

SCHOOL DISTRICT

AUDITED FINANCIAL STATEMENTS

FISCAL YEAR 2007/2008

SCHOOL DISTRICT NUMBER 44	NAME OF SCHOOL DISTRICT North Vancouver	YEAR 2007/2008
OFFICE LOCATION 721 Chesterfield Ave		TELEPHONE NUMBER 604-903-3444
CITY / PROVINCE North Vancouver, BC		POSTAL CODE V7M 2M5
WEBSITE ADDRESS http://www.nvsd44.bc.ca		
NAME OF SUPERINTENDENT John Lewis	NAME OF SECRETARY - TREASURER Irene Young	

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. 44 (North 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 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. 44 (North Vancouver) for the year ended June 30, 2008.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION <div style="border: 1px solid black; padding: 2px; display: inline-block; color: red; font-weight: bold;">Original document signed</div>	DATE SIGNED
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
SIGNATURE OF SECRETARY - TREASURER	DATE SIGNED

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AUDITORS' REPORT TO THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 44 (NORTH VANCOUVER)

We have audited the financial position of School District No. 44 (North Vancouver) as at June 30, 2008 and the statements of revenue and expense, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2008 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic 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 basic financial statements and, in our opinion, is fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly stylized font.

Chartered Accountants

Victoria, Canada

August 8, 2008

SCHOOL DISTRICT NO. 44 (North Vancouver)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2008

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2008	TOTAL 2007
ASSETS					
Current Assets					
Cash and Cash Equivalents	24,950,728	2,669,317		27,620,045	33,563,729
Short Term Investments				0	0
Accounts Receivable					
Due from Province - Ministry of Education				0	0
Due from Province - Other	121,762			121,762	12,860
Due from LEA / Direct Funding				0	0
Other Receivables (Note 3)	746,751	193,401		940,152	1,531,624
Interfund Loans		3,561,803	984,869		
Inventories (Note 4)	258,079	162,722		420,801	365,965
Prepaid Expenses	372,462	21,884		394,346	218,251
	26,449,782	6,609,127	984,869	29,497,106	35,692,429
Permanent Collection of Art (Note 5)		1,195,734		1,195,734	1,022,578
Investments				0	0
Equity Investments				0	0
Capital Assets - Net (Note 6)			159,695,080	159,695,080	146,039,805
TOTAL ASSETS	26,449,782	7,804,861	160,679,949	190,387,920	182,754,812
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Bank Overdraft				0	0
Accounts Payable and Accrued Liabilities					
Due to Province - Ministry of Education				0	0
Due to Province - Other (Note 7)			7,200,000	7,200,000	0
Other	6,710,870		482,741	7,193,611	8,899,806
Bank Loans				0	0
Interfund Loans	4,546,672				
Other Current Liabilities (Note 8)	10,345		157,126	167,471	398,001
	11,267,887	0	7,839,867	14,561,082	9,297,807
Deferred Revenue	6,769,625	62,785	94,031	6,926,441	7,181,200
Deferred Contributions					
Ministry of Education	149,005	3,296,443	847,952	4,293,400	4,678,965
Province - Other			239,653	239,653	284,007
Other		4,445,633	8,835	4,454,468	4,696,637
Accrued Employee Future Benefits (Note 9)	5,321,826			5,321,826	4,886,182
Deferred Capital Contributions			100,929,780	100,929,780	97,024,842
Bank Loans				0	0
Capital Lease Obligations (Note 8)			44,476	44,476	158,026
Other Long Term Liabilities				0	0
TOTAL LIABILITIES	23,508,343	7,804,861	110,004,594	136,771,126	128,207,666
Fund Balances					
Invested in Capital Assets			52,559,706	52,559,706	48,484,404
Endowment				0	0
Internally Restricted (Note 11)	2,940,303		(1,884,351)	1,055,952	6,061,901
Unrestricted	1,136			1,136	841
Unfunded Accrued Employee Future Benefits and Vacation Pay				0	0
TOTAL FUND BALANCES	2,941,439	0	50,675,355	53,616,794	54,547,146
TOTAL LIABILITIES AND FUND BALANCES	26,449,782	7,804,861	160,679,949	190,387,920	182,754,812

SCHOOL DISTRICT NO. 44 (North Vancouver)
STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2008

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2008	TOTAL 2007
REVENUE					
Provincial Grants - Ministry of Education	123,975,558	3,543,175	91,601	127,610,334	125,997,524
Provincial Grants - Other	250,902			250,902	725,325
Federal Grants	824,579	48,000		872,579	1,179,719
Other Revenue	12,142,943	8,242,273		20,385,216	20,943,487
Rentals and Leases	1,315,778			1,315,778	1,131,197
Investment Income	1,372,486	131,253		1,503,739	1,329,994
Gain (Loss) on Equity Investment				0	0
Amortization of Deferred Capital Contributions			2,807,868	2,807,868	2,826,030
Gain (Loss) on Disposal of Capital Assets				0	0
	<u>139,882,246</u>	<u>11,964,701</u>	<u>2,899,469</u>	<u>154,746,416</u>	<u>154,133,276</u>
EXPENSE					
Salaries					
Teachers	62,945,960	105,937		63,051,897	62,745,294
Principals and Vice Principals	9,008,372			9,008,372	8,575,264
Educational Assistants	11,792,554			11,792,554	11,690,006
Support Staff	11,773,517	361,934		12,135,451	11,561,029
Other Professionals	3,375,916	68,905		3,444,821	3,228,060
Substitutes	3,513,504	15,065		3,528,569	3,915,040
	<u>102,409,823</u>	<u>551,841</u>	<u>0</u>	<u>102,961,664</u>	<u>101,714,693</u>
Employee Benefits	22,645,024	108,005		22,753,029	21,003,454
Services and Supplies	16,085,536	8,569,570		24,655,106	24,951,573
Amortization of Capital Assets			5,215,368	5,215,368	5,176,594
Write-off/down of Buildings and Sites				0	0
Interest Expense			91,601	91,601	0
	<u>141,140,383</u>	<u>9,229,416</u>	<u>5,306,969</u>	<u>155,676,768</u>	<u>152,846,314</u>
NET REVENUE (EXPENSE)	<u>(1,258,137)</u>	<u>2,735,285</u>	<u>(2,407,500)</u>	<u>(930,352)</u>	<u>1,286,962</u>

SCHOOL DISTRICT NO. 44 (North Vancouver)
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2008

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2008	TOTAL 2007
FUND BALANCES, BEGINNING OF YEAR	6,030,631	0	48,516,515	54,547,146	53,260,184
Changes in Accounting Policies/ Prior Period Adjustments					
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED	6,030,631	0	48,516,515	54,547,146	53,260,184
Changes for the Year					
Net Revenue (Expense) for the Year	(1,258,137)	2,735,285	(2,407,500)	(930,352)	1,286,962
Interfund Transfers (Note 12)					
Capital Assets Purchased	(1,387,357)	(2,514,424)	3,901,781	0	0
Local Capital				0	0
Other	(443,698)	(220,861)	664,559	0	0
Direct Increases in Fund Balances					
Endowment Contributions				0	0
Site Purchases				0	0
Comprehensive Income (Loss)				0	0
Net Changes for the Year	(3,089,192)	0	2,158,840	(930,352)	1,286,962
FUND BALANCES, END OF YEAR	2,941,439	0	50,675,355	53,616,794	54,547,146

SCHOOL DISTRICT NO. 44 (North Vancouver)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2008

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2008	TOTAL 2007
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	(1,258,137)	2,735,285	(2,407,500)	(930,352)	1,286,962
Changes In Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	446,834	35,736		482,570	7,585,284
Interfund Loans	(1,607,647)	290,082	1,319,058	1,493	0
Inventories	(12,972)	(41,865)		(54,837)	45,840
Prepaid Expenses	(161,918)	(14,178)		(176,096)	2,944
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	(1,340,739)		(366,948)	(1,707,687)	(4,037,617)
Other Current Liabilities	(15,125)			(15,125)	(14,033)
Deferred Revenue	(365,425)	16,637		(348,788)	7,181,200
Deferred Contributions	(22,620)	(323,780)		(346,400)	1,360,438
Accrued Employee Future Benefits	435,644			435,644	(82,107)
Other Long Term Liabilities				0	0
Loss (Gain) on Disposal of Capital Assets				0	0
Items Not Involving Cash					
Amortization of Capital Assets			5,215,368	5,215,368	5,176,594
Amortization of Deferred Capital Contributions			(2,807,868)	(2,807,868)	(2,826,030)
Write-off/down of Buildings and Sites				0	0
Comprehensive Income (Loss)				0	0
Interfund Transfers	(1,831,055)	(2,735,285)	4,566,340	0	0
	(5,733,160)	(37,368)	5,518,450	(252,078)	15,679,475
FINANCING					
Bank Loan Received			7,200,000	7,200,000	0
Bank Loan Paid				0	(650,000)
Endowment Contributions				0	0
Increase (Decrease) Deferred Contributions - Capital			(325,689)	(325,689)	994,647
Proceeds from Disposal of Capital Assets				0	0
MEd Restricted Portion of Proceeds on Disposal				0	0
Capital Leases Net of Repayments			(397,442)	(397,442)	(433,106)
Deferred Revenue - MOE			94,031	94,031	0
	0	0	6,570,900	6,570,900	(88,459)
INVESTING					
Capital Assets Purchased - Operating			(1,387,357)	(1,387,357)	(678,305)
Capital Assets Purchased - Special Purpose			(2,514,424)	(2,514,424)	(857,474)
Capital Assets Purchased - Local Capital				0	0
Work in Progress from Operating and Sp Purpose			(267,114)	(267,114)	(379,733)
Permanent Art Collection & Debt Financed Assets		(173,156)	(6,003,994)	(6,177,150)	(118,085)
Work In Progress from Local Capital Reserve			(1,916,461)	(1,916,461)	0
Decrease (Increase) in Investments				0	0
Decrease (Increase) in Equity Investments				0	0
	0	(173,156)	(12,089,350)	(12,262,506)	(2,033,597)
NET INCREASE (DECREASE) IN CASH	(5,733,160)	(210,524)	0	(5,943,684)	13,557,419

SCHOOL DISTRICT NO. 44 (North Vancouver)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2008

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2008	TOTAL 2007
NET INCREASE (DECREASE) IN CASH	(5,733,160)	(210,524)	0	(5,943,684)	13,557,419
Net Cash, Beginning of Year	30,683,888	2,879,841	0	33,563,729	20,006,310
Changes in Accounting Policies/ Prior Period Adjustments					
Net Cash, Beginning of Year, as Restated	30,683,888	2,879,841	0	33,563,729	20,006,310
NET CASH, END OF YEAR	24,950,728	2,669,317	0	27,620,045	33,563,729
Cash	13,056,732	2,669,317		15,726,049	14,290,213
Cash Equivalents	11,893,996			11,893,996	19,273,516
Short Term Investments				0	0
Bank Overdraft				0	0
NET CASH, END OF YEAR	24,950,728	2,669,317	0	27,620,045	33,563,729

SCHOOL DISTRICT NO. 44 (North Vancouver)

Schedule A1

**OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2008**

	2008	2008 AMENDED ANNUAL BUDGET	2007
	ACTUAL		ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	123,975,558	123,257,677	123,850,099
Provincial Grants - Other	250,902	220,901	174,351
Federal Grants	824,579	864,932	1,179,719
Other Revenue	12,142,943	12,059,516	12,573,252
Rentals and Leases	1,315,778	1,106,929	1,131,197
Investment Income	1,372,486	1,200,000	1,233,192
	<u>139,882,246</u>	<u>138,709,955</u>	<u>140,141,810</u>
EXPENSE			
Salaries			
Teachers	62,945,960	62,850,360	62,654,157
Principals and Vice Principals	9,008,372	9,139,054	8,575,264
Educational Assistants	11,792,554	12,024,560	11,690,006
Support Staff	11,773,517	11,301,793	11,147,955
Other Professionals	3,375,916	3,316,210	3,109,763
Substitutes	3,513,504	3,596,926	3,895,639
	<u>102,409,823</u>	<u>102,228,903</u>	<u>101,072,784</u>
Employee Benefits	22,645,024	22,558,596	20,881,296
Services and Supplies	16,085,536	17,528,865	15,471,637
	<u>141,140,383</u>	<u>142,316,364</u>	<u>137,425,717</u>
NET REVENUE (EXPENSE), FOR THE YEAR	(1,258,137)	(3,606,409)	2,716,093
INTERFUND TRANSFERS			
Capital Assets Purchased	(1,387,357)	(2,117,887)	(678,305)
Local Capital	0	0	0
Other	(443,698)	(306,335)	(1,398,880)
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
Reduce Unfunded Employee Future Benefits and Vacation Pay	0	0	(1,560,559)
Comprehensive Income (Loss)	0	0	0
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)			
		6,030,631	
SURPLUS (DEFICIT), FOR THE YEAR	<u>(3,089,192)</u>	<u>0</u>	<u>(921,651)</u>
SURPLUS (DEFICIT), BEGINNING OF YEAR	6,030,631		6,952,282
Changes in Accounting Policies/ Prior Period Adjustments			
SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED	<u>6,030,631</u>		<u>6,952,282</u>
SURPLUS (DEFICIT), END OF YEAR (Section 156 (12) of School Act)	<u>2,941,439</u>		<u>6,030,631</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	2,940,303		
Unrestricted	1,136		
	<u>2,941,439</u>		

SCHOOL DISTRICT NO. 44 (North Vancouver)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2008

Schedule A2

	2008	2008 AMENDED ANNUAL BUDGET	2007
	ACTUAL		ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	118,216,665	117,992,155	117,059,009
INAC Recovery	0	0	0
Other Ministry of Education Grants			
GAAP Implementation Funding			1,079,027
Pay Equity / Labour Market Adjustment	3,439,017	3,357,968	2,966,047
OLEP Second Language - French	320,902	247,890	205,281
Scorer Training / Marker Training	20,400	10,300	0
Literacy Innov/Dist.Lit/Early Lrng/Marker Trai	64,902	71,502	62,840
Community Link Planning Fund	983,063	983,063	947,000
Ready/Set Learning Program	72,500	72,500	62,500
Other MOED Grants	855,809	522,299	902,472
Feasibility/Strong Start/Early Learning Grant	2,300	0	565,923
	<u>123,975,558</u>	<u>123,257,677</u>	<u>123,850,099</u>
PROVINCIAL GRANTS - OTHER			
	250,902	220,901	174,351
FEDERAL GRANTS			
	824,579	864,932	1,179,719
OTHER REVENUE			
School Referendum Taxes	0	0	0
Other School District/Education Authorities	0	0	0
Summer School Fees	38,671	105,000	550,962
Continuing Education	525,567	732,000	679,877
Offshore Tuition Fees	8,819,799	8,512,900	8,695,666
LEA/Direct Funding from First Nations	0	0	0
Miscellaneous			
Elementary Band and Strings	491,793	500,000	481,274
Outdoor School (Meals/Rentals/Linen/Sales)	1,234,842	1,087,000	1,264,682
Reading44/ Math44/Learn Thru the Arts	95,235	354,000	80,993
Corporate Training	0	1,500	95
Sundry (Crossing Guards/Trans/School Meals)	740,238	407,416	641,192
Recoveries (Custodial Costs/WV Athl.Coord.)	56,824	189,500	59,066
All Day Kindergarten	139,974	170,200	119,445
	<u>12,142,943</u>	<u>12,059,516</u>	<u>12,573,252</u>
RENTALS AND LEASES			
	1,315,778	1,106,929	1,131,197
INVESTMENT INCOME			
	1,372,486	1,200,000	1,233,192
TOTAL OPERATING REVENUE			
	<u><u>139,882,246</u></u>	<u><u>138,709,955</u></u>	<u><u>140,141,810</u></u>

SCHOOL DISTRICT NO. 44 (North Vancouver)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2008

Schedule A3

	2008	2008 AMENDED ANNUAL BUDGET	2007
	ACTUAL		ACTUAL
SALARIES			
Teachers	62,945,960	62,850,360	62,654,157
Principals and Vice Principals	9,008,372	9,139,054	8,575,264
Educational Assistants	11,792,554	12,024,560	11,690,006
Support Staff	11,773,517	11,301,793	11,147,955
Other Professionals	3,375,916	3,316,210	3,109,763
Substitutes	3,513,504	3,596,926	3,895,639
	<u>102,409,823</u>	<u>102,228,903</u>	<u>101,072,784</u>
EMPLOYEE BENEFITS			
	22,645,024	22,558,596	20,881,296
Total Salaries and Benefits	<u>125,054,847</u>	<u>124,787,499</u>	<u>121,954,080</u>
SERVICES AND SUPPLIES			
Services	5,524,251	5,339,494	5,280,845
Student Transportation	302,810	332,333	292,826
Professional Development and Travel	629,471	596,540	559,485
Rentals and Leases	123,399	188,615	335,932
Dues and Fees	49,203	55,700	49,189
Insurance	270,138	276,309	286,428
Interest	20,918	58,976	55,299
Supplies	6,725,982	8,414,898	6,269,702
Bad Debts	0	0	0
Utilities	2,439,364	2,266,000	2,341,931
Total Services and Supplies	<u>16,085,536</u>	<u>17,528,865</u>	<u>15,471,637</u>
TOTAL OPERATING EXPENSE	<u>141,140,383</u>	<u>142,316,364</u>	<u>137,425,717</u>

SCHOOL DISTRICT NO. 44 (North Vancouver)
OPERATING FUND
EXPENSE BY FUNCTION AND PROGRAM
YEAR ENDED JUNE 30, 2008

Schedule A4.1

	TEACHERS SALARIES	PRINCIPALS AND VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
1 INSTRUCTION							
1.02 Regular Instruction	47,436,859	2,829,218	2,034,586	1,547,252		2,094,362	55,942,277
1.03 Career Programs	273,202		51,813	159,983		32,816	517,814
1.07 Library Services	1,660,079	65,580	150,797	238,541		50,660	2,165,657
1.08 Counselling	2,518,783			30,049		17,759	2,566,591
1.10 Special Education	5,949,904	35,764	9,047,188	560,477		697,486	16,290,819
1.30 English as a Second Language	1,615,159			81,117		50,121	1,746,397
1.31 Aboriginal Education	385,734	56,821	335,863	503		28,555	807,476
1.41 School Administration		5,556,980		1,236,579	(3,472)	152,072	6,942,159
1.60 Summer School	375,789			44,891			420,680
1.61 Continuing Education	1,527,245	212,713	102,896	341,789	95,859	48,606	2,329,108
1.62 Off Shore Students	1,189,123	18,037		71,783	66,450	33,664	1,379,057
1.64 Other				262,237	61,597	5,000	328,834
1.65 Conseil Scolaire Francophone							0
Total Function 1	62,931,877	8,775,113	11,723,143	4,575,201	220,434	3,211,101	91,436,869
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration		115,193			806,960		922,153
4.40 School District Governance					127,825		127,825
4.41 Business Administration		118,066		773,515	1,353,937	20,876	2,266,394
4.65 Conseil Scolaire Francophone							0
Total Function 4	0	233,259	0	773,515	2,288,722	20,876	3,316,372
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	14,083			51,676	522,269	8,234	596,262
5.50 Maintenance Operations				5,976,525	344,491	271,316	6,592,332
5.52 Maintenance of Grounds				396,600			396,600
5.56 Utilities							0
5.65 Conseil Scolaire Francophone							0
Total Function 5	14,083	0	0	6,424,801	866,760	279,550	7,585,194
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration							0
7.65 Conseil Scolaire Francophone							0
7.70 Student Transportation			69,411			1,977	71,388
7.73 Housing							0
Total Function 7	0	0	69,411	0	0	1,977	71,388
9 DEBT SERVICES (OPERATING)							
9.92 Interest on Bank Loans							0
9.94 Interest on Temporary Borrowing							0
Total Function 9	0	0	0	0	0	0	0
TOTAL FUNCTIONS 1 - 9	62,945,960	9,008,372	11,792,554	11,773,517	3,375,916	3,513,504	102,409,823

SCHOOL DISTRICT NO. 44 (North Vancouver)
OPERATING FUND
EXPENSE BY FUNCTION AND PROGRAM
YEAR ENDED JUNE 30, 2008

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2008 ACTUAL	2008 AMENDED ANNUAL BUDGET	2007 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	55,942,277	13,000,048	68,942,325	5,708,483	74,650,808	76,035,687	73,311,526
1.03 Career Programs	517,814	103,787	621,601	169,069	790,670	747,543	867,811
1.07 Library Services	2,165,657	482,489	2,648,146	71,316	2,719,462	2,709,253	2,672,815
1.08 Counselling	2,566,591	568,561	3,135,152	11,828	3,146,980	2,557,440	2,610,402
1.10 Special Education	16,290,819	3,383,349	19,674,168	389,153	20,063,321	20,552,702	19,884,807
1.30 English as a Second Language	1,746,397	433,584	2,179,981	21,235	2,201,216	1,385,177	1,790,070
1.31 Aboriginal Education	807,476	150,637	958,113	20,553	978,666	1,030,630	961,105
1.41 School Administration	6,942,159	1,421,571	8,363,730	187,450	8,551,180	8,227,928	8,269,426
1.60 Summer School	420,680	67,636	488,316	67,562	555,878	445,266	549,015
1.61 Continuing Education	2,329,108	467,788	2,796,896	694,921	3,491,817	3,499,920	3,728,679
1.62 Off Shore Students	1,379,057	301,244	1,680,301	685,192	2,365,493	4,732,594	2,870,142
1.64 Other	328,834	46,864	375,698	476,950	852,648	1,024,874	630,900
1.65 Conseil Scolaire Francophone	0		0		0	0	0
Total Function 1	91,436,869	20,427,558	111,864,427	8,503,712	120,368,139	122,949,014	118,146,698
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	922,153	186,822	1,108,975	186,144	1,295,119	1,333,127	1,094,810
4.40 School District Governance	127,825	18,028	145,853	114,500	260,353	260,741	263,294
4.41 Business Administration	2,266,394	438,248	2,704,642	683,265	3,387,907	2,921,186	3,076,425
4.65 Conseil Scolaire Francophone	0		0		0	0	0
Total Function 4	3,316,372	643,098	3,959,470	983,909	4,943,379	4,515,054	4,434,529
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	596,262	101,994	698,256	630,426	1,328,682	1,288,134	1,396,987
5.50 Maintenance Operations	6,592,332	1,377,598	7,969,930	2,751,830	10,721,760	10,096,850	9,901,139
5.52 Maintenance of Grounds	396,600	81,251	477,851	556,173	1,034,024	771,966	825,623
5.56 Utilities	0		0	2,439,364	2,439,364	2,266,000	2,341,931
5.65 Conseil Scolaire Francophone	0		0		0	0	0
Total Function 5	7,585,194	1,560,843	9,146,037	6,377,793	15,523,830	14,422,950	14,465,680
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration	0		0		0	0	0
7.65 Conseil Scolaire Francophone	0		0		0	0	0
7.70 Student Transportation	71,388	13,525	84,913	220,122	305,035	370,370	323,511
7.73 Housing	0		0		0	0	0
Total Function 7	71,388	13,525	84,913	220,122	305,035	370,370	323,511
9 DEBT SERVICES (OPERATING)							
9.92 Interest on Bank Loans					0	0	55,299
9.94 Interest on Temporary Borrowing					0	58,976	0
Total Function 9	0	0	0	0	0	58,976	55,299
TOTAL FUNCTIONS 1 - 9	102,409,823	22,645,024	125,054,847	16,085,536	141,140,383	142,316,364	137,425,717

SCHOOL DISTRICT NO. 44 (North Vancouver)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2008

Schedule A5

BALANCE, BEGINNING OF YEAR	171,625
Changes in Accounting Policies/ Prior Period Adjustments	
BALANCE, BEGINNING OF YEAR, AS RESTATED	<u>171,625</u>
Changes for the Year	
Increase:	
Provincial Grants - Ministry of Education	0
Provincial Grants - Other	0
Other Revenue	0
	<u>0</u>
Decrease:	
Allocated to Revenue	
Provincial Grants - Ministry of Education	0
Provincial Grants - Other	22,620
Federal Grants	0
Other Revenue	0
Investment Income	0
	<u>22,620</u>
Net Changes for the Year	<u>(22,620)</u>
BALANCE, END OF YEAR	<u><u>149,005</u></u>

SCHOOL DISTRICT NO. 44 (North Vancouver)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2008

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	3,539,742	1,512,738	3,013,376	0	8,065,856
Add: Contributions Received					
Provincial Grants - Ministry of Education	3,302,555	15,450			3,318,005
Provincial Grants - Other		400			400
Federal Grants	48,000				48,000
Other		592,521	7,550,741		8,143,262
Investment Income	122,182	9,071			131,253
	3,472,737	617,442	7,550,741	0	11,640,920
Less: Allocated to Revenue	3,716,036	540,850	7,707,814		11,964,700
Recovered					0
DEFERRED CONTRIBUTIONS, END OF YEAR	3,296,443	1,589,330	2,856,303	0	7,742,076
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	3,543,175				3,543,175
Provincial Grants - Other					0
Federal Grants	48,000				48,000
Other Revenue	2,679	531,779	7,707,815		8,242,273
Rentals and Leases					0
Investment Income	122,182	9,071			131,253
Gain (Loss) on Equity Investment					0
	3,716,036	540,850	7,707,815	0	11,964,701
EXPENSE					
Salaries					
Teachers		105,937			105,937
Principals and Vice Principals					0
Educational Assistants					0
Support Staff	339,233	22,701			361,934
Other Professionals	68,905				68,905
Substitutes		14,536	529		15,065
	408,138	143,174	529	0	551,841
Employee Benefits	78,191	29,814			108,005
Services and Supplies	640,198	367,862	7,561,510		8,569,570
	1,126,527	540,850	7,562,039	0	9,229,416
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	2,589,509	0	145,776	0	2,735,285
INTERFUND TRANSFERS					
Capital Assets Purchased	(2,403,227)		(111,197)		(2,514,424)
Other	(186,282)		(34,579)		(220,861)
	(2,589,509)	0	(145,776)	0	(2,735,285)
NET REVENUE (EXPENSE)	0	0	0	0	0

SCHOOL DISTRICT NO. 44 (North Vancouver)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2008

Schedule B2

	207 Annual Facility Grant	231 Aboriginal Education Technology	250 Special Education Equipment	TOTAL
DEFERRED CONTRIBUTIONS				
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	3,502,492	2,679	34,571	3,539,742
Add: Contributions Received				
Provincial Grants - Ministry of Education	3,272,407		30,148	3,302,555
Provincial Grants - Other				0
Federal Grants	48,000			48,000
Other				0
Investment Income	120,757	85	1,340	122,182
	3,441,164	85	31,488	3,472,737
Less: Allocated to Revenue	3,698,217	2,764	15,055	3,716,036
Recovered				0
DEFERRED CONTRIBUTIONS, END OF YEAR	3,245,439	0	51,004	3,296,443
REVENUE AND EXPENSE				
REVENUE				
Provincial Grants - Ministry of Education	3,529,460		13,715	3,543,175
Provincial Grants - Other				0
Federal Grants	48,000			48,000
Other Revenue		2,679		2,679
Investment Income	120,757	85	1,340	122,182
	3,698,217	2,764	15,055	3,716,036
EXPENSE				
Salaries				
Teachers				0
Principals and Vice Principals				0
Educational Assistants				0
Support Staff	339,233			339,233
Other Professionals	68,905			68,905
Substitutes				0
	408,138	0	0	408,138
Employee Benefits	78,191			78,191
Services and Supplies	622,379	2,764	15,055	640,198
	1,108,708	2,764	15,055	1,126,527
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	2,589,509	0	0	2,589,509
INTERFUND TRANSFERS				
Capital Assets Purchased	(2,403,227)			(2,403,227)
Other	(186,282)			(186,282)
	(2,589,509)	0	0	(2,589,509)
NET REVENUE (EXPENSE)	0	0	0	0

SCHOOL DISTRICT NO. 44 (North Vancouver)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2008

Schedule B3

	Metro Regional Implementation	Aboriginal Regional Implementation	Violence Prevention	Artists For Kids	NVOS SPECIAL PROJECTS	TOTAL
DEFERRED CONTRIBUTIONS						
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	174,583	20,086	83,473	1,225,815	8,781	1,512,738
Add: Contributions Received						
Provincial Grants - Ministry of Education		15,450				15,450
Provincial Grants - Other		400				400
Federal Grants						0
Other	34,800		20,000	537,721		592,521
Investment Income	5,347	649	2,848		227	9,071
	40,147	16,499	22,848	537,721	227	617,442
Less: Allocated to Revenue	47,781	15,249	7,856	466,671	3,293	540,850
Recovered						0
DEFERRED CONTRIBUTIONS, END OF YEAR	166,949	21,336	98,465	1,296,865	5,715	1,589,330
REVENUE AND EXPENSE						
REVENUE						
Provincial Grants - Ministry of Education						0
Provincial Grants - Other						0
Federal Grants						0
Other Revenue	42,434	14,600	5,008	466,671	3,066	531,779
Investment Income	5,347	649	2,848		227	9,071
	47,781	15,249	7,856	466,671	3,293	540,850
EXPENSE						
Salaries						
Teachers				105,937		105,937
Principals and Vice Principals						0
Educational Assistants						0
Support Staff				22,701		22,701
Other Professionals						0
Substitutes				14,536		14,536
	0	0	0	143,174	0	143,174
Employee Benefits				29,814		29,814
Services and Supplies	47,781	15,249	7,856	293,683	3,293	367,862
	47,781	15,249	7,856	466,671	3,293	540,850
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	0	0	0	0	0	0
INTERFUND TRANSFERS						
Capital Assets Purchased						0
Other						0
	0	0	0	0	0	0
NET REVENUE (EXPENSE)	0	0	0	0	0	0

SCHOOL DISTRICT NO. 44 (North Vancouver)
CAPITAL FUND
CAPITAL ASSETS
YEAR ENDED JUNE 30, 2008

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	12,590,780	157,832,817	6,376,143	934,120	1,719,440	3,795,162	183,248,462
Changes in Accounting Policy/ Prior Period Adjustments							
COST, BEGINNING OF YEAR, AS RESTATED	12,590,780	157,832,817	6,376,143	934,120	1,719,440	3,795,162	183,248,462
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw		2,047,997		134,565			2,182,562
Deferred Contributions - Other		443,131	221,515				664,646
Operating Fund			302,235	322,373	263,108	499,641	1,387,357
Special Purpose Funds		2,427,436	18,511			68,477	2,514,424
Local Capital							0
Assets from Debt Financing & SPF New Leases		6,003,994	7,718			60,765	6,072,477
Transferred from Work in Progress		25,847,630	63,064				25,910,694
	0	36,770,188	613,043	456,938	263,108	628,883	38,732,160
Decrease:							
Disposed of							0
Deemed Disposals			375,650			452,813	828,463
Written-off/down During Year							0
	0	0	375,650	0	0	452,813	828,463
COST, END OF YEAR	12,590,780	194,603,005	6,613,536	1,391,058	1,982,548	3,971,232	221,152,159
WORK IN PROGRESS, END OF YEAR		6,556,821			80,836		6,637,657
COST AND WORK IN PROGRESS, END OF YEAR	12,590,780	201,159,826	6,613,536	1,391,058	2,063,384	3,971,232	227,789,816
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR	0	57,947,525	3,587,143	318,597	635,010	1,219,556	63,707,831
Changes in Accounting Policies/ Prior Period Adjustments							
BALANCE, BEGINNING OF YEAR, AS RESTATED	0	57,947,525	3,587,143	318,597	635,010	1,219,556	63,707,831
Changes for the Year							
Increase: Amortization for the Year		3,381,422	637,614	93,412	343,888	759,032	5,215,368
Decrease:							
Disposed of							0
Deemed Disposals			375,650			452,813	828,463
Written-off During Year							0
	0	0	375,650	0	0	452,813	828,463
ACCUMULATED AMORTIZATION, END OF YEAR	0	61,328,947	3,849,107	412,009	978,898	1,525,775	68,094,736
CAPITAL ASSETS - NET	12,590,780	139,830,879	2,764,429	979,049	1,084,486	2,445,457	159,695,080

SCHOOL DISTRICT NO. 44 (North Vancouver)
CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2008

Schedule C2

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR	26,436,110	63,064	0	0	26,499,174
Changes in Accounting Policy/ Prior Period Adjustments					
WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED	26,436,110	63,064	0	0	26,499,174
Changes for the Year					
Increase:					
Deferred Contributions - Bylaw	3,729,594				3,729,594
Deferred Contributions - Other	136,004				136,004
Operating Fund			80,836		80,836
Special Purpose Funds	186,282				186,282
Local Capital	1,916,461				1,916,461
	5,968,341	0	80,836	0	6,049,177
Decrease:					
Transferred to Capital Assets	25,847,630	63,064			25,910,694
	25,847,630	63,064	0	0	25,910,694
Net Changes for the Year	(19,879,289)	(63,064)	80,836	0	(19,861,517)
WORK IN PROGRESS, END OF YEAR	6,556,821	0	80,836	0	6,637,657

SCHOOL DISTRICT NO. 44 (North Vancouver)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2008

Schedule C3

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	70,539,776	47,500	318,124	70,905,400
Changes in Accounting Policies/ Prior Period Adjustments				
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR, AS RESTATED	<u>70,539,776</u>	<u>47,500</u>	<u>318,124</u>	<u>70,905,400</u>
Changes for the Year				
Increase:				
Transferred from Deferred Contributions - Capital Additions	2,182,562	142,007	522,639	2,847,208
Transferred from Work in Progress	25,480,963			25,480,963
	<u>27,663,525</u>	<u>142,007</u>	<u>522,639</u>	<u>28,328,171</u>
Decrease:				
Amortization of Deferred Capital Contributions	2,798,392	1,250	8,226	2,807,868
Revenue Recognized on Disposal of Buildings				0
Revenue Recognized on Write-off/down of Buildings				0
	<u>2,798,392</u>	<u>1,250</u>	<u>8,226</u>	<u>2,807,868</u>
Net Changes for the Year	<u>24,865,133</u>	<u>140,757</u>	<u>514,413</u>	<u>25,520,303</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>95,404,909</u>	<u>188,257</u>	<u>832,537</u>	<u>96,425,703</u>
WORK IN PROGRESS, BEGINNING OF YEAR	26,069,442	0	50,000	26,119,442
Changes in Accounting Policies/ Prior Period Adjustments				
WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED	<u>26,069,442</u>	<u>0</u>	<u>50,000</u>	<u>26,119,442</u>
Changes for the Year				
Increase:				
Transferred from Deferred Contributions - Work in Progress	3,729,594	136,004		3,865,598
	<u>3,729,594</u>	<u>136,004</u>	<u>0</u>	<u>3,865,598</u>
Decrease:				
Transferred to Deferred Capital Contributions	25,480,963			25,480,963
	<u>25,480,963</u>	<u>0</u>	<u>0</u>	<u>25,480,963</u>
Net Changes for the Year	<u>(21,751,369)</u>	<u>136,004</u>	<u>0</u>	<u>(21,615,365)</u>
WORK IN PROGRESS, END OF YEAR	<u>4,318,073</u>	<u>136,004</u>	<u>50,000</u>	<u>4,504,077</u>
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>99,722,982</u>	<u>324,261</u>	<u>882,537</u>	<u>100,929,780</u>

SCHOOL DISTRICT NO. 44 (North Vancouver)
CAPITAL FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2008

Schedule C4

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	686,801	260,711	284,007	0	190,610	1,422,129
Changes in Accounting Policies/ Prior Period Adjustments						
BALANCE, BEGINNING OF YEAR, AS RESTATED	686,801	260,711	284,007	0	190,610	1,422,129
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	5,948,600					5,948,600
Provincial Grants - Other						0
Other					198,864	198,864
Investment Income						0
MEd Restricted Portion of Proceeds on Disposal						0
Municipal Grants			97,653			97,653
City of North Vancouve					142,000	142,000
	5,948,600	0	97,653	0	340,864	6,387,117
Decrease:						
Transferred to DCC - Capital Additions	2,182,562		142,007		522,639	2,847,208
Transferred to DCC - Work in Progress	3,729,594	136,004				3,865,598
Transferred to Invested in Capital Assets - Site Purchases						0
	5,912,156	136,004	142,007	0	522,639	6,712,806
Net Changes for the Year	36,444	(136,004)	(44,354)	0	(181,775)	(325,689)
BALANCE, END OF YEAR	723,245	124,707	239,653	0	8,835	1,096,440

**CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2008**

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	48,484,404	32,111	48,516,515
Changes in Accounting Policies/ Prior Period Adjustments			
BALANCE, BEGINNING OF YEAR, AS RESTATED	48,484,404	32,111	48,516,515
Changes for the Year			
Investment Income		91,601	91,601
Comprehensive Income (Loss)			0
Gain (Loss) on Disposal of Capital Assets			0
District Portion of Proceeds on Disposal			0
Write-off/down of Buildings and Sites			0
Amortization of Deferred Capital Contributions	2,807,868		2,807,868
Capital Assets Purchased from Local Capital	1,916,461	(1,916,461)	0
Interfund Transfers - Capital Assets Purchased	3,901,781		3,901,781
Interfund Transfers - Capital Assets WIP			0
Interfund Transfers - Local Capital			0
Amortization of Capital Assets	(5,215,368)		(5,215,368)
Transferred to Invested in Capital Assets			
- Site Purchases			0
Cap Leases Principal Paid-OP	362,863		362,863
Cap Leases Principal Paid-SP	34,579		34,579
WIP from Operating	80,836		80,836
WIP from SPF	186,282		186,282
Interest Expense		(91,602)	(91,602)
Net Changes for the Year	4,075,302	(1,916,462)	2,158,840
BALANCE, END OF YEAR	52,559,706	(1,884,351)	50,675,355