

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

East Central Alberta Catholic Separate Schools Regional Division No. 16

Legal Name of School Jurisdiction

223-10 Street, Wainwright, Alberta T9W 1N7

Mailing Address

Telephone (780) 842-3992 and Fax Number (780) 842-5322

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules East Central Alberta Catholic Separate Schools Regional Division No. 16
(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	
Myron Ganser Name	"ORIGINAL SIGNED" Signature

SUPERINTENDENT	
Valerie Burgardt Name	"ORIGINAL SIGNED" Signature

SECRETARY TREASURER OR TREASURER	
Iveta Paulik Name	"ORIGINAL SIGNED" Signature

28-Nov-05
Board-approved Release Date

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AUDITORS' REPORT

To the Board of Trustees

East Central Alberta Catholic Separate Schools Regional Division No. 16

We have audited the statement of financial position of the East Central Alberta Catholic Separate Schools Regional Division No. 16 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.

Wainwright, Alberta
November 15, 2005

'Original Signed'
Meyers Norris Penny LLP

Chartered Accountants

STATEMENT OF FINANCIAL POSITION
as at August 31, 2005

(in dollars)

	2005	2004 Restated
ASSETS		
Current assets		
Cash and temporary investments	\$4,604,216	\$3,242,480
Accounts receivable (net after allowances)	\$2,006,451	\$3,473,844
Prepaid expenses	\$90,884	\$96,410
Other current assets	\$0	\$0
Total current assets	\$6,701,551	\$6,812,734
School generated assets	\$216,861	\$186,282
Trust assets	\$40,000	\$0
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Capital assets		
Land	\$49,698	\$49,698
Buildings	\$20,421,076	
Less: accumulated amortization	(\$3,641,318)	\$16,779,758
Equipment	\$99,479	
Less: accumulated amortization	(\$20,322)	\$79,157
Vehicles	\$212,400	
Less: accumulated amortization	(\$193,070)	\$19,330
Total capital assets	\$16,927,943	\$14,873,892
TOTAL ASSETS	\$23,886,355	\$21,872,908
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$1,242,525	\$1,891,000
Deferred revenue	\$788,104	\$646,009
Deferred capital allocations	\$1,403,367	\$1,370,761
Current portion of all long term debt	\$232,564	\$232,564
Total current liabilities	\$3,666,560	\$4,140,334
School generated liabilities	\$216,861	\$186,282
Trust liabilities	\$40,000	\$0
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$27,296	\$0
Long term debt		
Supported: Debentures and other supported debt	\$818,320	\$1,050,884
Less: Current portion of supported debt	(\$232,564)	(\$232,564)
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	\$14,687,973	\$12,815,458
Total long term liabilities	\$15,557,886	\$13,820,060
TOTAL LIABILITIES	\$19,224,446	\$17,960,394
NET ASSETS		
Unrestricted net assets	\$1,200,872	\$1,099,693
Operating Reserves	\$1,576,550	\$1,233,971
Accumulated Operating Surplus (Deficit)	\$2,777,422	\$2,333,664
Investment in capital assets	\$1,421,668	\$1,007,568
Capital Reserves	\$462,819	\$571,282
Total Capital Funds	\$1,884,487	\$1,578,850
Total net assets	\$4,661,909	\$3,912,514
TOTAL LIABILITIES AND NET ASSETS	\$23,886,355	\$21,872,908

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 Restated	Actual 2004 Restated
REVENUES			
Government of Alberta	\$17,352,043	\$17,221,570	\$16,683,870
Federal Government and/or First Nations	\$0	\$0	
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	\$115,560	\$110,000	\$108,639
Transportation fees	\$6,200	\$8,600	\$8,586
Other sales and services	\$316,397	\$18,671	\$742,991
Investment income	\$92,182	\$90,000	\$29,004
Gifts and donations	\$22,690	\$20,000	\$2,556
Rentals of facilities	\$12,746	\$10,416	\$0
Net school generated funds	\$198,438	\$200,000	\$689,841
Gains on disposal of capital assets	\$0	\$0	\$23,866
Amortization of capital allocations	\$446,181	\$553,108	\$214,987
Total Revenues	\$18,562,437	\$18,232,365	\$18,504,340
EXPENSES			
Certificated salaries	\$9,531,096	\$9,456,549	\$9,795,941
Certificated benefits	\$956,338	\$1,009,404	\$980,728
Uncertificated salaries and wages	\$1,684,587	\$1,603,799	\$1,714,810
Uncertificated benefits	\$414,215	\$430,035	\$376,675
Services, contracts and supplies	\$4,400,425	\$4,271,894	\$4,163,593
Net school generated funds	\$198,438	\$200,000	\$689,841
Capital and debt services			
Amortization of capital assets			
Supported	\$446,181	\$553,108	\$214,987
Unsupported	\$73,187	\$63,619	\$70,696
Total Amortization of capital assets	\$519,368	\$616,727	\$285,683
Interest on capital debt			
Supported	\$108,575	\$108,575	\$134,352
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$108,575	\$108,575	\$134,352
Other interest charges	\$0	\$0	\$0
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$17,813,042	\$17,696,983	\$18,141,623
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	\$749,395	\$535,382	\$362,717
Extraordinary Item	\$0	\$0	\$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	\$749,395	\$535,382	\$362,717

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 Restated
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$749,395	\$362,717
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$446,181)	(\$214,987)
Total amortization expense	\$519,368	\$285,683
Gains on disposal of capital assets	\$0	(\$23,866)
Losses on sale of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$1,467,393	\$805,159
Prepays and other current assets	\$5,526	\$101,886
Long term accounts receivable	\$0	\$0
Long term investments	\$0	\$0
Payables and accrued liabilities	(\$621,179)	\$680,191
Deferred revenue	\$142,095	(\$29,461)
Employee future benefit expense (recovery)	\$0	\$0
Other (describe) Allocations not received/paid in cash	\$716,935	\$2,611,452
Total sources (uses) of cash from Operations	\$2,533,352	\$4,578,774
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$2,547,757)	(\$2,999,038)
Equipment	(\$25,662)	\$0
Vehicles	\$0	\$0
Net proceeds from disposal of capital assets	\$0	\$69,400
Other (describe) Allocations not paid in cash	\$381,103	\$0
Total sources (uses) of cash from Investing activities	(\$2,192,316)	(\$2,929,638)
C. FINANCING ACTIVITIES		
Capital allocations	\$2,118,738	\$3,282,995
Issue of long term debt	\$0	\$0
Repayment of long term debt	(\$232,564)	(\$256,954)
Add back: supported portion	\$232,564	\$256,954
Other (describe) Allocations not received in cash	(\$1,098,038)	(\$2,611,452)
Total sources (uses) of cash from Financing activities	\$1,020,700	\$671,543
Net sources (uses) of cash during year	\$1,361,736	\$2,320,679
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$3,242,480	\$921,801
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$4,604,216	\$3,242,480

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 4330

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	TOTAL NET ASSETS Cols. 2+3+4	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL INTERNALLY RESTRICTED NET ASSETS Cols. 5 to 14	INTERNALLY RESTRICTED NET ASSETS									
					School Based		Infrastructure		Board & System Admin.		Transportation		External Services	
					Operating Reserves	Capital Reserves	O & M Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves	Operating Reserves	Capital Reserves
Balance at August 31, 2004	\$3,912,514	\$1,007,568	\$1,099,693	\$1,805,253	\$770,971	\$531,282	\$182,007	\$0	\$271,903	\$0	\$9,090	\$40,000	\$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	\$3,912,514	\$1,007,568	\$1,099,693	\$1,805,253	\$770,971	\$531,282	\$182,007	\$0	\$271,903	\$0	\$9,090	\$40,000	\$0	\$0
Surplus(def) of revenue over expenses	\$749,395		\$749,395											
Board funded capital transactions		\$487,287		(\$487,287)	\$0	(\$340,054)	(\$147,233)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$0	\$0												
Amortization of capital assets		(\$519,368)	\$519,368											
Amortization of capital allocations		\$446,181	(\$446,181)											
Disposal of unsupported capital assets	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Disposal of supported capital assets (board funded portion)	\$0	\$0	\$0	\$0		\$0		\$0		\$0		\$0		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$489,812)	\$489,812	\$403,826		\$85,986		\$0		\$0		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			(\$231,591)	\$231,591		\$22,850		\$0		\$98,741		\$110,000		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2005	\$4,661,909	\$1,421,668	\$1,200,872	\$2,039,369	\$1,174,797	\$214,078	\$120,760	\$0	\$271,903	\$98,741	\$9,090	\$150,000	\$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	\$1,370,761	\$12,612,774
Prior period adjustment	\$0	\$202,684
Adjusted balance, August 31, 2004	\$1,370,761	\$12,815,458
Add:		
Capital allocations from: Infrastructure and Transportation-New/Modernization Projects	\$2,086,132	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$32,606	
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		\$232,564
Expended capital allocations - current year	(\$2,086,132)	\$2,086,132
Less:		
Unamortized Capital Allocation affected by a disposal through transfer out		\$0
Capital allocations amortized to revenue		\$446,181
Balance at August 31, 2005	\$1,403,367	\$14,687,973

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOLS REGIONAL DIVISION NO. 16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2005

1. AUTHORITY AND PURPOSE

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

The jurisdiction receives instruction and support allocations under Regulation 77/2003. The regulation allows for the setting of conditions and use of grant monies. The School Jurisdiction is limited on certain funding allocations and administration expenses.

2. 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 judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

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

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

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

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

b) Capital Assets

Capital assets are recorded at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

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

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

c) School Generated Funds

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

d) Vacation Pay

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

e) Prepaid Expenses

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

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOLS REGIONAL DIVISION NO. 16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2005

2. SIGNIFICANT ACCOUNTING POLICIES - continued

f) 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 unrestricted net assets.

g) Financial Instruments

The jurisdiction's financial instruments consist of cash and temporary investments, accounts receivable, school generated assets and liabilities, 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 these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 60 of the *School Act* and Section 5 of the Trustees Act.

h) Contributed Services

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

i) 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 Government of Alberta. Under the terms of the Teacher Pension Plan Act, the East Central Alberta Catholic Separate Schools Regional Division No. 16 does not make pension contributions for certificated staff.

j) Investments

Temporary investments are valued at the lower of cost or market.

3. CASH AND TEMPORARY INVESTMENTS

	2005		2004	
Cash	\$	682,452	\$	3,242,480
Temporary Investments		3,921,764		---
	\$	4,604,216	\$	3,242,480

The jurisdiction has designated funds for both deferred capital contributions and operating and capital reserves. The investments are redeemable guaranteed investment certificates. They bear interest at prime rate less 2.05% and mature in November 2005 and February 2006.

4. ACCOUNTS RECEIVABLE

	2005		2004	
Alberta Education	\$	216,474	\$	36,185
Alberta Infrastructure and Transportation		1,187,877		460,959
Alberta Finance		45,769		58,222
Other Province of Alberta		4,800		4,800
Federal Government		253,370		123,676
Alberta Municipalities		165,934		201,413
Other Alberta School Jurisdictions		95,579		---
Other Accounts Receivable		36,648		2,588,589
	\$	2,006,451	\$	3,473,844

Included in the above figures are \$82,628 of receivables which have been outstanding for more than one year.

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOLS REGIONAL DIVISION NO. 16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2005

5. CAPITAL ASSETS	Cost	Accumulated Amortization	Net Book Value 2005	Net Book Value 2004
Land	\$ 49,698	\$ ---	\$ 49,698	\$ 49,698
Buildings	20,421,076	3,641,318	16,779,758	14,733,468
Equipment	99,479	20,322	79,157	63,656
Vehicles	212,400	193,070	19,330	27,070
	\$ 20,782,653	\$ 3,854,710	\$ 16,927,943	\$ 14,873,892

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	2005	2004
Alberta Education	\$ 463,069	\$ 1,457,994
Alberta Finance	45,769	58,222
Other Alberta School Jurisdictions	27,296	---
Other Trade Payables and Accrued Liabilities	706,391	374,784
	\$ 1,242,525	\$ 1,891,000

7. DEFERRED REVENUE	2005	2004
Alberta Infrastructure and Transportation		
Infrastructure Maintenance Program	\$ 385,763	\$ 363,262
Infrastructure Modernization Grant	73,277	73,277
Alberta Education		
Alberta Initiative for School Improvement	100,773	69,011
2003/2004 One Time Identified Shortfalls Grant	107,885	107,885
2004/2005 Videoconferencing Grant	32,132	---
2004/2005 One Time Classroom Resource Grant	69,000	---
Other Deferred Revenues	19,274	32,574
	\$ 788,104	\$ 646,009

8. LONG TERM DEBT

The debenture debt bears interest at rates varying between 8.5% and 12%. The debenture debt is fully supported by Alberta Finance. Interest paid on long term debt during 2005 was \$108,575 (2004 - \$134,352). Debenture payments due over the next five years are as follows:

	Principal	Interest	Total
2005-2006	\$ 232,564	84,849	\$ 317,413
2006-2007	232,564	61,123	293,687
2007-2008	193,405	37,397	230,802
2008-2009	109,787	17,440	127,227
2009-2010	50,000	5,368	55,368
	\$ 818,320	\$ 206,177	\$ 1,024,497

9. DEFERRED CAPITAL ALLOCATIONS

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

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOLS REGIONAL DIVISION NO. 16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2005

10. UNAMORTIZED CAPITAL ALLOCATIONS

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

	2005	2004
Opening balance	\$ 12,815,458	\$ 9,921,073
Debenture and loan principal repaid	232,564	256,955
Amortization for the year	(446,181)	(214,987)
Net capital allocations	2,086,132	2,852,417
	\$ 14,687,973	\$ 12,815,458

11. OPERATING RESERVES

	Opening	Transfer to Reserve	Transfer from Reserve	Closing
Schools	\$ 770,970	\$ 403,826	\$ ---	\$ 1,174,796
Administration	271,903	---	---	271,903
Operations/maintenance	182,007	85,986	(147,233)	120,760
Transportation	9,090	---	---	9,090
	\$ 1,233,971	\$ 489,812	\$ (147,233)	\$ 1,576,550

12. CAPITAL RESERVES

	Opening	Transfer to Reserve	Transfer from Reserve	Closing
Buildings	\$ 302,400	\$ 121,591	\$ (111,172)	\$ 312,819
Equipment	228,882	---	(228,882)	0
Vehicles	40,000	110,000	---	150,000
	\$ 571,282	\$ 231,591	\$ (340,054)	\$ 462,819

13. CONTINGENCIES

Contingent Asset

The jurisdiction is a member of a reciprocal insurance exchange called ASBIE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as 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.

Contingent Liability

The jurisdiction is a member of a reciprocal insurance exchange called ASBIE. Under the terms of membership, the jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

14. OPERATING LEASE COMMITMENTS

Christ-King School

The jurisdiction is committed to lease school space until August 1, 2006 with 2 three year options to renew the lease agreement. The annual payment of \$54,800 is supported by Alberta Infrastructure and Transportation.

EAST CENTRAL ALBERTA CATHOLIC SEPARATE SCHOOLS REGIONAL DIVISION NO. 16
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2005

15. PRIOR PERIOD ADJUSTMENT

Capital Assets and Unamortized Capital Allocations

During the year, it was discovered that supported amortization expense and amortization of capital allocations recorded during the 2003 and 2004 fiscal years were overstated, due to amortization being recorded in error on the Blessed Sacrament building which was destroyed by fire in 2002. As a result, a prior period adjustment has been recorded to decrease accumulated amortization on buildings by \$202,684. The effect of this adjustment is an increase of \$202,684 in the net book value of buildings and an increase of \$202,684 in unamortized capital allocations, as the building was fully supported. The comparative figures have been restated and there is no effect on net assets.

16. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The East Central Alberta Catholic Separate Schools Regional Division No. 16's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent on this funding.

17. SIGNIFICANT TRANSACTIONS

During the 2004-2005 school year, the jurisdiction received the final insurance settlement in the amount of \$271,451 for the losses and damages suffered due to the Blessed Sacrament School fire on September 26, 2001. These funds have been included in other sales and services revenue. Of this amount, \$148,202 has been internally restricted to replace school building contents lost in the fire and has been included in school operating reserves.

On August 29, 2005, the jurisdiction signed the Mutual Release Agreement with all the defendants named in the insurance tort action and released them from any and all claims the jurisdiction may have as a result of the fire.

Subsequent to August 31, 2005, the jurisdiction received a final report from their legal counsel stating that all litigation with respect to the fire at Blessed Sacrament School was concluded.

18. SUBSEQUENT EVENT

Subsequent to the date of the financial statements, the jurisdiction entered into an agreement to purchase the Waverly School building in Stettler, to be used as the new location for the Christ-King School. The effective date of the transfer has yet to be determined; however, it is expected to take place on or before August 31, 2006. The purchase price of the building is approximately \$1,200,000 and will be fully supported by Alberta Infrastructure and Transportation. In the meantime, the jurisdiction has agreed to lease the premises from the Clearview School Division for annual rent of \$47,400.

19. BUDGET AMOUNTS

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

20. COMPARATIVE FIGURES

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

SCHEDULE A to the AFS

School Jurisdiction Code 4330

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	\$16,530,237	\$15,223,361	\$416,717	\$27,808	\$862,351	\$0
(2) Infrastructure Maintenance Program & Portable Relocations support	\$125,028	\$0	\$125,028			
(3) Regular Operations & Maintenance support	\$583,403		\$583,403			
(4) Other support	\$0	\$0	\$0			
(5) Total Alberta Infrastructure and Transportation Revenues	\$708,431	\$0	\$708,431			
(6) Alberta Finance	\$108,575		\$108,575			\$0
(7) Other - Government of Alberta	\$4,800	\$3,414	\$1,386			\$0
(8) Federal Government and/or First Nations	\$0	\$0	\$0	\$0	\$0	\$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	\$115,560	\$115,560				
(13) Transportation fees	\$6,200			\$6,200		
(14) Other sales and services	\$316,397	\$304,745	\$7,364		\$4,288	\$0
(15) Investment income	\$92,182	\$0	\$0	\$0	\$92,182	\$0
(16) Gifts and donations	\$22,690	\$2,690	\$0	\$20,000		\$0
(17) Rentals of facilities	\$12,746	\$0	\$0	\$0	\$12,746	\$0
(18) Net school generated funds	\$198,438	\$198,438			\$0	
(19) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(20) Amortization of capital allocations	\$446,181	\$0	\$446,181	\$0		\$0
(21) TOTAL REVENUES	\$18,562,437	\$15,848,208	\$1,688,654	\$54,008	\$971,567	\$0
EXPENSES						
(22) Certificated salaries	\$9,531,096	\$9,378,566			\$152,530	\$0
(23) Certificated benefits	\$956,338	\$943,481			\$12,857	\$0
(24) Uncertificated salaries and wages	\$1,684,587	\$1,202,443	\$175,847	\$22,820	\$283,477	\$0
(25) Uncertificated benefits	\$414,215	\$319,602	\$43,822	\$1,702	\$49,089	\$0
(26) SUB - TOTAL	\$12,586,237	\$11,844,092	\$219,669	\$24,522	\$497,953	\$0
(27) Services, contracts & supplies	\$4,400,425	\$3,130,687	\$762,796	\$132,068	\$374,873	\$0
(28) Cost recoveries & charges to programs	\$0	\$0	\$0	\$0	\$0	\$0
(29) Net school generated funds	\$198,438	\$198,438				
Capital and debt services						
Amortization of capital assets						
(30) Supported	\$446,181	\$0	\$446,181	\$0	\$0	\$0
(31) Unsupported	\$73,187	\$0	\$65,447	\$7,740	\$0	\$0
(32) Total Amortization	\$519,368	\$0	\$511,628	\$7,740	\$0	\$0
Interest on capital debt						
(33) Supported	\$108,575	\$0	\$108,575	\$0	\$0	\$0
(34) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(35) Other interest charges	\$0	\$0	\$0	\$0	\$0	\$0
(36) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(37) TOTAL EXPENSES	\$17,813,042	\$15,173,217	\$1,602,668	\$164,331	\$872,826	\$0
(38) SURPLUS (DEFICIT) BEFORE EXTRAORDINARY ITEM	\$749,395	\$674,991	\$85,986	(\$110,323)	\$98,741	\$0

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUES 2004-2005

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$223,380
Base Instruction (Gr 1-12)	\$12,911,161
Outreach Programs	\$52,020
Home Education	\$329,518
Differential Cost Funding *	\$1,814,371
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit	\$29,243
Federal French Funding	\$2,201
Provincial Priority Targeted Funding	
Class Size Initiative	\$362,068
Student Health Initiative (SHI)	\$0
Alberta Initiative for School Improvement (AISI)	\$348,843
High Speed Networking	\$15,541
Children and Youth with Complex Needs	\$0
Other Alberta Education Revenues (describe):	\$441,891
Total Alberta Education Revenues	\$16,530,237

* 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	\$883,312	\$738,541	\$536,875		\$0	\$0	\$2,158,728
Mild & Moderate Disabilities/Gifted & Talented(ECS-12)	\$554,572	\$68,845	\$152,258		\$0		\$775,675
ECS Program Unit (PUF)	\$0	\$29,445	\$6,973		\$0		\$36,418
Severe Disabilities (Gr 1-12)	\$248,721	\$408,350	\$97,572		\$0		\$754,643
English as a Second Language	\$56,165	\$0	\$0		\$0		\$56,165
French Language Program & Francisation (all jurisdictions)	\$0	\$0	\$0		\$0		\$0
First Nations, Metis and Inuit Education(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
Home Education	\$90,261	\$38,035	\$51,595		\$0		\$179,891
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$98,531	\$153,089	\$97,223	\$0	\$0		\$348,843
Student Health Initiative	\$0	\$0	\$0		\$0		\$0
High Speed Networking			\$15,541		\$0		\$15,541
Class Size	\$385,849	\$0	\$0	\$0	\$0		\$385,849
Children and Youth with Complex Needs(ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses(ECS - Gr 12)	\$8,004,636	\$85,740	\$2,172,650	\$0	\$0	\$0	\$10,461,464
TOTAL EXPENSES	\$10,322,047	\$1,522,045	\$3,130,687	\$0	\$0	\$0	\$15,173,217

FULL-TIME-EQUIVALENCIES(Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	4.1	2.4
ECS Program Unit (PUF)	0.0	1.3
Severe Disabilities (Gr 1-12)	7.0	14.4

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		\$17,813,042
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%	5.57%
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		\$991,563
Considerations for Charter Schools and Small School Boards:		
If Charter School , enter \$56,100	\$0	\$0
If School Board , please enter your 04-05 Gr 1- 12 funded enrolment	0	
	\$0	\$0
MAXIMUM EXPENSE LIMIT		\$991,563
STEP 3		
Compare maximum expense limit amounts calculated in Step 2 to actual expenses (from Schedule A)		
Actual Board Governance & System Administration expenses		\$872,826
PLUS: transfers to Restricted - Operating (Board/System Administration)		\$0
LESS: transfers from Restricted - Operating (Board/System Administration)		\$0
TOTAL BOARD GOVERNANCE & SYSTEM ADMINISTRATION EXPENSES		\$872,826
MAXIMUM EXPENSE LIMIT		\$991,563
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT		-\$118,737

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

Unexpended SGF - Opening Balance August 31, 2004 (Note 1)			\$186,282
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$244,766	\$145,342	\$99,424
Student fees (Non-Instructional) (Note 2)	\$1,427		\$1,427
Donations and grants to schools	\$38,352		\$38,352
Other (describe): Graduation, interest, yearbook sales, etc.	\$113,052	\$23,238	\$89,814
Net Additions to SGF	\$397,597	\$168,580	\$229,017
Net SGF Available for Discretionary Spending			\$415,299
Application of Net School Generated Funds:			
Extra-curricular activities			\$59,354
School beautification			\$18,120
Field Trips			\$40,949
Equipment			\$27,079
Family literacy and other community resources			\$7,594
Other (describe): Graduation, miscellaneous office expenses, etc.			\$45,342
Net SGF Expended for Discretionary Purposes (Note 3)			\$198,438
Unexpended SGF - Closing Balance August 31, 2005 (Note 4)			\$216,861
<p>School Generated Funds (SGF) are funds raised in the community for student activities that come under the control and responsibility of school management. These funds are usually collected and retained at the school for expenditures paid at the school level. SGF does not include fees with respect to instructional supplies or materials collected pursuant to Section 60(2)(j) of the <i>School Act</i>, and any other funds collected at the school but remitted to central office and accounted for by the jurisdiction (facility rentals, capital assets purchases, etc.)</p>			
Note 1	Input "(Restated)" beside Balance at August 31, 2004 where not taken from the finalized 2003-2004 Audited Financial Statements.		
Note 2	Excludes fees collected pursuant to Section 60(2)(j) of the School Act (fees with respect to instructional supplies or materials - essentially textbooks, resource materials in lieu of textbooks, media, software, and materials for classrooms). Amounts collected for CEU-related activities are recorded as instruction resource fees, not SGF.		
Note 3	Net SGF Expended for Discretionary Purposes is recorded as revenue and expense in the Statement of Revenues & Expenses.		
Note 4	Unexpended SGF is carried forward to the Statement of Financial Position.		

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

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed Mod./I.M.P. & Portable Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$156,414	\$0	\$9,717	\$0	\$9,717	\$175,847		\$175,847
Uncertificated benefits	\$35,607	\$0	\$4,107	\$0	\$4,107	\$43,822		\$43,822
Sub-total Remuneration	\$192,021	\$0	\$13,824	\$0	\$13,824	\$219,669		\$219,669
Contracted Services	\$141,781	\$239,394	\$0	\$3,457	\$24,057	\$408,688		\$408,688
Supplies	\$0	\$43,109	\$0		\$0	\$43,109		\$43,109
Electricity			\$152,933			\$152,933		\$152,933
Natural Gas/Heating Fuel			\$107,498			\$107,498		\$107,498
Sewer and Water			\$22,148			\$22,148		\$22,148
Telecommunications			\$0			\$0		\$0
Insurance					\$28,419	\$28,419		\$28,419
Amortization of capital assets								
Supported							\$446,181	\$446,181
Unsupported						\$65,447		\$65,447
Total Amortization						\$65,447	\$446,181	\$511,628
Interest on capital debt								
Supported							\$108,575	\$108,575
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries & transfers						\$0		\$0
TOTAL EXPENSES	\$333,803	\$282,503	\$296,404	\$3,457	\$66,300	\$1,047,912	\$554,756	\$1,602,668
SQUARE METRES								
School Buildings								18,395.0
Non School Buildings								0.0
UNCERTIFICATED FTE'S (Board/Contract)	4.6	0.0						

- 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 Myron Ganser	1.0	\$6,075	\$132	\$0			\$6,207	\$4,668
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name Harry Loonen	1.0	\$3,525	\$292	\$0			\$3,817	\$2,608
Name Larry Wasyluk	1.0	\$7,050	\$1,592	\$0			\$8,642	\$6,567
Name Chris Nichols	1.0	\$2,925	\$3,927	\$0			\$6,852	\$3,102
Name Rob Nichols	0.9	\$3,900	\$3,342	\$0			\$7,242	\$3,419
Name Mardy Charlebois	0.9	\$3,225	\$39	\$0			\$3,264	\$3,881
Name Debra Klein	0.9	\$2,700	\$3,289	\$0			\$5,989	\$3,190
Name Jim Brady	0.9	\$5,550	\$129	\$0			\$5,679	\$5,166
Name Greg Barr	0.1	\$300	\$487	\$0			\$787	\$0
Name Beth Breunig	0.1	\$300	\$638	\$0			\$938	\$0
Name Duane Nichols	0.1	\$750	\$935	\$0			\$1,685	\$344
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	8.0	\$36,300	\$14,802	\$0			\$51,102	\$32,947
Superintendent Valerie Burgardt	1.0	\$113,763	\$7,999	\$0	\$0	\$0	\$121,763	\$20,893
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer Iveta Paulik	1.0	\$92,035	\$12,991	\$0	\$0	\$0	\$105,026	\$6,349
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	129.7	\$9,417,333	\$948,339	\$0	\$0	\$0	\$10,365,672	
Uncertificated Salaries & Wages	49.0	\$1,556,252	\$386,422	\$0	\$0	\$0	\$1,942,674	
TOTALS		\$11,215,683	\$1,370,553	\$0	\$0	\$0	\$12,586,236	

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.