

**AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2006**
[School Act, Sections 147(2)(a), 148, 151(1) and 276]

CONSEIL SCOLAIRE DU NORD-OUEST No. 1

Legal Name of School Jurisdiction

C.P. 1220, ST. ISIDORE, ALBERTA T0H 3B0

Mailing Address

(780)624-8855 (780)624-8554

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules _____ CONSEIL SCOLAIRE DU NORD-OUEST No. 1
(Name of School Jurisdiction)

presented to Alberta Education 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	
CHANTAL MONFETTE Name	"ORIGINAL SIGNED" Signature

SUPERINTENDENT	
DOLORESE NOLETTE Name	"ORIGINAL SIGNED" Signature

SECRETARY TREASURER OR TREASURER	
ANITA BELZILE Name	"ORIGINAL SIGNED" Signature

29-Nov-06
Board-approved Release Date

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AUDITORS' REPORT

**To the Board of Trustees,
REGIONAL AUTHORITY OF THE NORTHWEST
FRANCOPHONE EDUCATION REGION NO. 1**

We have audited the statement of financial position of the Regional Authority of THE NORTHWEST FRANCOPHONE EDUCATION REGION NO. 1 as at August 31, 2006 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2006 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.

'Original Signed'

SYLVAIN & DORAN

Falher, Alberta
November 9, 2006

CERTIFIED GENERAL ACCOUNTANTS

STATEMENT OF FINANCIAL POSITION
as at August 31, 2006

(in dollars)

	2006	2005
ASSETS		
Current assets		
Cash and temporary investments	\$1,676,014	\$959,452
Accounts receivable (net after allowances)	\$258,498	\$282,915
Prepaid expenses	\$61,648	\$74,301
Other current assets	\$23,078	\$22,343
Total current assets	\$2,019,238	\$1,339,011
School generated assets	\$94,480	\$83,485
Trust assets	\$0	\$0
Long term accounts receivable	\$0	\$0
Long term investments	\$12,140	\$11,966
Capital assets		
Land	\$175,000	\$75,000
Buildings	\$8,170,426	
Less: accumulated amortization	(\$1,415,448)	\$6,754,978
Equipment	\$122,440	
Less: accumulated amortization	(\$91,388)	\$31,052
Vehicles	\$288,950	
Less: accumulated amortization	(\$264,455)	\$24,495
Total capital assets	\$6,985,525	\$4,334,942
TOTAL ASSETS	\$9,111,383	\$5,769,404
LIABILITIES		
Current liabilities		
Bank indebtedness	\$0	\$0
Accounts payable and accrued liabilities	\$108,104	\$228,065
Deferred revenue	\$77,297	\$194,848
Deferred capital allocations	\$266,493	\$0
Current portion of all long term debt	\$26,382	\$0
Total current liabilities	\$478,276	\$422,913
School generated liabilities	\$94,480	\$83,485
Trust liabilities	\$0	\$0
Employee future benefits liability	\$0	\$0
Long term payables and accrued liabilities	\$0	\$0
Long term debt		
Supported: Debentures and other supported debt	\$92,280	\$0
Less: Current portion of supported debt	(\$26,382)	\$0
Unsupported: Debentures and Capital Loans	\$0	\$0
Capital Leases	\$0	\$0
Mortgages	\$0	\$0
Less: Current portion of unsupported debt	\$0	\$0
Other long term liabilities	\$0	\$0
Unamortized capital allocations	\$6,398,301	\$3,924,284
Total long term liabilities	\$6,558,679	\$4,007,769
TOTAL LIABILITIES	\$7,036,955	\$4,430,682
NET ASSETS		
Unrestricted net assets	\$467,020	\$242,169
Operating Reserves	\$752,248	\$333,811
Accumulated Operating Surplus (Deficit)	\$1,219,268	\$575,980
Investment in capital assets	\$494,944	\$410,658
Capital Reserves	\$360,216	\$352,084
Total Capital Funds	\$855,160	\$762,742
Total net assets	\$2,074,428	\$1,338,722
TOTAL LIABILITIES AND NET ASSETS	\$9,111,383	\$5,769,404

Note: Input "(Restated)" in 2005 column heading where comparatives are not taken from the finalized 2004-2005 Audited Financial Statements.

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31, 2006

(in dollars)

	Actual 2006	Budget 2006	Actual 2005 Restated
REVENUES			
Government of Alberta	\$4,514,480	\$4,287,722	\$3,867,148
Federal Government and/or First Nations	\$219,783	\$206,516	\$236,387
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	\$14,221	\$14,480	\$13,394
Transportation fees	\$0	\$0	\$0
Other sales and services	\$21,111	\$10,862	\$15,420
Investment income	\$35,752	\$2,500	\$13,760
Gifts and donations	\$0	\$0	\$0
Rentals of facilities	\$0	\$500	\$0
Net school generated funds	\$42,245	\$15,000	\$27,365
Gains on disposal of capital assets	\$0	\$0	\$0
Amortization of capital allocations	\$180,395	\$215,089	\$180,396
Total Revenues	\$5,027,987	\$4,752,669	\$4,353,870
EXPENSES			
Certificated salaries	\$1,889,386	\$2,075,719	\$1,720,244
Certificated benefits	\$230,399	\$237,881	\$200,405
Uncertificated salaries and wages	\$558,449	\$572,249	\$498,850
Uncertificated benefits	\$92,262	\$99,982	\$80,018
Services, contracts and supplies	\$1,360,144	\$1,539,903	\$1,270,680
Net school generated funds	\$42,245	\$15,000	\$27,365
Capital and debt services			
Amortization of capital assets			
Supported	\$180,395	\$189,093	\$180,396
Unsupported	\$37,720	\$27,624	\$34,517
Total Amortization of capital assets	\$218,115	\$216,717	\$214,913
Interest on capital debt			
Supported	\$0	\$0	\$0
Unsupported	\$0	\$0	\$0
Total Interest on capital debt	\$0	\$0	\$0
Other interest charges	\$1,281	\$0	\$1,358
Losses on disposal of capital assets	\$0	\$0	\$0
Total Expenses	\$4,392,281	\$4,757,451	\$4,013,833
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE EXTRAORDINARY ITEM			
	\$635,706	(\$4,782)	\$340,037
Extraordinary Item	\$0	\$0	\$0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$635,706	(\$4,782)	\$340,037

Note: Input "(Restated)" in Budget 2006 and/or Actuals 2005 column headings where comparatives are not taken from the respective finalized 2005-2006 Budget Report and/or finalized 2004-2005 Audited Financial Statements filed with Alberta Education.

STATEMENT OF CASH FLOWS
for the Year Ended August 31, 2006

(in dollars)

	2006	2005
CASH FLOWS FROM:		
A. OPERATIONS		
Excess (deficiency) of revenues over expenses for the year	\$635,706	\$340,037
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$180,395)	(\$180,396)
Total amortization expense	\$218,115	\$214,913
Gains on disposal of capital assets	\$0	\$0
Losses on disposal of capital assets	\$0	\$0
Changes in accrued accounts:		
Accounts receivable	\$24,417	\$40,706
Prepays and other current assets	\$11,918	(\$42,302)
Long term accounts receivable	\$0	\$0
Long term investments	(\$174)	(\$219)
Payables and accrued liabilities	(\$119,961)	\$158,469
Deferred revenue	(\$117,551)	\$101,303
Employee future benefit expense (recovery)	\$0	\$0
Other (describe)	\$0	\$0
Total sources (uses) of cash from Operations	\$472,075	\$632,511
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	\$0	\$0
Buildings	(\$5,116)	(\$23,781)
Equipment	(\$22,006)	\$0
Vehicles	\$0	\$0
Net proceeds from disposal of capital assets	\$0	\$0
Other (describe) Transfer land & building from other board	(\$2,841,576)	\$0
Total sources (uses) of cash from Investing activities	(\$2,868,698)	(\$23,781)
C. FINANCING ACTIVITIES		
Capital allocations	\$271,609	\$23,781
Issue of long term debt	\$92,280	\$0
Repayment of long term debt	\$0	\$0
Add back: supported portion	\$0	\$0
Other (describe) Transfer of land & buildings	\$2,749,296	\$0
Total sources (uses) of cash from Financing activities	\$3,113,185	\$23,781
Net sources (uses) of cash during year	\$716,562	\$632,511
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$959,452	\$326,941
Cash and temporary investments, net of bank indebtedness, at Aug. 31/06	\$1,676,014	\$959,452

Note: 1 Input "(Restated)" in 2005 column heading where not taken from the finalized 2004-2005 Audited Financial Statements filed with Alberta Education.
2 Cash and temporary investments are net of cash obligations.

**STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2006**

School Jurisdiction 8050

(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, 2005	\$1,338,722	\$410,658	\$242,169	\$685,895	\$315,000	\$134,040	\$0	\$0	\$0	\$0	\$0	\$218,044	\$18,811	\$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, 2005	\$1,338,722	\$410,658	\$242,169	\$685,895	\$315,000	\$134,040	\$0	\$0	\$0	\$0	\$0	\$218,044	\$18,811	\$0
Excess(def) of revenue over expenses	\$635,706		\$635,706											
Board funded capital transactions		\$22,006	(\$22,006)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct credits to net assets	\$100,000	\$100,000												
Amortization of capital assets		(\$218,115)	\$218,115											
Amortization of capital allocations		\$180,395	(\$180,395)											
Disposal of unsupported capital assets	\$0	\$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		\$0
Debt principal payments (unsupported)		\$0	\$0											
Net transfers to operating reserves			(\$418,437)	\$418,437	\$255,437		\$50,000		\$0		\$113,000		\$0	
Net transfers from operating reserves			\$0	\$0	\$0		\$0		\$0		\$0		\$0	
Net transfers to capital reserves			(\$8,132)	\$8,132		\$8,132		\$0		\$0		\$0		\$0
Net transfers from capital reserves			\$0	\$0		\$0		\$0		\$0		\$0		\$0
Balance at August 31, 2006	\$2,074,428	\$494,944	\$467,020	\$1,112,464	\$570,437	\$142,172	\$50,000	\$0	\$0	\$0	\$113,000	\$218,044	\$18,811	\$0

STATEMENT OF CAPITAL ALLOCATIONS
(EXTERNALLY RESTRICTED CAPITAL CONTRIBUTIONS ONLY)
for the Year Ended August 31, 2006
(in dollars)

	Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2005	\$0	\$3,924,284
Prior period adjustment	\$0	\$0
Adjusted balance, August 31, 2005	\$0	\$3,924,284
Add:		
Restricted capital allocations from: Alberta Education-School/Modular Project Capital *	\$0	
Infrastructure & Transportation-School/Modular Project Capital *	\$270,646	
Other Government of Alberta	\$0	
Federal Government and/or First Nations	\$0	
Other sources	\$0	
Interest earned on provincial government capital allocations	\$963	
Other capital grants and donations	\$0	
Net Proceeds on disposal of supported capital assets	\$0	
Insurance proceeds (and related interest)	\$0	
Donated capital assets (amortizable, @ fair market value)		\$0
Transferred in capital assets (amortizable, @ net book value)		\$2,649,296
Current Year Debenture Principal Repayment		\$0
Expended capital allocations - current year	(\$5,116)	\$5,116
Less:		
Net book value of supported capital assets disposition, write-off, or transfer		\$0
Capital allocations amortized to revenue		\$180,395
Balance at August 31, 2006	\$266,493	\$6,398,301

* Exclude Infrastructure Maintenance Renewal/Infrastructure Maintenance Program allocations from this Statement, since those contributions are not externally restricted to capital.

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2006**

1. AUTHORITY AND PURPOSE

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Revenue Recognition

Revenue is recognized as follows:

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

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

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. Endowment funds are recognized as direct increases in net assets in the period which they are received or receivable.

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**
For the year ended August 31, 2006

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - con't

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 - masonry and cement	2.5%
- wood frame or renovations	4.0%
Building site improvements	5.0%
Vehicles & buses	10.0%
Equipment	20.0%

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

c) School Generated Funds

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

d) Vacation Pay

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

e) Pensions

The current service and past service costs of the Alberta Teacher Retirement Fund are met by contributions by active members and the Government of Alberta. Under the terms of the Teachers Pension Plan Act, the Regional Authority of the Northwest Francophone Education Region No. 1 does not make pension contributions for certificated staff.

f) Inventories

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

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS**
For the year ended August 31, 2006

g) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are 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.

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) Financial Instruments

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

j) Operating and Capital Reserves

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

k) Investments

Short-term investments are recorded at the lower of cost and market value. Long-term investments are valued at cost or, where there has been other than a temporary impairment in the value of the investment, at market value.

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2006**

3. ACCOUNTS RECEIVABLE

	2006	2005
	\$	\$
Province of Alberta	103,393	144,157
Province of Alberta - federal language program	94,590	92,088
Federal Government	29,550	30,226
Alberta Municipalities	-	-
Other Alberta School Jurisdictions	-	-
Other	30,965	16,444
	258,498	282,915

4. CAPITAL ASSETS AND ACCUMULATED AMORTIZATION

	2005			2006
	\$	\$	\$	\$
CAPITAL ASSETS	Cost	Additions	Disposals	Cost
Land	75,000	100,000	-	175,000
Buildings	5,423,734	2,746,692	-	8,170,426
Equipment	100,433	22,007	-	122,440
Vehicles	288,950	-	-	288,950
	5,888,117	2,868,699	-	8,756,816
ACCUMULATED AMORTIZATION	Balance	Additions	Deductions	Balance
Buildings	1,226,355	189,093	-	1,415,448
Equipment	78,854	12,534	-	91,388
Vehicles	247,966	16,489	-	264,455
	1,553,175	218,116	-	1,771,291
Net book value	4,334,942			6,985,525

5. BANK INDEBTEDNESS

The jurisdiction has negotiated an overdraft protection agreement in the amount of \$140,000 that bears interest at the bank prime rate + 1.0%. This overdraft agreement is secured by funds held in savings account. There was no balance outstanding on the overdraft agreement at August 31, 2006.

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2006**

6. ACCOUNTS PAYABLE AND LIABILITIES

	2006	2005
	\$	\$
Province of Alberta	6,350	15,508
Federal Government	-	-
Alberta Municipalities	-	-
Other Alberta School Jurisdictions	-	-
Other Trade Payables and Accrued Liabilities	101,754	212,557
	108,104	228,065

7. DEFERRED REVENUE

	2006	2005
	\$	\$
Unspent portion 2003 - 2004 O&M funding	-	72,416
Video-conferencing grant	26,937	60,000
Class size initiative grant	-	30,510
Infrastructure Maintenance Program	28,928	25,791
Infrastructure Maintenance Renewal	21,432	-
Other	-	6,131
	77,297	194,848

8. OTHER REVENUE FROM ALBERTA EDUCATION

	2006	2005
	\$	\$
Operations & maintenance - base support Apr-Aug/05	-	131,708
Microsoft license	-	378
Class size reduction - one time funding	3,184	-
Classroom resources - one time funding	6,131	869
Video-conferencing grant	35,044	-
	44,359	132,955

REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2006

9. LONG TERM DEBT

a) Debenture debt - supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Finance. Debenture payments are due over the next five years and beyond are as follows:

	Principal	Interest	Total
	\$	\$	\$
2006-2007	26,382	10,578	36,960
2007-2008	26,383	7,561	33,944
2008-2009	26,383	4,544	30,927
2009-2010	13,132	1,527	14,659
2010-2011	-	-	-
2011 to maturity	-	-	-
Total	92,280	24,210	116,490

b) Capital leases - unsupported

Currently, there is no capital leases held by the jurisdiction.

10. DEFERRED CAPITAL ALLOCATIONS

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

11. UNAMORTIZED CAPITAL ALLOCATIONS

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

**REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2006**

12. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

	2005			2006
	Balance	Appropriated	Utilized	Balance
	\$	\$	\$	\$
Operating				
School - instruction	315,000	255,437	-	570,437
School - operation and maintenance	-	50,000	-	50,000
System administration	-	-	-	-
Transportation	-	113,000	-	113,000
External services	18,811	-	-	18,811
	333,811	418,437	-	752,248
Capital				
Land	-	-	-	-
Buildings	-	-	-	-
Equipment	134,040	8,132	-	142,172
Vehicles	218,044	-	-	218,044
	352,084	8,132	-	360,216
	685,895	426,569	-	1,112,464

13. COMMITMENTS

- a) An operating lease agreement for a Ricoh photocopier was signed in March 2006. The monthly lease payments of \$206.92 plus G.S.T. total \$10,528.32 over a forty-eight month period (last payment due June, 2010).
- b) An operating lease agreement for office space was signed in October, 2005. The annual lease payments of \$16,000 total \$48,000 over a three year period (lease in effect to August 31, 2008).

14. ECONOMIC DEPENDENCE ON RELATED THIRD PARTY

The Regional Authority of the Northwest Francophone Education Region No. 1 primary source of income is from the Alberta Government. The Regional Authority's ability to continue viable operations is dependent on this funding.

REGIONAL AUTHORITY OF THE NORTHWEST FRANCOPHONE
EDUCATION REGION NO. 1
AUDITORS' NOTES TO THE FINANCIAL STATEMENTS
For the year ended August 31, 2006

15. RELATED PARTY TRANSACTIONS

Effective 2005/2006, school jurisdictions are controlled by the Government of Alberta according to criteria set out in PSAB 1300. All entities consolidated or accounted for on a modified equity basis in the accounts of the Government of Alberta are now related parties of school jurisdictions. These include government departments, health authorities, post-secondary institutions, and other other school jurisdictions of Alberta.

2005-2006	Balances		Transactions	
	Assets	Liabilities	Revenues	Expenses
Government of Alberta:				
Education	6,134	6,350	4,343,746	-
Infrastructure & Transp.	98,667	-	169,834	-
Finance	-	-	-	-
Other Alta Gov't Depts.	900	-	900	-
Other related parties	1,545	281	-	-
TOTAL 2005-2006	107,246	6,631	4,514,480	-
TOTAL 2004-2005	144,901	15,507	3,867,148	-

On August 1, 2006 land and school buildings were transferred from Peace River School Division No. 10 to this school jurisdiction. The fair market value of the assets transferred were as follows: land \$100,000 and school building \$2,741,576. Debenture debt of \$92,280 owing on this property was transferred to this school jurisdiction. A grant of \$2,749,296 from the government of Alberta will be paid directly to the transferring jurisdiction once all title transfers are completed.

16. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction management with Board of Trustees approval of the revised version on June 23, 2005. It is presented for information purposes only and has not been audited.

17. COMPARATIVE FIGURES

The comparative figures have been reclassified where necessary to conform to actual 2006 presentation. Federal french language funding for 2005/06 is shown as federal revenue even though it is received via Alberta Education. The 2004/05 provincial revenues have been restated to show a decrease of \$221,049. The federal revenues (2005 \$15,338) have been restated to \$236,387 showing an offsetting increase of \$221,049.

SCHEDULE A to the AFS

School Jurisdiction Code 8050

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2005-2006

REVENUES	TOTAL	ECS to Grade 12 Instruction	Operations and Maintenance of Schools & Maintenance Shops	Transportation	Board & System Admin.	External Services
(1) Alberta Education	\$4,343,746	\$2,891,526	\$440,038	\$596,022	\$416,160	\$0
(2) Alberta Infrastructure & Transportation	\$169,834	\$0	\$169,834			
(3) Alberta Finance	\$0		\$0			\$0
(4) Other - Government of Alberta	\$900	\$0	\$900	\$0	\$0	\$0
(5) Federal Government and/or First Nations	\$219,783	\$219,783	\$0	\$0	\$0	\$0
(6) Other Alberta school authorities	\$0	\$0	\$0	\$0	\$0	\$0
(7) Out of province authorities	\$0	\$0	\$0	\$0	\$0	\$0
(8) Alberta municipalities (excl. supplementary requisitions)	\$0	\$0	\$0	\$0	\$0	\$0
(9) Instruction resource fees	\$14,221	\$14,221				
(10) Transportation fees	\$0			\$0		
(11) Other sales and services	\$21,111	\$1,191	\$11,525	\$7,445	\$950	\$0
(12) Investment income	\$35,752	\$35,752	\$0	\$0	\$0	\$0
(13) Gifts and donations	\$0	\$0	\$0	\$0		\$0
(14) Rentals of facilities	\$0	\$0	\$0	\$0	\$0	\$0
(15) Net school generated funds	\$42,245	\$42,245			\$0	
(16) Gains on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(17) Amortization of capital allocations	\$180,395	\$0	\$177,448	\$2,947		\$0
(18) TOTAL REVENUES	\$5,027,987	\$3,204,718	\$799,745	\$606,414	\$417,110	\$0
EXPENSES						
(19) Certificated salaries	\$1,889,386	\$1,778,464			\$110,922	\$0
(20) Certificated benefits	\$230,399	\$219,831			\$10,568	\$0
(21) Uncertificated salaries and wages	\$558,449	\$389,400	\$26,257	\$24,348	\$118,444	\$0
(22) Uncertificated benefits	\$92,262	\$62,449	\$6,228	\$3,897	\$19,688	\$0
(23) SUB - TOTAL	\$2,770,496	\$2,450,144	\$32,485	\$28,245	\$259,622	\$0
(24) Services, contracts & supplies	\$1,360,144	\$414,980	\$378,725	\$448,276	\$118,163	\$0
(25) Cost recoveries between programs	\$0	\$0	\$0	\$0	\$0	\$0
(26) Net school generated funds	\$42,245	\$42,245				
Capital and debt services						
Amortization of capital assets						
(27) Supported	\$180,395	\$0	\$177,448	\$2,947	\$0	\$0
(28) Unsupported	\$37,720	\$12,533	\$11,645	\$13,542	\$0	\$0
(29) Total Amortization	\$218,115	\$12,533	\$189,093	\$16,489	\$0	\$0
Interest on capital debt						
(30) Supported	\$0	\$0	\$0	\$0	\$0	\$0
(31) Unsupported	\$0	\$0	\$0	\$0	\$0	\$0
(32) Other interest charges	\$1,281	\$0	\$0	\$0	\$1,281	\$0
(33) Losses on disposal of capital assets	\$0	\$0	\$0	\$0	\$0	\$0
(34) TOTAL EXPENSES	\$4,392,281	\$2,919,902	\$600,303	\$493,010	\$379,066	\$0
(35) EXCESS (DEFICIENCY) BEFORE EXTRAORDINARY ITEM	\$635,706	\$284,816	\$199,442	\$113,404	\$38,044	\$0

SCHEDULE B to the AFS
ALBERTA EDUCATION REVENUE 2005-2006

	TOTAL
Base Funding	
Early Childhood Services (ECS)	\$96,672
Base Instruction (Gr 1-12)	\$1,365,603
Outreach Programs	\$0
Home Education	\$2,544
Differential Cost Funding *	\$2,709,621
Other Provincial Support	
Institutional Programs	\$0
Regional Consortium (6 boards) and Regional Educational Consulting Services (4 boards)	\$0
Learning Resources Credit Allocation	\$3,336
Provincial Priority Targeted Funding	
Class Size Initiative	\$69,245
Student Health Initiative (SHI)	\$0
Alberta Initiative for School Improvement (AISI)	\$35,750
High Speed Networking	\$16,616
Children and Youth with Complex Needs	\$0
Infrastructure Maintenance Renewal (IMR)	\$0
Other Alberta Education Revenues (describe): VIDEO-CONFERENCEING, CLASSROOM RESOURCES, CLASS SIZE REDUCT.	\$44,359
Total Alberta Education Revenues	\$4,343,746

* 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 eligible students and early childhood services children with severe disabilities, enrolled children with mild or moderate disabilities/delays or who are gifted & talented, early childhood services and gr 1-12 student aboriginal learners that are off reserves, Francisation for students and children and Francophone equivalency access funding for students within francophone authorities (excluding French language program funding or other funding provided under Official Languages in Education Program agreement between Canada and Alberta -which is revenue from Federal Government and not Alberta Education), English as a second language for enrolled students and children, enhanced English as a second language and Francisation and support services for immigrant students, the percentage of the student population experiencing low socio-economic status, daily physical activity, Hutterite Colony schools, 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 adjustments for cost differences among school jurisdictions for costs of goods & services.

SCHEDULE C to the AFS
ECS to Grade 12 INSTRUCTION PROGRAM Expense Details - 2005-2006

SUB-PROGRAMS & INITIATIVES	ECS to GRADE 12 Instruction						
	Certificated Remuneration	Uncertificated Remuneration	Services, Contracts & Supplies ¹	Learning Resources	Cost Recoveries between programs	Other Expenses ²	TOTAL EXPENSES
School Administration & All Instruction Support	\$271,660	\$208,568	\$168,092		\$0	\$4,401	\$652,721
Mild & Moderate Disabilities/Gifted & Talented (ECS-12)	\$115,413	\$0	\$0		\$0		\$115,413
ECS Program Unit (PUF)	\$0	\$13,214	\$8,002		\$0		\$21,216
Severe Disabilities (Gr 1-12)	\$59,596	\$44,959	\$23,751		\$0		\$128,306
English as a Second Language	\$28,643	\$0	\$0		\$0		\$28,643
French Language Program & Francisation (all jurisdictions)	\$122,440	\$0	\$0		\$0		\$122,440
First Nations, Metis and Inuit Education (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
Home Education	\$0	\$0	\$4,306		\$0		\$4,306
Institutional Programs	\$0	\$0	\$0		\$0		\$0
Alberta Initiative for School Improvement	\$14,000	\$0	\$21,307	\$0	\$0		\$35,307
Student Health Initiative	\$0	\$0	\$0		\$0		\$0
High Speed Networking			\$13,480		\$0		\$13,480
Class Size	\$69,854	\$0	\$0	\$0	\$0		\$69,854
Children and Youth with Complex Needs (ECS - Gr 12)	\$0	\$0	\$0		\$0		\$0
All Other Student Instruction Expenses (ECS - Gr 12)	\$1,316,689	\$185,108	\$96,878	\$79,164	\$0	\$50,377	\$1,728,216
TOTAL EXPENSES	\$1,998,295	\$451,849	\$335,816	\$79,164	\$0	\$54,778	\$2,919,902

FULL-TIME-EQUIVALENCIES (Board/Contract)	FTE Certificated	FTE Uncertificated
Mild & Moderate Disabilities/Gifted & Talented (ECS - Gr 12)	1.6	0.0
ECS Program Unit (PUF)	0.0	0.4
Severe Disabilities (Gr 1-12)	0.9	1.3

Note: 1 Services, Contracts & Supplies expenses exclude learning resources, as they are reported on separately.
2 Other Expenses include net school generated funds, amortization, interest, and losses on disposal of instruction program capital assets.

**SCHEDULE D to the AFS
BOARD AND SYSTEM ADMINISTRATION
2005-2006 EXPENSES UNDER (OVER) MAXIMUM LIMIT**

TOTAL EXPENSES	\$4,392,281
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%	6.00%
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	\$263,537
Considerations for Charter Schools and Small School Boards:	
If Charter School , enter \$57,222	\$0
If School Board , please enter your 2005-2006 Gr 1- 12 funded enrolment	271
	\$416,160
2005-2006 MAXIMUM EXPENSE LIMIT	\$416,160
Less: 2005/2006 Board and System Administration expenses	-\$379,066
2005-2006 BOARD AND SYSTEM ADMINISTRATION EXPENSES UNDER (OVER) MAXIMUM LIMIT	\$37,094

**SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF) - 2005-2006**

Unexpended SGF - Opening Balance August 31, 2005 (Note 1)			\$83,485
Source of Net School Generated Funds:			
	Gross SGF	Related Expenses	Net SGF
Fundraising activities	\$148,354	\$110,376	\$37,978
Student fees (Non-Instructional) (Note 2)	\$8,612	\$0	\$8,612
Donations and grants to schools	\$6,650	\$0	\$6,650
Other (describe):	\$0	\$0	\$0
Net Additions to SGF	\$163,616	\$110,376	\$53,240
Net SGF Available for Spending			\$136,725
Application of Net School Generated Funds:			
Extra-curricular activities			\$15,095
School site beautification			\$0
Field Trips			\$9,582
Equipment			\$445
Family literacy and other community resources			\$0
Other (describe): DONATIONS, ADVERTISING & PROMOTION, SCHOOL INSTRUCTION SUPPLIES			\$17,123
Net SGF Expended (Note 3)			\$42,245
Unexpended SGF - Closing Balance August 31, 2006 (Note 4)			\$94,480
<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, 2005 where not taken from the finalized 2004-2005 Audited Financial Statements filed with Alberta Education.		
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 is reported as revenue and expense in the Statement of Revenues & Expenses.		
Note 4	Unexpended SGF is reported as school generated assets and liabilities in the Statement of Financial Position.		

**SCHEDULE F to the AFS
Operations and Maintenance of Schools & Maintenance Shops Program Expense Details - 2005-2006**

EXPENSES	Custodial	Maintenance	Utilities and Telecommunications	Expensed IMR and Modular Unit Relocations	Facility Planning & Operations Administration	SUB-TOTAL Operations & Maintenance	Supported Capital & Debt Services	TOTAL Operations and Maintenance
Uncertificated salaries and wages	\$0	\$0	\$0	\$4,878	\$21,379	\$26,257		\$26,257
Uncertificated benefits	\$0	\$0	\$0	\$0	\$6,228	\$6,228		\$6,228
Sub-total Remuneration	\$0	\$0	\$0	\$4,878	\$27,607	\$32,485		\$32,485
Contracted Services	\$131,461	\$45,621	\$0	\$0	\$15,791	\$192,873		\$192,873
Supplies	\$13,302	\$0	\$0	\$75,861	\$415	\$89,578		\$89,578
Electricity			\$47,060			\$47,060		\$47,060
Natural Gas/Heating Fuel			\$35,594			\$35,594		\$35,594
Sewer and Water			\$8,959			\$8,959		\$8,959
Telecommunications			\$0			\$0		\$0
Insurance					\$4,661	\$4,661		\$4,661
Amortization of capital assets								
Supported							\$177,448	\$177,448
Unsupported						\$11,645		\$11,645
Total Amortization						\$11,645	\$177,448	\$189,093
Interest on capital debt								
Supported							\$0	\$0
Unsupported				\$0		\$0		\$0
Other interest charges						\$0		\$0
Losses on disposal of capital assets						\$0		\$0
Cost recoveries between programs						\$0		\$0
TOTAL EXPENSES	\$144,763	\$45,621	\$91,613	\$80,739	\$48,474	\$422,855	\$177,448	\$600,303
SQUARE METRES								
School Buildings								6,043.5
Non School Buildings								495.0

Note:

- Custodial:** All expenses related to activities undertaken to keep the school environment and maintenance shops clean and safe.
- Maintenance:** All expenses associated with the repair, replacement, enhancement 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. Maintenance expenses exclude operational costs related to expensed IMR & Modular Unit relocations, as they are reported on separately.
- Utilities & Telecommunications:** All expenses related to electricity, natural gas and other heating fuels, sewer and water and all forms of telecommunications.
- Expensed IMR & Modular Unit Relocations:** All operational expenses associated with non-capitalized Infrastructure Maintenance Renewal projects (AKA IMP and BQRP) and modular unit (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 & contractors, school facility planning & project 'administration', 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 - 2005-2006
(SECTION 148.1 OF THE SCHOOL ACT)**

	FTEs	Remuneration	Benefits	Allowances	Performance Bonuses	ERIP's / Other	Total	Expenses
Chairperson:								
Name								
CHANTAL MONFETTE	1.0	\$6,545	\$0	\$0			\$6,545	\$3,657
Name	0.0	\$0	\$0	\$0			\$0	\$0
Other Board Members:								
Name	1.0	\$4,310	\$2,235	\$0			\$6,545	\$3,177
Name	1.0	\$2,935	\$0	\$0			\$2,935	\$520
Name	1.0	\$3,800	\$0	\$0			\$3,800	\$3,090
Name	0.9	\$3,625	\$0	\$0			\$3,625	\$2,463
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
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	4.9	\$21,215	\$2,235	\$0			\$23,450	\$12,907
Superintendent	1.0	\$110,922	\$10,568	\$0	\$0	\$0	\$121,490	\$14,794
Superintendent	0.0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secretary/Treasurer	0.6	\$39,457	\$8,479	\$0	\$0	\$0	\$47,936	\$3,822
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	28.5	\$1,778,464	\$219,831	\$0	\$0	\$0	\$1,998,295	
Uncertificated Salaries & Wages	15.0	\$497,777	\$81,548	\$0	\$0	\$0	\$579,325	
TOTALS		\$2,447,835	\$322,661	\$0	\$0	\$0	\$2,770,496	

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.