

**SCHOOL DISTRICT**  
**AUDITED FINANCIAL STATEMENTS**  
**FISCAL YEAR 2005/2006**

SCHOOL DISTRICT NUMBER 93	NAME OF SCHOOL DISTRICT Conseil scolaire francophone	YEAR 2005/2006
OFFICE LOCATION 180-10200 Shellbridge Way		TELEPHONE NUMBER 604-214-2600
CITY / PROVINCE Richmond, BC		POSTAL CODE V6X 2W7
WEBSITE ADDRESS <a href="http://www.csf.bc.ca">http://www.csf.bc.ca</a>		
NAME OF SUPERINTENDENT Jean Watters		NAME OF SECRETARY - TREASURER 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 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.



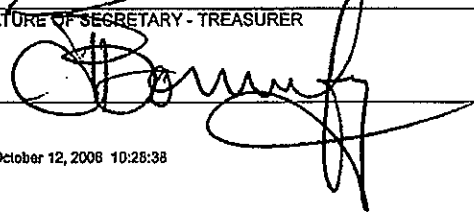
**External Auditors**

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 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, 2006.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF SCHOOL TRUSTEES 	DATE SIGNED 30 Sept. 06
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED 30 Sept / 06
SIGNATURE OF SECRETARY - TREASURER 	DATE SIGNED 30 SEPT / 06

September 29, 2006

**Auditors' Report**

**To the Board of School 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, 2006 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, 2006 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.

The financial statements as at June 30, 2005 and for the year then ended were audited by other auditors who expressed an opinion without reservation on those statements in their report dated September 21, 2005, except with respect to the restatement described in Note 3 to the financial statements.

*PricewaterhouseCoopers LLP*

Chartered Accountants

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
2005/2006 AUDITED FINANCIAL STATEMENTS**

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**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2006**

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2006	TOTAL 2005
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash	8,104,052	26,999		8,131,051	1,091,674
Short Term Investments				0	0
Accounts Receivable					
Due from Province - Ministry of Education	3,282,242			3,282,242	4,458
Due from Province - Other	1,644,570			1,644,570	0
Due from LEA / Direct Funding				0	0
Other Receivables	2,209,330			2,209,330	2,887,073
Interfund Loans	(3,671,955)	1,598,273	2,073,682		
Inventories				0	0
Prepaid Expenses	1,786			1,786	16,672
	<u>11,570,025</u>	<u>1,625,272</u>	<u>2,073,682</u>	<u>15,268,979</u>	<u>3,999,877</u>
Investments				0	0
Equity Investments				0	0
Capital Assets - Net		63,996	83,831,014	83,895,010	49,597,363
<b>TOTAL ASSETS</b>	<u><u>11,570,025</u></u>	<u><u>1,689,268</u></u>	<u><u>85,904,696</u></u>	<u><u>99,163,989</u></u>	<u><u>53,597,240</u></u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Current Liabilities</b>					
Bank Overdraft				0	0
Accounts Payable and Accrued Liabilities					
Due to Province - Ministry of Education				0	0
Due to Province - Other				0	0
Other	5,241,586		2,223,827	7,465,413	3,432,734
Bank Loans				0	0
Interfund Loans					
Other Current Liabilities		3,644		3,644	0
	<u>5,241,586</u>	<u>3,644</u>	<u>2,223,827</u>	<u>7,469,057</u>	<u>3,432,734</u>
Deferred Contributions					
Ministry of Education		1,434,099	(638,420)	795,679	2,601,697
Province - Other		164,175		164,175	14,888
Other				0	209,718
Accrued Employee Future Benefits	559,079			559,079	460,939
Deferred Capital Contributions			52,684,253	52,684,253	41,349,878
Bank Loans				0	0
Capital Lease Obligations			431,021	431,021	0
Other Long Term Liabilities				0	0
<b>TOTAL LIABILITIES</b>	<u>5,800,665</u>	<u>1,601,918</u>	<u>54,700,681</u>	<u>62,103,264</u>	<u>48,069,854</u>
<b>Fund Balances</b>					
Invested in Capital Assets			31,204,015	31,204,015	4,092,503
Endowment				0	0
Internally Restricted	4,980,751	87,350		5,068,101	760,601
Unrestricted	788,609			788,609	674,282
Unfunded Accrued Employee Future Benefits and Vacation Pay				0	0
<b>TOTAL FUND BALANCES</b>	<u>5,769,360</u>	<u>87,350</u>	<u>31,204,015</u>	<u>37,060,725</u>	<u>5,527,386</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><u>11,570,025</u></u>	<u><u>1,689,268</u></u>	<u><u>85,904,696</u></u>	<u><u>99,163,989</u></u>	<u><u>53,597,240</u></u>

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**STATEMENT OF REVENUE AND EXPENSE**  
**YEAR ENDED JUNE 30, 2006**

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2006	TOTAL 2005
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	41,442,279	892,132		42,334,411	34,872,474
Provincial Grants - Other	1,825,203			1,825,203	8,803
Federal Grants	4,250,118	43,038		4,293,156	3,874,570
Other Revenue	124,168	806,787		930,955	581,757
Rentals and Leases	133,330			133,330	284,318
Investment Income	179,109			179,109	74,548
Gain (Loss) on Equity Investment				0	0
Amortization of Deferred Capital Contributions			1,194,739	1,194,739	874,247
Gain (Loss) on Disposal of Capital Assets				0	0
Bylaw spent on lease expense -recog as revenue			265,000	265,000	
	<u>47,954,207</u>	<u>1,741,957</u>	<u>1,459,739</u>	<u>51,155,903</u>	<u>40,570,717</u>
<b>EXPENSE</b>					
Salaries					
Teachers	14,076,932	19,438		14,096,370	12,330,436
Principals and Vice Principals	2,691,095			2,691,095	2,493,460
Educational Assistants	1,439,079			1,439,079	1,322,610
Support Staff	2,112,071	62,353		2,174,424	1,782,681
Other Professionals	1,048,489	34,804		1,083,293	755,366
Substitutes	1,160,536			1,160,536	843,287
	<u>22,528,202</u>	<u>116,595</u>	<u>0</u>	<u>22,644,797</u>	<u>19,527,840</u>
Employee Benefits	4,826,512	11,852		4,838,364	4,307,618
Services and Supplies	15,369,294	987,083	265,000	16,621,377	14,922,621
Amortization of Capital Assets			1,264,608	1,264,608	1,005,800
Write-off/down of Buildings and Sites				0	0
	<u>42,724,008</u>	<u>1,115,530</u>	<u>1,529,608</u>	<u>45,369,146</u>	<u>39,763,879</u>
<b>NET REVENUE (EXPENSE)</b>	<u>5,230,199</u>	<u>626,427</u>	<u>(69,869)</u>	<u>5,786,757</u>	<u>806,838</u>

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2006**

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2006	TOTAL 2005
<b>FUND BALANCES, BEGINNING OF YEAR</b>	1,434,883	0	4,092,503	5,527,386	4,185,681
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>					
Accrued Employee Future Benefits				0	(295,857)
Accrued Vacation Pay				0	(168,000)
Accumulated Amortization of Capital Assets				0	(1,895,628)
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
Site Purchases Actual + PPA			26,565,540	26,565,540	1,292,360
Adjust to GL balance PPA	1,679			1,679	
<b>FUND BALANCES, BEGINNING OF YEAR, AS RESTATED</b>	1,436,562	0	30,658,043	32,094,605	3,118,556
<b>Changes for the Year</b>					
Net Revenue (Expense) for the Year	5,230,199	626,427	(69,869)	5,786,757	806,838
Interfund Transfers					
Capital Assets Purchased	(660,775)	(775,703)	1,436,478	0	0
Local Capital				0	0
Other	(236,626)	236,626		0	0
Direct Increases in Fund Balances					
Endowment Contributions				0	0
Site Purchases			347,536	347,536	1,601,992
Comprehensive Income (Loss)				0	0
Disposal Land in Surrey			(836,173)	(836,173)	
Disposal Land in Kelowna			(332,000)	(332,000)	
<b>Net Changes for the Year</b>	4,332,798	87,350	545,972	4,966,120	2,408,830
<b>FUND BALANCES, END OF YEAR</b>	5,769,360	87,350	31,204,015	37,060,725	5,527,386

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2006**

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2006	TOTAL 2005
<b>CASH PROVIDED BY (USED FOR)</b>					
<b>OPERATIONS</b>					
Net Revenue (Expense) for the Year	5,230,199	626,427	(69,869)	5,786,757	806,838
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	(4,244,611)			(4,244,611)	(1,871,478)
Interfund Loans	4,528,196	56,361	(4,584,557)	0	0
Inventories				0	0
Prepaid Expenses	14,866			14,866	(11,478)
Increase (Decrease)					
Allowance for Doubtful Accounts				0	0
Accounts Payable/Accrued Liabilities	2,490,121		1,542,558	4,032,679	(881,925)
Other Current Liabilities		3,644		3,644	0
Deferred Contributions	(208,832)	(56,360)		(265,192)	282,111
Accrued Employee Future Benefits	98,140			98,140	460,939
Other Long Term Liabilities				0	0
Loss (Gain) on Disposal of Capital Assets				0	0
Items Not Involving Cash					
Amortization of Capital Assets			1,264,608	1,264,608	1,005,800
Amortization of Deferred Capital Contributions			(1,194,739)	(1,194,739)	(874,247)
Accounting Change - Accrued EFB				0	(295,857)
Accounting Change - Accrued Vacation Pay				0	(168,000)
Write-off/down of Buildings and Sites				0	0
Comprehensive Income (Loss)				0	0
Adjust to GL-open	1,700			1,700	
Interfund Transfers	(897,401)	(539,077)	1,436,478	0	0
	<u>7,012,378</u>	<u>90,995</u>	<u>(1,605,521)</u>	<u>5,497,852</u>	<u>(1,547,297)</u>
<b>FINANCING</b>					
Bank Loan Received				0	0
Bank Loan Paid				0	0
Endowment Contributions				0	0
Increase (Decrease) Deferred Contributions - Capital			3,441,000	3,441,000	(85,726)
Proceeds from Disposal of Capital Assets				0	0
MEd Restricted Portion of Proceeds on Disposal				0	0
					<u>8,137,690</u>
	<u>0</u>	<u>0</u>	<u>3,441,000</u>	<u>3,441,000</u>	<u>8,051,964</u>
<b>INVESTING</b>					
Capital Assets Purchased - Operating			(660,775)	(660,775)	0
Capital Assets Purchased - Special Purpose			(775,703)	(775,703)	0
Capital Assets Purchased - Local Capital				0	(5,038)
Capital Assets Purchased - PY operating			(397,316)	(397,316)	(12,156,392)
PY correction F&E			(1,685)	(1,685)	
Capital Assets - CRE		(63,996)		(63,996)	
Decrease (Increase) in Investments				0	1,470,439
Decrease (Increase) in Equity Investments				0	0
	<u>0</u>	<u>(63,996)</u>	<u>(1,835,479)</u>	<u>(1,899,475)</u>	<u>(10,690,991)</u>
<b>Net Increase (Decrease) in Cash</b>	<u><u>7,012,378</u></u>	<u><u>26,999</u></u>	<u><u>0</u></u>	<u><u>7,039,377</u></u>	<u><u>(4,186,324)</u></u>

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2006**

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2006	TOTAL 2005
<b>NET INCREASE (DECREASE) IN CASH</b>	7,012,378	26,999	0	7,039,377	(4,186,324)
Net Cash, Beginning of Year	1,091,674	0	0	1,091,674	5,277,998
Changes in Accounting Policies/ Prior Period Adjustments					
Net Cash, Beginning of Year, as Restated	1,091,674	0	0	1,091,674	5,277,998
<b>NET CASH, END OF YEAR</b>	<b>8,104,052</b>	<b>26,999</b>	<b>0</b>	<b>8,131,051</b>	<b>1,091,674</b>
Cash	8,104,052	26,999		8,131,051	1,091,674
Short Term Investments				0	0
Bank Overdraft				0	0
<b>NET CASH, END OF YEAR</b>	<b>8,104,052</b>	<b>26,999</b>	<b>0</b>	<b>8,131,051</b>	<b>1,091,674</b>



## **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 (Board) elected for a three-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education.

## **NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**

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

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

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

### **a) Fund Accounting**

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.

**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, 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 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 the calculation of incentives resulting from finalizing agreements with employee groups by June 30, 2006, 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) 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 16.9.

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 PRIOR PERIOD ADJUSTMENTS**

The financial statements of the School District as at June 30, 2005 have been restated, on a retroactive basis, to reflect assets acquired from other British Columbia School Districts that were originally recorded as \$nil value. A summary of the restatement in these financial statements at June 30, 2005 is as follows:

	As originally reported \$	Prior period adjustments \$	As restated \$
<b>Balance Sheet</b>			
<b>Capital assets</b>			
Land	5,839,697	24,387,440	30,227,137
Buildings	41,822,110	382,560	42,204,670
Accumulated amortization - buildings	1,538,779	129,188	1,667,967
Deferred Contributions	2,826,303	(4,931,509)	(2,105,206)
Deferred capital contributions	41,349,878	3,006,781	44,356,659
Invested in capital assets	4,092,503	26,565,540	30,658,043

**NOTE 4 ACCOUNTS RECEIVABLE**

	2006	2005
Due from Province - MOE	\$ 3,282,242	\$ 4,458
Due from Province - Other	1,644,570	-
Due from Canada	2,094,727	2,804,020
Other (including amounts due from the teacher's union and CUPE, payroll advances and reimbursement for a teacher from	114,603	83,054

SFU)			
Allowance for Doubtful Accounts			
Total	\$ 7,136,142	\$ 2,891,532	

**NOTE 5 CAPITAL ASSETS**

	2006		2005	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	29,444,322		29,444,322	5,839,697
Buildings	52,529,818	2,413,954	50,115,864	40,283,331
Furniture & Equipment	4,616,167	1,165,513	3,450,654	3,205,006
Computer Software	23,927	4,662	19,265	23,309
Computer Hardware	901,051	100,142	800,909	246,020
	<u>87,515,285</u>	<u>3,864,271</u>	<u>83,831,014</u>	<u>49,597,363</u>

**NOTE 6 CAPITAL LEASES**

The District has two (2) leases (with terms ranging from 4 to 5 years) for computer equipment. The leases have a purchase option of approximately \$15,000 each at the termination of the lease.

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

2006/07	\$	77,469
2007/08		77,469
2008/09		77,469
2009/10		61,061
2010/11		3,174

**NOTE 7 OPERATING LEASES**

The District has 5 leases (with terms ranging from 3 to 5.5 years) for photocopiers and the rental of the administrative office.

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

2006/07	\$	185,125
2007/08		49,665
2008/09		49,665
2009/10		40,628
2010/11		28,912

Included in the lease commitment schedule is the lease of the administrative office. The District has entered into an agreement to lease its administrative office until June 30, 2007. The annual basic rent until

2003 was approximately \$65,000, subsequently the annual basic rent is approximately \$81,250 to the end of the least term. Annual operating and administrative costs are approximately \$54,210 to the end of the least term.

**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-Columbia SD20 \$120,627, Central-Okanagan SD23 \$89,182, Richmond SD38 \$225,000, Vancouver SD39 \$1,702,425, Sunshine Coast SD46 \$164,809, Powell-River SD47 \$74,789, Howe Sound SD48 \$238,178, Prince-George SD57 \$141,150, Victoria SD61 \$265,000, Okanagan-Skaha SD67 \$411,087, Nanaimo-Ladysmith SD68 \$154,703, Port-Alberni SD70 \$48902, Comox SD71 \$442,180, Campbell-River SD72 \$285,183, Kamloops-Thompson SD73 \$72,270, Coast Mountain SD82 \$124,223.

**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.

	2006	2005
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1 (2005 – July 1)	\$ 370,147	\$ 295,857
Service Cost	71,498	67,862
Interest Cost	24,264	20,894
Benefit Payments	-	(91,674)
Actuarial (Gain)/Loss	9,809	77,208
Accrued Benefit Obligation – March 31	<u>\$ 475,718</u>	<u>\$ 370,147</u>
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 475,718	\$ 370,147
Market Value of Plan Assets – March 31	-	-
Funded Status - Surplus/(Deficit)	(475,718)	(370,147)
Employer Contributions After Measurement Date	-	-
Unamortized Net Actuarial (Gain)/Loss	84,639	77,208
Accrued Benefit Asset/(Liability) – June 30	<u>\$ (391,079)</u>	<u>(292,939)</u>
<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 71,498	\$ 67,862
Interest Cost	24,264	20,894
Amortization of Net Actuarial (Gain)/Loss	2,378	-
Net Benefit Expense (Income)	<u>\$ 98,140</u>	<u>\$ 88,756</u>

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

Discount Rate – April 1 (2005 – July 1)	5.50%	5.75%
Discount Rate – March 31	5.25%	5.50%
Salary Growth – April 1 (2005 – July 1)	3.25% + seniority	3.25% + seniority
Salary Growth – March 31	3.25% + seniority	3.25% + seniority
EARSL	16.9 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 45,000 active members from school districts, and approximately 23,000 retired members from school districts. The Municipal Plan has about 130,000 active members, of which approximately 20,000 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, 2002 indicated a \$382 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2005 with results available in late 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 unfunded liability to individual employers. School District 93 paid \$2,000,138 for employer contributions to these plans in the year ended June 30, 2006. (2005 \$1,847,260).

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

Internally restricted (appropriated) by Board for:

Teacher Pension Fund	\$	150,000
Photocopier replacement		47,256
Federal Funding		1,094,000
Professional development		31,088
Library Services		65,799
Schools Surplus		190,487
Ready set learn		70,700
ESL Training		20,243
Aboriginal education program		30,898
Local Capital		121,313
Seismic Upgrade		19,347
Feasibility study		65,620
Grants Provincial		3,000,000
CPS Training		32,000
BCesis		<u>42,000</u>
		4,980,751
Unrestricted Surplus		<u>788,609</u>
Total available for Future Operations	\$	5,769,360

**NOTE 12 CREDIT FACILITIES**

The District has a credit facility with the Royal Bank comprising of 2 segments. Segment 1 consists of a lease line of credit of \$1,000,000 and Segment 2 consists of a corporate visa with a limit of \$75,000. A Board of Trustee'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%.



**NOTE 13 CONTRACTUAL OBLIGATIONS**

The District has agreed to a lease with SD61 for renting 2 schools during the construction of his new school in Victoria. The Lease started September 1<sup>st</sup> 2004 and ended June 30th 2006. The District paid \$265,000/year. That amount is fully funded by a certificate of approval for the construction of \$19,144,845. The lease will be extended till December 31<sup>st</sup> 2006.

**NOTE 14 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, 2006.

**NOTE 15 ASSET RETIREMENT OBLIGATION**

Asset retirement costs relate to the betterment of schools and are capitalized as part of the carrying value of the long-lived asset and subsequently amortized over the asset's useful life. As at June 30, 2006 there may be asset retirement costs that cannot be estimated at this point in time.

**NOTE 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. This contemplates continuation of the School District as a "going concern".

**NOTE 17 SUPPLEMENTAL CASHFLOW**

	Operating Funds	Special Purpose Funds (With an estimate for School- generated Funds)	Capital Funds
Interest received	\$ 179,109	\$ -	\$ -

**NOTE 18 CONTINGENT LIABILITIES**

During the normal course of operations employees may make claims against the District. These claims are assessed on an individual basis.

**NOTE 19 RESTRICTED CASH**

Included in the cash balance is restricted cash of \$504,195. The restricted cash is for the purposes of paying employees who have elected to spread their salary throughout calendar year

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**OPERATING FUND**  
**SURPLUS (DEFICIT)**  
**YEAR ENDED JUNE 30, 2006**

Schedule A1

	2006	2006 AMENDED ANNUAL BUDGET	2005
	ACTUAL		ACTUAL
<b>REVENUE</b>			
Provincial Grants - Ministry of Education	41,442,279	38,526,546	34,267,759
Provincial Grants - Other	1,825,203	93,300	0
Federal Grants	4,250,118	3,995,000	3,773,725
Other Revenue	124,168	15,500	156,669
Rentals and Leases	133,330	141,500	284,318
Investment Income	179,109	64,000	74,548
	<u>47,954,207</u>	<u>42,835,846</u>	<u>38,557,019</u>
<b>EXPENSE</b>			
Salaries			
Teachers	14,076,932	12,748,321	12,300,515
Principals and Vice Principals	2,691,095	2,590,855	2,493,460
Educational Assistants	1,439,079	1,369,538	1,317,659
Support Staff	2,112,071	1,633,097	1,767,944
Other Professionals	1,048,489	987,464	755,366
Substitutes	1,160,536	898,000	843,287
	<u>22,528,202</u>	<u>20,227,275</u>	<u>19,478,231</u>
Employee Benefits	4,826,512	4,629,037	4,302,447
Services and Supplies	15,369,294	18,451,536	13,837,950
	<u>42,724,008</u>	<u>43,307,848</u>	<u>37,618,628</u>
<b>NET REVENUE (EXPENSE), FOR THE YEAR</b>	5,230,199	(472,002)	938,391
<b>INTERFUND TRANSFERS</b>			
Capital Assets Purchased	(660,775)	0	0
Local Capital	0	(173,765)	0
Other	(236,626)	0	0
<b>OTHER ADJUSTMENTS TO OPERATING FUND BALANCE</b>			
Reduce Unfunded Employee Future Benefits and Vacation Pay			(463,857)
Comprehensive Income (Loss)	0	0	0
<b>BUDGETED ALLOCATION OF SURPLUS (DEFICIT)</b>		0	
<b>SURPLUS (DEFICIT), FOR THE YEAR</b>	<u>4,332,798</u>	<u>(645,767)</u>	<u>474,534</u>
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	1,434,883		960,349
Changes in Accounting Policies/ Prior Period Adjustments			
Correct GL balance	1,679		
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED</b>	<u>1,436,562</u>		<u>960,349</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b> (Section 156 (12) of School Act)	<u>5,769,360</u>		<u>1,434,883</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
Internally Restricted	4,980,751		
Unrestricted	788,609		
	<u>5,769,360</u>		

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF REVENUE BY SOURCE**  
**YEAR ENDED JUNE 30, 2006**

Schedule A2

	2006	2006 AMENDED ANNUAL BUDGET	2005
	ACTUAL		ACTUAL
<b>PROVINCIAL GRANTS - MINISTRY OF EDUCATION</b>			
Operating Grant, Ministry of Education	38,502,473	35,288,529	31,766,960
Other Ministry of Education Grants			
GAAP Implementation Funding		181,951	421,787
Lease costs	1,830,581	2,251,445	1,830,581
Pay Equity	100,251	96,527	98,226
Feasibility Study Grants	73,056	50,000	150,205
One-Time Funding (Ready Process) + Class size	611,660	482,980	
Literacy Grant	75,114	40,114	
Deferred revenue recognition	194,144	75,000	
123 Ready set GO	55,000	60,000	
	<u>41,442,279</u>	<u>38,526,546</u>	<u>34,287,759</u>
<b>PROVINCIAL GRANTS - OTHER</b>	<u>1,825,203</u>	<u>93,300</u>	<u>0</u>
<b>FEDERAL GRANTS</b>	<u>4,250,118</u>	<u>3,995,000</u>	<u>3,773,725</u>
<b>OTHER REVENUE</b>			
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	124,168	15,500	156,669
	<u>124,168</u>	<u>15,500</u>	<u>156,669</u>
<b>RENTALS AND LEASES</b>	<u>133,330</u>	<u>141,500</u>	<u>284,318</u>
<b>INVESTMENT INCOME</b>	<u>179,109</u>	<u>64,000</u>	<u>74,548</u>
<b>TOTAL OPERATING REVENUE</b>	<u><u>47,954,207</u></u>	<u><u>42,835,846</u></u>	<u><u>38,557,019</u></u>

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT**  
**YEAR ENDED JUNE 30, 2006**

Schedule A3

	2006	2006 AMENDED ANNUAL BUDGET	2005
	ACTUAL		ACTUAL
<b>SALARIES</b>			
Teachers	14,076,932	12,748,321	12,300,515
Principals and Vice Principals	2,691,095	2,590,855	2,493,460
Educational Assistants	1,439,079	1,369,538	1,317,659
Support Staff	2,112,071	1,633,097	1,767,944
Other Professionals	1,048,489	987,464	755,366
Substitutes	1,160,536	898,000	843,287
	<u>22,528,202</u>	<u>20,227,275</u>	<u>19,478,231</u>
<b>EMPLOYEE BENEFITS</b>			
Total Salaries and Benefits	4,826,512	4,629,037	4,302,447
	<u>27,354,714</u>	<u>24,856,312</u>	<u>23,780,678</u>
<b>SERVICES AND SUPPLIES</b>			
Services	5,055,595	6,080,885	4,990,912
Student Transportation	4,628,263	4,779,503	4,337,158
Professional Development and Travel	762,386	930,580	730,845
Rentals and Leases	2,468,764	2,676,757	1,897,057
Dues and Fees	78,971	62,400	26,143
Insurance	29,295	30,000	29,942
Interest	7,800	16,000	7,380
Supplies	1,688,218	3,378,377	1,341,936
Bad Debts	0	0	0
Utilities	650,002	497,034	476,577
Total Services and Supplies	<u>15,369,294</u>	<u>18,451,536</u>	<u>13,837,950</u>
<b>TOTAL OPERATING EXPENSE</b>	<u>42,724,008</u>	<u>43,307,848</u>	<u>37,618,628</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 OPERATING FUND  
 EXPENSE BY FUNCTION AND PROGRAM  
 YEAR ENDED JUNE 30, 2006

	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	11,757,352	635,628	449,997	645,391		962,584	14,450,952
1.03 Career Programs							0
1.07 Library Services	235,054	18,318		35,364		14,103	303,839
1.08 Counselling	700,178	990			2,937	1,140	705,145
1.10 Special Education	1,028,711	110,270	888,120	54,884	112,943	112,173	2,256,501
1.30 English as a Second Language	337,385		60,200			2,799	400,384
1.31 Aboriginal Education	18,252	9,123	90,762			4,643	122,780
1.41 School Administration		1,915,766		898,764		25,637	2,840,167
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>	<b>14,076,932</b>	<b>2,691,095</b>	<b>1,499,079</b>	<b>1,634,403</b>	<b>115,180</b>	<b>1,123,079</b>	<b>21,079,768</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration				24,817	370,583	2,059	397,458
4.40 School District Governance					99,984		99,984
4.41 Business Administration				244,195	332,522	17,199	593,915
4.65 Conseil Scolaire Francophone							0
<b>Total Function 4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>269,012</b>	<b>803,089</b>	<b>19,256</b>	<b>1,091,357</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration				10,681	26,044		36,725
5.50 Maintenance Operations				189,766	76,992	18,201	284,959
5.52 Maintenance of Grounds							0
5.56 Utilities							0
5.65 Conseil Scolaire Francophone							0
<b>Total Function 5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>200,447</b>	<b>103,036</b>	<b>18,201</b>	<b>321,684</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration				8,209	27,184		35,393
7.65 Conseil Scolaire Francophone							0
7.70 Student Transportation							0
7.73 Housing							0
<b>Total Function 7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,209</b>	<b>27,184</b>	<b>0</b>	<b>35,393</b>
<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>	<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>14,076,932</b>	<b>2,691,095</b>	<b>1,499,079</b>	<b>2,112,071</b>	<b>1,048,489</b>	<b>1,160,536</b>	<b>22,528,202</b>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 OPERATING FUND  
 EXPENSE BY FUNCTION AND PROGRAM  
 YEAR ENDED JUNE 30, 2006

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2006 ACTUAL	2006 AMENDED ANNUAL BUDGET	2005 ACTUAL
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	14,450,952	3,061,350	17,512,302	3,112,872	20,825,174	20,284,298	19,108,793
1.03 Career Programs	0	0	0	4,877	4,877	4,343	2,386
1.07 Library Services	303,839	66,513	370,352	136,037	506,389	785,068	515,367
1.08 Counselling	705,145	147,119	852,264	477,119	899,983	657,322	812,387
1.10 Special Education	2,286,501	544,887	2,831,388	403,391	3,204,779	3,753,003	2,876,779
1.30 English as a Second Language	400,384	80,543	480,927	46,490	527,417	305,394	404,225
1.31 Aboriginal Education	122,780	33,748	156,528	30,361	186,889	238,801	165,478
1.41 School Administration	2,840,187	584,396	3,424,583	389,727	3,814,290	3,518,548	2,934,072
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>21,079,768</b>	<b>4,518,556</b>	<b>25,598,324</b>	<b>4,171,274</b>	<b>29,769,598</b>	<b>29,546,777</b>	<b>26,819,477</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration	387,456	106,480	505,938	352,882	858,820	1,114,979	506,550
4.40 School District Governance	99,984	2,130	102,114	131,728	233,842	274,400	176,369
4.41 Business Administration	593,915	110,633	704,548	682,204	1,386,752	1,290,794	954,096
4.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0
<b>Total Function 4</b>	<b>1,091,357</b>	<b>221,243</b>	<b>1,312,600</b>	<b>1,166,614</b>	<b>2,479,214</b>	<b>2,880,173</b>	<b>1,639,015</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration	36,725	8,604	45,329	60,659	105,988	211,472	244,216
5.50 Maintenance Operations	284,939	69,905	354,864	4,583,140	4,938,004	5,512,149	3,906,001
5.52 Maintenance of Grounds	0	0	0	104,310	104,310	16,900	138,890
5.56 Utilities	0	0	0	654,159	654,159	497,034	468,126
5.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0
<b>Total Function 5</b>	<b>321,684</b>	<b>78,509</b>	<b>400,193</b>	<b>5,402,288</b>	<b>5,802,461</b>	<b>6,237,555</b>	<b>4,757,233</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration	35,393	8,204	43,597	930	44,527	63,841	65,932
7.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0
7.70 Student Transportation	0	0	0	4,621,283	4,621,283	4,764,503	4,323,300
7.73 Housing	0	0	0	6,925	6,925	15,000	13,872
<b>Total Function 7</b>	<b>35,393</b>	<b>8,204</b>	<b>43,597</b>	<b>4,629,138</b>	<b>4,672,735</b>	<b>4,843,344</b>	<b>4,402,904</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>22,528,202</b>	<b>4,826,512</b>	<b>27,354,714</b>	<b>15,369,294</b>	<b>42,724,008</b>	<b>43,307,849</b>	<b>37,618,629</b>

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**OPERATING FUND**  
**CHANGES IN DEFERRED CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2006**

Schedule A5

<b>BALANCE, BEGINNING OF YEAR</b>	208,832
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>	
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	208,832
<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	194,144
Provincial Grants - Other	0
Federal Grants	0
Other Revenue	14,688
Rentals and Leases	0
Investment Income	0
	208,832
<b>Net Changes for the Year</b>	(208,832)
<b>BALANCE, END OF YEAR</b>	0

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 SPECIAL PURPOSE FUNDS  
 SUMMARY OF CHANGES  
 YEAR ENDED JUNE 30, 2006

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>					
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	1,444,916	76,907	133,911	0	1,655,633
Add: Contributions Received					
Provincial Grants - Ministry of Education	724,705	91,000			815,705
Provincial Grants - Other					0
Federal Grants	50,400				50,400
Other Revenue		11,900	742,569		754,369
Rentals and Leases					0
Investment Income					0
			(19,976)		(19,976)
	724,705	161,600	724,593	0	1,515,198
Less: Allocated to Revenue Recovered	781,483	159,507	730,489		1,671,479
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	1,388,138	27,993	133,315	0	1,549,446
<b>REVENUE AND EXPENSE</b>					
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	781,483	110,649			892,132
Provincial Grants - Other					0
Federal Grants		43,038			43,038
Other Revenue		5,800	730,489	70,398	806,767
Rentals and Leases					0
Investment Income					0
Gain (Loss) on Equity Investment					0
	781,483	159,587	730,489	70,398	1,741,957
<b>EXPENSE</b>					
Salaries					
Teachers		19,438			19,438
Principals and Vice Principals					0
Educational Assistants					0
Support Staff		62,153			62,153
Other Professionals				34,804	34,804
Substitutes					0
Employee Benefits		91,791		34,804	126,595
Services and Supplies	5,760	9,868		2,983	18,611
	5,760	68,927	730,489	181,887	987,063
	5,760	159,687	730,489	219,574	1,115,510
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	775,703	0	0	(149,276)	626,427
<b>INTERFUND TRANSFERS</b>					
Capital Assets Purchased	(775,703)				(775,703)
Other				246,826	246,826
<b>NET REVENUE (EXPENSE)</b>	0	0	0	87,330	87,330



SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2006

	207 Annual Facility Grant	250 Special Education Equipment
<b>DEFERRED CONTRIBUTIONS</b>		
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>		
Add: Contributions Received	1,441,704	3,211
Provincial Grants - Ministry of Education	721,470	3,236
Federal Grants		
Other Revenue		
Rentals and Leases		
Investment Income	721,470	3,288
Less: Allocated to Revenue	777,372	4,111
Recovered		
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<b>1,385,602</b>	<b>2,336</b>
<b>REVENUE AND EXPENSE</b>		
<b>REVENUE</b>		
Provincial Grants - Ministry of Education	777,372	4,111
Federal Grants		
Other Revenue		
Rentals and Leases		
Investment Income	777,372	4,111
<b>EXPENSE</b>		
Salaries		
Teachers		
Principals and Vice Principals		
Educational Assistants		
Support Staff		
Other Professionals		
Substitutes		
Employee Benefits		
Services and Supplies	1,669	4,111
	1,669	4,111
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<b>776,703</b>	
<b>INTERFUND TRANSFERS</b>		
Capital Assets Purchased	(776,703)	
Other		
<b>NET REVENUE (EXPENSE)</b>	<b>(776,703)</b>	

SCHOOL DISTRICT NO. 39 (Conseil scolaire francophone)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN OTHER SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2006

	Government CC F3	Government CC F4	Pac Project	Community Link
<b>DEFERRED CONTRIBUTIONS</b>				
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>				85,810
Add: Contributions Received	6,480	3,737		
Provincial Grants - Ministry of Education				91,000
Provincial Grants - Other			58,800	
Federal Grants	11,200			
Other Revenue				
Rentals and Leases				
Investment Income	11,800		54,800	91,000
Less: Allocated to Revenue Recovered	2,163	3,737	49,038	110,649
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<b>16,097</b>		<b>15,762</b>	<b>45,581</b>
<b>REVENUE AND EXPENSE</b>				
<b>REVENUE</b>				
Provincial Grants - Ministry of Education				110,649
Provincial Grants - Other				
Federal Grants			43,038	
Other Revenue	2,163	3,737		
Rentals and Leases				
Investment Income	2,163	3,737	43,038	110,649
<b>EXPENSE</b>				
Salaries				
Teachers				
Principals and Vice Principals				19,438
Educational Assistants				
Support Staff				
Other Professionals			40,627	21,928
Substitutes				
Employee Benefits			40,627	41,284
Services and Supplies	2,163	3,737	2,367	8,502
Capital Assets Purchased	2,163		144	62,893
Other	2,163	3,737	43,038	110,649
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>				
<b>INTERFUND TRANSFERS</b>				
Capital Assets Purchased				
Other				
<b>NET REVENUE (EXPENSE)</b>				

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 CAPITAL FUND  
 CAPITAL ASSETS  
 YEAR ENDED JUNE 30, 2006

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	3,236,697	31,668,221	3,973,188	0	23,208	375,559	41,860,285
Changes in Accounting Policy/ Prior Period Adjustments							
Transferred to DCC capital additions			1,685				1,685
PPA Acquisition not recorded	24,387,440	382,560					24,770,000
COST, BEGINNING OF YEAR, AS RESTATED	30,227,137	32,051,081	3,974,874	0	23,208	375,559	66,651,970
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw	347,536		215,692			10,364	573,532
Deferred Contributions - Other					618		618
Operating Fund	37,822	443,206	219,951				660,775
Special Purpose Funds		737,891					737,891
Local Capital							0
Capital Lease			203,640			618,697	822,337
Transferred from Work in Progress	7,759,900						7,759,900
Transferred from	8,909,980		641,203	0	618	630,001	10,587,250
Decrease:							
Disposed of	1,166,173	550,517					1,716,690
Deemed Disposals						104,509	104,509
Written-off/drawn During Year							0
	1,166,173	550,517	0	0	0	104,509	1,821,199
COST, END OF YEAR	28,444,322	40,440,854	4,616,187	0	23,927	891,051	76,428,021
WORK IN PROGRESS, END OF YEAR		12,089,264					12,089,264
COST AND WORK IN PROGRESS, END OF YEAR	28,444,322	52,529,918	4,616,187	0	23,927	891,051	87,515,285
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR							
Changes in Accounting Policies/ Prior Period Adjustments							
1998-2000 - Gordon acqu		1,530,778	786,183	0	0	129,539	2,436,511
BALANCE, BEGINNING OF YEAR, AS RESTATED							
Changes for the Year							
Increase: Amortization for the Year			788,133	0	0	128,539	916,672
Decrease:							
Disposed of			397,320		4,682	76,112	478,114
Deemed Disposals							
Written-off During Year			41,527				41,527
						104,509	104,509
ACCUMULATED AMORTIZATION, END OF YEAR	0	41,527	0	0	0	104,509	146,036
CAPITAL ASSETS - NET	28,444,322	22,113,954	1,165,513	0	4,682	100,142	3,684,271
		80,115,884	3,450,654	0	18,285	800,908	83,831,014

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 CAPITAL FUND  
 CAPITAL ASSETS - WORK IN PROGRESS  
 YEAR ENDED JUNE 30, 2006

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
	10,153,589	0	0	0	10,153,589
	10,153,589	0	0	0	10,153,589
8,894,578					8,894,578
					0
					0
					0
					0
					0
					0
7,758,903					7,758,903
7,758,903					7,758,903
1,935,875					1,935,875
12,089,264					12,089,264

**WORK IN PROGRESS, BEGINNING OF YEAR**  
 Changes in Accounting Policy/  
 Prior Period Adjustments

**WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED**

Changes for the Year

Increase:

- Deferred Contributions - Bylaw
- Deferred Contributions - Other
- Operating Fund
- Special Purpose Funds
- Local Capital

Decrease:

- Transferred to Capital Assets

Not Changes for the Year

**WORK IN PROGRESS, END OF YEAR**

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**CAPITAL FUND**  
**DEFERRED CAPITAL CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2006**

Schedule C3

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
<b>DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR</b>	31,307,038	0	0	31,307,038
<b>Changes In Accounting Policies/ Prior Period Adjustments</b>				
Schools adjustment		2,950,681		2,950,681
Gordon elementary	56,100			56,100
<b>DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR, AS RESTATED</b>	<u>31,363,138</u>	<u>2,950,681</u>	<u>0</u>	<u>34,313,819</u>
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Contributions - Capital Additions	225,986			225,986
Transferred from Work In Progress	7,758,903			7,758,903
	<u>7,984,899</u>	<u>0</u>	<u>0</u>	<u>7,984,899</u>
Decrease:				
Amortization of Deferred Capital Contributions	1,118,040	76,699		1,194,739
Revenue Recognized on Disposal of Buildings	508,990			508,990
Revenue Recognized on Write-off/down of Buildings				0
	<u>1,627,030</u>	<u>76,699</u>	<u>0</u>	<u>1,703,729</u>
<b>Net Changes for the Year</b>	<u>6,357,869</u>	<u>(76,699)</u>	<u>0</u>	<u>6,281,170</u>
<b>DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	<u>37,721,007</u>	<u>2,873,982</u>	<u>0</u>	<u>40,594,989</u>
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>	10,042,840	0	0	10,042,840
<b>Changes In Accounting Policies/ Prior Period Adjustments</b>				
Transferred from deferred contribution- WP	110,749			110,749
<b>WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED</b>	<u>10,153,589</u>	<u>0</u>	<u>0</u>	<u>10,153,589</u>
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Contributions - Work In Progress	9,694,578			9,694,578
	<u>9,694,578</u>	<u>0</u>	<u>0</u>	<u>9,694,578</u>
Decrease:				
Transferred to Deferred Capital Contributions	7,758,903			7,758,903
	<u>7,758,903</u>	<u>0</u>	<u>0</u>	<u>7,758,903</u>
<b>Net Changes for the Year</b>	<u>1,935,675</u>	<u>0</u>	<u>0</u>	<u>1,935,675</u>
<b>WORK IN PROGRESS, END OF YEAR</b>	<u>12,089,264</u>	<u>0</u>	<u>0</u>	<u>12,089,264</u>
<b>DEFERRED CAPITAL CONTRIBUTIONS AND WORK IN PROGRESS, END OF YEAR</b>	<u>49,810,271</u>	<u>2,873,982</u>	<u>0</u>	<u>52,684,253</u>

SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)  
 CAPITAL FUND  
 CHANGES IN DEFERRED CONTRIBUTIONS  
 YEAR ENDED JUNE 30, 2006

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	982,038	0	0	0	0	982,038
Changes in Accounting Policies/ Prior Period Adjustments	(677,715)					(677,715)
Land dev Costs G-Roy	(110,749)	(4,253,794)				(4,364,543)
PPA Schools acquisition						
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	<b>174,374</b>	<b>(4,253,794)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(4,079,420)</b>
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	8,858,902					8,858,902
Provincial Grants - Other		4,115,208				4,115,208
Other						0
Investment Income						0
MEA Restricted Portion of Proceeds on Disposal						0
	<b>9,858,902</b>	<b>4,115,208</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,974,110</b>
Decrease:						
Transferred to DCC - Capital Additions	225,596					225,596
Transferred to DCC - Work in Progress	9,694,576					9,694,576
Transferred to Invested in Capital Assets - Site Purchases	347,536					347,536
Bylaw/lease expenses	265,000					265,000
	<b>10,533,110</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,533,110</b>
Net Changes for the Year	(674,208)	4,115,208	0	0	0	3,441,000
<b>BALANCE, END OF YEAR</b>	<b>(489,836)</b>	<b>(138,586)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(628,422)</b>

BALANCE, BEGINNING OF YEAR

Changes in Accounting Policies/  
 Prior Period Adjustments  
 Land dev Costs G-Roy  
 PPA Schools acquisition

BALANCE, BEGINNING OF YEAR, AS RESTATED

Changes for the Year

Increase:

Provincial Grants - Ministry of Education  
 Provincial Grants - Other  
 Other  
 Investment Income  
 MEA Restricted Portion of Proceeds on Disposal

Decrease:

Transferred to DCC - Capital Additions  
 Transferred to DCC - Work in Progress  
 Transferred to Invested in Capital Assets - Site Purchases  
 Bylaw/lease expenses

Net Changes for the Year

BALANCE, END OF YEAR

**SCHOOL DISTRICT NO. 93 (Conseil scolaire francophone)**  
**CAPITAL FUND**  
**CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2006**

Schedule C5

	INVESTMENT IN CAPITAL	LOCAL CAPITAL	FUND BALANCE
<b>BALANCE, BEGINNING OF YEAR</b>	4,092,503	0	4,092,503
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>			
Land Acquisition	26,565,540		26,565,540
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	<u>30,658,043</u>	<u>0</u>	<u>30,658,043</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	1,194,739		1,194,739
Capital Assets Purchased from Local Capital			0
Interfund Transfers - Capital Assets Purchased	1,436,478		1,436,478
Interfund Transfers - Capital Assets WIP			0
Interfund Transfers - Local Capital			0
Amortization of Capital Assets	(1,264,608)		(1,264,608)
Transferred to Invested in Capital Assets			
- Site Purchases	347,536		347,536
Disposal Land Surrey	(836,173)		(836,173)
Disposal Land Kelowna	(332,000)		(332,000)
<b>Net Changes for the Year</b>	<u>545,972</u>	<u>0</u>	<u>545,972</u>
<b>BALANCE, END OF YEAR</b>	<u>31,204,015</u>	<u>0</u>	<u>31,204,015</u>