



REGULAR MEETING OF THE BOARD OF TRUSTEES
EDUCATION CENTRE
2651 CHINOOK WINDS DRIVE S. W.
AIRDRIE, AB

DECEMBER 1, 2011
1:00 p.m.

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - Regular Board Meeting – November 17, 2011
4. Student Showcase: **“Accelerating Access to Digital Information”** – George McDougall High
5. Superintendent’s Report
6. Chairman’s Report/Correspondence
7. Board Reports
8. Professional Development/Conferences
9. New Business
10. In Camera
11. Adjournment

This unofficial agenda is subject to change and is not *official* until approved at the Board meeting.



SUPERINTENDENT REPORT

REGULAR BOARD MEETING

DECEMBER 1, 2011

1. Audited Financial Statement for the Year Ending August 31, 2011
2. Annual Education Results Report (AERR) 2010/2011
3. 2011/2012 Budget Amendments
4. Williamstown Attendance Areas and Grade Configuration
5. Policy IC Attendance Boundaries – First Read
6. Edge School Operating Agreement
7. Advocacy Committee Terms of Reference
8. Community Learning Advisory Board Members Appointment
9. Greater Bragg Creek Trails Association Request

A handwritten signature in black ink, appearing to read "Greg Bass", is written in a cursive style.

Greg Bass, Superintendent of Schools



MEMORANDUM

Education Centre

2651 Chinook Winds Drive S.W.
Airdrie, AB T4B 0B4
403.945.4000 p
403.945.4001 f

Date: December 1, 2011

To: Board of Trustees

Subject: Accelerating Access to Digital Information

Presenter: Donovan Ryan, Student, George McDougall High School

Presentation Description:

Rocky View Schools currently uses Barracuda Web Content Filter, an integrated content filtering protection software, to enforce its internet usage policies. By blocking access to websites that are deemed inappropriate based on domain, URL patterns, or content category, Barracuda also eliminates spyware and other forms of malware that can be harmful to RVS' digital infrastructure.

Donivan Ryan, a Grade 10 student from George McDougall, is proposing that the criteria for blocking websites be re-examined at the high school level. He maintains that many of the blocks are unwarranted, and as such, have substantially limited students' access to information and resources. Donivan advocates for reducing the restrictions currently employed through Barracuda, with the exception of materials that are malicious or dangerous. He further advocates that students receive instruction around digital citizenship consistent with the skills of a 21st Century learner.



To: **THE BOARD OF TRUSTEES**
From: The Superintendent of Schools

Directive for Action

Directive for Action Item: Audited Financial Statement for the Year Ending August 31, 2011

Date of Meeting: December 1, 2011

Background:

Attached are the following:

1. Rocky View Schools Financial Statement with Explanation of Major Variances from Budget
2. Alberta Education Audited Financial Statements and Supporting Schedules and Auditor Notes (Auditor Notes will be available for Dec 1, 2011 meeting)
3. Statement of Difference Between Alberta Education and Rocky View Schools Financial Statement
4. Report on Reserves as of August 31, 2011

Administration shall provide a verbal overview of this year's results and respond to questions.

The Board's Audit Committee will meet with the Division's auditors, Deloitte & Touche LLP, to review the auditor's report on the Audited Financial Statement for the year ending August 31, 2011 and the Management Letter.

Alternatives:

Alternative I:

That the Board of Trustees approves the Audited Financial Statement for the year ending August 31, 2011 and authorizes the Superintendent to submit the Audited Financial Statement to Alberta Education.

Recommendation:

That the Board of Trustees approves the Audited Financial Statement for the year ending August 31, 2011 and authorizes the Superintendent to submit the Audited Financial Statement to Alberta Education.

ROCKY VIEW SCHOOLS 2010-11 ANNUAL REPORT

PAGE 1

REVENUE SUMMARY

	1 2010-2011 FALL BUDGET	2 ACTUAL 2011	3 % DIFFERENCE col 2/ col 1	COMMENTS	
5	PROVINCIAL GOVERNMENT INSTRUCTION & ADMINISTRATION GRANTS	\$124,625,875	\$126,378,468	101.41%	More CEU funding than budgeted
5	MAINTENANCE BLOCK	\$16,423,442	\$15,583,389	94.89%	Less IMR than budgeted
5	TRANSPORTATION BLOCK	\$10,289,700	\$10,547,028	102.50%	
6	FEDERAL GOVERNMENT	\$921,693	\$1,047,729	113.67%	
	STUDENT FEES	\$2,500,000	\$2,698,857	107.95%	
6	OTHER REVENUE	<u>\$2,502,350</u>	<u>\$3,010,136</u>	120.29%	
	TOTAL	<u>\$157,263,060</u>	<u>\$159,265,607</u>	101.27%	
	SURPLUS\DEFICIT)	-\$1,644,997	-\$1,292,603		

EXPENSE SUMMARY

PAGE	1 2010-2011 FALL BUDGET	2 ACTUAL 2011	3 % DIFFERENCE col 2/ col 1	
2	INSTRUCTIONAL AND ADMINISTRATION	\$129,649,052	\$131,016,010	101.05%
4	MAINTENANCE	\$17,247,042	\$16,930,187	98.16%
5	TRANSPORTATION	<u>\$12,011,964</u>	<u>\$12,612,013</u>	105.00%
	TOTAL	<u>\$158,908,057</u>	<u>\$160,558,210</u>	101.04%

ROCKY VIEW SCHOOLS

2010-11 ANNUALREPORT

PAGE 2

INSTRUCTION and ADMINISTRATION

PAGE	1 2010-2011 FALL BUDGET	2 ACTUAL 2011	3 % DIFFERENCE col 2/ col 1	COMMENTS
	REVENUE			
	GRANTS	\$124,625,875	\$126,378,468	101.41%
	TRANSFER TO PLANT OPERATION & MAINTEN/ FROM RESERVE	-\$223,977	-\$223,977	100.00%
	STUDENT FEES	\$2,500,000	\$2,698,857	107.95%
	OTHER REVENUE	<u>\$1,202,156</u>	<u>\$1,423,851</u>	118.44%
	TOTAL	<u>\$128,104,054</u>	<u>\$130,277,199</u>	101.70%
	EXPENDITURES			
7	SCHOOL FUNDING	\$116,448,189	\$117,364,725	100.79%
8	CENTRAL\SUPERINTENDENT	\$189,500	\$226,612	119.58%
9	LEARNING SERVICES	\$6,925,048	\$7,467,616	107.83%
	ADMINISTRATION	\$5,334,019	\$5,256,387	98.54%
	ED. CENTRE OFFICE COSTS, INTEREST BUILDING COSTS & HEALTH+ SAFETY	<u>\$752,295</u>	<u>\$700,670</u>	93.14%
	TOTAL	<u>\$129,649,052</u>	<u>\$131,016,010</u>	101.05%
	SURPLUS/(DEFICIT)	-\$1,544,997	-\$738,811	

ROCKY VIEW SCHOOLS

2010-11 ANNUAL REPORT

PAGE 3

PLANT OPERATION & MAINTENANCE

PAGE	1 2010-2011 FALL BUDGET	2 ACTUAL 2011	3 % DIFFERENCE col 2/ col 1	COMMENTS
	REVENUE			
5	GRANTS	\$12,931,453	\$12,937,557	100.05%
	I.M.R. & PORTABLE MOVES	\$2,800,000	\$2,353,943	84.07%
	TRANSFER FROM INSTRUCTION FROM RESERVE	\$223,977	\$223,977	100.00%
	LEASE REVENUE	\$691,989	\$291,889	42.18%
6	OTHER REVENUE	<u>\$599,623</u>	<u>\$765,177</u>	127.61%
	TOTAL	<u>\$17,247,042</u>	<u>\$16,572,544</u>	96.09%
	EXPENDITURES			
19	MAINTENANCE	\$2,727,685	\$3,038,277	111.39%
	I.M.R. & PORTABLE MOVES EXP	\$2,800,000	\$2,807,056	100.25%
20	GROUNDS	\$982,500	\$935,325	95.20%
21	UTILITIES	\$3,125,000	\$3,018,385	96.59%
22	CARETAKING	\$5,758,000	\$5,727,893	99.48%
23	COMMUNITY USE	\$106,500	\$114,471	107.48%
	BUILDING INSURANCE	\$350,000	\$266,900	76.26%
	ALTERNATIVE SCHOOL LEASE & POM PAYMEN	\$1,002,506	\$626,413	62.48%
10	ED. CENTRE OFFICE COSTS, BUILDING COSTS HEALTH & SAFETY, INTEREST	<u>\$394,851</u>	<u>\$395,467</u>	100.16%
	TOTAL	<u>\$17,247,042</u>	<u>\$16,930,187</u>	98.16%
	SURPLUS\DEFICIT)	\$0	-\$357,643	

ROCKY VIEW SCHOOLS 2010-11 ANNUALREPORT

PAGE 4

TRANSPORTATION

		1	2	3	COMMENTS
		2010-2011 FALL BUDGET	ACTUAL 2011	% DIFFERENCE col 2/ col 1	
5	REVENUE				
	GRANTS	\$10,289,700	\$10,547,028	102.50%	
6	OTHER BOARDS	\$465,000	\$683,176	146.92%	
6	OTHER REVENUE	<u>\$1,157,264</u>	<u>\$1,185,661</u>	102.45%	
	TOTAL	<u>\$11,911,964</u>	<u>\$12,415,864</u>	104.23%	
24	EXPENDITURES				
	SALARIES	\$486,000	\$477,413	98.23%	
	OTHER	\$136,000	\$65,306	48.02%	
	TRANSPORTATION OF STUDENTS	\$11,306,447	\$12,002,568	106.16%	
	TOWN & COUNTRY LOT	\$10,160	\$0	0.00%	
	EDUCATION CENTRE OFFICE COSTS	\$43,189	\$36,432	84.35%	
	OPERATING INTEREST	\$1,611	\$1,739	107.95%	
	HEALTH & SAFETY	\$1,205	\$1,140	94.61%	
	BUILDING OPERATING	<u>\$27,351</u>	<u>\$27,414</u>	100.23%	
	TOTAL	<u>\$12,011,964</u>	<u>\$12,612,013</u>	105.00%	
	SURPLUS\DEFICIT)	-\$100,000	-\$196,149		

ROCKY VIEW SCHOOLS

2010-11 ANNUAL REPORT

PAGE 3B

ADMINISTRATION

PAGE	1 2010-2011 FALL BUDGET	2 ACTUAL 2011	3 % DIFFERENCE col 2/ col 1	COMMENTS
EXPENDITURES				
TRUSTEES	\$536,700	\$529,262	98.61%	
ELECTION	\$8,000	\$8,000	100.00%	
SUPERINTENDENTS	\$1,494,000	\$1,536,443	102.84%	
FINANCE & PLANNING	\$1,486,000	\$1,463,444	98.48%	
HUMAN RESOURCES	\$731,500	\$681,685	93.19%	
SCHOOL SERVICES	\$196,000	\$201,780	102.95%	
ED. CENTRE OFFICE & BUILDING COSTS	\$396,361	\$354,421	89.42%	
OTHER	<u>\$485,458</u>	<u>\$481,352</u>	99.15%	
TOTAL	<u>\$5,334,019</u>	<u>\$5,256,387</u>	98.54%	

Financial statements of

**The Board of Trustees of
Rocky View School Division No. 41**

August 31, 2011

DRAFT COPY

DRAFT - These draft financial statements (or applicable contents) are subject to change on finalization and such possible changes may be material. We therefore caution the reader or user that these draft financial statements should not be relied upon until they are finalized.

School Jurisdiction Code: 1190

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

The Board of Trustees of Rocky View School Division No. 41

Legal Name of School Jurisdiction

2651 Chinook Winds Drive SW, Airdrie AB T4B 0B4

Mailing Address

403-945-4000 403-945-4001

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of **The Board of Trustees of Rocky View School Division No. 41** 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

Bruce Pettigrew

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT

Greg Bass

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER

Darrell Couture

Name

"ORIGINAL SIGNED"

Signature

1-Dec-11

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Wang@gov.ab.ca
PHONE: (780) 644-5672 (Toll free 310-0000)

TABLE OF CONTENTS

	Page
AUDITOR'S REPORT	3
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF REVENUES AND EXPENSES	5
STATEMENT OF CASH FLOWS	6
STATEMENT OF CHANGES IN NET ASSETS	7
STATEMENT OF CAPITAL ALLOCATIONS	8
NOTES TO THE FINANCIAL STATEMENTS	9

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Auditor's Report

To the Board of Trustees of
The Board of Trustees of Rocky View School Division No. 41:

We have audited the accompanying financial statements of The Board of Trustees of Rocky View School Division No. 41 (the "Jurisdiction"), which comprise the statement of financial position as at August 31, 2011, and the statements of revenue and expenses, cash flows, changes in net assets and capital allocations 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.

DRAFT - These draft financial statements (or applicable contents) are subject to change on finalization and such possible changes may be material. We therefore caution the reader or user that these draft financial statements should not be relied upon until they are finalized.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Board of Trustees of Rocky View School Division No. 41 as at August 31, 2011, and the results of its operations, cash flows, changes in net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

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

Chartered Accountants
December 1, 2011

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DRAFT - These draft financial statements (or applicable contents) are subject to change on finalization and such possible changes may be material. We therefore caution the reader or user that these draft financial statements should not be relied upon until they are finalized.

School Jurisdiction Code: 1190

STATEMENT OF FINANCIAL POSITION
as at August 31, 2011

(in dollars)

	2011	2010
ASSETS		
Current assets		
Cash and temporary investments (Note 3)	\$16,032,256	\$18,268,403
Accounts receivable (net after allowances) (Note 4)	\$3,788,158	\$3,878,948
Prepaid expenses (Note 2j)	\$145,105	\$899,517
Other current assets (Note 2i and 5)	\$99,343	\$90,494
Total current assets	\$20,064,862	\$23,137,362
School generated assets	\$3,081,008	\$2,907,945
Trust assets (Note 10)	\$454,678	\$1,116,173
Long term accounts receivable		\$0
Long term investments	\$0	\$0
Capital assets (Note 6)		
Land	\$8,539,025	\$7,210,354
Construction in progress	\$11,207,024	\$107,389
Buildings	\$215,474,244	
Less: accumulated amortization	(\$89,131,679)	\$129,966,245
Equipment	\$21,520,718	
Less: accumulated amortization	(\$16,244,120)	\$4,747,216
Vehicles	\$1,081,739	
Less: accumulated amortization	(\$648,319)	\$551,360
Total capital assets	\$151,798,632	\$142,582,564
TOTAL ASSETS	\$175,399,180	\$169,744,044
LIABILITIES		
Current liabilities		
Bank indebtedness (Note 7)	\$0	\$0
Accounts payable and accrued liabilities (Note 8)	\$19,010,081	\$16,854,404
Deferred revenue (Note 9)	\$2,207,793	\$1,791,154
Deferred capital allocations (Note 12)	\$62,469	\$64,954
Current portion of long term debt	\$1,489,966	\$1,984,763
Total current liabilities	\$22,770,309	\$20,695,275
School generated liabilities	\$3,081,008	\$2,907,945
Trust liabilities (Note 10)	\$454,678	\$1,116,173
Employee future benefit liabilities (Note 2h)	\$0	\$0
Long term debt (Note 11)		
Supported: Debentures and other supported debt	\$2,998,557	\$4,794,720
Less: Current portion	(\$1,293,955)	(\$1,796,163)
Unsupported: Debentures and capital loans	\$3,650,509	\$3,839,110
Capital leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion	(\$196,011)	(\$188,600)
Other long term liabilities	\$0	\$0
Unamortized capital allocations (Note 13)	\$117,715,113	\$112,693,354
Total long term liabilities	\$126,409,899	\$123,366,539
TOTAL LIABILITIES	\$149,180,208	\$144,061,814
NET ASSETS		
Unrestricted net assets	\$0	\$0
Operating reserves	(\$2,212,802)	\$3,514,003
Accumulated operating surplus (deficit)	(\$2,212,802)	\$3,514,003
Investment in capital assets	\$27,434,460	\$21,255,374
Capital reserves	\$997,314	\$912,853
Total capital funds	\$28,431,774	\$22,168,227
Total net assets	\$26,218,972	\$25,682,230
TOTAL LIABILITIES AND NET ASSETS	\$175,399,180	\$169,744,044

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
REVENUES			
Government of Alberta	\$155,045,922	\$152,959,017	\$145,455,526
Federal Government and First Nations	\$1,066,113	\$921,693	\$799,021
Other Alberta school authorities	\$711,642	\$500,000	\$485,971
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities-special tax levies	\$0	\$0	\$0
Instruction resource fees	\$2,686,453	\$2,527,000	\$2,506,200
Transportation fees	\$1,114,211	\$1,150,000	\$1,117,448
Other sales and services	\$2,528,882	\$206,350	\$1,789,972
Investment income	\$248,012	\$100,000	\$336,336
Gifts and donations	\$20,127	\$0	\$3,500
Rental of facilities	\$696,986	\$519,000	\$680,776
Gross school generated funds	\$6,194,573	\$4,500,000	\$3,318,475
Gains on disposal of capital assets	\$14,593	\$0	\$7,790,685
Amortization of capital allocations	\$6,212,542	\$6,200,000	\$5,830,240
Other revenue	\$0	\$0	\$0
Total Revenues	\$176,540,056	\$169,583,060	\$170,114,150
EXPENSES			
Certificated salaries (Note 18)	\$85,111,301	\$78,723,617	\$77,021,683
Certificated benefits (Note 18)	\$9,741,511	\$9,349,202	\$9,284,188
Non-certificated salaries and wages (Note 18)	\$25,441,054	\$27,742,545	\$24,274,562
Non-certificated benefits (Note 18)	\$6,923,870	\$7,574,002	\$6,236,080
Services, contracts and supplies	\$34,175,483	\$35,371,691	\$40,817,723
Gross school generated funds	\$6,194,573	\$4,500,000	\$3,318,475
Capital and debt services			
Amortization of capital assets			
Supported	\$6,212,542	\$6,200,000	\$5,830,240
Unsupported	\$1,521,500	\$1,100,000	\$1,337,825
Total Amortization of capital assets	\$7,734,042	\$7,300,000	\$7,168,065
Interest on capital debt			
Supported	\$460,835	\$463,000	\$681,375
Unsupported	\$186,707	\$184,000	\$193,675
Total Interest on capital debt	\$647,542	\$647,000	\$875,050
Other interest and charges	\$33,938	\$20,000	\$24,234
Losses on disposal of capital assets	\$0	\$0	\$22,584
Other expense	\$0	\$0	\$0
Total Expenses	\$176,003,314	\$171,228,057	\$169,042,644
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	\$536,742	(\$1,644,997)	\$1,071,506
Extraordinary Item	\$0	\$0	\$0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$536,742	(\$1,644,997)	\$1,071,506

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
CASH FLOWS FROM:		
A. OPERATIONS		
Excess (deficiency) of revenues over expenses	\$536,742	\$1,071,506
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$6,212,542)	(\$5,830,240)
Total amortization expense	\$7,734,042	\$7,168,065
Gains on disposal of capital assets	(\$14,593)	(\$7,790,685)
Losses on disposal of capital assets	\$0	\$22,584
Changes in:		
Accounts receivable	\$90,790	\$221,057
Prepays and other current assets	\$745,563	(\$353,771)
Long term accounts receivable	\$0	\$1,924
Long term investments	\$0	\$0
Accounts payable and accrued liabilities	\$2,155,677	\$8,684,397
Deferred revenue	\$416,639	(\$535,082)
Employee future benefit liabilities	\$0	\$0
Other (describe)	\$0	\$0
Total cash flows from Operations	\$5,452,318	\$2,659,755
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	(\$1,328,671)	(\$1,875,520)
Buildings	(\$13,722,902)	(\$1,548,482)
Equipment	(\$1,871,063)	(\$1,196,795)
Vehicles	(\$27,474)	(\$81,199)
Net proceeds from disposal of capital assets	\$14,593	\$10,499,010
Other (describe)	\$0	\$0
Total cash flows from Investing activities	(\$16,935,517)	\$5,797,014
C. FINANCING ACTIVITIES		
Capital allocations	\$9,433,759	\$1,406,911
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$1,984,764)	(\$2,322,534)
Add back: supported portion	\$1,798,057	\$2,144,690
Other (describe)	\$0	\$0
Total cash flows from financing activities	\$9,247,052	\$1,229,067
Net cash flows from during the year	(\$2,236,147)	\$9,685,836
Cash and temporary investments, net of bank indebtedness, at Aug. 31/10	\$18,268,403	\$8,582,567
Cash and temporary investments, net of bank indebtedness, at Aug. 31/11	\$16,032,256	\$18,268,403

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: 1190

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS <small>Cols. 2+3+4+5</small>	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	INTERNALLY RESTRICTED NET ASSETS											
				TOTAL OPERATING RESERVES <small>Cols. 6+8+10+12+14</small>	TOTAL CAPITAL RESERVES <small>Cols. 7+9+11+13+15</small>	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
Balance at August 31, 2010	\$25,682,230	\$21,255,374	\$0	\$3,514,003	\$912,853	(\$34,865)	\$3	\$1,050,590	\$882,850	\$165,351	\$30,000	\$2,332,927	\$0	\$0	\$0
<u>Prior period adjustments</u> (describe)															
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2010	\$25,682,230	\$21,255,374	\$0	\$3,514,003	\$912,853	(\$34,865)	\$3	\$1,050,590	\$882,850	\$165,351	\$30,000	\$2,332,927	\$0	\$0	\$0
Excess (deficiency) of revenues over expenses	\$536,742		\$536,742												
Board funded capital additions		\$7,513,879	\$0	(\$7,344,456)	(\$169,423)	(\$5,714,714)	\$0	(\$684,263)	(\$169,423)	(\$257,344)	\$0	(\$688,135)	\$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		(\$7,734,042)	\$7,734,042												
Amortization of capital allocations		\$6,212,542	(\$6,212,542)												
Debt principal repayments (unsupported)		\$186,707	(\$186,707)												
Net transfers to operating reserves			(\$2,058,247)	\$2,058,247		\$1,243,278		\$446,194		\$592,766		(\$223,991)		\$0	
Net transfers from operating reserves			\$440,596	(\$440,596)		(\$107,392)		(\$134,498)		(\$198,706)				\$0	
Net transfers to capital reserves			(\$253,884)		\$253,884		\$107,386		\$134,498		\$12,000		\$0		\$0
Net transfers from capital reserves			\$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
Balance at August 31, 2011	\$26,218,972	\$27,434,460	\$0	(\$2,212,802)	\$997,314	(\$4,613,693)	\$107,389	\$678,023	\$847,925	\$302,067	\$42,000	\$1,420,801	\$0	\$0	\$0

School Jurisdiction Code: 1190

**STATEMENT OF CAPITAL ALLOCATIONS
(EXTERNALLY RESTRICTED CAPITAL CONTRIBUTIONS ONLY)**

for the Year Ended August 31, 2011

(in dollars)

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2010	\$64,954	\$112,693,354
Prior period adjustments		
Adjusted balance, August 31, 2010	\$64,954	\$112,693,354
Add:		
Restricted capital allocations from:		
Alberta Education school building and modular projects	\$8,183,759	
Other Government of Alberta	\$0	
Federal Government and First Nations	\$0	
Other sources	\$1,250,000	
Interest earned on provincial government capital allocations	\$0	
Other capital grants and donations	\$0	
Net proceeds on disposal of supported capital assets	\$0	
Insurance proceeds (and related interest)	\$0	
Donated capital assets (amortizable, @ fair market value)		\$0
P3, other ASAP and Alberta Infrastructure managed projects		\$0
Transferred in capital assets (amortizable, @ net book value)		\$0
Current year supported debenture principal repayment		\$1,798,057
Expended capital allocations - current year	(\$9,436,244)	\$9,436,244
Deduct:		
Net book value of supported capital assets dispositions, write-offs, or transfer; Other	\$0	\$0
Capital allocations amortized to revenue		\$6,212,542
Balance at August 31, 2011	\$62,469	\$117,715,113

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

The Board of Trustees of Rocky View School Division No. 41

Notes to the financial statements

August 31, 2011

1. Authority and purpose

Rocky View School Division No. 41 (the "Jurisdiction") delivers education programs under the authority of the School Act, Revised Statutes of Alberta 2000, Chapter S-3. It is registered as a charity under the Income Tax Act (Canada) and, accordingly, is exempt from income tax.

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

2. Summary of significant accounting policies

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

a) Revenue recognition

Revenue is recognized as follows:

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

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

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

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment contributions are recognized as direct increases in net assets in the period in which they are received or receivable.

Interest income is recorded using the accrual method.

Capital contributions received for asset additions are amortized into revenue over the same period as the amortization expense.

b) Cash and cash equivalents

Cash and cash equivalents include cash and short-term investments with maturities of three months or less from the date of acquisition.

c) Investments

Held-for-trading investments are recognized in the statement of financial position at fair value. The fair values of the recognized investments are determined based on the available market information. Realized investment income and unrealized gains and losses are reported in the statement of revenues and expenses. The Jurisdiction has invested surplus funds in accordance with Section 60(2)(d) of the School Act.

d) Capital assets

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

Buildings	2.5% to 4%
Vehicles and buses	10% to 20%
Computer hardware and software	20%
Other equipment and furnishings	10% to 20%

Capital assets with costs in excess of \$5,000 are capitalized. Capital allocations received for asset additions are amortized into revenue over the same period as the amortization expense.

The Board of Trustees of Rocky View School Division No. 41

Notes to the financial statements

August 31, 2011

2. Summary of significant accounting policies (continued)

e) *Impairment of long-lived assets*

Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be fully recoverable. An impairment loss is recognized in the period it is determined and is computed as the excess of the carrying value of the asset over its fair value.

f) *School generated funds*

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

g) *Vacation pay*

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

h) *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 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 Rocky View School Division does not make pension contributions for certificated staff.

i) *Inventories*

Inventories are recorded at the lower of cost or net realizable value. Cost is determined on an average-cost basis and net realizable value is determined using estimated selling prices less selling cost. The estimated selling price takes into account management's best estimate of the most probable set of economic conditions.

j) *Prepaid expenses*

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

k) *Contributed services*

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. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

The Board of Trustees of Rocky View School Division No. 41

Notes to the financial statements

August 31, 2011

2. Summary of significant accounting policies (continued)

l) Financial instruments and hedges

The Jurisdiction has classified each financial instrument into the following categories:

- Financial assets and financial liabilities held-for-trading;
- Loan or receivables;
- Held to maturity;
- Financial assets available for sale; and
- Other financial liabilities.

The Jurisdiction assesses at each statement of financial position date whether a financial asset carried at cost is impaired. If there is objective evidence that an impairment loss exists, the amount of the loss is measured as the difference between the carrying amount of the asset and its fair value. The carrying amount of the asset is reduced and the amount of the loss is recognized in the statement of revenues and expenses.

Financial assets and financial liabilities held-for-trading are measured at fair value and changes in those fair values are recognized in the statement of revenues and expenses. Financial assets available for sale are measured at fair value, with changes in those fair values recorded directly in net assets. Financial assets held to maturity, loans or receivables and other financial liabilities are measured at amortized cost using the effective interest rate method of amortization.

The Jurisdiction has classified all financial assets as loans or receivables, with the exception of cash and temporary investments. Cash and temporary investments have been classified as held-for-trading. Gains and losses related to these items are recognized in the statement of revenues and expenses in the period in which they arise.

All financial liabilities have been classified as other financial liabilities.

The Jurisdiction does not currently utilize derivative financial instruments or hedging accounting in their operations.

m) Transaction costs

Transaction costs incurred for the acquisition or disposition of all financial assets and liabilities are recorded in the statement of operations when incurred.

n) Operating and capital reserves

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

o) Use of estimates

The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenue and expenses during the reporting period. The most significant of these estimates are related to the amortization period for and potential impairment of the capital assets, accrued liabilities and potential contingencies. Actual results could differ significantly from the estimates.

The Board of Trustees of Rocky View School Division No. 41

Notes to the financial statements

August 31, 2011

2. Summary of significant accounting policies (continued)

p) *Future accounting change*

New accounting framework

The CICA has issued a new accounting framework applicable to Canadian not-for-profit organizations. Effective for the annual reporting period that commences on or after January 1, 2012, not-for-profit organizations will have to choose between International Financial Reporting Standards and Canadian accounting standards for not-for-profit organizations, whichever accounting framework suits them best. Early adoption of these standards is permitted. The Jurisdiction currently plans to adopt the new Canadian accounting standards for not-for-profit organizations for its fiscal year beginning September 1, 2012 and has not yet determined the impact of adoption.

3. Cash and temporary investments

	2011	2010
	\$	\$
Cash	15,998,552	18,238,403
Cash equivalents - guaranteed investment certificate	-	10,000
Short-term investments - guaranteed investment certificates	33,704	20,000
Total	16,032,256	18,268,403

The effective interest rates on the guaranteed investment certificates range from 1.20 - 1.94% per annum (2010 - 1.20 - 1.94% per annum).

4. Accounts receivable

	2011	2010
	\$	\$
Alberta Education	705,606	1,860,707
Alberta Finance	39,566	93,368
Federal Government	195,746	515,387
Other Alberta school jurisdictions	712,642	493,252
Other	2,134,598	916,234
Total	3,788,158	3,878,948

5. Inventories

	2011	2010
	\$	\$
Furniture	17,919	7,388
Janitorial equipment	45,267	47,637
Supplies	36,157	35,469
Total	99,343	90,494

For the year ended August 31, 2011, the use of inventories resulted in the recognition of expenses aggregating \$209,310 (2010 - \$225,116). There were \$Nil (2010 - \$Nil) write-downs of inventories to net realizable value required as at August 31, 2011 and no write-down reversals recorded during the year then ended.

The Board of Trustees of Rocky View School Division No. 41

Notes to the financial statements

August 31, 2011

6. Tangible capital assets

							2011	2010
	Land	Construction in progress - buildings	Buildings	Equipment - computer hardware and software	Other equipment	Vehicles and buses	Total	Total
Estimated useful life			25-40 years	3-5 years	5-10 years	5-10 years		
	\$	\$	\$	\$	\$	\$	\$	\$
Historical cost								
September 1, 2010	7,210,354	107,389	212,850,977	1,428,749	18,306,342	1,076,548	240,980,359	239,114,739
Additions	1,328,671	11,207,024	2,623,267	992,932	878,131	27,473	17,057,498	4,701,997
Transfers in (out)	-	(107,389)	-	-	-	-	(107,389)	-
Less: disposals including write-offs	-	-	-	-	(85,436)	(22,282)	(107,718)	(2,836,377)
August 31, 2011	8,539,025	11,207,024	215,474,244	2,421,681	19,099,037	1,081,739	257,822,750	240,980,359
Accumulated amortization								
September 1, 2010	-	-	82,884,732	543,985	14,443,890	525,188	98,397,795	91,335,196
Amortization expense	-	-	6,246,947	254,926	1,086,755	145,413	7,734,041	7,168,941
Transfers in (out)	-	-	-	-	-	-	-	9,946
Effect of disposals	-	-	-	-	(85,436)	(22,282)	(107,718)	(116,288)
August 31, 2011	-	-	89,131,679	798,911	15,445,209	648,319	106,024,118	98,397,795
Net book value at August 31, 2011	8,539,025	11,207,024	126,342,565	1,622,770	3,653,828	433,420	151,798,632	142,582,564

Note: Included in land and buildings are assets held for sale. The net book value of the corresponding properties is \$1,462,284, as reflected in land, and \$595,595, as reflected in buildings as of August 31, 2011. The Jurisdiction received board approval in fiscal 2011 to list the aforementioned properties for sale with commercial realtors.

The Board of Trustees of Rocky View School Division No. 41

Notes to the financial statements

August 31, 2011

7. Bank indebtedness

The Jurisdiction has negotiated a line of credit with the Alberta Treasury Branch to the maximum of \$5,000,000, which is due on demand and bears interest at the bank prime rate minus 0.25% per annum. However, the maximum borrowing capacity on this line is limited by the School Act to \$3,878,948 for 2011 and \$3,788,158 for 2012. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the Jurisdiction. There was no balance outstanding on the line of credit at August 31, 2011 (2010 - \$Nil). The Jurisdiction has letters of guarantee outstanding as at August 31, 2011 aggregating \$2,818,966 (2010 - \$2,818,966).

8. Accounts payable and accrued liabilities

	2011	2010
	\$	\$
Alberta Education	33,816	18,793
Other trade payables and accrued liabilities	18,976,265	16,835,611
Total	19,010,081	16,854,404

During fiscal 2010, the Jurisdiction sold land to an unrelated party for cash consideration of \$9,680,000 plus other consideration. This \$9,680,000 (2010 - \$9,680,000) has been included in other trade payables and accrued liabilities, as it is payable to the County of Rocky View for credit to the County's Rocky View School Division reserve fund.

Based on the land purchase and sale agreement, "other consideration" is defined as either: a) the transfer to the Jurisdiction of title to a 25 acre fully service parcel of specified land; or b) \$4,000,000, which has been secured by way of an irrevocable letter of credit in the Jurisdiction's name. The purchaser has until August 31, 2013 to deliver and transfer title to the specified land. If this is not accomplished, the Jurisdiction can either extend the title transfer date or redeem the letter of credit for cash as payment, in full, of the other consideration. If the \$4,000,000 of cash is received by the Jurisdiction, these funds will be payable to the County of Rocky View for credit to the County's Rocky View School Division reserve fund. If the land is received, there is no further payable to the County of Rocky View as the Jurisdiction will, in the future, utilize the land for school purposes, and the land will be recorded at fair market value.

Due to the uncertainty pertaining to the nature of settlement of this other consideration, no provision for this consideration has been recorded as at August 31, 2011.

9. Deferred revenue

Source and grant or fund type	Deferred revenue as at August 31, 2010	Add:	Deduct:	Deferred revenue as at August 31, 2011
		2010/2011 restricted funds received/receivable	2010/2011 restricted funds expended (paid/payable)	
	\$	\$	\$	\$
Alberta Education Restricted Operational Funding: Alberta Initiative for School Improvement	123,940	2,264,553	(2,289,392)	99,101
Other Alberta Education deferred revenue	790,097	2,795,247	(2,523,497)	1,061,847
Other deferred revenue	877,117	2,372,688	(2,202,960)	1,046,845
Total	1,791,154	7,432,488	(7,015,849)	2,207,793

The Board of Trustees of Rocky View School Division No. 41

Notes to the financial statements

August 31, 2011

10. Trust assets and liabilities

These balances represent cash that is held in trust by the Jurisdiction:

	2011	2010
	\$	\$
Deferred salary leave plan	249,469	435,535
Scholarship trusts	147,337	170,153
Children and Youth with Complex Needs (Banker Board)	57,872	510,485
Total	454,678	1,116,173

11. Long-term debt

Debenture debt - supported

The debenture debt bears interest at rates varying between 8.75% and 11.625% (2010 - 7.375% and 11.625%) per annum secured by a general security agreement, with annual principal payments ranging between \$2,387 and \$160,000, maturing at various dates to August 2015. The debenture debt is fully supported by Alberta Finance. Debenture payments due over the next four years and beyond are:

	Principal	Interest	Total
	\$	\$	\$
2011-2012	1,293,955	286,507	1,580,462
2012-2013	1,014,656	162,449	1,177,105
2013-2014	358,307	66,341	424,648
2014-2015	331,639	31,920	363,559
Total	2,998,557	547,217	3,545,774

Unsupported capital loans

The unsupported capital loan bears interest at rate 4.923% per annum, secured by a general security agreement, with bi-annual payments of \$187,710, maturing on December 15, 2024. Debenture payments due over the next five years and beyond are:

	Principal	Interest	Total
	\$	\$	\$
2011-2012	196,011	177,332	373,343
2012-2013	205,780	167,563	373,343
2013-2014	216,035	157,308	373,343
2014-2015	226,801	146,542	373,343
2015-2016	238,104	135,239	373,343
2016 to maturity	2,567,778	604,634	3,172,412
Total	3,650,509	1,388,618	5,039,127

12. Deferred capital allocations

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

The Board of Trustees of Rocky View School Division No. 41

Notes to the financial statements

August 31, 2011

13. Unamortized capital allocations

Unamortized capital allocations represent externally restricted supported capital funds that have been expended, but have yet to be amortized over the useful life of the related capital asset. The unamortized capital allocations account balance is increased by transfers of deferred capital allocations expended, as well as fully supported debenture principal repayments.

14. Commitments

a) *Building projects*

The jurisdiction is committed to further capital expenditures for the Chestermere Learning Connection building of approximately \$38,814. It is anticipated that these costs will be fully funded by the sale of property.

b) *Office lease*

The Jurisdiction is committed to lease office space to July 31, 2015, for which the annual rental of \$32,286 is recoverable annually from operating funds. The Jurisdiction is committed to lease office space to August 31, 2012, for which the annual rental of \$15,456 is recoverable annually from operating funds.

c) *Transportation*

The Jurisdiction is committed to transportation agreements to July 31, 2019, for which the annual costs are variable depending on usage.

15. Contingencies

In the normal course of operations, the Jurisdiction is involved, from time to time, in various legal claims. Management believes the exposure to current claims would not have a material impact on the financial position or operating results of the Jurisdiction.

The Board of Trustees of Rocky View School Division No. 41

Notes to the financial statements

August 31, 2011

16. Related party transactions

According to PSAB 1300, school jurisdictions are deemed to be controlled by the Government of Alberta. All entities consolidated or accounted for on a modified equity basis 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	
	Assets (at cost or net realizable value)	Liabilities (at fair value)	Revenues	Expenses
2010-2011	\$	\$	\$	\$
Government of Alberta				
Education	700,946	33,816	152,797,159	-
Infrastructure and transportation	-	62,467	-	-
Finance	-	6,649,066	464,648	-
Health and wellness	23,766	-	1,567,613	309,932
Human resources/employment	-	-	-	-
Other Government of Alberta departments	20,460	-	216,501	-
Other				
Health authorities	-	-	-	-
Post-secondary institutions	-	-	-	-
Other Alberta school jurisdictions	712,642	-	711,642	529,091
Other related parties	-	-	-	-
Total 2010-2011	1,457,814	6,745,349	155,757,563	839,023
Total 2009-2010	2,447,327	9,566,660	146,425,075	404,397

17. Economic dependence on related third party

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

The Board of Trustees of Rocky View School Division No. 41

Notes to the financial statements

August 31, 2011

18. Remuneration and monetary incentives

The Board of Trustees of Rocky View School Division No. 41 paid or accrued expenses for the year ended August 31, 2011 to or on behalf of the following positions and persons in groups as follows:

Board Members	FTE	Remuneration	Benefits	Expenses
		\$	\$	\$
Pettigrew, B - Chair	1.0	31,081	5,004	12,059
Other members:				
Avery, J	0.1	4,750	817	930
Clease, H	1.0	39,669	5,693	12,061
Eggerer, S	1.0	38,728	3,440	6,590
Lang, N	0.9	29,735	4,659	3,987
Lapeare, B	1.0	38,721	2,107	8,572
Munro, C	1.0	31,936	4,871	7,044
Thomas, D	1.0	31,351	4,621	1,390
Subtotal	7.0	245,971	31,212	52,633
Superintendent (1)	1	224,056	29,896	18,168
Secretary/Treasurer (1)	1	175,008	44,702	5,746
Certificated teachers		84,887,245	9,711,615	-
Non-certificated - other		25,020,075	6,847,956	-
Totals		110,552,355	16,665,381	76,547

The benefits for non-certificated staff, including the Secretary/Treasurer, include contributions to the Local Authorities Pension Plan, while the benefits for Certificated Teacher, including the Superintendent, do not include a contribution to their pension plan the Alberta Teachers Retirement Fund as that is contributed by Alberta Education.

19. Budget amounts

The budget was prepared by the Jurisdiction and approved by the Board of Trustees on December 2, 2010. It is presented for information purposes only and has not been audited.

20. Financial instruments

The Jurisdiction's financial instruments comprise cash and temporary investments, accounts receivables, school generated assets, trust assets, long-term accounts receivable, accounts payable and accrued liabilities, trust liabilities and long-term debt. The carrying values of all financial instruments, excluding long-term debt, approximate their fair values due to the short-term nature of these instruments. The fair value of the long-term debt as at August 31, 2011 is \$5,159,100 (2010 - \$5,559,932).

The Jurisdiction is exposed to interest risk to the extent that there are fluctuations on interest payable on overdraft balances. However, the Jurisdiction has minimized overdraft balances in order to mitigate the concentration of interest risk.

The Jurisdiction is exposed to credit risk to the extent that its clients may experience financial difficulty and would be unable to meet their obligations. The Jurisdiction has a large number of diverse clients; however, 20% of the accounts receivable balance is due from the Government of Alberta.

21. Management of capital

The Jurisdiction's objective when managing capital is to ensure it has adequate cash flow to maintain operations and fund capital projects. The Jurisdiction manages its capital structure and makes adjustments due to changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Jurisdiction may obtain new debt and/or obtain new debt to replace existing debt with different characteristics. Management and the Board of Trustees also carefully consider grants and fees to ensure that sufficient funds will be available to meet the Jurisdiction's short and long-term objectives.

School Jurisdiction Code: 1190

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

The Board of Trustees of Rocky View School Division NO. 41

Legal Name of School Jurisdiction

2651 Chinook Windas Drive SW, Airdrie AB T4B 0B4

Mailing Address

403-945-4000 403-945-4001

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

Darrell Couture

Name

Signature

1-Dec-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
 PHONE: (780) 644-5672 FAX: (780) 422-6996

School Jurisdiction Code: 1190

TABLE OF CONTENTS

		Page
SCHEDULE A	Allocation of Revenues and Expenses to Programs	3
SCHEDULE B	School Generated Funds (SGF)	4
SCHEDULE C	Operations and Maintenance Program Expense Details	5

SCHEDULE A

School Jurisdiction Code: 1190

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2010/2011

REVENUES	ECS Instruction	Grades 1-12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Administration	External Services	TOTAL
(1) Alberta Education	\$7,341,806	\$113,649,212	\$15,807,366	\$10,544,632	\$5,416,052	\$1,625,615	\$154,384,683
(2) Other - Government of Alberta	\$0	\$942	\$473,936	\$2,395	\$4,117	\$179,849	\$661,239
(3) Federal Government and First Nations	\$10,330	\$967,683	\$88,100		\$0	\$0	\$1,066,113
(4) Other Alberta school authorities	\$0	\$28,466	\$0	\$683,176	\$0	\$0	\$711,642
(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	\$37,824	\$2,648,629					\$2,686,453
(8) Transportation fees-ECS				\$1,114,211			\$1,114,211
(9) Transportation fees-Grades 1-12				\$0			\$0
(10) Other sales and services	\$0	\$2,158,878	\$226,736	\$112,582	\$0	\$30,686	\$2,528,882
(11) Investment income	\$0	\$193,564	\$25,061	\$15,702	\$0	\$13,685	\$248,012
(12) Gifts and donations	\$0	\$0	\$0	\$0	\$20,127	\$0	\$20,127
(13) Rental of facilities	\$0	\$154,101	\$530,393	\$0	\$12,492	\$0	\$696,986
(14) Gross school generated funds	\$0	\$6,194,573	\$0	\$0	\$0	\$0	\$6,194,573
(15) Gains on disposal of capital assets	\$0	\$0	\$14,593	\$0	\$0	\$0	\$14,593
(16) Amortization of capital allocations	\$0	\$0	\$6,212,542	\$0		\$0	\$6,212,542
(17) Other revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(18) TOTAL REVENUES	\$7,389,960	\$125,996,048	\$23,378,727	\$12,472,698	\$5,452,788	\$1,849,835	\$176,540,056
EXPENSES							
(19) Certificated salaries	\$2,855,316	\$81,272,549			\$983,436	\$0	\$85,111,301
(20) Certificated benefits	\$32,334	\$9,607,734			\$101,443	\$0	\$9,741,511
(21) Non-certificated salaries and wages	\$1,113,150	\$15,265,863	\$5,705,567	\$384,902	\$2,761,696	\$209,876	\$25,441,054
(22) Non-certificated benefits	\$246,661	\$4,465,912	\$1,420,648	\$92,510	\$655,706	\$42,433	\$6,923,870
(23) SUB - TOTAL	\$4,247,461	\$110,612,058	\$7,126,215	\$477,412	\$4,502,281	\$252,309	\$127,217,736
(24) Services, contracts and supplies	\$576,278	\$10,495,125	\$9,116,300	\$12,217,538	\$172,716	\$1,597,526	\$34,175,483
(25) Gross school generated funds	\$0	\$6,194,573					\$6,194,573
(26) Amortization of capital assets	\$0	\$633,780	\$6,507,496	\$0	\$592,766	\$0	\$7,734,042
(27) Interest and charges	\$0	\$17,544	\$477,475	\$1,739	\$184,722	\$0	\$681,480
(28) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(29) Other expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(30) TOTAL EXPENSES	\$4,823,739	\$127,953,080	\$23,227,486	\$12,696,689	\$5,452,485	\$1,849,835	\$176,003,314
(31) EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$2,566,221	(\$1,957,032)	\$151,241	(\$223,991)	\$303	\$0	\$536,742

School Jurisdiction Code: 1190

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

Unexpended SGF - Opening Balance August 31, 2010 (Note 1)			\$2,907,945
Sources of School Generated Funds:	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$2,447,623	\$2,152,405	\$295,218
Student fees (non-instructional) (note 1)	\$3,199,979	\$0	\$3,199,979
Donations and grants to schools	\$162,657	\$0	\$162,657
Other (describe): interest, school/parent council contributions	\$557,377	\$34,185	\$523,192
Net Additions to SGF	\$6,367,635	\$2,186,590	\$4,181,045
Net SGF Available			\$7,088,990
Uses of Net School Generated Funds:			
Extra-curricular activities			\$2,149,990
Field trips			\$1,347,983
Other (describe):			\$510,009
Total Uses of Net SGF (Note 2)			\$4,007,983
Unexpended SGF - Closing Balance August 31, 2011 (Note 3)			\$3,081,008
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include any other funds collected at the school but remitted to central office and accounted for by central office (facility rentals, capital assets purchases, etc.)</p> <p>Notes:</p> <ol style="list-style-type: none"> 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	\$4,375,173	\$1,330,394	\$0	\$0	\$0		\$5,705,567		\$5,705,567
Uncertificated benefits	\$870,476	\$550,171	\$0	\$0	\$0		\$1,420,647		\$1,420,647
Sub-total Remuneration	\$5,245,649	\$1,880,565	\$0	\$0	\$0		\$7,126,214		\$7,126,214
Supplies and services	\$596,653	\$3,040,979	\$194,600	\$2,822,056	\$0		\$6,654,288		\$6,654,288
Electricity			\$1,388,593				\$1,388,593		\$1,388,593
Natural gas/heating fuel			\$1,077,769				\$1,077,769		\$1,077,769
Sewer and water			\$357,422				\$357,422		\$357,422
Telecommunications			\$0				\$0		\$0
Insurance					\$266,900		\$266,900		\$266,900
Amortization of capital assets									
Supported								\$6,293,005	\$6,293,005
Unsupported				\$0		\$214,491	\$214,491		\$214,491
Total Amortization				\$0		\$214,491	\$214,491	\$6,293,005	\$6,507,496
Interest on capital debt									
Supported								\$464,648	\$464,648
Unsupported				\$0		\$185	\$185		\$185
Other interest charges						\$12,642	\$12,642		\$12,642
Losses on disposal of capital assets						\$0	\$0		\$0
TOTAL EXPENSES	\$5,842,302	\$4,921,544	\$3,018,384	\$2,822,056	\$266,900	\$227,318	\$17,098,504	\$6,757,653	\$23,856,157
SQUARE METRES									
School buildings									0.0
Non school buildings									0.0

Note:

Custodial: All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.

Maintenance: All expenses associated with the repair, replacement, enhancement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.

Utilities & Telecommunications: All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.

Expensed IMR & Modular Unit Relocations: All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects (AKA IMP and BQRP) and modular unit (portable) relocations.

Facility Planning & Operations Administration: All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees & contractors, school facility planning & project 'administration', administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations.

Supported Capital & Debt Services: All expenses related to supported capital assets amortization and interest on supported capital debt.

**DIFFERENCE BETWEEN ROCKY VIEW STATEMENT
AND ALBERTA EDUCATION STATEMENT
August 31, 2011**

SURPLUS ON ROCKY VIEW STATEMENT	-\$1,324,464
SURPLUS OF REVENUE OVER EXPENDITURE ON ALBERTA LEARNING STATEMENT	<u>\$536,439</u>
DIFFERENCE	<u>\$1,860,903</u>

**DIFFERENCES
CAPITAL INVESTMENT FROM OPERATING**

SITE IMPROVEMENTS NEW AIRDRIE HS	\$628,671	
INSTRUCTIONAL	\$692,978	
MAINTENANCE	\$55,592	
TRANSPORTATION	\$83,767	
ADMINISTRATION	\$169,661	
		\$1,630,669

RESERVES

Aidrie Main Street	\$350,000	
Chestermere learning Connection		
Portables		
CHARITABLE	-\$3,979	
SCHOOL CARRYOVER	\$913,255	
MEDIA SERVICES	-\$27,392	
SPORTS	\$25,573	
LEARNING SERVICES	\$100,900	
TELEPHONE	\$31,400	
TRANSPORTATION		
GPS RESERVE	-\$111,609	
ADMINISTRATION		
DELIVERY VEHICLE	\$12,000	
ELECTION	-\$20,990	
EQUIPMENT	\$34,000	
MAINTENANCE	\$36,500	
VEHICLES	\$69,000	
D.I.A.N.D. CAPITAL	\$28,634	
TRANSPORTATION		
KINDERGARTEN		\$1,437,292

DEPRECIATION

Less depreciation expensed in admin	-\$1,509,647
	\$302,590

TOTAL

\$1,860,904

ROCKY VIEW SCHOOL DIVISION NO.41
REPORT OF INTERNALLY RESTRICTED NET ASSETS
August 31, 2011

	AUGUST 31/10 BALANCE	INCREASE/ DECREASE DURING 2010/11 YEAR	AUGUST 31/2011 BALANCE
UNRESTRICTED	\$0		\$0
RESTRICTED			
INSTRUCTIONAL			
SCHOOL BUDGET	\$933,962	\$913,255	\$1,847,217
CARRY OVERS			
TECHNOLOGY	\$221,847		\$221,847
FINE ARTS	\$29,000		\$29,000
FRENCH	\$33,550		\$33,550
SPORTS	\$2,621	\$25,572	\$28,193
DISTANCE EDUCATION	\$3,500		\$3,500
MEDIA SERVICES	\$65,000	-\$27,392	\$37,608
CTS EQUIPMENT	\$10,000		\$10,000
ASSESSMENT	\$12,500		\$12,500
STUDENT RECORDS	\$12,000	-\$12,000	\$0
KINDERGARTEN	\$37,063		\$37,063
IMPLEMENTATION & CURRICULUM	\$73,000	\$31,900	\$104,900
STUDENT SERVICES		\$69,000	\$69,000
BAND	\$95,000		\$95,000
TELEPHONE	\$67,672	\$31,400	\$99,072
INSTRUCTIONAL TOTAL	\$1,596,715	\$1,031,735	\$2,628,450

RESTRICTED OTHER DESIGNATED OPERATING RESERVES	AUGUST 31/10 BALANCE	INCREASE/ DECREASE DURING 2010/11 YEAR	AUGUST 31/2011 BALANCE
INSTRUCTIONAL	\$3,548,827	-\$855,331	\$2,693,496
ADMINISTRATION	-\$58,228	\$215,369	\$157,141
ELECTION	\$26,420	-\$20,990	\$5,430
CHARITABLE RESERVE	\$38,660	-\$3,980	\$34,680
PHOTO COPIER RESERVE EC	\$158,500	-\$53,683	\$104,817
MAINTENANCE	\$1,050,590	-\$372,568	\$678,022
TRANSPORTATION	\$2,153,727	-\$732,925	\$1,420,802
TRANSPORTATION GPS	\$179,201	-\$179,201	\$0
ATB BUILDING			
Main St. Airdire		-\$425,000.00	
Portables		-\$2,893,580.68	
Chestermere LC		-\$1,436,947.19	-\$4,755,528
BORROWED FOR EC BUILDING	-\$5,180,111		-\$5,180,111
TOTAL OTHER DESIGNATED OPERATING RESERVES	\$1,917,586	-\$6,758,837	-\$4,841,251
CAPITAL RESERVES			
		\$107,389	\$107,389
GROUNDS EQUIPMENT	\$203,804	-\$105,449	\$98,355
MAINTENANCE EQUIPMENT	\$101,820		\$101,820
MAINTENANCE VEHICLES	\$484,800	\$41,891	\$526,691
I.O.P. VEHICLES	\$0		\$0
DELIVERY VAN	\$30,000	\$12,000	\$42,000
D.I.A.N.D.	\$92,425	\$28,634	\$121,059
TOTAL CAPITAL RESERVES	\$912,849	-\$22,924	\$997,314
TOTAL RESTRICTED RESERVES	\$3,514,301	-\$5,727,102	-\$2,212,801
TOTAL RESERVES	\$4,427,150	-\$5,750,026	-\$1,322,876

24-Nov-11

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