

# SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FISCAL YEAR 2010/2011

SCHOOL DISTRICT NUMBER 92	NAME OF SCHOOL DISTRICT Nisga'a	YEAR 2010/2011
OFFICE LOCATION 5201 Tait Ave.		TELEPHONE NUMBER 250-633-2228
CITY/PROVINCE New Aiyansh, BC		POSTAL CODE V0J1A0
WEBSITE ADDRESS www.nisgaa.bc.ca		
NAME OF SUPERINTENDENT Keith Spencer		NAME OF SECRETARY-TREASURER Bruce 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.

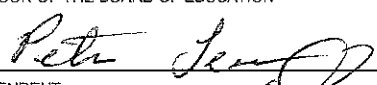
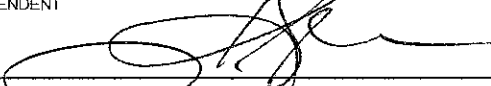

#### ***External Auditors***

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, 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. 92 (Nisga'a) for the year ended June 30, 2011.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED Sept. 13, 2011
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED Sept 13/11
SIGNATURE OF SECRETARY-TREASURER 	DATE SIGNED SEPT 13, 2011

SCHOOL DISTRICT No. 92 (NISGA'A)  
2010/2011 AUDITED FINANCIAL STATEMENTS

**TABLE OF CONTENTS**

**AUDITORS' REPORT**

**FINANCIAL STATEMENTS**

Statement of Financial Position	Statement 1
Statement of Revenue and Expense	Statement 2
Statement of Changes in Fund Balances	Statement 3
Statement of Cash Flows	Statement 4.1
Statement of Cash Flows	Statement 4.2

**NOTES TO FINANCIAL STATEMENTS**

**SCHEDULES**

Operating Fund

Surplus (Deficit)	Schedule A1
Comparative Schedule of Revenue by Source	Schedule A2
Comparative Schedule of Expense by Object	Schedule A3
Expense by Function, Program and Object	Schedule A4.1
Expense by Function, Program and Object	Schedule A4.2
Changes in Deferred Contributions	Schedule A5

Special Purpose Funds

---

Summary of Changes	Schedule B1
Changes in Ministry of Education Designated Special Purpose Funds	Schedule B2
Changes in Other Special Purpose Funds	Schedule B3

Capital Fund

Capital Assets	Schedule C1
Capital Assets - Work In Progress	Schedule C2
Deferred Capital Contributions	Schedule C3
Changes in Deferred Contributions	Schedule C4
Changes in Fund Balances	Schedule C5

**AUDIT REPORT**

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

**Report on the Financial Statements**

We have audited the statement of financial position of School District No. 92 (Nisga'a) as at June 30, 2011 and the statements of revenue and expense, changes in fund balances and cash flows for the year then ended.

**Responsibility for the Financial Statements**

These financial statements are the responsibility of the School District's management.

**Auditor's Responsibility**

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 whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls to design audit procedures that are appropriate, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the ~~reasonableness of accounting estimates made by management, as well as evaluating the overall~~ presentation of the financial statements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

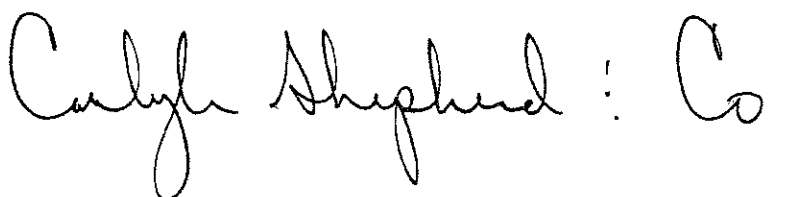
**Opinion**

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2011 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

**Supplementary Information**

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  
September 13, 2011



**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2011**

**Statement 1**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
<b>ASSETS</b>					
Current Assets					
Cash and Cash Equivalents	\$ 1,252,493	\$ 109,380		\$ 1,361,873	\$ 1,684,336
Accounts Receivable					
Other Receivables	103,323			103,323	71,771
Interfund Loans		137,012			
Prepaid Expenses	47,466			47,466	45,524
	<u>1,403,282</u>	<u>246,392</u>	<u>-</u>	<u>1,512,662</u>	<u>1,801,631</u>
Capital Assets - Net			5,986,017	5,986,017	6,284,685
<b>TOTAL ASSETS</b>	<b>\$ 1,403,282</b>	<b>\$ 246,392</b>	<b>\$ 5,986,017</b>	<b>\$ 7,498,679</b>	<b>\$ 8,086,316</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Current Liabilities					
Accounts Payable and Accrued Liabilities					
Other	327,017			327,017	468,644
Interfund Loans	137,012				
Other Current Liabilities	6,351			6,351	28,211
	<u>470,380</u>	<u>-</u>	<u>-</u>	<u>333,368</u>	<u>496,855</u>
Deferred Revenue	4,500			4,500	5,575
Deferred Contributions					
Ministry of Education	96,559	120,498		217,057	426,960
Province - Other	74,204			74,204	167,594
Other	253,274	125,894		379,168	263,000
Deferred Capital Contributions			3,220,906	3,220,906	3,434,997
<b>TOTAL LIABILITIES</b>	<b>898,917</b>	<b>246,392</b>	<b>3,220,906</b>	<b>4,229,203</b>	<b>4,794,981</b>
Fund Balances					
Invested in Capital Assets			2,765,111	2,765,111	2,849,688
Internally Restricted	386,409			386,409	389,276
Unrestricted	117,956			117,956	52,371
<b>TOTAL FUND BALANCES</b>	<b>504,365</b>	<b>-</b>	<b>2,765,111</b>	<b>3,269,476</b>	<b>3,291,335</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,403,282</b>	<b>\$ 246,392</b>	<b>\$ 5,986,017</b>	<b>\$ 7,498,679</b>	<b>\$ 8,086,316</b>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**STATEMENT OF REVENUE AND EXPENSE**  
**YEAR ENDED JUNE 30, 2011**

Statement 2

	OPERATING	SPECIAL	CAPITAL	TOTAL	TOTAL
	FUND	PURPOSE		FUND	2011
		FUNDS	FUND		
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	\$ 591,919	\$ 323,719		\$ 915,638	\$ 867,944
Provincial Grants - Other	104,505			104,505	114,003
Federal Grants	593,753			593,753	1,021,190
Other Revenue	7,218,225	269,524		7,487,749	7,752,089
Rentals and Leases	226,682			226,682	239,802
Investment Income	52,279			52,279	39,839
Amortization of Deferred Capital Contributions			214,091	214,091	218,778
	<u>8,787,363</u>	<u>593,243</u>	<u>214,091</u>	<u>9,594,697</u>	<u>10,253,645</u>
<b>EXPENSE</b>					
Salaries					
Teachers	3,081,021			3,081,021	3,008,856
Principals and Vice Principals	714,638			714,638	714,838
Educational Assistants	412,670			412,670	447,698
Support Staff	811,876	85,146		897,022	951,374
Other Professionals	553,093			553,093	574,330
Substitutes	240,542			240,542	227,267
	<u>5,813,840</u>	<u>85,146</u>	<u>-</u>	<u>5,898,986</u>	<u>5,924,363</u>
Employee Benefits	1,022,246	3,246		1,025,492	947,073
Services and Supplies	1,888,559	504,851		2,393,410	2,687,444
Amortization of Capital Assets			298,668	298,668	303,356
	<u>8,724,645</u>	<u>593,243</u>	<u>298,668</u>	<u>9,616,556</u>	<u>9,862,236</u>
<b>NET REVENUE (EXPENSE)</b>	<u>\$ 62,718</u>	<u>\$ -</u>	<u>\$ (84,577)</u>	<u>\$ (21,859)</u>	<u>\$ 391,409</u>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2011**

**Statement 3**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
<b>FUND BALANCES, BEGINNING OF YEAR</b>	\$ 441,647		\$ 2,849,688	\$ 3,291,335	\$ 2,899,926
<b>Changes for the Year</b>					
Net Revenue (Expense) for the Year	62,718		(84,577)	(21,859)	391,409
<b>Net Changes for the Year</b>	62,718	-	(84,577)	(21,859)	391,409
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 504,365</b>	<b>\$ -</b>	<b>\$ 2,765,111</b>	<b>\$ 3,269,476</b>	<b>\$ 3,291,335</b>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2011**

Statement 4.1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
<b>CASH PROVIDED BY (USED FOR)</b>					
<b>OPERATIONS</b>					
Net Revenue (Expense) for the Year	\$ 62,718		\$ (84,577)	\$ (21,859)	\$ 391,409
Changes in Non-Cash Working Capital					
Decrease (Increase)					
Accounts Receivable	(31,552)			(31,552)	79,482
Interfund Loans	(184,541)	184,541		-	
Prepaid Expenses	(1,942)			(1,942)	(25,137)
Increase (Decrease)					
Accounts Payable/Accrued Liabilities	(141,627)			(141,627)	(32,812)
Other Current Liabilities	(21,860)			(21,860)	2,034
Deferred Revenue	(1,075)			(1,075)	(2,175)
Deferred Contributions	(5,594)	(181,531)		(187,125)	(1,892)
Items Not Involving Cash					
Amortization of Capital Assets			298,668	298,668	303,356
Amortization of Deferred Capital Contributions			(214,091)	(214,091)	(218,778)
	(325,473)	3,010	-	(322,463)	495,487
<b>FINANCING</b>					
Bank Loan Paid				-	(464,209)
				-	(464,209)
<b>INVESTING</b>					
				-	-
				-	-
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>\$ (325,473)</b>	<b>\$ 3,010</b>	<b>\$ -</b>	<b>\$ (322,463)</b>	<b>\$ 31,278</b>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2011**

Statement 4.2

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2011	TOTAL 2010
<b>NET INCREASE (DECREASE) IN CASH</b>	\$ (325,473)	\$ 3,010	\$ -	\$ (322,463)	\$ 31,278
<b>Net Cash, Beginning of Year</b>	1,577,966	106,370		1,684,336	1,653,058
<b>NET CASH, END OF YEAR</b>	<u>\$ 1,252,493</u>	<u>\$ 109,380</u>	<u>\$ -</u>	<u>\$ 1,361,873</u>	<u>\$ 1,684,336</u>
Cash	\$ 600			\$ 600	\$ 600
Cash Equivalents	1,251,893	109,380		1,361,273	1,683,736
<b>NET CASH, END OF YEAR</b>	<u>\$ 1,252,493</u>	<u>\$ 109,380</u>	<u>\$ -</u>	<u>\$ 1,361,873</u>	<u>\$ 1,684,336</u>



**SCHOOL DISTRICT NO. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2011**

**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.

**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 balance 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.

b) Cash and Cash Equivalents

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

c) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts. (see Note 3)

**SCHOOL DISTRICT NO. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2011**

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

d) 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 insurance is also included*).

e) 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

f) Revenue Recognition

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

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

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

g) 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.

**SCHOOL DISTRICT NO. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2011**

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

- 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.

h) Financial Instruments

Financial instruments consist of cash, cash equivalents, investments, accounts receivable, 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 these financial instruments. The fair values of these financial instruments approximate their carrying values, unless otherwise noted.

i) Use of Estimates

Preparation of financial statements in accordance with Canadian Generally Accepted Accounting Principles requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the 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**

	2011	2010
Due from Federal Government	\$76,756	\$39,500
Other	52,073	57,928
Allowance for Doubtful Accounts	<25,596>	<25,657>
	\$103,233	\$71,771

**SCHOOL DISTRICT NO. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2011**

**NOTE 4 CAPITAL ASSETS**

	2011		2010	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	\$1,168,081	\$ -	\$1,168,081	\$1,168,081
Buildings	14,226,736	9,672,658	4,554,078	4,797,247
Furniture & Equipment	104,931	59,122	45,809	57,072
Vehicles	442,363	224,314	218,049	262,285
	<u>\$15,942,111</u>	<u>\$9,956,094</u>	<u>\$5,986,017</u>	<u>\$6,284,685</u>

**NOTE 5 EMPLOYEE PENSION PLAN**

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 investments of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are defined. The Teachers' Pension Plan has about 47,000 active members from school districts, and approximately 29,000 retired members from school districts. The Municipal Pension Plan has about 163,000 active members, of which approximately 23,000 are from school district.

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' Pension Plan as at December 31, 2008 indicated a \$291 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2011 with results available in 2012. The most recent valuation for the Municipal Pension Plan as at December 31, 2009 indicated an unfunded liability of \$1,024 million for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. The actuary does not attribute portions of the unfunded liability to individual employers. The Nisga'a School District paid \$620,492 for employer contributions to these plans in the year ended June 30, 2011.

**NOTE 6 OPERATING FUND BALANCE, END OF YEAR**

Internally Restricted (appropriated) by Board for:

<u>Scholarships</u>	<u>\$27,336</u>
<u>School Allocation</u>	<u>27,073</u>
<u>Teacherages</u>	<u>332,000</u>
Subtotal Internally Restricted	<u>386,409</u>
Unrestricted Operating Surplus (Deficit)	<u>117,956</u>
Total Available for Future Operations	<u>\$504,365</u>

**SCHOOL DISTRICT NO. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2011**

**NOTE 7 RELATED PARTY TRANSACTIONS**

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

**NOTE 8 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 22, 2011.

**NOTE 9 ASSET RETIREMENT OBLIGATION**

Legal liabilities may exist for the removal/disposal of asbestos in schools that will undergo major renovations or demolition. The fair value of the liability for asbestos removal or disposal will be recognized in the period in which it is incurred as at June 30, 2011, the liability is not reasonably determined.

**NOTE 10 ECONOMIC DEPENDENCE**

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

**NOTE 11 CAPITAL DISCLOSURES**

The School District receives its principal source of capital from the Province of British Columbia through the Ministry of Education. The School District defines capital to be fund balances.

The School District's objective when managing capital is to fund its operations and capital asset additions. The School District manages the capital structure in conjunction with the Ministry and makes adjustments based on available government funding and economic conditions. Currently, the School District's strategy is to monitor expenses to preserve capital in accordance with budgeted funding and grants.

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

**SCHOOL DISTRICT No. 92 (NISGA'A)  
OPERATING FUND  
SURPLUS (DEFICIT)  
YEAR ENDED JUNE 30, 2011**

Schedule A1

	2011		
	2011 ACTUAL	AMENDED ANNUAL BUDGET	2010 ACTUAL
<b>REVENUE</b>			
Provincial Grants - Ministry of Education	\$ 591,919	\$ 691,442	\$ 630,315
Provincial Grants - Other	104,505	125,516	114,003
Federal Grants	593,753	811,148	1,021,190
Other Revenue	7,218,225	6,826,258	7,527,682
Rentals and Leases	226,682	220,000	239,802
Investment Income	52,279	25,000	39,839
	<u>8,787,363</u>	<u>8,699,364</u>	<u>9,572,831</u>
<b>EXPENSE</b>			
Salaries			
Teachers	3,081,021	3,134,768	3,008,856
Principals and Vice Principals	714,638	714,191	714,838
Educational Assistants	412,670	426,491	447,698
Support Staff	811,876	832,857	847,218
Other Professionals	553,093	563,991	574,330
Substitutes	240,542	225,000	227,267
	<u>5,813,840</u>	<u>5,897,298</u>	<u>5,820,207</u>
Employee Benefits	1,022,246	1,027,795	942,317
Services and Supplies	1,888,559	2,215,918	2,334,320
	<u>8,724,645</u>	<u>9,141,011</u>	<u>9,096,844</u>
<b>NET REVENUE (EXPENSE), FOR THE YEAR</b>	62,718	(441,647)	475,987
<b>INTERFUND TRANSFERS</b>			
Other			(464,209)
<b>OTHER ADJUSTMENTS TO OPERATING FUND BALANCE</b>			
<b>BUDGETED ALLOCATION (RETIREMENT) OF SURPLUS (DEFICIT)</b>		441,647	
<b>SURPLUS (DEFICIT), FOR THE YEAR</b>	<u>62,718</u>	<u>\$ -</u>	<u>11,778</u>
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR</b>	441,647		429,869
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
(Section 156 (12) of School Act)	<u>\$ 504,365</u>		<u>\$ 441,647</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
Internally Restricted	386,409		
Unrestricted	117,956		
	<u>\$ 504,365</u>		

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF REVENUE BY SOURCE**  
**YEAR ENDED JUNE 30, 2011**

Schedule A2

	2011		
	2011 ACTUAL	AMENDED ANNUAL BUDGET	2010 ACTUAL
<b>PROVINCIAL GRANTS - MINISTRY OF EDUCATION</b>			
Operating Grant, Ministry of Education	\$ 7,134,902	\$ 7,171,602	\$ 6,988,859
INAC/LEA Recovery	(6,838,134)	(6,819,494)	(6,577,294)
Other Ministry of Education Grants			
Community Link	126,721	126,721	45,768
Pay Equity Grant	116,874	116,874	116,874
Strong Start Grant			37,624
Innovations Grant	7,351	80,146	1,829
Early Learning Grant	4,404	4,404	1,077
Ready Set Learn Grant	2,012	4,410	4,239
District Literacy Grant	2,431	2,431	381
FSA Scorer Training	4,348	4,348	4,348
Education Guarantee	31,010		5,475
Carbon Tax Reimbursement			1,135
	<u>591,919</u>	<u>691,442</u>	<u>630,315</u>
<b>PROVINCIAL GRANTS - OTHER</b>	<u>104,505</u>	<u>125,516</u>	<u>114,003</u>
<b>FEDERAL GRANTS</b>	<u>593,753</u>	<u>811,148</u>	<u>1,021,190</u>
<b>OTHER REVENUE</b>			
LEA/Direct Funding from First Nations	7,212,271	6,821,258	7,521,806
Miscellaneous			
Other	5,954	5,000	5,876
	<u>7,218,225</u>	<u>6,826,258</u>	<u>7,527,682</u>
<b>RENTALS AND LEASES</b>	<u>226,682</u>	<u>220,000</u>	<u>239,802</u>
<b>INVESTMENT INCOME</b>	<u>52,279</u>	<u>25,000</u>	<u>39,839</u>
<b>TOTAL OPERATING REVENUE</b>	<u>\$ 8,787,363</u>	<u>\$ 8,699,364</u>	<u>\$ 9,572,831</u>

SCHOOL DISTRICT No. 92 (NISGA'A)  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT**  
**YEAR ENDED JUNE 30, 2011**

Schedule A3

	2011		
	2011 ACTUAL	AMENDED ANNUAL BUDGET	2010 ACTUAL
<b>SALARIES</b>			
Teachers	\$ 3,081,021	\$ 3,134,768	\$ 3,008,856
Principals and Vice Principals	714,638	714,191	714,838
Educational Assistants	412,670	426,491	447,698
Support Staff	811,876	832,857	847,218
Other Professionals	553,093	563,991	574,330
Substitutes	240,542	225,000	227,267
	<u>5,813,840</u>	<u>5,897,298</u>	<u>5,820,207</u>
<b>EMPLOYEE BENEFITS</b>	<u>1,022,246</u>	<u>1,027,795</u>	<u>942,317</u>
<b>TOTAL SALARIES AND BENEFITS</b>	<u>6,836,086</u>	<u>6,925,093</u>	<u>6,762,524</u>
<b>SERVICES AND SUPPLIES</b>			
Services	620,732	675,900	647,063
Student Transportation	-	500	76
Professional Development and Travel	266,210	369,200	347,422
Rentals and Leases	5,000	7,500	3,084
Dues and Fees	21,958	21,600	16,630
Insurance	24,600	28,400	26,222
Interest	167	200	14,077
Supplies	747,948	910,618	1,090,318
Utilities	201,944	202,000	189,428
<b>TOTAL SERVICES AND SUPPLIES</b>	<u>1,888,559</u>	<u>2,215,918</u>	<u>2,334,320</u>
<b>TOTAL OPERATING EXPENSE</b>	<u>\$ 8,724,645</u>	<u>\$ 9,141,011</u>	<u>\$ 9,096,844</u>



SCHOOL DISTRICT No. 92 (NISGA'A)  
 OPERATING FUND  
 EXPENSE BY FUNCTION, PROGRAM AND OBJECT  
 YEAR ENDED JUNE 30, 2011

	TEACHERS SALARIES	PRINCIPALS & VICE PRINCIPALS SALARIES	EDUCATIONAL ASSISTANTS SALARIES	SUPPORT STAFF SALARIES	OTHER PROFESSIONALS SALARIES	SUBSTITUTES SALARIES	TOTAL SALARIES
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	\$ 2,475,150	\$ 264,243	\$ 12,624	\$ 10,730		\$ 132,216	\$ 2,894,963
1.03 Career Programs	36,029						36,029
1.07 Library Services						1,722	1,722
1.10 Special Education	328,097	51,517	187,136			19,787	566,536
1.30 English as a Second Language			111,571				111,571
1.31 Aboriginal Education	201,412	51,516	94,569		53,692	2,651	403,860
1.41 School Administration		239,289		139,359			378,648
1.60 Summer School	41,333		6,751	2,437			50,521
<b>Total Function 1</b>	<b>3,081,021</b>	<b>608,565</b>	<b>412,670</b>	<b>152,526</b>	<b>53,692</b>	<b>156,376</b>	<b>4,462,850</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration		108,073			123,522		231,595
4.40 School District Governance					53,640		53,640
4.41 Business Administration				80,389	110,330		190,719
<b>Total Function 4</b>	<b>-</b>	<b>108,073</b>	<b>-</b>	<b>80,389</b>	<b>287,492</b>	<b>-</b>	<b>475,954</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration					61,855		61,855
5.50 Maintenance Operations				452,750	107,372	60,931	621,053
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>452,750</b>	<b>169,227</b>	<b>60,931</b>	<b>682,908</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration					42,682		42,682
7.70 Student Transportation				60,814		4,850	65,664
7.73 Housing				65,397		18,385	83,782
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>126,211</b>	<b>42,682</b>	<b>23,235</b>	<b>192,128</b>
<b>9 DEBT SERVICES (OPERATING)</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNCTIONS 1 - 9</b>	<b>\$ 3,081,021</b>	<b>\$ 714,638</b>	<b>\$ 412,670</b>	<b>\$ 611,876</b>	<b>\$ 553,093</b>	<b>\$ 240,542</b>	<b>\$ 5,813,840</b>

SCHOOL DISTRICT No. 92 (NISGA'A)  
 OPERATING FUND  
 EXPENSE BY FUNCTION, PROGRAM AND OBJECT  
 YEAR ENDED JUNE 30, 2011

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2011 ACTUAL	2011 AMENDED ANNUAL BUDGET	2010 ACTUAL
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	\$ 2,894,963	\$ 524,063	\$ 3,419,026	\$ 286,566	\$ 3,705,612	\$ 3,894,314	\$ 3,909,822
1.03 Career Programs	36,029	7,478	42,507		42,507	54,865	50,569
1.07 Library Services	1,722	52	1,774	3,164	4,938		9,969
1.08 Counselling	-	-	-	1,475	1,475		130,420
1.10 Special Education	586,536	94,782	681,318	275,155	956,473	1,132,967	1,239,391
1.30 English as a Second Language	111,571	14,794	126,365		126,365	140,177	127,948
1.31 Aboriginal Education	403,860	77,396	481,256	172,373	653,629	663,206	504,565
1.41 School Administration	378,648	72,452	451,100	53,958	505,058	507,192	534,290
1.60 Summer School	50,521	2,022	52,543	118	52,661	52,659	40,579
<b>Total Function 1</b>	<b>4,462,850</b>	<b>793,039</b>	<b>5,255,889</b>	<b>792,829</b>	<b>6,048,718</b>	<b>6,435,380</b>	<b>6,547,553</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration	231,595	58,724	290,319	80,324	370,643	347,451	227,317
4.40 School District Governance	53,640	168	53,808	68,283	122,091	129,540	104,635
4.41 Business Administration	190,719	40,043	230,762	225,472	456,234	477,413	485,971
<b>Total Function 4</b>	<b>475,954</b>	<b>98,935</b>	<b>574,889</b>	<b>374,079</b>	<b>948,968</b>	<b>954,404</b>	<b>817,923</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration	61,855	15,066	76,921	20,549	97,470	104,793	102,864
5.50 Maintenance Operations	621,053	92,945	713,998	279,254	993,252	990,672	978,749
5.52 Maintenance of Grounds	-	-	-	12,835	12,835	21,000	14,751
5.56 Utilities	-	-	-	164,291	164,291	167,000	157,222
<b>Total Function 5</b>	<b>682,908</b>	<b>108,011</b>	<b>790,919</b>	<b>476,929</b>	<b>1,267,848</b>	<b>1,283,465</b>	<b>1,253,686</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration	42,682	7,061	49,743		49,743	53,662	52,010
7.70 Student Transportation	85,664	7,417	93,081	137,049	210,130	215,586	209,080
7.73 Housing	83,782	7,783	91,565	107,673	199,238	198,514	216,632
<b>Total Function 7</b>	<b>212,128</b>	<b>22,261</b>	<b>234,389</b>	<b>244,722</b>	<b>459,111</b>	<b>467,762</b>	<b>477,782</b>
<b>9 DEBT SERVICES (OPERATING)</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNCTIONS 1 - 9</b>	<b>\$ 5,813,840</b>	<b>\$ 1,022,246</b>	<b>\$ 6,836,086</b>	<b>\$ 1,888,559</b>	<b>\$ 8,724,645</b>	<b>\$ 9,141,011</b>	<b>\$ 9,096,844</b>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**OPERATING FUND**  
**CHANGES IN DEFERRED CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2011**

Schedule A5

<b>BALANCE, BEGINNING OF YEAR</b>	<b>\$</b>	<b>429,631</b>
 <b>Changes for the Year</b>		
Increase:		
Provincial Grants - Ministry of Education		7,350
Federal Grants-FNESC		665,397
School Community Connections Program		(23,885)
2010 Legacy Now		35,000
Gov of Canada- Horizons		25,000
		708,862
Decrease:		
Allocated to Revenue		
Provincial Grants - Ministry of Education		16,198
Federal Grants		593,753
2010 Legacy Now		23,721
School Community Connections Program		80,784
		714,456
 <b>Net Changes for the Year</b>		 <b>(5,594)</b>
 <b>BALANCE, END OF YEAR</b>	 <b>\$</b>	 <b>424,037</b>

SCHOOL DISTRICT No. 92 (NISGA'A)  
 SPECIAL PURPOSE FUNDS  
 SUMMARY OF CHANGES  
 YEAR ENDED JUNE 30, 2011

Schedule B1

	MINISTRY OF EDUCATION DESIGNATED	OTHER	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>					
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>					
Add: Contributions Received	\$ 321,553		\$ 106,370		\$ 427,923
Provincial Grants - Ministry of Education	120,847				120,847
Other			288,826		288,826
Investment Income	1,817		422		2,239
	122,664		289,048		411,712
Less: Allocated to Revenue	323,719		269,524		593,243
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	\$ 120,498	\$ -	\$ 125,894	\$ -	\$ 246,392
<b>REVENUE AND EXPENSE</b>					
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	\$ 323,719				\$ 323,719
Other Revenue			269,524		269,524
	323,719		269,524		593,243
<b>EXPENSE</b>					
Salaries					
Support Staff	8,354		76,792		85,146
	8,354		76,792		85,146
Employee Benefits			3,246		3,246
Services and Supplies	315,365		189,486		504,851
	323,719		269,524		593,243
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>					
<b>INTERFUND TRANSFERS</b>					
<b>NET REVENUE (EXPENSE)</b>	\$ -	\$ -	\$ -	\$ -	\$ -

SCHOOL DISTRICT No. 92 (NISGA'A)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN MINISTRY OF EDUCATION DESIGNATED SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2011

	207 Annual Facility Grant	250 Special Education Equipment	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>			
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ 320,074	\$ 1,479	\$ 321,553
Add:			
Contributions Received			
Provincial Grants - Ministry of Education	118,408	2,439	120,847
Investment Income	1,817		1,817
	120,225	2,439	122,664
Less: Allocated to Revenue	323,719	-	323,719
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<b>\$ 116,660</b>	<b>\$ 3,918</b>	<b>\$ 120,498</b>
<b>REVENUE AND EXPENSE</b>			
<b>REVENUE</b>			
Provincial Grants - Ministry of Education	\$ 323,719		\$ 323,719
	323,719		323,719
<b>EXPENSE</b>			
Salaries			
Support Staff	8,354		8,354
	8,354		8,354
Services and Supplies	315,365		315,365
	323,719		323,719
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>INTERFUND TRANSFERS</b>			
<b>NET REVENUE (EXPENSE)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

SCHOOL DISTRICT No. 92 (NISGA'A)  
 SPECIAL PURPOSE FUNDS  
 CHANGES IN OTHER SPECIAL PURPOSE FUNDS  
 YEAR ENDED JUNE 30, 2011

	TOTAL
DEFERRED CONTRIBUTIONS	
DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR	\$ -
Add: Contributions Received	-
	-
Less: Allocated to Revenue	-
DEFERRED CONTRIBUTIONS, END OF YEAR	\$ -
REVENUE AND EXPENSE	
REVENUE	-
EXPENSE	-
Salaries	-
	-
NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS	-
INTERFUND TRANSFERS	-
NET REVENUE (EXPENSE)	\$ -

SCHOOL DISTRICT No. 92 (NISGA'A)  
 CAPITAL FUND  
 CAPITAL ASSETS  
 YEAR ENDED JUNE 30, 2011

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
	\$ 1,168,081	\$ 14,226,736	\$ 112,634	\$ 442,363	\$ -	\$ -	\$ 15,949,814
<hr/>							
	-	-	-	-	-	-	-
<hr/>							
	-	-	7,703	-	-	-	7,703
	-	-	7,703	-	-	-	7,703
	1,168,081	14,226,736	104,931	442,363	-	-	15,942,111
<hr/>							
	\$ 1,168,081	\$ 14,226,736	\$ 104,931	\$ 442,363	\$ -	\$ -	\$ 15,942,111
<hr/>							
	\$ -	\$ 9,429,489	\$ 55,562	\$ 180,078	\$ -	\$ -	\$ 9,665,129
	-	243,169	11,263	44,236	-	-	298,668
<hr/>							
	-	-	7,703	-	-	-	7,703
	-	-	7,703	-	-	-	7,703
	\$ -	\$ 9,672,658	\$ 59,122	\$ 224,314	\$ -	\$ -	\$ 9,956,094
<hr/>							
	\$ 1,168,081	\$ 4,554,078	\$ 45,609	\$ 218,049	\$ -	\$ -	\$ 5,986,017

COST, BEGINNING OF YEAR

Changes for the Year

Increase:

Decrease:

Deemed Disposals

COST, END OF YEAR

WORK IN PROGRESS, END OF YEAR

COST AND WORK IN PROGRESS, END OF YEAR

ACCUMULATED AMORTIZATION, BEGINNING OF YEAR

Changes for the Year

Increase: Amortization for the Year

Decrease:

Deemed Disposals

ACCUMULATED AMORTIZATION, END OF YEAR

CAPITAL ASSETS - NET

SCHOOL DISTRICT No. 92 (NISGA'A)  
 CAPITAL FUND  
 CAPITAL ASSETS - WORK IN PROGRESS  
 YEAR ENDED JUNE 30, 2011

	BUILDINGS	FURNITURE AND EQUIPMENT	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>					\$ -
<b>Changes for the Year</b>					
Increase	-	-	-	-	-
Decrease	-	-	-	-	-
<b>Net Changes for the Year</b>	-	-	-	-	-
<b>WORK IN PROGRESS, END OF YEAR</b>	\$ -	\$ -	\$ -	\$ -	\$ -



SCHOOL DISTRICT No. 92 (NISGA'A)  
 CAPITAL FUND  
 DEFERRED CAPITAL CONTRIBUTIONS  
 YEAR ENDED JUNE 30, 2011

Schedule C3

	BYLAW CAPITAL	OTHER PROVINCIAL	OTHER CAPITAL	TOTAL CAPITAL
<b>DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR</b>	\$ 3,434,997			\$ 3,434,997
<b>Changes for the Year</b>				
Increase	-	-	-	-
Decrease				
Amortization of Deferred Capital Contributions	214,091			214,091
	214,091	-	-	214,091
<b>Net Changes for the Year</b>	(214,091)	-	-	(214,091)
<b>DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	\$ 3,220,906	\$ -	\$ -	\$ 3,220,906
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>				\$ -
<b>Changes for the Year</b>				
Increase	-	-	-	-
Decrease	-	-	-	-
<b>Net Changes for the Year</b>	-	-	-	-
<b>WORK IN PROGRESS, END OF YEAR</b>	\$ -	\$ -	\$ -	\$ -
<b>TOTAL DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR</b>	\$ 3,220,906	\$ -	\$ -	\$ 3,220,906

SCHOOL DISTRICT No. 92 (NISGA'A)  
 CAPITAL FUND  
 CHANGES IN DEFERRED CONTRIBUTIONS  
 YEAR ENDED JUNE 30, 2011

	MINISTRY OF EDUCATION	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
BALANCE, BEGINNING OF YEAR	-	-	-	-	\$ -
Changes for the Year					
Increase:	-	-	-	-	-
Decrease:	-	-	-	-	-
Net Changes for the Year	-	-	-	-	-
BALANCE, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**CAPITAL FUND**  
**CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2011**

Schedule C5

	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	FUND BALANCE
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 2,849,688		\$ 2,849,688
<b>Changes for the Year</b>			
Amortization of Deferred Capital Contributions	214,091		214,091
Amortization of Capital Assets	(298,668)		(298,668)
<b>Net Changes for the Year</b>	(84,577)	-	(84,577)
<b>BALANCE, END OF YEAR</b>	<b>\$ 2,765,111</b>	<b>\$ -</b>	<b>\$ 2,765,111</b>