

The Board of Education of the  
Regina School Division  
No. 4 of Saskatchewan

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**2009 - 2010**  
**PUBLIC**  
**ACCOUNTS**

*(For the period September 1, 2009 to August 31, 2010)*



**REGINA**  
**PUBLIC**  
**SCHOOLS**



These public accounts relative to the 2009-2010 fiscal year have been prepared in accordance with Section 283 of The Education Act, 1995 and the corresponding regulations.

The accounts are unaudited and are designed to complement the 2009-2010 Auditor's Report and Financial Statement.

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## SUMMARY OF REVENUES AND EXPENDITURES

	<u>Budget</u>	<u>Actual</u>
<b>REVENUES:</b>		
Property Taxation	\$ 74,671,297	\$ 78,898,322
Grants	103,370,525	103,075,764
Tuition and Related Fees	1,406,320	1,414,474
School-Generated Funds	3,800,000	3,823,583
Complementary Services	247,000	465,540
External Services	220,000	283,271
Other	1,736,700	1,697,179
Deficit (Surplus) for the Year	<u>1,972,930</u>	<u>(6,003,925)</u>
 TOTAL	 <u>\$ 187,424,772</u>	 <u>\$ 183,654,208</u>

### EXPENDITURES:

a) <u>By Functional Category:</u>		
Administration and Governance	\$ 2,663,612	\$ 2,815,135
Instruction	134,867,205	132,011,256
Plant	29,921,550	28,178,356
Transportation	6,426,064	6,679,542
Tuition and Related Fees	325,000	424,721
School-Generated Funds	3,828,435	4,214,383
Complementary Services	5,020,132	4,918,745
External Services	4,081,121	4,136,873
Other expenses	<u>291,653</u>	<u>275,197</u>
 TOTAL	 <u>\$ 187,424,772</u>	 <u>\$ 183,654,208</u>
b) <u>By Object Category:</u>		
Personal services	\$ 144,452,187	\$ 141,989,204
Professional and contractual services	13,941,972	13,656,453
Heat, power, water, telephone, insurance and taxes	6,569,110	5,835,101
Materials and supplies	8,637,810	8,634,578
Non tangible capital assets	1,422,831	938,503
Tuition fees expense	759,000	805,541
Service of short-term debt	20,000	22,795
Service of long-term debt	226,192	193,740
Rentals and repairs	1,004,450	864,786
Professional development and mileage	1,519,049	1,359,240
Board expenses and elections	180,375	270,299
Public relations, advertising & subscriptions	215,110	216,471
Student-related expenses	3,621,879	3,788,987
Educational services and ancillary	41,735	40,401
Amortization	4,767,611	4,979,448
Disposal of tangible capital assets	<u>45,461</u>	<u>58,662</u>
 TOTAL	 <u>\$ 187,424,772</u>	 <u>\$ 183,654,208</u>

## TRUSTEE REMUNERATION

<u>Name</u>	<u>Remuneration</u>	<u>Expenses *</u>	<u>Travel</u>	<u>C.P.P.</u>	<u>Total</u>
Cindy Anderson	\$ 12,519.47	\$ 6,259.73	\$ 1,890.35	\$ 481.12	\$ 21,150.67
Carla Beck	\$ 12,519.47	\$ 6,259.73	\$ 1,049.77	\$ 481.12	\$ 20,310.09
John Conway	\$ 3,129.86	\$ 1,564.94	\$ -	\$ 120.28	\$ 4,815.08
Angela Fraser	\$ 12,519.47	\$ 6,259.73	\$ 1,745.10	\$ 481.12	\$ 21,005.42
Katherine Gagne	\$ 12,519.47	\$ 6,259.73	\$ 1,650.20	\$ 481.12	\$ 20,910.52
Russ Marchuk	\$ 3,129.86	\$ 1,564.94	\$ -	\$ 120.28	\$ 4,815.08
Rhonda Parisian	\$ 3,129.86	\$ 1,564.94	\$ -	\$ 120.28	\$ 4,815.08
Barb Saylor	\$ 3,129.86	\$ 1,564.94	\$ -	\$ 120.28	\$ 4,815.08
Gerry Schenher	\$ 3,129.86	\$ 1,564.94	\$ -	\$ 120.28	\$ 4,815.08
Tim Stobbs	\$ 12,519.47	\$ 6,259.73	\$ 647.04	\$ 481.12	\$ 19,907.36
Dale West	\$ 15,649.33	\$ 7,824.67	\$ 1,313.59	\$ 601.40	\$ 25,388.99
Barbara Young **	\$ 18,094.00	\$ 9,047.00	\$ 4,738.49	\$ -	\$ 31,879.49
<b>TOTALS</b>	<b>\$ 111,989.97</b>	<b>\$ 55,995.03</b>	<b>\$ 13,034.54</b>	<b>\$ 3,608.40</b>	<b>\$ 184,627.94</b>

Note: Board members (Sept - Oct/09): J. Conway, R. Marchuk, R. Parisian, B. Saylor, G. Schenher, D. West, B. Young

Board members (Nov/09 - Aug/10): C. Anderson, C. Beck, A. Fraser, K. Gagne, T. Stobbs, D. West, B. Young

\* Section 84 of The Education Act, 1995 - General expenses necessary and incidental to the discharge of duties by members

\*\* Board Chair (Sept/09 - Aug/10)

## SALARIES AND BENEFITS

a) Salaries:

The following schedule indicates the number of Board employees within each of the specified salary ranges:

Number of Employees	Salary Range
500	less than \$10,000
204	\$10,000 - \$19,999
267	\$20,000 - \$29,999
332	\$30,000 - \$39,999
269	\$40,000 - \$49,999
271	\$50,000 - \$59,999
253	\$60,000 - \$69,999
593	\$70,000 - \$79,999
139	\$80,000 - \$89,999
52	\$90,000 - \$99,999
39	\$100,000 and over

b) Travel & Other Expenses:

Travel and other expenses incurred by employees in relation to:

- (i) the business of the board of education; or
  - (ii) attendance at conventions or other meetings related to any matter with which the board is concerned,
- are listed below when the cumulative total equals \$2,000 or more.

<u>Name</u>	<u>Travel</u>	<u>Automobile Allowance</u>	<u>Memberships</u>	<u>Total</u>
AST, R	\$ 850.00	\$ 1,510.58	\$ -	\$ 2,360.58
BALDWIN, B	\$ 2,931.54	\$ -	\$ 950.00	\$ 3,881.54
BAUMGARTNER, A	\$ 4,404.60	\$ -	\$ -	\$ 4,404.60
BOLDT, D	\$ 4,454.26	\$ -	\$ 950.00	\$ 5,404.26
BOSLEY, B	\$ 2,636.20	\$ -	\$ -	\$ 2,636.20
BRAITHWAITE, S	\$ 1,189.55	\$ 1,510.58	\$ -	\$ 2,700.13
BRHELLE, L	\$ 3,035.22	\$ -	\$ -	\$ 3,035.22
BRITTON, C	\$ 3,637.18	\$ -	\$ -	\$ 3,637.18
BRITTON, S	\$ 2,518.40	\$ -	\$ -	\$ 2,518.40
BROWN, R	\$ 3,789.47	\$ -	\$ 950.00	\$ 4,739.47
BURNETT, D	\$ 19,108.06	\$ -	\$ 2,331.00	\$ 21,439.06
BURTON, W	\$ 1,249.53	\$ 1,510.58	\$ -	\$ 2,760.11
CARIGNAN, D	\$ 3,459.32	\$ -	\$ -	\$ 3,459.32
CHERNOFF, C	\$ 2,710.00	\$ -	\$ -	\$ 2,710.00
CHRISTIE, R	\$ 6,561.41	\$ 2,731.32	\$ -	\$ 9,292.73
CONSTABLE, L	\$ 2,044.90	\$ -	\$ -	\$ 2,044.90
DEROSIER, B	\$ 3,262.15	\$ -	\$ -	\$ 3,262.15
DOWELL-HANTELMANN, L.J	\$ 650.72	\$ 1,510.58	\$ -	\$ 2,161.30
EDWARDS, T	\$ 3,321.12	\$ -	\$ -	\$ 3,321.12

## SALARIES AND BENEFITS

b) Travel & Other Expenses: (continued)

<u>Name</u>	<u>Travel</u>	<u>Automobile Allowance</u>	<u>Memberships</u>	<u>Total</u>
ELLIS, T	\$ 2,810.94	\$ -	\$ -	\$ 2,810.94
ENION, G	\$ 6,306.66	\$ -	\$ 950.00	\$ 7,256.66
FAVEL, G	\$ 954.37	\$ 1,077.30	\$ -	\$ 2,031.67
FRIES, B	\$ 872.90	\$ 1,903.52	\$ -	\$ 2,776.42
GARRATT, T	\$ 1,391.11	\$ 1,510.62	\$ -	\$ 2,901.73
HALBERT, G	\$ 3,038.25	\$ 1,750.08	\$ -	\$ 4,788.33
HECKER, L	\$ 3,355.41	\$ -	\$ -	\$ 3,355.41
HEIDEL, G	\$ 2,763.15	\$ 1,510.68	\$ -	\$ 4,273.83
HERCZAKOWSKI, P	\$ 486.58	\$ 3,297.24	\$ -	\$ 3,783.82
HESSELINK, P	\$ 18,046.26	\$ -	\$ 274.74	\$ 18,321.00
HOIUM, D	\$ 9,215.41	\$ -	\$ 1,468.00	\$ 10,683.41
HOLMES, S	\$ 2,452.21	\$ -	\$ -	\$ 2,452.21
HOWLETT, L	\$ 2,257.19	\$ -	\$ -	\$ 2,257.19
HUBER, G	\$ 2,903.00	\$ -	\$ -	\$ 2,903.00
HUTCHINSON, D	\$ 6,310.08	\$ -	\$ 950.00	\$ 7,260.08
JENSEN, C	\$ 2,561.04	\$ -	\$ -	\$ 2,561.04
JONES, B	\$ 2,067.69	\$ -	\$ -	\$ 2,067.69
KING, R	\$ 249.00	\$ 1,983.68	\$ -	\$ 2,232.68
KIVELA, D	\$ 656.60	\$ 1,359.78	\$ -	\$ 2,016.38
KORCZAK, P	\$ 1,304.11	\$ 1,510.62	\$ -	\$ 2,814.73
KOTYLAK, C	\$ 1,555.25	\$ 880.76	\$ -	\$ 2,436.01
LAZAROU, T	\$ 2,587.97	\$ -	\$ -	\$ 2,587.97
LECH, K	\$ 4,529.25	\$ -	\$ -	\$ 4,529.25
LEE, R	\$ 504.10	\$ 1,510.58	\$ -	\$ 2,014.68
LENTON-YOUNG, M	\$ 854.56	\$ 1,510.58	\$ -	\$ 2,365.14
LENZEN, A	\$ 2,218.31	\$ -	\$ -	\$ 2,218.31
LIPINSKI, B	\$ 5,030.58	\$ -	\$ 2,009.50	\$ 7,040.08
LONGMAN, S	\$ 2,967.00	\$ 1,359.35	\$ -	\$ 4,326.35
MALCOLM, J	\$ 1,010.53	\$ 2,957.68	\$ -	\$ 3,968.21
MCGILLICKY, S	\$ 577.00	\$ 1,510.62	\$ -	\$ 2,087.62
MILLER, C	\$ 2,833.56	\$ -	\$ -	\$ 2,833.56
MILLER, GREG	\$ 1,821.23	\$ 2,731.32	\$ 950.00	\$ 5,502.55
NISTOR, S	\$ 5,588.25	\$ -	\$ 950.00	\$ 6,538.25
RANSOM, B	\$ 2,258.65	\$ -	\$ -	\$ 2,258.65
REDEKOPP-MCKEOWN, J	\$ 3,118.36	\$ 2,731.32	\$ 950.00	\$ 6,799.68
REED, M	\$ 2,451.56	\$ 2,491.80	\$ 950.00	\$ 5,893.36
RIDDELL, C	\$ 535.00	\$ 1,903.52	\$ -	\$ 2,438.52
ROBINSON, R	\$ 1,710.00	\$ 2,842.52	\$ -	\$ 4,552.52
RUECKER, M	\$ 2,347.19	\$ 1,510.58	\$ -	\$ 3,857.77
SAUL, W	\$ 695.36	\$ 1,510.58	\$ -	\$ 2,205.94
SHAW, W	\$ 490.75	\$ 1,510.62	\$ -	\$ 2,001.37
STANGEL, S	\$ 4,979.87	\$ -	\$ -	\$ 4,979.87
STECIUK, R	\$ 2,205.85	\$ -	\$ -	\$ 2,205.85
STEPHAN, R	\$ 1,691.42	\$ 1,750.30	\$ -	\$ 3,441.72
STEWART, D	\$ 2,269.66	\$ -	\$ -	\$ 2,269.66
SVEINSON, D	\$ 5,309.70	\$ -	\$ -	\$ 5,309.70
TAYLOR, G	\$ 2,291.73	\$ 1,510.58	\$ -	\$ 3,802.31
THOMAS, E	\$ 2,906.63	\$ -	\$ -	\$ 2,906.63

## SALARIES AND BENEFITS

b) Travel & Other Expenses: (continued)

<u>Name</u>	<u>Travel</u>	<u>Automobile Allowance</u>	<u>Memberships</u>	<u>Total</u>
VAN BUEKENHOUT, D	\$ 4,188.54	\$ 3,036.36	\$ -	\$ 7,224.90
WALTER, M	\$ 7,227.66	\$ -	\$ 950.00	\$ 8,177.66
WILSON, B	\$ 2,059.86	\$ 534.55	\$ -	\$ 2,594.41

c) Retirement Incentives and Gratuities:

Retirement incentives and gratuities exceeding \$2,000 are listed below:

ADOLPH, E	\$ 12,123.22
ASH, T	\$ 12,587.40
AST, R	\$ 13,771.23
BARRONWRIGHT, L	\$ 9,408.90
BIRCH, B	\$ 3,840.11
BLACK, K	\$ 10,640.26
BREWSTER, M	\$ 7,859.71
BROWN, R	\$ 20,959.52
BULMER, R	\$ 5,147.89
BURNS, P	\$ 10,454.89
BUTLER, G	\$ 11,381.74
CAMPBELL, C	\$ 9,347.58
CAMPBELL, DALTON	\$ 11,567.11
CAMPBELL, D	\$ 11,520.28
CEHOLSKI, S	\$ 12,519.30
CEHOLSKI, U	\$ 7,861.36
CHERNOFF, L	\$ 11,011.00
CLARK, B	\$ 9,994.44
DESJARDINS, E	\$ 12,285.19
DOHLEN, J	\$ 15,275.48
ELDER, J	\$ 9,342.67
FRICK, K	\$ 8,148.40
FRIGON, E	\$ 13,382.12
FROC, M	\$ 14,577.74
GELLNER, R	\$ 11,901.74
GERHARDT, B	\$ 7,235.70
HANSEN, M	\$ 9,898.78
HARLTON, P	\$ 9,992.10
HASLUND, L	\$ 10,084.15
HELFRICH, L	\$ 11,011.00
HILSEN, J	\$ 9,797.70
HINCKS, H	\$ 11,711.01
HODGSON, B	\$ 9,342.67
HOLLOWAY, R	\$ 13,197.77
HUBER, A	\$ 6,602.18
JOHNSON, G	\$ 10,342.19
JORDAN, W	\$ 9,977.47
KACZOWKA, G	\$ 9,603.30
KACZOWKA, M	\$ 12,519.30



## SALARIES AND BENEFITS

c) Retirement Incentives and Gratuities: (continued)

Retirement incentives and gratuities exceeding \$2,000 are listed below:

KEITH, L	\$ 12,065.61
KINDRACHUK, P	\$ 12,723.89
KOSTRON, P	\$ 6,024.29
KRAMER, G	\$ 11,011.00
LANGFORD, L	\$ 2,572.80
LEWICKI, D	\$ 8,971.93
LUCAS, M	\$ 13,533.26
MACK, L	\$ 10,825.63
MAUPIN, K	\$ 11,452.20
MAZURAK, C	\$ 11,567.92
MCBRIDE, M	\$ 2,963.53
MCDONALD, R	\$ 4,644.47
MCMAIN, M	\$ 3,774.96
MILLER, B	\$ 9,207.50
NEAL, K	\$ 8,773.00
NGUYEN, H	\$ 9,868.25
NICHOL, R	\$ 9,157.30
OLSEN, K	\$ 11,391.49
PEARCE (ESTATE OF), B	\$ 17,519.81
POWERS, D	\$ 14,010.18
PRAKHYA, D	\$ 9,739.46
REISS, K	\$ 11,050.84
RHEAD, J	\$ 8,754.76
ROSS, L	\$ 11,011.00
RYAN, J	\$ 9,713.41
SADOWSKY, N	\$ 10,275.60
SADOWSKY, W	\$ 9,342.67
SHELLENBERG, R	\$ 8,436.90
SCHMIDT, L	\$ 9,603.30
SCHMIDT, P	\$ 16,112.75
SHEAD, L	\$ 12,716.52
SMITH, B	\$ 11,011.00
SMOTRA-COOK, V	\$ 11,936.10
STERLING, M	\$ 2,795.66
TOMYN, C	\$ 14,773.11
TREFIAK (ESTATE OF), D	\$ 9,797.90
TWETEN, R	\$ 12,628.80
WARD, C	\$ 9,992.10
WATSON, W	\$ 10,825.63
WEISBROT, B	\$ 8,786.56
WESSNER, W	\$ 4,901.25
WILDE, D	\$ 12,519.30
WYCHRESCHUK, H	\$ 2,572.80
ZEPP, J	\$ 8,971.93

**GOODS AND SERVICES EXPENDITURES**  
(where vendor aggregate exceeds \$10,000)

<u>Vendor</u>	<u>Purpose</u>	<u>Amount</u>
1 STOP VACUUM CENTRES	Caretaking supplies	\$ 17,076.47
2-4-1 PIZZA	Student-related activities	\$ 20,471.18
A1 POWER DOOR LTD	Building maintenance	\$ 27,218.97
ACCESS COMMUNICATIONS	Supplies & equipment	\$ 11,120.70
ACTION ROOFING LTD	Roofing repairs	\$ 1,754,709.60
AIR CANADA	Travel expenses	\$ 10,777.67
ALFA ENGINEERING LTD	Building maintenance	\$ 30,799.70
ALLIANCE ENERGY LTD	Building maintenance	\$ 164,206.04
ALLIED PRINTERS LTD	Printing services	\$ 29,048.26
ALSASK LOCKSHOPPE	Keys and locks	\$ 57,200.08
ALTON TANGEDAL ARCHITECT LTD	Engineering/Consulting services	\$ 88,174.54
AMAZON.CA	Books and resources	\$ 46,138.65
AODBT	Building supplies and services	\$ 19,714.21
APEX PLUMBING & HEATING	Building supplies and services	\$ 38,159.09
APPLE CANADA INC	Computer hardware, software & supplies	\$ 79,691.47
AQUA BLAST	Building supplies and services	\$ 43,816.50
AROGA MARKETING GROUP INC, THE	Visual aids equipment/services	\$ 12,485.61
ASSOCIATED ASBESTOS ABATEMENT LTD	Building maintenance	\$ 12,102.30
ATLAS SANITARY SEWER SERVICES	Building supplies and services	\$ 12,382.62
AUDIO CINE FILMS INC	Site licenses	\$ 11,826.62
AUTOMOBILITY MEDICAL	Medical and first aid supplies	\$ 11,742.86
AVENUE 10 LP	Trades and Skills Centre - building rental	\$ 12,281.72
AVION SERVICES CORP	Security services	\$ 147,002.00
B A ROBINSON CO LTD	Maintenance supplies	\$ 30,478.14
BAD DAWG SCREEN PRINTING	Sports clothing	\$ 20,161.50
BANK OF NOVA SCOTIA	School buses - lease buyout	\$ 169,729.36
BARAGAR ENTERPRISES LTD	Software licenses	\$ 23,625.00
BARKER'S TROPHIES LTD	Trophies and awards	\$ 26,558.74
BEAR CARE	Tuition fees	\$ 38,761.04
BELL ALIANT	Computer hardware, software & supplies	\$ 101,545.40
BENNETT DUNLOP FORD	Vehicle maintenance and supplies	\$ 48,176.81
BEST BUY.CA	Supplies & equipment	\$ 32,389.62
BEST WESTERN INN	Accommodations/events	\$ 11,038.66
BLUE IMP	Playground equipment	\$ 51,423.75
BOBCAT OF REGINA LTD	Maintenance supplies and equipment	\$ 13,425.50
BOOK & BRIER PATCH	Books and resources	\$ 124,873.73
BOREAL NORTHWEST	Science supplies and equipment	\$ 20,831.87
BRIAN WAGNER CONSULTING INC	Consulting services	\$ 36,519.00
BRIDGES	Technical aids equipment	\$ 20,748.90
BRO DART OF CANADA LTD	Library supplies	\$ 15,261.57
BTS GROUP INC	Computer hardware, software & supplies	\$ 13,302.80
BUNZL DISTRIBUTION	Janitorial supplies and equipment	\$ 84,073.16
BUSINESS DEPOT DIRECT	Supplies & equipment	\$ 11,658.88
BUSINESS FURNISHINGS	Supplies & equipment	\$ 29,868.27
C P DISTRIBUTORS LTD	Supplies & equipment	\$ 25,297.54
CAMPBELL COLLEGIATE SCHOOL COMMUNITY COUNCIL	Fundraising activities	\$ 15,165.00
CANADA SAFEWAY	Food items	\$ 36,191.41
CANADIAN RED CROSS	Materials & supplies, student-related activities	\$ 28,713.72
CANADIAN WOODWORKER LTD	Equipment & supplies	\$ 53,983.69
CAP	Registration and membership fees	\$ 30,000.00
CAPITAL CABS 2000	Pupil transportation services	\$ 1,249,306.36
CAPITAL ELECTRIC MOTOR REPAIR LTD	Caretaking equipment repair	\$ 11,508.20
CAREER CRUISING	On-line training services	\$ 14,558.25
CARY'S TRENCHING AND TRUCKING LTD	Snow removal and maintenance	\$ 36,395.74
CAULDERWOOD, RANDY	Pupil transportation services	\$ 194,856.66

**GOODS AND SERVICES EXPENDITURES**  
(where vendor aggregate exceeds \$10,000)

<u>Vendor</u>	<u>Purpose</u>	<u>Amount</u>
CDN TIRE STORE	Supplies & equipment	\$ 32,396.54
CENTENNIAL FOODS	Food items	\$ 10,486.03
CHENELIERE EDUCATION INC	Books and resources	\$ 119,597.76
CHINOOK SCHOOL DIVISION	SSBA Public Board section funding	\$ 28,314.16
CIRCA OFFICE INTERIORS	Supplies & equipment	\$ 88,611.97
CITY OF REGINA	Pool rental, water, disability premiums, and lease payments	\$ 1,336,171.26
CLIFTON ASSOCIATED LTD	Building supplies and services	\$ 11,743.11
COAST PAPER	Paper supplies	\$ 35,212.75
COAST WHOLESALE APPLIANCES	Classroom equipment	\$ 14,423.42
CODE	Student-related activities	\$ 32,095.11
COMPUCOM	Computer hardware, software & supplies	\$ 1,192,848.16
CONEXUS ARTS CENTRE	Event costs	\$ 124,441.86
CO-OP TAXI LINES	Pupil transportation services	\$ 112,377.82
CO-OPERATORS, THE	Life/dental/health insurance premiums	\$ 163,823.08
COPPER BEECH CANADA	Printing services	\$ 10,221.21
COSTCO WHOLESALE CLUB	Food items/classroom supplies/general supplies	\$ 14,538.34
COURT OF QUEEN'S BENCH	Payroll remittances	\$ 17,859.25
CREATIVE DOOR SERVICES LTD	Building supplies and services	\$ 17,499.85
CROSBY HANNA & ASSOC	Building supplies and services	\$ 12,816.83
CTC/CANADIAN TEST CENTRE INC	Testing material	\$ 35,120.17
CUPE 4643	Union dues remittance	\$ 32,072.90
CUPE LOCAL 3766	Union dues remittance	\$ 139,916.26
CUPE LOCAL 650	Union dues remittance	\$ 159,397.54
DAFCO FILTRATION GROUP	Caretaking equipment repair	\$ 31,888.40
DALLAS VALLEY RANCH CAMP	Student-related activities	\$ 52,950.66
DAR INVESTMENTS LTD	Building rental/lease	\$ 14,802.21
DELTA REGINA HOTEL	Accommodations/events	\$ 27,362.16
DOMCO CONSTRUCTION INC	Building supplies and services	\$ 367,022.98
DOMINO'S PIZZA	Student-related activities	\$ 22,389.22
DON'S PHOTO SHOP LTD	Film developing/equipment	\$ 14,276.38
DRI WWW ELEMENT5 INFO	Computer software	\$ 15,388.99
DURALON PLASTICS LTD	Supplies & equipment	\$ 13,726.77
DYNAVOX	Technical aids equipment	\$ 26,536.00
EASY BUS INC	Pupil transportation services	\$ 13,292.23
EBSCO CANADA LTD	Magazine subscription	\$ 48,371.36
ECCO HEATING PRODUCTS LTD	Maintenance supplies	\$ 95,542.46
ECOL LASER SERVICES	Printing services	\$ 12,317.71
EDITIONS DU RENOUVEAU PEDAGOGIQUE	Books and resources	\$ 38,627.82
EECOL ELECTRIC (SASK) LTD	Electrical services	\$ 54,686.40
ELITE SECURITY SYSTEMS	Security services	\$ 18,523.35
ELK RIDGE RESORT	Travel expenses	\$ 17,469.25
EMCO DISTRIBUTION LTD	Electrical services	\$ 39,859.17
EMPIRE MUSIC CO LTD	Classroom supplies	\$ 25,195.19
ENERGY GUARD WATER	Water treatment	\$ 39,498.23
ENGELHEIM CHARTER	Pupil transportation services	\$ 21,315.00
EPIC INFORMATION SOLUTIONS	Computer equipment and supplies	\$ 51,742.50
EVOLUTION PRESENTATION	Books and resources	\$ 94,079.91
EVRAZ PLACE	Conferences/events	\$ 75,374.77
EXTRA FOODS	Food items/classroom supplies/general supplies	\$ 31,582.78
EXTREME VALUE PIZZA	Student related activities	\$ 12,812.64
FACT COMPUTERS 1998 LTD	Computer hardware, software & supplies	\$ 16,598.12
FAIRMEDES ACADEMIC APPERAL	Student-related activities	\$ 22,005.87
FAME FACILITY SOFTWARE	Computer software	\$ 76,017.70
FEDERATED CO-OPERATIVES LTD	Diesel	\$ 350,739.86
FIELDING NAIR INTERNATIONAL, LLC	Consulting services	\$ 289,436.83

**GOODS AND SERVICES EXPENDITURES**  
(where vendor aggregate exceeds \$10,000)

<u>Vendor</u>	<u>Purpose</u>	<u>Amount</u>
FIGLEY CONSULTING ASSOCIATES LTD	Consulting services	\$ 46,355.05
FINISHES PLUS ENT 1992	Painting services	\$ 37,829.06
FIRST CANADA ULC	Pupil transportation services	\$ 13,566.39
FITNESS WAREHOUSE	Physical education equipment & supplies	\$ 22,146.52
FLAMAN SALES LTD	Physical education equipment	\$ 15,663.94
FLATLANDS DAIRY SERVICE	Food items	\$ 30,678.36
FLYING EAGLE CONVEYANCE	Pupil transportation services	\$ 200,138.40
FLYNN CANADA LTD	Building supplies and services	\$ 50,694.00
FRIES TALLMAN LUMBER (1976) LTD	Building supplies and services	\$ 28,069.17
FRIESENS	Yearbooks & resources/stationery/furniture	\$ 95,937.11
FRITO LAY	Food items	\$ 10,761.39
GALE'S WHOLESALE	Art supplies	\$ 16,598.26
GELDART CONSULTING GROUP INC	Consulting services	\$ 42,882.91
GENERAL FASTENERS LTD	Building supplies and services	\$ 35,541.48
GENIVAR	Building supplies and services	\$ 453,785.10
GERRAND RATH JOHNSON	Legal fees	\$ 16,283.90
GESTURE TEK	Supplies & equipment	\$ 14,952.00
GFS PRAIRIES INC	Food services	\$ 29,812.49
GLACIER GLASS SERVICE LTD	Glass supplies	\$ 195,746.69
GLENCAIRN BOLODROME	Student-related activities	\$ 12,576.35
GLOBAL KITCHEN CATERING	Food services	\$ 10,549.36
GLOBE THEATRE SOCIETY	Student-related activities	\$ 16,981.70
GOLDEN MILE BOWLING LANES	Student-related activities	\$ 17,663.93
GOLD'S GYM REGINA	Equipment & student-related activities	\$ 13,911.20
GRAHAM CONSTRUCTION AND ENGINEERING	Building supplies and services	\$ 57,750.00
GRAND & TOY LTD	Supplies & equipment	\$ 412,109.61
H.V.A.C. SALES (1997) LTD	Building supplies and services	\$ 41,422.59
HARVARD WESTERN INSURANCE	Insurance premiums	\$ 71,013.12
HARVEST COMMUNITY INC	Maintenance supplies	\$ 12,650.00
HBI OFFICE PLUS INC	Supplies & equipment	\$ 10,301.62
HEWLETT PACKARD CANADA LTD	Computer maintenance	\$ 18,629.45
HJ LINNEN ASSOCIATES	Trades and Skills Centre - consulting services	\$ 21,694.09
HOME CARE/WASCANA	Home care services	\$ 13,839.98
HOUSTON PIZZA	Student-related activities	\$ 13,187.99
HQ APPAREL	Student-related activities	\$ 13,380.80
I.M.A. COURIER	Courier services	\$ 38,071.27
ICD	Food services	\$ 58,931.07
IDESIGN SOLUTIONS INC	Computer software	\$ 17,517.34
IKON OFFICE SOLUTIONS	Photocopier leases	\$ 13,432.21
INDEPENDENT CONSTRUCTION MANAGEMENT INC	Building supplies and services	\$ 604,112.10
INDEYGO FUNDRAISING INC	Student-related activities	\$ 13,827.00
INLAND AGGREGATES	Concrete supplies	\$ 22,717.75
INLAND AUDIO VISUAL LTD	Audio visual equipment	\$ 140,066.09
INTERNATIONAL BACCALAUREATE ORG	Registration and membership fees	\$ 84,378.00
IOS FINANCIAL SERVICES	Photocopier leases	\$ 403,227.01
IXIA TECHNOLOGIES	Computer hardware, software & supplies	\$ 13,216.00
JEFF JACKSON PLAYGROUND GUY	Playground equipment	\$ 26,177.07
JOE'S ELECTRIC	Electrical supplies & services	\$ 38,954.87
JONES & BARTLETT LEARNING, LLC	License renewal	\$ 13,193.25
JOSTENS CANADA	Photography/yearbooks	\$ 22,093.73
KAP CITY CONSTRUCTION LTD	Building and bobcat services	\$ 145,278.02
KEMP TECHNOLOGIES INC	Computer hardware, software & supplies	\$ 18,248.00
KEMSOL PRODUCTS LTD	Caretaking supplies	\$ 10,153.74
KEN KLEINS ELECTRIC LTD	Electrical supplies & services	\$ 273,779.64
KMS TOOLS AND EQUIPMENT LTD	Equipment & supplies	\$ 12,772.22

**GOODS AND SERVICES EXPENDITURES**  
(where vendor aggregate exceeds \$10,000)

<u>Vendor</u>	<u>Purpose</u>	<u>Amount</u>
KODIAK SPORTS	Physical education equipment	\$ 18,127.21
KONICA MINOLTA BUSINESS	Photocopier leases	\$ 24,775.86
L 'N' L DRIVING	Driver education	\$ 21,162.85
LAKEVIEW POTTERY	Classroom supplies	\$ 12,577.63
LAMONTAGNE CHOCOLATE	Student-related activities	\$ 11,726.27
LANCASHIRE DISTRIBUTION	Maintenance supplies	\$ 81,177.96
LAWN BUTLER	Grounds maintenance	\$ 295,887.67
LEADERPOST	Advertising	\$ 58,506.93
LEADS	Registration and membership fees	\$ 42,979.62
LIBRARY PLANNING CONSULTANTS	Consulting services	\$ 12,867.50
LIFETOUCH CANADA	Photography/agendas	\$ 18,434.52
LONG & MCQUADE SASK	Musical equipment and supplies	\$ 39,399.46
LORAAS DISPOSAL SERVICES	Garbage disposal	\$ 74,608.27
M&M MEAT SHOPS	Food items	\$ 11,813.35
MACKENZIE ART GALLERY	Student-related activities	\$ 16,162.59
MACPHERSON ENGINEERING INC	Building supplies and services	\$ 39,936.23
MACPHERSON LESLIE & TYERMAN	Legal fees	\$ 184,303.39
MANAGEMENT INFORMATION GROUP	Consulting services/Software licences	\$ 36,156.76
MANULIFE FINANCIAL	Life/dental/health insurance premiums	\$ 1,203,105.63
MARK'S MINI-TUNE	Maintenance services	\$ 18,571.99
MARSH CANADA LIMITED	Insurance premiums	\$ 487,385.00
MARSHALL MASONRY (2001) LTD	Masonry services	\$ 12,120.15
MASTER LOCK	Padlocks	\$ 18,354.00
MCGINN ENGINEERING LTD	Building supplies and services	\$ 39,846.98
MCGRAW-HILL RYERSON LTD	Textbooks	\$ 17,834.44
MCKILLICAN CANADIAN INC	Maintenance supplies	\$ 11,045.36
MEDI CHAIR SOUTHSASK	Equipment & supplies	\$ 34,753.16
MEDICAL 1 PHYSICIAN & HEALTHCARE	Medical & first aid supplies	\$ 23,767.17
MEDIUS FIRE AND FLOOD	Building maintenance service & supplies	\$ 81,448.19
MERCER (CANADA) LTD	Consulting services	\$ 26,250.00
MEYERS NORRIS PENNY	Audit and accounting services	\$ 30,745.00
MID WEST COMBUSTION	Caretaking equipment repair	\$ 26,352.75
MINISTER OF FINANCE (SASK)	Provincial sales tax remittance	\$ 94,189.32
MISS VIKI'S DRIVING	Driver education	\$ 91,020.00
MISSION RIDGE	Student field trips	\$ 29,429.40
MOMENTUM FUNDRAISING	Student-related activities	\$ 11,623.30
MOM'S PANTRY PRODUCTS	Student-related activities	\$ 10,152.56
MOOSE MOUNTAIN AEROBUS CANADA INC	Pupil transportation services	\$ 32,550.00
N L POULIN LIMITED	Pest control	\$ 18,003.50
NELSON THOMSON LEARNING	Books and resources	\$ 107,599.85
NEOPOST	Postage	\$ 31,441.84
NEXCAP FINANCE CORPORATION	Computer lease payments	\$ 566,960.71
NIAGARA INSTITUTE	Professional development	\$ 31,583.50
NICKY'S CAFE AND BAKE SHOP	Food services	\$ 10,839.39
NIGHT OWL ENTERTAINMENT	Student-related activities	\$ 14,747.25
NORKORP SERVICES LTD	Building/consulting services	\$ 13,314.53
NORTH AMERICAN PAPER	Classroom supplies	\$ 29,684.74
NORTHGATE BAKERY LTD	Food items	\$ 12,312.83
NORTHGATE SEWING CENTER	Home economics equipment/supplies	\$ 17,610.74
NUMBER TEN	Architectural services	\$ 1,109,774.15
OLYMPIAN SPORTS	Physical education equipment	\$ 25,122.24
ORACLE CORPORATION CANADA INC	Computer software, licensing and support	\$ 120,245.70
OXFORD UNIVERSITY PRESS	Printing services	\$ 14,792.77
P3 ARCHITECTURE	Architectural services	\$ 810,586.87
PACIFIC EDUCATIONAL PRESS	Books and resources	\$ 102,393.59

**GOODS AND SERVICES EXPENDITURES**  
(where vendor aggregate exceeds \$10,000)

<u>Vendor</u>	<u>Purpose</u>	<u>Amount</u>
PCL MAXAM, A JOINT VENTURE	Building supplies and services	\$ 685,787.88
PEARSON CANADA ASSESSMENT INC	Books and resources	\$ 27,295.36
PEARSON EDUCATION CANADA	Books and resources	\$ 552,492.48
PEARSON SCHOOL SYSTEMS	Computer support	\$ 415,730.84
PENNER'S DECORATING LTD	Building supplies and services	\$ 64,615.95
PEPSI BOTTLING GROUP (CANADA)	Canteen supplies	\$ 30,551.13
POCKETT, KRIS	Building maintenance	\$ 10,665.39
PRAIRIE MOBILE COMMUNICATIONS	Equipment & supplies	\$ 22,762.44
PRAXAIR	Welding supplies	\$ 31,766.17
PREMIER SCHOOL AGENDAS	Student handbooks	\$ 57,520.74
PREMIUM FIRE PROTECTION LTD	Fire protection services	\$ 11,361.49
PRESTIGE COMMERCIAL INTERIORS (1992) LTD	Furniture	\$ 42,147.00
PRIDE INTERIORS	Furniture	\$ 11,780.37
PRINCESS AUTO MACHINER	Auto parts	\$ 23,727.85
PROCREST APPAREL & PROMOTIONS	SRC supplies	\$ 44,446.08
QSI INTERIORS LTD	Building supplies and services	\$ 320,105.05
QSP INC	SRC supplies	\$ 18,402.65
QUALITY CLASSROOMS	Equipment & supplies	\$ 10,381.55
RAMSTEAD, KEVIN	Food services	\$ 25,175.85
RANCH EHRLO SOCIETY	Tuition fees	\$ 320,301.40
RCR INC	Student field trips	\$ 10,430.63
REACH REGINA FOOD SECURITY PROJECT	Grant transfer	\$ 52,704.94
REAL CANADIAN SUPERSTORE	Food items/classroom supplies/general supplies	\$ 70,260.86
REAL CANADIAN WHOLESALE CLUB	Food items/classroom supplies/general supplies	\$ 19,609.15
RECEIVER GENERAL FOR CANADA	Payroll remittances	\$29,573,219.06
RECLAIMING YOUTH INTERNATIONAL	Conference costs/materials/consulting	\$ 19,936.71
REFRIGERATIVE SUPPLY	Refrigeration services	\$ 50,533.47
REGINA ASSOC OF BASKETBALL OFFICIALS	Student-related activities	\$ 11,285.50
REGINA CHRISTIAN SCHOOL ASSOC	Grant transfer	\$ 146,735.64
REGINA CIVIC EMPLOYEES PENSION PLAN	Pension contributions (employer & employee)	\$ 4,843,068.12
REGINA ELECTRIC	Electrical supplies & services	\$ 58,808.46
REGINA FOOD FOR LEARNING INC	Student-related activities	\$ 18,082.83
REGINA HIGH SCHOOL ATHLETICS ASSOCIATION	Membership fees	\$ 115,983.67
REGINA HUDA SCHOOL	Grant transfer	\$ 47,000.00
REGINA OPEN DOOR SOCIETY	School settlement worker contribution	\$ 16,000.00
REGINA PUBLIC SCHOOL TEACHERS ASSOCIATION	Payroll remittances	\$ 229,591.86
REGINA QU'APPELLE HEALTH REGION	Consulting/contractual services	\$ 121,134.50
REGINA SYMPHONY ORCHESTRA	Student-related activities	\$ 13,268.04
REGINA TRADES AND SKILLS CENTRE INC	Transfer of interest earned on funds held	\$ 321,879.38
RELIABLE HEATING & COOLING LTD	Maintenance supplies	\$ 601,729.38
REMA TIP TOP AGENCY LTD	Building supplies and services	\$ 24,533.69
RICHELIEU	Supplies & equipment	\$ 118,671.57
RITENBURG & ASSOCIATES LTD	Building supplies and services	\$ 34,050.18
ROOF MANAGEMENT & INSPECTION	Building supplies and services	\$ 192,311.01
ROYALE DRIVING ACADEMY	Driver education	\$ 437,536.00
RUSSELL FOOD EQUIPMENT LTD	Supplies & equipment	\$ 21,251.18
RYBCHUK'S CATERING	Food services	\$ 13,106.31
SASK TEACHERS' FEDERATION	Pension contributions	\$ 2,446,441.22
SASK TEACHERS' RETIREMENT PLAN	Pension contributions	\$ 6,538,464.75
SASKATCHEWAN SCIENCE CENTRE	Student field trips	\$ 34,296.95
SASKATCHEWAN WORKERS' COMPENSATION	Compensation assessment	\$ 329,191.90
SASKATOON PUBLIC SCHOOL DIVISON	Books and resources	\$ 14,236.00
SASKENERGY	Utilities	\$ 2,502,428.50
SASKPOWER	Utilities	\$ 2,092,918.17
SASKTEL CMR	Telephones	\$ 660,237.43

**GOODS AND SERVICES EXPENDITURES**  
(where vendor aggregate exceeds \$10,000)

<u>Vendor</u>	<u>Purpose</u>	<u>Amount</u>
SAUNDERS BOOK COMPANY	Books and resources	\$ 16,556.53
SCEP CENTRE	Tuition fees	\$ 105,295.50
SCHARFSTEIN GIBBINGS WALEN	Trades & Skills Centre - Property purchase	\$ 4,582,423.90
SCHOLASTIC CANADA LTD	Books and resources	\$ 208,703.50
SCHOOL SPECIALTY CANADA	Supplies & equipment	\$ 23,418.16
SECURTEK MONITORING SOLUTIONS INC	Security services	\$ 11,209.13
SELU	Consulting services	\$ 19,377.71
SEXAUER LTD	Maintenance supplies	\$ 14,049.56
SHAUGHNESSY TECHNICAL SERVICES INC	Building maintenance	\$ 57,040.83
SHAW INDUSTRIES	Maintenance supplies	\$ 25,320.58
SHOPPERS DRUG MART	General supplies	\$ 12,004.33
SHORTBUSS TRANSPORTATION INC	Pupil transportation services	\$ 76,602.55
SILVER SCREEN SPORTSWEAR	Sports clothing	\$ 50,345.14
SILVER STAR HOLIDAYS LTD	Travel/accommodations	\$ 10,461.78
SIRSIDYNIX	Consulting services	\$ 13,433.12
SOBEYS	Food items/classroom supplies/general supplies	\$ 26,089.06
SOFTCHOICE CORPORATION	Computer software	\$ 69,696.00
SOUTH COUNTRY EQUIPMENT LTD	Building supplies and services	\$ 72,858.01
SPECTRUM EDUCATIONAL SUPPLIES LTD	Classroom supplies	\$ 34,745.37
SPORTFACTOR	Sporting goods	\$ 28,824.56
SPORTS EXCHANGE	Sporting equipment	\$ 52,188.59
ST JOHN'S MUSIC LTD	Musical equipment, supplies and repairs	\$ 81,144.64
ST MICHAEL'S RETREAT	Conference costs/accommodations	\$ 10,772.10
STAPLES	Supplies & equipment	\$ 59,632.87
STARR COMMONWEALTH	Books and resources	\$ 18,354.90
SUCCESS OFFICE SYSTEMS	Photocopier leases	\$ 96,861.73
SUDDEN FUN RECREATION EQUIPMENT LTD	Equipment & supplies	\$ 19,798.80
SUN ELECTRIC (1975) LTD	Maintenance supplies	\$ 17,176.42
SUNSPUN FOOD SERVICES	Food services	\$ 57,834.28
SUPPORTIVE HEARING SYSTEMS	Hearing supplies and equipment	\$ 49,048.17
SUPREME BASICS	Office supplies and furniture	\$ 72,206.47
SYSCO SERCA FOOD SERVICES OF REGINA	Food services	\$ 92,729.79
T LITZEN SPORTS LTD	Physical education equipment	\$ 14,023.43
TCBY TREATS	Canteen supplies	\$ 15,484.50
TEACHERS' SUPERANNUATION FUND	Pension/life insurance contributions	\$ 1,206,998.47
TEAM SKYLINE SPORTS LTD	Sports supplies	\$ 32,059.50
TERRAMAX SITEWORK LTD	Engineering/Consulting services	\$ 73,172.68
TERRY FOX FOUNDATION	Fundraising activities	\$ 31,446.79
TG MARKETING	Promotional items	\$ 37,280.09
THE HOME DEPOT	Building supplies and services	\$ 30,479.34
THYSSENKRUPP ELEVATOR	Elevator service	\$ 15,077.54
TRADE WEST EQUIPMENT LTD	Furniture	\$ 189,720.38
TRI WEST PAVING	Paving repairs and maintenance	\$ 31,151.72
UNISOURCE CANADA INC	Paper supplies	\$ 212,339.21
UNITED LIBRARY SERVICES INC	Books and resources	\$ 78,989.65
UNITED WAY OF REGINA	Payroll remittances	\$ 31,171.92
UNIVERSITY OF REGINA	Conference costs/materials/consulting	\$ 26,205.18
URKKADA	Building supplies and services	\$ 11,340.00
VAN DE'S ACCESSIBLE TRANSIT INC	Pupil transportation services	\$ 41,443.00
VDL BUS CHARTERS	Pupil transportation services	\$ 13,035.00
VIC'S EXCAVATING LTD	Excavating services	\$ 35,542.50
VIEWPLUS TECHNOLOGIES	Printing services	\$ 17,952.33
VIPOND INC	Building supplies and services	\$ 46,499.00
WALLACK'S ART SUPPLIES	Supplies	\$ 11,131.25
WAL-MART	Food items/classroom supplies/general supplies	\$ 64,740.38

**GOODS AND SERVICES EXPENDITURES**  
(where vendor aggregate exceeds \$10,000)

<u>Vendor</u>	<u>Purpose</u>	<u>Amount</u>
WALTERS INDUSTRIAL MECHANICAL LTD	Construction supplies	\$ 242,487.88
WARNER BUS INDUSTRIES LTD	Purchase of school buses	\$ 967,245.00
WARNER INDUSTRIES	Bus maintenance	\$ 599,788.35
WARNER TRANSPORTATION SERVICES LTD	Pupil transportation services	\$ 2,534,891.94
WASCANA RACING CANOE CLUB	Outdoor education activities	\$ 12,433.00
WASTE MANAGEMENT	Waste removal services	\$ 25,214.85
WESCLEAN REGINA SALES LTD	Janitorial supplies	\$ 137,666.66
WESTERN CYCLE	Physical education equipment	\$ 15,419.34
WESTJET	Travel expenses	\$ 10,202.09
WHERE 2 TRANSPORTATION	Pupil transportation services	\$ 555,624.00
WILLIAMS, BRAD	Fundraising activities	\$ 17,017.42
WINROC	Building supplies and services	\$ 20,997.95
WINTERGREEN LEARNING MATERIALS	Equipment	\$ 43,947.75
WOLSELEY MECHANICAL GROUP	Building supplies and services	\$ 81,409.63
WOOD RIDGE FLOORING	Building supplies and services	\$ 62,294.98
WORLD'S FINEST CHOCOLATE	Student-related activities	\$ 10,700.98
WP GARDEN CENTRES	Building supplies and services	\$ 10,025.53
WUDVUE MANAGEMENT LTD	Facilities rental	\$ 437,802.27
XEROX CANADA LTD	Photocopier leases	\$ 76,441.72
YARNTON DECORATING LTD	Painting supplies	\$ 31,186.31
YMCA	Student-related activities	\$ 18,082.20
YOW CANADA INC	On-line training services	\$ 15,618.75
Z99	Fundraising activities	\$ 13,245.61
Z-BEST FURNACE & DUCT CLEANING	Maintenance supplies	\$ 193,762.98
ZEP MANUFACTURING CO OF CANADA	Janitorial supplies/equipment	\$ 55,338.70

**ASSETS AND LIABILITIES**

Assets and liabilities of the Board as of August 31, 2010 are as detailed in the Auditor's Report and Financial Statements attached.



AUDITOR'S REPORT  
and  
FINANCIAL STATEMENT  
of  
The Regina School Division No. 4 of Saskatchewan  
for the  
Year Ending August 31, 2010

Meyers Norris Penny LLP  
(Auditor)



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## Auditor's Report and Financial Statement

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Of the Regina School Division No. 4

School Division No. 2150000

For the Period Ending: August 31, 2010

D.G. Burnett  
Secretary Treasurer

Meyers Norris Penny LLP  
Auditor

Note - Copy to be sent to Ministry of Education, Regina

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## Management's Responsibility

To the Chairman and Trustees of The Board of Education of the Regina School Division No. 4 of Saskatchewan:

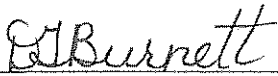
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board is composed entirely of Trustees who are neither management nor employees of the School Division. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the School Division's external auditors.

Meyers Norris Penny LLP, an independent firm of Chartered Accountants, is appointed by the Board to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

October 22, 2010

  
\_\_\_\_\_  
D.G. Burnett  
Deputy Director

  
\_\_\_\_\_  
B.W. Lipinski  
Superintendent



MEYERS NORRIS PENNY LLP

## Auditors' Report

To the Chairman and Trustees of  
The Board of Education of the Regina School Division No. 4 of Saskatchewan:

We have audited the consolidated statement of Financial Position of Regina School Division No. 4 as at August 31, 2010 and the following statements for the year ended August 31, 2010:

- a) Consolidated Statement of Operations and Accumulated Surplus
- b) Consolidated Statement of Changes in Net Financial Assets
- c) Consolidated Statement of Cash Flows
- d) Schedule A: Supplementary Details of Consolidated Revenue
- e) Schedule B: Supplementary Details of Consolidated Expenses
- f) Schedule C: Supplementary Details of Tangible Capital Assets
- g) Schedule D: Non-Cash Items Included in Surplus/Deficit
- h) Schedule E: Net Change in Non-Cash Operating Activities

These financial statements are the responsibility of the School Division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School Division as at August 31, 2010 and the results of its operations, the changes in its net financial assets and its cash flows for the year period then ended in accordance with Canadian generally accepted accounting principles.

*MeYers Norris Penny LLP*

Regina, Saskatchewan  
October 22, 2010

MEYERS NORRIS PENNY LLP



CHARTERED ACCOUNTANTS & BUSINESS ADVISORS  
ROYAL BANK BUILDING, SUITE 900, 2010 - 11TH AVE., REGINA, SK S4P 0J3  
1-877-500-0780 PH. (306) 790-7900 FAX (306) 790-7990 mnp.ca

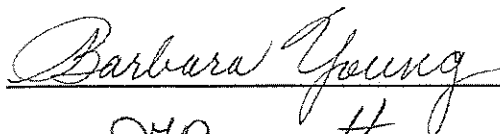
**Regina School Division No. 4**  
**Consolidated Statement of Financial Position**  
as at August 31, 2010

	2010	2009
		Restated (Note 20)
<b>Financial Assets</b>		
Cash	50,026,036	82,229,226
Short Term Investments (Note 4)	30,000,000	-
Accounts Receivable (Note 9)	6,362,291	6,947,879
Inventories for Sale	1,571,575	1,438,209
Long Term Investments (Note 5)	658,135	682,513
<b>Total Financial Assets</b>	<b>88,618,037</b>	<b>91,297,827</b>
<b>Liabilities</b>		
Provincial Grant Overpayment	4,428,569	-
Accounts Payable and Accrued Liabilities (Note 10)	10,332,380	11,116,739
Long Term Debt (Note 11)	5,182,449	5,926,102
Liability for Employee Future Benefits (Note 7)	8,910,600	8,543,800
Deferred Revenue (Note 12)	23,484,610	32,072,123
<b>Total Liabilities</b>	<b>52,338,608</b>	<b>57,658,764</b>
<b>Net Financial Assets</b>	<b>36,279,429</b>	<b>33,639,063</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule C)	70,818,021	68,229,665
Inventory of Supplies for Consumption	321,069	414,855
Prepaid Expenses	2,262,677	1,393,688
<b>Total Non-Financial Assets</b>	<b>73,401,767</b>	<b>70,038,208</b>
<b>Accumulated Surplus (Note 15)</b>	<b>109,681,196</b>	<b>103,677,271</b>

Contingent Liabilities (Note 18)  
Contractual Obligations and Commitments (Note 19)

*The accompanying notes and schedules are an integral part of these statements*

Approved by the Board:



Chairperson



Secretary-Treasurer

**Regina School Division No. 4**  
**Consolidated Statement of Operations and Accumulated Surplus**  
**for the year ended August 31, 2010**

	2010 Budget (Note 16)	2010 Actual	2009 Actual Restated (Note 20)
<b>REVENUES</b>			
Property Taxation	74,671,297	78,898,322	78,564,304
Grants	103,370,525	103,075,764	100,518,043
Tuition and Related Fees	1,406,320	1,414,474	1,571,624
School Generated Funds	3,800,000	3,823,583	4,195,918
Complementary Services (Note 13)	247,000	465,540	2,447,841
External Services (Note 14)	220,000	283,271	3,856,812
Other	1,736,700	1,697,179	2,274,167
<b>Total Revenues (Schedule A)</b>	<b>185,451,842</b>	<b>189,658,133</b>	<b>193,428,709</b>
<b>EXPENSES</b>			
Governance	621,735	670,543	441,266
Administration	2,041,877	2,144,592	2,034,151
Instruction	134,867,205	132,011,256	127,332,205
Plant	29,921,550	28,178,356	27,145,421
Transportation	6,426,064	6,679,542	6,802,434
Tuition and Related Fees	325,000	424,721	345,468
School Generated Funds	3,828,435	4,214,383	4,228,238
Complementary Services (Note 13)	5,020,132	4,918,745	4,818,973
External Services (Note 14)	4,081,121	4,136,873	3,896,215
Other Expenses	291,653	275,197	716,620
<b>Total Expenses (Schedule B)</b>	<b>187,424,772</b>	<b>183,654,208</b>	<b>177,760,991</b>
<b>Surplus (Deficit) for the Year</b>	<b>(1,972,930)</b>	<b>6,003,925</b>	<b>15,667,718</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>103,677,271</b>	<b>103,677,271</b>	<b>88,009,553</b>
<b>Accumulated Surplus, End of Year</b>	<b>101,704,341</b>	<b>109,681,196</b>	<b>103,677,271</b>

Expenses by Function and Economic Classification (Note 6)

*The accompanying notes and schedules are an integral part of these statements*

**Regina School Division No. 4**  
**Consolidated Statement of Changes in Net Financial Assets**  
**for the year ended August 31, 2010**

	2010 Budget (Note 16)	2010 Actual	2009 Actual Restated
<b>Net Financial Assets, Beginning of Year</b>	<b>33,639,063</b>	<b>33,639,063</b>	<b>21,735,813</b>
<b>Changes During the Year:</b>			
Surplus for the Year	(1,972,930)	6,003,925	15,667,718
Acquisition of Tangible Capital Assets (Schedule C)	(650,000)	(8,000,229)	(11,039,845)
Proceeds on Disposal of Tangible Capital Assets (Schedule C)		200,000	454,868
Net Loss (Gain) on Disposal of Capital Assets (Schedule C)		58,661	427,568
Transfer of Tangible Capital Assets to Inventory for Resale (Schedule C)		133,361	1,438,209
Amortization of Tangible Capital Assets (Schedule C)	4,809,346	5,019,851	4,944,646
Net Acquisition of Inventory of Supplies		93,786	323,711
Net Acquisition of Prepaid Expenses		(868,989)	(313,625)
<b>Change in Net Financial Assets</b>	<b>2,186,416</b>	<b>2,640,366</b>	<b>11,903,250</b>
<b>Net Financial Assets, End of Year</b>	<b>35,825,479</b>	<b>36,279,429</b>	<b>33,639,063</b>

*The accompanying notes and schedules are an integral part of these statements*

**Regina School Division No. 4**  
**Consolidated Statement of Cash Flows**  
**for the year ended August 31, 2010**

	2010	2009
<b>OPERATING ACTIVITIES</b>		
Surplus for the Year	6,003,925	15,667,718
Add Non-Cash Items Included in Surplus (Schedule D)	5,078,512	5,372,214
Net Change in Non-Cash Operating Activities (Schedule E)	(4,899,484)	(3,911,882)
<b>Cash Provided by Operating Activities</b>	<b>6,182,953</b>	<b>17,128,050</b>
<b>CAPITAL ACTIVITIES</b>		
Cash Used to Acquire Tangible Capital Assets	(8,000,229)	(11,039,845)
Proceeds on Disposal of Tangible Capital Assets	200,000	454,868
Transfer of Tangible Capital Assets to Inventory for Resale (Schedule C)	133,361	1,438,209
<b>Cash (Used) by Capital Activities</b>	<b>(7,666,868)</b>	<b>(9,146,768)</b>
<b>INVESTING ACTIVITIES</b>		
Proceeds on Disposal of Long Term Investments	24,378	5,356
<b>Cash Provided by Investing Activities</b>	<b>24,378</b>	<b>5,356</b>
<b>FINANCING ACTIVITIES</b>		
Repayment of Long Term Debt	(743,653)	(556,790)
<b>Cash (Used) by Financing Activities</b>	<b>(743,653)</b>	<b>(556,790)</b>
<b>(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(2,203,190)</b>	<b>7,429,848</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>82,229,226</b>	<b>74,799,378</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>80,026,036</b>	<b>82,229,226</b>
<b>REPRESENTED ON THE FINANCIAL STATEMENTS BY:</b>		
Cash	50,026,036	82,229,226
Short Term Investments	30,000,000	-
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>80,026,036</b>	<b>82,229,226</b>

*The accompanying notes and schedules are an integral part of these statements*



**Regina School Division No. 4**  
**Schedule A: Supplementary Details of Consolidated Revenue**  
**for the year ended August 31, 2010**

	2010 Budget	2010 Actual	2009 Actual Restated
<b>Property Taxation Revenue</b>			
<b>Tax Levy Revenue:</b>			
Property Tax Levy Revenue ( <i>net Education Tax Credit</i> )	69,887,201	73,872,786	73,536,826
Revenue from Supplemental Levies	450,000	503,469	518,208
<b>Total Property Tax Revenue</b>	<b>70,337,201</b>	<b>74,376,255</b>	<b>74,055,034</b>
<b>Grants in Lieu of Taxes:</b>			
Federal Government	1,536,810	1,544,850	1,708,125
Provincial Government	4,055,255	4,283,547	4,117,487
<b>Total Grants in Lieu of Taxes</b>	<b>5,592,065</b>	<b>5,828,397</b>	<b>5,825,612</b>
<b>Other Tax Revenues:</b>			
Treaty Land Entitlement - Urban	-	10,710	7,556
<b>Total Other Tax Revenues</b>	<b>-</b>	<b>10,710</b>	<b>7,556</b>
<b>Deletions from Levy:</b>			
Other Deletions	(1,257,969)	(1,317,040)	(1,323,898)
<b>Total Deletions from Levy</b>	<b>(1,257,969)</b>	<b>(1,317,040)</b>	<b>(1,323,898)</b>
<b>Total Property Taxation Revenue</b>	<b>74,671,297</b>	<b>78,898,322</b>	<b>78,564,304</b>
<b>Grants:</b>			
<b>Operating Grants</b>			
Ministry of Education Grants:			
K-12 Operating Grant	103,370,525	99,143,501	89,134,219
Other Ministry Grants	-	1,153,932	7,469,075
<b>Total Ministry Grants</b>	<b>103,370,525</b>	<b>100,297,433</b>	<b>96,603,294</b>
Federal Grants	-	61,144	66,375
<b>Total Operating Grants</b>	<b>103,370,525</b>	<b>100,358,577</b>	<b>96,669,669</b>
<b>Capital Grants</b>			
Ministry of Education Capital Grants	-	2,717,187	3,848,374
<b>Total Capital Grants</b>	<b>-</b>	<b>2,717,187</b>	<b>3,848,374</b>
<b>Total Grants</b>	<b>103,370,525</b>	<b>103,075,764</b>	<b>100,518,043</b>

**Regina School Division No. 4**  
**Schedule A: Supplementary Details of Consolidated Revenue**  
**for the year ended August 31, 2010**

	2010 Budget	2010 Actual	2009 Actual Restated
<b>Tuition and Related Fees Revenue</b>			
<b>Operating Fees:</b>			
Tuition Fees:			
School Boards	1,024,800	1,061,613	1,054,082
Federal Government and First Nations	58,080	37,088	103,079
Individuals and Other	319,440	311,773	410,879
<b>Total Tuition Fees</b>	<b>1,402,320</b>	<b>1,410,474</b>	<b>1,568,040</b>
Transportation Fees	4,000	4,000	2,400
<b>Total Operating Tuition and Related Fees</b>	<b>1,406,320</b>	<b>1,414,474</b>	<b>1,570,440</b>
<b>Capital Fees:</b>			
Federal/First Nations Capital Fees	-	-	1,184
<b>Total Capital Tuition and Fees</b>	<b>-</b>	<b>-</b>	<b>1,184</b>
<b>Total Tuition and Related Fees Revenue</b>	<b>1,406,320</b>	<b>1,414,474</b>	<b>1,571,624</b>
<b>School Generated Funds Revenue</b>			
<b>Curricular Fees:</b>			
Student Fees	800,000	782,465	905,132
<b>Total Curricular Fees</b>	<b>800,000</b>	<b>782,465</b>	<b>905,132</b>
<b>Non-Curricular Fees:</b>			
Students Fees	3,000,000	3,041,118	3,290,786
<b>Total Non-Curricular Fees</b>	<b>3,000,000</b>	<b>3,041,118</b>	<b>3,290,786</b>
<b>Total School Generated Funds Revenue</b>	<b>3,800,000</b>	<b>3,823,583</b>	<b>4,195,918</b>
<b>Complementary Services</b>			
<b>Operating Grants:</b>			
Ministry of Education Operating Grants:			
Ministry of Education-Foundation Operating Grant	-	-	2,143,001
Ministry of Education Grants-Other	126,000	242,014	144,317
Other Provincial Grants	121,000	120,245	137,959
Federal Grants	-	13,500	-
<b>Total Operating Grants</b>	<b>247,000</b>	<b>375,759</b>	<b>2,425,277</b>
<b>Fees and Other Revenue</b>			
Tuition and Related Fees	-	48,289	-
Other Revenue	-	41,492	22,564
<b>Total Fees and Other Revenue</b>	<b>-</b>	<b>89,781</b>	<b>22,564</b>
<b>Total Complementary Services Revenue</b>	<b>247,000</b>	<b>465,540</b>	<b>2,447,841</b>

**Regina School Division No. 4**  
**Schedule A: Supplementary Details of Consolidated Revenue**  
**for the year ended August 31, 2010**

	2010 Budget	2010 Actual	2009 Actual Restated
<b>External Services</b>			
<b>Operating Grants:</b>			
Ministry of Education Operating Grants:			
Ministry of Education-Foundation Operating Grant	-	-	3,589,740
<b>Total Operating Grants</b>	-	-	<b>3,589,740</b>
<b>Fees and Other Revenue</b>			
Tuition and Related Fees	20,000	47,238	51,527
Other Revenue	200,000	236,033	215,545
<b>Total Fees and Other Revenue</b>	<b>220,000</b>	<b>283,271</b>	<b>267,072</b>
<b>Total External Services Revenue</b>	<b>220,000</b>	<b>283,271</b>	<b>3,856,812</b>
<b>Other Revenue</b>			
Miscellaneous Revenue	728,200	781,198	926,324
Sales & Rentals	608,500	637,325	619,441
Investments	400,000	278,656	728,402
<b>Total Other Revenue</b>	<b>1,736,700</b>	<b>1,697,179</b>	<b>2,274,167</b>
<b>TOTAL REVENUE FOR THE YEAR</b>	<b>185,451,842</b>	<b>189,658,133</b>	<b>193,428,709</b>

**Regina School Division No. 4**  
**Schedule B: Supplementary Details of Consolidated Expenses**  
**for the year ended August 31, 2010**

	2010 Budget	2010 Actual	2009 Actual Restated
<b>Governance Expense</b>			
Board Members Expense	172,000	171,593	165,132
Conventions - Board Members	14,000	13,035	15,813
School Community Councils	118,500	121,124	88,199
Conventions - School Community Councils	-	1,712	-
Elections	136,860	149,175	-
Other Governance Expenses	180,375	213,904	172,122
<b>Total Governance Expense</b>	<b>621,735</b>	<b>670,543</b>	<b>441,266</b>
<b>Administration Expense</b>			
Salaries	1,266,307	1,218,609	1,139,724
Benefits	247,838	232,364	217,803
Supplies & Services	286,700	413,813	440,185
Non-Capital Furniture & Equipment	36,800	15,298	26,308
Communications	60,512	76,495	54,326
Professional Development	23,000	37,302	28,915
Amortization of Tangible Capital Assets	120,720	150,711	126,890
<b>Total Administration Expense</b>	<b>2,041,877</b>	<b>2,144,592</b>	<b>2,034,151</b>
<b>Instruction Expense</b>			
Instructional (Teacher Contract) Salaries	98,639,369	96,609,832	92,779,982
Instructional (Teacher Contract) Benefits	6,535,540	6,637,836	6,151,237
Program Support (Non-Teacher Contract) Salaries	15,552,973	15,471,988	15,483,842
Program Support (Non-Teacher Contract) Benefits	2,813,139	2,714,618	2,545,114
Instructional Aids	3,992,844	3,979,291	3,410,666
Supplies & Services	2,365,677	2,214,232	2,254,000
Non-Capital Furniture & Equipment	1,775,506	1,300,169	1,364,084
Communications	230,898	214,961	223,895
Travel	285,019	239,289	296,262
Professional Development	719,536	691,526	796,480
Student Related Expense	587,879	403,787	583,100
Amortization of Tangible Capital Assets	1,368,825	1,533,727	1,443,543
<b>Total Instruction Expense</b>	<b>134,867,205</b>	<b>132,011,256</b>	<b>127,332,205</b>

**Regina School Division No. 4**  
**Schedule B: Supplementary Details of Consolidated Expenses**  
**for the year ended August 31, 2010**

	2010 Budget	2010 Actual	2009 Actual
			<b>Restated</b>
<b>Plant Operation &amp; Maintenance Expense</b>			
Salaries	8,896,091	8,665,731	8,448,438
Benefits	2,375,079	2,325,100	2,099,092
Supplies & Services	3,000	921	17,187
Non-Capital Furniture & Equipment	152,675	29,707	45,105
Building Operating Expenses	15,136,950	13,989,478	13,141,316
Communications	488,632	343,546	491,166
Travel	184,233	139,180	173,601
Professional Development	50,000	37,431	36,971
Amortization of Tangible Capital Assets	2,634,890	2,647,262	2,692,545
<b>Total Plant Operation &amp; Maintenance Expense</b>	<b>29,921,550</b>	<b>28,178,356</b>	<b>27,145,421</b>
<b>Student Transportation Expense</b>			
Salaries	167,378	163,049	155,482
Benefits	33,783	33,509	31,085
Supplies & Services	469,000	419,475	439,612
Non-Capital Furniture & Equipment	421,000	448,353	445,290
Building Operating Expenses	143,000	129,582	124,525
Communications	8,000	8,400	6,859
Professional Development	3,000	2,074	-
Contracted Transportation	4,551,300	4,842,839	4,969,979
Amortization of Tangible Capital Assets	629,603	632,261	629,602
<b>Total Student Transportation Expense</b>	<b>6,426,064</b>	<b>6,679,542</b>	<b>6,802,434</b>
<b>Tuition and Related Fees Expense</b>			
Tuition Fees	322,000	377,996	312,968
Transportation Fees	3,000	46,725	32,500
<b>Total Tuition and Related Fees Expense</b>	<b>325,000</b>	<b>424,721</b>	<b>345,468</b>
<b>School Generated Funds Expense</b>			
Supplies & Services	775,000	828,415	802,659
Non-Capital Furniture & Equipment	11,700	896	-
School Fund Expenses	3,000,000	3,344,671	3,385,179
Amortization of Tangible Capital Assets	41,735	40,401	40,400
<b>Total School Generated Funds Expense</b>	<b>3,828,435</b>	<b>4,214,383</b>	<b>4,228,238</b>

**Regina School Division No. 4**  
**Schedule B: Supplementary Details of Consolidated Expenses**  
**for the year ended August 31, 2010**

	2010 Budget	2010 Actual	2009 Actual Restated
<b>Complementary Services Expense</b>			
Instructional (Teacher Contract) Salaries & Benefits	1,625,460	1,823,987	1,509,770
Program Support (Non-Teacher Contract) Salaries & Benefits	2,553,509	2,205,485	2,473,822
Instructional Aids	639,989	597,363	555,720
Supplies & Services	100,000	208,931	147,024
Non-Capital Furniture & Equipment	17,100	8,836	56,473
Communications	19,600	6,701	14,604
Travel	6,901	8,892	12,551
Professional Development (Non-Salary Costs)	10,000	2,534	7,785
Student Related Expenses	34,000	40,529	29,558
Amortization of Tangible Capital Assets	13,573	15,487	11,666
<b>Total Complementary Services Expense</b>	<b>5,020,132</b>	<b>4,918,745</b>	<b>4,818,973</b>
<b>External Service Expense</b>			
Tuition Fees	431,000	376,050	402,737
Transportation Fees	3,000	4,770	5,300
Instructional (Teacher Contract) Salaries & Benefits	3,497,615	3,637,591	3,340,561
Program Support (Non-Teacher Contract) Salaries & Benefits	76,106	77,912	68,601
Instructional Aids	6,500	3,984	5,184
Supplies & Services	44,100	24,087	48,026
Non-Capital Furniture & Equipment	12,500	30	-
Communications	5,300	6,012	5,916
Professional Development (Non-Salary Costs)	5,000	6,437	19,890
<b>Total External Services Expense</b>	<b>4,081,121</b>	<b>4,136,873</b>	<b>3,896,215</b>

**Regina School Division No. 4**  
**Schedule B: Supplementary Details of Consolidated Expenses**  
**for the year ended August 31, 2010**

	2010 Budget	2010 Actual	2009 Actual Restated
<b>Other Expense</b>			
Interest and Bank Charges:			
Current Interest and Bank Charges	20,000	22,795	21,285
Interest on Other Capital Loans and Long Term Debt			
Other	226,192	193,740	267,767
Total Interest and Bank Charges	<u>246,192</u>	<u>216,535</u>	<u>289,052</u>
Loss on Disposal of Tangible Capital Assets	45,461	58,662	427,568
<b>Total Other Expense</b>	<b>291,653</b>	<b>275,197</b>	<b>716,620</b>
<b>TOTAL EXPENSES FOR THE YEAR</b>	<b>187,424,772</b>	<b>183,654,208</b>	<b>177,760,991</b>

**Regina School Division No. 4**  
**Schedule C - Supplementary Details**  
**of Tangible Capital Assets**  
**for the year ended August 31, 2010**

	Land		Buildings				School Buses	Other Vehicles	Furniture and Equipment	Computer Hardware and Audio Equipment	Computer Software	Work-in-Progress	2010	2009
	Land	Improvements	Buildings	Buildings Short term	School Buses	Other Vehicles	Furniture and Equipment	Computer Hardware and Audio Equipment	Computer Software	Work-in-Progress	2010	2009		
Opening Balance as of September 1, 2009	8,630,128	471,448	117,797,537	6,734,267	7,230,035	407,061	3,580,018	6,239,360	-	-	2,552,632	153,642,486	149,842,484	
Additions/Purchases	-	-	-	-	1,150,984	46,800	812,864	759,456	424,442	4,805,903	-	8,000,229	11,039,845	
Disposals	-	-	-	-	(628,378)	-	(841,525)	(522,300)	-	-	-	(1,992,203)	(3,366,793)	
Write-Downs	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfers to (from)	-	-	(442,485)	-	-	-	-	-	-	-	-	(442,485)	(3,873,060)	
<b>Closing Balance as of August 31, 2010</b>	<b>8,630,128</b>	<b>471,448</b>	<b>117,355,052</b>	<b>6,734,267</b>	<b>7,762,621</b>	<b>453,861</b>	<b>3,551,357</b>	<b>5,476,516</b>	<b>424,442</b>	<b>7,358,535</b>	<b>159,208,027</b>	<b>153,642,486</b>		

**Tangible Capital Assets - at Cost:**

**Tangible Capital Assets - Amortization:**

Opening Balance as of September 1, 2009	(47,145)	(78,027,953)	(590,410)	(1,802,130)	(81,412)	(1,863,558)	(3,000,213)	-	-	-	(85,412,821)	(85,387,384)
Amortization of the Period	(23,572)	(2,238,856)	(335,945)	(602,503)	(90,732)	(346,253)	(1,295,303)	(84,888)	-	-	(5,019,851)	(4,944,646)
Disposals	-	-	-	369,717	-	-	841,525	522,300	-	-	1,733,542	2,484,357
Write-Downs	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to (from)	-	-	309,124	-	-	-	-	-	-	-	309,124	2,434,851
<b>Closing Balance as of August 31, 2010</b>	<b>N/A</b>	<b>(70,717)</b>	<b>(79,957,484)</b>	<b>(926,356)</b>	<b>(2,034,916)</b>	<b>(172,144)</b>	<b>(1,370,286)</b>	<b>(3,773,216)</b>	<b>(84,888)</b>	<b>N/A</b>	<b>(85,390,006)</b>	<b>(85,412,822)</b>

**Net Book Value:**

Opening Balance as of September 1, 2009	8,630,128	424,303	39,759,584	6,143,857	5,427,905	325,649	1,716,460	3,239,147	-	-	2,552,632	68,229,665	64,455,110
Closing Balance as of August 31, 2010	8,630,128	400,731	37,397,568	5,807,912	5,717,705	281,517	2,181,071	2,703,300	339,554	339,554	7,358,535	70,818,021	68,229,665
<b>Change in Net Book Value</b>	<b>-</b>	<b>(23,572)</b>	<b>(2,372,016)</b>	<b>(335,945)</b>	<b>289,800</b>	<b>(44,132)</b>	<b>464,611</b>	<b>(535,847)</b>	<b>339,554</b>	<b>339,554</b>	<b>4,805,903</b>	<b>2,588,356</b>	<b>3,774,555</b>

**Disposals:**

Historical Cost	-	-	-	-	628,378	-	841,525	522,300	-	-	-	1,992,203	3,366,793
Accumulated Amortization	-	-	-	-	(369,717)	-	(841,525)	(522,300)	-	-	-	(1,733,542)	(2,484,357)
<b>Net Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>258,661</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>258,661</b>	<b>882,436</b>
Price of Sale	-	-	-	-	200,000	-	-	-	-	-	-	200,000	454,868
<b>Gain/Loss on Disposal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(58,661)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(58,661)</b>	<b>(427,568)</b>

**Net Book Value (NBV) of Assets Pledged as Security for Debt**

	-	-	-	-	-	-	-	-	-	-	-	-	-
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**Regina School Division No. 4**  
**Schedule D: Non-Cash Items Included in Surplus / Deficit**  
**for the year ended August 31, 2010**

	2010	2009
<b>Non-Cash Items Included in Surplus / Deficit:</b>		
Amortization of Tangible Capital Assets (Schedule C)	5,019,851	4,944,646
Net Loss on Disposal of Tangible Capital Assets	58,661	427,568
<b>Total Non-Cash Items Included in Surplus / Deficit</b>	<b>5,078,512</b>	<b>5,372,214</b>

**Regina School Division No. 4**  
**Schedule E: Net Change in Non-Cash Operating Activities**  
**for the year ended August 31, 2010**

	2010	2009
<b>Net Change in Non-Cash Operating Activities:</b>		
Decrease (Increase) in Accounts Receivable	585,588	(3,934,514)
(Increase) in Inventories for Sale	(133,366)	(1,438,209)
Increase in Provincial Grant Overpayment	4,428,569	-
Increase (Decrease) in Accounts Payable and Accrued Liabilities	(784,359)	1,173,990
Increase in Liability for Employee Future Benefits	366,800	345,596
(Decrease) in Deferred Revenue	(8,587,513)	(68,831)
Decrease in Inventory of Supplies for Consumption	93,786	323,711
(Increase) in Prepaid Expenses	(868,989)	(313,625)
<b>Total Net Change in Non-Cash Operating Activities</b>	<b>(4,899,484)</b>	<b>(3,911,882)</b>

# REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN

## Notes to the Consolidated Financial Statements

August 31, 2010

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### 1. AUTHORITY AND PURPOSE

The School Division operates under the authority of *The Education Act, 1995* of Saskatchewan as a corporation under the name of "The Board of Education of the Regina School Division No. 4 of Saskatchewan" and operates as "the Regina School Division No. 4". The School Division provides education services to residents within its geographic region and is governed by an elected board of trustees.

The School Division is funded mainly by grants from the Government of Saskatchewan and a levy on the property assessment included in the School Division's boundaries at mill rates determined by the provincial government. The School Division is exempt from income tax and is a registered charity under the *Income Tax Act*.

### 2. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles established by the Canadian Public Sector Accounting Board (PSAB).

Significant aspects of the accounting policies adopted by the school division are as follows:

#### a) Reporting Entity and Consolidation

The consolidated financial statements include all of the assets, liabilities, revenues and expenses of the School Division reporting entity. The School Division reporting entity is comprised of all the organizations which are controlled by the School Division.

Controlled entities:

Control is defined as the power to govern the financial and operating policies of another organization with the expected benefits or risk of loss to the School Division. Control exists so long as the School Division has the power to govern, regardless of whether the School Division chooses to exercise this power.

All of the assets, liabilities, revenues and expenditures of controlled organizations are consolidated on a line-by-line basis after adjusting the accounting policies to a basis consistent with the accounting policies of the School Division. Inter-organizational transactions and balances and transactions have been eliminated.

Controlled entities:

- School generated funds: assets, liabilities, revenues and expenditures of various organizations that exist at the school level and which are controlled by the School Division.

#### b) Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay. Expenses also include the amortization of tangible capital assets.

**REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN**  
**Notes to the Consolidated Financial Statements**  
**August 31, 2010**

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**c) Measurement Uncertainty and the Use of Estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year.

Significant areas requiring the use of management estimates relate to the determination of employee benefit plans, tax revenue, useful lives of capital assets and prior years tangible capital asset historical costs and related amortization.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require a material change in the amounts recognized or disclosed.

**d) Financial Instruments**

Financial instruments include cash, short term investments, accounts receivable, long-term investments, accounts payable and accrued liabilities and long-term debt. Except as otherwise disclosed, the School Division is not exposed to significant interest, currency or credit risk arising from these financial instruments that may affect the amount, timing and certainty of future cash flows. The School Division is exposed to credit risk from the potential non-payment of accounts receivable. However, the majority of the receivables are from local, provincial and federal governments, and therefore, the credit risk is minimal.

**e) Financial Assets**

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

**Short Term Investments** consist of highly liquid securities made to obtain a return on a temporary basis with maturity terms of less than three months. Short term investments are recorded at the lower of cost or market.

# REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN

## Notes to the Consolidated Financial Statements

August 31, 2010

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**Accounts Receivable** include taxes receivable, provincial grants receivable and other receivables. Taxes receivable represent education property taxes assessed or estimated owing to the end of the fiscal period but not yet received. The allowance for uncollectable taxes is a valuation allowance used to adjust the amount reported for taxes receivable to the estimated net recoverable amount. The allowance represents management's estimate of the amount of taxes that will not be collected taking into consideration prior years' tax collections and information provided by municipalities regarding collectability of outstanding balances. Provincial grants receivable represent operating, capital and other grants earned but not received at the end of the fiscal year, provided reasonable estimates of the amounts can be made. Grants are earned when the events giving rise to the grant have occurred, the grant is authorized, and any eligibility criteria have been met.

Accounts receivable also consists of a receivable from the City of Regina for future property acquisitions.

**Inventories for Sale** consist of land and buildings which are held for sale in the ordinary course of operations and are valued at the lower of cost and net realizable value. Cost is determined by netting the cost of the asset against the accumulated depreciation of the asset at the time the asset was no longer used in normal operations of the school division. Net realizable value is the estimated selling price in the ordinary course of business.

**Long Term Investments** consist of securities issued by chartered banks, provincial governments and insurance companies and are carried at amortized cost. Bond premiums and discounts are amortized to income over the period remaining from the acquisition date to the date of bond maturity. Where there has been a permanent impairment in value of a long term investment, the investment is written down to reflect the loss in value.

### f) Non Financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the School Division unless they are sold.

**Tangible Capital Assets** have useful lives extending beyond the accounting period, are used by the School Division to provide services to the public and are not intended for sale in the ordinary course of operations. Tangible capital assets include land, buildings, school buses, other vehicles, furniture and equipment, computer hardware and software, audio visual equipment, capital lease assets, and assets under construction. Tangible capital assets are recorded at cost (or estimated cost when the actual cost is unknown) and include all costs directly attributable to the acquisition, design, construction, development, installation and betterment of the tangible capital asset. The School Division does not capitalize interest incurred while a tangible capital asset is under construction.

**REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN**  
**Notes to the Consolidated Financial Statements**  
**August 31, 2010**

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The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight line basis over their estimated useful lives as follows:

Land improvements (pavement, fencing, lighting, etc.)	20 years
Buildings	50 years
Buildings – short-term (portables, storage sheds, outbuildings, garages)	20 years
School buses	12 years
Other vehicles – passenger	5 years
Other vehicles – heavy (graders, 1 ton truck, etc.)	10 years
Furniture and equipment	10 years
Computer hardware and audio visual equipment	5 years
Computer software	5 years
Leased capital assets	Lease term

Assets that have a historical or cultural significance, such as works of art, monuments and other cultural artifacts, are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with these properties cannot be made.

**Inventory of Supplies for Consumption** consists of supplies held for consumption by the School Division in the course of normal operations and are recorded at the lower of cost and replacement cost.

**Prepaid Expenses** are prepaid amounts for goods or services such as Saskatchewan School Boards Association fees, lease costs, software user fees and insurance premiums which will provide economic benefits in one or more future periods.

**g) Liabilities**

Liabilities are present obligations arising from transactions and events occurring prior to year-end, which will be satisfied in the future through the use of assets or another form of economic settlement.

**Provincial Grant Overpayment** represents grants advanced to the school division in excess of the determined entitlement and which are repayable to the provincial government.

**Accounts Payable and Accrued Liabilities** include accounts payable and accrued liabilities owing to third parties and employees for work performed, goods supplied and services rendered, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

**Long Term Debt** is comprised of debentures, capital loans and other long term debt with initial maturities of more than one year and are incurred for the purpose of financing capital expenditures in accordance with the provisions of *The Education Act, 1995*. Long term debt also includes capital lease obligations where substantially all of the benefits and risks incident to ownership are transferred to the School Division without necessarily transferring legal ownership. The amount of the lease liability recorded at the beginning of the lease term is the present value of the minimum lease payments, excluding the portion thereof relating to executory costs.

## REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN

### Notes to the Consolidated Financial Statements

August 31, 2010

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**Liability for Employee Future Benefits** represent post-employment and compensated absence benefits that accrue to the School Division's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method prorated on service and management's best estimate of expected discount rate, inflation, salary escalation, termination and retirement rates and mortality. Actuarial gains and losses are amortized on a straight line basis over the expected average remaining service life of the related employee groups.

Recognition of employee future benefits obligations commenced on September 1, 2007. The School Division recorded the full value of the obligation related to all these benefits for employees' past service at this time, except for that related to non-vested teacher sick leave benefits. Full valuation of the obligation was recorded on September 1, 2008.

**Deferred revenue** represents revenue received pursuant to legislation, regulation or agreement that may only be used for specific purposes. Revenue is recognized in the fiscal year in which the resources are used for the purpose specified.

#### **h) Employee Pension Plans**

Employees of the School Division participate in the following pension plans:

##### **Multi-Employer Defined Benefit Plans**

The School Division's employees participate in one of the following multi-employer defined benefit plans:

- i) Teachers participate in the retirement plan of the Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP). The School Division's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.
- ii) Non-teaching employees participate in the Regina Civic Employees Pension Plan, which is a multi-employer defined benefit plan. In accordance with PSAB, the plan is accounted for as a defined contribution plan whereby the School Division's contributions are expensed when due.

#### **i) Revenue Recognition**

Revenues are recognized in the year they are earned provided the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted revenues are amounts received pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions. Restricted revenues are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

The School Division's two major sources of revenues are provincial grants and property taxation.

# REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN

## Notes to the Consolidated Financial Statements

August 31, 2010

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i) Provincial grants:

Provincial grants are recognized in the financial statements in the period which the events giving rise to the grant occur provided the grant is authorized, eligibility criteria are met, and a reasonable estimate of the amount can be made. Grants that restrict how those resources are to be used are recognized as revenue in the fiscal year the related expenses are incurred or services are performed. Provincial operating grants are recognized on a 12 month basis (prior to April 1, 2009 - 10 month basis), with 1/12<sup>th</sup> of the grant recognized as revenue each month (prior to April 1, 2009 - recognized at 1/10<sup>th</sup> per month with no grant being recognized for the months of July and August). Capital grants are recognized over the course of the construction project as the entitlement to the grant is earned and the amount is measurable. Restricted grants received but not yet earned are recorded as deferred revenue.

ii) Property taxation:

Property tax is levied and collected on a calendar year basis. Effective the 2009 calendar year, uniform education property tax mill rates are set by the Province. Prior to 2009, each school division set the education property tax mill rate for properties in its jurisdiction. Tax revenues are recognized on the basis of time with 1/12<sup>th</sup> of estimated total tax revenue recorded in each month of the School Division's fiscal year. The tax revenue for the September to December portion of the fiscal year is based on the actual amounts reported by the municipalities for the calendar taxation year. For the January to August portion of its fiscal year, the School Division estimates tax revenue based on estimate information provided by municipalities who levy and collect the property tax on behalf of the school division. The final annual taxation amounts are reported to the division by each municipality following the conclusion of each calendar taxation year, and any difference between final amounts and the School Division's estimates is recorded as an adjustment to revenue in the next fiscal year.

Tuition fee revenue and other services revenue are recognized when the service is provided.

### 3. SHORT TERM BORROWINGS

**Bank indebtedness** consists of a demand operating line of credit with a maximum borrowing limit of \$20,000,000 that bears interest at Bank prime rate less 1.00% per annum. This line of credit is authorized by a borrowing resolution by the Board of Education and is secured by tax levies. This line of credit was approved by the Ministry of Education on August 18, 2010. The balance drawn on the line of credit at August 31, 2010 was \$Nil (August 31, 2009 - \$Nil).

### 4. SHORT TERM INVESTMENTS

Short term investments consist of term deposits with maturities of three months or less. Due to the short-term nature of the investments, market value approximates cost.

# REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN

## Notes to the Consolidated Financial Statements

August 31, 2010

### 5. LONG-TERM INVESTMENTS

Long Term Investments are comprised of the following:

	Cost / Book Value		Market Value	
	2010	2009	2010	2009
Bank of Nova Scotia, 8.30%, matures 09/27/13	\$ 118,985	\$ 121,391	\$ 129,304	\$ 131,533
Province of Ontario, 5.375%, 5.50%, matures 12/02/12	429,065	431,013	461,285	459,653
National Bank of Canada, 3.35%, matures 05/21/14	17,736	17,736	17,736	17,736
Government of Canada, 5.5%, matures 06/01/10	-	18,995	-	19,776
Manulife Financial Capital, 6.70%, matures 12/31/12	92,349	93,378	95,230	92,694
<b>Total Long Term Investments</b>	<b>\$ 658,135</b>	<b>\$ 682,513</b>	<b>\$ 703,555</b>	<b>\$ 721,392</b>

### 6. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION

Function	Salaries & Benefits	Goods & Services	Debt Service	Amortization of TCA	2010 Budget	2010 Actual	2009 Actual
Governance	\$ -	\$ 670,543	\$ -	\$ -	\$ 621,735	\$ 670,543	\$ 441,266
Administration	1,450,971	542,910	-	150,711	2,041,877	2,144,592	2,034,151
Instruction	121,434,274	9,043,255	-	1,533,727	134,867,205	132,011,256	127,332,205
Plant	10,990,831	14,540,263	-	2,647,262	29,921,550	28,178,356	27,145,421
Transportation	196,558	5,850,723	-	632,261	6,426,064	6,679,542	6,802,434
Tuition and Related Fees	-	424,721	-	-	325,000	424,721	345,468
School Generated Funds	-	4,173,982	-	40,401	3,828,435	4,214,383	4,228,238
Complementary Services	4,029,474	873,784	-	15,487	5,020,132	4,918,745	4,818,973
External Services	3,715,503	421,370	-	-	4,081,121	4,136,873	3,896,215
Other	-	-	275,197	-	291,653	275,197	716,620
<b>TOTAL</b>	<b>\$ 141,817,611</b>	<b>\$ 36,541,551</b>	<b>\$ 275,197</b>	<b>\$ 5,019,849</b>	<b>\$ 187,424,772</b>	<b>\$ 183,654,208</b>	<b>\$ 177,760,991</b>



# REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN

## Notes to the Consolidated Financial Statements

August 31, 2010

### 7. EMPLOYEE FUTURE BENEFITS

The School Division provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include retirement gratuities, severance benefits and non-vested sick leave benefits, for certain employees pursuant to applicable contracts and union agreements. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the Consolidated Statement of Financial Position. Valuations are performed at least triennially. An actuary extrapolates these valuations when a valuation is not done in the current fiscal year.

Details of the employee future benefits are as follows:

	2010	2009
Actuarial valuation date	9/01/07	9/01/07
Extrapolated date	8/31/10	8/31/09
Long-term assumptions used:		
Salary escalation rate (percentage)	3.0% to 3.5%	3.0% to 3.5%
Discount rate (percentage)	3.60%	4.10%
Expected average remaining service life (years)	13	13

Liability for Employee Future Benefits	2010	2009
Accrued Benefit Obligation - beginning of year	\$ 9,268,700	\$ 8,198,204
Current period benefit cost	664,800	556,800
Interest cost	392,000	453,300
Benefit payments	(745,800)	(664,504)
Actuarial losses	409,900	724,900
Accrued Benefit Obligation - end of year	9,989,600	9,268,700
Unamortized Net Actuarial Losses	(1,079,000)	(724,900)
<b>Liability for Employee Future Benefits</b>	<b>\$ 8,910,600</b>	<b>\$ 8,543,800</b>

Employee Future Benefits Expense	2010	2009
Current period benefit cost	\$ 664,800	\$ 556,800
Amortization of net actuarial loss	55,800	-
<b>Benefit cost</b>	<b>720,600</b>	<b>556,800</b>
<b>Interest cost on unfunded employee future benefits obligation</b>	<b>392,000</b>	<b>453,300</b>
<b>Total Employee Future Benefits Expense</b>	<b>\$ 1,112,600</b>	<b>\$ 1,010,100</b>

# REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN

## Notes to the Consolidated Financial Statements

August 31, 2010

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### 8. PENSION PLANS

#### Multi-Employer Defined Benefit Plans

Information on the multi-employer pension plans to which the School Division contributes is as follows:

- i) Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP):

The STRP and STSP provide retirement benefits based on length of service and pensionable earnings.

The STRP and STSP are funded by contributions by the participating employee members and the Government of Saskatchewan. The School Division's obligation to the STRP and STSP is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Saskatchewan for the STSP.

Details of the contributions to these plans for the School Division's employees are as follows:

	2010			2009
	STRP	STSP	TOTAL	TOTAL
Number of active School Division members	1470	160	1630	1613
Member contribution rate (percentage of salary)	7.00% / 9.00%	6.05% / 7.85%		same as 2010
Member contributions for the year	\$ 6,521,178	\$ 999,961	\$ 7,521,139	\$ 7,060,329

- ii) Regina Civic Employees Pension Plan

The Regina Civic Employees Pension Plan provides retirement benefits based on length of service and pensionable earnings.

An actuarial valuation of the Regina Civic Employees Pension Plan was completed on September 26, 2008. This valuation identified an unfunded liability of \$43,622,000 as of December 31, 2007. On a going-concern basis, the funded ratio was 95.1% at December 31, 2007, and on a termination basis, the Plan had a solvency ratio of 99.4%. Based on the valuation, it is expected that special payments of \$5,318,000 per year will be required over the 15 year period to December 31, 2022 to amortize the unfunded liability. The actual time period for the extra contributions would depend on future plan earnings, member usage and valuation assumptions and plan design. The Plan managers have been unable to determine the portion of the unfunded liability attributable to each employer.

# REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN

## Notes to the Consolidated Financial Statements

August 31, 2010

The contributions to the Regina Civic Employees Pension Plan by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. In accordance with PSAB accounting standards, the plan is accounted for as a defined contribution plan whereby the School Division's contributions are expensed when due.

Details of the Regina Civic Employees Pension Plan are as follows:

	2010	2009
Number of active School Division members	650	639
Member contribution rate (percentage of salary)	9.42% / 13.96%	8.85% / 13.11%
School Division contribution rate (percentage of salary)	9.42% / 13.96%	8.85% / 13.11%
Member contributions for the year	\$ 2,424,824	\$ 2,268,660
School Division contributions for the year	\$ 2,477,729	\$ 2,309,062
Actuarial valuation date	31-Dec-07	31-Dec-07
Plan Assets	\$ 843,800,000	\$ 843,800,000
Plan Liabilities	\$ 887,400,000	\$ 887,400,000
Plan Surplus (Deficit)	\$ (43,600,000)	\$ (43,600,000)

## 9. ACCOUNTS RECEIVABLE

Details of account receivable balances are as follows:

	2010	2009
	Total Receivable	Total Receivable
Taxes Receivable	\$ -	\$ 7,556
Provincial Operating Grants Receivable	58,000	1,683,600
Provincial Capital Grants Receivable	4,405,151	3,324,389
City of Regina Capital Receivable	1,427,438	1,427,438
Other Receivables	471,702	504,896
<b>Total Accounts Receivable</b>	<b>\$ 6,362,291</b>	<b>\$ 6,947,879</b>

City of Regina Capital Receivable - In 1987, the Central Collegiate land and building were transferred to The City of Regina for 5.017 hectares of future lands having an estimated value of \$1,775,000. The amount is set up as capital receivable to be applied against future property acquisitions from The City of Regina. In 1999, an agreement was finalized with The City of Regina relating to the provision of municipal reserve lands on which an elementary school would be constructed in southeast Regina. As part of the transaction, the School Division received credit for the equivalent of one hectare under the Central Collegiate Land Exchange Agreement. Accordingly, an amount of \$347,562 has been applied to the capital receivable resulting in a balance of \$1,427,438.

**REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN**  
**Notes to the Consolidated Financial Statements**  
 August 31, 2010

**10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

Details of account payable and accrued liabilities are as follows:

	2010	2009
Accrued Salaries and Benefits	\$ 5,025,298	\$ 5,558,208
Supplier Payments	1,825,548	2,599,264
Other Accrued Liabilities	3,481,534	2,959,267
<b>Total Accounts Payable and Accrued Liabilities</b>	<b>\$ 10,332,380</b>	<b>\$ 11,116,739</b>

**11. LONG-TERM DEBT**

Details of long-term-term debt are as follows:

	2010	2009
Other Long Term Debt:		
Capital Leases	Bank of Nova Scotia, purchase school buses, 5.415% to 5.516%	
	\$ 3,582,449	\$ 4,326,102
Other LT Debt	Warner Bus Industries Ltd., Agreement for Sale bus barn, no interest	
	1,600,000	1,600,000
<b>Total Long Term Debt</b>	<b>\$ 5,182,449</b>	<b>\$ 5,926,102</b>

Principal repayments over the next 5 years are estimated as follows:

	Debentures	Capital Loans	Capital Leases	Other LT Debt	Total
2011	\$ -	\$ -	\$ 482,689	\$ -	\$ 482,689
2012	-	-	1,571,338	-	1,571,338
2013	-	-	1,023,381	-	1,023,381
2014	-	-	505,041	1,600,000	2,105,041
2015	-	-	-	-	-
Thereafter	-	-	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,582,449</b>	<b>\$ 1,600,000</b>	<b>\$ 5,182,449</b>

Principal and interest payments on the long-term debt are as follows

	Debentures	Capital Loans	Capital Leases	Other LT Debt	2010	2009
Principal	\$ -	\$ -	\$ 743,653	\$ -	\$ 743,653	\$ 556,790
Interest	-	-	193,744	-	193,744	267,767
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 937,397</b>	<b>\$ -</b>	<b>\$ 937,397</b>	<b>\$ 824,557</b>

# REGINA SCHOOL DIVISION NO. 4 OF SASKATCHEWAN

## Notes to the Consolidated Financial Statements

August 31, 2010

### 12. DEFERRED REVENUE

Details of deferred revenues are as follows:

	Balance as at Aug. 31, 2009	Additions during the Year	Revenue recognized in the Year	Balance as at Aug. 31, 2010
Ministry of Education - Operating Grants	\$ 6,151,629	\$ 325,807	\$ (4,084,913)	\$ 2,392,523
Ministry of Education - Federal Tuition	6,420	1,880	-	8,300
Ministry of Education - School Buildings	856,400	5,500	-	861,900
Ministry of Education - Capital Projects	13,257,101	8,129	(4,989,811)	8,275,419
City of Regina - Tax Levy	11,492,971	11,497,151	(11,492,971)	11,497,151
Other (tuition fees, federal grants, special programs)	307,602	317,892	(176,177)	449,317
<b>Total Deferred Revenue</b>	<b>\$ 32,072,123</b>	<b>\$ 12,156,359</b>	<b>\$ (20,743,872)</b>	<b>\$ 23,484,610</b>

### 13. COMPLEMENTARY SERVICES

Complementary services represent those services and programs where the primary purpose is other than K-12 learning/learning support, but which have the specific objective of enhancing the school division's ability to successfully deliver its K-12 curriculum/learning programs.

Following is a summary of the revenue and expenses of the Complementary Services programs operated by the school division in 2010:

Summary of Complementary Services Revenues and Expenses, by Program	Pre-K Programs	Community Schools	Nutrition	Other Programs	2010	2009
<b>Revenue:</b>						
Grants	\$ -	\$ -	\$ 120,245	\$ 255,514	\$ 375,759	\$ 2,425,277
Tuition and Related Fees	-	-	-	48,289	48,289	-
Miscellaneous Revenue	-	-	1,042	40,450	41,492	22,564
<b>Total Revenue</b>	-	-	<b>121,287</b>	<b>344,253</b>	<b>465,540</b>	<b>2,447,841</b>
<b>Expenses:</b>						
Salaries & Benefits	1,508,610	2,178,382	207,726	134,754	4,029,472	3,983,592
Instructional Aids	40,609	326,215	227,281	3,258	597,363	555,720
Supplies and Services	-	5,000	-	203,931	208,931	147,024
Non-Capital Equipment	3,825	3,219	1,579	213	8,836	56,473
Communications	-	968	-	5,733	6,701	14,604
Travel	514	5,443	-	2,935	8,892	12,551
Professional Development	-	2,015	-	519	2,534	7,785
Student Related Expenses	19,829	-	-	20,700	40,529	29,558
Amortization of Tangible Capital Assets	-	-	-	15,487	15,487	11,666
<b>Total Expenses</b>	<b>1,573,387</b>	<b>2,521,242</b>	<b>436,586</b>	<b>387,530</b>	<b>4,918,745</b>	<b>4,818,973</b>
<b>(Deficiency) of Revenue over Expenses</b>	<b>\$ (1,573,387)</b>	<b>\$ (2,521,242)</b>	<b>\$ (315,299)</b>	<b>\$ (43,277)</b>	<b>\$ (4,453,205)</b>	<b>\$ (2,371,132)</b>

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Subsequent to March 31, 2009, Complementary Services revenues do not reflect the amount received from the Ministry of Education for Community Schools and Prekindergarten as the operating grant did not provide this detail.

**14. EXTERNAL SERVICES**

External services represent those services and programs that are outside of the school division's learning/learning support and complementary programs. These services have no direct link to the delivery of the school division's K-12 programs nor do they directly enhance the school division's ability to deliver its K-12 programs.

Following is a summary of the revenue and expenses of the External Services programs operated by the school division in 2010:

Summary of External Services Revenues and Expenses, by Program	Associate Schools	Distance Education	Visa Program	Other Programs	2010	2009
<b>Revenue:</b>						
Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,589,740
Tuition and Related Fees	-	25,000	22,238	-	47,238	51,527
Miscellaneous Revenue	230,233	-	3,340	2,460	236,033	215,545
<b>Total Revenue</b>	<b>230,233</b>	<b>25,000</b>	<b>25,578</b>	<b>2,460</b>	<b>283,271</b>	<b>3,856,812</b>
<b>Expenses:</b>						
Tuition Fees	380,820	-	-	-	380,820	408,037
Salaries & Benefits	3,715,504	-	-	-	3,715,504	3,409,162
Instructional Aids	-	1,045	2,939	-	3,984	5,184
Supplies and Services	14,506	-	9,580	-	24,086	48,026
Non-Capital Equipment	-	-	30	-	30	-
Communications	-	-	6,012	-	6,012	5,916
Professional Development	-	-	6,437	-	6,437	19,890
<b>Total Expenses</b>	<b>4,110,830</b>	<b>1,045</b>	<b>24,998</b>	<b>-</b>	<b>4,136,873</b>	<b>3,896,215</b>
<b>(Deficiency) of Revenue over Expenses</b>	<b>\$ (3,880,597)</b>	<b>\$ 23,955</b>	<b>\$ 580</b>	<b>\$ 2,460</b>	<b>\$ (3,853,602)</b>	<b>\$ (39,403)</b>

Subsequent to March 31, 2009, External Services revenues do not reflect the amount received from the Ministry of Education for Associate Schools as the operating grant did not provide this detail.

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**15. ACCUMULATED SURPLUS**

Accumulated Surplus represents the financial assets and non-financial assets of the School Division less liabilities. This represents the accumulated balance of net surplus arising from the operations of the School Division and school generated funds.

Certain amounts of the Accumulated Surplus, as approved by the Board of Education, have been designated for specific future purposes such as school generated funds, capital reserves and instructional and facilities innovation and upgrades. These internally restricted amounts are included in the Accumulated Surplus presented in the Consolidated Statement of Financial Position. The School Division does not maintain separate bank accounts for the internally restricted amounts.

Details of accumulated surplus are as follows:

	2010	2009
<b>Invested in Tangible Capital Assets:</b>		
Net Book Value of Tangible Capital Assets	\$ 70,818,021	\$ 68,229,665
Less: Debt owing on Tangible Capital Assets	(5,182,449)	(5,926,102)
	<b>65,635,572</b>	<b>62,303,563</b>
<b>Internally Restricted Surplus:</b>		
Election Reserve	-	86,013
Appeals Reserve	255,135	255,135
General Reserve	3,792,006	3,792,006
Board Capital Contributions	6,934,550	6,934,550
Renewal Reserve	2,137,092	-
Transportation Reserve	-	300,000
School Funds Reserve	1,993,080	2,951,434
Encumbrance Reserve	646,413	761,024
Facility Upgrades Reserve	5,665,000	5,068,632
IT Upgrades Reserve	925,590	1,055,000
Instructional Innovation Reserve	1,236,068	337,125
Other Reserve	613,877	661,872
	<b>24,198,811</b>	<b>22,202,791</b>
<b>Unrestricted Surplus</b>	<b>19,846,813</b>	<b>19,170,917</b>
<b>Total Accumulated Surplus</b>	<b>\$ 109,681,196</b>	<b>\$ 103,677,271</b>

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**16. BUDGET FIGURES**

Budget figures included in the financial statements have been derived from the budget approved by the Board of Education on September 1, 2009 and the Ministry of Education on October 26, 2009. The budget approved by the Board of Education was developed to support provision of information for the provincial funding model for school divisions and is used to manage program spending within the guidelines of the funding model. Given differences between the funding model and generally accepted accounting principles established by PSAB, the budget figures presented have been adjusted to conform with the basis of accounting used to prepare the consolidated financial statements. A reconciliation of the budget figures presented in the financial statements to the budget approved by the Board of Education and Ministry of Education is as follows:

	Ministry Approved Budget	Capitalize Equipment Purchases	Amortization of TCA	Other	2009-2010 Budget Restated
<b>REVENUE</b>					
Property Taxation	\$ 74,671,297	\$ -	\$ -	\$ -	\$ 74,671,297
Grants	103,370,525				103,370,525
Tuition and Related Fees	1,406,320				1,406,320
School Generated Funds	3,800,000				3,800,000
Complementary Services	247,000				247,000
External Services	220,000				220,000
Other	1,736,700				1,736,700
	<b>\$ 185,451,842</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 185,451,842</b>
<b>EXPENDITURES</b>					
Governance	\$ 503,235	\$ -	\$ -	\$ 118,500	\$ 621,735
Administration	1,924,357	(3,200)	120,720		2,041,877
Instruction	134,170,880	(554,000)	1,368,825	(118,500)	134,867,205
Plant	27,352,660	(66,000)	2,634,890		29,921,550
Transportation	5,795,461		629,603		6,426,064
Tuition and Related Fees	325,000				325,000
School Generated Funds	3,800,000	(13,300)	41,735		3,828,435
Complementary Services	5,020,059	(13,500)	13,573		5,020,132
External Services	4,081,121				4,081,121
Other	20,000			271,653	291,653
	<b>\$ 182,993,773</b>	<b>\$ (650,000)</b>	<b>\$ 4,809,346</b>	<b>\$ 271,653</b>	<b>\$ 187,424,772</b>
<b>TOTAL</b>	<b>\$ 2,458,069</b>	<b>\$ 650,000</b>	<b>\$ (4,809,346)</b>	<b>\$ (271,653)</b>	<b>\$ (1,972,930)</b>

Other relates to re-categorization of School Community Council grants from the Instruction budget to the Governance budget and to reflect interest expense related to long-term debt.



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**17. RELATED PARTIES**

These financial statements include transactions with related parties. The School Division is related to all Government of Saskatchewan ministries, agencies, boards, school divisions, health authorities, colleges, and crown corporations.

Routine operating transactions with related parties are recorded at the rates charged by those organizations and are settled on normal trade terms. Included in expenses are related party transactions of \$5,721,505 (2009: \$6,795,621) of which \$277,572 (2009: \$261,189) was payable at August 31, 2010.

In addition, the School Division pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases and customer sales on items that are deemed taxable. Taxes paid are recorded as part of the cost of those purchases.

Other transactions with related parties and amounts due to / from them are described separately in the financial statements or notes thereto.

The Ministry of Education has approved \$82,339,622 in capital transfers to the school division. By the end of the next fiscal year, PSAB is expected to provide revised guidance for government transfers, and the accounting treatment for these projects is under review. The school division has recognized these transfers based on the percentage of completion of the individual projects. As of August 31, 2010, the school division recognized \$4,118,420 of these capital transfers in revenue.

Total Ministry Obligation at August 31, 2010	\$ 82,339,622
Less: Revenue reported in financial statements, August 31, 2009	2,008,015
Less: Revenue reported in financial statements, August 31, 2010	<u>2,110,405</u>
Remainder to be recognized as revenue in future periods	<u>\$ 78,221,202</u>

**18. CONTINGENT LIABILITIES**

In the normal conduct of operations, there are other pending claims by and against the Board. Litigation is subject to many uncertainties, and the outcome of individual matters is not predictable with assurance. In the opinion of management, based on the advice and information provided by its legal counsel, final determination, if any, of these other litigations will not materially affect the Board's financial position or results of operations.

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**19. CONTRACTUAL OBLIGATIONS AND COMMITMENTS**

The School Division has ongoing commitments under operating leases. Anticipated future lease payments are as follows:

Minimum future lease payments::					
	Building Leases	Vehicle Leases	Computer Leases	Copier Leases	Total
2011	\$ 440,688	\$ 106,428	\$ 541,010	\$ 435,842	\$ 1,523,968
2012	440,688	106,428	541,010	69,986	1,158,112
2013	440,688	41,484	150,142	69,986	702,300
2014	440,688	34,570	62,433	-	537,691
2015	440,688	-	-	-	440,688
Thereafter	-	-	-	-	-
<b>Total</b>	<b>\$ 2,203,440</b>	<b>\$ 288,910</b>	<b>\$ 1,294,595</b>	<b>\$ 575,814</b>	<b>\$ 4,362,759</b>

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**20. ACCOUNTING CHANGES**

**Change in Accounting Policies and Prior Period Adjustments**

Commencing in 2009-10, the School Division adopted the following accounting policy changes in accordance with Public Sector Accounting Board (PSAB) standards:

**Change in Financial Statement Presentation**

Effective September 1, 2009, the School Division adopted PSAB standards PS 1000 - Financial Statement Concepts, PS 1100 - Financial Statement Objectives and PS 1200 - Financial Statement Presentation. Together, these standards establish the concepts, objectives and general reporting principles for presentation and disclosure of information in the financial statements. Accordingly, the School Division has revised its financial statement presentation for the 2009-10 fiscal year to comply with the new financial statement model. The implementation of these standards did not have an impact on accumulated surplus; however, comparative figures have been reclassified as necessary to conform to the revised financial statement format.

The most significant changes resulting from implementation of the new financial statement model are:

- the former operating, capital and other funds have been consolidated into a single operating fund;
- tangible capital assets replace the former physical assets and are amortized;
- fund balances and equity in tangible capital assets have been consolidated into accumulated surplus;
- the consolidated statement of operations and accumulated surplus has been amended for changes in the recording of tangible capital asset transactions (see below for details) and long-term capital debt issuance and repayment are no longer reported as revenues and expenses in the determination of surplus (deficit) for the year;
- a new consolidated statement of changes in net financial assets (net debt) which reports on the extent to which expenditures in the year have been met by revenues in the year, and explains the difference between surplus (deficit) for the year and the change in net debt in the year; and,
- changes to other statements to focus reporting around the concepts and objectives of the new model.

**Tangible Capital Assets**

Effective September 1, 2009, the School Division adopted PSAB standard PS 3150 which requires that the costs of tangible capital assets be capitalized and amortized as expenses of operations over their estimated useful service lives. In prior years, the costs of tangible capital assets were recognized as expenses when the assets were acquired or constructed.

In implementing the new standard, the costs of tangible capital assets were based on historical cost records or, when historical cost records were not available, other methods determined to provide a best estimate of historical costs and accumulated amortization. In certain cases, the School Division used replacement costs and appropriate indices to deflate the replacement cost to an estimated historical cost at the year of acquisition.

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This change has been applied retroactively with restatement of prior period comparative amounts. This change in accounting policy has changed amounts reported in the 2008-09 prior period as follows:

<b>Tangible Capital Assets at August 31, 2009</b>		
Tangible capital assets at cost as at August 31, 2009 - as previously reported		\$ 169,012,287
Tangible capital assets not previously capitalized		(15,369,800)
Write-downs of tangible capital assets		-
<b>Tangible capital assets at cost as at August 31, 2009 - as restated</b>		<b>153,642,487</b>
Accumulated amortization as at August 31, 2009 not previously reported		(85,412,822)
<b>Tangible capital assets at net book value as at August 31, 2009 - as restated</b>		<b>\$ 68,229,665</b>

<b>2008-09 Annual Surplus</b>		
2008-09 Surplus (deficit) for the year - as previously reported		\$ 9,898,165
Reverse repayment (issuance) of long term debt as a charge to annual surplus		556,790
Tangible capital asset adjustments:		
Tangible capital assets capitalized but previously expensed	\$ 11,039,845	
Proceeds on disposals of tangible capital assets previously recorded as revenue	(454,868)	
Gain (loss) on disposals of tangible capital assets not previously recorded	(427,568)	
Write-down of tangible capital assets not previously recorded	-	
Amortization of tangible capital assets not previously recorded	(4,944,646)	
Total tangible capital asset adjustments		5,212,763
<b>2008-09 Surplus (deficit) for the year - as restated</b>		<b>\$ 15,667,718</b>

<b>Accumulated Surplus at August 31, 2009</b>		
Accumulated surplus as at September 1, 2008 - as previously reported:		
Operating Fund Balance		\$ 14,037,261
Capital Fund Balance		-
Other Funds Balance		14,572,630
Equity in Physical Assets		157,766,859
<b>Total accumulated surplus as at September 1, 2008 - as previously reported</b>		<b>186,376,750</b>
Prior period adjustments - cumulative effect to September 1, 2008:		
Tangible capital assets adjustments		(98,367,197)
<b>Accumulated surplus as at September 1, 2008 - as restated</b>		<b>88,009,553</b>
2008-09 surplus (deficit) for the year - as previously stated		9,898,165
Prior period adjustments to 2008-09 surplus (deficit) for the year:		
Net repayment (issuance) of long term debt		556,790
Tangible capital assets adjustments		5,212,763
<b>Accumulated surplus as at August 31, 2009 - as restated</b>		<b>\$ 103,677,271</b>

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**21. COMPARATIVE INFORMATION**

Certain comparative figures have been reclassified to conform to the current year's presentation.