

SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FISCAL YEAR 2009/2010

SCHOOL DISTRICT NUMBER 39	NAME OF SCHOOL DISTRICT Vancouver	YEAR 2009/2010
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 Steve Cardwell		NAME OF SECRETARY-TREASURER Brenda Ng

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, 2010.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
SIGNATURE OF SECRETARY-TREASURER	DATE SIGNED

**SCHOOL DISTRICT No. 39 (VANCOUVER)
2009/2010 AUDITED FINANCIAL STATEMENTS**

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AUDITORS' REPORT TO THE BOARD OF EDUCATION

We have audited the statement of financial position of School District No. 39 (Vancouver) (the "School District") as at June 30, 2010 and the statements of revenue and expenses, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2010 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Accountants

Vancouver, Canada

August 6, 2010, except for note 2(0), which is
as of September 7, 2010

SCHOOL DISTRICT No. 39 (VANCOUVER)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2010

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 41,076,390	\$ 3,567,223		\$ 44,643,613	\$ 48,578,283
Short Term Investments	45,311,403	2,360,222		47,671,625	42,073,784
Accounts Receivable					
Due from Province - Ministry of Education	475,950		10,000,000	10,475,950	538,754
Due from Province - Other	221,013	585,657		806,670	784,242
Other Receivables (Note 3)	3,099,462	340,098	70,113	3,509,673	3,669,325
Interfund Loans		14,497,460	27,663,960		
Inventories	1,352,860			1,352,860	1,693,496
Prepaid Expenses	845,052	64,875		909,927	1,443,859
	<u>92,382,130</u>	<u>21,415,535</u>	<u>37,734,073</u>	<u>109,370,318</u>	<u>98,781,743</u>
Investments (Note 4)	20,185,573	1,740,706		21,926,279	17,670,028
Capital Assets - Net (Note 5)			407,816,580	407,816,580	385,230,474
TOTAL ASSETS	\$ 112,567,703	\$ 23,156,241	\$ 445,550,653	\$ 539,113,177	\$ 501,682,245
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Due to Province - Other	4,885			4,885	289
Other	31,999,123	1,482,386	3,023,575	36,505,084	35,811,674
Capital Lease Obligations - Current Portion (Note 7)			7,981	7,981	9,740
Interfund Loans	42,161,420				
Other Current Liabilities (Note 13)			59,040	59,040	142,800
	<u>74,165,428</u>	<u>1,482,386</u>	<u>3,090,596</u>	<u>36,576,990</u>	<u>35,964,503</u>
Deferred Revenue	13,303,286		14,500	13,317,786	12,265,572
Deferred Contributions (Note 9)					
Ministry of Education (Note 9a)	54,006	9,163,574	32,678,288	41,895,868	18,635,167
Province - Other (Note 9b)	108,387	3,057,832		3,166,219	2,398,825
Other (Note 9c)	1,508,465	9,450,397		10,958,862	11,172,833
Accrued Employee Future Benefits (Note 10)	16,004,120			16,004,120	15,734,917
Deferred Capital Contributions (Note 12)			293,429,552	293,429,552	275,961,767
Bank Loans (Note 6)			900,000	900,000	1,000,000
Capital Lease Obligations (Note 7)				-	7,981
Other Long Term Liabilities (Note 13)			600,000	600,000	1,200,000
TOTAL LIABILITIES	105,143,692	23,154,189	330,712,936	416,849,397	374,341,565
Fund Balances					
Invested in Capital Assets (Note 14)			113,479,047	113,479,047	108,250,986
Internally Restricted (Note 15)	10,079,289		1,358,670	11,437,959	21,625,501
Unrestricted		2,052		2,052	119,471
Unfunded Accrued Employee Future Benefits (Note 16)	(2,655,278)			(2,655,278)	(2,655,278)
TOTAL FUND BALANCES	7,424,011	2,052	114,837,717	122,263,780	127,340,680
TOTAL LIABILITIES AND FUND BALANCES	\$ 112,567,703	\$ 23,156,241	\$ 445,550,653	\$ 539,113,177	\$ 501,682,245

> **Commitments and contingencies (Notes 17 & 18)**

SCHOOL DISTRICT No. 39 (VANCOUVER)
STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2010

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
REVENUE					
Provincial Grants - Ministry of Education	\$ 456,801,767	\$ 22,125,034	\$ 28,548	\$ 478,955,349	\$ 479,214,440
Provincial Grants - Other	1,116,662	9,656,563		10,773,225	4,368,856
Federal Grants	26,636			26,636	
Other Revenue (Note 19)	22,160,805	34,098,604	224,403	56,483,812	58,869,454
Rentals and Leases	3,035,051		927,567	3,962,618	3,569,311
Investment Income	822,557	211,603	30,926	1,065,086	2,479,302
Amortization of Deferred Capital Contributions			9,206,887	9,206,887	8,240,204
	<u>483,963,478</u>	<u>66,091,804</u>	<u>10,418,331</u>	<u>560,473,613</u>	<u>556,741,567</u>
EXPENSE					
Salaries					
Teachers	231,624,712	4,257,238		235,881,950	228,487,373
Principals and Vice Principals	21,491,217	125,227		21,616,444	20,681,386
Educational Assistants	32,327,758	3,945,213		36,272,971	34,273,816
Support Staff	53,166,306	5,010,484		58,176,790	60,132,495
Other Professionals	10,950,087	2,178,420		13,128,507	11,717,174
Substitutes	9,789,533	49,193		9,838,726	9,498,524
	<u>359,349,613</u>	<u>15,565,775</u>	-	<u>374,915,388</u>	<u>364,790,768</u>
Employee Benefits	88,278,019	3,386,928		91,664,947	88,865,257
Services and Supplies	40,987,994	42,125,858	1,008,931	84,122,783	84,513,918
Amortization of Capital Assets			14,712,559	14,712,559	13,798,742
	<u>488,615,626</u>	<u>61,078,561</u>	<u>15,721,490</u>	<u>565,415,677</u>	<u>551,968,685</u>
NET REVENUE (EXPENSE)	<u>\$ (4,652,148)</u>	<u>\$ 5,013,243</u>	<u>\$ (5,303,159)</u>	<u>\$ (4,942,064)</u>	<u>\$ 4,772,882</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2010

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
FUND BALANCES, BEGINNING OF YEAR	\$ 13,938,986	\$ 2,052	\$ 113,399,642	\$ 127,340,680	\$ 122,567,798
Changes for the Year					
Net Revenue (Expense) for the Year	(4,652,148)	5,013,243	(5,303,159)	(4,942,064)	4,772,882
Interfund Transfers					
Capital Assets Purchased (Note 20a)	(3,281,645)	(5,034,542)	8,316,187	-	-
Local Capital (Note 20b)	1,549,857		(1,549,857)	-	-
Other (Note 20c)	(131,039)	21,299	109,740	-	-
Sale of Site to Related Party			(134,836)	(134,836)	
Net Changes for the Year	<u>(6,514,975)</u>	<u>-</u>	<u>1,438,075</u>	<u>(5,076,900)</u>	<u>4,772,882</u>
FUND BALANCES, END OF YEAR	<u>\$ 7,424,011</u>	<u>\$ 2,052</u>	<u>\$ 114,837,717</u>	<u>\$ 122,263,780</u>	<u>\$ 127,340,680</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2010

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	\$ (4,652,148)	\$ 5,013,243	\$ (5,303,159)	\$ (4,942,064)	\$ 4,772,882
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Short Term Investments	(5,311,404)	(286,438)		(5,597,842)	(41,663,915)
Accounts Receivable	(127,854)	331,268	(10,003,385)	(9,799,971)	(933,827)
Interfund Loans	11,825,006	1,629,010	(13,454,016)	-	-
Inventories	340,636			340,636	289,108
Prepaid Expenses	263,255	270,676		533,931	581,510
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	(383,768)	(152,357)	1,234,131	698,006	4,210,810
Deferred Revenue	1,053,339	(400)	(725)	1,052,214	(449,816)
Deferred Contributions	(27,819)	(2,855,797)		(2,883,616)	2,270,738
Accrued Employee Future Benefits	269,203			269,203	122,328
Items Not Involving Cash					
Amortization of Capital Assets			14,712,559	14,712,559	13,798,742
Amortization of Deferred Capital Contributions			(9,206,887)	(9,206,887)	(8,240,204)
Reduction of Asset Retirement Obligation			(683,760)	(683,760)	1,042,800
Interfund Transfers	(1,862,827)	(5,013,243)	6,876,070	-	-
	<u>1,385,619</u>	<u>(1,064,038)</u>	<u>(15,829,172)</u>	<u>(15,507,591)</u>	<u>(24,198,844)</u>
FINANCING					
Bank Loan Paid			(100,000)	(100,000)	
Deferred Contributions Received - Capital			54,476,403	54,476,403	19,874,170
Capital Lease Payments			(9,740)	(9,740)	(44,725)
	<u>-</u>	<u>-</u>	<u>54,366,663</u>	<u>54,366,663</u>	<u>19,829,445</u>
INVESTING					
Capital Assets Purchased - Operating			(3,281,645)	(3,281,645)	(2,509,770)
Capital Assets Purchased - Special Purpose			(5,034,542)	(5,034,542)	(8,359,695)
Capital Assets Purchased - Local Capital			(2,246,800)	(2,246,800)	(10,879)
Capital Assets Purchased - Deferred Contributions - Capital			(27,778,662)	(27,778,662)	(22,074,690)
Capital Assets WIP - Special Purpose				-	(395,868)
Capital Assets - Computer Sustainability Program from LCR			(195,842)	(195,842)	(1,044,181)
Capital Assets WIP - Energy Savings Program				-	(33,635)
Decrease (Increase) in Investments	(4,185,573)	(70,678)		(4,256,251)	(16,253,047)
	<u>(4,185,573)</u>	<u>(70,678)</u>	<u>(38,537,491)</u>	<u>(42,793,742)</u>	<u>(50,681,765)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (2,799,954)	\$ (1,134,716)	\$ -	\$ (3,934,670)	\$ (55,051,164)

SCHOOL DISTRICT No. 39 (VANCOUVER)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2010

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (2,799,954)	\$ (1,134,716)	\$ -	\$ (3,934,670)	\$ (55,051,164)
Net Cash and Cash Equivalents, Beginning of Year	43,876,344	4,701,939		48,578,283	103,629,447
NET CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 41,076,390	\$ 3,567,223	\$ -	\$ 44,643,613	\$ 48,578,283
Cash	\$ 41,076,390	\$ 3,567,223		\$ 44,643,613	\$ 32,951,426
Cash Equivalents				-	15,626,857
NET CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 41,076,390	\$ 3,567,223	\$ -	\$ 44,643,613	\$ 48,578,283

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

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 and less than one year when purchased. 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, 2010

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.

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
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. 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, 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 short-term investments and 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.

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, 2010

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

The Board has elected to defer applying Canadian Institute of Chartered Accountants (“CICA”) 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.

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 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 (EARSL) of active employees covered under the plan. The EARSL for employees of the School District is 11.6 years.

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

n) Changes in Accounting Standards

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

Effective July 1, 2009, the Board adopted the amendments to CICA Handbook Sections 4400, *Financial Statement Presentation by Not-for-Profit Organizations*, and 4470, *Disclosure of Allocated Expenses by Not-for-Profit Organizations*. The amendments removed the requirement to disclose net assets invested in capital assets, clarify capital asset recognition criteria and amortization, and added a requirement to disclose the allocated general support expenses by not-for-profit organizations, and a requirement to follow Handbook Section 1540, *Cash Flow Statements*.

As a result of these amendments the Board provided additional disclosure with respect to the allocation of expenses in the notes to the financial statements.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

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

(ii) Amendments to Section 1000, Financial Statement Concepts:

Effective July 1, 2009, the Board adopted the amendments in Section 1000 Financial Statement Concepts. The amendments clarify the relationship between incurring expenditures and creating assets and clarifies that items which do not meet the definition of assets or liabilities are not eligible for recognition. The application of the amendments did not have an impact on the financial statements.

o) Future Accounting Framework

On September 7, 2010, the Board was directed by the Treasury Board to adopt Public Sector Accounting Standards (PSAB) without not-for-profit provisions from the first fiscal year commencing after January 1, 2012. At this time, the Board is not in the position to determine the impact of PSAB to the financial statements.

3. ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2010	2009
Due from Federal Government	\$ 4,837	\$ 6,868
Due from Other School Districts	364,942	410,612
Other Receivables	3,411,798	3,477,498
Allowance for Doubtful Accounts	(271,904)	(225,653)
Total	\$ 3,509,673	\$ 3,669,325

4. INVESTMENTS

	Bonds	GIC's	Term Deposits	Total
1 year to maturity	\$ 124,579	\$ 90,000		\$ 214,579
2 - 5 years to maturity	656,171	20,618,230	\$ 325,945	21,600,346
5 - 10 years to maturity	82,071			82,071
10+ years to maturity	29,283			29,283
Total	\$ 892,104	\$20,708,230	\$ 325,945	\$21,926,279
average interest rate	4.61%	2.71%	2.33%	2.79%
range of interest rates	2.30% to 9.00%	1.50% to 4.95%	1.10% to 5.04%	1.10% to 9.00%

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

5. CAPITAL ASSETS

	2010		2009	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	\$ 20,848,131	\$ -	\$ 20,848,131	\$ 20,956,131
Buildings	571,330,219	204,792,629	366,537,590	347,615,835
Furniture & Equipment	19,360,376	10,134,324	9,226,052	10,093,609
Vehicles	1,072,673	197,781	874,892	488,343
Computer Software	2,946,938	297,429	2,649,509	2,528,002
Computer Hardware	9,349,273	1,668,867	7,680,406	3,548,553
	\$624,907,610	\$217,091,030	\$407,816,580	\$385,230,474

As at June 30 2010, there was work in progress of \$22,216,661 (2009 - \$18,841,889) not yet being amortized and is included in buildings.

6. BANK LOANS

The following loans approved under section 114(1) of the School Act are outstanding at June 30, 2010:

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	100,000	900,000
Total				1,000,000	100,000	900,000

According to the loan agreement no principal repayments are required.

7. CAPITAL LEASES

The following is a schedule of future obligations under capital leases expiring in 2011.

Year ending June 30	<u>2010</u>	<u>2009</u>
<i>2010</i>		\$ 11,106
<i>2011</i>	\$ 8,615	8,615
	8,615	19,721
<i>Less: amount representing interest</i>	(634)	(2,000)
	7,981	17,721
<i>Less: current portion of obligation</i>	(7,981)	(9,740)
	\$ 0	\$ 7,981

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

8. RECLASSIFICATION OF PRIOR YEAR

The School District determined that within Special Purpose Funds, \$56,836 of the deferred contributions reported under the Ministry of Education and \$37,731 of the deferred contributions reported under Province-Other should have been reported under deferred contributions Other. As a result, the 2009/2010 opening balances for deferred contributions within Special Purpose Funds have been restated to reflect these adjustments.

9. DEFERRED CONTRIBUTIONS (DC)

(a) Deferred Contributions – Ministry of Education:

	2010				2009
	Operating Fund	Special Purpose Funds	Capital Fund	Total	Total
Balance, Beginning of Year (restated)	\$ 272,452	\$ 12,325,332	\$ 5,980,547	\$ 18,578,331	\$ 19,601,249
Increases:					
Provincial Grants - MOE	385,950	19,161,467	54,309,050	73,856,467	51,883,982
Investment Income		68,003	167,353	235,356	426,671
Other – Misc. Grants					
	385,950	19,229,470	54,476,403	74,091,823	52,310,653
Decreases:					
Transfers to Revenue	604,396	22,182,044	28,548	22,814,988	31,127,864
Recovered by MOE		209,184		209,184	74,181
Transfers to Deferred Capital Contributions					
Capital Additions					1,200,000
Work in Progress			27,750,114	27,750,114	20,874,690
	604,396	22,391,228	27,778,662	50,774,286	53,276,735
Net Changes for the Year	(218,446)	(3,161,758)	26,697,741	23,317,537	(966,082)
Balance, End of the Year	\$ 54,006	\$ 9,163,574	\$ 32,678,288	\$ 41,895,868	\$ 18,635,167

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

9. DEFERRED CONTRIBUTIONS (Continued)

(b) Deferred Contributions - Province – Other

	2010			2009
	Operating Fund	Special Purpose Funds	Total	Total
Balance, Beginning of Year (restated)	\$ 166,573	\$ 2,194,521	\$ 2,361,094	\$ 1,840,200
Increases:				
Provincial Grants - Other	962,771	10,519,874	11,482,645	4,584,952
Investment Income		25,643	25,643	37,731
Other – Misc. Grants				
	962,771	10,545,517	11,508,288	4,622,683
Decreases:				
Transfers to Revenue	1,020,957	9,682,206	10,703,163	4,064,060
Other				
	1,020,957	9,682,206	10,703,163	4,064,060
Net Changes for the Year	(58,186)	863,311	805,125	558,624
Balance, End of the Year	\$ 108,387	\$ 3,057,832	\$ 3,166,219	\$ 2,398,825

(c) Deferred Contributions – Other:

	2010			2009
	Operating Fund	Special Purpose Funds	Total	Total
Balance, Beginning of Year (restated)	\$ 1,259,652	\$ 10,007,747	\$ 11,267,399	\$ 10,695,158
Increases:				
Other Miscellaneous Grants	909,249	33,537,988	34,443,971	36,734,234
Investment Income		128,950	128,950	182,197
Transfer from Operating Fund	(3,266)	3,266	3,266	
	905,983	33,670,204	34,576,187	36,916,431
Decreases:				
Transfers to Revenue	657,170	34,227,554	34,884,724	36,365,778
Other (Transfer)				72,978
	657,170	34,227,554	34,884,724	36,438,756
Net Changes for the Year	248,813	(557,350)	(308,537)	477,675
Balance, End of the Year	\$ 1,508,465	\$ 9,450,397	\$ 10,958,862	\$ 11,172,833

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

10. 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	2010	2009
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 12,881,482	\$ 14,647,708
Service Cost	832,457	909,793
Interest Cost	888,398	791,012
Benefit Payments	(1,329,196)	(1,817,461)
Actuarial (Gain)/Loss	1,127,784	(1,649,570)
Accrued Benefit Obligation – March 31	<u>\$ 14,400,925</u>	<u>\$ 12,881,482</u>
Reconciliation of Funded Status at End of Fiscal Year		
Unfunded Accrued Benefit Obligations – March 31	\$ (14,400,925)	\$ (12,881,482)
Employer Contributions After Measurement Date	950,261	1,057,909
Unamortized Net Actuarial (Gain)/Loss	<u>(2,553,456)</u>	<u>(3,911,345)</u>
Accrued Benefit Asset/(Liability) - June 30	<u>\$ (16,004,120)</u>	<u>\$ (15,734,917)</u>
Components of Net Benefit Expense		
	2010	2009
Service Cost	\$ 832,457	\$ 909,793
Interest Cost	888,398	791,012
Amortization of Net Actuarial (Gain)/Loss	<u>(230,105)</u>	<u>(76,635)</u>
Net Benefit Expense (Income)	<u>\$ 1,490,750</u>	<u>\$ 1,624,170</u>

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

	2010	2009
Discount Rate – April 1	7.00%	5.50%
Discount Rate – March 31	5.00%	7.00%
Long Term Salary Growth – April 1	3.25% + seniority	3.25% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	3.25% + seniority
EARSL – March 31	11.6 years	11.4 years

11. 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 27,000 retired members from school districts. The Municipal Plan has about 158,000 active members, of which approximately 23,000 are from school districts.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

11. 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, 2008 indicated a \$291 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2011 with results available in late 2012. The most recent valuation for the Municipal Pension Plan as at December 31, 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 \$42,432,299 employer contributions to these plans in the year ended June 30, 2010.

12. DEFERRED CAPITAL CONTRIBUTIONS (DCC)

	2010 Capital Fund	2009 Capital Fund
Balance, Beginning of Year	\$ 260,260,066	\$ 226,293,729
Increases:		
Transfers from DC – capital additions		1,200,000
Transfers from DCC – WIP	21,235,154	41,006,541
	21,235,154	42,206,541
Decreases		
Amortization of DCC	9,017,514	8,050,831
DCC Balance for Capital Disposals	1,075,442	
Amortization of Bentall Lease	171,679	171,679
Amortization of Other Prov. Capital	17,694	17,694
	10,282,329	8,240,204
Net Changes for the Year	10,952,825	33,966,337
Balance, End of the Year	\$ 271,212,891	\$ 260,260,066
Work in Progress (WIP):		
Balance, Beginning of Year	\$ 15,701,701	\$ 35,833,552
Increases:		
Transfers from DC – spent funds	27,750,114	20,874,690
Decreases		
Transfers to DCC – completed projects	21,235,154	41,006,541
Net Changes for the Year	6,514,960	(20,131,851)
Balance, End of the Year	\$ 22,216,661	\$ 15,701,701
TOTAL DCC & WIP-END OF YEAR	\$ 293,429,552	\$ 275,961,767

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

13. 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:

Project	Amount Accrued	Estimated Completion Date
Ecole Jules Quesnel Elementary Seismic Upgrade	\$ 59,040	June 2011
Lord Kitchener Elementary Replacement	300,000	July 2012
Acadia Road Primary & Intermediate	300,000	August 2012
Total Asset Retirement Obligation at June 30, 2010	\$ 659,040	
<i>Less Current Portion</i>	<u>59,040</u>	
Asset Retirement Obligation Long Term Portion	<u>\$ 600,000</u>	

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.

14. INVESTED IN CAPITAL ASSETS

a) Invested in Capital Assets

The invested in capital assets is calculated as follows:

	2010	2009
Capital Assets Net Book Value	\$ 407,816,580	\$ 385,230,474
Amounts financed by:		
Deferred Capital Contributions	(293,429,552)	(275,961,768)
Capital Lease Obligation – Current Portion	(7,981)	(9,740)
Capital Lease Obligation – Long-term Portion		(7,981)
Retrofit Project Funded from Bank Loan	<u>(900,000)</u>	<u>(1,000,000)</u>
Invested in Capital Assets June 30	<u>\$ 113,479,047</u>	<u>\$ 108,250,986</u>

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

14. INVESTED IN CAPITAL ASSETS (Continued)

b) Net Change in Invested in Capital Assets

	<u>2010</u>	<u>2009</u>
Balance, Beginning of Year	\$ 108,250,986	\$ 101,444,406
Capital Assets Purchased from funds other than DCC	10,758,828	12,320,393
Capital Lease Principal Payments	9,740	44,724
Bank Loan Payments	100,000	
	<u>10,868,568</u>	<u>12,365,117</u>
Excess of Revenue over Expenses:		
Amortization of Deferred Capital Contributions		
Bylaw	9,017,514	8,050,831
Other Provincial	17,694	17,694
Other Capital - Bentall Lease	171,679	171,679
Sale of Site and Buildings to Related Party	(134,836)	
Amortization of Capital Assets	(14,712,559)	(13,798,742)
	<u>(5,640,508)</u>	<u>(5,558,538)</u>
Net Changes for the Year	<u>5,228,060</u>	<u>6,806,579</u>
Balance, End of the Year	<u>\$ 113,479,047</u>	<u>\$ 108,250,986</u>

15. INTERNALLY RESTRICTED FUND BALANCES, END OF YEAR

a) Operating Fund Balance, End of Year

	<u>2010</u>	<u>2009</u>
Internally Restricted (appropriated) for:		
School Budget Balances	\$ 634,961	\$ 1,578,817
Collective Agreement Requirements	741,674	525,741
Purchase Order Commitments	1,629,297	2,329,608
Funds Required to Complete Projects in Progress	855,052	2,572,495
Distributed Learning Funding for Courses in Progress	312,000	389,315
Miscellaneous Grants Funding	1,008,985	1,319,967
Financial Provisions	400,000	400,000
Transfer from Local Capital Reserve to Fund Next Year's Budget	2,416,923	2,700,000
Current Year Operating surplus Transferred to Fund Next Year's Budget	2,080,397	4,256,491
Funding from 2008/2009 Provincial Holdback	0	404,411
Total Internally Restricted	<u>\$ 10,079,289</u>	<u>\$ 16,476,845</u>

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

15. INTERNALLY RESTRICTED FUND BALANCES, END OF YEAR (Continued)

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.

16. UNFUNDED ACCRUED EMPLOYEE FUTURE BENEFITS AND VACATION PAY

It is planned that the unfunded liability for accrued employee future benefits will be eliminated in the next ten years with annual amounts to be determined at a later date.

Unfunded Accrued Employee Future Benefits and Vacation Pay, as at July 1, 2009	\$ 2,655,278
Reductions during the year	0
Unfunded liability, as at June 30, 2010	<u>\$ 2,655,278</u>

17. CONTRACTUAL OBLIGATIONS

a) Capital Expenditures

At June 30, 2010 the total unexpended amount remaining on approved capital projects was \$25,697,112.

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, 2010, the Vancouver School Board has outstanding purchase order commitments for Operating Funds of \$1,629,297, and outstanding purchase order commitments for Special Purpose Funds of \$3,335,330.

18. 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, 2010, 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 Financial Statements
Year Ended June 30, 2010

19. OTHER REVENUE – OPERATING FUND

Other Revenue reported under the operating fund includes the following:

	<u>2010</u>	<u>2009</u>
Summer School Fees	\$ 291,696	\$ 86,447
Continuing Education	2,022,399	2,432,936
Offshore Tuition Fees	12,866,704	12,765,693
Miscellaneous Income	4,074,865	3,871,295
Instructional Cafeteria Revenue	2,249,471	2,373,935
Transfers from Deferred Contribution-Other	655,670	177,122
LEA/Direct Funding from First Nations	0	16,160
Other School District/Education Authorities	0	990,410
Total	<u>\$ 22,160,805</u>	<u>\$ 22,713,998</u>

20. 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, 2010, transfers, as approved by the Board, were as follows:

a) Capital Assets Purchased

- Transfer of \$3,281,645 from the operating fund to the capital fund to reflect the capital assets purchased from the operating fund during the year.
- Transfer of \$5,034,542 from the special purpose funds to the capital fund to reflect the capital assets purchased from these funds during the year.

b) Local Capital

- Transfer of \$500,000 from local capital to the operating fund to address class-size/class composition issues.
- Transfer of \$924,520 from local capital to the operating fund internally restricted to fund the Board-approved 2010/2011 Operating Budget.
- Transfer of \$1,492,403 from local capital to the operating fund internally restricted to fund the Board-approved 2010/2011 Operating Budget.
- Transfer of \$442,546 from the operating fund to local capital.
- Transfer of \$924,520 from the operating fund to local capital.

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

20. INTERFUND TRANSFERS (Continued)

c) Other

- Transfer of \$333,028 from the operating fund to the special purpose funds for Pay Equity Allowance and negotiated compensation adjustments.
- Transfer of \$100,000 from the operating fund to the capital fund to reflect a principal payment of the ten-year demand bank loan.
- Transfer of \$5,005 from the operating fund and \$4,735 from the special purpose funds to the capital fund to reflect capital lease payments during the year.
- Transfer of \$301,494 from the special purpose funds to the operating fund to reflect admin overhead for special purpose funds.
- Transfer of \$5,500 from the special purpose funds to the operating fund to reflect the repayment of an internal loan.

21. 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.

On July 20, 2009, the Board of School Trustees of School District No. 39 sold for \$20 million (issued by the Ministry of Education 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 favour 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 sale resulted in a decrease to capital assets of \$1.2 million, an increase to deferred capital contributions of \$18.9 million as the proceeds have been restricted for future capital projects, and a reduction in net assets of \$0.1 million representing the original cost of the land.

22. 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”.

23. COMPARATIVE FIGURES

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

24. 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

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Financial Statements
Year Ended June 30, 2010

24. CAPITAL DISCLOSURES (Continued)

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 EDUCATION

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, 2010.

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.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Accountants

Vancouver, Canada
August 6, 2010, except for note 2(0), which is
as of September 7, 2010

KPMG LLP is a Canadian limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. KPMG Canada provides services to KPMG LLP.

SCHOOL DISTRICT No. 39 (VANCOUVER)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2010

Schedule A1

	2010	2010	2009
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 456,801,767	\$ 457,994,003	\$ 448,451,492
Provincial Grants - Other	1,116,662	970,672	701,419
Federal Grants	26,636	26,636	
Other Revenue	22,160,805	20,859,663	22,713,998
Rentals and Leases	3,035,051	2,541,642	2,644,838
Investment Income	822,557	950,693	1,886,652
	<u>483,963,478</u>	<u>483,343,309</u>	<u>476,398,399</u>
EXPENSE			
Salaries			
Teachers	231,624,712	230,760,778	224,577,135
Principals and Vice Principals	21,491,217	21,700,040	20,523,534
Educational Assistants	32,327,758	33,077,110	30,495,876
Support Staff	53,166,306	52,337,989	54,542,765
Other Professionals	10,950,087	10,550,597	10,054,362
Substitutes	9,789,533	11,810,654	9,428,659
	<u>359,349,613</u>	<u>360,237,168</u>	<u>349,622,331</u>
Employee Benefits	88,278,019	88,271,885	85,470,808
Services and Supplies	40,987,994	44,867,171	40,849,562
	<u>488,615,626</u>	<u>493,376,224</u>	<u>475,942,701</u>
NET REVENUE (EXPENSE), FOR THE YEAR	(4,652,148)	(10,032,915)	455,698
INTERFUND TRANSFERS			
Capital Assets Purchased	(3,281,645)	(3,239,879)	(2,509,770)
Local Capital	1,549,857	(542,546)	3,812,424
Other	(131,039)	(376,715)	(86,348)
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
Reduced Unfunded Employee Future Benefits	-	-	(885,092)
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		17,094,264	
SURPLUS (DEFICIT), FOR THE YEAR	<u>(6,514,975)</u>	<u>\$ 2,902,209</u>	<u>786,912</u>
SURPLUS (DEFICIT), BEGINNING OF YEAR	16,594,264		15,807,352
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	<u>\$ 10,079,289</u>		<u>\$ 16,594,264</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	10,079,289		
	<u>\$ 10,079,289</u>		

SCHOOL DISTRICT No. 39 (VANCOUVER)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2010

Schedule A2

	2010 ACTUAL	2010 AMENDED ANNUAL BUDGET	2009 ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 445,731,077	\$ 447,144,976	\$ 438,950,528
INAC/LEA Recovery			(16,160)
Other Ministry of Education Grants			
Pay Equity	7,294,124	7,294,124	7,294,124
Other Ministry of Education Grants	2,502,267	2,270,808	975,350
OLEP French Grant	669,903	669,903	642,492
Transfers from Deferred Contributions MOE	604,396	614,192	221,994
Admin Fees on Special Purpose Funds			383,164
	<u>456,801,767</u>	<u>457,994,003</u>	<u>448,451,492</u>
PROVINCIAL GRANTS - OTHER	<u>1,116,662</u>	<u>970,672</u>	<u>701,419</u>
FEDERAL GRANTS	<u>26,636</u>	<u>26,636</u>	
OTHER REVENUE			
Other School District/Education Authorities			990,410
Summer School Fees	291,696	134,276	86,447
Continuing Education	2,022,399	2,263,910	2,432,936
Offshore Tuition Fees	12,866,704	12,531,249	12,765,693
LEA/Direct Funding from First Nations			16,160
Miscellaneous			
Miscellaneous Income	4,074,865	3,157,027	3,871,295
Instructional Cafeteria Revenue	2,249,471	2,510,494	2,373,935
Transfers from Deferred Contribution-Other	655,670	262,707	177,122
	<u>22,160,805</u>	<u>20,859,663</u>	<u>22,713,998</u>
RENTALS AND LEASES	<u>3,035,051</u>	<u>2,541,642</u>	<u>2,644,838</u>
INVESTMENT INCOME	<u>822,557</u>	<u>950,693</u>	<u>1,886,652</u>
TOTAL OPERATING REVENUE	<u><u>\$ 483,963,478</u></u>	<u><u>\$ 483,343,309</u></u>	<u><u>\$ 476,398,399</u></u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2010

Schedule A3

	2010		
	2010 ACTUAL	AMENDED ANNUAL BUDGET	2009 ACTUAL
SALARIES			
Teachers	\$ 231,624,712	\$ 230,760,778	\$ 224,577,135
Principals and Vice Principals	21,491,217	21,700,040	20,523,534
Educational Assistants	32,327,758	33,077,110	30,495,876
Support Staff	53,166,306	52,337,989	54,542,765
Other Professionals	10,950,087	10,550,597	10,054,362
Substitutes	9,789,533	11,810,654	9,428,659
	<u>359,349,613</u>	<u>360,237,168</u>	<u>349,622,331</u>
EMPLOYEE BENEFITS	88,278,019	88,271,885	85,470,808
TOTAL SALARIES AND BENEFITS	<u>447,627,632</u>	<u>448,509,053</u>	<u>435,093,139</u>
SERVICES AND SUPPLIES			
Services	10,128,824	9,953,426	7,989,015
Student Transportation	3,427,336	3,029,879	3,303,901
Professional Development and Travel	1,225,266	1,523,443	1,057,414
Rentals and Leases	946,620	877,274	955,644
Dues and Fees	544,521	280,958	894,281
Insurance	867,616	818,330	788,534
Interest	21,823	21,771	25,862
Supplies	16,564,585	20,211,585	17,849,965
Utilities	7,261,403	8,150,505	7,984,946
TOTAL SERVICES AND SUPPLIES	<u>40,987,994</u>	<u>44,867,171</u>	<u>40,849,562</u>
TOTAL OPERATING EXPENSE	<u>\$ 488,615,626</u>	<u>\$ 493,376,224</u>	<u>\$ 475,942,701</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2010

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	\$ 174,263,576	\$ 4,146,815	\$ 2,626,141	\$ 7,811,214	\$ 911,983	\$ 8,158,915	\$ 197,918,644
1.03 Career Programs	760,453		371,978	133,435	87,750	14,122	1,367,738
1.07 Library Services	6,137,455		74,128	427,762	13,521	321,773	6,974,639
1.08 Counselling	8,762,302					37,656	8,799,958
1.10 Special Education	25,566,110	231,571	27,125,580	249,601	90,099	681,521	53,944,482
1.30 English as a Second Language	9,774,423	112,486	971,715	178,279	91,034	149,295	11,277,232
1.31 Aboriginal Education	678,386	116,981	1,018,721	38,544		19,481	1,872,113
1.41 School Administration	138	16,254,209	104	9,030,348	72,340	17,050	25,374,189
1.60 Summer School	1,947,301	249,255	74,422	492,935	67,677	2,950	2,834,540
1.61 Continuing Education		123,971		760,993	821,152		1,706,116
1.62 Off Shore Students	3,734,568		64,183	303,584	326,406	161,891	4,590,632
Total Function 1	231,624,712	21,235,288	32,326,972	19,426,695	2,481,962	9,564,654	316,660,283
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration		253,047		444,775	1,539,954	7,459	2,245,235
4.40 School District Governance				53,467	438,400		491,867
4.41 Business Administration				3,280,920	3,644,673	10,752	6,936,345
Total Function 4	-	253,047	-	3,779,162	5,623,027	18,211	9,673,447
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration			786	463,645	1,725,141	134,791	2,324,363
5.50 Maintenance Operations		2,882		26,556,337	826,247	71,877	27,457,343
5.52 Maintenance of Grounds				2,895,842	216,160		3,112,002
5.56 Utilities				5,064	77,550		82,614
Total Function 5	-	2,882	786	29,920,888	2,845,098	206,668	32,976,322
7 TRANSPORTATION AND HOUSING							
7.70 Student Transportation				39,561			39,561
Total Function 7	-	-	-	39,561	-	-	39,561
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 231,624,712	\$ 21,491,217	\$ 32,327,758	\$ 53,166,306	\$ 10,950,087	\$ 9,789,533	\$ 359,349,613

SCHOOL DISTRICT No. 39 (VANCOUVER)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2010

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2010 ACTUAL	2010 AMENDED ANNUAL BUDGET	2009 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	\$ 197,918,644	\$ 48,620,803	\$ 246,539,447	\$ 13,078,346	\$ 259,617,793	\$ 263,611,629	\$ 249,979,637
1.03 Career Programs	1,367,738	335,999	1,703,737	174,160	1,877,897	2,096,111	1,720,693
1.07 Library Services	6,974,639	1,713,393	8,688,032	834,967	9,522,999	9,686,511	9,359,614
1.08 Counselling	8,799,958	2,161,802	10,961,760	58,447	11,020,207	11,138,160	10,406,657
1.10 Special Education	53,944,482	13,252,030	67,196,512	1,497,139	68,693,651	68,588,028	63,626,024
1.30 English as a Second Language	11,277,232	2,770,371	14,047,603	94,877	14,142,480	13,932,402	15,377,842
1.31 Aboriginal Education	1,872,113	459,904	2,332,017	138,556	2,470,573	2,858,515	2,444,777
1.41 School Administration	25,374,189	6,233,437	31,607,626	550,222	32,157,848	31,941,936	31,437,323
1.60 Summer School	2,834,540	696,334	3,530,874	283,968	3,814,842	3,855,406	4,040,164
1.61 Continuing Education	1,706,116	419,125	2,125,241	609,872	2,735,113	2,680,630	3,462,943
1.62 Off Shore Students	4,590,632	1,127,737	5,718,369	826,516	6,544,885	6,486,753	6,375,875
1.64 Other	-	-	-	-	-	-	51,960
1.65 Conseil Scolaire Francophone	-	-	-	-	-	-	168,168
Total Function 1	316,660,283	77,790,935	394,451,218	18,147,070	412,598,288	416,876,081	398,451,677
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	2,245,235	551,566	2,796,801	1,336,690	4,133,491	4,412,527	3,554,570
4.40 School District Governance	491,867	120,832	612,699	277,150	889,849	847,922	845,082
4.41 Business Administration	6,936,345	1,703,986	8,640,331	1,737,626	10,377,957	10,120,177	10,098,443
4.65 Conseil Scolaire Francophone	-	-	-	-	-	-	71,204
Total Function 4	9,673,447	2,376,384	12,049,831	3,351,466	15,401,297	15,380,626	14,569,299
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	2,324,363	571,004	2,895,367	1,759,531	4,654,898	4,495,713	3,911,628
5.50 Maintenance Operations	27,457,343	6,745,186	34,202,529	5,728,961	39,931,490	40,051,277	41,511,089
5.52 Maintenance of Grounds	3,112,002	764,496	3,876,498	1,324,693	5,201,191	5,017,473	6,156,281
5.56 Utilities	82,614	20,295	102,909	7,323,733	7,426,642	8,497,198	7,826,007
5.65 Conseil Scolaire Francophone	-	-	-	-	-	-	235,562
Total Function 5	32,976,322	8,100,981	41,077,303	16,136,918	57,214,221	58,061,661	59,640,567
7 TRANSPORTATION AND HOUSING							
7.65 Conseil Scolaire Francophone	-	-	-	-	-	-	9,660
7.70 Student Transportation	39,561	9,719	49,280	3,352,540	3,401,820	3,057,856	3,271,498
Total Function 7	39,561	9,719	49,280	3,352,540	3,401,820	3,057,856	3,281,158
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 359,349,613	\$ 88,278,019	\$ 447,627,632	\$ 40,987,994	\$ 488,615,626	\$ 493,376,224	\$ 475,942,701

**SCHOOL DISTRICT No. 39 (VANCOUVER)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2010**

Schedule A5

BALANCE, BEGINNING OF YEAR	\$	1,698,677
 Changes for the Year		
Increase:		
Provincial Grants - Ministry of Education		385,950
Provincial Grants - Other		962,771
Other Revenue		907,749
		2,256,470
Decrease:		
Allocated to Revenue		
Provincial Grants - Ministry of Education		604,396
Provincial Grants - Other		1,020,957
Other Revenue		655,670
Transfer to School Generated Funds		3,266
		2,284,289
 Net Changes for the Year		 (27,819)
 BALANCE, END OF YEAR	 \$	 1,670,858

**SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2010**

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 10,436,928	\$ 6,738,212	\$ 6,684,768	\$ 667,692	\$ 24,527,600
Add: Contributions Received					
Provincial Grants - Ministry of Education	15,565,447	3,596,020			19,161,467
Provincial Grants - Other		10,519,874			10,519,874
Other	679,446	7,034,255	25,824,287		33,537,988
Investment Income	61,157	64,441	96,998		222,596
Transfer from Operating Fund / Related Entity		667,692	3,266	(667,692)	3,266
	16,306,050	21,882,282	25,924,551	(667,692)	63,445,191
Less: Allocated to Revenue	18,149,533	21,713,377	26,228,894		66,091,804
Recovered	209,184				209,184
Transfer to/from SPF		121,453	(121,453)		-
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 8,384,261	\$ 6,785,664	\$ 6,501,878	\$ -	\$ 21,671,803
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	\$ 17,521,115	\$ 4,603,919			\$ 22,125,034
Provincial Grants - Other		9,656,563			9,656,563
Other Revenue	578,254	7,388,454	26,131,896		34,098,604
Investment Income	50,164	64,441	96,998		211,603
	18,149,533	21,713,377	26,228,894	-	66,091,804
EXPENSE					
Salaries					
Teachers	2,926,791	1,330,447			4,257,238
Principals and Vice Principals		125,227			125,227
Educational Assistants	220,813	3,724,400			3,945,213
Support Staff	1,714,468	3,193,372	102,644		5,010,484
Other Professionals	523,097	1,655,323			2,178,420
Substitutes	33,497	15,696			49,193
	5,418,666	10,044,465	102,644	-	15,565,775
Employee Benefits	1,280,215	2,087,514	19,199		3,386,928
Services and Supplies	7,189,217	9,335,182	25,601,459		42,125,858
	13,888,098	21,467,161	25,723,302	-	61,078,561
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	4,261,435	246,216	505,592	-	5,013,243
INTERFUND TRANSFERS					
Capital Assets Purchased	(4,256,714)	(277,750)	(500,078)		(5,034,542)
Other	(4,721)	31,534	(5,514)		21,299
	(4,261,435)	(246,216)	(505,592)	-	(5,013,243)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2010

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	\$ 8,801,569	\$ 26,677	\$ 25,340	\$ 1,195,094	\$ 194,898	\$ 4,187	\$ 17,466
Add: Contributions Received							
Provincial Grants - Ministry of Education	5,649,466		129,429	5,647,281	1,648,370	197,908	262,146
Other	178,026			437,075	29,345		
Investment Income	49,644	243	158	5,877	4,071	26	88
	5,877,136	243	129,587	6,090,233	1,681,786	197,934	262,234
Less: Allocated to Revenue	6,744,415	12,720	115,195	7,002,729	1,868,956	192,773	256,566
Recovered				34,308		4,187	17,466
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 7,934,290	\$ 14,200	\$ 39,732	\$ 248,290	\$ 7,728	\$ 5,161	\$ 5,668
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education	\$ 6,586,295	\$ 12,477	\$ 115,037	\$ 6,602,412	\$ 1,835,540	\$ 192,747	\$ 256,478
Other Revenue	119,469			394,440	29,345		
Investment Income	38,651	243	158	5,877	4,071	26	88
	6,744,415	12,720	115,195	7,002,729	1,868,956	192,773	256,566
EXPENSE							
Salaries							
Teachers				1,230,805	157,453	145,654	113,302
Educational Assistants							82,187
Support Staff	311,381		1,265	787,368	537,409	4,590	9,144
Other Professionals	242,801			182,473	88,668	734	977
Substitutes	14,429			425		441	
	568,611	-	1,265	2,201,071	783,530	151,419	205,610
Employee Benefits	190,866		167	523,877	179,333	30,504	44,824
Services and Supplies	2,373,815	12,720	111,492	3,632,190	906,093	10,850	6,132
	3,133,292	12,720	112,924	6,357,138	1,868,956	192,773	256,566
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	3,611,123	-	2,271	645,591	-	-	-
INTERFUND TRANSFERS							
Capital Assets Purchased	(3,611,123)			(645,591)			
Other			(2,271)				
	(3,611,123)	-	(2,271)	(645,591)	-	-	-
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 39 (VANCOUVER)

SPECIAL PURPOSE FUNDS
 CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
 YEAR ENDED JUNE 30, 2010

	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	\$ 115,140	\$ 859	\$ 1,708	\$ 9,650	\$ 27,900	\$ 814	\$ 15,136
Add: Contributions Received							
Provincial Grants - Ministry of Education	157,021	208,234	149,746	319,871	222,300	54,952	508,080
Other	20,000				15,000		
Investment Income	397	52	13	53	258	8	101
	177,418	208,286	149,759	319,924	237,558	54,960	508,181
Less: Allocated to Revenue	177,831	195,196	149,443	310,144	195,340	53,596	498,323
Recovered	113,965		1,708	9,650	27,900		
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 762	\$ 13,949	\$ 316	\$ 9,780	\$ 42,218	\$ 2,178	\$ 24,994
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education	\$ 157,434	\$ 195,144	\$ 149,430	\$ 310,091	\$ 180,082	\$ 53,588	\$ 498,222
Other Revenue	20,000				15,000		
Investment Income	397	52	13	53	258	8	101
	177,831	195,196	149,443	310,144	195,340	53,596	498,323
EXPENSE							
Salaries							
Teachers	129,446	103,134	74,353	237,330	138,047	40,540	345,330
Educational Assistants		39,505	40,132				
Support Staff	10,203	7,634	3,558	7,384	12,472	1,276	11,840
Other Professionals	676	744	569	1,182	744	204	1,894
Substitutes					1,840		9,475
	140,325	151,017	118,612	245,896	153,103	42,020	368,539
Employee Benefits	28,442	32,759	25,498	49,534	31,559	8,465	74,273
Services and Supplies	9,064	11,420	5,333	14,714	10,678	3,111	53,061
	177,831	195,196	149,443	310,144	195,340	53,596	495,873
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	-	-	-	-	-	-	2,450
INTERFUND TRANSFERS							
Capital Assets Purchased							
Other							(2,450)
	-	-	-	-	-	-	(2,450)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2010

Schedule B2

	PRP PEIR - LEARNING DISABILITIES	TOTAL
DEFERRED CONTRIBUTIONS		
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 490	\$ 10,436,928
Add: Contributions Received		
Provincial Grants - Ministry of Education	410,643	15,565,447
Other		679,446
Investment Income	168	61,157
	410,811	16,306,050
Less: Allocated to Revenue	376,306	18,149,533
Recovered		209,184
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 34,995	\$ 8,384,261
REVENUE AND EXPENSE		
REVENUE		
Provincial Grants - Ministry of Education	\$ 376,138	\$ 17,521,115
Other Revenue		578,254
Investment Income	168	50,164
	376,306	18,149,533
EXPENSE		
Salaries		
Teachers	211,397	2,926,791
Educational Assistants	58,989	220,813
Support Staff	8,944	1,714,468
Other Professionals	1,431	523,097
Substitutes	6,887	33,497
	287,648	5,418,666
Employee Benefits	60,114	1,280,215
Services and Supplies	28,544	7,189,217
	376,306	13,888,098
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	-	4,261,435
INTERFUND TRANSFERS		
Capital Assets Purchased		(4,256,714)
Other		(4,721)
	-	(4,261,435)
NET REVENUE (EXPENSE)	\$ -	\$ -

SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2010

Schedule B3

	405	605	606	608	609	610	611
	SCHOLARSHIPS	COMMUNITYLINK SCHOOLMEALS	COMMUNITYLINK BREAKFASTPGM	COMMUNITYLINK HEALTHYSCHOOLS	EDUCRES ACQCONSORTIUM (ERAC)	SET-BC CAYA	COMMUNITYLINK COMMUNITY SCHOOLS
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 1,148,615	\$ 15,665	\$ 23,482	\$ 2,776	\$ 1,391,653	\$ 1,084,052	\$ 640,493
Add: Contributions Received							
Provincial Grants - Ministry of Education		976,589			500,000		1,392,353
Provincial Grants - Other		1,824,769					2,525,590
Other	111,081	2,081,785	57,718		1,185,350	1,096,458	
Investment Income	12,304	2,914			3,873	10,200	59
Transfer from Related Entity							
	123,385	4,886,057	57,718	-	1,689,223	1,106,658	3,918,002
Less: Allocated to Revenue	52,502	4,897,234	74,867	2,776	2,365,061	1,679,536	4,108,081
Transfer to/from SPF	121,453						325,255
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 1,098,045	\$ 4,488	\$ 6,333	\$ -	\$ 715,815	\$ 511,174	\$ 125,159
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education		\$ 987,766		\$ 2,776	\$ 1,175,837		\$ 1,582,432
Provincial Grants - Other		1,824,769					2,525,590
Other Revenue	40,198	2,081,785	74,867		1,185,351	1,669,336	
Investment Income	12,304	2,914			3,873	10,200	59
	52,502	4,897,234	74,867	2,776	2,365,061	1,679,536	4,108,081
EXPENSE							
Salaries							
Teachers					83,211		928,680
Principals and Vice Principals							125,227
Educational Assistants							862,318
Support Staff		1,129,595	34,665		129,997	232,105	410,960
Other Professionals		61,040			67,768	51,096	998,255
Substitutes							10,463
	-	1,190,635	34,665	-	280,976	283,201	3,335,903
Employee Benefits		268,341	9,548		59,328	40,660	662,991
Services and Supplies	52,502	3,252,978	32,857	2,776	2,024,757	1,121,159	269,149
	52,502	4,711,954	77,070	2,776	2,365,061	1,445,020	4,268,043
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	-	185,280	(2,203)	-	-	234,516	(159,962)
INTERFUND TRANSFERS							
Capital Assets Purchased						(234,516)	
Other		(185,280)	2,203				159,962
	-	(185,280)	2,203	-	-	(234,516)	159,962
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 39 (VANCOUVER)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2010

Schedule B3

	616	621			COMMUNITYSCHOOL	Former	
	ADULTSERVICES	COMMUNITYLINK	SWIS	CIRCLESOF	TEAMS	VanPublic	TOTAL
	PROGRAM	YFWREHAB		CARE	PROGRAMS	SchoolFoundation	
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 2,130,439	\$ 189,482	\$ 64,082	\$ 47,473			\$ 6,738,212
Add: Contributions Received							
Provincial Grants - Ministry of Education		727,078					3,596,020
Provincial Grants - Other	2,113,905	1,305,917	2,749,693				10,519,874
Other	1,040,971		1,000	125,000	884,822	450,070	7,034,255
Investment Income	24,367		1,276	518	3,121	5,809	64,441
Transfer from Related Entity						667,692	667,692
	3,179,243	2,032,995	2,751,969	125,518	887,943	1,123,571	21,882,282
Less: Allocated to Revenue	2,723,739	2,161,025	2,169,539	172,991	950,965	355,061	21,713,377
Transfer to/from SPF					(325,255)		121,453
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 2,585,943	\$ 61,452	\$ 646,512	\$ -	\$ 262,233	\$ 768,510	\$ 6,785,664
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education		\$ 855,108					\$ 4,603,919
Provincial Grants - Other	1,833,024	1,305,917	2,167,263				9,656,563
Other Revenue	866,348		1,000	172,473	947,844	349,252	7,388,454
Investment Income	24,367		1,276	518	3,121	5,809	64,441
	2,723,739	2,161,025	2,169,539	172,991	950,965	355,061	21,713,377
EXPENSE							
Salaries							
Teachers	201,806	116,750					1,330,447
Principals and Vice Principals							125,227
Educational Assistants		1,663,999	1,198,083				3,724,400
Support Staff	442,161		128,027		654,642	31,220	3,193,372
Other Professionals	378,269		98,895				1,655,323
Substitutes			1,037			4,196	15,696
	1,022,236	1,780,749	1,426,042	-	654,642	35,416	10,044,465
Employee Benefits	201,808	423,900	362,845		52,308	5,785	2,087,514
Services and Supplies	1,456,461	11,025	380,652	172,991	244,015	313,860	9,335,182
	2,680,505	2,215,674	2,169,539	172,991	950,965	355,061	21,467,161
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	43,234	(54,649)	-	-	-	-	246,216
INTERFUND TRANSFERS							
Capital Assets Purchased	(43,234)						(277,750)
Other		54,649					31,534
	(43,234)	54,649	-	-	-	-	(246,216)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 39 (VANCOUVER)
CAPITAL FUND
CAPITAL ASSETS
YEAR ENDED JUNE 30, 2010

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	\$ 20,956,131	\$ 524,949,012	\$ 21,134,586	\$ 623,749	\$ 1,129,033	\$ 4,868,554	\$ 573,661,065
Changes for the Year							
Increase:							
Purchases from:							
Operating Fund			542,991	448,924	134,662	2,155,068	3,281,645
Special Purpose Funds		3,611,124	702,911		16,810	703,697	5,034,542
Local Capital						2,246,800	2,246,800
Transferred from Work in Progress		22,904,751			1,666,433		24,571,184
	-	26,515,875	1,245,902	448,924	1,817,905	5,105,565	35,134,171
Decrease:							
Deemed Disposals			3,020,112			624,846	3,644,958
Sale of Building and Site	108,000	2,351,329					2,459,329
	108,000	2,351,329	3,020,112	-	-	624,846	6,104,287
COST, END OF YEAR	20,848,131	549,113,558	19,360,376	1,072,673	2,946,938	9,349,273	602,690,949
WORK IN PROGRESS, END OF YEAR		22,216,661					22,216,661
COST AND WORK IN PROGRESS, END OF YEAR	\$ 20,848,131	\$ 571,330,219	\$ 19,360,376	\$ 1,072,673	\$ 2,946,938	\$ 9,349,273	\$ 624,907,610
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR		\$ 194,704,474	\$ 11,040,977	\$ 135,406	\$ 71,622	\$ 1,320,001	\$ 207,272,480
Changes for the Year							
Increase: Amortization for the Year		11,337,206	2,113,459	62,375	225,807	973,712	14,712,559
Decrease:							
Deemed Disposals			3,020,112			624,846	3,644,958
Sale of Buildings		1,249,051					1,249,051
	-	1,249,051	3,020,112	-	-	624,846	4,894,009
ACCUMULATED AMORTIZATION, END OF YEAR	\$ -	\$ 204,792,629	\$ 10,134,324	\$ 197,781	\$ 297,429	\$ 1,668,867	\$ 217,091,030
CAPITAL ASSETS - NET	\$ 20,848,131	\$ 366,537,590	\$ 9,226,052	\$ 874,892	\$ 2,649,509	\$ 7,680,406	\$ 407,816,580

**SCHOOL DISTRICT No. 39 (VANCOUVER)
CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2010**

Schedule C2

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 17,371,298		\$ 1,470,591		\$ 18,841,889
Changes for the Year					
Increase					
Deferred Contributions - Bylaw	22,615,550				22,615,550
Local Capital			195,842		195,842
Capital Reserve	5,134,564				5,134,564
	<u>27,750,114</u>	-	<u>195,842</u>	-	<u>27,945,956</u>
Decrease					
Transferred to Capital Assets	22,904,751		1,666,433		24,571,184
	<u>22,904,751</u>	-	<u>1,666,433</u>	-	<u>24,571,184</u>
Net Changes for the Year	<u>4,845,363</u>	-	<u>(1,470,591)</u>	-	<u>3,374,772</u>
WORK IN PROGRESS, END OF YEAR	<u>\$ 22,216,661</u>	\$ -	<u>\$ -</u>	\$ -	<u>\$ 22,216,661</u>

SCHOOL DISTRICT No. 39 (VANCOUVER)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2010

Schedule C3

	BYLAW CAPITAL	OTHER PROVINCIAL	OTHER CAPITAL	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 244,515,364	\$ 636,991	\$ 15,107,711	\$ 260,260,066
Changes for the Year				
Increase				
Transferred from Work in Progress	19,576,429			19,576,429
Transferred from Work in Progress - Capital Reserve		1,658,725		1,658,725
	<u>19,576,429</u>	<u>1,658,725</u>	<u>-</u>	<u>21,235,154</u>
Decrease				
Amortization of Deferred Capital Contributions	9,017,514	17,694	171,679	9,206,887
Sale of Buildings	1,075,442			1,075,442
	<u>10,092,956</u>	<u>17,694</u>	<u>171,679</u>	<u>10,282,329</u>
Net Changes for the Year	<u>9,483,473</u>	<u>1,641,031</u>	<u>(171,679)</u>	<u>10,952,825</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 253,998,837</u>	<u>\$ 2,278,022</u>	<u>\$ 14,936,032</u>	<u>\$ 271,212,891</u>
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 15,701,701			\$ 15,701,701
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work in Progress	22,615,550			22,615,550
Ministry of Education Approved Use of Capital Reserve		5,134,564		5,134,564
	<u>22,615,550</u>	<u>5,134,564</u>	<u>-</u>	<u>27,750,114</u>
Decrease				
Transferred to Deferred Capital Contributions	19,576,429			19,576,429
Transferred to Deferred Capital Contributions - Capital Reserve		1,658,725		1,658,725
	<u>19,576,429</u>	<u>1,658,725</u>	<u>-</u>	<u>21,235,154</u>
Net Changes for the Year	<u>3,039,121</u>	<u>3,475,839</u>	<u>-</u>	<u>6,514,960</u>
WORK IN PROGRESS, END OF YEAR	<u>\$ 18,740,822</u>	<u>\$ 3,475,839</u>	<u>\$ -</u>	<u>\$ 22,216,661</u>
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u><u>\$ 272,739,659</u></u>	<u><u>\$ 5,753,861</u></u>	<u><u>\$ 14,936,032</u></u>	<u><u>\$ 293,429,552</u></u>

**SCHOOL DISTRICT No. 39 (VANCOUVER)
CAPITAL FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2010**

Schedule C4

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	\$ 884,243	\$ 5,096,304				\$ 5,980,547
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	54,309,050					54,309,050
Investment Income		167,353				167,353
Transfer from By-Law Capital - Old Project Deficits	58,343	(58,343)				-
Transfer from By-Law Capital - Seismic Upgrade	(2,400,000)	2,400,000				-
	<u>51,967,393</u>	<u>2,509,010</u>	-	-	-	<u>54,476,403</u>
Decrease:						
Transferred to DCC - Work in Progress	22,615,550					22,615,550
Capital Reserve Approved and Utilized for AFG		5,134,564				5,134,564
Revenue Recognition		28,548				28,548
	<u>22,615,550</u>	<u>5,163,112</u>	-	-	-	<u>27,778,662</u>
Net Changes for the Year	<u>29,351,843</u>	<u>(2,654,102)</u>	-	-	-	<u>26,697,741</u>
BALANCE, END OF YEAR	<u>\$ 30,236,086</u>	<u>\$ 2,442,202</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,678,288</u>

**CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2010**

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 108,250,986	\$ 5,148,656	\$ 113,399,642
Changes for the Year			
Investment Income		30,926	30,926
Amortization of Deferred Capital Contributions	9,206,887		9,206,887
Interfund Transfers - Capital Assets Purchased	8,316,187		8,316,187
Interfund Transfers - Local Capital		(1,549,857)	(1,549,857)
Amortization of Capital Assets	(14,712,559)		(14,712,559)
Capital Lease Payments	9,740		9,740
Energy Saving Program Loan Paydown	100,000		100,000
Computer Sustainability Program from LCR	2,246,800	(2,246,800)	-
BCeSIS Computer software	195,842	(195,842)	-
LCR Other Expense		(980,383)	(980,383)
LCR Other Revenue		1,151,970	1,151,970
Sale of Site and Buildings to Related Party	(134,836)		(134,836)
Net Changes for the Year	<u>5,228,061</u>	<u>(3,789,986)</u>	<u>1,438,075</u>
BALANCE, END OF YEAR	<u>\$ 113,479,047</u>	<u>\$ 1,358,670</u>	<u>\$ 114,837,717</u>

SCHOOL DISTRICT NO. 39 (VANCOUVER)
Notes To Schedules to the Financial Statements
Year Ended June 30, 2010

Allocation of costs in supplementary schedules

- In the supplementary schedules to the financial statements 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 function and program.
- Supplies and services are allocated based on actual identification of function and program.