

SCHOOL DISTRICT AUDITED CONSOLIDATED FINANCIAL STATEMENTS FISCAL YEAR 2008/2009

SCHOOL DISTRICT NUMBER 93	NAME OF SCHOOL DISTRICT Conseil Scolaire Francophone	YEAR 2008/2009
OFFICE LOCATION 180-10200 Shellbridge way		TELEPHONE NUMBER 604-214-2600
CITY/PROVINCE Richmond, BC		POSTAL CODE V6X-2W7
WEBSITE ADDRESS csf.bc.ca		
NAME OF SUPERINTENDENT Mario Cyr		NAME OF SECRETARY-TREASURER Guy Bonnefoy

DECLARATION AND SIGNATURES

SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The consolidated financial statements and supporting schedules of The Board of Education of School District No. 93 (Conseil Scolaire Francophone) ("the Board") have been prepared by school district management which has responsibility for their preparation, integrity and objectivity. The consolidated financial statements and schedules, including notes, have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school district's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that the accounting records may be relied upon to properly reflect the school district'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.

The Board's Responsibility

The ultimate responsibility for the consolidated financial statements lies with the Board. The Board has reviewed and approved the consolidated financial statements.

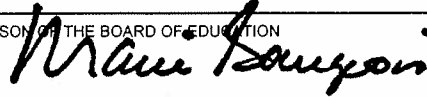

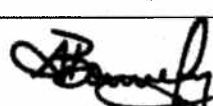
External Auditors

The Board appoints external auditors to audit the consolidated financial statements. The external auditors have full and free access to school district records, and present their report to the Board.

Declaration of Management and Board Chairperson

To the best of our knowledge and belief, these consolidated financial statements and supporting schedules reflect, in all material respects, the financial position, revenue and expense, changes in fund balances, and cash flows for the year in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

We, the undersigned, certify that the attached is a correct and true copy of the Audited Consolidated Financial Statements of School District No. 93 (Conseil Scolaire Francophone) for the year ended June 30, 2009.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED SEPT. 26/09
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED SEPT. 26/09
SIGNATURE OF SECRETARY-TREASURER 	DATE SIGNED SEPT. 26/09

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
2008/2009 AUDITED CONSOLIDATED FINANCIAL STATEMENTS

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September 14, 2009

Auditors' Report

To the Board of Education of School District No. 93 (Conseil Scolaire Francophone)

We have audited the consolidated statements of financial position, revenue and expense, changes in fund balances, and cash flows, comprising Statements 1 to 4, of **School District No. 93 (Conseil Scolaire Francophone)** as at June 30, 2009. The attached supplementary information included in Schedules A1 to A5, B1 to B3 and C1 to C5 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. These financial statements are the responsibility of the School District No. 93 (Conseil Scolaire Francophone) management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

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

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of School District No. 93 (Conseil Scolaire Francophone) as at June 30, 2009 and the results of its operations, changes in fund balances and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

PricewaterhouseCoopers LLP

Chartered Accountants

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2009

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 12,497,671	\$ 20,028		\$ 12,517,699	\$ 14,400,902
Accounts Receivable					
Due from Province - Ministry of Education	1,249,061			1,249,061	1,218,858
Other Receivables	902,781	146,342		1,049,123	1,133,783
Interfund Loans		997,172	3,298,507		
Prepaid Expenses	124,984	6,297		131,281	52,815
	14,774,497	1,169,839	3,298,507	14,947,164	16,806,358
Prepaid licence			510,768	510,768	
Capital Assets - Net		121,407	121,676,316	121,797,723	111,823,401
TOTAL ASSETS	\$ 14,774,497	\$ 1,291,246	\$ 125,485,591	\$ 137,255,655	\$ 128,629,759
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Other	4,064,267	20,242	9,212	4,093,721	7,288,923
Capital Lease Obligations			1,438,675	1,438,675	1,167,245
Interfund Loans	4,295,679				
	8,359,946	20,242	1,447,887	5,532,396	8,456,168
Deferred Contributions					
Ministry of Education		724,409	2,491,103	3,215,512	1,355,702
Other		347,208		347,208	285,702
Accrued Employee Future Benefits	621,148			621,148	563,674
Deferred Capital Contributions			78,682,602	78,682,602	73,183,732
Capital Lease Obligations			1,943,278	1,943,278	2,365,066
TOTAL LIABILITIES	8,981,094	1,091,859	84,564,870	90,342,144	86,210,044
Fund Balances					
Invested in Capital Assets		114,805	40,920,721	41,035,526	35,074,211
Endowment		15,600		15,600	16,000
Internally Restricted	1,010,890	68,982		1,079,872	1,296,903
Unrestricted	4,782,513			4,782,513	6,032,601
TOTAL FUND BALANCES	5,793,403	199,387	40,920,721	46,913,511	42,419,715
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,774,497	\$ 1,291,246	\$ 125,485,591	\$ 137,255,655	\$ 128,629,759

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2009

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
REVENUE					
Provincial Grants - Ministry of Education	\$ 59,972,674	\$ 1,442,125	\$ 6,242	\$ 61,421,041	\$ 58,170,633
Federal Grants	251,631			251,631	299,980
Other Revenue	113,455	1,365,564		1,479,019	1,391,452
Rentals and Leases	25,296			25,296	126,859
Investment Income	237,081			237,081	516,223
Amortization of Deferred Capital Contributions			1,892,906	1,892,906	1,899,049
Bylaw spent on meeting expenses-recognized as revenue			709	709	
	<u>60,600,137</u>	<u>2,807,689</u>	<u>1,899,857</u>	<u>65,307,683</u>	<u>62,404,196</u>
EXPENSE					
Salaries					
Teachers	19,032,942	1,313		19,034,255	17,497,554
Principals and Vice Principals	3,531,004	95,133		3,626,137	3,877,126
Educational Assistants	2,126,919	90,317		2,217,236	2,183,259
Support Staff	2,733,136	171,556		2,904,692	2,634,673
Other Professionals	1,946,547			1,946,547	2,044,079
Substitutes	1,758,660	63,355		1,822,015	1,711,785
	<u>31,129,208</u>	<u>421,674</u>	<u>0</u>	<u>31,550,882</u>	<u>29,948,476</u>
Employee Benefits	7,142,702	42,294		7,184,996	6,966,013
Services and Supplies	21,227,493	1,518,304	709	22,746,506	22,062,264
Amortization of Capital Assets		22,307	3,376,677	3,398,984	2,697,823
Land license maintenance -bylaw			6,242	6,242	
Capital lease interest			238,241	238,241	209,845
	<u>59,499,403</u>	<u>2,004,579</u>	<u>3,621,869</u>	<u>65,125,851</u>	<u>61,884,421</u>
NET REVENUE (EXPENSE)	<u>\$ 1,100,734</u>	<u>\$ 803,110</u>	<u>\$ (1,722,012)</u>	<u>\$ 181,832</u>	<u>\$ 519,775</u>

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2009

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
FUND BALANCES, BEGINNING OF YEAR	\$ 7,132,335	\$ 296,233	\$ 34,991,147	\$ 42,419,715	\$ 42,057,727
Changes in Accounting Policies/ Prior Period Adjustments					
Le Clan				0	(20,125)
Ministry of finance - incentive recovery				0	(153,662)
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED	<u>7,132,335</u>	<u>296,233</u>	<u>34,991,147</u>	<u>42,419,715</u>	<u>41,883,940</u>
Changes for the Year					
Net Revenue (Expense) for the Year	1,100,734	803,110	(1,722,012)	181,832	519,775
Interfund Transfers					
Capital Assets Purchased	(370,002)	(1,215,504)	1,585,506	0	
Other	(2,069,664)	315,948	1,753,716	0	
Direct Increases in Fund Balances					
Endowment Contributions		(400)		(400)	16,000
Site Purchases			4,312,364	4,312,364	
Net Changes for the Year	<u>(1,338,932)</u>	<u>(96,846)</u>	<u>5,929,574</u>	<u>4,493,796</u>	<u>535,775</u>
FUND BALANCES, END OF YEAR	<u><u>\$ 5,793,403</u></u>	<u><u>\$ 199,387</u></u>	<u><u>\$ 40,920,721</u></u>	<u><u>\$ 46,913,511</u></u>	<u><u>\$ 42,419,715</u></u>

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2009

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
CASH PROVIDED BY (USED FOR) OPERATIONS					
Net Revenue (Expense) for the Year	\$ 1,100,734	\$ 803,110	\$ (1,722,012)	\$ 181,832	\$ 519,775
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	41,281	13,176		54,457	4,890,490
Interfund Loans	1,544,153	366,348	(1,910,501)	0	
Prepaid Expenses	(86,083)	7,617		(78,466)	41,644
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	(2,052,028)	20,242	(1,163,419)	(3,195,205)	1,745,559
Other Current Liabilities				0	(3,418)
Deferred Contributions		(327,864)		(327,864)	(222,609)
Accrued Employee Future Benefits	57,474			57,474	99,951
Items Not Involving Cash					
Amortization of Capital Assets		22,307	3,376,677	3,398,984	2,697,823
Amortization of Deferred Capital Contributions			(1,892,906)	(1,892,906)	(1,899,049)
by-law meeting expenses			(711)	(711)	
Increase in Prepaid Licence			(510,768)	(510,768)	
By-law maintenance			(6,242)	(6,242)	
Reclass Bldg to prepaid lease/adj. Open lease and CRE cash			255,384	255,384	
Interfund Transfers	(2,439,666)	(899,556)	3,339,222	0	
	(1,834,135)	5,380	(235,276)	(2,064,031)	7,870,166
FINANCING					
Endowment Contributions		(400)		(400)	16,000
Deferred Contributions Received - Capital			13,960,274	13,960,274	(93,414)
Capital Lease Principal Payment			(1,376,889)	(1,376,889)	(1,159,613)
Intern funding for Hardware			824,739	824,739	(824,739)
Capital Lease			1,176,929	1,176,929	
	0	(400)	14,585,053	14,584,653	(2,061,766)
INVESTING					
Capital Assets Purchased - Operating			(370,002)	(370,002)	(286,815)
Capital Assets Purchased - Special Purpose			(1,215,504)	(1,215,504)	(1,273,276)
Capital Assets Purchased - Deferred Contributions - Capital			(11,587,342)	(11,587,342)	
Capital Assets - CRE		(54,048)		(54,048)	(58,165)
Capital Assets through capital leases			(1,176,929)	(1,176,929)	
	0	(54,048)	(14,349,777)	(14,403,825)	(1,618,256)
NET INCREASE (DECREASE) IN CASH	\$ (1,834,135)	\$ (49,068)	\$ 0	\$ (1,883,203)	\$ 4,190,144

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE) Statement 4.2
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2009

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
NET INCREASE (DECREASE) IN CASH	\$ (1,834,135)	\$ (49,068)	\$ 0	\$ (1,883,203)	\$ 4,190,144
Net Cash, Beginning of Year	14,331,806	69,096		14,400,902	10,384,545
Changes in Accounting Policies/ Prior Period Adjustments					
Ministry of Finance - incentive recovery				0	(153,662)
Reclass Bldg to prepaid lease/Adj. Open lease & CRE Cash				0	(20,125)
Net Cash, Beginning of Year, as Restated	14,331,806	69,096	0	14,400,902	10,210,758
NET CASH, END OF YEAR	\$ 12,497,671	\$ 20,028	\$ 0	\$ 12,517,699	\$ 14,400,902
Cash	\$ 12,497,671	\$ 20,028		\$ 12,517,699	\$ 14,400,902
NET CASH, END OF YEAR	\$ 12,497,671	\$ 20,028	\$ 0	\$ 12,517,699	\$ 14,400,902

NOTE 1 AUTHORITY AND PURPOSE

The School District operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 93", and operates as "School District No. 93 (Le Conseil Scolaire Francophone de la Colombie-Britannique)." A board of education (Board) elected for a three-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

These financial statements were prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP) for not-for-profit organizations. These principles are consistent with those used in prior years, except as disclosed in a) below.

The deferral method of accounting for contributions, which includes government grants, is used. Results are reported in the operating fund, special purpose funds and capital fund. Revenues and expenses are recorded on a gross and accrual basis.

Statement 2 (Statement of Revenue and Expense), Statement 3 (Statement of Changes in Fund Balances) and Statement 4 (Statement of Cash Flows) present annual results of each fund, changes in fund balances and cash flows for the year. Statement 1 (Statement of Financial Position) presents the assets, liabilities and fund balances as at June 30th. Interfund transfers and loans are recognized in each fund and eliminated in the consolidated totals.

a) Adoption of new accounting standards

On July 1, 2008, the School District adopted Section 1535, Capital Disclosures. This section establishes disclosure requirements concerning capital such as qualitative information about the School District's objectives, policies and process for managing capital.

On July 1, 2007, the School District adopted Canadian Institute of Chartered Accountants ("CICA") Handbook Section 3855, Financial Instruments - Recognition and Measurement; and Section 3865, Hedges. As permitted by the CICA, the School District has elected not to adopt the new standards 3862 and 3863 and continues to apply Section 3861 on disclosure and presentation of financial instruments.

b) Fund Accounting

The resources and operations of the School District are segregated into various funds for accounting and financial reporting purposes based on the types of restrictions on the use of contributions by governments or other granting agencies, and appropriations or other internal restrictions by the Board. While separate accounts are maintained for each fund, for financial reporting purposes, funds with similar characteristics are grouped together:

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)

- Operating fund reports assets, liabilities, revenues and expenses for general operations.
- Special purpose funds report assets, liabilities, revenues and expenses for:
 - Contributions restricted in use by the *School Act* or Ministry of Education. Contributions restricted in use by other external bodies.
 - Endowment funds.
 - Funds collected and used at the school level (i.e. school-generated funds).
 - Controlled and/or related entities.
- Capital fund reports assets, liabilities, revenues and expenses for capital. Contributions of other funds used for capital purposes are transferred to the capital fund.

c) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid securities with original terms to maturity of three months or less when purchased.

d) Accounts receivable

Accounts receivable are shown net of allowance for doubtful accounts.

e) Prepaid Expenses

Prepaid expenses include:

- Materials and supplies for Facilities use are included as a prepaid expense and stated at acquisition cost
- Insurance for fleet vehicles
- Annual software support agreements
- Prepaid memberships, subscriptions & registration fees
- Prepaid utility costs

f) Prepaid License Agreement

Prepaid license agreement consists of contractual right for long-term use of property. The right is an intangible asset and is amortized over the contractual term.

g) Capital Assets

The following criteria apply:

- Capital assets acquired or constructed are recorded at cost. Donated capital assets are recorded at their fair market value on the date of donation.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Sites and buildings that no longer contribute to the ability of the district to provide services are written-down to residual value.
- Buildings that are demolished or destroyed are written-off.
- Amortization is recorded on a straight-line basis over the estimated useful life of the asset and commences the year following acquisition. Estimated useful life is as follows:

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND
REPORTING PRACTICES (Continued)**

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years
Computer Software	5 years
Computer Hardware	5 years

h) Capital Leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of property to the Board are considered capital leases. These are accounted for as an asset and an obligation in the capital fund although future funding will be from the operating fund.

i) Revenue Recognition

Unrestricted operating government grants, are recognized as revenue when received. Such grants, if contributed for a future period, are deferred and reported as deferred contributions until that future period. Other unrestricted revenue, including tuition fees and sales of services/products are reported as revenue when services are provided or products delivered.

Externally restricted contributions, grants, and donations are reported as revenue depending on the nature of restrictions imposed on the use of the funds by the contributors:

- Non-capital contributions for specific purposes are recorded as deferred contributions and recognized as revenue in the year related expenses are incurred.
- Contributions restricted for capital purposes are recorded as deferred contributions until the amount is invested in capital assets.
 - If the capital asset is a site, the amount invested is recorded as a direct increase to net assets invested in capital assets.
 - If the capital asset is not a site, the amount invested is recorded as a deferred capital contribution and amortized over the useful life of the asset.
 - Donated capital assets are recorded at fair market value and treated as a deferred capital contribution.
- Endowment contributions are reported as direct increases to net assets held as endowment principal.
- Investment income earned on endowment principal is recognized as a direct increase to net assets (endowment) to the extent required or agreed by donors. The remaining investment income earned on endowment principal is recorded as a deferred contribution and recognized as revenue in the year related expenses are incurred.

j) Expenditures

- Categories of Salaries
 - Principals, Vice Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice Principals.
 - Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)

- Allocation of Costs
 - Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to regular programs.
 - Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries
 - are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
 - Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
 - Supplies and services are allocated based on actual identification of program.

k) Financial Instruments

Financial instruments consist of cash and cash equivalent, accounts receivable, accounts payable, prepaid expenses, accrued liabilities, obligations under capital lease and other current liabilities. Unless otherwise noted, it is management's opinion that the School District is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair market values of these financial instruments approximate their carrying values, unless otherwise noted.

Under Section 3855, all financial instruments are classified as one of the following: held-to-maturity, loans and receivables, held-for-trading, or available-for-sale. Financial assets and liabilities held-for-trading are measured at fair value with gains and losses recognized in net earnings. Financial assets held-to-maturity, loans and receivables, and financial liabilities other than those held-for-trading are measured at amortized cost. Available-for-sale instruments are measured at fair value with unrealized gains and losses recognized in other comprehensive income. The standard also permits any non-derivative financial instruments to be designated as held-for-trading upon initial recognition.

The School District's implementation of Section 3855 included the following:

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)

- I) Cash and cash equivalents, restricted cash, are recorded at fair value.
- II) Accounts receivable are recorded at amortized cost using the effective interest rate method.
- III) Accounts payable and accrued liabilities, and other current liabilities, are classified as other financial liabilities and are recorded at amortized cost using the effective interest rate method.
- IV) The School District has analyzed its contracts and determined that no embedded derivatives exist which, under the new accounting standards, would be separated from their host contract and measured at fair value with gains and losses recognized immediately in net income.
- V) Transaction costs are expensed as they are incurred.

Section 3865 specifies the criteria under which hedge accounting can be applied and how hedge accounting can be executed for each of the permitted hedging strategies. The School District has not designated any agreements as hedges.

l) Managing Capital

The School District defines its capital as the amounts included in its fund balances, including unrestricted, internally restricted and externally restricted funds, and deferred contributions. The School District's objective when managing its capital is to safeguard its ability to continue as a going concern so that it can continue to fulfill its mission as described in note 1. The School District does have external restrictions imposed by contributors and Board imposed internal restrictions on its fund balances and deferred contributions, as described in note 2. The School District has internal control processes in place to ensure that these restrictions are met prior to the utilization of these resources and has been in compliance with these restrictions throughout the year. Under the School Act, the School District is required to obtain approval from the Ministry of Education if a fund balance is in a deficit position.

m) Use of Estimates

Preparation of financial statements requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to potential impairment of assets, rates for amortization, estimated employee future benefits and the allocation of the exchange amount between land and building when recording the transfers of capital assets recorded at \$nil in prior years. Actual results could differ from those estimates.

n) Controlled and Related Entities

Le Clan is a center of recreation set up by the School District. All the members of Le Clan Board of Directors are either senior executives or trustees for the School District. Le Clan is reported in the special purpose fund and accounted for using the consolidation method.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)

o) Employee Future Benefits

The School District provides certain post-employment benefits including a portion of accumulated sick banks for certain employees pursuant to union agreements.

The School District accrues its obligations and related costs under employee future benefit plans. The future benefits cost is actuarially determined using the projected unit credit method pro-rata on service and using management's best estimate of expected salary escalation, termination and retirement rates and mortality. The discount rate used to measure obligations is based on market rates at the measurement date.

The excess of cumulative unrecognized actuarial gains (losses) over 10 percent of the accrued benefit obligation is amortized over the expected average remaining service lifetime (EARS�) of active employees covered under the plan. The EARS� for employees of the School District is 9.8 years.

The most recent valuation of the obligation was performed at March 31, 2007 and projected to June 30, 2011. The next valuation will be performed at March 31, 2010 for use at June 30, 2010. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

NOTE 3 FUTURE ACCOUNTING CHANGES

The following standards will be implemented by the School District on July 1, 2009:

Section 4400, Financial Statement Presentation by Not-For-Profit Organizations

Recent amendments to Section 4400 will modify the requirements with respect to various elements of financial statement presentation. Areas that may impact the School District are the requirement to report revenues and expenses at their gross amount when the School District is acting as a principal in the transaction, and the requirement to include an accounting policy note on the allocation of expenses. The new standard applies to financial statements relating to fiscal years beginning on or after January 1, 2009, specifically the year ended June 30, 2010 for the School District. This standard will impact presentation of the statement of revenues, expenses and distributions; however, it will not affect the School District's results or financial position.

NOTE 4 ACCOUNTS RECEIVABLE-OTHER

	2009	2008
Due from Province – Other		
Due from Canada	\$641,151	\$837,556
Other	\$407,972	\$296,227
Total	<u>\$1,049,123</u>	<u>\$1,133,783</u>

NOTE 5 CAPITAL ASSETS

	2009		2008
	Cost	Accumulated Amortization	Net Book Value
Sites	34,090,734		29,727,845
Buildings	84,322,234	6,385,258	55,244,523
Buildings work in progress	270,961		17,420,067
Furniture & Equipment	6,814,470	2,378,683	3,763,140
Vehicles	35,551	14,398	30,218
Computer Software	49,082	28,248	20,901
Computer Hardware	7,098,390	2,077,112	5,616,707
	<u>132,681,422</u>	<u>10,883,699</u>	<u>111,823,401</u>

For 2009, the cost of the assets under capital lease is \$6,520,868 and the accumulated amortization for the assets under capital lease is \$1,570,004.

NOTE 6 DEFERRED CONTRIBUTIONS.

Deferred Contributions - Ministry of Education:

	2009				2008
	Operating Fund	Special Purpose Fund	Capital Fund	Total	Total
Balance, beginning of year		\$ 1,113,779	\$ 241,923	\$1,355,702	1,697,292
Prior Period adjustments					
Reclassify expenditures from operating funds			138,586	138,586	
Beginning of year as restated		1,113,779	380,509	1,494,288	1,697,292
Increases:					
Provincial grants - MEd		1,047,230	13,960,274	15,007,504	14,313,447
MEd Restricted Portion of Proceeds					
Investment income		5,525		5,525	22,500
		1,052,755	13,960,274	15,013,029	16,033,239
Decreases:					
By law leases expense					
Transfers to DCC - capital additions			7,004,017	7,004,017	13,287,552
Transferred to DCC – Work in progress			270,961	270,961	
Transfer to invested in capital assets - sites			4,312,364	4,312,364	
Bylaw Land use license purchase			255,384	255,384	
Bylaw maintenance expenses			6,242	6,242	
Bylaw meeting expenses			712	712	
Allocated to revenue		1,442,125		1,442,125	1,389,985
		1,442,125	11,849,680	13,291,805	14,677,537
Net Changes for the year		(389,370)	2,110,594	1,721,224	(341,590)
Balance, end of the year	\$	\$ 724,409	\$2,491,103	\$3,215,512	\$ 1,355,702

NOTE 6 DEFERRED CONTRIBUTIONS (Continued)

Deferred Contributions - Other:

	2009			2008
	Operating Fund	Special Purpose Fund	Capital Fund	Total
Balance, beginning of year	\$	\$ 285,702	\$	\$ 285,702
Increases:				
Federal Grants				29,228
PPA – Correct Closing SGF		12,855		12,855
Other Revenue		1,210,739		1,210,739
		1,223,594		1,223,594
Decreases:				
PPA – Correct closing PAC, BC settlement		9,397		9,397
Transfers to DCC - capital additions				3,335
Transfer to invested in capital assets – sites				
Less allocated to revenue		1,152,691		1,152,691
		1,162,088		1,162,088
Net Changes for the year		61,506		61,506
Balance, end of the year	\$	\$ 347,208	\$	\$ 347,208

Deferred Capital Contributions:

	2009			2008
	Special Purpose Fund	Capital Fund	Total	Total
Balance, beginning of year	\$	\$73,183,732	\$73,183,732	\$61,795,229
Prior Period adjustments				
Reclassify expenditures from operating funds		(138,586)	(138,586)	
Beginning of year as restated		73,045,146	73,045,146	
Increases:				
Transfers from DC - capital additions		7,530,362	7,530,362	13,287,552
Other (specify)				
				75,082,781
Decreases:				
Amortization		1,892,906	1,892,906	1,899,049
Disposals/write-off/down				
Net Changes for the year		5,637,456	5,637,456	11,388,503
Balance, end of the year	\$	\$78,682,602	\$78,682,602	\$ 73,183,732

NOTE 7 CAPITAL LEASES

The District has six (7) leases with terms ranging from 1 to 3.5 years remaining for computer equipment. The interest rate on these leases range from 4.42% to 6.41%. The District has seven (8) leases with terms ranging from 1 to 3.5 years for photocopiers remaining. The interest rate on these leases range of 4.79% to 7.29%.

As at June 30th, 2009 minimum lease payment are as follows:

	2009	2008
Current obligation		
2008/09		<u>\$1,167,245</u>
2009/10	<u>\$1,438,675</u>	
Long term obligation		
2009/10		\$1,163,080
2010/11	\$1,265,534	\$957,202
2011/12	\$577,702	244,784
2012/13	\$100,042	-
Sub-Total	<u>\$1,943,278</u>	<u>\$2,365,066</u>
Interest to be paid	<u>\$451,442</u>	<u>\$502,269</u>
Total	<u>\$3,833,395</u>	<u>\$4,034,580</u>

NOTE 8 CONTRACTUAL OBLIGATIONS

The School District has entered into operating leases for the administrative office location. Total payments required under these leases are as follows:

Year	Third party
2009/10	\$168,457
2010/11	\$167,768
2011/12	\$167,768
2012/13	\$167,768

NOTE 8 CONTRACTUAL OBLIGATIONS (continued)

The annual basic rent is approximately \$88,344 (\$96,402 for 2008) and the annual operating and administrative costs are approximately \$79,423 (\$78,238 for 2008).

The School District has leases with other school districts for rental of facilities. The School District will pay approximately \$4,034,650 annually related to those leases. The leases have 1 year term. Refer to note 8 for further information on related party transactions.

Construction related commitments

The District has a certificate of approval for the construction of a school in Comox of \$24,925,000. As at June 30, 2009, \$203,377 of the approved amount has been spent. The remaining balance is expected to be spent before December 31, 2011. The District has a certificate of approval for a construction in Campbell River. The value of the certificate is \$9,016,000. As at June 30, 2009, \$67,584 has been spent. The remainder balance is expected to be spent before September 30, 2010. The District has a certificate of approval for the upgrade resistance to seismic loading for a school in Vancouver. The value of the certificate is \$3,008,800. As at June 30, 2009, \$629,782 has been spent. The remainder balance is expected to be spent before March 31, 2010.

Prepaid land license

The School District has entered into an agreement with Vancouver Park Board for the use of a property as playfield for 20 years, commencing July 2008. In exchange for the right, the District contributed \$510,767 for the development costs of the property and will contribute 50% of the annual maintenance costs. The School District will also contribute \$45,797 towards the costs of renovating the field in Year Ten. \$6,242 of expense was incurred and expensed during the year.

Year	\$
2009/10	\$6,367
2010/11	\$6,495
2011/12	\$6,624
2012/13	\$6,757
2013/14	\$6,892
Thereafter	<u>\$112,297</u>

NOTE 9 RELATED PARTY TRANSACTIONS

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are generally considered to be in the normal course of operations and are recorded at the exchange amount.

The School District has leases with school districts. For the year, the School District paid the following amount to other school districts:

Kootenay-Lake SD08	\$57,011
Kootenay-Columbia SD20	\$87,505
Richmond SD38	\$225,000
Vancouver SD39	\$987,237
Sunshine Coast SD46	\$347,653
Powell-River SD47	\$81,914
Howe Sound SD48	\$299,229
Prince-George SD57	\$293,648
Okanagan-Skaha SD67	\$441,357
Nanaimo-Ladysmith SD68	\$307,870
Port-Alberni SD70	\$39,608
Comox SD71	\$355,945
Campbell-River SD72	\$280,157
Kamloops-Thompson SD73	\$ 90,691
Coast Mountain SD82	\$144.738
Total	\$4,034,650

In 2009, the School District purchased two properties in Comox and Campbell River for construction of new schools. The purchases were made with SD71 and SD72 for the amounts of \$3,187,500 and \$1,690,000 respectively.

NOTE 10 EMPLOYEE FUTURE BENEFITS

The accrued benefit obligation for employee future benefits is not funded as funding is provided when the benefits are paid. Accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits.

The period of amortization is equal to the expected average remaining service lifetime (EARSL) of active employees.

	2009	2008
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation	\$868,436	\$748,734
Service Cost	149,201	151,062
Interest Cost	55,539	43,905
Benefit Payments	(169,503)	(116,459)
Actuarial (Gain)/Loss	57,538	41,194
Accrued Benefit Obligation	<u>961,211</u>	<u>868,436</u>

Reconciliation of Funded Status at End of Fiscal Year

Accrued Benefit Obligation	\$961,211	\$868,436
Market Value of Plan Assets		-
Funded Status – Deficit	<u>(961,211)</u>	<u>(868,436)</u>
Employer Contributions After Measurement Date		-
Unamortized Net Actuarial Loss	340,063	304,762
Accrued Benefit Liability	<u>\$(621,148)</u>	<u>\$(563,674)</u>

Components of Net Benefit Expense

Service Cost	\$149,201	\$151,062
Interest Cost	55,539	43,905
Amortization of Net Actuarial Loss	22,237	21,443
Net Benefit Expense	<u>\$226,977</u>	<u>\$216,410</u>

The significant actuarial assumptions adopted for measuring the School District's accrued benefit obligations are:

Discount Rate – April 1	5.50%	5.00%
Discount Rate – March 31	7.00%	5.50%
Salary Growth – April 1	3.25% +	3.25% +
	seniority	seniority
Salary Growth – March 31	3.25% +	3.25% +
	seniority	seniority

NOTE 11 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension plans. The boards of trustees for these plans represent plan members and employers and are responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are defined. The Teachers' Pension Plan has about 48,000 active members from school districts, and approximately 24,000 retired members from school districts. The Municipal Plan has about 145,000 active members, of which approximately 21,000 are from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and the adequacy of plan funding. The most recent valuation of the Teachers' Plan as at December 31, 2005 indicated a \$904 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2008 with results available in late 2009. The most recent valuation for the Municipal Pension Plan as at December 31, 2006 indicated a surplus of \$438 million for basic pension benefits. The next valuation will be as at December 31, 2009 with results available in 2010. The actuary does not attribute portions of the unfunded liability to individual employers. The School District paid \$3,506,602 for employer contributions to these plans in the year ended June 30, 2009.

NOTE 12 ENDOWMENT FUNDS

Name of Endowment	Balance Beginning of Year	Contributions During Year	Earnings for the Year	Available for Disbursement	Balance End of Year
Dr. Moreau	\$16,000	-		\$400	\$15,600
Total	\$16,000	-		\$400	\$15,600

NOTE 13 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds are reported on Statement 3 (Statement of Changes in Fund Balances). For the year ended June 30, 2009, transfers were as follows:

- \$370,002 transferred from the Operating Fund to the Capital Fund for the purchase of capital equipment.
- \$1,215,504 transferred from the Special Purpose Fund to the Capital Fund for the purchase of capital assets.
- \$1,615,130 transferred from the Operating Fund to the Capital Fund for the payment (interest + capital) of the capital lease obligations.
- \$138,586 transferred from the Operating Fund to the Capital Fund for the reclassification of expenses paid by the operating fund.
\$315,948 transferred from the Operating Fund to the Special Purpose funds for the expenses incurred by CSF for his related entity.

NOTE 14 OPERATING FUND BALANCE, END OF YEAR

Internally restricted (appropriated) by Board for:

Federal Funding (OLEP)	610,937
Professional development	78,771
Schools Surplus	159,522
Local Capital	72,335
Ready set learn	32,325
Education project	10,000
Technology project	<u>47,000</u>

1,010,890

Unrestricted Surplus	<u>4,782,513</u>
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Total available for Future Operations	\$ <u>5,793,403</u>
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NOTE 15 CREDIT FACILITIES

The School District has a credit facility with the Royal Bank comprising of 2 components. Component 1 consists of a lease line of credit of \$5,000,000 and component 2 consists of a corporate visa with a limit of \$80,000. A Board of Director's resolution authorizing borrowings is required to maintain the credit facility. When used, the credit facility is repayable on demand and bears interest at the time each lease is entered.

NOTE 16 BUDGET FIGURES

Budget figures included in the financial statements are not audited and were approved by the Board through the adoption of an amended annual budget on February 21, 2009.

NOTE 17 ASSET RETIREMENT OBLIGATION

As at June 30, 2009, management has not identified any obligation relating to asset retirement based on the most current information available.

NOTE 18 ECONOMIC DEPENDENCE

Operations of the School District are dependent on continued funding from the Ministry of Education and various governmental agencies to carry out its programs.

NOTE 19 SUPPLEMENTAL CASHFLOW

The following information is provided to supplement of the Statement of Cash Flows (Statement 4.1):

	Operating Funds	Special Purpose Funds	Capital Funds
Financing Activities			
Deferred contribution received		\$2,266,952	\$13,960,274
Interest paid			\$238,241
Investing Activities			
Interest received	\$ 237,081	5,525	
Capital assets purchased	\$370,002	\$1,269,552	\$11,316,381
WIP- Capital assets purchased			\$270,961
Capital assets purchased under capital leases and intern funding			\$401,794

NOTE 20 LETTER OF GUARANTEE

The School District has a letter of guarantee with City of Surrey for \$83,835 with due date of December 5, 2009. The letter is automatically renewed each year.

NOTE 21 RESTRICTED CASH

Included in the cash balance is restricted cash of \$910,875. The restricted cash is for the purposes of paying employees who have elected to spread their salary throughout calendar year including those one who are on a deferred salary plan. This balance is included in accounts payable and accrued liabilities under operating fund as at June 30, 2009.

NOTE 22 PRIOR PERIOD ADJUSTMENT

The School District has to reimburse the contributors for \$1,633 and \$7,764 for unspent money received for the following projects Pac Project and School Community Connections program in the special purpose funds.

The School District has to adjust the deferred contributions, beginning of the year balance for \$12,855 for the school generated funds in the special purpose funds due to incomplete information at the time of the audit.

The School District has to reclassify an asset from buildings to prepaid license for \$255,384 in the capital funds.

The School District reclassify expenses incurred for \$138,586 from the capital funds to the operating funds.

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2009

Schedule A1

	2009		
	2009	AMENDED	2008
	ACTUAL	ANNUAL BUDGET	ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 59,972,674	\$ 58,646,505	\$ 56,780,648
Federal Grants	251,631		270,755
Other Revenue	113,455	9,900	128,173
Rentals and Leases	25,296	24,500	126,859
Investment Income	237,081	325,000	516,223
	<u>60,600,137</u>	<u>59,005,905</u>	<u>57,822,658</u>
EXPENSE			
Salaries			
Teachers	19,032,942	19,925,426	17,484,961
Principals and Vice Principals	3,531,004	3,581,523	3,744,884
Educational Assistants	2,126,919	2,043,395	2,106,570
Support Staff	2,733,136	2,563,453	2,532,495
Other Professionals	1,946,547	1,857,665	2,044,079
Substitutes	1,758,660	1,546,140	1,677,358
	<u>31,129,208</u>	<u>31,517,602</u>	<u>29,590,347</u>
Employee Benefits	7,142,702	6,265,508	6,941,409
Services and Supplies	21,227,493	24,135,173	20,926,475
	<u>59,499,403</u>	<u>61,918,283</u>	<u>57,458,231</u>
NET REVENUE (EXPENSE), FOR THE YEAR	1,100,734	(2,912,378)	364,427
INTERFUND TRANSFERS			
Capital Assets Purchased	(370,002)	(325,000)	(286,815)
Other	(2,069,664)		(1,652,201)
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		7,132,335	
SURPLUS (DEFICIT), FOR THE YEAR	<u>(1,338,932)</u>	<u>\$ 3,894,957</u>	<u>(1,574,589)</u>
SURPLUS (DEFICIT), BEGINNING OF YEAR	7,132,335		8,860,586
Changes in Accounting Policies/Prior Period Adjustments			
Ministry of finance			(153,662)
SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED	<u>7,132,335</u>		<u>8,706,924</u>
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	<u>\$ 5,793,403</u>		<u>\$ 7,132,335</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	1,010,890		
Unrestricted	4,782,513		
	<u>\$ 5,793,403</u>		

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2009

Schedule A2

	2009	2009	2008
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 52,563,531	\$ 52,177,636	\$ 48,949,235
Other Ministry of Education Grants			
Lease costs	2,239,894	2,219,962	2,216,697
Pay Equity	100,251	122,091	100,251
Feasibility Study Grants			272,510
Misc. Grants	131,688		79,811
Literacy Grant	40,047	40,114	10,000
Olep and Minority Language Grant	4,529,200	4,029,202	4,732,756
123 Ready set Go	65,000	57,500	65,000
Labour market adjustment	303,063		354,388
	<u>59,972,674</u>	<u>58,646,505</u>	<u>56,780,648</u>
PROVINCIAL GRANTS - OTHER			
FEDERAL GRANTS	<u>251,631</u>		<u>270,755</u>
OTHER REVENUE			
Miscellaneous			
Other Revenue	113,455	9,900	128,173
	<u>113,455</u>	<u>9,900</u>	<u>128,173</u>
RENTALS AND LEASES	<u>25,296</u>	<u>24,500</u>	<u>126,859</u>
INVESTMENT INCOME	<u>237,081</u>	<u>325,000</u>	<u>516,223</u>
TOTAL OPERATING REVENUE	<u><u>\$ 60,600,137</u></u>	<u><u>\$ 59,005,905</u></u>	<u><u>\$ 57,822,658</u></u>

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2009

Schedule A3

	2009		
	2009	AMENDED	2008
	ACTUAL	ANNUAL BUDGET	ACTUAL
SALARIES			
Teachers	\$ 19,032,942	\$ 19,925,426	\$ 17,484,961
Principals and Vice Principals	3,531,004	3,581,523	3,744,884
Educational Assistants	2,126,919	2,043,395	2,106,570
Support Staff	2,733,136	2,563,453	2,532,495
Other Professionals	1,946,547	1,857,665	2,044,079
Substitutes	1,758,660	1,546,140	1,677,358
	<u>31,129,208</u>	<u>31,517,602</u>	<u>29,590,347</u>
EMPLOYEE BENEFITS	<u>7,142,702</u>	<u>6,265,508</u>	<u>6,941,409</u>
TOTAL SALARIES AND BENEFITS	<u>38,271,910</u>	<u>37,783,110</u>	<u>36,531,756</u>
SERVICES AND SUPPLIES			
Services	8,066,209	7,385,046	7,335,920
Student Transportation	6,075,751	6,580,688	5,922,810
Professional Development and Travel	2,117,637	2,029,522	1,519,909
Rentals and Leases	2,191,691	3,715,660	2,322,754
Dues and Fees	107,065	65,545	110,905
Insurance	52,501	38,000	42,091
Interest	21,916	18,000	19,191
Supplies	1,683,074	3,529,967	2,907,475
Utilities	911,649	772,745	745,420
TOTAL SERVICES AND SUPPLIES	<u>21,227,493</u>	<u>24,135,173</u>	<u>20,926,475</u>
TOTAL OPERATING EXPENSE	<u>\$ 59,499,403</u>	<u>\$ 61,918,283</u>	<u>\$ 57,458,231</u>

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)

Schedule A4.1

**OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2009**

	TEACHERS SALARIES	PRINCIPALS & VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
1 INSTRUCTION							
1.02 Regular Instruction	\$ 15,591,808	\$ 771,692	\$ 321,395	\$ 666,537	\$ 148,009	\$ 1,256,280	\$ 18,755,721
1.03 Career Programs	26,063						26,063
1.07 Library Services	362,832	90,886		76,129		3,186	533,033
1.08 Counselling	739,938					8,861	748,799
1.10 Special Education	1,554,786	217,661	1,738,409	37,975	172,391	233,474	3,954,696
1.30 English as a Second Language	640,654	11,046	11,639			15,530	678,869
1.31 Aboriginal Education	53,621	42,018	55,476		40,254	7,588	198,957
1.41 School Administration		2,397,701		1,055,729		137,056	3,590,486
Total Function 1	18,969,702	3,531,004	2,126,919	1,836,370	360,654	1,661,975	28,486,624
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	63,240			109,286	459,576	30,044	662,146
4.40 School District Governance					98,817	1,143	99,960
4.41 Business Administration				297,205	559,747	3,908	860,860
Total Function 4	63,240			406,491	1,118,140	35,095	1,622,966
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration				52,844	36,456		89,300
5.50 Maintenance Operations				437,431	394,871	61,590	893,892
Total Function 5				490,275	431,327	61,590	983,192
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration					36,426		36,426
Total Function 7					36,426		36,426
9 DEBT SERVICES (OPERATING)							
Total Function 9							
TOTAL FUNCTIONS 1 - 9	\$ 19,032,942	\$ 3,531,004	\$ 2,126,919	\$ 2,733,136	\$ 1,946,547	\$ 1,758,660	\$ 31,129,208

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)

Schedule A4.2

**OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2009**

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2009 ACTUAL	2009 AMENDED ANNUAL BUDGET	2008 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	\$ 18,755,721	\$ 4,346,371	\$ 23,102,092	\$ 3,274,449	\$ 26,376,541	\$ 25,517,197	\$ 24,689,295
1.03 Career Programs	26,063	5,828	31,891		31,891	1,759	27,756
1.07 Library Services	533,033	88,580	621,613	134,964	756,577	796,160	646,084
1.08 Counselling	748,799	200,087	948,886	71,739	1,020,625	954,032	1,178,766
1.10 Special Education	3,954,696	933,771	4,888,467	610,134	5,498,601	5,843,377	5,022,238
1.30 English as a Second Language	678,869	158,189	837,058	26,827	863,885	1,226,914	864,761
1.31 Aboriginal Education	198,957	43,909	242,866	108,832	351,698	1,109,168	312,802
1.41 School Administration	3,590,486	842,657	4,433,143	338,899	4,772,042	4,478,374	4,883,313
Total Function 1	28,486,624	6,619,392	35,106,016	4,565,844	39,671,960	39,926,981	37,625,015
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	662,146	141,703	803,849	1,585,343	2,389,192	2,420,920	2,777,942
4.40 School District Governance	99,960	1,404	101,364	86,372	187,736	306,500	188,786
4.41 Business Administration	860,860	190,217	1,051,077	615,628	1,666,705	1,895,144	1,934,117
Total Function 4	1,622,966	333,324	1,956,290	2,287,343	4,243,633	4,622,564	4,900,845
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	89,300	14,970	104,270	91,663	195,933	313,685	231,362
5.50 Maintenance Operations	893,892	170,318	1,064,210	7,107,729	8,171,939	9,537,709	7,823,830
5.52 Maintenance of Grounds				152,364	152,364	96,686	83,518
5.56 Utilities				914,981	914,981	772,745	762,994
Total Function 5	983,192	185,288	1,168,480	8,266,737	9,435,217	10,720,825	8,901,704
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration	36,426	4,698	41,124	43,262	84,386	67,225	107,857
7.70 Student Transportation				6,052,907	6,052,907	6,565,188	5,919,210
7.73 Housing				11,400	11,400	15,500	3,600
Total Function 7	36,426	4,698	41,124	6,107,569	6,148,693	6,647,913	6,030,667
9 DEBT SERVICES (OPERATING)							
Total Function 9							
TOTAL FUNCTIONS 1 - 9	\$ 31,129,208	\$ 7,142,702	\$ 38,271,910	\$ 21,227,493	\$ 59,499,403	\$ 61,918,283	\$ 57,456,231

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

Schedule A5

BALANCE, BEGINNING OF YEAR

Changes for the Year

Increase:

_____ 0

Decrease:

_____ 0

Net Changes for the Year

_____ 0

BALANCE, END OF YEAR

\$ 0

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2009

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR					
Add: Contributions Received	\$ 911,999	\$ 283,887	\$ 203,585		\$ 1,399,481
Provincial Grants - Ministry of Education	694,987	352,243			1,047,230
Other		278,687	932,052		1,210,739
Investment Income	5,525				5,525
PPA/correct closing SGF		(9,387)	12,855		3,468
	700,512	621,533	944,907	0	2,266,952
Less: Allocated to Revenue	1,190,589	571,277	832,950		2,594,816
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 421,922	\$ 334,153	\$ 315,542	\$ 0	\$ 1,071,617
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	\$ 1,190,589	\$ 251,536			\$ 1,442,125
Other Revenue		319,741	832,950	212,873	1,365,564
	1,190,589	571,277	832,950	212,873	2,807,689
EXPENSE					
Salaries					
Teachers		1,313			1,313
Principals and Vice Principals				95,133	95,133
Educational Assistants		90,317			90,317
Support Staff				171,556	171,556
Substitutes		63,355			63,355
Employee Benefits	0	154,985	0	266,689	421,674
Services and Supplies		29,390		12,904	42,294
		361,987	832,950	323,367	1,518,304
	0	546,362	832,950	602,960	1,982,272
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	1,190,589	24,915	0	(390,087)	825,417
INTERFUND TRANSFERS					
Capital Assets Purchased	(1,190,589)	(24,915)			(1,215,504)
Other				315,948	315,948
	(1,190,589)	(24,915)	0	315,948	(899,556)
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ (74,139)	\$ (74,139)

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

	207 Annual Facility Grant	250 Special Education Equipment	TOTAL
DEFERRED CONTRIBUTIONS			
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR			
Add: Contributions Received	\$ 899,660	\$ 12,339	\$ 911,999
Provincial Grants - Ministry of Education	689,151	5,836	694,987
Investment Income	5,525		5,525
	694,676	5,836	700,512
Less: Allocated to Revenue	1,190,589	0	1,190,589
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 403,747	\$ 18,175	\$ 421,922
REVENUE AND EXPENSE			
REVENUE			
Provincial Grants - Ministry of Education	\$ 1,190,589	\$	\$ 1,190,589
	1,190,589	0	1,190,589
EXPENSE			
Salaries	0	0	0
	0	0	0
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	1,190,589	0	1,190,589
INTERFUND TRANSFERS			
Capital Assets Purchased	(1,190,589)		(1,190,589)
	(1,190,589)	0	(1,190,589)
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

Schedule B3

	Gouvernement QCP3	Pac Project	Community Link	School/Community Connections/program	Réso-Santé	BC settlement and adaptation program	Programme IB
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR							
Add: Contributions Received	\$ 16,097	\$ 13,485	\$ 42,298	\$ 20,546	\$ 25,091	\$ 6,898	\$ 119,600
Provincial Grants - Ministry of Education			127,243				220,000
Other				166,187		112,500	
PPA (reimbursement done to the contributor)		(1,633)		(7,764)			
	0	(1,633)	127,243	158,423	0	112,500	220,000
Less: Allocated to Revenue	0	0	94,869	178,969	19,791	120,981	138,437
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 16,097	\$ 11,852	\$ 74,672	\$ 0	\$ 5,300	\$ (1,583)	\$ 201,163
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education			\$ 94,869				\$ 138,437
Other Revenue	0	0	94,869	178,969	19,791	120,981	138,437
EXPENSE							
Salaries							
Teachers					1,313		
Educational Assistants			2,165				
Substitutes			32,367			88,152	
Employee Benefits	0	0	34,532	0	1,313	88,152	25,919
Services and Supplies			16,149		9	11,964	25,919
			44,188	154,054	18,469	20,865	1,144
	0	0	94,869	154,054	19,791	120,981	111,374
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	0	0	0	24,915	0	0	0
INTERFUND TRANSFERS							
Capital Assets Purchased				(24,915)			
	0	0	0	(24,915)	0	0	0
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

Schedule B3

	Olympics	TOTAL
DEFERRED CONTRIBUTIONS		
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR		
Add: Contributions Received	\$ 39,882	\$ 283,897
Provincial Grants - Ministry of Education	5,000	352,243
Other		278,687
PPA (reimbursement done to the contributor)		(9,397)
	5,000	621,533
Less: Allocated to Revenue	18,230	571,277
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 26,652	\$ 334,153
REVENUE AND EXPENSE		
REVENUE		
Provincial Grants - Ministry of Education	\$ 18,230	\$ 251,536
Other Revenue		319,741
	18,230	571,277
EXPENSE		
Salaries		
Teachers		1,313
Educational Assistants		90,317
Substitutes	5,069	63,355
	5,069	154,985
Employee Benefits	124	29,390
Services and Supplies	13,037	361,987
	18,230	546,362
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	0	24,915
INTERFUND TRANSFERS		
Capital Assets Purchased		(24,915)
	0	(24,915)
NET REVENUE (EXPENSE)	\$ 0	\$ 0

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)

Schedule C1

CAPITAL FUND

CAPITAL ASSETS

YEAR ENDED JUNE 30, 2009

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
	\$ 29,727,845	\$ 60,135,959	\$ 5,685,986		\$ 34,776	\$ 6,536,506	\$ 102,121,072
		(255,384)					(255,384)
COST, BEGINNING OF YEAR	29,727,845	59,880,575	5,685,986	0	34,776	6,536,506	101,865,698
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw							
Operating Fund	4,312,364	5,881,528	869,426		9,361	243,702	11,316,381
Special Purpose Funds	50,525	1,140,064	254,080			115,922	370,002
Capital lease/ interim funding			24,915				1,215,504
Transferred from Work in Progress		17,420,067	49,546			352,248	401,794
Decrease:	4,362,889	24,441,659	1,197,967	0	9,361	711,872	17,420,067
Deemed Disposals							30,723,748
	0	0	198,055			149,988	348,043
			198,055	0	0	149,988	348,043
COST, END OF YEAR	34,090,734	84,322,234	6,885,898	0	44,137	7,098,390	132,241,393
WORK IN PROGRESS, END OF YEAR		270,961					270,961
COST AND WORK IN PROGRESS, END OF YEAR	\$ 34,090,734	\$ 84,593,195	\$ 6,885,898	\$ 0	\$ 44,137	\$ 7,098,390	\$ 132,512,354
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR							
Changes for the Year							
Increase: Amortization for the Year	\$ 4,891,436	\$ 1,979,821			\$ 16,348	\$ 919,799	\$ 7,807,404
Decrease:							
Deemed Disposals	1,493,822	568,599			6,955	1,307,301	3,376,677
			198,055			149,988	348,043
	0	0	198,055	0	0	149,988	348,043
ACCUMULATED AMORTIZATION, END OF YEAR	\$ 0	\$ 6,385,258	\$ 2,350,365	\$ 0	\$ 23,303	\$ 2,077,112	\$ 10,836,038
CAPITAL ASSETS - NET	\$ 34,090,734	\$ 78,207,937	\$ 4,335,533	\$ 0	\$ 20,834	\$ 5,021,278	\$ 121,676,316

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)

Schedule C2

CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2009

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 17,420,067			\$	17,420,067
Changes for the Year					
Increase					
Deferred Contributions - Bylaw	270,961				270,961
	270,961	0	0	0	270,961
Decrease					
Transferred to Capital Assets	17,420,067				17,420,067
	17,420,067	0	0	0	17,420,067
	(17,149,106)	0	0	0	(17,149,106)
Net Changes for the Year					
WORK IN PROGRESS, END OF YEAR	\$ 270,961	\$ 0	\$ 0	\$ 0	\$ 270,961

CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 53,043,081	\$ 2,720,584		\$ 55,763,665
Changes in Accounting Policies/ Prior Period Adjustments				
Reclassify expenditures from operating funds		(138,586)		(138,586)
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR, AS RESTATED	<u>53,043,081</u>	<u>2,581,998</u>	<u>0</u>	<u>55,625,079</u>
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	7,004,017			7,004,017
Transferred from Work in Progress	17,420,067			17,420,067
Land use licence purchase (25 years)	255,384			255,384
	<u>24,679,468</u>	<u>0</u>	<u>0</u>	<u>24,679,468</u>
Decrease				
Amortization of Deferred Capital Contributions	1,830,063	62,843		1,892,906
	<u>1,830,063</u>	<u>62,843</u>	<u>0</u>	<u>1,892,906</u>
Net Changes for the Year	<u>22,849,405</u>	<u>(62,843)</u>	<u>0</u>	<u>22,786,562</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 75,892,486</u>	<u>\$ 2,519,155</u>	<u>\$ 0</u>	<u>\$ 78,411,641</u>
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 17,420,067			\$ 17,420,067
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work in Progress	270,961			270,961
	<u>270,961</u>	<u>0</u>	<u>0</u>	<u>270,961</u>
Decrease				
Transferred to Deferred Capital Contributions	17,420,067			17,420,067
	<u>17,420,067</u>	<u>0</u>	<u>0</u>	<u>17,420,067</u>
Net Changes for the Year	<u>(17,149,106)</u>	<u>0</u>	<u>0</u>	<u>(17,149,106)</u>
WORK IN PROGRESS, END OF YEAR	<u>\$ 270,961</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 270,961</u>
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 76,163,447</u>	<u>\$ 2,519,155</u>	<u>\$ 0</u>	<u>\$ 78,682,602</u>

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)

Schedule C4

CAPITAL FUND

CHANGES IN DEFERRED CONTRIBUTIONS

YEAR ENDED JUNE 30, 2009

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
\$	380,509	\$ (138,586)				\$ 241,923
		138,586				138,586
	380,509	0	0	0	0	380,509
	13,960,274					13,960,274
	13,960,274	0	0	0	0	13,960,274
	7,004,017					7,004,017
	270,961					270,961
	4,312,364					4,312,364
	712					712
	255,384					255,384
	6,242					6,242
	11,849,680	0	0	0	0	11,849,680
	2,110,594	0	0	0	0	2,110,594
\$	2,491,103	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,491,103

BALANCE, BEGINNING OF YEAR

Changes in Accounting Policies/

Prior Period Adjustments

Reclassify expenditures from operating funds

BALANCE, BEGINNING OF YEAR, AS RESTATED

Changes for the Year

Increase:

Provincial Grants - Ministry of Education

Decrease:

Transferred to DCC - Capital Additions

Transferred to DCC - Work in Progress

Transferred to Invested in Capital Assets - Site Purchases

Bylaw meeting expenses

Land use license purchase

By law maintenance expense

Net Changes for the Year

BALANCE, END OF YEAR

CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2009

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 34,991,147		\$ 34,991,147
Changes for the Year			
Amortization of Deferred Capital Contributions	1,892,906		1,892,906
Interfund Transfers - Capital Assets Purchased	1,585,506		1,585,506
Amortization of Capital Assets	(3,376,677)		(3,376,677)
Transferred to Invested in Capital Assets - Site Purchases	4,312,364		4,312,364
Reclassify expenditures from operating funds	138,586		138,586
Interfund transfer Capital lease		1,615,130	1,615,130
Capital lease interest		(238,241)	(238,241)
Capital lease principal	1,376,889	(1,376,889)	0
Net Changes for the Year	5,929,574	0	5,929,574
BALANCE, END OF YEAR	\$ 40,920,721	\$ 0	\$ 40,920,721