

SCHOOL DISTRICT AUDITED CONSOLIDATED FINANCIAL STATEMENTS FISCAL YEAR 2008/2009

SCHOOL DISTRICT NUMBER 39	NAME OF SCHOOL DISTRICT Vancouver	YEAR 2008/2009
OFFICE LOCATION 1580 West Broadway		TELEPHONE NUMBER 604-713-5000
CITY/PROVINCE Vancouver, BC		POSTAL CODE V6J 5K8
WEBSITE ADDRESS www.vsb.bc.ca		
NAME OF SUPERINTENDENT Laurie Anderson		NAME OF SECRETARY-TREASURER Brenda Ng

DECLARATION AND SIGNATURES

SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The consolidated financial statements and supporting schedules of The Board of Education of School District No. 39 (Vancouver) ("the Board") have been prepared by school district management which has responsibility for their preparation, integrity and objectivity. The consolidated financial statements and schedules, including notes, have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

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

The Board's Responsibility

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

External Auditors

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

Declaration of Management and Board Chairperson

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

We, the undersigned, certify that the attached is a correct and true copy of the Audited Consolidated Financial Statements of School District No. 39 (Vancouver) for the year ended June 30, 2009.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION <div style="border: 1px solid black; padding: 2px; display: inline-block;">Original Signed By</div>	DATE SIGNED Sept 25/09
SIGNATURE OF SUPERINTENDENT <div style="border: 1px solid black; padding: 2px; display: inline-block;">Original Signed By</div>	DATE SIGNED Sept 29/09
SIGNATURE OF SECRETARY-TREASURER <div style="border: 1px solid black; padding: 2px; display: inline-block;">Original Signed By</div>	DATE SIGNED Sept. 28, 2009

SCHOOL DISTRICT No. 39 (VANCOUVER)
2008/2009 AUDITED CONSOLIDATED FINANCIAL STATEMENTS

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AUDITORS' REPORT TO THE BOARD OF SCHOOL TRUSTEES

We have audited the statement of financial position of School District No. 39 (Vancouver) (the "School District") as at June 30, 2009 and the Statement of Revenue and Expense, Statement of Changes in Fund Balances and Statement of Cash Flows for the year then ended. These consolidated financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we 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 consolidated 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 its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMG LLP

Chartered Accountants

Vancouver, Canada
August 7, 2009

SCHOOL DISTRICT No. 39 (VANCOUVER)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2009

Statement 1

	OPERATING	SPECIAL	CAPITAL	TOTAL	TOTAL
	FUND	PURPOSE	FUND	2009	2008
		FUNDS			
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 43,876,344	\$ 4,701,939		\$ 48,578,283	\$ 103,629,447
Short Term Investments	40,000,000	2,073,784		42,073,784	409,869
Accounts Receivable					
Due from Province - Ministry of Education	470,118	68,636		538,754	386,010
Due from Province - Other	3,500	780,742		784,242	56,760
Other Receivables (Note 3)	3,194,953	407,644	66,728	3,669,325	3,615,724
Interfund Loans		16,126,470	14,209,945		
Inventories	1,693,496			1,693,496	1,982,604
Prepaid Expenses	1,108,307	335,552		1,443,859	2,025,369
	90,346,718	24,494,767	14,276,673	98,781,743	112,105,783
Investments (Note 4)	16,000,000	1,670,028		17,670,028	1,416,981
Capital Assets - Net (Note 5)			385,230,474	385,230,474	364,600,498
TOTAL ASSETS	\$ 106,346,718	\$ 26,164,795	\$ 399,507,147	\$ 501,682,245	\$ 478,123,262
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Due to Province - Other	289			289	4,561
Other	32,387,487	1,634,742	1,789,445	35,811,674	31,596,592
Bank Loans (Note 6)			1,000,000	1,000,000	1,000,000
Capital Lease Obligations (Note 7)			9,740	9,740	45,300
Interfund Loans	30,336,415				
Other Current Liabilities (Note 11)			142,800	142,800	
	62,724,191	1,634,742	2,941,985	36,964,503	32,646,453
Deferred Revenue	12,249,947	400	15,225	12,265,572	12,715,388
Deferred Contributions					
Ministry of Education (Note 8a)	272,452	12,382,168	5,980,547	18,635,167	19,601,249
Province - Other (Note 8b)	166,573	2,232,252		2,398,825	1,840,200
Other (Note 8c)	1,259,652	9,913,181		11,172,833	10,695,158
Accrued Employee Future Benefits (Note 9)	15,734,917			15,734,917	15,612,589
Deferred Capital Contributions (Note 8d)			275,961,767	275,961,767	262,127,281
Capital Lease Obligations (Note 7)			7,981	7,981	17,146
Other Long Term Liabilities (Note 11)			1,200,000	1,200,000	300,000
TOTAL LIABILITIES	92,407,732	26,162,743	286,107,505	374,341,565	355,555,464
Fund Balances					
Invested in Capital Assets (Note 12)			108,250,986	108,250,986	101,444,406
Internally Restricted (Note 13)	16,476,845		5,148,656	21,625,501	24,631,339
Unrestricted	117,419	2,052		119,471	32,423
Unfunded Accrued Employee Future Benefits (Note 14)	-2,655,278			-2,655,278	-3,540,370
TOTAL FUND BALANCES	13,938,986	2,052	113,399,642	127,340,680	122,567,798
TOTAL LIABILITIES AND FUND BALANCES	\$ 106,346,718	\$ 26,164,795	\$ 399,507,147	\$ 501,682,245	\$ 478,123,262

SCHOOL DISTRICT No. 39 (VANCOUVER)
CONSOLIDATED 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	\$ 448,451,492	\$ 30,762,948		\$ 479,214,440	\$ 467,368,568
Provincial Grants - Other	701,419	3,667,437		4,368,856	3,350,927
Other Revenue	22,713,998	35,929,833	225,623	58,869,454	62,770,387
Rentals and Leases	2,644,838		924,473	3,569,311	2,171,552
Investment Income	1,886,652	406,458	186,192	2,479,302	4,205,786
Amortization of Deferred Capital Contributions			8,240,204	8,240,204	8,100,146
	<u>476,398,399</u>	<u>70,766,676</u>	<u>9,576,492</u>	<u>556,741,567</u>	<u>547,967,366</u>
EXPENSE					
Salaries					
Teachers	224,577,135	3,910,238		228,487,373	217,167,544
Principals and Vice Principals	20,523,534	157,852		20,681,386	18,745,058
Educational Assistants	30,495,876	3,777,940		34,273,816	32,146,018
Support Staff	54,542,765	5,589,730		60,132,495	56,796,532
Other Professionals	10,054,362	1,662,812		11,717,174	12,058,568
Substitutes	9,428,659	69,865		9,498,524	10,772,860
	<u>349,622,331</u>	<u>15,168,437</u>	<u>0</u>	<u>364,790,768</u>	<u>347,686,580</u>
Employee Benefits	85,470,808	3,394,449		88,865,257	84,092,898
Services and Supplies	40,849,562	43,520,221	144,135	84,513,918	83,175,596
Amortization of Capital Assets			13,798,742	13,798,742	14,250,114
	<u>475,942,701</u>	<u>62,083,107</u>	<u>13,942,877</u>	<u>551,968,685</u>	<u>529,205,188</u>
NET REVENUE (EXPENSE)	<u>\$ 455,698</u>	<u>\$ 8,683,569</u>	<u>\$ (4,366,385)</u>	<u>\$ 4,772,882</u>	<u>\$ 18,762,178</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
CONSOLIDATED 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	\$ 12,266,982	\$ 32,423	\$ 110,268,393	\$ 122,567,798	\$ 103,805,620
Changes for the Year					
Net Revenue (Expense) for the Year	455,698	8,683,569	-4,366,385	4,772,882	18,762,178
Interfund Transfers					
Capital Assets Purchased (Note 15)	-2,509,770	-8,359,695	10,869,465	0	
Local Capital (Note 15)	3,812,424		-3,812,424	0	
Other (Note 15)	-86,348	-354,245	440,593	0	
Net Changes for the Year	<u>1,672,004</u>	<u>-30,371</u>	<u>3,131,249</u>	<u>4,772,882</u>	<u>18,762,178</u>
FUND BALANCES, END OF YEAR	<u>\$ 13,938,986</u>	<u>\$ 2,052</u>	<u>\$ 113,399,642</u>	<u>\$ 127,340,680</u>	<u>\$ 122,567,798</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
CONSOLIDATED 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	\$ 455,698	\$ 8,683,569	\$ (4,366,385)	\$ 4,772,882	\$ 18,762,178
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	-20,842	-861,142	-51,843	-933,827	3,237,153
Interfund Loans	-4,559,006	-518,347	5,077,353	0	0
Inventories	289,108			289,108	76,411
Prepaid Expenses	917,062	-335,552		581,510	-959,543
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	4,017,305	367,554	-174,049	4,210,810	-1,392,823
Deferred Revenue	-465,441	400	15,225	-449,816	-3,156,146
Deferred Contributions	976,439	1,294,299		2,270,738	1,601,210
Accrued Employee Future Benefits	122,328			122,328	601,601
Other Long Term Liabilities				0	155,000
Items Not Involving Cash					
Amortization of Capital Assets			13,798,742	13,798,742	14,250,114
Amortization of Deferred Capital Contributions			-8,240,204	-8,240,204	-8,100,146
Provision for Asset Retirement Obligation			1,042,800	1,042,800	
Interfund Transfers	1,216,306	-8,713,940	7,497,634	0	
	<u>2,948,957</u>	<u>-83,159</u>	<u>14,599,273</u>	<u>17,465,071</u>	<u>25,075,009</u>
FINANCING					
Bank Loan Received				0	1,000,000
Deferred Contributions Received - Capital			19,874,170	19,874,170	3,526,076
Capital Lease Payments			-44,725	-44,725	-92,118
	<u>0</u>	<u>0</u>	<u>19,829,445</u>	<u>19,829,445</u>	<u>4,433,958</u>
INVESTING					
Capital Assets Purchased - Operating			-2,509,770	-2,509,770	-1,567,835
Capital Assets Purchased - Special Purpose			-8,359,695	-8,359,695	-7,470,041
Capital Assets Purchased - Local Capital			-10,879	-10,879	0
Capital Assets Purchased - Deferred Contributions - Capital			-22,074,690	-22,074,690	0
Capital Assets WIP - Special Purpose			-395,868	-395,868	-2,241,800
Capital Assets WIP - Local Capital			-1,044,181	-1,044,181	-1,027,335
Capital Assets WIP - Retrofit Loan				0	-966,365
Capital Assets WIP - Energy Savings Program			-33,635	-33,635	0
Decrease (Increase) in Investments	-14,996,597	-1,256,450		-16,253,047	-1,416,981
	<u>-14,996,597</u>	<u>-1,256,450</u>	<u>-34,428,718</u>	<u>-50,681,765</u>	<u>-14,690,357</u>
NET INCREASE (DECREASE) IN CASH	<u>\$ (12,047,640)</u>	<u>\$ (1,339,609)</u>	<u>\$ 0</u>	<u>\$ (13,387,249)</u>	<u>\$ 14,818,610</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
CONSOLIDATED 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	\$ (12,047,640)	\$ (1,339,609)	\$ 0	\$ (13,387,249)	\$ 14,818,610
Net Cash, Beginning of Year	95,923,984	8,115,332	0	104,039,316	89,220,706
NET CASH, END OF YEAR	\$ 83,876,344	\$ 6,775,723	\$ 0	\$ 90,652,067	\$ 104,039,316
Cash	\$ 28,965,594	\$ 3,985,832		\$ 32,951,426	\$ 8,312,238
Cash Equivalents	14,910,750	716,107		15,626,857	95,317,209
Short Term Investments	40,000,000	2,073,784		42,073,784	409,869
NET CASH, END OF YEAR	\$ 83,876,344	\$ 6,775,723	\$ 0	\$ 90,652,067	\$ 104,039,316

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

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

The financial statements are presented on a consolidated basis to reflect the financial position and results of operations of School District No. 39 (Vancouver) and the Vancouver Public Schools Foundation, which is 100 percent controlled by the School District (Note 16).

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

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 (Consolidated Statement of Revenue and Expense), Statement 3 (Consolidated Statement of Changes in Fund Balances) and Statement 4 (Consolidated Statement of Cash Flows) present annual results of each fund, the change in fund balances and cash flows for the year. Statement 1 (Consolidated 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:

- 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 enterprises.
- 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.

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

c) Short Term Investments

Short Term Investments include securities, largely GICs and term deposits, with original terms of greater than three months and less than one year when purchased.

d) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts. (see Note 3)

e) Inventories

Inventories consist of supplies held for consumption in central storage and are recorded at acquisition cost. Inventories are available for issue to any fund as required. When an item is issued, the cost is transferred to the appropriate fund.

f) Prepaid Expenses

Prepaid expenses consist mainly of annual school and custodial supplies received and paid for near the end of the current fiscal year but for use during the following fiscal year.

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.
- Buildings and sites 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
Vehicle	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.

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

i) Revenue Recognition

Unrestricted operating government grants are recognized as revenue when received. Such grants, if contributed for a future period, are deferred and reported as deferred contributions until that future period. Other unrestricted revenue, including tuition fees and sales of services 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 purposes are recorded as deferred contributions until the amount is invested in capital assets.
 - If the capital asset is a site, the amount invested is recorded as a direct increase to net assets invested in capital assets.
 - If the capital asset is not a site, the amount invested is recorded as a deferred capital contribution and amortized over the useful life of the asset.
 - Donated capital assets are recorded at fair market value and treated as a deferred capital contribution.

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.

Allocation of costs

- Operating expenses are reported by function, program, and object. Whenever possible expenses are determined by actual identification. Additional costs pertaining to specific instructional programs such as special and aboriginal education are allocated to these programs. All other costs are allocated to regular programs.
- Actual salaries are allocated based on the time spent in each program. School based clerical salaries are allocated to school administration. Principals and Vice Principals salaries are allocated to school administration and may partially be allocated to regular instruction to recognize their instructional time and instructional support activities.
- Employee benefits are allocated on a pro rata basis of overall salary expenses within each salary category.
- Supplies and services are allocated based on actual identification of program.

k) Financial Instruments

Financial instruments consist of cash, cash equivalents, investments, accounts receivable, bank loans, accounts payable, and accrued 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.

All of the School District's investments held on July 1, 2007 or acquired subsequently 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

(Continued)

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) Related Entities

Vancouver Public Schools Foundation is 100 percent controlled by the School District. The investment in the Foundation is reported in the special purpose fund and accounted for using the consolidation method with inter-entity balances eliminated upon consolidation (Note 16).

n) Employee Future Benefits

The School District provides certain post-employment benefits including vacation pay, 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 (EARS�) of active employees covered under the plan. The EARS� for employees of the School District is 11.4 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 the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

o) New accounting pronouncements:

(i) Inventories:

Effective July 1, 2008, the Board adopted the Canadian Institute of Chartered Accountants ("CICA") Handbook Section 3031, Inventories. Under this new standard, inventories of supplies are required to be measured at the lower of cost and current replacement cost. The standard also provides more extensive guidance on the measurement and disclosure requirements for inventories; significantly, the new standard allows the reversals of previous writedowns to the net replacement cost when there is a subsequent increase in the value of inventories. The adoption of this new standard resulted in no impact to opening balances at July 1, 2008.

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

(ii) Assessing going concern:

Effective July 1, 2008, the Board implemented Handbook Section 1400, General Standards of Financial Statement Presentation which includes requirements for management to assess and disclose an entity's ability to continue as a going concern. Management has made its assessment and concluded there is no issue regarding the Board's ability to continue as a going concern based on the assumption that the current funding levels are maintained and any committed additional future funding is received. If there are significant declines in funding, expenditures will be adjusted to match committed funding.

(iii) Capital disclosures:

Effective July 1, 2008, the Board adopted Handbook Section 1535, Capital Disclosures. Under this new standard, the Board is required to disclose both qualitative and quantitative information that enables users of the financial statements to evaluate the Board's objectives, policies, and processes for managing capital. It also includes disclosure regarding what the Board regards as capital, whether the Board has complied with any external requirements and in the event of non-compliance, the consequences of not complying with these capital requirements (Note 23).

p) Future accounting pronouncements:

(i) Financial instruments:

During the Board's 2008/2009 fiscal year, the CICA announced that not-for-profit organizations could elect to continue to apply Handbook Section 3861, Financial Instruments – Disclosure and Presentation, in place of Handbook Sections 3862, Financial Instruments – Disclosure and 3863, Financial Instruments – Presentation. Sections 3862 and 3863 place increased emphasis on disclosures about the nature and extent of risks arising from financial instruments and how an entity manages those risks. The Board has elected to continue to apply the financial instrument disclosure and presentation standards in accordance with Section 3861.

(ii) Revisions to Not-for-Profit accounting standards:

In September 2008, the CICA issued amendments to Handbook Sections 4400, Financial Statement Presentation by Not-for-Profit Organizations, and 4470, Disclosure of Allocated Expenses by Not-for-Profit Organizations. The amendments are effective for the Board's fiscal year commencing July 1, 2009 and remove the requirement to disclose net assets invested in capital assets, clarify capital asset recognition criteria and amortization, expand interim financial statement requirements to not-for-profit organizations that prepare interim financial statements, require disclosure of allocated fundraising and general support expenses by not-for-profit organizations, and include the requirement to follow Handbook Section 1540, Cash Flow Statements. The Board does not believe it will have a material impact on its financial statements.

(iii) Goodwill and intangible assets:

In February 2008, the CICA issued Handbook Section 3064, Goodwill and Intangible Assets, which replaced existing Handbook Section 3062, Goodwill and Other Intangible Assets, and Handbook Section 3450, Research and Development. The new standard provides guidance on the recognition, measurement, presentation and disclosure of goodwill and intangible assets. This standard is effective for the Board's fiscal year commencing July 1, 2009. The Board does not believe it will have a material impact on its financial statements.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

3. ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	<u>2009</u>	<u>2008</u>
Due from Federal Government	\$ 6,868	\$ 14,020
Due from Other School Districts	410,612	362,599
Other Receivables	3,477,498	3,440,966
Allowance for Doubtful Accounts	<u>(225,653)</u>	<u>(201,861)</u>
Total	<u>\$ 3,669,325</u>	<u>\$ 3,615,724</u>

4. INVESTMENTS

At June 30, 2009, the School District has investments with a market value totaling \$17,670,028. The investments include \$1,025,586 in bonds, \$16,303,660 in GIC's and \$340,782 in term deposits that mature between July 24, 2010 and June 1, 2037. The interest rates range from 0.55% - 9.0% and a weighted average interest rate of 2.87%.

5. CAPITAL ASSETS

	<u>2009</u>			<u>2008</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	\$ 20,956,131	\$ -	\$ 20,956,131	\$ 20,956,131
Buildings	542,320,310	194,704,474	347,615,835	328,426,747
Furniture & Equipment	21,134,586	11,040,977	10,093,609	10,602,090
Vehicles	623,749	135,406	488,343	550,718
Computer Software	2,599,624	71,622	2,528,002	749,078
Computer Hardware	4,868,554	1,320,001	3,548,553	3,315,734
	<u>\$592,502,954</u>	<u>\$207,272,480</u>	<u>\$385,230,474</u>	<u>\$364,600,498</u>

As at June 30 2009, there was work in progress of \$18,841,889 which is not yet being amortized.

6. BANK LOANS

The following loans approved under section 114(1) of the School Act are outstanding at June 30, 2009:

Approval Date	Year Borrowed	Interest Rate	Term	Amount Borrowed	Amount Paid	Balance Outstanding
March 2008	2008	Variable - bank prime less 0.25% currently at 2%	10 years Demand Loan	1,000,000	0	1,000,000
Total				1,000,000	0	1,000,000

According to the loan agreement no principal repayments are required.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

7. CAPITAL LEASES

The following is a schedule of future minimum lease payments under capital leases expiring between 2010 and 2011, together with the balance of the obligation under the capital lease.

Year ending June 30	<u>2009</u>	<u>2008</u>
		\$ 48,784
2009		
2010	\$ 11,106	11,021
2011	8,615	8,615
	<u>19,721</u>	<u>68,534</u>
<i>Less: amount representing interest</i>	<u>(2,000)</u>	<u>(6,088)</u>
	17,721	62,446
<i>Less: current portion of obligation</i>	<u>(9,740)</u>	<u>(45,300)</u>
	<u>\$7,981</u>	<u>\$ 17,146</u>

8. DEFERRED CONTRIBUTIONS

(a) Deferred Contributions – Ministry of Education:

	<u>2009</u>				<u>2008</u>
	<u>Operating Fund</u>	<u>Special Purpose Funds</u>	<u>Capital Fund</u>	<u>Total</u>	<u>Total</u>
Balance, Beginning of Year	\$ 26,930	\$ 11,393,252	\$ 8,181,067	\$ 19,601,249	\$ 16,260,493
Increases:					
Provincial Grants - MOE	467,516	31,737,468	19,678,998	51,883,982	52,833,455
Investment Income		231,499	195,172	426,671	889,380
Other – Misc. Grants					5,058,756
	<u>467,516</u>	<u>31,968,967</u>	<u>19,874,170</u>	<u>52,310,653</u>	<u>58,781,591</u>
Decreases:					
Transfers to Revenue	221,994	30,905,870		31,127,864	36,760,058
Recovered		74,181		74,181	288,456
Transfers to DCC			1,200,000	1,200,000	650,565
Capital Additions			20,874,690	20,874,690	17,741,756
Work in Progress					
	<u>221,994</u>	<u>30,980,051</u>	<u>22,074,690</u>	<u>53,276,735</u>	<u>55,440,835</u>
Net Changes for the Year	245,522	988,916	(2,200,520)	(966,082)	3,340,756
Balance, End of the Year	<u>272,452</u>	<u>12,382,168</u>	<u>\$5,980,547</u>	<u>18,635,167</u>	<u>\$ 19,601,249</u>

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

8. DEFERRED CONTRIBUTIONS (Continued)

(b) Deferred Contributions - Province – Other

	2009			2008
	Operating Fund	Special Purpose Funds	Total	Total
Balance, Beginning of Year	\$ 19,614	\$ 1,820,586	\$ 1,840,200	\$ 1,234,297
Increases:				
Provincial Grants - Other	543,580	4,041,372	4,584,952	3,683,901
Investment Income		37,731	37,731	83,572
Other – Misc. Grants				1,066,316
	543,580	4,079,103	4,622,683	4,833,789
Decreases:				
Transfers to Revenue	396,623	3,667,437	4,064,060	3,924,529
Other				303,357
	396,623	3,667,437	4,064,060	4,227,886
Net Changes for the Year	146,958	411,666	558,624	605,903
Balance, End of the Year	166,573	2,232,252	2,398,825	\$ 1,840,200

(c) Deferred Contributions – Other:

	2009			2008
	Operating Fund	Special Purpose Funds	Total	Total
Balance, Beginning of Year	\$ 675,695	\$ 10,019,464	\$ 10,695,158	\$ 9,514,531
Increases:				
Other Miscellaneous Grants	834,057	35,900,177	36,734,234	32,895,898
Investment Income		182,196	182,197	384,857
Transfer from School Gen Funds				152,152
	834,057	36,082,373	36,916,431	33,432,907
Decreases:				
Transfers to Revenue	177,122	36,188,656	36,365,778	32,100,128
Other (Transfer)	72,978		72,978	152,152
	250,100	36,188,656	36,438,756	32,252,280
Net Changes for the Year	583,957	(106,283)	477,675	1,180,627
Balance, End of the Year	1,259,652	9,913,181	11,172,833	\$ 10,695,158

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

8. DEFERRED CONTRIBUTIONS (Continued)

(d) Deferred Capital Contributions:

	2009 Capital Fund	2008 Capital Fund
Balance, Beginning of Year	\$ 226,293,729	\$ 224,421,329
Increases:		
Transfers from DC—capital additions	1,200,000	650,565
Transfers from Work in Progress	41,006,541	9,321,981
	<u>42,206,541</u>	<u>9,972,546</u>
Decreases		
Amortization of DCC	8,050,831	7,910,773
Amortization of Bentall Lease	171,679	171,679
Amortization of Other Prov. Capital	17,694	17,694
	<u>8,240,204</u>	<u>8,100,146</u>
Net Changes for the Year	<u>33,966,337</u>	<u>1,872,400</u>
Balance, End of the Year	<u>\$260,260,066</u>	<u>\$ 226,293,729</u>
Work in Progress:		
Balance, Beginning of Year	\$35,833,552	\$ 27,413,777
Increases:		
Transfers from DC	20,874,690	17,741,756
Decreases		
Transfers to DCC	41,006,541	9,321,981
	<u>(20,131,851)</u>	<u>8,419,775</u>
Net Changes for the Year	<u>\$15,701,701</u>	<u>\$ 35,833,552</u>
Balance, End of the Year	<u>\$275,961,767</u>	<u>\$ 262,127,281</u>
TOTAL DCC & WIP-END OF YEAR	<u>\$275,961,767</u>	<u>\$ 262,127,281</u>

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

9. EMPLOYEE FUTURE BENEFITS

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

Fiscal Year	2009	2008
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 14,647,708	\$ 15,786,514
Service Cost	909,793	918,180
Interest Cost	791,012	775,193
Benefit Payments	(1,817,461)	(1,861,268)
Actuarial (Gain)/Loss	(1,649,570)	(970,911)
Accrued Benefit Obligation – March 31	<u>\$ 12,881,482</u>	<u>\$ 14,647,708</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$ 12,881,482	\$ 14,647,708
Market Value of Plan Assets – March 31	0	0
Funded Status - Surplus/(Deficit)	(12,881,482)	(14,647,708)
Employer Contributions After Measurement Date	1,057,909	1,373,529
Unamortized Net Actuarial (Gain)/Loss	(3,911,345)	(2,338,410)
Accrued Benefit Asset/(Liability) - June 30	<u>\$ (15,734,917)</u>	<u>\$ (15,612,589)</u>
Components of Net Benefit Expense		
	2009	2008
Service Cost	\$ 909,793	\$ 918,180
Interest Cost	791,012	775,193
Amortization of Net Actuarial (Gain)/Loss	(76,635)	
Net Benefit Expense (Income)	<u>\$ 1,624,170</u>	<u>\$ 1,693,373</u>

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

	2009	2008
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	11.4 years	11.4 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 48,000 active members from school districts, and approximately 26,000 retired members from school districts. The Municipal Plan has about 150,000 active members, of which approximately 22,000 are from school districts.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

10. EMPLOYEE PENSION PLANS (continued)

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 School District paid \$41,091,551 employer contributions to these plans in the year ended June 30, 2009.

11. ASSET RETIREMENT OBLIGATION

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

Project	Amount Accrued	Estimated Completion Date
Walter Moberly Elementary Seismic Upgrade	\$ 86,640	March 2010
Trafalgar Elementary Seismic Upgrade	56,160	March 2010
Laura Secord Elementary Seismic Upgrade	480,000	December 2011
Lord Kitchener Elementary Replacement	300,000	March 2012
Ecole Jules Quesnel Elementary Seismic Upgrade	120,000	September 2011
Acadia Road Primary & Intermediate	300,000	March 2012
Total Asset Retirement Obligation at June 30, 2009	\$ 1,342,800	
<i>Less Current Portion</i>	<u>142,800</u>	
Asset Retirement Obligation Long Term Portion	\$ 1,200,000	

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

12. INVESTED IN CAPITAL ASSETS

a) Invested in Capital Assets

The invested in capital assets is calculated as follows:

	2009	2008
Capital Assets Net Book Value	\$ 385,230,474	\$ 364,600,498
Amounts financed by:		
Deferred Capital Contributions	(275,961,768)	(262,127,281)
Capital Lease Obligation – Current Portion	(9,740)	(45,300)
Capital Lease Obligation – Long-term Portion	(7,981)	(17,146)
Retrofit Project Funded from Bank Loan	<u>(1,000,000)</u>	<u>(966,365)</u>
Invested in Capital Assets June 30	\$ 108,250,986	\$ 101,444,406

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

12. INVESTED IN CAPITAL ASSETS (continued)

b) Net Change in Invested in Capital Assets

	<u>2009</u>	<u>2008</u>
Balance, Beginning of Year	\$ 101,444,406	\$ 94,845,245
Amounts Financed by:		
Capital Assets Purchased	12,320,393	12,657,010
Capital Lease Principal Payments	44,724	92,119
	<u>12,365,117</u>	<u>12,749,129</u>
Excess of Revenue over Expenses:		
Amortization of Deferred Capital Contributions		
Bylaw	8,050,831	7,910,773
Other Provincial	17,694	17,694
Other Capital - Bentall Lease	171,679	171,679
Amortization of Capital Assets	<u>(13,798,742)</u>	<u>(14,250,114)</u>
	<u>(5,558,538)</u>	<u>(6,149,968)</u>
Net Changes for the Year	<u>6,806,579</u>	<u>6,599,161</u>
Balance, End of the Year	<u>108,250,986</u>	<u>\$ 101,444,406</u>

13. INTERNALLY RESTRICTED FUND BALANCES, END OF YEAR

a) Operating Fund Balance, End of Year

Internally Restricted (appropriated) for:

School Fund Balances	\$ 1,578,817
Collective Agreement Requirements	525,741
Purchase Order Commitments	2,329,608
Amount Required to Complete Approved Projects	2,972,495
Distributed Learning	389,315
Miscellaneous Grants Funding	1,319,967
Funding for Anticipated 09/10 Budget Deficit	6,956,491
Funding from 08/09 Provincial Holdback	
Release for Anticipated 09/10 Budget Deficit	404,411

Total Internally Restricted	<u>\$ 16,476,845</u>
------------------------------------	-----------------------------

b) Capital Fund Balance, End of Year

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.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

14. UNFUNDED ACCRUED EMPLOYEE FUTURE BENEFITS AND VACATION PAY

Implementation of GAAP on July 1, 2004 required full accrual for employee future benefits and vacation pay. On Statement 1 (Consolidated Statement of Financial Position), the resulting adjustment to equity was segregated in the Fund Balance section as Unfunded Accrued Employee Future Benefits and Vacation Pay.

It is planned that the unfunded liability for accrued employee future benefits will be eliminated in four years.

Unfunded Accrued Employee Future Benefits and Vacation Pay, as at July 1, 2008	\$ 3,540,370
Reductions during the year	885,092
Unfunded liability, as at June 30, 2009	<u>\$ 2,655,278</u>

15. INTERFUND TRANSFERS

Interfund transfers among the operating fund, special purpose fund and capital fund are reported in Statement 3 (Consolidated Statement of Changes in Fund Balances). For the year ended June 30, 2009, transfers, as approved by the Board were as follows:

- Transfer of \$2,509,770 from the operating fund to the capital fund to reflect the capital assets purchased from the operating fund during the year.
- Transfer of \$2,152,024 from local capital to the operating fund to fund 2008/2009 Board-approved Operating spending.
- Transfer of \$1,039,600 from the operating fund to local capital to fund the BCeSIS project.
- Transfer of \$2,700,000 from local capital to the operating fund to fund 2009/2010 estimated budget shortfall.
- Transfer of \$376,715 from the operating fund to the special purpose funds for Pay Equity Allowance and negotiated compensation adjustments.
- Transfer of \$330,035 from the special purpose funds to the operating fund to reflect admin overhead for special purpose funds.
- Transfer of \$39,668 from the operating fund and \$5,057 from the special purpose funds to the capital fund to reflect capital lease payments during the year.
- Transfer of \$8,359,695 from the special purpose funds to the capital fund to reflect the capital assets purchased from the operating fund during the year.
- Transfer of \$395,869 from the special purpose funds to the capital fund to reflect the capital assets – work in progress purchased from special purpose funds during the year.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

16. CONTROLLED AND RELATED ENTITIES

The Vancouver Public Schools Foundation (VPSF), formed by the School District as a separate legal entity, is incorporated under the Society Act (British Columbia) and its principal purpose is to raise funds to assist the School District and related educational organizations and facilities. The Foundation is a registered charity under the Income Tax Act (the "Act") and accordingly is exempt from income taxes, provided certain requirements of the Act are met.

The Board of Directors of VPSF has passed resolutions that the VPSF be dissolved effective June 30, 2009 and that all of its remaining funds and property be distributed to the Board of Education of School District 39 (Vancouver). The dissolution of VPSF has no impact on the consolidated financial statements of the Board.

17. RELATED PARTY TRANSACTIONS

The School District is related through common control 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.

18. CONTRACTUAL OBLIGATIONS

a) Capital Expenditures

At June 30, 2009, unexpended amounts remaining on approved capital projects were \$1,659,431 for Walter Moberly seismic project, \$891,722 for Various Schools Combined seismic project, \$486,095 for Sexsmith Community Elementary project, \$3,155,840 for Jules Quesnel Project, \$3,347 for James Cook seismic project, \$743,696 for Trafalgar seismic project, \$1,513,765 for Laura Secord seismic project, \$21,589 for Vancouver Technical Secondary seismic project, \$669,945 for Charles Dickens new school project, and \$2,201,332 for Dell computer purchases.

b) Operating Leases

The School District entered into an operating 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. All the rights and benefits of ownership of the residential and commercial property reside with Bentall. 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, 2009, the Vancouver School Board has outstanding purchase order commitments for Operating Funds of \$2,329,608, and outstanding purchase order commitments for Special Purpose Funds of \$3,944,670.

19. 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, 2009, 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.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Consolidated Financial Statements
Year Ended June 30, 2009

20. 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".

21. SUBSEQUENT EVENTS

On June 29, 2009, the Board of School Trustees of School District No. 39 passed a bylaw to provide information to sell for \$20 million (issued by the Ministry through Project Agreement Certificates of Approval #115066 and #115887) the property owned by the Board and described as Ecole Anne Hebert at 7051 Killarney Street, Vancouver in favor of Conseil Scolaire Francophone de la Colombie-Britannique (School District No. 93) for the purpose of educational services provided by School District No. 93. The property title was transferred on July 20, 2009. There is no expected loss on the disposal of this property.

22. COMPARATIVE FIGURES

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

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 future commitments (see Note 13) 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.



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AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION TO THE BOARD OF SCHOOL TRUSTEES

We have audited and reported separately herein on the consolidated financial statements of School District No. 39 (Vancouver) (the "School District") as at and for the year ended June 30, 2009.

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements of the School District taken as a whole. The current year's supplementary information included in Schedules A1 through C5 is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole.

Chartered Accountants

Vancouver, Canada
August 7, 2009

SCHOOL DISTRICT No. 39 (VANCOUVER)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2009

Schedule A1

	2009		
	2009	AMENDED	2008
	ACTUAL	ANNUAL BUDGET	ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 448,451,492	\$ 446,192,632	\$ 437,439,616
Provincial Grants - Other	701,419	105,000	576,285
Other Revenue	22,713,998	25,165,705	25,471,827
Rentals and Leases	2,644,838	2,541,642	1,337,434
Investment Income	1,886,652	2,150,636	3,020,757
	<u>476,398,399</u>	<u>476,155,615</u>	<u>467,845,919</u>
EXPENSE			
Salaries			
Teachers	224,577,135	224,759,795	213,445,491
Principals and Vice Principals	20,523,534	19,711,385	18,745,058
Educational Assistants	30,495,876	30,630,733	27,938,999
Support Staff	54,542,765	52,576,967	52,929,771
Other Professionals	10,054,362	11,767,245	10,533,240
Substitutes	9,428,659	12,092,792	10,688,739
	<u>349,622,331</u>	<u>351,538,917</u>	<u>334,281,298</u>
Employee Benefits	85,470,808	85,468,962	80,933,517
Services and Supplies	40,849,562	48,225,841	39,137,108
	<u>475,942,701</u>	<u>485,233,720</u>	<u>454,351,923</u>
NET REVENUE (EXPENSE), FOR THE YEAR	455,698	-9,078,105	13,493,996
INTERFUND TRANSFERS			
Capital Assets Purchased	-2,509,770	-556,003	-1,567,835
Local Capital	3,812,424	-1,039,600	-2,152,024
Other	-86,348	-376,715	399,190
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
Reduced Unfunded Employee Future Benefits	-885,092	-885,092	-885,092
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		15,807,352	
SURPLUS (DEFICIT), FOR THE YEAR	<u>786,912</u>	<u>\$ 3,871,837</u>	<u>9,288,235</u>
SURPLUS (DEFICIT), BEGINNING OF YEAR	15,807,352		6,519,117
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	<u>\$ 16,594,264</u>		<u>\$ 15,807,352</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	16,476,845		
Unrestricted	117,419		
	<u>\$ 16,594,264</u>		

SCHOOL DISTRICT No. 39 (VANCOUVER)
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	\$ 438,950,528	\$ 438,012,561	\$ 427,545,987
Other Ministry of Education Grants			
Pay Equity	7,294,124	7,294,123	7,294,123
Other Ministry of Education Grants	975,350	270,000	276,895
OLEP French Grant	642,492	615,948	747,176
06/07 Adult Educators			382,355
Transfers from Deferred Contributions MOE	221,994		1,193,080
Admin Fees on Special Purpose Funds	383,164		
08/09 INAC Recovery	-16,160		
	<u>448,451,492</u>	<u>446,192,632</u>	<u>437,439,616</u>
PROVINCIAL GRANTS - OTHER	<u>701,419</u>	<u>105,000</u>	<u>576,285</u>
FEDERAL GRANTS			
OTHER REVENUE			
Other School District/Education Authorities	990,410	1,006,199	1,570,623
Summer School Fees	86,447	417,108	392,844
Continuing Education	2,432,936	3,856,606	3,849,987
Offshore Tuition Fees	12,765,693	12,511,327	12,601,281
LEA/Direct Funding from First Nations	16,160		
Miscellaneous			
Miscellaneous Income	3,871,295	1,954,165	3,771,408
Instructional Cafeteria Revenue	2,373,935	2,510,494	2,334,154
Transfers from Deferred Contribution-Other	177,122		951,530
Transfer from LCR		2,152,024	
Admin Fees on Special Purpose Funds		757,782	
	<u>22,713,998</u>	<u>25,165,705</u>	<u>25,471,827</u>
RENTALS AND LEASES	<u>2,644,838</u>	<u>2,541,642</u>	<u>1,337,434</u>
INVESTMENT INCOME	<u>1,886,652</u>	<u>2,150,636</u>	<u>3,020,757</u>
TOTAL OPERATING REVENUE	<u>\$ 476,398,399</u>	<u>\$ 476,155,615</u>	<u>\$ 467,845,919</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2009

Schedule A3

	2009			2008
	2009	AMENDED		2008
	ACTUAL	ANNUAL BUDGET		ACTUAL
SALARIES				
Teachers	\$ 224,577,135	\$ 224,759,795	\$	213,445,491
Principals and Vice Principals	20,523,534	19,711,385		18,745,058
Educational Assistants	30,495,876	30,630,733		27,938,999
Support Staff	54,542,765	52,576,967		52,929,771
Other Professionals	10,054,362	11,767,245		10,533,240
Substitutes	9,428,659	12,092,792		10,688,739
	349,622,331	351,538,917		334,281,298
EMPLOYEE BENEFITS	85,470,808	85,468,962		80,933,517
TOTAL SALARIES AND BENEFITS	435,093,139	437,007,879		415,214,815
SERVICES AND SUPPLIES				
Services	7,989,015	10,064,262		7,871,751
Student Transportation	3,303,901	3,007,650		3,160,139
Professional Development and Travel	1,057,414	1,299,276		1,042,635
Rentals and Leases	955,644	823,131		1,017,617
Dues and Fees	894,281	392,210		473,565
Insurance	788,534	810,567		693,068
Interest	25,862			6,537
Supplies	17,849,965	23,157,924		16,846,572
Utilities	7,984,946	8,670,821		8,025,224
TOTAL SERVICES AND SUPPLIES	40,849,562	48,225,841		39,137,108
TOTAL OPERATING EXPENSE	<u>\$ 475,942,701</u>	<u>\$ 485,233,720</u>	<u>\$</u>	<u>454,351,923</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2009

Schedule A4.1

	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	\$ 168,561,725	\$ 3,925,827	\$ 2,771,094	\$ 7,406,930	\$ 806,247	\$ 7,888,693	\$ 191,360,516
1.03 Career Programs	735,681		315,941	171,647	84,435	13,034	1,320,738
1.07 Library Services	5,903,143		119,666	416,565	12,552	343,761	6,795,687
1.08 Counselling	8,291,964					32,044	8,324,008
1.10 Special Education	23,764,283	150,386	25,214,220	288,842	91,356	636,575	50,145,662
1.30 English as a Second Language	10,907,269	106,276	936,004	143,435	86,301	142,301	12,321,586
1.31 Aboriginal Education	667,043	100,839	968,345	44,393		12,987	1,793,607
1.41 School Administration	299	15,599,615	822	9,082,051	137,271	30,911	24,850,969
1.60 Summer School	2,119,783	233,261	100,208	442,095	85,700	2,777	2,983,824
1.61 Continuing Education		151,358	6,748	903,346	1,035,895	206	2,097,553
1.62 Off Shore Students	3,504,869		62,828	288,091	315,428	140,036	4,311,252
1.65 Conseil Scolaire Francophone	121,076			11,086		2,973	135,135
Total Function 1	224,577,135	20,267,562	30,495,876	19,198,481	2,655,185	9,246,298	306,440,537
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration		246,969		460,504	1,430,737		2,138,210
4.40 School District Governance				51,459	379,914		431,373
4.41 Business Administration				3,448,279	3,261,914	7,099	6,717,292
4.65 Conseil Scolaire Francophone		9,003					9,003
Total Function 4		255,972		3,960,242	5,072,565	7,099	9,295,878
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration				537,905	1,334,863	104	1,872,872
5.50 Maintenance Operations				27,343,864	782,138	175,158	28,301,160
5.52 Maintenance of Grounds				3,468,708	209,611		3,678,319
Total Function 5				31,350,477	2,326,612	175,262	33,852,351
7 TRANSPORTATION AND HOUSING							
7.70 Student Transportation				33,565			33,565
Total Function 7				33,565			33,565
9 DEBT SERVICES (OPERATING)							
Total Function 9							
TOTAL FUNCTIONS 1 - 9	\$ 224,577,135	\$ 20,523,534	\$ 30,495,876	\$ 54,542,765	\$ 10,054,362	\$ 9,428,659	\$ 349,622,331

SCHOOL DISTRICT No. 39 (VANCOUVER)
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	\$ 191,360,516	\$ 46,774,176	\$ 238,134,692	\$ 11,844,945	\$ 249,979,637	\$ 258,891,314	\$ 240,352,862
1.03 Career Programs	1,320,738	322,845	1,643,583	77,110	1,720,693	1,800,887	1,939,651
1.07 Library Services	6,795,687	1,661,162	8,456,849	902,765	9,359,614	9,658,911	8,628,694
1.08 Counselling	8,324,008	2,034,746	10,358,754	47,903	10,406,657	10,458,975	8,783,493
1.10 Special Education	50,145,662	12,257,759	62,403,421	1,222,603	63,626,024	63,261,202	60,926,997
1.30 English as a Second Language	12,321,586	3,011,926	15,333,512	44,330	15,377,842	15,454,499	14,199,031
1.31 Aboriginal Education	1,793,607	438,435	2,232,042	212,735	2,444,777	2,851,379	2,255,846
1.41 School Administration	24,850,969	6,074,647	30,925,616	511,707	31,437,323	29,611,959	28,920,745
1.60 Summer School	2,983,824	729,423	3,713,247	326,917	4,040,164	3,775,684	3,077,609
1.61 Continuing Education	2,097,553	512,684	2,610,237	852,706	3,462,943	4,067,478	4,019,523
1.62 Off Shore Students	4,311,252	1,053,856	5,365,108	1,010,767	6,375,875	6,503,770	6,532,569
1.64 Other				51,960	51,960	127,823	57,584
1.65 Conseil Scolaire Francophone	135,135	33,033	168,168		168,168	138,664	506,788
Total Function 1	306,440,537	74,904,692	381,345,229	17,106,448	398,451,677	406,602,545	380,201,392
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	2,138,210	522,670	2,660,880	893,690	3,554,570	3,778,847	3,107,657
4.40 School District Governance	431,373	105,446	536,819	308,263	845,082	870,227	750,170
4.41 Business Administration	6,717,292	1,641,995	8,359,287	1,739,156	10,098,443	11,059,754	9,140,310
4.65 Conseil Scolaire Francophone	9,003	2,201	11,204	60,000	71,204	59,142	122,676
Total Function 4	9,295,878	2,272,312	11,568,190	3,001,109	14,569,299	15,767,970	13,120,813
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	1,872,872	457,856	2,330,728	1,580,900	3,911,628	4,676,848	3,481,731
5.50 Maintenance Operations	28,301,160	6,920,548	35,221,708	6,289,381	41,511,089	40,573,688	40,539,923
5.52 Maintenance of Grounds	3,678,319	899,140	4,577,459	1,578,822	6,156,281	5,946,071	5,656,251
5.56 Utilities				7,826,007	7,826,007	8,355,084	8,018,426
5.65 Conseil Scolaire Francophone				235,562	235,562	260,280	188,128
Total Function 5	33,852,351	8,277,544	42,129,895	17,510,672	59,640,567	59,811,971	57,884,459
7 TRANSPORTATION AND HOUSING							
7.65 Conseil Scolaire Francophone				9,660	9,660	14,700	
7.70 Student Transportation	33,565	16,260	49,825	3,221,673	3,271,498	3,036,534	3,145,259
Total Function 7	33,565	16,260	49,825	3,231,333	3,281,158	3,051,234	3,145,259
9 DEBT SERVICES (OPERATING)							
Total Function 9							
TOTAL FUNCTIONS 1 - 9	\$ 349,622,331	\$ 85,470,808	\$ 435,093,139	\$ 40,849,562	\$ 475,942,701	\$ 485,233,720	\$ 454,351,923

SCHOOL DISTRICT No. 39 (VANCOUVER)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

Schedule A5

BALANCE, BEGINNING OF YEAR	\$ 722,238
Changes for the Year	
Increase:	
Provincial Grants - Ministry of Education	467,516
Provincial Grants - Other	543,580
Other Revenue	761,081
	<u>1,772,177</u>
Decrease:	
Allocated to Revenue	
Provincial Grants - Ministry of Education	221,994
Provincial Grants - Other	396,622
Other Revenue	177,122
	<u>795,738</u>
Net Changes for the Year	<u>976,439</u>
BALANCE, END OF YEAR	<u><u>\$ 1,698,677</u></u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2009

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 9,118,635	\$ 6,557,994	\$ 6,880,610	\$ 676,063	\$ 23,233,302
Add: Contributions Received					
Provincial Grants - Ministry of Education	21,444,249	10,293,219			31,737,468
Provincial Grants - Other		4,041,372			4,041,372
Other	683,141	9,034,795	25,650,076	532,165	35,900,177
Investment Income	210,632	96,119	137,454	7,221	451,426
	22,338,022	23,465,505	25,787,530	539,386	72,130,443
Less: Allocated to Revenue	20,945,548	23,285,287	25,983,372	547,756	70,761,963
Recovered	74,181				74,181
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 10,436,928	\$ 6,738,212	\$ 6,684,768	\$ 667,693	\$ 24,527,601
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	\$ 20,036,203	\$ 10,726,745			\$ 30,762,948
Provincial Grants - Other		3,667,437			3,667,437
Other Revenue	730,452	8,805,640	25,845,918	547,823	35,929,833
Investment Income	178,893	85,465	137,454	4,646	406,458
	20,945,548	23,285,287	25,983,372	552,469	70,766,676
EXPENSE					
Salaries					
Teachers	2,731,172	1,179,066			3,910,238
Principals and Vice Principals	43,999	113,853			157,852
Educational Assistants	206,585	3,571,889	-534		3,777,940
Support Staff	2,534,233	2,943,159	112,338		5,589,730
Other Professionals	249,201	1,413,611			1,662,812
Substitutes	54,338	16,027	-500		69,865
	5,819,528	9,237,605	111,304	0	15,168,437
Employee Benefits	1,390,011	1,981,588	22,850		3,394,449
Services and Supplies	6,056,919	11,577,693	25,343,508	542,101	43,520,221
	13,266,458	22,796,886	25,477,662	542,101	62,083,107
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	7,679,090	488,401	505,710	10,368	8,683,569
INTERFUND TRANSFERS					
Capital Assets Purchased	-7,281,079	-575,820	-502,796		-8,359,695
Other	-398,011	87,419	-2,914	-40,739	-354,245
	-7,679,090	-488,401	-505,710	-40,739	-8,713,940
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ (30,371)	\$ (30,371)

SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

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
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 7,227,418	\$ 31,160	\$ 67,255	\$ 1,419,920	\$ 305,704	\$ 16,767	\$ 3,324
Add: Contributions Received							
Provincial Grants - Ministry of Education	11,247,508		129,898	6,302,077	1,417,506	179,592	241,539
Other	155,479			460,107	31,927		
Investment Income	174,664	669		24,258	8,830	180	229
	11,577,651	669	129,898	6,786,442	1,458,263	179,772	241,768
Less: Allocated to Revenue	10,003,500	5,152	171,813	7,001,288	1,559,069	175,585	224,302
Recovered				9,980	10,000	16,767	3,324
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 8,801,569	\$ 26,677	\$ 25,340	\$ 1,195,094	\$ 194,898	\$ 4,187	\$ 17,466
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education	\$ 9,657,786	\$ 4,483	\$ 171,813	\$ 6,516,923	\$ 1,518,312	\$ 175,405	\$ 224,073
Other Revenue	202,790			460,107	31,927		
Investment Income	142,924	669		24,258	8,830	180	229
	10,003,500	5,152	171,813	7,001,288	1,559,069	175,585	224,302
EXPENSE							
Salaries							
Teachers				1,197,886	157,154	139,523	96,417
Principals and Vice Principals							
Educational Assistants							80,407
Support Staff	1,269,969			902,986	343,178		2,237
Other Professionals				168,652	80,549		
Substitutes							
	1,269,969	0	0	2,269,524	580,881	139,523	179,061
Employee Benefits	393,173			524,198	132,391	27,905	39,118
Services and Supplies	1,119,700	5,152	127,494	3,796,487	842,763	8,157	6,123
	2,782,842	5,152	127,494	6,590,209	1,556,035	175,585	224,302
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	7,220,658	0	44,319	411,079	3,034	0	0
INTERFUND TRANSFERS							
Capital Assets Purchased	-6,824,790		-42,176	-411,079	-3,034		
Other	-395,868		-2,143				
	-7,220,658	0	-44,319	-411,079	-3,034	0	0
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

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
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 6,952	\$ 6,941	\$ 6,927	\$ 14,717	\$ 5,751	\$ 1,998	\$ 3,801
Add: Contributions Received							
Provincial Grants - Ministry of Education	195,121	187,001	139,845	296,691	246,204	50,606	460,453
Other	17,814				17,814		
Investment Income	607	2	72	231	298	18	119
	213,542	187,003	139,917	296,922	264,316	50,624	460,572
Less: Allocated to Revenue	98,402	193,085	138,209	293,272	236,452	49,810	445,436
Recovered	6,952		6,927	8,717	5,715	1,998	3,801
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 115,140	\$ 859	\$ 1,708	\$ 9,650	\$ 27,900	\$ 814	\$ 15,136
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education	\$ 79,981	\$ 193,083	\$ 138,137	\$ 293,040	\$ 218,340	\$ 49,792	\$ 445,317
Other Revenue	17,814				17,814		
Investment Income	607	2	72	232	298	18	119
	98,402	193,085	138,209	293,272	236,452	49,810	445,436
EXPENSE							
Salaries							
Teachers	63,890	109,111	72,540	230,670	137,492	39,228	340,426
Principals and Vice Principals							
Educational Assistants	4,731	39,599	40,106		41,268		
Support Staff	5,442	1,993			5,663		
Other Professionals							
Substitutes					996		250
	74,063	150,703	112,646	230,670	185,419	39,228	340,676
Employee Benefits	15,219	34,473	24,133	46,308	38,609	7,846	58,410
Services and Supplies	9,120	7,909	1,430	16,294	12,424	2,736	46,350
	98,402	193,085	138,209	293,272	236,452	49,810	445,436
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	0	0	0	0	0	0	0
INTERFUND TRANSFERS							
Capital Assets Purchased							
Other							
	0	0	0	0	0	0	0
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

Schedule B2

	PRP PEIR - LEARNING DISABILITIES	TOTAL
DEFERRED CONTRIBUTIONS		
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 0	\$ 9,118,635
Add: Contributions Received		
Provincial Grants - Ministry of Education	350,208	21,444,249
Other		683,141
Investment Income	455	210,632
	350,663	22,338,022
Less: Allocated to Revenue	350,173	20,945,548
Recovered		74,181
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 490	\$ 10,436,928
REVENUE AND EXPENSE		
REVENUE		
Provincial Grants - Ministry of Education	\$ 349,718	\$ 20,036,203
Other Revenue		730,452
Investment Income	455	178,893
	350,173	20,945,548
EXPENSE		
Salaries		
Teachers	146,835	2,731,172
Principals and Vice Principals	43,999	43,999
Educational Assistants	474	206,585
Support Staff	2,765	2,534,233
Other Professionals		249,201
Substitutes	53,092	54,338
	247,165	5,819,528
Employee Benefits	48,228	1,390,011
Services and Supplies	54,780	6,056,919
	350,173	13,266,458
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	0	7,679,090
INTERFUND TRANSFERS		
Capital Assets Purchased		-7,281,079
Other		-398,011
	0	-7,679,090
NET REVENUE (EXPENSE)	\$ 0	\$ 0

SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

Schedule B3

	405	605	606	608	609	610	611
	SCHOLARSHIPS	COMMUNITYLINK SCHOOLMEALS	COMMUNITYLINK BREAKFASTPGM	COMMUNITYLINK HEALTHYSCHOOLS	EDUCRES ACQCONSORTIUM (ERAC)	SET-BC CAYA	COMMUNITYLINK COMMUNITYSCHOOLS
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 1,117,415	\$ 227,919	\$ 1,909	\$ 2,776	\$ 1,958,280	\$ 943,190	\$ 362,924
Add: Contributions Received							
Provincial Grants - Ministry of Education		2,637,538			1,570,200		3,896,166
Provincial Grants - Other							
Other	21,144	2,052,282	151,868		3,366,975	1,625,365	763,208
Investment Income	15,860	2,625			18,101	20,029	141
	37,004	4,692,445	151,868	0	4,955,276	1,645,394	4,659,515
Less: Allocated to Revenue	5,804	4,904,699	130,295	0	5,521,903	1,504,532	4,381,946
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 1,148,615	\$ 15,665	\$ 23,482	\$ 2,776	\$ 1,391,653	\$ 1,084,052	\$ 640,493
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education		\$ 2,849,793			\$ 2,136,827		\$ 3,617,297
Provincial Grants - Other							
Other Revenue		2,052,281	130,295		3,366,975	1,484,503	764,508
Investment Income	5,804	2,625			18,101	20,029	141
	5,804	4,904,699	130,295	0	5,521,903	1,504,532	4,381,946
EXPENSE							
Salaries							
Teachers					81,181		775,016
Principals and Vice Principals							113,853
Educational Assistants							767,363
Support Staff		1,124,892	99,369		159,978	117,130	947,503
Other Professionals		43,173				49,819	899,516
Substitutes							7,254
	0	1,168,065	99,369	0	241,159	166,949	3,510,505
Employee Benefits		260,264	21,894		54,423	36,539	648,866
Services and Supplies	5,804	3,279,483	51,974		4,895,254	1,125,936	382,537
	5,804	4,707,812	173,237	0	5,190,836	1,329,424	4,541,908
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	0	196,887	-42,942	0	331,067	175,108	-159,962
INTERFUND TRANSFERS							
Capital Assets Purchased		-18,205			-331,067	-175,108	
Other		-178,682	42,942				159,962
	0	-196,887	42,942	0	-331,067	-175,108	159,962
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

Schedule B3

	616 ADULTSERVICES PROGRAM	621 COMMUNITYLINK YFWREHAB	SWIS	CIRCLESOF CARE	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 1,689,878	\$ 122,995	\$ 130,708		\$ 6,557,994
Add: Contributions Received					
Provincial Grants - Ministry of Education		2,189,315			10,293,219
Provincial Grants - Other	2,068,868		1,972,504		4,041,372
Other	1,007,078			46,875	9,034,795
Investment Income	38,439		326	598	96,119
	3,114,385	2,189,315	1,972,830	47,473	23,465,505
Less: Allocated to Revenue	2,673,824	2,122,828	2,039,456	0	23,285,287
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 2,130,439	\$ 189,482	\$ 64,082	\$ 47,473	\$ 6,738,212
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education		\$ 2,122,828			\$ 10,726,745
Provincial Grants - Other	1,628,307		2,039,130		3,667,437
Other Revenue	1,007,078				8,805,640
Investment Income	38,439		326		85,465
	2,673,824	2,122,828	2,039,456	0	23,285,287
EXPENSE					
Salaries					
Teachers	215,363	107,506			1,179,066
Principals and Vice Principals					113,853
Educational Assistants		1,637,821	1,166,705		3,571,889
Support Staff	413,074	152	81,061		2,943,159
Other Professionals	339,668		81,435		1,413,611
Substitutes		5,297	3,476		16,027
	968,105	1,750,776	1,332,677	0	9,237,605
Employee Benefits	192,481	418,249	348,872		1,981,588
Services and Supplies	1,475,706	17,000	343,999		11,577,693
	2,636,292	2,186,025	2,025,548	0	22,796,886
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	37,532	-63,197	13,908	0	488,401
INTERFUND TRANSFERS					
Capital Assets Purchased	-37,532		-13,908		-575,820
Other		63,197			87,419
	-37,532	63,197	-13,908	0	-488,401
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 39 (VANCOUVER)
CAPITAL FUND
CAPITAL ASSETS
YEAR ENDED JUNE 30, 2009

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	\$ 20,956,131	\$ 473,949,609	\$ 21,727,177	\$ 623,749	\$ 328,575	\$ 6,790,191	\$ 524,375,432
Changes in Accounting Policies/ Prior Period Adjustments							
Building envelope project transferred to WIP		-31,929					-31,929
COST, BEGINNING OF YEAR, AS RESTATED	20,956,131	473,917,680	21,727,177	623,749	328,575	6,790,191	524,343,503
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw		1,200,000					1,200,000
Operating Fund			1,054,861		475,458	979,451	2,509,770
Special Purpose Funds		6,824,791	609,376		325,000	600,528	8,359,695
Local Capital						10,879	10,879
Transferred from Work in Progress		43,006,541				600,925	43,607,466
	0	51,031,332	1,664,237	0	800,458	2,191,783	55,687,810
Decrease:							
Deemed Disposals			2,256,828			4,113,420	6,370,248
	0	0	2,256,828	0	0	4,113,420	6,370,248
COST, END OF YEAR	20,956,131	524,949,012	21,134,586	623,749	1,129,033	4,868,554	573,661,065
WORK IN PROGRESS, END OF YEAR		17,371,298			1,470,591		18,841,889
COST AND WORK IN PROGRESS, END OF YEAR	\$ 20,956,131	\$ 542,320,310	\$ 21,134,586	\$ 623,749	\$ 2,599,624	\$ 4,868,554	\$ 592,502,954
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR		\$ 184,564,579	\$ 11,125,087	\$ 73,031	\$ 5,907	\$ 4,075,382	\$ 199,843,986
Changes for the Year							
Increase: Amortization for the Year		10,139,895	2,172,718	62,375	65,715	1,358,039	13,798,742
Decrease:							
Deemed Disposals			2,256,828			4,113,420	6,370,248
	0	0	2,256,828	0	0	4,113,420	6,370,248
ACCUMULATED AMORTIZATION, END OF YEAR	\$ 0	\$ 194,704,474	\$ 11,040,977	\$ 135,406	\$ 71,622	\$ 1,320,001	\$ 207,272,480
CAPITAL ASSETS - NET	\$ 20,956,131	\$ 347,615,836	\$ 10,093,609	\$ 488,343	\$ 2,528,002	\$ 3,548,553	\$ 385,230,474

SCHOOL DISTRICT No. 39 (VANCOUVER)
CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2009

Schedule C2

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 39,041,717	\$ 0	\$ 426,410	\$ 600,925	\$ 40,069,052
Changes in Accounting Policies/ Prior Period Adjustments					
Building Envelope Remediation	31,929				31,929
WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED	39,073,646	0	426,410	600,925	40,100,981
Changes for the Year					
Increase					
Deferred Contributions - Bylaw	20,874,690				20,874,690
Special Purpose Funds	395,868				395,868
Local Capital			1,044,181		1,044,181
Energy Savings Program from loan proceeds	33,635				33,635
	21,304,193	0	1,044,181	0	22,348,374
Decrease					
Transferred to Capital Assets	43,006,541			600,925	43,607,466
	43,006,541	0	0	600,925	43,607,466
Net Changes for the Year	-21,702,348	0	1,044,181	-600,925	-21,259,092
WORK IN PROGRESS, END OF YEAR	<u>\$ 17,371,298</u>	<u>\$ 0</u>	<u>\$ 1,470,591</u>	<u>\$ 0</u>	<u>\$ 18,841,889</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
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	\$ 210,359,654	\$ 654,685	\$ 15,279,390	\$ 226,293,729
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	1,200,000			1,200,000
Transferred from Work in Progress	41,006,541			41,006,541
	<u>42,206,541</u>	<u>0</u>	<u>0</u>	<u>42,206,541</u>
Decrease				
Amortization of Deferred Capital Contributions	8,050,831	17,694	171,679	8,240,204
	<u>8,050,831</u>	<u>17,694</u>	<u>171,679</u>	<u>8,240,204</u>
Net Changes for the Year	<u>34,155,710</u>	<u>-17,694</u>	<u>-171,679</u>	<u>33,966,337</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 244,515,364</u>	<u>\$ 636,991</u>	<u>\$ 15,107,711</u>	<u>\$ 260,260,066</u>
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 35,833,552	\$ 0	\$ 0	\$ 35,833,552
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work in Progress	20,874,690			20,874,690
	<u>20,874,690</u>	<u>0</u>	<u>0</u>	<u>20,874,690</u>
Decrease				
Transferred to Deferred Capital Contributions	41,006,541			41,006,541
	<u>41,006,541</u>	<u>0</u>	<u>0</u>	<u>41,006,541</u>
Net Changes for the Year	<u>-20,131,851</u>	<u>0</u>	<u>0</u>	<u>-20,131,851</u>
WORK IN PROGRESS, END OF YEAR	<u>\$ 15,701,701</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 15,701,701</u>
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 260,217,065</u>	<u>\$ 636,991</u>	<u>\$ 15,107,711</u>	<u>\$ 275,961,767</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
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	\$ 3,279,935	\$ 4,901,132				\$ 8,181,067
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	19,678,998					19,678,998
Investment Income		195,172				195,172
	19,678,998	195,172	0	0	0	19,874,170
Decrease:						
Transferred to DCC - Capital Additions	1,200,000					1,200,000
Transferred to DCC - Work in Progress	20,874,690					20,874,690
	22,074,690	0	0	0	0	22,074,690
Net Changes for the Year	-2,395,692	195,172	0	0	0	-2,200,520
BALANCE, END OF YEAR	\$ 884,243	\$ 5,096,304	\$ 0	\$ 0	\$ 0	\$ 5,980,547

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

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 101,444,406	\$ 8,823,987	\$ 110,268,393
Changes for the Year			
Investment Income		186,192	186,192
Amortization of Deferred Capital Contributions	8,240,204		8,240,204
Interfund Transfers - Capital Assets Purchased	10,869,465		10,869,465
Interfund Transfers - Local Capital		-3,812,424	-3,812,424
Amortization of Capital Assets	-13,798,742		-13,798,742
BCeSIS Computer Hardware	10,879	-10,879	0
Capital Lease Payments	44,724		44,724
Building Envelope Addition - WIP	395,869		395,869
LCR Other Expenses		-144,135	-144,135
LCR Revenue		1,150,096	1,150,096
BCeSIS Computer Software - WIP	1,044,181	-1,044,181	0
Net Changes for the Year	6,806,580	-3,675,331	3,131,249
BALANCE, END OF YEAR	\$ 108,250,986	\$ 5,148,656	\$ 113,399,642