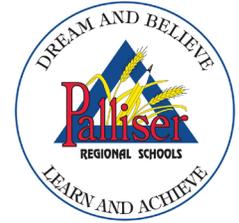


Highlights of the Board of Trustees meeting



Tuesday, November 29, 2011

Audited financial statements accepted

The Board of Trustees welcomed Phil Wever from BDO Dunwoody, Palliser's independent auditor, to report on the conclusion of the annual audit.

Wever and Corporate Treasurer Michelle Gibb led the Board through the audited financial statements for the year ended August 31, 2011.

The statement shows Palliser ended the year with revenues of \$70.7 million and expenses of about \$69.1 million. The division ended the year with an operating surplus of \$1.677 million and an overall accumulated operating surplus of \$1.57 million.

Superintendent Kevin Gietz credited Palliser administration and staff in Central Office and in schools for curbing spending from March 2011 to the end of the school year as a key to addressing the division's accumulated deficit.

The Board thanked Wever, Gibb and Palliser accountant Susan Shigehiro for their work and approved the audited financial statements for the year ended Aug. 31, 2011 and the attached notes. Those audited financial statements will be submitted to Alberta Education and are published on Palliser's website. Click [here](#) to access the statements.

Revised budget approved for submission

The Board also passed its final budget for submission to Alberta Education. The budget approved in June has been revised to reflect actual enrolment numbers and to incorporate the \$1.19 million in funding from Alberta Education as announced in October.

The additional funding has allowed Palliser to add about 18 full-time equivalent teachers to schools. The new funding was focused first on addressing class size issues in

kindergarten through Grade 6 where classes were larger than provincial guidelines. All schools will also receive extra teacher time thanks to the additional funding. The impact varies from school to school depending on needs and plans for best making use of the additional resources.

Overall, the 2011-12 budget projects revenue and spending of \$71.6 million. Palliser will have about a dozen more teachers in the system this year than it did last year, thanks to the restored education funding and enrolment growth.

The format of the final budget report, required by Alberta Education, has changed from past years. The new format is posted on Palliser's website [here](#).

AERR/Ed Plan approved

The final item on the agenda was final approval of Palliser's Alberta Education Results Report for 2010-11 and Three-Year Education Plan for 2011-14. This combined report, which is to be submitted to Alberta Education by November 30 each year, showcases Accountability Pillar results from 2010-11 and provides an overview of the strategies and initiatives Palliser has adopted to support its goals and outcomes. In addition, the report provides an overview of how Palliser intends to maintain its excellent results moving forward. A copy of the report is available online [here](#). Paper copies are available by contacting the Office of the Superintendent.

