

# SCHOOL DISTRICT

## AUDITED FINANCIAL STATEMENTS

### FISCAL YEAR 2006/2007

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
92	Nisga'a	2006/2007
OFFICE LOCATION		TELEPHONE NUMBER
5201 Tait Ave.		250-633-2228
CITY / PROVINCE		POSTAL CODE
New Aiyansh, BC		V0J 1A0
WEBSITE ADDRESS		
http://www.nisgaa.bc.ca		
NAME OF SUPERINTENDENT	NAME OF SECRETARY - TREASURER	
Keith Spencer	Bruce Harvey Matthews	

#### DECLARATION AND SIGNATURES

#### SCHOOL DISTRICT MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of The Board of School Trustees of School District No. 92 (Nisga'a) ("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 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. 92 (Nisga'a) for the year ended June 30, 2007.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF SCHOOL TRUSTEES	DATE SIGNED
<i>Original Signed By</i>	SEPT 12, 2007
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
<i>Original Signed By</i>	SEPT 12, 2007
SIGNATURE OF SECRETARY - TREASURER	DATE SIGNED
<i>Original Signed By</i>	SEPT 12, 2007

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**2006/2007 AUDITED FINANCIAL STATEMENTS**

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**AUDIT REPORT****To the Board of School Trustees  
School District No. 92 (Nisga'a)**

We have audited the statement of financial position of School District No. 92 (Nisga'a) as at June 30, 2007 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 the audit.

We conducted the audit in accordance with Canadian generally accepted auditing standards. These standards require that we plan and perform an audit to obtain reasonable assurance that 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, 2007 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles. These principles have been applied on a basis consistent with that of the preceding year.

Terrace, BC  
July 24, 2007

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2007**

**Statement 1**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2007	TOTAL 2006
<b>ASSETS</b>					
Current Assets					
Cash and Cash Equivalents	2,303,136	146,932		2,450,068	1,876,654
Short Term Investments				0	558,734
Accounts Receivable					
Due from Province - Ministry of Education				0	70,875
Due from Province - Other				0	362,118
Due from LEA / Direct Funding				0	0
Other Receivables	74,266			74,266	71,883
Interfund Loans		311,247	49,488		
Inventories				0	0
Prepaid Expenses	14,860			14,860	25,357
	2,392,262	458,179	49,488	2,539,194	2,965,621
Investments				0	0
Equity Investments				0	0
Capital Assets - Net			7,015,589	7,015,589	7,305,339
<b>TOTAL ASSETS</b>	<b>2,392,262</b>	<b>458,179</b>	<b>7,065,077</b>	<b>9,554,783</b>	<b>10,270,960</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Current Liabilities					
Bank Overdraft				0	0
Accounts Payable and Accrued Liabilities					
Due to Province - Ministry of Education				0	685,822
Due to Province - Other	34,977			34,977	0
Other	81,255			81,255	186,892
Bank Loans			78,610	78,610	0
Interfund Loans	360,735				
Other Current Liabilities	331,457			331,457	709,007
	808,424	0	78,610	526,299	1,581,721
Deferred Revenue	5,200			5,200	0
Deferred Contributions					
Ministry of Education	214,279	311,247		525,526	368,872
Province - Other				0	5,000
Other	403,246	146,932		550,178	278,278
Accrued Employee Future Benefits				0	0
Deferred Capital Contributions			4,009,186	4,009,186	4,171,200
Bank Loans			603,801	603,801	758,231
Capital Lease Obligations				0	0
Other Long Term Liabilities				0	0
<b>TOTAL LIABILITIES</b>	<b>1,431,149</b>	<b>458,179</b>	<b>4,691,597</b>	<b>6,220,190</b>	<b>7,163,302</b>
Fund Balances					
Invested in Capital Assets			2,323,992	2,323,992	2,375,908
Endowment				0	0
Internally Restricted	33,006		49,488	82,494	85,001
Unrestricted	928,107			928,107	646,749
Unfunded Accrued Employee Future Benefits and Vacation Pay				0	0
<b>TOTAL FUND BALANCES</b>	<b>961,113</b>	<b>0</b>	<b>2,373,480</b>	<b>3,334,593</b>	<b>3,107,658</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>2,392,262</b>	<b>458,179</b>	<b>7,065,077</b>	<b>9,554,783</b>	<b>10,270,960</b>

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**STATEMENT OF REVENUE AND EXPENSE**  
**YEAR ENDED JUNE 30, 2007**

**Statement 2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2007	TOTAL 2006
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	502,851	313,956		816,807	145,587
Provincial Grants - Other	5,000			5,000	421,972
Federal Grants	443,186			443,186	646,809
Other Revenue	7,634,008	68,045		7,702,053	7,613,002
Rentals and Leases	230,823			230,823	264,770
Investment Income	81,370	11,175	2,063	94,608	63,782
Gain (Loss) on Equity Investment				0	0
Amortization of Deferred Capital Contributions			230,814	230,814	236,301
Gain (Loss) on Disposal of Capital Assets				0	0
	8,897,238	393,176	232,877	9,523,291	9,392,223
<b>EXPENSE</b>					
Salaries					
Teachers	2,856,095			2,856,095	2,671,437
Principals and Vice Principals	602,738			602,738	635,005
Educational Assistants	628,042			628,042	724,074
Support Staff	757,949			757,949	777,827
Other Professionals	569,798			569,798	707,436
Substitutes	280,847			280,847	312,838
	5,695,469	0	0	5,695,469	5,828,617
Employee Benefits	882,153			882,153	884,586
Services and Supplies	1,967,008	393,176		2,360,184	2,372,772
Amortization of Capital Assets			358,550	358,550	406,431
Write-off/down of Buildings and Sites				0	0
	8,544,630	393,176	358,550	9,296,356	9,492,406
<b>NET REVENUE (EXPENSE)</b>	352,608	0	(125,673)	226,935	(100,183)



**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2007**

**Statement 3**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2007	TOTAL 2006
<b>FUND BALANCES, BEGINNING OF YEAR</b>	684,325	0	2,423,333	3,107,658	3,207,841
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>					
<b>FUND BALANCES, BEGINNING OF YEAR, AS RESTATED</b>	684,325	0	2,423,333	3,107,658	3,207,841
<b>Changes for the Year</b>					
Net Revenue (Expense) for the Year	352,608		(125,673)	226,935	(100,183)
Interfund Transfers					
Capital Assets Purchased				0	0
Local Capital				0	0
Other	(75,820)		75,820	0	0
Direct Increases in Fund Balances					
Endowment Contributions				0	0
Site Purchases				0	0
Comprehensive Income (Loss)				0	0
<b>Net Changes for the Year</b>	276,788	0	(49,853)	226,935	(100,183)
<b>FUND BALANCES, END OF YEAR</b>	961,113	0	2,373,480	3,334,593	3,107,658

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2007**

**Statement 4.1**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2007	TOTAL 2006
<b>CASH PROVIDED BY (USED FOR)</b>					
<b>OPERATIONS</b>					
Net Revenue (Expense) for the Year	352,608		(125,673)	226,935	(100,183)
Changes In Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	430,610			430,610	(407,101)
Interfund Loans	(45,562)	47,625	(2,063)	0	0
Inventories				0	0
Prepaid Expenses	10,497			10,497	1,502
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	(756,482)			(756,482)	176,968
Other Current Liabilities	(377,550)			(377,550)	445,450
Deferred Revenue	5,200			5,200	0
Deferred Contributions	447,865	(24,311)		423,554	25,520
Accrued Employee Future Benefits				0	0
Other Long Term Liabilities				0	0
Loss (Gain) on Disposal of Capital Assets				0	0
Items Not Involving Cash					
Amortization of Capital Assets			358,550	358,550	406,431
Amortization of Deferred Capital Contributions			(230,814)	(230,814)	(236,301)
Write-off/down of Buildings and Sites				0	0
Comprehensive Income (Loss)				0	0
Interfund Transfers	(75,820)		75,820	0	0
	(8,634)	23,314	75,820	90,500	312,286
<b>FINANCING</b>					
Bank Loan Received				0	0
Bank Loan Paid			(75,820)	(75,820)	(186,867)
Endowment Contributions				0	0
Increase (Decrease) Deferred Contributions - Capital				0	0
Proceeds from Disposal of Capital Assets				0	105,000
MEd Restricted Portion of Proceeds on Disposal				0	0
	0	0	(75,820)	(75,820)	(81,867)
<b>INVESTING</b>					
Capital Assets Purchased - Operating				0	0
Capital Assets Purchased - Special Purpose				0	0
Capital Assets Purchased - Local Capital				0	(82,976)
Decrease (Increase) in Investments				0	0
Decrease (Increase) in Equity Investments				0	0
	0	0	0	0	(82,976)
<b>NET INCREASE (DECREASE) IN CASH</b>	(8,634)	23,314	0	14,680	147,443

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2007**

**Statement 4.2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2007	TOTAL 2006
<b>NET INCREASE (DECREASE) IN CASH</b>	(8,634)	23,314	0	14,680	147,443
<b>Net Cash, Beginning of Year</b>	2,311,770	123,618	0	2,435,388	2,287,945
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>					
<b>Net Cash, Beginning of Year, as Restated</b>	2,311,770	123,618	0	2,435,388	2,287,945
<b>NET CASH, END OF YEAR</b>	2,303,136	146,932	0	2,450,068	2,435,388
 Cash	1,300			1,300	800
Cash Equivalents	2,301,836	146,932		2,448,768	1,875,854
Short Term Investments				0	558,734
Bank Overdraft				0	0
<b>NET CASH, END OF YEAR</b>	2,303,136	146,932	0	2,450,068	2,435,388



**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2007**

**NOTE 1      AUTHORITY AND PURPOSE**

The School District operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of School Trustees of School District No. 92 (NISGA'A)", and operates as "School District No. 92 (NISGA'A)". A board of school trustees (Board) elected for a three-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education and the Nisga'a Lisims Government.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**

These financial statements were prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP) for not-for-profit organizations. These principles are consistent with those used in prior years.

The deferral method of accounting for contributions, which includes government grants, is used. Results are reported in the operating fund, special purpose funds and capital fund. Revenues and expenses are recorded on a gross and accrual basis.

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

a) Fund Accounting

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

- Operating fund reports assets, liabilities, revenues and expenses for general operations.
- Special purpose funds report assets, liabilities, revenues and expenses for:
  - Contributions restricted in use by the *School Act* or Ministry of Education.
  - Contributions restricted in use by other external bodies.
  - Funds collected and used at the school level (i.e. school-generated funds).
- Capital fund reports assets, liabilities, revenues and expenses for capital. Contributions of other funds used for capital purposes are transferred to the capital fund.

b) Cash and Cash Equivalents

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

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2007**

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

c) 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. Prepaid expenses also include prepaid insurance.

d) Capital Assets

The following criteria apply:

- Capital assets acquired or constructed are recorded at cost. Donated capital assets are recorded at their fair market value on the date of donation.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Sites and buildings that no longer contribute to the ability of the district to provide services are written-down to residual value.
- Buildings that are demolished or destroyed are written-off.
- Amortization is recorded on a straight-line basis over the estimated useful life of the asset.

Estimated useful life is as follows:

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

e) Revenue Recognition

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

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

- Non-capital contributions for specific purposes are recorded as deferred contributions and recognized as revenue in the year related expenses are incurred.
- Contributions restricted for capital purposes are recorded as deferred contributions until the amount is invested in capital assets.
  - If the capital asset is a site, the amount invested is recorded as a direct increase to net assets invested in capital assets.
  - If the capital asset is not a site, the amount invested is recorded as a deferred capital contribution and amortized over the useful life of the asset.
  - Donated capital assets are recorded at fair market value and treated as a deferred capital contribution.

f) Expenditures

- Categories of Salaries  
Principals, Vice Principals, and Directors of Instruction employed under an



**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2007**

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

- administrative officer contract are categorized as Principals and Vice Principals.
- Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.
- Allocation of Costs
  - Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to regular programs.
  - Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
  - Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
  - Supplies and services are allocated based on actual identification of program.
- g) Financial Instruments  
 Financial instruments consist of cash, cash equivalents, investments, accounts receivable, accounts payable, accrued liabilities, other current liabilities and long term debt. 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.
- h) Use of Estimates  
 Preparation of financial statements in accordance with Canadian Generally Accepted Accounting Principles requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

**NOTE 3      ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	2007	2006
Due from Federal Government	\$ 35,050	\$ 58,928
Other	39,216	12,955
	<u>\$ 74,266</u>	<u>\$ 71,883</u>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2007**

**NOTE 4      CAPITAL ASSETS**

	2007		2006	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	\$ 1,168,081	\$ -	\$ 1,168,081	\$ 1,168,081
Buildings	14,196,222	8,703,364	5,492,858	5,754,014
Furniture & Equipment	79,796	33,345	46,451	54,431
Vehicles	419,229	158,576	260,653	228,042
Computer Software	10,699	6,420	4,279	6,419
Computer Hardware	158,941	115,674	43,267	94,352
	<u>\$ 16,032,968</u>	<u>\$ 9,017,379</u>	<u>\$ 7,015,589</u>	<u>\$ 7,305,339</u>

**NOTE 5      CAPITAL BANK LOANS PAYABLE**

The following loan approved under Section 144 of the *School Act* is outstanding:

Royal Bank of Canada Term loan, repayable at \$9,693 per month with interest at 5.83% per annum.

Balance outstanding	\$682,411
Current portion	<u>78,610</u>
Non current portion	<u>\$603,801</u>

Principal repayments over the next five years are as follows:

<b>2008</b>	<b>\$78,610</b>
<b>2009</b>	<b>83,317</b>
<b>2010</b>	<b>88,307</b>
<b>2011</b>	<b>93,199</b>
<b>2012</b>	<b>99,199</b>
	<b>\$443,028</b>

**NOTE 6      EMPLOYEE PENSION PLANS**

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 48,000 active members from school districts, and approximately 24,000 retired members from school districts. The Municipal Plan has about 140,000 active members, of which approximately 21,000 are from school districts.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2007**

**NOTE 6      EMPLOYEE PENSION PLANS (continued)**

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, 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, 2003 indicated an unfunded liability of \$789 million for basic pension benefits. The next valuation will be as at December 31, 2006 with results available in 2007. The actuary does not attribute portions of the unfunded liability to individual employers. The Nisga'a School District paid \$506,833 for employer contributions to these plans in the year ended June 30, 2007.

**NOTE 7      OPERATING FUND BALANCE, END OF YEAR**

Internally Restricted (appropriated) by Board for:

	<u>Scholarships</u>	\$      27,336
	<u>School Allocation</u>	<u>5,640</u>
	<u>Subtotal Internally Restricted</u>	<u>33,006</u>
	Unrestricted Operating Surplus (Deficit)	<u>928,107</u>
	Total Available for Future Operations	<u>\$      961,113</u>

**NOTE 8      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, 2007, transfers were as follows:

- A transfer of \$75,820 was made from the operating fund to the capital fund to cover the principal payments on the bank loan

**NOTE 9      BUDGET FIGURES**

Budget figures included in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on February 15, 2007.

**NOTE 10     ECONOMIC DEPENDENCE**

Operations of the School District are dependent on continued funding from the Ministry of Education and Nisga'a Lisims Government 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. 92 (Nisga'a)**  
**OPERATING FUND**  
**SURPLUS (DEFICIT)**  
**YEAR ENDED JUNE 30, 2007**

**Schedule A1**

	2007	2007	2006
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
<b>REVENUE</b>			
Provincial Grants - Ministry of Education	502,851	404,348	59,662
Provincial Grants - Other	5,000	5,000	421,972
Federal Grants	443,186	550,000	646,809
Other Revenue	7,634,008	7,625,894	7,586,335
Rentals and Leases	230,823	200,000	264,770
Investment Income	81,370	50,000	49,658
	<u>8,897,238</u>	<u>8,835,242</u>	<u>9,029,206</u>
<b>EXPENSE</b>			
Salaries			
Teachers	2,856,095	2,786,480	2,671,437
Principals and Vice Principals	602,738	604,070	635,005
Educational Assistants	628,042	629,486	724,074
Support Staff	757,949	729,039	777,827
Other Professionals	569,798	592,832	707,436
Substitutes	280,847	294,000	312,838
	<u>5,695,469</u>	<u>5,635,907</u>	<u>5,828,617</u>
Employee Benefits	882,153	1,062,757	884,586
Services and Supplies	1,967,008	2,026,786	2,248,918
	<u>8,544,630</u>	<u>8,725,450</u>	<u>8,962,121</u>
<b>NET REVENUE (EXPENSE), FOR THE YEAR</b>	352,608	109,792	67,085
<b>INTERFUND TRANSFERS</b>			
Capital Assets Purchased	0	0	0
Local Capital	0	0	0
Other	(75,820)	(84,000)	(81,867)
<b>OTHER ADJUSTMENTS TO OPERATING FUND BALANCE</b>			
Reduce Unfunded Employee Future Benefits and Vacation Pay	0	0	0
Comprehensive Income (Loss)	0	0	0
<b>BUDGETED ALLOCATION OF SURPLUS (DEFICIT)</b>		0	
<b>SURPLUS (DEFICIT), FOR THE YEAR</b>	<u>276,788</u>	<u>25,792</u>	<u>(14,782)</u>
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	684,325		699,107
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>			
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED</b>	<u>684,325</u>		<u>699,107</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b> (Section 156 (12) of School Act)	<u>961,113</u>		<u>684,325</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
Internally Restricted	33,006		
Unrestricted	928,107		
	<u>961,113</u>		

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF REVENUE BY SOURCE**  
**YEAR ENDED JUNE 30, 2007**

**Schedule A2**

	2007	2007	2006
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
<b>PROVINCIAL GRANTS - MINISTRY OF EDUCATION</b>			
Operating Grant, Ministry of Education	353,072	6,265,773	208,654
Other Ministry of Education Grants			
GAAP Implementation Funding	29,813	29,813	29,813
Reduction for Local Education Agreements	(165,636)	(6,176,840)	(685,822)
Community Links	87,000	87,000	87,000
Pay Equity Grants	116,874	116,874	144,490
Wireless Sites Grant	0	0	50,000
Literacy Innovation Grant	71,728	71,728	147,231
Class Size/Teacher Job Actio	0	0	62,416
Ready Set Learn/Physical Act	10,000	10,000	15,880
	<u>502,851</u>	<u>404,348</u>	<u>59,662</u>
<b>PROVINCIAL GRANTS - OTHER</b>	<u>5,000</u>	<u>5,000</u>	<u>421,972</u>
<b>FEDERAL GRANTS</b>	<u>443,186</u>	<u>550,000</u>	<u>646,809</u>
<b>OTHER REVENUE</b>			
School Referendum Taxes	0	0	0
Other School District/Education Authorities	10,896	10,000	0
Summer School Fees	0	0	6,685
Continuing Education	0	0	0
Offshore Tuition Fees	0	0	0
LEA/Direct Funding from First Nations	7,613,780	7,613,894	7,575,964
Miscellaneous			
Miscellaneous	9,332	2,000	3,686
	<u>7,634,008</u>	<u>7,625,894</u>	<u>7,586,335</u>
<b>RENTALS AND LEASES</b>	<u>230,823</u>	<u>200,000</u>	<u>264,770</u>
<b>INVESTMENT INCOME</b>	<u>81,370</u>	<u>50,000</u>	<u>49,658</u>
<b>TOTAL OPERATING REVENUE</b>	<u><u>8,897,238</u></u>	<u><u>8,835,242</u></u>	<u><u>9,029,206</u></u>

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT**  
**YEAR ENDED JUNE 30, 2007**

**Schedule A3**

	2007	2007	2006
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
<b>SALARIES</b>			
Teachers	2,856,095	2,786,480	2,671,437
Principals and Vice Principals	602,738	604,070	635,005
Educational Assistants	628,042	629,486	724,074
Support Staff	757,949	729,039	777,827
Other Professionals	569,798	592,832	707,436
Substitutes	280,847	294,000	312,838
	5,695,469	5,635,907	5,828,617
<b>EMPLOYEE BENEFITS</b>	882,153	1,062,757	884,586
<b>Total Salaries and Benefits</b>	6,577,622	6,698,664	6,713,203
<b>SERVICES AND SUPPLIES</b>			
Services	554,648	598,561	687,667
Student Transportation	0	2,000	43
Professional Development and Travel	360,047	407,954	307,445
Rentals and Leases	5,000	5,000	11,600
Dues and Fees	14,914	26,120	13,141
Insurance	33,994	24,800	28,128
Interest	40,491	35,000	34,445
Supplies	778,142	758,351	989,571
Bad Debts	0	0	0
Utilities	179,772	169,000	176,878
<b>Total Services and Supplies</b>	1,967,008	2,026,786	2,248,918
<b>TOTAL OPERATING EXPENSE</b>	8,544,630	8,725,450	8,962,121

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**OPERATING FUND**  
**EXPENSE BY FUNCTION AND PROGRAM**  
**YEAR ENDED JUNE 30, 2007**

Schedule A4.1

	TEACHERS SALARIES	PRINCIPALS AND VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	2,327,792	275,630	35,836	12,670		153,100	2,805,028
1.03 Career Programs	36,089						36,089
1.07 Library Services	55,987			9,064		154	65,205
1.08 Counselling	34,521						34,521
1.10 Special Education	154,100	61,531	285,457		46,068	41,181	588,337
1.30 English as a Second Language	22,986	17,972	183,844				224,802
1.31 Aboriginal Education	185,461	17,972	121,195	3,810	39,045	3,320	370,803
1.41 School Administration		166,932		120,874		7,993	295,799
1.60 Summer School	39,159		1,710	8,617			49,486
1.61 Continuing Education							0
1.62 Off Shore Students							0
1.64 Other							0
1.65 Conseil Scolaire Francophone							0
<b>Total Function 1</b>	<b>2,856,095</b>	<b>540,037</b>	<b>628,042</b>	<b>155,035</b>	<b>85,113</b>	<b>205,748</b>	<b>4,470,070</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration		40,337			134,066		174,403
4.40 School District Governance					53,640		53,640
4.41 Business Administration				56,340	72,533		128,873
4.65 Conseil Scolaire Francophone							0
<b>Total Function 4</b>	<b>0</b>	<b>40,337</b>	<b>0</b>	<b>56,340</b>	<b>260,239</b>	<b>0</b>	<b>356,916</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration		22,364		7,619	55,769		85,752
5.50 Maintenance Operations				399,423	120,029	47,406	566,858
5.52 Maintenance of Grounds							0
5.56 Utilities							0
5.65 Conseil Scolaire Francophone							0
<b>Total Function 5</b>	<b>0</b>	<b>22,364</b>	<b>0</b>	<b>407,042</b>	<b>175,798</b>	<b>47,406</b>	<b>652,610</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration				7,619	48,648		56,267
7.65 Conseil Scolaire Francophone							0
7.70 Student Transportation				58,273		14,611	72,884
7.73 Housing				73,640		13,082	86,722
<b>Total Function 7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>139,532</b>	<b>48,648</b>	<b>27,693</b>	<b>215,873</b>
<b>9 DEBT SERVICES (OPERATING)</b>							
9.92 Interest on Bank Loans							0
9.94 Interest on Temporary Borrowing							0
<b>Total Function 9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FUNCTIONS 1 - 9</b>	<b>2,856,095</b>	<b>602,738</b>	<b>628,042</b>	<b>757,949</b>	<b>569,798</b>	<b>280,847</b>	<b>5,695,469</b>

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**OPERATING FUND**  
**EXPENSE BY FUNCTION AND PROGRAM**  
**YEAR ENDED JUNE 30, 2007**

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2007 ACTUAL	2007 AMENDED ANNUAL BUDGET	2006 ACTUAL
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	2,805,028	434,149	3,239,177	565,588	3,804,765	3,690,216	3,925,674
1.03 Career Programs	36,089	6,803	42,892		42,892	45,480	49,334
1.07 Library Services	65,205	11,738	76,943	4,320	81,263	109,571	50,501
1.08 Counselling	34,521	4,766	39,287	3,065	42,352	65,789	42,582
1.10 Special Education	588,337	81,398	669,735	257,423	927,158	1,044,150	1,090,778
1.30 English as a Second Language	224,802	34,164	258,966		258,966	295,663	260,800
1.31 Aboriginal Education	370,803	51,883	422,686	114,771	537,457	472,839	516,783
1.41 School Administration	295,799	50,810	346,609	41,307	387,916	388,352	354,518
1.60 Summer School	49,486	7,731	57,217	774	57,991	57,933	41,423
1.61 Continuing Education	0		0		0	0	0
1.62 Off Shore Students	0		0		0	0	0
1.64 Other	0		0		0	0	0
1.65 Conseil Scolaire Francophone	0		0		0	0	0
<b>Total Function 1</b>	<b>4,470,070</b>	<b>683,442</b>	<b>5,153,512</b>	<b>987,248</b>	<b>6,140,760</b>	<b>6,169,993</b>	<b>6,332,393</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration	174,403	35,956	210,359	56,929	267,288	262,473	336,081
4.40 School District Governance	53,640	231	53,871	94,567	148,438	135,712	180,619
4.41 Business Administration	128,873	34,035	162,908	225,376	388,284	435,196	403,406
4.65 Conseil Scolaire Francophone	0		0		0	0	0
<b>Total Function 4</b>	<b>356,916</b>	<b>70,222</b>	<b>427,138</b>	<b>376,872</b>	<b>804,010</b>	<b>833,381</b>	<b>920,106</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration	85,752	19,044	104,796	21,752	126,548	134,014	134,110
5.50 Maintenance Operations	566,858	85,688	652,546	245,584	898,130	996,277	971,399
5.52 Maintenance of Grounds	0		0	3,550	3,550	10,000	4,104
5.56 Utilities	0		0	150,685	150,685	144,500	149,067
5.65 Conseil Scolaire Francophone	0		0		0	0	0
<b>Total Function 5</b>	<b>652,610</b>	<b>104,732</b>	<b>757,342</b>	<b>421,571</b>	<b>1,178,913</b>	<b>1,284,791</b>	<b>1,258,680</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration	56,267	7,632	63,899	325	64,224	62,130	63,517
7.65 Conseil Scolaire Francophone	0		0		0	0	0
7.70 Student Transportation	72,884	5,672	78,556	120,044	198,600	190,170	175,328
7.73 Housing	86,722	10,453	97,175	60,948	158,123	184,985	212,097
<b>Total Function 7</b>	<b>215,873</b>	<b>23,757</b>	<b>239,630</b>	<b>181,317</b>	<b>420,947</b>	<b>437,285</b>	<b>450,942</b>
<b>9 DEBT SERVICES (OPERATING)</b>							
9.92 Interest on Bank Loans					0	0	0
9.94 Interest on Temporary Borrowing					0	0	0
<b>Total Function 9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL FUNCTIONS 1 - 9</b>	<b>5,695,469</b>	<b>882,153</b>	<b>6,577,622</b>	<b>1,967,008</b>	<b>8,544,630</b>	<b>8,725,450</b>	<b>8,962,121</b>



**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**OPERATING FUND**  
**CHANGES IN DEFERRED CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2007**

**Schedule A5**

<b>BALANCE, BEGINNING OF YEAR</b>	169,660
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>	
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	<u>169,660</u>
<b>Changes for the Year</b>	
Increase:	
Provincial Grants - Ministry of Education	215,582
Provincial Grants - Other	0
Other Revenue	0
2010 Legacy Now	10,460
Federal Grants - FNESE	693,161
	<u>919,203</u>
Decrease:	
Allocated to Revenue	
Provincial Grants - Ministry of Education	11,303
Provincial Grants - Other	5,000
Federal Grants	449,535
Other Revenue	0
Investment Income	0
Jul/Aug 06 Rental Inc	5,500
	<u>471,338</u>
<b>Net Changes for the Year</b>	<u>447,865</u>
<b>BALANCE, END OF YEAR</b>	<u><u>617,525</u></u>

**SCHOOL DISTRICT NO. 92 (Nisga'a)  
SPECIAL PURPOSE FUNDS  
SUMMARY OF CHANGES  
YEAR ENDED JUNE 30, 2007**

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>					
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	358,872	0	123,618	0	482,490
Add: Contributions Received					
Provincial Grants - Ministry of Education	266,331				266,331
Provincial Grants - Other					0
Federal Grants					0
Other Revenue			87,074		87,074
Investment Income	11,175		4,285		15,460
	277,506	0	91,359	0	368,865
Less: Allocated to Revenue	325,131		68,045		393,176
Recovered					0
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	311,247	0	146,932	0	458,179
<b>REVENUE AND EXPENSE</b>					
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	313,956				313,956
Provincial Grants - Other					0
Federal Grants					0
Other Revenue			68,045		68,045
Rentals and Leases					0
Investment Income	11,175				11,175
Gain (Loss) on Equity Investment					0
	325,131	0	68,045	0	393,176
<b>EXPENSE</b>					
Salaries					
Teachers					0
Principals and Vice Principals					0
Educational Assistants					0
Support Staff					0
Other Professionals					0
Substitutes					0
	0	0	0	0	0
Employee Benefits					0
Services and Supplies	325,131		68,045		393,176
	325,131	0	68,045	0	393,176
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	0	0	0	0	0
<b>INTERFUND TRANSFERS</b>					
Capital Assets Purchased					0
Other					0
	0	0	0	0	0
<b>NET REVENUE (EXPENSE)</b>	0	0	0	0	0

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2007**

Schedule B2

	207 Annual Facility Grant	250 Special Education Equipment	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>			
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	356,694	2,178	358,872
Add: Contributions Received			
Provincial Grants - Ministry of Education	265,462	869	266,331
Provincial Grants - Other			0
Federal Grants			0
Other Revenue			0
Investment Income	11,175		11,175
	<u>276,637</u>	<u>869</u>	<u>277,506</u>
Less: Allocated to Revenue	323,388	1,743	325,131
Recovered			0
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<u>309,943</u>	<u>1,304</u>	<u>311,247</u>
<b>REVENUE AND EXPENSE</b>			
<b>REVENUE</b>			
Provincial Grants - Ministry of Education	312,213	1,743	313,956
Provincial Grants - Other			0
Federal Grants			0
Other Revenue			0
Investment Income	11,175		11,175
	<u>323,388</u>	<u>1,743</u>	<u>325,131</u>
<b>EXPENSE</b>			
Salaries			
Teachers			0
Principals and Vice Principals			0
Educational Assistants			0
Support Staff			0
Other Professionals			0
Substitutes			0
	<u>0</u>	<u>0</u>	<u>0</u>
Employee Benefits			0
Services and Supplies	323,388	1,743	325,131
	<u>323,388</u>	<u>1,743</u>	<u>325,131</u>
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>INTERFUND TRANSFERS</b>			
Capital Assets Purchased			0
Other			0
	<u>0</u>	<u>0</u>	<u>0</u>
<b>NET REVENUE (EXPENSE)</b>	<u>0</u>	<u>0</u>	<u>0</u>

SCHOOL DISTRICT NO. 92 (Nisga'a)  
SPECIAL PURPOSE FUNDS  
CHANGES IN OTHER SPECIAL PURPOSE FUNDS  
YEAR ENDED JUNE 30, 2007

Schedule B3

	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>	
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	0
Add: Contributions Received	
Provincial Grants - Ministry of Education	0
Provincial Grants - Other	0
Federal Grants	0
Other Revenue	0
Investment Income	0
	<u>0</u>
Less: Allocated to Revenue	0
Recovered	0
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<u><u>0</u></u>
<b>REVENUE AND EXPENSE</b>	
<b>REVENUE</b>	
Provincial Grants - Ministry of Education	0
Provincial Grants - Other	0
Federal Grants	0
Other Revenue	0
Investment Income	0
	<u>0</u>
<b>EXPENSE</b>	
Salaries	
Teachers	0
Principals and Vice Principals	0
Educational Assistants	0
Support Staff	0
Other Professionals	0
Substitutes	0
	<u>0</u>
Employee Benefits	0
Services and Supplies	0
	<u>0</u>
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<u>0</u>
<b>INTERFUND TRANSFERS</b>	
Capital Assets Purchased	0
Other	0
	<u>0</u>
<b>NET REVENUE (EXPENSE)</b>	<u><u>0</u></u>

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**CAPITAL FUND**  
**CAPITAL ASSETS**  
**YEAR ENDED JUNE 30, 2007**

**Schedule C1**

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
<b>COST, BEGINNING OF YEAR</b>	1,168,081	14,196,222	79,796	361,885	10,699	255,427	16,072,110
<b>Changes in Accounting Policy/ Prior Period Adjustments</b>							
<b>COST, BEGINNING OF YEAR, AS RESTATED</b>	1,168,081	14,196,222	79,796	361,885	10,699	255,427	16,072,110
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw				68,800			68,800
Deferred Contributions - Other							0
Operating Fund							0
Special Purpose Funds							0
Local Capital							0
Transferred from Work in Progress							0
	0	0	0	68,800	0	0	68,800
Decrease:							
Disposed of							0
Deemed Disposals				11,456		96,486	107,942
Written-off/down During Year							0
	0	0	0	11,456	0	96,486	107,942
<b>COST, END OF YEAR</b>	1,168,081	14,196,222	79,796	419,229	10,699	158,941	16,032,968
<b>WORK IN PROGRESS, END OF YEAR</b>							0
<b>COST AND WORK IN PROGRESS, END OF YEAR</b>	1,168,081	14,196,222	79,796	419,229	10,699	158,941	16,032,968
<b>ACCUMULATED AMORTIZATION, BEGINNING OF YEAR</b>	0	8,442,208	25,365	133,843	4,280	161,075	8,766,771
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>							
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	0	8,442,208	25,365	133,843	4,280	161,075	8,766,771
<b>Changes for the Year</b>							
Increase: Amortization for the Year		261,156	7,980	36,189	2,140	51,085	358,550
Decrease:							
Disposed of							0
Deemed Disposals				11,456		96,486	107,942
Written-off During Year							0
	0	0	0	11,456	0	96,486	107,942
<b>ACCUMULATED AMORTIZATION, END OF YEAR</b>	0	8,703,364	33,345	158,576	6,420	115,674	9,017,379
<b>CAPITAL ASSETS - NET</b>	1,168,081	5,492,858	46,451	260,653	4,279	43,267	7,015,589



SCHOOL DISTRICT NO. 92 (Nisga'a)  
CAPITAL FUND  
CAPITAL ASSETS - WORK IN PROGRESS  
YEAR ENDED JUNE 30, 2007

Schedule C2

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
WORK IN PROGRESS, BEGINNING OF YEAR	0	0	0	0	0
Changes in Accounting Policy/ Prior Period Adjustments					
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
	0	0	0	0	0
Decrease:					
Transferred to Capital Assets					0
	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. 92 (Nisga'a)**  
**CAPITAL FUND**  
**DEFERRED CAPITAL CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2007**

**Schedule C3**

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
<b>DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR</b>	4,171,200	0	0	4,171,200
Changes in Accounting Policies/ Prior Period Adjustments				
<b>DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR, AS RESTATED</b>	4,171,200	0	0	4,171,200
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Contributions - Capital Additions	68,800			68,800
Transferred from Work in Progress				0
	68,800	0	0	68,800
Decrease:				
Amortization of Deferred Capital Contributions	230,814			230,814
Revenue Recognized on Disposal of Buildings				0
Revenue Recognized on Write-off/down of Buildings				0
	230,814	0	0	230,814
<b>Net Changes for the Year</b>	(162,014)	0	0	(162,014)
<b>DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	4,009,186	0	0	4,009,186
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>	0	0	0	0
Changes in Accounting Policies/ Prior Period Adjustments				
<b>WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED</b>	0	0	0	0
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Contributions - Work in Progress				0
	0	0	0	0
Decrease:				
Transferred to Deferred Capital Contributions				0
	0	0	0	0
<b>Net Changes for the Year</b>	0	0	0	0
<b>WORK IN PROGRESS, END OF YEAR</b>	0	0	0	0
<b>TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	4,009,186	0	0	4,009,186

SCHOOL DISTRICT NO. 92 (Nisga'a)  
CAPITAL FUND  
CHANGES IN DEFERRED CONTRIBUTIONS  
YEAR ENDED JUNE 30, 2007

Schedule C4

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	0	0	0	0	0	0
Changes in Accounting Policies/ Prior Period Adjustments						
BALANCE, BEGINNING OF YEAR, AS RESTATED	0	0	0	0	0	0
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	68,800					68,800
Provincial Grants - Other						0
Other						0
Investment Income						0
MEd Restricted Portion of Proceeds on Disposal						0
	68,800	0	0	0	0	68,800
Decrease:						
Transferred to DCC - Capital Additions	68,800					68,800
Transferred to DCC - Work in Progress						0
Transferred to Invested in Capital Assets - Site Purchases						0
	68,800	0	0	0	0	68,800
Net Changes for the Year	0	0	0	0	0	0
BALANCE, END OF YEAR	0	0	0	0	0	0

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**CAPITAL FUND**  
**CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2007**

**Schedule C5**

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
	2,375,908	47,425	2,423,333
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	<b>2,375,908</b>	<b>47,425</b>	<b>2,423,333</b>
<b>Changes for the Year</b>			
Investment Income		2,063	2,063
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	230,814		230,814
Capital Assets Purchased from Local Capital			0
Interfund Transfers - Capital Assets Purchased			0
Interfund Transfers - Capital Assets WIP			0
Interfund Transfers - Local Capital			0
Amortization of Capital Assets	(358,550)		(358,550)
Transferred to Invested in Capital Assets			0
- Site Purchases			0
Interfund Transfers - Operating Fund	75,820		75,820
<b>Net Changes for the Year</b>	<b>(51,916)</b>	<b>2,063</b>	<b>(49,853)</b>
<b>BALANCE, END OF YEAR</b>	<b>2,323,992</b>	<b>49,488</b>	<b>2,373,480</b>