



Consolidated Financial Statements
School District No. 36 (Surrey)
June 30, 2011

SCHOOL DISTRICT AUDITED CONSOLIDATED FINANCIAL STATEMENTS FISCAL YEAR 2010/2011

SCHOOL DISTRICT NUMBER 36	NAME OF SCHOOL DISTRICT Surrey	YEAR 2010/2011
OFFICE LOCATION 14033 - 92nd Avenue		TELEPHONE NUMBER 604-596-7733
CITY/PROVINCE Surrey, BC		POSTAL CODE V3V 0B7
WEBSITE ADDRESS www.sd36.bc.ca		
NAME OF SUPERINTENDENT Mike McKay	NAME OF SECRETARY-TREASURER Wayne Noye	

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. 36 (Surrey) ("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. 36 (Surrey) for the year ended June 30, 2011.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION <i>Lauren W. McAlley</i>	DATE SIGNED 2011/09/16
SIGNATURE OF SUPERINTENDENT <i>M. McKay</i>	DATE SIGNED 2011/09/16
SIGNATURE OF SECRETARY-TREASURER <i>Wayne Noye</i>	DATE SIGNED 2011/09/16

SCHOOL DISTRICT No. 36 (SURREY)
2010/2011 AUDITED CONSOLIDATED FINANCIAL STATEMENTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of Board of Education of
School District No. 36 (Surrey), and

To the Minister of Education, Province of British Columbia

Report on the Consolidated Financial Statements

I have audited the accompanying consolidated financial statements of School District No. 36 (Surrey), which comprise the consolidated statement of financial position as at June 30, 2011, and the consolidated statements of revenue and expense, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

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

In my view, the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of School District No. 36 (Surrey) as at June 30, 2011, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Other Matters

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 has not been audited.



John Doyle, MBA, CA
Auditor General

Victoria, British Columbia
September 16, 2011

SCHOOL DISTRICT No. 36 (SURREY)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2011

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 69,712,769	\$ 9,067,449	\$ 45,257,218	\$ 124,037,436	\$ 134,343,728
Short Term Investments	2,746,870			2,746,870	575,043
Accounts Receivable					
Due from Province - Ministry of Education	2,078,695	177,226	3,100,000	5,355,921	2,240,180
Due from Province - Other	225,229	114,800		340,029	993,843
Due from LEA/Direct Funding	24,339			24,339	
Other Receivables (Note 5)	2,481,892	247,044	1,070,824	3,799,760	2,388,160
Prepaid Expenses	1,381,807			1,381,807	1,463,902
	<u>78,651,601</u>	<u>9,606,519</u>	<u>49,428,042</u>	<u>137,686,162</u>	<u>142,004,856</u>
Investments (Note 6)	17,952,910			17,952,910	18,835,090
Capital Assets - Net (Note 7)			827,816,201	827,816,201	810,712,099
	<u>96,604,511</u>	<u>9,606,519</u>	<u>877,244,243</u>	<u>983,455,273</u>	<u>971,552,045</u>
TOTAL ASSETS					
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Other	6,406,414	267,801	4,598,761	11,272,976	14,907,526
Other Current Liabilities (Note 8)	40,008,907			40,008,907	39,421,402
	<u>46,415,321</u>	<u>267,801</u>	<u>4,598,761</u>	<u>51,281,883</u>	<u>54,328,928</u>
Deferred Revenue	6,638,760			6,638,760	6,369,934
Deferred Contributions					
Ministry of Education (Note 9a)		1,723,661	15,164,711	16,888,372	17,339,231
Province - Other (Note 9b)		283,123		283,123	748,651
Other (Note 9c)		7,331,934	15,746,224	23,078,158	20,226,587
Accrued Employee Future Benefits (Note 10)	21,688,465			21,688,465	21,984,355
Deferred Capital Contributions (Note 9d)			495,793,717	495,793,717	499,311,527
	<u>74,742,546</u>	<u>9,606,519</u>	<u>531,303,413</u>	<u>615,652,478</u>	<u>620,309,213</u>
TOTAL LIABILITIES					
Fund Balances					
Invested in Capital Assets			332,022,482	332,022,482	311,400,570
Internally Restricted (Note 12)	19,732,481		13,918,348	33,650,829	39,358,323
Unrestricted	2,129,484			2,129,484	483,939
	<u>21,861,965</u>	<u>-</u>	<u>345,940,830</u>	<u>367,802,795</u>	<u>351,242,832</u>
TOTAL FUND BALANCES					
TOTAL LIABILITIES AND FUND BALANCES					
	<u>\$ 96,604,511</u>	<u>\$ 9,606,519</u>	<u>\$ 877,244,243</u>	<u>\$ 983,455,273</u>	<u>\$ 971,552,045</u>

SCHOOL DISTRICT No. 36 (SURREY)
CONSOLIDATED STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2011

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
REVENUE					
Provincial Grants - Ministry of Education	\$ 548,164,952	\$ 15,262,670	\$ 297,821	\$ 563,725,443	\$ 532,751,202
Provincial Grants - Other	2,266,224	1,110,829		3,377,053	6,371,338
Federal Grants	127,198	744,537		871,735	637,543
Other Revenue	12,634,530	15,672,842	111,020	28,418,392	30,787,714
Rentals and Leases	1,754,916			1,754,916	1,590,706
Investment Income	1,158,562	23,216	297,361	1,479,139	1,484,608
Amortization of Deferred Capital Contributions			19,915,142	19,915,142	19,569,398
Gain (Loss) on Disposal of Capital Assets			271,836	271,836	
	<u>566,106,382</u>	<u>32,814,094</u>	<u>20,893,180</u>	<u>619,813,656</u>	<u>593,192,509</u>
EXPENSE					
Salaries					
Teachers	276,431,477	1,185,766		277,617,243	268,734,406
Principals and Vice Principals	24,797,370	92,525		24,889,895	24,757,109
Educational Assistants	37,495,783	446,121		37,941,904	36,756,093
Support Staff	45,887,161	858,505		46,745,666	47,989,480
Other Professionals	7,798,219	420,940		8,219,159	8,519,741
Substitutes	18,447,856	26,656		18,474,512	17,883,937
	<u>410,857,866</u>	<u>3,030,513</u>	-	<u>413,888,379</u>	<u>404,640,766</u>
Employee Benefits	92,311,309	688,189		92,999,498	85,306,036
Services and Supplies	48,433,726	22,566,033		70,999,759	68,672,014
Amortization of Capital Assets			27,101,686	27,101,686	26,043,724
	<u>551,602,901</u>	<u>26,284,735</u>	<u>27,101,686</u>	<u>604,989,322</u>	<u>584,662,540</u>
NET REVENUE (EXPENSE)	<u>\$ 14,503,481</u>	<u>\$ 6,529,359</u>	<u>\$ (6,208,506)</u>	<u>\$ 14,824,334</u>	<u>\$ 8,529,969</u>

SCHOOL DISTRICT No. 36 (SURREY)
CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2011

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
FUND BALANCES, BEGINNING OF YEAR	\$ 13,744,409	\$ 7,586	\$ 337,490,837	\$ 351,242,832	\$ 342,552,886
Changes in Accounting Policies/ Prior Period Adjustments					
Future Benefits Non Vested (Note 3)				-	(2,093,853)
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED	<u>13,744,409</u>	<u>7,586</u>	<u>337,490,837</u>	<u>351,242,832</u>	<u>340,459,033</u>
Changes for the Year					
Net Revenue (Expense) for the Year	14,503,481	6,529,359	(6,208,506)	14,824,334	8,529,969
Interfund Transfers					
Capital Assets Purchased (Note 15)	(1,377,059)	(6,090,542)	7,467,601	-	
Local Capital (Note 15)	(4,425,950)		4,425,950	-	
Other (Note 15)	(582,916)	(438,817)	1,021,733	-	
Direct Increases in Fund Balances					
Site Purchases			1,743,215	1,743,215	2,253,830
Dissolution of Business Company (Note 16)		(7,586)		(7,586)	
Net Changes for the Year	<u>8,117,556</u>	<u>(7,586)</u>	<u>8,449,993</u>	<u>16,559,963</u>	<u>10,783,799</u>
FUND BALANCES, END OF YEAR	<u><u>\$ 21,861,965</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 345,940,830</u></u>	<u><u>\$ 367,802,795</u></u>	<u><u>\$ 351,242,832</u></u>

SCHOOL DISTRICT No. 36 (SURREY)
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2011

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
CASH PROVIDED BY (USED FOR)					
OPERATIONS					
Net Revenue (Expense) for the Year	\$ 14,503,481	\$ 6,529,359	\$ (6,208,506)	\$ 14,824,334	\$ 8,529,969
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Short Term Investments	(2,171,827)			(2,171,827)	(575,043)
Accounts Receivable	(472,945)	(44,824)		(517,769)	236,508
Prepaid Expenses	82,095			82,095	(102,549)
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	325,276	(141,677)		183,599	950,579
Other Current Liabilities	587,505			587,505	4,356,018
Deferred Revenue	268,826			268,826	3,076
Deferred Contributions		(3,497,199)		(3,497,199)	(1,199,404)
Accrued Employee Future Benefits	(295,890)			(295,890)	2,419,730
Loss (Gain) on Disposal of Capital Assets			(271,836)	(271,836)	
Items Not Involving Cash					
Amortization of Capital Assets			27,101,686	27,101,686	26,043,724
Amortization of Deferred Capital Contributions			(19,915,142)	(19,915,142)	(19,569,398)
Dissolution of Business Company		(7,586)		(7,586)	
Interfund Transfers	(6,385,925)	(6,529,359)	12,915,284	-	
	<u>6,440,596</u>	<u>(3,691,286)</u>	<u>13,621,486</u>	<u>16,370,796</u>	<u>21,093,210</u>
FINANCING					
Deferred Contributions Received - Capital			23,572,930	23,572,930	33,265,376
Proceeds from Disposal of Capital Assets			271,836	271,836	
Decrease / (Increase) in Accounts Receivable			(3,380,097)	(3,380,097)	(169,727)
	<u>-</u>	<u>-</u>	<u>20,464,669</u>	<u>20,464,669</u>	<u>33,095,649</u>
INVESTING					
Capital Assets Purchased - Operating			(1,377,059)	(1,377,059)	(1,567,475)
Capital Assets Purchased - Special Purpose			(6,090,542)	(6,090,542)	(3,150,879)
Capital Assets Purchased - Local Capital			(17,575,907)	(17,575,907)	(5,142,157)
Local Capital - Work in Progress					(20,002,429)
Annual Facility Grant - Work in Progress			(1,021,733)	(1,021,733)	(1,126,719)
Deferred Capital Contributions Utilized			(21,958,696)	(21,958,696)	(31,686,351)
Decrease (Increase) in Investments	882,180			882,180	97,972
	<u>882,180</u>	<u>-</u>	<u>(48,023,937)</u>	<u>(47,141,757)</u>	<u>(62,578,038)</u>
NET INCREASE (DECREASE) IN CASH	<u>\$ 7,322,776</u>	<u>\$ (3,691,286)</u>	<u>\$ (13,937,782)</u>	<u>\$ (10,306,292)</u>	<u>\$ (8,389,179)</u>

SCHOOL DISTRICT No. 36 (SURREY)
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2011

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
NET INCREASE (DECREASE) IN CASH	\$ 7,322,776	\$ (3,691,286)	\$ (13,937,782)	\$ (10,306,292)	\$ (8,389,179)
Net Cash, Beginning of Year	62,389,993	12,758,735	59,195,000	134,343,728	144,826,760
Changes in Accounting Policies/ Prior Period Adjustments					
Accounting Change - Accrued EFB - Non Vested				-	(2,093,853)
Net Cash, Beginning of Year, as Restated	62,389,993	12,758,735	59,195,000	134,343,728	142,732,907
NET CASH, END OF YEAR	\$ 69,712,769	\$ 9,067,449	\$ 45,257,218	\$ 124,037,436	\$ 134,343,728
Cash	\$ 67,712,769	\$ 9,067,449	\$ 45,257,218	\$ 122,037,436	\$ 132,343,728
Cash Equivalents	2,000,000			2,000,000	2,000,000
NET CASH, END OF YEAR	\$ 69,712,769	\$ 9,067,449	\$ 45,257,218	\$ 124,037,436	\$ 134,343,728

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

1. Authority

The School District operates under authority of the School Act of British Columbia as a corporation under the name of "The Board of Education of School District No. 36 (Surrey)", and operates as "School District No. 36 (Surrey)". A board of education ("the Board") is elected for a three-year term and governs the School District. The School District provides educational programs to students enrolled in its schools in the cities of Surrey and White Rock, and is principally funded by the Province of British Columbia through the Ministry of Education.

2. Significant accounting policies and reporting practices

General

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 the prior year.

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.

The Statement of Revenue and Expense (Statement 2), Statement of Changes in Fund Balances (Statement 3) and the Statement of Cash Flows (Statement 4) present the annual results of each fund, the change in fund balances and the cash flows for the year. The Statement of Financial Position (Statement 1) presents the assets, liabilities and fund balances at June 30, 2011. Interfund transfers and loans are recognized in each fund and eliminated in the consolidated totals.

a) Fund accounting

Fund accounting procedures recognize external restrictions on the use of resources by governments or other granting agencies, and appropriations or other internal restrictions by the Board. While separate accounts are maintained for each fund, for financial reporting purposes, funds with similar characteristics are grouped together:

- Operating Fund reports assets, liabilities, revenue and expense for general operations.
- Special Purpose Funds report assets, liabilities, revenue and expense for:
 - Contributions restricted in use by School Act or Ministry of Education.
 - Contributions restricted in use by other external bodies.
 - Related entities.
 - School-Generated Funds, funds collected and used at the school level.
- Capital Fund reports assets, liabilities, revenues and expenses for capital. Resources of other funds used for capital purposes are transferred to the capital fund. This fund also includes amounts designated as capital reserves and restricted in use by the School Act or Ministry of Education.

b) Fund balances

Fund balances are classified as Invested in Capital Assets, Internally Restricted (by the Board), and Unrestricted – Operating (available for use at the discretion of the Board).

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

2. Significant accounting policies and reporting practices (Continued)

c) Financial instruments

Financial instruments consist of cash and cash equivalents, accounts receivable, investments, accounts payable and accrued liabilities and other current liabilities. Unless otherwise noted, it is management's opinion that the School District is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

The School District has classified their financial instruments as follows:

- cash as held for trading (measured at fair value)
- receivables as loans and receivables (measured at amortized cost)
- investments as held for trading (measured at fair value)
- payables and accruals as other financial liabilities (measured at amortized cost)

Fair values are based on quoted market values where available from active markets, otherwise fair values are estimated using a variety of valuation techniques and models.

The School District has elected to defer applying the Canadian Institute of Chartered Accountants (CICA) Handbook Sections 3862, Financial Instruments - Disclosure and 3863, Financial Instruments – Presentation. Sections 3862 and 3863 place increased emphasis on disclosures about the nature and extent of risks arising from financial instruments and how an entity manages those risks. The Board has elected to continue to apply the financial instrument disclosure and presentation standards in accordance with 3861.

d) Cash and cash equivalents

Cash and cash equivalents include cash and GIC's with original terms to maturity of three months or less when purchased. Interest earned is recognized in the statement of revenue and expense.

e) Short term investments

Short term investments include securities with terms to maturity of greater than three months and less than one year.

f) Accounts receivable

Accounts receivable are shown net of allowance for doubtful accounts. (See Note 5)

g) Prepaid expenses

Materials and supplies held in central stores for use within the district are included as a prepaid expense and stated at acquisition cost using the average cost method.

h) Investments

Investments include securities with terms to maturity greater than one year.

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

2. Significant accounting policies and reporting practices (Continued)

i) 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 at which time amortization commences.
- Sites and buildings that no longer contribute to the ability of the School District to provide services are written-down to residual value.
- Buildings that are demolished or destroyed are written-off.
- Amortization is recorded on a straight line basis over the estimated useful life of the asset. Estimated useful life is as follows:

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

j) Revenue recognition

Unrestricted operating government grants are recognized when received or receivable. 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 to capital fund equity (investment in capital assets).
 - Donated capital assets are recorded at fair market value and treated as a deferred capital contribution.
- Endowment contributions and matching contributions are reported as direct increases to net assets held as endowment principal.
- Investment income earned on endowment principal is recognized as a direct increase to net assets (endowment) to the extent required or agreed by donors. The remaining investment income earned on endowment principal is recorded as a deferred contribution and recognized as revenue in the year related expenses are incurred.

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

2. Significant accounting policies and reporting practices (Continued)

k) Expenditures

Categories of salaries

- Superintendent, secretary-treasurer, assistant superintendents, directors of instruction, trustees and any other employees excluded from union contract are categorized as other professionals.
- Principals, vice-principals and district principals employed under an administrative officer contract are categorized as principals and vice-principals.

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 assigned to 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 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.

l) Use of estimates

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

m) Controlled and related entities

School District No. 36 Business Company ("SD36BC") was incorporated under the Business Corporations Act on May 5, 2005 and is wholly owned by the School District. The investment in SD36BC is reported in the special purpose fund and accounted for using the consolidation method (see Note 16).

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

2. Significant accounting policies and reporting practices (Continued)

n) Employee future benefits

The School District provides certain post-employment benefits including accumulated sick, vacation pay, sick leave credits and retirement allowance for certain employees pursuant to certain contracts and union agreements. The School District accrues vested and non vested obligations and related costs under employee future benefit plans. The future benefits cost is actuarially determined using the projected unit credit method prorated 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 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 has been adopted.

For non vested accumulated sick days, the accrued benefit obligation is the actuarial present value of the future expected cash flow with respect to the existing sick leave balances determined as at the valuation date, March 31, 2010.

3. Change in accounting policies

Effective July 1, 2009, the School District commenced recording non vested employee future benefits obligations. An accrual has been recorded in the amount of \$2,093,853 as at June 30, 2010, as determined by an actuarial study conducted by Mercer Canada Limited, using a March 31, 2010 valuation date, and reflects the full value of the obligation related to these benefits for employees' past service. The adjustment was made retrospectively, without prior period restatements in 2010.

4. Future Change in accounting policies

The Canadian Institute of Chartered Accountants Public Sector Accounting Board sets the standard for Generally Accepted Accounting Principles (GAAP) to be applied by Canadian government organizations.

The Province of British Columbia issued a directive pursuant to section 23(1) of the Budget Transparency and Accountability Act requiring all school districts to adopt Public Sector Accounting Standards, without not-for-profit provisions, effective July 1, 2012.

The School District's June 30, 2013 financial statements will be prepared under Public Sector Accounting Standards, including a restatement of comparative figures for the 2012 fiscal year. The School District is currently evaluating the impacts of the change in accounting framework on its financial statements.

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

5. Accounts receivable - other receivables	2011	2010
Operating fund		
Due from Federal government - GST/HST	\$ 1,825,049	\$ 742,443
Trade accounts receivable	431,084	316,405
Payroll accounts receivable	48,810	31,770
Other accounts receivable	<u>176,949</u>	<u>331,970</u>
	\$ 2,481,892	\$ 1,422,588
Special purpose fund		
Federal government	234,504	172,845
Other account receivable	<u>12,540</u>	<u>2,000</u>
	\$ 247,044	\$ 174,845
Capital fund		
School site acquisition charges	<u>1,070,824</u>	<u>790,727</u>
	\$ 3,799,760	\$ 2,388,160

6. Investments

Investments consist of bankers acceptances and provincial and federal bonds.

	2011	2010
Bankers acceptance	\$ 3,616,955	\$ 3,311,547
Federal bonds	6,950,226	8,917,366
Provincial bonds	7,385,729	6,606,177
Market value	<u>\$ 17,952,910</u>	<u>\$ 18,835,090</u>
Historical cost	<u>\$ 17,810,987</u>	<u>\$ 18,840,319</u>

Average portfolio yield is 2.94% (2010: 2.94%).

7. Capital assets

	Cost	Accumulated Amortization	2011 Net Book Value	2010 Net Book Value
Sites	\$ 194,134,181	\$ -	\$ 194,134,181	\$ 190,813,578
Buildings	911,305,895	316,551,280	594,754,615	554,562,622
Buildings - WIP	12,435,684		12,435,684	39,773,455
Furniture and equipment	34,742,063	16,435,342	18,306,721	17,830,893
Vehicles	5,098,410	1,945,163	3,153,247	3,349,221
Computer software	3,152,491	1,671,509	1,480,982	1,535,020
Computer hardware	6,053,081	2,502,310	3,550,771	2,847,310
	<u>\$ 1,166,921,805</u>	<u>\$ 339,105,604</u>	<u>\$ 827,816,201</u>	<u>\$ 810,712,099</u>

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

8. Vacation pay and banked overtime

Vacation pay and banked overtime are recognized as an expense at the time the entitlement is earned through service. At June 30, 2011 the balance of \$8,260,006 (2010: \$7,290,270) is included in other current liabilities.

9. Deferred contributions

a) Deferred Contributions - Ministry of Education

	2011			2010	
	Operating Fund	Special Purpose Fund	Capital Fund	Total	
Balance, beginning of year		5,209,458	12,129,773	17,339,231	19,245,468
Increases:					
Provincial Grants - MOE		11,776,875	21,042,075	32,818,950	30,325,082
MOE Restricted Portions of Proceeds				0	9,390,000
Investment Income			121,655	121,655	55,513
	0	11,776,875	21,163,730	32,940,605	39,770,595
Decreases:					
Transfers to Revenue		15,262,672		15,262,672	7,505,143
Transfers to DCC - capital additions			5,873,113	5,873,113	12,344,957
Transfers to DCC - work in progress			10,524,219	10,524,219	11,452,593
Transfers to net assets - site purchases			1,731,460	1,731,460	984,139
Interfund Transfer - Bylaw to MOE restricted				0	9,390,000
	0	15,262,672	18,128,792	33,391,464	41,676,832
Net Change for the year	0	(3,485,797)	3,034,938	(450,859)	(1,906,237)
Balance, end of year	0	1,723,661	15,164,711	16,888,372	17,339,231

b) Deferred Contributions - Province, Restricted Capital

	2011			2010	
	Operating Fund	Special Purpose Fund	Capital Fund	Total	
Balance, beginning of year	0	748,651		748,651	1,426,526
Increases:					
Provincial Grants - Other		645,301		645,301	2,766,126
	0	645,301	0	645,301	2,766,126
Decreases:					
Transfers to Revenue		1,110,829		1,110,829	3,444,001
	0	1,110,829	0	1,110,829	3,444,001
Net Change for the year	0	(465,528)	0	(465,528)	(677,875)
Balance, end of year	0	283,123	0	283,123	748,651

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

9. Deferred contributions (Continued)

c) Deferred Contributions - Other

	2011			2010	
	Operating Fund	Special Purpose Fund	Capital Fund	Total	
Balance, beginning of year		6,877,808	13,348,779	20,226,587	21,017,883
Increases:					
Federal Grants		752,238		752,238	668,323
Local Government Site Fees			2,173,681	2,173,681	1,449,472
Investment Income			235,519	235,519	164,464
School Generated and Other		13,643,806		13,643,806	15,610,330
Other		2,475,459		2,475,459	0
Investment Income		23,216		23,216	0
	0	16,894,719	2,409,200	19,303,919	17,892,589
Decreases:					
Transfers to Revenue		16,440,593		16,440,593	17,414,194
Transfers to DCC - capital additions				0	0
Transfers to DCC - work in progress				0	0
Transfers to net assets - site purchases			11,755	11,755	1,269,691
Interfund Transfer - Bylaw to MOE restricted				0	0
	0	16,440,593	11,755	16,452,348	18,683,885
Net Change for the year	0	454,126	2,397,445	2,851,571	(791,296)
Balance, end of year	0	7,331,934	15,746,224	23,078,158	20,226,587

d) Deferred Capital Contributions

	2011		2010	
	Capital Fund	Capital Fund	Capital Fund	Capital Fund
Balance, beginning of year	\$ 486,575,332	\$ 486,575,332	\$ 473,872,382	\$ 473,872,382
Increases:				
Transfers from Deferred Contributions - Capital Additions		5,873,113		12,344,957
Transfer from Work in Progress		12,736,195		19,927,391
		18,609,308		32,272,348
Decreases:				
Amortization of Deferred Capital Contributions		19,915,142		19,569,398
Net Change for the year		(1,305,834)		12,702,950
Balance, end of year	\$ 485,269,498	\$ 485,269,498	\$ 486,575,332	\$ 486,575,332
Work In Progress:				
Balance, beginning of year	\$ 12,736,195	\$ 12,736,195	\$ 21,210,993	\$ 21,210,993
Increases:				
Transfers from Deferred Contributions - Work in Progress		10,524,219		11,452,593
Decreases:				
Transfers to Deferred Contributions		12,736,195		19,927,391
Net Change for the year		(2,211,976)		(8,474,798)
Balance, end of year	\$ 10,524,219	\$ 10,524,219	\$ 12,736,195	\$ 12,736,195
Total Deferred Capital Contribution & Work in Progress, End of Year	\$ 495,793,717	\$ 495,793,717	\$ 499,311,527	\$ 499,311,527

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

10. Employee future benefits

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

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

	2011	2010
Reconciliation of accrued benefit obligation		
Accrued benefit obligation, April 1	\$ 17,059,200	\$ 14,451,126
Service cost	869,394	831,495
Interest cost	834,519	1,007,904
Benefit payments	(1,831,098)	(887,067)
Increase in obligation for non vested benefits, June 30	-	2,093,853
Actuarial gain	(467,181)	(438,111)
Accrued benefit obligation, March 31	<u>\$ 16,464,834</u>	<u>\$ 17,059,200</u>
Reconciliation of funded status		
Accrued benefit obligation, March 31	\$ (16,464,834)	\$ (17,059,200)
School District contribution after measurement date	161,303	366,067
Unamortized net actuarial gain	(5,384,934)	(5,291,222)
Accrued benefit liability, June 30	<u>\$ (21,688,465)</u>	<u>\$ (21,984,355)</u>
Components of net benefit expense		
Service cost	\$ 869,394	\$ 831,495
Interest cost	834,519	1,007,904
Amortization of net actuarial gain	(373,469)	(387,273)
Net benefit expense	<u>\$ 1,330,444</u>	<u>\$ 1,452,126</u>

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

	2011	2010
Discount rate - April 1	5.00%	7.00%
Discount rate - March 31	4.75%	5.00%
Salary growth - April 1	2.5% plus	2.5% plus
	seniority	seniority
Salary growth - March 31	2.5% plus	2.5% plus
	seniority	seniority
EARSL - March 31	9.6 years	9.6 years

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

10. Employee future benefits (Continued)

* Non Vested Benefits

The Board provides accumulating, non vested sick day entitlement which may be used by the employee through paid time off. The benefit costs and liabilities related to the portion of the "sick days" accumulated to the fiscal year end and considered likely to be used by employees based on probabilities relating to usage, salary escalation and discount rates, are actuarially determined and are recorded in the Board's consolidated financial statements. The value of the non-vested benefits is \$2,117,947, (2010: \$2,093,853) fully funded.

11. Pension liabilities

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension plans. The boards of trustees for these plans represent plan members and employers and are responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are defined. The Teachers' Pension Plan has about 47,000 active members from school districts and approximately 29,000 retired members from school districts. The Municipal Plan has about 163,000 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 in 2012. The most recent valuation for the Municipal Pension Plan as at December 31, 2009 indicated an unfunded liability of \$1,024 million for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in the fall of 2013. The actuary does not attribute portions of the surplus unfunded liability to individual employers.

The School District's employer contributions to the plans in the fiscal year ended June 30, 2011 were \$50,471,753 (2010: \$45,692,894).

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

12. Fund balance, internally restricted

	2011	2010
Operating Fund		
2011/2012 operating budget (2010/2011)	\$ 7,115,614	\$ 8,240,462
Technology	3,737,200	-
Instructional and Safe Schools Initiatives	1,922,804	58,318
Learning resources	1,626,151	889,342
Education administration	1,000,000	1,203,884
Settlement Workers in Schools	864,681	922,036
Aboriginal education target funds	722,087	279,733
School Meals Program	600,000	-
Net school operating surplus	554,479	473,749
Early learning initiatives	435,370	346,252
Business development	273,592	195,037
Operations and maintenance	259,638	34,574
Food services	251,702	311,576
District Initiatives	199,163	
Health and Safety Initiatives	170,000	150,000
BCeSIS Implementation	-	163,093
	<u>\$ 19,732,481</u>	<u>\$ 13,268,056</u>
Capital Fund		
Local Capital Reserve*	<u>\$ 13,918,348</u>	<u>\$ 26,090,267</u>
Total Internally Restricted	<u>\$ 33,650,829</u>	<u>\$ 39,358,323</u>

* Local Capital Reserve

The use of this fund is entirely at the discretion of the School District. Appropriations from this fund are made to finance capital expenditures, such as furniture and equipment, vehicles, portables and other infrastructure upgrades, as determined by the Board.

13. Restricted and committed funds

Special Purpose funds are restricted by the terms and conditions established by the external fund provider.

Ministry of Education Restricted Capital and Land Capital funds are restricted to expenditures on projects approved by the provincial government and are recorded as deferred contributions. The cost to complete construction contracts at June 30, 2011 is \$15,206,269 (2010:\$19,123,463).

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

14. Operating lease obligations

The School District has operating lease agreements for facilities that require payments over the next three fiscal years ending June 30 as follows:

2012	\$ 1,341,365
2013	700,142
2014	276,379

15. Interfund transfers

Interfund transfers between the operating, special purpose and capital funds are reported on the Statement of Changes in Fund Balances (Statement 3). For the year ended June 30, 2011 the transfers are as follows:

- Transfers of \$ 1,377,059 (2010: \$1,567,475) from the operating fund and \$6,090,542 (2010: \$3,150,879) from the special purpose fund, totalling \$7,467,601 (2010: \$4,718,354) to the capital fund, were made to purchase capital assets;
 - Transfers of \$4,425,950 (2010: \$3,821,245) from the operating fund to the capital fund's local capital were made for the purchase of furniture and equipment, vehicles and other infrastructure upgrades \$4,425,950;
 - Transfers of \$1,021,733 (2010: \$1,126,719) were made from the special purpose fund to the capital fund for recognition of work in progress projects funded from the Annual Facilities Grant.
 - Transfers of \$582,916 (2010: \$40,611) from operating to special purpose fund were made to specific grants as per specific contribution agreements and to fund School Meals Program.
-

16. Controlled and/or related entities

School District No. 36 Business Company ("SD36BC") was created to explore in-district, out-of-district and global educational possibilities. SD36BC issued, and the School District owns, one (1) common voting share.

On June 16, 2005, to provide start-up operating funds, the School District approved a shareholder loan to SD36BC in the amount of \$100,000 with annual interest charged at bank prime.

Intercompany transactions are eliminated through the consolidation and recording of the SD36BC in the Special Purposes Funds (Schedule B1).

On July 9th, 2010, SD36BC has filed for a voluntary dissolution of operations.

17. 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. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

18. Asset retirement obligation

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. The value of the liability for asbestos removal or disposal will be recognized in the period in which a reasonable estimate of fair value can be made. As at June 30, 2011 the liability is not reasonably determinable.

19. Contingencies

In the ordinary course of operations, the School District has legal proceedings brought against it and provisions have been included in liabilities where appropriate. It is the opinion of management that final determination of these claims will not have a material effect on the financial position or operations of the School District.

20. Capital management

The capital structure of the District consists of net assets invested in property and equipment, restricted funds and unrestricted net assets. The primary objective of the District's capital management is to protect the assets of the district while fulfilling its mandate to provide education.

Net assets invested in property and equipment represents the amount of net assets that are not available for other purposes because they have been invested.

Internally restricted funds represents legal obligations as covered in the School Act, grants from external sources as well as funds that have been allocated internally for the purpose of assisting School District students and its operations.

Unrestricted net assets are funds available for future operations and are preserved so the District can have financial flexibility should opportunities arise in the future.

For the year ended June 30, 2011, the District has complied with all externally imposed capital restrictions.

21. 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."

School District No. 36 (Surrey)

Notes to the Consolidated Financial Statements

June 30, 2011

22. Comparative figures

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

**SCHOOL DISTRICT No. 36 (SURREY)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2011**

Schedule A1

	2011 ACTUAL	2011 AMENDED ANNUAL BUDGET	2010 ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 548,164,952	\$ 544,655,577	\$ 525,020,849
Provincial Grants - Other	2,266,224	2,362,746	2,927,337
Federal Grants	127,198	57,000	
Other Revenue	12,634,530	12,476,745	14,097,481
Rentals and Leases	1,754,916	1,585,534	1,590,706
Investment Income	1,158,562	1,000,000	1,003,545
	<u>566,106,382</u>	<u>562,137,602</u>	<u>544,639,918</u>
EXPENSE			
Salaries			
Teachers	276,431,477	278,350,020	267,396,947
Principals and Vice Principals	24,797,370	24,803,684	24,608,183
Educational Assistants	37,495,783	39,894,029	36,303,937
Support Staff	45,887,161	48,265,455	47,172,469
Other Professionals	7,798,219	8,167,006	8,119,436
Substitutes	18,447,856	18,677,977	17,837,016
	<u>410,857,866</u>	<u>418,158,171</u>	<u>401,437,988</u>
Employee Benefits	92,311,309	93,472,646	84,581,640
Services and Supplies	48,433,726	60,866,813	48,503,541
	<u>551,602,901</u>	<u>572,497,630</u>	<u>534,523,169</u>
NET REVENUE (EXPENSE), FOR THE YEAR	14,503,481	(10,360,028)	10,116,749
INTERFUND TRANSFERS			
Capital Assets Purchased	(1,377,059)	(798,429)	(1,567,475)
Local Capital	(4,425,950)	(2,425,950)	(3,821,245)
Other	(582,916)	(160,000)	(40,611)
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		13,744,407	
SURPLUS (DEFICIT), FOR THE YEAR	<u>8,117,556</u>	<u>\$ -</u>	<u>4,687,418</u>
SURPLUS (DEFICIT), BEGINNING OF YEAR	13,744,409		9,056,991
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	<u>\$ 21,861,965</u>		<u>\$ 13,744,409</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	19,732,481		
Unrestricted	2,129,484		
	<u>\$ 21,861,965</u>		

SCHOOL DISTRICT No. 36 (SURREY)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2011

Schedule A2

	2011 ACTUAL	2011 AMENDED ANNUAL BUDGET	2010 ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 538,564,081	\$ 536,238,165	\$ 515,322,767
INAC/LEA Recovery	(64,904)	(39,315)	(39,315)
Other Ministry of Education Grants			
Pay Equity	6,861,222	6,861,222	6,861,223
Strong Start	633,100	630,000	762,500
BCeSIS Emplementation			643,061
Graduated Adult Ed	1,276,948	-	626,400
Ready Set Learn	247,450	247,450	242,500
Community Link	579,500	579,500	173,850
Other Miscellaneous	67,555	138,555	427,863
	<u>548,164,952</u>	<u>544,655,577</u>	<u>525,020,849</u>
PROVINCIAL GRANTS - OTHER	<u>2,266,224</u>	<u>2,362,746</u>	<u>2,927,337</u>
FEDERAL GRANTS	<u>127,198</u>	<u>57,000</u>	
OTHER REVENUE			
Summer School Fees	93,050	93,376	204,380
Continuing Education	1,668,456	1,624,285	1,781,189
Offshore Tuition Fees	8,007,341	8,257,000	8,507,531
LEA/Direct Funding from First Nations	64,904	39,315	39,315
Miscellaneous			
Teaching Kitchen	846,009	883,100	877,656
Industry Training Authority	337,500	328,000	397,125
BCPSEA	100,535	100,535	458,838
Other Miscellaneous	1,516,735	1,151,134	1,831,447
	<u>12,634,530</u>	<u>12,476,745</u>	<u>14,097,481</u>
RENTALS AND LEASES	<u>1,754,916</u>	<u>1,585,534</u>	<u>1,590,706</u>
INVESTMENT INCOME	<u>1,158,562</u>	<u>1,000,000</u>	<u>1,003,545</u>
TOTAL OPERATING REVENUE	<u><u>\$ 566,106,382</u></u>	<u><u>\$ 562,137,602</u></u>	<u><u>\$ 544,639,918</u></u>

SCHOOL DISTRICT No. 36 (SURREY)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2011

Schedule A3

	2011	2011	2010
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
SALARIES			
Teachers	\$ 276,431,477	\$ 278,350,020	\$ 267,396,947
Principals and Vice Principals	24,797,370	24,803,684	24,608,183
Educational Assistants	37,495,783	39,894,029	36,303,937
Support Staff	45,887,161	48,265,455	47,172,469
Other Professionals	7,798,219	8,167,006	8,119,436
Substitutes	18,447,856	18,677,977	17,837,016
	<u>410,857,866</u>	<u>418,158,171</u>	<u>401,437,988</u>
EMPLOYEE BENEFITS	<u>92,311,309</u>	<u>93,472,646</u>	<u>84,581,640</u>
TOTAL SALARIES AND BENEFITS	<u>503,169,175</u>	<u>511,630,817</u>	<u>486,019,628</u>
SERVICES AND SUPPLIES			
Services	11,125,111	12,076,443	10,868,712
Student Transportation	3,464,426	3,695,575	3,240,980
Professional Development and Travel	1,673,222	1,982,100	1,625,548
Rentals and Leases	1,985,715	2,191,714	2,417,720
Dues and Fees	1,343,906	1,406,780	881,586
Insurance	1,082,332	1,183,735	1,168,253
Supplies	18,297,602	27,933,120	19,498,408
Utilities	9,461,412	10,397,346	8,802,334
TOTAL SERVICES AND SUPPLIES	<u>48,433,726</u>	<u>60,866,813</u>	<u>48,503,541</u>
TOTAL OPERATING EXPENSE	<u>\$ 551,602,901</u>	<u>\$ 572,497,630</u>	<u>\$ 534,523,169</u>

SCHOOL DISTRICT No. 36 (SURREY)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2011

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	\$ 212,878,529	\$ 4,500,867		\$ 5,100,939	\$ 578,304	\$ 9,926,925	\$ 232,985,564
1.03 Career Programs	2,892,866	165,856		1,212,020		206,771	4,477,513
1.07 Library Services	5,806,660	93,797		508,645	74,627	270,342	6,754,071
1.08 Counselling	6,793,381	138,090				306,614	7,238,085
1.10 Special Education	31,901,195	992,681	33,992,499	464,885		4,939,349	72,290,609
1.30 English as a Second Language	11,390,190		426,223			507,567	12,323,980
1.31 Aboriginal Education	505,877	117,100	1,643,767	69,046		17,166	2,352,956
1.41 School Administration		17,899,599		11,116,022		819,560	29,835,181
1.60 Summer School	1,337,118	106,337	8,304	185,305		1,554	1,638,618
1.61 Continuing Education	272,484	117,421		188,565		387	578,857
1.62 Off Shore Students	2,343,162	201,311	15,187	563,258	240,818	123,642	3,487,378
1.64 Other	24,955		1,389,566	140,475	122,453	15,922	1,693,371
Total Function 1	276,146,417	24,333,059	37,475,546	19,549,160	1,016,202	17,135,799	375,656,183
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	178,610			141,566	1,626,605	1,616	1,948,397
4.40 School District Governance	2,000			93,333	322,683		418,016
4.41 Business Administration	37,927	464,311		2,164,542	2,526,237	23,689	5,216,706
Total Function 4	218,537	464,311	-	2,399,441	4,475,525	25,305	7,583,119
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	65,771		20,237	904,731	1,144,037	26,073	2,160,849
5.50 Maintenance Operations	752			20,563,810	937,183	1,257,880	22,759,625
5.52 Maintenance of Grounds				2,077,675	89,992	2,557	2,170,224
Total Function 5	66,523	-	20,237	23,546,216	2,171,212	1,286,510	27,090,698
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration				97,177	135,280		232,457
7.70 Student Transportation				295,167		242	295,409
Total Function 7	-	-	-	392,344	135,280	242	527,866
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 276,431,477	\$ 24,797,370	\$ 37,495,783	\$ 45,887,161	\$ 7,798,219	\$ 18,447,856	\$ 410,857,866

**SCHOOL DISTRICT No. 36 (SURREY)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2011**

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2011 ACTUAL	2011 AMENDED ANNUAL BUDGET	2010 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	\$ 232,985,564	\$ 50,817,606	\$ 283,803,170	\$ 10,079,010	\$ 293,882,180	\$ 303,504,037	\$ 274,348,232
1.03 Career Programs	4,477,513	1,022,364	5,499,877	1,260,881	6,760,758	6,984,376	7,113,822
1.07 Library Services	6,754,071	1,501,270	8,255,341	3,723,979	11,979,320	13,676,192	13,467,950
1.08 Counselling	7,238,085	1,611,634	8,849,719		8,849,719	9,225,997	9,451,679
1.10 Special Education	72,290,609	17,445,826	89,736,435	1,320,891	91,057,326	91,795,864	88,188,904
1.30 English as a Second Language	12,323,980	2,765,239	15,089,219		15,089,219	15,323,590	18,602,159
1.31 Aboriginal Education	2,352,956	531,759	2,884,715	205,575	3,090,290	3,773,403	2,949,760
1.41 School Administration	29,835,181	6,840,574	36,675,755	874,028	37,549,783	38,042,235	36,930,308
1.60 Summer School	1,638,618	303,104	1,941,722	189,426	2,131,148	2,073,663	1,519,788
1.61 Continuing Education	578,857	91,758	670,615	886,136	1,556,751	1,648,861	1,670,160
1.62 Off Shore Students	3,487,378	762,239	4,249,617	1,909,528	6,159,145	6,863,786	6,561,849
1.64 Other	1,693,371	452,222	2,145,593	429,029	2,574,622	3,527,330	2,568,831
Total Function 1	375,656,183	84,145,595	459,801,778	20,878,483	480,680,261	496,439,334	463,373,442
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	1,948,397	432,474	2,380,871	316,745	2,697,616	2,966,655	2,767,299
4.40 School District Governance	418,016	46,354	464,370	197,352	661,722	800,735	570,591
4.41 Business Administration	5,216,706	1,088,593	6,305,299	996,171	7,301,470	8,186,188	7,664,720
Total Function 4	7,583,119	1,567,421	9,150,540	1,510,268	10,660,808	11,953,578	11,002,610
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	2,160,849	421,368	2,582,217	2,459,684	5,041,901	5,587,571	4,527,341
5.50 Maintenance Operations	22,759,625	5,502,585	28,262,210	9,611,362	37,873,572	40,137,764	39,238,561
5.52 Maintenance of Grounds	2,170,224	546,621	2,716,845	912,954	3,629,799	3,665,636	3,579,071
5.56 Utilities	-	-	-	9,499,065	9,499,065	10,462,346	8,865,860
Total Function 5	27,090,698	6,470,574	33,561,272	22,483,065	56,044,337	59,853,317	56,210,833
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration	232,457	51,982	284,439	2,694	287,133	300,326	292,351
7.70 Student Transportation	295,409	75,737	371,146	3,559,216	3,930,362	3,951,075	3,643,933
Total Function 7	527,866	127,719	655,585	3,561,910	4,217,495	4,251,401	3,936,284
9 DEBT SERVICES (OPERATING)							
Total Function 9	-	-	-	-	-	-	-
TOTAL FUNCTIONS 1 - 9	\$ 410,857,866	\$ 92,311,309	\$ 503,169,175	\$ 48,433,726	\$ 551,602,901	\$ 572,497,630	\$ 534,523,169

**SCHOOL DISTRICT No. 36 (SURREY)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2011**

Schedule A5

BALANCE, BEGINNING OF YEAR

Changes for the Year

Increase:

_____ -

Decrease:

_____ -

Net Changes for the Year

_____ -

BALANCE, END OF YEAR

\$ -

**SCHOOL DISTRICT No. 36 (SURREY)
SPECIAL PURPOSE FUNDS
SUMMARY OF CHANGES
YEAR ENDED JUNE 30, 2011**

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 4,442,615	\$ 3,624,121	\$ 4,769,181	\$ -	\$ 12,835,917
Add: Contributions Received					
Provincial Grants - Ministry of Education	7,916,400	3,860,475			11,776,875
Provincial Grants - Other		645,301			645,301
Federal Grants		752,238			752,238
Other		2,475,459	13,643,806		16,119,265
Investment Income	15,555	7,661			23,216
	7,931,955	7,741,134	13,643,806	-	29,316,895
Less: Allocated to Revenue	11,771,045	7,408,680	13,634,369		32,814,094
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 603,525	\$ 3,956,575	\$ 4,778,618	\$ -	\$ 9,338,718
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	\$ 11,755,490	\$ 3,507,180			\$ 15,262,670
Provincial Grants - Other		1,110,829			1,110,829
Federal Grants		744,537			744,537
Other Revenue		2,038,473	13,634,369		15,672,842
Investment Income	15,555	7,661			23,216
	11,771,045	7,408,680	13,634,369	-	32,814,094
EXPENSE					
Salaries					
Teachers	410,593	775,173			1,185,766
Principals and Vice Principals		92,525			92,525
Educational Assistants	33,900	412,221			446,121
Support Staff	13,589	844,916			858,505
Other Professionals		420,940			420,940
Substitutes	3,400	23,256			26,656
	461,482	2,569,031	-	-	3,030,513
Employee Benefits	222,252	465,937			688,189
Services and Supplies	4,790,286	4,141,378	13,634,369		22,566,033
	5,474,020	7,176,346	13,634,369	-	26,284,735
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	6,297,025	232,334	-	-	6,529,359
INTERFUND TRANSFERS					
Capital Assets Purchased	(5,275,292)	(815,250)			(6,090,542)
Other	(1,021,733)	582,916			(438,817)
	(6,297,025)	(232,334)	-	-	(6,529,359)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 36 (SURREY)

SPECIAL PURPOSE FUNDS
 CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
 YEAR ENDED JUNE 30, 2011

	207 Annual Facility Grant	250 Special Education Equipment	305 Daughters & Sisters P.L.E.A. Program	385 Adolescent Day Treatment Program	390 Adolescent Psychiatric Unit	353 Waypoint Substance House	TOTAL
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 4,376,167	\$ 58,288	\$ 4,778	\$ -	\$ 3,382	\$ -	\$ 4,442,615
Add: Contributions Received							
Provincial Grants - Ministry of Education	7,174,551	131,213	100,101	270,733	133,643	106,159	7,916,400
Investment Income	15,555						15,555
	7,190,106	131,213	100,101	270,733	133,643	106,159	7,931,955
Less: Allocated to Revenue	11,063,021	106,966	104,879	253,904	136,116	106,159	11,771,045
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 503,252	\$ 82,535	\$ -	\$ 16,829	\$ 909	\$ -	\$ 603,525
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education	\$ 11,047,466	\$ 106,966	\$ 104,879	\$ 253,904	\$ 136,116	\$ 106,159	\$ 11,755,490
Investment Income	15,555						15,555
	11,063,021	106,966	104,879	253,904	136,116	106,159	11,771,045
EXPENSE							
Salaries							
Teachers			78,501	171,274	83,119	77,699	410,593
Educational Assistants				16,754	17,146		33,900
Support Staff	13,589						13,589
Substitutes			1,971	(32)		1,461	3,400
	13,589	-	80,472	187,996	100,265	79,160	461,482
Employee Benefits	118,863		16,547	39,758	22,950	24,134	222,252
Services and Supplies	4,680,766	59,744	7,860	26,150	12,901	2,865	4,790,286
	4,813,218	59,744	104,879	253,904	136,116	106,159	5,474,020
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	6,249,803	47,222	-	-	-	-	6,297,025
INTERFUND TRANSFERS							
Capital Assets Purchased	(5,228,070)	(47,222)					(5,275,292)
Other	(1,021,733)						(1,021,733)
	(6,249,803)	(47,222)	-	-	-	-	(6,297,025)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHOOL DISTRICT No. 36 (SURREY)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2011**

Schedule B3

	600 SCHOL MEALS	BRIDGES	641 FRENCH	640 LITERACY INNOVATION	659 FINEARTS CULTURAL	601 COMMUNITY SCHOOLS	645 INTENSIVE CORE FRENCH
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 165	\$ 71,742	\$ 241,854	\$ 565,175	\$ -	\$ 223,216	\$ 53,672
Add: Contributions Received							
Provincial Grants - Ministry of Education	1,300,000		568,533			630,000	39,200
Provincial Grants - Other							
Federal Grants		72,801					
Other	190,672		2,445		15,500	612,639	
Investment Income							
	1,490,672	72,801	570,978	-	15,500	1,242,639	39,200
Less: Allocated to Revenue	1,490,083	49,631	421,891	281,613	15,500	944,636	34,166
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 754	\$ 94,912	\$ 390,941	\$ 283,562	\$ -	\$ 521,219	\$ 58,706
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education	\$ 1,299,246		\$ 419,446	\$ 281,613		\$ 540,000	\$ 30,308
Provincial Grants - Other							
Federal Grants		49,631					
Other Revenue	190,837		2,445		15,500	404,636	3,858
Investment Income							
	1,490,083	49,631	421,891	281,613	15,500	944,636	34,166
EXPENSE							
Salaries							
Teachers			132,042	241,431		34,753	11,084
Principals and Vice Principals							
Educational Assistants							
Support Staff	316,042	21,690	335			294,053	
Other Professionals	69,733					271,468	
Substitutes	6,445						
	392,220	21,690	132,377	241,431	-	600,274	11,084
Employee Benefits	102,883	4,588	11,903			118,418	
Services and Supplies	1,437,896	23,353	277,611	40,182	15,500	335,944	23,082
	1,932,999	49,631	421,891	281,613	15,500	1,054,636	34,166
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	(442,916)	-	-	-	-	(110,000)	-
INTERFUND TRANSFERS							
Capital Assets Purchased							
Other	442,916					110,000	
	442,916	-	-	-	-	110,000	-
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHOOL DISTRICT No. 36 (SURREY)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2011**

Schedule B3

	656 BUSINESSED AUTHORS	602 INNERCITY SCHOOLS	INDIGO LOVEOF READING	IR3	IPALS	FIRST STEPS	WRAPAROUND
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 3,794	\$ 163,740	\$ 5,331	\$ 156,923	\$ 5,862	\$ 8,117	\$ 39,831
Add: Contributions Received							
Provincial Grants - Ministry of Education		1,316,064				6,678	
Provincial Grants - Other						645,301	
Federal Grants				207,200			249,651
Other	10,000	6,500	5,333			200,000	
Investment Income							
	10,000	1,322,564	5,333	207,200	-	851,979	249,651
Less: Allocated to Revenue	11,919	1,100,131	4,854	233,607	3,894	616,970	280,166
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 1,875	\$ 386,173	\$ 5,810	\$ 130,516	\$ 1,968	\$ 243,126	\$ 9,316
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education		\$ 929,889				\$ 6,678	
Provincial Grants - Other		163,742				410,292	
Federal Grants				233,607			280,166
Other Revenue	11,919	6,500	4,854		3,894	200,000	
Investment Income							
	11,919	1,100,131	4,854	233,607	3,894	616,970	280,166
EXPENSE							
Salaries							
Teachers		213,496			3,417		57,550
Principals and Vice Principals		92,525					
Educational Assistants		412,221					
Support Staff		2,603		100,513			75,857
Other Professionals							79,739
Substitutes		16,811					
	-	737,656	-	100,513	3,417	-	213,146
Employee Benefits		144,696		22,681			39,606
Services and Supplies	11,919	217,779	4,854	110,413	477	646,970	27,414
	11,919	1,100,131	4,854	233,607	3,894	646,970	280,166
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	-	-	-	-	-	(30,000)	-
INTERFUND TRANSFERS							
Capital Assets Purchased							
Other						30,000	
	-	-	-	-	-	30,000	-
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHOOL DISTRICT No. 36 (SURREY)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2011**

Schedule B3

	JOHNSTON HEIGHTSBEP	COYOTE CREEKBEP	SAME PROJECT	650 DONATIONS	651 PAC CONTRIBUTIONS	TOTAL
DEFERRED CONTRIBUTIONS						
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 536,795	\$ 40,000	\$ -	\$ 1,146,858	\$ 361,046	\$ 3,624,121
Add: Contributions Received						
Provincial Grants - Ministry of Education						3,860,475
Provincial Grants - Other						645,301
Federal Grants			222,586			752,238
Other				754,584	677,786	2,475,459
Investment Income				7,661		7,661
	-	-	222,586	762,245	677,786	7,741,134
Less: Allocated to Revenue	536,795	-	181,133	711,737	489,954	7,408,680
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ -	\$ 40,000	\$ 41,453	\$ 1,197,366	\$ 548,878	\$ 3,956,575
REVENUE AND EXPENSE						
REVENUE						
Provincial Grants - Ministry of Education						\$ 3,507,180
Provincial Grants - Other	536,795					1,110,829
Federal Grants			181,133			744,537
Other Revenue				704,076	489,954	2,038,473
Investment Income				7,661		7,661
	536,795	-	181,133	711,737	489,954	7,408,680
EXPENSE						
Salaries						
Teachers			64,714	16,686		775,173
Principals and Vice Principals						92,525
Educational Assistants						412,221
Support Staff			33,823			844,916
Other Professionals						420,940
Substitutes						23,256
	-	-	98,537	16,686	-	2,569,031
Employee Benefits			20,229	933		465,937
Services and Supplies			62,367	646,989	258,628	4,141,378
	-	-	181,133	664,608	258,628	7,176,346
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	536,795	-	-	47,129	231,326	232,334
INTERFUND TRANSFERS						
Capital Assets Purchased	(536,795)			(47,129)	(231,326)	(815,250)
Other						582,916
	(536,795)	-	-	(47,129)	(231,326)	(232,334)
NET REVENUE (EXPENSE)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHOOL DISTRICT No. 36 (SURREY)
CAPITAL FUND
CAPITAL ASSETS
YEAR ENDED JUNE 30, 2011**

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	\$ 190,813,578	\$ 850,215,701	\$ 36,335,059	\$ 4,799,489	\$ 3,349,662	\$ 4,690,238	\$ 1,090,203,727
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw	973,046	4,945,070	688,323			92,329	6,698,768
Deferred Contributions - Other	770,169	147,391					917,560
Operating Fund			34,891		684,327	657,841	1,377,059
Special Purpose Funds	262,031	5,764,865	63,646				6,090,542
Local Capital	1,315,357	11,349,145	3,538,755	298,921		1,073,729	17,575,907
Transferred from Work in Progress		38,883,723					38,883,723
	3,320,603	61,090,194	4,325,615	298,921	684,327	1,823,899	71,543,559
Decrease:							
Deemed Disposals			5,918,611		881,498	461,056	7,261,165
	-	-	5,918,611	-	881,498	461,056	7,261,165
COST, END OF YEAR	194,134,181	911,305,895	34,742,063	5,098,410	3,152,491	6,053,081	1,154,486,121
WORK IN PROGRESS, END OF YEAR		12,435,684					12,435,684
COST AND WORK IN PROGRESS, END OF YEAR	\$ 194,134,181	\$ 923,741,579	\$ 34,742,063	\$ 5,098,410	\$ 3,152,491	\$ 6,053,081	\$ 1,166,921,805
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR		\$ 295,653,079	\$ 18,504,166	\$ 1,450,268	\$ 1,814,642	\$ 1,842,928	\$ 319,265,083
Changes for the Year							
Increase: Amortization for the Year		20,898,201	3,849,787	494,895	738,365	1,120,438	27,101,686
Decrease:							
Deemed Disposals			5,918,611		881,498	461,056	7,261,165
	-	-	5,918,611	-	881,498	461,056	7,261,165
ACCUMULATED AMORTIZATION, END OF YEAR	\$ -	\$ 316,551,280	\$ 16,435,342	\$ 1,945,163	\$ 1,671,509	\$ 2,502,310	\$ 339,105,604
CAPITAL ASSETS - NET	\$ 194,134,181	\$ 607,190,299	\$ 18,306,721	\$ 3,153,247	\$ 1,480,982	\$ 3,550,771	\$ 827,816,201

**SCHOOL DISTRICT No. 36 (SURREY)
CAPITAL FUND
CAPITAL ASSETS - WORK IN PROGRESS
YEAR ENDED JUNE 30, 2011**

Schedule C2

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 39,773,455				\$ 39,773,455
Changes for the Year					
Increase					
Deferred Contributions - Bylaw	10,524,219				10,524,219
Special Purpose Funds	1,021,733				1,021,733
	<u>11,545,952</u>	-	-	-	<u>11,545,952</u>
Decrease					
Transferred to Capital Assets	38,883,723				38,883,723
	<u>38,883,723</u>	-	-	-	<u>38,883,723</u>
Net Changes for the Year	<u>(27,337,771)</u>	-	-	-	<u>(27,337,771)</u>
WORK IN PROGRESS, END OF YEAR	<u>\$ 12,435,684</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,435,684</u>

**SCHOOL DISTRICT No. 36 (SURREY)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2011**

Schedule C3

	BYLAW CAPITAL	OTHER PROVINCIAL	OTHER CAPITAL	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 482,286,379	\$ 4,288,953		\$ 486,575,332
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	5,725,722	147,391		5,873,113
Transferred from Work in Progress	10,238,437	2,497,758		12,736,195
	<u>15,964,159</u>	<u>2,645,149</u>	-	<u>18,609,308</u>
Decrease				
Amortization of Deferred Capital Contributions	19,771,282	143,860		19,915,142
	<u>19,771,282</u>	<u>143,860</u>	-	<u>19,915,142</u>
Net Changes for the Year	<u>(3,807,123)</u>	<u>2,501,289</u>	-	<u>(1,305,834)</u>
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 478,479,256</u>	<u>\$ 6,790,242</u>	\$ -	<u>\$ 485,269,498</u>
WORK IN PROGRESS, BEGINNING OF YEAR	\$ 10,238,437	\$ 2,497,758		\$ 12,736,195
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work in Progress	10,524,219			10,524,219
	<u>10,524,219</u>	-	-	<u>10,524,219</u>
Decrease				
Transferred to Deferred Capital Contributions	10,238,437	2,497,758		12,736,195
	<u>10,238,437</u>	<u>2,497,758</u>	-	<u>12,736,195</u>
Net Changes for the Year	<u>285,782</u>	<u>(2,497,758)</u>	-	<u>(2,211,976)</u>
WORK IN PROGRESS, END OF YEAR	<u>\$ 10,524,219</u>	<u>\$ -</u>	\$ -	<u>\$ 10,524,219</u>
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	<u>\$ 489,003,475</u>	<u>\$ 6,790,242</u>	\$ -	<u>\$ 495,793,717</u>

SCHOOL DISTRICT No. 36 (SURREY)
CAPITAL FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2011

Schedule C4

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	\$ 3,951,546	\$ 8,178,227		\$ 13,348,779		\$ 25,478,552
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	21,042,075					21,042,075
Investment Income		121,655		235,519		357,174
Local Government Site Fees				2,173,681		2,173,681
	<u>21,042,075</u>	<u>121,655</u>	<u>-</u>	<u>2,409,200</u>	<u>-</u>	<u>23,572,930</u>
Decrease:						
Transferred to DCC - Capital Additions	5,725,722	147,391				5,873,113
Transferred to DCC - Work in Progress	10,524,219					10,524,219
Transferred to Invested in Capital Assets - Site Purchases	961,291	770,169		11,755		1,743,215
	<u>17,211,232</u>	<u>917,560</u>	<u>-</u>	<u>11,755</u>	<u>-</u>	<u>18,140,547</u>
Net Changes for the Year	<u>3,830,843</u>	<u>(795,905)</u>	<u>-</u>	<u>2,397,445</u>	<u>-</u>	<u>5,432,383</u>
BALANCE, END OF YEAR	<u>\$ 7,782,389</u>	<u>\$ 7,382,322</u>	<u>\$ -</u>	<u>\$ 15,746,224</u>	<u>\$ -</u>	<u>\$ 30,910,935</u>

SCHOOL DISTRICT No. 36 (SURREY)
CAPITAL FUND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2011

Schedule C5

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 311,400,570	\$ 26,090,267	\$ 337,490,837
Changes for the Year			
Investment Income		297,361	297,361
Gain (Loss) on Disposal of Capital Assets	271,836		271,836
District Portion of Proceeds on Disposal	(271,836)	271,836	-
Amortization of Deferred Capital Contributions	19,915,142		19,915,142
Capital Assets Purchased from Local Capital	17,575,907	(17,575,907)	-
Interfund Transfers - Capital Assets Purchased	7,467,601		7,467,601
Interfund Transfers - Local Capital		4,425,950	4,425,950
Amortization of Capital Assets	(27,101,686)		(27,101,686)
Annual Facility Grant - Work in Progress	1,021,733		1,021,733
Site Purchases from Deferred Contributions	1,743,215		1,743,215
Revenue MOE - Capital Feasibility Study		297,821	297,821
Capital Improvement Fee		111,020	111,020
Net Changes for the Year	20,621,912	(12,171,919)	8,449,993
BALANCE, END OF YEAR	\$ 332,022,482	\$ 13,918,348	\$ 345,940,830

