

SCHOOL DISTRICT AUDITED CONSOLIDATED FINANCIAL STATEMENTS FISCAL YEAR 2010/2011

SCHOOL DISTRICT NUMBER 93	NAME OF SCHOOL DISTRICT Conseil Scolaire Francophone	YEAR 2010/2011
OFFICE LOCATION 180-10200 Shellbridge way		TELEPHONE NUMBER 604-214-2600
CITY/PROVINCE Richmond, BC		POSTAL CODE V6X-2W7
WEBSITE ADDRESS csf.bc.ca		
NAME OF SUPERINTENDENT Mario Cyr		NAME OF SECRETARY-TREASURER Sylvain Allison

DECLARATION AND SIGNATURES

SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school district's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that the accounting records may be relied upon to properly reflect the school district's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

The Board's Responsibility

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

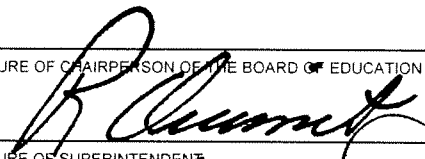
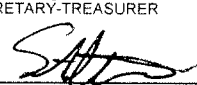
External Auditors

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

Declaration of Management and Board Chairperson

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

We, the undersigned, certify that the attached is a correct and true copy of the Audited Consolidated Financial Statements of School District No. 93 (Conseil Scolaire Francophone) for the year ended June 30, 2011.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED Sept. 30/11
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED Sept. 30/11
SIGNATURE OF SECRETARY-TREASURER 	DATE SIGNED Sept. 30/2011

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
2010/2011 AUDITED CONSOLIDATED FINANCIAL STATEMENTS

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September 12, 2011

Independent Auditor's Report

To the Board of Education of School District No. 93

We have audited the consolidated statement of financial position as at June 30, 2011, and the consolidated statements of revenue and expense, changes in fund balances, and cash flows for the year then ended, comprising Statements 1 to 4, of School District No. 93 (Conseil Scolaire Francophone). The attached supplementary information included in Schedules A through C5 is presented for the purposes of additional analysis and is not a required part of the basic financial statements.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

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



Other Matter

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of School District No. 93 (Conseil Scolaire Francophone) as at June 30, 2011 and the results of its operations, changes in fund balances and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

PricewaterhouseCoopers LLP

Chartered Accountants

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2011

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 8,549,153	\$ 36,102		\$ 8,585,255	\$ 12,593,453
Accounts Receivable					
Due from Province - Ministry of Education	1,344,822			1,344,822	1,337,088
Other Receivables (Note 3)	2,358,836	24,492		2,383,328	1,010,078
Interfund Loans		575,915	1,596,843		
Inventories		6,000		6,000	
Prepaid Expenses	120,144	5,600		125,744	150,342
	12,372,955	648,109	1,596,843	12,445,149	15,090,961
Prepaid licence			469,906	469,906	490,337
Capital Assets - Net (Note 4)		55,108	141,897,815	141,952,923	127,708,364
TOTAL ASSETS	\$ 12,372,955	\$ 703,217	\$ 143,964,564	\$ 154,867,978	\$ 143,289,662
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Other	7,480,466	44,650	1,242,429	8,767,545	6,325,440
Capital Lease Obligations - Current Portion (Note 6)			1,143,345	1,143,345	1,485,022
Interfund Loans	2,172,758				
	9,653,224	44,650	2,385,774	9,910,890	7,810,462
Deferred Contributions					
Ministry of Education (Note 5)		67,044	562,604	629,648	3,796,287
Other (Note 5)		470,365		470,365	440,114
Accrued Employee Future Benefits (Note 9)	866,238			866,238	696,337
Deferred Capital Contributions (Note 5)			97,504,402	97,504,402	83,282,501
Capital Lease Obligations (Note 6)			965,907	965,907	1,163,169
TOTAL LIABILITIES	10,519,462	582,059	101,418,687	110,347,450	97,188,870
Fund Balances					
Invested in Capital Assets		55,108	42,545,877	42,600,985	41,861,793
Endowment		38,600		38,600	40,100
Internally Restricted (Note 13)	256,003	27,450		283,453	391,707
Unrestricted	1,597,490			1,597,490	3,807,192
TOTAL FUND BALANCES	1,853,493	121,158	42,545,877	44,520,528	46,100,792
TOTAL LIABILITIES AND FUND BALANCES	\$ 12,372,955	\$ 703,217	\$ 143,964,564	\$ 154,867,978	\$ 143,289,662

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2011

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
REVENUE					
Provincial Grants - Ministry of Education	\$ 64,991,553	\$ 974,291	\$ 6,495	\$ 65,972,339	\$ 61,297,173
Provincial Grants - Other				-	84,540
Federal Grants	226,948			226,948	247,461
Other Revenue	125,648	1,197,082		1,322,730	1,331,400
Rentals and Leases	19,000			19,000	18,000
Investment Income	80,149			80,149	48,840
Amortization of Deferred Capital Contributions			2,686,715	2,686,715	2,627,273
	<u>65,443,298</u>	<u>2,171,373</u>	<u>2,693,210</u>	<u>70,307,881</u>	<u>65,654,687</u>
EXPENSE					
Salaries					
Teachers	22,273,539			22,273,539	20,338,809
Principals and Vice Principals	3,397,537			3,397,537	3,595,317
Educational Assistants	2,577,192	114,170		2,691,362	2,388,968
Support Staff	3,119,155			3,119,155	3,009,241
Other Professionals	2,069,165	297,348		2,366,513	2,153,453
Substitutes	2,009,426	10,934		2,020,360	1,935,500
	<u>35,446,014</u>	<u>422,452</u>	<u>-</u>	<u>35,868,466</u>	<u>33,421,288</u>
Employee Benefits	8,466,490	59,379		8,525,869	7,611,864
Services and Supplies	21,520,103	1,045,876		22,565,979	21,092,782
Amortization of Capital Assets		22,263	4,701,547	4,723,810	4,227,888
Write-off/down of Buildings and Sites			6,495	6,495	6,367
Capital lease interest + amortization prepaid licence			198,470	198,470	267,273
	<u>65,432,607</u>	<u>1,549,970</u>	<u>4,906,512</u>	<u>71,889,089</u>	<u>66,627,462</u>
NET REVENUE (EXPENSE)	<u>\$ 10,691</u>	<u>\$ 621,403</u>	<u>\$ (2,213,302)</u>	<u>\$ (1,581,208)</u>	<u>\$ (972,775)</u>

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2011

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
FUND BALANCES, BEGINNING OF YEAR	\$ 4,242,349	\$ 97,612	\$ 41,760,831	\$ 46,100,792	\$ 46,913,511
Changes for the Year					
Net Revenue (Expense) for the Year	10,691	621,403	(2,213,302)	(1,581,208)	(972,775)
Interfund Transfers					
Capital Assets Purchased (Note 12)	(303,116)	(790,358)	1,093,474	-	
Other (Note 12)	(2,096,431)	194,001	1,902,430	-	
Direct Increases in Fund Balances					
Endowment Contributions (Note 11)		(1,500)		(1,500)	24,500
Site Purchases			2,444	2,444	135,556
Net Changes for the Year	<u>(2,388,856)</u>	<u>23,546</u>	<u>785,046</u>	<u>(1,580,264)</u>	<u>(812,719)</u>
FUND BALANCES, END OF YEAR	<u>\$ 1,853,493</u>	<u>\$ 121,158</u>	<u>\$ 42,545,877</u>	<u>\$ 44,520,528</u>	<u>\$ 46,100,792</u>

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2011

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	\$ 10,691	\$ 621,403	\$ (2,213,302)	\$ (1,581,208)	\$ (972,775)
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	(1,396,638)	15,654		(1,380,984)	(48,982)
Interfund Loans	(1,683,629)	250,094	1,433,535	-	
Inventories		(6,000)		(6,000)	
Prepaid Expenses	26,602	(2,004)		24,598	(19,061)
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	1,296,020	44,650	1,101,435	2,442,105	2,231,719
Deferred Contributions		(403,392)		(403,392)	(130,817)
Accrued Employee Future Benefits	169,901			169,901	75,189
Items Not Involving Cash					
Amortization of Capital Assets		22,263	4,701,547	4,723,810	4,227,888
Amortization of Deferred Capital Contributions			(2,686,715)	(2,686,715)	(2,627,273)
Increase in prepaid licence + amortization			20,431	20,431	20,431
By Law maintenance			(6,495)	(6,495)	(6,367)
Adj to accum amort of C&RE assets		24,141		24,141	
Interfund Transfers	(2,399,547)	(596,357)	2,995,904	-	
	(3,976,600)	(29,548)	5,346,340	1,340,192	2,749,952
FINANCING					
Endowment Contributions		(1,500)		(1,500)	24,500
Deferred Contributions Received - Capital			14,184,559	14,184,559	6,860,830
Capital lease principal payment			(1,724,391)	(1,724,391)	(1,599,531)
Increase capital lease to repay internal financing			1,217,698	1,217,698	
Capital lease re-evaluation of obligation			(32,246)	(32,246)	13,290
	-	(1,500)	13,645,620	13,644,120	5,299,089
INVESTING					
Capital Assets Purchased - Operating			(303,116)	(303,116)	(266,638)
Capital Assets Purchased - Special Purpose			(790,358)	(790,358)	(436,694)
Capital Assets Purchased - Deferred Contributions - Capital			(16,911,060)	(16,911,060)	(6,049,966)
Capital assets CRE		(550)		(550)	(2,291)
Capital assets purchased from financing			(987,426)	(987,426)	(1,217,698)
	-	(550)	(18,991,960)	(18,992,510)	(7,973,287)
NET INCREASE (DECREASE) IN CASH	\$ (3,976,600)	\$ (31,598)	\$ -	\$ (4,008,198)	\$ 75,754

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2011

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
NET INCREASE (DECREASE) IN CASH	<u>\$ (3,976,600)</u>	<u>\$ (31,598)</u>	<u>\$ -</u>	<u>\$ (4,008,198)</u>	<u>\$ 75,754</u>
Net Cash, Beginning of Year	12,525,753	67,700		12,593,453	12,517,699
NET CASH, END OF YEAR	<u>\$ 8,549,153</u>	<u>\$ 36,102</u>	<u>\$ -</u>	<u>\$ 8,585,255</u>	<u>\$ 12,593,453</u>
 Cash	 \$ 8,549,153	 \$ 36,102		 \$ 8,585,255	 \$ 12,593,453
NET CASH, END OF YEAR	<u>\$ 8,549,153</u>	<u>\$ 36,102</u>	<u>\$ -</u>	<u>\$ 8,585,255</u>	<u>\$ 12,593,453</u>

NOTE 1 AUTHORITY AND PURPOSE

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

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

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

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

a) Adoption of new accounting standards

School districts will be converting to Public Sector Accounting Board (PSAB) accounting policies beginning with the June 30, 2013 audited financial statements and 2012/13 budgets. The financial statements will also present restated figures for the 2012 comparative year as well as an opening balance sheet as at July 1, 2011 (date of transition) under PSAB. The adoption of PSAB is to be accounted for by retroactive application with restatement of prior periods unless an exemption is permitted. Existing requirements in the PSA Handbook for NPOs will be retained until PSAB is fully adopted. The district is in the planning phase for the transition which includes review of PSAB standards, review of information made available from the Ministry and meeting with accounting professionals to understand the impact on fund balances and related accounting balances. The impact of such transition is unknown at this time.

b) Fund Accounting

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

- Operating fund reports assets, liabilities, revenues and expenses for general operations.

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

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

c) Cash and Cash Equivalents

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

d) Accounts receivable

Accounts receivable are shown net of allowance for doubtful accounts.

e) Prepaid Expenses

Prepaid expenses include:

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

f) Prepaid License Agreement

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

g) Capital Assets

The following criteria apply:

- Capital assets acquired or constructed are recorded at cost. Donated capital assets are recorded at their fair market value on the date of donation.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Sites and buildings that no longer contribute to the ability of the district to provide services are written-down to residual value.
- Buildings that are demolished or destroyed are written-off.

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

- Amortization is recorded on a straight-line basis over the estimated useful life of the asset and commences the year following acquisition. Estimated useful life is as follows:

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

h) Capital Leases

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

i) Revenue Recognition

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

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

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

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

j) Expenditures

- Categories of Salaries
 - Principals, Vice Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice Principals.
 - Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.
- Allocation of Costs
 - Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to regular programs.
 - Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries
 - are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
 - Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
 - Supplies and services are allocated based on actual identification of program.

k) Financial Instruments

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

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

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

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

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

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

l) Managing Capital

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

m) Use of Estimates

Preparation of financial statements requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to potential impairment of assets, rates for amortization, estimated employee future benefits and the allocation of the exchange amount between land and building for acquired assets.

n) Controlled and Related Entities

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

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

o) Employee Future Benefits

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

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

The excess of cumulative unrecognized actuarial gains (losses) over 10 percent of the accrued benefit obligation is amortized over the expected average remaining service lifetime (EARS�) of active employees covered under the plan. The EARS� for employees of the School District is 10.2 years.

The most recent valuation of the obligation was performed at March 31, 2010 and projected to June 30, 2014. The next valuation will be performed at March 31, 2013 for use at June 30, 2013. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

NOTE 3 ACCOUNTS RECEIVABLE-OTHER

	2011	2010
Due from Canada	\$2,158,070	\$645,798
Other	\$225,258	\$364,280
Total	\$2,383,328	\$1,010,078

NOTE 4 CAPITAL ASSETS

	2011		2010
	Cost	Accumulated Amortization	Net Book Value
Sites	34,320,444		34,285,637
Buildings	88,734,434	10,683,308	79,106,456
Buildings work in progress	20,703,625		4,374,038
Furniture & Equipment	6,905,878	2,947,097	4,210,900
Vehicles	72,065	49,602	45,844
Computer Software	54,054	17,313	12,007
Computer Hardware	9,461,776	4,602,033	5,673,482
	160,252,276	18,299,353	127,708,364

For 2011, the cost of the assets under capital lease is \$8,591,045 and the accumulated amortization for the assets under capital lease is \$3,048,492.

NOTE 5 DEFERRED CONTRIBUTIONS

Deferred Contributions - Ministry of Education:

	2011				2010
	Operating Fund	Special Purpose Fund	Capital Fund	Total	Total
Balance, beginning of year		\$ 500,687	\$ 3,295,600	\$3,796,287	3,215,512
Prior Period adjustments					
Correct closing balance Comm. Link					5,264
Reclassify expenditures from operating funds					
Beginning of year as restated		500,687	3,295,600	3,796,287	3,220,776
Increases:					
Building transferred – Med					1,181,622
Land transferred – Med					131,140
Provincial grants - Med		540,648	14,184,559	14,725,207	7,391,767
MEd Restricted Portion of Proceeds					
Investment income					1,000
		1,041,335	17,480,159	18,521,494	11,926,305
Decreases:					
By law leases expense					
Transfers to DCC - capital additions			579,029	579,029	3,124,095
Transferred to DCC – Work in progress			16,329,587	16,329,587	4,103,077
Transfer to invested in capital assets - sites			2,444	2,444	135,556
Bylaw Land use license purchase					
Bylaw maintenance expenses			6,495	6,495	6,367
Bylaw meeting expenses					
Allocated to revenue		974,291		974,291	760,923
		974,291	16,917,555	17,891,846	8,130,018
Net Changes for the year		(433,643)	(2,732,996)	(3,166,639)	580,775
Balance, end of the year	\$	\$ 67,044	\$ 562,604	\$ 629,648	\$ 3,796,287

NOTE 5 DEFERRED CONTRIBUTIONS (Continued).

Deferred Contributions - Other:

	2011			2010
	Operating Fund	Special Purpose Fund	Capital Fund	Total
Balance, beginning of year	\$	\$ 440,114	\$	\$ 440,114
Increases:				
Federal Grants				
PPA – Correct Closing SGF		1,585		1,585
Other Revenue		1,121,563		1,121,563
		1,563,262		1,563,262
Decreases:				
PPA – Correct closing PAC, BC settlement				15,771
Transfers to DCC - capital additions				
Transfer to invested in capital assets –sites				
Less allocated to revenue		1,092,897	1,092,897	1,221,635
		1,092,897	1,092,897	1,237,406
Net Changes for the year		30,251	30,251	92,905
Balance, end of the year	\$	\$ 470,365	\$ 470,365	\$440,114

Deferred Capital Contributions:

	2011			2010
	Special Purpose Fund	Capital Fund	Total	Total
Balance, beginning of year	\$	\$83,282,501	\$83,282,501	\$78,682,602
Prior Period adjustments				
Reclassify expenditures from operating funds				
Beginning of year as restated		83,282,501	83,282,501	78,682,602
Increases:				
Transfers from DC - capital additions		16,908,616	16,908,616	7,227,172
Other (specify)				
		100,191,117	100,191,117	85,909,774
Decreases:				
Amortization		2,686,715	2,686,715	2,627,273
Disposals/write-off/down				
Net Changes for the year		14,221,901	14,221,901	4,599,899
Balance, end of the year	\$	\$97,504,402	\$97,504,402	\$ 83,282,501

NOTE 6 CAPITAL LEASES

The District has five (5) leases with terms ranging from 0.5 to 3 years remaining for computer equipment. The interest rate on these leases range from 3.39% to 6.41%. The District has two (2) leases with terms ranging from 1 to 2.5 years for photocopiers remaining. The interest rate on these leases range of 5.79% to 6.02%.

As at June 30th, 2011 minimum lease payment are as follows:

	2011	2010
Current obligation		
2010/11		<u>\$1,485,022</u>
2011/12	<u>\$1,143,345</u>	
Long term obligation		
2011/12		\$832,028
2012/13	\$618,030	\$310,202
2013/14	\$332,146	\$20,939
2014/15	\$15,731	-
Sub-Total	<u>\$965,907</u>	<u>\$1,163,169</u>
Interest to be paid	<u>\$128,093</u>	<u>\$235,079</u>
Total	<u>\$2,237,345</u>	<u>\$2,883,270</u>

NOTE 7 COMMITMENTS AND OBLIGATIONS

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

Year	Third party
2011/12	\$238,202
2012/13	\$238,202
2013/14	\$44,845
2014/15	\$37,627
2015/16	\$5,817

NOTE 7 COMMITMENTS AND OBLIGATIONS (continued)

The School District has short-term leases with other school districts for rental of facilities (note 9).

Construction related commitments

The District has a certificate of approval for the construction of a school in Comox of \$24,925,000. The certificate of approval has been decreased to \$23,880,750 in June 2010 due to de-escalation of costs. As at June 30, 2011, \$17,159,028 of the approved amount has been spent. The remainder balance is expected to be spent before December 31, 2011. The District has a certificate of approval for a construction in Campbell River. The value of the certificate is \$9,016,000. The certificate of approval has been decreased to \$8,946,250 in March 2010 due to de-escalation of costs. As at June 30, 2011, \$8,422,095 has been spent. The remainder balance is expected to be spent before July 31, 2011.

Prepaid land license

The School District has entered into an agreement with Vancouver Park Board for the use of a property as playfield for 20 years, commencing July 2008. In exchange for the right, the District contributed \$510,767 for the development costs of the property and will contribute 50% of the annual maintenance costs. The School District will also contribute \$45,797 towards the costs of renovating the field in Year Ten. \$6,495 of expense was incurred and expensed during the year.

Year	\$
2011/12	\$6,624
2012/13	\$6,757
2013/14	\$6,892
2014/15	\$7,030
2015/16	\$7,161
Thereafter	<u>\$98,095</u>

Litigation

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

NOTE 8 RELATED PARTY TRANSACTIONS

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

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

Kootenay-Lake SD08	\$52,560
Kootenay-Columbia SD20	\$55,188
Sunshine Coast SD46	\$578,403
Powell-River SD47	\$114,733
Howe Sound SD48	\$251,805
Prince-George SD57	\$351,437
Okanagan-Skaha SD67	\$499,911
Nanaimo-Ladysmith SD68	\$377,979
Port-Alberni SD70	\$37,045
Comox SD71	\$287,382
Campbell-River SD72	\$342,679
Coast Mountain SD82	<u>\$174,313</u>
Total	\$3,123,436

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.

	2011	2010
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation	\$882,725	\$961,211
Service Cost	149,844	134,913
Interest Cost	50,703	73,891
Benefit Payments	(33,619)	(158,507)
Actuarial (Gain)/Loss	16,820	(128,783)
Accrued Benefit Obligation	1,066,473	882,725

Reconciliation of Funded Status at End of Fiscal Year

Accrued Benefit Obligation	\$1,066,473	\$882,725
Market Value of Plan Assets		
Funded Status – Deficit	(1,066,473)	(882,725)
Employer Contributions After Measurement Date	6,645	
Unamortized Net Actuarial Loss	193,589	186,388
Accrued Benefit Liability	\$(866,239)	\$(696,337)

Components of Net Benefit Expense

Service Cost	149,844	\$134,913
Interest Cost	50,703	73,891
Amortization of Net Actuarial Loss	9,619	24,892
Net Benefit Expense	\$210,166	\$233,696

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

Discount Rate – April 1	5.00%	7.00%
Discount Rate – March 31	4.75%	5.00%
Salary Growth – April 1	2.50% + seniority	3.25% + seniority
Salary Growth – March 31	2.50% + seniority	2.50% + seniority

NOTE 10 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension plans. The boards of trustees for these plans represent plan members and employers and are responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are defined. The Teachers' Pension Plan has about 47,000 active members from school districts, and approximately 29,000 retired members from school districts. The Municipal Plan has about 163,000 active members, of which approximately 23,000 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, 2008 indicated a \$291 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2011 with results available in late 2012. The most recent valuation for the Municipal Pension Plan as at December 31, 2009 indicated an unfunded liability of \$1,024 million for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. The actuary does not attribute portions of the unfunded liability to individual employers. The School District paid \$4,234,915 (2010 - \$3,708,860) for employer contributions to these plans in the year ended June 30, 2011.

NOTE 11 ENDOWMENT FUNDS

Name of Endowment	Balance Beginning of Year	Contributions During Year	Earnings for the Year	Available for Disbursement	Balance End of Year
Dr. Moreau	\$15,100	-	\$150	\$150	\$15,100
Cadillac Fairview- Vanoc	\$25,000	-		\$1,500	\$23,500
Total	\$40,100	-	\$150	\$1,650	\$38,600

NOTE 12 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds are reported on Statement 3 (Statement of Changes in Fund Balances). For the year ended June 30, 2011, transfers were as follows:

- \$303,116 transferred from the Operating Fund to the Capital Fund for the purchase of capital equipment.
- \$790,358 transferred from the Special Purpose Fund to the Capital Fund for the purchase of capital assets.
- \$1,902,430 transferred from the Operating Fund to the Capital Fund for the payment (interest + capital) of the capital lease obligations.
- \$194,001 transferred from the Operating Fund to the Special Purpose funds for the expenses incurred by CSF for his related entity.

NOTE 13 OPERATING FUND BALANCE, END OF YEAR

Internally restricted (appropriated) by Board for:

Professional development	\$ 78,436
Schools Surplus	107,436
Aboriginal projects	19,542
Ready set learn	<u>50,589</u>
	256,003

Unrestricted Surplus	<u>1,597,490</u>
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Total available for Future Operations	\$ <u>1,853,493</u>
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NOTE 14 CREDIT FACILITIES

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

NOTE 15 BUDGET FIGURES

Budget figures included in the financial statements are not audited and were approved by the Board through the adoption of an amended annual budget on February 26, 2011.

NOTE 16 ASSET RETIREMENT OBLIGATION

As at June 30, 2011, management has not identified any obligation relating to asset retirement based on the most current information available.

NOTE 17 ECONOMIC DEPENDENCE

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

NOTE 18 SUPPLEMENTAL CASHFLOW

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

	Operating Funds	Special Purpose Funds	Capital Funds
Financing Activities			
Deferred contribution received		\$1,663,796	\$ 14,184,559
Interest paid			\$178,039
Investing Activities			
Interest received	\$ 80,149		
Capital assets purchased	\$303,116	\$790,908	\$581,473
Capital assets transferred			
WIP- Capital assets purchased			\$16,329,387
Capital assets purchased under capital leases and intern funding			\$987,426

Financing activities for Capital funds includes and amount of \$1,217,698 for an increase to capital lease obligation to repay internal financing. This is a non-cash transaction related to the reclassification of the liability from Accounts Payable and Accrued liabilities to Capital lease obligation.

NOTE 19 LETTER OF GUARANTEE

The School District has a letter of guarantee with City of Campbell River for \$58,125 due April 6, 2012. The letter is automatically renewed each year.

The School District has a letter of guarantee with Town of Comox for \$48,163 due April 22, 2012. The letter is automatically renewed each year.

The School District has a letter of guarantee with Town of Comox for \$139,786 due July 25, 2011. The letter is automatically renewed each year.

NOTE 20 RESTRICTED CASH

Included in the cash balance is restricted cash of \$1,121,572. The restricted cash is for the purposes of paying employees who have elected to spread their salary throughout calendar year including those who are on a deferred salary plan. This balance is included in accounts payable and accrued liabilities under the operating fund as at June 30, 2011.

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2011

Schedule A1

	2011 ACTUAL	2011 AMENDED ANNUAL BUDGET	2010 ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 64,991,553	\$ 64,424,581	\$ 60,529,883
Federal Grants	226,948		235,609
Other Revenue	125,648	82,132	147,630
Rentals and Leases	19,000	25,000	18,000
Investment Income	80,149	55,000	48,840
	<u>65,443,298</u>	<u>64,586,713</u>	<u>60,979,962</u>
EXPENSE			
Salaries			
Teachers	22,273,539	21,859,598	20,333,509
Principals and Vice Principals	3,397,537	3,432,387	3,595,317
Educational Assistants	2,577,192	2,437,860	2,358,291
Support Staff	3,119,155	2,863,301	2,937,053
Other Professionals	2,069,165	2,050,804	1,925,906
Substitutes	2,009,426	2,065,334	1,859,704
	<u>35,446,014</u>	<u>34,709,284</u>	<u>33,009,780</u>
Employee Benefits	8,466,490	7,422,474	7,570,880
Services and Supplies	21,520,103	23,951,259	19,586,277
	<u>65,432,607</u>	<u>66,083,017</u>	<u>60,166,937</u>
NET REVENUE (EXPENSE), FOR THE YEAR	10,691	(1,496,304)	813,025
INTERFUND TRANSFERS			
Capital Assets Purchased	(303,116)	(225,000)	(266,638)
Other	(2,096,431)		(2,097,441)
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		4,242,346	
SURPLUS (DEFICIT), FOR THE YEAR	(2,388,856)	<u>\$ 2,521,042</u>	(1,551,054)
SURPLUS (DEFICIT), BEGINNING OF YEAR	4,242,349		5,793,403
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	<u>\$ 1,853,493</u>		<u>\$ 4,242,349</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	256,003		
Unrestricted	1,597,490		
	<u>\$ 1,853,493</u>		

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2011

Schedule A2

	2011 ACTUAL	2011 AMENDED ANNUAL BUDGET	2010 ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 58,558,397	\$ 58,208,441	\$ 55,622,183
Other Ministry of Education Grants			
Lease Costs	1,439,875	1,439,875	
Pay equity	100,251	100,251	100,251
Misc. Grants	273,374		163,955
Literacy grants		40,114	
Olep and minority language grant	4,435,956	4,433,400	4,430,844
123 Ready set go	63,700	57,500	66,150
Strong start	120,000	145,000	146,500
	<u>64,991,553</u>	<u>64,424,581</u>	<u>60,529,883</u>
PROVINCIAL GRANTS - OTHER			
FEDERAL GRANTS	<u>226,948</u>		<u>235,609</u>
OTHER REVENUE			
Miscellaneous			
Other revenue	125,648	82,132	147,630
	<u>125,648</u>	<u>82,132</u>	<u>147,630</u>
RENTALS AND LEASES	<u>19,000</u>	<u>25,000</u>	<u>18,000</u>
INVESTMENT INCOME	<u>80,149</u>	<u>55,000</u>	<u>48,840</u>
TOTAL OPERATING REVENUE	<u><u>\$ 65,443,298</u></u>	<u><u>\$ 64,586,713</u></u>	<u><u>\$ 60,979,962</u></u>

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2011

Schedule A3

	2011		
	2011	AMENDED	2010
	ACTUAL	ANNUAL BUDGET	ACTUAL
SALARIES			
Teachers	\$ 22,273,539	\$ 21,859,598	\$ 20,333,509
Principals and Vice Principals	3,397,537	3,432,387	3,595,317
Educational Assistants	2,577,192	2,437,860	2,358,291
Support Staff	3,119,155	2,863,301	2,937,053
Other Professionals	2,069,165	2,050,804	1,925,906
Substitutes	2,009,426	2,065,334	1,859,704
	35,446,014	34,709,284	33,009,780
EMPLOYEE BENEFITS	8,466,490	7,422,474	7,570,880
TOTAL SALARIES AND BENEFITS	43,912,504	42,131,758	40,580,660
SERVICES AND SUPPLIES			
Services	9,021,406	9,978,713	8,482,750
Student Transportation	6,031,785	5,954,654	5,998,643
Professional Development and Travel	2,048,596	2,188,664	2,087,479
Rentals and Leases	1,598,046	3,324,185	244,687
Dues and Fees	110,599	74,045	106,816
Insurance	74,797	61,450	65,809
Interest	19,183	18,000	21,594
Supplies	1,490,405	1,353,076	1,601,596
Utilities	1,125,286	998,472	976,903
TOTAL SERVICES AND SUPPLIES	21,520,103	23,951,259	19,586,277
TOTAL OPERATING EXPENSE	\$ 65,432,607	\$ 66,083,017	\$ 60,166,937

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)

Schedule A4.1

OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2011

	TEACHERS SALARIES	PRINCIPALS & VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
1 INSTRUCTION							
1.02 Regular Instruction	\$ 17,784,924	\$ 684,467	\$ 473,878	\$ 701,245	\$ 150,635	\$ 1,415,321	\$ 21,210,470
1.03 Career Programs	-	1,683	-	-	-	-	1,683
1.07 Library Services	402,647	220,318	-	73,898	-	2,116	698,979
1.08 Counselling	670,014	12,214	-	-	-	3,134	685,362
1.10 Special Education	2,058,834	81,669	1,981,223	40,762	267,811	204,713	4,635,012
1.30 English as a Second Language	887,431	9,775	34,703	-	-	28,296	960,205
1.31 Aboriginal Education	97,939	19,780	87,388	-	39,560	8,439	253,106
1.41 School Administration	-	2,362,577	-	1,149,598	-	117,055	3,629,230
Total Function 1	21,901,789	3,392,483	2,577,192	1,965,503	458,006	1,779,074	32,074,047
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	218,113	5,054	-	202,644	460,356	106,558	992,725
4.40 School District Governance	-	-	-	-	99,984	43,088	143,072
4.41 Business Administration	-	-	-	269,370	618,814	15,486	903,680
Total Function 4	218,113	5,054	-	472,014	1,179,154	165,142	2,039,477
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	-	-	-	56,275	65,000	-	121,275
5.50 Maintenance Operations	153,637	-	-	625,363	367,005	65,210	1,211,215
Total Function 5	153,637	-	-	681,638	432,005	65,210	1,332,490
7 TRANSPORTATION AND HOUSING							
Total Function 7	-	-	-	-	-	-	-
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 22,273,539	\$ 3,397,537	\$ 2,577,192	\$ 3,119,155	\$ 2,069,165	\$ 2,009,426	\$ 35,446,014

**OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2011**

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2011 ACTUAL	2011 AMENDED ANNUAL BUDGET	2010 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	\$ 21,210,470	\$ 5,093,849	\$ 26,304,319	\$ 3,453,757	\$ 29,758,076	\$ 28,397,121	\$ 26,790,937
1.03 Career Programs	1,683	-	1,683	-	1,683	-	19,567
1.07 Library Services	698,979	159,550	858,529	141,117	999,646	178,164	1,002,763
1.08 Counselling	685,362	161,959	847,321	12,642	859,963	764,768	794,925
1.10 Special Education	4,635,012	1,024,536	5,659,548	585,204	6,244,752	6,113,637	5,988,539
1.30 English as a Second Language	960,205	219,134	1,179,339	36,482	1,215,821	1,554,766	1,075,846
1.31 Aboriginal Education	253,106	55,392	308,498	87,240	395,738	494,551	356,822
1.41 School Administration	3,629,230	1,040,727	4,669,957	792,062	5,462,019	6,682,794	5,695,734
Total Function 1	32,074,047	7,755,147	39,829,194	5,108,504	44,937,698	44,185,801	41,725,133
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	992,725	180,861	1,173,586	1,228,498	2,402,084	2,453,994	2,743,845
4.40 School District Governance	143,072	3,100	146,172	993,071	1,139,243	882,988	389,597
4.41 Business Administration	903,680	260,586	1,164,266	690,494	1,854,760	1,808,007	1,637,023
Total Function 4	2,039,477	444,547	2,484,024	2,912,063	5,396,087	5,144,989	4,770,465
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	121,275	24,867	146,142	86,481	232,623	346,764	215,998
5.50 Maintenance Operations	1,211,215	241,929	1,453,144	5,945,192	7,398,336	9,150,133	6,161,993
5.52 Maintenance of Grounds	-	-	-	280,579	280,579	218,730	249,569
5.56 Utilities	-	-	-	1,125,140	1,125,140	988,472	977,252
Total Function 5	1,332,490	266,796	1,599,286	7,437,392	9,036,678	10,714,099	7,604,812
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration	-	-	-	42,907	42,907	83,474	84,651
7.70 Student Transportation	-	-	-	6,019,237	6,019,237	5,954,654	5,981,876
Total Function 7	-	-	-	6,062,144	6,062,144	6,038,128	6,066,527
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 35,446,014	\$ 8,466,490	\$ 43,912,504	\$ 21,520,103	\$ 65,432,607	\$ 66,083,017	\$ 60,166,937

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2011

Schedule A5

BALANCE, BEGINNING OF YEAR

Changes for the Year

Increase:

-

Decrease:

-

Net Changes for the Year

-

BALANCE, END OF YEAR

\$ _____

-

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2011

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR					
Add: Contributions Received	\$ 402,600	\$ 185,945	\$ 352,256		\$ 940,801
Provincial Grants - Ministry of Education	413,275	127,373			540,648
Other		162,441	959,122		1,121,563
PPA Correct closing SGF			1,585		1,585
	413,275	289,814	960,707	-	1,663,796
Less: Allocated to Revenue	791,708	404,165	871,315		2,067,188
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 24,167	\$ 71,594	\$ 441,648	\$ -	\$ 537,409
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	\$ 791,708	\$ 182,583			\$ 974,291
Other Revenue		221,582	871,315	104,185	1,197,082
	791,708	404,165	871,315	104,185	2,171,373
EXPENSE					
Salaries					
Educational Assistants		114,170			114,170
Other Professionals		72,167		225,181	297,348
Substitutes		10,934			10,934
		197,271	-	225,181	422,452
Employee Benefits		41,978		17,401	59,379
Services and Supplies	1,350	164,916	871,315	8,295	1,045,876
	1,350	404,165	871,315	250,877	1,527,707
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	790,358	-	-	(146,692)	643,666
INTERFUND TRANSFERS					
Capital Assets Purchased	(790,358)				(790,358)
Other				194,001	194,001
	(790,358)	-	-	194,001	(596,357)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ 47,309	\$ 47,309

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2011

	207 Annual Facility Grant	250 Special Education Equipment	TOTAL
DEFERRED CONTRIBUTIONS			
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR			
Add: Contributions Received	\$ 380,885	\$ 21,715	\$ 402,600
Provincial Grants - Ministry of Education	409,473	3,802	413,275
	409,473	3,802	413,275
Less: Allocated to Revenue	790,358	1,350	791,708
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ -	\$ 24,167	\$ 24,167
REVENUE AND EXPENSE			
REVENUE			
Provincial Grants - Ministry of Education	\$ 790,358	\$ 1,350	\$ 791,708
	790,358	1,350	791,708
EXPENSE			
Salaries	-	-	-
Services and Supplies	-	1,350	1,350
	-	1,350	1,350
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	790,358	-	790,358
INTERFUND TRANSFERS			
Capital Assets Purchased	(790,358)	-	(790,358)
	(790,358)	-	(790,358)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2011

Schedule B3

DEFERRED CONTRIBUTIONS		Community Link	Bcsettlement adaption Program	TOTAL
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR				
Add:	Contributions Received	\$ 98,087	\$ 87,858	\$ 185,945
	Provincial Grants - Ministry of Education	127,373		127,373
	Other		162,441	162,441
		127,373	162,441	289,814
Less:	Allocated to Revenue	182,583	221,582	404,165
DEFERRED CONTRIBUTIONS, END OF YEAR		\$ 42,877	\$ 28,717	\$ 71,594
REVENUE AND EXPENSE				
REVENUE				
	Provincial Grants - Ministry of Education	\$ 182,583		\$ 182,583
	Other Revenue		221,582	221,582
		182,583	221,582	404,165
EXPENSE				
	Salaries			
	Educational Assistants	40,103	74,067	114,170
	Other Professionals		72,167	72,167
	Substitutes	7,454	3,480	10,934
		47,557	149,714	197,271
	Employee Benefits	8,359	33,619	41,978
	Services and Supplies	126,667	38,249	164,916
		182,583	221,582	404,165
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS				
INTERFUND TRANSFERS				
NET REVENUE (EXPENSE)				
		\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)

Schedule C1

CAPITAL FUND
CAPITAL ASSETS

YEAR ENDED JUNE 30, 2011

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR							
Changes for the Year	\$ 34,285,637	\$ 87,599,770	\$ 6,898,005	\$	20,828	\$ 9,087,929	\$ 137,892,169
Increase:							
Purchases from:							
Deferred Contributions - Bylaw							
Operating Fund	2,444	376,669	202,360				581,473
Special Purpose Funds			257,794		28,900	16,422	303,116
Capital Lease/ Intern funding	32,363	757,995					790,358
						987,426	987,426
Decrease:							
Deemed Disposals	34,807	1,134,664	460,154	-	28,900	1,003,848	2,662,373
			547,181		618	630,001	1,177,800
			547,181		618	630,001	1,177,800
COST, END OF YEAR							
WORK IN PROGRESS, END OF YEAR	34,320,444	88,734,434	6,810,978	-	49,110	9,461,776	139,376,742
		20,703,625					20,703,625
COST AND WORK IN PROGRESS, END OF YEAR	\$ 34,320,444	\$ 109,438,059	\$ 6,810,978	\$ -	\$ 49,110	\$ 9,461,776	\$ 160,080,367
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR							
Changes for the Year	\$	8,493,314	\$ 2,742,222	\$	8,821	\$ 3,414,448	\$ 14,658,805
Increase: Amortization for the Year							
Decrease:							
Deemed Disposals		2,189,994	689,801		4,166	1,817,586	4,701,547
			547,181		618	630,001	1,177,800
			547,181		618	630,001	1,177,800
ACCUMULATED AMORTIZATION, END OF YEAR	\$ -	\$ 10,683,308	\$ 2,884,842	\$ -	\$ 12,369	\$ 4,602,033	\$ 18,182,552
CAPITAL ASSETS - NET	\$ 34,320,444	\$ 98,754,751	\$ 3,926,136	\$ -	\$ 36,741	\$ 4,859,743	\$ 141,897,815

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2011

	FURNITURE AND EQUIPMENT				COMPUTER SOFTWARE		COMPUTER HARDWARE		TOTAL
	BUILDINGS								
WORK IN PROGRESS, BEGINNING OF YEAR	\$	4,374,038						\$	4,374,038
Changes for the Year									
Increase									
Deferred Contributions - Bylaw	16,329,587								16,329,587
	16,329,587		-	-	-	-	-	-	16,329,587
Decrease									
	-		-	-	-	-	-	-	-
Net Changes for the Year	16,329,587		-	-	-	-	-	-	16,329,587
WORK IN PROGRESS, END OF YEAR	\$	20,703,625	\$	-	\$	-	\$	-	\$ 20,703,625

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2011

Schedule C3

	BYLAW CAPITAL	OTHER PROVINCIAL	OTHER CAPITAL	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 75,280,921	\$ 3,627,542		\$ 78,908,463
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	579,029			579,029
	579,029	-	-	579,029
Decrease				
Amortization of Deferred Capital Contributions	2,583,939	102,776		2,686,715
	2,583,939	102,776	-	2,686,715
Net Changes for the Year	(2,004,910)	(102,776)	-	(2,107,686)
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	\$ 73,276,011	\$ 3,524,766	\$ -	\$ 76,800,777
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 4,374,038			\$ 4,374,038
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work in Progress	16,329,587			16,329,587
	16,329,587	-	-	16,329,587
Decrease				
	-	-	-	-
Net Changes for the Year	16,329,587	-	-	16,329,587
WORK IN PROGRESS, END OF YEAR	\$ 20,703,625	\$ -	\$ -	\$ 20,703,625
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	\$ 93,979,636	\$ 3,524,766	\$ -	\$ 97,504,402

SCHOOL DISTRICT No. 93 (CONSEIL SCOLAIRE FRANCOPHONE)
CAPITAL FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2011

	MINISTRY OF EDUCATION	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
	BYLAW CAPITAL				
BALANCE, BEGINNING OF YEAR	\$ 3,295,600			\$	3,295,600
Changes for the Year					
Increase:					
Provincial Grants - Ministry of Education	14,184,559				14,184,559
	14,184,559	-	-	-	14,184,559
Decrease:					
Transferred to DCC - Capital Additions	579,029				579,029
Transferred to DCC - Work in Progress	16,329,587				16,329,587
Transferred to Invested in Capital Assets - Site Purchases	2,444				2,444
BY-Law maintenance expenses	6,495				6,495
	16,917,555	-	-	-	16,917,555
	(2,732,996)	-	-	-	(2,732,996)
Net Changes for the Year					
BALANCE, END OF YEAR	\$ 562,604	\$ -	\$ -	\$ -	\$ 562,604

CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2011

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 41,760,831		\$ 41,760,831
Changes for the Year			
Amortization of Deferred Capital Contributions	2,686,715		2,686,715
Interfund Transfers - Capital Assets Purchased	1,093,474		1,093,474
Amortization of Capital Assets	(4,701,547)		(4,701,547)
Interfund transfer Capital Lease		1,902,430	1,902,430
Capital Lease interest		(178,039)	(178,039)
Capital Lease principal	1,724,391	(1,724,391)	-
Amortization prepaid Licence	(20,431)		(20,431)
Tranferred to invested in Capital Assets-Site transferred	2,444		2,444
Net Changes for the Year	785,046	-	785,046
BALANCE, END OF YEAR	\$ 42,545,877	\$ -	\$ 42,545,877