

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

St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38
(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

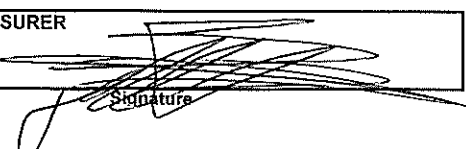
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

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. Fred Calkins Name</p>	 Signature
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<p>SUPERINTENDENT</p> <p>Mr. Jamie McNamara Name</p>	 Signature
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<p>SECRETARY TREASURER OR TREASURER</p> <p>Mr. Jeff Redmond Name</p> <p>NOV 23 2005</p>	 Signature
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Board-approved Release Date

TABLE OF CONTENTS

	Page
AUDITORS' REPORT	
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF REVENUES AND EXPENSES	4
STATEMENT OF CASH FLOWS	5
STATEMENT OF CHANGES IN NET ASSETS	6
STATEMENT OF CAPITAL ALLOCATIONS	7
NOTES TO THE FINANCIAL STATEMENTS	
<u>SUPPORTING SCHEDULES</u>	
SCHEDULE A Allocation of Revenues and Expenses to Programs	8
SCHEDULE B Alberta Education Revenues	9
SCHEDULE C ECS to Grade 12 Instruction Programs Expense Details	10
SCHEDULE D Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E Source & Application of School Generated Funds (SGF)	12
SCHEDULE F Operations & Maintenance Program Expenses	13
SCHEDULE G Disclosure of Salaries and Benefits	14
SCHEDULE G1 Completion Information for Schedule G	15

Auditors' Report

To the Board of Trustees of
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38

We have audited the statement of financial position of the St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38 as at August 31, 2005 and the statements 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.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to 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 common with many non-profit organizations, the school jurisdiction derives revenues from certain fund raising activities, the completeness of which is not readily susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the school jurisdiction and we were not able to determine whether any adjustments might be necessary to school generated funds, excess of revenues over expenses, assets, liabilities and net assets.

In our opinion, except for the effect of adjustments, if any, which we may have determined to be necessary had we been able to audit the completeness of school generated funds, as discussed in the above paragraph, 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 the 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.

Wetaskiwin, Canada
November 10, 2005

Grant Thornton LLP

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STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31, 2005

(in dollars)

	Actual 2005	Budget 2005	Actual 2004
REVENUES			
Government of Alberta	\$15,825,739	\$15,279,751	\$14,687,784
Federal Government and/or First Nations	\$1,179,069	\$1,080,858	\$1,125,663
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$31,700
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$159,492	\$119,016	\$105,865
Transportation fees	\$15,546	\$16,000	\$14,375
Other sales and services	\$32,142	\$43,000	\$14,086
Investment income	\$39,597	\$55,000	\$60,861
Gifts and donations	\$80	\$0	\$0
Rentals of facilities	\$2,500	\$0	\$3,795
Net school generated funds	\$547,434	\$428,657	\$430,525
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$1,233,806	\$676,798	\$749,209
Total Revenues	\$19,035,405	\$17,699,080	\$17,223,863
EXPENSES			
Certificated salaries	\$9,464,038	\$8,770,008	\$8,363,175
Certificated benefits	\$1,003,701	\$1,070,844	\$920,253
Uncertificated salaries and wages	\$2,296,864	\$2,229,425	\$2,161,283
Uncertificated benefits	\$472,758	\$442,192	\$430,572
Services, contracts and supplies	\$3,465,106	\$3,754,699	\$2,800,798
Net school generated funds	\$547,434	\$428,657	\$430,525
Capital and debt services			
Amortization of capital assets			
Supported	\$1,177,850	\$676,798	\$749,209
Unsupported	\$160,509	\$101,721	\$128,735
Total Amortization of capital assets	\$1,338,359	\$778,519	\$877,944
Interest on capital debt			
Supported	\$490,635	\$528,516	\$560,249
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$490,635	\$528,516	\$560,249
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$205,999	\$0	\$0
Total Expenses	\$19,284,894	\$18,002,860	\$16,544,799
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM	(\$249,489)	(\$303,780)	\$679,064
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$249,489)	(\$303,780)	\$679,064

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	(\$249,489)	\$679,064
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,233,806)	(\$749,209)
Total amortization expense	\$1,338,359	\$877,944
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$205,999	\$0
Changes in accrued accounts:		
Accounts receivable	(\$883,441)	(\$857,468)
Prepays and other current assets	\$76,879	\$20,997
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$1,036,202)	\$359,778
Deferred revenue	(\$12,415)	(\$12,258)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$1,794,116)	\$318,848
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$1,930,753)	(\$5,442,572)
Equipment	(\$678,111)	(\$499,051)
Vehicles	(\$20,005)	\$0
Net proceeds from disposal of capital assets	\$6,226	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$2,622,643)	(\$5,941,623)
C. FINANCING ACTIVITIES		
Capital allocations	\$1,979,326	\$205,918
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$645,425)	(\$645,425)
Add back: supported portion	\$645,425	\$645,425
Other (describe)	\$0	\$0
Total sources (uses) of cash from Financing activities	\$1,979,326	\$205,918
Net sources (uses) of cash during year	(\$2,437,433)	(\$5,416,857)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$2,923,851	\$8,340,708
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$486,418	\$2,923,851

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 FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004 Restated (Note 15)
ASSETS		
Current assets		
Cash and temporary investments	\$486,418	\$2,923,851
Accounts receivable (net after allowances)	\$3,297,147	\$2,413,706
Prepaid expenses	\$259,722	\$336,601
Other current assets	\$30,000	\$30,000
Total current assets	\$4,073,287	\$5,704,158
School generated assets	\$141,838	\$165,507
Trust assets	\$21,555	\$20,438
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$669,686	\$669,686
Buildings	\$32,707,327	
Less: accumulated amortization	(\$9,974,243)	\$22,733,084
Equipment	\$1,562,464	
Less: accumulated amortization	(\$648,827)	\$913,637
Vehicles	\$119,377	
Less: accumulated amortization	(\$91,084)	\$28,293
Total capital assets	\$24,344,700	\$23,911,094
TOTAL ASSETS	\$28,581,380	\$29,801,197
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,345,063	\$2,381,265
Deferred revenue	\$473,989	\$486,404
Deferred capital allocations	\$0	\$121,293
Current portion of all long term debt	\$617,425	\$645,425
Total current liabilities	\$2,436,477	\$3,634,387
School generated liabilities	\$141,838	\$165,507
Trust liabilities	\$21,555	\$20,438
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$4,556,431	\$5,201,856
Less: Current portion of supported debt	(\$617,425)	(\$645,425)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	\$0	\$0
Unamortized capital allocations	\$18,498,769	\$17,631,210
Total long term liabilities	\$22,601,168	\$22,373,586
TOTAL LIABILITIES	\$25,037,645	\$26,007,973
NET ASSETS		
Unrestricted net assets	\$0	\$0
Operating Reserves	\$2,254,235	\$2,715,196
Accumulated Operating Surplus (Deficit)	\$2,254,235	\$2,715,196
Investment in capital assets	\$1,289,500	\$1,078,028
Capital Reserves	\$0	\$0
Total Capital Funds	\$1,289,500	\$1,078,028
Total net assets	\$3,543,735	\$3,793,224
TOTAL LIABILITIES AND NET ASSETS	\$28,581,380	\$29,801,197

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

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

School Jurisdiction 20

(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	\$3,793,224	\$1,078,028	\$0	\$2,715,196	\$2,372,120	\$0	\$77,942	\$0	\$241,741	\$0	\$23,393	\$0	\$0	\$0
<i>Prior period adjustments (describe)</i>														
	\$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	\$3,793,224	\$1,078,028	\$0	\$2,715,196	\$2,372,120	\$0	\$77,942	\$0	\$241,741	\$0	\$23,393	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$249,489)		(\$249,489)											
Board funded capital transactions		\$528,254	(\$492,290)	(\$35,964)	\$0	\$0	\$0	\$0	(\$35,964)	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$1,338,359)	\$1,338,359											
Amortization of capital allocations		\$1,233,806	(\$1,233,806)											
Disposal of unsupported capital assets	\$0	(\$212,229)	\$212,229	\$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)		\$0	\$0											
Net transfers to operating reserves			(\$179,507)	\$179,507	\$110,459		\$37,552		\$26,659		\$0		\$4,837	
Net transfers from operating reserves			\$604,504	(\$604,504)	(\$513,372)		\$0		(\$67,739)		(\$23,393)		\$0	
Net transfers to capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2005	\$3,543,735	\$1,289,500	\$0	\$2,254,235	\$1,969,207	\$0	\$115,494	\$0	\$164,697	\$0	\$0	\$0	\$4,837	\$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	\$121,293	\$17,631,210
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$121,293	\$17,631,210
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$1,979,283	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$42	
Other capital grants and donations	\$0	
Proceeds on disposal of supported capital assets	\$1	
Insurance proceeds	\$0	
Donated capital assets (amortizable, at Fair Market Value)		\$0
Transferred in capital assets (amortizable, at Net Book Value)		(\$644,679)
Current Year Debenture Principal Repayment		\$645,425
Expended capital allocations - current year	(\$2,100,619)	\$2,100,619
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$1,233,806
Balance at August 31, 2005	\$0	\$18,498,769

St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

August 31, 2005

1. Authority and purpose

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

The jurisdiction receives 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.

As a not-for-profit organization under the Income Tax Act, the School Division is not subject to either federal or provincial income taxes.

2. Summary of significant accounting policies

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

Revenue recognition

The St. Thomas Aquinas Roman Catholic Separate Regional Division #38 follows the deferral method of accounting for contributions.

Revenue is recognized as follows:

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

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

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

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

August 31, 2005

2. Summary of significant accounting policies (continued)

Capital assets

Capital assets are recorded at cost. Donated capital assets are recorded at fair market value at the date of the contribution. Amortization is provided on a straight line basis over the assets' estimated useful lives at the following rates:

Buildings	2.5% to 10%
Equipment and vehicles	20%

Only capital 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.

School generated funds

These are the 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 (e.g. yearbook sales, graduation fees, field trip fees, etc.).

Vacation pay

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

Pensions / Retirement Savings Plans

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 Teachers Pension Plan Act, the St. Thomas Aquinas Roman Catholic Separate Regional Division does not make pension contributions for certificated staff.

For uncertificated staff, the school jurisdiction contributes to employee's registered retirement savings plans, based upon a percentage of the employee's normal annual salary. The employer expense is recorded as a benefit cost in the period the obligation arises.

St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

August 31, 2005

2. Summary of significant accounting policies (continued)

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 the 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.

Financial instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the School Act and Section 5 of the Trustees Act.

Operating and capital reserves

Reserves are established at the discretion of the Board of Trustees of the Regional Division or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

3. Cash and cash equivalents	<u>2005</u>	<u>2004</u>
Cash and cash equivalents include balances internally and externally restricted as follows:		
Externally restricted		
Capital projects – Deferred Capital Allocations	\$ -	\$ 121,293
Operations – Deferred Revenue	473,989	486,404
Internally restricted		
Operating reserves	<u>12,429</u>	<u>2,316,154</u>
	<u>\$ 486,418</u>	<u>\$ 2,923,851</u>

**St. Thomas Aquinas Roman Catholic
Separate Regional Division #38
Notes to the Financial Statements**

August 31, 2005

4. Accounts receivable	<u>2005</u>	<u>2004</u>
Province of Alberta	\$2,664,563	\$1,515,142
Federal Government	280,628	520,486
Alberta Municipalities	281,575	308,871
Other	<u>70,381</u>	<u>69,207</u>
Total	<u>\$3,297,147</u>	<u>\$2,413,706</u>

5. Accounts payable and liabilities	<u>2005</u>	Restated <u>2004</u>
Province of Alberta	\$ 576,056	\$ 638,612
Federal Government	8,903	12,046
Other trade payables and accrued liabilities	<u>760,104</u>	<u>1,730,607</u>
Total	<u>\$ 1,345,063</u>	<u>\$2,381,265</u>

6. Deferred revenue	<u>2005</u>	<u>2004</u>
Infrastructure maintenance program	\$ 178,671	\$ 193,839
Block modernization	261,668	253,365
Lease incentive	33,300	38,850
School fees	<u>350</u>	<u>350</u>
Total	<u>\$ 473,989</u>	<u>\$ 486,404</u>

7. Trust assets and liabilities	<u>2005</u>	<u>2004</u>
Kneival Trust Fund	\$ 20,905	\$ 20,438
Taylor J. Bourque Memorial Fund	<u>650</u>	<u>-</u>
Total	<u>\$ 21,555</u>	<u>\$ 20,438</u>

8. Long term debt

Debenture debt - supported

The debenture debt bears interest at rates varying between 8% and 12%. The debenture debt is fully supported by Alberta Finance. The current portion of long-term debt consists entirely of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

August 31, 2005

8. Long term debt (continued)

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2006	\$ 617,425	\$ 460,409	\$ 1,077,834
2007	554,634	395,662	950,296
2008	532,839	338,449	871,288
2009	479,373	283,852	763,225
2010	439,513	235,671	675,184
2011 to maturity	<u>1,932,647</u>	<u>620,969</u>	<u>2,553,616</u>
Total	<u>\$ 4,556,431</u>	<u>\$ 2,335,012</u>	<u>\$ 6,891,443</u>

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 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 that time that the balance is transferred to the unamortized capital allocations account.

10. Unamortized capital allocations

Unamortized capital allocations (UCA) 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 now spent, as well as fully-supported debenture capital funds, as the principal is repaid.

11. Commitments

Office premises

The Regional Division has entered into an agreement to lease its office premises until April 1, 2012. The annual rent payable is \$48,500.

Buildings

The Regional Division received approval from Alberta Infrastructure to complete modernization of two schools, build two replacement schools and some other smaller scale projects. The cost of these projects will be fully supported and is expected to be \$18,291,329. To date they have spent \$13,272,671.

St. Thomas Aquinas Roman Catholic Separate Regional Division #38 Notes to the Financial Statements

August 31, 2005

11. Commitments (continued)

Photocopiers

The Regional Division leases photocopiers under long term operating leases. The future minimum payments are as follows:

2006	\$ 67,848
2007	67,848
2008	53,694
2009	42,273
2010	28,850

12. Contingencies

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

The jurisdiction has been named as a defendant in a lawsuit whereby the plaintiff is seeking damages in the amount of \$800,000. As the likelihood of the outcome and potential damages, if any, ensuing from this lawsuit are not determinable at the date of reporting, no provision has been made in the financial statements for any costs associated with the lawsuit.

Further, a Board of Reference hearing has been scheduled regarding a personnel matter. As the likelihood of the outcome and potential damages, if any, ensuing from this hearing are not determinable at the date of reporting, no provision has been made in the financial statements.

On November 22, 2005, the Division received a statement of claim advising of a lawsuit filed by the Alberta Society for Pension Reform against all Public Bodies in Alberta. The claim is in regard to an alleged shortfall in pension benefits suffered by employees participating in the Public Service Pension Plan, the Local Authorities Pension Plan and the Alberta Teachers' Retirement Fund. The likelihood or value of the resulting loss, if any, cannot be determined at this time.

13. Economic dependence on related third party

The Regional Division received 83.1% (2004 – 85.2%) of its revenues pursuant to a funding arrangement with the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

14. Budget amounts

The budget was prepared by the Regional Division and approved by the Board of Trustees on June 16, 2004. It is presented for information purposes only and has not been audited.

**St. Thomas Aquinas Roman Catholic
Separate Regional Division #38
Notes to the Financial Statements**

August 31, 2005

15. Prior period adjustment

During 2004 and prior years, the treatment of goods and services obtained before the year end for use in the following year were improperly accounted for. These items were formerly allocated directly to expense in the year for which they were budgeted, without taking into account the effect they had on financial position of the Division in the year obtained. These items are now presented to properly show the financial position of the Division as of year end.

This results in the August 31, 2004 year end figures, which are presented for comparative purposes, being restated from those previously reported, in order to properly present the financial position of that year end as follows:

	<u>Increase</u>	<u>Decrease</u>
Prepaid expenses	\$ 235,361	
Other current assets		\$ 86,882
Accounts payable and accrued liabilities	148,479	

This change will have no effect on the Statement of Revenues and Expenses or the Statement of Changes in Net Assets for the August 31, 2004 or 2005 year ends.

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2004-2005

School Jurisdiction Cod 20

REVENUES	TOTAL	ECS to Grade 12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Admin.	External Services
(1) Alberta Education Revenues Alberta Infrastructure and Transportation	\$13,561,726	\$12,257,049	\$0	\$270,006	\$1,034,671	\$0
(2) Infrastructure Maintenance Program & Portable Relocations support	\$287,208	\$0	\$287,208			
(3) Regular Operations & Maintenance support	\$1,481,283		\$1,481,283			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$1,768,491	\$0	\$1,768,491			
(6) Alberta Finance	\$490,635		\$490,635			\$0
(7) Other - Government of Alberta	\$4,887	\$4,887	\$0	\$0	\$0	\$0
(8) Federal Government and/or First Nations	\$1,179,069	\$966,837	\$129,697	\$0	\$82,535	\$0
(9) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0	\$0
(10) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$0	\$0	\$0	\$0	\$0	\$0
(12) Instruction resource fees	\$159,492	\$159,492				
(13) Transportation fees	\$15,546			\$15,546		
(14) Other sales and services	\$32,142	\$13,000	\$501	\$0	\$0	\$18,641
(15) Investment income	\$39,597	\$0	\$0	\$0	\$39,597	\$0
(16) Gifts and donations	\$80	\$80	\$0	\$0		\$0
(17) Rentals of facilities	\$2,500	\$0	\$2,500	\$0	\$0	\$0
(18) Net school generated funds	\$547,434	\$547,434		\$0	\$0	\$0
(19) Gains on disposal of capital assets	\$0	\$0		\$0	\$0	\$0
(20) Amortization of capital allocations	\$1,233,806	\$178,753	\$1,055,053	\$0		\$0
(21) TOTAL REVENUES	\$19,035,405	\$14,127,532	\$3,446,877	\$285,552	\$1,156,803	\$18,641
EXPENSES						
(22) Certificated salaries	\$9,464,038	\$9,180,764			\$283,274	\$0
(23) Certificated benefits	\$1,003,701	\$985,420			\$18,281	\$0
(24) Uncertificated salaries and wages	\$2,296,864	\$1,572,142	\$458,003	\$0	\$255,144	\$11,576
(25) Uncertificated benefits	\$472,758	\$292,439	\$123,508	\$0	\$54,582	\$2,229
(26) SUB - TOTAL	\$13,237,361	\$12,030,765	\$581,511	\$0	\$611,281	\$13,804
(27) Services, contracts & supplies	\$3,465,106	\$1,374,194	\$1,132,083	\$414,023	\$544,806	\$0
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	\$0	\$0
(29) Net school generated funds	\$547,434	\$547,434				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$1,177,850	\$178,753	\$999,097	\$0	\$0	\$0
(31) Unsupported	\$160,509	\$110,459	\$23,391	\$0	\$26,659	\$0
(32) Total Amortization	\$1,338,359	\$289,212	\$1,022,488	\$0	\$26,659	\$0
Interest on capital debt						
(33) Supported	\$490,635	\$0	\$490,635	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0
(36) Losses on disposal of capital assets	\$205,999	\$0	\$205,999	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$19,284,894	\$14,241,605	\$3,432,716	\$414,023	\$1,182,746	\$13,804
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	(\$249,489)	(\$114,073)	\$14,161	(\$128,471)	(\$25,943)	\$4,837

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$280,466
Base Instruction (Gr 1-12)	\$9,908,346
Outreach Programs	\$52,020
Home Education	\$1,241
Differential Cost Funding *	\$2,203,188
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$31,594
Federal French Funding	\$1,342
Provincial Priority Targeted Funding	
Class Size Initiative	\$393,545
Student Health Initiative (SHI)	\$0
Alberta Initiative for School Improvement (AISi)	\$265,200
High Speed Networking	\$60,000
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe): Miscellaneous Transportation and Funding Adjustments	\$364,784
Total Alberta Education Revenues	\$13,561,726

* 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	\$869,704	\$607,758	\$500,141		\$0	\$0	\$1,977,603
Mild & Moderate Disabilities/Gifted & Talented (ECS-12)	\$0	\$0	\$0		\$0		\$0
ECS Program Unit (PUF)	\$85,218	\$9,374	\$2,884		\$0		\$97,476
Severe Disabilities (Gr 1-12)	\$338,852	\$651,130	\$40,574		\$0		\$1,230,556
English as a Second Language	\$0	\$0	\$0		\$0		\$0
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$0		\$0		\$0
First Nations, Metis and Inuit Education (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
Home Education	\$0	\$0	\$0		\$0		\$0
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$236,063	\$36,909	\$14,265	\$0	\$0		\$287,237
Student Health Initiative	\$0	\$0	\$0		\$0		\$0
High Speed Networking			\$0		\$0		\$0
Class Size	\$354,545	\$39,000	\$0	\$0	\$0		\$393,545
Children and Youth with Complex Needs (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses (ECS - Gr 12)	\$8,281,802	\$320,410	\$816,330	\$0	\$0	\$836,646	\$10,255,188
TOTAL EXPENSES	\$10,166,184	\$1,864,581	\$1,374,194	\$0	\$0	\$836,646	\$14,241,605

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

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	\$19,284,894
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%	5.92%
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.</p> <p>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%.</p> <p>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	\$1,141,666
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	0
	\$0
MAXIMUM EXPENSE LIMIT	\$1,141,666
STEP 3	
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,182,746
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$26,659
LESS: transfers from Restricted - Operating (Board/System Administration)	-\$67,739
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,141,666
MAXIMUM EXPENSE LIMIT	\$1,141,666
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	\$0

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$165,507
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$176,640	\$84,537	\$92,103
Student fees (Non-Instructional) (Note 2)	\$0		\$0
Donations and grants to schools	\$1,538		\$1,538
Other (describe): Sport teams, vending machines etc.	\$564,270	\$134,146	\$430,124
Net Additions to SGF	\$742,448	\$218,683	\$523,765
Net SGF Available for Discretionary Spending			\$689,272
Application of Net School Generated Funds:			
Extra-curricular activities			\$289,950
School beautification			\$0
Field Trips			\$53,669
Equipment			\$0
Family literacy and other community resources			\$0
Other (describe): Misc. including awards, student retreats, etc.			\$203,815
Net SGF Expended for Discretionary Purposes (Note 3)			\$547,434
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$141,838
<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>			
Note 1	Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.		
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.		
Note 3	Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.		
Note 4	Unexpended SGF is carried forward to the Statement of Financial Position.		

**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	\$381,918	\$42,435	\$0	\$0	\$33,650	\$458,003		\$458,003
Uncertificated benefits	\$111,157	\$12,351	\$0	\$0	\$0	\$123,508		\$123,508
Sub-total Remuneration	\$493,075	\$54,786	\$0	\$0	\$33,650	\$581,511		\$581,511
Contracted Services	\$136,108	\$0	\$0	\$0	\$0	\$136,108		\$136,108
Supplies	\$94,282	\$313,416	\$0	\$38,975	\$0	\$446,673		\$446,673
Electricity			\$263,709			\$263,709		\$263,709
Natural Gas/Heating Fuel			\$184,066			\$184,066		\$184,066
Sewer and Water			\$23,809			\$23,809		\$23,809
Telecommunications			\$1,124			\$1,124		\$1,124
Insurance					\$76,594	\$76,594		\$76,594
Amortization of capital assets								
Supported							\$999,097	\$999,097
Unsupported						\$23,391		\$23,391
Total Amortization						\$23,391	\$999,097	\$1,022,488
Interest on capital debt								
Supported							\$490,635	\$490,635
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$205,999		\$205,999
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$723,465	\$368,202	\$472,708	\$38,975	\$110,244	\$1,942,984	\$1,489,732	\$3,432,716
SQUARE METRES								
School Buildings								32,656.2
Non School Buildings								557.4
UNCERTIFICATED FTE'S (Board/Contract)	12.2	2.1						

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. Glenn Tompolski	1.0	\$800	\$0	\$0			\$800	\$672
Name	Mr. Fred Calkins	1.0	\$4,665	\$0	\$0			\$4,665	\$8,189
Other Board Members:									
Name	Ms. Angela Greenidge	1.0	\$3,135	\$0	\$0			\$3,135	\$9,513
Name	Mr. Charlie Swap	1.0	\$3,600	\$0	\$0			\$3,600	\$6,474
Name	Ms. Arlene Hamilton	1.0	\$3,135	\$0	\$0			\$3,135	\$6,056
Name	Mr. Dan Afoisio	1.0	\$600	\$0	\$0			\$600	\$495
Name	Mr. George Olienberger	1.0	\$3,600	\$0	\$0			\$3,600	\$8,774
Name	Mr. Jim McQueen	1.0	\$600	\$0	\$0			\$600	\$531
Name	Ms. Linda Proctor	1.0	\$3,135	\$0	\$0			\$3,135	\$6,940
Name	Ms. Linda Webber	1.0	\$600	\$0	\$0			\$600	\$966
Name	Ms. Maria Lentz	1.0	\$3,135	\$0	\$0			\$3,135	\$8,511
Name	Mr. Michael Wyeth	1.0	\$3,600	\$0	\$0			\$3,600	\$8,257
Name	Ms. Sandra Bannard	1.0	\$3,135	\$0	\$0			\$3,135	\$7,051
Name	Ms. Sandra Lyon	1.0	\$600	\$0	\$0			\$600	\$382
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		14.0	\$34,340	\$0	\$0			\$34,340	\$72,811
Superintendent	Mr. Metro Huculak	1.0	\$144,176	\$9,227	\$0	\$0	\$0	\$153,403	\$16,768
Superintendent		0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	Mr. Jeff Redmond	1.0	\$88,000	\$13,904	\$0	\$0	\$0	\$101,904	\$9,208
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		132.5	\$9,233,290	\$994,474	\$0	\$0	\$56,572	\$10,284,336	
Uncertificated Salaries & Wages		77.2	\$2,204,524	\$458,854	\$0	\$0	\$0	\$2,663,378	
TOTALS			\$11,704,330	\$1,476,459	\$0	\$0	\$56,572	\$13,237,361	

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.