

# SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FISCAL YEAR 2011/2012

SCHOOL DISTRICT NUMBER 39	NAME OF SCHOOL DISTRICT Vancouver	YEAR 2011/2012
OFFICE LOCATION 1580 West Broadway		TELEPHONE NUMBER 604 713-5000
CITY/PROVINCE Vancouver		POSTAL CODE V6J 5K8
WEBSITE ADDRESS www.vsb.bc.ca		
NAME OF SUPERINTENDENT Steve Cardwell		NAME OF SECRETARY-TREASURER Rick Krowchuck

## 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. 39 (Vancouver) ("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. 39 (Vancouver) for the year ended June 30, 2012.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED Sep 21, 2012
SIGNATURE OF SUPERINTENDENT	DATE SIGNED Sep 21, 2012
SIGNATURE OF SECRETARY-TREASURER	DATE SIGNED Sep 21, 2012

**SCHOOL DISTRICT No. 39 (VANCOUVER)  
2011/2012 AUDITED FINANCIAL STATEMENTS**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the School District No. 39 (Vancouver) and the Minister of Education

We have audited the accompanying financial statements of School District No. 39 (Vancouver), which comprise the statement of financial position as at June 30, 2012, the statements of revenue and expense, changes in fund balances and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the 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 financial statements.

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



*Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of School District No. 39 (Vancouver) as at June 30, 2012, and its results of operations, and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

*Other Matters*

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The current year's supplementary information included in Schedules A1 through C5 is presented for purposes of additional analysis and is not a required part of the financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

*KPMG LLP*

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Chartered Accountants

September 17, 2012

Burnaby, Canada

**SCHOOL DISTRICT No. 39 (VANCOUVER)  
STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30, 2012**

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
<b>ASSETS</b>					
Current Assets					
Cash and Cash Equivalents	\$ 59,426,121	\$ 4,988,475		\$ 64,414,596	\$ 73,139,647
Short Term Investments	59,850,222	2,275,465		62,125,687	30,925,284
Accounts Receivable					
Due from Province - Ministry of Education	545,607	300	5,386,881	5,932,788	9,120,803
Due from Province - Other	44,020			44,020	230,674
Due from LEA/Direct Funding	9,576			9,576	-
Other Receivables (Note 3)	3,475,182	153,946	4,390	3,633,518	4,649,485
Interfund Loans		11,543,608	25,923,881		
Inventories	1,106,338			1,106,338	1,258,745
Prepaid Expenses	793,628			793,628	871,874
	125,250,694	18,961,794	31,315,152	138,060,151	120,196,512
Investments (Note 4)	9,199,068	1,231,097		10,430,165	18,021,488
Capital Assets - Net (Note 5)			480,492,698	480,492,698	438,903,968
<b>TOTAL ASSETS</b>	<b>\$ 134,449,762</b>	<b>\$ 20,192,891</b>	<b>\$ 511,807,850</b>	<b>\$ 628,983,014</b>	<b>\$ 577,121,968</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Due to Province - Other				-	506,657
Other	45,518,206	1,274,336	5,632,102	52,424,644	48,954,148
Bank Loans - Current Portion (Note 6)			700,000	700,000	800,000
Capital Lease Obligations - Current Portion (Note 7)			8,130	8,130	-
Interfund Loans	37,467,489				
Other Current Liabilities (Note 12)			300,000	300,000	-
	82,985,695	1,274,336	6,640,232	53,432,774	50,260,805
Deferred Revenue	16,522,696	17,105	14,934	16,554,735	15,343,446
Deferred Contributions					
Ministry of Education (Note 8a)	2,054	3,126,770	17,305,930	20,434,754	25,642,118
Province - Other (Note 8b)	49,966	6,245,956		6,295,922	3,877,868
Other (Note 8c)	2,649,779	9,528,724		12,178,503	12,497,012
Accrued Employee Future Benefits (Note 9)	16,324,124			16,324,124	16,116,719
Deferred Capital Contributions (Note 11)			366,037,905	366,037,905	320,714,499
Capital Lease Obligations (Note 7)			21,526	21,526	-
Other Long Term Liabilities (Note 12)			300,000	300,000	600,000
<b>TOTAL LIABILITIES</b>	<b>118,534,314</b>	<b>20,192,891</b>	<b>390,320,527</b>	<b>491,580,243</b>	<b>445,052,467</b>
Fund Balances					
Invested in Capital Assets (Note 13)			113,725,137	113,725,137	117,389,469
Internally Restricted (Note 14)	18,305,198		7,762,186	26,067,384	17,202,546
Unfunded Accrued Employee Future Benefits (Note 15)	(2,389,750)			(2,389,750)	(2,522,514)
<b>TOTAL FUND BALANCES</b>	<b>15,915,448</b>	<b>-</b>	<b>121,487,323</b>	<b>137,402,771</b>	<b>132,069,501</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 134,449,762</b>	<b>\$ 20,192,891</b>	<b>\$ 511,807,850</b>	<b>\$ 628,983,014</b>	<b>\$ 577,121,968</b>

> **Contingent Liabilities (note 17)**

**SCHOOL DISTRICT No. 39 (VANCOUVER)  
STATEMENT OF REVENUE AND EXPENSE  
YEAR ENDED JUNE 30, 2012**

**Statement 2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	\$ 463,210,950	\$ 22,696,909	\$ 459,410	\$ 486,367,269	\$ 494,453,646
Provincial Grants - Other	809,341	4,642,599		5,451,940	4,699,984
Other Revenue (Note 18 )	23,324,341	31,023,833	178,981	54,527,155	53,837,242
Rentals and Leases	3,411,186		1,027,969	4,439,155	4,070,220
Investment Income	1,104,010	207,930	83,808	1,395,748	1,247,613
Amortization of Deferred Capital Contributions			10,521,583	10,521,583	14,653,158
Other Revenue Transferred to Operating		(2,052)		(2,052)	
	<u>491,859,828</u>	<u>58,569,219</u>	<u>12,271,751</u>	<u>562,700,798</u>	<u>572,961,863</u>
<b>EXPENSE</b>					
Salaries					
Teachers	228,452,839	4,243,554		232,696,393	236,150,214
Principals and Vice Principals	21,235,071	358,419		21,593,490	21,008,858
Educational Assistants	32,999,167	3,606,600		36,605,767	35,869,174
Support Staff	51,495,606	7,253,666		58,749,272	57,231,125
Other Professionals	8,492,171	1,886,524		10,378,695	11,807,702
Substitutes	11,552,244	84,702		11,636,946	9,650,502
	<u>354,227,098</u>	<u>17,433,465</u>	-	<u>371,660,563</u>	<u>371,717,575</u>
Employee Benefits	90,308,013	4,495,236		94,803,249	93,606,606
Services and Supplies	36,552,307	35,742,722	643,946	72,938,975	72,576,762
Amortization of Capital Assets			17,964,741	17,964,741	25,255,199
	<u>481,087,418</u>	<u>57,671,423</u>	<u>18,608,687</u>	<u>557,367,528</u>	<u>563,156,142</u>
<b>NET REVENUE (EXPENSE)</b>	<u><b>\$ 10,772,410</b></u>	<u><b>\$ 897,796</b></u>	<u><b>\$ (6,336,936)</b></u>	<u><b>\$ 5,333,270</b></u>	<u><b>\$ 9,805,721</b></u>

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2012**

**Statement 3**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
<b>FUND BALANCES, BEGINNING OF YEAR</b>	\$ 10,371,193	\$ 2,052	\$ 121,696,256	\$ 132,069,501	\$ 122,263,780
<b>Changes for the Year</b>					
Net Revenue (Expense) for the Year	10,772,410	897,796	(6,336,936)	5,333,270	9,805,721
Interfund Transfers					
Capital Assets Purchased	(2,770,861)	(903,388)	3,674,249	-	-
Local Capital	(2,349,177)		2,349,177	-	-
Other	(108,117)	3,540	104,577	-	-
<b>Net Changes for the Year</b>	<u>5,544,255</u>	<u>(2,052)</u>	<u>(208,933)</u>	<u>5,333,270</u>	<u>9,805,721</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 15,915,448</u>	<u>\$ -</u>	<u>\$ 121,487,323</u>	<u>\$ 137,402,771</u>	<u>\$ 132,069,501</u>

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2012**

**Statement 4.1**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
<b>CASH PROVIDED BY (USED FOR)</b>					
<b>OPERATIONS</b>					
Net Revenue (Expense) for the Year	\$ 10,772,410	\$ 897,796	\$ (6,336,936)	\$ 5,333,270	\$ 9,805,721
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Short Term Investments	(31,433,440)	233,037		(31,200,403)	16,746,341
Accounts Receivable	1,016,372	219,939	3,144,749	4,381,060	791,334
Interfund Loans	3,708,229	(986,460)	(2,721,769)	-	-
Inventories	152,407			152,407	94,115
Prepaid Expenses	78,246			78,246	38,053
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	1,578,485	205,441	1,179,913	2,963,839	12,950,831
Deferred Revenue	1,209,444	1,408	434	1,211,286	2,025,660
Deferred Contributions	(114,396)	1,146,686		1,032,290	(3,690,319)
Accrued Employee Future Benefits	207,405			207,405	112,601
Items Not Involving Cash					
Amortization of Capital Assets			17,964,741	17,964,741	25,255,199
Amortization of Deferred Capital Contributions			(10,521,583)	(10,521,583)	(14,653,158)
Reduction of Asset Retirement Obligation				-	(59,040)
Transfer of deferred contributions from Special Purpose	918,620			918,620	
Interfund Transfers	(5,228,155)	(899,848)	6,128,003	-	-
	<u>(17,134,373)</u>	<u>817,999</u>	<u>8,837,552</u>	<u>(7,478,822)</u>	<u>49,417,338</u>
<b>FINANCING</b>					
Bank Loan Paid			(100,000)	(100,000)	(100,000)
Deferred Contributions Received - Capital			51,245,673	51,245,673	31,624,905
Capital Lease Payments			(4,577)	(4,577)	(7,981)
	-	-	<u>51,141,096</u>	<u>51,141,096</u>	<u>31,516,924</u>
<b>INVESTING</b>					
Capital Assets Purchased - Operating			(2,770,861)	(2,770,861)	(2,644,644)
Capital Assets Purchased - Special Purpose			(903,388)	(903,388)	(11,759,838)
Capital Assets Purchased - Deferred Contributions - Capital			(56,304,399)	(56,304,399)	(41,938,537)
Decrease (Increase) in Investments	7,328,836	262,487		7,591,323	3,904,791
	<u>7,328,836</u>	<u>262,487</u>	<u>(59,978,648)</u>	<u>(52,387,325)</u>	<u>(52,438,228)</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	<u>\$ (9,805,537)</u>	<u>\$ 1,080,486</u>	<u>\$ -</u>	<u>\$ (8,725,051)</u>	<u>\$ 28,496,034</u>



**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2012**

**Statement 4.2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
<b>NET INCREASE (DECREASE) IN CASH</b>	\$ (9,805,537)	\$ 1,080,486	\$ -	\$ (8,725,051)	\$ 28,496,034
<b>Net Cash, Beginning of Year</b>	69,231,658	3,907,989		73,139,647	44,643,613
<b>NET CASH, END OF YEAR</b>	<u>\$ 59,426,121</u>	<u>\$ 4,988,475</u>	<u>\$ -</u>	<u>\$ 64,414,596</u>	<u>\$ 73,139,647</u>
Cash	\$ 59,426,121	\$ 4,988,475		\$ 64,414,596	\$ 73,139,647
<b>NET CASH, END OF YEAR</b>	<u>\$ 59,426,121</u>	<u>\$ 4,988,475</u>	<u>\$ -</u>	<u>\$ 64,414,596</u>	<u>\$ 73,139,647</u>

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

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## **1. AUTHORITY**

The School District operates under authority of the School Act of British Columbia as a corporation under the name of "The Board of Education of School District No. 39 (Vancouver)", and operates as "School District No. 39 (Vancouver)." 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.

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

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

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

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

### **a) 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 as outlined below:

- Operating fund reports assets, liabilities, revenues and expenses for general operations.
- Special purpose funds report assets, liabilities, revenues and expenses for:
  - Contributions restricted in use by the School Act or Ministry of Education.
  - Contributions restricted in use by other external bodies.
  - Funds collected for a specific purpose and used for that purpose at the school level (i.e. school-generated funds).
- Capital fund reports assets, liabilities, revenues and expenses for capital. Resources of other funds used for capital purposes are transferred to the capital fund.

### **b) 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.

### **c) Short Term Investments**

Short Term Investments include securities, largely GICs and term deposits, with original terms of greater than three months which mature within one year. The investments are classified as held for trading and recorded at fair value.

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

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

**d) Accounts Receivable**

Accounts receivable are shown net of allowance for doubtful accounts (see Note 3). The accounts receivable are classified as loans and receivables and recorded at amortized cost.

**e) Inventories**

Inventories consist of supplies held for consumption in central storage. Inventories are available for issue to any fund as required. When an item is issued, the cost is transferred to the appropriate fund. Inventories are measured at the lower of cost and the current replacement cost. If there is a subsequent increase in the value of inventories, a reversal of previous write-downs will be recorded.

**f) Prepaid Expenses**

Prepaid expenses consist mainly of annual maintenance contracts, prepaid rent, and membership dues paid for near the end of the current fiscal year but for use during the following fiscal year. Expenses are recognized when the benefits are realized.

**g) Capital Assets**

Expenditures, which replace or provide new tangible assets, enhance the service potential or extend the life of existing tangible assets or lower operating costs associated with tangible assets are capitalized.

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.
- Capital assets that no longer contribute to the district's ability to provide services are written down to residual value.
- Amortization is recorded on a straight-line basis over the estimated useful life of the asset. Estimated useful life is as follows:

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years
Computer Hardware	5 years
Computer Software	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 and are accounted for as an asset and an obligation.

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

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

**i) Revenue Recognition**

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

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

- Non-capital contributions for specific purposes are recorded as deferred contributions and recognized as revenue in the year in which the related expenses are incurred.
- Contributions restricted for capital asset acquisitions 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.

**j) Expenses**

Categories of salaries

- Principals, Vice Principals, and Directors of Instruction employed under an administrative officer's contract are categorized as Principals and Vice Principals.
- Superintendent, Associate Superintendents, Secretary Treasurer, Trustees and any other employees excluded from union contract are categorized as Other Professionals.

**k) Financial Instruments**

Financial instruments consist of cash, cash equivalents, short-term investments, investments, accounts receivable, bank loans, accounts payable, capital leases and asset retirement obligations. 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.

All of the School District's short-term investments and investments are designated as held for trading investments. Held for trading investments are recorded at fair value and any changes in fair value are recognized as investment income in the statement of revenue and expense.

Loans and receivables are measured at amortized cost using the effective interest rate method. Other liabilities, which include the long term debt, obligations under capital leases, and asset retirement obligations are recorded at amortized cost.

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

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

The Board has elected to continue to apply the financial instrument disclosure and presentation standards in accordance with Section 3861.

**l) 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 revenue and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization, estimated employee future benefits, provisions for contingent liabilities and asset retirement obligations. Actual results could differ from those estimates.

**m) Employee Future Benefits**

The School District provides certain post-employment benefits including vested sick leave, vacation pay, early retirement allowance and death benefits for certain employees pursuant to certain contracts and union agreements.

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

The excess of cumulative unrecognized actuarial gains (losses) over 10 percent of the accrued benefit obligation is amortized over the expected average remaining service lifetime (EARSL) of active employees covered under the plan. The EARSL for employees of the School District is 11.6 years (2011 – 11.6 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.

**n) Future Accounting Framework**

Under the revised Public Sector Accounting Board (PSAB) framework, beginning with the 2012/13 fiscal year, school districts will be required to follow Public Sector Accounting (PSA) standards with or without the not-for-profit organization standards (i.e., PS 4200 series). In September 2010, the Province of British Columbia Treasury Board directed through Government Organization Accounting Standards Regulation 257/2010 requiring all school districts to adopt PSA standards without the PS 4200 series from their first fiscal year commencing after January 1, 2012.

The first fiscal year of full implementation without the PS 4200 series will be the year ended June 30, 2013. The adoption of PSA standards is to be accounted for by retroactive application with restatement of prior periods unless an exemption is permitted. Comparative figures at June 30, 2012 and July 1, 2011 will be restated. The financial statements will also include the presentation of budget figures prepared in accordance with PSA standards for the year ended June 30, 2013.

While the School District, in consultation with the Office of the Comptroller General and the Ministry of Education, has begun assessing the impact of the change in accounting framework on its financial statements, the financial impact cannot be reasonably estimated at this time. Implementing PSA standards will also have an impact on accounting financial reporting and supporting information technology systems and processes.

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

**3. ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	<b>2012</b>	<b>2011</b>
Due from Federal Government	\$ 969,146	\$ 1,989,876
Due from Municipalities	22,791	-
Due from Other School Districts	90,672	164,119
Rentals and Leases	162,048	653,114
Other Receivables	2,676,387	2,114,431
Allowance for Doubtful Accounts	(287,526)	(272,055)
<b>Total</b>	<b>\$ 3,633,518</b>	<b>\$ 4,649,485</b>

**4. INVESTMENTS**

	Bonds	GIC's	Term Deposits	2012 Total	2011 Total
1 - 5 years to maturity	528,386	9,608,260	178,081	10,314,727	17,845,456
5 - 10 years to maturity	94,359	-	-	94,359	146,381
10+ years to maturity	21,079	-	-	21,079	29,651
Total	643,824	9,608,260	178,081	10,430,165	18,021,488
average interest rate	3.24%	2.35%	2.91%		
range of interest rates	1.00% to 9.00%	1.30% to 3.26%	1.40% to 3.50 %		

**5. CAPITAL ASSETS**

	<b>2012</b>		
	Cost	Accumulated Amortization	Net Book Value
Sites	\$ 20,848,131	-	\$ 20,848,131
Buildings	680,612,678	236,464,094	444,148,584
Furniture & Equipment	18,515,899	10,454,230	8,061,669
Vehicles	1,310,053	484,163	825,890
Computer Software	3,324,507	1,808,766	1,515,741
Computer Hardware	10,464,802	5,372,119	5,092,683
	<b>\$735,076,070</b>	<b>\$254,583,372</b>	<b>\$480,492,698</b>
	<b>2011</b>		
	Cost	Accumulated Amortization	Net Book Value
Sites	\$ 20,848,131	\$ -	\$ 20,848,131
Buildings	624,063,363	223,206,720	400,856,643
Furniture & Equipment	18,536,411	10,625,099	7,911,312
Vehicles	1,136,121	361,853	774,268
Computer Software	3,095,175	1,196,334	1,898,841
Computer Hardware	10,454,133	3,839,360	6,614,773
	<b>\$678,133,334</b>	<b>\$239,229,366</b>	<b>\$438,903,968</b>

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

As at June 30, 2012 there was work in progress of \$63,053,468 (2011-\$23,108,009) not yet being amortized and is included in Buildings and Furniture & Equipment.

**6. BANK LOANS**

The following loans approved under section 114(1) of the School Act are outstanding:

Approval Date	Year Borrowed	Interest Rate	Term	Amount Borrowed	Amount Paid	2012 Balance Outstanding	2011 Balance Outstanding
March 2008	2008	Variable - bank prime less 0.25% currently at 2.75%	10-year Demand Loan	1,000,000	300,000	700,000	800,000
<b>Total</b>				<b>1,000,000</b>	<b>300,000</b>	<b>700,000</b>	<b>800,000</b>

According to the loan agreement no principal repayments are required until March 2018.

**7. CAPITAL LEASES**

The following is a schedule of future obligations under capital leases

Year ending June 30	<u>2012</u>	<u>2011</u>
2013	\$10,649	\$ -
2014	10,649	-
2015	9,446	-
2016	4,121	-
	<u>34,865</u>	-
<i>Less: amount representing interest</i>	<u>(5,209)</u>	-
	29,656	-
<i>Less: current portion of obligation</i>	<u>(8,130)</u>	-
<b>Capital Lease Obligations</b>	<u><b>\$21,526</b></u>	<u><b>\$ -</b></u>

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

**8. DEFERRED CONTRIBUTIONS (DC)**

**(a) Deferred Contributions – Ministry of Education:**

	2012				2011
	Operating Fund	Special Purpose Funds	Capital Fund	Total	Total
Balance, Beginning of Year	\$ 41,389	\$ 3,236,073	\$ 22,364,656	\$ 25,642,118	\$ 41,895,868
Increases:					
Provincial Grants - MOE	232,050	22,792,914	51,009,158	74,034,122	57,477,923
Investment Income	-	59,101	236,515	295,616	465,006
	232,050	22,852,015	51,245,673	74,329,738	57,942,929
Decreases:					
Transfers to Revenue	271,385	22,753,208	459,410	23,484,003	32,143,974
Recovered by MOE	-	208,110	-	208,110	114,600
Transfers to Deferred Capital Contributions	-	-	-	-	79,352
Work in Progress	-	-	55,844,989	55,844,989	41,858,753
	271,385	22,961,318	56,304,399	79,537,102	74,196,679
Net Changes for the Year	(39,335)	(109,303.00)	(5,058,726)	(5,207,364.00)	(16,253,750)
<b>Balance, End of the Year</b>	<b>\$ 2,054</b>	<b>\$ 3,126,770</b>	<b>\$ 17,305,930</b>	<b>\$ 20,434,754</b>	<b>\$ 25,642,118</b>

**b) Deferred Contributions - Province – Other**

	2012			2011
	Operating Fund	Special Purpose Funds	Total	Total
Balance, Beginning of Year	\$ 24,814	\$ 3,853,053	\$ 3,877,867	\$ 3,166,219
Increases:				
Provincial Grants - Other	563,335	7,035,502	7,598,837	5,347,483
Investment Income	-	71,841	71,841	57,730
	563,335	7,107,343	7,670,678	5,405,213
Decreases:				
Transfers to Revenue	538,183	4,714,440	5,252,623	4,693,565
Net Changes for the Year	25,152	2,392,903	2,418,055	711,648
<b>Balance, End of the Year</b>	<b>\$ 49,966</b>	<b>\$ 6,245,956</b>	<b>\$ 6,295,922</b>	<b>\$ 3,877,867</b>

**8. DEFERRED CONTRIBUTIONS**

**(c) Deferred Contributions – Other:**

	2012			2011
	Operating Fund	Special Purpose Funds	Total	Total
Balance, Beginning of Year	\$ 1,831,372	\$ 10,665,640	\$ 12,497,012	\$ 10,958,862
Increases:				
Other Miscellaneous Grants	1,692,011	30,793,394	32,485,405	34,986,273
Investment Income		91,933	91,933	169,060
Transfer from/to Operating	918,620	(918,620)	-	-
	2,610,631	29,966,707	32,577,338	35,155,333
Decreases:				
Transfer to Revenue	1,792,224	31,103,623	32,895,847	33,617,183
Net Changes for the Year	818,407	(1,136,916)	(318,509)	1,538,150
<b>Balance, End of the Year</b>	<b>\$ 2,649,779</b>	<b>\$ 9,528,724</b>	<b>\$ 12,178,503</b>	<b>\$ 12,497,012</b>



**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

**9. EMPLOYEE FUTURE BENEFITS**

The accrued benefit obligation for employee future benefits is not funded. Funding is provided when the benefits are paid, therefore there are no plan assets.

<b>Fiscal Year</b>	<b>2012</b>	<b>2011</b>
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 13,924,138	\$ 14,400,925
Service Cost	898,687	856,048
Interest Cost	661,080	706,207
Benefit Payments	(1,430,699)	(1,691,216)
Actuarial Gain/(Loss)	94,137	(347,826)
Accrued Benefit Obligation – March 31	<u>\$ 14,147,343</u>	<u>\$ 13,924,138</u>
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Unfunded Accrued Benefit Obligations – March 31	\$ (14,147,343)	\$ (13,924,138)
Employer Contributions After Measurement Date	671,432	895,989
Unamortized Net Actuarial (Gain)/Loss	<u>(2,848,213)</u>	<u>(3,088,570)</u>
Accrued Benefit Asset/(Liability) - June 30	<u><b>\$ (16,324,124)</b></u>	<u><b>\$ (16,116,719)</b></u>
<b>Components of Net Benefit Expense</b>		
	<b>2012</b>	<b>2011</b>
Service Cost	\$ 898,687	\$ 856,048
Interest Cost	661,080	706,207
Amortization of Net Actuarial Gain	<u>(146,220)</u>	<u>(122,703)</u>
Net Benefit Expense (Income)	<u><b>\$ 1,413,547</b></u>	<u><b>\$ 1,439,552</b></u>

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

	<b>2012</b>	<b>2011</b>
Discount Rate – April 1	4.75 %	5.00%
Discount Rate – March 31	4.25%	4.75%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	11.6 years	11.6 years

**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 46,000 active members from school districts, and approximately 30,000 retired members from school districts. The Municipal Pension Plan has about 173,000 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 actuarial valuation of the Teachers' Pension Plan as at December 31,

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

2008 indicated a \$291 million deficit for basic pension benefits. The next valuation will be as at December 31, 2011 with results available in 2012.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2009 indicated a \$1,024 million deficit for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the plan as the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan. The actuary does not attribute portions of the unfunded liability to individual employers. The School District paid \$ 45,242,765 (2011 - \$44,953,866) in employer contributions to these plans in the year ended June 30, 2012.

**11. DEFERRED CAPITAL CONTRIBUTIONS (DCC)**

	<b>2012 Capital Fund</b>	<b>2011 Capital Fund</b>
Balance, Beginning of Year	\$297,606,490	\$ 271,212,891
Increases:		
Transfers from DC – capital additions	-	79,352
Transfers from DCC – WIP completed	15,899,529	40,967,405
	15,899,529	41,046,757
Decreases		
Amortization of DCC	10,189,556	14,258,076
DCC Balance for Capital Disposals	-	-
Amortization of Bentall Lease	171,680	257,518
Amortization of Other Prov. Capital	160,347	137,564
	10,521,583	14,653,158
Net Changes for the Year	5,377,946	26,393,599
Balance, End of the Year	\$302,984,436	\$ 297,606,490
<b>Work in Progress (WIP):</b>		
Balance, Beginning of Year	23,108,009	\$ 22,216,661
Increases:		
Transfers from DC – spent funds	55,844,989	41,858,753
Decreases		
Transfers to DCC – completed projects	15,899,529	40,967,405
Net Changes for the Year	39,945,460	891,348
Balance, End of the Year	63,053,469	\$ 23,108,009
<b>TOTAL DCC &amp; WIP-END OF YEAR</b>	<b>\$366,037,905</b>	<b>\$320,714,499</b>

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

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**12. ASSET RETIREMENT OBLIGATION**

Legal liabilities may exist for the removal and/or disposal of asbestos in schools that will undergo major renovations or demolition. The School District has recorded the following asbestos removal liabilities:

<b>Project</b>	<b>Amount Accrued</b>	<b>Estimated Completion Date</b>
Lord Kitchener Elementary Replacement	\$ 300,000	September 2012
Acadia Road Primary & Intermediate	300,000	September 2013
<b>Total Asset Retirement Obligation at June 30, 2012</b>	<b>\$ 600,000</b>	
<i>Less Current Portion</i>	<u>300,000</u>	
<b>Asset Retirement Obligation Long Term Portion</b>	<b><u>\$ 300,000</u></b>	

The fair value of the liability for other asbestos removal projects will be recognized in the period in which a reasonable estimate can be made.

**13. INVESTED IN CAPITAL ASSETS**

**a) Invested in Capital Assets**

The invested in capital assets is calculated as follows:

	<u>2012</u>	<u>2011</u>
Capital Assets Net Book Value	\$ 480,492,698	\$ 438,903,968
Amounts financed by:		
Deferred Capital Contributions	(366,037,905)	(320,714,499)
Capital Lease Obligation – Current Portion	(8,130)	-
Capital Lease Obligation – Long term Portion	(21,526)	-
Retrofit Project Funded from Bank Loan	<u>(700,000)</u>	<u>(800,000)</u>
<b>Invested in Capital Assets June 30</b>	<b><u>\$ 113,725,137</u></b>	<b><u>\$ 117,389,469</u></b>

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

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**b) Net Change in Invested in Capital Assets**

	<b>2012</b>	<b>2011</b>
Balance, Beginning of Year	\$ 117,389,469	\$ 113,479,047
Capital Assets Purchased from funds other than DCC	3,674,249	14,404,482
Capital Lease Principal Payments	4,577	7,981
Bank Loan Payments	100,000	100,000
	3,778,826	14,512,463
Excess of Revenue over Expenses		
Amortization of Deferred Capital Contributions		
Bylaw	10,189,557	14,373,496
Other Provincial	160,347	107,983
Other Capital - Bentall Lease	171,679	171,679
Sale of Site and Buildings to Related Party	-	-
Amortization of Capital Assets	(17,964,741)	(25,255,199)
	(7,443,158)	(10,602,041)
Net Changes for the Year	(3,664,332)	3,910,422
<b>Balance, End of the Year</b>	<b>\$ 113,725,137</b>	<b>\$ 117,389,469</b>

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

**14. INTERNALLY RESTRICTED FUND BALANCES, END OF YEAR**

**a) Operating Fund Balance, End of Year**

	<b>2012</b>	<b>2011</b>
Internally Restricted (appropriated) for:		
School Budget Balances	\$ 757,498	\$ 1,015,646
Collective Agreement Requirements	2,008,883	969,969
Purchase Order Commitments	2,515,930	2,304,819
Funds Required to Complete Projects in Progress	3,000,296	1,290,504
Distributed Learning Funding for Courses in Progress	310,930	578,911
Miscellaneous Grants Funding	1,340,148	1,057,496
Financial Provisions	150,000	100,000
Transfer from Local Capital Reserve to Fund Next Year's Budget	345,000	675,000
Current Year Operating surplus Transferred to Fund Next Year's Budget	7,876,516	4,901,362
 <b>Total Internally Restricted</b>	<b>\$ 18,305,201</b>	<b>\$ 12,893,707</b>

**b) Capital Fund Balance, End of Year**

<b>2012</b>	<b>2011</b>
<b>\$ 7,762,186</b>	<b>\$ 4,306,787</b>

The Internally Restricted Capital Fund represents the balance from the Local Capital Reserve. The use of this fund is entirely at the discretion of the School District. Appropriations from this fund are made to finance projects as determined by the Board.

**15. UNFUNDED ACCRUED EMPLOYEE FUTURE BENEFITS AND VACATION PAY**

It is planned that the unfunded liability for accrued employee future benefits will be eliminated over the next twenty years.

Unfunded Accrued Employee Future Benefits and Vacation Pay, as at July 1, 2011	\$2,522,514
Reductions during the year – transfer from Operating Fund Surplus	(132,764)
<b>Unfunded liability, as at June 30, 2012</b>	<b>\$ 2,389,750</b>
 Unfunded Accrued Employee Future Benefits and Vacation Pay, as at July 1, 2010	 \$ 2,655,278
Reductions during the year	(132,764)
<b>Unfunded liability, as at June 30, 2011</b>	<b>\$ 2,522,514</b>

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

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**16. CONTRACTUAL OBLIGATIONS**

**a) Capital Expenditures**

At June 30, 2012 the total unexpended amount remaining on approved capital projects was \$52,049,859 (2011 - \$42,184,404).

**b) Leases**

The School District entered into a lease with Bentall Corporation (Bentall) in June 1998 for the lease of land from the School District. The agreement provides for the lease of land for 99 years and permitted the construction of residential and commercial buildings. Lease revenue of the land was prepaid in full (\$16,996,000) in 1998. The School District has deferred the prepaid lease revenue and recognizes the revenue over the term of the operating lease.

**c) Purchase Orders**

As at June 30, 2012, the Vancouver School Board has outstanding purchase order commitments for Operating Funds of \$2,521,107 (2011 - \$2,304,819), and outstanding purchase order commitments for Special Purpose Funds of \$558,497 (2011 - \$3,040,029).

**17. CONTINGENT LIABILITIES**

The nature of the School District's activities is such that there is usually litigation pending or in process at any time. With respect to unsettled claims at June 30, 2012, management believes the School District has valid defenses and appropriate insurance coverage in place. In the event that any claims are successful, management believes that such claims are not expected to have a material effect on the School District's financial position.

A class action lawsuit was certified against the School District seeking recovery of tuition fees paid for summer school courses in prior fiscal periods. The outcome of this action and any potential financial consequences are unknown at this present time, therefore no accruals have been recorded in the financial statements.

**18. OTHER REVENUE – OPERATING FUND**

Other Revenue reported under the operating fund includes the following:

	<u>2012</u>	<u>2011</u>
Summer School Fees	\$ 681,299	\$ 408,110
Continuing Education	1,301,624	1,393,525
Offshore Tuition Fees	14,139,911	13,497,843
Miscellaneous Income	3,306,059	3,506,662
Instructional Cafeteria Revenue	1,393,448	1,361,335
Transfers from Deferred Contribution-Other	1,792,225	454,296
LEA/Direct Funding from First Nations	9,576	10,255
Extended Health and Dental Surplus Withdrawal	700,164	-
<b>Total</b>	<u><b>\$ 23,324,306</b></u>	<u><b>\$ 20,632,026</b></u>

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

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**19. INTERFUND TRANSFERS**

Interfund transfers among the operating fund, special purpose fund and capital fund are reported in Statement 3 (Statement of Changes in Fund Balances). For the year ended June 30, 2012, transfers, as approved by the Board, were as follows:

**a) Capital Assets Purchased**

- Transfer of \$2,770,861 from the operating fund to the capital fund to reflect the capital assets purchased with operating funds during the year.
- Transfer of \$903,388 from the special purpose funds to the capital fund to reflect the capital assets purchased with special purpose funds during the year.

**b) Local Capital**

- Transfer of \$2,694,177 from the operating fund to the capital fund (local) to fund capital purchases.
- Transfer of \$345,000 from the capital fund (local) to the operating fund to fund 2012/2013 Budget.

**c) Other**

- Transfer of \$305,199 from the operating fund to the special purpose funds to fund Pay Equity Allowance costs.
- Transfer of \$100,000 from the operating fund to the capital fund to fund a principal payment of the ten-year demand bank loan.
- Transfer of \$3,529 from the operating fund to the capital fund, and \$1,048 from the special purpose funds to the capital fund to fund capital lease payments during the year.
- Transfer of \$300,611 from the special purpose funds to the operating fund to pay for administrative overhead on special purpose programs.

**20. 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.

**21. ECONOMIC DEPENDENCE**

Operations of the School District are dependent on continued funding from the Ministry of Education and various governmental agencies to carry out its programs. These financial statements have been prepared in accordance with Canadian GAAP for not-for-profit organizations. This contemplates continuation of the School District as a "going concern".

**22. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform to the current year's presentation.

**SCHOOL DISTRICT NO. 39 (VANCOUVER)**  
**Notes To Financial Statements**  
**Year Ended June 30, 2012**

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**23. CAPITAL DISCLOSURES**

The Board considers its capital to be its fund balances, operating, special purpose and capital. The internally restricted fund balances consist of amounts for current and potential commitments (see Note 15) and amounts invested in capital assets. The Board's objective when managing its capital is to safeguard its ability to continue as a going concern so it can continue to provide services to its students. Under the School Act the Board is not permitted to incur deficits without the approval of the Minister of Education. Annual budgets are developed and monitored to ensure the Board's capital is maintained at an appropriate level.



**SCHOOL DISTRICT No. 39 (VANCOUVER)  
OPERATING FUND  
SURPLUS (DEFICIT)  
YEAR ENDED JUNE 30, 2012**

Schedule A1

	2012 ACTUAL	2012 AMENDED ANNUAL BUDGET	2011 ACTUAL
<b>REVENUE</b>			
Provincial Grants - Ministry of Education	\$ 463,210,950	\$ 464,022,131	\$ 462,642,424
Provincial Grants - Other	809,341	68,884	696,993
Other Revenue	23,324,341	19,783,399	20,632,026
Rentals and Leases	3,411,186	3,213,234	3,177,003
Investment Income	1,104,010	1,034,364	934,307
	<u>491,859,828</u>	<u>488,122,012</u>	<u>488,082,753</u>
<b>EXPENSE</b>			
Salaries			
Teachers	228,452,839	231,898,244	231,926,595
Principals and Vice Principals	21,235,071	21,179,724	20,893,465
Educational Assistants	32,999,167	32,390,205	32,122,843
Support Staff	51,495,606	52,691,167	51,216,057
Other Professionals	8,492,171	8,864,474	9,757,284
Substitutes	11,552,244	13,341,588	9,518,394
	<u>354,227,098</u>	<u>360,365,402</u>	<u>355,434,638</u>
Employee Benefits	90,308,013	91,271,386	90,109,403
Services and Supplies	36,552,307	40,122,904	34,695,021
	<u>481,087,418</u>	<u>491,759,692</u>	<u>480,239,062</u>
<b>NET REVENUE (EXPENSE), FOR THE YEAR</b>	10,772,410	(3,637,680)	7,843,691
<b>INTERFUND TRANSFERS</b>			
Capital Assets Purchased	(2,770,861)	(2,970,198)	(2,644,644)
Local Capital	(2,349,177)	(100,000)	(2,044,990)
Other	(108,117)	(376,715)	(206,875)
<b>OTHER ADJUSTMENTS TO OPERATING FUND BALANCE</b>			
Reduced Unfunded Employee Future Benefits	(132,764)	(132,764)	(132,764)
<b>BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)</b>		12,893,707	
<b>SURPLUS (DEFICIT), FOR THE YEAR</b>	<u>5,411,491</u>	<u>\$ 5,676,350</u>	<u>2,814,418</u>
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	12,893,707		10,079,289
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
(Section 156 (12) of School Act)	<u>\$ 18,305,198</u>		<u>\$ 12,893,707</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
Internally Restricted	18,305,198		
	<u>\$ 18,305,198</u>		

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF REVENUE BY SOURCE**  
**YEAR ENDED JUNE 30, 2012**

Schedule A2

	2012 ACTUAL	2012 AMENDED ANNUAL BUDGET	2011 ACTUAL
<b>PROVINCIAL GRANTS - MINISTRY OF EDUCATION</b>			
Operating Grant, Ministry of Education	\$ 451,166,556	\$ 453,058,107	\$ 451,399,184
AANDC/LEA Recovery	(8,522)	(43,219)	-
Other Ministry of Education Grants			
Pay Equity	7,294,124	7,294,124	7,294,124
OLEP French Program	669,903	669,903	671,903
Strong Start	618,400	540,000	540,000
Graduated Adult Funding	2,747,708	2,503,216	2,059,952
Other Ministry of Education Grants	451,396		415,344
Transfers from Deferred Contributions MOE	271,385		261,917
	<u>463,210,950</u>	<u>464,022,131</u>	<u>462,642,424</u>
<b>PROVINCIAL GRANTS - OTHER</b>	<u>809,341</u>	<u>68,884</u>	<u>696,993</u>
<b>FEDERAL GRANTS</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER REVENUE</b>			
Summer School Fees	681,299	614,088	408,110
Continuing Education	1,301,624	1,503,880	1,393,525
Offshore Tuition Fees	14,139,911	13,474,250	13,497,843
LEA/Direct Funding from First Nations	9,576	43,219	10,255
Miscellaneous			
Miscellaneous Income	3,306,094	2,470,103	3,506,662
Instructional Cafeteria Revenue	1,393,448	1,453,241	1,361,335
Grants for Energy Conservation Projects		214,465	
Labour Market Adjustments		10,153	
Transfers from Deferred Contribution-Other	1,792,225		454,296
Extended Health and Dental Surplus Withdrawal	700,164		
	<u>23,324,341</u>	<u>19,783,399</u>	<u>20,632,026</u>
<b>RENTALS AND LEASES</b>	<u>3,411,186</u>	<u>3,213,234</u>	<u>3,177,003</u>
<b>INVESTMENT INCOME</b>	<u>1,104,010</u>	<u>1,034,364</u>	<u>934,307</u>
<b>TOTAL OPERATING REVENUE</b>	<u>\$ 491,859,828</u>	<u>\$ 488,122,012</u>	<u>\$ 488,082,753</u>

**SCHOOL DISTRICT No. 39 (VANCOUVER)  
OPERATING FUND  
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT  
YEAR ENDED JUNE 30, 2012**

Schedule A3

	2012		
	2012 ACTUAL	AMENDED ANNUAL BUDGET	2011 ACTUAL
<b>SALARIES</b>			
Teachers	\$ 228,452,839	\$ 231,898,244	\$ 231,926,595
Principals and Vice Principals	21,235,071	21,179,724	20,893,465
Educational Assistants	32,999,167	32,390,205	32,122,843
Support Staff	51,495,606	52,691,167	51,216,057
Other Professionals	8,492,171	8,864,474	9,757,284
Substitutes	11,552,244	13,341,588	9,518,394
	<u>354,227,098</u>	<u>360,365,402</u>	<u>355,434,638</u>
<b>EMPLOYEE BENEFITS</b>	90,308,013	91,271,386	90,109,403
<b>TOTAL SALARIES AND BENEFITS</b>	<u>444,535,111</u>	<u>451,636,788</u>	<u>445,544,041</u>
<b>SERVICES AND SUPPLIES</b>			
Services	9,267,179	8,659,351	8,164,090
Student Transportation	3,010,673	3,102,309	3,144,701
Professional Development and Travel	533,449	1,255,386	982,068
Rentals and Leases	861,751	893,631	834,587
Dues and Fees	659,194	344,905	537,127
Insurance	1,169,957	1,247,894	846,056
Interest	20,139	22,658	22,028
Supplies	13,360,099	16,224,439	12,351,817
Utilities	7,669,866	8,372,331	7,812,547
<b>TOTAL SERVICES AND SUPPLIES</b>	<u>36,552,307</u>	<u>40,122,904</u>	<u>34,695,021</u>
<b>TOTAL OPERATING EXPENSE</b>	<u>\$ 481,087,418</u>	<u>\$ 491,759,692</u>	<u>\$ 480,239,062</u>

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**OPERATING FUND**  
**EXPENSE BY FUNCTION, PROGRAM AND OBJECT**  
**YEAR ENDED JUNE 30, 2012**

Schedule A4.1

	TEACHERS SALARIES	PRINCIPALS & VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	\$ 175,260,022	\$ 133,715	\$ 2,265,691	\$ 1,270,139	\$ 87,709	\$ 8,945,232	\$ 187,962,508
1.03 Career Programs	698,444	148,611	356,543	118,805	89,499	30,758	1,442,660
1.07 Library Services	5,195,263	1,105,744	75,748	293,770	183	294,181	6,964,889
1.08 Counselling	8,172,748	196,740	39,016	127,911	737,263	285,823	9,559,501
1.10 Special Education	23,392,987	2,453,086	28,036,497	237,181	126,630	1,252,777	55,499,158
1.30 English as a Second Language	8,699,563	1,095,974	989,656	314,911	1,663	396,495	11,498,262
1.31 Aboriginal Education	631,277	148,211	1,074,525	48,342	1,088	28,364	1,931,807
1.41 School Administration	102	15,025,493	110	13,642,790	4,210	9,925	28,682,630
1.60 Summer School	2,046,160	247,794	84,535	631,806	95,235	2,356	3,107,886
1.61 Continuing Education	-	69,407	-	431,474	358,222	-	859,103
1.62 Off Shore Students	4,355,816	-	76,349	286,016	275,436	189,195	5,182,812
<b>Total Function 1</b>	<b>228,452,382</b>	<b>20,624,775</b>	<b>32,998,670</b>	<b>17,403,145</b>	<b>1,777,138</b>	<b>11,435,106</b>	<b>312,691,216</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration	-	604,673	-	450,971	1,209,534	19,397	2,284,575
4.40 School District Governance	-	-	-	-	292,326	-	292,326
4.41 Business Administration	-	1,132	-	2,449,235	2,594,769	26,342	5,071,478
<b>Total Function 4</b>	<b>-</b>	<b>605,805</b>	<b>-</b>	<b>2,900,206</b>	<b>4,096,629</b>	<b>45,739</b>	<b>7,648,379</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration	-	-	-	1,096,362	1,546,384	26,520	2,669,266
5.50 Maintenance Operations	457	4,491	497	26,312,952	853,728	44,879	27,217,004
5.52 Maintenance of Grounds	-	-	-	3,743,945	218,292	-	3,962,237
<b>Total Function 5</b>	<b>457</b>	<b>4,491</b>	<b>497</b>	<b>31,153,259</b>	<b>2,618,404</b>	<b>71,399</b>	<b>33,848,507</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.70 Student Transportation	-	-	-	38,996	-	-	38,996
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,996</b>	<b>-</b>	<b>-</b>	<b>38,996</b>
<b>9 DEBT SERVICES (OPERATING)</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNCTIONS 1 - 9</b>	<b>\$ 228,452,839</b>	<b>\$ 21,235,071</b>	<b>\$ 32,999,167</b>	<b>\$ 51,495,606</b>	<b>\$ 8,492,171</b>	<b>\$ 11,552,244</b>	<b>\$ 354,227,098</b>

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**OPERATING FUND**  
**EXPENSE BY FUNCTION, PROGRAM AND OBJECT**  
**YEAR ENDED JUNE 30, 2012**

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2012 ACTUAL	2012 AMENDED ANNUAL BUDGET	2011 ACTUAL
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	\$ 187,962,508	\$ 47,919,883	\$ 235,882,391	\$ 10,578,948	\$ 246,461,339	\$ 253,290,608	\$ 260,511,506
1.03 Career Programs	1,442,660	367,797	1,810,457	120,301	1,930,758	2,150,544	1,795,347
1.07 Library Services	6,964,889	1,775,655	8,740,544	828,322	9,568,866	9,755,679	9,124,169
1.08 Counselling	9,559,501	2,437,136	11,996,637	306,111	12,302,748	12,236,805	10,974,879
1.10 Special Education	55,499,158	14,149,168	69,648,326	1,541,119	71,189,445	70,436,123	68,268,020
1.30 English as a Second Language	11,498,262	2,931,411	14,429,673	76,910	14,506,583	14,485,604	11,904,504
1.31 Aboriginal Education	1,931,807	492,502	2,424,309	151,002	2,575,311	2,880,618	2,478,048
1.41 School Administration	28,682,630	7,312,459	35,995,089	76,369	36,071,458	36,322,341	30,381,577
1.60 Summer School	3,107,886	792,336	3,900,222	287,316	4,187,538	3,986,121	4,049,714
1.61 Continuing Education	859,103	219,023	1,078,126	454,650	1,532,776	1,592,576	1,999,016
1.62 Off Shore Students	5,182,812	1,321,326	6,504,138	782,020	7,286,158	7,445,008	7,513,671
<b>Total Function 1</b>	<b>312,691,216</b>	<b>79,718,696</b>	<b>392,409,912</b>	<b>15,203,068</b>	<b>407,612,980</b>	<b>414,582,027</b>	<b>409,000,451</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration	2,284,575	582,438	2,867,013	1,198,886	4,065,899	4,325,798	3,578,981
4.40 School District Governance	292,326	74,527	366,853	65,527	432,380	608,881	802,410
4.41 Business Administration	5,071,478	1,292,942	6,364,420	1,901,297	8,265,717	8,784,830	9,537,299
<b>Total Function 4</b>	<b>7,648,379</b>	<b>1,949,907</b>	<b>9,598,286</b>	<b>3,165,710</b>	<b>12,763,996</b>	<b>13,719,509</b>	<b>13,918,690</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration	2,669,266	680,513	3,349,779	1,872,771	5,222,550	5,970,268	4,478,460
5.50 Maintenance Operations	27,217,004	6,938,807	34,155,811	4,700,338	38,856,149	39,830,636	36,967,502
5.52 Maintenance of Grounds	3,962,237	1,010,148	4,972,385	1,005,189	5,977,574	6,143,537	4,921,779
5.56 Utilities	-	-	-	7,671,729	7,671,729	8,372,331	7,843,073
<b>Total Function 5</b>	<b>33,848,507</b>	<b>8,629,468</b>	<b>42,477,975</b>	<b>15,250,027</b>	<b>57,728,002</b>	<b>60,316,772</b>	<b>54,210,814</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.70 Student Transportation	38,996	9,942	48,938	2,915,705	2,964,643	3,118,734	3,109,107
<b>Total Function 7</b>	<b>38,996</b>	<b>9,942</b>	<b>48,938</b>	<b>2,915,705</b>	<b>2,964,643</b>	<b>3,118,734</b>	<b>3,109,107</b>
<b>9 DEBT SERVICES (OPERATING)</b>							
9.92 Interest on Bank Loans	-	-	-	17,797	17,797	22,650	-
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,797</b>	<b>17,797</b>	<b>22,650</b>	<b>-</b>
<b>TOTAL FUNCTIONS 1 - 9</b>	<b>\$ 354,227,098</b>	<b>\$ 90,308,013</b>	<b>\$ 444,535,111</b>	<b>\$ 36,552,307</b>	<b>\$ 481,087,418</b>	<b>\$ 491,759,692</b>	<b>\$ 480,239,062</b>

**SCHOOL DISTRICT No. 39 (VANCOUVER)  
OPERATING FUND  
CHANGES IN DEFERRED CONTRIBUTIONS  
YEAR ENDED JUNE 30, 2012**

Schedule A5

<b>BALANCE, BEGINNING OF YEAR</b>	\$	1,897,575
<b>Changes in Accounting Policies/Prior Period Adjustments</b>		
Reclass from Special Purpose deferred contributions		918,620
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>		2,816,195
<b>Changes for the Year</b>		
Increase:		
Provincial Grants - Ministry of Education		232,050
Provincial Grants - Other		563,335
Other Revenue		1,692,011
		2,487,396
Decrease:		
Allocated to Revenue		
Provincial Grants - Ministry of Education		271,385
Provincial Grants - Other		538,183
Other Revenue		1,792,224
		2,601,792
<b>Net Changes for the Year</b>		(114,396)
<b>BALANCE, END OF YEAR</b>	<b>\$</b>	<b>2,701,799</b>

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**SPECIAL PURPOSE FUNDS**  
**SUMMARY OF CHANGES**  
**YEAR ENDED JUNE 30, 2012**

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>					
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 1,050,665	\$ 9,835,746	\$ 6,868,353		\$ 17,754,764
<b>Add:</b> Contributions Received					
Provincial Grants - Ministry of Education	13,633,625	9,159,286			22,792,911
Provincial Grants - Other		7,035,502			7,035,502
Other	500,336	6,407,439	23,885,621		30,793,396
Investment Income	21,255	136,715	64,908		222,878
	14,155,216	22,738,942	23,950,529	-	60,844,687
<b>Less:</b> Allocated to Revenue	13,995,464	20,945,543	23,630,264		58,571,271
Recovered	208,110				208,110
Transfer to Operating Fund		918,620			918,620
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	\$ 1,002,307	\$ 10,710,525	\$ 7,188,618	\$ -	\$ 18,901,450
<b>REVENUE AND EXPENSE</b>					
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	\$ 13,640,125	\$ 9,056,784			\$ 22,696,909
Provincial Grants - Other		4,642,599			4,642,599
Other Revenue	336,886	7,121,588	23,565,359		31,023,833
Investment Income	18,453	124,572	64,905		207,930
	13,995,464	20,945,543	23,630,264	-	58,571,271
<b>EXPENSE</b>					
<b>Salaries</b>					
Teachers	2,871,490	1,372,064			4,243,554
Principals and Vice Principals	99,146	259,273			358,419
Educational Assistants	184,662	3,421,938			3,606,600
Support Staff	3,581,377	3,551,204	121,085		7,253,666
Other Professionals	218,922	1,667,602			1,886,524
Substitutes	74,504	10,198			84,702
	7,030,101	10,282,279	121,085	-	17,433,465
Employee Benefits	1,862,699	2,605,917	26,620		4,495,236
Services and Supplies	4,552,970	7,682,767	23,506,985		35,742,722
	13,445,770	20,570,963	23,654,690	-	57,671,423
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	549,694	374,580	(24,426)	-	899,848
<b>INTERFUND TRANSFERS</b>					
Capital Assets Purchased	(549,694)	(376,120)	24,426		(901,388)
Other		3,540			3,540
	(549,694)	(374,580)	24,426	-	(899,848)
<b>NET REVENUE (EXPENSE)</b>	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2012**

Schedule B2

	207 Annual Facility Grant	231 Aboriginal Education Technology	250 Special Education Equipment	302 Special Education Technology	305 PRCVI	311 PRP EATING DISORDERS	312 PRP SUNNYHILL
<b>DEFERRED CONTRIBUTIONS</b>							
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 352,559	\$ 14,305	\$ 142,035	\$ 383,640	\$ 9,106	\$ 248	\$ 1,600
<b>Add:</b> Contributions Received							
Provincial Grants - Ministry of Education	3,175,015		129,502	5,978,408	1,795,518	214,466	274,295
Other				437,714	35,033		
Investment Income	2,555	237	2,565	11,552	2,134	77	399
	3,177,570	237	132,067	6,427,674	1,832,685	214,543	274,694
<b>Less:</b> Allocated to Revenue	3,301,436	-	223,612	6,196,929	1,840,365	214,120	218,739
Recovered				60,308			1,600
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	\$ 228,693	\$ 14,542	\$ 50,490	\$ 554,077	\$ 1,426	\$ 671	\$ 55,955
<b>REVENUE AND EXPENSE</b>							
<b>REVENUE</b>							
Provincial Grants - Ministry of Education	\$ 3,298,881		\$ 223,612	\$ 5,911,113	\$ 1,803,198	\$ 214,043	\$ 218,340
Other Revenue				274,264	35,033		
Investment Income	2,555			11,552	2,134	77	399
	3,301,436	-	223,612	6,196,929	1,840,365	214,120	218,739
<b>EXPENSE</b>							
<b>Salaries</b>							
Teachers				1,230,888	137,236	144,979	90,832
Principals and Vice Principals				99,146			
Educational Assistants							63,657
Support Staff	2,104,395		8,658	791,293	619,374	5,098	5,208
Other Professionals				90,356	118,214	918	937
Substitutes				1,800		4,388	7,570
	2,104,395	-	8,658	2,213,483	874,824	155,383	168,204
Employee Benefits	575,127		1,891	594,108	236,156	46,787	43,299
Services and Supplies	331,554		213,063	3,130,004	729,385	11,950	7,236
	3,011,076	-	223,612	5,937,595	1,840,365	214,120	218,739
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	290,360	-	-	259,334	-	-	-
<b>INTERFUND TRANSFERS</b>							
Capital Assets Purchased	(290,360)			(259,334)			
	(290,360)	-	-	(259,334)	-	-	-
<b>NET REVENUE (EXPENSE)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2012**

Schedule B2

	313 PRP SHAUGHNESSY APU	314 PRP GF STRONG	316 PRP CANUCK PLACE	317 PRP CHILDRENS HOSPITAL	318 PRP CHILD HOSP PSYCH UNIT	319 PRP PEAK HOUSE	320 PRP TRANSITION GIFTED
<b>DEFERRED CONTRIBUTIONS</b>							
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 3,328	\$ 14,469	\$ 970	\$ 17,186	\$ 44,673	\$ 1,318	\$ 23,034
<b>Add:</b> Contributions Received							
Provincial Grants - Ministry of Education	176,735	243,388	156,744	326,007	199,408	57,688	513,799
Other	14,410				13,179		
Investment Income	111	516	17	232	354	9	133
	191,256	243,904	156,761	326,239	212,941	57,697	513,932
<b>Less:</b> Allocated to Revenue	183,771	194,069	157,400	306,832	209,561	56,902	501,931
Recovered	3,328	14,469		17,186	44,673	1,318	23,034
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<b>\$ 7,485</b>	<b>\$ 49,835</b>	<b>\$ 331</b>	<b>\$ 19,407</b>	<b>\$ 3,380</b>	<b>\$ 795</b>	<b>\$ 12,001</b>
<b>REVENUE AND EXPENSE</b>							
<b>REVENUE</b>							
Provincial Grants - Ministry of Education	\$ 169,250	\$ 193,553	\$ 157,383	\$ 306,600	\$ 196,028	\$ 56,893	\$ 501,798
Other Revenue	14,410				13,179		
Investment Income	111	516	17	232	354	9	133
	183,771	194,069	157,400	306,832	209,561	56,902	501,931
<b>EXPENSE</b>							
<b>Salaries</b>							
Teachers	132,615	102,349	74,661	195,203	149,795	40,587	341,934
Principals and Vice Principals							
Educational Assistants		38,717	40,165				
Support Staff	4,208	4,621	3,732	7,306	4,748	1,355	11,951
Other Professionals	757	832	672	1,315	855	244	2,151
Substitutes	1,319		1,963	31,133	1,649	1,145	11,881
	138,899	146,519	121,193	234,957	157,047	43,331	367,917
Employee Benefits	33,347	37,211	31,069	55,111	37,697	10,371	87,966
Services and Supplies	11,525	10,339	5,138	16,764	14,817	3,200	46,048
	183,771	194,069	157,400	306,832	209,561	56,902	501,931
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INTERFUND TRANSFERS</b>							
Capital Assets Purchased							
	-	-	-	-	-	-	-
<b>NET REVENUE (EXPENSE)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2012**

Schedule B2

	PRP PEIR-LEARNING DISABILITIES	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>		
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 42,194	\$ 1,050,665
<b>Add:</b> Contributions Received		
Provincial Grants - Ministry of Education	392,652	13,633,625
Other		500,336
Investment Income	364	21,255
	393,016	14,155,216
<b>Less:</b> Allocated to Revenue	389,797	13,995,464
Recovered	42,194	208,110
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<b>\$ 3,219</b>	<b>\$ 1,002,307</b>
<b>REVENUE AND EXPENSE</b>		
<b>REVENUE</b>		
Provincial Grants - Ministry of Education	\$ 389,433	\$ 13,640,125
Other Revenue		336,886
Investment Income	364	18,453
	389,797	13,995,464
<b>EXPENSE</b>		
Salaries		
Teachers	230,411	2,871,490
Principals and Vice Principals		99,146
Educational Assistants	42,123	184,662
Support Staff	9,430	3,581,377
Other Professionals	1,671	218,922
Substitutes	11,656	74,504
	295,291	7,030,101
Employee Benefits	72,559	1,862,699
Services and Supplies	21,947	4,552,970
	389,797	13,445,770
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<b>-</b>	<b>549,694</b>
<b>INTERFUND TRANSFERS</b>		
Capital Assets Purchased		(549,694)
	-	(549,694)
<b>NET REVENUE (EXPENSE)</b>	<b>\$ -</b>	<b>\$ -</b>

**SCHOOL DISTRICT No. 39 (VANCOUVER)  
SPECIAL PURPOSE FUNDS  
CHANGES IN OTHER SPECIAL PURPOSE FUNDS  
YEAR ENDED JUNE 30, 2012**

Schedule B3

	405	605	606	Circles ofCare& Connections	609 EDUCRES ACQCONSORTIUM (ERAC)	610 SET-BC CAYA	611 COMMUNITYLINK COMMUNITY SCHOOLS
	SCHOLARSHIPS	COMMUNITYLINK SCHOOLMEALS	COMMUNITYLINK BREAKFASTPGM				
<b>DEFERRED CONTRIBUTIONS</b>							
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 1,106,349	\$ 795,734	\$ 20,323	\$ 24,234	\$ 1,019,272	\$ 510,099	\$ 223,180
<b>Add: Contributions Received</b>							
Provincial Grants - Ministry of Education		2,630,344	20,000		398,000		4,077,940
Provincial Grants - Other				110,973		1,900,000	
Other	39,910	1,800,115	117,729	65,200	1,450,233	810,086	
Investment Income	12,143	27,178		162	9,140	9,099	1,528
	52,053	4,457,637	137,729	176,335	1,857,373	2,719,185	4,079,468
<b>Less: Allocated to Revenue</b>	62,802	4,190,941	155,618	199,231	2,341,087	1,815,094	4,072,016
Transfer to Operating Fund deferred contributions							
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	\$ 1,095,600	\$ 1,062,430	\$ 2,434	\$ 1,338	\$ 535,558	\$ 1,414,190	\$ 230,632
<b>REVENUE AND EXPENSE</b>							
<b>REVENUE</b>							
Provincial Grants - Ministry of Education		\$ 2,363,648	\$ 17,566		\$ 468,986		\$ 4,070,488
Provincial Grants - Other				133,869		552,398	
Other Revenue	62,802	1,800,115	138,052	65,200	1,862,961	1,253,597	
Investment Income		27,178		162	9,140	9,099	1,528
	62,802	4,190,941	155,618	199,231	2,341,087	1,815,094	4,072,016
<b>EXPENSE</b>							
<b>Salaries</b>							
Teachers		107			90,470		995,342
Principals and Vice Principals							62,021
Educational Assistants							799,605
Support Staff		1,312,078	77,811		200,715	223,036	340,143
Other Professionals		87,524			5,032	66,155	979,140
Substitutes		428					9,209
	-	1,400,137	77,811	-	296,217	289,191	3,185,460
Employee Benefits		371,199	20,045		77,320	83,964	787,871
Services and Supplies	62,802	2,262,401	59,965	199,231	1,966,502	1,095,218	192,661
	62,802	4,033,737	157,821	199,231	2,340,039	1,468,373	4,165,992
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	-	157,204	(2,203)	-	1,048	346,721	(93,976)
<b>INTERFUND TRANSFERS</b>							
Capital Assets Purchased						(346,721)	
Other		(157,204)	2,203		(1,048)		93,976
	-	(157,204)	2,203	-	(1,048)	(346,721)	93,976
<b>NET REVENUE (EXPENSE)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN OTHER SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2012**

Schedule B3

	616	621		COMMUNITYSCHOOL	Former	MOE	
	ADULTSERVICES	COMMUNITYLINK	SWIS	TEAMS	VanPublic	FEASIBILITY	Miscellaneous
	PROGRAM	YFWREHAB		PROGRAMS	SchoolFoundation	STUDIES	Grants
<b>DEFERRED CONTRIBUTIONS</b>							
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 3,219,609	\$ 376,462	\$ 847,863	\$ 273,823	\$ 783,660	\$ 500,178	\$ 134,960
<b>Add:</b> Contributions Received							
Provincial Grants - Ministry of Education		2,033,002					
Provincial Grants - Other	2,783,350		2,241,179				
Other	1,043,344			1,080,822			
Investment Income	59,409		12,270	5,786			
	3,886,103	2,033,002	2,253,449	1,086,608	-	-	-
<b>Less:</b> Allocated to Revenue	2,630,680	1,928,787	2,291,653	1,050,325	-	207,309	-
Transfer to Operating Fund deferred contributions					783,660		134,960
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	\$ 4,475,032	\$ 480,677	\$ 809,659	\$ 310,106	\$ -	\$ 292,869	\$ -
<b>REVENUE AND EXPENSE</b>							
<b>REVENUE</b>							
Provincial Grants - Ministry of Education		\$ 1,928,787				\$ 207,309	
Provincial Grants - Other	1,676,949		2,279,383				
Other Revenue	894,322			1,044,539			
Investment Income	59,409		12,270	5,786			
	2,630,680	1,928,787	2,291,653	1,050,325	-	207,309	-
<b>EXPENSE</b>							
<b>Salaries</b>							
Teachers	181,193	104,952					
Principals and Vice Principals			2,232			195,020	
Educational Assistants		1,443,857	1,178,476				
Support Staff	458,744		212,920	725,757			
Other Professionals	383,687		103,018			43,046	
Substitutes				561			
	1,023,624	1,548,809	1,496,646	726,318	-	238,066	-
<b>Employee Benefits</b>							
Employee Benefits	257,368	445,348	443,478	70,458		48,866	
Services and Supplies	1,343,173	243	351,529	228,665		(79,623)	
	2,624,165	1,994,400	2,291,653	1,025,441	-	207,309	-
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	6,515	(65,613)	-	24,884	-	-	-
<b>INTERFUND TRANSFERS</b>							
Capital Assets Purchased	(6,515)			(24,884)			
Other		65,613					
	(6,515)	65,613	-	(24,884)	-	-	-
<b>NET REVENUE (EXPENSE)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN OTHER SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2012**

Schedule B3

	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>	
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 9,835,746
<b>Add: Contributions Received</b>	
Provincial Grants - Ministry of Education	9,159,286
Provincial Grants - Other	7,035,502
Other	6,407,439
Investment Income	136,715
	22,738,942
<b>Less: Allocated to Revenue</b>	20,945,543
Transfer to Operating Fund deferred contributions	918,620
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<b>\$ 10,710,525</b>
<b>REVENUE AND EXPENSE</b>	
<b>REVENUE</b>	
Provincial Grants - Ministry of Education	\$ 9,056,784
Provincial Grants - Other	4,642,599
Other Revenue	7,121,588
Investment Income	124,572
	20,945,543
<b>EXPENSE</b>	
<b>Salaries</b>	
Teachers	1,372,064
Principals and Vice Principals	259,273
Educational Assistants	3,421,938
Support Staff	3,551,204
Other Professionals	1,667,602
Substitutes	10,198
	10,282,279
Employee Benefits	2,605,917
Services and Supplies	7,682,767
	20,570,963
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<b>374,580</b>
<b>INTERFUND TRANSFERS</b>	
Capital Assets Purchased	(378,120)
Other	3,540
	(374,580)
<b>NET REVENUE (EXPENSE)</b>	<b>\$ -</b>

**SCHOOL DISTRICT No. 39 (VANCOUVER)  
CAPITAL FUND  
CAPITAL ASSETS  
YEAR ENDED JUNE 30, 2012**

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
<b>COST, BEGINNING OF YEAR</b>	\$ 20,848,131	\$ 600,955,354	\$ 18,536,411	\$ 1,136,121	\$ 3,095,175	\$ 10,454,133	\$ 655,025,325
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Operating Fund		823,887	1,246,741	173,932	258,868	267,433	2,770,861
Special Purpose Funds		290,360	310,656			302,372	903,388
Capital Leases			34,234				34,234
Transferred from Work in Progress		15,518,029	381,500				15,899,529
		<u>16,632,276</u>	<u>1,973,131</u>	<u>173,932</u>	<u>258,868</u>	<u>569,805</u>	<u>19,608,012</u>
Decrease:							
Deemed Disposals			2,022,064		29,536	559,136	2,610,736
		<u>-</u>	<u>2,022,064</u>	<u>-</u>	<u>29,536</u>	<u>559,136</u>	<u>2,610,736</u>
<b>COST, END OF YEAR</b>	20,848,131	617,587,630	18,487,478	1,310,053	3,324,507	10,464,802	672,022,601
<b>WORK IN PROGRESS, END OF YEAR</b>		63,025,048	28,421				63,053,469
<b>COST AND WORK IN PROGRESS, END OF YEAR</b>	<u>\$ 20,848,131</u>	<u>\$ 680,612,678</u>	<u>\$ 18,515,899</u>	<u>\$ 1,310,053</u>	<u>\$ 3,324,507</u>	<u>\$ 10,464,802</u>	<u>\$ 735,076,070</u>
<b>ACCUMULATED AMORTIZATION, BEGINNING OF YEAR</b>		\$ 223,206,720	\$ 10,625,099	\$ 361,854	\$ 1,196,334	\$ 3,839,360	\$ 239,229,367
<b>Changes for the Year</b>							
Increase: Amortization for the Year		13,257,374	1,851,195	122,309	641,968	2,091,895	17,964,741
Decrease:							
Deemed Disposals			2,022,064		29,536	559,136	2,610,736
		<u>-</u>	<u>2,022,064</u>	<u>-</u>	<u>29,536</u>	<u>559,136</u>	<u>2,610,736</u>
<b>ACCUMULATED AMORTIZATION, END OF YEAR</b>	<u>\$ -</u>	<u>\$ 236,464,094</u>	<u>\$ 10,454,230</u>	<u>\$ 484,163</u>	<u>\$ 1,808,766</u>	<u>\$ 5,372,119</u>	<u>\$ 254,583,372</u>
<b>CAPITAL ASSETS - NET</b>	<u>\$ 20,848,131</u>	<u>\$ 444,148,584</u>	<u>\$ 8,061,669</u>	<u>\$ 825,890</u>	<u>\$ 1,515,741</u>	<u>\$ 5,092,683</u>	<u>\$ 480,492,698</u>

**SCHOOL DISTRICT No. 39 (VANCOUVER)  
CAPITAL FUND  
CAPITAL ASSETS - WORK IN PROGRESS  
YEAR ENDED JUNE 30, 2012**

Schedule C2

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>	\$ 23,108,009	\$ -			\$ 23,108,009
<b>Changes for the Year</b>					
Increase					
Deferred Contributions - Bylaw	55,361,209	409,921			55,771,130
Ministry of Education Approved Use of Capital Reserve	73,859				73,859
	<u>55,435,068</u>	<u>409,921</u>	<u>-</u>	<u>-</u>	<u>55,844,989</u>
Decrease					
Transferred to Capital Assets	15,518,029	381,500			15,899,529
	<u>15,518,029</u>	<u>381,500</u>	<u>-</u>	<u>-</u>	<u>15,899,529</u>
<b>Net Changes for the Year</b>	<u>39,917,039</u>	<u>28,421</u>	<u>-</u>	<u>-</u>	<u>39,945,460</u>
<b>WORK IN PROGRESS, END OF YEAR</b>	<u>\$ 63,025,048</u>	<u>\$ 28,421</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,053,469</u>

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**CAPITAL FUND**  
**DEFERRED CAPITAL CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2012**

Schedule C3

	BYLAW CAPITAL	OTHER PROVINCIAL	OTHER CAPITAL	TOTAL CAPITAL
<b>DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 276,881,831	\$ 6,046,145	\$ 14,678,514	\$ 297,606,490
<b>Changes for the Year</b>				
Increase				
Transferred from Work in Progress	15,616,074			15,616,074
Ministry of Education Approved Use of Capital Reserve	-	283,455	-	283,455
	<u>15,616,074</u>	<u>283,455</u>	<u>-</u>	<u>15,899,529</u>
Decrease				
Amortization of Deferred Capital Contributions	10,189,556	160,347	171,680	10,521,583
	<u>10,189,556</u>	<u>160,347</u>	<u>171,680</u>	<u>10,521,583</u>
<b>Net Changes for the Year</b>	<u>5,426,518</u>	<u>123,108</u>	<u>(171,680)</u>	<u>5,377,946</u>
<b>DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	<u>\$ 282,308,349</u>	<u>\$ 6,169,253</u>	<u>\$ 14,506,834</u>	<u>\$ 302,984,436</u>
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>	\$ 22,433,989	\$ 674,020	\$ -	\$ 23,108,009
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Contributions - Work in Progress	55,771,130	-	-	55,771,130
Ministry of Education Approved Use of Capital Reserve	-	73,859	-	73,859
	<u>55,771,130</u>	<u>73,859</u>	<u>-</u>	<u>55,844,989</u>
Decrease				
Transferred to Deferred Capital Contributions	15,616,074	-	-	15,616,074
Ministry of Education Approved Use of Capital Reserve	-	283,455	-	283,455
	<u>15,616,074</u>	<u>283,455</u>	<u>-</u>	<u>15,899,529</u>
<b>Net Changes for the Year</b>	<u>40,155,056</u>	<u>(209,596)</u>	<u>-</u>	<u>39,945,460</u>
<b>WORK IN PROGRESS, END OF YEAR</b>	<u>\$ 62,589,045</u>	<u>\$ 464,424</u>	<u>\$ -</u>	<u>\$ 63,053,469</u>
<b>TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	<u>\$ 344,897,394</u>	<u>\$ 6,633,677</u>	<u>\$ 14,506,834</u>	<u>\$ 366,037,905</u>



**SCHOOL DISTRICT No. 39 (VANCOUVER)  
CAPITAL FUND  
CHANGES IN DEFERRED CONTRIBUTIONS  
YEAR ENDED JUNE 30, 2012**

Schedule C4

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 20,632,252	\$ 1,732,404				\$ 22,364,656
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	51,009,158					51,009,158
Investment Income		236,515				236,515
Transfer from By-Law Capital to Capital Reserve	(2,072,342)	2,072,342				-
	48,936,816	2,308,857	-	-	-	51,245,673
Decrease:						
Transferred to DCC - Work in Progress	55,771,130					55,771,130
Revenue Recognition	459,410					459,410
Ministry of Education Approved Use of Capital Reserve		73,859				73,859
	56,230,540	73,859	-	-	-	56,304,399
<b>Net Changes for the Year</b>	(7,293,724)	2,234,998	-	-	-	(5,058,726)
<b>BALANCE, END OF YEAR</b>	<b>\$ 13,338,528</b>	<b>\$ 3,967,402</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,305,930</b>

**SCHOOL DISTRICT No. 39 (VANCOUVER)**  
**CAPITAL FUND**  
**CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2012**

Schedule C5

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 117,389,469	\$ 4,306,787	\$ 121,696,256
<b>Changes for the Year</b>			
Investment Income		83,808	83,808
Amortization of Deferred Capital Contributions	10,521,583		10,521,583
Interfund Transfers - Capital Assets Purchased	3,674,249		3,674,249
Interfund Transfers - Local Capital		2,349,177	2,349,177
Amortization of Capital Assets	(17,964,741)		(17,964,741)
LCR - Other Revenue		1,206,949	1,206,949
LCR - Other Expense		(184,535)	(184,535)
Energy Savings Program Loan Paydown	100,000		100,000
Capital Lease Principal Payments	4,577		4,577
<b>Net Changes for the Year</b>	<b>(3,664,332)</b>	<b>3,455,399</b>	<b>(208,933)</b>
<b>BALANCE, END OF YEAR</b>	<b>\$ 113,725,137</b>	<b>\$ 7,762,186</b>	<b>\$ 121,487,323</b>