School Jurisdiction Code: 2045

AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2010

[School Act, Sections 147(2)(a), 148, 151(1) and 276]

GRASSLANDS REGIONAL DIVISION NO. 6

Legal Name of School Jurisdiction

745 2ND AVE. E., BROOKS, AB T1R 1L2

Mailing Address

phone: 403-793-6700 fax: 403-362-8225

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of GRASSLANDS REGIONAL DIVISION NO. 6 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

Name	Signature
Karen Bartsch	"ORIGINAL SIGNED"

SUPERINTENDENT

Name	Signature
Susan Chomistek	"ORIGINAL SIGNED"

SECRETARY TREASURER OR TREASURER

Name	Signature
Rhian Schroeder	"ORIGINAL SIGNED"

29-Nov-10
Board-approved Release Date

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 (Toll free 310-0000)

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AUDITORS' REPORT

To the Board of Trustees of the
Grasslands Regional Division No. 6

We have audited the statement of financial position of the Grasslands Regional Division No. 6 as at August 31, 2010 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, 2010 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.

Young Parkyn McNab LLP

Lethbridge, Alberta

November 4, 2010

Chartered Accountants

School Jurisdiction Code: 2045

STATEMENT OF FINANCIAL POSITION

as at August 31, 2010

(in dollars)

			2010	2009 (Note)
ASSETS				
Current assets				
Cash and temporary investments	(Note 3)		$6,512,307	$11,741,270
Accounts receivable (net after allowances)	(Note 4)		$2,676,277	$1,193,791
Prepaid expenses			$8,202	$49,767
Other current assets			$123,882	$100,363
Total current assets			$9,320,668	$13,085,191
School generated assets			$581,986	$585,000
Trust assets	(Note 8)		$510,928	$465,190
Long term accounts receivable			$0	$0
Long term investments			$0	$0
Capital assets	(Note 5)			
Land			$488,355	$488,355
Construction in Progress			$17,818,062	$16,321,252
Buildings		$32,762,116		
Less: accumulated amortization		($21,489,056)	$11,273,060	$11,551,401
Equipment		$1,317,708		
Less: accumulated amortization		($957,904)	$359,804	$355,048
Vehicles		$4,469,160		
Less: accumulated amortization		($2,216,993)	$2,252,167	$1,871,816
Total capital assets			$32,191,448	$30,587,872
TOTAL ASSETS			$42,605,030	$44,723,253
LIABILITIES				
Current liabilities				
Bank indebtedness			$0	$0
Accounts payable and accrued liabilities	(Note 6)		$1,171,074	$2,770,094
Deferred revenue	(Note 7)		$1,498,442	$2,197,501
Deferred capital allocations	(Note 9)		$151,316	$101,495
Current portion of long term debt			$429,775	$429,775
Total current liabilities			$3,250,607	$5,498,865
School generated liabilities			$581,986	$585,000
Trust liabilities	(Note 8)		$510,928	$465,190
Employee future benefit liabilities			$0	$0
Long term debt	(Note 10)			
Supported: Debentures and other supported debt			$3,777,428	$4,207,203
Less: Current portion			($429,775)	($429,775)
Unsupported: Debentures and Capital Loans			$0	$0
Capital Leases			$0	$0
Mortgages			$0	$0
Less: Current portion			$0	$0
Other long term liabilities			$0	$0
Unamortized capital allocations	(Note 11)		$24,500,306	$22,786,904
Total long term liabilities			$28,940,873	$27,614,522
TOTAL LIABILITIES			$32,191,480	$33,113,387
NET ASSETS				
Unrestricted net assets			$1,626,393	$2,365,355
Operating Reserves			$4,547,312	$5,203,981
Accumulated Operating Surplus (Deficit)			$6,173,705	$7,569,336
Investment in capital assets			$3,913,711	$3,593,763
Capital Reserves			$326,133	$446,767
Total Capital Funds			$4,239,844	$4,040,530
Total net assets			$10,413,549	$11,609,866
TOTAL LIABILITIES AND NET ASSETS			$42,605,029	$44,723,253

Note: Please input "(Restated)" in 2009 column heading where comparatives are not taken from the finalized 2008-2009 Audited Financial Statements filed with Alberta Education.

School Jurisdiction Code: 2045

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31, 2010

(in dollars)

		Actual 2010	Budget 2010 (Note 16)	Actual 2009 (Restated)
REVENUES				
Government of Alberta		$35,199,603	$34,471,392	$35,754,014
Federal Government and First Nations		$777,459	$764,505	$687,513
Other Alberta school authorities		$21,871	$21,871	$20,208
Out of province authorities		$0	$0	$0
Alberta Municipalities-special tax levies		$11,304	$11,304	$9,946
Instruction resource fees		$259,247	$266,273	$263,998
Transportation fees		$0	$0	$0
Other sales and services		$221,399	$194,429	$241,511
Investment income		$74,839	$125,000	$182,060
Gifts and donations		$15,657	$0	$17,450
Rental of facilities		$87,652	$82,450	$86,163
Gross school generated funds		$1,562,072	$719,905	$1,463,970
Gains on disposal of capital assets		$4,675	$0	$90
Amortization of capital allocations		$785,953	$785,953	$897,287
Other revenue		$0	$0	$0
Total Revenues		$39,021,731	$37,443,082	$39,624,210
EXPENSES				
Certificated salaries	(Note 15)	$18,377,239	$18,078,202	$17,422,409
Certificated benefits	(Note 15)	$1,909,444	$1,931,468	$1,869,206
Non-certificated salaries and wages	(Note 15)	$7,827,955	$7,982,979	$7,179,475
Non-certificated benefits	(Note 15)	$1,477,130	$1,398,807	$1,356,690
Services, contracts and supplies		$7,468,591	$7,263,738	$7,974,507
Gross school generated funds		$1,562,072	$719,905	$1,463,970
Capital and debt services				
Amortization of capital assets				
Supported		$785,953	$785,953	$897,287
Unsupported		$436,751	$436,750	$436,428
Total Amortization of capital assets		$1,222,704	$1,222,703	$1,333,715
Interest on capital debt				
Supported		$372,913	$372,913	$416,008
Unsupported		$0	$0	$0
Total Interest on capital debt		$372,913	$372,913	$416,008
Other interest and charges		$0	$0	$0
Losses on disposal of capital assets		$0	$0	$0
Other expense		$0	$0	$0
Total Expenses		$40,218,048	$38,970,715	$39,015,980
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM		($1,196,317)	($1,527,633)	$608,230
Extraordinary Item		$0	$0	$0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		($1,196,317)	($1,527,633)	$608,230

Note: Please input "(Restated)" where Actual 2009 comparatives are not as presented in the finalized 2008-2009 Audited Financial Statements filed with Alberta Education. Budget 2010 comparatives presented are final budget amounts formally approved by the Board.

School Jurisdiction Code: 2045

STATEMENT OF CASH FLOWS

for the Year Ended August 31, 2010

(in dollars)

	2010	2009 (Note)
CASH FLOWS FROM:		
A. OPERATIONS		
Excess (deficiency) of revenues over expenses	($1,196,317)	$608,230
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	($785,953)	($897,287)
Total amortization expense	$1,222,704	$1,333,715
Gains on disposal of capital assets	($4,675)	($90)
Losses on disposal of capital assets	$0	$0
Changes in:		
Accounts receivable	($1,482,486)	($75,820)
Prepaids and other current assets	$18,046	$9,821
Long term accounts receivable	$0	$0
Long term investments	$0	$0
Accounts payable and accrued liabilities	($1,599,020)	($148,851)
Deferred revenue	($699,059)	($801,144)
Employee future benefit liabilities	$0	$0
Other (describe)	$0	$0
Total cash flows from Operations	($4,526,760)	$28,574
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	$0	$0
Buildings	($2,069,580)	($9,674,048)
Equipment	($118,651)	($109,247)
Vehicles	($638,048)	($137,585)
Net proceeds from disposal of capital assets	$4,675	$90
Other (describe)	$0	$0
Total cash flows from Investing activities	($2,821,604)	($9,920,790)
C. FINANCING ACTIVITIES		
Capital allocations	$2,119,401	$867,123
Issue of long term debt	$0	$0
Repayment of long term debt	($429,775)	($476,327)
Add back: supported portion	$429,775	$476,327
Other (describe)	$0	$0
Total cash flows from financing activities	$2,119,401	$867,123
Net cash flows from during the year	($5,228,963)	($9,025,093)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/09	$11,741,270	$20,766,363
Cash and temporary investments, net of bank indebtedness, at Aug. 31/10	$6,512,307	$11,741,270

Note: Please input "(Restated)" where Actual 2009 comparatives are not as presented in the finalized 2008-2009 Audited Financial Stateme filed with Alberta Education.

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2010

(in dollars)

School Jurisdiction Code: 2045

	(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, 2009	$11,609,866	$3,593,763	$2,365,355	$5,203,981	$446,767	$3,259,613	$0	$540,403	$892	$403,310	$0	$1,000,655	$445,875	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug.31, 2009	$11,609,866	$3,593,763	$2,365,355	$5,203,981	$446,767	$3,259,613	$0	$540,403	$892	$403,310	$0	$1,000,655	$445,875	$0	$0
Excess (deficiency) of revenues over expenses	($1,196,317)		($1,196,317)												
Board funded capital additions		$756,699	($756,699)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Disposal of unsupported capital assets	$0	$0	($4,675)		$4,675		$0		$0		$0		$4,675		$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	$0												
Amortization of capital assets		($1,222,704)	$1,222,704												
Amortization of capital allocations		$785,953	($785,953)												
Debt principal repayments (unsupported)		$0	$0												
Net transfers to operating reserves			($771,907)	$771,907		$511,267		$10,331		$0		$250,309		$0	
Net transfers from operating reserves			$1,428,576	($1,428,576)		($778,756)		($102,549)		($155,936)		($391,335)		$0	
Net transfers to capital reserves			($125,000)		$125,000		$0		$0		$0		$125,000		$0
Net transfers from capital reserves			$250,309		($250,309)		$0		$0		$0		($250,309)		$0
Assumption/transfer of other operations' net assets	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2010	$10,413,549	$3,913,711	$1,626,393	$4,547,312	$326,133	$2,992,124	$0	$448,185	$892	$247,374	$0	$859,629	$325,241	$0	$0

School Jurisdiction Code: 2045

STATEMENT OF CAPITAL ALLOCATIONS
(EXTERNALLY RESTRICTED CAPITAL CONTRIBUTIONS ONLY)
for the Year Ended August 31, 2010
(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2009		$101,495	$22,786,904
Prior period adjustments		$0	$0
Adjusted balance, August 31, 2009		$101,495	$22,786,904
Add:			
Restricted capital allocations from:	Alberta Education including school and modular projects	$2,119,402	
	Other Government of Alberta	$0	
	Federal Government and First Nations	$0	
	Other sources	$0	
Interest earned on provincial government capital allocations		($1)	
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			$429,775
Expended capital allocations - current year		($2,069,580)	$2,069,580
Deduct:			
Net book value of supported capital assets dispositions, write-offs, or transfer; Other		$0	$0
Capital allocations amortized to revenue			$785,953
Balance at August 31, 2010		$151,316	$24,500,306

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

a) Revenue recognition
Revenue is recognized as follows:

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

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

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

b) Capital assets
Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided for on a straight-line basis over the assets' estimated useful lives using the following annual rates:

Buildings	25 to 40 years
Equipment and furnishings	5 to 10 years
Vehicles and buses	10 to 13 years

There is no amortization charged in the year of acquisition. Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

2. Summary of significant accounting policies (continued)

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

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

e) 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 Grasslands School Division does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of $261,274 for the year ended August 31, 2010 (2009 - $203,019). At December 31, 2009, the Local Authorities Pension Plan reported a deficiency of $3,998,614,000 (2008 deficiency of $4,413,971,000). In 2010, the Province recorded a liability of $314,000,000 (2009 - $186,000,000) for its portion of the unfunded pension obligation related to organizations controlled by the Province.

f) Inventory
Inventory is recorded at the lower of cost and net realizable value. Cost is determined on the basis of the most recent invoice.

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

h) Contributed services
Volunteers contribute a considerable number of hours per year to schools within the school jurisdiction 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) Financial instruments
The jurisdiction's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable and accrued liabilities and long-term debt. It is management's opinion that the School Jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 (2) (d) of the School Act.

2. Summary of significant accounting policies (continued)

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

3. Cash and temporary investments

	2010			2009		
	Effective (Market) Yield	Cost	Fair Value	Effective (Market) Yield	Cost	Fair Value
Cash and temporary investments	-	$ 6,512,307	$ 6,512,307	-	$ 11,741,270	$ 11,741,270

Temporary investments consist of a $500,000 term deposit with Chinook Credit Union Ltd which bears interest at 3.00% and matures September 23, 2013, and is valued at cost. Accrued interest is recorded as it is earned.

4. Accounts receivable

	2010	2009
Alberta Education	$ 1,791,713	$ 489,414
Alberta Finance	227,251	252,622
Alberta Health Services	23,118	18,664
Federal Government	151,253	273,323
First Nations	-	16,465
Other Alberta School Jurisdictions	410,074	91,759
Other	72,868	51,544
	$ 2,676,277	$ 1,193,791

5. Tangible Capital Assets

	Land	Construction In Progress - New Building	Buildings	Equipment - Computer Hardware & Software	Other Equipment	Vehicles	Total Aug. 31, 2010	Total Aug. 31, 2009
Estimated Useful Life			25-40 Years	5 Years	5-10 Years	10-13 Years		
Historical Cost								
September 1, 2009	$ 488,355	$ 16,321,252	$ 32,189,346	$ 128,843	$ 1,081,945	$ 4,070,917		$ 54,280,659
Additions	$ -	$ 2,069,580	$ -	$ 95,177	$ 23,474	$ 638,048		
Transfers in (out)	$ -	$ (572,770)	$ 572,770	$ -	$ -	$ -		
Less disposals including write-offs	$ -	$ -	$ -	$ -	$ 11,732	$ 239,805		
August 31, 2010	$ 488,355	$ 17,818,062	$ 32,762,116	$ 224,020	$ 1,093,687	$ 4,469,160	$ 56,855,400	
Accumulated amortization								
September 1, 2009	$ -	$ -	$ 20,637,945	$ 109,057	$ 746,683	$ 2,199,101		$ 23,692,786
Amortization expense	$ -	$ -	$ 851,111	$ 9,301	$ 104,595	$ 257,697		
Transfers in (out)	$ -	$ -	$ -	$ -	$ -	$ -		
Effect of disposals	$ -	$ -	$ -	$ -	$ (11,732)	$ (239,805)		
August 31, 2010	$ -	$ -	$ 21,489,056	$ 118,358	$ 839,546	$ 2,216,993	$ 24,663,953	
Net Book Value at August 31, 2010	$ 488,355	$ 17,818,062	$ 11,273,060	$ 105,662	$ 254,141	$ 2,252,167	$ 32,191,448	$ 30,587,872

6. Accounts payable and accrued liabilities

	2010	2009
Alberta Finance	$ 222,451	$ 247,822
Other	948,623	2,522,272
	$ 1,171,074	$ 2,770,094

7. Deferred revenue

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2009	ADD: 2009/2010 Restricted Funds Received/ Receivable	DEDUCT: 2009/2010 Restricted Funds Expended (Paid/Payable)	ADD (DEDUCT): 2009/2010 Adjustments or Returned Funds	DEFERRED REVENUE as at Aug. 31, 2010
Alberta Education Restricted Operational Funding:					
Alberta Initiative for School Improvement	$ 48,896	$ -	$ 26,063	$ -	$ 22,833
Children and Youth with Complex Needs	$ -	$ -	$ -	$ -	$ -
Francophone Student Health Services	$ -	$ -	$ -	$ -	$ -
Infrastructure Maintenance Renewal	$ 1,918,155	$ -	$ 627,411	$ -	$ 1,290,744
Institutional Education Programs	$ -	$ -	$ -	$ -	$ -
Portable/Modular Unit Relocation	$ -	$ -	$ -	$ -	$ -
Regional Consortium	$ -	$ -	$ -	$ -	$ -
Regional Educational Consulting Services	$ -	$ -	$ -	$ -	$ -
Small Class Size Initiative	$ -	$ -	$ -	$ -	$ -
Student Health Initiative (School Authorities)	$ -	$ -	$ -	$ -	$ -
SuperNet Service	$ -	$ -	$ -	$ -	$ -
Other Alberta Education deferred revenue:	$ -	$ -	$ -	$ -	$ -
Video Conferencing Grant	$ 9,856	$ -	$ 6,919	$ -	$ 2,937
Technology Infrastructure Grant	$ -	$ -	$ -	$ -	$ -
Classroom Resources Grant	$ -	$ -	$ -	$ -	$ -
Technology in the Classroom Grant	$ -	$ -	$ -	$ -	$ -
French Language Program Grant	$ 1,845	$ -	$ 1,845	$ -	$ -
Global Science Lab Grant (#2008-0028)	$ 29,056	$ -	$ 29,056	$ -	$ -
CTS Evergreening & Enhancement	$ 16,494	$ 47,835	$ -	$ -	$ 64,329
Other Government of Alberta Restricted Funding:					
Skills Canada Grant	$ 96,405	$ -	$ 88,588	$ -	$ 7,817
Student Work Mentorship	$ 13,981	$ -	$ 8,828	$ -	$ 5,153
Other Deferred Revenue:	$ 62,813	$ 58,870	$ 17,054	$ -	$ 104,629
Total	**$ 2,197,501**				**$ 1,498,442**

8. Trust assets and liabilities

These balances represent cash that is held in trust by the School Jurisdiction for the following areas:

		2010	2009
Scholarship trusts	$	312,038 $	319,649
Deferred salary leave plan		198,890	145,541
	$	510,928 $	465,190

9. 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.

10. Long-term debt

Debenture debt - supported

The debenture debt bears interest at rates varying between 7.625% and 9.750%. The debenture debt is fully supported by Alberta Finance. Debenture payments due over the next five years and beyond are as follows:

		Principal	Interest	Total
2010-2011	$	429,775 $	334,822 $	764,597
2011-2012		429,775	296,731	726,506
2012-2013		429,775	258,640	688,415
2013-2014		429,775	220,549	650,324
2014-2015		429,775	182,457	612,232
2015 to maturity		1,628,554	358,355	1,986,909
	$	3,777,428 $	1,651,553 $	5,428,982

11. 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.

12. Commitments

Building Projects: The jurisdiction is committed to further capital expenditures of approximately $3,260,000 to complete construction at the Alcoma, Bassano, and Duchess schools. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Education.

13. 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. Grasslands Regional Division No. 6 had related party transactions for the year ended August 31, 2010 with the Government of Alberta recorded on the Statement of Revenues and Expenses and Statement of Financial Position, at amount of consideration agreed upon between the related parties.

	Balances		Transactions	
2009-2010	Assets (at cost or net realizable value)	Liabilities (at fair value)	Revenues	Expenses
Government of Alberta:				$ -
Education	$ 1,824,767	$ 33,054	$ 33,995,217	$ -
Infrastructure	$ -	$ -	$ -	$ -
Finance and Enterprise	$ 4,800	$ -	$ 1,158,866	$ -
Health and Wellness	$ -	$ -	$ -	$ -
Employment and Immigration	$ -	$ -	$ 85,728	$ -
Other Government of Alberta departments	$ 222,451	$ 222,451	$ 390,239	$ -
Other:				
Health authorities	$ 23,118	$ -	$ 355,506	$ -
Post-secondary institutions	$ -	$ -	$ -	$ -
Other Alberta school jurisdictions	$ 410,074	$ -	$ 21,871	$ -
Other related parties	$ -	$ -	$ -	$ -
TOTAL 2009-2010	**$ 2,485,210**	**$ 255,505**	**$ 36,007,427**	**$ -**
TOTAL 2008-2009	**$ 1,033,316**	**$ 426,680**	**$ 36,671,509**	**$ -**

14. Economic dependence on related third party

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

15. Remuneration and monetary incentives

Grasslands Regional Division No. 6 has paid or accrued expenses for the year ended August 31, 2010 to or on behalf of the following positions and persons in groups as follows:

	FTE	Remuneration	Benefits	Negotiated Allowances	Performance Bonuses	ERIP's / Other	Expenses
Board Members:							
Chair - Karen Bartsch	1.0	$ 19,175	$ 3,435	$ -	$ -	$ -	$ 4,854
Other Members:							
Jo-Lee Godfrey	1.0	$ 16,343	$ 4,539	$ -	$ -	$ -	$ 6,989
Lee Pickett	1.0	$ 14,588	$ 4,815	$ -	$ -	$ -	$ 4,452
Max Tateson	1.0	$ 12,382	$ 4,815	$ -	$ -	$ -	$ 765
Inge Ellefson	1.0	$ 17,931	$ 4,815	$ -	$ -	$ -	$ 3,959
Vacant Trustee Position	1.0	$ -	$ -	$ -	$ -	$ -	$ -
Subtotal	***6.0***	***$ 80,419***	***$ 22,419***	***$ -***	***$ -***	***$ -***	***$ 21,019***
Superintendent	1.0	$ 144,000	$ 11,789	$ -	$ -	$ -	$ 12,562
Secretary-Treasurer (1)	0.7	$ 79,300	$ 16,424	$ -	$ -	$ 81,333	$ 2,648
Secretary-Treasurer (2)	0.7	$ 70,000	$ 7,985	$ -	$ -	$ -	$ 5,522
Certificated Teachers	210.3	$ 18,233,239	$ 1,897,655	$ -	$ -	$ -	
Non-certificated - Other	266.1	$ 7,598,237	$ 1,430,302	$ -	$ -	$ -	
TOTALS		**$ 26,205,195**	**$ 3,386,574**	**$ -**	**$ -**	**$ 81,333**	

16. Budget amounts

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on November 30, 2009. It is presented for information purposes only and has not been audited.

School Jurisdiction Code: 2045

UNAUDITED SCHEDULES

TO THE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2010
[School Act, Section 276]

GRASSLANDS REGIONAL DIVISION NO. 6

Legal Name of School Jurisdiction

745 2ND AVE. E., BROOKS, AB T1R 1L2

Mailing Address

phone: 403-793-6700 fax: 403-362-8225

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

Rhian Schroeder	**"ORIGINAL SIGNED"**
Name	**Signature**

29-Nov-10

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

School Jurisdiction Code: 2045

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SCHEDULE A

School Jurisdiction Code: 2045

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2009-2010

REVENUES	ECS Instruction	Grades 1-12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration	External Services	TOTAL
(1) Alberta Education	$1,984,744	$23,967,018	$4,288,047	$2,232,347	$1,523,061	$0	$33,995,217
(2) Other - Government of Alberta	$75,520	$394,018	$377,713	$0	$0	$357,135	$1,204,386
(3) Federal Government and First Nations	$0	$694,341	$28,200	$6,890	$48,028	$0	$777,459
(4) Other Alberta school authorities	$0	$21,871	$0	$0	$0	$0	$21,871
(5) Out of province authorities	$0	$0	$0	$0	$0	$0	$0
(6) Alberta Municipalities-special tax levies	$0	$0	$11,304	$0	$0	$0	$11,304
(7) Instruction resource fees	$6,773	$252,475					$259,247
(8) Transportation fees-ECS				$0			$0
(9) Transportation fees-Grades 1-12				$0			$0
(10) Other sales and services	$0	$201,073	$4,096	$12,152	$4,078	$0	$221,399
(11) Investment income	$0	$13,621	$0	$0	$61,218	$0	$74,839
(12) Gifts and donations	$0	$0	$0	$0	$15,657	$0	$15,657
(13) Rental of facilities	$0	$0	$87,652	$0	$0	$0	$87,652
(14) Gross school generated funds	$0	$1,562,072	$0	$0	$0	$0	$1,562,072
(15) Gains on disposal of capital assets	$0	$0	$3,000	$1,675	$0	$0	$4,675
(16) Amortization of capital allocations	$0	$0	$785,953	$0		$0	$785,953
(17) Other revenue	$0	$0	$0	$0	$0	$0	$0
(18) TOTAL REVENUES	$2,067,037	$27,106,487	$5,585,966	$2,253,064	$1,652,042	$357,135	$39,021,731
EXPENSES							
(19) Certificated salaries	$805,511	$17,170,229			$401,500	$0	$18,377,239
(20) Certificated benefits	$87,403	$1,785,941			$36,101	$0	$1,909,444
(21) Non-certificated salaries and wages	$770,243	$3,852,254	$1,305,293	$957,957	$738,320	$203,888	$7,827,955
(22) Non-certificated benefits	$133,346	$690,105	$327,976	$143,272	$151,805	$30,626	$1,477,130
(23) SUB - TOTAL	$1,796,503	$23,498,529	$1,633,269	$1,101,228	$1,327,725	$234,514	$29,591,768
(24) Services, contracts and supplies	$353,165	$2,988,717	$2,786,985	$735,111	$481,991	$122,621	$7,468,591
(25) Gross school generated funds	$0	$1,562,072					$1,562,072
(26) Amortization of capital assets	$0	$83,883	$876,814	$241,010	$20,996	$0	$1,222,704
(27) Interest and charges	$0	$0	$372,913	$0	$0	$0	$372,913
(28) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0
(29) Other expense	$0	$0	$0	$0	$0	$0	$0
(30) TOTAL EXPENSES	$2,149,668	$28,133,201	$5,669,981	$2,077,350	$1,830,713	$357,135	$40,218,048
(31) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	($82,631)	($1,026,714)	($84,015)	$175,715	($178,672)	$0	($1,196,317)

School Jurisdiction Code: 2045

SCHEDULE B
SCHOOL GENERATED FUNDS (SGF) - 2009-2010

Unexpended SGF - Opening Balance August 31, 2009 (Note 1)				$585,000
Sources of School Generated Funds:	**Gross SGF**	**Related Expenses**	**Net SGF**	
Fundraising activities	$1,474,538	$721,152	$753,386	
Student fees (Non-Instructional) (Note 1)	$0	$0	$0	
Donations and grants to schools	$84,519	$0	$84,519	
Other (describe):	$0	$0	$0	
Net Additions to SGF	$1,559,058	$721,152		$837,906
Net SGF Available				$1,422,906
Uses of Net School Generated Funds:				
Extra-curricular activities			$336,368	
Field Trips			$504,552	
Other (describe):			$0	
Total Uses of Net SGF (Note 2)				$840,920
Unexpended SGF - Closing Balance August 31, 2010 (Note 3)				$581,986

School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include any other funds collected at the school but remitted to central office and accounted for by central office (facility rentals, capital assets purchases, etc.)

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 CEU-related activities are recorded as instruction resource fees, not SGF.

2 The sum of "total related expenses" and "total uses of net SGF" is reported as "gross school generated funds" in the Statement of Revenues & Expenses.

3 Unexpended SGF is reported as SGF assets and SGF liabilities in the Statement of Financial Position.

School Jurisdiction Code: 2045

SCHEDULE C
Operations and Maintenance of Schools & Maintenance Shops Program Expense Details - 2009-2010

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	$890,449	$435,250	$0	($216,630)	$196,225		$1,305,293		$1,305,293
Uncertificated benefits	$189,842	$95,212	$0	$0	$42,921		$327,976		$327,976
Sub-total Remuneration	$1,080,291	$530,462	$0	($216,630)	$239,146		$1,633,269		$1,633,269
Supplies and services	$96,806	$460,098	$0	$1,285,066	$51,669		$1,893,639		$1,893,639
Electricity			$381,611				$381,611		$381,611
Natural Gas/Heating Fuel			$362,502				$362,502		$362,502
Sewer and Water			$51,566				$51,566		$51,566
Telecommunications			$20,815				$20,815		$20,815
Insurance					$76,851		$76,851		$76,851
Amortization of capital assets									
Supported								$785,953	$785,953
Unsupported				$0		$90,861	$90,861		$90,861
Total Amortization				$0		$90,861	$90,861	$785,953	$876,814
Interest on capital debt									
Supported								$372,913	$372,913
Unsupported				$0		$0	$0		$0
Other interest charges						$0	$0		$0
Losses on disposal of capital assets						$0	$0		$0
TOTAL EXPENSES	$1,177,097	$990,560	$816,494	$1,068,435	$367,667	$90,861	$4,511,115	$1,158,866	$5,669,981
SQUARE METRES									
School Buildings									47,863.0
Non School Buildings									2,492.0

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.