

**AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2005**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

Red Deer Catholic Regional Division No. 39

Legal Name of School Jurisdiction

5210 - 61 Street, Red Deer Alberta T4N 6N8

Mailing Address

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Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules (Red Deer Catholic Regional Division No. 39

(Name of School Jurisdiction)

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

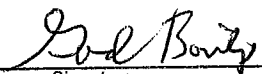

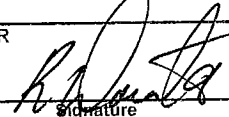
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

<p>BOARD CHAIRMAN</p> <p>Mr. Gordon Bontje</p> <p>Name</p>	 <p>Signature</p>
<p>SUPERINTENDENT</p> <p>Mr. Don Dolan</p> <p>Name</p>	 <p>Signature</p>
<p>SECRETARY TREASURER OR TREASURER</p> <p>Mr. Richard Dornstauder</p> <p>Name</p>	 <p>Signature</p>

20-Dec-05

Board-approved Release Date

c.c. ALBERTA EDUCATION, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996



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To the Board of Trustees of Red Deer Catholic Regional Division #39:

We have audited the statement of financial position of Red Deer Catholic Regional Division #39 as at August 31, 2005 and the statement of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction'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 jurisdiction as at August 31, 2005 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

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

Red Deer, Alberta

November 14, 2005

Meyers Norris Penny LLP

Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004
ASSETS		
Current assets		
Cash and temporary investments	\$2,453,091	\$1,259,776
Accounts receivable (net after allowances)	\$3,926,115	\$4,114,218
Prepaid expenses	\$846,911	\$687,278
Other current assets	\$31,274	\$23,821
Total current assets	\$7,257,391	\$6,085,093
School generated assets	\$651,373	\$563,494
Trust assets	\$337,138	\$298,475
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$361,489	\$361,489
Buildings	\$78,194,878	
Less: accumulated amortization	(\$22,242,244)	\$55,952,634
Equipment	\$7,728,947	
Less: accumulated amortization	(\$5,708,719)	\$2,020,228
Vehicles	\$1,395,450	
Less: accumulated amortization	(\$973,049)	\$422,401
Total capital assets	\$58,756,752	\$57,802,620
TOTAL ASSETS	\$67,002,654	\$64,749,682
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$2,730,871	\$1,651,571
Deferred revenue	\$381,629	\$259,518
Deferred capital allocations	\$151,646	\$758,087
Current portion of all long term debt	\$826,182	\$826,622
Total current liabilities	\$4,090,328	\$3,495,798
School generated liabilities	\$651,373	\$563,494
Trust liabilities	\$337,138	\$298,475
Employee future benefits liability	\$241,769	\$222,098
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$4,157,292	\$4,924,806
Less: Current portion of supported debt	(\$762,395)	(\$767,514)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$373,592	\$432,699
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$63,787)	(\$59,108)
Unamortized capital allocations	\$51,380,083	\$49,871,843
Total long term liabilities	\$56,315,065	\$55,486,793
TOTAL LIABILITIES	\$60,405,393	\$58,982,591
NET ASSETS		
Unrestricted net assets	\$0	\$0
Operating Reserves	\$2,198,022	\$1,876,340
Accumulated Operating Surplus (Deficit)	\$2,198,022	\$1,876,340
Investment in capital assets	\$2,845,779	\$2,573,265
Capital Reserves	\$1,553,459	\$1,317,486
Total Capital Funds	\$4,399,238	\$3,890,751
Total net assets	\$6,597,260	\$5,767,091
TOTAL LIABILITIES AND NET ASSETS	\$67,002,654	\$64,749,682

Note: Input "(Restated)" in 2004 column heading where comparatives are not taken from the finalized 2003-2004 Audited Financial Statements.



STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31, 2005

(in dollars)

	Actual 2005	Budget 2005	Actual 2004
REVENUES			
Government of Alberta	\$43,303,675	\$41,106,291	\$40,330,382
Federal Government and/or First Nations	\$24,692	\$0	\$41,726
Other Alberta school authorities	\$59,412	\$93,347	\$186,491
Out of province authorities	\$16,750	\$0	
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	(\$1,903)
Instruction resource fees	\$520,554	\$476,215	\$511,296
Transportation fees	\$30,330	\$20,000	\$30,115
Other sales and services	\$329,770	\$96,000	\$343,440
Investment income	\$105,043	\$40,000	\$68,970
Gifts and donations	\$0	\$0	\$0
Rentals of facilities	\$58,526	\$36,975	\$16,854
Net school generated funds	\$87,879	\$0	\$288,729
Gains on disposal of capital assets	\$0	\$0	\$4,453
Amortization of capital allocations	\$2,250,538	\$2,109,999	\$2,115,288
Total Revenues	\$46,787,169	\$43,978,827	\$43,935,841
EXPENSES			
Certificated salaries	\$22,828,654	\$22,044,424	\$20,527,410
Certificated benefits	\$3,145,432	\$2,990,597	\$2,567,443
Uncertificated salaries and wages	\$6,325,491	\$6,555,549	\$6,073,707
Uncertificated benefits	\$1,387,584	\$1,259,741	\$1,271,895
Services, contracts and supplies	\$9,133,412	\$8,316,144	\$9,063,957
Net school generated funds	\$87,879	\$0	\$288,729
Capital and debt services			
Amortization of capital assets			
Supported	\$2,250,538	\$2,109,999	\$2,115,288
Unsupported	\$280,228	\$235,785	\$288,846
Total Amortization of capital assets	\$2,530,766	\$2,345,784	\$2,404,134
Interest on capital debt			
Supported	\$478,485	\$516,374	\$562,245
Unsupported	\$31,725	\$31,725	\$36,158
Total Interest on capital debt	\$510,210	\$548,099	\$598,403
Other interest charges	\$7,572	\$0	\$1,227
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$45,957,000	\$44,060,338	\$42,796,905
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	\$830,169	(\$81,511)	\$1,138,936
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$830,169	(\$81,511)	\$1,138,936

Note: Input "(Restated)" in Budget 2005 and/or Actuals 2004 column headings where comparatives are not taken from the respective finalized 2004-2005 Budget Report and/or finalized 2003-2004 Audited Financial Statements.

STATEMENT OF CASH FLOWS
for the Year Ended August 31, 2005

(in dollars)

	2005	2004
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$830,169	\$1,138,936
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$2,250,538)	(\$2,115,288)
Total amortization expense	\$2,530,766	\$2,404,134
Gains on disposal of capital assets	\$0	(\$4,453)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$188,103	(\$1,198,188)
Prepays and other current assets	(\$167,086)	\$238,355
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	\$1,079,300	(\$448,835)
Deferred revenue	\$122,111	(\$287,856)
Employee future benefit expense (recovery)	\$19,671	\$128,923
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$2,352,497	(\$144,272)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$2,751,196)	(\$5,114,201)
Equipment	(\$381,634)	(\$507,074)
Vehicles	(\$352,068)	(\$25,764)
Net proceeds from disposal of capital assets	\$0	\$6,996
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$3,484,898)	(\$5,640,043)
C. FINANCING ACTIVITIES		
Capital allocations	\$2,384,823	\$5,577,190
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$826,621)	(\$838,910)
Add back: supported portion	\$767,514	\$784,137
Other (describe)	\$0	\$0
Total sources (uses) of cash from Financing activities	\$2,325,716	\$5,522,417
Net sources (uses) of cash during year	\$1,193,315	(\$261,898)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$1,259,776	\$1,521,674
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$2,453,091	\$1,259,776

Note: 1 Input "(Restated)" in 2004 column heading where not taken from the finalized 2003-2004 Audited Financial Statements.
2 Cash and temporary investments are net of cash obligations.



**STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2005**

School Jurisdiction 19

(in dollars)

(1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) (13) (14)

	TOTAL NET ASSETS Cols. 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL INTERNALLY RESTRICTED NET ASSETS Cols. 5 to 14	INTERNALLY RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Operating Reserves	Capital Reserves	O & M Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2004	\$5,767,091	\$2,573,265	\$0	\$3,193,826	\$1,301,118	\$260,535	\$340,000	\$474,307	\$132,335	\$63,468	\$102,887	\$519,176	\$0	\$0
Prior period adjustments (describe)														
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2004	\$5,767,091	\$2,573,265	\$0	\$3,193,826	\$1,301,118	\$260,535	\$340,000	\$474,307	\$132,335	\$63,468	\$102,887	\$519,176	\$0	\$0
Surplus(def) of revenue over expenses	\$830,169		\$830,169											
Board funded capital transactions		\$493,634	\$0	(\$493,634)	\$0	(\$41,845)	\$0	(\$123,705)	\$0	\$0	\$0	(\$328,084)	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$2,530,766)	\$2,530,766											
Amortization of capital allocations		\$2,250,538	(\$2,250,538)											
Disposal of unsupported capital assets	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$59,108	(\$59,108)											
Net transfers to operating reserves			(\$321,682)	\$321,682	\$313,561		\$0		\$7,922		\$199		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			(\$729,607)	\$729,607		\$300,000		\$209,262		\$47,469		\$172,876		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2005	\$6,597,260	\$2,845,779	\$0	\$3,751,481	\$1,614,679	\$518,690	\$340,000	\$559,864	\$140,257	\$110,937	\$103,086	\$363,968	\$0	\$0



**STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)**
for the Year Ended August 31, 2005
(in dollars)

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 20	\$758,087	\$49,871,843
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$758,087	\$49,871,843
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$2,369,701	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$15,122	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds	\$0	
Donated capital assets (amortizable, at Fair Market Value)		\$0
Transferred in capital assets (amortizable, at Net Book Value)		\$0
Current Year Debenture Principal Repayment		\$767,514
Expended capital allocations - current year	(\$2,991,264)	\$2,991,264
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$2,250,538
Balance at August 31, 2005	\$151,646	\$51,380,083



Red Deer Catholic Regional Division #39
Notes to the Financial Statements
For the year ended August 31, 2005

1. Incorporation and operations

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

The jurisdiction receives block allocations for instruction and support under regulation 77/2003. The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on administration expenses and is permitted to reallocate funding within the Alberta Learning instruction and support block areas.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. These financial statements have, in management's opinion, been properly prepared with reasonable limits of materiality and within the framework of the significant accounting policies summarized as follows:

Cash and temporary investments

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

Inventory

Inventory is valued at the lower of cost and net realizable value.

Investments

Investments are recorded at the lower of cost and market value

Capital assets

Capital assets are recorded at cost. Amortization is provided using rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Buildings	straight-line	2.5 to 4%
Automotive	straight-line	10 and 20%
Equipment	straight-line	10 and 20%

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

Red Deer Catholic Regional Division #39
Notes to the Financial Statements
For the year ended August 31, 2005

Revenue recognition

Revenue is recognized as follows:

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

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

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

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

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

Pension expense

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

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teacher Pension Plan Act, the Red Deer Regional Division #39 does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$88,267 (2004 - \$63,456) for the year ended August 31, 2005. At December 31, 2004, the Local Authorities Pension Plan reported an actuarial deficiency of \$1,288,924,000 (2003 - deficiency of \$1,453,487,000).

Post retirement benefits

In addition to its pension plans, the School Jurisdiction provides other post retirement benefits, including health, dental and life insurance, to its qualifying employees. The actuarially determined cost of these benefits is accrued over the estimated service lives of employees.

Measurement uncertainty (use of estimates)

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

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

Amortization is based on the estimated useful lives of capital assets.

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.

Red Deer Catholic Regional Division #39
Notes to the Financial Statements
For the year ended August 31, 2005

School generated funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (i.e. yearbook sales, graduation fees, field trip fees, etc.)

Vacation pay

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

Prepaid expenses

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

Contributed services

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

Operating and capital reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or by external parties, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of unrestricted net assets.

Employee future benefits

The jurisdiction accrues its obligations under employee future benefit plans and expenses the related costs. As at August 31, 2005, the recorded obligation is \$241,769 (2004 - \$222,098). The total expense recorded in the financial statements is \$111,683 (2004 - \$9,998).

3. Accounts receivable

	<i>2005</i>	<i>2004</i>
Province of Alberta	2,332,085	2,851,855
Federal Government	336,075	206,583
Alberta Municipalities	828,324	776,497
Other	429,631	279,283
	<hr/> 3,926,115	<hr/> 4,114,218

Red Deer Catholic Regional Division #39
Notes to the Financial Statements
For the year ended August 31, 2005

4. Property, plant and equipment

Property, plant and equipment includes assets under capital lease with a cost of \$628,648 (2004 - \$628,648), and accumulated amortization of \$125,730 (2004 - \$100,584).

5. Bank indebtedness

The School Division has negotiated a line of credit in the amount of \$2,000,000 (2004 - \$2,000,000) that bears interest at the bank prime rate less 0.6%. The line of credit, which is secured by a borrowing resolution incorporating a first charge over all monies becoming due or payable to the borrower, including municipal levies, covers all revenue of the School Division. There was no balance outstanding on the line of credit at August 31, 2005 (2004 - \$0).

6. Accounts payable

	2005	2004
Province of Alberta	1,039,517	1,066,055
Alberta Municipalities	7,724	6,997
Other trade payables and accrued liabilities	1,683,630	578,519
	2,730,871	1,651,571

Red Deer Catholic Regional Division #39
Notes to the Financial Statements
For the year ended August 31, 2005

7. Long-term debt

	2005	2004
The Division has issued the following debentures to the Alberta Municipal Finance Corporation to finance the construction of school buildings having a carrying value of \$11,129,192 (2004 - \$11,821,735)	4,157,292	4,924,806
Less: current portion	762,395	767,514
	3,394,897	4,157,292

Principal repayments on long-term debt in each of the next five years are estimated as follows:

2006	762,395
2007	730,091
2008	654,091
2009	586,316
2010	445,170

8. Capital lease obligation

	2005	2004
Capital lease bearing interest at the Scotia Leasing Five Year Base Rate, currently 6.39% (2004 - 6.39%) plus 1.25% payable in monthly installments of \$7,511 including interest, secured by related equipment having a carrying value of \$502,918 (2004 - \$528,064)	373,592	432,699
Less: current portion	63,787	59,108
	309,805	373,591

Minimum lease payments related to the obligation under capital lease are as follows:

2006	90,137
2007	90,137
2008	90,137
2009	90,137
2010	90,137
	450,685
	450,685
Less: imputed interest	(77,093)
	373,592
Less: current portion	(63,787)
	309,805

9. Deferred capital allocations

Deferred capital allocations represent externally-restricted supported capital funds provided for a specific capital purpose that have been received or are receivable by the jurisdictions, but the related expenditure has not yet been made at year-end. These unspent deferred capital allocations are not amortized until the expenditure has been made and it is at this time that the balance is transferred to the unamortized capital allocations account.

10. Unamortized capital allocations

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

11. Lease commitments

The School Division has entered into various lease agreements with estimated minimum annual payments as follows:

2006	373,952
2007	318,247
2008	195,138
2009	74,566
2010	74,566

12. Economic dependence

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

13. Contingencies

The School Division has been named as defendant in a lawsuit on behalf of the non teaching staff, seeking to recover damages allegedly sustained by them as a result of underfunding of the pension fund. These lawsuits remain at an early stage, and as litigation is subject to many uncertainties, it is not possible to predict the ultimate outcome of these lawsuits or to estimate the loss, if any, which may result. The School Division's insurers have been advised of these claims and are cooperating with the School Division in the defense of these lawsuits subject to policy deductibles, limits, and terms and conditions.

In the normal conduct of operations, there are other pending claims by and against the School Division. 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 of these other litigations will not materially affect the School Division's financial position or results of operations.

Red Deer Catholic Regional Division #39
Notes to the Financial Statements
For the year ended August 31, 2005

14. Financial instruments

The School Division, as part of its operations, has a number of financial instruments. It is management's opinion that the School Division is not exposed to significant currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The School Board has invested surplus funds in accordance with Section 60 of the School Act and Section 5 of the Trustee Act.

Fair value disclosure

The carrying amount of accounts receivable, accounts payable and accrued liabilities approximates their fair value due to the short-term maturities of these items.

The carrying value of the School Division's capital lease obligations approximates its fair value, because interest charges under the terms of the lease are based upon current Scotia Lease lending rates.

The fair value of the School Division's long-term financial instruments is estimated using discounted cash flow analysis based on current market rates for such instruments with similar terms and risks. Based on these assumptions, the fair values as at November 18, 2004 of these long-term financial instruments are as follows:

	2005 (2004)	
	Carrying Amount	Fair Value
Long-term debt	\$4,157,292 (\$4,924,806)	\$5,255,867 (\$6,688,397)

Fair values are based on management's best estimates after consideration of current market conditions. The estimates are subjective and involve considerable judgment, and as such are not necessarily indicative of the amounts that the School Division may incur in actual market transactions.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the School Division manages exposure through its normal operating and financing activities. The School Division is exposed to interest rate risk primarily through its long-term debt of \$4,157,292 (2004 - \$4,924,806) and its capital lease obligations of \$373,592 (2004 - \$432,699).

15. Budgeted amounts

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

16. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

SCHEDULE A to the AFS

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2004-2005

REVENUES	TOTAL	ECS to Grade 12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Admin.	External Services
(1) Alberta Education Revenues	\$38,516,151	\$34,624,189	\$0	\$2,193,350	\$1,656,438	\$42,174
Alberta Infrastructure and Transportation						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$559,670	\$0	\$559,670			
(3) Regular Operations & Maintenance support	\$3,530,205		\$3,530,205			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$4,089,875	\$0	\$4,089,875			\$0
(6) Alberta Finance	\$478,485		\$478,485			
(7) Other - Government of Alberta	\$219,164	\$0	\$0	\$0	\$0	\$219,164
(8) Federal Government and/or First Nations	\$24,692	\$24,692	\$0	\$0	\$0	\$0
(9) Other Alberta school authorities	\$59,412	\$0	\$0	\$0	\$0	\$59,412
(10) Out of province authorities	\$16,750	\$16,750	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$0	\$0	\$0	\$0	\$0	\$0
(12) Instruction resource fees	\$520,554	\$520,554				
(13) Transportation fees	\$30,330			\$30,330		
(14) Other sales and services	\$329,770	\$154,918	\$11,733	\$136,633	\$21,215	\$5,271
(15) Investment income	\$105,043	\$0	\$40,000	\$65,043	\$0	\$0
(16) Gifts and donations	\$0	\$0	\$0	\$0	\$40,009	\$0
(17) Rentals of facilities	\$58,526	\$15,615	\$2,902	\$0	\$0	\$0
(18) Net school generated funds	\$87,879	\$87,879			\$0	\$0
(19) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(20) Amortization of capital allocations	\$2,250,538	\$198,614	\$2,051,924	\$0	\$0	\$0
(21) TOTAL REVENUES	\$46,787,169	\$35,643,211	\$6,674,919	\$2,425,356	\$1,717,662	\$326,021
EXPENSES						
(22) Certificated salaries	\$22,828,654	\$22,580,384			\$248,270	\$0
(23) Certificated benefits	\$3,145,432	\$3,068,321			\$77,111	\$0
(24) Uncertificated salaries and wages	\$6,325,491	\$3,949,391	\$693,885	\$932,322	\$646,447	\$103,446
(25) Uncertificated benefits	\$1,387,584	\$953,910	\$162,622	\$83,238	\$167,696	\$20,118
(26) SUB - TOTAL	\$33,687,161	\$30,552,006	\$856,507	\$1,015,560	\$1,139,524	\$123,564
(27) Services, contracts & supplies	\$9,133,412	\$3,886,914	\$3,134,573	\$1,386,721	\$522,747	\$202,457
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	\$0	\$0
(29) Net school generated funds	\$87,879	\$87,879				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$2,250,538	\$198,614	\$2,051,924	\$0	\$0	\$0
(31) Unsupported	\$280,228	\$119,294	\$90,589	\$22,876	\$47,469	\$0
(32) Total Amortization	\$2,530,766	\$317,908	\$2,142,513	\$22,876	\$47,469	\$0
Interest on capital debt						
(33) Supported	\$478,485	\$0	\$478,485	\$0	\$0	\$0
(34) Unsupported	\$31,725	\$0	\$31,725	\$0	\$0	\$0
(35) Other interest charges	\$7,572	\$6,248	\$1,324	\$0	\$0	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$45,957,000	\$34,850,955	\$6,645,127	\$2,425,157	\$1,709,740	\$326,021
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	\$830,169	\$792,256	\$29,792	\$199	\$7,922	\$0

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$1,652,353
Base Instruction (Gr 1-12)	\$26,861,842
Outreach Programs	\$52,020
Home Education	\$0
Differential Cost Funding *	\$7,869,386
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$54,449
Federal French Funding	\$63,119
Provincial Priority Targeted Funding	
Class Size Initiative	\$937,282
Student Health Initiative (SHI)	\$86,653
Alberta Initiative for School Improvement (AISi)	\$663,770
High Speed Networking	\$97,120
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe): Video conference, classroom textbooks, technology preparation	\$178,157
Total Alberta Education Revenues	\$38,516,151

- * Differential Cost Funding is based on distribution formulas designed to address variable cost factors and incremental costs associated with other variables and specific student populations. Included in differential cost funding are allocations for students with severe disabilities, English as a second language students, Francisation and support services for immigrant students, aboriginal students, gifted & talented early childhood services children and those with mild or moderate or severe disabilities, the percentage of the student population experiencing low socio-economic status, small schools by necessity, intra-jurisdiction distances, year to year enrolment fluctuations, small school board administration, schools located in the north, boarding, transportation, stabilization of funding, and cost differences among school jurisdictions for purchasing goods and services.

SCHEDULE C the AFS
ECS to Grade 12 INSTRUCTION PROGRAMS Expense Details - 2004-2005

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies ¹	Learning Resources	Cost Recoveries & Transfers	Other Expenses ²	TOTAL EXPENSES
School Administration & All Instruction Support	\$3,022,709	\$1,908,779	\$607,316		\$0	\$0	\$5,538,804
Mild & Moderate Disabilities/Gifted & Talented (ECS-12)	\$1,988,169	\$431,663	\$115,323		\$0		\$2,535,155
ECS Program Unit (PUF)	\$0	\$209,065	\$93,804		\$0		\$302,869
Severe Disabilities (Gr 1-12)	\$1,313,168	\$1,561,174	\$31,165		\$0		\$2,905,507
English as a Second Language	\$77,960	\$36,737	\$2,530				\$117,227
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$63,120		\$0		\$63,120
First Nations, Metis and Inuit Education (ECS - Gr 12)	\$0	\$0	\$65,415		\$0		\$65,415
Home Education	\$0	\$0	\$0		\$0		\$0
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$750,037	\$131,613	\$54,399	\$0	\$0		\$936,049
Student Health Initiative	\$0	\$82,789	\$13,885		\$0		\$96,674
High Speed Networking			\$69,699		\$0		\$69,699
Class Size	\$1,025,650	\$0	\$0	\$0	\$0		\$1,025,650
Children and Youth with Complex Needs (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses (ECS - Gr 12)	\$17,471,012	\$541,481	\$1,184,106	\$1,566,152	\$0	\$417,397	\$21,194,786
TOTAL EXPENSES	\$25,648,705	\$4,903,301	\$2,300,762	\$1,566,152	\$0	\$417,397	\$34,850,955

FULL-TIME-EQUIVALENCIES _(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	27.2	13.5
ECS Program Unit (PUF)	0.0	8.5
Severe Disabilities (Gr 1-12)	18.0	48.8

Note 1 Excludes Learning Resources.
 Note 2 Includes Net School Generated Funds, Amortization, Interest, and Losses on Disposal of Instruction Program Capital Assets.



**SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMIT FOR
BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION - 2004-2005**

TOTAL EXPENSES	\$45,957,000
STEP 1	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 4%	4.36%
If "Total Net Enrolled Students" are 2,000 and less = 6%	
<p>The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for grades 1 -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE. EXAMPLE: 4,500 FTE count grades 1-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%. Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.</p>	
STEP 2	
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses	
Maximum Expense Limit percentage (Step 1) x TOTAL EXPENSES	\$2,003,725
Considerations for Charter Schools and Small School Boards:	
If Charter School, enter \$56,100	\$0
If School Board, please enter your 04-05 Gr 1- 12 funded enrolment	5,290
	\$0
MAXIMUM EXPENSE LIMIT	\$2,003,725
STEP 3	
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,709,740
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$7,922
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,717,662
MAXIMUM EXPENSE LIMIT	\$2,003,725
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$286,063



**SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2004-2005**

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$563,494
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$741,917	\$315,542	\$426,375
Student fees (Non-Instructional) (Note 2)	\$485,158		\$485,158
Donations and grants to schools	\$81,452		\$81,452
Other (describe):	\$61,735	\$85,045	(\$23,310)
Net Additions to SGF	\$1,370,262	\$400,587	\$969,675
Net SGF Available for Discretionary Spending			\$1,533,169
Application of Net School Generated Funds:			
Extra-curricular activities			\$646,821
School beautification			\$33,825
Field Trips			\$66,557
Equipment			\$15,192
Family literacy and other community resources			\$3,010
Other (describe):			\$116,391
Net SGF Expended for Discretionary Purposes (Note 3)			\$881,796
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$651,373
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
<p>Note 1 Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.</p>			
<p>Note 2 Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.</p>			
<p>Note 3 Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.</p>			
<p>Note 4 Unexpended SGF is carried forward to the Statement of Financial Position.</p>			



**SCHEDULE F to the AFS
Operations and Maintenance Program Expenses - 2004-2005**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$0	\$533,177	\$0	\$0	\$160,708	\$693,885		\$693,885
Uncertificated benefits	\$0	\$133,344	\$0	\$0	\$29,278	\$162,622		\$162,622
Sub-total Remuneration	\$0	\$666,521	\$0	\$0	\$189,986	\$856,507		\$856,507
Contracted Services	\$911,404	\$541,763	\$0	\$427,643	\$0	\$1,880,810		\$1,880,810
Supplies	\$0	\$310,287	\$0	\$0	\$0	\$310,287		\$310,287
Electricity			\$539,172			\$539,172		\$539,172
Natural Gas/Heating Fuel			\$270,638			\$270,638		\$270,638
Sewer and Water			\$53,091			\$53,091		\$53,091
Telecommunications			\$15,459			\$15,459		\$15,459
Insurance					\$65,116	\$65,116		\$65,116
Amortization of capital assets							\$2,051,924	\$2,051,924
Supported							\$90,589	\$90,589
Unsupported							\$90,589	\$90,589
Total Amortization							\$90,589	\$90,589
Interest on capital debt							\$478,485	\$478,485
Supported							\$31,725	\$31,725
Unsupported				\$0			\$1,324	\$1,324
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$911,404	\$1,518,571	\$878,360	\$427,643	\$255,102	\$4,114,718	\$2,530,409	\$6,645,127
SQUARE METRES								
School Buildings								62,725.0
Non School Buildings								2,781.0
UNCERTIFICATED FTE'S (Board/Contract)	42.0	14.6						

- Notes:
- Custodial:** All expenses related to activities undertaken to keep the school environment clean and safe.
 - Maintenance:** All expenses associated with the repair, replacement and minor construction of buildings, grounds and equipment components. This includes regular and preventative maintenance undertaken to ensure components reach or exceed their life cycle and the repair of broken components
 - Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.
 - Expensed Block Mod/I.M.P. & Portable Relocations:** All expenses associated with non-capital activities related to Block Modernization, Infrastructure Maintenance Programs (AKA Building Quality Restoration Program) and portable relocations.
 - Facility Planning & Operations Administration:** All expenses related to the administration of operations and maintenance including (but not limited to) contract administration, clerical functions, negotiations, supervision of employees and contractors, administration of capital projects (including new schools, I.M.P., block modernization and portable relocations), administration of joint-use agreements, and all expenses related to ensuring compliance with health and safety standards, codes and government regulations
 - Supported Capital & Debt Services:** All expenses related to supported capital assets amortization and interest on supported capital debt.



**SCHEDULE G to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2004-2005
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name Mr. Gord Bontje	1.0	\$12,070	\$4,340	\$0			\$16,410	\$580
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Mr. Lloyd baumgarten	1.0	\$13,684	\$2,140	\$0			\$15,824	\$3,198
Name Mrs. Elaine Halter	1.0	\$11,585	\$4,436	\$0			\$16,021	\$3,190
Name Mrs. Bev Heisler	1.0	\$11,934	\$4,454	\$0			\$16,388	\$3,056
Name Mr. Liam McNiff	1.0	\$10,932	\$3,287	\$0			\$14,219	\$2,021
Name Mrs. Christine Moore	0.0	\$9,139	\$3,685	\$0			\$12,824	\$3,469
Name Mr. Steve Taylor	1.0	\$12,150	\$3,340	\$0			\$15,490	\$4,571
Name Mrs. Debby Whitecotton	0.0	\$1,535	\$696	\$0			\$2,231	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Subtotal	6.0	\$83,029	\$26,378	\$0			\$109,407	\$20,085
Superintendent Mr. Don Dolan	1.0	\$133,302	\$49,010	\$0	\$0	\$0	\$182,312	\$13,309
Superintendent	1.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Mr. Richard Dornstauder	0.0	\$114,968	\$38,023	\$0	\$0	\$3,610	\$156,601	\$7,590
Secretary/Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries	334.2	\$22,593,952	\$3,096,422	\$0	\$0	\$101,400	\$25,791,774	
Uncertificated Salaries & Wages	395.0	\$6,127,494	\$1,323,183	\$0	\$0	\$0	\$7,450,677	
TOTALS		\$29,052,745	\$4,533,016	\$0	\$0	\$105,010	\$33,690,771	

Note: Please refer to completion information on page 15.



SCHEDULE G1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS (SECTION 148.1 OF THE SCHOOL ACT)
COMPLETION INFORMATION

- | | |
|-------|---|
| (1) | Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits. |
| (2) | Remuneration includes regular base salaries, certificated school-based employee allowances outlined in collective agreements, overtime, honoraria, deferred salary leave accruals, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below). |
| (3) | Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent (FTE) staff should be measured as at September 30. |
| (4) | Uncertificated salaries and wages should be measured in terms of the number of FTE staff employed as at September 30. |
| (5) | Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements. |
| (6) | Salary must include deferred salary accruals. |
| (7) | Salary includes only payments for services subject to an employer-employee relationship. |
| (8) | Benefits include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans. |
| (9) | Allowances include all monies paid to an employee as miscellaneous negotiated allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. CERTIFICATED SCHOOL-BASED EMPLOYEE ALLOWANCES , as outlined in collective agreements, are included in Remuneration - NOT Allowances. |
| (10) | Performance Bonuses include those monies paid to employees of the school authority that are tied to the achievement of some specified goal or objective. |
| (10A) | Other includes termination benefits ((severance pay, retiring allowances (ERIP's), sick leave and other settlement costs due to loss of employment). |
| (11) | Expenses will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee or on his/her behalf in performing the responsibilities of employment. |
| (12) | The superintendent's position disclosure is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan. |
| (13) | The secretary-treasurer's position disclosure is in terms of one individual who is the Chief Financial Officer. If the board has not appointed one person to act as secretary-treasurer, then the disclosure is in terms of separate individuals appointed to the Board Treasurer and Board Secretary positions. Benefits for the secretary-treasurer include the Local Authorities Pension Plan contributions. |
| (13) | A position should include salary, benefits and allowances earned and expenses accrued by an individual who officially acted in a position while it was vacant or was appointed to the position. If a position was vacant and no one acted in the position, the position should not be disclosed. |
| (14) | Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated. |
| (15) | If a position is occupied by more than one individual during a year, each of those individual's specific expenses and salary, benefits and allowances earned by each of the individuals in the position need be disclosed separately. |