

**AUDITED  
FINANCIAL STATEMENTS  
and Supporting Schedules  
FOR THE YEAR ENDED AUGUST 31, 2006**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Black Gold Regional Division No. 18**

Legal Name of School Jurisdiction

**#301, 1101 5th Street, Nisku, Alberta T9A 7N3**

Mailing Address

**(780) 955-6025 (780) 955-6050 (Fax)**

Telephone and Fax Numbers

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

The financial statements and supporting schedules \_\_\_\_\_ Black Gold Regional Division No. 18

(Name of School Jurisdiction)

presented to Alberta Education have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

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 budgetary system of control.

***Board of Trustees Responsibility***

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

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

To the best of our knowledge and belief, these financial statements and supporting schedules 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 Ministerial requirements for Alberta school jurisdictions.

**BOARD CHAIRMAN**

**Barb Martinson**

Name

**"ORIGINAL SIGNED"**

Signature

**SUPERINTENDENT**

**Dr. Norman Yanitski**

Name

**"ORIGINAL SIGNED"**

Signature

**SECRETARY TREASURER OR TREASURER**

**Orville Borys**

Name

**"ORIGINAL SIGNED"**

Signature

**22-Nov-06**

Board-approved Release Date

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MEYERS NORRIS PENNY LLP

## AUDITORS' REPORT

To the Board of Trustees of

### **BLACK GOLD REGIONAL DIVISION NO. 18**

We have audited the statement of financial position of the **Black Gold Regional Division No. 18** as at August 31, 2006 and the related statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2006 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.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through G is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*Meyers Norris Penny LLP*

Leduc, Alberta  
November 10, 2006

**CHARTERED ACCOUNTANTS**

**STATEMENT OF FINANCIAL POSITION**  
as at August 31, 2006

(in dollars)

	2006	2005
<b>ASSETS</b>		
Current assets		
Cash and temporary investments	\$9,428,878	\$9,218,494
Accounts receivable (net after allowances)	\$2,056,421	\$3,580,922
Prepaid expenses	\$42,196	\$79,567
Other current assets	\$226,773	\$625,014
<b>Total current assets</b>	<b>\$11,754,268</b>	<b>\$13,503,997</b>
School generated assets	\$671,268	\$761,432
Trust assets	\$285,875	\$535,624
Long term accounts receivable	\$147,200	\$184,000
Long term investments	\$0	\$0
Capital assets		
Land	\$2,394,945	\$2,394,945
Buildings	\$96,781,035	
Less: accumulated amortization	(\$38,835,597)	\$58,293,340
Equipment	\$6,575,171	
Less: accumulated amortization	(\$3,966,935)	\$2,424,860
Vehicles	\$907,493	
Less: accumulated amortization	(\$364,250)	\$543,243
<b>Total capital assets</b>	<b>\$63,491,862</b>	<b>\$63,679,703</b>
<b>TOTAL ASSETS</b>	<b>\$76,350,473</b>	<b>\$78,664,756</b>
<b>LIABILITIES</b>		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$3,610,354	\$5,009,708
Deferred revenue	\$211,160	\$1,129,749
Deferred capital allocations	\$1,805,535	\$2,660,639
Current portion of all long term debt	\$1,631,932	\$1,939,276
<b>Total current liabilities</b>	<b>\$7,258,981</b>	<b>\$10,739,372</b>
School generated liabilities	\$671,268	\$761,432
Trust liabilities	\$285,875	\$535,624
Employee future benefits liability	\$60,300	\$63,000
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$7,164,734	\$9,104,010
Less: Current portion of supported debt	(\$1,631,932)	(\$1,939,276)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	\$0	\$0
Other long term liabilities	\$0	\$0
Unamortized capital allocations	\$50,428,152	\$48,964,871
<b>Total long term liabilities</b>	<b>\$56,978,397</b>	<b>\$57,489,661</b>
<b>TOTAL LIABILITIES</b>	<b>\$64,237,378</b>	<b>\$68,229,033</b>
<b>NET ASSETS</b>		
Unrestricted net assets	\$393,739	\$397,046
Operating Reserves	\$4,076,125	\$3,176,680
Accumulated Operating Surplus (Deficit)	\$4,469,864	\$3,573,726
Investment in capital assets	\$5,898,976	\$5,610,822
Capital Reserves	\$1,744,255	\$1,251,175
Total Capital Funds	\$7,643,231	\$6,861,997
<b>Total net assets</b>	<b>\$12,113,095</b>	<b>\$10,435,723</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$76,350,473</b>	<b>\$78,664,756</b>

**Note:** Input "(Restated)" in 2005 column heading where comparatives are not taken from the finalized 2004-2005 Audited Financial Statements.

**STATEMENT OF REVENUES AND EXPENSES**

for the Year Ended August 31, 2006

(in dollars)

	Actual 2006	Budget 2006	Actual 2005
<b>REVENUES</b>			
Government of Alberta	\$64,438,716	\$63,051,297	\$60,456,325
Federal Government and/or First Nations	\$157,297	\$0	\$18,523
Other Alberta school authorities	\$2,194	\$0	\$72,376
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$62,028	\$64,831	\$71,620
Instruction resource fees	\$497,974	\$504,135	\$512,578
Transportation fees	\$84,330	\$94,000	\$89,719
Other sales and services	\$576,882	\$160,110	\$139,186
Investment income	\$323,946	\$135,000	\$228,084
Gifts and donations	\$14,418	\$0	\$17,393
Rentals of facilities	\$131,542	\$132,216	\$117,677
Net school generated funds	\$268,850	\$1,800,000	\$2,319,717
Gains on disposal of capital assets	\$18,780	\$0	\$0
Amortization of capital allocations	\$2,510,462	\$2,690,611	\$2,065,456
<b>Total Revenues</b>	<b>\$69,087,419</b>	<b>\$68,632,200</b>	<b>\$66,108,654</b>
<b>EXPENSES</b>			
Certificated salaries	\$36,041,692	\$35,814,104	\$35,050,661
Certificated benefits	\$3,884,911	\$3,913,116	\$3,893,654
Uncertificated salaries and wages	\$9,572,235	\$9,601,058	\$8,899,316
Uncertificated benefits	\$2,234,085	\$2,220,639	\$1,945,937
Services, contracts and supplies	\$11,632,791	\$11,334,743	\$10,611,439
Net school generated funds	\$268,850	\$1,800,000	\$2,319,717
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$2,510,462	\$2,690,611	\$2,065,456
Unsupported	\$486,238	\$483,330	\$423,470
<b>Total Amortization of capital assets</b>	<b>\$2,996,700</b>	<b>\$3,173,941</b>	<b>\$2,488,926</b>
Interest on capital debt			
Supported	\$810,003	\$810,003	\$1,019,463
Unsupported	\$0	\$0	\$0
<b>Total Interest on capital debt</b>	<b>\$810,003</b>	<b>\$810,003</b>	<b>\$1,019,463</b>
Other interest charges	\$0	\$3,000	\$0
Losses on disposal of capital assets	\$0	\$0	\$4,023
<b>Total Expenses</b>	<b>\$67,441,267</b>	<b>\$68,670,604</b>	<b>\$66,233,136</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>			
	\$1,646,152	(\$38,404)	(\$124,482)
Extraordinary Item	\$0	\$0	\$0
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$1,646,152</b>	<b>(\$38,404)</b>	<b>(\$124,482)</b>

**Note:** Input "(Restated)" in Budget 2006 and/or Actuals 2005 column headings where comparatives are not taken from the respective finalized 2005-2006 Budget Report and/or finalized 2004-2005 Audited Financial Statements filed with Alberta Education.

**STATEMENT OF CASH FLOWS**  
for the Year Ended August 31, 2006

(in dollars)

	2006	2005
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Excess (deficiency) of revenues over expenses for the year	\$1,646,152	(\$124,482)
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$2,510,462)	(\$2,065,456)
Total amortization expense	\$2,996,700	\$2,488,926
Gains on disposal of capital assets	(\$18,780)	\$0
Losses on disposal of capital assets	\$0	\$4,023
Changes in accrued accounts:		
Accounts receivable	\$1,524,501	\$2,983,816
Prepays and other current assets	\$435,612	(\$232,173)
Long term accounts receivable	\$36,800	\$36,800
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$1,399,354)	(\$748,150)
Deferred revenue	(\$918,589)	\$112,224
Employee future benefit expense (recovery)	(\$2,700)	\$63,000
Other (describe) Net capital alloc/holdback non-cash transactions	\$671,237	\$700,205
<b>Total sources (uses) of cash from Operations</b>	<b>\$2,461,117</b>	<b>\$3,218,733</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$2,135,738)	(\$8,463,370)
Equipment	(\$592,605)	(\$953,681)
Vehicles	(\$111,736)	(\$55,634)
Net proceeds from disposal of capital assets	\$50,000	\$18,130
Other (describe) Net holdback non-cash transactions	(\$553,418)	\$371,235
<b>Total sources (uses) of cash from Investing activities</b>	<b>(\$3,343,497)</b>	<b>(\$9,083,320)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$1,210,583	\$8,903,193
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$1,939,276)	(\$2,173,310)
Add back: supported portion	\$1,939,276	\$2,173,310
Other (describe) Net capital allocations non-cash transactions	(\$117,819)	(\$1,071,440)
<b>Total sources (uses) of cash from Financing activities</b>	<b>\$1,092,764</b>	<b>\$7,831,753</b>
<b>Net sources (uses) of cash during year</b>	<b>\$210,384</b>	<b>\$1,967,166</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/05</b>	<b>\$9,218,494</b>	<b>\$7,251,328</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/06</b>	<b>\$9,428,878</b>	<b>\$9,218,494</b>

**Note:** 1 Input "(Restated)" in 2005 column heading where not taken from the finalized 2004-2005 Audited Financial Statements filed with Alberta Education.  
2 Cash and temporary investments are net of cash obligations.

**STATEMENT OF CHANGES IN NET ASSETS  
for the Year Ended August 31, 2006**

School Jurisdiction 2245

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS Cols. 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL INTERNALLY RESTRICTED NET ASSETS Cols. 5 to 14	INTERNALLY RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Operating Reserves	Capital Reserves	O & M Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
<b>Balance at August 31, 2005</b>	\$10,435,723	\$5,610,822	\$397,046	\$4,427,855	\$1,633,344	\$451,187	\$129,174	\$606,370	\$499,071	\$175,618	\$751,588	\$0	\$163,503	\$18,000
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
<b>Adjusted Balance, Aug. 31, 2005</b>	\$10,435,723	\$5,610,822	\$397,046	\$4,427,855	\$1,633,344	\$451,187	\$129,174	\$606,370	\$499,071	\$175,618	\$751,588	\$0	\$163,503	\$18,000
Excess(def) of revenue over expenses	\$1,646,152		\$1,646,152											
Board funded capital transactions		\$774,392	(\$635,692)	(\$138,700)	(\$71,700)	\$0	\$0	\$0	\$0	\$0	(\$67,000)	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$2,996,700)	\$2,996,700											
Amortization of capital allocations		\$2,510,462	(\$2,510,462)											
Disposal of unsupported capital assets	\$31,220	\$0	(\$18,780)	\$50,000		\$47,500		\$2,500		\$0		\$0		\$0
Disposal of supported capital assets (board funded portion)				\$0		\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$1,050,182)	\$1,050,182	\$107,442		\$719,036		\$58,647		\$165,057		\$0	
Net transfers from operating reserves			\$12,037	(\$12,037)	\$0		\$0		\$0		\$0		(\$12,037)	
Net transfers to capital reserves			(\$443,080)	\$443,080		\$254,478		\$92,735		\$95,867		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
<b>Balance at August 31, 2006</b>	\$12,113,095	\$5,898,976	\$393,739	\$5,820,380	\$1,669,086	\$753,165	\$848,210	\$701,605	\$557,718	\$271,485	\$849,645	\$0	\$151,466	\$18,000

**STATEMENT OF CAPITAL ALLOCATIONS**  
**(EXTERNALLY RESTRICTED CAPITAL CONTRIBUTIONS ONLY)**  
for the Year Ended August 31, 2006  
(in dollars)

	Deferred Capital Allocations	Unamortized Capital Allocations
<b>Balance at August 31, 2005</b>	\$2,660,639	\$48,964,871
<b>Prior period adjustment</b>	\$0	\$0
<b>Adjusted balance, August 31, 2005</b>	\$2,660,639	\$48,964,871
<b>Add:</b>		
<b>Restricted capital allocations from:</b> Alberta Education-School/Modular Project Capital *	\$100,000	
Infrastructure & Transportation-School/Modular Project Capital *	\$650,035	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$409,878	
<b>Interest earned on provincial government capital allocations</b>	\$50,670	
<b>Other capital grants and donations</b>	\$0	
<b>Net Proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds (and related interest)</b>	\$0	
<b>Donated capital assets</b> (amortizable, @ fair market value)		\$0
<b>Transferred in capital assets</b> (amortizable, @ net book value)		\$0
<b>Current Year Debenture Principal Repayment</b>		\$1,939,276
<b>Expended capital allocations - current year</b>	(\$2,065,687)	\$2,065,687
<b>Less:</b>		
<b>Net book value of supported capital assets disposition, write-off, or transfer</b>		\$31,220
<b>Capital allocations amortized to revenue</b>		\$2,510,462
<b>Balance at August 31, 2006</b>	\$1,805,535	\$50,428,152

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

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**BLACK GOLD REGIONAL DIVISION NO. 18**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2006**

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**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. It is not taxable under Section 149(1) of the *Income Tax Act*.

The School 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.

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**2. Significant Accounting Policies**

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

(a) Revenue Recognition

Revenue is recognized as follows:

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

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

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

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

Grants received for construction and acquisition of capital assets are recognized as revenue on the same basis that the cost of the assets is amortized.

(b) 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	10 to 40 years
Equipment	5 and 10 years
Vehicles	5 and 10 years

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.

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**BLACK GOLD REGIONAL DIVISION NO. 18**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2006**

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**2. 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. They are usually collected, retained, and expended at the school level (e.g. 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 Black Gold Regional Division does not make pension contributions for certificated staff.

The Regional Division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$520,059 for the year ended August 31, 2006 (2005 - \$438,010). At December 31, 2005, the Local Authorities Pension Plan reported an actuarial deficiency of \$863,558,000 (2004 - deficiency of \$1,288,924,000).

The Division is a member of the registered Supplemental Integrated Pension Plan (SiPP). 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.

There are four employees who are eligible to participate in the plan, all are currently participating. The current service contributions in 2006 were \$8,600, and the accrued benefit liability at August 31, 2006 is \$60,300.

(f) Prepaid Expenses

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

(g) Financial Instruments

The Division's financial instruments consist of cash and temporary investments, accounts receivable, school generated assets and liabilities, trust assets and liabilities, accounts payable and accrued liabilities, and long-term debt. It is management's opinion that the Division 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 Division has invested surplus funds in accordance with Section 60 of the *School Act* and Section 5 of the *Trustees Act*.

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**BLACK GOLD REGIONAL DIVISION NO. 18**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2006**

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**2. Significant Accounting Policies (continued)**

(h) Operating and Capital Reserves

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

(i) Contributed Services

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

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**3. Accounts Receivable**

	<u>2006</u>	<u>2005</u>
Government of Alberta	\$ 1,337,340	\$ 2,773,079
Federal Government	464,578	624,539
Other	217,703	145,832
Alberta Municipalities	<u>36,800</u>	<u>37,472</u>
	<u>\$ 2,056,421</u>	<u>\$ 3,580,922</u>

Long-term accounts receivable arose upon the sale of the interest and right of occupancy to the School Board Space in the Leduc Civic Center Complex, and will be collected in equal instalments over the next five years. The current portion of \$36,800 is included in the amount due from Alberta Municipalities, above. Other current accounts receivable which have been outstanding for more than one year total \$313,714.

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**4. Trust Assets and Trust Liabilities**

(a) Deferred Salary Leave Plan

The Black Gold Regional Division No. 18 has established a Deferred Salary Leave Plan, whereby eligible employees are able to, at their option, defer a portion of their salary. These funds are held in trust in separate bank accounts. At August 31, 2006 total funds in the plan were \$112,172 (2005 - \$212,950).

(b) Scholarship Trusts

The Division also manages trust funds which will be used to pay school scholarships. At August 31, 2006 total funds in trust were \$48,186 (2005 - \$47,002).

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**BLACK GOLD REGIONAL DIVISION NO. 18**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2006**

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**4. Trust Assets and Trust Liabilities (continued)**

(c) Student Health Initiative Trust

The Division is the banker board for the Leduc and Area Student Health Initiative Partnership. As of August 31, 2006, the Division held \$125,517 in trust for this initiative (2005 – \$275,672).

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**5. Credit Arrangements**

At August 31, 2006, the Division had lines of credit totalling \$2 million, none of which were drawn.

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**6. Accounts Payable and Accrued Liabilities**

	<u>2006</u>	<u>2005</u>
Trade payables	\$ 1,673,168	\$ 3,039,951
Payroll remittances payable	1,430,791	1,352,274
Government of Alberta	341,323	441,637
Wages payable	137,945	170,541
Alberta Municipalities	<u>27,127</u>	<u>5,305</u>
	<u>\$ 3,610,354</u>	<u>\$ 5,009,708</u>

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**7. Deferred Revenue**

The following amounts have been deferred and will be recognized as income to match the expenditures as incurred.

	<u>2006</u>	<u>2005</u>
Other	\$ 153,830	\$ 146,524
Infrastructure Maintenance Renewal (formerly IMP)	57,330	379,713
One-time grant funding	-	195,000
Operations and maintenance support	<u>-</u>	<u>408,512</u>
	<u>\$ 211,160</u>	<u>\$ 1,129,749</u>

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**BLACK GOLD REGIONAL DIVISION NO. 18**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2006**

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**8. Debenture Debt**

The debenture debt bears interest at rates varying between 8.375% and 12%. Interest paid on long-term debt during 2006 was \$910,317 (2005 - \$1,138,115).

Debenture payments due over the next five years and beyond are:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2006-2007	\$ 1,631,932	\$ 710,478	\$ 2,342,410
2007-2008	1,538,067	543,372	2,081,439
2008-2009	1,073,016	385,710	1,458,726
2009-2010	787,021	278,696	1,065,717
2010-2011	694,181	202,464	896,645
2011 to maturity	<u>1,440,517</u>	<u>250,575</u>	<u>1,691,092</u>
	<u>\$ 7,164,734</u>	<u>\$ 2,371,295</u>	<u>\$ 9,536,029</u>

The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt, therefore the working capital (current assets minus current liabilities) is understated by \$1,631,932.

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**9. 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 Division, but the related expenditure has not yet been made at year-end. These unspent deferred capital allocations are not amortized until the expenditure has been made and it is at that time that the balance is transferred to the unamortized capital allocations account.

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**10. Unamortized Capital Allocations**

Unamortized capital allocations represent externally restricted supported capital funds that have been spent, but have yet to be amortized over the useful life of the applicable capital asset to which the restricted capital allocations apply. The unamortized capital allocations account balance is increased by transfers of previously deferred capital allocations now spent, as well as fully-supported debentured capital funds, as the principal is repaid. Since the receipt of the funding does not coincide with the amortization of the cost, the unamortized portion of the grants are recorded as a liability on the statement of financial position.

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**BLACK GOLD REGIONAL DIVISION NO. 18**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2006**

**11. Contingencies**

The jurisdiction is a member of a reciprocal insurance exchange called ASBIE. 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.

**12. 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.

All related-party transactions are in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

	<b>Balances</b>		<b>Transactions</b>	
	<u>Assets</u>	<u>Liabilities</u>	<u>Revenues</u>	<u>Expenses</u>
<b><u>2005-2006</u></b>				
<b>Government of Alberta:</b>				
Education	\$212,343	\$ 128,124	\$62,774,723	\$170,600
Infrastructure & Transportation	778,018	1,410,019	822,730	-
Finance	341,323	7,506,057	810,003	810,003
Human Resources/Employment	5,656	-	5,656	-
Other Gov't of Alberta departments	-	-	25,604	-
<b>Other:</b>				
Post-secondary institutions	-	-	55,000	27,886
Other Alberta school jurisdictions	-	14,166	2,194	168,901
<b>TOTAL 2005-2006</b>	<b>\$1,337,340</b>	<b>\$9,058,366</b>	<b>\$64,495,910</b>	<b>\$1,177,390</b>
<b>TOTAL 2004-2005</b>	<b>\$2,773,079</b>	<b>\$12,052,940</b>	<b>\$60,456,325</b>	<b>\$1,416,410</b>

**13. Budget Amounts**

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

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

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

**15. Reporting of School Generated Funds (SGF) Related Expenses**

A change in the Alberta Education reporting format now allows for related expenses to net against the "Non-Instructional Student Fees" and "Donations & Grants" gross revenues reported as sources of SGF. While there has been no change in the activities or procedures of SGF for Black Gold Regional Division, the statement of revenues and expenses now reports the Net SGF Expended for discretionary purposes and not total SGF expenditures.

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**16. Trustees Remuneration (Schedule G)**

The remuneration disclosed on Schedule G includes both the taxable and non-taxable portion of trustees' remuneration.

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SCHEDULE A to the AFS

School Jurisdiction Code 2245

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2005-2006

REVENUES	TOTAL	ECS to Grade 12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Admin.	External Services
(1) Alberta Education	\$62,774,723	\$50,358,677	\$6,935,709	\$3,200,348	\$2,251,780	\$28,209
(2) Alberta Infrastructure & Transportation	\$822,730	\$0	\$822,730			
(3) Alberta Finance	\$810,003		\$810,003			\$0
(4) Other - Government of Alberta	\$31,260	\$2,363	\$5,657	\$0	\$0	\$23,240
(5) Federal Government and/or First Nations	\$157,297	\$157,297	\$0	\$0	\$0	\$0
(6) Other Alberta school authorities	\$2,194	\$2,194	\$0	\$0	\$0	\$0
(7) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(8) Alberta municipalities (excl. supplementary requisitions)	\$62,028	\$22,899	\$0	\$0	\$1,004	\$38,125
(9) Instruction resource fees	\$497,974	\$497,974				
(10) Transportation fees	\$84,330			\$84,330		
(11) Other sales and services	\$576,882	\$470,281	\$52,046	\$10,730	\$10,055	\$33,770
(12) Investment income	\$323,946	\$252,838	\$44,343	\$14,324	\$12,441	\$0
(13) Gifts and donations	\$14,418	\$14,418	\$0	\$0	\$0	\$0
(14) Rentals of facilities	\$131,542	\$0	\$0	\$0	\$0	\$131,542
(15) Net school generated funds	\$268,850	\$268,850			\$0	
(16) Gains on disposal of capital assets	\$18,780	\$16,280	\$2,500	\$0	\$0	\$0
(17) Amortization of capital allocations	\$2,510,462	\$204,984	\$2,305,478	\$0		\$0
(18) TOTAL REVENUES	\$69,087,419	\$52,269,055	\$10,978,466	\$3,309,732	\$2,275,280	\$254,886
<b>EXPENSES</b>						
(19) Certificated salaries	\$36,041,692	\$35,648,653			\$393,039	\$0
(20) Certificated benefits	\$3,884,911	\$3,835,423			\$49,488	\$0
(21) Uncertificated salaries and wages	\$9,572,235	\$6,088,950	\$2,282,106	\$141,063	\$974,100	\$86,016
(22) Uncertificated benefits	\$2,234,085	\$1,450,125	\$523,021	\$28,001	\$223,040	\$9,898
(23) SUB - TOTAL	\$51,732,923	\$47,023,151	\$2,805,127	\$169,064	\$1,639,667	\$95,914
(24) Services, contracts & supplies	\$11,632,791	\$3,808,837	\$4,277,679	\$2,958,569	\$441,385	\$146,321
(25) Cost recoveries between programs	\$0	\$18,120	(\$43,979)	\$17,042	(\$3,500)	\$12,317
(26) Net school generated funds	\$268,850	\$268,850				
<b>Capital and debt services</b>						
Amortization of capital assets						
(27) Supported	\$2,510,462	\$204,984	\$2,305,478	\$0	\$0	\$0
(28) Unsupported	\$486,238	\$282,322	\$105,122	\$0	\$86,423	\$12,371
(29) Total Amortization	\$2,996,700	\$487,306	\$2,410,600	\$0	\$86,423	\$12,371
Interest on capital debt						
(30) Supported	\$810,003	\$0	\$810,003	\$0	\$0	\$0
(31) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(32) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0
(33) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(34) TOTAL EXPENSES	\$67,441,267	\$51,606,264	\$10,259,430	\$3,144,675	\$2,163,975	\$266,923
(35) EXCESS (DEFICIENCY) BEFORE EXTRAORDINARY ITEM	\$1,646,152	\$662,791	\$719,036	\$165,057	\$111,305	(\$12,037)

**SCHEDULE B to the AFS**  
**ALBERTA EDUCATION REVENUE 2005-2006**

	TOTAL
<b>Base Funding</b>	
Early Childhood Services (ECS)	\$1,439,904
Base Instruction (Gr 1-12)	\$40,532,693
Outreach Programs	\$52,020
Home Education	\$39,419
<b>Differential Cost Funding *</b>	<b>\$16,269,226</b>
<b>Other Provincial Support</b>	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit Allocation	\$60,592
<b>Provincial Priority Targeted Funding</b>	
Class Size Initiative	\$2,035,816
Student Health Initiative (SHI)	\$82,090
Alberta Initiative for School Improvement (AISI)	\$1,065,368
High Speed Networking	\$163,183
Children and Youth with Complex Needs	\$0
<b>Infrastructure Maintenance Renewal (IMR)</b>	<b>\$549,402</b>
<b>Other Alberta Education Revenues</b> (describe): One-time Funding, Secondments, Sub Reimbursement, Portable Relocation	<b>\$485,010</b>
<b>Total Alberta Education Revenues</b>	<b>\$62,774,723</b>

\* Differential Cost Funding is based on distribution formulas designed to address variable cost factors and incremental costs associated with other variables and specific student populations. Included in differential cost funding are allocations for eligible students and early childhood services children with severe disabilities, enrolled children with mild or moderate disabilities/delays or who are gifted & talented, early childhood services and gr 1-12 student aboriginal learners that are off reserves, Francisation for students and children and Francophone equivalency access funding for students within francophone authorities (excluding French language program funding or other funding provided under Official Languages in Education Program agreement between Canada and Alberta -which is revenue from Federal Government and not Alberta Education), English as a second language for enrolled students and children, enhanced English as a second language and Francisation and support services for immigrant students, the percentage of the student population experiencing low socio-economic status, daily physical activity, Hutterite Colony schools, small schools by necessity, intra-jurisdiction distances, year to year enrolment fluctuations, small school board administration, schools located in the north, boarding, transportation, stabilization of funding, and adjustments for cost differences among school jurisdictions for costs of goods & services.

**SCHEDULE C to the AFS  
ECS to Grade 12 INSTRUCTION PROGRAM Expense Details - 2005-2006**

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies <sup>1</sup>	Learning Resources	Cost Recoveries between programs	Other Expenses <sup>2</sup>	TOTAL EXPENSES
School Administration & All Instruction Support	\$3,406,591	\$2,954,981	\$430,203		(\$76,522)	\$197,502	\$6,912,755
Mild & Moderate Disabilities/Gifted & Talented (ECS-12)	\$2,205,684	\$260,081	\$57,539		\$0		\$2,523,304
ECS Program Unit (PUF)	\$269,431	\$898,578	\$93,435		\$59,480		\$1,320,924
Severe Disabilities (Gr 1-12)	\$486,262	\$2,887,369	\$159,538		\$0		\$3,533,169
English as a Second Language	\$0	\$61,380	\$23,926		\$0		\$85,306
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$111,971		\$0		\$111,971
First Nations, Metis and Inuit Education (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
Home Education	\$38,307	\$11,684	\$17,523		\$0		\$67,514
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$873,946	\$91,602	\$99,504	\$1,066	\$0		\$1,066,118
Student Health Initiative	\$3,881	\$44,398	\$33,811		\$0		\$82,090
High Speed Networking			\$163,183		\$0		\$163,183
Class Size	\$2,035,816	\$0	\$0	\$0	\$0		\$2,035,816
Children and Youth with Complex Needs (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses (ECS - Gr 12)	\$30,164,158	\$329,002	\$1,864,638	\$752,500	\$35,162	\$558,654	\$33,704,114
<b>TOTAL EXPENSES</b>	<b>\$39,484,076</b>	<b>\$7,539,075</b>	<b>\$3,055,271</b>	<b>\$753,566</b>	<b>\$18,120</b>	<b>\$756,156</b>	<b>\$51,606,264</b>

  

FULL-TIME-EQUIVALENCIES (Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	28.4	9.8
ECS Program Unit (PUF)	3.4	23.1
Severe Disabilities (Gr 1-12)	6.3	105.7

**Note:** 1 Services, Contracts & Supplies expenses exclude learning resources, as they are reported on separately.  
 2 Other Expenses include net school generated funds, amortization, interest, and losses on disposal of instruction program capital assets.

**SCHEDULE D to the AFS  
BOARD AND SYSTEM ADMINISTRATION  
2005-2006 EXPENSES UNDER (OVER) MAXIMUM LIMIT**

<b>TOTAL EXPENSES</b>	<b>\$67,441,267</b>
<b>STEP 1</b>	
<b>Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses</b>	
If "Total Net Enrolled Students" are 6,000 and over = 4%	<b>4.00%</b>
If "Total Net Enrolled Students" are 2,000 and less = 6%	
<p>The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.          EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.          Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 &amp; less.</p>	
<b>STEP 2</b>	
<b>Calculate maximum expense limit AMOUNTS for Board and System Administration expenses</b>	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	<b>\$2,697,651</b>
<b>Considerations for Charter Schools and Small School Boards:</b>	
If <b>Charter School</b> , enter \$57,222	\$0
If <b>School Board</b> , please enter your 2005-2006 Gr 1- 12 funded enrolment	0
	\$0
<b>2005-2006 MAXIMUM EXPENSE LIMIT</b>	<b>\$2,697,651</b>
Less: 2005/2006 Board and System Administration expenses	<b>-\$2,163,975</b>
<b>2005-2006 BOARD AND SYSTEM ADMINISTRATION EXPENSES UNDER (OVER) MAXIMUM LIMIT</b>	<b>\$533,676</b>

**SCHEDULE E to the AFS  
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2005-2006**

<b>Unexpended SGF - Opening Balance August 31, 2005</b> (Note 1)			\$761,432
<b>Source of Net School Generated Funds:</b>			
	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$1,412,983	\$1,149,662	\$263,321
Student fees (Non-Instructional) (Note 2)	\$1,333,741	\$1,529,835	(\$196,094)
Donations and grants to schools	\$201,266	\$143,325	\$57,941
Other (describe): Interest, practicum, miscellaneous	\$189,998	\$136,480	\$53,518
<b>Net Additions to SGF</b>	\$3,137,988	\$2,959,302	\$178,686
<b>Net SGF Available for Spending</b>			\$940,118
<b>Application of Net School Generated Funds:</b>			
Extra-curricular activities			\$9,621
School site beautification			\$587
Field Trips			\$11,082
Equipment			\$0
Family literacy and other community resources			\$0
Other (describe): Other student activities, supplies, miscellaneous			\$247,560
<b>Net SGF Expended</b> (Note 3)			\$268,850
<b>Unexpended SGF - Closing Balance August 31, 2006</b> (Note 4)			\$671,268
<p>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 fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
<b>Note 1</b>	Input "(Restated)" beside Balance at August 31, 2005 where not taken from the finalized 2004-2005 Audited Financial Statements filed with Alberta Education.		
<b>Note 2</b>	Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.		
<b>Note 3</b>	Net SGF Expended is reported as revenue and expense in the Statement of Revenues & Expenses.		
<b>Note 4</b>	Unexpended SGF is reported as school generated assets and liabilities in the Statement of Financial Position.		

**SCHEDULE F to the AFS  
Operations and Maintenance of Schools & Maintenance Shops Program Expense Details - 2005-2006**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed IMR and Modular Unit Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$1,337,161	\$679,468	\$0	\$0	\$265,477	\$2,282,106		\$2,282,106
Uncertificated benefits	\$290,228	\$173,317	\$0	\$0	\$59,476	\$523,021		\$523,021
<b>Sub-total Remuneration</b>	<b>\$1,627,389</b>	<b>\$852,785</b>	<b>\$0</b>	<b>\$0</b>	<b>\$324,953</b>	<b>\$2,805,127</b>		<b>\$2,805,127</b>
Contracted Services	\$26,250	\$844,104	\$0	\$1,066,997	\$11,062	\$1,948,413		\$1,948,413
Supplies	\$215,895	\$406,912	\$0	\$0	\$5,379	\$628,186		\$628,186
Electricity			\$811,594			\$811,594		\$811,594
Natural Gas/Heating Fuel			\$641,002			\$641,002		\$641,002
Sewer and Water			\$76,474			\$76,474		\$76,474
Telecommunications			\$32,869			\$32,869		\$32,869
Insurance					\$139,141	\$139,141		\$139,141
<b>Amortization of capital assets</b>								
Supported							\$2,305,478	\$2,305,478
Unsupported						\$105,122		\$105,122
<b>Total Amortization</b>						\$105,122	\$2,305,478	\$2,410,600
<b>Interest on capital debt</b>								
Supported							\$810,003	\$810,003
Unsupported					\$0	\$0		\$0
<b>Other interest charges</b>						\$0		\$0
<b>Losses on disposal of capital assets</b>						\$0		\$0
<b>Cost recoveries between programs</b>						(\$43,979)		(\$43,979)
<b>TOTAL EXPENSES</b>	<b>\$1,869,534</b>	<b>\$2,103,801</b>	<b>\$1,561,939</b>	<b>\$1,066,997</b>	<b>\$480,535</b>	<b>\$7,143,949</b>	<b>\$3,115,481</b>	<b>\$10,259,430</b>
<b>SQUARE METRES</b>								
School Buildings								110,064.9
Non School Buildings								3,691.7

**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.

**SCHEDULE G to the AFS  
DISCLOSURE OF SALARIES AND BENEFITS - 2005-2006  
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
<b>Chairperson:</b>								
Barb Martinson	1.0	\$23,024	\$4,779	\$0			\$27,803	\$4,977
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Other Board Members:</b>								
Tonia Bills	1.0	\$16,940	\$3,675	\$0			\$20,615	\$7,911
Ed Chubocha	1.0	\$11,625	\$122	\$0			\$11,747	\$3,084
Johnette Lemke	1.0	\$18,042	\$4,634	\$0			\$22,676	\$5,526
May Metke	1.0	\$14,880	\$3,663	\$0			\$18,543	\$6,682
Cecil Race	1.0	\$18,693	\$4,164	\$0			\$22,857	\$5,548
Lois Watson	1.0	\$18,387	\$3,720	\$0			\$22,107	\$5,315
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
<b>Subtotal</b>	<b>7.0</b>	<b>\$121,591</b>	<b>\$24,757</b>	<b>\$0</b>			<b>\$146,348</b>	<b>\$39,043</b>
Norman Yanitski	1.0	\$139,796	\$18,850	\$0	\$0	\$0	\$158,646	\$10,625
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Orville Borys	1.0	\$121,180	\$27,444	\$0	\$0	\$0	\$148,624	\$7,974
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	491.1	\$35,901,896	\$3,844,096	\$0	\$0	\$21,965	\$39,767,957	
Uncertificated Salaries & Wages	317.3	\$9,329,464	\$2,169,600	\$0	\$0	\$12,284	\$11,511,348	
<b>TOTALS</b>		<b>\$45,613,927</b>	<b>\$6,084,747</b>	<b>\$0</b>	<b>\$0</b>	<b>\$34,249</b>	<b>\$51,732,923</b>	

Note: Please refer to completion information on page 15.

**SCHEDULE G1 to the AFS**  
**DISCLOSURE OF SALARIES AND BENEFITS (SECTION 148.1 OF THE SCHOOL ACT)**  
**COMPLETION INFORMATION**

(1)	Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.
(2)	<b>Remuneration</b> includes regular base salaries, certificated school-based employee allowances outlined in collective agreements, overtime, honoraria, deferred salary leave accruals, lump sum payments <b>EXCEPTING TERMINATION BENEFITS</b> (See #10A below), any other direct cash remuneration <b>EXCEPTING PERFORMANCE PAY</b> (See #10 below).
(3)	Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent (FTE) staff should be measured as at September 30.
(4)	Uncertificated salaries and wages should be measured in terms of the number of FTE staff employed as at September 30.
(5)	Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.
(6)	Salary must include deferred salary accruals.
(7)	Salary includes only payments for services subject to an employer-employee relationship.
(8)	<b>Benefits</b> include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.
(9)	<b>Allowances</b> include all monies paid to an employee as miscellaneous <b>negotiated</b> allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. <b>CERTIFICATED SCHOOL-BASED EMPLOYEE ALLOWANCES</b> , as outlined in collective agreements, are included in <b>Remuneration</b> - NOT Allowances.
(10)	<b>Performance Bonuses</b> include those monies paid to employees of the school authority that are tied to the achievement of some specified goal or objective.
(10A)	<b>Other</b> includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment).
(11)	<b>Expenses</b> will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee <b>or on his/her behalf</b> in performing the responsibilities of employment.
(12)	The superintendent's position disclosure is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.
(13)	The secretary-treasurer's position disclosure is in terms of one individual who is the Chief Financial Officer. If the board has not appointed one person to act as secretary-treasurer, then the disclosure is in terms of separate individuals appointed to the Board Treasurer and Board Secretary positions. Benefits for the secretary-treasurer include the Local Authorities Pension Plan contributions.
(13)	A position should include salary, benefits and allowances earned and expenses accrued by an individual who officially acted in a position while it was vacant or was appointed to the position. If a position was vacant and no one acted in the position, the position should not be disclosed.
(14)	Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.
(15)	If a position is occupied by more than one individual during a year, each of those individual's specific expenses and salary, benefits and allowances earned by each of the individuals in the position need be disclosed separately.