

**AUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2014
[School Act, Sections 147(2)(a), 148, 151(1) and 276]**

East Central Francophone Education Region No. 3

Legal Name of School Jurisdiction

P.O. Box 249, St-Paul, Alberta, T0A 3A0

Mailing Address

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of East Central Francophone Education Region No. 3 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 Chair

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.

BOARD CHAIR

Michelle Dallaire
Name

Michelle Dallaire
Signature

SUPERINTENDENT

Marc Dumont
Name

[Signature]
Signature

SECRETARY-TREASURER OR TREASURER

Marc Labonte
Name

[Signature]
Signature

November 25, 2014

Board-approved Release Date

c.c. ALBERTA EDUCATION, Financial Reporting & Accountability Branch
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INDEPENDENT AUDITOR'S REPORT

To The board of Trustees of the East Central Francophone Education Region No. 3;

We have audited the accompanying financial statements of the East Central Francophone Education Region No. 3, which comprise the statement of financial position as at August 31, 2014, and the statements of operations, cash flows, change in net debt and remeasurement gains and losses for the year ended August 31, 2014 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.

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 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 in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the East Central Francophone Education Region No. 3 as at August 31, 2014 and its operations, its cash flows, change in net debt and remeasurement gains and losses for the year ended August 31, 2014 in accordance with Canadian public sector accounting standards.

ST. PAUL, ALBERTA
November 25, 2014

Joly McCarthy & Dion
CHARTERED ACCOUNTANTS



STATEMENT OF FINANCIAL POSITION
As at August 31, 2014 (in dollars)

		2014	2013
FINANCIAL ASSETS			
Cash and cash equivalents	(Note 3)	\$ 1,527,345	\$ 1,161,857
Accounts receivable (net after allowances)	(Note 4)	\$ 204,748	\$ 121,846
Portfolio investments		\$ -	\$ -
Other financial assets		\$ -	\$ -
Total financial assets		\$ 1,732,093	\$ 1,283,503
LIABILITIES			
Bank indebtedness	(Note 5)	\$ -	\$ -
Accounts payable and accrued liabilities	(Note 6)	\$ 401,795	\$ 208,017
Deferred revenue	(Note 7)	\$ 35,859,780	\$ 37,389,807
Employee future benefit liabilities		\$ -	\$ -
Other liabilities		\$ -	\$ -
Debt	(Note 8)		
Supported: Debentures and other supported debt		\$ -	\$ -
Unsupported: Debentures and capital loans		\$ -	\$ -
Capital leases		\$ -	\$ -
Mortgages		\$ 670,000	\$ -
Total liabilities		\$ 36,931,575	\$ 37,597,824
Net financial assets (debt)		\$ (35,199,482)	\$ (36,314,321)
NON-FINANCIAL ASSETS			
Tangible capital assets	(Note 9)		
Land		\$ 1,255,002	\$ 1,255,002
Construction in progress		\$ -	\$ -
Buildings		\$ 42,740,772	
Less: Accumulated amortization		\$ (8,527,391)	\$ 34,213,381
Equipment		\$ 4,692,612	
Less: Accumulated amortization		\$ (2,275,525)	\$ 2,417,087
Vehicles		\$ 295,507	
Less: Accumulated amortization		\$ (164,223)	\$ 131,284
Computer Equipment		\$ 74,937	
Less: Accumulated amortization		\$ (39,832)	\$ 35,105
Total tangible capital assets		\$ 38,051,859	\$ 38,635,000
Prepaid expenses		\$ 88,932	\$ 59,226
Other non-financial assets		\$ -	\$ -
Total non-financial assets		\$ 38,140,791	\$ 38,694,226
Accumulated surplus	(Note 10)	\$ 2,941,309	\$ 2,379,905
Accumulating surplus / (deficit) is comprised of:			
Accumulated operating surplus (deficit)		\$ 2,941,309	\$ 2,379,905
Accumulated remeasurement gains (losses)		\$ -	\$ -
		\$ 2,941,309	\$ 2,379,905
Contractual obligations			
Contingent liabilities			

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

STATEMENT OF OPERATIONS
For the Year Ended August 31, 2014 (in dollars)

	Budget 2014	Actual 2014	Actual 2013
REVENUES			
Alberta Education	\$ 13,346,360	\$ 14,078,358	\$ 13,697,473
Other - Government of Alberta	\$ -	\$ -	\$ -
Federal Government and First Nations	\$ -	\$ 18,500	\$ -
Other Alberta school authorities	\$ -	\$ 54,602	\$ 61,319
Out of province authorities	\$ -	\$ 5,520	\$ -
Alberta municipalities-special tax levies	\$ -	\$ -	\$ -
Property taxes	\$ -	\$ -	\$ -
Fees (Note 11)	\$ 177,720	\$ 280,912	\$ 147,077
Other sales and services	\$ 101,750	\$ 95,780	\$ 77,447
Investment income	\$ -	\$ 18,994	\$ 8,438
Gifts and donations	\$ -	\$ 60,748	\$ 52,613
Rental of facilities	\$ -	\$ 16,030	\$ 14,172
Fundraising	\$ -	\$ 88,389	\$ 100,123
Gains on disposal of capital assets	\$ -	\$ -	\$ 11,412
Other revenue	\$ 156,700	\$ -	\$ -
Total revenues	\$ 13,782,530	\$ 14,717,833	\$ 14,170,074
EXPENSES			
Instruction (ECS - Grade 12)	\$ 8,556,235	\$ 8,731,146	\$ 8,605,209
Plant operations and maintenance	\$ 2,422,057	\$ 2,498,783	\$ 2,279,033
Transportation	\$ 1,418,265	\$ 1,317,177	\$ 1,344,240
Board & system administration	\$ 669,431	\$ 829,547	\$ 805,795
External services	\$ 612,500	\$ 779,776	\$ 601,931
Total expenses	\$ 13,678,488	\$ 14,156,429	\$ 13,636,208
Operating surplus (deficit)	\$ 104,042	\$ 561,404	\$ 533,866

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

STATEMENT OF CASH FLOWS
For the Year Ended August 31, 2014 (in dollars)

	2014	2013
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Operating surplus (deficit)	\$ 561,404	\$ 533,866
Add (Deduct) items not affecting cash:		
Total amortization expense	\$ 1,488,533	\$ 1,524,392
Gains on disposal of tangible capital assets	\$ -	\$ (11,412)
Losses on disposal of tangible capital assets	\$ 77,465	\$ -
Expended deferred capital revenue recognition	\$ (1,415,310)	\$ (1,438,763)
Deferred capital revenue write-off	\$ -	\$ -
Donations in kind	\$ -	\$ (32,091)
Changes in:		
Accounts receivable	\$ (83,102)	\$ 98,525
Prepays	\$ (29,706)	\$ (37,695)
Other financial assets	\$ -	\$ -
Non-financial assets	\$ -	\$ -
Accounts payable and accrued liabilities	\$ 193,778	\$ 4,915
Deferred revenue (excluding EDCR)	\$ (114,717)	\$ 444,402
Employee future benefit liabilities	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from operating transactions	\$ 678,345	\$ 1,086,139
B. CAPITAL TRANSACTIONS		
Purchases of tangible capital assets		
Land	\$ -	\$ -
Buildings	\$ (743,262)	\$ (91,184)
Equipment	\$ (159,732)	\$ (62,602)
Vehicles	\$ (89,363)	\$ -
Computer equipment	\$ -	\$ -
Net proceeds from disposal of unsupported capital assets	\$ 9,500	\$ 11,413
Other (describe)	\$ -	\$ -
Total cash flows from capital transactions	\$ (982,857)	\$ (142,373)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ -	\$ -
Dispositions of portfolio investments	\$ -	\$ -
Remeasurement gains (losses) reclassified to the statement of operations	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from investing transactions	\$ -	\$ -
D. FINANCING TRANSACTIONS		
Issue of debt	\$ 670,000	\$ -
Repayment of debt	\$ -	\$ -
Other (describe)	\$ -	\$ -
Total cash flows from financing transactions	\$ 670,000	\$ -
Increase (decrease) in cash and cash equivalents	\$ 365,488	\$ 943,766
Cash and cash equivalents, at beginning of year	\$ 1,161,857	\$ 218,091
Cash and cash equivalents, at end of year	\$ 1,527,345	\$ 1,161,857

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

STATEMENT OF CHANGE IN NET DEBT
For the Year Ended August 31, 2014

	2014	2013
Operating surplus (deficit)	\$ 561,404	\$ 533,866
Effect of changes in tangible capital assets		
Acquisition of tangible capital assets	\$ (992,357)	\$ (185,876)
Amortization of tangible capital assets	\$ 1,488,533	\$ 1,524,392
Net carrying value of tangible capital assets disposed of	\$ 86,965	\$ -
Write-down carrying value of tangible capital assets	\$ -	\$ -
Other changes	\$ -	\$ -
Total effect of changes in tangible capital assets	\$ 583,141	\$ 1,338,516
Changes in:		
Prepaid expenses	\$ (29,706)	\$ (37,695)
Other non-financial assets	\$ -	\$ -
Net remeasurement gains and (losses)	\$ -	\$ -
Endowments	\$ -	\$ -
Decrease (Increase) in net debt	\$ 1,114,839	\$ 1,834,687
Net debt at beginning of year	\$ (36,314,321)	\$ (38,149,008)
Net debt at end of year	\$ (35,199,482)	\$ (36,314,321)

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

STATEMENT OF REMEASUREMENT GAINS AND LOSSES
For the Year Ended August 31, 2014 (in dollars)

	2014	2013
Accumulated remeasurement gains (losses) at beginning of year	\$ -	\$ -
Unrealized gains (losses) attributable to:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Amounts reclassified to the statement of operations:		
Portfolio investments	\$ -	\$ -
Other	\$ -	\$ -
Net remeasurement gains (losses) for the year	\$ -	\$ -
Accumulated remeasurement gains (losses) at end of year	\$ -	\$ -

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

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2014 (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, 2013	\$ 2,379,905	\$ -	\$ 2,379,905	\$ 1,898,790	\$ -	\$ 475,199	\$ -	\$ 5,916
Prior period adjustments:								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2013	\$ 2,379,905	\$ -	\$ 2,379,905	\$ 1,898,790	\$ -	\$ 475,199	\$ -	\$ 5,916
Operating surplus (deficit)	\$ 561,404		\$ 561,404			\$ 561,404		
Board funded tangible capital asset additions								
Disposal of unsupported tangible capital assets	\$ -		\$ -	\$ 257,813		\$ (248,313)		\$ (9,500)
Disposal of supported tangible capital assets (board funded portion)	\$ -		\$ -	\$ (86,965)		\$ 77,465		\$ 9,500
Write-down of unsupported tangible capital assets	\$ -		\$ -					
Write-down of supported tangible capital assets (board funded portion)	\$ -		\$ -					
Net remeasurement gains (losses) for the year	\$ -	\$ -	\$ -	\$ -				
Endowment expenses	\$ -		\$ -					
Direct credits to accumulated surplus	\$ -		\$ -					
Amortization of tangible capital assets	\$ -		\$ -					
Capital revenue recognized	\$ -		\$ -	\$ (1,488,533)		\$ 1,488,533		
Debt principal repayments (unsupported)	\$ -		\$ -	\$ 1,415,310		\$ (1,415,310)		
Externally imposed endowment restrictions	\$ -		\$ -					
Net transfers to operating reserves	\$ -		\$ -					
Net transfers from operating reserves	\$ -		\$ -					
Net transfers to capital reserves	\$ -		\$ -					
Net transfers from capital reserves	\$ -		\$ -					
Assumption/transfer of other operations' surplus	\$ -		\$ -					
Balance at August 31, 2014	\$ 2,941,309	\$ -	\$ 2,941,309	\$ 1,996,415	\$ -	\$ 872,789	\$ 66,189	\$ 5,916

SCHEDULE OF CHANGES IN ACCUMULATED SURPLUS
for the Year Ended August 31, 2014 (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	Operating Reserves	Capital Reserves
Balance at August 31, 2013	\$ -	\$ 5,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior period adjustments:												
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted Balance, August 31, 2013	\$ -	\$ 5,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating surplus (deficit)												
Board funded tangible capital asset additions	\$ -	\$ (9,500)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Disposal of unsupported tangible capital assets		\$ 9,500										
Disposal of supported tangible capital assets (board funded portion)		\$ -										
Write-down of unsupported tangible capital assets		\$ -										
Write-down of supported tangible capital assets (board funded portion)		\$ -										
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	\$ 66,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers from operating reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net transfers to capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Net transfers from capital reserves		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Assumption/transfer of other operations' surplus	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance at August 31, 2014	\$ 66,189	\$ 5,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHEDULE OF CAPITAL REVENUE
(EXTERNALLY RESTRICTED CAPITAL REVENUE ONLY)
for the Year Ended August 31, 2014 (in dollars)**

	Unexpended 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)	Expended Deferred Capital Revenue
Balance at August 31, 2013	\$ 183,294	\$ -	\$ -	\$ -	\$ 36,736,211
Prior period adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Adjusted balance, August 31, 2013	\$ 183,294	\$ -	\$ -	\$ -	\$ 36,736,211
Add:					
Unexpended capital revenue <u>received</u> from:					
Alberta Education school building & modular projects (excl. IMR)	\$ 1,501				
Infrastructure Maintenance & Renewal capital related to school facilities	\$ -				
Other sources: (Describe)	\$ -			\$ -	
Other sources (Describe):	\$ -			\$ -	
Unexpended capital revenue <u>receivable</u> from:					
Alberta Education school building & modular (excl. IMR)	\$ -				
Other sources: (Describe)	\$ -			\$ -	
Other sources: (Describe)	\$ -			\$ -	
Interest earned on unexpended capital revenue	\$ 1,323	\$ -	\$ -	\$ -	
Other unexpended capital revenue: (Describe)				\$ -	
Net proceeds on disposal of supported tangible capital assets			\$ -	\$ -	
Insurance proceeds (and related interest)			\$ -	\$ -	
Donated tangible capital assets (Explain):					\$ -
Alberta Schools Alternative Program (ASAP), Building Alberta School Construction Program, (BASCP) and other Alberta Infrastructure managed projects					\$ -
Transferred in (out) tangible capital assets (amortizable, @ net book value)					\$ -
Expended capital revenue - current year	\$ (64,545)	\$ -	\$ -	\$ -	\$ 64,545
Surplus funds approved for future project(s)	\$ -	\$ -			
Other adjustments (Explain):	\$ -	\$ -	\$ -	\$ -	\$ -
Deduct:					
Net book value of supported tangible capital dispositions or write-offs					\$ -
Other adjustments (Explain):	\$ -	\$ -	\$ -	\$ -	\$ -
Capital revenue recognized - Alberta Education					\$ 1,415,310
Capital revenue recognized - Other Government of Alberta					\$ -
Capital revenue recognized - Other revenue					\$ -
Balance at August 31, 2014	\$ 121,573	\$ -	\$ -	\$ -	\$ 35,385,446
	(A)	(B)	(C)	(D)	
Balance of Unexpended Deferred Capital Revenue at August 31, 2014 (A) + (B) + (C) + (D)					\$ 121,573

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 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, 2014 (in dollars)

REVENUES	2014					2013
	Instruction (ECS-Grade 12)	Plant Operations and Maintenance	Transportation	Board & System Administration	External Services	TOTAL
(1) Alberta Education	\$ 8,748,855	\$ 2,286,232	\$ 1,559,170	\$ 764,447	\$ 719,854	\$ 14,078,358
(2) Other - Government of Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(3) Federal Government and First Nations	\$ 18,500	\$ -	\$ -	\$ -	\$ -	\$ 18,500
(4) Other Alberta school authorities	\$ -	\$ -	\$ -	\$ -	\$ 54,802	\$ 54,802
(5) Out of province authorities	\$ -	\$ -	\$ -	\$ -	\$ 5,520	\$ 5,520
(6) Alberta municipalities-special tax levies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(8) Fees	\$ 280,912	\$ -	\$ -	\$ -	\$ -	\$ 280,912
(9) Other sales and services	\$ 95,780	\$ -	\$ -	\$ -	\$ -	\$ 95,780
(10) Investment income	\$ 18,994	\$ -	\$ -	\$ -	\$ -	\$ 18,994
(11) Gifts and donations	\$ 60,748	\$ -	\$ -	\$ -	\$ -	\$ 60,748
(12) Rental of facilities	\$ -	\$ 16,030	\$ -	\$ -	\$ -	\$ 16,030
(13) Fundraising	\$ 88,389	\$ -	\$ -	\$ -	\$ -	\$ 88,389
(14) Gains on disposal of tangible capital assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(15) Other revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(16) TOTAL REVENUES	\$ 9,312,178	\$ 2,302,262	\$ 1,559,170	\$ 764,447	\$ 779,776	\$ 14,717,833
EXPENSES						
(17) Certificated salaries	\$ 4,999,788	\$ -	\$ -	\$ 190,404	\$ 188,210	\$ 5,376,406
(18) Certificated benefits	\$ 1,133,117	\$ -	\$ -	\$ 32,264	\$ 40,728	\$ 1,206,109
(19) Non-certificated salaries and wages	\$ 949,549	\$ 240,301	\$ 55,551	\$ 231,201	\$ 88,231	\$ 1,565,833
(20) Non-certificated benefits	\$ 175,702	\$ 48,308	\$ 13,478	\$ 48,103	\$ 21,597	\$ 307,188
(21) SUB - TOTAL	\$ 7,258,154	\$ 288,609	\$ 88,029	\$ 501,972	\$ 337,772	\$ 8,455,536
(22) Services, contracts and supplies	\$ 1,114,052	\$ 1,029,429	\$ 1,247,410	\$ 288,239	\$ 442,004	\$ 4,129,134
(23) Amortization of supported tangible capital assets	\$ 328,200	\$ 1,087,110	\$ -	\$ -	\$ -	\$ 1,415,310
(24) Amortization of unsupported tangible capital assets	\$ 30,740	\$ 15,432	\$ -	\$ 27,051	\$ -	\$ 73,223
(25) Supported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(26) Unsupported interest on capital debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(27) Other interest and finance charges	\$ -	\$ 738	\$ 738	\$ 4,285	\$ -	\$ 5,761
(28) Losses on disposal of tangible capital assets	\$ -	\$ 77,465	\$ -	\$ -	\$ -	\$ 77,465
(29) Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(30) TOTAL EXPENSES	\$ 8,731,146	\$ 2,488,783	\$ 1,317,177	\$ 829,547	\$ 779,776	\$ 14,156,429
(31) OPERATING SURPLUS (DEFICIT)	\$ 581,032	\$ (186,521)	\$ 241,993	\$ (65,100)	\$ -	\$ 533,886

SCHEDULE OF PLANT OPERATIONS AND MAINTENANCE EXPENSES

EXPENSES	Custodial	Maintenance	Utilities and Telecomm.	Expensed IMR, Modular Unit Relocations & Lease Payments	Facility Planning & Operations Administration	Unsupported Amortization & Other Expenses	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	2014 TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$ 71,037	\$ 68,647	\$ -	\$ -	\$ 100,617		\$ 240,301		\$ 240,301
Uncertificated benefits	\$ 10,836	\$ 12,836	\$ -	\$ -	\$ 24,636		\$ 48,308		\$ 48,308
Sub-total Remuneration	\$ 81,873	\$ 81,483	\$ -	\$ -	\$ 125,253		\$ 288,609		\$ 288,609
Supplies and services	\$ 244,983	\$ 227,987	\$ 30,704	\$ 148,920	\$ 35,399		\$ 685,993		\$ 685,993
Electricity							\$ 183,594		\$ 183,594
Natural gas/heating fuel							\$ 96,631		\$ 96,631
Sewer and water							\$ 9,833		\$ 9,833
Telecommunications							\$ -		\$ -
Insurance							\$ -		\$ -
Amortization of tangible capital assets					\$ 47,316		\$ 47,316		\$ 47,316
Supported									
Unsupported							\$ 15,430	\$ 1,087,112	\$ 1,087,112
Total Amortization							\$ 15,430	\$ 1,087,112	\$ 1,087,112
Interest on capital debt							\$ 15,430	\$ 1,087,112	\$ 1,087,112
Supported									
Unsupported							\$ 738	\$ -	\$ -
Lease payments for facilities				\$ 6,062			\$ 6,062	\$ -	\$ 6,062
Other interest charges							\$ -	\$ -	\$ -
Losses on disposal of capital assets							\$ 77,465	\$ -	\$ 77,465
TOTAL EXPENSES	\$ 326,656	\$ 309,470	\$ 320,762	\$ 152,882	\$ 207,968	\$ 93,833	\$ 1,411,671	\$ 1,087,112	\$ 2,498,783

SQUARE METRES									
School buildings									15,432.9
Non school buildings									2,465.8

Notes:

- 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 Relocation & Lease Payments:** All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects, modular unit (portable) relocation, and payments on leased facilities.
- 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.

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2014

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.

The jurisdiction is exempt from tax under the Income Tax Act.

2. 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:

i) Tangible capital assets acquired or constructed are recorded at cost, including amounts 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.

ii) 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.

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED AUGUST 31, 2014

2. Summary of Significant Accounting Policies (continued)

c) Tangible capital assets (continued)

- iii) Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- iv) Sites and buildings are written down to residual value when conditions indicate they no longer contribute to the ability of the School District 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.
- v) Buildings that are demolished or destroyed are written-off.
- vi) Tangible capital assets with costs in excess of \$5,000 are capitalized.
- vii) Tangible capital assets are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2.5% to 4%
Vehicles	10% to 20%
Computer hardware and software	20% to 25%
Other equipment and furnishings	10% to 20%

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 (PSAP) PS 3200”. These contributions are recognized by the School District 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 expenditure, unexpended and expended. 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 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 the school jurisdiction to use the asset in the prescribed manner over the life of the associated asset.

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2014

2. Summary of Significant Accounting Policies (continued)

e) 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.

f) 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.

g) 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 District has to meet in order to receive certain contributions. *Stipulations* describe what the School District 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.

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2014

2. Summary of Significant Accounting Policies (continued)

h) 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:

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

i) 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 East Central Francophone Education Region No. 3 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, 2014, the amount contributed by the Government was \$645,739 (2013 - \$582,051).

The school board along with the active non-certificated members contribute to an RRSP plan. The employer expense for this pension plan is \$111,296 for the year ended August 31, 2014 (2013 - \$110,429).

j) Program reporting

The Division's operations have been segmented as follows:

i) 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.

ii) Plant operations and maintenance

The operation and maintenance of all school buildings and maintenance shop facilities.

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2014

2. Summary of Significant Accounting Policies (continued)

j) Program reporting (continued)

iii) Transportation

The provision of regular and special education bus services (to and from school), whether contracted or board operated, including transportation facilities.

iv) Board and system administration

The provision of board governance and system-based/central office administration.

v) 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 must 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.

k) 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 District recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

l) 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 and rates for amortization.

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2014

3. Cash and Cash Equivalents

	2014		2013
	<u>Cost</u>	Amortized <u>Cost</u>	Amortized <u>Cost</u>
Cash	\$ <u>1,527,345</u>	\$ <u>1,527,345</u>	\$ <u>1,161,857</u>

4. Accounts Receivable

	2014			2013
	<u>Gross Amount</u>	Allowance For Doubtful <u>Accounts</u>	Net Realizable <u>Value</u>	Net Realizable <u>Value</u>
Alberta Education - Grants	\$ 5,089	\$ --	\$ 5,089	\$ 65,156
Alberta Education - Capital deficiency	4,667	--	4,667	--
Other Alberta school jurisdictions	33,841	--	33,841	--
Other	<u>161,151</u>	<u>--</u>	<u>161,151</u>	<u>56,490</u>
Total	\$ <u>204,748</u>	\$ <u>--</u>	\$ <u>204,748</u>	\$ <u>121,646</u>

5. Bank Indebtedness

The jurisdiction has negotiated a line of credit in the amount of \$121,646 that bears interest at bank prime. This line of credit is secured by a borrowing resolution and a general security agreement and is due November 30, 2015.

6. Accounts Payable and Accrued Liabilities

	2014	2013
Other Alberta school jurisdictions	\$ 28,142	\$ 20,706
Other salaries	3,739	--
Other trade payables and accrued liabilities	<u>369,914</u>	<u>187,311</u>
	\$ <u>401,795</u>	\$ <u>208,017</u>

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED AUGUST 31, 2014

7. Deferred Revenue

<u>Source and Grant or Fund Type</u>	<u>Deferred Revenue as at Aug. 31, 2013</u>	<u>Add: 2013/2014 Restricted Funds Received/ Receivable</u>	<u>Deduct: 2013/2014 Restricted Funds Expended Paid/Payable</u>	<u>Deferred Revenue as at Aug. 31, 2014</u>
Unexpended deferred operating revenue				
Alberta Education:				
Infrastructure Maintenance Renewal	\$ 239,404	\$ 93,821	\$ (146,920)	\$ 186,305
SuperNet Service	--	48,000	(48,000)	--
Other Government of Alberta:				
Francophone Distance Learning	115,522	668,227	(697,828)	85,921
Other Deferred Revenue:				
School Generated Funds	<u>115,376</u>	<u>254,733</u>	<u>(289,574)</u>	<u>80,535</u>
Total unexpended deferred operating revenue	470,302	1,064,781	(1,182,322)	352,761
Unexpended deferred capital revenue	183,294	2,824	(64,545)	121,573
Expended deferred capital revenue	<u>36,736,211</u>	<u>64,545</u>	<u>(1,415,310)</u>	<u>35,385,446</u>
Total	<u>\$ 37,389,807</u>	<u>\$ 1,132,150</u>	<u>\$ (2,662,177)</u>	<u>\$ 35,859,780</u>

8. Debt

	<u>2014</u>	<u>2013</u>
Lakeland Credit Union mortgage bearing interest at prime per annum, repayable in monthly blended payments of \$7,242. The mortgage is due on demand and is secured by a first collateral mortgage in the amount of \$750,000 and assignment of rents.	<u>\$ 670,000</u>	<u>\$ -----</u>

Unsupported mortgages:

The following is a summary of principal and interest payments on related long-term debt outstanding at August 31, 2014:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014 - 2015	\$ 52,497	\$ 19,923	\$ 72,420
2015 - 2016	66,894	20,010	86,904
2016 - 2017	68,928	17,976	86,904
2017 - 2018	71,025	15,879	86,904
2018 - 2019	73,185	13,719	86,904
2019 - maturity	<u>337,471</u>	<u>33,890</u>	<u>371,361</u>
Total	<u>\$ 670,000</u>	<u>\$ 121,397</u>	<u>\$ 791,397</u>

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED AUGUST 31, 2014

9. Tangible Capital Assets

Estimated Useful Life	Land	Buildings		Other Equipment		Vehicles		Computer Hardware & Software		Total
		25-40 Years	5-10 Years	5-10 Years	5-10 Years	5-10 Years	2014	2013		
Historical cost										
Beginning of year	\$ 1,255,002	\$ 42,142,232	\$ 4,582,067	\$ 239,853	\$ 74,937	\$ 48,294,091	\$ 48,147,491			
Additions	--	743,263	159,731	89,363	--	992,357	185,877			
Less disposals including write-offs	--	(144,723)	(49,186)	(33,709)	--	(227,618)	(39,277)			
	<u>1,255,002</u>	<u>42,740,772</u>	<u>4,692,612</u>	<u>295,507</u>	<u>74,937</u>	<u>49,058,830</u>	<u>48,294,091</u>			
Accumulated amortization										
Beginning of year	--	7,509,738	1,963,696	160,813	24,844	9,659,091	8,173,975			
Additions	--	1,082,153	361,016	30,378	14,988	1,488,535	1,524,392			
Less disposals including write-offs	--	(64,500)	(49,187)	(26,968)	--	(140,655)	(39,276)			
	<u>--</u>	<u>8,527,391</u>	<u>2,275,525</u>	<u>164,223</u>	<u>39,832</u>	<u>11,006,971</u>	<u>9,659,091</u>			
Net Book Value at end of year	\$ <u>1,255,002</u>	\$ <u>34,213,381</u>	\$ <u>2,417,087</u>	\$ <u>131,284</u>	\$ <u>35,105</u>	\$ <u>38,051,859</u>	\$ <u>38,635,000</u>			

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2014

10. Accumulated Surplus

Detailed information related to accumulated surplus is available on the Schedule of Changes in Accumulated Surplus. Accumulated surplus may be summarized as follows:

	<u>2014</u>	<u>2013</u>
Unrestricted surplus	\$ <u>872,789</u>	\$ <u>475,199</u>
Accumulated surplus from operations	872,789	475,199
Investment in tangible capital assets	1,996,415	1,898,790
Operating reserves	66,189	--
Capital reserves	<u>5,916</u>	<u>5,916</u>
Accumulated surplus	\$ <u>2,941,309</u>	\$ <u>2,379,905</u>

11. Fees

	<u>2014</u>	<u>2013</u>
Fees charged for instruction materials and supplies	\$ 100,620	\$ 79,856
Other fees	<u>180,292</u>	<u>67,221</u>
Total	\$ <u>280,912</u>	\$ <u>147,077</u>

12. School Generated Funds

	<u>2014</u>	<u>2013</u>
School Generated Funds, beginning of year	\$ <u>115,376</u>	\$ <u>106,726</u>
Gross Receipts:		
Fundraising	103,907	103,049
Fees	128,766	67,809
Gifts and donations	13,728	14,003
Other sales and services	74,452	80,373
Interest	<u>69</u>	<u>197</u>
Total gross receipts	<u>320,922</u>	<u>265,431</u>
Total related expenses and uses of funds	(231,156)	(175,448)
Total direct costs including cost of goods sold to raise funds	<u>(58,418)</u>	<u>(81,333)</u>
	<u>(289,574)</u>	<u>(256,781)</u>
School Generated Funds, end of year	\$ <u>146,724</u>	\$ <u>115,376</u>
Balance included in Deferred Revenue	\$ <u>80,535</u>	\$ <u>115,376</u>
Balance included in Accumulated Surplus	\$ <u>66,189</u>	\$ <u>---</u>

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED AUGUST 31, 2014

13. 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.

	<u>Balances</u>		<u>Transactions</u>	
	Financial Assets	Liabilities		
	at cost or net	at amortized cost	Revenues	Expenses
	<u>realizable value</u>	<u>at amortized cost</u>	<u>Revenues</u>	<u>Expenses</u>
Government of Alberta (GOA):				
Education				
Accounts receivable/Accounts payable	\$ 9,756	\$ --	\$ --	\$ --
Deferred revenue	--	186,305	--	--
Unexpended deferred capital revenue	--	121,573	--	--
Expended deferred capital revenue	--	35,076,669	--	--
Grant revenue	--	--	14,078,358	--
Other Alberta school jurisdictions	<u>--</u>	<u>28,142</u>	<u>54,602</u>	<u>338,670</u>
Total 2013/2014	<u>\$ 9,756</u>	<u>\$ 35,412,689</u>	<u>\$ 14,132,960</u>	<u>\$ 338,670</u>
Total 2012/2013	<u>\$ 65,156</u>	<u>\$ 36,829,020</u>	<u>\$ 13,697,473</u>	<u>\$ 302,889</u>

14. Economic Dependence on Related 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.

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED AUGUST 31, 2014

15. Remuneration and Monetary Incentives

The East Central Francophone Education Region No. 3 has paid or accrued expenses for the year ended August 31, 2014 to or on behalf of the following positions and persons in groups as follows:

	<u>FTE</u>	<u>Remuneration</u>	<u>Benefits</u>	<u>Total</u>	<u>Expenses</u>
Board Members					
Chairperson					
Michelle Dallaire	1	\$ 8,150	\$ 105	\$ 8,255	\$ 5,606
Other Board Members					
Réal Jodoin	1	5,745	38	5,783	3,642
Miguel Poulin	1	4,535	26	4,561	2,031
Ernest Piquette	1	465	1	466	70
Daniel Aubertin	1	5,025	36	5,061	2,899
Guy Genereux	1	<u>10,625</u>	<u>177</u>	<u>10,802</u>	<u>7,985</u>
Subtotal		34,545	383	34,928	22,233
Superintendent					
Marc Dumont	1	190,404	32,264	222,668	25,861
Secretary/Treasurer					
Marc Labonte	1	142,021	31,508	173,529	12,264
Certificated teachers	56.48	5,186,002	1,173,845	6,359,847	
Non-certificated - other	32.98	<u>1,389,267</u>	<u>275,297</u>	<u>1,664,564</u>	
Total		\$ <u>6,942,239</u>	\$ <u>1,513,297</u>	\$ <u>8,455,536</u>	

16. Budget Amounts

The budget was prepared by the school jurisdiction and approved by the Board of Trustees on May 27, 2013. It is presented for information purposes only and has not been audited.

17. Comparative Figures

The comparative figures have been reclassified where necessary to conform to the 2013/2014 presentation.