

# SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FISCAL YEAR 2011/2012

SCHOOL DISTRICT NUMBER 27	NAME OF SCHOOL DISTRICT Cariboo-Chilcotin	YEAR 2011/2012
OFFICE LOCATION 350 N Second Avenue		TELEPHONE NUMBER 250-398-3800
CITY/PROVINCE Williams Lake, BC		POSTAL CODE V2G1Z9
WEBSITE ADDRESS www.sd27.bc.ca		
NAME OF SUPERINTENDENT Mark Thiessen		NAME OF SECRETARY-TREASURER Bonnie Roller

## 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. 27 (Cariboo-Chilcotin) ("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.

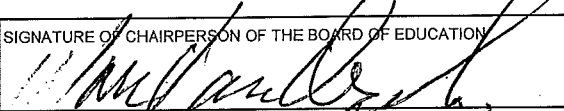
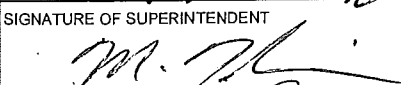
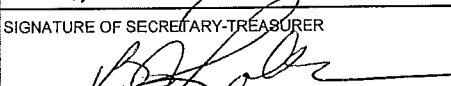
#### **External Auditors**

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. 27 (Cariboo-Chilcotin) for the year ended June 30, 2012.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED 18 September 2012
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED 18 September 2012
SIGNATURE OF SECRETARY-TREASURER 	DATE SIGNED 24 SEPTEMBER 2012

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
2011/2012 AUDITED FINANCIAL STATEMENTS**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Education and  
To the Minister of Education, Province of British Columbia

We have audited the accompanying financial statements of School District No. 27 (Cariboo - Chilcotin), which comprise the statement of financial position as at June 30, 2012, the statements of revenue and expense, changes in fund balances and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

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

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

### *Auditors' Responsibility*

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

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

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

### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of School District No. 27 (Cariboo - Chilcotin) as at June 30, 2012, and its results of operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



*Other matter*

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

A handwritten signature in black ink, appearing to read 'KPMG LLP'.

Chartered Accountants

September 18, 2012  
Vernon, Canada

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2012**

**Statement 1**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
<b>ASSETS</b>					
Current Assets					
Cash and Cash Equivalents	\$ 12,865,749	\$ 532,540		\$ 13,398,289	\$ 13,163,545
Short Term Investments		200,267		200,267	198,974
Accounts Receivable					
Due from Province - Ministry of Education	67,800			67,800	10,329
Due from LEA/Direct Funding	862,607			862,607	876,445
Other Receivables (Note 3)	212,702	44,359		257,061	336,773
Interfund Loans		936,870	4,143,331		
Inventories	9,190			9,190	6,101
Prepaid Expenses	330,101	851		330,952	345,225
	<u>14,348,149</u>	<u>1,714,887</u>	<u>4,143,331</u>	<u>15,126,166</u>	<u>14,937,392</u>
Investments (Note 4)		15,000		15,000	15,000
Capital Assets - Net (Note 5)			67,904,153	67,904,153	66,926,476
<b>TOTAL ASSETS</b>	<b><u>\$ 14,348,149</u></b>	<b><u>\$ 1,729,887</u></b>	<b><u>\$ 72,047,484</u></b>	<b><u>\$ 83,045,319</u></b>	<b><u>\$ 81,878,868</u></b>
<b>LIABILITIES AND FUND BALANCES</b>					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Other	1,038,920			1,038,920	1,458,810
Capital Lease Obligations - Current Portion (Note 8)			74,721	74,721	244,915
Interfund Loans	5,080,201				
Other Current Liabilities	2,635,100			2,635,100	2,766,600
	<u>8,754,221</u>	<u>-</u>	<u>74,721</u>	<u>3,748,741</u>	<u>4,470,325</u>
Deferred Contributions					
Ministry of Education (Note 7a)		612,315	3,995,916	4,608,231	4,513,238
Province - Other (Note 7a)		283,059		283,059	
Other (Note 7a)		693,528		693,528	744,412
Accrued Employee Future Benefits (Note 10)	2,389,418			2,389,418	2,420,028
Deferred Capital Contributions (Note 7b)			49,248,086	49,248,086	49,168,927
Capital Lease Obligations (Note 8)			116,096	116,096	163,147
Other Long Term Liabilities		125,134		125,134	115,153
<b>TOTAL LIABILITIES</b>	<b><u>11,143,639</u></b>	<b><u>1,714,036</u></b>	<b><u>53,434,819</u></b>	<b><u>61,212,293</u></b>	<b><u>61,595,230</u></b>
Fund Balances					
Invested in Capital Assets (Note 6)			18,465,257	18,465,257	17,349,494
Endowment (Note 13)		15,851		15,851	15,921
Internally Restricted (Note 12)	3,183,699		147,408	3,331,107	2,749,617
Unrestricted (Note 12)	20,811			20,811	168,606
<b>TOTAL FUND BALANCES</b>	<b><u>3,204,510</u></b>	<b><u>15,851</u></b>	<b><u>18,612,665</u></b>	<b><u>21,833,026</u></b>	<b><u>20,283,638</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 14,348,149</u></b>	<b><u>\$ 1,729,887</u></b>	<b><u>\$ 72,047,484</u></b>	<b><u>\$ 83,045,319</u></b>	<b><u>\$ 81,878,868</u></b>

> **Contingencies (Note 16)**

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**STATEMENT OF REVENUE AND EXPENSE**  
**YEAR ENDED JUNE 30, 2012**

**Statement 2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	\$ 52,522,714	\$ 2,183,528		\$ 54,706,242	\$ 55,655,530
Provincial Grants - Other		112,876		112,876	-
Federal Grants		7,075		7,075	-
Other Revenue	1,847,921	1,653,760		3,501,681	4,182,446
Rentals and Leases	122,350			122,350	130,036
Investment Income	61,949	8,284	2,066	72,299	63,075
Amortization of Deferred Capital Contributions			2,384,862	2,384,862	2,313,470
	<u>54,554,934</u>	<u>3,965,523</u>	<u>2,386,928</u>	<u>60,907,385</u>	<u>62,344,557</u>
<b>EXPENSE</b>					
Salaries					
Teachers	21,455,277	215,890		21,671,167	22,377,798
Principals and Vice Principals	4,279,986	146,619		4,426,605	4,188,397
Educational Assistants	2,482,934	573,489		3,056,423	2,984,380
Support Staff	6,967,372	7,864		6,975,236	7,124,253
Other Professionals	1,226,477			1,226,477	1,245,790
Substitutes	1,595,216	39,083		1,634,299	1,566,305
	<u>38,007,262</u>	<u>982,945</u>	-	<u>38,990,207</u>	<u>39,486,923</u>
Employee Benefits	8,712,728	197,926		8,910,654	8,936,367
Services and Supplies	6,737,406	1,877,846		8,615,252	9,072,116
Amortization of Capital Assets			2,874,250	2,874,250	2,745,255
Capital Lease Interest			27,684	27,684	27,982
	<u>53,457,396</u>	<u>3,058,717</u>	<u>2,901,934</u>	<u>59,418,047</u>	<u>60,268,643</u>
<b>NET REVENUE (EXPENSE)</b>	<u><b>\$ 1,097,538</b></u>	<u><b>\$ 906,806</b></u>	<u><b>\$ (515,006)</b></u>	<u><b>\$ 1,489,338</b></u>	<u><b>\$ 2,075,914</b></u>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2012**

**Statement 3**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
<b>FUND BALANCES, BEGINNING OF YEAR</b>	\$ 2,763,688	\$ 15,921	\$ 17,504,029	\$ 20,283,638	\$ 18,125,591
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>					
2005/06 Endowment Setup Error				-	(5,073)
2005/06 ASSS Sale Costs				-	33,136
<b>FUND BALANCES, BEGINNING OF YEAR, AS RESTATED</b>	<u>2,763,688</u>	<u>15,921</u>	<u>17,504,029</u>	<u>20,283,638</u>	<u>18,153,654</u>
<b>Changes for the Year</b>					
Net Revenue (Expense) for the Year	1,097,538	906,806	(515,006)	1,489,338	2,075,914
Interfund Transfers					
Capital Assets Purchased (Note 14)	(372,353)		372,353	-	
Local Capital (Note 14)	(40,159)		40,159	-	
Other (Note 14)	(244,204)	(906,806)	1,151,010	-	
Direct Increases in Fund Balances					
Site Purchases			60,120	60,120	54,141
Premium on Endowment		(70)		(70)	(71)
<b>Net Changes for the Year</b>	<u>440,822</u>	<u>(70)</u>	<u>1,108,636</u>	<u>1,549,388</u>	<u>2,129,984</u>
<b>FUND BALANCES, END OF YEAR</b>	<u>\$ 3,204,510</u>	<u>\$ 15,851</u>	<u>\$ 18,612,665</u>	<u>\$ 21,833,026</u>	<u>\$ 20,283,638</u>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2012**

**Statement 4.1**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
<b>CASH PROVIDED BY (USED FOR)</b>					
<b>OPERATIONS</b>					
Net Revenue (Expense) for the Year	\$ 1,097,538	\$ 906,806	\$ (515,006)	\$ 1,489,338	\$ 2,075,914
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Short Term Investments		(1,293)		(1,293)	(23,694)
Accounts Receivable	29,192	6,886		36,078	(467,727)
Interfund Loans	254,844	(20,150)	(234,694)	-	-
Inventories	(3,089)			(3,089)	(2,593)
Prepaid Expenses	14,203	70		14,273	(2,510)
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	(358,452)	(61,438)		(419,890)	669,556
Other Current Liabilities	(111,691)		(19,808)	(131,499)	69,904
Deferred Revenue				-	(788,080)
Deferred Contributions		65,539		65,539	
Accrued Employee Future Benefits	(30,610)			(30,610)	(19,917)
Other Long Term Liabilities		9,980		9,980	(928)
Items Not Involving Cash					
Amortization of Capital Assets			2,874,250	2,874,250	2,745,255
Amortization of Deferred Capital Contributions			(2,384,862)	(2,384,862)	(2,313,470)
Interfund Transfers	(656,716)	(906,806)	1,563,522	-	-
	<u>235,219</u>	<u>(406)</u>	<u>1,283,402</u>	<u>1,518,215</u>	<u>1,941,710</u>
<b>FINANCING</b>					
Deferred Contributions Received - Capital			2,785,770	2,785,770	1,767,647
Capital Lease Principal Payments			(244,205)	(244,205)	(218,184)
Premium of Endowment Investment Expensed		(69)		(69)	(71)
	<u>-</u>	<u>(69)</u>	<u>2,541,565</u>	<u>2,541,496</u>	<u>1,549,392</u>
<b>INVESTING</b>					
Capital Assets Purchased - Operating			(372,353)	(372,353)	(101,309)
Capital Assets Purchased - Special Purpose				-	(19,479)
Capital Assets Purchased - Local Capital			(21,667)	(21,667)	(21,680)
Capital Assets Purchased - Deferred Contributions - Capital			(2,524,141)	(2,524,141)	(1,907,278)
Capital Assets Purchased - AFG WIP			(906,806)	(906,806)	(1,480,747)
Decrease (Increase) in Investments				-	25,156
	<u>-</u>	<u>-</u>	<u>(3,824,967)</u>	<u>(3,824,967)</u>	<u>(3,505,337)</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	<u>\$ 235,219</u>	<u>\$ (475)</u>	<u>\$ -</u>	<u>\$ 234,744</u>	<u>\$ (14,235)</u>



**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2012**

**Statement 4.2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2012	TOTAL 2011
<b>NET INCREASE (DECREASE) IN CASH</b>	\$ 235,219	\$ (475)	\$ -	\$ 234,744	\$ (14,235)
<b>Net Cash, Beginning of Year</b>	12,630,530	533,015	-	13,163,545	13,182,853
<b>Changes in Accounting Policies/ Prior Period Adjustments</b> 2005/06 Endowment Setup Error				-	(5,073)
<b>Net Cash, Beginning of Year, as Restated</b>	12,630,530	533,015	-	13,163,545	13,177,780
<b>NET CASH, END OF YEAR</b>	<b>\$ 12,865,749</b>	<b>\$ 532,540</b>	<b>\$ -</b>	<b>\$ 13,398,289</b>	<b>\$ 13,163,545</b>
Cash	\$ 12,865,749	\$ 532,540	\$ -	\$ 13,398,289	\$ 13,163,545
<b>NET CASH, END OF YEAR</b>	<b>\$ 12,865,749</b>	<b>\$ 532,540</b>	<b>\$ -</b>	<b>\$ 13,398,289</b>	<b>\$ 13,163,545</b>

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

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## 1. Authority:

The School District operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 27 (Cariboo-Chilcotin)", and operates as "School District No. 27" (the School District). 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 were prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP) for not-for-profit organizations. These principles are consistent with those used in prior years.

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

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

### (a) Fund accounting:

Fund accounting procedures recognize external restrictions on the use of resources 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 fund reports 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).
- Capital fund reports assets, liabilities, revenues and expenses for capital. Contributions of other funds used for capital purposes are transferred to the capital fund.

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

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## 2. Summary of significant accounting policies and reporting practices (continued):

### (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 with original terms to maturity of greater than three months and less than one year.

### (d) Accounts receivable:

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

### (e) Inventories

Inventories include paper product inventory for resale to sites. Basis for measurement is the actual costs to purchase. Overhead and storage costs are not included.

### (f) Prepaid expenses:

Prepaid expenses represent amounts paid for services which will be rendered in the next fiscal year. These include prepaid insurance, copier equipment leases, and rents.

### (g) Capital assets:

The following criteria apply:

- Capital assets acquired or constructed are recorded at cost. Donated capital assets are recorded at their fair market value on the date of donation.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Sites and buildings that no longer contribute to the ability of the School District to provide services are written-down to residual value.
- Buildings that are demolished or destroyed are written-off.
- Amortization is recorded on a straight-line basis over the estimated useful life of the asset. Estimated useful life is as follows:

○ Buildings	40 years
○ Furniture and equipment	10 years
○ Vehicles	10 years
○ Computer hardware and software	5 years

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

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## 2. Summary of significant accounting policies and reporting practices (continued):

### (h) Capital leases:

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

### (i) Revenue recognition:

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

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

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

### (j) Expenditures:

Categories of salaries:

- Principals, Vice Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice Principals.

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

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## 2. Summary of significant accounting policies and reporting practices (continued):

### (j) Expenditures continued:

- Superintendents, Assistant Superintendents, Secretary Treasurers, Trustees and other employees excluded from union contract are categorized as Other Professionals.

#### Allocation of costs:

- Operating expenditures are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs such as special and aboriginal education are allocated to these programs. All other costs are allocated to regular programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual identification of program.

### (k) Financial instruments:

Financial instruments consist of cash and cash equivalents; investments and short term investments; accounts receivable and accounts payable; other current liabilities 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.

### (l) Use of estimates:

Preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in the statement of revenue and expenses in the year in which they become known or are revised.

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

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## 2. Summary of significant accounting policies and reporting practices (continued):

### (m) Employee future benefits:

The School District provides certain post-employment benefits including accumulated sick and vacation pay, retirement allowance, and life insurance 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 8.5 years.

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

### (n) Future change in accounting framework:

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

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

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

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

### 3. Accounts receivable – other receivables:

	2012	2011
Due from Government of Canada	\$ 106,289	\$ 139,339
Insurance claims receivable	1,969	6,946
BCPSEA – SSEAC Training Funds	3,392	26,443
Other	145,411	164,045
	<b>\$ 257,061</b>	<b>\$ 336,773</b>

### 4. Investments:

	Carrying value	Cost	Market value	Yield	Maturity date
Province of Ontario Bond	\$ 10,000	\$ 10,000	\$ 10,000	5.327%	Mar 8, 2033
Province of Ontario Bond	5,000	5,000	5,000	4.534%	Jun 2, 2018
	<b>\$ 15,000</b>	<b>\$ 15,000</b>	<b>\$ 15,000</b>		

### 5. Capital assets:

	Cost	Accumulated Amortization	2012 Net book Value	2011 Net book Value
Sites	\$ 6,883,106	\$ -	\$ 6,883,106	\$ 6,817,604
Buildings	101,691,108	46,964,081	54,727,027	53,004,691
Furniture and equipment	2,851,215	1,361,159	1,490,056	1,556,007
Vehicles	3,601,681	1,280,817	2,320,864	2,733,128
Computer software	247,290	71,206	176,084	94,461
Computer hardware	296,835	83,982	212,853	118,305
Furniture and equipment under capital lease	614,400	290,799	323,601	385,041
Vehicles under capital lease	713,234	210,481	502,753	541,472
	<b>116,898,869</b>	<b>50,262,525</b>	<b>66,636,344</b>	<b>65,250,709</b>
Work in progress	1,267,809	-	1,267,809	1,675,767
	<b>\$118,166,678</b>	<b>\$50,262,525</b>	<b>\$67,904,153</b>	<b>\$66,926,476</b>

During the year, the School District purchased or constructed assets in the amount of \$3,851,927 (2011 - \$3,610,386).

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

## 6. Invested in capital assets:

a) The balance of funds invested in capital assets is calculated as follows:

	2012	2011
Capital assets, net book value	\$67,904,153	\$ 66,926,476
Amounts financed by:		
Deferred capital contributions	(49,248,086)	(49,168,927)
Capital lease obligation – current portion	(74,721)	(244,915)
Capital lease obligation – long-term portion	(116,096)	(163,147)
Other	7	7
	\$ 18,465,257	\$ 17,349,494

b) Net change in invested in capital assets:

	2012	2011
Balance, beginning of year	\$ 17,349,494	\$ 15,852,603
Prior Period Adjustment – ASSS Sales Costs		33,136
Balance, beginning of year – Restated	\$ 17,349,494	\$ 15,885,739
Capital assets purchased	1,300,826	1,623,215
Capital assets site purchase	60,120	54,141
Capital lease principal repayments	244,205	218,184
	1,605,151	1,895,540
Excess of revenue over expenses:		
Amortization of deferred capital contributions	2,384,862	2,313,470
Amortization of capital assets	(2,874,250)	(2,745,255)
	(489,388)	(431,785)
Balance, end of year	\$ 18,465,257	\$ 17,349,494



# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

## 7. Deferred contributions:

a) Deferred contributions represent the unspent amount of grants and donations received for the purchase of capital assets and other externally restricted purposes. Once spent, deferred contributions are recognized as income on the same basis as the related expenses are also recognized.

	Ministry of Education funded programs	Other and school generated	Total 2012	Total 2011
Balance, beginning of year	\$4,513,238	\$ 744,412	\$5,257,650	\$6,218,496
Prior Period Adjustment – ASSS Sales Costs				(33,136)
Balance, beginning of year – Restated	\$4,513,238	\$ 744,412	\$5,257,650	\$6,185,360
Increases:				
Ministry of Education of British Columbia	4,615,562	-	4,615,562	3,740,762
Other Ministry grants	-	395,000	395,000	-
Investment income	72,601	3,859	76,460	75,222
Other	160,124	1,576,544	1,736,668	1,940,415
	4,848,287	1,975,403	6,823,690	5,756,399
Decreases:				
Transfers to deferred capital contributions	(2,336,993)	(127,028)	(2,464,021)	(1,853,136)
Transfers to invested in capital assets-sites	(60,120)	-	(60,120)	(54,141)
Revenue recognized	(2,258,681)	(1,713,700)	(3,972,381)	(4,776,832)
	(4,655,794)	(1,840,728)	(6,496,522)	(6,684,109)
Net change for the year	192,493	134,675	327,168	(927,710)
Balance, end of year	\$4,705,731	\$ 879,087	\$5,584,818	\$5,257,650

b) Deferred capital contributions represent the amount of grants and donations received and spent for the purchase of capital assets not yet amortized into income. The amortization of deferred capital contributions is recorded as revenue in the statement of operations on the same basis as the related assets are amortized.

	2012	2011
Balance, beginning of year	\$49,168,927	\$49,629,261
Increases:		
Transfer from deferred contributions	2,464,021	1,853,136
Decreases:		

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

Amortization	(2,384,862)	(2,313,470)
	\$49,248,086	\$49,168,927

## 8. Capital lease obligations:

The School District has a total of sixteen (16) capital lease agreements; of these three (3) will be paid out in the current year. These obligations are as follows:

	2012	2011
Year ending June 30:		
2012	\$ -	\$ 271,423
2013	90,020	83,283
2014	73,922	67,151
2015	41,231	34,493
2016	12,872	-
Total minimum lease payments	218,045	456,350
Less amount representing interest (at rates ranging from 2.59% to 7.25%)	27,228	48,288
Present value of net minimum capital lease payments	190,817	408,062
Less current portion of capital lease obligations	74,721	244,915
Long-term capital lease obligations	\$ 116,096	\$ 163,147

## 9. Operating lease obligations:

The School District's minimum lease payments over the next five years, under various operating leases for buildings and equipment are as follows:

	2013	2014	2015	2016	2017
Buildings	\$ 16,263	\$ -	\$ -	\$ -	\$ -
Equipment (postage machine)	140,273	140,273	140,273	136,121	110,189
	\$ 156,536	\$ 140,273	\$ 140,273	\$ 136,121	\$ 110,189

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

## 10. Accrued employee future benefits:

The accrued benefit obligation for employee future benefits is not funded, as funding is provided when the benefits are paid. Accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits.

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

	2012	2011
Reconciliation of Accrued Benefit Obligation:		
Accrued Benefit Obligation – April 1	\$ 1,825,482	\$ 1,946,013
Service Cost	120,859	115,815
Interest Cost	85,273	94,357
Benefit Payments	(148,343)	(249,109)
Actuarial (Gain)/Loss	(117,632)	(81,594)
Accrued Benefit Obligation – March 31	<u>\$ 1,765,639</u>	<u>\$ 1,825,482</u>
Reconciliation of Funded Status at End of Fiscal Year:		
Accrued Benefit Obligation - March 31	\$ 1,765,639	\$ 1,825,482
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus/(Deficit)	\$ (1,765,639)	\$ (1,825,482)
Employer Contributions After Measurement Date	74,714	39,423
Unamortized Net Actuarial (Gain)/Loss	(698,493)	(633,969)
Accrued Benefit Asset/(Liability) - June 30	<u>\$ (2,389,418)</u>	<u>\$ (2,420,028)</u>
Components of Net Benefit Expense:		
Service Cost	\$ 120,859	\$ 115,815
Interest Cost	85,273	94,357
Amortization of Net Actuarial (Gain)/Loss	(53,108)	(47,703)
Net Benefit Expense (Income)	<u>\$ 153,024</u>	<u>\$ 62,469</u>
Assumptions:		
Discount Rate - April 1	4.75%	5.00%
Discount Rate - March 31	4.25%	4.75%

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

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Long Term Salary Growth - April 1	2.50%+seniority	2.50%+seniority
Long Term Salary Growth - March 31	2.50%+seniority	2.50%+seniority
EARSL - March 31	8.5	8.5

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## 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 46,000 active members from school districts, and approximately 30,000 retired members from school districts. The Municipal Plan has about 173,000 active members, of which approximately 23,000 are from school districts.

The most recent valuation of the Teachers' Plan as at December 31, 2008 indicated a \$291 million deficit for basic pension benefits. The next valuation was at December 31, 2011 with results available in late 2012. The most recent valuation for the Municipal Pension Plan as at December 31, 2009 indicated a \$1,024 million deficit for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the plan as the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan. The School District paid \$4,580,762 (2011 - \$4,588,445) for employer contributions to these plans in the year ended June 30, 2012.

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

## 12. Operating fund balances, end of year:

The Board has approved an appropriation of the operating surplus as follows:

	2012	2011
Internally restricted (appropriated) by the Board for:		
Operating supplies – Schools	\$ 162,150	\$ 162,540
Special education supplies – Schools	124,080	113,986
Career Prep	24,120	37,305
Implementation training	24,270	19,875
Learning resources	167,230	97,785
First Nations Target	105,990	133,290
Employee Housing	20,180	98,064
School based Literacy Plans	44,070	58,023
School based Sense of Belonging Plans	6,390	11,016
School based Support Staff Extra Hours	-	506
ESL/ESD Supplies	21,560	88,665
5 Year Copier Lease Obligation (final year)	-	38,200
First Nations Achievement	28,280	30,149
Math Initiatives	25,000	26,789
Tractor Purchase (Maintenance)	-	35,000
SSEAC/PowerSmart Funding	-	76,942
BCELC Principals/Vice-Principals	10,000	10,128
Small Equipment/Furniture Replacement	-	45,324
Commitment to balance 2012-2013 budget	1,870,379	961,495
Reserve for the Implementation of Long Term Plan	550,000	550,000
	3,183,699	2,595,082
Unrestricted operating surplus	20,811	168,606
	\$ 3,204,510	\$ 2,763,688

## 13. Endowment funds:

Name of Endowment	Balance beginning of year	Contributions during year	Premium reduction for year	Balance end of year	Earnings for the year	Available for disbursement

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

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IKON Scholarship	\$10,667	\$ -	\$ 30	\$10,637	\$ 555	\$ 1,396
WL Forestry Capital	5,254	-	40	5,214	235	975
	\$15,921	\$ -	\$ 70	\$15,851	\$ 790	\$ 2,371

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Endowment funds are invested in long term bonds (see note 4) and the change in fund balances is due to the current year amortization of bond premiums only. Earnings consist of interest received on the bonds and the amount available for disbursement is a cumulative total of current and prior years earnings not yet disbursed, as students do not always enter school in the year following graduation.

## 14. Interfund transfers:

Interfund transfers between the operating, special purpose and capital funds are reported on the Statement of Changes in Fund Balances (Statement 3). For the year ended June 30, 2012 the transfers are as follows:

- A transfer in the amount of \$0 was made from Special Purpose Funds to the Capital Fund for the purchase of capital assets (2011- \$19,479).
- A transfer in the amount of \$372,353 was made from the Operating Fund to the Capital Fund for the purchase of capital assets (2011 - \$101,309).
- A transfer in the amount of \$40,159 was made from the Operating Fund to Local Capital in the Capital Fund for the purchase of capital assets (2011 - \$77,485).
- A transfer in the amount of \$906,806 was made from Special Purpose Funds to the Capital Fund for the construction of capital assets, currently included in work in process (2011 - \$1,480,747).
- A transfer in the amount of \$244,204 was made from the Operating Fund to the Capital Fund for principal repayments on capital lease obligations paid during the year (2011 - \$218,184).

## 15. Related party transactions:

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

## 16. Contingencies:

From time to time the School District is brought forth as defendant in various lawsuits. The School District reviews its exposure to any potential litigation for which it would not be covered by insurance and assesses whether a successful claim against the School District would materially affect the financial statements of the School District. The School District is not currently aware of any claims brought against it that if not defended successfully would result in a material change in the financial statements.

# SCHOOL DISTRICT #27 (CARIBOO-CHILCOTIN)

Notes to Financial Statements

Year ended June 30, 2012

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## 17. Asset retirement obligation:

In accordance with GAAP, the School District recognizes asset retirement obligations where a reasonable estimate of the fair value of the obligation and the future settlement date of the retirement of the asset can be determined. The School District has identified potential asset retirement obligations relating to facilities that the School District may incur upon major upgrades or demolition in the future. This potential obligation exists for removal and disposal of environmentally hazardous building materials in some of the School District facilities. At this time, the School District has not recognized these asset retirement obligations, as there is an indeterminate settlement date of any potential future demolition or renovation of the facilities and therefore the fair value cannot be reasonably estimated as at June 30, 2012.

## 18. 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 GAAP for not-for-profit organizations. This contemplates continuation of the School District as a "going concern".

## 19. Comparative Figures:

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

## 20. Capital disclosures:

The School District defines 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 12). The School District's objective when managing 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 School District is not permitted to incur deficits without the approval of the Minister of Education. Annual budgets are developed and monitored to ensure the School District's capital is maintained at an appropriate level.

## 21. Risk Management:

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance.

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**OPERATING FUND**  
**SURPLUS (DEFICIT)**  
**YEAR ENDED JUNE 30, 2012**

**Schedule A1**

	2012		
	2012 ACTUAL	AMENDED ANNUAL BUDGET	2011 ACTUAL
<b>REVENUE</b>			
Provincial Grants - Ministry of Education	\$ 52,522,714	\$ 52,414,174	\$ 52,746,076
Other Revenue	1,847,921	2,021,967	2,327,030
Rentals and Leases	122,350	120,000	130,036
Investment Income	61,949	40,000	49,485
	<u>54,554,934</u>	<u>54,596,141</u>	<u>55,252,627</u>
<b>EXPENSE</b>			
Salaries			
Teachers	21,455,277	22,134,010	22,047,928
Principals and Vice Principals	4,279,986	4,138,300	4,099,818
Educational Assistants	2,482,934	2,664,020	2,458,951
Support Staff	6,967,372	7,194,170	7,111,418
Other Professionals	1,226,477	1,171,850	1,245,790
Substitutes	1,595,216	1,796,840	1,530,041
	<u>38,007,262</u>	<u>39,099,190</u>	<u>38,493,946</u>
Employee Benefits	8,712,728	8,909,350	8,741,971
Services and Supplies	6,737,406	8,286,340	6,982,883
	<u>53,457,396</u>	<u>56,294,880</u>	<u>54,218,800</u>
<b>NET REVENUE (EXPENSE), FOR THE YEAR</b>	1,097,538	(1,698,739)	1,033,827
<b>INTERFUND TRANSFERS</b>			
Capital Assets Purchased	(372,353)	(35,000)	(101,309)
Local Capital	(40,159)	-	(77,485)
Other	(244,204)	(258,900)	(218,183)
<b>OTHER ADJUSTMENTS TO OPERATING FUND BALANCE</b>			
<b>BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)</b>		1,992,639	
<b>SURPLUS (DEFICIT), FOR THE YEAR</b>	440,822	\$ -	636,850
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	2,763,688		2,126,838
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
(Section 156 (12) of School Act)	<u>\$ 3,204,510</u>		<u>\$ 2,763,688</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
Internally Restricted	3,183,699		
Unrestricted	20,811		
	<u>\$ 3,204,510</u>		



**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF REVENUE BY SOURCE**  
**YEAR ENDED JUNE 30, 2012**

Schedule A2

	2012 ACTUAL	2012 AMENDED ANNUAL BUDGET	2011 ACTUAL
<b>PROVINCIAL GRANTS - MINISTRY OF EDUCATION</b>			
Operating Grant, Ministry of Education	\$ 53,334,785	\$ 53,530,336	\$ 53,779,608
AANDC/LEA Recovery	(1,668,125)	(1,866,967)	(1,856,635)
Other Ministry of Education Grants			
Pay Equity	665,837	665,837	665,837
FSA Prov Exam Funding	8,696	-	8,696
Carbon Tax Offset	180,832	75,000	70,490
Education Guarantee			78,080
Graduated Adult		9,968	-
Smart Tool	689		
	<u>52,522,714</u>	<u>52,414,174</u>	<u>52,746,076</u>
<b>PROVINCIAL GRANTS - OTHER</b>			
<b>FEDERAL GRANTS</b>			
<b>OTHER REVENUE</b>			
Offshore Tuition Fees	27,000	50,000	54,155
LEA/Direct Funding from First Nations	1,647,882	1,866,967	1,847,686
Miscellaneous			
Miscellaneous	102,880	75,000	239,140
Career Education Society	30,000	30,000	28,734
Local Capital Revenue	40,159	-	77,485
SSEAC Apprenticeship Funding		-	25,005
BC Hydro Powersmart		-	54,825
	<u>1,847,921</u>	<u>2,021,967</u>	<u>2,327,030</u>
<b>RENTALS AND LEASES</b>	<u>122,350</u>	<u>120,000</u>	<u>130,036</u>
<b>INVESTMENT INCOME</b>	<u>61,949</u>	<u>40,000</u>	<u>49,485</u>
<b>TOTAL OPERATING REVENUE</b>	<u>\$ 54,554,934</u>	<u>\$ 54,596,141</u>	<u>\$ 55,252,627</u>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT**  
**YEAR ENDED JUNE 30, 2012**

Schedule A3

	2012	2012	2011
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
<b>SALARIES</b>			
Teachers	\$ 21,455,277	\$ 22,134,010	\$ 22,047,928
Principals and Vice Principals	4,279,986	4,138,300	4,099,818
Educational Assistants	2,482,934	2,664,020	2,458,951
Support Staff	6,967,372	7,194,170	7,111,418
Other Professionals	1,226,477	1,171,850	1,245,790
Substitutes	1,595,216	1,796,840	1,530,041
	<u>38,007,262</u>	<u>39,099,190</u>	<u>38,493,946</u>
<b>EMPLOYEE BENEFITS</b>	8,712,728	8,909,350	8,741,971
<b>TOTAL SALARIES AND BENEFITS</b>	<u>46,719,990</u>	<u>48,008,540</u>	<u>47,235,917</u>
<b>SERVICES AND SUPPLIES</b>			
Services	1,038,114	1,186,000	915,939
Student Transportation	65,581	89,860	74,921
Professional Development and Travel	411,109	592,200	429,326
Rentals and Leases	81,531	78,350	156,981
Dues and Fees	38,182	66,650	56,021
Insurance	252,671	274,500	205,969
Interest	27,685	27,680	27,982
Supplies	3,238,873	3,982,500	3,287,839
Utilities	1,583,660	1,988,600	1,827,905
<b>TOTAL SERVICES AND SUPPLIES</b>	<u>6,737,406</u>	<u>8,286,340</u>	<u>6,982,883</u>
<b>TOTAL OPERATING EXPENSE</b>	<u>\$ 53,457,396</u>	<u>\$ 56,294,880</u>	<u>\$ 54,218,800</u>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
OPERATING FUND  
EXPENSE BY FUNCTION, PROGRAM AND OBJECT  
YEAR ENDED JUNE 30, 2012**

Schedule A4.1

	TEACHERS SALARIES	PRINCIPALS & VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	\$ 16,199,600	\$ 1,669,831	\$ 323,444	\$ 990,869		\$ 810,990	\$ 19,994,734
1.03 Career Programs	184,281	-	-	110,806		3,764	298,851
1.07 Library Services	518,534	4,763	154,109	39,917		1,369	718,692
1.08 Counselling	629,385	24,674	-	-		-	654,059
1.10 Special Education	3,251,269	102,374	1,422,153	86,196		129,728	4,991,720
1.30 English as a Second Language	192,613	32,863	8,860	-		10,914	245,250
1.31 Aboriginal Education	479,595	123,136	574,368	33,727		34,734	1,245,560
1.41 School Administration		2,220,660		357,708		7,475	2,585,843
1.64 Other						9,601	9,601
<b>Total Function 1</b>	<b>21,455,277</b>	<b>4,178,901</b>	<b>2,482,934</b>	<b>1,619,223</b>	<b>-</b>	<b>1,008,575</b>	<b>30,744,310</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration		101,685		33,289	378,283	109,885	623,142
4.40 School District Governance					96,031	-	96,031
4.41 Business Administration				262,447	494,926	20,031	777,404
<b>Total Function 4</b>	<b>-</b>	<b>101,685</b>	<b>-</b>	<b>295,736</b>	<b>969,240</b>	<b>129,916</b>	<b>1,496,577</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration				43,621	175,624		219,245
5.50 Maintenance Operations				2,827,792		218,932	3,046,724
5.52 Maintenance of Grounds				253,083		88,038	341,121
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,124,496</b>	<b>175,624</b>	<b>306,970</b>	<b>3,607,090</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration				140,425	81,613		222,038
7.70 Student Transportation				1,787,492		149,755	1,937,247
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,927,917</b>	<b>81,613</b>	<b>149,755</b>	<b>2,159,285</b>
<b>9 DEBT SERVICES (OPERATING)</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNCTIONS 1 - 9</b>	<b>\$ 21,455,277</b>	<b>\$ 4,279,986</b>	<b>\$ 2,482,934</b>	<b>\$ 6,967,372</b>	<b>\$ 1,226,477</b>	<b>\$ 1,595,216</b>	<b>\$ 38,007,262</b>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
OPERATING FUND  
EXPENSE BY FUNCTION, PROGRAM AND OBJECT  
YEAR ENDED JUNE 30, 2012**

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2012 ACTUAL	2012 AMENDED ANNUAL BUDGET	2011 ACTUAL
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	\$ 19,994,734	4,668,648	\$ 24,663,382	805,273	\$ 25,468,655	\$ 26,236,350	\$ 25,911,455
1.03 Career Programs	298,851	67,968	366,819	26,376	393,195	417,310	384,360
1.07 Library Services	718,692	167,544	886,236	425,752	1,311,988	1,447,750	1,490,547
1.08 Counselling	654,059	154,380	808,439	5,072	813,511	804,680	828,989
1.10 Special Education	4,991,720	1,174,935	6,166,655	154,003	6,320,658	7,018,930	6,259,786
1.30 English as a Second Language	245,250	48,921	294,171	157,732	451,903	538,560	285,246
1.31 Aboriginal Education	1,245,560	267,496	1,513,056	109,245	1,622,301	1,728,290	1,596,390
1.41 School Administration	2,585,843	588,462	3,174,305	106,047	3,280,352	3,210,740	3,238,946
1.64 Other	9,601	275	9,876	24,126	34,002	55,570	36,711
<b>Total Function 1</b>	<b>30,744,310</b>	<b>7,138,629</b>	<b>37,882,939</b>	<b>1,813,628</b>	<b>39,696,565</b>	<b>41,458,180</b>	<b>40,032,430</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration	623,142	114,854	737,996	66,153	804,149	880,460	838,421
4.40 School District Governance	96,031	-	96,031	124,166	220,197	222,950	172,320
4.41 Business Administration	777,404	163,563	940,967	324,110	1,265,077	1,302,380	1,287,457
<b>Total Function 4</b>	<b>1,496,577</b>	<b>278,417</b>	<b>1,774,994</b>	<b>514,429</b>	<b>2,289,423</b>	<b>2,405,790</b>	<b>2,298,198</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration	219,245	45,594	264,839	239,612	504,451	630,840	456,148
5.50 Maintenance Operations	3,046,724	669,044	3,715,768	1,234,411	4,950,179	5,449,770	5,327,334
5.52 Maintenance of Grounds	341,121	54,662	395,783	121,698	517,481	565,450	510,256
5.56 Utilities	-	-	-	1,554,118	1,554,118	1,956,000	1,790,244
<b>Total Function 5</b>	<b>3,607,090</b>	<b>769,300</b>	<b>4,376,390</b>	<b>3,149,839</b>	<b>7,526,229</b>	<b>8,602,060</b>	<b>8,083,982</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration	222,038	48,823	270,861	6,189	277,050	277,350	269,731
7.70 Student Transportation	1,937,247	477,559	2,414,806	1,057,761	3,472,567	3,351,500	3,332,140
7.73 Housing	-	-	-	195,562	195,562	200,000	202,319
<b>Total Function 7</b>	<b>2,159,285</b>	<b>526,382</b>	<b>2,685,667</b>	<b>1,259,512</b>	<b>3,945,179</b>	<b>3,828,850</b>	<b>3,804,190</b>
<b>9 DEBT SERVICES (OPERATING)</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNCTIONS 1 - 9</b>	<b>\$ 38,007,262</b>	<b>\$ 8,712,728</b>	<b>\$ 46,719,990</b>	<b>\$ 6,737,406</b>	<b>\$ 53,457,396</b>	<b>\$ 56,294,880</b>	<b>\$ 54,218,800</b>

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
OPERATING FUND  
CHANGES IN DEFERRED CONTRIBUTIONS  
YEAR ENDED JUNE 30, 2012

Schedule A5

BALANCE, BEGINNING OF YEAR	
Changes for the Year	
Increase:	_____
	_____
Decrease:	_____
	_____
Net Changes for the Year	_____
BALANCE, END OF YEAR	<u>    \$    -</u>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**SPECIAL PURPOSE FUNDS**  
**SUMMARY OF CHANGES**  
**YEAR ENDED JUNE 30, 2012**

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>					
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 540,919	\$ 314,364	\$ 668,080	\$ -	\$ 1,523,363
<b>Add:</b> Contributions Received					
Provincial Grants - Ministry of Education	975,089	1,045,176			2,020,265
Provincial Grants - Other		395,000			395,000
Federal Grants		7,075			7,075
Other	54,763	152,785	1,395,017		1,602,565
Investment Income	4,319	8,696			13,015
	1,034,171	1,608,732	1,395,017		4,037,920
<b>Less:</b> Allocated to Revenue	1,265,451	1,289,009	1,411,063		3,965,523
Recovered	6,928				6,928
Endowment Premium on Bond		(70)			(70)
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	\$ 302,711	\$ 634,157	\$ 652,034	\$ -	\$ 1,588,902
<b>REVENUE AND EXPENSE</b>					
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	\$ 1,209,896	\$ 973,632			\$ 2,183,528
Provincial Grants - Other		112,876			112,876
Federal Grants		7,075			7,075
Other Revenue	54,763	187,934	1,411,063		1,653,760
Investment Income	792	7,492			8,284
	1,265,451	1,289,009	1,411,063		3,965,523
<b>EXPENSE</b>					
Salaries					
Teachers	128,885	87,005			215,890
Principals and Vice Principals	8,780	137,839			146,619
Educational Assistants	48,085	525,394			573,489
Support Staff	7,864				7,864
Substitutes	6,719	32,364			39,083
	200,343	782,602			982,945
Employee Benefits	48,987	148,939			197,926
Services and Supplies	109,315	357,468	1,411,063		1,877,846
	358,645	1,289,009	1,411,063		3,058,717
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	906,806	-	-	-	906,806
<b>INTERFUND TRANSFERS</b>					
Other	(906,806)				(906,806)
	(906,806)				(906,806)
<b>NET REVENUE (EXPENSE)</b>	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2012

	207 Annual Facility Grant	231 Aboriginal Education Technology	250 Special Education Equipment	2,602 Nenqaymi Treatment Centre	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>					
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>					
Add: Contributions Received	\$ 249,779	\$ 247,291	\$ 36,921	\$ 6,928	\$ 540,919
Provincial Grants - Ministry of Education	665,141		9,417	300,531	975,089
Other	54,763				54,763
Investment Income	174	3,266	558	321	4,319
	720,078	3,266	9,975	300,852	1,034,171
Less: Allocated to Revenue	1,005,908	-	296	259,247	1,265,451
Recovered				6,928	6,928
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	\$ (95,051)	\$ 250,557	\$ 46,600	\$ 41,605	\$ 302,711
<b>REVENUE AND EXPENSE</b>					
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	\$ 950,970			\$ 259,247	\$ 1,209,896
Other Revenue	54,763				54,763
Investment Income	175		296	321	792
	1,005,908	-	296	259,247	1,265,451
<b>EXPENSE</b>					
Salaries					
Teachers				128,885	128,885
Principals and Vice Principals				8,780	8,780
Educational Assistants				48,095	48,095
Support Staff				7,864	7,864
Substitutes				6,719	6,719
				200,343	200,343
Employee Benefits				48,987	48,987
Services and Supplies	99,102		296	9,917	109,315
	99,102		296	259,247	368,645
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	\$ 906,806				\$ 906,806
<b>INTERFUND TRANSFERS</b>					
Other	(906,806)				(906,806)
	(906,806)				(906,806)
<b>NET REVENUE (EXPENSE)</b>	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
SPECIAL PURPOSE FUNDS  
CHANGES IN OTHER SPECIAL PURPOSE FUNDS  
YEAR ENDED JUNE 30, 2012**

	2,272 French Immersion	2,211 Community Link	2,244 Early Learning	2,245 Ready, Set Learn	2,246 Literacy Program	2,264 StrongStart Centres	2,261 Creating Connections
<b>DEFERRED CONTRIBUTIONS</b>							
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>							
Add: Contributions Received	\$ 51,900	\$ 52,699	\$ 39,982	\$ 48,177	\$ 2,147	\$ 43,126	\$ -
Provincial Grants - Ministry of Education	118,040	644,336	-	58,800	-	224,000	-
Provincial Grants - Other	-	-	-	-	-	-	210,000
Federal Grants	7,075	786	-	-	-	-	-
Other	-	786	-	-	-	-	-
Investment Income	1,282	786	447	886	28	1,408	935
	126,397	645,908	447	59,686	28	225,408	210,935
Less: Allocated to Revenue	96,588	607,173	17,448	58,393	-	216,700	-
Endowment-Premium on Bond	-	-	-	-	-	-	-
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<b>\$ 91,709</b>	<b>\$ 91,434</b>	<b>\$ 22,981</b>	<b>\$ 49,470</b>	<b>\$ 2,175</b>	<b>\$ 51,834</b>	<b>\$ 210,935</b>
<b>REVENUE AND EXPENSE</b>							
<b>REVENUE</b>							
Provincial Grants - Ministry of Education	\$ 78,231	\$ 605,601	\$ 17,001	\$ 57,507	\$ -	\$ 215,292	\$ -
Provincial Grants - Other	-	-	-	-	-	-	-
Federal Grants	7,075	786	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-
Investment Income	1,282	786	447	886	-	1,408	-
	86,588	607,173	17,448	58,393	-	216,700	-
<b>EXPENSE</b>							
Salaries	-	-	-	-	-	-	-
Teachers	21,160	-	-	25,492	-	7,236	-
Principals and Vice Principals	-	-	-	-	-	-	-
Educational Assistants	16,482	321,457	-	-	-	138,097	-
Substitutes	1,509	15,919	1,929	-	-	8,609	-
	39,151	337,376	1,929	25,492	-	153,942	-
Employee Benefits	5,664	78,109	-	6,942	-	35,004	-
Services and Supplies	41,773	191,688	15,519	25,959	-	27,754	-
	86,588	607,173	17,448	58,393	-	216,700	-
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INTERFUND TRANSFERS</b>							
	-	-	-	-	-	-	-
<b>NET REVENUE (EXPENSE)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
SPECIAL PURPOSE FUNDS  
CHANGES IN OTHER SPECIAL PURPOSE FUNDS  
YEAR ENDED JUNE 30, 2012**

Schedule B3

	2,266 HealthPromo SchoolCoord	2,767 Communities ThatCare	2,805 CCAALong ServRecog	2,807 Artistsin School	2,260 RuralSecondary Curriculum	2,269 JointCommunity Connections	2,299 Ikon Scholarship
<b>DEFERRED CONTRIBUTIONS</b>							
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ -	\$ -	\$ 47,555	\$ 2,099	\$ 4,915	\$ 19,640	\$ 2,134
Add: Contributions Received							
Provincial Grants - Ministry of Education	-	-					
Provincial Grants - Other	30,000	155,000					
Federal Grants							
Other		3,500	80,000	8,499	60,000		
Investment Income		782	1,086	-	266		790
	30,000	159,282	81,086	8,499	60,266		790
Less: Allocated to Revenue							
Endowment-Premium on Bond	30,000	87,158	112,934	10,075	42,350	19,640	550
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	\$ -	\$ 72,124	\$ 15,707	\$ 513	\$ 22,831	\$ -	\$ 2,444
<b>REVENUE AND EXPENSE</b>							
<b>REVENUE</b>							
Provincial Grants - Ministry of Education	\$ -	\$ -	\$ -	\$ -	\$ -		
Provincial Grants - Other	30,000	82,876					
Federal Grants							
Other Revenue		3,500	111,848	10,075	42,085	19,640	
Investment Income		782	1,086	-	265		550
	30,000	87,158	112,934	10,075	42,350	19,640	550
<b>EXPENSE</b>							
Salaries							
Teachers					33,117		
Principals and Vice Principals	24,905		112,934				
Educational Assistants		49,358					
Substitutes		2,778		1,620			
Employee Benefits	24,905	52,136	112,934	1,620	33,117		
Services and Supplies	5,095	10,842			7,283		
	30,000	24,180	112,934	8,455	1,950	19,640	550
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>INTERFUND TRANSFERS</b>							
<b>NET REVENUE (EXPENSE)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN OTHER SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2012

	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>	
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 314,364
Add: Contributions Received	
Provincial Grants - Ministry of Education	1,045,176
Provincial Grants - Other	395,000
Federal Grants	7,075
Other	152,785
Investment Income	8,696
	1,608,732
Less: Allocated to Revenue	1,289,009
Endowment-Premium on Bond	(70)
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<b>\$ 634,157</b>
<b>REVENUE AND EXPENSE</b>	
<b>REVENUE</b>	
Provincial Grants - Ministry of Education	\$ 973,632
Provincial Grants - Other	112,876
Federal Grants	7,075
Other Revenue	187,934
Investment Income	7,492
	1,289,009
<b>EXPENSE</b>	
Salaries	
Teachers	87,005
Principals and Vice Principals	137,839
Educational Assistants	525,394
Substitutes	32,364
	782,602
Employee Benefits	148,939
Services and Supplies	357,468
	1,289,009
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<b>-</b>
<b>INTERFUND TRANSFERS</b>	
<b>NET REVENUE (EXPENSE)</b>	<b>\$ -</b>

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
 CAPITAL FUND  
 CAPITAL ASSETS  
 YEAR ENDED JUNE 30, 2012

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
<b>COST, BEGINNING OF YEAR</b>	\$ 6,817,604	\$ 97,997,927	\$ 3,383,015	\$ 4,941,501	\$ 157,126	\$ 197,641	\$ 113,494,814
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw	60,120	-	128,636	1,958	-	-	190,714
Deferred Contributions - Other			29,528				29,528
Operating Fund	5,382	72,993	55,426	11,570	92,906	134,076	372,353
Local Capital		1,525	(2,680)	29,640	20,142		21,667
Capital Leases - Direct to Assets							26,960
Transferred from Work in Progress		3,618,663					3,618,663
	65,502	3,693,181	210,910	43,168	113,048	134,076	4,259,885
Decrease:							
Deemed Disposals	-	-	128,310	669,754	22,884	34,882	855,830
			128,310	669,754	22,884	34,882	855,830
<b>COST, END OF YEAR</b>	6,883,106	101,691,108	3,465,615	4,314,915	247,290	296,835	116,898,869
<b>WORK IN PROGRESS, END OF YEAR</b>		1,267,809					1,267,809
<b>COST AND WORK IN PROGRESS, END OF YEAR</b>	\$ 6,883,106	\$ 102,958,917	\$ 3,465,615	\$ 4,314,915	\$ 247,290	\$ 296,835	\$ 118,166,678
<b>ACCUMULATED AMORTIZATION, BEGINNING OF YEAR</b>							
<b>Changes for the Year</b>							
Increase: Amortization for the Year	\$ 44,993,236	\$ 1,441,967	\$ 1,666,901	\$ 1,666,901	\$ 62,665	\$ 79,336	\$ 48,244,105
Decrease:							
Deemed Disposals	1,970,845	338,301	494,151	31,425	39,528	2,874,250	855,830
			128,310	669,754	22,884	34,882	855,830
			128,310	669,754	22,884	34,882	855,830
<b>ACCUMULATED AMORTIZATION, END OF YEAR</b>	\$ 46,964,081	\$ 1,651,958	\$ 1,491,298	\$ 1,491,298	\$ 71,206	\$ 83,982	\$ 50,262,525
<b>CAPITAL ASSETS - NET</b>	\$ 6,883,106	\$ 55,994,836	\$ 1,813,657	\$ 2,823,617	\$ 176,084	\$ 212,853	\$ 67,904,153

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
 CAPITAL FUND  
 CAPITAL ASSETS - WORK IN PROGRESS  
 YEAR ENDED JUNE 30, 2012

Schedule C2

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>	\$ 1,675,767	\$ -	\$ -	\$ -	\$ 1,675,767
<b>Changes for the Year</b>					
Increase					
Deferred Contributions - Bylaw	2,303,899				2,303,899
Special Purpose Funds	906,806				906,806
	3,210,705	-	-	-	3,210,705
Decrease					
Transferred to Capital Assets	3,618,663				3,618,663
	3,618,663	-	-	-	3,618,663
	(407,958)	-	-	-	(407,958)
<b>Net Changes for the Year</b>					
<b>WORK IN PROGRESS, END OF YEAR</b>	\$ 1,267,809	\$ -	\$ -	\$ -	\$ 1,267,809

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**CAPITAL FUND**  
**DEFERRED CAPITAL CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2012**

Schedule C3

	BYLAW CAPITAL	OTHER PROVINCIAL	OTHER CAPITAL	TOTAL CAPITAL
<b>DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 46,550,257	\$ 1,255,520	\$ -	\$ 47,805,777
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Contributions - Capital Additions	130,594		29,528	160,122
Transferred from Work in Progress	2,872,813			2,872,813
	<u>3,003,407</u>	<u>-</u>	<u>29,528</u>	<u>3,032,935</u>
Decrease				
Amortization of Deferred Capital Contributions	2,351,516	33,346		2,384,862
	<u>2,351,516</u>	<u>33,346</u>	<u>-</u>	<u>2,384,862</u>
<b>Net Changes for the Year</b>	<u>651,891</u>	<u>(33,346)</u>	<u>29,528</u>	<u>648,073</u>
<b>DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	<u>\$ 47,202,148</u>	<u>\$ 1,222,174</u>	<u>\$ 29,528</u>	<u>\$ 48,453,850</u>
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>	\$ 1,363,150	\$ -	\$ -	\$ 1,363,150
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Contributions - Work in Progress	2,303,899			2,303,899
	<u>2,303,899</u>	<u>-</u>	<u>-</u>	<u>2,303,899</u>
Decrease				
Transferred to Deferred Capital Contributions	2,872,813			2,872,813
	<u>2,872,813</u>	<u>-</u>	<u>-</u>	<u>2,872,813</u>
<b>Net Changes for the Year</b>	<u>(568,914)</u>	<u>-</u>	<u>-</u>	<u>(568,914)</u>
<b>WORK IN PROGRESS, END OF YEAR</b>	<u>\$ 794,236</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 794,236</u>
<b>TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	<u>\$ 47,996,384</u>	<u>\$ 1,222,174</u>	<u>\$ 29,528</u>	<u>\$ 49,248,086</u>

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)  
 CAPITAL FUND  
 CHANGES IN DEFERRED CONTRIBUTIONS  
 YEAR ENDED JUNE 30, 2012

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
<b>BALANCE, BEGINNING OF YEAR</b>	\$ (994,371)	\$ 4,728,658	\$ -	\$ -	\$ -	\$ 3,734,287
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education		63,445				2,595,297
Investment Income	97,500				29,528	63,445
Playground Equipment	2,692,797	63,445			29,528	127,028
Decrease:						
Transferred to DCC - Capital Additions	130,594				29,528	160,122
Transferred to DCC - Work in Progress	2,303,899					2,303,899
Transferred to Invested in Capital Assets - Site Purchases	60,120					60,120
	2,494,613				29,528	2,524,141
<b>Net Changes for the Year</b>	198,184	63,445				261,629
<b>BALANCE, END OF YEAR</b>	\$ (796,187)	\$ 4,792,103	\$ -	\$ -	\$ -	\$ 3,995,916

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**CAPITAL FUND**  
**CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2012**

Schedule C5

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 17,349,494	\$ 154,535	\$ 17,504,029
<b>Changes for the Year</b>			
Investment Income		2,066	2,066
Amortization of Deferred Capital Contributions	2,384,862		2,384,862
Capital Assets Purchased from Local Capital	21,667	(21,667)	-
Interfund Transfers - Capital Assets Purchased	372,353		372,353
Interfund Transfers - Capital Assets WIP	906,806		906,806
Interfund Transfers - Local Capital		40,159	40,159
Amortization of Capital Assets	(2,874,250)		(2,874,250)
Transferred to Invested in Capital Assets - Site Purchases	60,120		60,120
Capital Lease Principal Payment	244,205		244,205
Capital Lease Interest Expense		(27,685)	(27,685)
<b>Net Changes for the Year</b>	<b>1,115,763</b>	<b>(7,127)</b>	<b>1,108,636</b>
<b>BALANCE, END OF YEAR</b>	<b>\$ 18,465,257</b>	<b>\$ 147,408</b>	<b>\$ 18,612,665</b>

