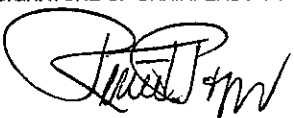
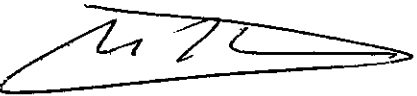
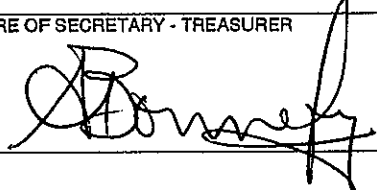


SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FISCAL YEAR 2004/2005

SCHOOL DISTRICT NUMBER 93	NAME OF SCHOOL DISTRICT Conseil scolaire francophone	YEAR 2004/2005
OFFICE LOCATION 180-10200 Shellbridge Way		TELEPHONE NUMBER 604-214-2600
MAILING ADDRESS		
CITY / PROVINCE Richmond, BC		POSTAL CODE V6X 2W7
NAME OF SUPERINTENDENT Jean Watters		TELEPHONE NUMBER 604-214-2601
NAME OF SECRETARY - TREASURER Guy Bonnefoy		TELEPHONE NUMBER 604-214-2603

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Audited Financial Statements for the School Year 2004/2005 for School District No. 93 (Conseil scolaire francophone)

SIGNATURE OF CHAIRPERSON OF THE BOARD OF SCHOOL TRUSTEES 	DATE SIGNED 30 Sept. 2005
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED Sept 30/05
SIGNATURE OF SECRETARY - TREASURER 	DATE SIGNED Sept 30/05

**THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT
NO. 93**

Financial Statements

June 30, 2005

Narinder S. Johal, CA
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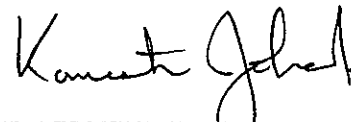
AUDITOR'S REPORT

To the Board of School Trustees of School District No. 93, Conseil Scolaire Francophone:

We have audited the statement of financial position of The Board of School Trustees of School District No. 93, Conseil Scolaire Francophone as at June 30, 2005 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 Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform 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 the Board as at June 30, 2005 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principals for not-for-profit organizations.



KANESTER JOHAL
Chartered Accountants

Burnaby, B.C.
September 21, 2005

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SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2005

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2005	TOTAL 2004
ASSETS					
Current Assets					
Cash	1,091,674			1,091,674	5,277,998
Short Term Investments				0	0
Accounts Receivable					
Due from Province - Ministry of Education	4,458			4,458	7,957
Due from Province - Other				0	0
Due from Canada	2,804,020			2,804,020	939,581
Due from Other School Districts				0	0
Due from LEA / Direct Funding				0	0
Other Receivables	83,053			83,053	72,514
Allowance for Doubtful Accounts				0	0
Interfund Loans	856,242	1,654,633			
Inventories				0	0
Prepaid Expenses	16,672			16,672	5,194
	<u>4,856,119</u>	<u>1,654,633</u>	<u>0</u>	<u>3,999,877</u>	<u>6,303,244</u>
Investments				0	0
Equity Investments				0	0
Capital Assets - Net			49,597,363	49,597,363	39,331,561
TOTAL ASSETS	<u><u>4,856,119</u></u>	<u><u>1,654,633</u></u>	<u><u>49,597,363</u></u>	<u><u>53,597,240</u></u>	<u><u>45,634,805</u></u>
LIABILITIES AND FUND BALANCES					
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	2,751,465		681,269	3,432,734	4,314,658
Bank Loans				0	0
Interfund Loans			2,510,875		
Other Current Liabilities				0	0
	<u>2,751,465</u>	<u>0</u>	<u>3,192,144</u>	<u>3,432,734</u>	<u>4,314,658</u>
Deferred Contributions					
Ministry of Education	194,144	1,444,915	962,838	2,601,897	18,668,695
Province - Other	14,688			14,688	0
Other		209,718		209,718	7,000
Accrued Employee Future Benefits	460,939			460,939	0
Deferred Capital Contributions			41,349,878	41,349,878	18,458,771
Bank Loans				0	0
Capital Lease Obligations				0	0
Other Long Term Liabilities				0	0
TOTAL LIABILITIES	<u><u>3,421,236</u></u>	<u><u>1,654,633</u></u>	<u><u>45,504,860</u></u>	<u><u>48,069,854</u></u>	<u><u>41,449,124</u></u>
Fund Balances					
Invested in Capital Assets			4,092,503	4,092,503	3,225,332
Endowment				0	0
Internally Restricted	760,601			760,601	670,455
Unrestricted	674,282			674,282	289,894
Unfunded Accrued Employee Future Benefits and Vacation Pay				0	0
TOTAL FUND BALANCES	<u><u>1,434,883</u></u>	<u><u>0</u></u>	<u><u>4,092,503</u></u>	<u><u>5,527,386</u></u>	<u><u>4,185,681</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>4,856,119</u></u>	<u><u>1,654,633</u></u>	<u><u>49,597,363</u></u>	<u><u>53,597,240</u></u>	<u><u>45,634,805</u></u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2005

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2005	TOTAL 2004
REVENUE					
Provincial Grants - Ministry of Education	34,267,759	604,715		34,872,474	32,043,175
Provincial Grants - Other		8,803		8,803	51,033
Federal Grants	3,773,725	100,845		3,874,570	2,477,546
Other Revenue	156,669	425,088		581,757	224,645
Rentals and Leases	284,318			284,318	377,643
Investment Income	74,548			74,548	85,801
Gain (Loss) on Equity Investment				0	0
Amortization of Deferred Capital Contributions			874,247	874,247	0
Gain (Loss) on Disposal of Capital Assets				0	0
	<u>38,557,019</u>	<u>1,139,451</u>	<u>874,247</u>	<u>40,570,717</u>	<u>35,259,843</u>
EXPENSE					
Salaries					
Teachers	12,300,515	29,921		12,330,436	12,038,316
Principals and Vice Principals	2,493,460			2,493,460	2,454,273
Educational Assistants	1,317,659	4,951		1,322,610	1,422,566
Support Staff	1,767,944	14,737		1,782,681	1,817,144
Other Professionals	755,366			755,366	686,693
Substitutes	843,287			843,287	658,449
	<u>19,478,231</u>	<u>49,609</u>	<u>0</u>	<u>19,527,840</u>	<u>19,077,441</u>
Employee Benefits	4,302,447	5,171		4,307,618	4,394,416
Services and Supplies	13,837,950	1,084,671		14,922,621	12,327,808
Amortization of Capital Assets			1,005,800	1,005,800	0
Write-off/down of Buildings and Sites				0	0
	<u>37,618,628</u>	<u>1,139,451</u>	<u>1,005,800</u>	<u>39,763,879</u>	<u>35,799,665</u>
NET REVENUE (EXPENSE)	<u>938,391</u>	<u>0</u>	<u>(131,553)</u>	<u>806,838</u>	<u>(539,822)</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
 STATEMENT OF CHANGES IN FUND BALANCES
 YEAR ENDED JUNE 30, 2005

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2005	TOTAL 2004
FUND BALANCES, BEGINNING OF YEAR	960,349	0	3,225,332	4,185,681	2,531,890
Changes in Accounting Policies /					
Prior Period Adjustments					
Accrued Employee Future Benefits	(295,857)			(295,857)	0
Accrued Vacation Pay	(168,000)			(168,000)	0
Accumulated Amortization of Capital Assets			(1,895,628)	(1,895,628)	0
Transfer Land Capital Reserve to Deferred Contributions				0	0
Transfer Capital Reserve to Deferred Contributions				0	0
School Generated Funds				0	0
Related Entities				0	0
Deferred Capital Contributions				0	(349,006)
Bylaw Capital Over (Under) Spent Beginning of Year				0	1,884,478
Site Purchases			1,292,360	1,292,360	
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED	496,492	0	2,622,064	3,118,556	4,067,362
Changes for the Year					
Net Revenue (Expense) for the Year	938,391		(131,553)	806,838	(539,822)
Interfund Transfers					
Capital Assets Purchased				0	0
Local Capital				0	0
Other				0	0
Direct Increases in Fund Balances					
Endowment Contributions				0	0
Site Purchases			1,601,992	1,601,992	0
Net Changes for the Year	938,391	0	1,470,439	2,408,830	(539,822)
FUND BALANCES, END OF YEAR	1,434,883	0	4,092,503	5,527,386	3,527,540

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2005

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2005	TOTAL 2004
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	938,391		(131,553)	806,838	(539,822)
Changes In Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	(1,871,478)			(1,871,478)	5,478,186
Interfund Loans	(2,572,102)	(236,574)	2,808,676	0	(1,715,860)
Inventories				0	0
Prepaid Expenses	(11,478)			(11,478)	(3,794)
Increase (Decrease)					
Allowance for Doubtful Accounts				0	0
Accounts Payable/Accrued Liabilities	(712,276)		(169,649)	(881,925)	(38,975)
Other Current Liabilities				0	(1,250,709)
Deferred Contributions	45,537	236,574		282,111	19,309,468
Accrued Employee Future Benefits	460,939			460,939	0
Other Long Term Liabilities				0	0
Loss (Gain) on Disposal of Capital Assets				0	0
Items Not Involving Cash					
Amortization of Capital Assets			1,005,800	1,005,800	0
Amortization of Deferred Capital Contributions			(874,247)	(874,247)	0
Accounting Change - Accrued EFB	(295,857)			(295,857)	0
Accounting Change - Accrued Vacation Pay	(168,000)			(168,000)	0
Write-off/down of Buildings and Sites				0	0
Interfund Transfers				0	1,715,860
	(4,186,324)	0	2,639,027	(1,547,297)	22,954,354
FINANCING					
Bank Loan Received				0	0
Bank Loan Paid				0	0
Endowment Contributions				0	0
Increase (Decrease) Deferred Contributions - Capital			(85,726)	(85,726)	0
Proceeds from Disposal of Capital Assets				0	0
MEd Restricted Portion of Proceeds on Disposal				0	0
PPA - Transfer from DC MOE to DCC			8,137,690	8,137,690	
	0	0	8,051,964	8,051,964	0
INVESTING					
Capital Assets Purchased - Operating				0	(18,167,554)
Capital Assets Purchased - Special Purpose				0	1,006,615
Capital Assets Purchased - Local Capital			(5,038)	(5,038)	0
Capital Assets Purchased - Capital Fund			(12,156,392)	(12,156,392)	
Decrease (Increase) in Investments			1,470,439	1,470,439	0
Decrease (Increase) in Equity Investments				0	0
	0	0	(10,690,991)	(10,690,991)	(17,160,939)
Net Increase (Decrease) in Cash	(4,186,324)	0	0	(4,186,324)	5,793,415

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2005

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2005	TOTAL 2004
NET INCREASE (DECREASE) IN CASH	(4,186,324)	0	0	(4,186,324)	5,793,415
Net Cash, Beginning of Year	5,277,998	0	0	5,277,998	(515,417)
Changes in Accounting Policies/ Prior Period Adjustments					
Net Cash, Beginning of Year, as Restated	5,277,998	0	0	5,277,998	(515,417)
 NET CASH, END OF YEAR	 1,091,674	 0	 0	 1,091,674	 5,277,998
Cash	1,091,674			1,091,674	5,277,998
Short Term Investments				0	0
Bank Overdraft				0	0
 NET CASH, END OF YEAR	 1,091,674	 0	 0	 1,091,674	 5,277,998

THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT NO. 93

Notes To The Financial Statements

Year Ended June 30, 2005

1. Authority

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 (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.

2. Summary of Significant Accounting Policies

The financial statements of School District No. 93 have been prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP) for not-for-profit organizations. These principles are consistent with those used in prior years except as disclosed as a change in accounting policy as per note 2..

Fund Accounting

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

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 fund reports assets, liabilities, revenues and expenses for the following funds:
 - Contributions restricted in use by the *School Act* or Ministry of Education.
 - Trust funds with 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.

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

THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT NO. 93

Notes To The Financial Statements

Year Ended June 30, 2005

2. Summary of Significant Accounting Policies (cont'd)

Prepaid Expenses

Materials and supplies held in central stores for use within the school district are included as a prepaid expense and stated at acquisition cost using the first-in-first-out method.

Capital Assets

The following criteria apply:

- Capital assets acquired and constructed are recorded at cost. Donated capital assets, except for schools, 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.
- The school district in prior years had seven schools that were transferred to them at nil cost. They are not included in the capital fund balances as the purchase price was nil.
- 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 and Equipment	10 years
Vehicles	10 years
Computer Software	5 years
Computer Hardware	5 years

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.

Revenue Recognition

Unrestricted operating government grants, are recognized as revenue when received or receivable. 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 and products are reported as revenue at the time the services are provided or the products are 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 in which related expenses are incurred.

THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT NO. 93

Notes To The Financial Statements

Year Ended June 30, 2005

2. Summary of Significant Accounting Policies (cont'd)

Revenue Recognition (cont'd)

- 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 assets is not a site, the amount invested is recorded as a deferred capital contribution and amortized over the useful life of the asset to capital fund equity. Amortization commences in the year following acquisition.
 - Donated capital assets are recorded at fair market value and treated as a deferred capital contribution.
- 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.

Expenditures

Categories of salaries

Principals, Vice Principals, Directors of Instruction, employed under an administrative officer contract are categorized as Principals and Vice Principals.

Superintendents, Assistant Superintendents, Secretary Treasurers, Trustees and any other employees excluded from union contract are categorized as Other Professionals.

Allocation of costs

Operating expenditures 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.

- i) 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.
- ii) Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- iii) Supplies and services are allocated based on actual identification of program.

THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT NO. 93

Notes To The Financial Statements

Year Ended June 30, 2005

2. Summary of Significant Accounting Policies (cont'd)

Financial Instruments

Financial instruments consist of cash, accounts receivables, accounts payable and accrued liabilities, 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 values of these financial instruments approximate their carrying values, unless otherwise noted.

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 the impairment of assets, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

Employee Future Benefits

The School District provides certain post-employment benefits including accumulated sick and vacation pay, retirement allowance, and life insurance for certain employees pursuant to certain contracts and 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 unrecognised 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 16.9 years.

For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 has been adopted for all periods subsequent to July 1, 2004.

3. Change In Accounting Policy

Employee Future Benefits

Effective July 1, 2004, school districts in the Province of British Columbia adopted CICA Handbook section 3461 on a retroactive basis. The estimated liability, based on October 2003 school district employee data, was determined from an actuarial study conducted by Mercer Human Resources Consulting. The following adjustment to equity on Statement 3 (Statement of Changes in Fund Balances) was made to adjust the liability to full accrual:

Employee future benefits actuarially estimated at July 1, 2004	\$ 295,857
Less: previously accrued in the financial statements	<u>-</u>
Accrual adjustment required as at July 1, 2004	\$ <u>295,857</u>

THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT NO. 93

Notes To The Financial Statements

Year Ended June 30, 2005

3. Change In Accounting Policy (cont'd)

Vacation Pay

Vacation pay is recorded on a full accrual basis commencing July 1, 2004. The following adjustment to equity on Statement 3 (Statement of changes in Fund balances) was made to adjust the liability to full accrual:

Vacation pay liability as at July 1, 2004	\$ 204,736
Less previously accrued in the financial statements	(26,605)
Less adjustment to opening balance	<u>(10,131)</u>
Accrual adjustment required as at July 1, 2004	<u>\$ 168,000</u>

School Generated Funds

Funds collected and used at the school level are included in these financial statements. The opening balance of \$101,734 at July 1, 2004 is reported as a deferred contribution in the School Generated Fund column in the special purpose fund.

Contributions collected during the year are recorded as deferred contributions. These deferred contributions are recognized as revenue in the year in which the related expense is incurred.

Amortization of Capital Assets

Amortization of capital assets commenced July 1, 2004. The accumulated amortization as at July 1, 2004 in the amount of \$1,895,628 is reported as an adjustment on Schedule C1 (Capital Assets - Capital Fund).

Assets that are fully amortized, except buildings, are written-off as deemed disposals. The accumulated deemed disposal as at July 1, 2004 in the amount of \$402,785 is reported as an adjustment on Schedule C1 (Capital Assets - Capital Fund).

Reserves

The *School Act* no longer requires the use of "reserves," thus, externally restricted capital funds are recorded in accordance with Canadian generally accepted accounting principles.

4. Capital Assets

	2005		2004	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	\$ 5,839,697	\$ -	\$ 5,839,697	\$ 2,059,425
Buildings	41,822,110	1,538,779	40,283,331	34,124,909
Furniture and equipment	3,973,199	768,193	3,205,006	2,389,093
Computer software	23,309	-	23,309	-
Computer hardware	375,559	129,539	246,020	758,134
	<u>\$ 52,033,874</u>	<u>\$ 2,436,511</u>	<u>\$ 49,597,363</u>	<u>\$ 39,331,561</u>

THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT NO. 93
Notes To The Financial Statements
Year Ended June 30, 2005

5. Employee Future Benefits

The accrued benefit obligation for employee future benefits is not funded. 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 portion of these benefits that have not been provided for is identified as Unfunded Accrued Future Benefits and Vacation Pay on Statement 1 (Statement of Financial Position).

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

Reconciliation of accrued benefit obligation

Accrued benefit obligation - beginning of period	\$ 295,857
Service cost	67,862
Interest cost	20,894
Benefit payments	(91,674)
Actuarial loss	<u>77,208</u>
Accrued benefit obligation - end of period	<u>\$ 370,147</u>

Reconciliation of Funded Status at End of Fiscal Year

Accrued benefit obligation - end of period	\$ 370,147
Unamortized net actuarial loss	<u>(77,208)</u>
Accrued benefit liability	<u>\$ 292,939</u>

Components of Net Benefit Expense

Service cost	\$ 67,862
Interest cost	<u>20,894</u>
Net benefit expense	<u>\$ 88,756</u>

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

Discount rate - beginning of period	5.75%
Discount rate - end of period	5.50%
Salary growth - beginning of period	3.25%+ seniority
Salary growth - end of period	3.25%+ seniority
EARSL	16.9 years

THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT NO. 93

Notes To The Financial Statements

Year Ended June 30, 2005

6. 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 the benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are defined. The Teachers' Pension Plan has about 47,000 active contributors from school districts and approximately 21,000 retired members from school districts. The Municipal Plan has about 130,000 active contributors, of which approximately 20,000 are from school districts.

Every three years a full 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' Pension Plan as at December 31, 2002 indicated a \$382 million unfunded liability for basic pension benefits. The next valuation for the Teachers' Pension Plan will be as at December 2005 with results available in 2006. 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 surplus or unfunded liability to individual employers. School District No. 93, Conseil Scolaire Francophone contributions to the plans in the fiscal year ended June 30, 2005 were \$1,847,260 (2004 - \$1,555,656).

7. Unfunded Accrued Employee Future Benefits and Vacation Pay

The Ministry of Education provided funding to all school districts in the Province of British Columbia to reduce the unfunded liability for employee future benefits and vacation pay. Once the unfunded liability was eliminated, this funding could be used at the discretion of the Board. The School District has fully provided for the liability

Unfunded accrued employee future benefits, as at July 1, 2004	\$ 295,857
Unfunded vacation pay, as at July 1, 2004	\$ <u>168,000</u>
Total unfunded liability, as at July 1, 2004	463,857
Reductions during year	<u>(463,857)</u>
Net amount, as at June 30, 2005	\$ <u>-</u>

THE BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT NO. 93

Notes To The Financial Statements

Year Ended June 30, 2005

8. Operating Fund Balance, End of Year

Internally restricted (appropriated) by Board for:

Teacher pension fund	\$	150,000
Planned surplus for use in 05-06 budget		325,000
Passeport education program		100,000
Local capital		48,765
Invoices for 04-05 (Special Projects)		15,000
Professional development		25,873
Aboriginal education program		14,056
ESL training		13,276
Telephone network		25,000
Photocopier replacement		<u>43,631</u>
Internally restricted balance		760,601
Unrestricted operating surplus		<u>674,282</u>
Total Available for Future Operations	\$	<u><u>1,434,883</u></u>

9. Bank Overdraft and Loans

The School District has a credit facility with the Royal Bank comprising of 2 segments. Segment 1 consists of a seasonal demand operating loan of \$800,000 and Segment 2 consists of a corporate visa with a limit of \$32,000. 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%.

10. Interfund Transfers

No interfund transfers were made between the operating, special purpose and capital funds for the year ended June 30, 2005.

11. 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 BOARD OF SCHOOL TRUSTEES OF SCHOOL DISTRICT NO. 93

Notes To The Financial Statements

Year Ended June 30, 2005

12. Commitments

The School District has entered into an agreement to lease its administrative offices until June 30, 2007. The annual basic rent until 2003 was approximately \$67,300, subsequently the annual basic rent is approximately \$84,100 to the end of the lease term. Annual operating and administrative costs are approximately \$58,500 to the end of the lease term.

The School District has entered into construction contracts in the aggregate amount of approximately \$29,000,000. As at year end, the School District has accrued or paid approximately \$13,800,000 with the remaining balance of the contracts to be completed in subsequent periods.

13. Comparative Amounts

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

The 2004 comparative figures have not been restated for the change in accounting policy described in Note 3.

Amortization of Deferred Capital Contributions has been moved from Statement 3 (Statement of Changes in Fund Balances) to Statement 2 (Statement of Revenue and Expense). The 2004 comparative figure related to this item has also been moved.

14. Budget Figures

Budget figures included in the financial statements are not audited. They were approved by the Board through adoption of an amended annual budget on February 25, 2005.

15. Contingent Liabilities

- (i) The school district has obtained letters of credits from the Royal Bank in the favour of the City of Surrey and the Corporation District of North Vancouver in the amount of \$98,640 and aggregate amounts of \$167,950 respectively (2004-\$14,480 and \$221,387). The City of Surrey and the Corporation District of North Vancouver have not drawn upon these letters to date.
- (ii) The nature of the Board's activities is such that there may be litigation pending or in progress at any time. With respect to claims at June 30, 2005, management believes the Board has valid defences or appropriate coverage in place. In the event any claims are successful, management believes that such claims are not expected to have a material effect on the Board's financial position.

16. 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. These financial statements have been prepared in accordance with Canadian GAAP for not-for-profit organizations. This contemplates continuation of the School District as a "going concern".

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)

Schedule A1

**OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2005**

	2005 ACTUAL	2005 AMENDED ANNUAL BUDGET	2004 ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	34,267,759	34,066,499	31,530,248
Provincial Grants - Other	0	0	0
Federal Grants	3,773,725	3,200,000	2,434,876
Other Revenue	156,669	122,826	224,645
Rentals and Leases	284,318	282,318	377,643
Investment Income	74,548	63,500	85,801
	<u>38,557,019</u>	<u>37,735,143</u>	<u>34,653,213</u>
EXPENSE			
Salaries			
Teachers	12,300,515	12,162,926	12,026,445
Principals and Vice Principals	2,493,460	1,855,773	2,454,273
Educational Assistants	1,317,659	1,009,781	1,421,618
Support Staff	1,767,944	2,000,606	1,817,144
Other Professionals	755,366	1,477,158	686,693
Substitutes	843,287	680,000	658,449
	<u>19,478,231</u>	<u>19,186,244</u>	<u>19,064,622</u>
Employee Benefits	4,302,447	4,243,009	4,391,910
Services and Supplies	13,837,950	14,583,430	11,736,503
	<u>37,618,628</u>	<u>38,012,683</u>	<u>35,193,035</u>
NET REVENUE (EXPENSE), FOR THE YEAR	938,391	(277,540)	(539,822)
INTERFUND TRANSFERS			
Capital Assets Purchased	0	0	0
Local Capital	0	0	0
Other	0	0	0
REDUCTION OF UNFUNDED LIABILITY			
Employee Future Benefits and Vacation Pay	(463,857)	(463,857)	
BUDGETED ALLOCATION OF SURPLUS (DEFICIT)			
		960,349	
SURPLUS (DEFICIT), FOR THE YEAR	<u>474,534</u>	<u>218,952</u>	<u>(539,822)</u>
SURPLUS (DEFICIT) BEGINNING OF YEAR	960,349		1,500,171
Changes in Accounting Policies/ Prior Period Adjustments			
SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED	<u>960,349</u>	<u>0</u>	<u>1,500,171</u>
SURPLUS (DEFICIT), END OF YEAR (Section 156 (12) of School Act)	<u>1,434,883</u>	<u>218,952</u>	<u>960,349</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	760,601		
Unrestricted	674,282		
	<u>1,434,883</u>		

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2005

Schedule A2

	2005	2005 AMENDED ANNUAL BUDGET	2004
	ACTUAL		ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	31,766,960	32,072,623	29,258,350
Other Ministry of Education Grants			
GAAP Implementation	421,787	163,295	
Lease costs	1,830,581	1,830,581	2,077,097
Feasibility study	150,205		100,000
Cupe - non bill 7			68,637
Pay equity	98,226		24,024
Special Ed Equipment Grant			2,140
	<u>34,267,759</u>	<u>34,066,499</u>	<u>31,530,248</u>
PROVINCIAL GRANTS - OTHER	0	0	0
FEDERAL GRANTS	3,773,725	3,200,000	2,434,876
OTHER REVENUE			
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	156,669	122,826	
Prior Year Rebate			212,002
Sundry			12,643
	<u>156,669</u>	<u>122,826</u>	<u>224,645</u>
RENTALS AND LEASES	284,318	282,318	377,643
INVESTMENT INCOME	74,548	63,500	85,801
TOTAL OPERATING REVENUE	<u>38,557,019</u>	<u>37,735,143</u>	<u>34,653,213</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2005

Schedule A3

	2005	2005 AMENDED ANNUAL BUDGET	2004
	ACTUAL		ACTUAL
SALARIES			
Teachers	12,300,515	12,162,926	12,026,445
Principals and Vice Principals	2,493,460	1,855,773	2,454,273
Educational Assistants	1,317,659	1,009,781	1,421,618
Support Staff	1,767,944	2,000,606	1,817,144
Other Professionals	755,366	1,477,158	686,693
Substitutes	843,287	680,000	658,449
	<u>19,478,231</u>	<u>19,186,244</u>	<u>19,064,622</u>
EMPLOYEE BENEFITS			
	4,302,447	4,243,009	4,391,910
Total Salaries and Benefits	<u>23,780,678</u>	<u>23,429,253</u>	<u>23,456,532</u>
SERVICES AND SUPPLIES			
Services	4,990,912	5,124,334	2,793,738
Student Transportation	4,337,158	4,366,914	4,291,645
Professional Development and Travel	730,845	848,000	918,164
Rentals and Leases	1,897,057	1,874,000	1,663,936
Dues and Fees	26,143	60,500	61,675
Insurance	29,942	0	28,323
Interest	7,380	29,000	36,681
Supplies	1,341,936	1,722,000	1,396,729
Bad Debts	0	0	0
Utilities	476,577	558,682	545,612
Total Services and Supplies	<u>13,837,950</u>	<u>14,583,430</u>	<u>11,736,503</u>
TOTAL OPERATING EXPENSE	<u>37,618,628</u>	<u>38,012,683</u>	<u>35,193,035</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
 OPERATING FUND
 EXPENSE BY FUNCTION AND PROGRAM
 YEAR ENDED JUNE 30, 2005

	TEACHERS SALARIES	PRINCIPALS AND VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
1 INSTRUCTION							
1.02 Regular Instruction	10,262,923	621,110	333,268	656,531		825,410	12,689,212
1.03 Career Programs							0
1.07 Library Services	224,715	59,875		35,959		1,723	321,272
1.08 Counselling	545,833	25,213				1,051	572,197
1.10 Special Education	974,103	171,254	866,715	46,278	66,189	3,473	2,128,013
1.30 English as a Second Language	272,424		47,887			810	321,121
1.31 Aboriginal Education	20,417	17,986	79,619			175	118,397
1.41 School Administration		1,599,022		708,598		678	2,306,298
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
Total Function 1	12,300,515	2,493,460	1,317,659	1,445,367	66,189	833,320	18,456,510
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration				470	225,390	7,020	232,880
4.40 School District Governance					91,346		91,346
4.41 Business Administration				226,167	247,835	2,947	477,049
4.65 Conseil Scolaire Francophone							0
Total Function 4	0	0	0	226,637	564,671	9,967	801,275
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration				26,406	28,406		52,812
5.50 Maintenance Operations				43,127	71,693		114,820
5.52 Maintenance of Grounds							0
5.56 Utilities							0
5.65 Conseil Scolaire Francophone							0
Total Function 5	0	0	0	69,533	98,099	0	167,632
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration				26,407	26,407		52,814
7.65 Conseil Scolaire Francophone							0
7.70 Student Transportation							0
7.73 Housing							0
Total Function 7	0	0	0	26,407	26,407	0	52,814
9 DEBT SERVICES (OPERATING)							
9.92 Interest on Bank Loans							0
9.94 Interest on Temporary Borrowing							0
Total Function 9	0	0	0	0	0	0	0
TOTAL FUNCTIONS 1 - 9	12,300,515	2,493,460	1,317,659	1,767,944	755,366	843,287	19,478,231

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
OPERATING FUND
EXPENSE BY FUNCTION AND PROGRAM
YEAR ENDED JUNE 30, 2005**

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2005 ACTUAL	2005 AMENDED ANNUAL BUDGET	2004 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	12,689,212	2,859,990	15,549,202	3,559,591	18,108,793	18,657,423	18,569,021
1.03 Career Programs	0	0	0	2,396	2,396	2,396	6,790
1.07 Library Services	321,272	49,840	371,212	144,155	515,367	488,087	504,654
1.08 Counselling	572,197	150,184	722,381	89,986	753,113	753,113	649,018
1.10 Special Education	2,128,013	480,111	2,608,124	268,655	2,976,779	3,220,683	2,774,877
1.30 English as a Second Language	321,121	76,837	397,958	6,468	404,228	448,094	365,253
1.31 Aboriginal Education	118,397	36,941	155,338	10,141	165,479	184,228	173,665
1.41 School Administration	2,306,288	432,322	2,738,610	195,452	2,934,072	2,871,916	2,237,189
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
Total Function 1	18,456,510	4,086,125	22,542,635	4,278,644	26,819,479	26,635,920	25,289,407
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	232,880	65,582	298,472	208,078	508,550	516,320	517,235
4.40 School District Governance	91,348	5,984	97,340	81,029	178,369	230,400	172,173
4.41 Business Administration	477,049	108,235	585,284	368,811	954,095	1,253,085	612,178
4.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0
Total Function 4	801,275	179,821	981,096	657,918	1,639,014	2,039,805	1,301,586
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	52,612	12,537	65,149	178,687	244,218	2,221,300	199,274
5.50 Maintenance Operations	114,820	11,421	126,241	3,779,780	3,906,001	1,981,957	3,288,207
5.52 Maintenance of Grounds	0	0	0	138,890	138,890	171,185	229,062
5.56 Utilities	0	0	0	469,124	469,124	558,682	545,646
5.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0
Total Function 5	167,432	23,958	191,390	4,565,641	4,757,231	4,883,124	4,212,189
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration	52,614	12,543	65,157	675	65,932	71,919	51,460
7.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0
7.70 Student Transportation	0	0	0	4,323,300	4,323,300	4,366,915	4,291,545
7.78 Housing	0	0	0	13,672	13,672	15,000	8,081
Total Function 7	52,614	12,543	65,157	4,337,547	4,402,904	4,453,834	4,351,086
9 DEBT SERVICES (OPERATING)							
9.92 Interest on Bank Loans	0	0	0	0	0	0	28,767
9.94 Interest on Temporary Borrowing	0	0	0	0	0	0	0
Total Function 9	0	0	0	0	0	0	28,767
TOTAL FUNCTIONS 1 - 9	19,478,231	4,302,447	23,780,678	13,837,950	37,616,628	38,012,633	35,193,055

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2005

Schedule A5

BALANCE, BEGINNING OF YEAR	163,295
Changes in Accounting Policies /	
Prior Period Adjustments	
BALANCE, BEGINNING OF YEAR, AS RESTATED	<u>163,295</u>
Changes for the Year	
Increase:	
Provincial Grants - Ministry of Education	194,144
Provincial Grants - Other	0
Other Revenue	14,688
	<u>208,832</u>
Decrease:	
Allocated to Revenue	
Provincial Grants - Ministry of Education	163,295
Provincial Grants - Other	0
Federal Grants	0
Other Revenue	0
Rentals and Leases	0
Investment Income	0
	<u>163,295</u>
Net Changes for the Year	<u>45,537</u>
BALANCE, END OF YEAR	<u><u>208,832</u></u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2005

Schedule B1

	MINISTRY OF EDUCATION SPECIAL PURPOSE FUNDS	OTHER SPECIAL PURPOSE FUNDS	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	1,317,021	101,038	0	0	1,418,059
Add: Contributions Received					
Provincial Grants - Ministry of Education	654,026	91,000			745,026
Provincial Grants - Other		12,000			12,000
Federal Grants		60,000			60,000
Other Revenue			457,265		457,265
Rentals and Leases					0
Investment Income					0
PPA - Operating School Generated Funds					
	654,026	163,000	101,734	0	1,376,025
			538,939		
Less: Allocated to Revenue					
Recovered	528,132	188,231	425,088		1,139,451
DEFERRED CONTRIBUTIONS, END OF YEAR	1,444,915	75,807	133,911	0	1,654,633
REVENUE					
Provincial Grants - Ministry of Education	528,132	75,568			604,715
Provincial Grants - Other		8,803			8,803
Federal Grants		100,845			100,845
Other Revenue			425,088		425,088
Rentals and Leases					0
Investment Income					0
Gain (Loss) on Equity Investment					0
	528,132	188,231	425,088	0	1,139,451
EXPENSE					
Salaries					
Teachers		29,921			29,921
Principals and Vice Principals					0
Educational Assistants		4,951			4,951
Support Staff		14,737			14,737
Other Professionals					0
Substitutes					0
Employee Benefits		49,609			49,609
		5,171			5,171
Services and Supplies	528,132	133,451	425,088		1,084,571
	528,132	188,231	425,088		1,139,451
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	0	0	0	0	0
INTERFUND TRANSFERS					
Capital Assets Purchased					0
Other					0
	0	0	0	0	0
NET REVENUE (EXPENSE)	0	0	0	0	0

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
 SPECIAL PURPOSE FUNDS
 CHANGES IN MINISTRY OF EDUCATION SPECIAL PURPOSE FUNDS
 YEAR ENDED JUNE 30, 2005

	207 Annual Facility Grant	250 Special Education Equipment	295 One Time GAAP Grant
DEFERRED CONTRIBUTIONS			
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	1,317,021		
Add: Contributions Received			
Provincial Grants - Ministry of Education	650,815	3,211	
Provincial Grants - Other			
Federal Grants			
Other Revenue			
Rentals and Leases			
Investment Income			
	650,815	3,211	
Less: Allocated to Revenue Recovered	526,132		
DEFERRED CONTRIBUTIONS, END OF YEAR	1,441,704	3,211	
REVENUE AND EXPENSE			
REVENUE			
Provincial Grants - Ministry of Education	526,132		
Provincial Grants - Other			
Federal Grants			
Other Revenue			
Rentals and Leases			
Investment Income			
	526,132		
EXPENSE			
Salaries			
Teachers			
Principals and Vice Principals			
Educational Assistants			
Support Staff			
Other Professionals			
Substitutes			
Employee Benefits			
Services and Supplies	526,132		
	526,132		
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS			
INTERFUND TRANSFERS			
Capital Assets Purchased			
Other			
NET REVENUE (EXPENSE)			

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
 SPECIAL PURPOSE FUNDS
 CHANGES IN OTHER SPECIAL PURPOSE FUNDS
 YEAR ENDED JUNE 30, 2005

	Gouvernement QC P3	Gouvernement QC P4	Pac Project	Community Link
DEFERRED CONTRIBUTIONS				
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	7,000		40,845	53,193
Add: Contributions Received				
Provincial Grants - Ministry of Education				91,000
Provincial Grants - Other	7,000	5,000	60,000	
Federal Grants				
Other Revenue				
Rentals and Leases				
Investment Income	7,000	5,000	60,000	91,000
Less: Allocated to Revenue Recovered	7,540	1,263	100,845	78,583
DEFERRED CONTRIBUTIONS, END OF YEAR	-6,460	3,737		65,610
REVENUE AND EXPENSE				
REVENUE				
Provincial Grants - Ministry of Education				78,583
Provincial Grants - Other	7,540	1,263		
Federal Grants			100,845	
Other Revenue				
Rentals and Leases				
Investment Income	7,540	1,263	100,845	78,583
EXPENSE				
Salaries				
Teachers				29,921
Principals and Vice Principals				
Educational Assistants				4,951
Support Staff			14,737	
Other Professionals				
Substitutes				
Employee Benefits			14,737	34,872
Services and Supplies	7,540	1,263	1,838	9,533
	7,540	1,263	84,470	40,178
	7,540	1,263	100,845	78,583
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS				
INTERFUND TRANSFERS				
Capital Assets Purchased				
Other				
NET REVENUE (EXPENSE)				

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
CAPITAL FUND
CAPITAL ASSETS
 YEAR ENDED JUNE 30, 2005

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	2,059,425	27,832,828	2,389,093	0	0	758,134	33,039,480
Changes in Accounting Policy / Prior Period Adjustments							
Deemed Disposals						(402,785)	(402,785)
COST, BEGINNING OF YEAR, AS RESTATED	2,059,425	27,832,828	2,389,093	0	0	355,349	32,636,695
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw	3,780,272	3,835,693	1,580,222		23,309	81,188	9,300,684
Deferred Contributions - Other							0
Operating Fund							0
Special Purpose Funds							0
Local Capital			3,884			1,154	5,038
Transferred from Work in Progress							0
Capital Leases							0
Decrease:							
Disposed Of							0
Deemed Disposals							62,132
Written-off/down During Year							0
COST, END OF YEAR	0	0	0	0	0	62,132	62,132
WORK IN PROGRESS, END OF YEAR	5,839,697	31,698,521	3,973,199	0	23,309	375,559	41,880,285
COST AND WORK IN PROGRESS, END OF YEAR	5,839,697	41,822,110	3,973,199	0	23,309	375,559	10,153,569
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR							
Change in Accounting Policies/ Prior Period Adjustments							
Accumulated Amortization		842,958	529,284			523,366	1,895,628
Deemed Disposals						(402,785)	(402,785)
BALANCE, BEGINNING OF YEAR, AS RESTATED	0	842,958	529,284	0	0	120,501	1,492,843
Changes for the Year							
Increase: Amortization for the Year		695,821	239,809			71,070	1,005,800
Decrease:							
Disposed of							0
Deemed Disposals							62,132
Written-off During Year							0
ACCUMULATED AMORTIZATION, END OF YEAR	0	1,538,779	769,193	0	0	62,132	2,436,511
CAPITAL ASSETS - NET	5,839,697	40,283,331	3,205,006	0	23,309	246,020	49,587,363

CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2005

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	18,458,771	0	0	18,458,771
Changes in Accounting Policies/ Prior Period Adjustments				
Transferred from deferred contribution - Capital	8,461,336			8,461,336
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR, AS RESTATED	<u>26,920,107</u>	<u>0</u>	<u>0</u>	<u>26,920,107</u>
Changes for the Year				
Increase:				
Transferred from Deferred Contributions - Capital Additions	5,261,178			5,261,178
Transferred from Work in Progress				0
	<u>5,261,178</u>	<u>0</u>	<u>0</u>	<u>5,261,178</u>
Decrease:				
Amortization of Deferred Capital Contributions	874,247			874,247
Revenue Recognized on Disposal of Buildings				0
Revenue Recognized on Write-off/down of Buildings				0
	<u>874,247</u>	<u>0</u>	<u>0</u>	<u>874,247</u>
Net Changes for the Year	<u>4,386,931</u>	<u>0</u>	<u>0</u>	<u>4,386,931</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>31,307,038</u>	<u>0</u>	<u>0</u>	<u>31,307,038</u>
WORK IN PROGRESS, BEGINNING OF YEAR	0	0	0	0
Changes in Accounting Policies/ Prior Period Adjustments				
Transferred from deferred contribution- WP	6,292,081			6,292,081
WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED	<u>6,292,081</u>	<u>0</u>	<u>0</u>	<u>6,292,081</u>
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work in Progress	3,750,759			3,750,759
	<u>3,750,759</u>	<u>0</u>	<u>0</u>	<u>3,750,759</u>
Decrease				
Transferred to Deferred Capital Contributions				0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Changes for the Year	<u>3,750,759</u>	<u>0</u>	<u>0</u>	<u>3,750,759</u>
WORK IN PROGRESS, END OF YEAR	<u>10,042,840</u>	<u>0</u>	<u>0</u>	<u>10,042,840</u>
DEFERRED CAPITAL CONTRIBUTIONS AND WORK IN PROGRESS, END OF YEAR	<u>41,349,878</u>	<u>0</u>	<u>0</u>	<u>41,349,878</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
 CAPITAL FUND
 CHANGES IN DEFERRED CONTRIBUTIONS
 YEAR ENDED JUNE 30, 2005

	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	17,094,341	0	0	0	17,094,341
Changes in Accounting Policies / Prior Period Adjustments					
Transfer from Reserves					0
Transferred to DCC capital additions	(9,753,696)				(9,753,696)
Transferred to DCC - Work in prog	(8,292,081)				(8,292,081)
BALANCE, BEGINNING OF YEAR, AS RESTATED	1,048,564	0	0	0	1,048,564
Changes for the Year					
Increase:					
- Provincial Grants - Ministry of Education	10,528,203				10,528,203
Provincial Grants - Other					0
Other					0
Investment Income					0
MEd Restricted Portion of Proceeds on Disposal					0
Decrease:					
Transferred to DCC - Capital Additions	5,261,178				5,261,178
Transferred to DCC - Work in Progress	3,750,759				3,750,759
Transferred to Net Assets - Site Purchases	1,601,992				1,601,992
	10,613,929	0	0	0	10,613,929
	(85,726)	0	0	0	(85,726)
Net Changes for the Year	962,838	0	0	0	(85,726)
BALANCE, END OF YEAR	962,838	0	0	0	962,838

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)
 CAPITAL FUND
 CHANGES IN FUND BALANCES
 YEAR ENDED JUNE 30, 2005

	FUND BALANCE	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	CAPITAL RESERVE	LAND CAPITAL RESERVE	TOTAL
BALANCE, BEGINNING OF YEAR	3,225,332	3,225,332	0	0	0	0
Changes in Accounting Policies/ Prior Period Adjustments	(1,895,628)	(1,895,628)				
Accumulated Amortization of Capital Assets						
Transfer Land Capital Reserve to Deferred Contributions						
Transfer Capital Reserve to Deferred Contributions						
Transferred to Net Assets - Site Purchases	1,292,360	1,292,360				
BALANCE, BEGINNING OF YEAR, AS RESTATED	2,622,064	2,622,064	0	0	0	0
Changes for the Year						
Investment Income						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	874,247	874,247				0
Capital Assets Purchased from Local Capital						0
Interfund Transfers - Capital Assets Purchased						0
Interfund Transfers - Local Capital						0
Amortization of Capital Assets	(1,005,800)	(1,005,800)				0
Transferred to Net Assets - Site Purchases	1,601,992	1,601,992				0
Net Changes for the Year	1,470,439	1,470,439	0	0	0	0
BALANCE, END OF YEAR	4,092,503	4,092,503	0	0	0	0

BALANCE, BEGINNING OF YEAR

Changes in Accounting Policies/
 Prior Period Adjustments

Accumulated Amortization of Capital Assets

Transfer Land Capital Reserve to Deferred Contributions

Transfer Capital Reserve to Deferred Contributions

Transferred to Net Assets - Site Purchases

BALANCE, BEGINNING OF YEAR, AS RESTATED

Changes for the Year

Investment Income

Gain (Loss) on Disposal of Capital Assets

District Portion of Proceeds on Disposal

Write-off/down of Buildings and Sites

Amortization of Deferred Capital Contributions

Capital Assets Purchased from Local Capital

Interfund Transfers - Capital Assets Purchased

Interfund Transfers - Local Capital

Amortization of Capital Assets

Transferred to Net Assets - Site Purchases

Net Changes for the Year

BALANCE, END OF YEAR