

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEARS ENDED AUGUST 31, 2012 and AUGUST 31, 2013**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

Holy Family Catholic Regional Division No. 37

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Holy Family Catholic Regional Division No. 37 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 Canadian Public Sector Accounting Standards 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, results of operations and cash flows for the year in accordance with Canadian Public Sector Accounting Standards.

<p>BOARD CHAIR</p> <p><u>Dianne Lavoie</u></p> <p>Name</p>	 <p>Signature</p>
<p>SUPERINTENDENT</p> <p><u>Elizabeth (Betty) Turpin</u></p> <p>Name</p>	 <p>Signature</p>
<p>SECRETARY-TREASURER OR TREASURER</p> <p><u>Helen Diaz</u></p> <p>Name</p>	 <p>Signature</p>

November 25, 2013

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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Independent Auditors' Report

To the Board of Trustees
Holy Family Catholic Regional Division No. 37

We have audited the accompanying financial statements of Holy Family Catholic Regional Division No. 37, which comprise the statement of financial position as at August 31, 2013, and the statements of operation, cash flows, changes in net financial assets (net debt) and changes in accumulated surplus 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 public sector accounting standards, 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.

Auditors' 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 auditors' 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 Holy Family Catholic Regional Division No. 37 as at August 31, 2013 and the results of its operations, and changes in net financial assets (net debt) and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Comparative Information

Without modifying our opinion, we draw attention to Note 2 to the financial statements which describes that Holy Family Catholic Regional Division No. 37 adopted Canadian public sector accounting standards on September 1, 2012 with a transition date of September 1, 2011. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statements of financial position as at August 31, 2012 and September 1, 2011, and the statement of operations and cash flows for the year ended August 31, 2012 and related disclosures. We were not engaged to report on the restated comparative information, and as such, it is unaudited.

Peace River, Alberta

November 25, 2013

MNP LLP
Chartered Accountants

STATEMENTS OF FINANCIAL POSITION
As at (in dollars)

		August 31		September 1
		2013	2012	2011
			Restated	Restated
FINANCIAL ASSETS				
Cash and cash equivalents	(Note 4)	\$7,621,970	\$7,756,609	\$9,073,081
Accounts receivable (net after allowances)	(Note 5)	\$1,176,611	\$1,496,158	\$1,768,120
Portfolio investments		\$0	\$0	\$0
Other financial assets		\$1,337	\$1,793	\$2,169
Total financial assets		\$8,799,918	\$9,254,560	\$10,843,370
LIABILITIES				
Bank indebtedness		\$0	\$0	\$0
Accounts payable and accrued liabilities	(Note 6)	\$1,556,905	\$1,371,240	\$1,560,018
Deferred revenue	(Note 7)	\$16,075,234	\$17,082,238	\$18,332,795
Employee future benefit liabilities	(Note 8)	\$30,281	\$34,783	\$43,438
Other liabilities		\$0	\$0	\$0
Debt	(Note 9)			
Supported: Debentures and other supported debt		\$397,100	\$659,114	\$985,096
Unsupported: Debentures and capital loans		\$0	\$0	\$0
Capital leases		\$0	\$0	\$0
Mortgages		\$0	\$0	\$0
Total liabilities		\$18,059,520	\$19,147,375	\$20,921,347
Net financial assets (debt)		(\$9,259,602)	(\$9,892,815)	(\$10,077,977)
NON-FINANCIAL ASSETS				
Tangible capital assets	(Note 10)			
Land		\$965,754	\$965,754	\$965,754
Construction in progress		\$0	\$0	\$0
Buildings		\$41,714,065		
Less: Accumulated amortization		(\$24,330,042)	\$17,384,018	\$18,394,235
Equipment		\$3,594,556		
Less: Accumulated amortization		(\$2,842,377)	\$752,179	\$710,223
Vehicles		\$405,361		
Less: Accumulated amortization		(\$254,706)	\$150,655	\$121,778
Computer Equipment		\$2,194,207		
Less: Accumulated amortization		(\$1,231,139)	\$963,568	\$982,697
Total tangible capital assets		\$20,216,174	\$21,174,687	\$22,166,799
Prepaid expenses		\$178,553	\$93,834	\$101,294
Other non-financial assets		\$0	\$0	\$0
Total non-financial assets		\$20,394,727	\$21,268,521	\$22,268,093
Accumulated surplus	(Note 11)	\$11,135,125	\$11,375,706	\$12,190,116
Accumulating surplus / (deficit) is comprised of:				
Accumulated operating surplus (deficit)		\$11,135,125	\$11,375,706	\$12,190,116
Accumulated remeasurement gains (losses)		\$0	\$0	\$0
		\$11,135,125	\$11,375,706	\$12,190,116
Contractual obligations				
Contingent liabilities				

The accompanying notes and schedules are part of these financial statements.

STATEMENTS OF OPERATIONS
For the Years Ended August 31 (in dollars)

		Budget 2013 Restated	Actual 2013	Actual 2012 Restated
REVENUES				
Alberta Education		\$24,485,144	\$25,080,433	\$24,439,826
Other - Government of Alberta		\$504,939	\$503,923	\$504,161
Federal Government and First Nations		\$2,338,236	\$2,933,058	\$2,725,480
Other Alberta school authorities		\$39,208	\$132,215	\$113,092
Out of province authorities		\$0	\$0	\$1,000
Alberta Municipalities-special tax levies		\$0	\$0	\$0
Property taxes		\$1,371,846	\$1,371,846	\$1,279,389
Fees	(Note 12)	\$316,350	\$282,481	\$258,474
Other sales and services		\$41,160	\$76,390	\$22,882
Investment income		\$78,500	\$99,448	\$111,130
Gifts and donations		\$50,000	\$72,072	\$65,163
Rental of facilities		\$6,000	\$13,111	\$15,612
Fundraising		\$290,000	\$255,968	\$335,083
Gains (losses) on disposal of capital assets		\$0	\$9,889	\$1,170
Other revenue		\$49,780	\$130,146	\$88,520
Total revenues		\$29,571,163	\$30,960,980	\$29,960,982
EXPENSES				
Instruction		\$25,104,624	\$24,923,027	\$24,496,714
Plant operations and maintenance		\$4,059,059	\$3,837,948	\$3,803,202
Transportation		\$402,718	\$379,379	\$407,748
Administration		\$1,608,201	\$1,530,706	\$1,579,450
External services		\$504,826	\$530,501	\$488,278
Total expenses		\$31,679,428	\$31,201,561	\$30,775,392
Operating surplus (deficit)		(\$2,108,265)	(\$240,581)	(\$814,410)

The accompanying notes and schedules are part of these financial statements.

STATEMENTS OF CASH FLOWS
For the Years Ended August 31 (in dollars)

	2013	2012 Restated
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	(\$240,581)	(\$814,410)
Add (Deduct) items not affecting cash:		
Total amortization expense	\$2,080,974	\$1,981,915
Gains on disposal of tangible capital assets	(\$9,889)	(\$1,170)
Losses on disposal of tangible capital assets	\$0	\$0
Changes in:		
Accounts receivable	\$319,547	(\$54,020)
Prepays	(\$84,719)	\$7,836
Other financial assets	\$456	\$0
Non-financial assets	\$0	\$0
Accounts payable and accrued liabilities	\$185,665	(\$197,433)
Deferred revenue (Excluding EDCR)	(\$1,007,004)	(\$1,250,557)
Employee future benefit liabilities	(\$4,502)	\$0
Other (describe) Amortization of capital allocations revenue	\$0	\$0
Total cash flows from operating transactions	\$1,239,947	(\$327,839)
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Land	\$0	\$0
Buildings	(\$442,589)	(\$502,257)
Equipment	(\$236,053)	(\$487,546)
Vehicles	(\$87,407)	\$0
Computer equipment	(\$372,585)	\$0
Net proceeds from disposal of unsupported capital assets	\$26,062	\$1,170
Other (describe)	\$0	\$0
Total cash flows from capital transactions	(\$1,112,572)	(\$988,633)
C. INVESTING TRANSACTIONS		
Changes in portfolio investments	\$0	\$0
Remeasurement gains (losses) reclassified to the statement of operations	\$0	\$0
Other (describe)	\$0	\$0
Total cash flows from investing transactions	\$0	\$0
D. FINANCING TRANSACTIONS		
Issue of debt	\$0	\$0
Repayment of debt	(\$262,014)	(\$325,982)
Other (describe) Add back supported portion	\$0	\$325,982
Total cash flows from financing transactions	(\$262,014)	\$0
Increase (decrease) in cash and cash equivalents	(\$134,639)	(\$1,316,472)
Cash and cash equivalents, at beginning of year	\$7,756,609	\$9,073,081
Cash and cash equivalents, at end of year	\$7,621,970	\$7,756,609

The accompanying notes and schedules are part of these financial statements.

STATEMENTS OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)

For the Years Ended August 31 (in dollars)

	2013	2012
Operating surplus (deficit)	(\$240,581)	(\$814,410)
Effect of changes in tangible capital assets		
Aquisition of tangible capital assets	(\$1,138,634)	(\$989,803)
Amortization of tangible capital assets	\$2,080,974	\$1,981,915
Net carrying value of tangible capital assets disposed of	\$16,173	\$0
Write-down carrying value of tangible capital assets	\$0	\$0
Total effect of changes in tangible capital assets	\$958,513	\$992,112
Changes in:		
Prepaid expenses	(\$84,719)	\$7,836
Other non-financial assets	\$0	(\$356)
Net remeasurement gains and (losses)	\$0	\$0
Endowments	\$0	\$0
Increase (decrease) in net financial assets (net debt)	\$633,213	\$185,182
Net financial assets (net debt) at beginning of year	(\$9,892,815)	(\$10,077,997)
Net financial assets (net debt) at end of year	(\$9,259,602)	(\$9,892,815)

The accompanying notes and schedules are part of these financial statements.

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2013 (in dollars)

	2013
Opening accumulated remeasurement gains and (losses) upon adoption on September 1, 2012	\$0
Unrealized gains (losses) attributable to:	
Portfolio investments	\$0
Other	\$0
Amounts reclassified to the statement of operations:	
Portfolio investments	
Other	\$0
Net remeasurement gains (losses) for the year	\$0
Accumulated remeasurement gains (losses) at end of year	\$0

The accompanying notes and schedules are part of these financial statements.

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2013 (in dollars)

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2012	\$11,375,706	\$0	\$11,375,706	\$4,175,371	\$0	\$229,086	\$3,690,407	\$3,280,842
Prior period adjustments:								
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2012	\$11,375,706	\$0	\$11,375,706	\$4,175,371	\$0	\$229,086	\$3,690,407	\$3,280,842
Operating surplus (deficit)	(\$240,581)		(\$240,581)			(\$240,581)		
Board funded tangible capital asset additions				\$1,138,627		\$0	(\$327,614)	(\$811,013)
Disposal of unsupported tangible capital assets	\$0		\$0	\$0		\$0		\$0
Disposal of supported tangible capital assets (board funded portion)	\$0		\$0	(\$16,173)		\$0		\$16,173
Write-down of unsupported tangible capital assets	\$0		\$0	\$0		\$0		\$0
Write-down of supported tangible capital assets (board funded portion)	\$0		\$0	\$0		\$0		\$0
Net remeasurement gains (losses) for the year	\$0	\$0						
Endowment expenses	\$0		\$0		\$0			
Direct credits to accumulated surplus	\$0		\$0		\$0	\$0		
Amortization of tangible capital assets	\$0			(\$2,080,974)		\$2,080,974		
Capital revenue recognized	\$0			\$1,186,792		(\$1,186,792)		
Debt principal repayments (unsupported)	\$0			\$0		\$0		
Externally imposed endowment restrictions	\$0				\$0	\$0	\$0	
Net transfers to operating reserves	\$0					(\$1,151,011)	\$1,151,011	
Net transfers from operating reserves	\$0					\$1,356,008	(\$1,356,008)	
Net transfers to capital reserves	\$0					(\$846,443)		\$846,443
Net transfers from capital reserves	\$0					\$0		\$0
Assumption/transfer of other operations' surplus	\$0		\$0	\$0	\$0	\$0	\$0	\$0
Balance at August 31, 2013	\$11,135,125	\$0	\$11,135,125	\$4,403,643	\$0	\$241,241	\$3,157,796	\$3,332,445

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2013 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM									
	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
Balance at August 31, 2012	\$2,362,798	\$1,825,858	\$659,864	\$566,197	\$439,827	\$468,096	\$227,918	\$150,000	\$0	\$470,693
Prior period adjustments:										
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2012	\$2,382,798	\$1,625,856	\$659,864	\$566,197	\$439,827	\$468,096	\$227,918	\$150,000	\$0	\$470,693
Operating surplus (deficit)										
Board funded tangible capital asset additions	(\$51,108)	(\$392,477)	(\$276,508)	(\$162,883)	\$0	(\$214,479)	\$0	\$0	\$0	(\$41,174)
Disposal of unsupported tangible capital assets		\$0		\$0		\$0		\$0		\$0
Disposal of supported tangible capital assets (board funded portion)		\$0		\$0		\$0		\$16,173		\$0
Write-down of unsupported tangible capital assets		\$0		\$0		\$0		\$0		\$0
Write-down of supported tangible capital assets (board funded portion)		\$0		\$0		\$0		\$0		\$0
Net remeasurement gains (losses) for the year										
Endowment expenses										
Direct credits to accumulated surplus										
Amortization of tangible capital assets										
Capital revenue recognized										
Debt principal repayments (unsupported)										
Externally imposed endowment restrictions	\$0		\$0		\$0		\$0		\$0	
Net transfers to operating reserves	\$523,633		\$460,695		\$0		\$166,683		\$0	
Net transfers from operating reserves	(\$957,481)		(\$308,530)		(\$36,879)		(\$55,318)		\$0	
Net transfers to capital reserves		\$371,742		\$308,530		\$74,343		\$55,318		\$38,510
Net transfers from capital reserves		\$0		\$0		\$0		\$0		\$0
Assumption/transfer of other operations' surplus	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance at August 31, 2013	\$1,877,844	\$1,605,121	\$537,521	\$709,844	\$403,148	\$327,960	\$339,283	\$221,491	\$0	\$468,029

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2012 (in dollars)

	ACCUMULATED SURPLUS	ACCUMULATED REMEASUREMENT GAINS (LOSSES)	ACCUMULATED OPERATING SURPLUS	INVESTMENT IN TANGIBLE CAPITAL ASSETS	ENDOWMENTS	UNRESTRICTED SURPLUS	INTERNALLY RESTRICTED TOTAL OPERATING RESERVES	TOTAL CAPITAL RESERVES
Balance at August 31, 2011	\$11,833,448	\$0	\$11,833,448	\$3,969,902	\$0	\$241,242	\$5,164,218	\$2,458,086
Prior period adjustments:								
School Generated Funds	\$356,668	\$0	\$356,668	\$0	\$0	\$0	\$356,668	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2011	\$12,190,116	\$0	\$12,190,116	\$3,969,902	\$0	\$241,242	\$5,520,888	\$2,458,086
Operating surplus (deficit)	(\$814,410)		(\$814,410)			(\$814,410)		
Board funded tangible capital asset additions				\$989,803		\$0	(\$574,659)	(\$415,144)
Disposal of unsupported tangible capital assets	\$0		\$0	\$0		\$0		\$0
Disposal of supported tangible capital assets (board funded portion)	\$0		\$0	\$0		\$0		\$0
Write-down of unsupported tangible capital assets	\$0		\$0	\$0		\$0		\$0
Write-down of supported tangible capital assets (board funded portion)	\$0		\$0	\$0		\$0		\$0
Net remeasurement gains (losses) for the year	\$0	\$0						
Endowment expenses	\$0		\$0		\$0			
Direct credits to accumulated surplus	\$0		\$0		\$0	\$0		
Amortization of tangible capital assets	\$0			(\$1,981,915)		\$1,981,915		
Capital revenue recognized	\$0			\$1,197,581		(\$1,197,581)		
Debt principal repayments (unsupported)	\$0			\$0		\$0		
Externally imposed endowment restrictions	\$0				\$0	\$0	\$0	
Net transfers to operating reserves	\$0					(\$501,079)	\$501,079	
Net transfers from operating reserves	\$0					\$1,756,899	(\$1,756,899)	
Net transfers to capital reserves	\$0					(\$1,237,900)		\$1,237,900
Net transfers from capital reserves	\$0					\$0		\$0
Assumption/transfer of other operations' surplus	\$0		\$0	\$0	\$0		\$0	\$0
Balance at August 31, 2012	\$11,375,706	\$0	\$11,375,706	\$4,175,371	\$0	\$229,086	\$3,690,407	\$3,280,842

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2012 (in dollars)

	INTERNALLY RESTRICTED RESERVES BY PROGRAM								
	School & Instruction Related		Operations & Maintenance		Board & System Administration		Transportation		External
	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves
Balance at August 31, 2011	\$3,136,835	\$1,305,445	\$1,195,581	\$225,756	\$456,148	\$432,257	\$375,654	\$0	\$0
Prior period adjustments:									
School Generated Funds	\$356,668	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2011	\$3,493,503	\$1,305,445	\$1,195,581	\$225,756	\$456,148	\$432,257	\$375,654	\$0	\$0
Operating surplus (deficit)									
Board funded tangible capital asset additions	(\$36,655)	(\$348,724)	(\$521,683)	(\$9,652)	(\$16,321)	\$0	\$0	\$0	\$0
Disposal of unsupported tangible capital assets		\$0		\$0		\$0		\$0	
Disposal of supported tangible capital assets (board funded portion)		\$0		\$0		\$0		\$0	
Write-down of unsupported tangible capital assets		\$0		\$0		\$0		\$0	
Write-down of supported tangible capital assets (board funded portion)		\$0		\$0		\$0		\$0	
Net remeasurement gains (losses) for the year									
Endowment expenses									
Direct credits to accumulated surplus									
Amortization of tangible capital assets									
Capital revenue recognized									
Debt principal repayments (unsupported)									
Externally imposed endowment restrictions	\$0		\$0		\$0		\$0		\$0
Net transfers to operating reserves	\$162,757		\$336,058		\$0		\$2,284		\$0
Net transfers from operating reserves	(\$1,256,807)		(\$350,092)		\$0		(\$150,000)		\$0
Net transfers to capital reserves		\$669,135		\$350,093		\$35,839		\$150,000	
Net transfers from capital reserves		\$0		\$0		\$0		\$0	
Assumption/transfer of other operations' surplus	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Balance at August 31, 2012	\$2,362,798	\$1,625,856	\$659,864	\$566,197	\$439,827	\$468,096	\$227,918	\$150,000	\$0

	Services
	Capital Reserves
Balance at August 31, 2011	\$494,628
Prior period adjustments:	
School Generated Funds	\$0
	\$0
	\$0
	\$0
	\$0
	\$0
	\$0
	\$0
Adjusted Balance, Aug. 31, 2011	\$494,628
Operating surplus (deficit)	
Board funded tangible capital asset additions	(\$56,768)
Disposal of unsupported tangible capital assets	\$0
Disposal of supported tangible capital assets (board funded portion)	\$0
Write-down of unsupported tangible capital assets	\$0
Write-down of supported tangible capital assets (board funded portion)	\$0
Net remeasurement gains (losses) for the year	
Endowment expenses	
Direct credits to accumulated surplus	
Amortization of tangible capital assets	
Capital revenue recognized	
Debt principal repayments (unsupported)	
Externally imposed endowment restrictions	
Net transfers to operating reserves	
Net transfers from operating reserves	
Net transfers to capital reserves	\$32,833
Net transfers from capital reserves	\$0
Assumption/transfer of other operations surplus	\$0
Balance at August 31, 2012	\$470,693

SCHEDULE OF CAPITAL REVENUE
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)
for the Year Ended August 31, 2013 (in dollars)

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects ^(A)	Surplus from Provincially Approved Projects ^(B)	Proceeds on Disposal of Provincially Funded Tangible Capital Assets ^(C)	Unexpended Deferred Capital Revenue from Other Sources ^(D)	
Balance at August 31, 2012	\$0	\$0	\$0	\$0	\$16,999,315
Prior period adjustments	\$0	\$0	\$0	\$0	\$0
Adjusted balance, August 31, 2012	\$0	\$0	\$0	\$0	\$16,999,315
Add:					
Unexpended capital revenue received from:					
Alberta Education school building & modular projects (excl. IMR)	\$0				
Infrastructure Maintenance & Renewal capital related to school facilities	\$0				
Other Government of Alberta	\$0				
Federal Government and First Nations				\$0	
Other sources				\$0	
Unexpended capital revenue receivable from					
Alberta Education school building & modular	\$0				
Unexpended capital revenue receivable from other than Alberta Education	\$0			\$0	
Interest earned on unexpended capital revenue	\$0	\$0	\$0	\$0	
Other unexpended capital revenue and donations				\$0	
Net proceeds on disposal of supported tangible capital assets			\$0	\$0	
Insurance proceeds (and related interest)			\$0	\$0	
Donated tangible capital assets (amortizable, @ fair market value)					\$0
Public Private Partnership (P3), other Alberta Schools Alternative Program (ASAP) Initiative and Alberta Infrastructure managed projects					\$0
Transferred in tangible capital assets (amortizable, @ net book value)					\$0
Expended capital revenue - current year	\$0	\$0	\$0	\$0	\$0
Surplus funds approved for future project(s)	\$0	\$0			
Deduct:					
Net book value of supported tangible capital dispositions, write-offs, or transfers	\$0	\$0	\$0	\$0	\$0
Capital revenue recognized					\$1,186,792
Balance at August 31, 2013	\$0	\$0	\$0	\$0	\$15,812,523
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2013 (A) + (B) + (C) + (D)					\$0

Unexpended Deferred Capital Revenue

(A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only.

(B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted uses only.

(C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved tangible capital assets per 10 (2) (a) of Disposition of Property Reg. 181/2010.

(D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

SCHEDULE OF CAPITAL REVENUE
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)
for the Year Ended August 31, 2012 (in dollars)

	Unexpended Deferred Capital Revenue				Expended Deferred Capital Revenue
	Provincially Approved & Funded Projects ^(A)	Surplus from Provincially Approved Projects ^(B)	Proceeds on Disposal of Provincially Funded Tangible Capital Assets ^(C)	Unexpended Deferred Capital Revenue from Other Sources ^(D)	
Balance at August 31, 2011	\$0	\$0	\$0	\$0	\$17,211,800
Prior period adjustments	\$0	\$0	\$0	\$0	\$985,096
Adjusted balance, August 31, 2011	\$0	\$0	\$0	\$0	\$18,196,896
Add:					
Unexpended capital revenue received from:					
Alberta Education school building & modular projects (excl. IMR)	\$0				
Infrastructure Maintenance & Renewal capital related to school facilities	\$0				
Other Government of Alberta	\$0				
Federal Government and First Nations				\$0	
Other sources				\$0	
Unexpended capital revenue receivable from					
Alberta Education school building & modular	\$0				
Unexpended capital revenue receivable from other than Alberta Education	\$0			\$0	
Interest earned on unexpended capital revenue	\$0	\$0	\$0	\$0	
Other unexpended capital revenue and donations				\$0	
Net proceeds on disposal of supported tangible capital assets			\$0	\$0	
Insurance proceeds (and related interest)			\$0	\$0	
Donated tangible capital assets (amortizable, @ fair market value)					\$0
Public Private Partnership (P3), other Alberta Schools Alternative Program (ASAP) Initiative and Alberta Infrastructure managed projects					\$0
Transferred in tangible capital assets (amortizable, @ net book value)					\$0
Expended capital revenue - current year	\$0	\$0	\$0	\$0	\$0
Surplus funds approved for future project(s)	\$0	\$0			
Deduct:					
Net book value of supported tangible capital dispositions, write-offs, or transfers	\$0	\$0	\$0	\$0	\$0
Capital revenue recognition					\$1,197,581
Balance at August 31, 2012	\$0	\$0	\$0	\$0	\$16,999,315
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2012 (A) + (B) + (C) + (D)					\$0

Unexpended Deferred Capital Revenue

(A) - Represents funding received from the Government of Alberta to be used toward the acquisition of new approved tangible capital assets with restricted uses only.

(B) - Represents any surplus of funding over costs from column (A) approved by Minister for future capital expenditures with restricted user only.

(C) - Represents proceeds on disposal of provincially funded restricted-use capital assets to be expended on approved tangible capital assets per 10 (2) (a) of Disposition of Property Reg. 181/2010.

(D) - Represents capital revenue received from entities OTHER THAN the Government of Alberta for the acquisition of restricted-use tangible capital assets.

SCHEDULE OF PROGRAM OPERATIONS
for the Year Ended August 31, 2013 (in dollars)

REVENUES	2013					2012	
	Instruction (ECS-Grade 12)	Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL	TOTAL
(1) Alberta Education	\$19,626,457	\$3,618,827	\$501,920	\$1,333,229	\$0	\$25,080,433	\$24,439,828
(2) Other - Government of Alberta	\$11,250	\$78,814	\$0	\$0	\$412,859	\$503,923	\$504,161
(3) Federal Government and First Nations	\$2,520,834	\$246,102	\$0	\$106,022	\$0	\$2,933,058	\$2,725,480
(4) Other Alberta school authorities	\$0	\$6,591	\$38,825	\$25,000	\$61,799	\$132,215	\$113,092
(5) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
(6) Alberta Municipalities-special tax levies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(7) Property Taxes	\$1,371,846	\$0	\$0	\$0	\$0	\$1,371,846	\$1,279,398
(8) Fees	\$282,481	\$0	\$0	\$0	\$0	\$282,481	\$256,474
(9) Other sales and services	\$78,390	\$0	\$0	\$0	\$0	\$76,390	\$22,882
(10) Investment income	\$50,125	\$35,166	\$0	\$6,157	\$0	\$99,448	\$111,130
(11) Gifts and donations	\$70,072	\$0	\$0	\$0	\$2,000	\$72,072	\$65,163
(12) Rental of facilities	\$0	\$5,015	\$0	\$0	\$8,096	\$13,111	\$15,612
(13) Fundraising	\$255,968	\$0	\$0	\$0	\$0	\$255,968	\$335,083
(14) Gains on disposal of tangible capital assets	\$4,572	\$0	\$5,317	\$0	\$0	\$9,889	\$1,170
(15) Other revenue	\$71,348	\$12,752	\$0	\$298	\$45,747	\$130,146	\$88,520
(16) TOTAL REVENUES	\$24,349,444	\$4,004,287	\$546,062	\$1,530,706	\$530,501	\$30,960,980	\$29,960,982
EXPENSES							
(17) Certificated salaries	\$14,931,985	\$0	\$0	\$301,399	\$0	\$15,233,384	\$14,903,481
(18) Certificated benefits	\$3,055,595	\$0	\$0	\$57,998	\$0	\$3,113,593	\$2,892,852
(19) Non-certificated salaries and wages	\$3,167,344	\$984,189	\$32,972	\$504,546	\$337,146	\$4,726,197	\$4,810,198
(20) Non-certificated benefits	\$648,244	\$161,867	\$6,530	\$104,942	\$50,722	\$972,305	\$980,824
(21) SUB - TOTAL	\$21,803,168	\$946,056	\$39,502	\$968,885	\$387,868	\$24,045,479	\$23,487,356
(22) Services, contracts and supplies	\$2,596,226	\$1,438,507	\$339,877	\$485,648	\$142,833	\$5,002,891	\$5,180,944
(23) Amortization of supported tangible capital assets	\$0	\$1,186,792	\$0	\$0	\$0	\$1,186,792	\$1,197,581
(24) Amortization of unsupported tangible capital assets	\$523,633	\$284,376	\$0	\$76,173	\$0	\$894,182	\$784,334
(25) Supported interest on capital debt	\$0	\$72,217	\$0	\$0	\$0	\$72,217	\$107,177
(26) Unsupported interest on capital debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(27) Other interest and finance charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(28) Losses on disposal of tangible capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(29) Other expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(30) TOTAL EXPENSES	\$24,923,027	\$3,837,948	\$379,379	\$1,530,706	\$530,501	\$31,201,561	\$30,775,392
(31) OPERATING SURPLUS (DEFICIT)	(\$573,583)	\$166,319	\$166,683	\$0	\$0	(\$240,581)	(\$814,410)

0021 Holy Family Catholic Regional Division No. 37	
BOARD AND SYSTEM ADMINISTRATION (FOR INFORMATION ONLY - NOT PART OF FINANCIAL STATEMENTS)	
2012/2013 EXPENSES UNDER (OVER) MAXIMUM LIMIT	
TOTAL EXPENSES (From "Total" column of Line 30 of Schedule of Program Operations)	\$31,596,418
Enter Number of Net Enrolled Students:	
Enter "C" if Charter School	2,122
STEP 1	
Calculation of maximum expense limit percentage for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over	= 4%
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 proportion 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 = 0.75% plus 4% = maximum expense limit of 4.75%).</p>	
STEP 2	
A. Calculate maximum expense limit amounts for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$1,876,590
B. Considerations for Charter Schools and Small School Boards:	
If charter schools and small school boards,	
The amount of Small Board Administration funding (Funding Manual Section 1.13)	\$413,620
2012/2013 MAXIMUM EXPENSE LIMIT (the greater of A or B above)	\$1,876,590
Actual Board & System Administration from Line 30 of "Schedule of Program Operations" (Board & System Administration Column)	\$1,530,706
Amount Overspent	\$0

HOLY FAMILY CATHOLIC REGIONAL DIVISION #37 NOTES TO THE FINANCIAL STATEMENTS

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Revised Statutes of Alberta 2000, Chapter S-3.

The jurisdiction receives funding for instruction and support under Education Grants Regulation (AR 120/2008). The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on certain funding allocations and administration expenses.

2. CONVERSION TO PUBLIC SECTOR ACCOUNTING STANDARDS

Commencing with the 2012/13 fiscal year, the School Division has adopted Canadian Public Sector Accounting ("PSA") standards without not-for-profit provisions. These financial statements are the first financial statements for which the School Division has applied PSA standards with retroactive application.

As a result of the adoption of Public Sector Accounting Standards, comparative information has been restated as follows:

Tangible capital asset impairment:

- a) The Division has elected to apply Section PS 3150.31 on a prospective basis from the date of transition per Section PS 2125.14.

Summary of significant adjustments:

- a) Previously, School Generated Funds were recorded as deferred revenues until the funds were expended. PSA standards require that only the portion of School Generated Funds with externally imposed restrictions are to be deferred and the School Generated Funds without externally imposed restrictions are to be recorded as revenue during the period the funds were raised. At September 1, 2011, deferred revenues were decreased by \$356,667 and accumulated surplus was increased by \$356,667 as a result of this adjustment. For the year ended August 31, 2012, revenues were increased by \$36,023, deferred revenues were decreased by \$393,591, and accumulated surplus was increased by \$393,591.
- b) Under PSA standards, the future debenture payments that are to be paid by Alberta Finance and Treasury must be recorded in accounts receivable. The increase to accounts receivable and expended deferred capital revenue was \$985,098 as at September 1, 2011 and \$659,114 as at August 31, 2012.

(a) Reconciliation of opening Statement of Financial Position

SCHEDULE OF TRANSITION TO PUBLIC SECTOR ACCOUNTING STANDARDS
For the Year Ended August 31, 2013 (in dollars)

	September 1, 2011 Not-for-Profit	Adjustment	September 1, 2011 PSAS
FINANCIAL ASSETS			
Cash and cash equivalents / Cash and temporary investments	\$9,073,081	\$0	\$9,073,081
Accounts receivable (net after allowances)	\$783,024	\$985,096	\$1,768,120
Portfolio investments / Long term investments	\$0	\$0	\$0
Other financial assets		\$2,169	\$2,169
Other current assets	\$2,169	(\$2,169)	
Trust assets	\$315,062	(\$315,062)	
Long term accounts receivable	\$0	\$0	
Total financial assets	\$10,173,336	\$670,034	\$10,843,370
LIABILITIES			
Bank indebtedness	\$0	\$0	\$0
Accounts payable and accrued liabilities	\$1,603,456	\$0	\$1,603,456
Deferred revenue	\$492,573	\$17,840,222	\$18,332,795
Deferred capital allocations	\$0	\$0	
Trust liabilities	\$315,062	(\$315,062)	
Employee future benefit liabilities	\$0	\$0	\$0
Other liabilities		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt	\$985,096	\$0	\$985,096
Unsupported: Debentures and capital loans	\$0	\$0	\$0
Capital leases	\$0	\$0	\$0
Mortgages	\$0	\$0	\$0
Other long-term liabilities	\$0	\$0	
Unamortized capital allocations	\$17,211,794	(\$17,211,794)	
Total liabilities	\$20,607,981	\$313,366	\$20,921,347
Net Debt	(\$10,434,645)	\$356,668	(\$10,077,977)
NON-FINANCIAL ASSETS			
Tangible capital assets			
Land	\$965,754	\$0	\$965,754
Construction in progress	\$0	\$0	\$0
Buildings	\$40,769,217	\$0	\$40,769,217
Less: Accumulated amortization	(\$21,474,654)	\$0	(\$21,474,654)
Equipment	\$5,187,702	(\$1,919,151)	\$3,268,551
Less: Accumulated amortization	(\$3,459,704)	\$962,845	(\$2,496,859)
Vehicles	\$495,901	\$0	\$495,901
Less: Accumulated amortization	(\$317,417)	\$0	(\$317,417)
Computer Equipment		\$1,919,151	\$1,919,151
Less: Accumulated amortization		(\$962,845)	(\$962,845)
Total tangible capital assets	\$22,166,799	\$0	\$22,166,799
Prepaid expenses	\$101,294	\$0	\$101,294
Other non-financial assets		\$0	\$0
Total non-financial assets	\$22,268,093	\$0	\$22,268,093
Total accumulated surplus	\$11,833,448	\$356,668	\$12,190,116
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)	\$11,833,448	\$356,668	\$12,190,116
Accumulated remeasurement gains (losses)		\$0	\$0
	\$11,833,448	\$356,668	\$12,190,116

(b) Reconciliation of opening Statement of Financial Position

SCHEDULE OF TRANSITION TO PUBLIC SECTOR ACCOUNTING STANDARDS

For the Year Ended August 31, 2013 (in dollars)

	August 31, 2012 Not-for-Profit	Adjustment	August 31, 2012 PSAS
FINANCIAL ASSETS			
Cash and cash equivalents / Cash and temporary investments	\$7,756,609	\$0	\$7,756,609
Accounts receivable (net after allowances)	\$837,044	\$659,114	\$1,496,158
Portfolio Investments / Long term investments	\$0	\$0	\$0
Other financial assets		\$1,793	\$1,793
Other current assets	\$1,793	(\$1,793)	
Trust assets	\$533,179	(\$533,179)	
Long term accounts receivable	\$0	\$0	
Total financial assets	\$9,128,625	\$125,935	\$9,254,560
LIABILITIES			
Bank indebtedness	\$0	\$0	\$0
Accounts payable and accrued liabilities	\$1,393,867	\$12,156	\$1,406,023
Deferred revenue	\$476,520	\$16,605,718	\$17,082,238
Deferred capital allocations	\$0	\$0	
Trust liabilities	\$533,179	(\$533,179)	
Employee future benefit liabilities	\$0	\$0	\$0
Other liabilities		\$0	\$0
Long term debt			
Supported: Debentures and other supported debt	\$659,114	\$0	\$659,114
Unsupported: Debentures and capital loans	\$0	\$0	\$0
Capital leases	\$0	\$0	\$0
Mortgages	\$0	\$0	\$0
Other long-term liabilities	\$0	\$0	
Unamortized capital allocations	\$16,340,195	(\$16,340,195)	
Total liabilities	\$19,402,875	(\$255,500)	\$19,147,375
Net Debt	(\$10,274,250)	\$381,435	(\$9,892,815)
NON-FINANCIAL ASSETS			
Tangible capital assets			
Land	\$965,754	\$0	\$965,754
Construction in progress	\$0	\$0	\$0
Buildings	\$41,271,474	\$0	\$41,271,474
Less: Accumulated amortization	(\$22,877,239)	\$0	(\$22,877,239)
Equipment	\$5,190,580	(\$1,822,122)	\$3,368,458
Less: Accumulated amortization	(\$3,497,660)	\$839,425	(\$2,658,235)
Vehicles	\$475,764	\$0	\$475,764
Less: Accumulated amortization	(\$353,986)	\$0	(\$353,986)
Computer Equipment		\$1,822,122	\$1,822,122
Less: Accumulated amortization		(\$839,425)	(\$2,658,235)
Total tangible capital assets	\$21,174,687	\$0	\$21,174,687
Prepaid expenses	\$93,834	\$0	\$93,834
Other non-financial assets		\$0	\$0
Total non-financial assets	\$21,268,521	\$0	\$21,268,521
Total accumulated surplus	\$10,994,271	\$381,435	\$11,375,706
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)	\$10,994,271	\$381,435	\$11,375,706
Accumulated remeasurement gains (losses)		\$0	\$0
	\$10,994,271	\$381,435	\$11,375,706

(c) Reconciliation of Statement of Operations

SCHEDULE OF TRANSITION TO PUBLIC ACCOUNTING STANDARDS

For the Years Ended August 31, 2012 (in dollars)

	August 31, 2012 Not-for-Profit	Adjustment	August 31, 2012 PSAS
REVENUES			
Alberta Education	\$24,521,634	(\$81,808)	\$24,439,826
Other - Government of Alberta	\$504,161	\$0	\$504,161
Federal Government and First Nations	\$2,725,480	\$0	\$2,725,480
Other Alberta school authorities	\$113,092	\$0	\$113,092
Out of province authorities	\$1,000	\$0	\$1,000
Alberta Municipalities-special tax levies	\$0	\$0	\$0
Property taxes		\$1,279,389	\$1,279,389
Fees	\$258,474	\$0	\$258,474
Other sales and services	\$22,882	\$0	\$22,882
Investment income	\$111,130	\$0	\$111,130
Gifts and donations	\$65,163	\$0	\$65,163
Rental of facilities	\$15,612	\$0	\$15,612
Fundraising	\$298,160	\$36,923	\$335,083
Gains (losses) on disposal of capital assets	\$1,170	\$0	\$1,170
Amortization of capital contributions	\$1,197,581	(\$1,197,581)	
Other revenue	\$88,520	\$0	\$88,520
Total Revenues	\$29,924,059	\$36,923	\$29,960,982
EXPENSES			
Instruction	\$24,496,714	\$0	\$24,496,714
Plant operations and maintenance	\$3,803,202	\$0	\$3,803,202
Transportation	\$407,748	\$0	\$407,748
Administration	\$1,567,294	\$12,156	\$1,579,450
External services	\$488,278	\$0	\$488,278
Total Expenses	\$30,763,236	\$12,156	\$30,775,392
Operating surplus (deficit)	(\$839,177)	\$24,767	(\$814,410)

(d) Reconciliation of the Schedule of Expenses by Object

	August 31, 2012 Not-for-Profit	Adjustments	August 31, 2012 PSAS
EXPENSES			
Certificated salaries	\$14,803,481	\$0	\$14,803,481
Certificated benefits	\$2,892,852	\$0	\$2,892,852
Non-certificated salaries and wages	\$4,810,199	\$0	\$4,810,199
Non-certificated benefits	\$968,668	\$12,156	\$980,824
SUB - TOTAL	\$23,475,200	\$12,156	\$23,487,356
Services, contracts and supplies	\$5,198,944	\$0	\$5,198,944
Amortization of supported tangible capital assets	\$1,197,581	\$0	\$1,197,581
Amortization of unsupported tangible capital assets	\$784,334	\$0	\$784,334
Supported interest on capital debt	\$107,177	\$0	\$107,177
Unsupported interest on capital debt	\$0	\$0	\$0
Other interest and finance charges	\$0	\$0	\$0
Losses on disposal of tangible capital assets	\$0	\$0	\$0
Other expense	\$0	\$0	\$0
TOTAL EXPENSES	\$30,763,236	\$12,156	\$30,775,392

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the CICA Canadian public sector accounting standards (PSAS). 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) Cash and Cash Equivalents

Cash and cash equivalents include cash and investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These short-term investments have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

b) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

c) Tangible capital assets

The following criteria applies:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the asset. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value at the date of donation, except in circumstances where fair value cannot be reasonably determined, when they are then recognized at nominal value. Transfers of tangible capital assets from related parties are recorded at original cost less accumulated amortization.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School Division to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. For supported assets, the write-downs are accounted for as reductions to Expended Deferred Capital Revenue.
- Buildings that are demolished or destroyed are written-off.
- Tangible capital assets with costs in excess of \$5,000 are capitalized.
- Tangible capital assets are amortized over their estimated useful lives on a straight-line basis as follows:

Buildings	10 to 40 years
Vehicles & Buses	5 to 10 years
Computer Hardware & Software	3 to 4 years
Other Equipment & Furnishings	4 to 20 years

d) Deferred Revenue

Deferred revenue includes contributions received for operations which have stipulations that meet the definition of a liability per *Public Sector Accounting Standard (PSAS) PS 3200*. These contributions are recognized by the School Division once it has met all eligibility criteria to receive the contributions. When stipulations are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability.

Deferred revenue also include contributions for capital expenditures, unexpended and expended:

- Unexpended Deferred Capital Revenue
Unexpended Deferred Capital Revenue represent externally restricted supported capital funds provided for a specific capital purpose received or receivable by the jurisdiction, but the related expenditure has not been made at year-end. These contributions must also have stipulations that meet the definition of a liability per *PS 3200* when expended.

- Expended Deferred Capital Revenue
Expended Deferred Capital Revenue represent externally restricted supported capital funds that have been expended but have yet to be amortized over the useful life of the related capital asset. Amortization over the useful life of the related capital asset is due to certain stipulations related to the contributions that require that the school jurisdiction to use the asset in a prescribed manner over the life of the associated asset.

e) Employee Future Benefits

The School Division provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The School Division accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vacation, overtime, and various qualifying compensated absences.

f) Asset Retirement Obligations

The School Division has determined that it has a conditional asset retirement obligation relating to certain school sites. These obligations will be discharged in the future by funding through the Alberta Government. The School Division believes that there is insufficient information to estimate the fair value of the asset retirement obligation because the settlement date or the range of potential settlement dates has not been determined and information is not available to apply an expected present value technique.

g) Operating and Capital Reserves

Certain amounts are internally or externally restricted for future operating or capital purposes. Transfers to and from reserves are recorded when approved by the Board of Trustees. Capital reserves are restricted to capital purposes and may only be used for operating purposes with approval by the Minister of Education. Reserves are disclosed in the Schedule of Changes in Accumulated Surplus.

h) Revenue Recognition

Revenues are recorded on an accrual basis. 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.

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

Eligibility criteria are criteria that the School Division has to meet in order to receive certain contributions. *Stipulations* describe what the School Division must perform in order to keep the contributions. Contributions without eligibility criteria or stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity. Contributions with eligibility criteria but without stipulations are recognized as revenue when the contributions are authorized by the transferring government or entity and all eligibility criteria have been met.

Contributions with stipulations are recognized as revenue in the period the stipulations are met, except when and to the extent that the contributions give rise to an obligation that meets the definition of a liability in accordance with *Section PS 3200*. Such liabilities are recorded as deferred revenue. The following items fall under this category:

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year the stipulated related expenses are incurred;
- Unexpended Deferred Capital Revenue; or
- Expended Deferred Capital Revenue.

i) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Allocation of Costs

- Actual salaries of personnel assigned to two or more programs are allocated based on the time spent in each program.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

j) Pensions

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

The current and past service costs of the Alberta Teachers Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Holy Family Catholic Regional Division No. 37 does not make pension contributions for certificated staff. The Government portion of the current service contribution to the Alberta Teachers Retirement Fund on behalf of the jurisdiction is included in both revenues and expenses. For the school year ended August 31, 2013, the amount contributed by the Government was \$1,524,637 (2012 \$1,373,717).

The school board participates in a multi-employer pension plan, the Local Authorities Pension Plan, and does not report on any unfunded liabilities. The expense for this pension plan is equivalent to the annual contributions of \$163,163 for the year ended August 31, 2013 (2012 \$154,196). At December 31, 2012, the Local Authorities Pension Plan reported an actuarial deficiency of \$4,977,303,000 (2011 deficiency of \$4,639,390,000).

k) Program Reporting

The Division's operations have been segmented as follows:

- **ECS-Grade 12 Instruction:** The provision of Early Childhood Services education and grades 1 - 12 instructional services that fall under the basic public education mandate.
- **Plant Operations and Maintenance:** The operation and maintenance of all school buildings and maintenance shop facilities.
- **Transportation:** The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facilities.
- **Board & System Administration:** The provision of board governance and system-based / central office administration.
- **External Services:** All projects, activities, and services offered outside the public education mandate for ECS children and students in grades 1-12. Services offered beyond the mandate for public education are to be self-supporting, and Alberta Education funding may not be utilized to support these programs.

The allocation of revenues and expenses are reported by program, source, and object on the Schedule of Program Operations.

l) Scholarship Endowment Funds

Contributions to scholarship endowment funds must be held in perpetuity in accordance with the agreement with the donor. Provisions of the agreement require that none of the income is reinvested each year. The residual may be disbursed for the purposes of the scholarship.

Reinvestment of the endowment principal represents a direct increase to accumulated surplus. The remaining income earned on endowment principal is recognized as deferred revenue or as revenue in the year to the extent that stipulations have been met.

Unrealized gains and losses associated with the endowment are recorded in the Statement of Remeasurement Gains and Losses.

m) Trusts Under Administration

The School Division has property that has been transferred or assigned to it to be administered or directed by a trust agreement or statute. The Division holds title to the property for the benefit of the beneficiary.

Trusts under administration have been excluded from the financial reporting of the Division. Trust balances can be found in Note 13.

n) Financial Instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The School Division recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank indebtedness, accounts payable and accrued liabilities, debt and other liabilities. Unless otherwise noted, it is management's opinion that the School Division is not exposed to significant credit and liquidity risks, or market risk, which includes currency, interest rate and other price risks.

Portfolio investments in equity instruments quoted in an active market and derivatives are recorded at fair value. All other financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of items in the cost or amortized cost upon initial recognition. The gain or loss arising from derecognition of a financial instrument is recognized in the Statement of Operations. Impairment losses such as write-downs or write-offs are reported in the Statement of Operations.

Recognition, derecognition and measurement policies followed in the financial statements for periods prior to the effective date of September 1, 2012 specified are not reversed and, therefore, the financial statements of prior periods, including the comparative information, have not been restated.

o) Measurement Uncertainty

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. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization, accounts receivable collectibility and estimated employee future benefits.

4. CASH AND CASH EQUIVALENTS

Cash & Cash Equivalents

	2013			2012
	Average Effective (Market) Yield	Cost	Amortized Cost	Amortized Cost
Cash	-	\$ 7,621,970	\$ -	\$ 7,756,609
Cash equivalents				
Government of Canada, direct and guaranteed	%	-	-	-
Provincial, direct and guaranteed	%	-	-	-
Corporate	%	-	-	-
Municipal	%	-	-	-
Pooled investment funds	%	-	-	-
Other, including GIC's	%	-	-	-
Total cash and cash equivalents		<u>\$ 7,621,970</u>	<u>\$ -</u>	<u>\$ 7,756,609</u>

5. ACCOUNTS RECEIVABLE

	2013			2012
	Gross Amount	Allowance for Doubtful Accounts	Net Realizable Value	Net Realizable Value
Alberta Education - Grants	\$ 5,436	\$ -	\$ 5,436	\$ 2,490
Alberta Education - Capital	-	-	-	-
Alberta Education - IMR	-	-	-	-
Alberta Education - Supported	25,628	-	25,628	42,147
Other Alberta school jurisdictions	17,197	-	17,197	20,000
Treasury Board and Finance	397,100	-	397,100	659,114
Alberta Health & Wellness	-	-	-	-
Alberta Health Services	-	-	-	82,604
Enterprise & Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Other Government of Alberta ministries	-	-	-	105,532
Federal government	-	-	-	8,577
Municipalities	378,286	-	378,286	401,287
First nations	243,329	-	243,329	-
Foundations	-	-	-	-
Other	109,635	-	109,635	174,407
Total	<u>\$1,176,611</u>	<u>\$ -</u>	<u>\$1,176,611</u>	<u>\$1,496,158</u>

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2013	2012
Alberta Education	\$ 415,728	\$ 398,035
Other Alberta school jurisdictions	65,864	19,046
Alberta Capital Finance Authority (Interest on long-term debt)	25,628	42,147
Alberta Health & Wellness	-	-
Alberta Health Services	-	-
Enterprise & Advanced Education	-	-
Post-secondary institutions	-	-
Other Government of Alberta ministries	-	-
Federal government	-	-
First nations	-	16,465
Other interest on long-term debt	-	-
Other bank charges, fees, and interest	-	-
Salaries & benefit costs	231,151	193,671
Other trade payables and accrued liabilities	818,534	701,876
Total	<u>\$ 1,556,905</u>	<u>\$ 1,371,240</u>

7. DEFERRED REVENUE

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2012	ADD: 2012/2013 Restricted Funds Received/ Receivable	DEDUCT: 2012/2013 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2012/2013 Adjustments for Returned Funds	DEFERRED REVENUE as at Aug. 31, 2013
Unexpended deferred operating revenue					
Alberta Education:					
Alberta Initiative for School Improvement	\$ -	\$ -	\$ -	\$ -	\$ -
Infrastructure Maintenance Renewal	-	396,468	(295,101)	-	101,367
Institutional Education Programs	-	-	-	-	-
SuperNet Service	-	-	-	-	-
Other Alberta Education deferred revenue	10,599	7,400	-	-	17,999
Other Government of Alberta:					
AB Culture - CEFP	7,598	-	(7,598)	-	-
(Specify)	-	-	-	-	-
(Specify)	-	-	-	-	-
Alberta Community Health Grant	-	58,000	-	-	58,000
Fees	-	-	-	-	-
Donations	28,094	1,075	(7,010)	-	22,159
Other (Specify)	-	-	-	-	-
Other (Specify)	-	-	-	-	-
Other (Specify)	-	-	-	-	-
Other	36,638	37,645	(11,091)	-	63,192
Total unexpended deferred operating revenue	\$ 82,929	\$ 500,588	\$ (320,800)	\$ -	\$262,717
Unexpended deferred capital revenue	-	-	-	-	-
Expended deferred capital revenue	16,999,309	-	(1,186,792)	-	15,812,517
Total	\$ 17,082,238	\$ 500,588	\$ (1,507,592)	\$ -	\$ 16,075,234

SOURCE AND GRANT OR FUND TYPE	DEFERRED REVENUE as at Aug. 31, 2011	ADD: 2011/2012 Restricted Funds Received/ Receivable	DEDUCT: 2011/2012 Restricted Funds Expended (Paid / Payable)	ADD (DEDUCT): 2011/2012 Adjustments for Returned Funds	DEFERRED REVENUE as at Aug. 31, 2012
Unexpended deferred operating revenue					
Alberta Education:					
Alberta Initiative for School Improvement	\$ 46,849	\$ -	\$ (46,849)	\$ -	\$ -
Children and Youth with Complex Needs	-	-	-	-	-
Student Health Initiative (School Authorities)	-	-	-	-	-
SuperNet Service	-	-	-	-	-
Other Alberta Education deferred revenue	5,714	4,885	-	-	10,599
Other Government of Alberta:					
AB Culture - CEFP	-	7,598	-	-	7,598
Other Deferred Revenue:					
School Generated Funds	-	-	-	-	-
Fees	-	-	-	-	-
Donations - HOSTS	29,790	-	(12,616)	-	17,174
Other (Specify)	-	-	-	-	-
Donations - Breakfast Program	4,596	6,324	-	-	10,920
Other (Specify)	-	-	-	-	-
Other (Specify)	-	-	-	-	-
Other (Specify)	-	-	-	-	-
Other	48,956	-	(12,318)	-	36,638
Total unexpended deferred operating revenue	\$ 135,905	\$ 18,807	\$ (71,783)	\$ -	\$ 82,929
Unexpended deferred capital revenue	-	-	-	-	-
Expended deferred capital revenue	18,196,890	-	(1,197,581)	-	16,999,309
Total	\$ 18,332,795	\$ 18,807	\$ (1,269,364)	\$ -	\$ 17,082,238

8. EMPLOYEE FUTURE BENEFIT LIABILITIES

Employee future benefit liabilities consist of the following:

	2013	2012
Defined benefit pension plan liability	\$ -	\$ -
Accumulated sick pay liability	6,803	12,156
Vacation accrual liability	23,478	22,627
Other compensated absences	-	-
Post-employment benefits	-	-
Retirement allowances	-	-
Other termination benefits	-	-
Educational subsidy surplus	-	-
Personal professional development fund	-	-
Other employee future benefits	-	-
Total	\$ 30,281	\$ 34,783

9. DEBT

	2013	2012
Debtures outstanding at August 31, 2013 have interest rates between 8.75% to 12.0%. The terms of the Loan range between 20 and 25 years, payments made annually supported by Alberta Education	\$ 397,100	\$ 659,114
	-	-
Total	\$ 397,100	\$ 659,114

Debture Debt – Supported

The debture debt bears interest at rates varying between 8.75% and 12.0%. The debture debt is fully supported by Alberta Finance. Debture payments due over the next five years and beyond are

	Principal	Interest	Total
2013-2014	\$ 189,837	\$ 43,641	\$ 233,478
2014-2015	115,577	22,677	138,254
2015-2016	82,778	10,011	92,789
2016-2017	8,908	905	9,813
2017-2018	-	-	-
2018 to maturity	-	-	-
Total	\$ 397,100	\$ 77,234	\$ 474,334

10. TANGIBLE CAPITAL ASSETS

August 31, 2013						
	Land	Construction In Progress - Buildings	Buildings 25-40 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years
Estimated useful life						
Historical cost						
Beginning of year	\$ 965,754	\$ -	\$ 41,271,474	\$ 3,368,458	\$ 475,764	\$ 1,822,122
Additions	-	-	442,591	236,053	87,407	372,585
Less disposals including write-offs	-	-	-	(9,955)	(157,810)	-
	\$ 965,754	\$ -	\$ 41,714,065	\$ 3,594,556	\$ 405,361	\$ 2,194,707
Accumulated amortization						
Beginning of year	\$ -	\$ -	\$ 22,877,239	\$ 2,658,235	\$ 353,986	\$ 839,425
Additions	-	-	1,452,808	194,099	42,350	391,714
Less disposals including write-offs	-	-	-	(9,957)	(141,630)	-
	\$ -	\$ -	\$ 24,330,047	\$ 2,842,377	\$ 254,706	\$ 1,231,139
Net Book Value at End of Year	\$ 965,754	\$ -	\$ 17,384,018	\$ 752,179	\$ 150,655	\$ 963,568
						\$ 20,216,174

August 31, 2012						
	Land	Construction In Progress - Buildings	Buildings 25-40 Years	Equipment 5-10 Years	Vehicles 5-10 Years	Computer Hardware & Software 3-5 Years
Estimated useful life						
Historical cost						
Beginning of year	\$ 965,754	\$ -	\$ 40,769,217	\$ 3,268,551	\$ 495,901	\$ 1,919,151
Additions	-	-	502,257	151,028	-	336,518
Transfer in (out)	-	-	-	65,222	-	(65,222)
Less disposals including	-	-	-	(116,343)	(20,137)	(368,325)
	\$ 965,754	\$ -	\$ 41,271,474	\$ 3,368,458	\$ 475,764	\$ 1,822,122
Accumulated amortization						
Beginning of year	\$ -	\$ -	\$ 21,474,654	\$ 2,496,859	\$ 317,417	\$ 962,845
Additions	-	-	1,402,585	215,038	56,706	307,586
Transfer in (out)	-	-	-	-	-	(62,681)
Less disposals including write-offs	-	-	-	(116,343)	(20,137)	(368,325)
	\$ -	\$ -	\$ 22,877,239	\$ 2,658,235	\$ 353,986	\$ 839,425
Net Book Value at End of Year	\$ 965,754	\$ -	\$ 18,394,235	\$ 710,223	\$ 121,778	\$ 982,697
						\$ 21,174,687

11. ACCUMULATED SURPLUS:

Detailed information related to accumulated surplus is available on the Schedule of Changes in Accumulated Surplus.

12. FEES

	2013	2012
Transportation fees ⁽¹⁾	\$ -	\$ 2,100
Fees charged for instruction material and supplies ⁽²⁾	25,336.00	92,457.00
Fees (SGF)	257,145.00	163,917.00
Fees (Specify)		
Other fees	-	-
Total	<u>\$ 282,481</u>	<u>\$ 258,474</u>

⁽¹⁾ Charged under School Act, Section 51 (3)

⁽²⁾ Charged under School Act Section 60 (2) (j)

13. TRUSTS UNDER ADMINISTRATION

These balances represent assets that are held in trust by the jurisdiction. They are not recorded on the statements of the Division

	2013	2012
Deferred salary leave plan	\$ -	\$ -
Scholarship trusts	-	-
Student Health Initiative (Banker board)	-	-
Children and Youth with Complex Needs (Banker board)	519,863	518,224
Regional Collaborative Service Delivery (Banker board)	-	-
Regional Learning Consortium (Banker board)	-	-
Other foundations (please specify)	15,112	14,955
Total	<u>\$ 534,975</u>	<u>\$ 533,179</u>

14. SCHOOL GENERATED FUNDS

	2013	2012
Deferred School Generated Revenue, Beginning of Year	\$ 387,416	\$ 356,668
Gross Receipts:		
Fees	257,144	163,917
Fundraising	255,968	335,084
Gifts and donations	59,782	58,491
Grants to schools	30,000	6,175
Other sales and services	37,780	14,213
Total gross receipts	640,674	577,880
Total Related Expenses and Uses of Funds	492,147	154,919
Total Direct Costs Including Cost of Goods Sold to Raise Funds	164,223	386,038
Deferred School Generated Revenues, End of Year	\$ 371,720	\$ 393,591
Balance Included in Deferred Revenue	\$ 30,000	\$ 6,175
Balance Included In Accumulated Surplus	\$ 341,720	\$ 387,416

15. RELATED PARTY TRANSACTIONS

All entities that are consolidated in the accounts of the Government of Alberta are related parties of school jurisdictions. These include government departments, health authorities, post-secondary institutions and other school jurisdictions in Alberta.

	Balances		Transactions	
	Financial Assets (at cost or net realizable value)	Liabilities (at amortized cost)	Revenues	Expenses
Government of Alberta (GOA):				
Education	\$ -	\$ -	\$ -	\$ -
Accounts receivable / Accounts payable	31,064	415,728	-	-
Prepaid expenses / Deferred revenue	-	-	-	-
Unexpended deferred capital revenue	-	-	-	-
Expended deferred capital revenue	-	-	-	-
Other assets & liabilities	-	-	-	-
Grant revenue & expenses	-	-	22,369,004	-
Other revenues & expenses	-	-	2,711,429	-
Other Alberta school jurisdictions	17,197	65,864	132,215	-
Treasury Board and Finance (Principal)	397,100	-	-	-
Treasury Board and Finance (Accrued interest)	25,628	25,628	72,217	72,217
Alberta Health	-	-	-	-
Alberta Health Services	-	-	342,502	62,504
Enterprise and Advanced Education	-	-	-	-
Post-secondary institutions	-	-	-	-
Alberta Infrastructure	-	-	-	-
Human Services	-	-	-	-
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministry (Specify)	-	-	-	-
Other GOA ministries	-	-	89,204	-
Other:				
Other Related Parties (Specify)	-	-	-	-
Other Related Parties (Specify)	-	-	-	-
Other Related Parties (Specify)	-	-	-	-
Other Related Parties	-	-	-	-
TOTAL 2012/2013	\$ 470,989	\$ 507,220	\$ 25,716,571	\$ 134,721
TOTAL 2011/2012	\$ 911,887	\$ 452,732	\$ 25,619,681	\$ 288,737

16. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

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

17. REMUNERATION AND MONETARY INCENTIVES

The Holy Family Catholic Regional Division No. 37 had paid or accrued expenses for the year ended August 31, 2013 to or on behalf of the following positions and persons in groups as follows:

Board Members:	FTE	Remuneration	Benefits	Negotiated Allowances	Performance Bonuses	ERIP's / Other	Expenses
Chair							
Dianne Lavoie	1.0	\$16,968	\$567	\$0			\$6,837
Other members							
Beatrice Wright	1.0	\$4,728	\$85	\$0			\$7,935
Carmelle Lizée	1.0	\$9,817	\$76	\$0			\$9,769
Denise Valiquette	1.0	\$8,451	\$225	\$0			\$5,810
Kelly Whalen	1.0	\$8,110	\$171	\$0			\$4,252
Margaret Michaud	1.0	\$9,128	\$209	\$0			\$11,221
Rene Lanctot	0.1	\$760	\$6	\$0			\$1,076
Ryk David	1.0	\$5,615	\$19	\$0			\$7,189
Vivianne Gayton	1.0	\$9,043	\$41	\$0			\$3,529
Subtotal	8.1	\$72,620	\$1,399	\$0			\$57,618
Superintendent (1)	1.0	\$166,400	\$31,081	\$6,000	\$0	\$0	\$31,253
Secretary-Treasurer	1.0	\$130,000	\$27,692	\$0	\$0	\$0	\$9,314
Certificated teachers	159.8	\$14,967,815	\$3,082,512	\$0	\$0	\$99,169	
Non-certificated - other	120.5	\$4,523,577	\$955,370	\$0	\$0	\$0	
TOTALS	290.4	\$19,860,412	\$4,098,054	\$6,000	\$0	\$99,169	

18. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on June 19, 2012.

19. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2012/2013 presentation.

20. PRIOR PERIOD ADJUSTMENTS

School Generated Funds has been restated to reflect the adoption of Alberta Education's disclosure policy. Also supported debentures have been restated to reflect the adoption of Alberta Education's disclosure policy. Sick leave accrual has been set up in the prior year for consistency.

	Originally Reported	Adjustment	Restated
School Generated Funds - Operating Reserve	\$ -	\$ 393,591	\$ 393,591
School Generated Funds - Deferred Revenue	393,591	(393,591)	-
Accounts Payable - sick accrual	-	12,156	12,156
Unrestricted surplus	-	(12,156)	(12,156)
Deferred Revenue	-	(659,114)	(659,114)
Accounts Receivable	-	659,114	659,114