

SCHOOL DISTRICT

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FISCAL YEAR 2008/2009

SCHOOL DISTRICT NUMBER 43	NAME OF SCHOOL DISTRICT Coquitlam	YEAR 2008/2009
OFFICE LOCATION 550 Poirier Street		TELEPHONE NUMBER 604-939-9201
CITY/PROVINCE Coquitlam, BC		POSTAL CODE V3J 6A7
WEBSITE ADDRESS http://www.sd43.bc.ca		
NAME OF SUPERINTENDENT Tom Grant		NAME OF SECRETARY-TREASURER Richard Humphreys

DECLARATION AND SIGNATURES

SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The consolidated financial statements and supporting schedules of The Board of Education of School District No. 43 (Coquitlam) ("the Board") have been prepared by school district management which has responsibility for their preparation, integrity and objectivity. The consolidated financial statements and schedules, including notes, have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

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

The Board's Responsibility

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

External Auditors

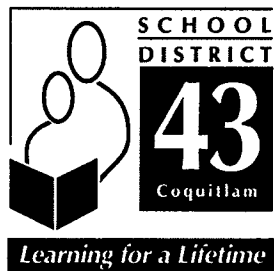
The Board appoints external auditors to audit the consolidated financial statements. The external auditors have full and free access to school district records, and present their report to the Board.

Declaration of Management and Board Chairperson

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

We, the undersigned, certify that the attached is a correct and true copy of the Audited Consolidated Financial Statements of School District No. 43 (Coquitlam) for the year ended June 30, 2009.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION ORIGINAL SIGNED BY:	DATE SIGNED SEPT. 15, 2009
SIGNATURE OF SUPERINTENDENT ORIGINAL SIGNED BY:	DATE SIGNED SEPT. 15, 2009
SIGNATURE OF SECRETARY-TREASURER ORIGINAL SIGNED BY:	DATE SIGNED SEPT. 15, 2009



School District No. 43 (Coquitlam)

Audited Financial Statements

June 30, 2009

SCHOOL DISTRICT No. 43 (COQUITLAM)
2008/2009 AUDITED CONSOLIDATED FINANCIAL STATEMENTS

TABLE OF CONTENTS

	Page
AUDITORS' REPORT	1
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	Statement 1 2
Consolidated Statement of Revenue and Expense	Statement 2 3
Consolidated Statement of Changes in Fund Balances	Statement 3 4
Consolidated Statement of Cash Flows	Statement 4.1 5
Consolidated Statement of Cash Flows	Statement 4.2 6
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS	7-23
SCHEDULES	
Operating Fund	
Surplus (Deficit)	Schedule A1 24
Comparative Schedule of Revenue by Source	Schedule A2 25
Comparative Schedule of Expense by Object	Schedule A3 26
Expense by Function, Program and Object	Schedule A4.1 27
Expense by Function, Program and Object	Schedule A4.2 28
Changes in Deferred Contributions	Schedule A5 29
Special Purpose Funds	
Summary of Changes	Schedule B1 30
Changes in Ministry of Education Designated Special Purpose Funds	Schedule B2 31
Changes in Other Special Purpose Funds	Schedule B3 32
Capital Fund	
Capital Assets	Schedule C1 33
Capital Assets - Work In Progress	Schedule C2 34
Deferred Capital Contributions	Schedule C3 35
Changes in Deferred Contributions	Schedule C4 36
Changes in Fund Balances	Schedule C5 37

September 15, 2009

Auditors' Report

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

We have audited the consolidated statements of financial position, revenue and expense, changes in fund balances, and cash flows, comprising Statements 1 to 4, of the **Board of Education School District No. 43 (Coquitlam)** as at June 30, 2009. The attached supplementary information included in Schedules A1 to A5, B1 to B3 and C1 to C5 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. These financial statements are the responsibility of the Board of Education School District No. 43 (Coquitlam) management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

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

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Board of Education School District No. 43 (Coquitlam) as at June 30, 2009 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
Vancouver

SCHOOL DISTRICT No. 43 (COQUITLAM)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2009

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 49,362,810	\$ 5,387,513		\$ 54,750,323	\$ 59,046,286
Short Term Investments	5,320,685			5,320,685	3,517,697
Accounts Receivable					
Due from Province - Ministry of Education	219,163			219,163	89,519
Other Receivables	1,583,915		116,801	1,700,716	1,747,891
Interfund Loans		8,946,769	11,777,241		
Inventories	26,706			26,706	23,488
Prepaid Expenses	263,151			263,151	228,544
	56,776,430	14,334,282	11,894,042	62,280,744	64,653,425
			363,808,993	363,808,993	353,562,222
Capital Assets - Net					
TOTAL ASSETS	\$ 56,776,430	\$ 14,334,282	\$ 375,703,035	\$ 426,089,737	\$ 418,215,647
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Other	16,391,245		1,772,404	18,163,649	17,312,504
Interfund Loans	20,724,010				
Other Current Liabilities	11,033,077		951,494	11,984,571	3,019,323
	48,148,332	0	2,723,898	30,148,220	20,331,827
Deferred Revenue				0	11,724,539
Deferred Contributions					
Ministry of Education		6,833,852	9,723,968	16,557,820	16,436,192
Other		7,500,430		7,500,430	8,119,610
Accrued Employee Future Benefits	47,411,108			47,411,108	46,543,442
Deferred Capital Contributions			231,947,301	231,947,301	224,848,353
Capital Lease Obligations			521,401	521,401	577,821
TOTAL LIABILITIES	95,559,440	14,334,282	244,916,568	334,086,280	328,581,784
Fund Balances					
Invested in Capital Assets			130,756,482	130,756,482	127,231,492
Internally Restricted	191,849		29,985	221,834	1,527,230
Unfunded Accrued Employee Future Benefits	(38,974,859)			(38,974,859)	(39,124,859)
TOTAL FUND BALANCES	(38,783,010)	0	130,786,467	92,003,457	89,633,863
TOTAL LIABILITIES AND FUND BALANCES	\$ 56,776,430	\$ 14,334,282	\$ 375,703,035	\$ 426,089,737	\$ 418,215,647

SCHOOL DISTRICT No. 43 (COQUITLAM)
CONSOLIDATED STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2009

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
REVENUE					
Provincial Grants - Ministry of Education	\$ 225,890,374	\$ 10,211,575		\$ 236,101,949	\$ 229,453,821
Provincial Grants - Other	52,061	106,844		158,905	49,981
Other Revenue	20,252,917	13,442,825		33,695,742	32,908,566
Rentals and Leases	1,815,576			1,815,576	1,260,281
Investment Income	1,149,741	21,898		1,171,639	2,126,709
Amortization of Deferred Capital Contributions			9,202,458	9,202,458	9,255,381
Gain (Loss) on Disposal of Capital Assets				0	29,985
	<u>249,160,669</u>	<u>23,783,142</u>	<u>9,202,458</u>	<u>282,146,269</u>	<u>275,084,724</u>
EXPENSE					
Salaries					
Teachers	120,912,471	421,658		121,334,129	117,596,158
Principals and Vice Principals	11,224,026			11,224,026	10,638,447
Educational Assistants	12,540,590			12,540,590	12,376,482
Support Staff	22,052,329	401,532		22,453,861	21,965,336
Other Professionals	3,526,928			3,526,928	3,546,960
Substitutes	9,628,552	336,043		9,964,595	7,487,336
	<u>179,884,896</u>	<u>1,159,233</u>	<u>0</u>	<u>181,044,129</u>	<u>173,610,719</u>
Employee Benefits	43,416,028	156,572		43,572,600	43,471,329
Services and Supplies	26,432,488	18,003,372	59,316	44,495,176	44,141,923
Amortization of Capital Assets			10,679,974	10,679,974	10,732,188
	<u>249,733,412</u>	<u>19,319,177</u>	<u>10,739,290</u>	<u>279,791,879</u>	<u>271,956,159</u>
NET REVENUE (EXPENSE)	<u>\$ (572,743)</u>	<u>\$ 4,463,965</u>	<u>\$ (1,536,832)</u>	<u>\$ 2,354,390</u>	<u>\$ 3,128,565</u>

SCHOOL DISTRICT No. 43 (COQUITLAM)
CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2009

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
FUND BALANCES, BEGINNING OF YEAR	\$ (37,627,614)	\$ 0	\$ 127,261,477	\$ 89,633,863	\$ 86,584,521
Changes for the Year					
Net Revenue (Expense) for the Year	(572,743)	4,463,965	(1,536,832)	2,354,390	3,128,565
Interfund Transfers	(130,005)	(840,512)	970,517	0	0
Capital Assets Purchased	(464,273)	(3,623,453)	4,087,726	0	0
Other					
Direct Increases in Fund Balances					
Site Purchases	11,625		3,579	3,579	18,975
Comprehensive Income (Loss)				11,625	(98,198)
Net Changes for the Year	<u>(1,155,396)</u>	<u>0</u>	<u>3,524,990</u>	<u>2,369,594</u>	<u>3,049,342</u>
FUND BALANCES, END OF YEAR	\$ (38,783,010)	\$ 0	\$ 130,786,467	\$ 92,003,457	\$ 89,633,863

SCHOOL DISTRICT No. 43 (COQUITLAM)
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2009

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	\$ (572,743)	\$ 4,463,965	\$ (1,536,832)	\$ 2,354,390	\$ 3,128,565
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	(236,699)		154,231	(82,468)	(48,921)
Interfund Loans	(88,483)	3,881,376	(3,792,893)	0	0
Inventories	(3,218)			(3,218)	1,134
Prepaid Expenses	(34,607)			(34,607)	(23,681)
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	927,696		(76,554)	851,142	3,908,606
Other Current Liabilities	(2,438,541)			(2,438,541)	(86,985)
Deferred Revenue	0			0	(638,634)
Deferred Contributions		(4,212,769)		(4,212,769)	(2,906,066)
Accrued Employee Future Benefits	867,666			867,666	340,861
Items Not Involving Cash					
Amortization of Capital Assets			10,679,974	10,679,974	10,732,188
Amortization of Deferred Capital Contributions			(9,202,458)	(9,202,458)	(9,255,381)
Write-off/down of Buildings and Sites				0	58
Comprehensive Income (Loss)	11,625			11,625	(98,198)
District Entered				0	(10,695)
Interfund Transfers	(594,278)	(4,463,965)	5,058,243	0	
	<u>(2,161,582)</u>	<u>(331,393)</u>	<u>1,283,711</u>	<u>(1,209,264)</u>	<u>5,042,851</u>
FINANCING					
Deferred Contributions Received - Capital			20,020,202	20,020,202	2,676,433
Capital Lease principal repayment			(404,957)	(404,957)	(463,427)
	<u>0</u>	<u>0</u>	<u>19,615,245</u>	<u>19,615,245</u>	<u>2,213,006</u>
INVESTING					
Capital Assets Purchased - Operating			(130,005)	(130,005)	(13,353)
Capital Assets Purchased - Special Purpose			(840,512)	(840,512)	(219,826)
Capital Assets Purchased - Deferred Contributions - Capital			(16,304,986)	(16,304,986)	0
Capital Assets Transferred from WIP			(3,623,453)	(3,623,453)	(4,600,606)
	<u>0</u>	<u>0</u>	<u>(20,898,956)</u>	<u>(20,898,956)</u>	<u>(4,833,785)</u>
NET INCREASE (DECREASE) IN CASH	\$ (2,161,582)	\$ (331,393)	\$ 0	\$ (2,492,975)	\$ 2,422,072

SCHOOL DISTRICT No. 43 (COQUITLAM)
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2009

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
NET INCREASE (DECREASE) IN CASH	\$ (2,161,582)	\$ (331,393)	\$ 0	\$ (2,492,975)	\$ 2,422,072
Net Cash, Beginning of Year	56,845,077	5,718,906	0	62,563,983	60,141,911
NET CASH, END OF YEAR	\$ 54,683,495	\$ 5,387,513	\$ 0	\$ 60,071,008	\$ 62,563,983
Cash	\$ 49,362,810	\$ 5,387,513		\$ 54,750,323	\$ 58,817,702
Cash Equivalents	0			0	228,584
Short Term Investments	5,320,685			5,320,685	3,517,697
NET CASH, END OF YEAR	\$ 54,683,495	\$ 5,387,513	\$ 0	\$ 60,071,008	\$ 62,563,983

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

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 Education of School District No. 43 (Coquitlam)", and operates as "School District No. 43 (Coquitlam)." A board of education which is 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, except as disclosed in Note 2 a).

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 balance as at June 30th. Interfund transfers and loans are recognized in each fund and eliminated in the consolidated totals.

a) Adoption of new accounting standards

On July 1, 2008, the School District adopted Section 1535, Capital Disclosures. This section establishes disclosure requirements concerning capital such as qualitative information about the School District's objectives, policies and process for managing capital. Refer to note l) for 'Managing Capital' disclosure.

On July 1, 2007, the School District adopted Canadian Institute of Chartered Accountants ("CICA") Handbook Section 3855, Financial Instruments - Recognition and Measurement; and Section 3865, Hedges. As permitted by the CICA, the School District has elected not to adopt the new standards 3862 and 3863 and continues to apply Section 3861 on disclosure and presentation of financial instruments. Refer to note k) for 'Financial Instruments and Hedges'.

b) Fund Accounting

The resources and operations of the School District are segregated into various funds for accounting and financial reporting purposes based on the types of restrictions on the use of contributions by governments or other granting agencies, and appropriations or other internal restrictions by the Board. While separate accounts are maintained for each fund, for financial reporting purposes, funds with similar characteristics are grouped together:

- Operating fund reports assets, liabilities, revenues and expenses for general operations.

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

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

- 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).
- Capital fund reports assets, liabilities, revenues and expenses for capital. Contributions of other funds used for capital purposes are transferred to the capital fund.

c) 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 are comprised of 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.

d) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

e) Inventories

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

f) 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.

g) Capital Assets

The following criteria apply:

- Capital assets acquired or constructed are recorded at cost. Donated capital assets are recorded at their fair market value on the date of donation.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Sites and buildings that no longer contribute to the ability of the 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 with 50% in year of acquisition. Estimated useful life is as follows:

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years
Computer Software	5 years
Computer Hardware	5 years

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

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

h) Capital Leases

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

i) Revenue Recognition

Unrestricted operating government grants, are recognized as revenue when received. Such grants, if contributed for a future period, are deferred and reported as deferred contributions until that future period. Other unrestricted revenue, including tuition fees and sales of services/products are reported as revenue when services are provided or products delivered. Deferred revenue is primarily related to tuition fees received in advance, the majority of which are for courses to be delivered in 2009/2010.

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.

j) Expenditures

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

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

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

k) Financial Instruments and Hedges

Financial instruments consist of cash, cash equivalents, 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. Cash and cash equivalents and short term investments are maintained primarily with AAA rated institutions. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

Under Section 3855, all financial instruments are classified as one of the following: held-to-maturity, loans and receivables, held-for-trading, or available-for-sale. Financial assets and liabilities held-for-trading are measured at fair value with gains and losses recognized in net earnings. Financial assets held-to-maturity, loans and receivables, and financial liabilities other than those held-for-trading are measured at amortized cost. Available-for-sale instruments are measured at fair value with unrealized gains and losses recognized in other comprehensive income. The standard also permits any non-derivative financial instruments to be designated as held-for-trading upon initial recognition.

The School District's implementation of Section 3855 included the following:

- a) Cash and cash equivalents, and short term investments are recorded at fair value.
- b) Accounts receivable are recorded at amortized cost using the effective interest rate method.
- c) Accounts payable and accrued liabilities, and other current liabilities, are classified as other financial liabilities and are recorded at amortized cost using the effective interest rate method.
- d) The School District has analyzed its contracts and determined that no embedded derivatives exist which, under the new accounting standards, would be separated from their host contract and measured at fair value with gains and losses recognized immediately in net income.
- e) Transaction costs are expensed as they are incurred.

Section 3865 specifies the criteria under which hedge accounting can be applied and how hedge accounting can be executed for each of the permitted hedging strategies. The School District has not designated any agreements as hedges

As permitted by these new standards, they have been adopted on a retroactive basis with no restatement of prior periods.

l) Managing Capital

The School District defines its capital as the amounts included in its fund balances, including unrestricted, internally restricted and externally restricted funds, and deferred contributions. The School District's objective when managing its capital is to safeguard its ability to continue as a going concern so that it can continue to fulfill its mission as described in note 1. The School District does have external restrictions imposed by contributors and Board imposed internal restrictions on its fund balances and deferred contributions, as described in note 2.

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

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

The School District has internal control processes in place to ensure that these restrictions are met prior to the utilization of these resources and has been in compliance with these restrictions throughout the year. Under the School Act, the School District is required to obtain approval from the Ministry of Education if a fund balance is in a deficit position.

m) Use of Estimates

Preparation of financial statements in accordance with Canadian Generally Accepted Accounting Principles requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

n) Employee Future Benefits and Retirement Plans

The School District provides certain post-employment benefits including accumulated banked sick and vacation pay and retirement allowances 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-rated on service and using management's best estimate of expected salary escalation, termination and retirement rates and mortality. The discount rate used to measure obligations is based on market rates at the measurement date.

The excess of cumulative unrecognized actuarial gains (losses) over 10 percent of the accrued benefit obligation is amortized over the expected average remaining service lifetime (EARS�) of active employees covered under the plan.

For the Employee Benefit Plans, the most recent valuation of the employee future benefits obligation was performed at March 31, 2007 and projected to June 30, 2011. The next valuation will be performed at March 31, 2010 for use at June 30, 2010. For the Employee Retirement Plans, the next valuation will be as at December 31, 2008 with results available in late 2009.

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. For the purpose of calculating expected return on assets, those assets are valued at fair market.

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 3 FUTURE ACCOUNTING CHANGES

The following standards will be implemented by the School District on July 1, 2009:

Section 4400, Financial Statement Presentation by Not-For-Profit Organizations

Recent amendments to Section 4400 will modify the requirements with respect to various elements of financial statement presentation. Areas that may impact the School District are the requirement to report revenues and expenses at their gross amount when the School District is acting as a principal in the transaction, and the requirement to include an accounting policy note on the allocation of expenses. The new standard applies to financial statements relating to fiscal years beginning on or after January 1, 2009, specifically the year ended June 30, 2010 for the School District. This standard will impact presentation of the statement of revenues, expenses and distributions; however, it will not affect the School District's results or financial position.

NOTE 4 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2009	2008
Due from Federal Government	\$ 0	\$ 308,722
Due from Other School Districts	2,090	4,025
Other	1,530,024	1,229,113
Allowance for Doubtful Accounts	(65,000)	(65,000)
Capital due from Third Parties	116,801	271,031
	<u>\$1,583,915</u>	<u>\$1,747,891</u>

NOTE 5 CAPITAL ASSETS

	2009		2008
	Cost	Accumulated Amortization	Net Book Value
Sites	\$105,783,079	0	\$105,783,079
Buildings	394,626,165	146,027,562	248,598,603
Furniture & Equipment	13,748,448	6,500,004	7,248,444
Vehicles, Other	2,194,563	1,007,806	1,186,757
Computer Software	130,624	13,063	117,561
Computer Hardware	1,854,387	979,838	874,549
	<u>\$518,337,266</u>	<u>\$154,528,273</u>	<u>363,808,993</u>
			<u>\$353,562,222</u>

Included in Capital Assets are equipment under Capital Lease with a cost of \$4,138,073 and accumulated amortization of \$559,832 (2008 – \$508,383).

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 6 CAPITAL LEASES

The District leases assets under capital leases.

Total future minimum lease payments are as follows:	2009	2008
2009-10	\$405,998	\$381,908
2010-11	345,468	313,441
2011-12	142,426	252,911
2012-13	81,674	60,852
2013-14	32,131	0
 Total Lease Payments	 1,007,697	 1,009,112
Less interest rate at the average implicit rate of 5.328% (2008 – 6.216%)	<u>(97,895)</u>	<u>(112,862)</u>
Net present value of lease obligations	<u>909,802</u>	<u>896,250</u>
Net present value of the current portion of lease obligations	<u>388,401</u>	<u>318,429</u>
Net present value of long term capital lease obligations	<u>\$521,401</u>	<u>\$577,821</u>

NOTE 7 EMPLOYEE FUTURE BENEFITS

The accrued benefit obligation for employee future benefits, other than pensions, excluding certain benefits (MSP, Extended Health and Dental) for non-teaching retirees (note 8), is not funded as financing is provided when the benefits are paid. Accordingly, there are no plan assets, and future cash payments will be made from operating accounts and committed funding. The most recent valuation of the obligation was performed at March 31, 2007 and projected to June 30, 2011. The next valuation will be performed at March 31, 2010 for use at June 30, 2010. The portion of these benefits that have not been provided for is identified as Unfunded Accrued Employee Future Benefits on Statement 1 (Statement of Financial Position).

These employee future benefits include payouts related to banked sick leave, vacation pay and retiring allowances pursuant to certain contracts and union agreements.

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

	2009	2008
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$21,349,673	\$21,406,241
Service Cost	1,626,319	1,668,176
Interest Cost	1,211,109	1,105,477
Benefit Payments	(2,236,998)	(2,003,373)
Actuarial (Gain)/Loss	(2,103,100)	(826,848)
Accrued Benefit Obligation – March 31	<u>\$19,847,003</u>	<u>\$21,349,673</u>

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 7 EMPLOYEE FUTURE BENEFITS (cont'd)

Reconciliation of Funded Status at End of Fiscal Year	2009	2008
Accrued Benefit Obligation – March 31	\$19,847,003	\$21,349,673
Market Value of Plan Assets – March 31	<u>0</u>	<u>0</u>
Funded Status – Surplus/(Deficit)	(19,847,003)	(21,349,673)
Payments After Measurement Date	45,981	705,717
Unamortized Net Actuarial (Gain)/Loss	<u>(5,331,085)</u>	<u>(3,327,350)</u>
Accrued Benefit Asset/(Liability) – June 30	<u><u>\$(25,132,107)</u></u>	<u><u>\$(23,971,306)</u></u>
Components of Net Benefit Expense		
Service Cost	1,626,319	\$1,668,176
Interest Cost	1,211,109	1,105,477
Amortization of Net Actuarial (Gain)/Loss	<u>(99,365)</u>	<u>(32,716)</u>
Net Benefit Expense (Income)	<u><u>\$2,738,063</u></u>	<u><u>\$2,740,937</u></u>

The significant actuarial assumptions adopted for measuring the School District's accrued benefit obligations other than in respect of certain post-retirement benefits for non-teaching employees are:

Discount Rate – April 1	5.50%	5.00%
Discount Rate – March 31	7.00%	5.50%
Salary Growth – April 1	3.25% + seniority	3.25% + seniority
Salary Growth – March 31	3.25% + seniority	3.25% + seniority
EARSLS	12.0	12.0

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 8 EMPLOYEE RETIREMENT PLANS

- a) The School District and its teaching employees contribute to the BC Teachers' Pension Plan, a jointly trusted pension plan. The board of trustees for this plan represent plan members and employers and is 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 defined benefit pension plan. Basic pension benefits provided are defined. The Teachers' Pension Plan has about 48,000 active members from BC school districts, and approximately 26,000 retired members from BC 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, 2005 indicated a \$904 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2008 with results available in late 2009. The actuary does not attribute portions of the unfunded liability to individual employers. School District 43 (Coquitlam) paid \$15,399,122 for employer contributions to this plan in the year ended June 30, 2009.

- b) The School District sponsors a defined benefit pension plan available to all non-teaching employees, the Retirement Plan for Non-Teaching Employees of School District #43 (Coquitlam).

As with the Teachers' Pension Plan, a valuation of the Retirement Plan for Non-Teaching Employees is conducted every 3 years. The actuarial valuation performed as at January 1, 2006 indicated a funding surplus of \$15.6 million and a small surplus on a solvency basis of \$352,000. The results from the most recent valuation of the Non-Teaching Pension Plan as at December 31, 2008 are currently not finalized. Preliminary results show a significant deficit on a solvency basis which will impact future Plan funding requirements. Under the temporary solvency relief guidelines issued by the provincial regulator, the School District is applying for an extension of the period over which such solvency deficiency must be amortized.

- c) The non-pension benefits obligation represents the Board's share of premiums payable in respect of current and future retirees for the Medical Services Plan, Extended Health Benefits and Dental Benefits for non-teaching staff only. The accrued benefit liability for non-pension benefits is \$24,441,000 (2008 - \$23,414,000). As at June 30th, 2009, no funds have been internally designated to fund this liability.

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 8 EMPLOYEE RETIREMENT PLANS (Continued)

The change in the funded status of the School District's Non-Teaching Pension Plan and non pension benefits were as follows:

	Non-Teaching Pension Plan	Non Pension Benefits for Non- Teaching Employees
	2008/09	2007/08
Change in benefit obligation		
Accrued Benefit Obligation – April 1 st	\$90,548,000	\$18,423,000
Service Cost	4,169,000	663,000
Interest Cost	5,436,000	1,111,000
Transfers into the Plan	0	0
Benefit Payments	(4,056,000)	(479,000)
Actuarial (Gains)/Losses	(12,729,000)	(4,267,000)
Accrued Benefit Obligation – March 31 st	<u>\$83,368,000</u>	<u>\$15,451,000</u>
		<u>\$18,423,000</u>
Accrued Benefit Obligation - March 31	(83,368,000)	\$(15,451,000)
Market Value of Plan Assets - March 31	<u>85,560,000</u>	<u>0</u>
Funded status - Surplus / (Deficit)	2,192,000	(15,451,000)
Employer contributions after measurement date	628,000	125,000
Unamortized net actuarial (gain) / loss	<u>(658,000)</u>	<u>(9,115,000)</u>
Accrued benefit asset (liability) - June 30	2,162,000	(24,441,000)
Current Service Cost – Net of Employee's Contributions	2,268,000	663,000
Interest Cost	5,436,000	1,111,000
Actual Return on Plan Assets	16,878,000	0
Actuarial (Gains) Losses	<u>(12,729,000)</u>	<u>(4,267,000)</u>
Benefit costs before adjustment to recognize the long-term nature of plans	<u>\$11,853,000</u>	<u>\$2,493,000</u>
		<u>\$1,764,000</u>

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 8 EMPLOYEE RETIREMENT PLANS (Continued)

	Non-Teaching Pension Plan 2008/09	2007/08	Non Pension Benefits for Non- Teaching Employees 2008/09	2007/08
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	\$(23,533,000)	\$(7,177,000)	\$0	\$0
Amortization of net actuarial losses	(102,000)	0	(248,000)	0
Difference between actuarial (gain) loss recognized for the year and actual actuarial (gain) loss on accrued benefit obligation	12,279,000	8,686,000	4,267,000	3,656,000
Subtotal	<u>(10,906,000)</u>	<u>1,509,000</u>	<u>4,267,000</u>	<u>3,656,000</u>
Defined Benefit Costs Recognized	<u>\$947,000</u>	<u>\$1,060,000</u>	<u>\$1,526,000</u>	<u>\$1,892,000</u>
Fair Value of Plan Assets				
Change in Plan Assets				
Market Value – Beginning of Year	102,332,000	102,471,000		
Actual Return on Plan Assets	(16,878,000)	(504,000)		
Employer's Contributions	2,261,000	2,479,000		
Employees' Contributions	1,901,000	1,922,000		
Transfer into Plan	0	62,000		
Benefits Paid	(4,056,000)	(4,098,000)		
Market Value – End of Year	<u>\$85,560,000</u>	<u>\$102,332,000</u>		
Plan Assets – end of year consist of				
Equity Securities	57%	55%		
Debt Securities	43%	44%		
Other	0%	1%		
	<u>100%</u>	<u>100%</u>		

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 8 EMPLOYEE RETIREMENT PLANS (Continued)

The significant actuarial assumptions used are as follows (weighted average):
Benefit Obligation as of June 30:

	Non-Teaching Pension Plan		Non Pension Benefits for Non- Teaching Employees	
	2008/09	2007/08	2008/09	2007/08
Discount Rate	7.5%	6%	7.5%	6%
Rate of Compensation Increase	2.5%	2.5% for 1 year then 3%	N/A	N/A
Benefit costs for year ended June 30:				
Discount Rate	6.0%	5.25%	7.5%	5.25%
Expected long-term rate of return on plan assets	6.0%	6.50%	N/A	N/A
Rate of Compensation Increase	2.5% for 2 years, then 3%		2.5% for 2 years, then 3%	

Health Care Cost Trend Rates

MSP	2.5%	2.5%
Extended Health	9.2% initially, grading down to 5.0% over 3 years	10.6% initially, grading down to 5.0% over 4 years
Dental	4% per year	4% per year
Estimated Annual Claim Cost		
Extended Health	\$1,525 couple, \$762 single,	\$1,401 couple, \$701 single,
Dental	\$822 couple, \$410 single	\$814 couple, \$407 single
EARSL	11.7 years	13.1 years

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 9 UNFUNDED ACCRUED EMPLOYEE FUTURE BENEFITS AND VACATION PAY

It is planned that the unfunded accrued employee future benefits fund deficit will be eliminated over time.

Fund balance, as at July 1, 2008	\$ 39,124,859
Reductions during the year	<u>(150,000)</u>
Fund balance, as at June 30, 2009	<u>\$ 38,974,859</u>

NOTE 10 OPERATING FUND BALANCE, END OF 2008/09

Internally Restricted (appropriated) by Board for:

School Operating Surpluses	\$7,120
Targeted Aboriginal Education Funding	184,729
Total Available for Future Operations	<u>\$191,849</u>

NOTE 11 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, 2009, transfers were as follows:

- \$ 5,058,243 Capital funds, transferred from Special Purpose and Operating funds
- \$(594,278) Operating funds, transferred to Capital fund
- \$(4,463,965) Special Purpose funds transferred to Capital fund

NOTE 12 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.

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 13 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, 2009 are \$6,092,863 (2008 are \$15,019,896). Funding approval for these committed projects has been received from the Ministry of Education and the expenditures will be funded from available Capital Funds and the proceeds of new capital funding to be provided by the Ministry.

The School District has no significant operating leases.

The collective agreement between the School District and the Coquitlam Teachers' Association allows teachers to be paid over 12 months. As at June 30, 2009, the amount held by the District and included in cash and accounts payable was \$3,482,032.

NOTE 14 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 24, 2009.

NOTE 15 LINE OF CREDIT

The School District has an unused, unsecured 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 16 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 17 ASSET RETIREMENT OBLIGATION

As at June 30, 2009, there is a liability of \$563,093 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
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 18 ECONOMIC DEPENDENCE

Operations of the School District are dependent on continued funding from the Ministry of Education and various governmental agencies to carry out its programs. These financial statements have been prepared in accordance with Canadian GAAP for not-for-profit organizations. This contemplates continuation of the School District as a "going concern".

NOTE 19 SUPPLEMENTAL CASH FLOW

	2008/09	2007/08
Interest Received:		
Operating Fund	\$1,149,741	\$2,126,709
Special Purpose Fund	\$52,236	\$121,196

NOTE 20 DEFERRED CONTRIBUTIONS

Deferred Contributions - Ministry of Education:

	2009				2008
	Operating Fund	Special Purpose Fund	Capital Fund	Total	Total
Balance, beginning of year	\$0	\$10,427,440	\$6,008,752	\$16,436,192	\$17,113,062
Increases:					
Provincial Grants – MOE		4,716,228	19,796,777	24,513,005	20,426,143
Investment Income					
Other (Miscellaneous)		79,545		79,545	
Settlement, Legal Fees					289,956
Land Capital					
School Site Acquisition			223,425	223,425	720,477
Local Capital					
	\$0	\$4,795,773	\$20,020,202	\$24,815,975	\$21,436,576
Decreases:					
Transfers to Revenue		8,389,361		8,389,361	10,026,489
Transfers to DCC - capital addns			104,531	104,531	3,018,482
Transfer to investment in assets			3,580	3,580	18,975
Other (specify)					
Asbestos Removal			390,722	390,722	106,000
WIP			15,806,153	15,806,153	9,307,676
Adjustment, opening balance					
Reclassification, yearend					(364,176)
Adjustment - AFG	\$0	\$8,389,361	\$16,304,986	\$24,694,347	\$22,113,446
Net Changes for the year	0	(3,593,588)	3,715,216	121,628	(676,870)
Balance, end of the year	\$0	\$6,833,852	\$9,723,968	\$16,557,820	\$16,436,192

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

Note 20 DEFERRED CONTRIBUTIONS (Continued)

Deferred Contributions - Other:

	2009				2008
	Operating Fund	Special Purpose Fund	Capital Fund	Total	Total
Balance, Beginning of Year	\$0	\$8,119,610	\$0	\$8,119,610	\$7,672,373
Increases:					
Federal Grants		1,250		1,250	
Grants from Municipalities					
Investment Income		52,236		52,236	121,196
Other		1,662,201		1,662,201	1,315,961
School Generated Funds, other		11,878,721		11,878,721	11,246,598
Ministry Grants		1,180,193		1,180,193	572,173
Beginning of year adjustment					
	\$0	\$14,774,601	\$0	14,774,601	\$13,255,928
Decreases:					
Transfers to Revenue		15,393,781		15,393,781	12,808,691
	\$0	\$15,393,781	\$0	15,393,781	\$12,808,691
Net Changes for the year	0	\$(619,180)	0	(619,180)	447,237
Balance, End of the Year	\$0	\$7,500,430	\$0	7,500,430	\$8,119,610

SCHOOL DISTRICT No. 43 Coquitlam
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2009

NOTE 20 DEFERRED CONTRIBUTIONS (Continued)

Deferred Capital Contributions:

	2009			2008
	Special Purpose Fund	Capital Fund	Total	Total
Balance, Beginning of year	\$0	\$224,848,353	\$224,848,353	\$222,035,752
Increases:				
Transfers from DC-addns		104,531	104,531	3,018,482
Other (Transfers DCC)		14,033,381	14,033,381	2,940,557
Assets Capitalized		390,722	390,722	106,000
Transfers from DC-WIP		1,772,772	1,772,772	6,002,943
Reclassification, prior year				
	\$0	\$16,301,406	16,301,406	\$12,067,982
Decreases:				
Amortization		9,202,458	9,202,458	9,255,381
Disposals/Write-off/Down				
Other (specify)				
	\$0	9,202,458	9,202,458	\$9,255,381
Net Changes for the year	0	7,098,948	7,098,948	2,812,601
Balance, end of the year	\$0	\$231,947,301	231,947,301	\$224,848,353

SCHOOL DISTRICT No. 43 (COQUITLAM)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2009

Schedule A1

	2009 ACTUAL	2009 AMENDED ANNUAL BUDGET	2008 ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 225,890,374	\$ 224,931,118	\$ 218,591,185
Provincial Grants - Other	52,061	38,851	49,981
Other Revenue	20,252,917	18,835,214	20,936,022
Rentals and Leases	1,815,576	1,598,764	1,260,281
Investment Income	1,149,741	1,413,000	2,126,709
	<u>249,160,669</u>	<u>246,816,947</u>	<u>242,964,178</u>
EXPENSE			
Salaries			
Teachers	120,912,471	118,137,160	117,400,486
Principals and Vice Principals	11,224,026	10,768,266	10,638,447
Educational Assistants	12,540,590	12,942,160	12,376,482
Support Staff	22,052,329	22,937,867	21,648,503
Other Professionals	3,526,928	3,748,862	3,518,960
Substitutes	9,628,552	7,511,904	7,487,336
	<u>179,884,896</u>	<u>176,046,219</u>	<u>173,070,214</u>
Employee Benefits	43,416,028	43,792,626	43,367,257
Services and Supplies	26,432,488	28,475,077	26,713,535
	<u>249,733,412</u>	<u>248,313,922</u>	<u>243,151,006</u>
NET REVENUE (EXPENSE), FOR THE YEAR	(572,743)	(1,496,975)	(186,828)
INTERFUND TRANSFERS			
Capital Assets Purchased	(130,005)		(13,353)
Other	(464,273)		(521,644)
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
Reduced Unfunded Employee Future Benefits	(150,000)		(150,000)
Comprehensive Income (Loss)	11,625		(98,198)
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)			
SURPLUS (DEFICIT), FOR THE YEAR	(1,305,396)	\$ (1,496,975)	(970,023)
SURPLUS (DEFICIT), BEGINNING OF YEAR	1,497,245		2,477,963
Changes in Accounting Policies/Prior Period Adjustments			
Reclassification			(10,695)
SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED	<u>1,497,245</u>		<u>2,467,268</u>
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	<u>\$ 191,849</u>		<u>\$ 1,497,245</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	191,849		
	<u>\$ 191,849</u>		

SCHOOL DISTRICT No. 43 (COQUITLAM)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2009

Schedule A2

	2009 ACTUAL	2009 AMENDED ANNUAL BUDGET	2008 ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 223,260,471	\$ 222,655,892	\$ 216,148,889
Other Ministry of Education Grants			
Pay Equity	706,353	706,353	706,353
BCeSIS	0	0	56,244
Ready Set Learn	112,500	112,500	110,000
French Funding	350,227	382,973	369,190
Labour Market Adjustments	387,423	0	158,280
Community Link	1,073,400	1,073,400	1,042,229
	<u>225,890,374</u>	<u>224,931,118</u>	<u>218,591,185</u>
PROVINCIAL GRANTS - OTHER	<u>52,061</u>	<u>38,851</u>	<u>49,981</u>
FEDERAL GRANTS			<u>0</u>
OTHER REVENUE			
Summer School Fees	108,081	0	178,756
Continuing Education	1,558,225	1,188,139	985,949
Offshore Tuition Fees	16,265,193	15,193,400	17,679,205
Miscellaneous			
Cafeteria Sales	1,737,545	1,995,600	1,826,795
Miscellaneous	583,873	458,075	265,317
	<u>20,252,917</u>	<u>18,835,214</u>	<u>20,936,022</u>
RENTALS AND LEASES	<u>1,815,576</u>	<u>1,598,764</u>	<u>1,260,281</u>
INVESTMENT INCOME	<u>1,149,741</u>	<u>1,413,000</u>	<u>2,126,709</u>
TOTAL OPERATING REVENUE	<u>\$ 249,160,669</u>	<u>\$ 246,816,947</u>	<u>\$ 242,964,178</u>

SCHOOL DISTRICT No. 43 (COQUITLAM)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2009

Schedule A3

	2009		
	2009	AMENDED	2008
	ACTUAL	ANNUAL BUDGET	ACTUAL
SALARIES			
Teachers	\$ 120,912,471	\$ 118,137,160	\$ 117,400,486
Principals and Vice Principals	11,224,026	10,768,266	10,638,447
Educational Assistants	12,540,590	12,942,160	12,376,482
Support Staff	22,052,329	22,937,867	21,648,503
Other Professionals	3,526,928	3,748,862	3,518,960
Substitutes	9,628,552	7,511,904	7,487,336
	179,884,896	176,046,219	173,070,214
EMPLOYEE BENEFITS	43,416,028	43,792,626	43,367,257
TOTAL SALARIES AND BENEFITS	223,300,924	219,838,845	216,437,471
SERVICES AND SUPPLIES			
Services	5,066,800	4,499,388	4,887,304
Student Transportation	1,308,302	1,368,000	1,319,775
Professional Development and Travel	2,691,482	2,591,062	2,328,485
Rentals and Leases	588,159	666,198	536,814
Dues and Fees	880,017	892,438	1,243,688
Insurance	1,194,378	906,500	1,246,907
Supplies	9,083,267	11,451,037	9,398,842
Utilities	5,620,083	6,100,454	5,751,720
TOTAL SERVICES AND SUPPLIES	26,432,488	28,475,077	26,713,535
TOTAL OPERATING EXPENSE	<u>\$ 249,733,412</u>	<u>\$ 248,313,922</u>	<u>\$ 243,151,006</u>

SCHOOL DISTRICT No. 43 (COQUITLAM)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2009

	TEACHERS SALARIES	PRINCIPALS & VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
1 INSTRUCTION							
1.02 Regular Instruction	\$ 113,950,718	\$ 207,032	\$ 1,389,656	\$ 2,363,272	\$ 54,826	\$ 5,436,252	\$ 123,401,756
1.03 Career Programs						23,543	23,543
1.07 Library Services			290,621			179,727	470,348
1.08 Counselling						248,660	248,660
1.10 Special Education			10,501,465	224,951	125,211	1,505,847	12,357,474
1.30 English as a Second Language						216,678	216,678
1.31 Aboriginal Education	246,136		358,848	36,621		64,486	706,091
1.41 School Administration		10,557,926		4,250,304		243,094	15,051,324
1.60 Summer School	480,891			117,033			597,924
1.61 Continuing Education	1,465,711			442,094	131,581	24,400	2,063,786
1.62 Off Shore Students	4,769,015	220,782		338,871	164,054	144,929	5,637,651
1.64 Other				774,573	69,178	76,634	920,385
Total Function 1	120,912,471	10,985,740	12,540,590	8,547,719	544,850	8,164,250	161,695,620
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration		97,100		74,022	795,715	6,243	973,080
4.40 School District Governance					291,454		291,454
4.41 Business Administration		140,886		1,213,807	1,348,744	125,819	2,829,256
Total Function 4		237,986		1,287,829	2,435,913	132,062	4,093,790
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration				369,692	381,361	30,618	781,671
5.50 Maintenance Operations		300		10,967,374	145,484	1,258,997	12,372,155
5.52 Maintenance of Grounds				869,472		42,128	911,600
Total Function 5		300		12,206,538	526,845	1,331,743	14,065,426
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration				10,243	19,320		29,563
7.70 Student Transportation						497	497
Total Function 7				10,243	19,320	497	30,060
9 DEBT SERVICES (OPERATING)							
Total Function 9							
TOTAL FUNCTIONS 1 - 9	\$ 120,912,471	\$ 11,224,026	\$ 12,540,590	\$ 22,052,329	\$ 3,526,928	\$ 9,628,552	\$ 179,884,896

SCHOOL DISTRICT No. 43 (COQUITLAM)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2009

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2009 ACTUAL	2009 AMENDED ANNUAL BUDGET	2008 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	\$ 123,401,756	\$ 25,751,982	\$ 149,153,738	\$ 8,415,796	\$ 157,569,534	\$ 136,033,487	\$ 134,011,730
1.03 Career Programs	23,543	28,555	52,098	82,940	135,038	296,712	173,559
1.07 Library Services	470,348	876,082	1,346,430	356,291	1,702,721	4,577,656	4,503,986
1.08 Counselling	248,660	1,212,597	1,461,257	147,759	1,476,016	5,666,355	5,828,191
1.10 Special Education	12,357,474	6,551,417	18,908,891	401,960	19,310,851	32,724,823	31,818,210
1.30 English as a Second Language	216,678	1,041,701	1,258,379	41,595	1,299,974	4,971,796	5,122,046
1.31 Aboriginal Education	706,091	139,295	845,386	214,895	1,060,281	1,080,560	1,080,560
1.41 School Administration	15,051,324	2,353,046	17,404,370	521,895	17,926,265	11,502,541	10,488,766
1.60 Summer School	597,924	70,526	668,450	17,683	686,133	662,328	631,869
1.61 Continuing Education	2,063,786	361,831	2,425,617	441,822	2,867,439	3,191,610	3,365,913
1.62 Off Shore Students	5,637,651	1,064,887	6,702,538	2,944,682	9,647,220	9,208,569	10,568,814
1.64 Other	920,385	146,841	1,067,226	1,088,726	2,155,952	2,357,594	2,096,212
Total Function 1	161,695,620	39,598,760	201,294,380	14,543,044	215,837,424	212,440,314	209,689,856
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	973,080	229,802	1,202,882	245,405	1,448,287	1,369,303	1,173,863
4.40 School District Governance	291,454	58,498	349,952	146,737	496,689	667,436	504,347
4.41 Business Administration	2,829,256	565,379	3,394,635	874,226	4,268,861	4,360,146	4,393,079
Total Function 4	4,093,790	853,679	4,947,469	1,266,368	6,213,837	6,396,865	6,071,289
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	781,671	160,439	942,110	451,324	1,393,434	1,478,251	1,393,392
5.50 Maintenance Operations	12,372,155	2,615,873	14,988,028	2,372,952	17,360,980	18,903,644	17,825,786
5.52 Maintenance of Grounds	911,600	181,260	1,092,860	1,252,293	2,345,153	1,961,236	1,723,013
5.56 Utilities				5,238,205	5,238,205	5,728,185	5,279,228
Total Function 5	14,065,426	2,957,572	17,022,998	9,314,774	26,337,772	28,071,316	26,021,417
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration	29,563		29,563		29,563	29,732	
7.70 Student Transportation	497	6,017	6,514	1,308,302	1,314,816	1,375,675	1,368,444
Total Function 7	30,060	6,017	36,077	1,308,302	1,344,379	1,405,407	1,368,444
9 DEBT SERVICES (OPERATING)							
Total Function 9							
TOTAL FUNCTIONS 1 - 9	\$ 179,894,896	\$ 43,416,028	\$ 223,300,924	\$ 26,432,488	\$ 249,733,412	\$ 248,313,922	\$ 243,151,006

SCHOOL DISTRICT No. 43 (COQUITLAM)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

Schedule A5

BALANCE, BEGINNING OF YEAR

Changes for the Year

Increase:

0

Decrease:

0

Net Changes for the Year

0

BALANCE, END OF YEAR

\$ 0

SCHOOL DISTRICT No. 43 (COQUITLAM)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2009

Schedule B1

DEFERRED CONTRIBUTIONS		MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR		\$ 10,427,440	\$ 3,996,576	\$ 4,123,035		\$ 18,547,051
Add: Contributions Received						
Provincial Grants - Ministry of Education		4,716,228	996,173			5,712,401
Provincial Grants - Other			184,020			184,020
Federal Grants			1,250			1,250
Other		79,545	1,662,201	11,876,720		13,820,466
Investment Income			52,238			52,238
		4,795,773	2,895,880	11,876,720	0	19,570,373
Less: Allocated to Revenue		8,389,361	3,407,327	11,986,454		23,783,142
DEFERRED CONTRIBUTIONS, END OF YEAR		\$ 6,833,852	\$ 3,465,129	\$ 4,015,301	\$ 0	\$ 14,334,282
REVENUE AND EXPENSE						
REVENUE						
Provincial Grants - Ministry of Education		\$ 8,389,361	\$ 1,822,214			\$ 10,211,575
Provincial Grants - Other			106,844			106,844
Other Revenue			1,456,371	11,986,454		13,442,825
Investment Income			21,898			21,898
		8,389,361	3,407,327	11,986,454	0	23,783,142
EXPENSE						
Salaries						
Teachers		79,801	341,857			421,658
Support Staff			401,532			401,532
Substitutes			336,043			336,043
Employee Benefits		79,801	1,079,432	0	0	1,159,233
Services and Supplies		17,774	138,798			156,572
		4,868,333	1,749,307	11,585,732		18,003,372
		4,765,908	2,967,537	11,585,732	0	19,319,177
		3,623,453	439,790	400,722	0	4,463,965
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS						
INTERFUND TRANSFERS						
Capital Assets Purchased			(439,790)	(400,722)		(840,512)
Other		(3,623,453)				(3,623,453)
		(3,623,453)	(439,790)	(400,722)	0	(4,463,965)
NET REVENUE (EXPENSE)		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 43 (COQUITLAM)

Schedule B2

SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

	207 Annual Facility Grant	250 Special Education Equipment	304 Day Treatment	TOTAL
DEFERRED CONTRIBUTIONS				
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR				
Add: Contributions Received	\$ 10,349,184	\$ 72,981	\$ 5,275	\$ 10,427,440
Provincial Grants - Ministry of Education	4,657,986	48,347	108,895	4,716,228
Other	79,545			79,545
	4,637,531	48,347	108,895	4,795,773
Less: Allocated to Revenue	8,225,712	59,177	104,472	8,389,361
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 6,761,003	\$ 62,151	\$ 10,698	\$ 6,833,852
REVENUE AND EXPENSE				
REVENUE				
Provincial Grants - Ministry of Education	\$ 8,225,712	\$ 59,177	\$ 104,472	\$ 8,389,361
	8,225,712	59,177	104,472	8,389,361
EXPENSE				
Salaries				
Teachers			79,801	79,801
	0	0	79,801	79,801
Employee Benefits			17,774	17,774
Services and Supplies	4,602,259	59,177	6,897	4,668,333
	4,602,259	59,177	104,472	4,765,908
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	3,623,453	0	0	3,623,453
INTERFUND TRANSFERS				
Other	(3,623,453)			(3,623,453)
	(3,623,453)	0	0	(3,623,453)
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 43 (COQUITLAM)

Schedule B3

SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009

	305	601	602	603	604	605	607	701	702	801	802	803	805	TOTAL
	LITERACY PROGRAMS	ROOTS OF EMPATHY	SUNDARY PROGRAMS	SUNDARY SETTLEMENT WORKERS	MULTI-CULTURALISM	COMMUNITY LINK	CURRICULUM	SCHOLARSHIPS	SCHOOL EDUCATION DONATIONS	SICK LEAVE TRUSTEE	SICK LEAVE TRUSTNT	JOB SECURITY	CONTRACTUAL RESERVE	
DEFERRED CONTRIBUTIONS														
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 112,008	\$ 15,147	\$ 3,051		\$ 1,491	\$ 108,310	\$ 802,028	\$ 561,797	\$ 62,023	\$ 27,825	\$ 817,160	\$ 81,076	\$ 1,403,762	\$ 3,696,576
Add: Contributions Received						334,961	480,457							996,173
Provincial Grants - Ministry of Education	180,725						184,020							184,020
Provincial Grants - Other														
Federal Grants		1,250												1,250
Other			4,837	540,372		176,050	398,118	25,763	192,674	0	125,560		198,826	1,862,201
Investment Income	180,725	1,250	4,837	540,372	0	511,041	1,082,595	35,505	192,674	0	147,456	0	219,422	2,985,980
Less: Allocated to Revenue	116,823	4,634	10,104	494,041	0	625,153	1,258,317	38,357	209,649	5,388	270,119	672	373,070	3,407,327
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 176,808	\$ 11,763	\$ (2,219)	\$ 46,331	\$ 1,491	\$ (5,802)	\$ 608,307	\$ 557,945	\$ 45,048	\$ 22,437	\$ 654,499	\$ 80,404	\$ 1,350,114	\$ 3,488,129
REVENUE AND EXPENSE														
REVENUE														
Provincial Grants - Ministry of Education						\$ 625,153	\$ 1,080,238							\$ 1,822,214
Provincial Grants - Other	116,823						106,844							106,844
Other Revenue		4,634	10,104	494,041			71,235	38,357	209,649	5,388	248,221	672	373,070	1,456,371
Investment Income								0			21,898			21,898
Expense	116,823	4,634	10,104	494,041	0	625,153	1,258,317	38,357	209,649	5,388	270,119	672	373,070	3,407,327
Salaries														
Teachers				102,000		116,799	117,870			5,388				341,857
Support Staff							138,628				262,004			401,832
Subsidies				237,350		98,893	257,198							336,043
Employee Benefits	0	0	0	339,350	0	215,482	267,198	0	0	5,388	262,004	0	0	1,078,432
Services and Supplies	116,823	4,634	10,104	89,421		44,823	28,905							138,788
Net Revenue (Expense) Before Interfund Transfers	116,823	4,634	10,104	494,041	0	365,035	872,057	38,357	209,649	5,388	8,115	672	33,437	1,748,307
Interfund Transfers	0	0	0	0	0	825,153	1,158,160	38,357	209,649	0	270,119	672	33,437	2,987,537
Capital Assets Purchased							(100,157)						339,633	439,790
Net Revenue (Expense)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (100,157)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (339,633)	\$ (439,790)
	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 43 (COQUITLAM)
CAPITAL FUND
CAPITAL ASSETS
YEAR ENDED JUNE 30, 2009

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR							
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw	3,580		104,531				108,111
Operating Fund			8,822		99,236	21,947	130,005
Special Purpose Funds	100,157		712,355	28,000			840,512
Capital Leases				183,243	31,388	203,880	418,511
Transferred from Work in Progress		17,255,148					17,255,148
	103,737	17,255,148	825,708	211,243	130,624	225,827	18,752,287
Decrease:							
Deemed Disposals	0	0	2,038,724			553,152	2,591,876
			2,038,724	0	0	553,152	2,591,876
COST, END OF YEAR							
WORK IN PROGRESS, END OF YEAR	105,783,079	382,444,005	13,748,448	2,194,563	130,624	1,854,387	506,155,106
COST AND WORK IN PROGRESS, END OF YEAR		12,182,160					12,182,160
	\$ 105,783,079	\$ 394,626,165	\$ 13,748,448	\$ 2,194,563	\$ 130,624	\$ 1,854,387	\$ 518,337,266
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR							
Changes for the Year							
Increase: Amortization for the Year							
Decrease:							
Deemed Disposals		8,461,661	1,537,431	208,894	13,063	458,925	10,679,974
	\$	137,565,901	\$ 7,001,297	\$ 798,912	\$	1,074,065	\$ 146,440,175
			2,038,724			553,152	2,591,876
	0	0	2,038,724	0	0	553,152	2,591,876
ACCUMULATED AMORTIZATION, END OF YEAR							
	\$	146,027,562	\$ 6,500,004	\$ 1,007,806	\$ 13,063	\$ 979,838	\$ 154,528,273
CAPITAL ASSETS - NET							
	\$ 105,783,079	\$ 248,598,603	\$ 7,248,444	\$ 1,186,757	\$ 117,561	\$ 874,549	\$ 363,808,993

SCHOOL DISTRICT No. 43 (COQUITLAM)
CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2009

Schedule C2

WORK IN PROGRESS, BEGINNING OF YEAR

Changes for the Year

Increase

Deferred Contributions - Bylaw
Special Purpose Funds

Decrease

Transferred to Capital Assets

Net Changes for the Year

WORK IN PROGRESS, END OF YEAR

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
\$	10,007,702				\$ 10,007,702
	15,806,153				15,806,153
	3,623,453				3,623,453
	19,429,606	0	0	0	19,429,606
	17,255,148				17,255,148
	17,255,148	0	0	0	17,255,148
	2,174,458	0	0	0	2,174,458
\$	12,182,160	\$ 0	\$ 0	\$ 0	\$ 12,182,160

SCHOOL DISTRICT No. 43 (COQUITLAM)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

Schedule C3

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 215,718,101			\$ 215,718,101
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	104,531			104,531
Transferred from Work in Progress	14,033,381			14,033,381
Asbestos Capitalized in 0506	390,722			390,722
	<u>14,528,634</u>	<u>0</u>	<u>0</u>	<u>14,528,634</u>
Decrease				
Amortization of Deferred Capital Contributions	9,202,458			9,202,458
	<u>9,202,458</u>	<u>0</u>	<u>0</u>	<u>9,202,458</u>
Net Changes for the Year	<u>5,326,176</u>	<u>0</u>	<u>0</u>	<u>5,326,176</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 221,044,277</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 221,044,277</u>
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 9,130,252			\$ 9,130,252
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work in Progress	15,806,153			15,806,153
	<u>15,806,153</u>	<u>0</u>	<u>0</u>	<u>15,806,153</u>
Decrease				
Transferred to Deferred Capital Contributions	14,033,381			14,033,381
	<u>14,033,381</u>	<u>0</u>	<u>0</u>	<u>14,033,381</u>
Net Changes for the Year	<u>1,772,772</u>	<u>0</u>	<u>0</u>	<u>1,772,772</u>
WORK IN PROGRESS, END OF YEAR	<u>\$ 10,903,024</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,903,024</u>
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 231,947,301</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 231,947,301</u>

SCHOOL DISTRICT No. 43 (COQUITLAM)
CAPITAL FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	\$ 2,165,798	\$ 1,791,920		\$ 2,051,034		\$ 6,008,752
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	19,796,777			223,425		19,796,777
School Site Acquisition		0	0	223,425	0	223,425
Decrease:						
Transferred to DCC - Capital Additions	104,531					104,531
Transferred to DCC - Work in Progress	15,806,153					15,806,153
Transferred to Invested in Capital Assets - Site Purchases	3,580					3,580
Asbestos Capitalized	390,722					390,722
	16,304,986	0	0	0	0	16,304,986
	3,491,791	0	0	223,425	0	3,715,216
Net Changes for the Year						
BALANCE, END OF YEAR	\$ 5,657,589	\$ 1,791,920	\$ 0	\$ 2,274,459	\$ 0	\$ 9,723,968

BALANCE, BEGINNING OF YEAR

Changes for the Year

Increase:

Provincial Grants - Ministry of Education
 School Site Acquisition

Decrease:

Transferred to DCC - Capital Additions
 Transferred to DCC - Work in Progress
 Transferred to Invested in Capital Assets - Site Purchases
 Asbestos Capitalized

Net Changes for the Year**BALANCE, END OF YEAR**

SCHOOL DISTRICT No. 43 (COQUITLAM)

Schedule C5

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

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 127,231,492	\$ 29,985	\$ 127,261,477
Changes for the Year			
Amortization of Deferred Capital Contributions	9,202,458		9,202,458
Interfund Transfers - Capital Assets Purchased	970,517		970,517
Interfund Transfers - Capital Assets WIP	3,623,452		3,623,452
Amortization of Capital Assets	(10,679,974)		(10,679,974)
Transferred to Invested in Capital Assets - Site Purchases	3,580		3,580
Capital Leases Principal Payment	404,957	(404,957)	0
Capital Leases Interest Payment		(59,316)	(59,316)
Interfund-Capital Leases		464,273	464,273
Net Changes for the Year	<u>3,524,990</u>	<u>0</u>	<u>3,524,990</u>
BALANCE, END OF YEAR	<u>\$ 130,756,482</u>	<u>\$ 29,985</u>	<u>\$ 130,786,467</u>