

# SCHOOL DISTRICT

## AUDITED FINANCIAL STATEMENTS

### FISCAL YEAR 2007/2008

SCHOOL DISTRICT NUMBER 92	NAME OF SCHOOL DISTRICT Nisga'a	YEAR 2007/2008
OFFICE LOCATION 5201 Tait Ave.		TELEPHONE NUMBER 250-633-2228
CITY / PROVINCE New Aiyansh, BC		POSTAL CODE VOJ 1A0
WEBSITE ADDRESS <a href="http://www.nisgaa.bc.ca">http://www.nisgaa.bc.ca</a>		
NAME OF SUPERINTENDENT Keith Spencer	NAME OF SECRETARY - TREASURER Bruce Harvey Matthews	

#### 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. 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, 2008.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED Sept 10 / 08
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED Sept 10 / 08
SIGNATURE OF SECRETARY - TREASURER 	DATE SIGNED Sept 10 / 08

SCHOOL DISTRICT NO. 92 (Nisga'a)  
2007/2008 AUDITED FINANCIAL STATEMENTS

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**AUDIT REPORT**

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

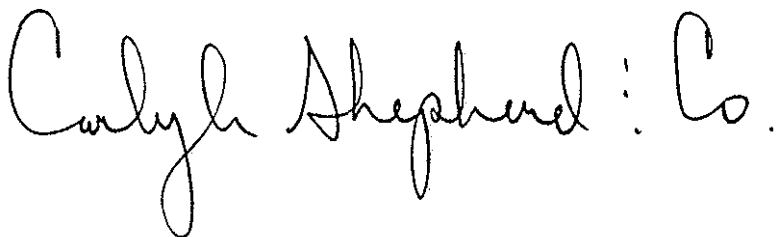
We have audited the statement of financial position of School District No. 92 (Nisga'a) as at June 30, 2008 and the statements of revenue and expense, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted 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, 2008 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the School District taken as a whole. The current year's supplementary information included in Schedules A1 to C5 is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Terrace, BC  
July 28, 2008



**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2008**

**Statement 1**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2008	TOTAL 2007
<b>ASSETS</b>					
Current Assets					
Cash and Cash Equivalents	1,867,905	187,407		2,055,312	2,450,068
Short Term Investments				0	0
Accounts Receivable					
Due from Province - Ministry of Education				0	0
Due from Province - Other				0	0
Due from LEA / Direct Funding				0	0
Other Receivables	146,055			146,055	74,266
Interfund Loans		410,193	51,547		
Inventories				0	0
Prepaid Expenses	16,289			16,289	14,860
	2,030,249	597,600	51,547	2,217,656	2,539,194
Investments				0	0
Equity Investments				0	0
Capital Assets - Net			6,773,377	6,773,377	7,015,589
<b>TOTAL ASSETS</b>	<b>2,030,249</b>	<b>597,600</b>	<b>6,824,924</b>	<b>8,991,033</b>	<b>9,554,783</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	0
Due to Province - Other				0	34,977
Other	345,538			345,538	81,255
Bank Loans			83,326	83,326	78,610
Interfund Loans	461,740				
Other Current Liabilities	26,693			26,693	331,457
	833,971	0	83,326	455,557	526,299
Deferred Revenue	18,125			18,125	5,200
Deferred Contributions					
Ministry of Education	134,107	410,193		544,300	525,526
Province - Other	4,809			4,809	0
Other	311,517	187,407		498,924	550,178
Accrued Employee Future Benefits				0	0
Deferred Capital Contributions			3,885,179	3,885,179	4,009,186
Bank Loans			520,246	520,246	603,801
Capital Lease Obligations				0	0
Other Long Term Liabilities				0	0
<b>TOTAL LIABILITIES</b>	<b>1,302,529</b>	<b>597,600</b>	<b>4,488,751</b>	<b>5,927,140</b>	<b>6,220,190</b>
Fund Balances					
Invested in Capital Assets			2,284,626	2,284,626	2,323,992
Endowment				0	0
Internally Restricted	643,797		51,547	695,344	82,494
Unrestricted	83,923			83,923	928,107
Unfunded Accrued Employee Future Benefits and Vacation Pay				0	0
<b>TOTAL FUND BALANCES</b>	<b>727,720</b>	<b>0</b>	<b>2,336,173</b>	<b>3,063,893</b>	<b>3,334,593</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>2,030,249</b>	<b>597,600</b>	<b>6,824,924</b>	<b>8,991,033</b>	<b>9,554,783</b>

**SCHOOL DISTRICT NO. 92 (Nisga'a)  
STATEMENT OF REVENUE AND EXPENSE  
YEAR ENDED JUNE 30, 2008**

**Statement 2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2008	TOTAL 2007
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	341,171	156,698		497,869	816,807
Provincial Grants - Other	45,628			45,628	5,000
Federal Grants	692,497			692,497	443,186
Other Revenue	7,067,813	143,040		7,210,853	7,702,053
Rentals and Leases	249,926			249,926	230,823
Investment Income	94,368	14,148	2,059	110,575	94,608
Gain (Loss) on Equity Investment				0	0
Amortization of Deferred Capital Contributions			233,007	233,007	230,814
Gain (Loss) on Disposal of Capital Assets				0	0
	8,491,403	313,886	235,066	9,040,355	9,523,291
<b>EXPENSE</b>					
Salaries					
Teachers	2,829,645			2,829,645	2,856,095
Principals and Vice Principals	627,347			627,347	602,738
Educational Assistants	594,083			594,083	628,042
Support Staff	754,755			754,755	757,949
Other Professionals	586,524			586,524	569,798
Substitutes	179,616			179,616	280,847
	5,571,970	0	0	5,571,970	5,695,469
Employee Benefits	965,440			965,440	882,153
Services and Supplies	2,108,547	313,886		2,422,433	2,360,184
Amortization of Capital Assets			340,013	340,013	358,550
Write-off/down of Buildings and Sites				0	0
	8,645,957	313,886	340,013	9,299,856	9,296,356
<b>NET REVENUE (EXPENSE)</b>	(154,554)	0	(104,947)	(259,501)	226,935

SCHOOL DISTRICT NO. 92 (Nisga'a)  
 STATEMENT OF CHANGES IN FUND BALANCES  
 YEAR ENDED JUNE 30, 2008

Statement 3

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2008	TOTAL 2007
<b>FUND BALANCES, BEGINNING OF YEAR</b>	961,113	0	2,373,480	3,334,593	3,107,658
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>					
Additional Building Writedown-06/07			(11,199)	(11,199)	0
<b>FUND BALANCES, BEGINNING OF YEAR, AS RESTATED</b>	961,113	0	2,362,281	3,323,394	3,107,658
<b>Changes for the Year</b>					
Net Revenue (Expense) for the Year	(154,554)		(104,947)	(259,501)	226,935
Interfund Transfers					
Capital Assets Purchased				0	0
Local Capital				0	0
Other	(78,839)		78,839	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>	(233,393)	0	(26,108)	(259,501)	226,935
<b>FUND BALANCES, END OF YEAR</b>	727,720	0	2,336,173	3,063,893	3,334,593

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2008**

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2008	TOTAL 2007
<b>CASH PROVIDED BY (USED FOR)</b>					
<b>OPERATIONS</b>					
Net Revenue (Expense) for the Year	(154,554)		(104,947)	(259,501)	226,935
Changes In Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	(71,789)			(71,789)	430,610
Interfund Loans	101,005	(98,946)	(2,059)	0	0
Inventories				0	0
Prepaid Expenses	(1,429)			(1,429)	10,497
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	229,306			229,306	(756,482)
Other Current Liabilities	(304,764)			(304,764)	(377,550)
Deferred Revenue	12,925			12,925	5,200
Deferred Contributions	(167,092)	139,421		(27,671)	423,554
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			340,013	340,013	358,550
Amortization of Deferred Capital Contributions			(233,007)	(233,007)	(230,814)
Write-off/down of Buildings and Sites				0	0
Comprehensive Income (Loss)				0	0
Interfund Transfers	(78,839)		78,839	0	0
	(435,231)	40,475	78,839	(315,917)	90,500
<b>FINANCING</b>					
Bank Loan Received				0	0
Bank Loan Paid			(78,839)	(78,839)	(75,820)
Endowment Contributions				0	0
Increase (Decrease) Deferred Contributions - Capital				0	0
Proceeds from Disposal of Capital Assets				0	0
MEd Restricted Portion of Proceeds on Disposal				0	0
	0	0	(78,839)	(78,839)	(75,820)
<b>INVESTING</b>					
Capital Assets Purchased - Operating				0	0
Capital Assets Purchased - Special Purpose				0	0
Capital Assets Purchased - Local Capital				0	0
Decrease (Increase) in Investments				0	0
Decrease (Increase) in Equity Investments				0	0
	0	0	0	0	0
<b>NET INCREASE (DECREASE) IN CASH</b>	(435,231)	40,475	0	(394,756)	14,680

SCHOOL DISTRICT NO. 92 (Nisga'a)  
 STATEMENT OF CASH FLOWS  
 YEAR ENDED JUNE 30, 2008

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2008	TOTAL 2007
<b>NET INCREASE (DECREASE) IN CASH</b>	(435,231)	40,475	0	(394,756)	14,680
<b>Net Cash, Beginning of Year</b>	2,303,136	146,932	0	2,450,068	2,435,388
Changes in Accounting Policies/ Prior Period Adjustments					
<b>Net Cash, Beginning of Year, as Restated</b>	2,303,136	146,932	0	2,450,068	2,435,388
<b>NET CASH, END OF YEAR</b>	1,867,905	187,407	0	2,055,312	2,450,068
Cash	1,500			1,500	1,300
Cash Equivalents	1,866,405	187,407		2,053,812	2,448,768
Short Term Investments				0	0
Bank Overdraft				0	0
<b>NET CASH, END OF YEAR</b>	1,867,905	187,407	0	2,055,312	2,450,068



**SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 1      AUTHORITY AND PURPOSE**

The School District operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 92 (NISGA'A)", and operates as "School District No. 92 (NISGA'A)". A board of education (Board) elected for a three-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education 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.
  - Endowment funds.
  - Funds collected and used at the school level (i.e. school-generated funds).
  - Controlled and/or related entities.
- Capital fund reports assets, liabilities, revenues and expenses for capital. Contributions of other funds used for capital purposes are transferred to the capital fund.

**SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2008**

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

b) Cash and Cash Equivalents

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

c) Prepaid Expenses

Prepaid expenses consists mainly of 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.

**SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2008**

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

f) Expenditures

- Categories of Salaries
  - Principals, Vice Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice Principals.
  - Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.
  
- Allocation of Costs
  - Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to regular programs.
  - Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
  - Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
  - Supplies and services are allocated based on actual identification of program.

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.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2008**

**NOTE 3      ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	2008	2007
Due from Federal Government	\$ 38,462	\$ 35,050
Other	107,593	39,216
	\$146,055	\$74,266

**NOTE 4      CAPITAL ASSETS**

	2008		2007	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	\$ 1,168,081	\$	\$ 1,168,081	\$ 1,168,081
Buildings	14,184,736	8,959,259	5,225,477	5,492,858
Furniture & Equipment	75,244	36,744	38,470	46,451
Vehicles	454,636	126,905	327,731	260,653
Computer Software	10,699	8,560	2,139	4,279
Computer Hardware	57,395	45,916	11,479	43,267
	\$ 15,950,791	\$ 9,177,414	\$ 6,773,377	\$ 7,015,589

**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	\$603,572
Current portion	83,326
Non current portion	\$520,246

Principal repayments over the next five years are as follows:

2009	\$ 83,326
2010	88,316
2011	93,605
2012	99,210
2013	105,151
	\$469,608

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2008**

**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 145,000 active members, of which approximately 21,000 are from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and the adequacy of plan funding. The most recent valuation of the Teachers' Plan as at December 31, 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 indicated a surplus of \$438 million for basic pension benefits. The next valuation will be as at December 31, 2009 with results available in 2010. The actuary does not attribute portions of the unfunded liability to individual employers. The Nisga'a School District paid \$572,208 for employer contributions to these plans in the year ended June 30, 2008.

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

Internally Restricted (appropriated) by Board for:

Scholarships		\$ 27,336
School Allocation		16,461
Teacherages		600,000
Subtotal Internally Restricted		\$ 643,797
Unrestricted Operating Surplus (Deficit)		83,923
Total Available for Future Operations		\$ 727,720

**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, 2008, transfers were as follows:

- A transfer of \$78,839 was made from the operating fund to the capital fund to cover the principal payments on the bank loan.

**NOTE 9 RELATED PARTY TRANSACTIONS**

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school district, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are generally considered to be in the normal course of operations and are recorded at the exchange amount.

**SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2008**

**NOTE 10     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 26, 2008.

**NOTE 11     ASSET RETIREMENT OBLIGATION**

The fair value of the liability for asbestos removal or disposal will be recognized in the period in which it is incurred. As at June 30, 2008, the liability is not reasonably determinable.

**NOTE 12     ECONOMIC DEPENDENCE**

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

**SCHOOL DISTRICT NO. 92 (Nisga'a)  
OPERATING FUND  
SURPLUS (DEFICIT)  
YEAR ENDED JUNE 30, 2008**

Schedule A1

	2008	2008 AMENDED ANNUAL BUDGET	2007
	<u>ACTUAL</u>		<u>ACTUAL</u>
<b>REVENUE</b>			
Provincial Grants - Ministry of Education	341,171	1,070,224	502,851
Provincial Grants - Other	45,628	45,437	5,000
Federal Grants	692,497	519,000	443,186
Other Revenue	7,067,813	7,058,186	7,634,008
Rentals and Leases	249,926	237,200	230,823
Investment Income	94,368	70,000	81,370
	<u>8,491,403</u>	<u>9,000,047</u>	<u>8,897,238</u>
<b>EXPENSE</b>			
Salaries			
Teachers	2,829,645	2,778,005	2,856,095
Principals and Vice Principals	627,347	636,124	602,738
Educational Assistants	594,083	586,093	628,042
Support Staff	754,755	732,393	757,949
Other Professionals	586,524	559,107	569,798
Substitutes	179,616	219,800	280,847
	<u>5,571,970</u>	<u>5,511,522</u>	<u>5,695,469</u>
Employee Benefits	965,440	1,053,906	882,153
Services and Supplies	2,108,547	2,492,217	1,967,008
	<u>8,645,957</u>	<u>9,057,645</u>	<u>8,544,630</u>
<b>NET REVENUE (EXPENSE), FOR THE YEAR</b>	(154,554)	(57,598)	352,608
<b>INTERFUND TRANSFERS</b>			
Capital Assets Purchased	0	0	0
Local Capital	0	0	0
Other	(78,839)	(78,610)	(75,820)
<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 (RETIREMENT)     OF SURPLUS (DEFICIT)</b>			
		136,208	
<b>SURPLUS (DEFICIT), FOR THE YEAR</b>	<u>(233,393)</u>	<u>0</u>	<u>276,788</u>
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	961,113		684,325
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>			
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED</b>	<u>961,113</u>		<u>684,325</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b> (Section 156 (12) of School Act)	<u>727,720</u>		<u>961,113</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
Internally Restricted	643,797		
Unrestricted	83,923		
	<u>727,720</u>		

**SCHOOL DISTRICT NO. 92 (Nisga'a)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF REVENUE BY SOURCE**  
**YEAR ENDED JUNE 30, 2008**

Schedule A2

	2008	2008 AMENDED ANNUAL BUDGET	2007
	ACTUAL		ACTUAL
<b>PROVINCIAL GRANTS - MINISTRY OF EDUCATION</b>			
Operating Grant, Ministry of Education	543,393	6,879,951	353,072
INAC Recovery	(648,439)	(6,342,476)	(165,636)
Other Ministry of Education Grants			
GAAP Implementation Funding			29,813
Community Links	91,398	91,398	87,000
Pay Equity Grants	116,874	116,874	116,874
Strong Start Grant	34,321	50,000	0
Literacy/Early Learning/Innovation Grants	109,483	225,250	71,728
K-12 Exempt Staff Labour Adj	74,141	29,227	0
Ready Set Learn Grants	20,000	20,000	10,000
	<u>341,171</u>	<u>1,070,224</u>	<u>502,851</u>
<b>PROVINCIAL GRANTS - OTHER</b>	45,628	45,437	5,000
<b>FEDERAL GRANTS</b>	692,497	519,000	443,186
<b>OTHER REVENUE</b>			
School Referendum Taxes	0	0	0
Other School District/Education Authorities	2,500	2,500	10,896
Summer School Fees	10,000	10,000	0
Continuing Education	0	0	0
Offshore Tuition Fees	0	0	0
LEA/Direct Funding from First Nations	7,043,618	7,043,686	7,613,780
Miscellaneous			
Miscellaneous	11,695	2,000	9,332
	<u>7,067,813</u>	<u>7,058,186</u>	<u>7,634,008</u>
<b>RENTALS AND LEASES</b>	249,926	237,200	230,823
<b>INVESTMENT INCOME</b>	94,368	70,000	81,370
<b>TOTAL OPERATING REVENUE</b>	<u>8,491,403</u>	<u>9,000,047</u>	<u>8,897,238</u>



SCHOOL DISTRICT NO. 92 (Nisga'a)  
 OPERATING FUND  
 COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT  
 YEAR ENDED JUNE 30, 2008

Schedule A3

	2008	2008 AMENDED ANNUAL BUDGET	2007
	ACTUAL		ACTUAL
<b>SALARIES</b>			
Teachers	2,829,645	2,778,005	2,856,095
Principals and Vice Principals	627,347	636,124	602,738
Educational Assistants	594,083	586,093	628,042
Support Staff	754,755	732,393	757,949
Other Professionals	586,524	559,107	569,798
Substitutes	179,616	219,800	280,847
	<u>5,571,970</u>	<u>5,511,522</u>	<u>5,695,469</u>
<b>EMPLOYEE BENEFITS</b>			
Total Salaries and Benefits	<u>6,537,410</u>	<u>6,565,428</u>	<u>6,577,622</u>
<b>SERVICES AND SUPPLIES</b>			
Services	559,209	781,866	554,648
Student Transportation	250	2,000	0
Professional Development and Travel	350,890	462,123	360,047
Rentals and Leases	5,049	5,000	5,000
Dues and Fees	13,778	14,850	14,914
Insurance	31,287	35,522	33,994
Interest	37,472	40,000	40,491
Supplies	915,527	964,856	778,142
Bad Debts	0	0	0
Utilities	195,085	186,000	179,772
Total Services and Supplies	<u>2,108,547</u>	<u>2,492,217</u>	<u>1,967,008</u>
<b>TOTAL OPERATING EXPENSE</b>	<u><u>8,645,957</u></u>	<u><u>9,057,645</u></u>	<u><u>8,544,630</u></u>

SCHOOL DISTRICT NO. 92 (Nisga'a)  
 OPERATING FUND  
 EXPENSE BY FUNCTION AND PROGRAM  
 YEAR ENDED JUNE 30, 2008

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	2,254,217	294,862	25,991	14,500		84,279	2,677,849
1.03 Career Programs	39,447						39,447
1.07 Library Services	63,147			311			63,458
1.08 Counselling	64,637						64,637
1.10 Special Education	229,699	45,827	257,662		8,246	19,283	561,323
1.30 English as a Second Language			144,977				144,977
1.31 Aboriginal Education	131,859	42,789	162,640	2,030	31,015	1,741	372,074
1.41 School Administration		230,510		130,383		98	360,991
1.80 Summer School	42,639		2,843	9,251			54,733
1.81 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>2,829,645</b>	<b>613,988</b>	<b>594,093</b>	<b>156,475</b>	<b>39,261</b>	<b>106,007</b>	<b>4,339,459</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration		7,205			166,690		173,895
4.40 School District Governance					53,640		53,640
4.41 Business Administration				53,931	108,510		162,441
4.65 Conseil Scolaire Francophone							0
<b>Total Function 4</b>	<b>0</b>	<b>7,205</b>	<b>0</b>	<b>53,931</b>	<b>328,840</b>	<b>0</b>	<b>389,976</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration		6,154		4,056	61,652		71,862
5.50 Maintenance Operations				393,955	114,647	43,681	552,283
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>6,154</b>	<b>0</b>	<b>398,011</b>	<b>176,299</b>	<b>43,681</b>	<b>624,145</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration				4,056	42,124		46,180
7.65 Conseil Scolaire Francophone							0
7.70 Student Transportation				68,080		21,917	89,997
7.73 Housing				74,202		8,011	82,213
<b>Total Function 7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>146,338</b>	<b>42,124</b>	<b>29,928</b>	<b>218,390</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>2,829,645</b>	<b>627,347</b>	<b>594,093</b>	<b>754,755</b>	<b>566,524</b>	<b>179,616</b>	<b>5,571,970</b>

SCHOOL DISTRICT NO. 92 (Nisga'a)  
OPERATING FUND  
EXPENSE BY FUNCTION AND PROGRAM  
YEAR ENDED JUNE 30, 2008

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2008 ACTUAL	2008 AMENDED ANNUAL BUDGET	2007 ACTUAL
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	2,677,819	485,825	3,163,644	651,034	3,814,678	3,961,887	3,804,765
1.03 Career Programs	39,447	7,601	47,048		47,048	49,532	42,892
1.07 Library Services	63,458	12,172	75,630	3,202	78,832	86,722	81,263
1.08 Counselling	64,637	12,517	77,154	11,452	88,606	97,390	42,352
1.10 Special Education	561,323	86,397	647,710	267,894	915,594	916,532	927,158
1.30 English as a Second Language	144,977	19,054	164,031		164,031	242,753	258,956
1.31 Aboriginal Education	372,074	57,220	429,294	50,628	479,922	523,079	537,457
1.41 School Administration	360,991	58,786	419,777	61,844	481,621	492,464	387,916
1.60 Summer School	54,733	9,043	63,796	15,093	78,889	79,226	57,991
1.61 Continuing Education	0	0	0	0	0	0	0
1.62 Off Shore Students	0	0	0	0	0	0	0
1.64 Other	0	0	0	0	0	0	0
1.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0
<b>Total Function 1</b>	<b>4,339,459</b>	<b>748,625</b>	<b>5,088,084</b>	<b>1,051,137</b>	<b>6,149,221</b>	<b>6,449,585</b>	<b>6,140,760</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration	173,895	40,036	213,931	56,515	270,446	249,505	267,288
4.40 School District Governance	53,640	168	53,808	74,263	128,071	145,790	148,438
4.41 Business Administration	162,441	45,452	207,893	185,967	393,860	427,056	388,284
4.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0
<b>Total Function 4</b>	<b>389,976</b>	<b>85,656</b>	<b>475,632</b>	<b>316,745</b>	<b>792,377</b>	<b>822,361</b>	<b>804,010</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration	71,862	16,618	88,480	24,043	112,523	116,990	125,548
5.50 Maintenance Operations	552,243	89,353	641,596	289,139	930,775	994,520	898,130
5.52 Maintenance of Grounds	0	0	0	2,137	2,137	10,000	3,550
5.56 Utilities	0	0	0	169,996	169,996	156,000	150,695
5.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0
<b>Total Function 5</b>	<b>624,145</b>	<b>105,971</b>	<b>730,116</b>	<b>485,315</b>	<b>1,215,431</b>	<b>1,277,510</b>	<b>1,178,913</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration	46,180	7,508	53,688	1,251	54,939	58,366	64,224
7.65 Conseil Scolaire Francophone	0	0	0	0	0	0	0
7.70 Student Transportation	89,997	8,011	98,008	112,127	210,135	205,219	198,600
7.73 Housing	82,213	9,669	91,882	131,972	223,854	244,604	158,123
<b>Total Function 7</b>	<b>218,390</b>	<b>25,188</b>	<b>243,578</b>	<b>245,350</b>	<b>488,928</b>	<b>508,189</b>	<b>420,947</b>
<b>9 DEBT SERVICES (OPERATING)</b>							
9.92 Interest on Bank Loans	0	0	0	0	0	0	0
9.94 Interest on Temporary Borrowing	0	0	0	0	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>5,571,970</b>	<b>955,440</b>	<b>6,537,410</b>	<b>2,108,547</b>	<b>8,645,957</b>	<b>9,057,645</b>	<b>8,544,630</b>

SCHOOL DISTRICT NO. 92 (Nisga'a)  
 OPERATING FUND  
 CHANGES IN DEFERRED CONTRIBUTIONS  
 YEAR ENDED JUNE 30, 2008

Schedule A5

BALANCE, BEGINNING OF YEAR	617,525
Changes in Accounting Policies/ Prior Period Adjustments	
BALANCE, BEGINNING OF YEAR, AS RESTATED	<u>617,525</u>
Changes for the Year	
Increase:	
Provincial Grants - Ministry of Education	87,668
Provincial Grants - Other	0
Other Revenue	0
Federal Grants - FNESC	611,229
	<u>698,897</u>
Decrease:	
Allocated to Revenue	
Provincial Grants - Ministry of Education	162,840
Provincial Grants - Other	10,651
Federal Grants	692,498
Other Revenue	0
Investment Income	0
	<u>865,989</u>
Net Changes for the Year	<u>(167,092)</u>
BALANCE, END OF YEAR	<u><u>450,433</u></u>

SCHOOL DISTRICT NO. 92 (Nisga'a)  
SPECIAL PURPOSE FUNDS  
SUMMARY OF CHANGES  
YEAR ENDED JUNE 30, 2008

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>					
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	311,247	0	146,932	0	458,179
Add: Contributions Received					
Provincial Grants - Ministry of Education	255,644				255,644
Provincial Grants - Other					0
Federal Grants					0
Other			173,949		173,949
Investment Income	14,148		9,566		23,714
	<u>289,792</u>	<u>0</u>	<u>183,515</u>	<u>0</u>	<u>453,307</u>
Less: Allocated to Revenue	170,846		143,040		313,886
Recovered					0
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<u>410,193</u>	<u>0</u>	<u>187,407</u>	<u>0</u>	<u>597,600</u>
<b>REVENUE AND EXPENSE</b>					
<b>REVENUE</b>					
Provincial	156,698				156,698
Provincial Grants - Other					0
Federal Grants					0
Other Revenue			143,040		143,040
Rentals and Leases					0
Investment Income	14,148				14,148
Gain (Loss) on Equity Investment					0
	<u>170,846</u>	<u>0</u>	<u>143,040</u>	<u>0</u>	<u>313,886</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>	<u>0</u>	<u>0</u>
Employee Benefits					0
Services and Supplies	170,846		143,040		313,886
	<u>170,846</u>	<u>0</u>	<u>143,040</u>	<u>0</u>	<u>313,886</u>
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<u>0</u>	<u>0</u>	<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>	<u>0</u>	<u>0</u>
<b>NET REVENUE (EXPENSE)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SCHOOL DISTRICT NO. 92 (Nisga'a)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2008

Schedule B2

	207 Annual Facility Grant	250 Special Education Equipment	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>			
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	309,943	1,304	311,247
Add: Contributions Received			
Provincial Grants - Ministry of Education	254,728	916	255,644
Provincial Grants - Other			0
Federal Grants			0
Other			0
Investment Income	14,148		14,148
	<u>288,876</u>	<u>916</u>	<u>289,792</u>
Less: Allocated to Revenue	170,846		170,846
Recovered			0
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<u>407,973</u>	<u>2,220</u>	<u>410,193</u>
<b>REVENUE AND EXPENSE</b>			
<b>REVENUE</b>			
Provincial Grants - Minis	156,698		156,698
Provincial Grants - Other			0
Federal Grants			0
Other Revenue			0
Investment Income	14,148		14,148
	<u>170,846</u>	<u>0</u>	<u>170,846</u>
<b>EXPENSE</b>			
<b>Salaries</b>			
Teachers			0
Principals and Vice Principals			0
Educational			0
Support Staff			0
Other			0
Substitutes			0
	<u>0</u>	<u>0</u>	<u>0</u>
Employee Benefits			0
Services and Supplies	170,846		170,846
	<u>170,846</u>	<u>0</u>	<u>170,846</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>

try of Education

Professionals

SCHOOL DISTRICT NO. 92 (Nisga'a)  
SPECIAL PURPOSE FUNDS  
CHANGES IN OTHER SPECIAL PURPOSE FUNDS  
YEAR ENDED JUNE 30, 2008

Schedule B3

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

SCHOOL DISTRICT NO. 92 (Nisga'a)  
CAPITAL FUND  
CAPITAL ASSETS  
YEAR ENDED JUNE 30, 2008

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
COST, BEGINNING OF YEAR	1,168,081	14,195,222	79,796	419,229	10,699	158,941	16,032,968
Changes in Accounting Policy/ Prior Period Adjustments							
Additional writedown-06/07		(1,486)					(11,486)
COST, BEGINNING OF YEAR, AS RESTATED	1,168,081	14,184,736	79,796	419,229	10,699	158,941	16,021,482
Changes for the Year							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw				109,000			109,000
Deferred Contributions - Other							0
Operating Fund							0
Special Purpose Funds							0
Local Capital							0
Transferred from Work in Progress							0
	0	0	0	109,000	0	0	109,000
Decrease:							
Disposed of							0
Deemed Disposals			4,552	73,593		101,546	179,691
Written-off/down During Year							0
	0	0	4,552	73,593	0	101,546	179,691
COST, END OF YEAR	1,168,081	14,184,736	75,244	454,636	10,699	57,395	15,950,791
WORK IN PROGRESS, END OF YEAR							0
COST AND WORK IN PROGRESS, END OF YEAR	1,168,081	14,184,736	75,244	454,636	10,699	57,395	15,950,791
ACCUMULATED AMORTIZATION, BEGINNING OF YEAR	0	8,703,364	33,345	158,576	6,420	115,674	9,017,379
Changes in Accounting Policies/ Prior Period Adjustments							
Additional Amortization-05/07		(287)					(287)
BALANCE, BEGINNING OF YEAR, AS RESTATED	0	8,703,077	33,345	158,576	6,420	115,674	9,017,092
Changes for the Year							
Increase: Amortization for the Year		256,182	7,981	41,922	2,140	31,788	340,013
Decrease:							
Disposed of							0
Deemed Disposals			4,552	73,593		101,545	179,691
Written-off During Year							0
	0	0	4,552	73,593	0	101,546	179,691
ACCUMULATED AMORTIZATION, END OF YEAR	0	8,959,259	36,774	126,905	8,560	45,916	9,177,414
CAPITAL ASSETS - NET	1,168,081	5,225,477	38,470	327,731	2,139	11,479	6,773,377



SCHOOL DISTRICT NO. 92 (Nisga'a)  
 CAPITAL FUND  
 CAPITAL ASSETS - WORK IN PROGRESS  
 YEAR ENDED JUNE 30, 2008

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, 2008**

Schedule C3

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	4,009,186	0	0	4,009,186
Changes in Accounting Policies/ Prior Period Adjustments				
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR, AS RESTATED	4,009,186	0	0	4,009,186
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Contributions - Capital Additions	109,000			109,000
Transferred from Work in Progress				0
	109,000	0	0	109,000
Decrease:				
Amortization of Deferred Capital Contributions	233,007			233,007
Revenue Recognized on Disposal of Buildings				0
Revenue Recognized on Write-off/down of Buildings				0
	233,007	0	0	233,007
Net Changes for the Year	(124,007)	0	0	(124,007)
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	3,885,179	0	0	3,885,179
WORK IN PROGRESS, BEGINNING OF YEAR	0	0	0	0
Changes in Accounting Policies/ Prior Period Adjustments				
WORK IN PROGRESS, BEGINNING OF YEAR, AS RESTATED	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
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	3,885,179	0	0	3,885,179

SCHOOL DISTRICT NO. 92 (Nisga'a)  
 CAPITAL FUND  
 CHANGES IN DEFERRED CONTRIBUTIONS  
 YEAR ENDED JUNE 30, 2008

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	109,000					109,000
Provincial Grants - Other						0
Other						0
Investment Income						0
MEd Restricted Portion of Proceeds on Disposal						0
	109,000	0	0	0	0	109,000
Decrease:						
Transferred to DCC - Capital Additions	109,000					109,000
Transferred to DCC - Work in Progress						0
Transferred to Invested in Capital Assets - Site Purchases						0
	109,000	0	0	0	0	109,000
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, 2008**

Schedule C5

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
<b>BALANCE, BEGINNING OF YEAR</b>	2,323,992	49,488	2,373,480
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>			
Additional Building Writedown-06/07	(11,199)		(11,199)
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	<u>2,312,793</u>	<u>49,488</u>	<u>2,362,281</u>
<b>Changes for the Year</b>			
Investment Income		2,059	2,059
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	233,007		233,007
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	(340,013)		(340,013)
Transferred to Invested in Capital Assets			
- Site Purchases			0
Interfund Transfer-Loan Principal pmt	78,839		78,839
<b>Net Changes for the Year</b>	<u>(28,167)</u>	<u>2,059</u>	<u>(26,108)</u>
<b>BALANCE, END OF YEAR</b>	<u><u>2,284,626</u></u>	<u><u>51,547</u></u>	<u><u>2,336,173</u></u>