

SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FISCAL YEAR 2009/2010

SCHOOL DISTRICT NUMBER 33	NAME OF SCHOOL DISTRICT Chilliwack	YEAR 2009/2010
OFFICE LOCATION 8430 Cessna Drive		TELEPHONE NUMBER 604-792-1321
CITY/PROVINCE Chilliwack, B.C.		POSTAL CODE V2P 7K4
WEBSITE ADDRESS sd33.bc.ca		
NAME OF SUPERINTENDENT Corinne McCabe		NAME OF SECRETARY-TREASURER Ray Velestuk

DECLARATION AND SIGNATURES

SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of The Board of Education of School District No. 33 (Chilliwack) ("the Board") have been prepared by school district management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

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

The Board's Responsibility

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

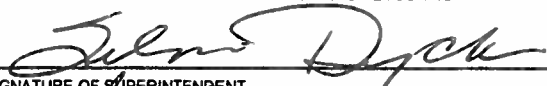


External Auditors

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

Declaration of Management and Board Chairperson

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

We, the undersigned, certify that the attached is a correct and true copy of the Audited Financial Statements of School District No. 33 (Chilliwack) for the year ended June 30, 2010.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED Sept. 28/10
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED Sept. 28/10
SIGNATURE OF SECRETARY-TREASURER 	DATE SIGNED Sept. 28/10

Auditors' Report

To the Board of Education:

We have audited the statement of financial position of School District No. 33 (Chilliwack) as at June 30, 2010 and the statement of revenue and expense, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the School District taken as a whole. The supplementary information included in the schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements.

Chilliwack, British Columbia

August 13, 2010

Meigus Norris Penny LLP

Chartered Accountants

Management's Responsibility

To the Members of School District No. 33 (Chilliwack):

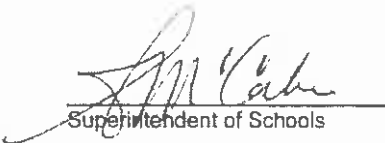
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Education and Audit Committee are composed primarily of Trustees who are neither management nor employees of the School District. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the School District's external auditors.

Meyers Norris Penny LLP, an independent firm of Chartered Accountants, is appointed by the Board to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

August 13, 2010



Superintendent of Schools



Secretary Treasurer

**SCHOOL DISTRICT No. 33 (CHILLIWACK)
2009/2010 AUDITED FINANCIAL STATEMENTS**

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**SCHOOL DISTRICT No. 33 (CHILLIWACK)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2010**

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 27,616,661	\$ 1,323		\$ 27,617,984	\$ 24,803,226
Accounts Receivable					
Due from Province - Other		155,519		155,519	136,976
Due from LEA/Direct Funding	433,347			433,347	411,596
Other Receivables	357,882			357,882	297,205
Interfund Loans		2,792,518	834,613		
Prepaid Expenses	25,101			25,101	18,176
	<u>28,432,991</u>	<u>2,949,360</u>	<u>834,613</u>	<u>28,589,833</u>	<u>25,667,179</u>
Capital Assets - Net			148,189,965	148,189,965	144,183,656
TOTAL ASSETS	\$ 28,432,991	\$ 2,949,360	\$ 149,024,578	\$ 176,779,798	\$ 169,850,835
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Other	15,614,197			15,614,197	10,032,317
Interfund Loans	3,627,131				
Other Current Liabilities	1,116,027	34,117	512,094	1,662,238	1,239,858
	<u>20,357,355</u>	<u>34,117</u>	<u>512,094</u>	<u>17,276,435</u>	<u>11,272,175</u>
Deferred Revenue	714,600			714,600	113,523
Deferred Contributions					
Ministry of Education		991,938	(4,093,528)	(3,101,590)	2,178,993
Province - Other		111,854		111,854	23,625
Other		1,738,190	2,199,860	3,938,050	4,115,690
Accrued Employee Future Benefits	3,214,500			3,214,500	3,201,178
Deferred Capital Contributions			109,555,289	109,555,289	108,141,102
Other Long Term Liabilities	177,617		149,990	327,607	261,969
TOTAL LIABILITIES	24,464,072	2,876,099	108,323,705	132,036,745	129,308,255
Fund Balances					
Invested in Capital Assets			38,634,675	38,634,675	36,042,553
Endowment		73,261		73,261	53,000
Internally Restricted	1,350,538		2,066,198	3,416,736	4,098,202
Unrestricted	2,618,381			2,618,381	348,825
TOTAL FUND BALANCES	3,968,919	73,261	40,700,873	44,743,053	40,542,580
TOTAL LIABILITIES AND FUND BALANCES	\$ 28,432,991	\$ 2,949,360	\$ 149,024,578	\$ 176,779,798	\$ 169,850,835

SCHOOL DISTRICT No. 33 (CHILLIWACK)
STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2010

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
REVENUE					
Provincial Grants - Ministry of Education	\$ 99,813,410	\$ 1,579,145		\$ 101,392,555	\$ 101,546,483
Provincial Grants - Other		1,196,098		1,196,098	287,362
Federal Grants		94,763		94,763	367,303
Other Revenue	3,082,888	3,560,473		6,643,361	6,532,749
Rentals and Leases	177,994			177,994	192,314
Investment Income	93,630		9,033	102,663	401,947
Amortization of Deferred Capital Contributions			4,498,577	4,498,577	4,487,621
	<u>103,167,922</u>	<u>6,430,479</u>	<u>4,507,610</u>	<u>114,106,011</u>	<u>113,815,779</u>
EXPENSE					
Salaries					
Teachers	48,046,023	85,658		48,131,681	47,288,706
Principals and Vice Principals	5,958,846			5,958,846	5,940,729
Educational Assistants	6,323,163	356,958		6,680,121	7,377,130
Support Staff	9,991,764	524,779		10,516,543	10,529,928
Other Professionals	2,420,862			2,420,862	2,459,901
Substitutes	2,831,441	99,000		2,930,441	3,364,925
	<u>75,572,099</u>	<u>1,066,395</u>	<u>-</u>	<u>76,638,494</u>	<u>76,961,319</u>
Employee Benefits	16,124,578	160,064		16,284,642	16,391,792
Services and Supplies	9,806,154	4,433,766		14,239,920	17,266,121
Amortization of Capital Assets			5,535,277	5,535,277	5,451,824
	<u>101,502,831</u>	<u>5,660,225</u>	<u>5,535,277</u>	<u>112,698,333</u>	<u>116,071,056</u>
NET REVENUE (EXPENSE)	<u>\$ 1,665,091</u>	<u>\$ 770,254</u>	<u>\$ (1,027,667)</u>	<u>\$ 1,407,678</u>	<u>\$ (2,255,277)</u>

SCHOOL DISTRICT No. 33 (CHILLIWACK)
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2010

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
FUND BALANCES, BEGINNING OF YEAR	\$ 2,817,766	\$ 53,000	\$ 37,671,814	\$ 40,542,580	\$ 42,840,726
Changes in Accounting Policies/ Prior Period Adjustments					
07/08 Expenses				-	(47,796)
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED	<u>2,817,766</u>	<u>53,000</u>	<u>37,671,814</u>	<u>40,542,580</u>	<u>42,792,930</u>
Changes for the Year					
Net Revenue (Expense) for the Year	1,665,091	770,254	(1,027,667)	1,407,678	(2,255,277)
Interfund Transfers					
Capital Assets Purchased	(136,027)	(698,165)	834,192	-	
Local Capital	(450,000)		450,000	-	
Other	72,089	(72,089)		-	
Direct Increases In Fund Balances					
Endowment Contributions		20,261		20,261	4,927
Site Purchases			2,772,534	2,772,534	
Net Changes for the Year	<u>1,151,153</u>	<u>20,261</u>	<u>3,029,059</u>	<u>4,200,473</u>	<u>(2,250,350)</u>
FUND BALANCES, END OF YEAR	<u>\$ 3,968,919</u>	<u>\$ 73,261</u>	<u>\$ 40,700,873</u>	<u>\$ 44,743,053</u>	<u>\$ 40,542,580</u>

**SCHOOL DISTRICT No. 33 (CHILLIWACK)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2010**

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	\$ 1,665,091	\$ 770,254	\$ (1,027,667)	\$ 1,407,678	\$ (2,255,277)
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	(82,428)	(18,543)		(100,971)	181,392
Interfund Loans	(4,269,936)	179,091	4,090,845	-	-
Prepaid Expenses	(6,925)			(8,925)	9,461
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	5,581,880			5,581,880	188,649
Other Current Liabilities	(89,033)	(681)	512,094	422,380	(45,152)
Deferred Revenue	601,077			601,077	(8,843)
Deferred Contributions		(180,128)		(180,128)	(513,149)
Accrued Employee Future Benefits	13,322			13,322	51,071
Other Long Term Liabilities	(84,352)		149,990	65,638	-
Items Not Involving Cash					
Amortization of Capital Assets			5,535,277	5,535,277	5,451,824
Amortization of Deferred Capital Contributions			(4,498,577)	(4,498,577)	(4,487,621)
Interfund Transfers	(513,938)	(770,254)	1,284,192	-	-
	<u>2,814,758</u>	<u>(20,261)</u>	<u>6,046,154</u>	<u>8,840,651</u>	<u>(1,427,445)</u>
FINANCING					
Endowment Contributions		20,261		20,261	4,927
Deferred Contributions Received - Capital			3,970,432	3,970,432	5,239,028
	<u>-</u>	<u>20,261</u>	<u>3,970,432</u>	<u>3,990,693</u>	<u>5,243,955</u>
INVESTING					
Capital Assets Purchased - Operating			(136,027)	(136,027)	(245,934)
Capital Assets Purchased - Special Purpose			(698,165)	(698,165)	(1,405,405)
Capital Assets Purchased - Local Capital			(22,096)	(22,096)	(258,145)
Capital Assets Purchased - Deferred Contributions - Capital			(4,578,583)	(4,578,583)	(577,866)
AFG Work in Progress				-	(79,176)
DC Work in Progress			(4,106,715)	(4,106,715)	(3,001,034)
Transfer to Restricted Capital			(475,000)	(475,000)	-
	<u>-</u>	<u>-</u>	<u>(10,016,586)</u>	<u>(10,016,586)</u>	<u>(5,567,560)</u>
NET INCREASE (DECREASE) IN CASH	<u>\$ 2,814,758</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,814,758</u>	<u>\$ (1,751,050)</u>

SCHOOL DISTRICT No. 33 (CHILLIWACK)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2010

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2010	TOTAL 2009
NET INCREASE (DECREASE) IN CASH	\$ 2,814,758	\$ -	\$ -	\$ 2,814,758	\$ (1,751,050)
Net Cash, Beginning of Year	24,801,903	1,323		24,803,226	26,602,072
Changes in Accounting Policies/ Prior Period Adjustments					
PPA 07/08 Expenses				-	(47,796)
Net Cash, Beginning of Year, as Restated	24,801,903	1,323	-	24,803,226	26,554,276
NET CASH, END OF YEAR	\$ 27,616,661	\$ 1,323	\$ -	\$ 27,617,984	\$ 24,803,226
Cash	\$ 27,616,661	\$ 1,323		\$ 27,617,984	\$ 24,803,226
NET CASH, END OF YEAR	\$ 27,616,661	\$ 1,323	\$ -	\$ 27,617,984	\$ 24,803,226

SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

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. 33 (Chilliwack)", and operates as "School District No. 33 (Chilliwack)". A board of education (Board) elected for a three year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

These financial statements have been 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

The resources and operations of School District No. 33 (Chilliwack) are segregated 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
- 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.

b) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid securities with original terms to maturity of three months or less when purchased.

c) Accounts Receivable

Accounts Receivable are shown net of allowance for doubtful accounts.

SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

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

d) Prepaid Expenses

Materials and supplies held for use within the school district are included as a prepaid expense and stated at acquisition cost.

e) Capital Assets

The following criteria apply:

- Capital assets acquired or constructed are recorded at cost.
- 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

f) Revenue Recognition

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

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

- Non-capital contributions for specific purposes are recorded as deferred contributions and recognized as revenue in the year related expenses are incurred.
- Contributions restricted for capital purposes are recorded as deferred contributions until the amount is invested in capital assets.
 - If the capital asset is a site, the amount invested is recorded as a direct increase to net assets invested in capital assets.
 - If the capital asset is not a site, the amount invested is recorded as a deferred capital contribution and amortized over the useful life of the asset.
- Endowment contributions are reported as direct increases to net assets held as endowment contributions.
- Investment income earned on endowment principal is recorded as a deferred contribution and recognized as revenue in the year related expenses are incurred.

SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

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

g) Expenditures

- Categories of Salaries
 - Principals, Vice Principals and Directors of Instruction are categorized as Principals and Vice Principals
 - Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professional

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

h) Financial Instruments

Held for trading

The School District has classified the following financial assets as held for trading: cash and cash equivalents and short term investments. These instruments are initially recognized and carried at their fair value. Fair value is approximated by the instrument's initial cost in a transaction between unrelated parties due to their short nature. Transactions to purchase or sell these items are recorded on the trade date and transaction costs are immediately recognized in income.

Held for trading financial instruments are subsequently measured at their fair value, without any deduction for transaction costs incurred on sale or other disposal. Gains and losses arising from changes in fair value are recognized immediately in income.

Loans, Receivables and Other Liabilities

Accounts receivable are classified as loans and receivables, while accounts payable, accrued liabilities, other current liabilities and accrued employee future benefits are classified as other financial liabilities. These accounts are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method.

Fees incurred on an exchange of financial liabilities or a modification of the terms of financial liabilities that is accounted for as an extinguishment are included as part of the gain or loss on extinguishment, while any related other costs incurred are recognized in current year earnings.

SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

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

All fees and costs incurred on the exchange or modification of a financial liability not accounted for as an extinguishment, are recognized in current year earnings.

i) 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 impairment of assets, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

j) Employee Future Benefits

The School District provides certain post-employment benefits including accumulated sick 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 12.4 years.

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

k) Change in accounting policies

Capital disclosures

The School District has adopted the provisions of CICA Handbook Section 1535, *Capital Disclosures*. This section requires enhanced quantitative disclosures about what is regarded as capital and disclosure of information with respect to the objectives, policies and processes used to manage capital. This disclosure is provided in Note 16.

SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

NOTE 3 ACCOUNTS RECEIVABLE - OTHER RECEIVABLES

	2010	2009
Trade Receivables	\$ 69,700	\$ 99,185
GST Receivable	188,545	117,671
Insurance Claim	0	6,671
Payroll Recovery	11,001	9,239
Pension Recovery	(2,231)	2,686
Correspondence	2,553	8,681
Industry Canada	0	0
Schools	0	0
BC Hydro - Power Smart	88,314	37,957
Council of Ministers of Education (French Monitor)	0	15,115
	\$ 357,882	\$ 297,205
Total Accounts Receivable - Other		

NOTE 4 CAPITAL ASSETS

	2010		2009	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	\$ 18,709,924		\$ 18,709,924	\$ 15,361,284
Buildings	182,026,358	\$ 60,725,345	121,301,013	119,959,376
Furniture & Equipment	8,592,052	3,858,932	4,733,120	5,501,632
Vehicles	5,024,766	1,909,739	3,115,027	2,985,449
Computer Software	210,749	93,703	117,046	152,291
Computer Hardware	396,537	182,702	213,835	223,624
	\$ 214,960,386	\$ 66,770,421	\$ 148,189,965	\$ 144,183,656

SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

NOTE 5 EMPLOYEE FUTURE BENEFITS

The accrued benefit obligation for employee future benefits is not funded as funding is provided when the benefits are paid. Accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits. The portion of these benefits that have not been provided for is identified as Unfunded Accrued Employee Future Benefits and Vacation Pay on Statement 1 (Statement of Financial Position).

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

Fiscal Year	<u>2010</u>	<u>2009</u>
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 2,449,758	\$ 2,577,210
Service Cost	156,841	174,415
Interest Cost	174,791	145,616
Benefit Payments	(224,609)	(231,188)
Increase (Decrease) in obligation due to curtailment	0	0
Actuarial (Gain)/Loss	<u>(71,115)</u>	<u>(216,295)</u>
Accrued Benefit Obligation – March 31	<u>\$ 2,485,666</u>	<u>\$ 2,449,758</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$ 2,485,666	\$ 2,449,758
Market Value of Plan Assets - March 31	<u>0</u>	<u>0</u>
Funded Status - Surplus/(Deficit)	(2,485,666)	(2,449,758)
Employer Contributions After Measurement Date	172,812	130,931
Unamortized Net Actuarial (Gain)/Loss	<u>(901,648)</u>	<u>(882,352)</u>
Accrued Benefit Asset/(Liability) - June 30	<u>\$ (3,214,502)</u>	<u>\$ (3,201,179)</u>
Components of Net Benefit Expense		
Service Cost	\$ 156,841	\$ 174,415
Interest Cost	174,791	145,616
Curtailment (Gain)/Loss	0	0
Amortization of Net Actuarial (Gain)/Loss	<u>(51,819)</u>	<u>(36,136)</u>
Net Benefit Expense (Income)	<u>\$ 279,813</u>	<u>\$ 283,895</u>
Assumptions		
Discount Rate - April 1	7.00%	5.50%
Discount Rate - March 31	5.00%	7.00%
Long Term Salary Growth - April 1	3.25% + seniority	3.25% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	3.25% + seniority
EARSL - March 31	12.4	12.3

SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

NOTE 6 EMPLOYEE PENSION PLAN

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trusted pension plans. The boards of trustees for these plans represent plan members and employers and are responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are defined. The Teachers' Pension Plan has about 48,000 active members from school districts, and approximately 27,000 retired members from school districts. The Municipal Plan has about 158,000 active members, of which approximately 23,000 are from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and the adequacy of plan funding. The most recent valuation of the Teachers' Plan as at December 31, 2008 indicated a \$291 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2011 with results available late in 2012. The most recent valuation for the Municipal Pension Plan as at December 2006 indicated a surplus of \$438 million for basic pension benefits. The next valuation will be as at December 31, 2009 with results available in 2010. The actuary does not attribute portions of the unfunded liability to individual employers. The School District paid \$8,576,367 for employer contributions to these plans in the year ended June 30, 2010.

NOTE 7 DEFERRED CONTRIBUTIONS

Deferred Contributions - Ministry of Education	2010			2009	
	Operating	Special Purpose	Capital	Total	
Balance, beginning of year	\$ 0	\$ 726,910	\$ 1,452,083	\$ 2,178,993	\$ 1,209,438
Increases:					
Provincial grants - Med		\$ 1,849,740	\$ 3,138,231	\$ 4,987,971	\$ 7,933,027
Investment Income		1,361	1,456	2,817	7,289
Donation		0		0	0
Transfer from Deferred Contribution - Other					
Total Increases		\$ 1,851,101	\$ 3,139,687	\$ 4,990,788	\$ 7,940,316
Decreases:					
Transfers to Revenue		\$ 1,579,145		\$ 1,579,145	\$ 3,380,582
Transfers to DCC - capital additions			1,806,049	1,806,049	577,864
Transfer to invested in capital assets - sites			2,772,534	2,772,534	0
Transfer to DCC - Work in Progress			4,106,715	4,106,715	3,001,034
Recoveries		6,928		6,928	11,281
Total Decreases		\$ 1,586,073	\$ 8,685,298	\$ 10,271,371	\$ 6,970,761
Net Changes for the year		265,028	(5,545,611)	(5,280,583)	969,555
Balance, end of the year		\$ 991,938	\$ (4,093,528)	\$ (3,101,590)	\$ 2,178,993

SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

NOTE 7 DEFERRED CONTRIBUTIONS (Continued)

Deferred Contributions - Province - Other	2010			2009
	Operating	Special Purpose	Capital	Total
Balance, beginning of year		\$ 23,625		\$ 23,625
Increases:				
Provincial grants - other		\$ 1,284,327		\$ 1,284,327
Investment Income				
0607 Prior Period Adj - expense				0
0708 Prior Period Adj - expense		0		0
Transferred from Deferred Contributions - Other				47,796
Total Increases		\$ 1,284,327	\$ 0	\$ 1,284,327
Decreases:				
Transfers to Revenue		\$1,196,098		\$1,196,098
Transfers to DCC - capital additions				
Transfer to invested in capital assets - sites				
Transfer to DCC - Work in Progress				
Recoveries		0		0
Total Decreases		\$1,196,098	\$0	\$1,196,098
Net Changes for the year		88,229	0	88,229
Balance, end of the year		\$111,854	\$0	\$111,854

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010**

NOTE 7 DEFERRED CONTRIBUTIONS (Continued)

Deferred Contributions - Other	2010			2009	
	Operating	Special Purpose	Capital	Total	Total
Balance, beginning of year	\$0	\$2,271,575	\$1,844,115	\$4,115,690	\$3,958,459
Increases:					
Federal Grants		\$48,326		\$48,326	\$434,667
Grants from Municipalities			\$344,530	344,530	197,218
Grant for MCF					
French Funding					
AVID Revenue					
Investment Income		10,713	11,215	21,928	76,308
School Generated Funds		2,556,080		2,556,080	2,765,777
Offshore Tuition		408,575		408,575	681,252
Donations		118,418		118,418	90,790
Total Increases		\$3,142,112	\$355,745	\$3,497,857	\$4,246,012
Decreases:					
Transfers to Revenue		\$3,655,236		\$3,655,236	\$4,088,781
Transfers to DCC - capital additions				0	0
Transfer to invested in capital assets - sites				0	0
Transfer to DCC - Work in Progress				0	0
Recoveries				0	0
Transferred to Deferred Revenue	0			0	0
Transferred to Endowment Fund		20,261		20,261	0
Transferred to Deferred Contributions-Other-Province					
Transferred to Deferred Contributions - Med					
Total Decreases	\$0	\$3,675,497	\$0	\$3,675,497	\$4,088,781
Net Changes for the year	0	(533,385)	355,745	(177,640)	157,231
Balance, end of the year	\$0	\$1,738,190	\$2,199,860	\$3,938,050	\$4,115,690

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010**

NOTE 7 DEFERRED CONTRIBUTIONS (CONTINUED)

Deferred Capital Contributions:	2010			2009
	Operating	Special Purpose	Capital	Total
Balance, beginning of year			\$108,141,102	\$108,141,102
Increases:				
Transfers from DC - capital additions			\$ 1,806,049	\$ 1,806,049
Transfers from DC - work in progress			4,106,715	4,106,715
Total Increases			\$5,912,764	\$5,912,764
Decreases:				
Amortization			\$4,498,577	\$4,498,577
Disposals/write-off/down			0	0
Total Decreases			\$4,498,577	\$4,498,577
Net Changes for the year			1,414,187	1,414,187
Balance, end of the year			\$109,555,289	\$109,555,289

NOTE 8 OPERATING FUND BALANCE, END OF YEAR

Internally Restricted by the Board for:

First Nations Targeted Funds Carry-Forward	\$183,774
School Based Carry-Forwards	1,124,651
District Based Carry-Forward	42,113
Total Restricted Operating Surplus	\$1,350,538
Unrestricted Operating Surplus	2,618,381
Total Available for Future Operations	\$3,968,919

NOTE 9 ENDOWMENT FUNDS

NAME OF ENDOWMENT	JUNE 30, 2009 ENDOWMENT	CONTRIBUTIONS DURING YEAR	JUNE 30, 2010 ENDOWMENT
Brunt	\$30,000	\$0	\$30,000
Nelson	10,000	0	10,000
Newberry	13,000	0	13,000
Ford Mountain	0	20,261	20,261
TOTAL	\$53,000	\$20,261	\$73,261

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010**

NOTE 10 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds are reported on Statement 3. For the year ended June 30, 2010 the transfers are as follows:

- A transfer in the amount of \$136,027 was made from the operating fund to the capital fund for payment of assets purchased.
- A transfer in the amount of \$698,165 was made from the special purpose fund to the capital fund for payment of assets purchased.
- A transfer in the amount of \$72,089 was made from the special purpose fund to the operating fund to cover operating expenses.
- A transfer in the amount of \$450,000 was made from the operating fund to the local capital fund for the purchase of assets

NOTE 11 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 12 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 January 26, 2010.

NOTE 13 ASSET RETIREMENT OBLIGATION

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. The fair value of the liability for asbestos removal or disposal will be recognized in the period in which it is incurred if a reasonable estimate of fair value can be made. As at June 30, 2010, the liability is not reasonably determinable.

NOTE 14 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 15 CONTRACTUAL OBLIGATIONS

The School District has a Capital Project Agreement with the Ministry of Education for the following project under the Seismic Mitigation Programs:

Chilliwack Senior Secondary	\$ 52,325,159
Rosedale Elementary/Middle School	\$ 31,440,504
Yarrow Community Elementary Middle School	\$ 15,064,017

SCHOOL DISTRICT NO. 33 (CHILLIWACK)
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

NOTE 16 CAPITAL MANAGEMENT

The School District defines capital as fund balances (operating fund, special purpose funds, and capital fund). The School District receives the majority of these operating and capital funds from the Ministry of Education.

The School District's objective when managing capital is to meet its current operating budget with the current funding available from the Ministry and other sources and to complete the budgeted capital expansions and improvements with the capital funding available from the Ministry. The School District manages its capital structure in conjunction with the Ministry and makes adjustments to its expenses in order to ensure operating deficits are eliminated, as under the School Act, Boards of Education are not permitted to incur operating deficits without the approval of the Minister of Education.

The School District is not subject to debt covenants or any other capital requirements with respect to operating funding. Funding received for designated purposes are accumulated in the special purposes fund or capital fund and must be used for the purpose outlined by the funding party. The School District has complied with the restrictions on any external funding provided.

NOTE 17 COMPARATIVE FIGURES

The following comparative figures have been reclassified to correct previous year's misclassification.

Statement 1:

Deferred Contributions - Province - Other from \$109,623 to \$23,625 (\$85,998 reclassified to Deferred Contributions – Other)

Deferred Contributions - Other from \$4,029,692 to \$4,115,690 (\$85,998 reclassified from Deferred Contributions – Province – Other)

Schedule A1 and A3:

Salaries – Teachers from \$47,177,693 to \$47,206,881 (\$29,188 reclassified from Principals and Vice Principals)

Salaries – Principals and Vice Principals from \$5,940,729 to \$5,942,302 (\$29,188 reclassified to Teachers and \$ 30,761 from Educational Assistants)

Salaries – Educational Assistants from \$7,059,332 to \$7,028,571 (\$30,761 reclassified to Principals and Vice Principals)

Statement 3:

Prior Period Adjustment

Some Local Capital Fund expenses incurred in 2007/2008 were incorrectly included in the Special Purpose Fund. The financial statements for 2008/2009 include a prior period adjustment to correct this error. The effect of the adjustment is summarized below.

Decrease in Local Capital Fund	\$ (47,796)
Increase in Deferred Contributions – MCF Childcare	\$ 47,796

**SCHOOL DISTRICT No. 33 (CHILLIWACK)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2010**

Schedule A1

	2010		
	2010	AMENDED	2009
	ACTUAL	ANNUAL BUDGET	ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 99,813,410	\$ 99,741,650	\$ 98,165,901
Other Revenue	3,082,888	2,949,950	2,811,271
Rentals and Leases	177,994	170,000	192,314
Investment Income	93,630	120,000	375,288
	103,167,922	102,981,600	101,544,774
EXPENSE			
Salaries			
Teachers	48,046,023	48,034,390	47,206,881
Principals and Vice Principals	5,958,846	5,954,740	5,942,302
Educational Assistants	6,323,163	6,871,790	7,028,571
Support Staff	9,991,764	10,665,430	10,173,352
Other Professionals	2,420,862	2,402,440	2,444,959
Substitutes	2,831,441	2,894,380	3,264,839
	75,572,099	76,823,170	76,060,904
Employee Benefits	16,124,578	16,718,440	16,267,523
Services and Supplies	9,806,154	11,703,690	12,087,640
	101,502,831	105,245,300	104,416,067
NET REVENUE (EXPENSE), FOR THE YEAR	1,665,091	(2,263,700)	(2,871,293)
INTERFUND TRANSFERS			
Capital Assets Purchased	(136,027)		(245,934)
Local Capital	(450,000)	(200,000)	(450,000)
Other	72,089	68,980	68,979
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		2,394,720	
SURPLUS (DEFICIT), FOR THE YEAR	1,151,153	\$ -	(3,498,248)
SURPLUS (DEFICIT), BEGINNING OF YEAR	2,817,766		6,316,014
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	\$ 3,968,919		\$ 2,817,766
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	1,350,538		
Unrestricted	2,618,381		
	\$ 3,968,919		

SCHOOL DISTRICT No. 33 (CHILLIWACK)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2010

Schedule A2

	2010 ACTUAL	2010 AMENDED ANNUAL BUDGET	2009 ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 100,602,244	\$ 101,061,910	\$ 99,113,761
INAC/LEA Recovery	(2,262,254)	(2,210,860)	(2,211,579)
Other Ministry of Education Grants			
Pay Equity	864,624	864,620	864,624
BCeSIs Implementation	18,933	25,980	65,436
Carbon Tax	43,897		17,500
Education Guarantee	530,747		
Other Miscellaneous	15,219		114,992
Exempt Staff Labour Market Adjustment			201,167
	<u>99,813,410</u>	<u>99,741,650</u>	<u>98,165,901</u>
PROVINCIAL GRANTS - OTHER			
FEDERAL GRANTS			
OTHER REVENUE			
Summer School Fees	1,141		2,375
Offshore Tuition Fees	328,364	270,000	229,261
LEA/Direct Funding from First Nations	2,262,254	2,210,860	2,211,579
Miscellaneous			
Print Shop Revenue	4,330		9,146
AVID Workshops	-		20,601
DL Course Fees	29,568	50,000	39,427
Sale of Assets	16,466		4,112
Textbook Deposit Revenue	80,401	80,400	73,960
Trades Adjustment	199,685	199,690	118,645
Other Miscellaneous	160,679	139,000	102,165
	<u>3,082,888</u>	<u>2,949,950</u>	<u>2,811,271</u>
RENTALS AND LEASES	<u>177,994</u>	<u>170,000</u>	<u>192,314</u>
INVESTMENT INCOME	<u>93,630</u>	<u>120,000</u>	<u>375,288</u>
TOTAL OPERATING REVENUE	<u>\$ 103,167,922</u>	<u>\$ 102,981,600</u>	<u>\$ 101,544,774</u>

**SCHOOL DISTRICT No. 33 (CHILLIWACK)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2010**

Schedule A3

	2010	2010	2009
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
SALARIES			
Teachers	\$ 48,046,023	\$ 48,034,390	\$ 47,206,881
Principals and Vice Principals	5,958,846	5,954,740	5,942,302
Educational Assistants	6,323,163	6,871,790	7,028,571
Support Staff	9,991,764	10,665,430	10,173,352
Other Professionals	2,420,862	2,402,440	2,444,959
Substitutes	2,831,441	2,894,380	3,264,839
	<u>75,572,099</u>	<u>76,823,170</u>	<u>76,060,904</u>
EMPLOYEE BENEFITS	<u>16,124,578</u>	<u>16,718,440</u>	<u>16,267,523</u>
TOTAL SALARIES AND BENEFITS	<u>91,696,677</u>	<u>93,541,610</u>	<u>92,328,427</u>
SERVICES AND SUPPLIES			
Services	2,038,996	1,982,340	2,089,926
Student Transportation	49,160	49,300	65,138
Professional Development and Travel	631,891	979,420	1,029,438
Rentals and Leases	30,090	41,000	51,254
Dues and Fees	70,484	95,850	85,155
Insurance	298,111	295,000	291,270
Supplies	5,198,550	6,512,780	6,772,945
Utilities	1,488,872	1,748,000	1,702,514
TOTAL SERVICES AND SUPPLIES	<u>9,806,154</u>	<u>11,703,690</u>	<u>12,087,640</u>
TOTAL OPERATING EXPENSE	<u>\$ 101,502,831</u>	<u>\$ 105,245,300</u>	<u>\$ 104,416,067</u>

SCHOOL DISTRICT No. 33 (CHILLIWACK)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2010

Schedule A4.1

	TEACHERS SALARIES	PRINCIPALS & VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
1 INSTRUCTION							
1.02 Regular Instruction	\$ 39,043,809	\$ 980,038	\$ 111,885	\$ 611,065		\$ 1,649,036	\$ 42,395,813
1.03 Career Programs	96,558			338,568	68,188	1,136	504,480
1.07 Library Services	1,417,198			90,137			1,507,333
1.08 Counselling	1,984,374						1,984,374
1.10 Special Education	4,578,317	349,566	5,508,489	98,828		348,044	10,883,244
1.30 English as a Second Language	567,661						567,661
1.31 Aboriginal Education	282,210	19,740	634,419	45,606	66,667	62,289	1,090,931
1.41 School Administration		4,116,823		2,261,689	420,825	103,770	6,903,107
1.60 Summer School	43,531	16,010				732	60,273
1.62 Off Shore Students	52,367	94,512					146,879
1.64 Other				35,880		7,789	43,489
Total Function 1	48,046,023	5,576,689	6,254,773	3,481,593	555,690	2,172,798	68,087,564
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration		269,821		38,819	495,375		804,015
4.40 School District Governance					128,700		128,700
4.41 Business Administration		112,336		427,893	798,429	7,926	1,346,384
Total Function 4	-	382,157	-	466,512	1,422,504	7,926	2,279,099
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration				75,803	324,883		400,486
5.50 Maintenance Operations				4,347,060	38,887	467,061	4,852,988
5.52 Maintenance of Grounds				386,384		23,635	410,019
Total Function 5	-	-	-	4,809,247	363,550	490,696	5,663,493
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration				96,271	79,118		175,389
7.70 Student Transportation			68,390	1,138,141		160,023	1,366,554
Total Function 7	-	-	68,390	1,234,412	79,118	160,023	1,541,943
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 48,046,023	\$ 5,958,846	\$ 6,323,163	\$ 9,991,764	\$ 2,420,862	\$ 2,831,441	\$ 75,572,099

SCHOOL DISTRICT No. 33 (CHILLIWACK)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2010

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2010 ACTUAL	2010 AMENDED ANNUAL BUDGET	2009 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	\$ 42,395,813	\$ 8,998,589	\$ 51,394,402	\$ 4,015,214	\$ 55,409,618	\$ 56,838,290	\$ 56,789,680
1.03 Career Programs	504,480	111,284	615,744	147,388	783,132	740,030	711,232
1.07 Library Services	1,507,333	310,795	1,827,128	105,480	1,932,608	1,839,990	1,851,699
1.08 Counselling	1,984,374	395,081	2,379,455	-	2,379,455	2,507,890	2,456,934
1.10 Special Education	10,863,244	2,472,881	13,356,125	362,507	13,718,632	14,644,590	14,244,274
1.30 English as a Second Language	567,661	122,194	689,855	5,343	695,198	624,610	657,028
1.31 Aboriginal Education	1,090,931	239,407	1,330,338	239,627	1,569,965	1,800,310	1,856,388
1.41 School Administration	6,903,107	1,482,583	8,385,690	470,986	8,856,676	9,190,720	8,791,780
1.60 Summer School	60,273	11,091	71,364	668	72,030	131,050	74,440
1.82 Off Shore Students	146,879	31,023	177,902	154,608	332,510	287,920	245,213
1.84 Other	43,469	8,349	51,818	-	51,818	57,450	57,460
Total Function 1	66,087,564	14,192,257	80,279,821	5,501,819	85,781,640	88,482,850	87,736,128
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	804,015	172,675	976,690	37,433	1,014,123	1,063,750	1,119,865
4.40 School District Governance	128,700	2,188	130,888	114,051	244,919	291,000	277,703
4.41 Business Administration	1,346,384	269,634	1,616,018	352,494	1,968,512	2,160,360	2,089,911
Total Function 4	2,279,099	444,477	2,723,576	503,978	3,227,554	3,515,130	3,497,479
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	400,488	77,777	478,263	218,912	697,175	731,370	816,371
5.50 Maintenance Operations	4,852,988	1,018,018	5,871,006	1,405,140	7,276,148	7,611,270	7,537,170
5.52 Maintenance of Grounds	410,019	95,664	505,683	154,773	660,456	626,130	653,591
5.58 Utilities	-	-	-	1,488,872	1,488,872	1,748,000	1,702,514
Total Function 5	5,663,493	1,191,459	6,854,952	3,267,697	10,122,649	10,716,770	10,709,946
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration	175,389	36,481	211,870	58,993	268,863	225,640	224,949
7.70 Student Transportation	1,366,554	259,904	1,626,458	475,667	2,102,125	2,324,910	2,247,585
Total Function 7	1,541,943	296,385	1,838,328	534,660	2,370,988	2,550,550	2,472,514
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 75,572,099	\$ 16,124,578	\$ 91,696,677	\$ 9,806,154	\$ 101,502,831	\$ 105,245,300	\$ 104,416,067

**SCHOOL DISTRICT No. 33 (CHILLIWACK)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2010**

Schedule A5

BALANCE, BEGINNING OF YEAR

Changes for the Year

Increase:

_____ -

Decrease:

_____ -

Net Changes for the Year

_____ -

BALANCE, END OF YEAR

\$ _____ -

SCHOOL DISTRICT No. 33 (CHILLIWACK)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2010

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 339,591	\$ 668,100	\$ 2,014,419		\$ 3,022,110
Add: Contributions Received					
Provincial Grants - Ministry of Education	1,179,989	669,751			1,849,740
Provincial Grants - Other		1,284,327			1,284,327
Federal Grants		48,328			48,328
Other		118,418	2,556,080		2,674,498
Investment Income	1,361	1,127	9,588		12,074
Off-Shore Tuition			408,575		408,575
	1,181,350	2,121,949	2,974,241	-	6,277,540
Less: Allocated to Revenue	801,022	2,175,388	3,454,071		6,430,479
Recovered	6,928				6,928
Transferred to Endowment Fund		20,281			20,281
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 712,961	\$ 594,402	\$ 1,534,589	\$ -	\$ 2,841,982
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	\$ 801,022	\$ 778,123			\$ 1,579,145
Provincial Grants - Other		1,198,098			1,198,098
Federal Grants		94,763			94,763
Other Revenue		108,402	3,454,071		3,560,473
	801,022	2,175,386	3,454,071	-	6,430,479
EXPENSE					
Salaries					
Teachers	35,330	39,327	11,001		85,658
Educational Assistants		342,001	14,957		356,958
Support Staff	16,472	457,777	50,530		524,779
Substitutes	1,064	30,568	87,388		99,000
	52,866	869,673	143,856	-	1,066,395
Employee Benefits	10,374	134,250	15,440		160,064
Services and Supplies	90,037	1,089,835	3,253,894		4,433,766
	153,277	2,093,758	3,413,190	-	5,660,225
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	647,745	81,628	40,881	-	770,254
INTERFUND TRANSFERS					
Capital Assets Purchased	(647,745)	(9,539)	(40,881)		(698,165)
Other		(72,089)			(72,089)
	(647,745)	(81,628)	(40,881)	-	(770,254)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 33 (CHILLIWACK)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2010

Schedule B2

	207 Annual Facility Grant	260 Special Education Equipment	PRP Amut	TOTAL
DEFERRED CONTRIBUTIONS				
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 273,081	\$ 59,602	\$ 8,928	\$ 339,591
Add: Contributions Received				
Provincial Grants - Ministry of Education	1,093,011	30,932	58,046	1,179,989
Investment Income	1,361			1,361
	1,094,372	30,932	58,046	1,181,350
Less: Allocated to Revenue	709,194	36,122	55,706	801,022
Recovered			8,928	8,928
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 658,239	\$ 54,412	\$ 340	\$ 712,991
REVENUE AND EXPENSE				
REVENUE				
Provincial Grants - Ministry of Education	\$ 709,194	\$ 36,122	\$ 55,706	\$ 801,022
	709,194	36,122	55,706	801,022
EXPENSE				
Salaries				
Teachers			35,330	35,330
Support Staff	12,923		3,549	16,472
Substitutes			1,064	1,064
	12,923	-	39,943	52,866
Employee Benefits	1,680		8,694	10,374
Services and Supplies	53,351	29,617	7,069	90,037
	67,954	29,617	55,706	153,277
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	641,240	8,505	-	647,745
INTERFUND TRANSFERS				
Capital Assets Purchased	(641,240)	(8,505)		(647,745)
	(641,240)	(8,505)	-	(647,745)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 33 (CHILLIWACK)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2010

Schedule B3

	StrongStart	French	Community Link	Ready, Set Learn	Literacy Innovation	Early Learning	SD33 Avid
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 31,916	\$ 27,553	\$ 233,630	\$ 20,228	\$ 52,102	\$ 11,487	\$ 10,423
Add: Contributions Received							
Provincial Grants - Ministry of Education	249,750	138,945	234,056	49,000	-	-	-
Provincial Grants - Other			459,789				
Federal Grants							
Other							
Investment Income							
	249,750	138,945	693,845	49,000	-	-	-
Less: Allocated to Revenue	231,842	147,551	768,679	58,140	15,754	5,523	10,423
Transferred to Endowment Fund							
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 49,824	\$ 16,947	\$ 168,796	\$ 11,088	\$ 36,348	\$ 5,944	\$ -
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education	\$ 231,842	\$ 147,551	\$ 308,890	\$ 58,140	\$ 15,754	\$ 5,523	\$ 10,423
Provincial Grants - Other			459,789				
Federal Grants							
Other Revenue							
	231,842	147,551	768,679	58,140	15,754	5,523	10,423
EXPENSE							
Salaries							
Teachers		30,943	4,447	926	3,011		
Educational Assistants			331,991		10,010		
Support Staff			4,389				
Substitutes		9,245	16,366	4,957			
Employee Benefits		40,188	357,193	5,883	13,021		
Services and Supplies	6,500	75,490	75,490	211	551		
	231,842	100,963	326,457	52,046	2,182	5,523	10,423
	231,842	147,551	759,140	58,140	15,754	5,523	10,423
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	-	-	9,539	-	-	-	-
INTERFUND TRANSFERS							
Capital Assets Purchased			(9,539)				
Other							
			(9,539)				
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 33 (CHILLIWACK)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2010

Schedule B3

	SWIS	HRDC/ELMS	CAP	Scholarship	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 1,111	\$ 108,512	\$ 9,821	\$ 181,337	\$ 688,100
Add: Contributions Received					
Provincial Grants - Ministry of Education					669,751
Provincial Grants - Other	57,054	787,484	-		1,284,327
Federal Grants			48,326		48,326
Other				118,418	118,418
Investment Income				1,127	1,127
	57,054	787,484	48,326	119,545	2,121,949
Less: Allocated to Revenue	57,054	728,722	45,298	108,402	2,175,386
Transferred to Endowment Fund				20,281	20,281
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 1,111	\$ 147,274	\$ 12,861	\$ 184,219	\$ 594,402
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education					\$ 778,123
Provincial Grants - Other	57,054	878,255			1,196,098
Federal Grants		49,487	45,298		94,783
Other Revenue				106,402	106,402
	57,054	728,722	45,298	106,402	2,175,386
EXPENSE					
Salaries					
Teachers					39,327
Educational Assistants					342,001
Support Staff		453,388			457,777
Substitutes					30,568
		453,388			869,673
Employee Benefits		51,498			134,250
Services and Supplies	57,054	151,747	45,298	106,402	1,089,835
	57,054	656,633	45,298	106,402	2,093,758
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	-	72,089	-	-	81,628
INTERFUND TRANSFERS					
Capital Assets Purchased					(9,539)
Other		(72,089)			(72,089)
		(72,089)			(81,628)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 33 (CHILLIWACK)
CAPITAL FUND
CAPITAL ASSETS
YEAR ENDED JUNE 30, 2010

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	\$ 15,361,284	\$ 173,334,946	\$ 8,949,108	\$ 4,877,898	\$ 204,995	\$ 338,805	\$ 202,866,834
Changes for the Year							
Increase							
Purchases from:							
Deferred Contributions - Bylaw	2,772,534	1,250,079	7,245	548,725			4,578,583
Operating Fund			28,197	46,144	5,754	57,932	136,027
Special Purpose Funds	556,508	97,421	44,236				698,165
Local Capital	19,598			2,498			22,096
Transferred from Work in Progress		2,810,907	633,182				3,444,089
	3,348,640	4,158,407	710,860	597,367	5,754	57,932	8,878,980
Decrease							
Deemed Disposals			1,116,637	250,497			1,367,134
	-	-	1,116,637	250,497	-	-	1,367,134
COST, END OF YEAR	18,709,924	177,493,353	8,543,331	5,024,766	210,749	396,537	210,378,660
WORK IN PROGRESS, END OF YEAR		4,533,005	48,721				4,581,726
COST AND WORK IN PROGRESS, END OF YEAR	\$ 18,709,924	\$ 182,026,358	\$ 8,592,052	\$ 5,024,766	\$ 210,749	\$ 396,537	\$ 214,960,386
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR		\$ 56,661,488	\$ 4,080,658	\$ 1,692,447	\$ 52,704	\$ 114,981	\$ 62,602,278
Changes for the Year							
Increase Amortization for the Year		4,063,857	894,911	467,789	40,999	67,721	5,535,277
Decrease							
Deemed Disposals			1,116,637	250,497			1,367,134
	-	-	1,116,637	250,497	-	-	1,367,134
ACCUMULATED AMORTIZATION, END OF YEAR	\$ -	\$ 60,725,345	\$ 3,858,932	\$ 1,909,739	\$ 93,703	\$ 182,702	\$ 66,770,421
CAPITAL ASSETS - NET	\$ 18,709,924	\$ 121,301,013	\$ 4,733,120	\$ 3,115,027	\$ 117,046	\$ 213,835	\$ 148,189,965

SCHOOL DISTRICT No. 33 (CHILLIWACK)
CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2010

Schedule C2

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 3,285,918	\$ 633,182			\$ 3,919,100
Changes for the Year					
Increase					
Deferred Contributions - Bylaw	4,057,994	48,721			4,106,715
	4,057,994	48,721	-	-	4,106,715
Decrease					
Transferred to Capital Assets	2,810,907	633,182			3,444,089
	2,810,907	633,182	-	-	3,444,089
Net Changes for the Year	1,247,087	(584,461)	-	-	662,626
WORK IN PROGRESS, END OF YEAR	\$ 4,533,005	\$ 48,721	\$ -	\$ -	\$ 4,581,726

SCHOOL DISTRICT No. 33 (CHILLIWACK)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2010

Schedule C3

	BYLAW CAPITAL	OTHER PROVINCIAL	OTHER CAPITAL	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 104,301,178			\$ 104,301,178
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	1,806,049			1,806,049
Transferred from Work In Progress	3,364,913			3,364,913
	<u>5,170,962</u>	-	-	<u>5,170,962</u>
Decrease				
Amortization of Deferred Capital Contributions	4,498,577			4,498,577
	<u>4,498,577</u>	-	-	<u>4,498,577</u>
Net Changes for the Year	<u>672,385</u>	-	-	<u>672,385</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 104,973,563</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 104,973,563</u>
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 3,839,924			\$ 3,839,924
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work In Progress	4,106,715			4,106,715
	<u>4,106,715</u>	-	-	<u>4,106,715</u>
Decrease				
Transferred to Deferred Capital Contributions	3,364,913			3,364,913
	<u>3,364,913</u>	-	-	<u>3,364,913</u>
Net Changes for the Year	<u>741,802</u>	-	-	<u>741,802</u>
WORK IN PROGRESS, END OF YEAR	<u>\$ 4,581,726</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,581,726</u>
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 109,555,289</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 109,555,289</u>

SCHOOL DISTRICT No. 33 (CHILLIWACK)
CAPITAL FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2010

Schedule C4

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	\$ 1,427,778	\$ 24,305		\$ 1,844,115		\$ 3,296,198
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	3,138,231					3,138,231
Other				344,530		344,530
Investment Income		1,456		11,215		12,671
Interfund Transfer from Bylaw Capital		475,000				475,000
	<u>3,138,231</u>	<u>476,456</u>	<u>-</u>	<u>355,745</u>	<u>-</u>	<u>3,970,432</u>
Decrease:						
Transferred to DCC - Capital Additions	1,806,049					1,806,049
Transferred to DCC - Work In Progress	4,106,715					4,106,715
Transferred to Invested in Capital Assets - Site Purchases	2,772,534					2,772,534
Interfund Transfer to Restricted Capital	475,000					475,000
	<u>9,160,298</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,160,298</u>
Net Changes for the Year	<u>(6,022,067)</u>	<u>476,456</u>	<u>-</u>	<u>355,745</u>	<u>-</u>	<u>(5,189,866)</u>
BALANCE, END OF YEAR	<u>\$ (4,594,289)</u>	<u>\$ 500,761</u>	<u>\$ -</u>	<u>\$ 2,199,860</u>	<u>\$ -</u>	<u>\$ (1,893,668)</u>

SCHOOL DISTRICT No. 33 (CHILLIWACK)
CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2010

Schedule C5

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 36,042,553	\$ 1,629,261	\$ 37,671,814
Changes for the Year			
Investment Income		9,033	9,033
Amortization of Deferred Capital Contributions	4,498,577		4,498,577
Capital Assets Purchased from Local Capital	22,096	(22,096)	-
Interfund Transfers - Capital Assets Purchased	834,192		834,192
Interfund Transfers - Local Capital		450,000	450,000
Amortization of Capital Assets	(5,535,277)		(5,535,277)
Transferred to Invested in Capital Assets - Site Purchases	2,772,534		2,772,534
Net Changes for the Year	2,592,122	436,937	3,029,059
BALANCE, END OF YEAR	\$ 38,634,675	\$ 2,066,198	\$ 40,700,873