

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

PRAIRIE ROSE REGIONAL DIVISION NO.8

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules PRAIRIE ROSE REGIONAL DIVISION NO.8

(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.

BOARD CHAIRMAN	
MARIAN PEERS	"ORIGINAL SIGNED"
Name	Signature

SUPERINTENDENT	
LOWELL LEFFLER	"ORIGINAL SIGNED"
Name	Signature

SECRETARY TREASURER OR TREASURER	
PATRICIA COCKS	"ORIGINAL SIGNED"
Name	Signature

29-Nov-05

Board-approved Release Date

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Auditor's Report

To the Board of Trustees
Prairie Rose School Division # 8

We have audited the statement of financial position of the Prairie Rose Regional Division # 8 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.

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 our opinion, these financial statements present fairly, in all material respects, the financial position of the Prairie Rose Regional Division # 8 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 my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

'Original Signed'
Meyers Norris Penny LLP

Medicine Hat, Alberta
October 31, 2005

Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004
ASSETS		
Current assets		
Cash and temporary investments	\$2,716,187	\$2,514,192
Accounts receivable (net after allowances)	\$1,353,141	\$1,473,006
Prepaid expenses	\$307,637	\$278,354
Other current assets	\$3,350	\$3,349
Total current assets	\$4,380,315	\$4,268,901
School generated assets	\$580,884	\$510,424
Trust assets	\$202,436	\$197,341
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$779,890	\$779,890
Buildings	\$38,693,921	
Less: accumulated amortization	(\$19,357,648)	\$20,411,107
Equipment	\$1,431,337	
Less: accumulated amortization	(\$449,983)	\$981,354
Vehicles	\$311,466	
Less: accumulated amortization	(\$114,953)	\$196,513
Total capital assets	\$21,294,030	\$22,467,235
TOTAL ASSETS	\$26,457,665	\$27,443,901
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,093,310	\$1,472,033
Deferred revenue	\$690,321	\$379,481
Deferred capital allocations	\$27,396	\$16,166
Current portion of all long term debt	\$338,175	\$357,139
Total current liabilities	\$2,149,202	\$2,224,819
School generated liabilities	\$580,884	\$510,424
Trust liabilities	\$202,436	\$197,341
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$2,356,319	\$2,670,082
Less: Current portion of supported debt	(\$299,846)	(\$313,762)
Unsupported: Debentures and Capital Loans	\$113,342	\$156,601
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$38,329)	(\$43,377)
Unamortized capital allocations	\$12,960,364	\$13,597,387
Total long term liabilities	\$15,875,170	\$16,774,696
TOTAL LIABILITIES	\$18,024,372	\$18,999,515
NET ASSETS		
Unrestricted net assets	\$789,617	\$985,721
Operating Reserves	\$1,663,459	\$1,314,108
Accumulated Operating Surplus (Deficit)	\$2,453,076	\$2,299,829
Investment in capital assets	\$5,864,018	\$6,043,060
Capital Reserves	\$116,200	\$101,497
Total Capital Funds	\$5,980,218	\$6,144,557
Total net assets	\$8,433,293	\$8,444,386
TOTAL LIABILITIES AND NET ASSETS	\$26,457,665	\$27,443,901

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	\$34,889,788	\$33,863,699	\$33,740,890
Federal Government and/or First Nations	\$189,038	\$190,939	\$221,455
Other Alberta school authorities	\$0	\$18,040	\$10,093
Out of province authorities	\$31,552	\$30,000	\$32,809
Alberta Municipalities (excluding supplementary requisitions)	\$155,733	\$150,054	\$173,282
Instruction resource fees	\$205,005	\$203,540	\$199,918
Transportation fees	\$17,177	\$15,130	\$19,620
Other sales and services	\$59,015	\$106,000	\$32,476
Investment income	\$87,272	\$89,644	\$79,608
Gifts and donations	\$146,550	\$154,488	\$196,973
Rentals of facilities	\$123,091	\$140,000	\$135,006
Net school generated funds	\$571,573	\$254,328	\$325,016
Gains on disposal of capital assets	\$14,703	\$5,000	\$24,620
Amortization of capital allocations	\$950,786	\$847,176	\$842,289
Total Revenues	\$37,441,283	\$36,068,038	\$36,034,055
EXPENSES			
Certificated salaries	\$17,296,798	\$16,637,391	\$16,438,210
Certificated benefits	\$1,982,497	\$1,913,297	\$1,885,710
Uncertificated salaries and wages	\$5,323,396	\$5,207,442	\$4,991,173
Uncertificated benefits	\$909,990	\$842,768	\$839,741
Services, contracts and supplies	\$9,785,578	\$9,613,764	\$9,537,390
Net school generated funds	\$571,573	\$254,328	\$325,016
Capital and debt services			
Amortization of capital assets			
Supported	\$1,010,786	\$801,578	\$812,120
Unsupported	\$329,465	\$417,383	\$400,071
Total Amortization of capital assets	\$1,340,251	\$1,218,961	\$1,212,191
Interest on capital debt			
Supported	\$229,275	\$270,000	\$266,136
Unsupported	\$10,409	\$10,250	\$12,281
Total Interest on capital debt	\$239,684	\$280,250	\$278,417
Other interest charges	\$2,608	\$4,500	\$2,276
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$37,452,376	\$35,972,701	\$35,510,124
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	(\$11,093)	\$95,337	\$523,931
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$11,093)	\$95,337	\$523,931

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	(\$11,093)	\$523,931
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$950,786)	(\$842,289)
Total amortization expense	\$1,340,251	\$1,212,191
Gains on disposal of capital assets	(\$14,703)	(\$24,620)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$119,865	(\$733,803)
Prepays and other current assets	(\$29,284)	\$77,656
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$378,723)	(\$238,264)
Deferred revenue	\$310,840	(\$424,910)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$386,368	(\$450,108)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	\$0	(\$165,601)
Equipment	(\$83,133)	(\$799,299)
Vehicles	(\$83,913)	(\$74,049)
Net proceeds from disposal of capital assets	\$14,703	\$24,620
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$152,343)	(\$1,014,329)
C. FINANCING ACTIVITIES		
Capital allocations	\$11,230	\$550,000
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$357,022)	(\$411,124)
Add back: supported portion	\$313,762	\$369,206
Other (describe)	\$0	\$0
Total sources (uses) of cash from Financing activities	(\$32,030)	\$508,082
Net sources (uses) of cash during year	\$201,995	(\$956,355)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$2,514,192	\$3,470,547
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$2,716,187	\$2,514,192

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 1055

(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	\$8,444,386	\$6,043,060	\$985,721	\$1,415,605	\$816,031	\$0	\$210,630	\$101,497	\$223,206	\$0	\$2,350	\$0	\$61,891	\$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	\$8,444,386	\$6,043,060	\$985,721	\$1,415,605	\$816,031	\$0	\$210,630	\$101,497	\$223,206	\$0	\$2,350	\$0	\$61,891	\$0
Surplus(def) of revenue over expenses	(\$11,093)		(\$11,093)											
Board funded capital transactions		\$167,046	(\$167,046)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$1,340,251)	\$1,340,251											
Amortization of capital allocations		\$950,786	(\$950,786)											
Disposal of unsupported capital assets	\$0	\$0	(\$14,703)	\$14,703		\$0	\$14,703			\$0		\$0		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0		\$0	\$0			\$0		\$0		\$0
Debt principal payments (unsupported)		\$43,377	(\$43,377)											
Net transfers to operating reserves			(\$1,562,081)	\$1,562,081	\$951,763		\$300,965		\$216,289		\$26,106		\$66,958	
Net transfers from operating reserves			\$1,212,730	(\$1,212,730)	(\$714,653)		(\$210,630)		(\$223,206)		(\$2,350)		(\$61,891)	
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	\$8,433,293	\$5,864,018	\$789,617	\$1,779,659	\$1,053,141	\$0	\$300,965	\$116,200	\$216,289	\$0	\$26,106	\$0	\$66,958	\$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	\$16,166	\$13,597,387
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$16,166	\$13,597,387
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$0	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$11,230	
Interest earned on provincial government capital allocations	\$0	
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		\$313,762
Expended capital allocations - current year	\$0	\$0
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$950,786
Balance at August 31, 2005	\$27,396	\$12,960,364

PRAIRIE ROSE REGIONAL DIVISION NO. 8

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 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 instruction and support allocations under Regulation 77/2003. The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on certain funding allocations and administration expenses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a. REVENUE RECOGNITION

Revenue is recognized as follows:

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

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

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

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

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

b. CAPITAL ASSETS

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight-line basis. No amortization is taken in the year of acquisition and a full year of amortization is taken in the year of disposal. The rates are as follows:

Buildings	2.5% to 4%
Equipment	20%
Vehicles	10% to 20%

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

PRAIRIE ROSE REGIONAL DIVISION NO. 8

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2005

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

c. SCHOOL GENERATED FUNDS

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

d. VACATION PAY

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

e. PENSIONS

Pension costs included in these statements comprise the cost of employer contributions for current services 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 Teachers Pension Plan Act, the Prairie Rose Regional Division No. 8 does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan, and does not report on any unfunded liabilities. The Expense for this pension plan is equivalent to annual contributions of \$169,241 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).

f. PREPAID EXPENSES

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

g. CONTRIBUTED SERVICES

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

h. FINANCIAL INSTRUMENTS

These consist of cash, accounts receivable, temporary and long-term investments, 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.

i. OPERATING AND CAPITAL RESERVES

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

PRAIRIE ROSE REGIONAL DIVISION NO. 8

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2005

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

j. EMPLOYEE FUTURE BENEFITS

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

k. MEASUREMENT UNCERTAINTY

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimate 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. Amortization is based on the estimated useful lives of capital assets. Amortization of capital allocations is based on the related 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.

3. ACCOUNTS RECEIVABLE

	<u>2005</u>	<u>2004</u>
Alberta Education	\$ 90,676	\$ -
Alberta Infrastructure and Transportation	626,626	830,248
Alberta Finance	161,925	170,466
Other Province of Alberta	36,201	-
Federal Government	200,391	220,722
Alberta Municipalities	62,785	37,500
Other Alberta school jurisdictions	12,899	26,922
Other	161,638	187,148
Total	<u>\$ 1,353,141</u>	<u>\$ 1,473,006</u>

4. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of \$588,000 that bears interest at the bank prime rate less ¼%. This line of credit is secured by a borrowing bylaw and a security agreement, covering all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2005 (nil – 2004).

5. ACCOUNTS PAYABLE AND LIABILITIES

	<u>2005</u>	<u>2004</u>
Alberta Education	\$ 25,093	\$ 112,440
Alberta Finance	195,356	218,482
Other Province of Alberta	-	26,154
Federal Government	-	5,003
Alberta Municipalities	11,989	23,797
Other Trade Payables and Accrued Liabilities	860,872	1,086,156
Total	<u>\$ 1,093,310</u>	<u>\$ 1,472,033</u>

PRAIRIE ROSE REGIONAL DIVISION NO. 8

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2005

6. DEFERRED REVENUE

	2005	2004
Infrastructure Maintenance Program (formerly BQRP)	\$ 517,945	\$ 284,784
Alberta Initiative for School Improvement	35,528	63,654
Other	136,848	31,043
Total	\$ 690,321	\$ 379,481

7. TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the jurisdiction.

	2005	2004
Scholarship Trusts	\$ 202,436	\$ 197,341

8. LONG-TERM DEBT

a. DEBENTURE DEBT – SUPPORTED

The debenture debt bears interest at rates varying between 7.380% and 12.050%. The debenture debt is fully supported by Alberta Finance. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2005-2006	\$ 299,846	\$ 222,764	\$ 522,610
2006-2007	274,265	193,390	467,655
2007-2008	182,490	166,656	349,146
2008-2009	182,490	149,271	331,761
2009-2010	182,490	131,885	314,375
2010 to maturity	1,234,738	496,251	1,730,989
Total	\$ 2,356,319	\$ 1,360,217	\$ 3,716,536

PRAIRIE ROSE REGIONAL DIVISION NO. 8

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2005

b. DEBENTURE DEBT - UNSUPPORTED

The debenture debt bears interest at rates varying between 7.625% and 8.750%. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2005-2006	\$ 25,000	\$ 8,188	\$ 33,188
2006-2007	25,000	6,141	31,141
2007-2008	25,000	4,094	29,094
2008-2009	25,000	2,047	27,047
2009-2010	-	-	-
Total	\$ 100,000	\$ 20,470	\$ 120,470

c. CAPITAL LEASES – UNSUPPORTED

The Division has a capital lease outstanding of \$13,342 (\$31,601 in 2004), of which all is due within the next year.

9. DEFERRED CAPITAL ALLOCATIONS

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

	2005	2004
Balance, Beginning of Year	\$ 16,166	\$ 16,166
Allocations Received & Receivable During the Year	11,230	550,000
Transfers to Unamortized Capital Allocations	-	(550,000)
Balance, End of Year	\$ 27,396	\$ 16,166

10. UNAMORTIZED CAPITAL ALLOCATIONS

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

11. ONE TIME GRANT REVENUE

In 1999, Alberta Learning announced a One-Time Grant as a major investment in education. The jurisdiction's share of this One-Time funding was \$1,084,580. There are \$0 (\$101,378 - 2004) in funds remaining at year-end and are reported as restricted net assets.

12. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only.

PRAIRIE ROSE REGIONAL DIVISION NO. 8

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED AUGUST 31, 2005

13. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to the 2005 presentation.

14. ECONOMIC DEPENDENCE

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

15. CONTINGENCIES

The jurisdiction is a member of a reciprocal insurance exchange called ASBIE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenses in the financial statements, as the value of equity is subject to liability claims.

SCHEDULE A to the AFS

School Jurisdiction Code 1055

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	\$31,350,500	\$25,319,462		\$4,383,513	\$1,578,187	\$69,338
Alberta Infrastructure and Transportation						
(2) Infrastructure Maintenance Program & Portable Relocations support	\$238,790	\$0	\$238,790			
(3) Regular Operations & Maintenance support	\$2,782,632		\$2,782,632			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$3,021,422	\$0	\$3,021,422			
(6) Alberta Finance	\$230,298		\$230,298			\$0
(7) Other - Government of Alberta	\$287,568	\$210,000	\$64,800	\$0	\$0	\$12,768
(8) Federal Government and/or First Nations	\$189,038	\$185,734	\$3,304	\$0	\$0	\$0
(9) Other Alberta school authorities	\$0	\$0		\$0	\$0	\$0
(10) Out of province authorities	\$31,552	\$31,552	\$0	\$0	\$0	\$0
(11) Alberta municipalities (excl. supplementary requisitions)	\$155,733	\$0	\$0	\$0	\$0	\$155,733
(12) Instruction resource fees	\$205,005	\$205,005				
(13) Transportation fees	\$17,177			\$17,177		
(14) Other sales and services	\$59,015	\$50,053	\$5,924	\$0	\$3,037	\$0
(15) Investment income	\$87,272	\$73,999	\$13,273	\$0	\$0	\$0
(16) Gifts and donations	\$146,550	\$68,050	\$0	\$0		\$78,500
(17) Rentals of facilities	\$123,091	\$0	\$0	\$0	\$0	\$123,091
(18) Net school generated funds	\$571,573	\$571,573			\$0	
(19) Gains on disposal of capital assets	\$14,703	\$0	\$14,703	\$0	\$0	\$0
(20) Amortization of capital allocations	\$950,786	\$130,000	\$820,786	\$0		\$0
(21) TOTAL REVENUES	\$37,441,283	\$26,845,429	\$4,174,511	\$4,400,690	\$1,581,224	\$439,430
EXPENSES						
(22) Certificated salaries	\$17,296,798	\$17,000,386			\$296,411	\$0
(23) Certificated benefits	\$1,982,497	\$1,948,409			\$34,087	\$0
(24) Uncertificated salaries and wages	\$5,323,396	\$3,183,139	\$1,242,878	\$79,583	\$618,155	\$199,642
(25) Uncertificated benefits	\$909,990	\$508,403	\$258,944	\$19,024	\$91,685	\$31,935
(26) SUB - TOTAL	\$25,512,681	\$22,640,337	\$1,501,822	\$98,607	\$1,040,339	\$231,577
(27) Services, contracts & supplies	\$9,785,578	\$3,260,563	\$1,511,846	\$4,276,080	\$528,375	\$208,715
(28) Cost recoveries & charges to programs	\$0		\$0	\$0	\$0	\$0
(29) Net school generated funds	\$571,573	\$571,573				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$1,010,786	\$130,000	\$880,786	\$0	\$0	\$0
(31) Unsupported	\$329,465	\$92,806	\$202,142	\$6,947	\$8,572	\$18,998
(32) Total Amortization	\$1,340,251	\$222,806	\$1,082,928	\$6,947	\$8,572	\$18,998
Interest on capital debt						
(33) Supported	\$229,275	\$0	\$229,275	\$0	\$0	\$0
(34) Unsupported	\$10,409	\$0	\$0	\$0	\$10,409	\$0
(35) Other interest charges	\$2,608	\$0	\$0	\$0	\$2,608	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$37,452,376	\$26,695,279	\$4,325,870	\$4,381,634	\$1,590,303	\$459,290
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	(\$11,093)	\$150,150	(\$151,360)	\$19,057	(\$9,079)	(\$19,860)

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$501,364
Base Instruction (Gr 1-12)	\$16,731,469
Outreach Programs	\$52,020
Home Education	\$6,502
Differential Cost Funding *	\$12,946,918
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$19,169
Federal French Funding	\$3,148
Provincial Priority Targeted Funding	
Class Size Initiative	\$411,076
Student Health Initiative (SHI)	\$149,020
Alberta Initiative for School Improvement (AIS)	\$493,613
High Speed Networking	\$36,201
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe):	\$0
Total Alberta Education Revenues	\$31,350,500

* 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	\$1,538,475	\$814,684	\$174,214		\$0	\$0	\$2,527,373
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$634,448	\$0	\$12,342		\$0		\$646,790
ECS Program Unit (PUF)	\$64,924	\$144,933	\$201,454		\$0		\$411,311
Severe Disabilities (Gr 1-12)	\$92,417	\$1,331,954	\$265,750		\$0		\$1,690,122
English as a Second Language	\$0	\$329,764	\$124,680		\$0		\$454,444
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$3,500		\$0		\$3,500
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$0	\$0	\$13,000		\$0		\$13,000
Home Education	\$0	\$0	\$17,473		\$0		\$17,473
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$250,728	\$12,843	\$229,600	\$441	\$0		\$493,612
Student Health Initiative	\$113,957	\$18,607	\$0		\$0		\$132,564
High Speed Networking			\$0		\$0		\$0
Class Size	\$411,075	\$0	\$0	\$0	\$0		\$411,075
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$15,956,729	\$818,726	\$2,633,947	\$0	\$0	\$0	\$19,894,015
TOTAL EXPENSES	\$19,062,752	\$3,471,512	\$3,675,961	\$441	\$0	\$0	\$26,695,279

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	8.3	0.0
ECS Program Unit (PUF)	0.6	5.4
Severe Disabilities (Gr 1-12)	1.0	44.8

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		\$37,452,376
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%	5.36%
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		\$2,008,384
Considerations for Charter Schools and Small School Boards:		
If Charter School , enter \$56,100	\$0	\$0
If School Board , please enter your 04-05 Gr 1- 12 funded enrolment	3,275	
	\$0	\$0
MAXIMUM EXPENSE LIMIT		\$2,008,384
STEP 3		
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)		
Actual Board Governance & System Administration expenses		\$1,590,303
PLUS: transfers to Restricted - Operating (Board/System Administration)		\$216,289
LESS: transfers from Restricted - Operating (Board/System Administration)		-\$223,206
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES		\$1,583,386
MAXIMUM EXPENSE LIMIT		\$2,008,384
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT		-\$424,997

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$510,424
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$1,338,938	\$768,738	\$570,200
Student fees (Non-Instructional) (Note 2)	\$36,597		\$36,597
Donations and grants to schools	\$27,282		\$27,282
Other (describe): transfers to school budgets	\$1,803	(\$6,151)	\$7,954
Net Additions to SGF	\$1,404,620	\$762,587	\$642,033
Net SGF Available for Discretionary Spending			\$1,152,457
Application of Net School Generated Funds:			
Extra-curricular activities			\$322,945
School beautification			\$1,104
Field Trips			\$204,714
Equipment			\$14,977
Family literacy and other community resources			\$3,490
Other (describe): donations			\$24,343
Net SGF Expended for Discretionary Purposes (Note 3)			\$571,573
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$580,884
<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	\$707,708	\$420,670	\$0	\$0	\$114,500	\$1,242,878		\$1,242,878
Uncertificated benefits	\$141,542	\$93,901	\$0	\$0	\$23,501	\$258,944		\$258,944
Sub-total Remuneration	\$849,250	\$514,571	\$0	\$0	\$138,001	\$1,501,822		\$1,501,822
Contracted Services	\$229,000	\$50,865	\$0	\$238,790	\$13,660	\$532,315		\$532,315
Supplies	\$98,784	\$116,338	\$0	\$0	\$7,418	\$222,540		\$222,540
Electricity			\$322,557			\$322,557		\$322,557
Natural Gas/Heating Fuel			\$244,713			\$244,713		\$244,713
Sewer and Water			\$67,193			\$67,193		\$67,193
Telecommunications			\$12,468			\$12,468		\$12,468
Insurance					\$110,060	\$110,060		\$110,060
Amortization of capital assets								
Supported							\$880,786	\$880,786
Unsupported						\$202,142		\$202,142
Total Amortization						\$202,142	\$880,786	\$1,082,928
Interest on capital debt								
Supported							\$229,275	\$229,275
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,177,033	\$681,774	\$646,931	\$238,790	\$269,139	\$3,215,809	\$1,110,061	\$4,325,870
SQUARE METRES								
School Buildings								55,884.3
Non School Buildings								5,515.1
UNCERTIFICATED FTE'S (Board/Contract)	14.3	17.0						

- 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	Marian Peers	1.0	\$17,256	\$772	\$0		\$18,028	\$9,225
Name		0.0	\$0	\$0	\$0		\$0	\$0
Other Board Members:								
Name	Kathy Cooper	1.0	\$13,152	\$512	\$0		\$13,664	\$8,847
Name	Graham Dennis	1.0	\$10,555	\$401	\$0		\$10,956	\$4,947
Name	Arnold Frank	1.0	\$12,982	\$560	\$0		\$13,542	\$5,584
Name	Paulette Heller	1.0	\$15,452	\$682	\$0		\$16,134	\$7,338
Name	Ryan Herman	1.0	\$9,704	\$398	\$0		\$10,102	\$3,040
Name	Marjorie Moncrief	1.0	\$15,165	\$654	\$0		\$15,819	\$8,005
Name	Georgine Westgard	1.0	\$12,711	\$547	\$0		\$13,257	\$5,766
Name	David Shauf	1.0	\$1,474	\$59	\$0		\$1,533	\$289
Name	Donna Kirchner	1.0	\$1,536	\$62	\$0		\$1,598	\$52
Name	Elaine Erb	1.0	\$1,226	\$47	\$0		\$1,273	\$87
Name	Laurie D'Agnone	1.0	\$1,675	\$62	\$0		\$1,737	\$483
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		12.0	\$112,887	\$4,757	\$0		\$117,644	\$53,663
Superintendent	Keith Jones	1.0	\$129,624	\$6,809	\$0	\$0	\$136,433	\$13,390
Superintendent		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	Patricia Cocks	1.0	\$102,321	\$14,786	\$0	\$0	\$117,107	\$9,716
Secretary/Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Secretary		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Board Treasurer		0.0	\$0	\$0	\$0	\$0	\$0	\$0
Certificated Salaries		241.3	\$17,167,173	\$1,975,688	\$0	\$0	\$19,142,861	
Uncertificated Salaries & Wages		238.6	\$5,108,189	\$890,448	\$0	\$0	\$5,998,637	
TOTALS			\$22,620,194	\$2,892,488	\$0	\$0	\$25,512,682	

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.