

**School District No.73
(Kamloops/Thompson)
Financial Statements
For the year ended June 30, 2009**

SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FISCAL YEAR 2008/2009

SCHOOL DISTRICT NUMBER 73	NAME OF SCHOOL DISTRICT Kamloops/Thompson	YEAR 2008/2009
OFFICE LOCATION 1383 9th Avenue		TELEPHONE NUMBER 250-374-0679
CITY/PROVINCE Kamloops, BC		POSTAL CODE V2C 3X7
WEBSITE ADDRESS www.sd73.bc.ca		
NAME OF SUPERINTENDENT Terrance Sean Sullivan		NAME OF SECRETARY-TREASURER Kelvin John Stretch

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. 73 (Kamloops/Thompson) ("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. 73 (Kamloops/Thompson) for the year ended June 30, 2009.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION Signature on file	DATE SIGNED 09/15/2009
SIGNATURE OF SUPERINTENDENT Signature on file	DATE SIGNED 09/15/2009
SIGNATURE OF SECRETARY-TREASURER Signature on file	DATE SIGNED 09/15/2009

**SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
2008/2009 AUDITED FINANCIAL STATEMENTS**

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Auditors' Report

**To the Board of Education of
School District No. 73 (Kamloops/Thompson)**

We have audited the statement of financial position of the School District No. 73 (Kamloops/Thompson) as at June 30, 2009 and the statements of revenue and expense, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2009 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

Kamloops, British Columbia
August 14, 2009

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2009

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
ASSETS					
Current Assets					
Cash and Cash Equivalents	\$ 4,765,046	\$ 2,789,359	\$ 2,456,871	\$ 10,011,276	\$ 18,885,594
Short Term Investments				0	
Accounts Receivable					
Due from Province - Ministry of Education	102,530			102,530	72,468
Due from Province - Other				0	
Due from LEA/Direct Funding	519,937			519,937	527,709
Other Receivables (Note 1)	513,435			513,435	582,914
Interfund Loans					
Inventories	285,634			285,634	342,187
Prepaid Expenses	339,200			339,200	219,834
	6,525,782	2,789,359	2,456,871	11,772,012	20,630,706
District Entered				0	
Investments (Note 3)	5,000,000			5,000,000	
Equity Investments (Note 4)		4,142		4,142	8,964
Capital Assets - Net (Note 2)			69,373,154	69,373,154	70,926,008
TOTAL ASSETS	\$ 11,525,782	\$ 2,793,501	\$ 71,830,025	\$ 86,149,308	\$ 91,565,678
LIABILITIES AND FUND BALANCES					
Current Liabilities					
Bank Overdraft				\$ 0	
Accounts Payable and Accrued Liabilities					
Due to Province - Ministry of Education				0	
Due to Province - Other				0	
Other	1,303,140	75,117		1,378,257	1,191,218
Bank Loans				0	
Capital Lease Obligations				0	
Interfund Loans					
Other Current Liabilities	3,782,471			3,782,471	5,480,499
	5,085,611	75,117	0	5,160,728	6,671,717
Deferred Revenue	379,674			379,674	444,764
Deferred Contributions					
Ministry of Education (Note 5)		1,127,270	614,210	1,741,480	1,771,203
Province - Other				0	
Other	796,983	1,436,847		2,233,830	2,466,814
Accrued Employee Future Benefits (Note 7)	4,164,589			4,164,589	4,157,191
Deferred Capital Contributions (Note 6)			50,549,851	50,549,851	53,203,543
Bank Loans				0	
Capital Lease Obligations				0	
Other Long Term Liabilities	216,762			216,762	92,910
District Entered				0	
TOTAL LIABILITIES	10,643,619	2,639,234	51,164,061	64,446,914	68,808,142
Fund Balances					
Invested in Capital Assets			18,823,304	18,823,304	17,722,465
Endowment (Note 15)		150,125		150,125	150,125
Internally Restricted (Note 9)	882,163	4,142	1,842,660	2,728,965	4,884,946
Unrestricted				0	
Unfunded Accrued Employee Future Benefits				0	
TOTAL FUND BALANCES	882,163	154,267	20,665,964	21,702,394	22,757,536
TOTAL LIABILITIES AND FUND BALANCES	\$ 11,525,782	\$ 2,793,501	\$ 71,830,025	\$ 86,149,308	\$ 91,565,678

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 2009

Statement 2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
REVENUE					
Provincial Grants - Ministry of Education	\$ 119,282,081	\$ 4,361,502	\$ 85,264	\$ 123,728,847	\$ 120,370,568
Provincial Grants - Other	90,194			90,194	(101,743)
Federal Grants		140,000		140,000	149,145
Other Revenue	5,013,129	4,847,209	25,550	9,885,888	9,309,398
Rentals and Leases	365,382			365,382	327,447
Investment Income	341,628		86,249	427,877	807,780
Gain (Loss) on Equity Investment				0	2,806
Amortization of Deferred Capital Contributions			2,941,894	2,941,894	2,868,981
Gain (Loss) on Disposal of Capital Assets				0	124,372
ICBC Fleet Premium			40,961	40,961	31,476
District Entered				0	
	125,092,414	9,348,711	3,179,918	137,621,043	133,890,230
EXPENSE					
Salaries					
Teachers	56,592,047	20,944		56,612,991	55,032,742
Principals and Vice Principals	6,812,064			6,812,064	6,550,080
Educational Assistants	6,793,941			6,793,941	6,230,834
Support Staff	13,867,368	114,536		13,981,904	13,662,649
Other Professionals	2,348,257	26,500		2,374,757	2,182,477
Substitutes	4,884,319	43,508		4,927,827	3,849,358
	91,297,996	205,488	0	91,503,484	87,508,140
Employee Benefits	19,450,928	32,150		19,483,078	18,744,462
Services and Supplies	14,836,440	9,072,295		23,908,735	24,667,569
Amortization of Capital Assets			3,695,624	3,695,624	3,449,842
Write-off/down of Buildings and Sites				0	
PSECA/BC Hydro Lighting Upgrade			85,264	85,264	
District Entered				0	
	125,585,364	9,309,933	3,780,888	138,676,185	134,370,013
NET REVENUE (EXPENSE)	\$ (492,950)	\$ 38,778	\$ (600,970)	\$ (1,055,142)	\$ (479,783)

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2009

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
FUND BALANCES, BEGINNING OF YEAR	\$ 1,389,425	\$ 159,089	\$ 21,209,022	\$ 22,757,536	\$ 23,238,580
Changes in Accounting Policies/ Prior Period Adjustments					
Correction of DCC Amortization				0	(1,261)
District Entered				0	
District Entered				0	
District Entered				0	
District Entered				0	
District Entered				0	
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED	1,389,425	159,089	21,209,022	22,757,536	23,237,319
Changes for the Year					
Net Revenue (Expense) for the Year	(492,950)	38,778	(600,970)	(1,055,142)	(479,783)
Interfund Transfers					
Capital Assets Purchased	(14,312)	(43,600)	57,912	0	
Local Capital				0	
Other				0	
Direct Increases in Fund Balances					
Endowment Contributions				0	
Site Purchases				0	
Comprehensive Income (Loss)				0	
District Entered				0	
District Entered				0	
District Entered				0	
District Entered				0	
Net Changes for the Year	(507,262)	(4,822)	(543,058)	(1,055,142)	(479,783)
FUND BALANCES, END OF YEAR	\$ 882,163	\$ 154,267	\$ 20,665,964	\$ 21,702,394	\$ 22,757,536

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2009

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
CASH PROVIDED BY (USED FOR) OPERATIONS					
Net Revenue (Expense) for the Year	\$ (492,950)	\$ 38,778	\$ (600,970)	\$ (1,055,142)	\$ (479,783)
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	47,189			47,189	(89,117)
Interfund Loans				0	
Inventories	56,553			56,553	(323,364)
Prepaid Expenses	(119,366)			(119,366)	(64,405)
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	163,099	23,941		187,040	305,933
Other Current Liabilities	(1,698,028)			(1,698,028)	96,223
Deferred Revenue	(65,090)			(65,090)	(14,561)
Deferred Contributions	83,288	(975,813)		(892,525)	(891,799)
Accrued Employee Future Benefits	7,398			7,398	(56,794)
Other Long Term Liabilities	123,852			123,852	58,879
Loss (Gain) on Disposal of Capital Assets				0	(124,372)
Items Not Involving Cash					
Amortization of Capital Assets			3,695,624	3,695,624	3,449,842
Amortization of Deferred Capital Contributions			(2,941,894)	(2,941,894)	(2,868,981)
Write-off/down of Buildings and Sites				0	
Comprehensive Income (Loss)				0	
District Entered				0	
District Entered				0	
District Entered				0	
District Entered				0	
Interfund Transfers	(14,312)	(43,600)	57,912	0	
	<u>(1,908,367)</u>	<u>(956,694)</u>	<u>210,672</u>	<u>(2,654,389)</u>	<u>(1,002,299)</u>
FINANCING					
Bank Loan Received				0	
Bank Loan Paid				0	
Endowment Contributions				0	
Deferred Contributions Received - Capital			1,003,283	1,003,283	1,425,140
Proceeds from Disposal of Capital Assets				0	124,372
MEd Restricted Portion of Proceeds on Disposal				0	
District Entered				0	
District Entered				0	
District Entered				0	
District Entered				0	
	<u>0</u>	<u>0</u>	<u>1,003,283</u>	<u>1,003,283</u>	<u>1,549,512</u>
INVESTING					
Capital Assets Purchased - Operating			(14,312)	(14,312)	
Capital Assets Purchased - Special Purpose			(43,600)	(43,600)	
Capital Assets Purchased - Local Capital			(1,796,656)	(1,796,656)	(1,291,061)
Capital Assets Purchased - Deferred Contributions - Capital			(373,466)	(373,466)	(1,953,223)
Equity Investments		4,822		4,822	(2,806)
District Entered				0	
District Entered				0	
District Entered				0	
Decrease (Increase) in Investments	(5,000,000)			(5,000,000)	
Decrease (Increase) in Equity Investment				0	
	<u>(5,000,000)</u>	<u>4,822</u>	<u>(2,228,034)</u>	<u>(7,223,212)</u>	<u>(3,247,090)</u>
NET INCREASE (DECREASE) IN CASH	\$ (6,908,367)	\$ (951,872)	\$ (1,014,079)	\$ (8,874,318)	\$ (2,699,877)

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2009

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2009	TOTAL 2008
NET INCREASE (DECREASE) IN CASH	\$ (6,908,367)	\$ (951,872)	\$ (1,014,079)	\$ (8,874,318)	\$ (2,699,877)
Net Cash, Beginning of Year	11,673,413	3,741,231	3,470,950	18,885,594	21,585,471
Changes in Accounting Policies/ Prior Period Adjustments					
District Entered				0	
District Entered				0	
Net Cash, Beginning of Year, as Restated	11,673,413	3,741,231	3,470,950	18,885,594	21,585,471
NET CASH, END OF YEAR	\$ 4,765,046	\$ 2,789,359	\$ 2,456,871	\$ 10,011,276	\$ 18,885,594
Cash	\$ 4,765,046	\$ 2,789,359	\$ 2,456,871	\$ 10,011,276	\$ 18,885,594
Cash Equivalents				0	
Short Term Investments				0	
Bank Overdraft				0	
NET CASH, END OF YEAR	\$ 4,765,046	\$ 2,789,359	\$ 2,456,871	\$ 10,011,276	\$ 18,885,594

School District No. 73 (Kamloops/Thompson) Summary of Significant Accounting Policies

June 30, 2009

Nature of Business

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. 73 (Kamloops/Thompson)", and operates as "School District No. 73 (Kamloops/Thompson)." 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 the schools in the District, and is principally funded by the Province of British Columbia through the Ministry of Education.

Basis of Presentation

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles 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 fund and capital fund. Revenues and expenses are recorded on a gross and accrual basis.

Statement 1 (Statement of Financial Position) presents the assets, liabilities and fund balances. Interfund transfers and loans are recognized in each fund and eliminated in the consolidated totals. 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.

Fund Accounting

Fund accounting procedures recognize external restrictions on the use of contributions by the 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 as noted below:

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

Special purpose fund reports asset, liabilities, revenues and expenses for funds with contributions restricted in use by the *School Act*, Ministry of Education or other external parties. Endowment funds are included.

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.

School District No. 73 (Kamloops/Thompson) Summary of Significant Accounting Policies

June 30, 2009

Fund Balances Fund Balances are classified as Invested in Capital Assets, Externally Restricted, Internally Restricted and Unrestricted - Operating.

Cash and Cash Equivalents Cash and cash equivalents include cash balances held at financial institutions.

Accounts Receivable Accounts receivable are shown net of allowance for doubtful accounts.

Prepaid Expenses Prepaid expenses consists of prepaid insurance, prepaid photocopier usage and other miscellaneous deposits.

Inventories Inventory includes fuel and stock or raw materials on hand and are recorded at the lower of cost and net realizable value.

During the year, the School District adopted the recommendations of the CICA Handbook Section 3031, Inventories. The adoption of these recommendations did not have a material impact on these financial statements.

Investments Investments with terms of maturity that are greater than one year are classified as long-term.

Capital Assets Capital assets are recorded at cost in the capital fund. Replacement of furniture, equipment and computer equipment is an operating fund expenditure. When a capital asset no longer has any long-term service potential to the School District, it is written down to its residual value, if any.

Disposals of furniture and equipment, vehicles (including buses), computer hardware and computer software are recorded as "Other Revenue" in the operating fund. These assets, when fully amortized, are considered deemed disposals and the asset class and accumulated amortization is reduced accordingly. Disposals of sites and buildings result in a gain or loss calculated and charged to expense with the related deferred capital contribution recognized as revenue.

Amortization is provided on a straight-line basis using pooled asset classes 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 hardware	5 years
Computer software	5 years

School District No. 73 (Kamloops/Thompson) **Summary of Significant Accounting Policies**

June 30, 2009

Employee Future Benefits The School District provides certain post-employment benefits including accumulated sick leave pay, retirement/severance allowance, and life insurance 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 managements 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 unrecognised 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 9.4 years.

The most recent valuation of the obligation was performed at March 31, 2007 and projected to June 30, 2011. The next valuation will be performed at March 31, 2010 for use at June 30, 2010. 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.

Equity Investment

School District No. 73 Business Company is 100% owned by the School District. The investment in School District No. 73 Business Company is reported in the special purpose fund and accounted for using the equity method.

School District No. 73 (Kamloops/Thompson) Summary of Significant Accounting Policies

June 30, 2009

Revenue Recognition

Unrestricted operating government grants are recognized as revenue 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 and products are reported as revenue when the services are provided or the products are delivered.

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

- Non-capital contributions for specific purposes are recognized as revenue in the year in which the related expense is incurred. If the related expense is not in the current year the contributions are recorded as deferred contributions.
- Funds advanced by the Province for approved capital projects are recorded as Deferred Capital Contributions and are recognized over the expected life of the capital assets, by amortizing as revenue in the Capital Fund.
- 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 to the extent required or agreed by donors. The remaining investment income on endowment principal is recorded as a deferred contribution and recognized as revenue in the year related expenses are incurred.

Investment income is recognized as revenue when earned.

School District No. 73 (Kamloops/Thompson) **Summary of Significant Accounting Policies**

June 30, 2009

Expenditures

Categories of salaries are identified as follows:

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

Allocation of costs is as follows:

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

School District No. 73 (Kamloops/Thompson) **Summary of Significant Accounting Policies**

June 30, 2009

Deferred Capital Revenue Province of BC

Funds advanced by the Province for approved capital projects are recorded by the district as Deferred Capital Contributions - Province of BC. Amortization is recognized by the district over the expected useful life of the capital asset and is recorded through Investment in Capital Assets.

Amortization will begin the year after the capital asset addition and will be calculated on a straight line basis as follows:

DCC - Buildings	40 years
DCC - Furniture and equipment	10 years
DCC - Vehicles	10 years

Financial Instruments

The School District complies with CICA Handbook Section 3861 "Financial Instruments - Disclosure and Presentation", for the presentation and disclosure of financial instruments and non-financial derivatives.

Financial instruments consist of cash and cash equivalents, accounts receivable, investments, accounts payable, 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 its financial instruments. The fair values of its financial instruments approximate their carrying values, unless otherwise noted due to their short-term nature and/or market rates of interest.

Cash and cash equivalents are designated as "held-for-trading" and are measured at carrying value with any period change in fair value being recorded through net income. This measurement has been chosen as it approximates fair value due to the short-term nature of these instruments.

Investments are classified as "held-to-maturity" and are measured at amortized cost using the effective interest rate method. Interest income is recorded in net income, as applicable.

Accounts receivable are classified as "loans and receivables" and are measured at amortized cost using the effective interest rate method. Interest income is recorded in net income, as applicable.

Accounts payable and accrued liabilities, and other liabilities are to be classified as "other financial liabilities" and are measured at amortized cost using the effective interest rate method. Interest income is recorded in net income, as applicable.

School District No. 73 (Kamloops/Thompson) **Summary of Significant Accounting Policies**

June 30, 2009

Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make assumptions and estimates that have an effect on the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. 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.

Future Accounting Pronouncements

Financial Statement Presentation by Not-for Profit Organizations, Section 4400 and Disclosure of Allocated Expenses by Not-for-Profit Organizations, Section 4470, were amended and will be effective for fiscal years beginning on or after January 1, 2009. These amendments include:

- The removal of the requirement to segregate net assets invested in capital assets from overall net assets.
- The addition of the requirement for Not-for-Profits that make allocations of fundraising and general support expenses to other functions to disclose their policy on the allocations, their nature, basis and amount of the allocations.

The adoption of these standards will not have a significant effect on the financial statements of the School District.

School District No. 73 (Kamloops/Thompson)
Notes to Financial Statements

June 30, 2009

1. Accounts Receivable - Other

	2009	2008
Due from Federal Government	\$ 126,229	\$ 193,418
Due from other School Districts	2,860	7,549
Other	384,560	384,004
Allowance for doubtful accounts	(214)	(2,057)
	\$ 513,435	\$ 582,914

2. Capital Assets

	2009		2008	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Buildings	\$124,581,563	\$ 74,531,379	\$124,550,613	\$ 72,214,369
Computer equipment	2,143,497	609,826	1,533,671	303,092
Furniture and equipment	5,038,475	1,560,232	4,216,965	1,138,535
Sites	10,353,032	-	10,353,032	-
Vehicles	6,670,312	2,712,288	6,501,831	2,574,108
	148,786,879	79,413,725	147,156,112	76,230,104
Net book value		\$ 69,373,154		\$ 70,926,008

3. Investments

At June 30, 2009, the School District has investments totalling \$5,000,000. The investments are held at cost as GIC's that mature on December 24, 2010 and December 24, 2011. The interest rates for the GIC's are 3.95% and 4.44%, respectively.

School District No. 73 (Kamloops/Thompson)
Notes to Financial Statements

June 30, 2009

4. Equity Investment

Summary of the financial statements of School District No. 73 Business Company, for the year ended March 31, 2009, is as follows:

Balance Sheet

	2009	2008
	(Unaudited)	
Current assets	\$ 4,142	\$ 19,047
Due from shareholder	-	1
	\$ 4,142	\$ 19,048
Current Liabilities	\$ -	\$ 10,082
Share capital	1	1
Retained earnings	4,141	8,965
	\$ 4,142	\$ 19,048

Statement of Operations

Revenue	\$ 590	\$ 39,900
Expenses	5,414	38,649
	(4,824)	1,251
Income from operations	-	1,556
Gain on foreign exchange	-	1,556
Net income for year	(4,824)	2,807
Retained earnings, beginning of year	8,965	6,158
	\$ 4,141	\$ 8,965

Statement of Cash Flows

Cash flows from operating activities	\$ 3,293	\$ (589)
Net increase (decrease) in cash	3,293	(589)
Cash, beginning of year	848	1,437
	\$ 4,141	\$ 848

School District No. 73 (Kamloops/Thompson)
Notes to Financial Statements

June 30, 2009

5. Deferred Contributions

Deferred Contributions - Ministry of Education

	2009			2008
	Special Purpose Fund	Capital Fund	Total	Total
Balance, beginning of year	\$ 1,786,810	\$ (15,607)	\$ 1,771,203	\$ 3,162,314
Increases:				
Provincial grants - MOE	3,519,563	926,534	4,446,097	5,587,303
Investment Income	23,938	14,731	38,669	19,323
Other - Trades Trailer & Meals Revenue	159,962	-	159,962	-
	3,703,463	941,265	4,644,728	5,606,626
Decreases:				
Transfers to Revenue	4,363,003	85,264	4,448,267	5,044,514
Transfers to DCC - capital additions	-	226,184	226,184	1,953,223
	4,363,003	311,448	4,674,451	6,997,737
Net changes for the year	(659,540)	629,817	(29,723)	(1,391,111)
Balance, end of year	\$ 1,127,270	\$ 614,210	\$ 1,741,480	\$ 1,771,203

School District No. 73 (Kamloops/Thompson)
Notes to Financial Statements

June 30, 2009

5. Deferred Contributions - continued

Deferred Contributions - Other

	2009		2008	
	Operating Fund	Special Purpose Fund	Total	Total
Balance, beginning of year	\$ 713,695	\$ 1,753,119	\$ 2,466,814	\$ 2,495,585
Increases:				
Provincial grants - MOE	65,824	-	65,824	-
Provincial grants - Other	113,000	-	113,000	-
Federal grants	-	220,488	220,488	75,760
Other - Salmonid/CAP/SGF	500,302	4,448,358	4,948,660	5,259,139
	679,126	4,668,846	5,347,972	5,334,899
Decreases:				
Transfers to Revenue	595,838	4,985,118	5,580,956	5,363,670
Net Changes for the year	83,288	(316,272)	(232,984)	(28,771)
Balance, end of year	\$ 796,983	\$ 1,436,847	\$ 2,233,830	\$ 2,466,814

School District No. 73 (Kamloops/Thompson)
Notes to Financial Statements

June 30, 2009

6. Deferred Capital Contributions

	2009		2008	
	Original Contribution	Accumulated Amortization	Original Contribution	Accumulated Amortization
Buildings	\$117,920,770	\$ 71,804,176	\$117,889,819	\$ 69,653,684
Furniture and equipment	1,711,462	749,186	1,721,878	618,483
Vehicles	5,880,337	2,409,356	6,192,154	2,328,141
	125,512,569	74,962,718	125,803,851	72,600,308
Net book value		\$ 50,549,851		\$ 53,203,543

	2009			2008	
	Bylaw Capital (Net)	Other Provincial (Net)	Other Capital (Net)	Total	Total
Balance, beginning of year	\$ 52,274,782	\$ 163,761	\$ 765,000	\$ 53,203,543	\$ 54,119,301
Increases:					
Transfers from DC - capital additions	226,184	-	62,018	288,202	1,953,223
Decreases:					
Amortization	2,841,899	14,995	85,000	2,941,894	2,868,981
Net Changes for the year	(2,615,715)	4,970,123	(22,982)	2,331,426	(915,758)
Balance, end of year	\$ 49,659,067	\$ 5,133,884	\$ 742,018	\$ 55,534,969	\$ 53,203,543

School District No. 73 (Kamloops/Thompson)
Notes to Financial Statements

June 30, 2009

7. 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. The most recent valuation of the obligation was performed at March 31, 2007 for use at June 30, 2007 and projected to June 30, 2010.

Reconciliation of Accrued Benefit Obligation

	2009	2008
Accrued benefit obligation - April 1	\$ 2,868,815	\$ 2,796,662
Service cost	207,740	211,369
Interest cost	164,107	145,987
Benefit payments	(274,566)	(346,739)
Actuarial (gain)/loss	(204,705)	61,536

Accrued benefit obligation - March 31	\$ 2,761,391	\$ 2,868,815
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Reconciliation of Funded Status at End of Fiscal Year

Accrued benefit obligation - March 31	\$ 2,761,391	\$ 2,868,815
Market value of plan assets -March 31	-	-
Funded status - surplus/(deficit)	(2,761,391)	(2,868,815)
Employer contributions after measurement date	7,939	27,526
Unamortized net actuarial (gain)/loss	(1,411,137)	(1,315,902)

Accrued benefit asset/(liability) - June 30	\$ (4,164,589)	\$ (4,157,191)
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Components of Net Benefit Expense

Service cost	\$ 207,740	\$ 211,369
Interest cost	164,107	145,987
Amortization of net actuarial (gain)/loss	(109,470)	(130,687)
Net benefit expense (income)	\$ 262,377	\$ 226,669

Assumptions

Discount rate - April 1	5.50%	5.00%
Discount rate - March 31	7.00%	5.50%
Long Term Salary growth - April 1	3.25% + seniority	3.25% + seniority
Long Term Salary growth - March 31	3.25% + seniority	3.25% + seniority
EARSL - March 31	9.4	9.4

School District No. 73 (Kamloops/Thompson) Notes to Financial Statements

June 30, 2009

8. Pension Liability

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 the 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 26,000 retired members from school districts. The Municipal Plan has about 150,000 active members, of which approximately 22,000 are from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and the adequacy of the plan funding. The most recent valuation of the Teachers' Pension Plan as at December 31, 2005 indicated a \$904 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2008 with results available in late 2009. The most recent valuation for the Municipal Pension Plan as at December 31, 2006 indicates 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 surplus or unfunded liabilities to individual employers. The School District No. 73 paid \$10,491,816 (2008-\$10,138,729) for employer contributions to these plans in the year ended June 30, 2009.

9. Operating Fund Balance, End of Year

	June 30, 2008	Increases	Decreases	June 30, 2009
Internally Restricted Funds				
General Reserve	\$ 500,000	\$ -	\$ (250,000)	\$ 250,000
First Nations' Funds	146,245	69,828	-	216,073
Utility Costs	250,000	-	(137,848)	112,152
Employee Benefit Costs	-	-	-	-
Teacher Category 5+	-	-	-	-
School Supply Carryforward	493,180	-	(189,242)	303,938
	<u>1,389,425</u>	<u>69,828</u>	<u>(577,090)</u>	<u>882,163</u>
Unrestricted	-	-	-	-
Operating Fund Balance	<u>\$ 1,389,425</u>	<u>\$ 69,828</u>	<u>\$ (577,090)</u>	<u>\$ 882,163</u>

School District No. 73 (Kamloops/Thompson) Notes to Financial Statements

June 30, 2009

10. 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.

During the year, the school district paid and was reimbursed for various expenses of the School District No. 73 Business Company. These transactions are considered to be in the normal course of operations and are recorded at the exchange amount.

11. Commitments

The School District leases photo-copiers under an operating lease which expire August 31, 2012 and May 31, 2014 and a commercial building under an operating lease expiring June 30, 2013. The School District is obligated to make the following minimum lease payments under its operating leases in each of the following fiscal years ending:

June 30, 2010	\$ 273,252
June 30, 2011	\$ 273,252
June 30, 2012	\$ 273,252
June 30, 2013	\$ 273,252
June 30, 2014	<u>\$ 145,332</u>
	<u>\$ 1,238,340</u>

In addition, the School District has in place a long-term supply arrangement with Super Save Enterprises Ltd. which provides the School District with its propane delivery.

12. Budget Figures

Budget figures included in the financial statements are not audited. They were approved by the Board and are presented for information purposes only.

13. Contingencies

The nature of the School District's activities is such that there is usually litigation pending or in progress at any time. With respect to claims at June 30, 2009, management believes the School District has valid defences and appropriate insurance coverages in place. In the event any claims are successful, management believes that such claims are not expected to have a material effect on the School District's financial position.

School District No. 73 (Kamloops/Thompson)
Notes to Financial Statements

June 30, 2009

14. 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 generally accepted accounting principles for not-for-profit organizations. This contemplates continuation of the School District as a "going concern".

15. Endowment Funds

Name of Endowment	Balance Beginning of Year	Contributions During Year	Earnings for the Year	Available for Disbursement	Balance end of Year
Scholarships	\$ 150,125	\$ -	\$ 2,659	\$ 2,659	\$ 150,125

16. Asset Retirement Obligation

The School District is required to recognize any liabilities that may occur as a result of the removal and disposal, or abatement of asbestos in any schools within the District that may undergo major renovations or be subject to demolition. A reasonable estimate of fair value of the potential liability related to the disposal cannot be reasonably determined as the amount and distribution of asbestos and a method of resolving the issue has not yet been determined. As such no liability has been included on the balance sheet.

17. Interfund Transfers

Interfund transfers between the operating, special purpose and capital funds are reported on Statement 3 (Statement of Changes in Fund Balances). For the year ended June 30, 2009, \$57,912 was transferred from the special purpose fund to the capital fund.

School District No. 73 (Kamloops/Thompson) Notes to Financial Statements

June 30, 2009

18. Capital Disclosure

The School District's principal source of capital funding is received from the Province of British Columbia through the Ministry of Education. The School District defines capital to be fund balances.

School District No. 73 (Kamloops/Thompson) objectives when managing capital are:

- To safeguard the District's ability to carry on as a going concern, so the District can continue to provide its students and stakeholders with the following:
 - The best possible learning environment based on the District's Annual Facility Grant (AFG) plus additional funding, when available, from the local capital reserve.
 - To ensure capital projects are implemented for the benefit of the students and staff and to make certain the Board mitigates any potential liability from safety concerns.
- The management of the District establishes an annual list of capital needs for presentation to the Board following the annual operating budget approval. This list of projects to be completed annually with AFG funding is presented to the Board for review and approval. AFG projects are prioritized to address the most pressing needs of the District's physical plant.
- A separate report is prepared based on the equipment needs of the District (ie: information technology, maintenance vehicles, classroom equipment, and other non-AFG projects). This report is presented to the Board on an annual basis with funding from the Local Capital Reserve. The Local Capital Reserve is funded from operating surpluses, when available.
- The Board ensures there is adequate cash flow to complete the capital projects based on the priority list above. The Board manages the capital project structure and makes adjustments to it in light of changes in economic conditions and the availability of cash flow from operations.

Auditors' Report on Supplementary Information

**To the Board of Education
School District No. 73 (Kamloops/Thompson)**

We have audited and reported separately on the consolidated financial statements of School District No. 73 (Kamloops/Thompson) as at and for the year ended June 30, 2009 in accordance with Canadian generally accepted accounting auditing standards.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole in accordance with Canadian generally accepted accounting principles. The supplementary information included in the following Schedules for the year ended June 30, 2009 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Chartered Accountants

Kamloops, British Columbia
August 14, 2009

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
OPERATING FUND
SURPLUS (DEFICIT)
YEAR ENDED JUNE 30, 2009

Schedule A1

	2009 ACTUAL	2009 AMENDED ANNUAL BUDGET	2008 ACTUAL
REVENUE			
Provincial Grants - Ministry of Education	\$ 119,282,081	\$ 117,969,783	\$ 115,326,055
Provincial Grants - Other	90,194	75,193	(101,743)
Federal Grants			
Other Revenue	5,013,129	2,913,241	4,489,093
Rentals and Leases	365,382	343,174	327,447
Investment Income	341,628	600,000	719,116
	<u>125,092,414</u>	<u>121,901,391</u>	<u>120,759,968</u>
EXPENSE			
Salaries			
Teachers	56,592,047	56,587,179	54,969,958
Principals and Vice Principals	6,812,064	6,620,510	6,550,080
Educational Assistants	6,793,941	6,536,418	6,230,834
Support Staff	13,867,368	13,471,911	13,625,381
Other Professionals	2,348,257	2,330,721	2,182,477
Substitutes	4,884,319	3,872,764	3,826,456
	<u>91,297,996</u>	<u>89,419,503</u>	<u>87,385,186</u>
Employee Benefits	19,450,928	18,049,286	18,736,274
Services and Supplies	14,836,440	14,827,888	14,898,250
	<u>125,585,364</u>	<u>122,296,677</u>	<u>121,019,710</u>
NET REVENUE (EXPENSE), FOR THE YEAR	<u>(492,950)</u>	<u>(395,286)</u>	<u>(259,742)</u>
INTERFUND TRANSFERS			
Capital Assets Purchased	(14,312)		
Local Capital		(244,269)	(1,684,803)
Other			
OTHER ADJUSTMENTS TO OPERATING FUND BALANCE			
Reduced Unfunded Employee Future Benefits			
Comprehensive Income (Loss)			
BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)		639,555	
SURPLUS (DEFICIT), FOR THE YEAR	<u>(507,262)</u>	<u>\$ 0</u>	<u>(1,944,545)</u>
SURPLUS (DEFICIT), BEGINNING OF YEAR	1,389,425		3,333,970
Changes in Accounting Policies/Prior Period Adjustments			
District Entered			
District Entered			
SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED	<u>1,389,425</u>		<u>3,333,970</u>
SURPLUS (DEFICIT), END OF YEAR			
(Section 156 (12) of School Act)	<u>\$ 882,163</u>		<u>\$ 1,389,425</u>
SURPLUS (DEFICIT), END OF YEAR			
Internally Restricted	882,163		
Unrestricted			
	<u>\$ 882,163</u>		

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
OPERATING FUND
COMPARATIVE SCHEDULE OF REVENUE BY SOURCE
YEAR ENDED JUNE 30, 2009

Schedule A2

	2009 ACTUAL	2009 AMENDED ANNUAL BUDGET	2008 ACTUAL
PROVINCIAL GRANTS - MINISTRY OF EDUCATION			
Operating Grant, Ministry of Education	\$ 119,851,795	\$ 118,786,083	\$ 115,755,179
INAC Recovery	(2,523,458)	(2,491,798)	(2,491,798)
Other Ministry of Education Grants			
Pay Equity	575,959	575,959	575,959
Community Link/Misc MOE Grants	681,000	680,997	621,547
Labour Market Adjustment	338,174	178,789	429,164
OLEP French Language	192,690	86,939	251,430
BCeSIS Implementation Grant	52,014	52,014	88,074
Ready Set Learn/FSA Training Grant	100,800	100,800	96,500
BC Calendar Grant	1,074		
Education Guarantee	12,033		
District Entered			
District Entered			
District Entered			
District Entered			
	119,282,081	117,969,783	115,326,055
PROVINCIAL GRANTS - OTHER			
	90,194	75,193	(101,743)
FEDERAL GRANTS			
OTHER REVENUE			
School Referendum Taxes			
Other School District/Education Authorities			
Summer School Fees			
Continuing Education			
Offshore Tuition Fees	1,443,864	182,370	1,085,966
LEA/Direct Funding from First Nations	2,523,458	2,491,798	2,547,120
Miscellaneous			
Contracts	67,450	59,275	85,238
City of Kamloops	96,000	95,000	96,000
BCSTA Pinebeetle Grant	27,067	33,605	40,540
BCSTA Trades Adjustment	244,720	51,193	124,739
Rural School IT Grant			2,500
Other Misc Grants	591,768		506,990
Course Fees	18,802		
	5,013,129	2,913,241	4,489,093
RENTALS AND LEASES			
	365,382	343,174	327,447
INVESTMENT INCOME			
	341,628	600,000	719,116
TOTAL OPERATING REVENUE			
	\$ 125,092,414	\$ 121,901,391	\$ 120,759,968

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
OPERATING FUND
COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT
YEAR ENDED JUNE 30, 2009

Schedule A3

	2009		
	2009 ACTUAL	AMENDED ANNUAL BUDGET	2008 ACTUAL
SALARIES			
Teachers	\$ 56,592,047	\$ 56,587,179	\$ 54,969,958
Principals and Vice Principals	6,812,064	6,620,510	6,550,080
Educational Assistants	6,793,941	6,536,418	6,230,834
Support Staff	13,867,368	13,471,911	13,625,381
Other Professionals	2,348,257	2,330,721	2,182,477
Substitutes	4,884,319	3,872,764	3,826,456
	91,297,996	89,419,503	87,385,186
EMPLOYEE BENEFITS	19,450,928	18,049,286	18,736,274
TOTAL SALARIES AND BENEFITS	110,748,924	107,468,789	106,121,460
SERVICES AND SUPPLIES			
Services	2,304,792	2,054,620	2,611,271
Student Transportation	511,420	562,197	537,556
Professional Development and Travel	665,032	779,996	862,052
Rentals and Leases			
Dues and Fees	100,542	104,073	48,722
Insurance	309,811	307,100	261,296
Interest			
Supplies	8,185,124	8,065,925	7,985,055
Bad Debts			
Utilities	2,759,719	2,953,977	2,592,298
TOTAL SERVICES AND SUPPLIES	14,836,440	14,827,888	14,898,250
TOTAL OPERATING EXPENSE	\$ 125,585,364	\$ 122,296,677	\$ 121,019,710

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2009

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	\$ 45,590,713	\$ 353,221		\$ 904,808	\$ 120,443	\$ 3,083,144	\$ 50,052,329
1.03 Career Programs	183,092					12,274	195,366
1.07 Library Services	1,378,864	62,333		1,075,478		150,086	2,666,761
1.08 Counselling	1,334,084			459,819		113,324	1,907,227
1.10 Special Education	6,609,036	62,333	5,837,438	64,639		792,285	13,365,731
1.30 English as a Second Language	75,953					5,091	81,024
1.31 Aboriginal Education	148,705	81,600	956,503	1,046,038	69,515	5,435	1,261,758
1.41 School Administration		5,986,260				226,800	7,211,098
1.60 Summer School							
1.61 Continuing Education	141,931					9,515	151,446
1.62 Off Shore Students	241,598			94,639			336,237
1.64 Other	888,091	314,317		66,314		97,100	1,365,822
1.65 Conseil Scolaire Francophone							
Total Function 1	56,592,047	6,812,064	6,793,941	3,711,735	189,958	4,495,054	78,594,799
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration				75,861	490,895		566,556
4.40 School District Governance					153,267		153,267
4.41 Business Administration				554,696	843,119		1,397,815
4.65 Conseil Scolaire Francophone							
Total Function 4				630,557	1,487,081		2,117,638
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration				48,958	369,401		418,359
5.50 Maintenance Operations				6,705,221	209,810	230,665	7,145,716
5.52 Maintenance of Grounds				745,120		27,191	772,311
5.56 Utilities							
5.65 Conseil Scolaire Francophone							
Total Function 5				7,499,299	579,211	257,876	8,336,386
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration				110,880	92,007		202,887
7.65 Conseil Scolaire Francophone							
7.70 Student Transportation				1,914,897		131,389	2,046,286
7.73 Housing							
Total Function 7				2,025,777	92,007	131,389	2,249,173
9 DEBT SERVICES (OPERATING)							
9.92 Interest on Bank Loans							
9.94 Interest on Temporary Borrowing							
Total Function 9							
TOTAL FUNCTIONS 1 - 9	\$ 6,812,064	\$ 6,793,941	\$ 13,867,368	\$ 2,348,257	\$ 91,297,996		

**SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
OPERATING FUND
EXPENSE BY FUNCTION, PROGRAM AND OBJECT
YEAR ENDED JUNE 30, 2009**

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2009 ACTUAL	2009 AMENDED ANNUAL BUDGET	2008 ACTUAL
1 INSTRUCTION							
1.02 Regular Instruction	\$ 50,052,329	\$ 10,758,891	\$ 60,811,220	\$ 3,554,297	\$ 64,365,517	\$ 63,773,626	\$ 61,425,046
1.03 Career Programs	195,366	42,037	237,403	9,440	246,843	242,302	234,096
1.07 Library Services	2,666,761	579,613	3,246,374	321,991	3,568,365	3,491,088	3,448,397
1.08 Counselling	1,907,227	413,486	2,320,713		2,320,713	2,265,059	2,210,548
1.10 Special Education	13,365,731	2,951,960	16,317,691	788,545	17,106,236	16,517,059	16,297,020
1.30 English as a Second Language	81,024	17,434	98,458		98,458	96,619	93,389
1.31 Aboriginal Education	1,261,758	252,108	1,513,866	509,709	2,023,575	2,185,572	2,228,330
1.41 School Administration	7,211,098	1,432,812	8,643,910	522,438	9,166,348	8,865,124	9,105,908
1.60 Summer School							
1.61 Continuing Education	151,446	32,587	184,033	137,191	321,224	306,888	610,362
1.62 Off Shore Students	336,237	56,838	393,075	795,804	1,188,879		909,096
1.64 Other	1,365,822	265,910	1,631,732	705,075	2,336,807	1,591,164	2,025,448
1.65 Conseil Scolaire Francophone							
Total Function 1	78,594,799	16,803,676	95,398,475	7,344,490	102,742,965	99,334,501	98,587,640
4 DISTRICT ADMINISTRATION							
4.11 Educational Administration	566,556	106,167	672,723	149,064	821,787	1,043,760	940,938
4.40 School District Governance	153,267	4,544	157,811	138,086	295,897	280,072	249,085
4.41 Business Administration	1,397,815	267,114	1,664,929	485,155	2,150,084	1,996,017	1,976,473
4.65 Conseil Scolaire Francophone							
Total Function 4	2,117,638	377,825	2,495,463	772,305	3,267,768	3,319,849	3,166,496
5 OPERATIONS AND MAINTENANCE							
5.41 Operations and Maintenance Administration	418,359	67,582	485,941	195,616	681,557	707,026	656,003
5.50 Maintenance Operations	7,145,716	1,523,707	8,669,423	2,134,699	10,804,122	10,554,066	10,653,680
5.52 Maintenance of Grounds	772,311	165,478	937,789	460,217	1,398,006	1,406,999	1,348,597
5.56 Utilities				2,658,969	2,658,999	2,805,841	2,590,798
5.65 Conseil Scolaire Francophone							
Total Function 5	8,336,386	1,756,767	10,093,153	5,449,531	15,542,684	15,473,932	15,249,078
7 TRANSPORTATION AND HOUSING							
7.41 Transportation and Housing Administration	202,867	37,138	240,025	68,116	308,141	316,790	314,907
7.65 Conseil Scolaire Francophone							
7.70 Student Transportation	2,046,286	475,522	2,521,808	1,199,498	3,721,306	3,836,605	3,696,589
7.73 Housing				2,500	2,500	15,000	5,000
Total Function 7	2,249,173	512,660	2,761,833	1,270,114	4,031,947	4,168,395	4,016,496
9 DEBT SERVICES (OPERATING)							
9.92 Interest on Bank Loans							
9.94 Interest on Temporary Borrowing							
Total Function 9							
TOTAL FUNCTIONS 1 - 9	\$ 91,297,996	\$	\$ 110,748,924	\$ 14,836,440	\$ 125,585,364	\$	\$ 121,019,710

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
OPERATING FUND
CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

Schedule A5

BALANCE, BEGINNING OF YEAR	\$	713,695
Changes in Accounting Policies/Prior Period Adjustments		
District Entered		
District Entered		
BALANCE, BEGINNING OF YEAR, AS RESTATED		713,695
Changes for the Year		
Increase:		
Provincial Grants - Ministry of Education		65,824
Provincial Grants - Other		
Other Revenue		613,302
District Entered		
District Entered		
District Entered		
District Entered		
		679,126
Decrease:		
Allocated to Revenue		
Provincial Grants - Ministry of Education		
Provincial Grants - Other		
Federal Grants		
Other Revenue		581,526
Investment Income		
Capital Assets Purchased		14,312
District Entered		
District Entered		
District Entered		
		595,838
Net Changes for the Year		83,288
BALANCE, END OF YEAR	\$	796,983

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
 SPECIAL PURPOSE FUNDS
 SUMMARY OF CHANGES
 YEAR ENDED JUNE 30, 2009

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
DEFERRED CONTRIBUTIONS					
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 1,159,362	\$ 667,603	\$ 1,712,965		\$ 3,539,930
Add: Contributions Received					
Provincial Grants - Ministry of Education	2,337,548	1,182,014			3,519,562
Provincial Grants - Other	159,982	236,113			396,095
Federal Grants	236,113	13,309	4,419,424		4,932,733
Other					23,938
Investment Income	23,938				23,938
District Entered	2,361,486	1,591,398	4,419,424	0	8,372,308
Less: Allocated to Revenue	3,036,749	1,474,703	4,836,669		9,348,121
Recovered					0
District Entered					0
District Entered					0
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 484,099	\$ 784,298	\$ 1,295,720	\$ 0	\$ 2,564,117
REVENUE AND EXPENSE					
REVENUE					
Provincial Grants - Ministry of Education	3,036,749	1,324,763			4,361,512
Provincial Grants - Other					0
Federal Grants		140,000			140,000
Other Revenue		9,950	4,836,669	590	4,847,209
Rentals and Leases					0
Investment Income					0
Gain (Loss) on Equity Investment	3,036,749	1,474,703	4,836,669	590	9,348,711
EXPENSE					
Salaries					
Teachers		20,944			20,944
Principals and Vice Principals					0
Educational Assistants					0
Support Staff		114,536			114,536
Other Professionals		26,500			26,500
Substitutes		43,508			43,508
Employee Benefits	0	205,488	0	0	205,488
Services and Supplies	3,036,749	1,193,465	4,836,669	5,412	9,072,295
	3,036,749	1,431,103	4,836,669	5,412	9,309,933
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	0	43,600	0	(4,822)	38,778
INTERFUND TRANSFERS					
Capital Assets Purchased		(43,600)			(43,600)
Other	0	(43,600)	0	0	(43,600)
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ (4,822)	\$ (4,822)

**SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
SPECIAL PURPOSE FUNDS
CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009**

	207 Annual Facility Grant	231 Aboriginal Education Technology	250 Special Education Equipment	290 Debt Services	301 Transportation For Deaf and Hard of Hearing	302 Special Education Technology	TOTAL
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR							\$ 1,159,362
Add: Contributions Received	\$ 1,130,997	\$ 8,927	\$ 19,438				
Provincial Grants - Ministry of Education	2,304,896		32,652				2,337,548
Provincial Grants - Other							0
Federal Grants							0
Other							0
Investment Income	23,938						23,938
District Entered							0
	2,328,834	0	32,652	0	0	0	2,361,486
Less: Allocated to Revenue	3,005,193	8,927	22,629	0	0	0	3,036,749
Recovered							0
District Entered							0
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 454,638	\$ 0	\$ 29,461	\$ 0	\$ 0	\$ 0	\$ 484,099
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education							\$ 3,036,749
Provincial Grants - Other	3,005,193	8,927	22,629				0
Federal Grants							0
Other Revenue							0
Investment Income	3,005,193	8,927	22,629	0	0	0	3,036,749
EXPENSE							
Salaries							0
Teachers							0
Principals and Vice Principals							0
Educational Assistants							0
Support Staff							0
Other Professionals							0
Substitutes							0
Employee Benefits	0	0	0	0	0	0	0
Services and Supplies	3,005,193	8,927	22,629				3,036,749
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	3,005,193	8,927	22,629	0	0	0	3,036,749
	0	0	0	0	0	0	0
INTERFUND TRANSFERS							
Capital Assets Purchased							0
Other	0	0	0	0	0	0	0
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
 SPECIAL PURPOSE FUNDS
 CHANGES IN OTHER SPECIAL PURPOSE FUNDS
 YEAR ENDED JUNE 30, 2009

	Scholarships	Gov of Canada Environmental Program	Gov of Canada Youth Program	Beattie FineArts	BCLCA	OkRegional ABED	E-Learning
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 41,758	\$ 23,194	\$ (24,798)	\$ 1,501		\$ 13,616	\$ 46,500
Add: Contributions Received							
Provincial Grants - Ministry of Education					11,580		
Provincial Grants - Other		15,625	220,488				
Federal Grants	13,309						
Other							
Investment Income							
District Entered	13,309	15,625	220,488	0	11,880	0	0
Less: Allocated to Revenue	9,950	31,270	107,229	1,501	11,783	13,616	43,600
Recovered							
District Entered							
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 45,117	\$ 7,549	\$ 88,461	\$ 0	\$ 97	\$ 0	\$ 2,900
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education					\$ 11,783	\$ 13,616	\$ 43,600
Provincial Grants - Other							
Federal Grants		31,270	107,229	1,501			
Other Revenue	9,950						
Investment Income							
	9,950	31,270	107,229	1,501	11,783	13,616	43,600
EXPENSE							
Salaries							
Teachers		20,944					
Principals and Vice Principals							
Educational Assistants							
Support Staff							
Other Professionals							
Substitutes							
Employee Benefits	0	20,944	0	0	0	0	0
Services and Supplies	9,950	4,174	107,229	1,501	11,783	13,616	
	9,950	31,270	107,229	1,501	11,783	13,616	0
	0	0	0	0	0	0	43,600
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS							
INTERFUND TRANSFERS							
Capital Assets Purchased							(43,600)
Other	0	0	0	0	0	0	(43,600)
	0	0	0	0	0	0	0
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

**SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
SPECIAL PURPOSE FUNDS
CHANGES IN OTHER SPECIAL PURPOSE FUNDS
YEAR ENDED JUNE 30, 2009**

Schedule B3

	Literacy Innovation	Early Learning	Strong Start	Meals Program	Healthy Schools	Effective Behavior	InnerCity Program
DEFERRED CONTRIBUTIONS							
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 134,766	\$ 97,389	\$ 19,931	\$ 117,868	\$ 186,751	\$ 3,771	\$ 4,532
Add: Contributions Received							
Provincial Grants - Ministry of Education	100,279		182,000	514,558	373,297		
Provincial Grants - Other				159,962			
Federal Grants							
Other							
Investment Income							
District Entered							
	100,279	0	182,000	674,520	373,297	0	0
Less: Allocated to Revenue							
Recovered	152,655	58,991	150,467	534,388	350,920	3,771	4,288
District Entered							
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 38,398	\$ 38,398	\$ 258,000	\$ 258,000	\$ 0	\$ 0	\$ 244
REVENUE AND EXPENSE							
REVENUE							
Provincial Grants - Ministry of Education	\$ 152,655	\$ 58,991	\$ 150,467	\$ 534,388	\$ 350,920	\$ 3,771	\$ 4,288
Provincial Grants - Other							
Federal Grants							
Other Revenue							
Investment Income							
	152,655	58,991	150,467	534,388	350,920	3,771	4,288
EXPENSE							
Salaries							
Teachers							
Principals and Vice Principals							
Educational Assistants							
Support Staff	313	153	78,041		36,029		
Other Professionals	17,228	26,500	438	146	25,112		
Substitutes	17,541	27,237	78,479	146	61,141	0	0
Employee Benefits	25	7,133	16,688		4,130		
Services and Supplies	135,089	24,621	55,300	534,242	289,420		4,288
	152,655	58,991	150,467	534,388	354,691	0	4,288
	0	0	0	0	(3,771)	3,771	0
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS							
INTERFUND TRANSFERS							
Capital Assets Purchased							
Other	0	0	0	0	3,771	(3,771)	0
	0	0	0	0	3,771	(3,771)	0
NET REVENUE (EXPENSE)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
 SPECIAL PURPOSE FUNDS
 CHANGES IN OTHER SPECIAL PURPOSE FUNDS
 YEAR ENDED JUNE 30, 2009

	Community Schools	TOTAL
DEFERRED CONTRIBUTIONS		
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 824	\$ 667,603
Add: Contributions Received		
Provincial Grants - Ministry of Education		1,182,014
Provincial Grants - Other		159,962
Federal Grants		236,113
Other		13,309
Investment Income		0
District Entered		0
	0	1,591,398
Less: Allocated to Revenue		
Recovered	274	1,474,703
District Entered		0
		0
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ 550	\$ 784,298
REVENUE AND EXPENSE		
REVENUE		
Provincial Grants - Ministry of Education	274	1,324,753
Provincial Grants - Other		0
Federal Grants		140,000
Other Revenue		9,950
Investment Income		0
	274	1,474,703
EXPENSE		
Salaries		
Teachers		20,944
Principals and Vice Principals		0
Educational Assistants		0
Support Staff		114,636
Other Professionals		26,500
Substitutes		43,508
	0	205,488
Employee Benefits		32,150
Services and Supplies	274	1,193,465
	274	1,431,103
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	0	43,600
INTERFUND TRANSFERS		
Capital Assets Purchased		(43,600)
Other		0
	0	(43,600)
NET REVENUE (EXPENSE)	\$ 0	\$ 0

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
 CAPITAL FUND
 CAPITAL ASSETS
 YEAR ENDED JUNE 30, 2009

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
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\$	10,353,032	\$ 124,550,613	\$ 4,216,965	\$ 6,501,831		\$ 1,533,671	\$ 147,156,112
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	10,353,032	124,550,613	4,216,965	6,501,831	0	1,533,671	147,156,112
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COST, BEGINNING OF YEAR, AS RESTATED

Changes for the Year

Increase:

- Purchases from:
- Deferred Contributions - Bylaw
- Deferred Contributions - Other
- Operating Fund
- Special Purpose Funds
- Local Capital
- District Entered
- District Entered
- District Entered
- Transferred from Work in Progress

		30,950	31,068	226,184			226,184
			14,312				14,312
			776,130	454,300		43,600	43,600
						566,226	1,796,656
							0
							0
							0
	0	30,950	821,510	680,484	0	609,826	2,142,770

Decrease:

- Disposed of
- Deemed Disposals
- Written-off/down During Year
- District Entered

				512,003			512,003
							0
							0
	0	0	0	512,003	0	0	512,003

**COST, END OF YEAR
 WORK IN PROGRESS, END OF YEAR
 COST AND WORK IN PROGRESS, END OF YEAR**

	10,353,032	124,581,563	5,038,475	6,670,312	0	2,143,497	148,786,879
	0	0	0	512,003	0	0	512,003
	10,353,032	124,581,563	5,038,475	6,670,312	0	2,143,497	148,786,879

**ACCUMULATED AMORTIZATION, BEGINNING OF YEAR
 Changes in Accounting Policies/
 Prior Period Adjustments**

						303,092	76,230,104
							0
							0
	0	72,214,369	1,138,535	2,574,108	0	303,092	76,230,104

**BALANCE, BEGINNING OF YEAR, AS RESTATED
 Changes for the Year**

Increase: Amortization for the Year

Decrease:

- Disposed of
- Deemed Disposals
- Written-off During Year
- District Entered

		2,317,010	421,697	650,183		306,734	3,695,624
							512,003
							0
	0	0	0	512,003	0	0	512,003

ACCUMULATED AMORTIZATION, END OF YEAR

	0	0	1,560,232	2,712,288	0	609,826	79,413,725
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CAPITAL ASSETS - NET

\$	10,353,032	\$ 50,050,184	\$ 3,478,243	\$ 3,958,024	\$ 0	\$ 1,533,671	\$ 69,373,154
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SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)

CAPITAL FUND

CAPITAL ASSETS - WORK IN PROGRESS

YEAR ENDED JUNE 30, 2009

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR					
Changes in Accounting Policies/ Prior Period Adjustments					
District Entered					\$ 0
District Entered					0
WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED	0	0	0	0	0
Changes for the Year					
Increase					
Deferred Contributions - Bylaw					0
Deferred Contributions - Other					0
Operating Fund					0
Special Purpose Funds					0
Local Capital					0
District Entered	0	0	0	0	0
Decrease					
Transferred to Capital Assets					0
District Entered	0	0	0	0	0
Net Changes for the Year	0	0	0	0	0
WORK IN PROGRESS, END OF YEAR	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
CAPITAL FUND
DEFERRED CAPITAL CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

Schedule C3

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	\$ 52,274,782	\$ 163,761	\$ 765,000	\$ 53,203,543
Changes in Accounting Policies/ Prior Period Adjustments				
District Entered				0
District Entered				0
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR, AS RESTATED	52,274,782	163,761	765,000	53,203,543
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Capital Additions	226,184		62,018	288,202
Transferred from Work in Progress				0
District Entered				0
District Entered				0
	226,184	0	62,018	288,202
Decrease				
Amortization of Deferred Capital Contributions	2,841,899	14,995	85,000	2,941,894
Revenue Recognized on Disposal of Buildings				0
Revenue Recognized on Write-off/down of Buildings				0
District Entered				0
District Entered				0
District Entered				0
	2,841,899	14,995	85,000	2,941,894
Net Changes for the Year	(2,615,715)	(14,995)	(22,982)	(2,653,692)
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	\$ 49,659,067	\$ 148,766	\$ 742,018	\$ 50,549,851
WORK IN PROGRESS, BEGINNING OF YEAR				\$ 0
Changes in Accounting Policies/ Prior Period Adjustments				
District Entered				0
District Entered				0
WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED	0	0	0	0
Changes for the Year				
Increase				
Transferred from Deferred Contributions - Work in Progress				0
District Entered				0
	0	0	0	0
Decrease				
Transferred to Deferred Capital Contributions				0
District Entered				0
	0	0	0	0
Net Changes for the Year	0	0	0	0
WORK IN PROGRESS, END OF YEAR	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	\$ 49,659,067	\$ 148,766	\$ 742,018	\$ 50,549,851

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)
CAPITAL FUND

Schedule C4

CHANGES IN DEFERRED CONTRIBUTIONS
YEAR ENDED JUNE 30, 2009

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
\$ (474,897) \$						\$ (15,607)
BALANCE, BEGINNING OF YEAR	(474,897)	459,290	0	0	0	(15,607)
Changes in Accounting Policies/ Prior Period Adjustments						
District Entered						0
District Entered						0
BALANCE, BEGINNING OF YEAR, AS RESTATED						
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	846,447					846,447
Provincial Grants - Other						0
Other		14,731				14,731
Investment Income						0
MEEd Restricted Portion of Proceeds on Disposal						0
Donations - Logan Lake Portable Sawmill				24,900		24,900
Donations - Blue River Ice Rink				107,200		107,200
McQueen Lake				5,890		5,890
Print shop				4,115		4,115
	846,447	14,731	0	142,105		1,003,283
Decrease:						
Transferred to DCC - Capital Additions	226,184				62,018	288,202
Transferred to DCC - Work in Progress						0
Transferred to Invested in Capital Assets - Site Purchases	85,264					85,264
PSECA/BC Hydro Project - Lighting Upgrades						0
District Entered						0
District Entered						0
	311,448	0	0	0	62,018	373,466
Net Changes for the Year	534,999	14,731	0	0	80,087	629,817
BALANCE, END OF YEAR	60,102	474,021	0	0	80,087	614,210

BALANCE, BEGINNING OF YEAR

Changes in Accounting Policies/
Prior Period Adjustments

District Entered
District Entered

BALANCE, BEGINNING OF YEAR, AS RESTATED

Changes for the Year

Increase:

Provincial Grants - Ministry of Education
Provincial Grants - Other
Other
Investment Income
MEEd Restricted Portion of Proceeds on Disposal
Donations - Logan Lake Portable Sawmill
Donations - Blue River Ice Rink
McQueen Lake
Print shop

Decrease:

Transferred to DCC - Capital Additions
Transferred to DCC - Work in Progress
Transferred to Invested in Capital Assets - Site Purchases
PSECA/BC Hydro Project - Lighting Upgrades
District Entered
District Entered

Net Changes for the Year

BALANCE, END OF YEAR

SCHOOL DISTRICT No. 73 (KAMLOOPS/THOMPSON)

Schedule C5

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

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
BALANCE, BEGINNING OF YEAR	\$ 17,722,465	\$ 3,486,557	\$ 21,209,022
Changes in Accounting Policies/ Prior Period Adjustments			
District Entered			0
District Entered			0
District Entered			0
District Entered			0
BALANCE, BEGINNING OF YEAR, AS RESTATED	17,722,465	3,486,557	21,209,022
Changes for the Year			
Investment Income		86,249	86,249
Comprehensive Income (Loss)			0
Gain (Loss) on Disposal of Capital Assets			0
District Portion of Proceeds on Disposal			0
Write-off/down of Buildings and Sites			0
Amortization of Deferred Capital Contributions	2,941,894		2,941,894
Capital Assets Purchased from Local Capital	1,796,657	(1,796,657)	0
Interfund Transfers - Capital Assets Purchased	57,912		57,912
Interfund Transfers - Capital Assets WIP			0
Interfund Transfers - Local Capital			0
Amortization of Capital Assets	(3,695,624)		(3,695,624)
Transferred to Invested in Capital Assets - Site Purchases			0
Sale of Other Assets		25,550	25,550
ICBC Premium Refund		40,961	40,961
District Entered			0
District Entered			0
District Entered			0
District Entered			0
District Entered			0
District Entered			0
District Entered			0
District Entered			0
District Entered			0
District Entered			0
Net Changes for the Year	1,100,839	(1,643,897)	(543,058)
BALANCE, END OF YEAR	\$ 18,823,304	\$ 1,842,660	\$ 20,665,964