Board Members:</b>	<b>FTE</b>	<b>Remuneration</b>	<b>Benefits</b>	<b>Negotiated Allowances</b>	<b>Performance Bonuses</b>	<b>ERIP's / Other</b>	<b>Expenses</b>
<b>Chair:</b>							
Gitta Hashizume	1.0	\$ 24,747	\$ 649	\$ -	\$ -	\$ -	\$ 12,324
<b>Other members:</b>							
Greg Bender	1.0	17,698	1,891	-	-	-	6,108
Deborah Forbes	1.0	17,153	1,873	-	-	-	3,520
Terry Riley	1.0	20,203	1,623	-	-	-	9,850
Roy Wilson	1.0	20,478	3	-	-	-	10,765
<b>Subtotal</b>	<b>5.0</b>	<b>\$ 100,279</b>	<b>\$ 6,039</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 42,567</b>
<b>Superintendent:</b>							
Linda Rossler	1.0	156,000	12,581	6,000	-	63,540	6,566
<b>Secretary Treasurer:</b>							
Jerry Labossiere	1.0	129,267	32,702	3,300	-	-	3,781
<b>Certificated Teachers</b>	<b>388.1</b>	<b>31,739,786</b>	<b>4,827,249</b>	<b>27,381</b>	<b>-</b>	<b>142,707</b>	
<b>Non-certificated - Other</b>	<b>254.0</b>	<b>8,737,300</b>	<b>2,097,525</b>	<b>13,069</b>	<b>-</b>	<b>-</b>	
<b>TOTALS</b>	<b>629.6</b>	<b>\$ 40,862,632</b>	<b>\$ 6,976,096</b>	<b>\$ 49,750</b>	<b>\$ -</b>	<b>\$ 206,247</b>	

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

**Medicine Hat School District No.76**

Legal Name of School Jurisdiction

**601 1st Avenue SW Medicine Hat, Alberta T1A 4Y7**

Mailing Address

**(403)528-6728 & (403)528-6571**

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

**Mr. Jerry Labossiere**  
Name

**Original Copy 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**

School Jurisdiction Code: 3050

**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	\$5,096,878	\$41,261,501	\$7,095,981	\$1,879,242	\$2,267,883	\$0	\$57,601,485
(2) Other - Government of Alberta	\$0	\$0	\$0	\$0	\$25,677	\$616,239	\$641,916
(3) Federal Government and First Nations	\$0	\$192,549	\$0	\$0	\$8,023	\$0	\$200,572
(4) Other Alberta school authorities	\$0	\$40,167	\$72,400	\$0	\$4,690	\$0	\$117,257
(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	\$78,001	\$575,675					\$653,676
(8) Transportation fees-ECS				\$0			\$0
(9) Transportation fees-Grades 1-12				\$0			\$0
(10) Other sales and services	\$0	\$287,063	\$7,488	\$0	\$415,823	\$879,785	\$1,590,159
(11) Investment income	\$0	\$67,030	\$15,469	\$10,313	\$59,887	\$0	\$152,699
(12) Gifts and donations	\$0	\$41,599	\$0	\$0	\$3,866	\$0	\$45,465
(13) Rental of facilities	\$0	\$0	\$86,857	\$0	\$3,619	\$0	\$90,476
(14) Net school generated funds	\$0	\$1,292,240	\$0	\$0	\$53,843	\$0	\$1,346,083
(15) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(16) Amortization of capital allocations	\$0	\$0	\$944,500	\$0	\$0	\$0	\$944,500
(17) Other revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(18) TOTAL REVENUES	\$5,174,879	\$43,757,824	\$8,222,695	\$1,889,555	\$2,843,311	\$1,496,024	\$63,384,288
<b>EXPENSES</b>							
(19) Certificated salaries	\$2,769,605	\$28,634,666			\$442,765	\$112,290	\$31,959,326
(20) Certificated benefits	\$402,754	\$4,504,631			\$56,055	\$19,097	\$4,982,537
(21) Non-certificated salaries and wages	\$876,102	\$4,066,475	\$2,508,301	\$45,314	\$650,886	\$819,768	\$8,966,846
(22) Non-certificated benefits	\$213,313	\$1,005,773	\$604,234	\$12,973	\$202,411	\$97,562	\$2,136,266
(23) SUB - TOTAL	\$4,261,774	\$38,211,545	\$3,112,535	\$58,287	\$1,352,117	\$1,048,717	\$48,044,975
(24) Services, contracts and supplies	\$1,383,571	\$3,337,104	\$4,130,166	\$1,521,099	\$635,149	\$378,741	\$11,385,830
(25) Net school generated funds	\$0	\$1,346,083					\$1,346,083
(26) Amortization of capital assets	\$0	\$467,838	\$1,028,182	\$0	\$24,649	\$12,041	\$1,532,710
(27) Interest and charges	\$0	\$52,736	\$250,737	\$0	\$1,426	\$0	\$304,899
(28) Losses on disposal of capital assets	\$0	\$44,209	\$0	\$0	\$0	\$0	\$44,209
(29) Other expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(30) TOTAL EXPENSES	\$5,645,345	\$43,459,515	\$8,521,620	\$1,579,386	\$2,013,341	\$1,439,499	\$62,658,706
(31) OVER EXPENSES BEFORE EXTRAORDINARY ITEM	(\$470,466)	\$298,309	(\$298,925)	\$310,169	\$829,970	\$56,525	\$725,582

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

<b>Unexpended SGF - Opening Balance August 31, 2008</b> (Note 1)			\$1,030,605
<b>Sources of School Generated Funds:</b>	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$832,807	\$682,841	\$149,966
Student fees (Non-Instructional) (Note 1)	\$2,154,286	\$994,127	\$1,160,159
Donations and grants to schools	\$262,849	\$59,989	\$202,860
Other (describe):	\$210,413	\$187,526	\$22,887
<b>Net Additions to SGF</b>	\$3,460,355	\$1,924,483	\$1,535,872
<b>Net SGF Available</b>			\$2,566,477
<b>Uses of Net School Generated Funds:</b>			
Extra-curricular activities			\$912,564
Field Trips			\$126,560
Other (describe):			\$306,959
<b>Total Uses of Net SGF</b> (Note 2)			\$1,346,083
<b>Unexpended SGF - Closing Balance August 31, 2009</b> (Note 3)			\$1,220,394

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	\$1,844,928	\$640,364	\$0	\$0	\$23,009		\$2,508,301		\$2,508,301
Uncertificated benefits	\$428,369	\$171,789	\$0	\$0	\$4,076		\$604,234		\$604,234
Sub-total Remuneration	\$2,273,297	\$812,153	\$0	\$0	\$27,085		\$3,112,535		\$3,112,535
Supplies and services	\$133,026	\$671,789	\$32,299	\$1,739,733	\$48,987		\$2,625,834		\$2,625,834
Electricity		\$636,484	\$636,484				\$636,484		\$636,484
Natural Gas/Heating Fuel		\$503,004	\$503,004				\$503,004		\$503,004
Sewer and Water		\$211,437	\$211,437				\$211,437		\$211,437
Telecommunications		\$0	\$0				\$0		\$0
Insurance					\$153,407		\$153,407		\$153,407
Amortization of capital assets									
Supported								\$944,500	\$944,500
Unsupported							\$83,682		\$83,682
Total Amortization							\$83,682	\$944,500	\$1,028,182
Interest on capital debt									
Supported								\$250,737	\$250,737
Unsupported				\$0			\$0		\$0
Other interest charges							\$0		\$0
Losses on disposal of capital assets							\$0		\$0
<b>TOTAL EXPENSES</b>	\$2,406,323	\$1,483,942	\$1,383,224	\$1,739,733	\$229,479	\$83,682	\$7,326,383	\$1,195,237	\$8,521,620
<b>SQUARE METRES</b>									
School Buildings									98,158.0
Non School Buildings									2,922.0

**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.