

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

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1

Legal Name of School Jurisdiction

1000 - 5 AVENUE S.W., CALGARY, ALBERTA T2P 4T9

Mailing Address

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Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
(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	
<u>Cathie Williams</u> Name	<u>"Original Signed"</u> Signature

SUPERINTENDENT	
<u>Jeremy Simms</u> Name	<u>"Original Signed"</u> Signature

SECRETARY TREASURER OR TREASURER	
<u>Deborah Achen</u> Name	<u>"Original Signed"</u> Signature

30-Nov-05
Board-approved Release Date

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AUDITORS' REPORT

To the Board of Trustees of the
Calgary Roman Catholic Separate School District No. 1

We have audited the Statement of Financial Position of the **Calgary Roman Catholic Separate School District No. 1** as at August 31, 2005 and the Statements of Revenues and Expenses, Cash Flows, and Changes in Net Assets for the year then ended. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Calgary Roman Catholic Separate School District No. 1 as at August 31, 2005 and the results of its operations, its cash flows, and changes in its net assets for the year then ended in accordance with Canadian generally accepted accounting principles.

Ernst & Young LLP

Calgary, Canada
November 4, 2005

Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004
ASSETS		
Current assets		
Cash and temporary investments	\$13,293,326	\$20,414,581
Accounts receivable (net after allowances)	\$26,403,715	\$31,152,764
Prepaid expenses	\$1,439,455	\$540,177
Other current assets	\$366,941	\$373,444
Total current assets	\$41,503,437	\$52,480,966
School generated assets	\$2,296,635	\$2,987,806
Trust assets	\$713,174	\$1,154,126
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$4,002,888	\$4,002,888
Buildings	\$367,494,827	
Less: accumulated amortization	(\$138,332,375)	\$216,504,489
Equipment	\$29,995,769	
Less: accumulated amortization	(\$17,863,058)	\$12,490,594
Vehicles	\$1,427,424	
Less: accumulated amortization	(\$885,741)	\$541,683
Total capital assets	\$245,839,734	\$233,554,339
TOTAL ASSETS	\$290,352,980	\$290,177,237
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$28,428,835	\$36,724,988
Deferred revenue	\$1,900,574	\$1,913,243
Deferred capital allocations	\$2,818,460	\$6,678,142
Current portion of all long term debt	\$5,537,281	\$5,872,642
Total current liabilities	\$38,685,150	\$51,189,015
School generated liabilities	\$2,296,635	\$2,987,806
Trust liabilities	\$713,174	\$1,154,126
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$20,370,075	\$26,242,717
Less: Current portion of supported debt	(\$5,537,281)	(\$5,872,642)
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	\$0	\$0
Unamortized capital allocations	\$195,994,848	\$176,561,921
Total long term liabilities	\$213,837,451	\$201,073,928
TOTAL LIABILITIES	\$252,522,601	\$252,262,943
NET ASSETS		
Unrestricted net assets	\$3,039,138	\$2,732,285
Operating Reserves	\$5,279,674	\$4,402,374
Accumulated Operating Surplus (Deficit)	\$8,318,812	\$7,134,659
Investment in capital assets	\$29,474,810	\$30,749,700
Capital Reserves	\$36,757	\$29,935
Total Capital Funds	\$29,511,567	\$30,779,635
Total net assets	\$37,830,379	\$37,914,294
TOTAL LIABILITIES AND NET ASSETS	\$290,352,980	\$290,177,237

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	\$298,314,926	\$285,481,721	\$285,428,275
Federal Government and/or First Nations	\$822,447	\$758,050	\$837,392
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	\$428,382	\$289,000	\$412,930
Transportation fees	\$83,538	\$198,560	\$0
Other sales and services	\$2,895,549	\$2,949,000	\$2,763,016
Investment income	\$629,964	\$750,000	\$731,878
Gifts and donations	\$618	\$0	\$1,743
Rentals of facilities	\$1,698,881	\$1,747,630	\$1,787,062
Net school generated funds	\$3,224,193	\$2,300,000	\$2,610,097
Gains on disposal of capital assets	\$1,327	\$0	\$0
Amortization of capital allocations	\$9,280,141	\$9,353,779	\$9,468,596
Total Revenues	\$317,379,966	\$303,827,740	\$304,040,989
EXPENSES			
Certificated salaries	\$176,517,094	\$168,265,016	\$168,447,660
Certificated benefits	\$21,942,614	\$19,999,756	\$19,855,738
Uncertificated salaries and wages	\$39,622,946	\$39,164,506	\$38,483,133
Uncertificated benefits	\$9,565,439	\$8,379,697	\$8,932,671
Services, contracts and supplies	\$52,581,746	\$54,621,713	\$52,983,677
Net school generated funds	\$3,224,193	\$2,300,000	\$2,610,097
Capital and debt services			
Amortization of capital assets			
Supported	\$9,280,141	\$9,353,779	\$9,468,596
Unsupported	\$2,594,147	\$2,439,618	\$2,576,204
Total Amortization of capital assets	\$11,874,288	\$11,793,397	\$12,044,800
Interest on capital debt			
Supported	\$2,126,772	\$2,126,772	\$2,704,411
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$2,126,772	\$2,126,772	\$2,704,411
Other interest charges	\$8,789	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$4,757
Total Expenses	\$317,463,881	\$306,650,857	\$306,066,944
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	(\$83,915)	(\$2,823,117)	(\$2,025,955)
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(\$83,915)	(\$2,823,117)	(\$2,025,955)

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	(\$83,915)	(\$2,025,955)
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$9,280,141)	(\$9,468,596)
Total amortization expense	\$11,874,288	\$12,044,800
Gains on disposal of capital assets	(\$1,327)	\$0
Losses on sale of capital assets	\$0	\$4,757
Changes in accrued accounts:		
Accounts receivable	\$4,749,049	(\$6,067,978)
Prepays and other current assets	(\$892,775)	\$273,702
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$8,296,153)	\$7,960,295
Deferred revenue	(\$12,669)	(\$4,027,058)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	(\$1,943,643)	(\$1,306,033)
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	(\$2,028)
Buildings	(\$22,316,855)	(\$22,177,105)
Equipment	(\$2,031,123)	(\$1,904,899)
Vehicles	(\$88,566)	(\$118,061)
Net proceeds from disposal of capital assets	\$6,822	\$68,945
Other (describe)	\$0	\$0
Total sources (uses) of cash from Investing activities	(\$24,429,722)	(\$24,133,148)
C. FINANCING ACTIVITIES		
Capital allocations	\$19,252,110	\$4,389,001
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$5,872,642)	(\$6,117,326)
Add back: supported portion	\$5,872,642	\$6,117,326
Other (describe)	\$0	(\$39,010)
Total sources (uses) of cash from Financing activities	\$19,252,110	\$4,349,991
Net sources (uses) of cash during year	(\$7,121,255)	(\$21,089,190)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$20,414,581	\$41,503,771
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$13,293,326	\$20,414,581

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 4010

(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	\$37,914,294	\$30,749,700	\$2,732,285	\$4,432,309	\$2,757,656	\$29,935	\$928,822	\$0	\$715,896	\$0	\$0	\$0	\$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	\$37,914,294	\$30,749,700	\$2,732,285	\$4,432,309	\$2,757,656	\$29,935	\$928,822	\$0	\$715,896	\$0	\$0	\$0	\$0	\$0
Surplus(def) of revenue over expenses	(\$83,915)		(\$83,915)											
Board funded capital transactions		\$1,324,752	(\$1,324,752)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$11,874,288)	\$11,874,288											
Amortization of capital allocations		\$9,280,141	(\$9,280,141)											
Disposal of unsupported capital assets	\$0	(\$5,495)	(\$1,327)	\$6,822		\$0		\$6,822		\$0		\$0		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$877,300)	\$877,300	\$877,300		\$0		\$0		\$0		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2005	\$37,830,379	\$29,474,810	\$3,039,138	\$5,316,431	\$3,634,956	\$29,935	\$928,822	\$6,822	\$715,896	\$0	\$0	\$0	\$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	\$6,678,142	\$176,561,921
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2004	\$6,678,142	\$176,561,921
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$19,190,075	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$62,035	
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		\$5,872,642
Expended capital allocations - current year	(\$23,111,792)	\$23,111,792
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$271,366
Capital allocations amortized to revenue		\$9,280,141
Balance at August 31, 2005	\$2,818,460	\$195,994,848

Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2005

1. AUTHORITY AND PURPOSE

Calgary Roman Catholic Separate School District No. 1 ("the District") was established under the authority of the School Act, Revised Statutes of Alberta, Chapter S-3, to provide education programs to The City of Calgary and surrounding areas.

The District receives instruction and support allocations under Regulation 77/2003 from the Province of Alberta and by way of municipal supplementary requisitions. The regulation allows for the setting of conditions and use of grant monies. The District is limited on certain funding allocations and administration expenses.

The District is considered a non-profit organization within the meaning of the Income Tax Act (Canada) and is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements of the District have been prepared by management in accordance with Canadian generally accepted accounting principles. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. Actual results could differ from these 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.

Inventory

Inventory of supplies is carried at the lower of cost, determined on a first in, first out basis, and replacement cost.

School generated funds

Funds generated at the schools are included as assets, liabilities, revenue and expenditures of the District when the accountability, control and ownership of these funds rests with the District. Funds are raised through registration and other fees and fundraising activities and are expended for the stated purposes for which they were raised. School generated funds reflected as revenues are net of direct costs incurred to earn such revenues and represent funds available for discretionary purposes at the school level.



NOTES TO FINANCIAL STATEMENTS

August 31, 2005

Capital assets

Capital assets are recorded at cost and depreciated on a straight-line basis over their estimated useful lives, commencing in the year following acquisition, as follows:

Buildings	10 to 40 years
Furniture, equipment and vehicles	5 to 10 years
Site development	20 years
Leasehold improvements	amortized over term of leases

Capital allocations received for asset additions are amortized into revenue over the same period as the depreciation expense.

Revenue recognition

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.

Donations are recognized as revenue when received or receivable. Donated materials are recorded at fair market value when reasonably determinable, when they are used in the normal course of the District's operations and would otherwise have been purchased.

Capital allocations from the Province for the acquisition of capital assets or the repayment of debt originally incurred for the purpose of acquiring capital assets are recorded as unamortized capital allocations and amortized to revenue on the same basis as the capital assets acquired. Capital allocations received in advance of the investment in capital assets are recorded as deferred capital allocations and transferred to unamortized capital allocations when the capital assets are acquired.

Contributed services

Volunteers assist schools operated by the District in carrying out certain activities. Because of the difficulty in determining the fair value of the services and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the accompanying financial statements.

Financial instruments

The District has financial instruments consisting of cash and short-term investments, accounts receivable, accounts payable and accrued liabilities and long-term debt. The carrying values of these instruments approximates fair value.



Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2005

Pensions

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

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Province of Alberta. Under the terms of the Teachers Pension Plan Act, the District does not make pension contributions for certificated staff.

The District participates in the multi-employer Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of \$2,620,355 for the year ended August 31, 2005. At December 31, 2004, the Local Authorities Pension Plan reported a deficit of \$1,288,924,000 (2003 - \$1,453,487,000 deficit).

3. CASH AND SHORT-TERM INVESTMENTS

The short-term investments have maturity dates of 90 days or less. Short-term investments consist of bankers acceptances, term deposits and a bearer deposit note, bearing interest at 2.52% to 2.60%. Cash and short-term investments include \$2,855,217 restricted for capital purposes.

4. ACCOUNTS RECEIVABLE

	2005	2004
	\$	\$
Municipalities-supplementary requisitions	11,807,227	12,363,046
Province of Alberta	11,426,951	15,286,391
Federal Government	645,999	740,029
Other	2,523,538	2,763,298
	26,403,715	31,152,764

Other accounts receivable include \$1,403,433 (2004 - \$1,285,875) owing from the schools relating to funding provided by the District by way of loans to fund the purchase of textbooks for rental to students.

5. TRUST ASSETS AND LIABILITIES

These balances represent cash and short-term investments that are held in trust by the District for the Student Health Initiative (Banker Board).



Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2005

6. CAPITAL ASSETS

	2005		
	Cost \$	Accumulated Depreciation \$	Net Book Value \$
Buildings	326,640,055	130,932,442	195,707,613
Furniture, equipment and vehicles	30,528,949	18,748,799	11,780,150
Site development	18,736,120	6,709,926	12,026,194
Capital asset construction in progress	22,300,326	—	22,300,326
Land	4,002,888	—	4,002,888
Leasehold improvements	712,570	690,007	22,563
	402,920,908	157,081,174	245,839,734

	2004		
	Cost \$	Accumulated Depreciation \$	Net Book Value \$
Buildings	309,973,727	122,338,336	187,635,391
Furniture, equipment and vehicles	29,640,420	17,169,242	12,471,178
Site development	15,146,446	6,101,449	9,044,997
Capital asset construction in progress	20,354,759	—	20,354,759
Land	4,002,888	—	4,002,888
Leasehold improvements	712,570	667,444	45,126
	379,830,810	146,276,471	233,554,339

The District is committed to further capital expenditures of approximately \$10,989,000. It is anticipated that \$10,964,000 of these costs will be funded by capital grants from the Province of Alberta.

7. CREDIT FACILITY

The District has a \$3,500,000 revolving credit facility with interest at prime less 0.25% comprised of a \$3,000,000 demand credit facility, and a \$500,000 purchasing card facility. A temporary increase to the facility was granted to \$25,000,000 for the period June 15, 2005 to September 15, 2005 after which time, the facility reverted to a limit of \$3,500,000. A borrowing bylaw to a maximum of the District's accounts receivable as shown in the most recent audited financial statements, covering all revenue of the District, has been provided as collateral for this facility. None of the demand facility was outstanding at year end, and \$94,338 was outstanding on the purchasing card facility.



Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2005

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2005	2004
	\$	\$
Province of Alberta	14,736,409	15,219,774
Federal Government	22,996	728,793
Alberta Municipalities	55,874	257,167
Other trade payables and accrued liabilities	13,613,556	20,519,254
	28,428,835	36,724,988

9. DEFERRED REVENUE

	2005	2004
	\$	\$
Infrastructure Maintenance Program	695,040	—
Lease revenue	307,840	—
Alberta Initiative for School Improvement	228,646	344,445
Tuition revenue	147,032	128,170
Plant Operations & Maintenance	144,752	1,286,945
Class Size Initiative	93,504	—
Infrastructure portable relocation	85,819	89,799
Program Fee revenue	84,375	—
Program Unit Funding	80,842	36,384
Other	32,724	27,500
	1,900,574	1,913,243



Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2005

10. LONG-TERM DEBT

Long-term debt is comprised of debentures issued to the Alberta Capital Finance Authority at interest rates ranging from 7.25% to 12% per annum which mature at various dates to 2020. All debenture principal and interest payments are fully supported (funded) by the Province of Alberta.

	2005	2004
	\$	\$
Debentures	20,370,075	26,242,717
Less current portion	(5,537,281)	(5,872,642)
	<u>14,832,794</u>	<u>20,370,075</u>

Principal repayments required over each of the next five years and thereafter are as follows:

	\$
2006	5,537,281
2007	5,211,654
2008	4,264,516
2009	2,097,143
2010	1,361,917
Thereafter	1,897,564
	<u>20,370,075</u>



Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2005

11. RESERVES

Reserves are established at the discretion of the Board of Trustees of the District or externally and represent restricted net assets held for future operating and capital expenditures. These internally restricted net assets are not available for use without approval of the Board of Trustees.

	2005			
	Balance, beginning of year \$	Appropriated \$	Utilized \$	Balance, end of year \$
Operating				
Instructional	2,757,656	877,300	—	3,634,956
Plant operation and maintenance	928,822	—	—	928,822
Administration	715,896	—	—	715,896
	4,402,374	877,300	—	5,279,674
Capital	29,935	6,822	—	36,757
	4,432,309	884,122	—	5,316,431

	2004			
	Balance, beginning of year \$	Appropriated \$	Utilized \$	Balance, end of year \$
Operating				
Instructional	2,724,640	33,016	—	2,757,656
Plant operation and maintenance	928,822	—	—	928,822
Administration	1,687,338	—	(971,442)	715,896
	5,340,800	33,016	(971,442)	4,402,374
Capital	624,505	29,935	(624,505)	29,935
	5,965,305	62,951	(1,595,947)	4,432,309

12. SCHOOL GENERATED FUNDS

School generated funds included in the statement of revenue and expenditures are net of the costs of generating such funds and represent school generated funds available for discretionary spending purposes. Total revenues generated from these school activities amounted to \$12,906,000 (2004 - \$13,327,000).



NOTES TO FINANCIAL STATEMENTS

August 31, 2005

13. STATEMENT OF CASH FLOWS

Net change in non-cash working capital

	2005	2004
	\$	\$
Operating activities		
Accounts receivable	3,563,339	(5,550,880)
Inventory	6,503	11,788
Prepaid expenses	(899,278)	274,372
Accounts payable and accrued liabilities	(5,588,785)	5,716,961
Deferred revenue	(12,669)	(4,027,058)
Cash provided by (used in) operating activities	(2,930,890)	(3,574,817)
Investing activities		
Accounts receivable	51,410	(130,586)
Prepaid expenses	—	(12,458)
Accounts payable and accrued liabilities	(2,398,538)	2,556,806
Cash provided by (used in) investing activities	(2,347,128)	2,413,762
Financing activities		
Accounts receivable	1,134,300	(386,512)
Accounts payable and accrued liabilities	(308,830)	(313,472)
Cash provided by (used in) financing activities	825,470	(699,984)



Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2005

14. SALARIES AND BENEFITS

	Number	2005			2004
		Salaries, Wages, and Accrued Vacation \$	Benefits and Allowances \$	Total \$	Total \$
Chair of Board	1	14,749	10,316	25,065	23,681
Other Board Members	6	83,621	54,667	138,288	123,869
Superintendent	1	169,981	30,799	200,780	171,020
Secretary-Treasurer	1	135,682	21,879	157,561	161,967
Salaries - Certificated	2,720	176,347,113	21,911,815	198,258,928	188,132,378
Salaries - Uncertificated	1,446	39,341,798	9,525,674	48,867,472	47,106,287
	4,175	216,092,944	31,555,150	247,648,094	235,719,202

15. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The District's primary source of revenue is from the Province of Alberta. The District's ability to continue its operations is dependent on this funding.

16. COMPARATIVE FIGURES

Certain 2004 figures have been reclassified to conform to 2005 presentation.

17. UNAUDITED INFORMATION

The budget information was prepared by the District's administration and was approved by the Board of Trustees. Budget amounts are presented for information purposes only and have not been audited.

The Statement of Capital Allocations and the supplementary Schedules A through G attached to these financial statements are presented by the District's administration as information for additional analysis purposes only. While such information has been derived from the District's accounting records, the Auditors' Report does not extend to this information.



SCHEDULE A to the AFS

School Jurisdiction Code 4010

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	\$275,588,169	\$243,094,468	\$10,942,153	\$9,642,581	\$11,542,786	\$366,181
(2) Infrastructure Maintenance Program & Portable Relocations support	\$3,695,273	\$0	\$3,695,273			
(3) Regular Operations & Maintenance support	\$16,808,612		\$16,808,612			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$20,503,885	\$0	\$20,503,885			
(6) Alberta Finance	\$2,126,772		\$2,126,772			\$0
(7) Other - Government of Alberta	\$96,100	\$67,500	\$28,600	\$0	\$0	\$0
(8) Federal Government and/or First Nations	\$822,447	\$724,568	\$64,979	\$0	\$32,900	\$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	\$428,382	\$428,382				
(13) Transportation fees	\$83,538			\$83,538		
(14) Other sales and services	\$2,895,549	\$511,657	\$306,880	\$2,058,080	\$18,932	\$0
(15) Investment income	\$629,964	\$378,542	\$126,222	\$100,000	\$25,200	\$0
(16) Gifts and donations	\$618	\$618	\$0	\$0		\$0
(17) Rentals of facilities	\$1,698,881	\$0	\$500,000	\$220,361	\$68,000	\$910,520
(18) Net school generated funds	\$3,224,193	\$3,224,193			\$0	
(19) Gains on disposal of capital assets	\$1,327	\$1,327		\$0	\$0	\$0
(20) Amortization of capital allocations	\$9,280,141	\$0	\$9,280,141	\$0		\$0
(21) TOTAL REVENUES	\$317,379,966	\$248,431,255	\$43,879,632	\$12,104,560	\$11,687,818	\$1,276,701
EXPENSES						
(22) Certificated salaries	\$176,517,094	\$175,301,257			\$1,215,837	\$0
(23) Certificated benefits	\$21,942,614	\$21,607,040			\$335,574	\$0
(24) Uncertificated salaries and wages	\$39,622,946	\$22,758,638	\$11,189,012	\$209,857	\$5,066,712	\$398,727
(25) Uncertificated benefits	\$9,565,439	\$5,789,141	\$2,715,319	\$38,729	\$988,178	\$34,072
(26) SUB - TOTAL	\$247,648,093	\$225,456,076	\$13,904,331	\$248,586	\$7,606,301	\$432,799
(27) Services, contracts & supplies	\$52,581,746	\$17,342,493	\$17,922,411	\$13,319,724	\$3,406,786	\$590,332
(28) Cost recoveries & charges to programs	\$0	\$421,276	\$0	(\$421,276)	\$0	\$0
(29) Net school generated funds	\$3,224,193	\$3,224,193				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$9,280,141	\$0	\$9,280,141	\$0	\$0	\$0
(31) Unsupported	\$2,594,147	\$1,027,306	\$645,977	\$1,352	\$665,942	\$253,570
(32) Total Amortization	\$11,874,288	\$1,027,306	\$9,926,118	\$1,352	\$665,942	\$253,570
Interest on capital debt						
(33) Supported	\$2,126,772	\$0	\$2,126,772	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$8,789	\$0	\$0	\$0	\$8,789	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$317,463,881	\$247,471,344	\$43,879,632	\$13,148,386	\$11,687,818	\$1,276,701
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	(\$83,915)	\$959,911	\$0	(\$1,043,826)	\$0	\$0

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$7,231,307
Base Instruction (Gr 1-12)	\$203,731,990
Outreach Programs	\$52,020
Home Education	\$45,143
Differential Cost Funding *	\$36,524,380
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$452,603
Federal French Funding	\$387,390
Provincial Priority Targeted Funding	
Class Size Initiative	\$8,094,497
Student Health Initiative (SHI)	\$1,396,433
Alberta Initiative for School Improvement (AISI)	\$5,364,701
High Speed Networking	\$306,514
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe): One-Time textbook, Microsoft license rebate, Excellence in Teaching, Italian Language	\$12,001,191
Total Alberta Education Revenues	\$275,588,169

* 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	\$17,908,884	\$8,012,506	\$1,491,685		\$0	\$0	\$27,413,075
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$10,470,170	\$7,008,542	\$2,500,712		\$0		\$19,979,424
ECS Program Unit (PUF)	\$0	\$351,718	\$271,703		\$0		\$623,421
Severe Disabilities (Gr 1-12)	\$4,487,215	\$3,003,661	\$1,071,734		\$0		\$8,562,610
English as a Second Language	\$3,675,954	\$780,646	\$213,176		\$0		\$4,669,776
French Language Program & Francisation (all jurisdictions)	\$9,180,920	\$488,483	\$109,221		\$0		\$9,778,624
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$233,328	\$87,396	\$17,819		\$0		\$338,543
Home Education	\$36,316	\$0	\$52,359		\$0		\$88,675
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$4,644,561	\$516,520	\$203,620	\$0	\$0		\$5,364,701
Student Health Initiative	\$0	\$550,283	\$479,969		\$0		\$1,030,252
High Speed Networking			\$296,654		\$0		\$296,654
Class Size	\$8,094,497	\$0	\$0	\$0	\$0		\$8,094,497
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$138,176,452	\$7,748,024	\$8,616,027	\$1,589,433	\$421,276	\$4,251,498	\$161,231,092
TOTAL EXPENSES	\$196,908,297	\$28,547,779	\$15,324,679	\$1,589,433	\$421,276	\$4,251,498	\$247,471,344

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	112.5	251.1
ECS Program Unit (PUF)	0.0	13.9
Severe Disabilities (Gr 1-12)	48.0	104.9

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	\$317,463,881
STEP 1	
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses	
If "Total Net Enrolled Students" are 6,000 and over = 4%	4.00%
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	\$12,698,555
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	\$12,698,555
STEP 3	
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)	
Actual Board Governance & System Administration expenses	\$11,687,818
PLUS: transfers to Restricted - Operating (Board/System Administration)	\$0
LESS: transfers from Restricted - Operating (Board/System Administration)	\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES	\$11,687,818
MAXIMUM EXPENSE LIMIT	\$12,698,555
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-\$1,010,737

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$2,987,806
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$2,990,165	\$1,545,718	\$1,444,447
Student fees (Non-Instructional) (Note 2)	\$4,700,711		\$4,700,711
Donations and grants to schools	\$1,879,343		\$1,879,343
Other (describe):	\$3,335,770	\$8,827,249	(\$5,491,479)
Net Additions to SGF	\$12,905,989	\$10,372,967	\$2,533,022
Net SGF Available for Discretionary Spending			\$5,520,828
Application of Net School Generated Funds:			
Extra-curricular activities			\$0
School beautification			\$6,549
Field Trips			\$0
Equipment			\$705,032
Family literacy and other community resources			\$0
Other (describe):			\$2,512,612
Net SGF Expended for Discretionary Purposes (Note 3)			\$3,224,193
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$2,296,635
<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	\$9,396,111	\$1,358,525	\$0	\$0	\$434,376	\$11,189,012		\$11,189,012
Uncertificated benefits	\$2,386,097	\$244,927	\$0	\$0	\$84,295	\$2,715,319		\$2,715,319
Sub-total Remuneration	\$11,782,208	\$1,603,452	\$0	\$0	\$518,671	\$13,904,331		\$13,904,331
Contracted Services	\$345,629	\$5,929,339	\$0	\$3,581,588	\$246,385	\$10,102,941		\$10,102,941
Supplies	\$366,562	\$649,589	\$0	\$0	\$75,767	\$1,091,918		\$1,091,918
Electricity			\$3,501,953			\$3,501,953		\$3,501,953
Natural Gas/Heating Fuel			\$2,319,106			\$2,319,106		\$2,319,106
Sewer and Water			\$482,726			\$482,726		\$482,726
Telecommunications			\$150,546			\$150,546		\$150,546
Insurance					\$273,221	\$273,221		\$273,221
Amortization of capital assets								
Supported							\$9,280,141	\$9,280,141
Unsupported						\$645,977		\$645,977
Total Amortization						\$645,977	\$9,280,141	\$9,926,118
Interest on capital debt								
Supported							\$2,126,772	\$2,126,772
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$12,494,399	\$8,182,380	\$6,454,331	\$3,581,588	\$1,114,044	\$32,472,719	\$11,406,913	\$43,879,632
SQUARE METRES								
School Buildings								453,897.8
Non School Buildings								26,700.0
UNCERTIFICATED FTE'S (Board/Contract)	255.2	33.0						

- 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 - 2004-2004
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name Ms Catherine Williams	1.0	\$14,749	\$3,269	\$7,047			\$25,065	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Mrs. Margaret Belcourt	1.0	\$15,155	\$4,398	\$7,236			\$26,789	\$3,135
Name Mrs. Linda Blasetti	0.0	\$1,847	\$392	\$883			\$3,122	\$0
Name Mrs. Lois Burke-Gaffney	1.0	\$14,105	\$1,099	\$6,736			\$21,940	\$3,863
Name Mrs. Maureen Emond	1.0	\$13,173	\$342	\$6,294			\$19,809	\$1,870
Name Mr. Gerald Adam Heighes	0.0	\$1,806	\$365	\$927			\$3,098	\$133
Name Mr. Michael O'Malley	1.0	\$11,726	\$1,029	\$5,623			\$18,378	\$1,751
Name Mr. Serafino Scarpino	1.0	\$12,210	\$3,773	\$5,854			\$21,837	\$2,895
Name Ms. Linda Wellman	1.0	\$13,599	\$3,219	\$6,497			\$23,315	\$1,795
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Name	0.0	\$0	\$0	\$0			\$0	\$0
Subtotal	7.0	\$98,370	\$17,886	\$47,097			\$163,353	\$15,442
Superintendent Mr. Jeremy Simms	1.0	\$169,981	\$30,799	\$0	\$0	\$0	\$200,780	\$19,573
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Ms. Deborah Achen	1.0	\$135,682	\$21,879	\$0	\$0	\$0	\$157,561	\$11,771
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	2,720.0	\$176,347,113	\$21,911,815	\$0	\$0	\$0	\$198,258,928	
Uncertificated Salaries & Wages	1,446.0	\$39,341,798	\$9,525,674	\$0	\$0	\$0	\$48,867,472	
TOTALS		\$216,092,944	\$31,508,053	\$47,097	\$0	\$0	\$247,648,094	

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.