SCHOOL DISTRICT

AUDITED FINANCIAL STATEMENTS
FISCAL YEAR 2005/2006

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
43	Coquitlam	2005/2006
OFFICE LOCATION		TELEPHONE NUMBER
550 Poirier St		604-939-9201
CITY / PROVINCE		POSTAL CODE
Coquitlam, BC		V3J 6A7
WEBSITE ADDRESS		
http://www.sd43.bc.ca		
NAME OF SUPERINTENDENT	NAME OF SECRETARY - TREASURER	
Laureen Doerksen	Lorcan O'Melinn	

DECLARATION AND SIGNATURES

SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of The Board of School Trustees of School District No. 43 (Coquitlam) ("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 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 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. 43 (Coquitlam) for the year ended June 30, 2006.

ORIGINAL SIGNED BY CHAIRPERSON	DATE SIGNED Sept. 19, 2006
ORIGINAL SIGNED BY SUPERINTENDENT	DATE SIGNED Sept. 19, 2006
SIGNATURE OF SECRETARY TREASURER ORIGINAL SIGNED BY SECRETARY TREASURER	DATE SIGNED Sept. 19, 2006

PRICEWATERHOUSECOOPERS

September 19, 2006

Auditors' Report

To the Board of School Trustees of School District No. 43 (Coquitlam)

We have audited the statement of financial position of **School District No. 43 (Coquitlam)** as at June 30, 2006 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 School District No. 43 (Coquitlam) as at June 30, 2006 and the results of its operations, changes in fund balances and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

PricewaterhouseCoopers LLP

Chartered Accountants

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SCHOOL DISTRICT NO. 43 (Coquitlam)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2006

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2006	TOTAL 2005
ASSETS					
Current Assets					
Cash	42,118,242	6,900,443		49,018,685	45,877,435
Short Term Investments	3,431,188			3,431,188	3,279,047
Accounts Receivable					
Due from Province - Ministry of Education	1,896,869			1,896,869	1,336,054
Due from Province - Other	12,757,030			12,757,030	0
Due from LEA / Direct Funding				0	0
Other Receivables	889,152		244,554	1,133,706	1,077,848
Interfund Loans		13,203,695	2,939,416		
Inventories	28,496			28,496	30,954
Prepaid Expenses	128,307			128,307	160,350
	61,249,284	20,104,138	3,183,970	68,394,281	51,761,688
Investments				0	0
Equity Investments				0	0
Capital Assets - Net			352,648,153	352,648,153	358,569,146
TOTAL ASSETS	61,249,284	20,104,138	355,832,123	421,042,434	410,330,834
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				0	0
Other	22,207,755		443	22,208,198	11,414,345
Bank Loans				0	0
Interfund Loans	16,143,111				
Other Current Liabilities	1,995,549		1,447,653	3,443,202	2,222,576
	40,346,415	0	1,448,096	25,651,400	13,636,921
Deferred Contributions					
Ministry of Education		11,607,130	2,815,897	14,423,027	14,466,730
Province - Other				0	2,399,460
Other	12,108,598	8,497,008		20,605,606	16,921,729
Accrued Employee Future Benefits	45,361,142			45,361,142	42,564,036
Deferred Capital Contributions			227,266,709	227,266,709	234,786,844
Bank Loans				0	0
Capital Lease Obligations			631,929	631,929	291,052
Other Long Term Liabilities				0	0
TOTAL LIABILITIES	97,816,155	20,104,138	232,162,631	333,939,813	325,066,772
Fund Balances					
Invested in Capital Assets			123,669,492	123,669,492	123,208,379
Endowment				0	0
Internally Restricted	3,516,350			3,516,350	2,384,525
Unrestricted	265,621			265,621	20,000
Unfunded Accrued Employee Future Benefits and Vacation Pay	(40,348,842)			(40,348,842)	(40,348,842)
TOTAL FUND BALANCES	(36,566,871)	0	123,669,492	87,102,621	85,264,062
TOTAL LIABILITIES AND FUND BALANCES	61,249,284	20,104,138	355,832,123	421,042,434	410,330,834

Statement 2

SCHOOL DISTRICT NO. 43 (Coquitlam)
STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2006

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2006	TOTAL 2005
REVENUE					
Provincial Grants - Ministry of Education	200,616,895	6,032,409		206,649,304	204,041,449
Provincial Grants - Other	13,403,713	348,768		13,752,481	494,096
Federal Grants	335,784	16,388		352,172	301,317
Other Revenue	19,330,241	9,921,148		29,251,389	31,155,743
Rentals and Leases	1,146,079			1,146,079	1,081,760
Investment Income	1,437,106	33,947		1,471,053	1,289,066
Gain (Loss) on Equity Investment				0	0
Amortization of Deferred Capital Contributions			9,637,763	9,637,763	9,220,096
Gain (Loss) on Disposal of Capital Assets				0	0
	236,269,818	16,352,660	9,637,763	262,260,241	247,583,527
EXPENSE					
Salaries					
Teachers	111,004,939	71,044		111,075,983	104,459,015
Principals and Vice Principals	10,950,789			10,950,789	10,414,621
Educational Assistants	12,448,658			12,448,658	11,552,540
Support Staff	22,041,571	365,185		22,406,756	20,169,094
Other Professionals	3,389,311	23,979		3,413,290	2,970,281
Substitutes	6,738,620	40,249		6,778,869	5,860,514
	166,573,888	500,457	0	167,074,345	155,426,065
Employee Benefits	39,604,770	98,123		39,702,893	38,318,867
Services and Supplies	28,295,488	13,460,640		41,756,128	40,373,709
Amortization of Capital Assets			10,945,513	10,945,513	10,741,356
Write-off/down of Buildings and Sites				0	0
	234,474,146	14,059,220	10,945,513	259,478,879	244,859,997
NET REVENUE (EXPENSE)	1,795,672	2,293,440	(1,307,750)	2,781,362	2,723,530

SCHOOL DISTRICT NO. 43 (Coquitlam)
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2006

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2006	TOTAL 2005
FUND BALANCES, BEGINNING OF YEAR	(37,944,317)	0	123,208,379	85,264,062	268,949,361
Changes in Accounting Policies/ Prior Period Adjustments					
Accrued Employee Future Benefits				0	(42,901,758)
Accrued Vacation Pay				0	0
Accumulated Amortization of Capital Assets				0	(144,209,547)
Transfer Land Capital Reserve to Deferred Contributions				0	0
Transfer Capital Reserve to Deferred Contributions				0	(270,120)
School-Generated Funds				0	0
Related Entities				0	0
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED	(37,944,317)	0	123,208,379	85,264,062	81,567,936
Changes for the Year					
Net Revenue (Expense) for the Year	1,795,672	2,293,440	(1,307,750)	2,781,362	2,723,530
Interfund Transfers					
Capital Assets Purchased		(132,013)	132,013	0	(370,749)
Local Capital				0	0
Other	(418,226)	(2,161,427)	2,579,653	0	370,749
Direct Increases in Fund Balances					
Endowment Contributions				0	0
Site Purchases			4,694	4,694	0
Comprehensive Income (Loss)				0	0
Leased vehicle book value reduction			25,099	25,099	
Eagle Ridge Insurance Receivable			(972,596)	(972,596)	972,596
Net Changes for the Year	1,377,446	0	461,113	1,838,559	3,696,126
FUND BALANCES, END OF YEAR	(36,566,871)	0	123,669,492	87,102,621	85,264,062

SCHOOL DISTRICT NO. 43 (Coquitlam)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2006

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2006	TOTAL 2005
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	1,795,672	2,293,440	(1,307,750)	2,781,362	2,723,530
Changes In Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	(14,465,203)		1,091,501	(13,373,702)	343,668
Interfund Loans	1,349,585	(729,530)	(620,055)	0	0
Inventories	2,458			2,458	1,949
Prepaid Expenses	32,043			32,043	(41,496)
Increase (Decrease)					
Allowance for Doubtful Accounts				0	0
Accounts Payable/Accrued Liabilities	11,421,648		(627,795)	10,793,853	(1,898,568)
Other Current Liabilities	(232,507)		1,164,782	932,275	2,228,056
Deferred Contributions	912,943	539,051		1,451,994	(447,054)
Accrued Employee Future Benefits	3,085,457			3,085,457	42,275,685
Other Long Term Liabilities			340,877	340,877	0
Loss (Gain) on Disposal of Capital Assets				0	0
Items Not Involving Cash					
Amortization of Capital Assets			10,945,513	10,945,513	10,741,356
Amortization of Deferred Capital Contributions			(9,637,763)	(9,637,763)	(9,220,096)
Accounting Change - Accrued EFB				0	(40,471,449)
Accounting Change - Accrued Vacation Pay				0	(2,430,309)
Write-off/down of Buildings and Sites				0	0
Comprehensive Income (Loss)				0	0
Asbestos Removal			(1,143,815)	(1,143,815)	
Interfund Transfers	(418,226)	(2,293,440)	2,711,666	0	0
	3,483,870	(190,479)	2,917,161	6,210,552	3,805,272
FINANCING					
Bank Loan Received				0	0
Bank Loan Paid				0	0
Endowment Contributions				0	0
Increase (Decrease) Deferred Contributions - Capital			788,839	788,839	1,745,909
Proceeds from Disposal of Capital Assets				0	0
MEd Restricted Portion of Proceeds on Disposal				0	0
Capital Lease principal repayment			(418,226)	(418,226)	(370,749)
PY adjustment			(1,000,119)	(1,000,119)	
	0	0	(629,506)	(629,506)	1,375,160
INVESTING					
Capital Assets Purchased - Operating				0	0
Capital Assets Purchased - Special Purpose			(132,013)	(132,013)	(101,193)
Capital Assets Purchased - Local Capital				0	0
Work in process					(2,911,050)
Capital Assets Transfered from WIP			(2,155,642)	(2,155,642)	
Decrease (Increase) in Investments				0	0
Decrease (Increase) in Equity Investments				0	0
	0	0	(2,287,655)	(2,287,655)	(3,012,243)
Net Increase (Decrease) in Cash	3,483,870	(190,479)	0	3,293,391	2,168,189

SCHOOL DISTRICT NO. 43 (Coquitlam)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2006

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2006	TOTAL 2005
NET INCREASE (DECREASE) IN CASH	3,483,870	(190,479)	0	3,293,391	2,168,189
Net Cash, Beginning of Year	42,065,560	7,090,922	0	49,156,482	42,880,625
Changes in Accounting Policies/ Prior Period Adjustments					
School Generated Funds					4,377,788
Capital Reserve transfer to Def. Contributions					(270,120)
Net Cash, Beginning of Year, as Restated	42,065,560	7,090,922	0	49,156,482	46,988,293
NET CASH, END OF YEAR	45,549,430	6,900,443	0	52,449,873	49,156,482
Cash	42,118,242	6,900,443		49,018,685	45,877,435
Short Term Investments	3,431,188			3,431,188	3,279,047
Bank Overdraft				0	0
NET CASH, END OF YEAR	45,549,430	6,900,443	0	52,449,873	49,156,482

NOTE 1 AUTHORITY AND PURPOSE

The School District operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of School Trustees of School District No. 43 (Coquitlam)", and operates as "School District No. 43 (Coquitlam)." A board of school trustees (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.

NOTE 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 funds and capital fund. Revenues and expenses are recorded on a gross and accrual basis.

Statement 2 (Statement of Revenue and Expense), Statement 3 (Statement of Changes in Fund Balances) and Statement 4 (Statement of Cash Flows) present annual results of each fund, changes in fund balances and cash flows for the year. Statement 1 (Statement of Financial Position) presents the assets, liabilities and fund balances as at June 30th. Interfund 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 contributions by governments or other granting agencies, and appropriations or other internal restrictions by the Board. While separate accounts are maintained for each fund, for financial reporting purposes, funds with similar characteristics are grouped together:
   - Operating fund reports assets, liabilities, revenues and expenses for general operations.
   - Special purpose funds report assets, liabilities, revenues and expenses for:
     - Contributions restricted in use by the *School Act* or Ministry of Education.
     - Contributions restricted in use by other external bodies.
     - Endowment funds.
     - Funds collected and used at the school level (i.e. school-generated funds).
     - Controlled and/or related entities.
   - Capital fund reports assets, liabilities, revenues and expenses for capital. Contributions of other funds used for capital purposes are transferred to the capital fund.

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

b) Cash and Short-term Investments
Cash consists of cash on deposit and highly liquid short-term interest bearing securities with maturities at the date of purchase of three months or less. Interest earned is recognized immediately in the statement of revenue and expense. Short-term investments comprise government of Canada bonds, term deposits and GIC's. Maturity dates extend beyond one year, but due to the liquidity of these investments are classified as short-term. The fixed term securities are accounted for on the effective yield method.

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

d) Inventories
Inventories of supplies and materials relate to Schools' cafeteria inventories and are stated at acquisition cost using the first-in-first-out method.

e) Prepaid Expenses
Materials, supplies and services held for use within the district in the following fiscal year are included as a prepaid expense and stated at acquisition cost.

f) 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 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 & Equipment	10 years
Vehicles	10 years
Computer Software	5 years
Computer Hardware	5 years

g) 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.

h) 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.

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

h) Revenue Recognition (cont'd)
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.
  - Donated capital assets are recorded at fair market value and treated as a deferred capital contribution.
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i) Expenditures

- Categories of Salaries
  - Principals, Vice Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice Principals.
  - Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

- Allocation of Costs
  - Operating expenses 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.

j) Financial Instruments
Financial instruments consist of cash, short term investments, accounts receivable, accounts payable, and accrued liabilities and other current 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.

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

k) Use of Estimates

Preparation of financial statements requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the calculation of incentives resulting from finalizing agreements with employee groups by June 30, 2006, potential impairment of assets, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

l) Controlled and Related Entities

School District No. 43 Coquitlam Business Company is 100 percent owned by the School District. At the July 11th, 2006 Board meeting, the Board of School Trustees for School District 43 (Coquitlam) instructed staff to voluntarily dissolve School District 43 Coquitlam Business Company.

m) Employee Future Benefits

The School District provides certain post-employment benefits including accumulated banked sick and vacation pay and retirement allowance 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 13 .7 years.

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.

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2006	2005
Due from Federal Government	$ 285,703	$ 433,421
Due from Other School Districts	2,419	4,874
Other	666,030	704,553
Allowance for Doubtful Accounts	(65,000)	(65,000)
	$ 889,152	$ 1,077,848

NOTE 4 CAPITAL ASSETS

	2006			2005
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	$105,660,425		$ 105,660,425	$ 105,655,731
Buildings	358,013,481	$121,215,334	236,798,147	240,795,548
Furniture & Equipment	19,864,825	12,713,749	7,151,076	9,114,137
Vehicles	1,810,925	422,682	1,388,243	896,899
Computer Software				
Computer Hardware	3,160,763	1,510,500	1,650,263	2,106,831
	$487,366,604	$135,862,265	$352,648,153	$358,569,146

NOTE 5 CAPITAL LEASES

The District has total leased assets as stated below:

	2005/06	2004/05
Vehicles	$1,794,464	$1,183,158
Computers	905,962	712,101
Other Equipment	101,599	101,599
TOTAL LEASED ASSETS	$2,802,025	$2,199,858

Total future minimum lease payments are as follows:

2006-07	$370,283
2007-08	326,025
2008-09	157,580
2009-10	130,327
2010-11	108,415
2011-12	32,036
TOTAL LEASE PAYMENTS	$1,124,666
Less interest rate at the average implicit rate of 8.07% (2005 – 11.95%)	(188,899)
Net present value of lease obligations	935,767
Net present value of the current portion of lease obligations	303,838
Net present value of long term capital lease obligations	$631,929

NOTE 6 EMPLOYEE FUTURE BENEFITS

The accrued benefit obligation for employee future benefits, excluding the non teaching pension plan is not funded as funding is provided when the benefits are paid. Accordingly, there are no plan assets, and future cash payments will be made from operating and committed funding.

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

	2006	2005
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1 (2005 – July 1)	$20,581,406	$19,343,449
Service Cost	1,553,007	1,474,209
Interest Cost	1,179,210	1,154,150
Benefit Payments	(1,636,714)	(206,518)
Actuarial (Gain)/Loss	673,379	(1,183,884)
Accrued Benefit Obligation – March 31	$22,350,288	$20,581,406
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	$22,350,288	$20,581,406
Market Value of Plan Assets – March 31	0	0
Funded Status - Surplus/(Deficit)	(22,350,288)	(20,581,406)
Employer Contributions After Measurement Date	189,324	1,005,642
Unamortized Net Actuarial (Gain)/Loss	(440,304)	(1,183,884)
Accrued Benefit Asset/(Liability) – June 30	$(22,601,269)	$(20,759,648)
Components of Net Benefit Expense		
Service Cost	$1,553,007	$1,474,209
Interest Cost	1,179,210	1,154,150
Amortization of Net Actuarial (Gain)/Loss	0	0
Net Benefit Expense (Income)	$2,732,217	$2,628,359

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

Discount Rate – April 1 (2005 – July 1)	5.50%	5.75%
Discount Rate – March 31	5.25%	5.50%
Salary Growth – April 1 (2005 – July 1)	3.25% + seniority	3.25% + seniority
Salary Growth – March 31	3.25% + seniority	3.25% + seniority
EARSL	13.7	13.7

NOTE 7 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan a jointly trusteed pension plans. The boards of trustees for this plan 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 plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The Teachers' Pension Plan has about 45,000 active members from school districts, and approximately 23,000 retired members from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent valuation of the Teachers' Plan as at December 31, 2002 indicated a $382 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2005 with results available in late 2006. The actuary does not attribute portions of the unfunded liability to individual employers. School District 43 (Coquitlam) paid $13,293,589 for employer contributions to this plan in the year ended June 30, 2006.

The School District has a defined benefit pension plan available to all full-time Non-teaching employees of School District #43 (Coquitlam).

Retirement Plan for Non-teaching Employees—Non-pension Benefits

The measurement date is March 31st. The last actuarial valuation of the defined benefit pension plan was performed on January 1, 2006. The next actuarial valuation of the defined benefit pension plan will be required as of January 1, 2009.

The non-pension benefits amount represents portions of premiums payable to current and future retirees for the Medical Services Plan, Extended Health Benefits and Dental Benefits. The accrued benefit liability for non-pension benefits is $20,478,000 (2005 - $18,815,000). As at June 30th, 2006, no funds have been internally designated to fund this liability.

An actuarial valuation was completed as at March 31, 2006 to determine the value of the benefit liability. Benefits are not guaranteed to current or future retirees and the valuation was based on current benefit levels being offered to retirees. The average remaining service period of all active employees covered by the non-pension benefits as at March 31, 2006 is 13.1 years.

NOTE 7 EMPLOYEE PENSION PLANS (Continued)

The change in the funded status of the School District's pension plan and non pension benefits were as follows:

	Pension Plan		Pension Plan Non Pension Benefits	
	2005/06	**2004/05**	**2005/06**	**2004/05**
Change in benefit obligation				
Accrued Benefit Obligation – Beginning of Period	$ 83,250,000	$ 77,648,000	$19,065,000	$17,323,000
Service Cost	4,392,000	4,161,000	885,000	794,000
Interest Cost	4,605,000	4,301,000	1,065,000	967,000
Benefit Payments	(3,432,000)	(3,052,000)	(287,000)	(269,000)
Actuarial (Gain)/Loss	426,000	192,000	(1,928,000)	250,000
Accrued Benefit Obligation – End of Period	$88,389 ,000	$83,250,000	$18,800,000	$19,065,000
Funded status – plan surplus (deficit)				
Surplus (Deficit) – end of year	$3,754,000	$(2,213,000)	$(18,800,000)	$(19,065,000)
Adjustment to employer contribution after measurement date	(148,873)	(180,388)		
Unamortized net actuarial loss (gain)	(5,887,000)	(596,000)	(1,678,000)	250,000
Accrued benefit liability – end of year	$(2,281,873)	$(2,989,388)	$(20,478,000)	$(18,815,000)
Elements of costs recognized in the year				
Current service cost – net of employee's contributions	2,621,000	2,545,000	885,000	794,000
Interest cost	4,605,000	4,301,000	1,065,000	967,000
Actual return on plan assets	(10,360,000)	(5,819,000)	0	0
Actuarial losses	(426,000)	192,000	(1,928,000)	250,000
Benefit costs before adjustment to recognize the long-term nature of plans	**$(3,560,000)**	**$1,219,000**	**$22,000**	**$2,011,000**

	Pension Plan		Pension Plan Non Pension Benefits	
	2005/06	2004/05	2005/06	2004/05
Adjustments to recognize the long-term nature of employee future benefit costs				
Difference between expected return and actual return on plan assets for the year	4,865,000	788,000		0
Difference between actuarial (gain) loss recognized for the year and actual actuarial (gain) loss on accrued benefit obligation for the year	(426,000)	(192,000)	(1,928,000)	(250,000)
Subtotal	5,291,000	596,000	(1,928,000)	(250,000)
Defined benefit costs recognized	$1,731,000	$1,815,000	$1,950,000	$1,761,000
Change in plan assets				
Market value – beginning of year	81,037,000	73,843,000		
Actual return on plan assets	10,360,000	5,819,000		
Employer's contributions	2,407,000	2,811,000		
Employees' contributions	1,771,000	1,616,000		
Benefits paid	(3,432,000)	(3,052,000)		
Market value – end of year	$92,143,000	$81,037,000		
Plan assets – end of year consist of				
Equity securities	53%	58%		
Debt securities	47%	41%		
Other	0%	1%		
	100%	100%		

	Pension Plan 2005/06	Pension Plan 2004/05	Pension Plan Non Pension Benefits 2005/06	Pension Plan Non Pension Benefits 2004/05
The significant actuarial assumptions used are as follows (weighted average):				
Discount rate	5.5%	5.50%	5.50%	5.50%
Rate of compensation increase	3.0%	3.00%	N/A	N/A
Benefit costs for year ended June 30				
Discount rate	5.50%	5.50%	5.50%	5.50%
Expected long-term rate of return on plan assets	6.75%	6.75%	N/A	N/A
Rate of compensation increase	3.00%	3.00%	N/A	N/A
Health Care Cost Trend Rates				
Extended Health			13.8% in 2006 grading down over 4 years to an ultimate rate of 5% per year	16% in 2005 grading down over 5 years to an ultimate rate of 5% per year
Dental			3% per year	3% per year
Estimated Annual Claim Cost				
Extended Health			$610	$526
Dental			$380	$328

Percentage of retirees with a spouse and spouse characteristics
Current retirees: current insurance status and exact age of spouse, if any;
Future retirees: 100% married, male spouse 3 years older.

EARSL			13.1 years	14 years

NOTE 8 UNFUNDED ACCRUED EMPLOYEE FUTURE BENEFITS AND VACATION PAY

The Ministry of Education provides funding to be used to reduce the unfunded liability for accrued employee future benefits and vacation pay. Once this unfunded liability is eliminated, Ministry funding can be used at the discretion of the Board.

Unfunded liability, as at July 1, 2005	$	40,348,842
Reductions during the year		0
Unfunded liability, as at June 30, 2006	$	40,348,842

NOTE 9 OPERATING FUND BALANCE, END OF 2005/06

Internally Restricted (appropriated) by Board for:		
06/07 Operating Fund Balance	$ 1,458,000	
School allocation	1,123,602	
Job Security funding	94,315	
Learning Portal	260,300	
Curriculum and Instructional Support	334,000	
Aboriginal Education	102,176	
Federal French	143,957	
Subtotal Internally Restricted		3,516,350
Unrestricted Operating Surplus (Deficit)		265,621
Total Available for Future Operations		$ 3,781,971

NOTE 10 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds are reported on Statement 3 (Statement of Changes in Fund Balances). For the year ended June 30, 2006, transfers were as follows:

- $ 2,579,653 Capital funds, transferred from Special Purpose and Operating funds
- $ (418,226) Operating funds, transferred to Capital fund for assets purchased
- $ (2,161,427) Special Purpose funds, transferred to Capital fund for assets purchased

NOTE 11 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.

NOTE 12 CONTRACTUAL OBLIGATIONS

The School District has committed to capital expenditures to construct new facilities and upgrade current facilities. The outstanding capital commitments as at June 30, 2006 are $NIL (2005/06 total was $2,328,343). Funding approval for these committed projects has been received from the Ministry of

NOTE 12 CONTRACTUAL OBLIGATIONS (Continued)

Education and the expenditures will be funded from available Capital Funds and the proceeds of new capital funding to be provided by the Ministry.

School District 43 (Coquitlam) has no significant operating leases.

NOTE 13 BUDGET FIGURES

Budget figures included in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on February 14th, 2006.

NOTE 14 LINE OF CREDIT

School District 43 (Coquitlam) has an unused operating line of credit with the Royal Bank of Canada in the amount of $4,000,000 as provided for under Section 144 of the School Act.

NOTE 15 CONTINGENCIES

In the normal course of operations, the School District is subject to various legal proceeding being brought against it. The amounts are not reasonably estimable due to uncertainty as to the final outcome, and management supported by its counsel, does not believe these proceedings in aggregate will have a material adverse effect on the school district's financial position.

NOTE 16 ASSET RETIREMENT OBLIGATION

As at June 30, 2006, there is a liability of $1,143,815 related to asset retirement obligations. The associated asset retirement costs relate to the betterment of schools and are capitalized as part of the carrying value of the long-lived asset and subsequently amortized over the asset's useful life. This amount is considered to approximate fair value of the liability as the District is expected to complete the upgrades to the related schools within the next fiscal year. There may be additional asset retirement costs that cannot be estimated at this point in time.

SCHOOL DISTRICT NO. 43 (Coquitlam)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2006

Schedule A1

	2006 ACTUAL	2006 AMENDED ANNUAL BUDGET	2005 ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	200,616,895	199,863,000	195,647,905
Provincial Grants - Other	13,403,713	36,545	36,545
Federal Grants	335,784	290,133	265,020
Other Revenue	19,330,241	18,923,325	19,447,059
Rentals and Leases	1,146,079	715,000	1,081,760
Investment Income	1,437,106	958,000	1,254,138
	236,269,818	220,786,003	217,732,427
EXPENSE			
Salaries			
Teachers	111,004,939	103,514,846	104,454,635
Principals and Vice Principals	10,950,789	10,372,792	10,414,621
Educational Assistants	12,448,658	10,553,625	11,552,540
Support Staff	22,041,571	19,952,432	19,889,805
Other Professionals	3,389,311	3,346,800	2,967,977
Substitutes	6,738,620	6,162,565	5,860,514
	166,573,888	153,903,060	155,140,092
Employee Benefits	39,604,770	38,029,273	38,239,302
Services and Supplies	28,295,488	30,146,119	24,858,667
	234,474,146	222,078,452	218,238,061
NET REVENUE (EXPENSE), FOR THE YEAR	1,795,672	(1,292,449)	(505,634)
INTERFUND TRANSFERS			
Capital Assets Purchased	0	0	(370,749)
Local Capital	0	0	0
Other	(418,226)	0	1,738,181
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
Reduce Unfunded Employee Future Benefits and Vacation Pay			(2,552,916)
Comprehensive Income (Loss)	0	0	0
BUDGETED ALLOCATION OF SURPLUS (DEFICIT)		2,525,636	
SURPLUS (DEFICIT), FOR THE YEAR	1,377,446	1,233,187	(1,691,118)
SURPLUS (DEFICIT), BEGINNING OF YEAR	2,404,525		4,095,643
Changes in Accounting Policies/ Prior Period Adjustments			
SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED	2,404,525		4,095,643
SURPLUS (DEFICIT), END OF YEAR (Section 156 (12) of School Act)	3,781,971		2,404,525
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	3,516,350		
Unrestricted	265,621		
	3,781,971		

Schedule A2

SCHOOL DISTRICT NO. 43 (Coquitlam)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2006

	2006 ACTUAL	2006 AMENDED ANNUAL BUDGET	2005 ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	192,155,355	191,753,902	192,021,502
Other Ministry of Education Grants			
GAAP Implementation Funding	1,915,421	1,915,421	1,915,421
Pay Equity	706,353	706,353	706,353
Development of Early Learning			45,000
BCESIS	431,942	269,500	
Ready Set Learn	125,000	125,000	125,000
Community Link	963,229	963,229	834,629
One time grants	4,319,595	4,129,595	
	200,616,895	199,863,000	195,647,905
PROVINCIAL GRANTS - OTHER	13,403,713	36,545	36,545
FEDERAL GRANTS	335,784	290,133	265,020
OTHER REVENUE			
Other School District/Education Authorities	0	0	0
Summer School Fees	757,495	718,750	635,670
Continuing Education	1,251,584	1,197,139	1,603,311
Offshore Tuition Fees	15,145,789	14,948,500	15,076,129
LEA/Direct Funding from First Nations	0	0	0
Miscellaneous			
Adolescence		15,000	
Cafeteria sales	1,970,116	1,995,600	1,972,044
Misc	205,257	48,336	158,658
Utilities Upgrades			1,247
	19,330,241	18,923,325	19,447,059
RENTALS AND LEASES	1,146,079	715,000	1,081,760
INVESTMENT INCOME	1,437,106	958,000	1,254,138
TOTAL OPERATING REVENUE	236,269,818	220,786,003	217,732,427

SCHOOL DISTRICT NO. 43 (Coquitlam)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2006

Schedule A3

	2006 ACTUAL	2006 AMENDED ANNUAL BUDGET	2005 ACTUAL
SALARIES			
Teachers	111,004,939	103,514,846	104,454,635
Principals and Vice Principals	10,950,789	10,372,792	10,414,621
Educational Assistants	12,448,658	10,553,625	11,552,540
Support Staff	22,041,571	19,952,432	19,889,805
Other Professionals	3,389,311	3,346,800	2,967,977
Substitutes	6,738,620	6,162,565	5,860,514
	166,573,888	153,903,060	155,140,092
EMPLOYEE BENEFITS	39,604,770	38,029,273	38,239,302
Total Salaries and Benefits	206,178,658	191,932,333	193,379,394
SERVICES AND SUPPLIES			
Services	3,915,706	4,312,923	4,195,676
Student Transportation	1,338,064	1,385,000	1,293,606
Professional Development and Travel	2,351,004	3,121,451	1,069,475
Rentals and Leases	42,403	599,926	10,734
Dues and Fees	907,487	860,938	856,197
Insurance	1,153,074	935,000	1,171,307
Interest	0	0	0
Supplies	13,217,374	13,925,696	11,912,242
Bad Debts	0	0	0
Utilities	5,370,376	5,005,185	4,349,430
Total Services and Supplies	28,295,488	30,146,119	24,858,667
TOTAL OPERATING EXPENSE	234,474,146	222,078,452	218,238,061

SCHOOL DISTRICT NO. 43 (Coquitlam)
OPERATING FUND
EXPENSE BY FUNCTION AND PROGRAM
YEAR ENDED JUNE 30, 2006

	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	82,034,407	4,783,900	1,498,831	2,486,235	175,829	3,059,531	94,038,733
1.03 Career Programs						2,864	2,864
1.07 Library Services	2,584,480	70,102	305,158			107,600	3,067,340
1.08 Counselling	4,011,481	65,442				143,664	4,220,587
1.10 Special Education	11,924,755	351,567	10,464,250	206,976	118,332	994,600	24,060,480
1.30 English as a Second Language	4,042,821	42,040				152,593	4,237,454
1.31 Aboriginal Education	172,378		180,419	209,831		51,567	614,195
1.41 School Administration		5,255,846		4,430,043		365,263	10,051,152
1.60 Summer School	352,125			53,247	84,700		490,072
1.61 Continuing Education	1,672,783			368,221	245,906	22,172	2,309,082
1.62 Off Shore Students	4,209,709	176,061		262,366	285,003	120,571	5,053,710
1.64 Other				760,120	48,682	205,784	1,014,586
1.65 Conseil Scolaire Francophone							0
Total Function 1	111,004,939	10,744,958	12,448,658	8,777,039	958,452	5,226,209	149,160,255
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration				88,462	498,344	6,311	593,117
4.40 School District Governance					300,504		300,504
4.41 Business Administration		205,831		1,065,883	1,139,257	63,467	2,474,438
4.65 Conseil Scolaire Francophone							0
Total Function 4	0	205,831	0	1,154,345	1,938,105	69,778	3,368,059
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration				378,436	335,788	26,029	740,253
5.50 Maintenance Operations				10,840,702	134,163	1,347,232	12,322,097
5.52 Maintenance of Grounds				880,847		68,985	949,832
5.56 Utilities							0
5.65 Conseil Scolaire Francophone							0
Total Function 5	0	0	0	12,099,985	469,951	1,442,246	14,012,182
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration							0
7.65 Conseil Scolaire Francophone							0
7.70 Student Transportation				10,202	22,803	387	33,392
7.73 Housing							0
Total Function 7	0	0	0	10,202	22,803	387	33,392
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	111,004,939	10,950,789	12,448,658	22,041,571	3,389,311	6,738,620	166,573,888

SCHOOL DISTRICT NO. 43 (Coquitlam)
OPERATING FUND
EXPENSE BY FUNCTION AND PROGRAM
YEAR ENDED JUNE 30, 2006

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2006 ACTUAL	2006 AMENDED ANNUAL BUDGET	2005 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	94,038,733	25,848,922	119,887,655	9,807,793	129,695,448	121,983,549	122,550,810
1.03 Career Programs	2,864	8,399	11,263	56,164	67,427	509,140	110,025
1.07 Library Services	3,067,340	748,064	3,815,404	894,036	4,709,440	4,774,011	3,881,774
1.08 Counselling	4,220,587	1,033,226	5,253,813	1,173	5,254,986	4,925,752	5,016,842
1.10 Special Education	24,060,480	5,502,457	29,562,937	424,101	29,987,038	28,101,684	27,517,113
1.30 English as a Second Language	4,237,454	1,042,201	5,279,655	22,389	5,302,044	4,661,991	4,693,736
1.31 Aboriginal Education	614,195	123,201	737,396	297,750	1,035,146	1,132,792	964,905
1.41 School Administration	10,051,152	1,662,366	11,713,518	481,662	12,195,180	9,944,211	9,984,046
1.60 Summer School	490,072	53,941	544,013	30,634	574,647	598,275	25,364
1.61 Continuing Education	2,309,082	394,610	2,703,692	388,637	3,092,329	2,887,383	3,317,926
1.62 Off Shore Students	5,053,710	5,707	5,059,417	2,951,923	8,011,340	8,680,295	8,631,464
1.64 Other	1,014,586	122,146	1,136,732	1,183,887	2,320,619	2,378,673	1,837,317
1.65 Conseil Scolaire Francophone	0		0		0	0	0
Total Function 1	149,160,255	36,545,240	185,705,495	16,540,149	202,245,644	190,577,756	188,531,322
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	593,117	91,880	684,997	126,463	811,460	1,158,008	1,068,200
4.40 School District Governance	300,504	14,827	315,331	156,558	471,889	487,104	470,137
4.41 Business Administration	2,474,438	322,992	2,797,430	1,203,818	4,001,248	3,521,386	3,234,534
4.65 Conseil Scolaire Francophone	0		0		0	0	0
Total Function 4	3,368,059	429,699	3,797,758	1,486,839	5,284,597	5,166,498	4,772,871
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	740,253	89,588	829,841	400,065	1,229,906	1,295,475	1,179,056
5.50 Maintenance Operations	12,322,097	2,377,250	14,699,347	2,107,667	16,807,014	17,265,033	16,014,464
5.52 Maintenance of Grounds	949,832	159,582	1,109,414	1,798,603	2,908,017	1,594,344	2,248,173
5.56 Utilities	0		0	4,873,613	4,873,613	5,005,185	4,408,848
5.65 Conseil Scolaire Francophone	0		0		0	0	0
Total Function 5	14,012,182	2,626,420	16,638,602	9,179,948	25,818,550	25,160,037	23,850,541
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	33,392	3,411	36,803	1,088,552	1,125,355	1,174,161	1,083,327
7.73 Housing	0		0		0	0	0
Total Function 7	33,392	3,411	36,803	1,088,552	1,125,355	1,174,161	1,083,327
9 DEBT SERVICES (OPERATING)							
9.92 Interest on Bank Loans				0	0	0	0
9.94 Interest on Temporary Borrowing				0	0	0	0
Total Function 9	0	0	0	0	0	0	0
TOTAL FUNCTIONS 1 - 9	166,573,888	39,604,770	206,178,658	28,295,488	234,474,146	222,078,452	218,238,061

SCHOOL DISTRICT NO. 43 (Coquitlam)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2006

Schedule A5

BALANCE, BEGINNING OF YEAR	11,195,655
Changes in Accounting Policies/ Prior Period Adjustments	
BALANCE, BEGINNING OF YEAR, AS RESTATED	11,195,655
Changes for the Year	
Increase:	
Provincial Grants - Ministry of Education	0
Provincial Grants - Other	18,149,980
Other Revenue	0
	18,149,980
Decrease:	
Allocated to Revenue	
Provincial Grants - Ministry of Education	0
Provincial Grants - Other	0
Federal Grants	0
Other Revenue	17,166,774
Rentals and Leases	70,263
Investment Income	0
	17,237,037
Net Changes for the Year	912,943
BALANCE, END OF YEAR	12,108,598

SCHOOL DISTRICT NO. 43 (Coquitlam)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2006

DEFERRED CONTRIBUTIONS	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	11,439,553	2,399,460	5,726,074	0	19,565,087
Add: Contributions Received					
Provincial Grants - Ministry of Education	6,199,986				6,199,986
Provincial Grants - Other		358,771			358,771
Federal Grants					0
Other Revenue		979,054	9,304,716		10,283,770
Rentals and Leases					0
Investment Income		49,184			49,184
	6,199,986	1,387,009	9,304,716	0	16,891,711
Less: Allocated to Revenue	6,032,409	850,685	9,469,566		16,352,660
Recovered					0
DEFERRED CONTRIBUTIONS, END OF YEAR	11,607,130	2,935,784	5,561,224	0	20,104,138
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	6,032,409				6,032,409
Provincial Grants - Other		348,768			348,768
Federal Grants		16,388			16,388
Other Revenue		451,582	9,469,566		9,921,148
Rentals and Leases					0
Investment Income		33,947			33,947
Gain (Loss) on Equity Investment					0
	6,032,409	850,685	9,469,566	0	16,352,660
EXPENSE					
Salaries					
Teachers	66,664	4,380			71,044
Principals and Vice Principals					0
Educational Assistants					0
Support Staff		365,185			365,185
Other Professionals		23,979			23,979
Substitutes	40,249				40,249
	106,913	393,544	0	0	500,457
Employee Benefits	14,138	83,985			98,123
Services and Supplies	3,749,931	373,156	9,337,553		13,460,640
	3,870,982	850,685	9,337,553	0	14,059,220
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	2,161,427	0	132,013	0	2,293,440
INTERFUND TRANSFERS					
Capital Assets Purchased			(132,013)		(132,013)
Other	(2,161,427)				(2,161,427)
	(2,161,427)	0	(132,013)	0	(2,293,440)
NET REVENUE (EXPENSE)	0	0	0	0	0

SCHOOL DISTRICT NO. 43 (Coquitlam)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2006

	207 Annual Facility Grant	250 Special Education Equipment	301 Transport for Deaf & Hard of Hearing	303 ICCR	304 Day Treatment	305 Literacy	TOTAL
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	11,072,025	145,737	2,917	11,409	415	207,050	11,439,553
Add: Contributions Received							
Provincial Grants - Ministry of Education	5,869,190	43,423			89,676	197,697	6,199,986
Provincial Grants - Other							0
Federal Grants							0
Other Revenue							0
Rentals and Leases							0
Investment Income							0
	5,869,190	43,423			89,676	197,697	6,199,986
Less: Allocated to Revenue	5,846,095	41,648	2,917	11,409	90,091	40,249	6,032,409
Recovered							0
DEFERRED CONTRIBUTIONS, END OF YEAR	11,095,120	147,512				364,498	11,607,130
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education	5,846,095	41,648	2,917	11,409	90,091	40,249	6,032,409
Provincial Grants - Other							0
Federal Grants							0
Other Revenue							0
Rentals and Leases							0
Investment Income							0
	5,846,095	41,648	2,917	11,409	90,091	40,249	6,032,409
EXPENSE							
Salaries							
Teachers					66,664		66,664
Principals and Vice Principals							0
Educational Assistants							0
Support Staff							0
Other Professionals							0
Substitutes						40,249	40,249
					66,664	40,249	106,913
Employee Benefits					14,138		14,138
Services and Supplies	3,684,668	41,648	2,917	11,409	9,289		3,749,931
	3,684,668	41,648	2,917	11,409	90,091	40,249	3,870,982
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	2,161,427						2,161,427
INTERFUND TRANSFERS							
Capital Assets Purchased							0
Other	(2,161,427)						(2,161,427)
	(2,161,427)						(2,161,427)
NET REVENUE (EXPENSE)							0

SCHOOL DISTRICT NO. 43 (Coquitlam)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2006

	701 Scholarships	702 Donations	601 Early Years	602 Sundry	604 Multiculturalism	606 School Meals	801 Sick Leave Trust Teach	802 Sick Leave Trust NT
DEFERRED CONTRIBUTIONS								
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	470,991	60,986	42,250	37,038	1,701	388,446	43,989	979,120
Add: Contributions Received								
Provincial Grants - Ministry of Education								
Provincial Grants - Other						333,771		
Federal Grants								
Other Revenue	35,344	139,718				32,416		111,682
Rentals and Leases								
Investment Income	15,237							33,947
	50,581	139,718				366,187		145,629
Less: Allocated to Revenue	42,316	160,891	16,388	24,078	210	337,642	5,388	227,952
Recovered								
DEFERRED CONTRIBUTIONS, END OF YEAR	479,256	39,813	25,862	12,960	1,491	416,991	38,601	896,797
REVENUE AND EXPENSE								
REVENUE								
Provincial Grants - Ministry of Education								
Provincial Grants - Other						337,642		
Federal Grants			16,388					
Other Revenue	42,316	160,891		24,078	210		5,388	194,005
Rentals and Leases								
Investment Income								33,947
	42,316	160,891	16,388	24,078	210	337,642	5,388	227,952
EXPENSE								
Salaries								
Teachers							4,380	
Principals and Vice Principals								
Educational Assistants								
Support Staff						187,133		178,052
Other Professionals						23,979		
Substitutes								
						211,112	4,380	178,052
Employee Benefits						42,025	1,008	40,952
Services and Supplies	42,316	160,891	16,388	24,078	210	84,505		8,948
	42,316	160,891	16,388	24,078	210	337,642	5,388	227,952
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS								
INTERFUND TRANSFERS								
Capital Assets Purchased								
Other								
NET REVENUE (EXPENSE)								

SCHOOL DISTRICT NO. 43 (Coquitlam)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2006

	805 Contractual Reserve	Music Achievement	TOTAL
DEFERRED CONTRIBUTIONS			
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	374,939		2,399,460
Add: Contributions Received			
Provincial Grants - Ministry of Education			0
Provincial Grants - Other		25,000	358,771
Federal Grants			0
Other Revenue	659,894		979,054
Rentals and Leases			0
Investment Income			49,184
	659,894	25,000	1,387,009
Less: Allocated to Revenue	24,694	11,126	850,685
Recovered			0
DEFERRED CONTRIBUTIONS, END OF YEAR	1,010,139	13,874	2,935,784
REVENUE AND EXPENSE			
REVENUE			
Provincial Grants - Ministry of Education			0
Provincial Grants - Other		11,126	348,768
Federal Grants			16,388
Other Revenue	24,694		451,582
Rentals and Leases			0
Investment Income			33,947
	24,694	11,126	850,685
EXPENSE			
Salaries			
Teachers			4,380
Principals and Vice Principals			0
Educational Assistants			0
Support Staff			365,185
Other Professionals			23,979
Substitutes			0
			393,544
Employee Benefits			83,985
Services and Supplies	24,694	11,126	373,156
	24,694	11,126	850,685
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS			0
INTERFUND TRANSFERS			
Capital Assets Purchased			0
Other			0
			0
NET REVENUE (EXPENSE)			0

SCHOOL DISTRICT NO. 43 (Coquitlam)
CAPITAL FUND
CAPITAL ASSETS
YEAR ENDED JUNE 30, 2006

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	105,655,731	351,098,381	21,054,721	1,199,619	0	3,593,141	482,601,593
Changes in Accounting Policy/							
Prior Period Adjustments							
COST, BEGINNING OF YEAR, AS RESTATED	105,655,731	351,098,381	21,054,721	1,199,619	0	3,593,141	482,601,593
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw	4,694	709,463	10,398			68,199	792,754
Deferred Contributions - Other							0
Operating Fund							0
Special Purpose Funds			132,013				132,013
Local Capital							0
Capital leases/Asbestos		1,143,815		611,306		193,861	1,948,982
Transferred from Work in Progress		4,732,373					4,732,373
	4,694	6,585,651	142,411	611,306	0	262,060	7,606,122
Decrease:							
Disposed of							0
Deemed Disposals			1,332,307			694,438	2,026,745
Written-off/down During Year							0
	0	0	1,332,307	0	0	694,438	2,026,745
COST, END OF YEAR	105,660,425	357,684,032	19,864,825	1,810,925	0	3,160,763	488,180,970
WORK IN PROGRESS, END OF YEAR		329,449					329,449
COST AND WORK IN PROGRESS, END OF YEAR	105,660,425	358,013,481	19,864,825	1,810,925	0	3,160,763	488,510,419
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR		113,213,883	11,940,584	302,720	0	1,486,310	126,943,497
Changes in Accounting Policies/							
Prior Period Adjustments							
BALANCE, BEGINNING OF YEAR, AS RESTATED	0	113,213,883	11,940,584	302,720	0	1,486,310	126,943,497
Changes for the Year							
Increase: Amortization for the Year		8,001,451	2,105,472	119,962		718,628	10,945,513
Decrease:							
Disposed of							0
Deemed Disposals			1,332,306			694,438	2,026,744
Written-off During Year							0
	0	0	1,332,306	0	0	694,438	2,026,744
ACCUMULATED AMORTIZATION, END OF YEAR	0	121,215,334	12,713,750	422,682	0	1,510,500	135,862,266
CAPITAL ASSETS - NET	105,660,425	236,798,147	7,151,075	1,388,243	0	1,650,263	352,648,153

SCHOOL DISTRICT NO. 43 (Coquitlam)
CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2006

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR	2,911,050	0	0	0	2,911,050
Changes in Accounting Policy/					
Prior Period Adjustments					
WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED	2,911,050	0	0	0	2,911,050
Changes for the Year					
Increase:					
Deferred Contributions - Bylaw	329,449				329,449
Deferred Contributions - Other					0
Operating Fund					0
Special Purpose Funds	1,821,323				1,821,323
Local Capital					0
	2,150,772	0	0	0	2,150,772
Decrease:					
Transferred to Capital Assets	4,732,373				4,732,373
	4,732,373	0	0	0	4,732,373
Net Changes for the Year	(2,581,601)	0	0	0	(2,581,601)
WORK IN PROGRESS, END OF YEAR	329,449	0	0	0	329,449

SCHOOL DISTRICT NO. 43 (Coquitlam)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2006

Schedule C3

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	234,786,844	0	0	234,786,844
Changes in Accounting Policies/				
Prior Period Adjustments				
Prior yr reclassified to bylay	1,000,119			1,000,119
DEFERRED CAPITAL CONTRIBUTIONS,				
BEGINNING OF YEAR, AS RESTATED	235,786,963	0	0	235,786,963
Changes for the Year				
Increase:				
Transferred from Deferred Contributions - Capital Additions	788,060			788,060
Transferred from Work in Progress				0
	788,060	0	0	788,060
Decrease:				
Amortization of Deferred Capital Contributions	9,637,763			9,637,763
Revenue Recognized on Disposal of Buildings				0
Revenue Recognized on Write-off/down of Buildings				0
	9,637,763	0	0	9,637,763
Net Changes for the Year	(8,849,703)	0	0	(8,849,703)
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	226,937,260	0	0	226,937,260
WORK IN PROGRESS, BEGINNING OF YEAR	0	0	0	0
Changes in Accounting Policies/				
Prior Period Adjustments				
WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED	0	0	0	0
Changes for the Year				
Increase:				
Transferred from Deferred Contributions - Work in Progress	329,449			329,449
	329,449	0	0	329,449
Decrease:				
Transferred to Deferred Capital Contributions				0
	0	0	0	0
Net Changes for the Year	329,449	0	0	329,449
WORK IN PROGRESS, END OF YEAR	329,449	0	0	329,449
DEFERRED CAPITAL CONTRIBUTIONS AND				
WORK IN PROGRESS, END OF YEAR	227,266,709	0	0	227,266,709

SCHOOL DISTRICT NO. 43 (Coquitlam)
CAPITAL FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2006

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	1,648,854	1,378,323	0	0	0	3,027,177
Changes in Accounting Policies/ Prior Period Adjustments						
Reclassify land capital		(53,120)		53,120		
Prior yr expenditure reclassified to bylaw	(1,000,119)					(1,000,119)
BALANCE, BEGINNING OF YEAR, AS RESTATED	648,735	1,325,203	0	53,120	0	2,027,058
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	1,357,829					1,357,829
Provincial Grants - Other						0
Other						0
Investment Income						0
MEd Restricted Portion of Proceeds on Disposal						0
SSAC charges				553,213		553,213
	1,357,829	0	0	553,213	0	1,911,042
Decrease:						
Transferred to DCC - Capital Additions	788,060					788,060
Transferred to DCC - Work in Progress	329,449					329,449
Transferred to Invested in Capital Assets - Site Purchases	4,694					4,694
	1,122,203	0	0	0	0	1,122,203
Net Changes for the Year	235,626	0	0	553,213	0	788,839
BALANCE, END OF YEAR	884,361	1,325,203	0	606,333	0	2,815,897

Schedule C5

SCHOOL DISTRICT NO. 43 (Coquitlam)
CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2006

	INVESTMENT IN CAPITAL	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	123,208,379	0	123,208,379
Changes in Accounting Policies/ Prior Period Adjustments			
BALANCE, BEGINNING OF YEAR, AS RESTATED	123,208,379	0	123,208,379
Changes for the Year			
Investment Income			0
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	9,637,763		9,637,763
Capital Assets Purchased from Local Capital			0
Interfund Transfers - Capital Assets Purchased	132,013		132,013
Interfund Transfers - Capital Assets WIP	1,821,323		1,821,323
Interfund Transfers - Local Capital			0
Amortization of Capital Assets	(10,945,513)		(10,945,513)
Transferred to Invested in Capital Assets - Site Purchases	4,694		4,694
PY expenditure from interfund reclassified	(972,596)		(972,596)
Capital Lease Principal Payment	418,226		418,226
Change in lease PV	25,099		25,099
Interfund transfer prior yr expenditure	340,104		340,104
Net Changes for the Year	461,113	0	461,113
BALANCE, END OF YEAR	123,669,492	0	123,669,492