

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

WETASKIWIN REGIONAL DIVISION NO.11

Legal Name of School Jurisdiction

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SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTINGThe financial statements and supporting schedules WETASKIWIN REGIONAL DIVISION NO.11

(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**Mr. Robert Reimer**

Name

"ORIGINAL SIGNED"

Signature

SUPERINTENDENT**Dr. Terry Pearson**

Name

"ORIGINAL SIGNED"

Signature

SECRETARY TREASURER OR TREASURER**Ms. Arlene Dow**

Name

"ORIGINAL SIGNED"

Signature

14-Nov-05

Board-approved Release Date

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MEYERS NORRIS PENNY LLP

AUDITORS' REPORT

To the Board of Trustees of

WETASKIWIN REGIONAL DIVISION NO. 11

We have audited the statement of financial position of the **Wetaskiwin Regional Division No. 11** as at August 31, 2005 and the related 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 school jurisdiction as at August 31, 2005 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

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

Meyers Norris Penny LLP

Leduc, Alberta
October 21, 2005

CHARTERED ACCOUNTANTS

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004
ASSETS		
Current assets		
Cash and temporary investments	\$1,191,223	\$5,560,295
Accounts receivable (net after allowances)	\$3,694,060	\$2,993,157
Prepaid expenses	\$115,477	\$222,335
Other current assets	\$209,099	\$231,966
Total current assets	\$5,209,859	\$9,007,753
School generated assets	\$754,163	\$735,465
Trust assets	\$479,959	\$443,616
Long term accounts receivable	\$16,229	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$242,290	\$242,290
Buildings	\$57,355,709	
Less: accumulated amortization	(\$22,101,717)	\$33,540,308
Equipment	\$7,711,202	
Less: accumulated amortization	(\$7,082,610)	\$628,592
Vehicles	\$440,396	
Less: accumulated amortization	(\$166,541)	\$273,855
Total capital assets	\$36,398,729	\$34,669,403
TOTAL ASSETS	\$42,858,939	\$44,856,237
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,446,450	\$3,267,268
Deferred revenue	\$1,483,321	\$1,136,822
Deferred capital allocations	\$0	\$2,030,915
Current portion of all long term debt	\$922,089	\$932,198
Total current liabilities	\$3,851,860	\$7,367,203
School generated liabilities	\$754,163	\$735,465
Trust liabilities	\$479,959	\$443,616
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$19,900	\$0
Long term debt		
Supported: Debentures and other supported debt	\$6,817,949	\$7,742,448
Less: Current portion of supported debt	(\$914,389)	(\$924,498)
Unsupported: Debentures and Capital Loans	\$58,200	\$65,900
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	(\$7,700)	(\$7,700)
Unamortized capital allocations	\$26,458,465	\$24,165,106
Total long term liabilities	\$33,666,547	\$32,220,337
TOTAL LIABILITIES	\$37,518,407	\$39,587,540
NET ASSETS		
Unrestricted net assets	\$0	\$0
Operating Reserves	\$2,026,279	\$2,149,979
Accumulated Operating Surplus (Deficit)	\$2,026,279	\$2,149,979
Investment in capital assets	\$3,064,112	\$2,695,947
Capital Reserves	\$250,141	\$422,771
Total Capital Funds	\$3,314,253	\$3,118,718
Total net assets	\$5,340,532	\$5,268,697
TOTAL LIABILITIES AND NET ASSETS	\$42,858,939	\$44,856,237

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	\$36,868,008	\$35,543,335	\$34,237,433
Federal Government and/or First Nations	\$2,741,679	\$1,992,256	\$2,634,243
Other Alberta school authorities	\$0	\$0	\$0
Out of province authorities	\$0	\$0	\$0
Alberta Municipalities (excluding supplementary requisitions)	\$0	\$0	\$0
Instruction resource fees	\$512,066	\$311,400	\$489,946
Transportation fees	\$9,925	\$0	\$10,229
Other sales and services	\$241,769	\$263,415	\$222,121
Investment income	\$76,606	\$125,000	\$145,072
Gifts and donations	\$0	\$0	\$10,806
Rentals of facilities	\$22,667	\$4,500	\$19,479
Net school generated funds	\$887,162	\$600,000	\$843,066
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$1,208,523	\$1,233,542	\$1,216,668
Total Revenues	\$42,568,405	\$40,073,448	\$39,829,063
EXPENSES			
Certificated salaries	\$19,714,279	\$18,451,676	\$18,792,656
Certificated benefits	\$2,386,498	\$2,406,271	\$2,140,911
Uncertificated salaries and wages	\$7,617,194	\$6,163,611	\$7,252,343
Uncertificated benefits	\$1,876,085	\$1,847,766	\$1,659,630
Services, contracts and supplies	\$7,793,410	\$8,405,030	\$8,276,988
Net school generated funds	\$887,162	\$600,000	\$843,066
Capital and debt services			
Amortization of capital assets			
Supported	\$1,208,523	\$1,233,542	\$1,216,668
Unsupported	\$240,092	\$27,000	\$175,461
Total Amortization of capital assets	\$1,448,615	\$1,260,542	\$1,392,129
Interest on capital debt			
Supported	\$740,726	\$943,000	\$840,570
Unsupported	\$6,339	\$8,000	\$7,152
Total Interest on capital debt	\$747,065	\$951,000	\$847,722
Other interest charges	\$5,938	\$0	\$5,155
Losses on disposal of capital assets	\$20,324	\$0	\$0
Total Expenses	\$42,496,570	\$40,085,896	\$41,210,600
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	\$71,835	(\$12,448)	(\$1,381,537)
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$71,835	(\$12,448)	(\$1,381,537)

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	\$71,835	(\$1,381,537)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$1,208,523)	(\$1,216,668)
Total amortization expense	\$1,448,615	\$1,392,129
Gains on disposal of capital assets	\$0	\$0
Losses on sale of capital assets	\$20,324	\$0
Changes in accrued accounts:		
Accounts receivable	(\$700,903)	(\$335,154)
Prepays and other current assets	\$129,725	(\$1,492)
Long term accounts receivable	(\$16,229)	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$1,800,918)	(\$358,743)
Deferred revenue	\$346,499	(\$131,692)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe) Net non-cash transactions	\$1,244,046	\$1,089,594
Total sources (uses) of cash from Operations	(\$465,529)	(\$943,563)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$2,948,141)	(\$1,720,605)
Equipment	(\$181,770)	(\$445,949)
Vehicles	(\$125,854)	(\$118,238)
Net proceeds from disposal of capital assets	\$57,500	\$0
Other (describe) Net non-cash transactions	\$14,578	(\$638,574)
Total sources (uses) of cash from Investing activities	(\$3,183,687)	(\$2,923,366)
C. FINANCING ACTIVITIES		
Capital allocations	\$546,470	\$597,625
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$932,199)	(\$968,598)
Add back: supported portion	\$924,497	\$960,898
Other (describe) Net non-cash transactions	(\$1,258,624)	(\$451,020)
Total sources (uses) of cash from Financing activities	(\$719,856)	\$138,905
Net sources (uses) of cash during year	(\$4,369,072)	(\$3,728,024)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$5,560,295	\$9,288,319
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$1,191,223	\$5,560,295

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 2115

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS Cols. 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL INTERNALLY RESTRICTED NET ASSETS Cols. 5 to 14	INTERNALLY RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Operating Reserves	Capital Reserves	O & M Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2004	\$5,268,697	\$2,695,947	\$0	\$2,572,750	\$1,666,710	\$62,997	\$248,892	\$213,010	\$234,377	\$106,833	\$0	\$39,931	\$0	\$0
Prior period adjustments (describe)														
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted Balance, Aug. 31, 2004	\$5,268,697	\$2,695,947	\$0	\$2,572,750	\$1,666,710	\$62,997	\$248,892	\$213,010	\$234,377	\$106,833	\$0	\$39,931	\$0	\$0
Surplus(def) of revenue over expenses	\$71,835		\$71,835											
Board funded capital transactions		\$678,381	(\$264,559)	(\$413,822)	\$0	(\$57,056)	(\$143,756)	(\$213,010)	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$1,448,615)	\$1,448,615											
Amortization of capital allocations		\$1,208,523	(\$1,208,523)											
Disposal of unsupported capital assets	\$0	(\$77,824)	\$77,824	\$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)		\$7,700	(\$7,700)											
Net transfers to operating reserves			(\$57,821)	\$57,821	\$42,814		\$0		\$3,450		\$11,557		\$0	
Net transfers from operating reserves			\$37,765	(\$37,765)	\$0		\$0		(\$37,765)		\$0		\$0	
Net transfers to capital reserves			(\$97,436)	\$97,436		\$97,436		\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2005	\$5,340,532	\$3,064,112	\$0	\$2,276,420	\$1,709,524	\$103,377	\$105,136	\$0	\$200,062	\$106,833	\$11,557	\$39,931	\$0	\$0

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

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 20	\$2,030,915	\$24,165,106
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$2,030,915	\$24,165,106
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$514,404	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$32,066	
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		\$924,497
Expended capital allocations - current year	(\$2,577,385)	\$2,577,385
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$1,208,523
Balance at August 31, 2005	\$0	\$26,458,465

Wetaskiwin Regional Division No. 11
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 School Jurisdiction receives block allocations for instruction and support under Regulation 77/2003. The Regulation allows for setting of conditions and use of grant monies. The School Jurisdiction is limited on administration expenses and is permitted to reallocate funding within the Alberta Learning instruction and support block areas.

2. 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 Wetaskiwin Regional Division #11 (the "Regional Division") 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.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Wetaskiwin Regional Division No. 11
Notes to the Financial Statements
August 31, 2005

2. Summary of significant accounting policies (continued)

Cash

Cash and cash equivalents include cash on hand balances with bank and short term deposits with original maturities of one year or less.

Prepaid expenses

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

Inventories

Inventories are recorded at the lesser of cost or net realizable value.

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.).

Capital assets

Capital assets are recorded at cost. Contributed 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	10% and 20%
Vehicles	10% and 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.

Wetaskiwin Regional Division No. 11
Notes to the Financial Statements
August 31, 2005

2. Summary of significant accounting policies (continued)

Long-lived assets

Long-lived assets consist of buildings, vehicles and equipment. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Regional Division performs impairment testing on long-lived assets held for use whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable. Impairment losses are recognized when undiscounted future cash flows from its use and disposal are less than the assets' carrying amount. Impairment is measured as the amount by which the assets' carrying value exceeds its fair value. Any impairment is included in expenses for the period, year.

Vacation pay

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

Pension obligation

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year. See Note 12 for additional information.

Operating and capital reserves

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

Financial instruments

The jurisdiction's financial instruments consist of cash and temporary investments, accounts receivable, school generated funds, accounts payable and 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 the financial instruments. The jurisdiction has invested surplus funds in accordance with Section 60 of the *School Act* and Section 5 of the *Trustees Act*.

Wetaskiwin Regional Division No. 11
Notes to the Financial Statements
August 31, 2005

2. Summary of significant accounting policies (continued)

Employee Future Benefits

The Regional Division accrues its obligations under employee future benefit plans and expenses the related costs in the current year.

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.

3. Change in accounting policy

Effective September 1, 2004, the Regional Division adopted the Canadian Institute of Chartered Accountants' recommendations for Impairment of Long-Lived Assets. Pursuant to these recommendations, the change was applied prospectively, and prior periods have not been restated.

Previously, the Regional Division recorded long-lived assets at cost, less any provision needed to write down the assets to their net recoverable amount based on undiscounted estimated future net cash flows. Under the new recommendations, long-lived assets held for use are recorded at the lower of their carrying amount and fair value as described in Note 2, Significant Accounting Policies.

Upon adoption of the new recommendations, the Regional Division evaluated its long-lived assets and determined that no impairment existed that had a material effect on the financial statements

4. Accounts receivable

	<u>2005</u>	<u>2004</u>
Province of Alberta	\$ 2,880,562	\$ 2,031,886
Federal Government	593,350	669,518
Other	208,770	277,836
Other Alberta School Jurisdictions	<u>11,378</u>	<u>13,917</u>
	<u>\$ 3,694,060</u>	<u>\$ 2,993,157</u>

Wetaskiwin Regional Division No. 11
Notes to the Financial Statements
August 31, 2005

5. Bank indebtedness

The Regional Division has a prime less 0.5% operating line of credit of \$4,000,000 of which \$4,000,000 is unused at August 31, 2005. As security the Regional Division has provided a borrowing by-law.

6. Accounts payable and accrued liabilities

	<u>2005</u>	<u>2004</u>
Trade and other	\$ 954,357	\$ 1,948,027
Province of Alberta	471,744	802,688
Federal Government	<u>20,349</u>	<u>516,553</u>
	<u>\$ 1,446,450</u>	<u>\$ 3,267,268</u>

7. Deferred revenue

	<u>2005</u>	<u>2004</u>
Province of Alberta	\$ 1,479,026	\$ 1,133,612
Other	<u>4,295</u>	<u>3,210</u>
	<u>\$ 1,483,321</u>	<u>\$ 1,136,822</u>

8. Deferred capital allocations

Deferred capital allocations represent externally restricted supported capital funds provided for a specific capital purpose that have been received or are receivable by the jurisdictions, but the related expenditure has not yet been made at year-end. Any 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. As at August 31, 2005 all capital funds received from external parties had been expended and therefore, transferred from to deferred capital contributions to the unamortized capital contributions account.

Wetaskiwin Regional Division No. 11
Notes to the Financial Statements
August 31, 2005

9. Trust assets and liabilities

	<u>2005</u>	<u>2004</u>
Student Health Initiative Trust	\$ 300,851	\$ 271,795
Scholarship trusts	125,104	122,259
Deferred Salary Leave Plan	28,769	41,730
Skills Link project	<u>25,235</u>	<u>7,832</u>
	<u>\$ 479,959</u>	<u>\$ 443,616</u>

10. Long-term debt

	<u>2005</u>	<u>2004</u>
Debtures:		
6.875% to 15.75% Alberta Capital Finance Authority debtures maturing at various dates from 2006 to 2019. Debture debt is authorized by Alberta Treasury and \$6,817,949 is fully supported. Interest paid on long-term debt during 2004 – 2005 was \$747,065.	\$ 6,876,149	\$ 7,808,348
Less: current portion	<u>922,089</u>	<u>932,198</u>
	<u>\$ 5,954,060</u>	<u>\$ 6,876,150</u>

Debture and capital loan repayments required in each of the next five years and beyond are due as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005 - 2006	\$ 922,089	\$ 711,994	\$ 1,634,083
2006 - 2007	922,089	613,464	1,535,553
2007 - 2008	840,805	514,933	1,355,738
2008 - 2009	772,737	425,579	1,198,316
2009 - 2010	737,376	343,839	1,081,215
2010 to maturity	<u>2,681,053</u>	<u>937,009</u>	<u>3,618,062</u>
Total	<u>\$ 6,876,149</u>	<u>\$ 3,546,818</u>	<u>\$ 10,422,967</u>

The current portion of long-term debt includes \$914,389 of amounts payable by Alberta Finance on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount.

Wetaskiwin Regional Division No. 11
Notes to the Financial Statements
August 31, 2005

11. Unamortized capital allocations

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

12. Pension 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 Wetaskiwin Regional Division does not make pension contributions for certificated staff.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$497,731 for the year ended August 31, 2005. At December 31, 2004 the Local Authorities Pension Plan reported an actuarial deficiency of \$1,288,924 (2003 deficiency of \$1,410,987,000).

13. SIPP

During the year, the Regional Division became a member of the Supplemental Integrated Pension Plan. The plan provides supplementary pension plan benefits to a prescribed class of employees in addition to Local Authorities Pension Plan or Alberta Teacher Retirement Fund.

There are nine employees who are eligible to participate in the plan, one employee is currently participating.

The Regional Division is required to make current service contributions to SiPP of 5.0% of employment income. The current service contributions in 2005 were \$5,000 (2004 - \$nil) and past service costs were \$4,730 (2004 - \$nil).

Wetaskiwin Regional Division No. 11
Notes to the Financial Statements
August 31, 2005

14. Commitments

Operating leases

The Regional Division has entered into a number of operating leases, which have financial commitments as outlined below. These leases relate to photocopiers, financial systems hardware, facilities rental and grounds maintenance.

2005-2006	\$ 416,239
2006-2007	389,719
2007-2008	324,928
2008-2009	305,203
2009-2010	<u>24,782</u>
Total	<u>\$ 1,460,871</u>

15. Contingency

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.

16. Economic dependence on related third party

The School Jurisdiction received 75.2% and 9.3% (2004 – 72.7% and 10.2%) of its revenues pursuant to funding arrangements with Alberta Education and Alberta Infrastructure respectively. The Division's ability to continue viable operations is dependent on this funding.

17. Budget amounts

The School Jurisdiction management prepared the budget with Board of Trustees approval given on June 28, 2004. It is presented for information purposes only and has not been audited.

SCHEDULE A to the AFS

School Jurisdiction Code 2115

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 Alberta Infrastructure and Transportation	\$33,425,619	\$27,805,698	\$1,560,712	\$2,569,565	\$1,486,194	\$3,450
(2) Infrastructure Maintenance Program & Portable Relocations support	\$223,985	\$0	\$223,985			
(3) Regular Operations & Maintenance support	\$2,184,998		\$2,184,998			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$2,408,983	\$0	\$2,408,983			
(6) Alberta Finance	\$740,726		\$740,726			\$0
(7) Other - Government of Alberta	\$292,680	\$135,751	\$3,525	\$0	\$0	\$153,404
(8) Federal Government and/or First Nations	\$2,741,679	\$2,289,060	\$329,151	\$0	\$123,468	\$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	\$512,066	\$512,066				
(13) Transportation fees	\$9,925			\$9,925		
(14) Other sales and services	\$241,769	\$211,328	\$17,202	\$0	\$13,239	\$0
(15) Investment income	\$76,606	\$38,303	\$0	\$0	\$38,303	\$0
(16) Gifts and donations	\$0	\$0	\$0	\$0		\$0
(17) Rentals of facilities	\$22,667	\$3,100	\$19,567	\$0	\$0	\$0
(18) Net school generated funds	\$887,162	\$887,162			\$0	
(19) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(20) Amortization of capital allocations	\$1,208,523	\$10,487	\$1,198,036	\$0		\$0
(21) TOTAL REVENUES	\$42,568,405	\$31,892,955	\$6,277,902	\$2,579,490	\$1,661,204	\$156,854
EXPENSES						
(22) Certificated salaries	\$19,714,279	\$19,351,603			\$362,676	\$0
(23) Certificated benefits	\$2,386,498	\$2,341,589			\$44,909	\$0
(24) Uncertificated salaries and wages	\$7,617,194	\$4,848,423	\$1,864,458	\$106,699	\$682,000	\$115,614
(25) Uncertificated benefits	\$1,876,085	\$1,235,303	\$430,952	\$27,846	\$173,663	\$8,321
(26) SUB - TOTAL	\$31,594,056	\$27,776,918	\$2,295,410	\$134,545	\$1,263,248	\$123,935
(27) Services, contracts & supplies	\$7,793,410	\$2,931,006	\$2,000,157	\$2,429,082	\$403,696	\$29,469
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	\$0	\$0
(29) Net school generated funds	\$887,162	\$887,162				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$1,208,523	\$10,487	\$1,198,036	\$0	\$0	\$0
(31) Unsupported	\$240,092	\$172,465	\$37,234	\$4,306	\$26,087	\$0
(32) Total Amortization	\$1,448,615	\$182,952	\$1,235,270	\$4,306	\$26,087	\$0
Interest on capital debt						
(33) Supported	\$740,726	\$0	\$740,726	\$0	\$0	\$0
(34) Unsupported	\$6,339	\$0	\$6,339	\$0	\$0	\$0
(35) Other interest charges	\$5,938	\$0	\$0	\$0	\$5,938	\$0
(36) Losses on disposal of capital assets	\$20,324	\$20,324	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$42,496,570	\$31,798,362	\$6,277,902	\$2,567,933	\$1,698,969	\$153,404
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	\$71,835	\$94,593	\$0	\$11,557	(\$37,765)	\$3,450

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$1,467,474
Base Instruction (Gr 1-12)	\$18,695,263
Outreach Programs	\$104,040
Home Education	\$13,983
Differential Cost Funding *	\$11,422,964
Other Provincial Support	
Institutional Programs	\$76,628
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$35,232
Federal French Funding	\$0
Provincial Priority Targeted Funding	
Class Size Initiative	\$607,482
Student Health Initiative (SHI)	\$321,577
Alberta Initiative for School Improvement (AIS)	\$575,458
High Speed Networking	\$0
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe): Social Studies textbooks - one-time	\$105,518
Total Alberta Education Revenues	\$33,425,619

* 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	\$2,082,159	\$1,951,387	\$1,348,887		\$0	\$260,776	\$5,643,209
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$2,188,092	\$494,116	\$7,929		\$0		\$2,690,137
ECS Program Unit (PUF)	\$714,692	\$546,280	\$209,161		\$0		\$1,470,133
Severe Disabilities (Gr 1-12)	\$3,164,191	\$2,295,770	\$33,647		\$0		\$5,493,608
English as a Second Language	\$22,297	\$25,408	\$663		\$0		\$48,368
French Language Program & Francisation (all jurisdictions)	\$234,155	\$0	\$2,447		\$0		\$236,602
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$92,398	\$145,655	\$17,792		\$0		\$255,845
Home Education	\$29,984	\$12,811	\$11,456		\$0		\$54,251
Institutional Programs	\$83,200	(\$3,877)	\$7,853		\$0		\$87,176
Alberta Initiative for School Improvement	\$415,057	\$26,164	\$134,237	\$0	\$0		\$575,458
Student Health Initiative	\$0	\$302,303	\$15,824		\$0		\$318,127
High Speed Networking			\$0		\$0		\$0
Class Size	\$448,792	\$0	\$0	\$0	\$0		\$448,792
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$12,218,175	\$287,709	\$1,290,575	\$0	\$0	\$680,197	\$14,476,656
TOTAL EXPENSES	\$21,693,192	\$6,083,726	\$3,080,471	\$0	\$0	\$940,973	\$31,798,362

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	26.8	13.6
ECS Program Unit (PUF)	3.5	11.0
Severe Disabilities (Gr 1-12)	45.8	71.3

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	\$42,496,570
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%	5.06%
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	\$2,150,326
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	\$2,150,326
STEP 3	
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$1,698,969
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$3,450
LESS: transfers from Restricted - Operating (Board/System Administration)	-\$37,765
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$1,664,654
MAXIMUM EXPENSE LIMIT	\$2,150,326
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$485,672

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$735,465
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$576,820	\$477,423	\$99,397
Student fees (Non-Instructional) (Note 2)	\$575,632		\$575,632
Donations and grants to schools	\$130,898		\$130,898
Other (describe):	\$165,585	\$65,652	\$99,933
Net Additions to SGF	\$1,448,935	\$543,075	\$905,860
Net SGF Available for Discretionary Spending			\$1,641,325
Application of Net School Generated Funds:			
Extra-curricular activities			\$403,851
School beautification			\$8,373
Field Trips			\$225,863
Equipment			\$142,087
Family literacy and other community resources			\$6,750
Other (describe):			\$100,238
Net SGF Expended for Discretionary Purposes (Note 3)			\$887,162
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$754,163
<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	\$1,234,849	\$419,577	\$0	\$3,781	\$206,251	\$1,864,458		\$1,864,458
Uncertificated benefits	\$291,590	\$89,999	\$0	\$0	\$49,363	\$430,952		\$430,952
Sub-total Remuneration	\$1,526,439	\$509,576	\$0	\$3,781	\$255,614	\$2,295,410		\$2,295,410
Contracted Services	\$0	\$93,036	\$26,422	\$125,225	\$8,867	\$253,550		\$253,550
Supplies	\$106,951	\$356,162	\$0	\$43,859	\$26,351	\$533,323		\$533,323
Electricity			\$667,161			\$667,161		\$667,161
Natural Gas/Heating Fuel			\$370,553			\$370,553		\$370,553
Sewer and Water			\$51,747			\$51,747		\$51,747
Telecommunications			\$0			\$0		\$0
Insurance					\$123,823	\$123,823		\$123,823
Amortization of capital assets								
Supported							\$1,198,036	\$1,198,036
Unsupported						\$37,234		\$37,234
Total Amortization						\$37,234	\$1,198,036	\$1,235,270
Interest on capital debt								
Supported							\$740,726	\$740,726
Unsupported				\$0		\$6,339		\$6,339
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$1,633,390	\$958,774	\$1,115,883	\$172,865	\$414,655	\$4,339,140	\$1,938,762	\$6,277,902
SQUARE METRES								
School Buildings								65,729.3
Non School Buildings								2,129.0
UNCERTIFICATED FTE'S (Board/Contract)	33.7	12.0						

- 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 Mr. Robert Reimer	1.0	\$18,038	\$3,880	\$0			\$21,918	\$7,111
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Mr. Ed Zacharko	1.0	\$17,047	\$4,268	\$0			\$21,315	\$6,133
Name Ms. Barb Johnson	1.0	\$13,982	\$4,311	\$0			\$18,293	\$6,337
Name Mr. Greg Butt	1.0	\$16,341	\$4,350	\$0			\$20,691	\$7,003
Name Mrs. Donna Hogg	0.9	\$13,523	\$3,236	\$0			\$16,759	\$5,239
Name Mrs. Kathy Ollenberger	0.9	\$14,201	\$3,276	\$0			\$17,477	\$9,045
Name Mr. Glen Norby	0.9	\$10,316	\$2,272	\$0			\$12,588	\$5,932
Name Mr. Gerd Andres	0.1	\$1,569	\$565	\$0			\$2,134	\$0
Name Mrs. Kathy Rooyakkers	0.1	\$1,666	\$566	\$0			\$2,232	\$661
Name Mr. Steven Hines	0.1	\$3,708	\$86	\$0			\$3,794	\$271
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Subtotal	7.0	\$110,391	\$26,810	\$0			\$137,201	\$47,732
Superintendent Dr. Terry Pearson	1.0	\$120,015	\$12,753	\$0	\$0	\$0	\$132,768	\$11,412
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Ms. Arlene Dow	1.0	\$95,141	\$23,265	\$0	\$0	\$0	\$118,406	\$6,660
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	280.3	\$19,594,264	\$2,373,745	\$0	\$0	\$0	\$21,968,009	
Uncertificated Salaries & Wages	224.0	\$7,411,662	\$1,826,010	\$0	\$0	\$0	\$9,237,672	
TOTALS		\$27,331,473	\$4,262,583	\$0	\$0	\$0	\$31,594,056	

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.