

# SCHOOL DISTRICT

## AUDITED FINANCIAL STATEMENTS

### FISCAL YEAR 2006/2007

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
93	Conseil scolaire francophone	2006/2007
OFFICE LOCATION		TELEPHONE NUMBER
180-10200 Shellbridge Way		604-214-2600
CITY / PROVINCE		POSTAL CODE
Richmond, BC		V6X 2W7
WEBSITE ADDRESS		
<a href="http://www.csf.bc.ca">http://www.csf.bc.ca</a>		
NAME OF SUPERINTENDENT	NAME OF SECRETARY - TREASURER	
Mario Cyr	Guy Bonnefoy	

#### DECLARATION AND SIGNATURES

#### SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of The Board of School Trustees 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 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 financial statements lies with the Board. The Board has reviewed and approved the financial statements.



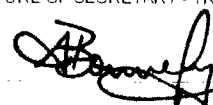
#### **External Auditors**

The Board appoints external auditors to audit the 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 financial statements and supporting schedules reflect, in all material respects, the financial position, revenue and expense 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 Financial Statements of School District No. 93 (Conseil scolaire francophone) for the year ended June 30, 2007.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF SCHOOL TRUSTEES	DATE SIGNED
	Sept. 28 / 2007
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
	Sept. 28 / 2007
SIGNATURE OF SECRETARY - TREASURER	DATE SIGNED
	Sept. 28 / 2007

September 21, 2007

**Auditors' Report**

**To the Board of Regional Trustees of School District No. 93 (Conseil Scolaire Francophone)**

We have audited the statement of financial position of **School District No. 93 (Conseil Scolaire Francophone)** as at June 30, 2007 and the statements of revenue and expense, changes in fund balances and cash flows for the year then ended. 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 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 financial statements present fairly, in all material respects, the financial position of School District No. 93 (Conseil Scolaire Francophone) as at June 30, 2007 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)  
2006/2007 AUDITED FINANCIAL STATEMENTS**

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**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2007**

**Statement 1**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2007	TOTAL 2006
<b>ASSETS</b>					
Current Assets					
Cash and Cash Equivalents	10,354,561	29,984		10,384,545	8,131,051
Short Term Investments				0	0
Accounts Receivable					
Due from Province - Ministry of Education	1,154,869		5,074,145	6,229,014	3,282,242
Due from Province - Other				0	1,644,570
Due from LEA / Direct Funding				0	0
Other Receivables	945,257	68,858		1,014,115	2,209,330
Interfund Loans	2,254,961	1,622,089			
Inventories				0	0
Prepaid Expenses	94,459			94,459	1,786
	14,804,107	1,720,931	5,074,145	17,722,133	15,268,979
Investments				0	0
Equity Investments				0	0
Capital Assets - Net		50,507	96,349,546	96,400,053	83,895,010
<b>TOTAL ASSETS</b>	<b>14,804,107</b>	<b>1,771,438</b>	<b>101,423,691</b>	<b>114,122,186</b>	<b>99,163,989</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Current Liabilities					
Bank Overdraft				0	0
Accounts Payable and Accrued Liabilities					
Due to Province - Ministry of Education				0	0
Due to Province - Other				0	0
Other	5,479,798		63,566	5,543,364	7,465,413
Bank Loans				0	0
Interfund Loans			3,877,050		
Other Current Liabilities		3,418	636,761	640,179	3,644
	5,479,798	3,418	4,577,377	6,183,543	7,469,057
Deferred Revenue				0	0
Deferred Contributions					
Ministry of Education		1,361,955	335,337	1,697,292	795,679
Province - Other				0	164,175
Other		260,135		260,135	0
Accrued Employee Future Benefits	463,723			463,723	559,079
Deferred Capital Contributions			61,795,229	61,795,229	52,684,253
Bank Loans				0	0
Capital Lease Obligations			1,664,537	1,664,537	431,021
Other Long Term Liabilities				0	0
<b>TOTAL LIABILITIES</b>	<b>5,943,521</b>	<b>1,625,508</b>	<b>68,372,480</b>	<b>72,064,459</b>	<b>62,103,264</b>
Fund Balances					
Invested in Capital Assets		50,507	33,051,211	33,101,718	31,204,015
Endowment				0	0
Internally Restricted	7,162,280	95,423		7,257,703	5,068,101
Unrestricted	1,698,306			1,698,306	788,609
Unfunded Accrued Employee Future Benefits and Vacation Pay				0	0
<b>TOTAL FUND BALANCES</b>	<b>8,860,586</b>	<b>145,930</b>	<b>33,051,211</b>	<b>42,057,727</b>	<b>37,060,725</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>14,804,107</b>	<b>1,771,438</b>	<b>101,423,691</b>	<b>114,122,186</b>	<b>99,163,989</b>

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**STATEMENT OF REVENUE AND EXPENSE**  
**YEAR ENDED JUNE 30, 2007**

**Statement 2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2007	TOTAL 2006
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	53,944,905	1,033,965		54,978,870	42,334,411
Provincial Grants - Other	50,001			50,001	1,825,203
Federal Grants	248,132			248,132	4,293,156
Other Revenue	179,595	904,447		1,084,042	930,955
Rentals and Leases	136,517			136,517	133,330
Investment Income	446,828			446,828	179,109
Gain (Loss) on Equity Investment				0	0
Amortization of Deferred Capital Contributions			1,391,439	1,391,439	1,194,739
Gain (Loss) on Disposal of Capital Assets				0	0
Bylaw spent on lease expense - recog as revenue			82,344	82,344	265,000
	<u>55,005,978</u>	<u>1,938,412</u>	<u>1,473,783</u>	<u>58,418,173</u>	<u>51,156,903</u>
<b>EXPENSE</b>					
Salaries					
Teachers	16,129,997	1,144		16,131,141	14,096,370
Principals and Vice Principals	2,841,404	17,178		2,858,582	2,691,095
Educational Assistants	1,397,650	26,178		1,423,828	1,439,079
Support Staff	2,245,089	4,605		2,249,694	2,174,424
Other Professionals	1,666,665	155,917		1,822,582	1,083,293
Substitutes	1,554,985			1,554,985	1,160,536
	<u>25,835,790</u>	<u>205,022</u>	<u>0</u>	<u>26,040,812</u>	<u>22,644,797</u>
Employee Benefits	5,228,960	10,756		5,239,716	4,838,364
Services and Supplies	19,582,977	1,012,126	82,344	20,677,447	16,621,377
Amortization of Capital Assets		25,740	1,657,626	1,683,366	1,264,608
Write-off/down of Buildings and Sites				0	0
Capital lease interest			24,919	24,919	0
	<u>50,647,727</u>	<u>1,253,644</u>	<u>1,764,889</u>	<u>53,666,260</u>	<u>45,369,146</u>
<b>NET REVENUE (EXPENSE)</b>	<u>4,358,251</u>	<u>684,768</u>	<u>(291,106)</u>	<u>4,751,913</u>	<u>5,786,757</u>

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2007**

**Statement 3**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2007	TOTAL 2006
<b>FUND BALANCES, BEGINNING OF YEAR</b>	5,769,360	87,350	31,204,015	37,060,725	5,527,386
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>					
Site Purchases Actual + PPA				0	26,565,540
PPA		11,950		11,950	1,679
<b>FUND BALANCES, BEGINNING OF YEAR, AS RESTATED</b>	<u>5,769,360</u>	<u>99,300</u>	<u>31,204,015</u>	<u>37,072,675</u>	<u>32,094,605</u>
<b>Changes for the Year</b>					
Net Revenue (Expense) for the Year	4,358,251	684,768	(291,106)	4,751,913	5,786,757
Interfund Transfers					
Capital Assets Purchased	(493,406)	(871,224)	1,364,630	0	0
Local Capital				0	0
Other	(773,619)	233,086	540,533	0	0
Direct Increases in Fund Balances					
Endowment Contributions				0	0
Site Purchases			233,139	233,139	347,536
Comprehensive Income (Loss)				0	0
Disposal Land in Surrey				0	(836,173)
Disposal Land in Kelowna				0	(332,000)
<b>Net Changes for the Year</b>	<u>3,091,226</u>	<u>46,630</u>	<u>1,847,196</u>	<u>4,985,052</u>	<u>4,966,120</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>8,860,586</u>	<u>145,930</u>	<u>33,051,211</u>	<u>42,057,727</u>	<u>37,060,725</u>

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2007**

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2007	TOTAL 2006
<b>CASH PROVIDED BY (USED FOR)</b>					
<b>OPERATIONS</b>					
Net Revenue (Expense) for the Year	4,358,251	684,768	(291,106)	4,751,913	5,786,757
Changes In Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	5,036,016	(68,858)	(5,074,146)	(106,988)	(4,244,611)
Interfund Loans	(5,926,916)	(23,816)	5,950,732	0	0
Inventories				0	0
Prepaid Expenses	(92,673)			(92,673)	14,866
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	238,212		(2,160,261)	(1,922,049)	4,032,679
Other Current Liabilities		(226)		(226)	3,644
Deferred Revenue				0	0
Deferred Contributions		23,816		23,816	(265,192)
Accrued Employee Future Benefits	(95,356)			(95,356)	98,140
Other Long Term Liabilities				0	0
Loss (Gain) on Disposal of Capital Assets				0	0
Items Not Involving Cash					
Amortization of Capital Assets		25,740	1,657,626	1,683,366	1,264,608
Amortization of Deferred Capital Contributions			(1,391,439)	(1,391,439)	(1,194,739)
Write-off/down of Buildings and Sites				0	0
Comprehensive Income (Loss)				0	0
Interfund Transfers	(1,267,025)	(638,138)	1,905,163	0	1,700
	2,250,509	3,286	596,569	2,850,364	5,497,852
<b>FINANCING</b>					
Bank Loan Received				0	0
Bank Loan Paid				0	0
Endowment Contributions				0	0
Increase (Decrease) Deferred Contributions - Capital			973,757	973,757	3,441,000
Proceeds from Disposal of Capital Assets				0	0
MEd Restricted Portion of Proceeds on Disposal				0	0
Capital Lease Principal Payment			(515,614)	(515,614)	0
	0	0	458,143	458,143	3,441,000
<b>INVESTING</b>					
Capital Assets Purchased - Operating			(493,406)	(493,406)	(660,775)
Capital Assets Purchased - Special Purpose			(871,224)	(871,224)	(775,703)
Capital Assets Purchased - Local Capital				0	0
Capital Assets - CRE		(12,251)		(12,251)	(397,316)
Capital assets purchased - Def contributions				0	(1,685)
Capital assets purchased under capital lease				0	(63,996)
Decrease (Increase) in Investments				0	0
Decrease (Increase) in Equity Investments				0	0
	0	(12,251)	(1,364,630)	(1,376,881)	(1,899,475)
<b>NET INCREASE (DECREASE) IN CASH</b>	2,250,509	(8,965)	(309,918)	1,931,626	7,039,377

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2007**

**Statement 4.2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2007	TOTAL 2006
<b>NET INCREASE (DECREASE) IN CASH</b>	2,250,509	(8,965)	(309,918)	1,931,626	7,039,377
<b>Net Cash, Beginning of Year</b>	8,104,052	26,999	0	8,131,051	1,091,674
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>					
Correct opening CRE cash/surplus		11,950		11,950	0
Correct opening lease payable			309,918	309,918	0
<b>Net Cash, Beginning of Year, as Restated</b>	8,104,052	38,949	309,918	8,452,919	1,091,674
<b>NET CASH, END OF YEAR</b>	10,354,561	29,984	0	10,384,545	8,131,051
Cash	10,354,561	29,984		10,384,545	8,131,051
Cash Equivalents				0	0
Short Term Investments				0	0
Bank Overdraft				0	0
<b>NET CASH, END OF YEAR</b>	10,354,561	29,984	0	10,384,545	8,131,051



## **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 School Trustees of School District No. 93. A board of school trustees 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

Fund accounting procedures recognize external 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.
  - Funds collected and used at the school level (i.e. school-generated funds).
- Capital fund reports assets, liabilities, revenues and expenses for capital. Contributions of other funds used for capital purposes are transferred to the capital fund.

### b) 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

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

c) 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:

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

d) 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.

e) 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.

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

f) Financial Instruments

Financial instruments consist of cash, 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.

g) 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.

h) 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.

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

i) 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.

j) 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 (EARSL) of active employees covered under the plan. The EARSL for employees of the School District is 9.8 years.

The most recent valuation of the obligation was performed at March 31, 2007 for use at June 30, 2007 and projected to 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      ACCOUNTS RECEIVABLE**

	2007	2006
Due from Province - MOE	\$ 6,229,014	\$ 3,282,242
Due from Province - Other		\$ 1,644,570
Due from Canada	\$736,623	\$ 2,094,727
Other	\$277,492	\$114,603
Total	\$ 7,243,129	\$ 7,136,142

**NOTE 4 CAPITAL ASSETS - CAPITAL FUND**

	2007			2006
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	29,682,481		29,682,481	29,444,322
Buildings	63,224,334	3,424,968	59,799,366	50,115,864
Furniture & Equipment	5,272,812	1,542,886	3,729,926	3,450,654
Computer Software	34,504	9,447	25,057	19,265
Computer Hardware	3,390,834	278,118	3,112,716	800,909
	101,604,965	5,255,419	96,349,546	83,831,014

Amortization expenses related to assets under capital leases was \$123,939 for 2007 and \$Nil for 2006.

**NOTE 5 DEFERRED CONTRIBUTIONS**

**Deferred Contributions - Ministry of Education:**

	2007				2006
	Operating Fund	Special Purpose Fund	Capital Fund	Total	Total
Balance, beginning of year	\$ 0	\$ 1,434,099	\$ (638,420)	\$795,679	\$ (2,568,895)
Increases:					
Provincial grants - MOE		915,302	11,791,655	12,706,957	10,674,608
MEd Restricted Portion of Proceeds					4,115,208
Investment income					
Other (specify)					
		915,302	11,791,655	12,706,957	14,789,816
Decreases:					
By law leases expense			82,344	82,344	265,000
Transfers to DCC - capital additions			10,502,415	10,502,415	9,920,574
Transfer to invested in capital assets - sites			233,139	233,139	347,536
Allocated to revenue		987,446		987,446	892,132
		987,446	10,817,898	11,805,344	11,425,242
Net Changes for the year		(72,144)	973,757	901,613	3,364,574
Balance, end of the year	\$0	\$1,361,955	\$ 335,337	\$1,697,292	\$ 795,679

**NOTE 5 DEFERRED CONTRIBUTIONS (Continued)**

**Deferred Contributions - Other:**

	2007			2006
	Operating Fund	Special Purpose Fund	Capital Fund	Total
Balance, beginning of year	\$ 0	\$ 164,175	\$	\$ 164,175
Increases:				
Federal Grants		42,349		42,349
Tuition				
Grants from municipalities				
PPA- Correct Closing SGF		22,863		22,863
Other Revenue		798,527		798,527
		863,739		863,739
Decreases:				
Transfers to Revenue				
Transfers to DCC - capital additions				
Transfer to invested in capital assets - sites				
Less allocated to revenue		767,779		767,779
		767,779		767,779
Net Changes for the year		95,960		95,960
Balance, end of the year	\$ 0	\$ 260,135	\$	\$ 260,135

**Deferred Capital Contributions:**

	2007			2006
	Special Purpose Fund	Capital Fund	Total	Total
Balance, beginning of year	\$	\$52,684,253	\$52,684,253	\$44,467,408
Increases:				
Transfers from DC - capital additions		10,502,415	10,502,415	9,920,574
Other (specify)				
		10,502,415	10,502,415	9,920,574
Decreases:				
Amortization		1,391,439	1,391,439	1,194,739
Disposals/write-off/down				508,990
Other (specify)				
		1,391,439	1,391,439	1,703,729
Net Changes for the year		9,110,976	9,110,976	8,216,845
Balance, end of the year	\$	\$ 61,795,229	\$ 61,795,229	\$52,684,253

**NOTE 6 CAPITAL LEASES**

The District has four (4) leases with terms ranging from 4 to 5 years for computer equipment. The interest rate on these leases range from 4.42% to 6.41%. The District has six (6) leases with terms ranging from 3.5 to 5 years for photocopiers. The interest rate on these leases range of 4.79% to 7.29%.

As at June 30<sup>th</sup>, 2007 minimum lease payment are as follows:

2008/09	\$632,927
2009/10	\$618,656
2010/11	\$401,032
2011/12	<u>\$11,922</u>
Sub-Total	\$1,664,537
Interest to be paid	<u>\$448,528</u>
Total	\$2,113,065

**NOTE 7 CONTRACTUAL OBLIGATIONS**

The District has one (1) lease (with a 7 years term) for the rental of the administrative office. The District has two (2) leases (with a 3 year term) for the rental of cars.

As at June 30 lease commitments for the next five years and thereafter are as follows:

Year	Third party
2007/08	\$173,009
2008/09	\$17,280
2009/10	\$2,977
2010/11	-
2011/12	-

The annual basic rent is approximately \$84,137 (\$81,250 for 2006) and the annual operating and administrative costs are approximately \$71,590 (\$54,210 for 2006).

The School District has leases with other school districts for rental of facilities. The School District will pay approximately \$4,505,592 annually related to those leases. The leases have 1 year term. Refer to note 8 for further information on related party transactions.

The District has a certificate of approval for the construction of a school in Vancouver. The value of the certificate is \$21,298,550. As at June 30, 2007 \$4,556,613 of the approved amount has been spent. The remainder balance will be spent before December 31, 2008.

**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	\$18,420
Kootenay-Columbia SD20	\$42,300
Central-Okanagan SD23	\$22,201
Richmond SD38	\$225,000
Vancouver SD39	\$1,741,018
Sunshine Coast SD46	\$222,821
Powell-River SD47	\$93,280
Howe Sound SD48	\$254,448
Prince-George SD57	\$258,102
Victoria SD61	\$198,750
Okanagan-Skaha SD67	\$406,488
Nanaimo-Ladysmith SD68	\$169,819
Comox SD71	\$425,653
Campbell-River SD72	\$224,732
Kamloops-Thompson SD73	\$ 74,205
Coast Mountain SD82	\$128,355
<b>Total</b>	<b>\$4,505,592</b>

The School District has the following payable balance to:

Port-Alberni SD70	\$48,902
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**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 (EARSL) of active employees.

	2007	2006
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation	\$475,718	\$ 370,147
Service Cost	75,945	71,498
Interest Cost	28,931	24,264
Benefit Payments	(34,425)	-
Actuarial (Gain)/Loss	202,565	9,809
Accrued Benefit Obligation	<u>748,734</u>	<u>\$ 475,718</u>



**NOTE 9      EMPLOYEE FUTURE BENEFITS (Continued)**

**Reconciliation of Funded Status at End of Fiscal Year**

Accrued Benefit Obligation	\$	748,734	\$	475,718
Market Value of Plan Assets		-		-
Funded Status - Surplus/(Deficit)		(748,734)		(475,718)
Employer Contributions After Measurement Date		-		-
Unamortized Net Actuarial (Gain)/Loss		285,010		84,639
Accrued Benefit Asset/(Liability)	\$	(463,724)	\$	(391,079)

**Components of Net Benefit Expense**

Service Cost	\$	75,945	\$	71,498
Interest Cost		28,931		24,264
Amortization of Net Actuarial (Gain)/Loss		2,193		2,378
Net Benefit Expense (Income)	\$	107,069	\$	98,140

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

Discount Rate – April 1	5.25%	5.50%
Discount Rate – March 31	5.00%	5.25%
Salary Growth – April 1	3.25% + seniority	3.25% + seniority
Salary Growth – March 31	3.25% + seniority	3.25% + seniority
EARSLS	9.8 years	16.9 years

**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 48,000 active members from school districts, and approximately 24,000 retired members from school districts. The Municipal Plan has about 140,000 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, 2003 indicated an unfunded liability of \$789 million for basic pension benefits. The next valuation will be as at December 31, 2006 with results available in 2007. The actuary does not attribute portions of the unfunded liability to individual employers. School District 93 paid \$2,505,239 for employer contributions to these plans in the year ended June 30, 2007.

**NOTE 11 OPERATING FUND BALANCE, END OF YEAR**

Internally restricted (appropriated) by Board for:

Teacher Pension Fund	\$	144,010
Photocopier replacement		58,009
Federal Funding (OLEP)		328,100
Professional development		31,671
Schools Surplus		212,205
Ready set learn		56,707
Aboriginal education program		53,091
International program		5,500
Seismic Upgrade		11,550
Feasibility study		61,989
IT projects		3,777,636
HR projects		691,960
Cultural & community projects		406,505
Education services		1,159,786
Early Learning (Petite enfance)		106,437
CPS Training		36,400
Transportation review		<u>20,723</u>
		7,162,280
Unrestricted Surplus		1,698,306
Total available for Future Operations	\$	8,860,586

**NOTE 12 CREDIT FACILITIES**

The 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 prime plus **0.25%**. The lease line has an obligation of \$2,301,298 at June 30<sup>th</sup>, 2007.

**NOTE 13 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 24, 2007.

**NOTE 14 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. This contemplates continuation of the School District as a “going concern”.

**NOTE 15 SUPPLEMENTAL CASHFLOW**

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

	Operating Funds	Special Purpose Funds (With an estimate for School-generated Funds)	Capital Funds
<b>Financing Activities</b>			
Deferred contribution received		\$1,736,692	\$6,717,510
Interest paid			\$24,929
<b>Investing Activities</b>			
Interest received	\$ 446,828		
Capital assets purchased	\$493,406	\$883,475	\$6,935,577
WIP- Capital assets purchased			\$3,799,977
Capital assets purchased under capital leases			\$2,075,975

**NOTE 16 LETTER OF GUARANTEE**

The School District has a letter of guarantee with the city of Surrey for \$83,832 with due date of December 5, 2007.

**NOTE 17 RESTRICTED CASH**

Included in the cash balance is restricted cash of \$579,552. The restricted cash is for the purposes of paying employees who have elected to spread their salary throughout calendar year. This amount of money does not belong to the School District and is included in accounts payable and accrued liabilities under operating fund as at June 30, 2007.

**NOTE 18      SUBSEQUENT EVENT**

The School District entered a new capital lease of \$2,340,654 commencing July 2007 for computer equipment. The lease ends December 2011. The lease has an interest rate of 5.05%.

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**OPERATING FUND**  
**SURPLUS (DEFICIT)**  
**YEAR ENDED JUNE 30, 2007**

Schedule A1

	<b>2007</b>	<b>2007 AMENDED ANNUAL BUDGET</b>	<b>2006</b>
	<b>ACTUAL</b>	<b>ACTUAL</b>	<b>ACTUAL</b>
<b>REVENUE</b>			
Provincial Grants - Ministry of Education	53,944,905	53,671,041	41,442,279
Provincial Grants - Other	50,001	0	1,825,203
Federal Grants	248,132	0	4,250,118
Other Revenue	179,595	15,900	124,168
Rentals and Leases	136,517	143,000	133,330
Investment Income	446,828	300,000	179,109
	<u>55,005,978</u>	<u>54,129,941</u>	<u>47,954,207</u>
<b>EXPENSE</b>			
Salaries			
Teachers	16,129,997	16,318,697	14,076,932
Principals and Vice Principals	2,841,404	2,925,851	2,691,095
Educational Assistants	1,397,650	1,454,281	1,439,079
Support Staff	2,245,089	2,394,614	2,112,071
Other Professionals	1,666,665	1,762,127	1,048,489
Substitutes	1,554,985	1,065,271	1,160,536
	<u>25,835,790</u>	<u>25,920,841</u>	<u>22,528,202</u>
Employee Benefits	5,228,960	5,593,419	4,826,512
Services and Supplies	19,582,977	28,185,041	15,369,294
	<u>50,647,727</u>	<u>59,699,301</u>	<u>42,724,008</u>
<b>NET REVENUE (EXPENSE), FOR THE YEAR</b>	4,358,251	(5,569,360)	5,230,199
<b>INTERFUND TRANSFERS</b>			
Capital Assets Purchased	(493,406)	0	(660,775)
Local Capital	0	(200,000)	0
Other	(773,619)	0	(236,626)
<b>OTHER ADJUSTMENTS TO OPERATING FUND BALANCE</b>			
Reduce Unfunded Employee Future Benefits and Vacation Pay	0	0	0
Comprehensive Income (Loss)	0	0	0
<b>BUDGETED ALLOCATION OF SURPLUS (DEFICIT)</b>		0	
<b>SURPLUS (DEFICIT), FOR THE YEAR</b>	<u>3,091,226</u>	<u>(5,769,360)</u>	<u>4,332,798</u>
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	5,769,360		1,434,883
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>			
Correct GL balance			1,679
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED</b>	<u>5,769,360</u>		<u>1,436,562</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b> (Section 156 (12) of School Act)	<u>8,860,586</u>		<u>5,769,360</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
Internally Restricted	7,162,280		
Unrestricted	1,698,306		
	<u>8,860,586</u>		

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF REVENUE BY SOURCE**  
**YEAR ENDED JUNE 30, 2007**

Schedule A2

	2007	2007 AMENDED ANNUAL BUDGET	2006
	ACTUAL		ACTUAL
<b>PROVINCIAL GRANTS - MINISTRY OF EDUCATION</b>			
Operating Grant, Ministry of Education	46,774,220	46,801,859	38,502,473
Other Ministry of Education Grants			
GAAP Implementation Funding	181,951	181,951	0
Lease costs	2,494,366	2,494,366	1,830,581
Pay Equity	100,251	100,251	100,251
Feasibility Study Grants	0	0	73,056
Misc. Grants	304,003	0	611,660
Literacy Grant	40,114	40,114	75,114
Olep and Minority Language Grant	3,995,000	3,995,000	194,144
123 Ready set GO	55,000	57,500	55,000
	<u>53,944,905</u>	<u>53,671,041</u>	<u>41,442,279</u>
<b>PROVINCIAL GRANTS - OTHER</b>			
	50,001	0	1,825,203
<b>FEDERAL GRANTS</b>			
	248,132	0	4,250,118
<b>OTHER REVENUE</b>			
School Referendum Taxes	0	0	0
Other School District/Education Authorities	0	0	0
Summer School Fees	0	0	0
Continuing Education	0	0	0
Offshore Tuition Fees	0	0	0
LEA/Direct Funding from First Nations	0	0	0
Miscellaneous			
Other Revenue	179,595	15,900	124,168
	<u>179,595</u>	<u>15,900</u>	<u>124,168</u>
<b>RENTALS AND LEASES</b>			
	136,517	143,000	133,330
<b>INVESTMENT INCOME</b>			
	446,828	300,000	179,109
<b>TOTAL OPERATING REVENUE</b>			
	<u>55,005,978</u>	<u>54,129,941</u>	<u>47,954,207</u>

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT**  
**YEAR ENDED JUNE 30, 2007**

Schedule A3

	2007	2007 AMENDED ANNUAL BUDGET	2006
	ACTUAL		ACTUAL
<b>SALARIES</b>			
Teachers	16,129,997	16,318,697	14,076,932
Principals and Vice Principals	2,841,404	2,925,851	2,691,095
Educational Assistants	1,397,650	1,454,281	1,439,079
Support Staff	2,245,089	2,394,614	2,112,071
Other Professionals	1,666,665	1,762,127	1,048,489
Substitutes	1,554,985	1,065,271	1,160,536
	<u>25,835,790</u>	<u>25,920,841</u>	<u>22,528,202</u>
<b>EMPLOYEE BENEFITS</b>			
	5,228,960	5,593,419	4,826,512
<b>Total Salaries and Benefits</b>	<u>31,064,750</u>	<u>31,514,260</u>	<u>27,354,714</u>
<b>SERVICES AND SUPPLIES</b>			
Services	6,699,090	10,617,145	5,055,595
Student Transportation	4,961,370	5,397,762	4,628,263
Professional Development and Travel	1,405,685	2,261,457	762,386
Rentals and Leases	2,525,546	3,787,176	2,468,764
Dues and Fees	99,209	67,790	78,971
Insurance	36,080	34,580	29,295
Interest	28,314	16,000	7,800
Supplies	2,988,754	5,193,047	1,688,218
Bad Debts	0	0	0
Utilities	838,929	810,084	650,002
<b>Total Services and Supplies</b>	<u>19,582,977</u>	<u>28,185,041</u>	<u>15,369,294</u>
<b>TOTAL OPERATING EXPENSE</b>	<u>50,647,727</u>	<u>59,699,301</u>	<u>42,724,008</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 OPERATING FUND  
 EXPENSE BY FUNCTION AND PROGRAM  
 YEAR ENDED JUNE 30, 2007

	TEACHERS SALARIES	PRINCIPALS AND VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	12,863,059	654,247	267,694	643,874	84,303	1,141,689	15,654,856
1.03 Career Programs	1,067						1,067
1.07 Library Services	442,735	66,287		40,395		12,244	561,661
1.08 Counselling	813,192					6,274	819,466
1.10 Special Education	1,256,066	171,859	1,027,373	85,647	122,507	139,923	2,783,365
1.30 English as a Second Language	693,158		36,934			31,902	761,994
1.31 Aboriginal Education	80,730	9,338	65,659			6,204	161,931
1.41 School Administration		1,939,673		989,209		123,454	3,052,336
1.60 Summer School							0
1.61 Continuing Education							0
1.62 Off Shore Students							0
1.64 Other							0
1.65 Conseil Scolaire Francophone							0
<b>Total Function 1</b>	16,123,997	2,841,404	1,397,650	1,759,125	206,810	1,461,690	23,796,676
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration				18,333	682,206	14,846	715,385
4.40 School District Governance					91,947		91,947
4.41 Business Administration				191,028	381,222	53,358	625,608
4.65 Conseil Scolaire Francophone							0
<b>Total Function 4</b>	0	0	0	209,361	1,155,375	68,204	1,432,940
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration				50,794	27,923		78,717
5.50 Maintenance Operations				225,809	248,635	25,091	499,535
5.52 Maintenance of Grounds							0
5.58 Utilities							0
5.65 Conseil Scolaire Francophone							0
<b>Total Function 5</b>	0	0	0	276,603	276,558	25,091	578,252
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration					27,922		27,922
7.65 Conseil Scolaire Francophone							0
7.70 Student Transportation							0
7.73 Housing							0
<b>Total Function 7</b>	0	0	0	0	27,922	0	27,922
<b>9 DEBT SERVICES (OPERATING)</b>							
9.92 Interest on Bank Loans							0
9.94 Interest on Temporary Borrowing							0
<b>Total Function 9</b>	0	0	0	0	0	0	0
<b>TOTAL FUNCTIONS 1 - 9</b>	16,123,997	2,841,404	1,397,650	2,245,089	1,966,665	1,554,985	25,935,790



SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 OPERATING FUND  
 EXPENSE BY FUNCTION AND PROGRAM  
 YEAR ENDED JUNE 30, 2007

	TOTAL SALARIES		EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS		SERVICES AND SUPPLIES	2007		2006	
	BUDGET	ACTUAL		BUDGET	ACTUAL		AMENDED ANNUAL BUDGET	ACTUAL		
<b>1 INSTRUCTION</b>										
1.02 Regular Instruction	15,654,856	2,566,687	18,613,543	3,424,581	22,038,124	24,292,340	20,625,174			
1.03 Career Programs	1,067	5	1,072	11,377	12,449	2,869	4,677			
1.07 Library Services	561,661	93,054	654,715	155,165	809,880	877,851	506,389			
1.08 Counselling	819,466	183,587	1,003,053	129,335	1,132,388	1,042,596	899,983			
1.10 Special Education	2,783,365	648,937	3,432,302	406,556	3,838,258	3,864,663	3,204,779			
1.30 English as a Second Language	761,994	137,289	899,283	96,396	995,679	1,007,144	527,417			
1.31 Aboriginal Education	161,931	39,622	201,553	53,238	254,791	310,732	186,889			
1.41 School Administration	3,052,336	661,639	3,713,975	491,056	4,205,031	3,854,326	3,814,290			
1.60 Summer School	0	0	0	0	0	0	0			
1.61 Continuing Education	0	0	0	0	0	0	0			
1.62 Off Shore Students	0	0	0	0	0	0	0			
1.64 Other	0	0	0	0	0	0	0			
1.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0			
<b>Total Function 1</b>	<b>23,796,676</b>	<b>4,722,820</b>	<b>28,519,496</b>	<b>4,767,104</b>	<b>33,286,600</b>	<b>35,252,521</b>	<b>29,769,566</b>			
<b>4 DISTRICT ADMINISTRATION</b>										
4.11 Educational Administration	715,385	197,700	913,085	974,892	1,887,977	2,671,556	898,620			
4.40 School District Governance	91,947	1,942	93,889	151,486	245,375	444,337	233,842			
4.41 Business Administration	625,608	182,927	808,535	774,937	1,583,472	2,426,745	1,386,752			
4.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0			
<b>Total Function 4</b>	<b>1,432,940</b>	<b>382,569</b>	<b>1,815,509</b>	<b>1,901,315</b>	<b>3,716,824</b>	<b>5,942,638</b>	<b>2,479,214</b>			
<b>5 OPERATIONS AND MAINTENANCE</b>										
5.41 Operations and Maintenance Administration	78,717	14,694	93,411	142,026	235,437	342,303	105,988			
5.50 Maintenance Operations	499,535	104,249	603,784	6,815,048	7,418,832	12,227,648	4,938,004			
5.52 Maintenance of Grounds	0	0	0	146,836	146,836	90,000	104,310			
5.56 Utilities	0	0	0	842,445	842,445	810,064	694,159			
5.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0			
<b>Total Function 5</b>	<b>578,252</b>	<b>118,943</b>	<b>697,195</b>	<b>7,946,355</b>	<b>8,643,560</b>	<b>13,470,035</b>	<b>5,802,461</b>			
<b>7 TRANSPORTATION AND HOUSING</b>										
7.41 Transportation and Housing Administration	27,922	4,628	32,550	7,133	39,683	36,345	44,527			
7.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0			
7.70 Student Transportation	0	0	0	4,948,317	4,949,317	5,382,762	4,621,283			
7.73 Housing	0	0	0	11,753	11,753	15,000	6,925			
<b>Total Function 7</b>	<b>27,922</b>	<b>4,628</b>	<b>32,550</b>	<b>4,966,203</b>	<b>5,000,753</b>	<b>5,434,107</b>	<b>4,672,735</b>			
<b>9 DEBT SERVICES (OPERATING)</b>										
9.92 Interest on Bank Loans	0	0	0	0	0	0	0			
9.94 Interest on Temporary Borrowing	0	0	0	0	0	0	0			
<b>Total Function 9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>TOTAL FUNCTIONS 1 - 9</b>	<b>25,835,790</b>	<b>5,228,960</b>	<b>31,064,750</b>	<b>19,592,977</b>	<b>50,647,727</b>	<b>56,699,301</b>	<b>42,734,008</b>			

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 OPERATING FUND  
 CHANGES IN DEFERRED CONTRIBUTIONS  
 YEAR ENDED JUNE 30, 2007**

Schedule A5

<b>BALANCE, BEGINNING OF YEAR</b>		0
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>		
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>		0
<b>Changes for the Year</b>		
Increase:		
Provincial Grants - Ministry of Education		0
Provincial Grants - Other		0
Other Revenue		0
		0
Decrease:		
Allocated to Revenue		
Provincial Grants - Ministry of Education		0
Provincial Grants - Other		0
Federal Grants		0
Other Revenue		0
Investment Income		0
		0
<b>Net Changes for the Year</b>		0
<b>BALANCE, END OF YEAR</b>		0

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
SPECIAL PURPOSE FUNDS  
SUMMARY OF CHANGES  
YEAR ENDED JUNE 30, 2007

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	1,388,138	77,821	132,315	0	1,598,274
Add: Contributions Received					
Provincial Grants - Ministry of Education	824,302	91,000			915,302
Provincial Grants - Other					0
Federal Grants		42,349			42,349
Other Revenue		29,000	769,527		798,527
Investment Income					0
PPA/correct closing SGF			22,863		22,863
	824,302	162,349	792,390	0	1,719,041
Less: Allocated to Revenue Recovered	871,224	162,741	721,260		1,755,225
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	1,341,216	77,429	203,445	0	1,622,090
<b>REVENUE AND EXPENSE</b>					
Provincial Grants - Ministry of Education	871,224	162,741			1,033,965
Provincial Grants - Other					0
Federal Grants					0
Other Revenue			721,260	183,167	904,447
Rentals and Leases					0
Investment Income					0
Gain (Loss) on Equity Investment					0
<b>EXPENSE</b>	871,224	162,741	721,260	183,167	1,938,412
Salaries					
Teachers		1,144			1,144
Principals and Vice Principals		17,178			17,178
Educational Assistants		26,178			26,178
Support Staff		4,605			4,605
Other Professionals				155,917	155,917
Substitutes					0
Employee Benefits	0	49,105	0	155,917	205,022
Services and Supplies		6,132			6,132
		107,504	721,260	183,362	1,012,126
	0	162,741	721,260	343,903	1,227,904
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	871,224	0	0	(162,716)	710,508
<b>INTERFUND TRANSFERS</b>					
Capital Assets Purchased	(871,224)				(871,224)
Other				233,066	233,066
<b>NET REVENUE (EXPENSE)</b>	(871,224)	0	0	233,066	(638,158)
	0	0	0	72,370	72,370

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2007

	207 Annual Facility Grant	250 Special Education Equipment
<b>DEFERRED CONTRIBUTIONS</b>		
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>		
Add: Contributions Received	1,395,802	2,336
Provincial Grants - Ministry of Education	820,462	3,840
Provincial Grants - Other		
Federal Grants		
Other Revenue		
Investment Income		
	<u>820,462</u>	<u>3,840</u>
Less: Allocated to Revenue Recovered	871,224	
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<u>1,335,040</u>	<u>6,176</u>
<b>REVENUE AND EXPENSE</b>		
<b>REVENUE</b>		
Provincial Grants - Ministry of Education	871,224	
Provincial Grants - Other		
Federal Grants		
Other Revenue		
Investment Income		
	<u>871,224</u>	<u>0</u>
<b>EXPENSE</b>		
Salaries		
Teachers		
Principals and Vice Principals		
Educational Assistants		
Support Staff		
Other Professionals		
Substitutes		
Employee Benefits	0	0
Services and Supplies		
	<u>0</u>	<u>0</u>
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<u>871,224</u>	<u>0</u>
<b>INTERFUND TRANSFERS</b>		
Capital Assets Purchased		
Other	(871,224)	
	<u>0</u>	<u>0</u>
<b>NET REVENUE (EXPENSE)</b>	<u>0</u>	<u>0</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2007

	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>	
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	1,386,136
Add: Contributions Received	
Provincial Grants - Ministry of Education	824,302
Provincial Grants - Other	0
Federal Grants	0
Other Revenue	0
Investment Income	0
	<u>824,302</u>
Less: Allocated to Revenue Recovered	871,224
	0
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<u><u>1,311,216</u></u>

	REVENUE AND EXPENSE
<b>REVENUE</b>	
Provincial Grants - Ministry of Education	871,224
Provincial Grants - Other	0
Federal Grants	0
Other Revenue	0
Investment Income	0
	<u>871,224</u>

<b>EXPENSE</b>	
Salaries	
Teachers	0
Principals and Vice Principals	0
Educational Assistants	0
Support Staff	0
Other Professionals	0
Substitutes	0
Employee Benefits	0
Services and Supplies	0
	<u>0</u>

<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<u>871,224</u>
<b>INTERFUND TRANSFERS</b>	
Capital Assets Purchased	(871,224)
Other	0
<b>NET REVENUE (EXPENSE)</b>	<u><u>(871,224)</u></u>
	<u>0</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN OTHER SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2007

	Gouvernement QC P3	Pac Project	Community Link	School Community Connections Program	Réso-Santé
<b>DEFERRED CONTRIBUTIONS</b>					
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	16,097	15,763	45,961	0	0
Add: Contributions Received					
Provincial Grants - Ministry of Education			91,000		
Provincial Grants - Other		42,349		5,000	24,000
Federal Grants					
Other Revenue					
Investment Income					
	0	42,349	91,000	5,000	24,000
Less: Allocated to Revenue					
Recovered		42,349	116,222	2,861	1,309
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<u>16,097</u>	<u>15,763</u>	<u>20,739</u>	<u>2,139</u>	<u>22,691</u>
<b>REVENUE AND EXPENSE</b>					
<b>REVENUE</b>					
Provincial Grants - Ministry of Education			116,222	2,861	1,309
Provincial Grants - Other		42,349			
Federal Grants					
Other Revenue					
Investment Income					
	0	42,349	116,222	2,861	1,309
<b>EXPENSE</b>					
Salaries					
Teachers					
Principals and Vice Principals			17,178		1,144
Educational Assistants			26,178		
Support Staff					
Other Professionals		4,605			
Substitutes					
Employee Benefits		4,605	43,356	0	1,144
Services and Supplies		691	5,391		50
		37,053	67,475	2,861	115
	0	42,349	116,222	2,861	1,309
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>INTERFUND TRANSFERS</b>					
Capital Assets Purchased					
Other					
	0	0	0	0	0
<b>NET REVENUE (EXPENSE)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN OTHER SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2007

	<b>TOTAL</b>
<b>DEFERRED CONTRIBUTIONS</b>	
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	77,821
Add: Contributions Received	
Provincial Grants - Ministry of Education	91,000
Provincial Grants - Other	0
Federal Grants	42,349
Other Revenue	29,000
Investment Income	0
	<u>162,389</u>
Less: Allocated to Revenue	162,741
Recovered	0
	<u>77,429</u>

<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	
	<u>77,429</u>
<b>REVENUE AND EXPENSE</b>	
<b>REVENUE</b>	
Provincial Grants - Ministry of Education	162,741
Provincial Grants - Other	0
Federal Grants	0
Other Revenue	0
Investment Income	0
	<u>162,741</u>

<b>EXPENSE</b>	
Salaries	
Teachers	1,144
Principals and Vice Principals	17,178
Educational Assistants	26,178
Support Staff	4,605
Other Professionals	0
Substitutes	0
	<u>49,105</u>
Employee Benefits	6,132
Services and Supplies	107,504
	<u>162,741</u>

<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<u>0</u>
<b>INTERFUND TRANSFERS</b>	
Capital Assets Purchased	0
Other	0
	<u>0</u>
<b>NET REVENUE (EXPENSE)</b>	<u>0</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 CAPITAL FUND  
 CAPITAL ASSETS  
 YEAR ENDED JUNE 30, 2007

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	29,444,322	40,440,554	4,616,167	0	23,927	901,051	75,426,021
Changes in Accounting Policy/ Prior Period Adjustments							
COST, BEGINNING OF YEAR, AS RESTATED	29,444,322	40,440,554	4,616,167	0	23,927	901,051	75,426,021
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw	233,139	6,028,335	605,641		10,577	57,885	6,935,577
Deferred Contributions - Other							0
Operating Fund	5,020	866,204	80,748			412,658	493,406
Special Purpose Funds							871,224
Local Capital							0
Capital Lease		11,323,628	54,500			2,021,474	2,075,974
Transferred from Work in Progress	238,159	18,218,167	740,889	0	10,577	2,482,017	21,699,809
Decrease:							
Disposed of							0
Deemed Disposals			84,244			2,234	86,478
Written-off/Down During Year							0
COST, END OF YEAR	0	0	84,244	0	0	2,234	86,478
WORK IN PROGRESS, END OF YEAR	29,682,481	58,658,721	5,272,812	0	34,504	3,390,834	97,039,352
COST AND WORK IN PROGRESS, END OF YEAR	29,682,481	58,658,721	5,272,812	0	34,504	3,390,834	97,039,352
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR							
Changes in Accounting Policies/ Prior Period Adjustments							
BALANCE, BEGINNING OF YEAR, AS RESTATED	0	2,413,954	1,165,513	0	4,662	100,142	3,684,271
Changes for the Year							
Increase: Amortization for the Year		1,011,014	461,617		4,785	180,210	1,657,626
Decrease:							
Disposed of							0
Deemed Disposals			84,244			2,234	86,478
Written-off During Year							0
ACCUMULATED AMORTIZATION, END OF YEAR	0	3,424,968	1,542,886	0	9,447	278,118	5,255,419
CAPITAL ASSETS - NET	29,682,481	59,796,366	3,729,926	0	25,057	3,112,716	96,349,546



SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 CAPITAL FUND  
 CAPITAL ASSETS - WORK IN PROGRESS  
 YEAR ENDED JUNE 30, 2007

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>	12,089,264	0	0	0	12,089,264
Changes in Accounting Policy/ Prior Period Adjustments					
<b>WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED</b>	12,089,264	0	0	0	12,089,264
<b>Changes for the Year</b>					
Increase					
Deferred Contributions - Bylaw	3,799,977				3,799,977
Deferred Contributions - Other					0
Operating Fund					0
Special Purpose Funds					0
Local Capital					0
Decrease					
Transferred to Capital Assets					3,799,977
	11,323,628				11,323,628
	11,323,628	0	0	0	11,323,628
<b>Net Changes for the Year</b>	(7,523,651)	0	0	0	(7,523,651)
<b>WORK IN PROGRESS, END OF YEAR</b>	4,565,613	0	0	0	4,565,613

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**CAPITAL FUND**  
**DEFERRED CAPITAL CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2007**

Schedule C3

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
<b>DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR</b>	37,721,007	2,873,982	0	40,594,989
Changes in Accounting Policies/ Prior Period Adjustments				
<b>DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR, AS RESTATED</b>	<u>37,721,007</u>	<u>2,873,982</u>	<u>0</u>	<u>40,594,989</u>
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Contributions - Capital Additions	6,702,438			6,702,438
Transferred from Work in Progress	11,323,628			11,323,628
	<u>18,026,066</u>	<u>0</u>	<u>0</u>	<u>18,026,066</u>
Decrease:				
Amortization of Deferred Capital Contributions	1,314,740	76,699		1,391,439
Revenue Recognized on Disposal of Buildings				0
Revenue Recognized on Write-off/down of Buildings				0
	<u>1,314,740</u>	<u>76,699</u>	<u>0</u>	<u>1,391,439</u>
<b>Net Changes for the Year</b>	<u>16,711,326</u>	<u>(76,699)</u>	<u>0</u>	<u>16,634,627</u>
<b>DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	<u>54,432,333</u>	<u>2,797,283</u>	<u>0</u>	<u>57,229,616</u>
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>	12,089,264	0	0	12,089,264
Changes in Accounting Policies/ Prior Period Adjustments				
<b>WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED</b>	<u>12,089,264</u>	<u>0</u>	<u>0</u>	<u>12,089,264</u>
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Contributions - Work in Progress	3,799,977			3,799,977
	<u>3,799,977</u>	<u>0</u>	<u>0</u>	<u>3,799,977</u>
Decrease:				
Transferred to Deferred Capital Contributions	11,323,628			11,323,628
	<u>11,323,628</u>	<u>0</u>	<u>0</u>	<u>11,323,628</u>
<b>Net Changes for the Year</b>	<u>(7,523,651)</u>	<u>0</u>	<u>0</u>	<u>(7,523,651)</u>
<b>WORK IN PROGRESS, END OF YEAR</b>	<u>4,565,613</u>	<u>0</u>	<u>0</u>	<u>4,565,613</u>
<b>TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	<u>58,997,946</u>	<u>2,797,283</u>	<u>0</u>	<u>61,795,229</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 CAPITAL FUND  
 CHANGES IN DEFERRED CONTRIBUTIONS  
 YEAR ENDED JUNE 30, 2007

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
<b>BALANCE, BEGINNING OF YEAR</b>	(499,834)	(138,586)	0	0	0	(638,420)
Changes in Accounting Policies/ Prior Period Adjustments						
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	(499,834)	(138,586)	0	0	0	(638,420)
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	11,791,655					11,791,655
Provincial Grants - Other	0					0
Other	0					0
Investment Income	0					0
Med Restricted Portion of Proceeds on Disposal	0					0
Decrease:						
Transferred to DCC - Capital Additions	6,702,438					6,702,438
Transferred to DCC - Work in Progress	3,799,977					3,799,977
Transferred to Invested in Capital Assets - Site Purchases	233,139					233,139
Bylaw lease expenses	82,344					82,344
	10,817,898	0	0	0	0	10,817,898
<b>Net Changes for the Year</b>	973,757	0	0	0	0	973,757
<b>BALANCE, END OF YEAR</b>	473,923	(138,586)	0	0	0	335,337

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**CAPITAL FUND**  
**CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2007**

Schedule C5

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
<b>BALANCE, BEGINNING OF YEAR</b>	31,204,015	0	31,204,015
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>			
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	<u>31,204,015</u>	<u>0</u>	<u>31,204,015</u>
<b>Changes for the Year</b>			
Investment Income			0
Comprehensive Income (Loss)			0
Gain (Loss) on Disposal of Capital Assets			0
District Portion of Proceeds on Disposal			0
Write-off/down of Buildings and Sites			0
Amortization of Deferred Capital Contributions	1,391,439		1,391,439
Capital Assets Purchased from Local Capital			0
Interfund Transfers - Capital Assets Purchased	1,364,630		1,364,630
Interfund Transfers - Capital Assets WIP			0
Interfund Transfers - Local Capital			0
Amortization of Capital Assets	(1,657,626)		(1,657,626)
Transferred to Invested in Capital Assets			
- Site Purchases	233,139		233,139
Interfund transfer capital lease		540,533	540,533
Capital lease interest		(24,919)	(24,919)
Capital lease principal	515,614	(515,614)	
<b>Net Changes for the Year</b>	<u>1,847,196</u>	<u>0</u>	<u>1,847,196</u>
<b>BALANCE, END OF YEAR</b>	<u><u>33,051,211</u></u>	<u><u>0</u></u>	<u><u>33,051,211</u></u>