

SCHOOL DISTRICT

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FISCAL YEAR 2011/2012

SCHOOL DISTRICT NUMBER 93	NAME OF SCHOOL DISTRICT Conseil Scolaire Francophone	YEAR 2011/2012
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 Sylvain Allison

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.


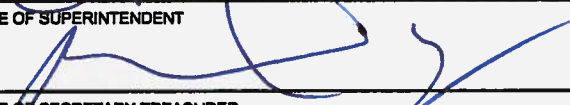

External Auditors

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, 2012.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED 2012/09/29
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED 2012/09/29
SIGNATURE OF SECRETARY-TREASURER 	DATE SIGNED 2012/09/29

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
2011/2012 AUDITED CONSOLIDATED FINANCIAL STATEMENTS

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September 18, 2012

Independent Auditor's Report

To the Board of Education of School District No. 93

We have audited the statement of financial position as at June 30, 2012, and the statements of revenue and expense, changes in fund balances, and cash flows for the year then ended, comprising Statements 1 to 4, of School District No. 93. The attached supplementary information included in Schedules A through C5 is presented for the purposes of additional analysis and is not a required part of the basic financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

PricewaterhouseCoopers LLP

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PwC refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership, which is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate legal entity.



Other Matter

The supplementary information included in Schedules A to C5 has not been audited.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of School District No. 93 as at June 30, 2012 and the results of its operations, changes in fund balances and its 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, 2012

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 11 598 627			\$ 11 598 627	\$ 8 585 255
Accounts Receivable					
Due from Province - Ministry of Education	1 336 471			1 336 471	1 344 822
Other Receivables (Note 3)	1 324 626			1 324 626	2 383 328
Interfund Loans		609 364	6 112 449		
Inventories				-	6 000
Prepaid Expenses	137 069			137 069	125 744
	14 396 793	609 364	6 112 449	14 396 793	12 445 149
Prepaid licence			449 475	449 475	469 906
Capital Assets - Net (Note 4)			146 082 368	146 082 368	141 952 923
TOTAL ASSETS	\$ 14 396 793	\$ 609 364	\$ 152 644 292	\$ 160 928 636	\$ 154 867 978
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Other	4 195 752		46 148	4 241 900	8 767 545
Capital Lease Obligations - Current Portion (Note 6)			884 439	884 439	1 143 345
Interfund Loans	6 721 813				
	10 917 565	-	930 587	5 126 339	9 910 890
Deferred Contributions					
Ministry of Education (Note 5)		29 830	5 483 238	5 513 068	629 648
Other (Note 5)		539 534		539 534	470 365
Accrued Employee Future Benefits (Note 9)	798 892			798 892	866 238
Deferred Capital Contributions (Note 5)			102 769 186	102 769 186	97 504 402
Capital Lease Obligations (Note 5)			914 999	914 999	965 907
TOTAL LIABILITIES	11 716 457	569 364	110 098 010	115 662 018	110 347 450
Fund Balances					
Invested in Capital Assets			42 546 282	42 546 282	42 600 985
Endowment (Note 11)		40 000		40 000	38 600
Internally Restricted	465 189			465 189	283 453
Unrestricted (Note 13)	2 215 147			2 215 147	1 597 490
TOTAL FUND BALANCES	2 680 336	40 000	42 546 282	45 266 618	44 520 528
TOTAL LIABILITIES AND FUND BALANCES	\$ 14 396 793	\$ 609 364	\$ 152 644 292	\$ 160 928 636	\$ 154 867 978

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2012

Statement 2

	OPERATING	SPECIAL	CAPITAL	TOTAL	TOTAL
	FUND	PURPOSE	FUND	2012	2011
		FUNDS			
REVENUE					
Provincial Grants - Ministry of Education	\$ 66 471 643	\$ 489 514	\$ 6 624	\$ 66 967 781	\$ 65 972 339
Federal Grants	221 889			221 889	226 948
Other Revenue	277 071	1 759 901		2 036 972	1 322 730
Rentals and Leases	19 000			19 000	19 000
Investment Income	85 614			85 614	80 149
Amortization of Deferred Capital Contributions			2 659 589	2 659 589	2 688 715
	<u>67 075 217</u>	<u>2 249 415</u>	<u>2 666 213</u>	<u>71 990 845</u>	<u>70 307 881</u>
EXPENSE					
Salaries					
Teachers	21 582 347	10 890		21 593 237	22 273 539
Principals and Vice Principals	3 354 375			3 354 375	3 397 537
Educational Assistants	2 817 766	160 679		2 978 445	2 691 362
Support Staff	3 235 870			3 235 870	3 119 155
Other Professionals	2 032 940	126 728		2 159 668	2 386 513
Substitutes	1 618 334	6 174		1 624 508	2 020 360
	<u>34 641 632</u>	<u>304 471</u>	<u>-</u>	<u>34 946 103</u>	<u>35 868 466</u>
Employee Benefits	8 286 193	55 392		8 341 585	8 525 869
Services and Supplies	21 316 884	1 701 463	6 624	23 024 971	22 585 979
Amortization of Capital Assets		11 113	4 801 636	4 812 749	4 723 810
Write-off/down of Buildings and Sites				-	6 485
Capital lease interest + amortization prepaid licence			127 721	127 721	198 470
	<u>64 244 709</u>	<u>2 072 439</u>	<u>4 935 981</u>	<u>71 253 129</u>	<u>71 889 089</u>
NET REVENUE (EXPENSE)	<u>\$ 2 830 508</u>	<u>\$ 176 976</u>	<u>\$ (2 269 768)</u>	<u>\$ 737 716</u>	<u>\$ (1 581 208)</u>

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2012

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
FUND BALANCES, BEGINNING OF YEAR	\$ 1 853 493	\$ 121 158	\$ 42 545 877	\$ 44 520 528	\$ 46 100 792
Changes for the Year					
Net Revenue (Expense) for the Year	2 830 508	176 976	(2 289 768)	737 716	(1 581 208)
Interfund Transfers					
Capital Assets Purchased (Note 12)	(461 184)	(319 264)	780 448	-	
Other (Note 12)	(1 542 481)	103 725	1 438 756	-	
Direct Increases in Fund Balances					
Endowment Contributions (Note 11)		1 400		1 400	
Endowment contribution				-	(1 500)
Site purchase			6 974	6 974	2 444
Transfer Le Clan assets to CSF		(43 995)	43 995	-	
Net Changes for the Year	826 843	(81 158)	405	746 090	(1 580 264)
FUND BALANCES, END OF YEAR	\$ 2 680 336	\$ 40 000	\$ 42 546 282	\$ 45 266 618	\$ 44 520 528

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2012

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
CASH PROVIDED BY (USED FOR) OPERATIONS					
Net Revenue (Expense) for the Year	\$ 2 830 506	\$ 176 976	\$ (2 269 788)	\$ 737 716	\$ (1 581 208)
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	1 042 561	24 492		1 067 053	(1 380 984)
Interfund Loans	4 549 056	(33 450)	(4 515 606)	-	
Inventories		6 000		6 000	(6 000)
Prepaid Expenses	(16 925)	5 600		(11 325)	24 598
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	(3 284 715)	(44 650)	(1 198 281)	(4 525 646)	2 442 105
Deferred Contributions		31 956		31 956	(403 392)
Accrued Employee Future Benefits	(67 348)			(67 346)	169 901
Items Not Involving Cash					
Amortization of Capital Assets			4 801 636	4 801 636	4 723 810
Amortization of Deferred Capital Contributions			(2 659 589)	(2 659 589)	(2 686 715)
Increase in prepaid licence + amortization			20 431	20 431	20 431
By law maintenance			(6 624)	(6 624)	(6 495)
adj to accum amort of CSRE assets		11 113		11 113	24 141
Interfund Transfers	(2 003 665)	(215 539)	2 219 204	-	-
	<u>3 049 474</u>	<u>(37 502)</u>	<u>(3 606 597)</u>	<u>(594 625)</u>	<u>1 340 192</u>
FINANCING					
Endowment Contributions		1 400		1 400	(1 500)
Deferred Contributions Received - Capital			12 858 605	12 858 605	14 184 559
Increase capital lease to repay internal financing			987 426	987 426	1 217 698
Capital Lease			94 394	94 394	
Capital lease principal payment			(1 331 466)	(1 331 466)	(1 724 391)
Capital lease re-evaluation of obligation			(80 188)	(80 188)	(32 246)
	<u>-</u>	<u>1 400</u>	<u>12 548 791</u>	<u>12 550 191</u>	<u>13 644 120</u>
INVESTING					
Capital Assets Purchased - Operating			(461 184)	(461 184)	(303 116)
Capital Assets Purchased - Special Purpose			(319 264)	(319 264)	(790 358)
Capital Assets Purchased - Deferred Contributions - Capital			(7 931 347)	(7 931 347)	(16 911 080)
Capital assets CRE					(550)
Capital assets purchased from financing			(230 399)	(230 399)	(987 426)
	<u>-</u>	<u>-</u>	<u>(8 942 184)</u>	<u>(8 942 194)</u>	<u>(18 992 510)</u>
NET INCREASE (DECREASE) IN CASH	<u>\$ 3 049 474</u>	<u>\$ (36 102)</u>	<u>\$ -</u>	<u>\$ 3 013 372</u>	<u>\$ (4 008 198)</u>

**SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2012**

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
NET INCREASE (DECREASE) IN CASH	\$ 3 049 474	\$ (36 102)	\$ -	\$ 3 013 372	\$ (4 008 198)
Net Cash, Beginning of Year	8 549 153	36 102		8 585 255	12 593 453
NET CASH, END OF YEAR	\$ 11 598 627	\$ -	\$ -	\$ 11 598 627	\$ 8 585 255
Cash	\$ 11 598 627	\$ -		\$ 11 598 627	\$ 8 585 255
NET CASH, END OF YEAR	\$ 11 598 627	\$ -	\$ -	\$ 11 598 627	\$ 8 585 255

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,

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) 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:

- 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.

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

b) 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.

c) Accounts receivable

Accounts receivable are shown net of allowance for doubtful accounts.

d) Prepaid expenses

Materials and supplies for Facilities use are included as a prepaid expense and stated at acquisition cost.

Prepaid expenses include:

- Insurance for fleet vehicles
- Annual software support agreements
- Memberships, subscriptions & registration fees
- Utility costs

e) 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.

f) 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.

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

- 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:

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

g) 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.

h) 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.
 - o If the capital asset is a site, the amount invested is recorded as a direct increase to net assets invested in capital assets.
 - o 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.
 - o 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.

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

i) 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.

— 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.

j) Financial Instruments

Financial instruments consist of cash and cash equivalent, accounts receivable, accounts payable 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. 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 accounts for its financial instruments as follows:

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 other current liabilities, are classified as other financial liabilities and are recorded at amortized cost using the effective interest rate method. The School District has analyzed its contracts and determined that no embedded derivatives exist which would be separated from their host contract and measured at fair value with gains and losses recognized immediately in net income. Transaction costs are expensed as they are incurred.

The School District has not designated any agreements as hedges.

k) 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.

l) Use of Estimates

Preparation of financial statements, in accordance with Canadian Generally Accepted Accounting Principles, 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 for acquired assets. Actual results could differ from those estimates.

m) 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.

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

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 (EARSL) of active employees covered under the plan. The EARSL for employees of the School District is 10.2 years.

The most recent valuation of the obligation was performed at March 31, 2010 and projected to June 30, 2014. The next valuation will be performed at March 31, 2013 for use at June 30, 2013. 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.

n) Future Change in Accounting Framework

Under the revised Public Sector Accounting Board (PSAB) framework, beginning with the 2012/13 fiscal year, school districts will be required to follow Public Sector Accounting (PSA) standards with or without the not-for-profit organization standards (i.e., PS 4200 series). In September 2010, the Province of British Columbia Treasury Board directed through Government Organization Accounting Standards Regulation 257/2010 requiring all school districts to adopt PSA standards without the PS 4200 series from their first fiscal year commencing after January 1, 2012.

The first fiscal year of full implementation without the PS 4200 series will be the year ended June 30, 2013. The adoption of PSA standards is to be accounted for by retroactive application with restatement of prior periods unless an exemption is permitted. Comparative figures at June 30, 2012 and July 1, 2011 will be restated. The financial statements will also include the presentation of budget figures prepared in accordance with PSA standards for the year ended June 30, 2013.

While the School District, in consultation with the Office of the Comptroller General and the Ministry of Education, has begun assessing the impact of the change in accounting framework on its financial statements, the financial impact cannot be reasonably estimated at this time. Implementing PSA standards will also have an impact on accounting financial reporting and supporting information technology systems and processes.

o) Controlled and Related Entities

The C.L.A.N. (centre de leadership et d'aventure dans la nature) is an educational and recreational center set up by the School District. The majority of the members of the C.L.A.N.'s Board of Directors are either senior executives or trustees for the School District. The C.L.A.N is reported in the special purpose fund and accounted for using the consolidation method. The C.L.A.N. was dissolved effective June 25th, 2012.

NOTE 3 ACCOUNTS RECEIVABLE-OTHER

	2012	2011
Due from Canada	\$1,203,977	\$2,158,070
Other	\$120,649	\$225,258
	<u>\$1,324,626</u>	<u>\$2,383,328</u>

NOTE 4 CAPITAL ASSETS

	2012		2011	
	Cost	Accumulated amortization	Net book value	Net book value
Sites	34,344,391	0	34,344,391	34,320,244
Buildings	117,158,429	12,901,669	104,256,760	78,051,126
Buildings work in progress	78,395		78,395	20,703,625
Furniture & Equipment	7,453,776	3,407,675	4,046,101	3,958,781
Vehicles	16,398	0	16,398	22,463
Computer Software	38,533	11,614	26,919	36,741
Computer Hardware	7,315,805	4,002,371	3,313,434	4,859,743
	<u>166,405,697</u>	<u>20,323,329</u>	<u>146,082,368</u>	<u>141,952,923</u>

For 2012, the cost of the assets under capital lease is \$9,672,816 (2011 - \$8,591,045) and the accumulated amortization for the assets under capital lease is \$3,896,965 (2011 - \$3,048,492).

NOTE 5 DEFERRED CONTRIBUTIONS

Deferred Contributions - Ministry of Education:

	2012			2011
	Operating Fund	Special Purpose Fund	Capital Fund	Total
Balance, beginning of year		\$67,044	\$562,604	\$629,648
Increases:				
Provincial grants - Med		452,301	11,658,605	12,110,906
		519,345	12,221,209	12,740,554
Decreases:				
By law leases expense				
Transfers to DCC - capital additions			6,645,978	6,645,978
Transferred to DCC – Work In progress			78,395	78,395
Transfer to invested in capital assets - sites			6,974	6,974
Bylaw Land use license purchase				
Bylaw maintenance expenses			6,624	6,624
Bylaw meeting expenses				
Allocated to revenue		489,514	489,514	974,291
		489,514	6,737,971	7,227,485
Net Changes for the year		-37,213	4,920,634	4,883,421
Balance, end of the year	\$	\$29,830	\$5,483,238	\$5,513,068

NOTE 5 DEFERRED CONTRIBUTIONS (continued)

Deferred Contributions - Other:

	2012			2011
	Operating Fund	Special Purpose Fund	Capital Fund	Total
Balance, beginning of year	\$	\$470,365	\$0	\$470,365
Increases:				
Federal Grants				
PPA – Correct Closing SGF		(7,229)	(7,229)	1,585
Other Revenue		1,648,416	1,648,416	1,121,563
		2,111,552	2,111,552	1,563,262
Decreases:				
Less allocated to revenue		1,572,018	1,572,018	1,092,897
		1,572,018	1,572,018	1,092,897
Net Changes for the year		69,169	69,169	30,251
Balance, end of the year	\$	\$539,534	\$0	\$539,534

Deferred Capital Contributions:

	2012			2011
	Special Purpose Fund	Capital Fund	Total	Total
Balance, beginning of year	\$	\$97,504,402	\$97,504,402	\$83,282,501
Increases:				
ransfers from DC - capital additions		7,924,373	7,924,373	16,908,616
		105,428,775	105,428,775	100,191,117
Decreases:				
Amortization		2,659,589	2,659,589	2,686,715
Net Changes for the year		5,264,784	5,264,784	14,221,901
Balance, end of the year	\$	102,769,186	102,769,186	\$97,504,402.00

NOTE 6 CAPITAL LEASES

The District has five leases with terms up to 4 years remaining for computer equipment. The interest rate on these leases range from 3.39% to 6.41%. The District has two leases with remaining terms ranging from 0.25 to 1.5 years and interest rates of 5.79% to 6.02%.

As at June 30th, 2012 minimum lease payments are as follows:

	2012
2012/13	\$884,439
2013/14	\$604,962
2014/15	\$296,268
2015/16	\$15,769
Interest to be paid	<u>\$59,524</u>
Total	<u>\$1,858,962</u>

NOTE 7 COMMITMENTS AND OBLIGATIONS

The School District has entered into operating leases for the administrative office location, for four vehicles and 12 copiers. Total payments required under these leases are as follows:

Year	\$
2012/13	\$259,960
2013/14	\$70,142
2014/15	\$62,921
2015/16	\$31,111
2016/17	\$4,216

NOTE 7 COMMITMENTS AND OBLIGATIONS (continued)

The School District has short-term leases with other school districts for rental of facilities (note 8).

Construction related commitments

In spring 2012, Ministry of Education announced a capital project to build a school in False Creek area in Vancouver. The certificate of approval amount is still unknown. As at June 30, 2012, \$78,395 has been spent.

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. \$6,495 of expense was incurred and expensed during the year.

Year	\$
2012/13	\$6,757
2013/14	\$6,892
2014/15	\$7,030
2015/16	\$7,171
2016/17	\$7,314
Thereafter	<u>\$90,781</u>

Litigation

During 2010, the Parents' Advisory Council of one of the CSF's schools, École Rose-des-Vents, and an individual member of the PAC, launched a petition against the Minister of Education and the CSF in the Supreme Court of British Columbia under the Canadian Charter of Rights and Freedoms and the British Columbia Judicial Review Procedure Act. The CSF is defending itself against this petition and has launched an action against the Minister of Education in the Supreme Court of British Columbia. The CSF's action seeks declarations and concrete remedies under the Charter regarding the system under which the Minister of Education grants the CSF capital funding and transportation funding, and the levels of funding accorded, and regarding the school facilities currently operated by the CSF in 15 communities. The outcome of the petition and the action are not currently determinable and no amounts have been recorded in the financial statements

NOTE 8 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	\$57,338
Kootenay-Columbia SD20	\$58,600
Sunshine Coast SD46	\$623,820
Powell-River SD47	\$115,328
Howe Sound SD48	\$252,599
Prince-George SD57	\$382,553
Okanagan-Skaha SD67	\$557,201
Nanaimo-Ladysmith SD68	\$545,560
Port-Alberni SD70	\$40,408
Comox SD71	\$26,208
Campbell-River SD72	\$192,249
Coast Mountain SD82	<u>\$167,563</u>
Total	<u>\$3,019,427</u>

NOTE 9 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 (EARS�) of active employees.

	2012	2011
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation	\$1,066,473	\$882,725
Service Cost	157,423	149,844
Interest Cost	57,430	50,703
Benefit Payments	(297,369)	(33,619)
Actuarial (Gain)/Loss	314,248	16,820
Accrued Benefit Obligation	1,298,205	1,066,473
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation	1,298,205 \$	1,066,473 \$
Market Value of Plan Assets		
Funded Status – Deficit	(1,298,205)	(1,066,473)
Employer Contributions After Measurement Date	0	6,645
Unamortized Net Actuarial Loss	499,313	193,589
Accrued Benefit Liability	(798,892)	(866,239)
Components of Net Benefit Expense		
Service Cost	157,423	149,844
Interest Cost	57,430	50,703
Amortization of Net Actuarial Loss	8,524	9,619
Net Benefit Expense	\$223,377	\$210,166

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

	2012	2011
Discount Rate – April 1	4.75%	5.00%
Discount Rate – March 31	4.25%	4.75%
Salary Growth – April 1	2.50% + Seniority	2.50% + Seniority
Salary Growth – March 31	2.50% + Seniority	2.50% + Seniority

NOTE 10 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 46,000 active members from school districts and approximately 30,000 retired members from school districts. The Municipal Plan has about 173,000 active members, of which approximately 23,000 are from school districts.

The most recent valuation of the Teachers' Plan as at December 31, 2008 indicated a \$291 million deficit for basic pension benefits. The next valuation will be as at December 31, 2011 with results available in 2012. The most recent valuation for the Municipal Pension Plan as at December 31, 2009 indicated \$1,024 million deficit for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the plan as the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan. The School District paid \$4,167,797 (2011 - \$4,234,915) for employer contributions to these plans in the year ended June 30, 2012.

NOTE 11 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	\$15,100	-	\$88	\$188	\$15,000
Cadillac Fairview-Vanoc	\$23,500	-	\$1,500		\$25,000
Total	\$38,600	-	\$1,588	\$188	\$40,000

NOTE 12 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, 2012, transfers were as follows:

- \$461,184 transferred from the Operating Fund to the Capital Fund for the purchase of capital equipment.
- \$319,264 transferred from the Special Purpose Fund to the Capital Fund for the purchase of capital assets.
- \$1,438,756 transferred from the Operating Fund to the Capital Fund for the payment (include interest and capital) of the capital lease obligations.
- \$103,725 transferred from the Operating Fund to the Special Purpose funds for the expenses incurred by CSF for the related entity.

NOTE 13 OPERATING FUND BALANCE, END OF YEAR

Internally restricted (appropriated) by Board for:

Professional development	\$ 54,399
Schools Surplus	40,545
Aboriginal projects	82,745
Technology equipment	4,500
Maintenance reserve	100,000
Education project (EFAR)	<u>183,000</u>
	465,189
Unrestricted Surplus	<u>2,215,147</u>
 Total available for Future Operations	 <u>\$2,680,336</u>

NOTE 14 CREDIT FACILITIES

The School District has a credit facility with the Royal Bank of Canada 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 15 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 25, 2012.

NOTE 16 ASSET RETIREMENT OBLIGATION

As at June 30, 2012, management has not identified any obligation relating to asset retirement based on the most current information available.

NOTE 17 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 18 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		\$2,093,488	\$12,858,605
Interest paid			\$107,290
Investing Activities			
Interest received	\$85,614		
Capital assets purchased	\$461,184	\$319,264	\$7,852,952
Capital assets transferred			
WIP- Capital assets purchased			\$78,395
Capital assets purchased under capital leases and intern funding			\$230,399

Financing activities for Capital funds includes and amount of \$136,086 for an increase to capital lease obligation to repay internal financing. This is a non-cash transaction related to the reclassification of the liability from Accounts Payable and Accrued liabilities to Capital lease obligation.

NOTE 19 LETTER OF GUARANTEE

The School District has the following letters of guarantee. The letters are automatically renewed each year:

- i) With City of Campbell River in favour of the City of Campbell River for \$3,218 due April 6, 2013.
- ii) With Town of Comox in favour of Town of Comox for \$48,163 due April 22, 2013.
- iii) With Town of Comox in favour of Town of Comox for \$139,786 due July 25, 2012.

NOTE 20 RESTRICTED CASH

Included in the cash balance is restricted cash of \$1,289,055. The restricted cash is for the purposes of paying employees who have elected to spread their salary throughout calendar year including those who are on a deferred salary plan. This balance is included in accounts payable and accrued liabilities under the operating fund as at June 30, 2012.

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)

Schedule A1

**OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2012**

	2012 ACTUAL	2012 AMENDED ANNUAL BUDGET	2011 ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 66 471 643	\$ 66 114 969	\$ 64 991 553
Federal Grants	221 889		226 948
Other Revenue	277 071	49 600	125 648
Rentals and Leases	19 000	25 000	19 000
Investment Income	85 614	50 000	80 149
	<u>67 075 217</u>	<u>66 239 569</u>	<u>65 443 298</u>
EXPENSE			
Salaries			
Teachers	21 582 347	21 758 648	22 273 539
Principals and Vice Principals	3 354 375	3 350 189	3 397 537
Educational Assistants	2 817 766	2 753 222	2 577 192
Support Staff	3 235 870	2 964 080	3 119 155
Other Professionals	2 032 940	1 967 169	2 069 165
Substitutes	1 618 334	1 831 090	2 009 426
	<u>34 641 632</u>	<u>34 624 398</u>	<u>35 446 014</u>
Employee Benefits	8 286 193	8 077 218	8 466 490
Services and Supplies	21 316 884	24 068 956	21 520 103
	<u>64 244 709</u>	<u>66 770 572</u>	<u>65 432 607</u>
NET REVENUE (EXPENSE), FOR THE YEAR	2 830 508	(531 003)	10 691
INTERFUND TRANSFERS			
Capital Assets Purchased	(461 184)	(225 000)	(303 116)
Other	(1 542 481)		(2 096 431)
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		756 003	
SURPLUS (DEFICIT), FOR THE YEAR	<u>826 843</u>	<u>\$ -</u>	<u>(2 388 856)</u>
SURPLUS (DEFICIT), BEGINNING OF YEAR	1 853 493		4 242 349
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	<u>\$ 2 680 336</u>		<u>\$ 1 853 493</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	465 189		
Unrestricted	2 215 147		
	<u>\$ 2 680 336</u>		

OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2012

	2012 ACTUAL	2012 AMENDED ANNUAL BUDGET	2011 ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 60 219 188	\$ 60 095 376	\$ 58 558 397
AANDC/LEA Recovery		13 345	
Other Ministry of Education Grants			
Lease costs	1 163 108	1 163 097	1 439 875
Pay equity	100 251	100 251	100 251
Misc. Grants			273 374
Olep and minority language grant	4 561 900	4 433 400	4 435 956
123 Ready set go	66 150	65 000	63 700
Strong start	128 000	176 000	120 000
FSA	15 218	15 000	
Carbon Tax	34 252	25 000	
Early learning	-	28 500	
EFAR	183 000		
Smart tool reimbursement	576		
	<u>66 471 643</u>	<u>66 114 969</u>	<u>64 991 553</u>
PROVINCIAL GRANTS - OTHER			
FEDERAL GRANTS	<u>221 889</u>		<u>226 948</u>
OTHER REVENUE			
Miscellaneous			
Other revenue	277 071	49 600	125 648
	<u>277 071</u>	<u>49 600</u>	<u>125 648</u>
RENTALS AND LEASES	<u>19 000</u>	<u>25 000</u>	<u>19 000</u>
INVESTMENT INCOME	<u>85 614</u>	<u>50 000</u>	<u>80 149</u>
TOTAL OPERATING REVENUE	<u>\$ 67 075 217</u>	<u>\$ 66 239 569</u>	<u>\$ 65 443 298</u>

OPERATING FUND

COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT

YEAR ENDED JUNE 30, 2012

	2012 ACTUAL	2012 AMENDED ANNUAL BUDGET	2011 ACTUAL
SALARIES			
Teachers	\$ 21 582 347	\$ 21 758 648	\$ 22 273 539
Principals and Vice Principals	3 354 375	3 350 189	3 397 537
Educational Assistants	2 817 766	2 753 222	2 577 192
Support Staff	3 235 870	2 964 080	3 119 155
Other Professionals	2 032 940	1 967 169	2 069 165
Substitutes	1 618 334	1 831 090	2 009 426
	<u>34 641 632</u>	<u>34 624 398</u>	<u>35 446 014</u>
EMPLOYEE BENEFITS	8 286 193	8 077 218	8 466 490
TOTAL SALARIES AND BENEFITS	<u>42 927 825</u>	<u>42 701 616</u>	<u>43 912 504</u>
SERVICES AND SUPPLIES			
Services	9 696 205	10 701 942	9 021 406
Student Transportation	6 149 595	6 304 792	6 031 785
Professional Development and Travel	1 269 492	1 544 670	2 048 596
Rentals and Leases	1 220 834	2 784 254	1 598 046
Dues and Fees	197 746	182 825	110 599
Insurance	62 293	63 434	74 797
Interest	7 795	13 000	19 183
Supplies	1 577 176	1 328 916	1 490 405
Utilities	1 135 748	1 145 123	1 125 286
TOTAL SERVICES AND SUPPLIES	<u>21 316 884</u>	<u>24 068 956</u>	<u>21 520 103</u>
TOTAL OPERATING EXPENSE	<u>\$ 64 244 709</u>	<u>\$ 66 770 572</u>	<u>\$ 65 432 607</u>

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2012

Schedule A4.1

	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	\$ 17 289 831	\$ 928 381	\$ 540 883	\$ 772 763	\$ 214 520	\$ 1 204 256	\$ 20 928 824
1.03 Career Programs	125 610						125 610
1.07 Library Services	558 820	83 596		73 443		11 763	727 627
1.08 Counselling	680 233	680				4 122	885 035
1.10 Special Education	1 838 247	75 471	2 123 887	47 478	221 513	194 011	4 500 587
1.30 English as a Second Language	834 117	88 012	56 782			34 748	1 112 659
1.31 Aboriginal Education	102 519	8 514	97 234		36 981	5 574	250 832
1.41 School Administration		2 187 905		1 244 913		113 527	3 528 345
Total Function 1	21 509 377	3 350 559	2 817 766	2 138 582	473 024	1 588 001	31 857 319
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	72 970	3 816		98 241	547 223	10 330	733 580
4.40 School District Governance					98 984	9 331	108 315
4.41 Business Administration				273 722	661 435	28 615	964 772
Total Function 4	72 970	3 816	-	372 963	1 308 642	49 276	1 807 867
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration				54 598	71 289		125 887
5.50 Maintenance Operations				689 717	179 875	1 057	850 749
Total Function 5	-	-	-	724 315	251 274	1 057	976 646
7 TRANSPORTATION AND HOUSING							
Total Function 7	-	-	-	-	-	-	-
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 21 582 347	\$ 3 354 375	\$ 2 817 766	\$ 3 235 870	\$ 2 032 940	\$ 1 618 334	\$ 34 641 832

**SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2012**

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2012 ACTUAL	2012 AMENDED ANNUAL BUDGET	2011 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	\$ 20 928 624	\$ 4 805 298	\$ 25 733 922	\$ 3 745 853	\$ 28 478 915	\$ 28 082 413	\$ 29 754 076
1.03 Career Programs	125 610	29 704	155 314		155 314	163 399	1 693
1.07 Library Services	727 627	175 038	902 665	82 940	985 605	748 723	989 646
1.08 Counselling	685 035	161 914	846 949	60 298	907 247	902 392	859 983
1.10 Special Education	4 500 587	1 155 652	5 656 239	248 987	5 905 236	5 618 318	6 244 752
1.30 English as a Second Language	1 112 659	258 529	1 371 188	125 946	1 497 134	1 753 484	1 215 621
1.31 Aboriginal Education	250 832	60 727	311 559	101 998	413 557	496 302	385 738
1.41 School Administration	3 528 345	1 020 448	4 548 793	721 389	5 268 182	6 837 578	5 482 019
Total Function 1	31 857 319	7 667 310	39 524 629	5 087 561	44 612 190	45 192 810	44 937 698
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	733 580	147 488	881 068	959 820	1 840 888	2 077 212	2 402 084
4.40 School District Governance	109 315	654	109 969	2 191 526	2 301 495	1 638 393	1 139 243
4.41 Business Administration	964 772	269 448	1 234 220	455 550	1 689 770	1 611 194	1 854 780
Total Function 4	1 807 667	417 580	2 225 257	3 608 896	5 832 153	5 326 799	5 396 087
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	125 897	25 269	151 166	116 828	269 994	332 805	232 823
5.50 Maintenance Operations	850 749	178 024	1 028 773	4 842 830	5 869 603	8 120 814	7 398 336
5.52 Maintenance of Grounds	-	-	-	346 465	346 465	259 737	280 579
5.56 Utilities	-	-	-	1 135 148	1 135 148	1 145 123	1 125 140
Total Function 5	978 646	201 293	1 177 939	6 443 271	7 621 210	9 856 479	9 036 678
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration	-	-	-	40 731	40 731	87 892	42 807
7.70 Student Transportation	-	-	-	6 138 425	6 138 425	6 304 792	6 019 237
Total Function 7	-	-	-	6 179 156	6 179 156	6 392 684	6 062 144
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 34 641 632	\$ 8 286 193	\$ 42 927 825	\$ 21 316 884	\$ 64 244 709	\$ 66 770 572	\$ 65 432 607

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2012

Schedule A5

BALANCE, BEGINNING OF YEAR

Changes for the Year

Increase:

_____ -

Decrease:

_____ -

_____ -

Net Changes for the Year

_____ -

BALANCE, END OF YEAR

_____ -

_____ -

\$ _____ -

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2012

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 24 188 \$	71 584 \$	441 648	\$	537 408
Add: Contributions Received					
Provincial Grants - Ministry of Education	324 928	127 373			452 301
Other		208 656	1 439 558		1 648 418
PPA Correct double SGF			(7 229)		(7 229)
	324 928	336 231	1 432 329	-	2 093 488
Less: Allocated to Revenue	319 284	389 159	1 353 109		2 061 542
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 29 630 \$	19 686 \$	620 888 \$	- \$	569 364
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	319 284 \$	170 250			489 514
Other Revenue		219 909	1 353 109	187 883	1 759 901
	319 284	389 159	1 353 109	187 883	2 249 415
EXPENSE					
Salaries					
Teachers		10 890			10 890
Educational Assistants		160 679			160 679
Other Professionals		36 084		90 644	126 728
Substitutes		6 174			6 174
Employee Benefits		213 827	-	90 644	304 471
Services and Supplies		52 222		3 170	55 392
		123 110	1 353 109	225 244	1 701 463
		389 159	1 353 109	319 058	2 061 328
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	319 284	-	-	(131 175)	188 089
INTERFUND TRANSFERS					
Capital Assets Purchased	(319 284)				(319 284)
Other				103 725	103 725
	(319 284)	-	-	103 725	(215 539)
NET REVENUE (EXPENSE)	\$ - \$	- \$	- \$	(27 450) \$	(27 450)

SPECIAL PURPOSE FUNDS

CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2012

	207 Annual Facility Grant	250 Special Education Equipment	TOTAL
DEFERRED CONTRIBUTIONS			
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR			
Add: Contributions Received		\$ 24 188	\$ 24 188
Provincial Grants - Ministry of Education	319 264	5 684	324 928
	319 264	5 684	324 928
Less: Allocated to Revenue	319 264	-	319 264
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ -	\$ 29 830	\$ 29 830
REVENUE AND EXPENSE			
REVENUE			
Provincial Grants - Ministry of Education	\$ 319 264	\$ -	\$ 319 264
	319 264	-	319 264
EXPENSE			
Salaries			
	-	-	-
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	319 264	-	319 264
INTERFUND TRANSFERS			
Capital Assets Purchased	(319 264)		(319 264)
	(319 264)	-	(319 264)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2012

Schedule B3

	Community Link	Expenditure adaptat.prog.	TOTAL
DEFERRED CONTRIBUTIONS			
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR			
Add: Contributions Received	\$ 42 877 \$	28 717 \$	71 594
Provincial Grants - Ministry of Education	127 373		127 373
Other		208 858	208 858
	127 373	208 858	336 231
Less: Allocated to Revenue	170 250	218 909	389 159
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ - \$	18 668 \$	18 668
REVENUE AND EXPENSE			
REVENUE			
Provincial Grants - Ministry of Education	\$ 170 250		\$ 170 250
Other Revenue		218 909	218 909
	170 250	218 909	389 159
EXPENSE			
Salaries			
Teachers		10 880	10 880
Educational Assistants	67 479	83 200	150 679
Other Professionals		38 084	38 084
Substitutes	4 101	2 073	6 174
	71 580	142 247	213 827
Employee Benefits	13 824	38 298	52 122
Services and Supplies	64 746	38 384	103 130
	170 250	218 909	389 159
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS			
INTERFUND TRANSFERS			
NET REVENUE (EXPENSE)	\$ - \$	- \$	- \$

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CAPITAL FUND
CAPITAL ASSETS
YEAR ENDED JUNE 30, 2012

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR							
Changes for the Year	\$ 34 320 444	\$ 88 734 434	\$ 6 810 978	\$	49 110	\$ 9 481 776	\$ 139 378 742
Increase:							
Purchases from:							
Deferred Contributions - Bylew	6 974	6 096 587	549 391				6 652 952
Deferred Contributions - Other		1 200 000					1 200 000
Operating Fund		121 482	224 045			115 847	481 184
Special Purpose Funds	16 973	302 291				230 399	319 284
Capital lease/financing			27 627	16 368			230 399
Related entities assets transferred						43 895	43 895
Transferred from Work in Progress		20 703 625					20 703 625
Decrease:							
Deemed Disposals	23 947	28 423 985	801 063	16 368	-	346 046	29 611 419
			158 265		10 577	2 492 017	2 660 859
			158 265		10 577	2 492 017	2 660 859
COST, END OF YEAR	34 344 391	117 158 429	7 453 776	16 368	38 533	7 315 805	166 327 302
WORK IN PROGRESS, END OF YEAR		78 395					78 395
COST AND WORK IN PROGRESS, END OF YEAR	\$ 34 344 391	\$ 117 236 824	\$ 7 453 776	\$ 16 368	\$ 38 533	\$ 7 315 805	\$ 166 405 697
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR							
Changes for the Year	\$	\$ 10 683 308	\$ 2 884 842	\$	12 369	\$ 4 602 033	\$ 18 182 552
Increase: Amortization for the Year							
Decrease:							
Deemed Disposals		2 218 361	681 098		9 822	1 892 355	4 801 636
			158 265		10 577	2 492 017	2 660 859
			158 265		10 577	2 492 017	2 660 859
ACCUMULATED AMORTIZATION, END OF YEAR	\$	\$ 12 901 869	\$ 3 407 675	\$	11 614	\$ 4 002 371	\$ 20 323 329
CAPITAL ASSETS - NET	\$ 34 344 391	\$ 104 335 155	\$ 4 046 101	\$ 16 368	\$ 26 919	\$ 3 313 434	\$ 146 082 368

CAPITAL FUND

CAPITAL ASSETS - WORK IN PROGRESS

YEAR ENDED JUNE 30, 2012

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR:					
Changes for the Year					
Increase					
Deferred Contributions - Bylaw	78 395	-	-	-	78 395
	78 395	-	-	-	78 395
Decrease					
Transferred to Capital Assets	20 703 625				20 703 625
	20 703 625	-	-	-	20 703 625
Net Changes for the Year	(20 625 230)	-	-	-	(20 625 230)
WORK IN PROGRESS, END OF YEAR	\$ 78 395	\$ -	\$ -	\$ -	\$ 78 395

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2012

Schedule C3

	BYLAW CAPITAL	OTHER PROVINCIAL	OTHER CAPITAL	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 73 276 011	\$ 3 524 766		\$ 76 800 777
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	6 645 978	1 200 000		7 845 978
Transferred from Work In Progress	20 703 625			20 703 625
	<u>27 349 603</u>	<u>1 200 000</u>	<u>-</u>	<u>28 549 603</u>
Decrease				
Amortization of Deferred Capital Contributions	2 556 813	102 776		2 659 589
	<u>2 556 813</u>	<u>102 776</u>	<u>-</u>	<u>2 659 589</u>
Net Changes for the Year	<u>24 792 790</u>	<u>1 097 224</u>	<u>-</u>	<u>25 890 014</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	\$ 98 068 801	\$ 4 621 990	\$ -	\$ 102 690 791
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 20 703 625			\$ 20 703 625
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work In Progress	78 395			78 395
	<u>78 395</u>	<u>-</u>	<u>-</u>	<u>78 395</u>
Decrease				
Transferred to Deferred Capital Contributions	20 703 625			20 703 625
	<u>20 703 625</u>	<u>-</u>	<u>-</u>	<u>20 703 625</u>
Net Changes for the Year	<u>(20 625 230)</u>	<u>-</u>	<u>-</u>	<u>(20 625 230)</u>
WORK IN PROGRESS, END OF YEAR	\$ 78 395	\$ -	\$ -	\$ 78 395
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	\$ 98 147 196	\$ 4 621 990	\$ -	\$ 102 769 186

CAPITAL FUND

CHANGES IN DEFERRED CONTRIBUTIONS

YEAR ENDED JUNE 30, 2012

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	\$ 562 604				\$	562 604
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	11 658 605		1 200 000			11 658 605
Provincial Grants - Other						1 200 000
	11 658 605	-	1 200 000	-	-	12 858 605
Decrease:						
Transferred to DCC - Capital Additions	6 645 978		1 200 000			7 845 978
Transferred to DCC - Work in Progress	78 395					78 395
Transferred to Invested in Capital Assets - Site Purchases	6 974					6 974
By-Law maintenance expenses	6 624					6 624
	6 737 971	-	1 200 000	-	-	7 937 971
Net Changes for the Year	4 920 634	-	-	-	-	4 920 634
BALANCE, END OF YEAR	\$ 5 483 238	\$ -	\$ -	\$ -	\$ -	\$ 5 483 238

CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2012

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 42 545 877		\$ 42 545 877
Changes for the Year			
Amortization of Deferred Capital Contributions	2 659 589		2 659 589
Interfund Transfers - Capital Assets Purchased	780 448		780 448
Amortization of Capital Assets	(4 801 636)		(4 801 636)
Interfund transfer capital lease		1 438 756	1 438 756
Capital lease interest		(107 290)	(107 290)
Capital lease principal	1 331 466	(1 331 466)	-
Amortization prepaid licence	(20 431)		(20 431)
Site purchased	6 974		6 974
Related entities assets transferred	43 995		43 995
Net Changes for the Year	405	-	405
BALANCE, END OF YEAR	\$ 42 546 282	\$ -	\$ 42 546 282