

SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FISCAL YEAR 2008/2009

SCHOOL DISTRICT NUMBER 91	NAME OF SCHOOL DISTRICT Nechako Lakes	YEAR 2008/2009
OFFICE LOCATION 153 E Connaught St		TELEPHONE NUMBER 250 567 2284
CITY/PROVINCE Vanderhoof, British Columbia		POSTAL CODE V0J 3A0
WEBSITE ADDRESS		
NAME OF SUPERINTENDENT Ray LeMoigne		NAME OF SECRETARY-TREASURER Sterling Olson

DECLARATION AND SIGNATURES

SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of The Board of Education of School District No. 91 (Nechako Lakes) ("the Board") have been prepared by school district management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

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

The Board's Responsibility

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

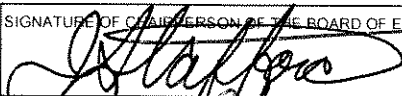

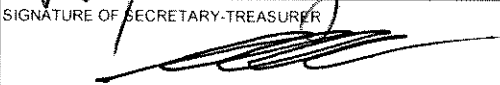
External Auditors

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

Declaration of Management and Board Chairperson

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position, revenue and expense, 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 Financial Statements of School District No. 91 (Nechako Lakes) for the year ended June 30, 2009.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED Sept 21 / 09
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED Sept. 21 / 09
SIGNATURE OF SECRETARY-TREASURER 	DATE SIGNED Sept. 21 / 09

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
2008/2009 AUDITED FINANCIAL STATEMENTS

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AUDITORS' REPORT

To the Board of Education
School District No. 91 (Nechako Lakes)

We have audited the statement of financial position of School District No. 91 (Nechako Lakes) as at June 30, 2009 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's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2009 and the results of its operations and the cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

July 30, 2009

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2009

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 13,082,922	\$ 1,056,887		\$ 14,139,809	\$ 15,196,587
Short Term Investments		38,697		38,697	60,919
Accounts Receivable					
Due from Province - Ministry of Education	301,853			301,853	300,978
Due from LEA/Direct Funding	1,666,978			1,666,978	1,714,810
Other Receivables	289,714			289,714	777,197
Interfund Loans		2,573,004	2,255,827		
Prepaid Expenses	73,247		3,787	77,034	160,264
	15,414,714	3,668,588	2,259,614	16,514,085	18,210,755
Capital Assets - Net			54,112,156	54,112,156	54,244,432
TOTAL ASSETS	\$ 15,414,714	\$ 3,668,588	\$ 56,371,770	\$ 70,626,241	\$ 72,455,187
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Due to Province - Ministry of Education				0	115,585
Due to Province - Other	34,317			34,317	256
Other	3,951,222	28,751	151,354	4,131,327	3,679,391
Interfund Loans	4,828,831				
Other Current Liabilities	179,120			179,120	229,379
	8,993,490	28,751	151,354	4,344,764	4,024,611
Deferred Revenue	3,000			3,000	8,000
Deferred Contributions					
Ministry of Education		2,118,730		2,118,730	2,336,087
Province - Other		15,842	3,787	19,629	85,637
Other	25,000	1,317,824	118,132	1,460,956	1,282,449
Accrued Employee Future Benefits	3,011,543			3,011,543	2,840,627
Deferred Capital Contributions			36,129,986	36,129,986	37,669,910
Other Long Term Liabilities		3,000		3,000	2,500
TOTAL LIABILITIES	12,033,033	3,484,147	36,403,259	47,091,608	48,249,821
Fund Balances					
Invested in Capital Assets			17,982,167	17,982,167	16,574,519
Endowment		184,441		184,441	184,555
Internally Restricted	3,381,681		1,986,344	5,368,025	7,446,292
TOTAL FUND BALANCES	3,381,681	184,441	19,968,511	23,534,633	24,205,366
TOTAL LIABILITIES AND FUND BALANCES	\$ 15,414,714	\$ 3,668,588	\$ 56,371,770	\$ 70,626,241	\$ 72,455,187

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2009

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
REVENUE					
Provincial Grants - Ministry of Education	\$ 47,949,570	\$ 1,788,544		\$ 49,738,114	\$ 46,446,142
Provincial Grants - Other	50,000	100,128		150,128	255,910
Federal Grants		11,900		11,900	
Other Revenue	4,484,826	1,881,620		6,366,446	6,895,060
Rentals and Leases	4,571			4,571	4,238
Investment Income	240,355	54,471	38,367	333,193	652,757
Amortization of Deferred Capital Contributions			1,743,342	1,743,342	1,832,383
Donations			90,250	90,250	19,903
	<u>52,729,322</u>	<u>3,836,663</u>	<u>1,871,959</u>	<u>58,437,944</u>	<u>56,106,393</u>
EXPENSE					
Salaries					
Teachers	20,180,357	209,335		20,389,692	18,362,115
Principals and Vice Principals	3,103,711	89,106		3,192,817	3,124,053
Educational Assistants	3,393,896	305,217		3,699,113	3,195,839
Support Staff	6,674,914	29,431		6,704,345	6,697,095
Other Professionals	1,899,506	12,454		1,911,960	1,544,233
Substitutes	1,552,850	71,411		1,624,261	1,586,477
	<u>36,805,234</u>	<u>716,954</u>	<u>0</u>	<u>37,522,188</u>	<u>34,509,812</u>
Employee Benefits	7,701,266	151,292		7,852,558	7,313,573
Services and Supplies	9,422,485	2,083,678		11,506,163	11,725,763
Amortization of Capital Assets			2,227,654	2,227,654	2,247,944
	<u>53,928,985</u>	<u>2,951,924</u>	<u>2,227,654</u>	<u>59,108,563</u>	<u>55,797,092</u>
NET REVENUE (EXPENSE)	<u>\$ (1,199,663)</u>	<u>\$ 884,739</u>	<u>\$ (355,695)</u>	<u>\$ (670,619)</u>	<u>\$ 309,301</u>

**SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2009**

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
FUND BALANCES, BEGINNING OF YEAR	\$ 5,219,364	\$ 184,555	\$ 18,801,447	\$ 24,205,366	\$ 23,868,389
Changes for the Year					
Net Revenue (Expense) for the Year	(1,199,663)	884,739	(355,695)	(670,619)	309,301
Interfund Transfers					
Capital Assets Purchased		(1,180,500)	1,180,500	0	
Local Capital	(342,259)		342,259	0	
Other	(295,761)	295,761		0	
Direct Increases in Fund Balances					
Endowment Contributions		336		336	27,676
Endowment transfer to Endowment Income SPF		(450)		(450)	
Net Changes for the Year	<u>(1,837,683)</u>	<u>(114)</u>	<u>1,167,064</u>	<u>(670,733)</u>	<u>336,977</u>
FUND BALANCES, END OF YEAR	<u>\$ 3,381,681</u>	<u>\$ 184,441</u>	<u>\$ 19,968,511</u>	<u>\$ 23,534,633</u>	<u>\$ 24,205,366</u>

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2009

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	\$ (1,199,663)	\$ 884,739	\$ (355,695)	\$ (670,619)	\$ 309,301
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	534,440			534,440	(1,771,773)
Interfund Loans	(59,571)	88,473	(28,902)	0	
Prepaid Expenses	83,230			83,230	22,788
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	163,768	5,031	151,354	320,153	306,098
Other Current Liabilities				0	(39,289)
Deferred Revenue	(5,000)			(5,000)	2,750
Deferred Contributions	(35,000)	(187,990)		(222,990)	236,637
Accrued Employee Future Benefits	170,916			170,916	112,109
Other Long Term Liabilities		500		500	500
Items Not Involving Cash					
Amortization of Capital Assets			2,227,654	2,227,654	2,247,944
Amortization of Deferred Capital Contributions			(1,743,342)	(1,743,342)	(1,832,383)
Interfund Transfers	(638,020)	(884,739)	1,522,759	0	(405,318)
	(984,900)	(93,986)	1,773,828	694,942	(405,318)
FINANCING					
Endowment Contributions		(114)		(114)	27,676
Deferred Contributions Received - Capital			321,550	321,550	
	0	(114)	321,550	321,436	27,676
INVESTING					
Capital Assets Purchased - Special Purpose			(1,180,500)	(1,180,500)	(1,010,487)
Capital Assets Purchased - Local Capital			(665,852)	(665,852)	(650,540)
Capital Assets Purchased - Deferred Contributions - Capital			(249,026)	(249,026)	
	0	0	(2,095,378)	(2,095,378)	(1,661,027)
NET INCREASE (DECREASE) IN CASH	\$ (984,900)	\$ (94,100)	\$ 0	\$ (1,079,000)	\$ (2,038,669)

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2009

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
NET INCREASE (DECREASE) IN CASH	\$ (984,900)	\$ (94,100)	\$ 0	\$ (1,079,000)	\$ (2,038,669)
Net Cash, Beginning of Year	14,067,822	1,189,684	0	15,257,506	17,296,175
NET CASH, END OF YEAR	<u>\$ 13,082,922</u>	<u>\$ 1,095,584</u>	<u>\$ 0</u>	<u>\$ 14,178,506</u>	<u>\$ 15,257,506</u>
Cash:	\$ 13,082,922	\$ 1,056,887	\$ 0	\$ 14,139,809	\$ 15,196,587
Short Term Investments:		38,697		38,697	60,919
NET CASH, END OF YEAR	<u>\$ 13,082,922</u>	<u>\$ 1,095,584</u>	<u>\$ 0</u>	<u>\$ 14,178,506</u>	<u>\$ 15,257,506</u>



SCHOOL DISTRICT No. 91 (NECHAKO LAKES)

Notes to Financial Statements

Year Ended June 30, 2009

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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. 91 (Nechako Lakes)” and operates as “School District No. 91 (Nechako Lakes)”. A board of education (Board) is elected for a three-year term and governs the School District. The School District provides educational programs to students enrolled with the District, and is principally funded by the Province of British Columbia through the Ministry of Education and is dependent on continued funding.

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 and contemplate continuation of the School District as a “going concern”.

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.
 - Endowment funds.
 - Funds collected and used at the school level (i.e. school-generated funds).
 - Controlled and/or related entities.
- Capital fund reports assets, liabilities, revenues and expenses for capital. Contributions of other funds used for capital purposes are transferred to the capital fund.



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

b) Revenue Recognition

Unrestricted operating government grants, and other unrestricted revenue, 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. Amortization commences in the year following acquisition.
 - Donated capital assets are recorded at fair market value and treated as a deferred capital contribution.
- Endowment contributions and matching 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.

c) Financial Instruments

Financial instruments consist of cash, short term investments, accounts receivable (net of allowances), 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 values of these financial instruments approximate their carrying values, unless otherwise noted.

d) 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.



SCHOOL DISTRICT No. 91 (NECHAKO LAKES)

Notes to Financial Statements

Year Ended June 30, 2009

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

e) Short Term Investments

Short Term investments include securities with terms to maturity of greater than three months and less than one year.

f) Inventories

Supplies and materials are expensed in the period acquired. No provision is made for supplies and materials held in inventory at year-end.

g) Prepaid Expenses

Goods and services paid for, but not yet received at year-end are included as a prepaid expense.

h) 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 / Hardware	5 years

i) 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 School District are considered capital leases. These are accounted for as an asset and an obligation.

j) Vacation Pay

The total amount owing at June 30, 2009 was \$496,787, which is fully accrued.



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

k) Use of Estimates

Preparation of financial statements in accordance with Canadian Generally Accepted Accounting Principles requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

l) Expenditures

- Categories of salaries
 - Principals and Vice Principals employed under a P/VP contract.
 - Superintendents, Secretary Treasurers, Assistant Superintendents, Directors, Managers, Trustees and other employees exempt from union contract are Other Professionals.
- Allocation of costs
 - Operating expenses are reported by function, program, and object. 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.
 - Salaries of personnel assigned to two or more functions or programs are allocated based on the estimated time spent in each function and program. School based clerical and Principal/Vice-Principal salaries are allocated to school administration and regular instruction and to other programs to which they may be assigned.
 - 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.

m) School-Generated Funds

Funds collected and used at the school level are included in these financial statements and reported under the special purpose fund. Contributions collected during the year are recorded as deferred contributions. These deferred contributions are recognized as revenue in the year in which the related expense is incurred. The district previously reported these funds using an April 1 to March 31 period and this has been changed to a July 1 to June 30 reporting period.

n) Budget Figures / Comparative Amounts.

Budget figures in the financial statements are not audited. Comparative amounts may have been reclassified or moved to conform to the current year's presentation.



SCHOOL DISTRICT No. 91 (NECHAKO LAKES)

Notes to Financial Statements

Year Ended June 30, 2009

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

o) Employee Future Benefits

Employee future benefits include benefits that may be paid to employees retiring or terminating. These costs are for benefits such as vested sick leave payouts and retiring allowances. 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 best estimates 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 District is 11.9 years.

The most recent valuation of the obligation was performed at March 31, 2007 and projected to June 30, 2011. The next valuation will be performed at March 31, 2010 for use at June 30, 2010. For 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 of July 1, 2004.

NOTE 3 UNFUNDED PENSION LIABILITY

The school district and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trusted pension plans. The boards of trustees for these plans represent plan members and employers and are responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are defined. The Teachers' Pension Plan has about 48,000 active members and approximately 26,000 retired members from school districts. The Municipal Plan has about 150,000 active contributors, of which approximately 22,000 are from school districts.

Every three years an actuarial valuation is performed to assess the financial position of the plans and the adequacy of plan funding. The most recent valuation of the Teachers' Plan as at December 31, 2005 indicated a \$904 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2008 with results available in late 2009. The most recent valuation for the Municipal Pension Plan as at December 31, 2006 indicated a surplus of \$438 million for basic pension benefits. The next valuation will be as at December 31, 2009 with results available in 2010. The actuary does not attribute portions of the unfunded liability to individual employers. The district's contributions to the plans in the fiscal year ended June 30, 2009 were \$3,947,445.



SCHOOL DISTRICT No. 91 (NECHAKO LAKES)

Notes to Financial Statements

Year Ended June 30, 2009

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NOTE 4 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 portion of these benefits that have not been provided for is identified as Unfunded Accrued Employee Future Benefits and Vacation Pay on Statement 1 (Statement of Financial Position).

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

	2009	2008
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$2,967,122	\$2,974,532
Service Cost	194,446	199,344
Interest Cost	166,509	152,932
Benefit Payments	(204,698)	(228,924)
Actuarial (Gain)/Loss	(375,194)	(130,762)
Accrued Benefit Obligation – March 31	<u>\$2,748,185</u>	<u>\$2,967,122</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	\$2,748,185	\$2,967,122
Market Value of Plan Assets – March 31	0	0
Funded Status - Surplus/(Deficit)	(2,748,185)	(2,967,122)
Employer Contributions After Measurement Date	2,538	17,197
Unamortized Net Actuarial (Gain)/Loss	(265,896)	109,298
Accrued Benefit Asset/(Liability) – June 30	<u>\$(3,011,543)</u>	<u>\$(2,840,627)</u>
Components of Net Benefit Expense		
Service Cost	\$194,446	\$199,344
Interest Cost	166,509	152,932
Amortization of Net Actuarial (Gain)/Loss	0	0
Net Benefit Expense (Income)	<u>\$360,955</u>	<u>\$352,276</u>

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

Discount Rate – April 1	5.50%	5.00%
Discount Rate – March 31	7.00%	5.50%
Long Term Salary Growth – April 1	3.25% + seniority	3.25% + seniority
Long Term Salary Growth – March 31	3.25% + seniority	3.25% + seniority
EARSL – March 31	11.9	11.9



SCHOOL DISTRICT No. 91 (NECHAKO LAKES)

Notes to Financial Statements

Year Ended June 30, 2009

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NOTE 5 ENDOWMENT FUNDS

Name of Endowment	Balance Beginning of Year	Contributions During Year	Earnings for the Year	Available for Disbursement	Balance End of Year
Goodwin	\$3,653		36		\$3,689
Bunting	5,000				5,000
Harry O	11,010			(450)	10,560
Barteaux	70,717				70,717
Fortin	15,000				15,000
Holliday	8,500				8,500
Montaldi	2,500				2,500
Steinbach	5,200				5,200
T'saiku	5,000				5,000
Hoffman	9,457				9,457
Nourse	10,000				10,000
Wicks	11,585				11,585
JP Diemert	26,933	300			27,233
Total	\$184,555	300	36	(450)	\$184,441

NOTE 6 OPERATING FUND BALANCE, END OF YEAR

The following internal restrictions (appropriations) are recognized by the School District:

Aboriginal education	\$ 201,713
Future years operating budgets	2,313,379
Special Program accounts	64,190
School accounts	802,399
Total internal restrictions	\$ 3,381,681
Total operating surplus	\$ 3,381,681
Unrestricted operating surplus	\$ 0

NOTE 7 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2009	2008
Due from Federal Government	\$96,635	\$89,397
Due from Other School Districts	110	40,154
Due from SPP (Insurance Claims)	54,764	506,828
Other	160,278	164,006
Allowance for Doubtful Accounts (detail if needed)	(22,073)	(23,188)
	<u>\$289,714</u>	<u>\$777,197</u>



SCHOOL DISTRICT No. 91 (NECHAKO LAKES)

Notes to Financial Statements

Year Ended June 30, 2009

Page 8 of 8

NOTE 8 LOCAL EDUCATION AGREEMENTS / DIRECT FUNDED BANDS

Outstanding accounts receivables from Aboriginal Bands as at June 30, 2009 are as follows:

Lake Babine Nation	\$ 475,168
Nad'leh	59,290
Stellat'en	224
Tl'azt'en	15,747
Saikuz	1,116,549
Total Outstanding Receivable	\$1,666,978

NOTE 9 CONTINGENT LIABILITIES

The School District is contingently liable in respect of a lawsuit. At present the loss, if any, resulting from this claim is not determinable. Accordingly, no provision has been included in these financial statements.

NOTE 10 CAPITAL ASSETS

	2009		2008	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	\$6,022,786	\$ 0	\$6,022,786	\$5,854,352
Buildings	80,492,368	35,604,091	44,888,277	45,327,850
Furniture & Equipment	1,765,011	598,844	1,166,167	1,036,273
Vehicles	3,357,206	1,453,158	1,904,048	1,840,786
Computer Software	156,407	71,253	85,154	96,319
Computer Hardware	100,849	55,125	45,724	88,852
	<u>\$91,894,627</u>	<u>\$37,782,471</u>	<u>\$54,112,156</u>	<u>\$54,244,432</u>

NOTE 11 RELATED PARTY TRANSACTIONS

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

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2009

Schedule A1

	2009	2009	2008
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 47,949,570	\$ 47,896,057	\$ 44,817,831
Provincial Grants - Other	50,000	50,000	50,000
Other Revenue	4,484,826	4,399,549	4,465,306
Rentals and Leases	4,571	4,440	4,238
Investment Income	240,355	352,414	487,413
	<u>52,729,322</u>	<u>52,702,460</u>	<u>49,824,788</u>
EXPENSE			
Salaries			
Teachers	20,180,357	20,236,004	18,045,238
Principals and Vice Principals	3,103,711	2,990,518	3,041,306
Educational Assistants	3,393,896	3,647,103	2,982,518
Support Staff	6,674,914	6,777,344	6,613,065
Other Professionals	1,899,506	1,914,962	1,544,233
Substitutes	1,552,850	1,247,562	1,571,267
	<u>36,805,234</u>	<u>36,813,493</u>	<u>33,797,627</u>
Employee Benefits	7,701,266	7,897,316	7,163,235
Services and Supplies	9,422,485	10,317,212	9,109,502
	<u>53,928,985</u>	<u>55,028,021</u>	<u>50,070,364</u>
NET REVENUE (EXPENSE), FOR THE YEAR	(1,199,663)	(2,325,561)	(245,576)
INTERFUND TRANSFERS			
Local Capital	(342,259)	(200,011)	(418,171)
Other	(295,761)	(123,371)	(202,931)
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		2,648,943	
SURPLUS (DEFICIT), FOR THE YEAR	<u>(1,837,683)</u>	<u>\$ 0</u>	<u>(866,678)</u>
SURPLUS (DEFICIT), BEGINNING OF YEAR	5,219,364		6,086,042
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	<u>\$ 3,381,681</u>		<u>\$ 5,219,364</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	3,381,681		
	<u>\$ 3,381,681</u>		

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2009

Schedule A2

	2009	2009	2008
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 50,329,620	\$ 50,268,369	\$ 47,530,842
INAC Recovery	(4,240,888)	(4,226,904)	(4,226,904)
Other Ministry of Education Grants			
Pay Equity	1,096,371	1,096,371	1,096,373
Ready Set Learn	37,500	37,500	37,500
Labour Market Adjustment	304,607	381,809	301,853
Other	102,360	21,912	78,167
Exploring Alternatives for Learning	175,000	175,000	
Strong Start	145,000	142,000	
	<u>47,949,570</u>	<u>47,896,057</u>	<u>44,817,831</u>
PROVINCIAL GRANTS - OTHER	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
FEDERAL GRANTS			
OTHER REVENUE			
Other School District/Education Authorities	1,900	750	16,000
Offshore Tuition Fees	38,795	37,000	75,380
LEA/Direct Funding from First Nations	4,191,015	4,226,904	4,143,780
Miscellaneous			
Cultural Grant	11,400	12,480	12,100
Industry Training Grants	32,500	22,000	49,030
SSEAC Grants	82,854	90,665	0
Miscellaneous	126,362	9,750	169,016
	<u>4,484,826</u>	<u>4,399,549</u>	<u>4,465,306</u>
RENTALS AND LEASES	<u>4,571</u>	<u>4,440</u>	<u>4,238</u>
INVESTMENT INCOME	<u>240,355</u>	<u>352,414</u>	<u>487,413</u>
TOTAL OPERATING REVENUE	<u>\$ 52,729,322</u>	<u>\$ 52,702,460</u>	<u>\$ 49,824,788</u>

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2009

Schedule A3

	2009		
	2009 ACTUAL	AMENDED ANNUAL BUDGET	2008 ACTUAL
SALARIES			
Teachers	\$ 20,180,357	\$ 20,236,004	\$ 18,045,238
Principals and Vice Principals	3,103,711	2,990,518	3,041,306
Educational Assistants	3,393,896	3,647,103	2,982,518
Support Staff	6,674,914	6,777,344	6,613,065
Other Professionals	1,899,506	1,914,962	1,544,233
Substitutes	1,552,850	1,247,562	1,571,267
	<u>36,805,234</u>	<u>36,813,493</u>	<u>33,797,627</u>
EMPLOYEE BENEFITS	7,701,266	7,897,316	7,163,235
TOTAL SALARIES AND BENEFITS	<u>44,506,500</u>	<u>44,710,809</u>	<u>40,960,862</u>
SERVICES AND SUPPLIES			
Services	2,591,881	2,997,409	2,521,047
Student Transportation	163,147	208,319	174,383
Professional Development and Travel	1,199,983	1,420,699	1,240,766
Rentals and Leases	62,901	61,275	69,115
Dues and Fees	50,519	62,750	45,602
Insurance	213,829	208,700	182,658
Supplies	3,582,729	3,892,697	3,431,264
Bad Debts	(1,116)		8,338
Utilities	1,558,612	1,465,363	1,436,329
	<u>9,422,485</u>	<u>10,317,212</u>	<u>9,109,502</u>
TOTAL SERVICES AND SUPPLIES	<u>9,422,485</u>	<u>10,317,212</u>	<u>9,109,502</u>
TOTAL OPERATING EXPENSE	<u>\$ 53,928,985</u>	<u>\$ 55,028,021</u>	<u>\$ 50,070,364</u>



Schedule A4.1

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2009

	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	15,934,433	1,581,469	72,031	1,553,847	186,306	1,025,846	20,353,932
1.03 Career Programs	335,695	9,697				1,998	347,390
1.07 Library Services	278,607	9,697		151,602		5,730	445,636
1.08 Counselling	963,298	9,697			97,712		1,070,707
1.10 Special Education	2,109,789	286,790	2,551,026		69,645	228,801	5,245,051
1.30 English as a Second Language	370,695		1,625				372,320
1.31 Aboriginal Education	186,240	112,852	769,214		20,625	45,377	1,134,308
1.41 School Administration		1,093,509		743,417	5,441	3,397	1,845,754
1.60 Summer School							1,600
1.64 Other	1,600				26,650		29,837
Total Function 1	20,180,357	3,103,711	3,393,896	2,452,053	405,379	1,311,139	30,846,535
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration					730,231		730,231
4.40 School District Governance					63,000		63,000
4.41 Business Administration				340,110	421,342	7,590	769,042
Total Function 4				340,110	1,214,573	7,590	1,562,273
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration				11,739	160,938	2,338	175,015
5.50 Maintenance Operations				2,306,392	2,868	121,100	2,430,360
5.52 Maintenance of Grounds				161,176			161,176
Total Function 5				2,479,307	163,806	123,438	2,766,551
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration					112,670		112,670
7.70 Student Transportation				1,403,444	3,078	110,683	1,517,205
Total Function 7				1,403,444	115,748	110,683	1,629,875
9 DEBT SERVICES (OPERATING)							
Total Function 9							
TOTAL FUNCTIONS 1 - 9	\$ 20,180,357	\$ 3,103,711	\$ 3,393,896	\$ 6,674,914	\$ 1,899,506	\$ 1,552,850	\$ 36,805,234

**SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2009**

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES		2009 ACTUAL	2009 AMENDED ANNUAL BUDGET	2008 ACTUAL
1 INSTRUCTION								
1.02 Regular Instruction	\$ 20,353,932	\$ 4,336,606	\$ 24,690,538	\$ 3,412,475	\$ 28,103,013	\$ 28,330,945	\$ 28,330,945	\$ 25,659,282
1.03 Career Programs	347,390	69,799	417,189	63,047	480,236	487,068	487,068	556,787
1.07 Library Services	445,636	97,933	543,569	66,246	609,815	640,282	640,282	649,841
1.08 Counselling	1,070,707	202,773	1,273,480	30,845	1,304,325	1,353,134	1,353,134	1,153,247
1.10 Special Education	5,245,061	1,124,487	6,369,538	606,035	7,065,573	7,394,598	7,394,598	6,244,265
1.30 English as a Second Language	372,320	74,817	447,137	8,647	455,784	508,789	508,789	85,190
1.31 Aboriginal Education	1,134,308	218,792	1,353,100	213,896	1,566,995	1,781,332	1,781,332	1,397,067
1.41 School Administration	1,845,754	383,919	2,229,673	249,048	2,478,721	2,614,544	2,614,544	2,913,208
1.60 Summer School	1,600		1,600		1,600			2,350
1.61 Continuing Education								4,358
1.62 Off Shore Students					24,452	37,000	37,000	36,487
1.64 Other	29,837	1,887	31,724	165,128	196,852	240,135	240,135	163,572
Total Function 1	30,846,535	6,511,013	37,357,548	4,929,819	42,287,367	43,387,827	43,387,827	38,875,654
4 DISTRICT ADMINISTRATION								
4.11 Educational Administration	730,231	164,320	894,551	143,275	1,037,826	1,023,811	1,023,811	988,877
4.40 School District Governance	63,000	934	63,934	118,574	182,508	201,402	201,402	167,287
4.41 Business Administration	769,042	154,300	923,342	455,518	1,378,860	1,543,921	1,543,921	1,353,489
Total Function 4	1,562,273	319,554	1,881,827	717,367	2,599,194	2,769,134	2,769,134	2,509,653
5 OPERATIONS AND MAINTENANCE								
5.41 Operations and Maintenance Administration	175,015	31,067	206,082	172,282	378,364	436,420	436,420	322,049
5.50 Maintenance Operations	2,430,360	474,946	2,905,306	845,274	3,750,580	3,540,894	3,540,894	3,661,555
5.52 Maintenance of Grounds	161,176	26,085	187,261	257,495	444,756	372,222	372,222	350,305
5.56 Utilities				1,546,040	1,546,040	1,465,271	1,465,271	1,429,378
Total Function 5	2,766,551	532,098	3,298,649	2,821,091	6,119,740	5,814,807	5,814,807	5,763,287
7 TRANSPORTATION AND HOUSING								
7.41 Transportation and Housing Administration	112,670	20,152	132,822	33,575	166,397	158,305	158,305	102,847
7.70 Student Transportation	1,517,205	318,449	1,835,654	920,633	2,756,287	2,897,948	2,897,948	2,818,923
Total Function 7	1,629,875	338,601	1,968,476	954,208	2,922,684	3,056,253	3,056,253	2,921,770
9 DEBT SERVICES (OPERATING)								
Total Function 9								
TOTAL FUNCTIONS 1 - 9	\$ 36,805,234	\$ 7,701,266	\$ 44,506,500	\$ 9,422,485	\$ 53,928,985	\$ 55,028,021	\$ 55,028,021	\$ 50,070,364

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

Schedule A5

BALANCE, BEGINNING OF YEAR	\$	60,000
Changes for the Year		
Increase		
Provincial Grants - Other		25,000
		25,000
Decrease		
Allocated to Revenue		
Provincial Grants - Ministry of Education		10,000
Provincial Grants - Other		50,000
		60,000
Net Changes for the Year		(35,000)
BALANCE, END OF YEAR	\$	25,000



SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2009

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR					
Add: Contributions Received	\$ 2,015,441	\$ 451,509	\$ 1,173,406	\$	\$ 3,640,356
Provincial Grants - Ministry of Education	946,206	631,390			1,577,696
Provincial Grants - Other	15,923	52,150			68,073
Federal Grants	11,900				11,900
Other	435,846		1,500,023		1,935,869
Investment Income	34,225	4,344	16,126		54,695
Transfer from Endowment		450			450
	980,521	1,086,953	1,568,299	0	3,644,673
Less: Allocated to Revenue	1,119,700	1,072,742	1,544,212		3,736,653
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 1,876,253	\$ 478,620	\$ 1,097,523	\$ 0	\$ 3,452,396
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	\$ 1,085,494	\$ 303,060		\$	\$ 1,788,554
Provincial Grants - Other	47,978		52,150		100,128
Federal Grants	11,900				11,900
Other Revenue	395,694		1,575,936		1,971,620
Investment Income	34,225	4,120	16,126		54,471
	1,119,700	1,072,742	1,644,212	0	3,836,653
EXPENSE					
Salaries		200,335			200,335
Teachers		80,106			80,106
Principals and Vice Principals		305,217			305,217
Educational Assistants		28,431			28,431
Support Staff		12,454			12,454
Other Professionals		71,411			71,411
Substitutes		716,954			716,954
Employee Benefits		151,202			151,202
Services and Supplies	15,872	510,036	1,557,770		2,083,678
	15,872	1,378,282	1,557,770	0	2,951,924
	1,103,837	(385,560)	86,442	0	804,719
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS					
INTERFUND TRANSFERS					
Capital Assets Purchased	(1,111,837)	(5,221)	(63,442)		(1,180,500)
Other	8,000	310,761	(23,000)		295,761
	(1,103,837)	305,540	(86,442)	0	(884,739)
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

	207	250	Special Education Equipment	TOTAL
	Annual Facility Grant	Special Education Equipment		
DEFERRED CONTRIBUTIONS				
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR				
Add: Contributions Received	2,011,794	\$ 3,647	\$	2,015,441
Provincial Grants - Ministry of Education	934,071	12,225		946,296
Investment Income	34,225			34,225
	968,296	12,225		980,521
Less: Allocated to Revenue	1,103,837	15,872		1,119,709
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 1,876,253	\$ 0	\$	1,876,253
REVENUE AND EXPENSE				
REVENUE				
Provincial Grants - Ministry of Education	1,069,612	15,872	\$	1,085,484
Investment Income	34,225			34,225
	1,103,837	15,872		1,119,709
EXPENSE				
Salaries	0	0		0
Services and Supplies	15,872			15,872
	0	15,872		15,872
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	1,103,837	0		1,103,837
INTERFUND TRANSFERS				
Capital Assets Purchased	(1,111,837)			(1,111,837)
Other	8,000			8,000
	(1,103,837)	0		(1,103,837)
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$	0

**SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009**

	Mad'leah L.E.A.	Literacy Now Stewardship	Junior Initial Attack	French	Community Link	Endowment Income	BCSSA
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 4,599	\$ 9,386	\$ 54,675	\$ 113,996	\$ 116,165	\$ 8,776	\$ 0
Add: Contributions Received							
Provincial Grants - Ministry of Education				91,292	478,881		
Provincial Grants - Other				0			
Federal Grants				11,900			
Other		100,000		500	77,340	250	43,596
Investment Income	170					3,019	
Transfer from Endowment						450	
	170	100,000	0	103,892	556,221	3,719	43,596
Less: Allocated to Revenue	4,769	34,262	20,722	150,151	548,525	3,950	0
Transferred from Other SPE's			33,953			7,149	
	0	75,124	0	67,537	123,881	1,306	43,596
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 0	\$ 24,876	\$ 33,953	\$ 46,459	\$ 132,280	\$ 7,473	\$ 0
REVENUE							
Provincial Grants - Ministry of Education			20,722	137,751	474,685		
Provincial Grants - Other							
Federal Grants				11,900			
Other Revenue	4,599	34,262		500	73,840	3,950	
Investment Income	170						
	4,769	34,262	20,722	150,151	548,525	3,950	0
EXPENSE							
Salaries							
Teachers	67,526		9,905	3,000	33,238		
Principals and Vice Principals							
Educational Assistants				26,125	259,744		
Support Staff							
Other Professionals				12,464			
Substitutes				5,774	7,353		
Employee Benefits	67,526	0	9,905	47,353	300,335	0	0
Services and Supplies	15,712		2,256	8,733	67,544		
	60,978	39,262	8,561	94,065	180,646	3,950	
	144,216	39,262	20,722	150,151	548,525	3,950	0
	(139,447)	(5,000)	0	0	0	0	0
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	\$ 4,322	\$ 29,862	\$ 13,237	\$ 46,459	\$ 132,280	\$ 7,473	\$ 0
INTERFUND TRANSFERS							
Capital Assets Purchased	139,447	5,000					
Other	139,447	5,000	0	0	0	0	0
	0	0	0	0	0	0	0
NET REVENUE (EXPENSE)	\$ 4,322	\$ 24,862	\$ 13,237	\$ 46,459	\$ 132,280	\$ 7,473	\$ 0

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

Schedule B3

	TOTAL
DEFERRED CONTRIBUTIONS	
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 451,509
Add: Contributions Received	
Provincial Grants - Ministry of Education	631,390
Provincial Grants - Other	15,923
Federal Grants	11,900
Other	435,846
Investment Income	4,344
Transfer from Endowment	450
	<u>1,099,853</u>
Less: Allocated to Revenue	1,072,742
Transferred from Other SPF's	0
	<u>\$ 478,620</u>
DEFERRED CONTRIBUTIONS, END OF YEAR	
REVENUE AND EXPENSE	
REVENUE	
Provincial Grants - Ministry of Education	703,060
Provincial Grants - Other	47,978
Federal Grants	11,900
Other Revenue	305,684
Investment Income	4,120
	<u>1,072,742</u>
EXPENSE	
Salaries	
Teachers	209,335
Principals and Vice Principals	89,106
Educational Assistants	305,217
Support Staff	29,431
Other Professionals	12,454
Substitutes	71,411
Employee Benefits	716,954
Services and Supplies	151,292
	<u>510,036</u>
	<u>1,378,282</u>
	<u>(305,540)</u>
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	
INTERFUND TRANSFERS	
Capital Assets Purchased	(5,221)
Other	310,761
	<u>305,540</u>
NET REVENUE (EXPENSE)	<u>\$ 0</u>

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
 CAPITAL FUND
 CAPITAL ASSETS
 YEAR ENDED JUNE 30, 2009

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
\$	5,854,352	\$ 79,266,939	\$ 1,942,995	\$ 3,140,603	\$ 136,291	\$ 135,175	\$ 90,476,355
					(17,536)	17,536	0
					37,652	(37,652)	0
	5,854,352	79,266,939	1,942,995	3,140,603	156,407	115,059	90,476,355
				197,800			197,800
	59,565	1,057,493	63,442				1,180,500
	108,869	116,710	260,751	179,522			665,852
		45,608					45,608
	168,434	1,219,811	324,193	377,322	0	0	2,089,760
			502,177	160,719		14,210	677,106
	0	0	502,177	160,719	0	14,210	677,106
	6,022,786	80,486,750	1,765,011	3,357,206	156,407	100,849	91,889,009
		5,618					5,618
\$	6,022,786	80,492,368	1,765,011	3,357,206	156,407	100,849	91,894,627
	\$	33,939,089	\$ 906,722	\$ 1,299,817	\$ 39,972	\$ 46,323	\$ 36,231,923
		1,665,002	194,299	314,060	31,281	23,012	2,227,654
			502,177	160,719		14,210	677,106
	0	0	502,177	160,719	0	14,210	677,106
\$	0	35,604,091	598,844	1,453,158	71,253	55,125	37,782,471
\$	6,022,786	44,888,277	1,166,167	1,904,048	85,154	45,724	54,112,156

COST, BEGINNING OF YEAR
 Changes in Accounting Policies/
 Prior Period Adjustments
 Allocation correction
 Allocation correction

COST, BEGINNING OF YEAR, AS RESTATED
 Changes for the Year
 Increase:
 Purchases from:
 Deferred Contributions - Bylaw
 Special Purpose Funds
 Local Capital
 Transferred from Work in Progress

Decrease:
 Deemed Disposals

COST, END OF YEAR
WORK IN PROGRESS, END OF YEAR
COST AND WORK IN PROGRESS, END OF YEAR

ACCUMULATED AMORTIZATION, BEGINNING OF YEAR
 Changes for the Year
 Increase: Amortization for the Year
 Decrease:
 Deemed Disposals

ACCUMULATED AMORTIZATION, END OF YEAR
CAPITAL ASSETS - NET

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2009

Schedule C2

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
	5,618				5,618
	45,608				45,608
	51,226	0	0	0	51,226
	45,608				45,608
	45,608	0	0	0	45,608
	5,618	0	0	0	5,618
\$	5,618	\$ 0	\$ 0	\$ 0	5,618

WORK IN PROGRESS, BEGINNING OF YEAR

Changes for the Year

- Increase
 - Deferred Contributions - Other
 - Local Capital
- Decrease
 - Transferred to Capital Assets

Net Changes for the Year

WORK IN PROGRESS, END OF YEAR

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

Schedule C3

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 37,428,156	\$ 47,540	\$ 194,214	\$ 37,669,910
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	197,800			197,800
	<u>197,800</u>	<u>0</u>	<u>0</u>	<u>197,800</u>
Decrease				
Amortization of Deferred Capital Contributions	1,736,736	2,650	3,956	1,743,342
	<u>1,736,736</u>	<u>2,650</u>	<u>3,956</u>	<u>1,743,342</u>
Net Changes for the Year	<u>(1,538,936)</u>	<u>(2,650)</u>	<u>(3,956)</u>	<u>(1,545,542)</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 35,889,220</u>	<u>\$ 44,890</u>	<u>\$ 190,258</u>	<u>\$ 36,124,368</u>
WORK IN PROGRESS, BEGINNING OF YEAR			\$	0
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work in Progress		0	5,618	5,618
	<u>0</u>	<u>0</u>	<u>5,618</u>	<u>5,618</u>
Decrease				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Changes for the Year	<u>0</u>	<u>0</u>	<u>5,618</u>	<u>5,618</u>
WORK IN PROGRESS, END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,618</u>	<u>\$ 5,618</u>
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 35,889,220</u>	<u>\$ 44,890</u>	<u>\$ 195,876</u>	<u>\$ 36,129,986</u>

**SCHOOL DISTRICT No. 91 (NECHAKO LAKES)
CAPITAL FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009**

Schedule C4

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR		\$ 3,787				\$ 3,787
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	197,800					197,800
School Community Connections Grant				123,750		123,750
Decrease:						
Transferred to DCC - Capital Additions	197,800					197,800
Transferred to DCC - Work in Progress					5,618	5,618
Net Changes for the Year	0	0	0	0	118,132	118,132
BALANCE, END OF YEAR	0	3,787	0	0	118,132	\$ 121,919

SCHOOL DISTRICT No. 91 (NECHAKO LAKES)

Schedule C5

**CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2009**

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 16,574,519	\$ 2,226,928	\$ 18,801,447
Changes for the Year			
Investment Income		38,367	38,367
Amortization of Deferred Capital Contributions	1,743,342		1,743,342
Capital Assets Purchased from Local Capital	556,983	(556,983)	0
Interfund Transfers - Capital Assets Purchased	1,180,500		1,180,500
Interfund Transfers - Capital Assets WIP	45,608	(45,608)	0
Interfund Transfers - Local Capital		342,259	342,259
Amortization of Capital Assets	(2,227,654)		(2,227,654)
Transferred to Invested in Capital Assets - Site Purchases	108,869	(108,869)	0
Donations		90,250	90,250
Net Changes for the Year	<u>1,407,648</u>	<u>(240,584)</u>	<u>1,167,064</u>
BALANCE, END OF YEAR	<u>\$ 17,982,167</u>	<u>\$ 1,986,344</u>	<u>\$ 19,968,511</u>