

**AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2011**  
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

**Greater St. Albert Catholic Regional Division No. 29**

Legal Name of School Jurisdiction

**6 St. Vital Avenue, St. Albert, AB T8N 1K2**

Mailing Address

**PH: (780) 459-7711 FAX: (780) 458-3213**

Telephone and Fax Numbers

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

The financial statements of Greater St. Albert Catholic Regional Division No. 29 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**

Mrs. Lauri-Ann Turnbull

Name

"ORIGINAL SIGNED"

Signature

**SUPERINTENDENT**

Mr. David Keohane

Name

"ORIGINAL SIGNED"

Signature

**SECRETARY TREASURER OR TREASURER**

Mrs. Deborah Schlag

Name

"ORIGINAL SIGNED"

Signature

28-Nov-11

Board-approved Release Date

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# Independent Auditors' Report

**Grant Thornton LLP**  
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To the Board of Trustees of  
Greater St. Albert Catholic Regional Division No. 29

We have audited the accompanying financial statements of the Greater St. Albert Catholic Regional Division No. 29, which comprise the statement of financial position as at August 31, 2011, the statements of revenues and expenses, changes in net assets and capital allocations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

## **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibility**

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Greater St. Albert Catholic Regional Division No. 29 as at August 31, 2011, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles

Edmonton, Canada

November 28, 2011

*Grant Thornton LLP*

Chartered Accountants

**STATEMENT OF FINANCIAL POSITION**  
as at August 31, 2011

(in dollars)

		2011	2010 restated
<b>ASSETS</b>			
Current assets			
Cash and temporary investments	(Note 3)	\$693,458	\$2,833,166
Accounts receivable (net after allowances)	(Note 4)	\$1,786,867	\$1,899,012
Prepaid expenses	(Note 5)	\$699,053	\$701,035
Other current assets		\$0	\$0
<b>Total current assets</b>		\$3,179,378	\$5,433,213
School generated assets			
Trust assets	(Note 6)	\$450,568	\$249,160
Long term accounts receivable		\$0	\$0
Long term investments		\$0	\$0
Capital assets (Note 7)			
Land		\$1,396,416	\$1,396,416
Construction in progress		\$0	\$0
Buildings		\$69,489,966	
Less: accumulated amortization		(\$38,826,141)	\$32,607,618
Equipment		\$3,892,792	
Less: accumulated amortization		(\$2,882,650)	\$930,255
Vehicles		\$461,159	
Less: accumulated amortization		(\$247,358)	\$251,184
<b>Total capital assets</b>		\$33,284,184	\$35,185,473
<b>TOTAL ASSETS</b>		\$38,161,787	\$42,128,694
<b>LIABILITIES</b>			
Current liabilities			
Bank indebtedness	(Note 8)	\$0	\$0
Accounts payable and accrued liabilities	(Note 9)	\$1,494,352	\$1,969,554
Deferred revenue	(Note 10)	\$1,143,433	\$1,649,018
Deferred capital allocations	(Note 11)	\$0	\$0
Current portion of long term debt		\$873,017	\$980,617
<b>Total current liabilities</b>		\$3,510,802	\$4,599,189
School generated liabilities			
Trust liabilities	(Note 6)	\$450,568	\$249,160
Employee future benefit liabilities		\$0	\$0
Long term debt (Note 12)			
Supported: Debentures and other supported debt		\$5,646,710	\$6,627,327
Less: Current portion		(\$873,017)	(\$980,617)
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 13)	\$22,847,665	\$23,653,027
<b>Total long term liabilities</b>		\$29,319,583	\$30,809,745
<b>TOTAL LIABILITIES</b>		\$32,830,385	\$35,408,934
<b>NET ASSETS</b>			
Unrestricted net assets		\$342,935	\$1,609,296
Operating reserves		\$0	\$0
Accumulated operating surplus (deficit)		\$342,935	\$1,609,296
Investment in capital assets		\$4,789,842	\$4,905,149
Capital reserves	(Note 14)	\$198,625	\$205,315
Total capital funds		\$4,988,467	\$5,110,464
<b>Total net assets</b>		\$5,331,402	\$6,719,760
<b>TOTAL LIABILITIES AND NET ASSETS</b>		\$38,161,787	\$42,128,694

**Note:** Please input "(Restated)" in 2010 column heading where comparatives are not taken from the finalized 2009/2010 Audited Financial Statements filed with Alberta Education.

**STATEMENT OF REVENUES AND EXPENSES**

for the Year Ended August 31, 2011

(in dollars)

	Actual 2011	Budget 2011	Actual 2010 restated
<b>REVENUES</b>			
Government of Alberta	\$60,543,541	\$59,442,088	\$60,968,729
Federal Government and First Nations	\$226,204	\$333,163	\$223,405
Other Alberta school authorities	\$474,522	\$440,000	\$356,799
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities-special tax levies	\$0	\$0	\$0
Instruction resource fees	\$1,066,936	\$1,100,000	\$1,115,874
Transportation fees	\$486,634	\$496,500	\$496,234
Other sales and services	\$422,638	\$550,000	\$284,996
Investment income	\$35,332	\$18,500	\$21,636
Gifts and donations	\$400	\$0	\$0
Rental of facilities	\$104,426	\$60,000	\$49,739
Gross school generated funds (Note 2)	\$2,838,058	\$2,400,000	\$2,465,401
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$1,785,979	\$1,775,930	\$1,803,676
Other revenue	\$0	\$10,000	\$0
<b>Total Revenues</b>	<b>\$67,984,670</b>	<b>\$66,626,181</b>	<b>\$67,786,489</b>
<b>EXPENSES</b>			
Certificated salaries (Note 20)	\$33,909,709	\$32,721,880	\$33,482,923
Certificated benefits (Note 20)	\$3,637,794	\$3,435,800	\$3,622,904
Non-certificated salaries and wages (Note 20)	\$10,340,607	\$10,008,575	\$9,717,062
Non-certificated benefits (Note 20)	\$2,675,465	\$2,502,145	\$2,354,630
Services, contracts and supplies	\$13,178,095	\$13,418,834	\$13,273,980
Gross school generated funds (Note 2)	\$2,838,058	\$2,400,000	\$2,465,401
<b>Capital and debt services</b>			
Amortization of capital assets			
Supported	\$1,785,979	\$1,772,930	\$1,803,676
Unsupported	\$426,241	\$402,736	\$402,736
Total Amortization of capital assets	\$2,212,220	\$2,175,666	\$2,206,412
Interest on capital debt			
Supported	\$557,544	\$609,282	\$661,077
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$557,544	\$609,282	\$661,077
Other interest and charges	\$23,536	\$12,500	\$13,439
Losses on disposal of capital assets	\$0	\$0	\$0
Other expense	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$69,373,028</b>	<b>\$67,284,682</b>	<b>\$67,797,828</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM</b>			
	(\$1,388,358)	(\$658,501)	(\$11,339)
Extraordinary Item	\$0	\$0	\$0
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>(\$1,388,358)</b>	<b>(\$658,501)</b>	<b>(\$11,339)</b>

**Note:** Please input "(Restated)" where Actual 2010 comparatives are not as presented in the finalized 2009/2010 Audited Financial Statements filed with Alberta Education. Budget 2011 comparatives presented are final budget amounts formally approved by the Board.

**STATEMENT OF CASH FLOWS**  
for the Year Ended August 31, 2011

(in dollars)

	2011	2010 Restated
<b>CASH FLOWS FROM:</b>		
<b>A. OPERATIONS</b>		
Excess (deficiency) of revenues over expenses	(\$1,388,358)	(\$11,339)
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$1,785,979)	(\$1,803,676)
Total amortization expense	\$2,212,220	\$2,206,412
Gains on disposal of capital assets	\$0	\$0
Losses on disposal of capital assets	\$0	\$0
Changes in:		
Accounts receivable	\$112,145	(\$299,340)
Prepays and other current assets	\$1,982	\$229,647
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Accounts payable and accrued liabilities	(\$475,202)	\$67,540
Deferred revenue	(\$505,585)	(\$123,353)
Employee future benefit liabilities	\$0	\$0
Other (describe)	\$0	\$0
<b>Total cash flows from Operations</b>	<b>(\$1,828,777)</b>	<b>\$265,891</b>
<b>B. INVESTING ACTIVITIES</b>		
Purchases of capital assets		
Land	\$0	\$0
Buildings	\$0	(\$432,617)
Equipment	(\$310,931)	(\$185,863)
Vehicles	\$0	\$0
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe)	\$0	\$0
<b>Total cash flows from Investing activities</b>	<b>(\$310,931)</b>	<b>(\$618,480)</b>
<b>C. FINANCING ACTIVITIES</b>		
Capital allocations	\$0	\$386,590
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$980,617)	(\$1,106,817)
Add back: supported portion	\$980,617	\$1,106,817
Other (describe)	\$0	\$0
<b>Total cash flows from financing activities</b>	<b>\$0</b>	<b>\$386,590</b>
<b>Net cash flows from during the year</b>	<b>(\$2,139,708)</b>	<b>\$34,001</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/10</b>	<b>\$2,833,166</b>	<b>\$2,799,165</b>
<b>Cash and temporary investments, net of bank indebtedness, at Aug. 31/11</b>	<b>\$693,458</b>	<b>\$2,833,166</b>

**Note:** Please input "(Restated)" where Actual 2010 comparatives are not as presented in the finalized 2009/2010 Audited Financial Statements filed with Alberta Education.

**STATEMENT OF CHANGES IN NET ASSETS  
for the Year Ended August 31, 2011**

School Jurisdiction Code: 4077

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS  Cols. 2+3+4+5	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	INTERNALLY RESTRICTED 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 Administration		Transportation		External Services	
				Operating Reserves	Capital Reserves	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, 2010</b>	\$6,439,376	\$4,905,149	\$1,328,912	\$0	\$205,315	\$0	\$0	\$0	\$0	\$0	\$205,315	\$0	\$0	\$0	\$0
<u>Prior period adjustments (describe)</u>															
Deferred Capital (Note 23)	\$416,153		\$416,153	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accounts Payable (Note 23)	(\$135,769)	\$0	(\$135,769)	\$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, 2010</b>	\$6,719,760	\$4,905,149	\$1,609,296	\$0	\$205,315	\$0	\$0	\$0	\$0	\$0	\$205,315	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues over expenses	(\$1,388,358)		(\$1,388,358)												
Board funded capital additions		\$310,934	(\$304,244)	\$0	(\$6,690)	\$0	(\$6,690)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disposal of unsupported capital assets	\$0	\$0	\$0		\$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	\$0												
Amortization of capital assets		(\$2,212,220)	\$2,212,220												
Amortization of capital allocations		\$1,785,979	(\$1,785,979)												
Debt principal repayments (unsupported)		\$0	\$0												
Net transfers to operating reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0	
Net transfers from operating reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			\$0		\$0		\$6,690		\$0		(\$6,690)		\$0		\$0
Net transfers from capital reserves			\$0		\$0		\$0		\$0		\$0		\$0		\$0
Assumption/transfer of other operations' net assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Balance at August 31, 2011</b>	\$5,331,402	\$4,789,842	\$342,935	\$0	\$198,625	\$0	\$0	\$0	\$0	\$0	\$198,625	\$0	\$0	\$0	\$0



**STATEMENT OF CAPITAL ALLOCATIONS**  
**(EXTERNALLY RESTRICTED CAPITAL CONTRIBUTIONS ONLY)**  
for the Year Ended August 31, 2011  
(in dollars)

	Deferred Capital Allocations	Unamortized Capital Allocations
<b>Balance at August 31, 2010</b>	\$416,153	\$23,236,874
<b>Prior period adjustments</b>	(\$416,153)	\$416,153
<b>Adjusted balance, August 31, 2010</b>	\$0	\$23,653,027
<b>Add:</b>		
<b>Restricted capital allocations from:</b> Alberta Education school building and modular projects	\$0	
Other Government of Alberta	\$0	
Federal Government and First Nations	\$0	
Other sources	\$0	
<b>Interest earned on provincial government capital allocations</b>	\$0	
<b>Other capital grants and donations</b>	\$0	
<b>Net proceeds on disposal of supported capital assets</b>	\$0	
<b>Insurance proceeds (and related interest)</b>	\$0	
<b>Donated capital assets</b> (amortizable, @ fair market value)		\$0
<b>P3, other ASAP and Alberta Infrastructure managed projects</b>		\$0
<b>Transferred in capital assets</b> (amortizable, @ net book value)		\$0
<b>Current year supported debenture principal repayment</b>		\$980,617
<b>Expended capital allocations - current year</b>	\$0	\$0
<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>		\$1,785,979
<b>Balance at August 31, 2011</b>	\$0	\$22,847,665

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



### 1. Authority and Purpose

Greater St. Albert Catholic Regional Division No. 29 (the "Division") was formed effective January 1, 1995 and is empowered to provide public Catholic education to its resident students under the authority of the School Act, Chapter S-3, Revised Statutes of Alberta 2000, through bylaws and policies approved by its Board of Trustees and pursuant to the provisions of the Alberta School Act. The Division was formed when the assets and liabilities of the Legal School District No.1738, Thibault Roman Catholic Public School District No. 35 and St. Albert School District No. 3 were transferred to the Division on January 1, 1995. The three individual boards were dissolved at midnight on December 31, 1994 and the Board of the Greater St. Albert Catholic Regional Division No. 29 was established. On September 1, 1998, the Guibault Roman Catholic Separate School District No. 552 joined the Division. On May 2, 2000, the Bellerose Roman Catholic Separate School District No. 579 joined the Division.

The Division receives block allocations for instruction and support under Regulation 77/2003. The regulation limits funding and expenses for administration. It permits the Division, within specified limits, to reallocate funding between the instruction and support blocks.

### 2. Accounting Policies

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

#### Revenue Recognition

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

Credit Enrolment Units ("CEU") revenue, which is recorded in Alberta Education revenues, is recorded in the year in which the amounts are reasonably determinable and collectible.

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

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

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment Funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

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

#### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and balances with banks net of outstanding cheques.



**2. Accounting Policies (cont'd)**

**Capital Assets**

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

Buildings	2.5 to 4%, straight-line
Equipment	10 to 20%, straight-line
Vehicles	10 to 20%, straight-line

Amortization of capital assets commences in the year following acquisition. Only capital assets with cost in excess of \$5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related assets.

**School Generated Funds**

These are funds in the community which come under the control and responsibility of the school principal and are for school activities. These funds are collected and retained at the school level for expenditures at the school level.

In accordance with CICAHB 4400 (.37), school generated funds have been accounted for on a gross basis. For comparative purposes, the following amounts are on a gross basis.

<b>Gross School Generated Funds:</b>	<b>Actual 2011</b>	<b>Actual 2010</b>
Fundraising Revenue	\$ 355,920	\$ 269,195
Student Fees Revenue	962,829	942,803
Donations and Gifts	104,649	111,967
Other Revenues	1,401,470	1,121,187
<b>Total Gross Revenue</b>	<b>2,824,868</b>	<b>2,445,152</b>
Expenses	<b>\$ 2,838,058</b>	<b>2,465,401</b>

**Vacation Pay**

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

**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 Division does not make pension contributions for certificated staff.

The Division participated in a multi-employer pension plan, the Local Authorities Pension Plan. The expense for this plan is equivalent to the annual contributions of \$848,457 (2010 - \$753,358) for the year ended August 31, 2011. At December 31, 2010 the Local Authorities Pension Plan reported a deficit of \$4,635,250,000 (2009 - \$3,998,614,000).



### 2. Accounting Policies (cont'd)

#### **Prepaid Expenses**

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

#### **Contributed Services**

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

#### **Capital Reserves**

Reserves are established at the discretion of the Board of Trustees of the Division or by external direction to set aside funds for future capital expenditures. Such reserves are appropriations of accumulated surplus.

#### **Employee Future Benefits**

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

#### **Use of Estimates**

The preparation of financial statements, in conformity with Canadian generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the amounts of revenues and expenses for the reported period. Actual results could differ from those estimates. Significant areas requiring the use of management's estimates include the collectible amounts of accounts receivable, the useful lives of capital assets and the corresponding rate of amortization, the amount of accrued liabilities and the fair value of financial instruments.

#### **Capital Disclosures**

The Division defines its capital as the amounts included in deferred capital allocations (Note 11) and unrestricted net assets. A significant portion of the Division's capital is externally restricted. The Division's unrestricted capital is funded primarily by Alberta Education. The Division has spending policies and cash management procedures to ensure the Division can meet its capital obligations.

Under the School Act, the Division must receive ministerial approval for a deficit budget, borrowing and the sale of any land or buildings.



**2. Accounting Policies (cont'd)**

**Financial Instruments**

Financial assets and financial liabilities are initially recognized at fair value and are subsequently accounted for based on their classification as described below. The classification depends on the purpose for which the financial instruments were acquired and their characteristics.

As at August 31, 2011 the Division had the following instruments:

	<b>Classification</b>	<b>Measurement</b>
<b>Financial Assets</b>		
Cash and temporary investments	Held-for-trading	Fair value
Accounts receivable	Loans and receivables	Amortized cost
School generated assets	Held-for-trading	Fair value
Trust assets	Held-for-trading	Fair value
<b>Financial Liabilities</b>		
Accounts payable and accrued liabilities	Other financial liabilities	Amortized cost
School generated assets liabilities	Held-for-trading	Fair value
Trust liabilities	Held-for-trading	Fair value
Long term debt	Other financial liabilities	Amortized cost

The Division has elected to continue using the disclosure and presentation requirements of CICA Handbook Section 3861 – Financial Instruments – Disclosure and Presentation rather than the provisions of Section 3862 – Financial Instruments – Disclosure and Section 3863 – Financial Instruments – Presentation. This election is specifically allowed for under the provisions of the above mentioned sections.

It is management’s opinion that the Division is not exposed to significant interest, currency or credit risks arising from their financial instruments. The Division has invested surplus funds in accordance with Section 60 of the School Act and Section 5 of the Trustees Act.

**Future Accounting Pronouncements**

*Adoption of Public Sector Accounting Standards*

Effective for the year ended August 31, 2013 government controlled sector entities are required to adopt either the current public sector accounting standards or the not-for-profit accounting standards with some modifications as set out in the Public Sector Accounting (PSA) handbook. The Office of the Controller of the Alberta Treasury Board and the Information Reporting Committee recommend Alberta school jurisdictions adopt the public sector accounting standards without reference to the not-for-profit standards. Adoption is effective the year ending August 31, 2013 with retrospective application and restatement for the prior school year. The Division is currently considering the impact of the adoption of public sector accounting standards.



**3. Cash and Temporary Investments**

	<u>2011</u>	<u>2010</u>
Cash at cost	\$ 693,458	\$ 2,833,166
Cash at fair value	\$ 693,458	2,833,166

**4. Accounts Receivable**

	<u>2011</u>	<u>2010</u>
Alberta Education	\$ 295,657	\$ 1,128,054
Alberta Finance and Enterprise	283,504	335,243
Federal government	664,652	183,685
First Nations	25,179	14,552
Other Alberta school jurisdictions	153,819	59,902
Other	364,056	177,576
	<u>\$1,786,867</u>	<u>\$1,899,012</u>

**5. Prepaid Expenses**

Included in prepaid expenses are payments for textbooks, general instructional supplies and custodial supplies. At August 31, 2011, these payments amounted to \$341,548 (2010 - \$530,037).

**6. Trust Assets And Liabilities**

Trust assets and liabilities are accounts that the Division manages on behalf of others. Included in the trust accounts are the following items:

	<u>2011</u>	<u>2010</u>
Student Health Initiative Program	\$ 417,513	\$ 234,190
CASS Summer Conference	16,230	-
Frank Nigro Scholarship	13,927	13,904
Joelle Cloutier Scholarship	827	1,066
MERFIP	(1,637)	-
Conseil Francais	3,708	-
	<u>\$ 450,568</u>	<u>\$ 249,160</u>



**7. Capital Assets**

	Land	Buildings	Equipment	Vehicles	2011	2010
Estimated Useful life		25-40 Years	5-10 Years	5-10 Years		
<b>Historical cost</b>						
September 1, 2010	\$1,396,416	\$69,073,813	\$3,581,858	\$461,159	<b>\$74,513,246</b>	\$74,310,919
Prior Year Adjustment	-	\$416,153	-	-	<b>\$416,153</b>	416,153
Additions	-	-	310,934	-	<b>\$310,934</b>	202,327
Transfers in (out)	-	-	-	-	-	-
Less disposals including write-offs	-	-	-	-	-	-
August 31, 2011	\$1,396,416	\$69,489,966	\$3,892,792	\$461,159	<b>\$75,240,333</b>	\$74,929,399
<b>Accumulated amortization</b>						
September 1, 2010	-	\$36,882,348	\$2,651,603	\$209,975	<b>\$39,743,926</b>	\$37,537,514
Amortization expense	-	1,943,793	231,047	37,383	<b>2,212,223</b>	2,206,412
Transfers in (out)	-	-	-	-	-	-
Effect of disposals	-	-	-	-	-	-
August 31, 2011	-	\$38,826,141	\$2,882,650	\$247,358	<b>\$41,956,149</b>	\$39,743,926
<b>Net Book Value at August 31, 2011</b>	\$1,396,416	\$30,663,825	\$1,010,142	\$213,801	<b>\$33,284,184</b>	\$35,185,473

**8. Bank Indebtedness**

Bank indebtedness consists of payroll transfers in excess of bank balance. In the 2004-2005 fiscal year, the Division had negotiated a line of credit in the amount of \$5,000,000 that bears interest at the bank prime rate less 0.75%. There was a \$nil (2010 - \$nil) balance outstanding on the line of credit at August 31, 2011.

**9. Accounts Payable And Accrued Liabilities**

	<u>2011</u>	<u>2010</u>
Alberta Education	\$ 19,308	\$ 155,452
Alberta Finance	283,504	335,243
Other Province of Alberta	88,699	115,621
Other Alberta school jurisdictions	95,555	74,776
Other trade payables and accrued liabilities	1,007,286	1,288,462
	<b>\$ 1,494,352</b>	<b>\$1,969,554</b>



**10. Deferred Revenue**

<u>Source</u>	<u>2010</u>	<u>Funding Received</u>	<u>Revenue Expended</u>	<u>2011</u>
<b>Alberta Education Restricted Operational Funding:</b>				
Alberta Initiative for School Improvement	\$ 68,056	\$ 882,263	\$ (892,274)	<b>\$58,045</b>
Children and Youth with Complex Needs	162,724	-	(142,088)	<b>20,636</b>
Infrastructure Maintenance Renewal	270,647	1,086,613	(1,262,735)	<b>94,525</b>
Other Alberta Education Deferred Revenue	514,037	289,000	(452,330)	<b>350,707</b>
<b>Other Deferred Revenue:</b>				
Transportation	372,885	397,841	(372,885)	<b>397,841</b>
Other	260,669	286,484	(325,474)	<b>221,679</b>
<b>Total</b>	<b>\$1,649,018</b>	<b>\$2,942,201</b>	<b>(\$3,447,786)</b>	<b>\$1,143,433</b>

**11. 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 amortized capital allocations.

**12. Long-Term Debt**

Debentures outstanding at August 31, 2011, have interest rates that vary between 7.625% and 11.75%, and mature at various dates from 2012 to 2035. The debenture debt is fully supported by Alberta Capital Finance Authority.

	<u>2011</u>	<u>2010</u>
Total Supported Debt	\$ 5,646,710	\$ 6,627,327
Less Current Portion	873,017	980,617
<b>Long Term Supported Debt</b>	<b>\$ 4,773,693</b>	<b>\$ 5,646,710</b>

Supported debenture debt payments due over the next five years and thereafter are:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	873,017	515,880	<b>1,388,897</b>
2013	848,865	435,072	<b>1,283,937</b>
2014	848,865	356,571	<b>1,205,436</b>
2015	797,015	278,070	<b>1,075,085</b>
2016	797,015	278,070	<b>1,075,085</b>
Thereafter	1,481,933	229,116	<b>1,711,049</b>
<b>Total</b>	<b>\$5,646,710</b>	<b>\$2,092,779</b>	<b>\$7,739,489</b>





**13. Unamortized Capital Allocations**

Unamortized capital allocations relate to grants received from Alberta Education for the acquisition of capital assets or the repayment of debt originally incurred for the purpose of acquiring capital assets. When the capital asset is complete, the applicable unamortized capital allocation amount is amortized as revenue over the same period of time that the capital asset is amortized to expense.

**14. Capital Reserves**

	<u>2011</u>	<u>2010</u>
Capital Reserves	<u>\$ 198,625</u>	<u>\$ 205,315</u>

Restricted capital represents funds allocated for future capital expenditures. The funds are established and expended in accordance with terms and conditions established by the Board of Trustees.

**15. Other Revenue From Alberta Education**

	<u>2011</u>	<u>2010</u>
Secondment revenue	\$ 653,588	\$ 756,625
EDI – ECD Mapping Initiative	17,739	-
ERLC	19,707	-
Smart Participation Project	3,500	-
Smart Inclusion Project	4,117	-
Continuum of Supports & Services Project	51,046	-
<b>TOTAL</b>	<u>749,697</u>	<u>756,625</u>



**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. All related party transactions are recorded at the exchange amount. The Division has the following related party transactions for the year ended August 31, 2011.

2010-2011	Balances		Transactions	
	Assets (at cost or net realizable value)	Liabilities (at fair value)	Revenues	Expenses
<b>Government of Alberta:</b>				
Education	\$ 280,401	23,370,220	59,911,364	73,692
Finance	283,504	5,930,214	557,544	557,544
Health & Wellness	-	106,989	71,555	-
Human Resources/Employment	3,248	-	3,079	-
Other Gov't of Alberta Departments	-	2,346	-	12,088
<b>Other:</b>				
Health Authorities	-	-	-	1,230
Post-Secondary Institutions	-	-	-	4,728
Other Alberta School Jurisdictions	153,819	95,555	474,522	150,002
Other Related Parties	12,008	-	-	750
<b>TOTAL 2010-2011</b>	<b>\$ 732,980</b>	<b>\$ 29,505,324</b>	<b>\$ 61,018,064</b>	<b>\$ 800,034</b>
<b>TOTAL 2009-2010</b>	<b>\$ 1,523,199</b>	<b>\$ 31,908,850</b>	<b>\$ 61,168,202</b>	<b>\$ 1,230,293</b>

**17. Commitments**

The Division has the following minimum commitments under equipment leases and supply contracts over the next five years:

2012	\$ 1,314,575
2013	1,195,800
2014	896,305
2015	423,433
2016	380,244

In addition to the above, the Division entered into an agreement for the purchase of electricity at a flat rate of 5.53 cents per kilowatt hour. This agreement expires December 31, 2013.



**18. Contingencies**

The Division 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. The payments have been recorded as expenditures in the financial statements, as the value of equity is subject to liability claims and is not an asset that the Division can liquidate.

The Division had been named as a defendant in a lawsuit whereby the plaintiff was seeking damages in a human rights complaint. A contingency amount for damages was recorded in the 2008-09 financial statements. A settlement was recorded and offered in 2009-10 school year, but the outcome has not been concluded.

**19. Economic Dependence On Related Third Party**

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

**20. Remuneration and Monetary Incentives**

For the year ended August 31, 2011, the Division has paid or accrued expenses 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>Allowances</b>	<b>Expenses</b>
Mr. David Caron	1.00	\$ 9,564	\$ 4,732	\$ -	\$ 18,675
Mrs. Joan Crockett	1.00	9,324	4,724	-	16,931
Mrs. Jacquie Hansen	1.00	9,324	4,714	-	6,896
Mrs. Rosaleen McEvoy - Vice Ch	1.00	9,975	4,512	-	15,572
Mrs. Karen Mercier	0.17	1,540	774	-	2,238
Mrs. Cathy Proulx	1.00	9,324	4,714	-	17,753
Mrs. Noreen Radford	0.83	7,968	3,954	-	11,742
Mrs. Lauri-Ann Turnbull - Chair	1.00	10,666	4,813	-	25,749
<b>Subtotal</b>	<b>7.00</b>	<b>\$ 67,685</b>	<b>\$ 32,937</b>	<b>\$ -</b>	<b>\$ 115,556</b>
Superintendent: Keohane	1.00	161,333	18,496	3,600	20,976
Secretary-Treasurer: Schlag	1.00	136,201	27,144	3,000	14,248
<b>Subtotal</b>	<b>2.00</b>	<b>\$ 297,534</b>	<b>\$ 45,640</b>	<b>\$ 6,600</b>	<b>\$ 35,224</b>
Certificated teachers	371.58	33,748,376	3,619,298	22,250	-
Non-certificated - Other	225.33	10,136,721	2,615,384	10,500	-
<b>Subtotal</b>	<b>596.91</b>	<b>43,885,097</b>	<b>6,234,682</b>	<b>32,750</b>	<b>-</b>
<b>TOTALS</b>	<b>605.91</b>	<b>\$ 44,250,316</b>	<b>\$ 6,313,259</b>	<b>\$ 39,350</b>	<b>\$ 150,780</b>

**21. Budget Amounts**

The budget was prepared by the Division's management and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.



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**22. Comparative Figures**

The comparative figures have been reclassified where necessary to conform to the 2011 presentation.

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**23. Restatements**

As at August 31, 2010 deferred capital allocations have been decreased by \$416,153, unamortized capital allocations and buildings have been increased by \$416,153 to correct for the completion of all supported capital projects by the end of August 2010.

As at August 31, 2010 accounts payable and accrued liabilities have been increased by \$135,769 to correct for an adjustment made to expenditures in error.

As at August 31, 2010 unrestricted net assets has been increased by \$280,384 to correct for the adjustments to deferred capital allocations and accounts payable and accrued liabilities above.

**UNAUDITED SCHEDULES**  
**TO THE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED AUGUST 31, 2011**  
**[School Act, Section 276]**

**Greater St. Albert Catholic Regional Division No. 29**

Legal Name of School Jurisdiction

**6 St. Vital Avenue, St. Albert, AB T8N 1K2**

Mailing Address

**PH: (780) 459-7711; FAX: (780) 458-3213**

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

**Mrs. Deborah Schlag**

Name

**"ORIGINAL SIGNED"**

Signature

**28-Nov-11**

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: 4077

**ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2010/2011**

<b>REVENUES</b>	<b>ECS Instruction</b>	<b>Grades 1-12 Instruction</b>	<b>Operations and Maintenance of Schools &amp; Maintenance Shops</b>	<b>Transportation</b>	<b>Board &amp; System Administration</b>	<b>External Services</b>	<b>TOTAL</b>
(1) Alberta Education	\$3,756,847	\$44,435,380	\$6,567,183	\$2,248,764	\$2,775,671	\$759,696	\$60,543,541
(2) Other - Government of Alberta	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(3) Federal Government and First Nations	\$0	\$226,204	\$0	\$0	\$0	\$0	\$226,204
(4) Other Alberta school authorities	\$0	\$418,253	\$56,269	\$0	\$0	\$0	\$474,522
(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	\$49,834	\$1,017,102					\$1,066,936
(8) Transportation fees-ECS				\$0			\$0
(9) Transportation fees-Grades 1-12				\$486,634			\$486,634
(10) Other sales and services	\$108,002	\$128,762	\$3,581	\$0	\$33,128	\$149,165	\$422,638
(11) Investment income	\$0	\$0	\$0	\$0	\$35,332	\$0	\$35,332
(12) Gifts and donations	\$0	\$400	\$0	\$0	\$0	\$0	\$400
(13) Rental of facilities	\$0	\$82,772	\$12,768	\$0	\$8,886	\$0	\$104,426
(14) Gross school generated funds	\$0	\$2,838,058	\$0	\$0	\$0	\$0	\$2,838,058
(15) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(16) Amortization of capital allocations	\$0	\$79,047	\$1,706,932	\$0		\$0	\$1,785,979
(17) Other revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>(18) TOTAL REVENUES</b>	<b>\$3,914,683</b>	<b>\$49,225,978</b>	<b>\$8,346,733</b>	<b>\$2,735,398</b>	<b>\$2,853,017</b>	<b>\$908,861</b>	<b>\$67,984,670</b>
<b>EXPENSES</b>							
(19) Certificated salaries	\$1,408,214	\$31,377,974			\$449,324	\$674,197	\$33,909,709
(20) Certificated benefits	\$164,170	\$3,366,023			\$42,037	\$65,564	\$3,637,794
(21) Non-certificated salaries and wages	\$1,267,740	\$7,150,441	\$751,066	\$129,998	\$937,011	\$104,351	\$10,340,607
(22) Non-certificated benefits	\$293,745	\$1,899,918	\$167,392	\$32,940	\$257,520	\$23,950	\$2,675,465
<b>(23) SUB - TOTAL</b>	<b>\$3,133,869</b>	<b>\$43,794,356</b>	<b>\$918,458</b>	<b>\$162,938</b>	<b>\$1,685,892</b>	<b>\$868,062</b>	<b>\$50,563,575</b>
(24) Services, contracts and supplies	\$206,732	\$4,244,318	\$5,059,010	\$2,551,042	\$1,079,488	\$37,505	\$13,178,095
(25) Gross school generated funds	\$0	\$2,838,058					\$2,838,058
(26) Amortization of capital assets	\$0	\$215,440	\$1,891,819	\$26,299	\$78,662	\$0	\$2,212,220
(27) Interest and charges	\$0	\$9,049	\$557,571	\$5,486	\$8,974	\$0	\$581,080
(28) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(29) Other expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>(30) TOTAL EXPENSES</b>	<b>\$3,340,601</b>	<b>\$51,101,221</b>	<b>\$8,426,858</b>	<b>\$2,745,765</b>	<b>\$2,853,016</b>	<b>\$905,567</b>	<b>\$69,373,028</b>
<b>(31) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$574,082</b>	<b>(\$1,875,243)</b>	<b>(\$80,125)</b>	<b>(\$10,367)</b>	<b>\$1</b>	<b>\$3,294</b>	<b>(\$1,388,358)</b>

**SCHEDULE B  
SCHOOL GENERATED FUNDS (SGF) - 2010/2011**

<b>Unexpended SGF - Opening Balance August 31, 2010</b> (Note 1)			\$1,260,848
<b>Sources of School Generated Funds:</b>	<b>Gross SGF</b>	<b>Related Expenses</b>	<b>Net SGF</b>
Fundraising activities	\$355,920	\$233,763	\$122,157
Student fees (non-instructional) (note 1)	\$962,828	\$468,408	\$494,420
Donations and grants to schools	\$104,649	\$40,785	\$63,864
Other (describe): Trips, Extra-Curr, Cafeteria, Team Fees	\$1,401,470	\$941,172	\$460,298
<b>Net Additions to SGF</b>	\$2,824,867	\$1,684,128	\$1,140,739
<b>Net SGF Available</b>			\$2,401,587
<b>Uses of Net School Generated Funds:</b>			
Extra-curricular activities		\$337,418	
Field trips		\$368,920	
Other (describe): Equipment, Contracted Services, Supplies		\$447,592	
<b>Total Uses of Net SGF</b> (Note 2)			\$1,153,930
<b>Unexpended SGF - Closing Balance August 31, 2011</b> (Note 3)			\$1,247,657

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.



**SCHEDULE C  
OPERATIONS AND MAINTENANCE OF SCHOOLS & MAINTENANCE SHOPS PROGRAM EXPENSE DETAILS - 2010/2011**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed IMR & 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	\$0	\$580,910	\$0	\$0	\$170,156		\$751,066		\$751,066
Uncertificated benefits	\$0	\$126,943	\$0	\$0	\$40,448		\$167,391		\$167,391
<b>Sub-total Remuneration</b>	\$0	\$707,853	\$0	\$0	\$210,604		\$918,457		\$918,457
Supplies and services	\$1,831,296	\$621,545		\$1,262,734	\$6,770		\$3,722,345		\$3,722,345
Electricity			\$566,546				\$566,546		\$566,546
Natural gas/heating fuel			\$581,619				\$581,619		\$581,619
Sewer and water			\$83,903				\$83,903		\$83,903
Telecommunications			\$22,413				\$22,413		\$22,413
Insurance					\$82,184		\$82,184		\$82,184
Amortization of capital assets									
Supported								\$1,706,932	\$1,706,932
Unsupported				\$0		\$184,887	\$184,887		\$184,887
<b>Total Amortization</b>				\$0		\$184,887	\$184,887	\$1,706,932	\$1,891,819
Interest on capital debt									
Supported								\$557,544	\$557,544
Unsupported				\$0		\$0	\$0		\$0
Other interest charges						\$27	\$27		\$27
Losses on disposal of capital assets						\$0	\$0		\$0
<b>TOTAL EXPENSES</b>	\$1,831,296	\$1,329,398	\$1,254,481	\$1,262,734	\$299,558	\$184,914	\$6,162,381	\$2,264,476	\$8,426,857
<b>SQUARE METRES</b>									
School buildings									76,866.9
Non school buildings									1,435.6

**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.