

# SCHOOL DISTRICT




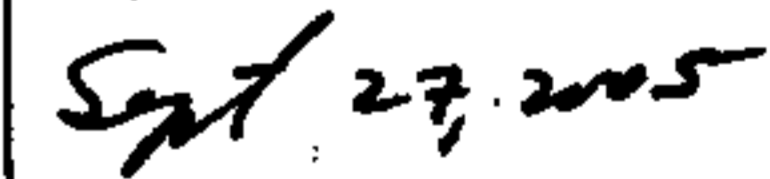
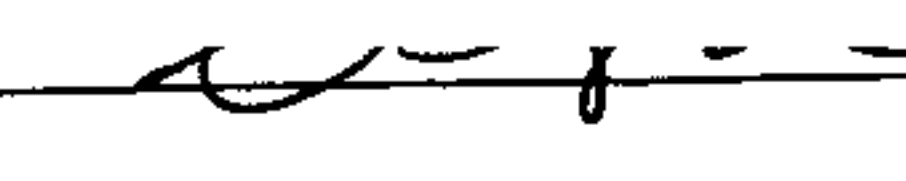
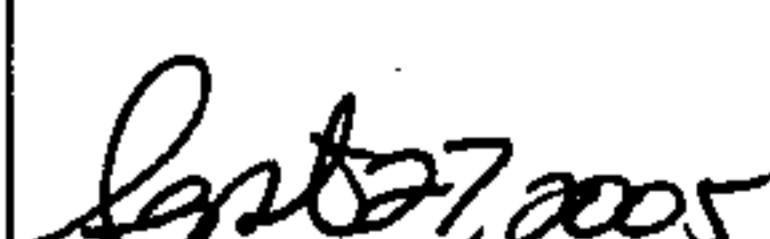
## AUDITED FINANCIAL STATEMENTS

### FISCAL YEAR 2004/2005

<b>SCHOOL DISTRICT NUMBER</b> 72	<b>NAME OF SCHOOL DISTRICT</b> Campbell River	<b>YEAR</b> 2004/2005
<b>OFFICE LOCATION</b> 425 Pinecrest Rd		<b>TELEPHONE NUMBER</b> 250-830-2300
<b>MAILING ADDRESS</b>		
<b>CITY / PROVINCE</b> Campbell River, BC		<b>POSTAL CODE</b> V9W 3P2
<b>NAME OF SUPERINTENDENT</b> John Spry		<b>TELEPHONE NUMBER</b> 250-830-2399
<b>NAME OF SECRETARY - TREASURER</b> Lyle J Boyce		<b>TELEPHONE NUMBER</b> 250-830-2345

#### DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Audited Financial Statements for the School Year 2004/2005 for School District No. 72 (Campbell River)

<b>SIGNATURE OF CHAIRPERSON OF THE BOARD OF SCHOOL TRUSTEES</b>  Original Signed By 	<b>DATE SIGNED</b> 
<b>SIGNATURE OF SUPERINTENDENT</b>  Original Signed By 	<b>DATE SIGNED</b> 
<b>SIGNATURE OF SECRETARY - TREASURER</b>  Original Signed By 	<b>DATE SIGNED</b> 

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**2004/2005 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

**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 and Program	Schedule A4
Changes in Deferred Contributions	Schedule A5
Special Purpose Funds	
Summary of Changes	Schedule B1
Changes in Ministry of Education Special Purpose Funds	Schedule B2
Changes in Other Special Purpose Funds	Schedule B3
Capital Fund	
Capital Assets	Schedule C1
Deferred Capital Contributions	Schedule C2
Changes in Deferred Contributions	Schedule C3
Changes In Fund Balances	Schedule C4



**AUDITORS' REPORT**

MEYERS NORRIS PENNY LLP

To the Board of School Trustees  
of School District No. 72 (Campbell River):

We have audited the statement of financial position of School District No. 72 (Campbell River) as at June 30, 2005 and the statements of revenue and expense, changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the School District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

Commencing this year, the School District was required to prepare their financial statements in accordance with Canadian generally accepted accounting principles (GAAP). GAAP requires that the impact of these changes be made with retroactive effect, prior year comparative figures be restated and the details of the changes be disclosed in the financial statements. The Ministry of Education advised the School District not to record the impact with retroactive effect and, accordingly, the School District recorded the impact of the changes in GAAP as at July 1, 2004, which is not in accordance with GAAP. The impact on the comparative figures is not determinable.

In addition, the Ministry of Education advised the School District not to record amortization of capital assets or amortization of deferred capital contributions in the year capital assets are acquired. This is not in accordance with GAAP.

In our opinion, except for the effects of not recording the impact of the changes in accounting policies with retroactive effect and not recording amortization in the year of acquisition as described in the preceding paragraphs, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2005 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Campbell River, British Columbia

August 19, 2005

*Meyers Norris Penny LLP*

Chartered Accountants

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2005**

Statement 1

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2005	TOTAL 2004
<b>ASSETS</b>					
Current Assets				9,536,596	7,889,912
Cash	8,855,219	681,377		0	0
Short Term Investments					
Accounts Receivable			93,719	98,855	21,893
Due from Province - Ministry of Education	5,136			15,000	0
Due from Province - Other	15,000			146,911	73,898
Due from Canada	146,911			2,565	623
Due from Other School Districts	2,565			769,522	384,773
Due from LEA / Direct Funding	769,522			159,196	81,192
Other Receivables	158,756	440		0	0
Allowance for Doubtful Accounts		2,416,151	724,665		
Interfund Loans				0	0
Inventories				0	0
Prepaid Expenses					
	9,953,109	3,097,968	818,384	10,728,645	8,432,291
				0	0
Investments				0	0
Equity Investments			74,714,080	74,714,080	124,174,054
Capital Assets - Net					
	9,953,109	3,097,968	75,532,464	85,442,725	132,606,345
<b>TOTAL ASSETS</b>					
<b>LIABILITIES AND FUND BALANCES</b>					
Current Liabilities				0	0
Bank Overdraft					
Accounts Payable and Accrued Liabilities				0	0
Due to Province - Ministry of Education				0	0
Due to Province - Other				2,726,601	2,525,100
Other	2,699,601	27,000		2,000,000	0
Bank Loans			2,000,000		
Interfund Loans	3,140,816			0	0
Other Current Liabilities					
	5,840,417	27,000	2,000,000	4,726,601	2,525,100
Deferred Contributions					
Ministry of Education	141,927	1,797,515	359,633	2,299,075	2,119,457
Province - Other				0	0
Other	25,534	1,273,453		1,298,987	1,147,747
Accrued Employee Future Benefits	1,186,961			1,186,961	0
Deferred Capital Contributions			56,495,767	56,495,767	56,760,716
Bank Loans				0	0
Capital Lease Obligations				0	0
Other Long Term Liabilities				0	0
	7,194,839	3,097,968	58,855,400	68,007,391	62,553,020
<b>TOTAL LIABILITIES</b>					
Fund Balances					
Invested in Capital Assets			16,270,909	16,270,909	67,806,690
Endowment				0	0
Internally Restricted	1,342,538		406,155	1,748,693	1,205,700
Unrestricted	1,415,732			1,415,732	1,040,935
Unfunded Accrued Employee Future Benefits and Vacation Pay				0	0
	2,758,270	0	16,677,064	19,435,334	70,053,325
<b>TOTAL FUND BALANCES</b>					
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	9,953,109	3,097,968	75,532,464	85,442,725	132,606,345

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**STATEMENT OF REVENUE AND EXPENSE**  
**YEAR ENDED JUNE 30, 2005**

**Statement 2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2005	TOTAL 2004
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	44,181,752	2,689,118		46,850,870	45,495,049
Provincial Grants - Other	298,000			298,000	320,847
Federal Grants	90,698			90,698	91,731
Other Revenue	2,328,009	1,495,397		3,823,406	3,501,304
Rentals and Leases	140,249			140,249	190,936
Investment Income	195,410	3,545		198,955	219,282
Gain (Loss) on Equity Investment				0	0
Amortization of Deferred Capital Contributions			2,509,260	2,509,260	2,581,148
Gain (Loss) on Disposal of Capital Assets			54,408	54,408	0
	<u>47,212,118</u>	<u>4,188,060</u>	<u>2,563,668</u>	<u>53,963,846</u>	<u>52,410,297</u>
<b>EXPENSE</b>					
Salaries :					
Teachers	20,367,352	202,255		20,569,607	21,034,281
Principals and Vice Principals	2,795,160			2,795,160	3,112,401
Educational Assistants	3,456,282			3,456,282	3,464,501
Support Staff	5,641,131			5,641,131	5,636,293
Other Professionals	799,337	36,780		836,117	898,234
Substitutes	900,360	702		901,062	1,004,130
	<u>33,959,622</u>	<u>239,737</u>	<u>0</u>	<u>34,199,359</u>	<u>35,149,840</u>
Employee Benefits	6,767,668	36,204		6,803,872	7,226,350
Services and Supplies	5,032,577	1,664,087		6,696,664	6,271,958
Amortization of Capital Assets			2,920,116	2,920,116	0
Write-off/down of Buildings and Sites				0	0
	<u>45,759,867</u>	<u>1,940,028</u>	<u>2,920,116</u>	<u>50,620,011</u>	<u>48,648,148</u>
<b>NET REVENUE (EXPENSE)</b>	<u>1,452,251</u>	<u>2,248,032</u>	<u>(356,448)</u>	<u>3,343,835</u>	<u>3,762,149</u>

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2005**

**Statement 3**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2005	TOTAL 2004
<b>FUND BALANCES, BEGINNING OF YEAR</b>	2,246,635	0	67,806,690	70,053,325	64,548,117
<b>Changes in Accounting Policies /</b>					
<b>Prior Period Adjustments</b>				(1,109,544)	0
Accrued Employee Future Benefits	(1,109,544)			0	0
Accrued Vacation Pay			(52,755,149)	(52,755,149)	0
Accumulated Amortization of Capital Assets				0	0
Transfer Land Capital Reserve to Deferred Contributions			(97,133)	(97,133)	0
Transfer Capital Reserve to Deferred Contributions				0	0
School Generated Funds				0	0
Related Entities				0	1,743,059
Deferred Capital Contributions				0	0
Bylaw Capital Over (Under) Spent Beginning of Year					
<b>FUND BALANCES, BEGINNING OF YEAR, AS RESTATED</b>	1,137,091	0	14,954,408	16,091,499	66,291,176
<b>Changes for the Year</b>					
Net Revenue (Expense) for the Year	1,452,251	2,248,032	(356,448)	3,343,835	3,762,149
Interfund Transfers				0	0
Capital Assets Purchased		(1,894,104)	1,894,104	0	0
Local Capital	(185,000)		185,000	0	0
Other	353,928	(353,928)		0	0
Direct Increases in Fund Balances				0	0
Endowment Contributions				0	0
Site Purchases					
<b>Net Changes for the Year</b>	1,621,179	0	1,722,656	3,343,835	3,762,149
<b>FUND BALANCES, END OF YEAR</b>	2,758,270	0	16,677,064	19,435,334	70,053,325

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2005**

**Statement 4.1**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2005	TOTAL 2004
<b>CASH PROVIDED BY (USED FOR)</b>					
<b>OPERATIONS</b>					
Net Revenue (Expense) for the Year	1,452,251	2,248,032	(356,448)	3,343,835	3,762,149
Changes In Non-Cash Working Capital					
Decrease (Increase)				(649,870)	(30,965)
Accounts Receivable	(574,357)	(437)	(74,876)	0	0
Interfund Loans	208,093	269,675	(477,768)	0	0
Inventories				0	0
Prepaid Expenses				0	0
Increase (Decrease)				0	0
Allowance for Doubtful Accounts				201,501	34,998
Accounts Payable/Accrued Liabilities	201,501			0	0
Other Current Liabilities				(156,387)	(10,976)
Deferred Contributions	87,718	(244,105)		1,186,961	0
Accrued Employee Future Benefits	1,186,961			0	0
Other Long Term Liabilities			(54,408)	(54,408)	0
Loss (Gain) on Disposal of Capital Assets					
Items Not Involving Cash					
Amortization of Capital Assets			2,920,116	2,920,116	0
Amortization of Deferred Capital Contributions			(2,509,260)	(2,509,260)	(2,591,148)
Accounting Change - Accrued EFB	(1,109,546)			(1,109,546)	0
Accounting Change - Accrued Vacation Pay				0	0
Write-off/down of Buildings and Sites				0	0
Interfund Transfers	168,928	(2,248,032)	2,079,104	0	0
	1,621,549	25,133	1,528,460	3,173,142	1,164,058
<b>FINANCING</b>					
Bank Loan Received			2,000,000	2,000,000	0
Bank Loan Paid				0	0
Endowment Contributions				0	0
Increase (Decrease) Deferred Contributions - Capital			390,109	390,109	0
Proceeds from Disposal of Capital Assets			250,000	250,000	0
MEd Restricted Portion of Proceeds on Disposal			(187,500)	(187,500)	0
	0	0	2,452,609	2,452,609	0
<b>INVESTING</b>					
Capital Assets Purchased - Operating				0	0
Capital Assets Purchased - Special Purpose			(1,894,104)	(1,894,104)	(1,662,632)
Capital Assets Purchased - Local Capital			(137,563)	(137,563)	(138,553)
Decrease (Increase) in Investments				0	0
Decrease (Increase) in Equity Investments			(1,947,402)	(1,947,402)	0
	0	0	(3,979,069)	(3,979,069)	(1,801,185)
<b>Net Increase (Decrease) in Cash</b>	<b>1,621,549</b>	<b>25,133</b>	<b>0</b>	<b>1,646,682</b>	<b>(637,127)</b>

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2005**

**Statement 4.2**

	OPERATING FUND	SPECIAL PURPOSE FUNDS	CAPITAL FUND	TOTAL 2005	TOTAL 2004
<b>NET INCREASE (DECREASE) IN CASH</b>	1,621,549	25,133	0	1,646,682	(637,127)
<b>Net Cash, Beginning of Year</b>	7,233,670	656,244	0	7,889,914	8,037,419
Changes in Accounting Policies/ Prior Period Adjustments School Generated Funds					489,620
<b>Net Cash, Beginning of Year, as Restated</b>	7,233,670	656,244	0	7,889,914	8,527,039
<b>NET CASH, END OF YEAR</b>	8,855,219	681,377	0	9,536,596	7,889,912
Cash	8,855,219	681,377		9,536,596	7,889,912
Short Term Investments				0	0
Bank Overdraft				0	0
<b>NET CASH, END OF YEAR</b>	8,855,219	681,377	0	9,536,596	7,889,912

**SCHOOL DISTRICT NO.72 (CAMPBELL RIVER)**  
**NOTES TO FINANCIAL STATEMENTS – JUNE 30, 2005**

**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. 72 (Campbell River)", and operates as "School District No. 72 (Campbell River)." 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. The School District is exempt from tax.

**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 (except as disclosed in Note 2(b) and 13). These principles are consistent with those used in prior years except as disclosed as a change in accounting policy.

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. Interfund transfers and loans are recognized in each fund and eliminated in the consolidated totals.

**a) Fund Accounting**

Fund accounting procedures recognize external restrictions on the use of 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).
- 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 NO.72 (CAMPBELL RIVER)**  
**NOTES TO FINANCIAL STATEMENTS – JUNE 30, 2005**

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

**b) 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 and commences the year following acquisition. Estimated useful life is as follows:

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

**c) 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. Amortization commences in the year following acquisition.
  - Donated capital assets are recorded at fair market value and treated as a deferred capital contribution.
- Endowment contributions and matching contributions are reported as direct increases to net assets held as endowment principal.
- Investment income earned on endowment principal is recognized as a direct increase to net assets (endowment) to the extent required or agreed by donors. The remaining investment income earned on endowment principal is recorded as a deferred contribution and recognized as revenue in the year related expenses are incurred.

**SCHOOL DISTRICT NO.72 (CAMPBELL RIVER)**  
**NOTES TO FINANCIAL STATEMENTS – JUNE 30, 2005**

**NOTE2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES (Continued)**

**d) 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.

**e) Financial Instruments**

Financial instruments consist of cash, accounts receivable, accounts payable, bank loan, 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.

**f) Use of Estimates**

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

**SCHOOL DISTRICT NO.72 (CAMPBELL RIVER)**  
**NOTES TO FINANCIAL STATEMENTS – JUNE 30, 2005**

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

**g) Employee Future Benefits**

The School District provides certain post-employment benefits including accumulated sick pay and retirement allowance for certain employees pursuant to certain contracts and union agreements.

The School District accrues its obligations and related costs under employee future benefit plans. The future benefits cost is actuarially determined using the projected unit credit method pro-rata on service and using management's best estimate of expected salary escalation, termination and retirement rates and mortality. The discount rate used to measure obligations is based on market rates at the measurement date.

The excess of cumulative unrecognized actuarial gains (losses) over 10 percent of the accrued benefit obligation is amortized over the expected average remaining service lifetime (EARS�) of active employees covered under the plan. The EARS� for employees of the School District is 11.1.

For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 has been adopted for all periods subsequent to July 1, 2004.

**NOTE 3          CHANGE IN ACCOUNTING POLICY**

**a) Employee Future Benefits**

Effective July 1, 2004, school districts in the Province of British Columbia adopted *CICA Handbook* section 3461. The estimated liability, based on October 2003 school district employee data, was determined from an actuarial study conducted by Mercer Human Resources Consulting. The following adjustment to equity on Statement 3 (Statement of Changes in Fund Balances) was made to adjust the liability to full accrual:

Employee future benefits actuarially estimated as at July 1, 2004	\$ 1,109,544
Less: previously accrued in the financial statements	<u>0</u>
Accrual adjustment required as at July 1, 2004	<u>\$ 1,109,544</u>

**SCHOOL DISTRICT NO.72 (CAMPBELL RIVER)**  
**NOTES TO FINANCIAL STATEMENTS – JUNE 30, 2005**

**NOTE 3      CHANGE IN ACCOUNTING POLICY (Continued)**

b) **Amortization of Capital Assets**

Amortization of capital assets commenced July 1, 2004. The accumulated amortization as at July 1, 2004 in the amount of \$52,755,149 is reported as an adjustment to the capital fund on Statement 3 (Statement of Changes in Fund Balances).

Assets that are fully amortized, except buildings, are written-off as deemed disposals. The accumulated deemed disposal as at July 1, 2004 in the amount of \$11,166,100 is reported as an adjustment on Schedule C1 (Capital Assets – Capital Fund).

c) **Reserves**

The *School Act* no longer requires the use of "reserves," thus, externally restricted capital funds are recorded in accordance with Canadian GAAP. The following adjustments have been made in the capital fund on Statement 3 (Statement of Changes in Fund Balances) to transfer the reserve balances as at July 1, 2004 to deferred contributions:

Capital Reserve	\$ 97,133
-----------------	-----------

The Local Capital Reserve is now called Local Capital and remains as internally restricted in the capital fund.

**NOTE 4      CAPITAL ASSETS**

	2005			2004
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Sites	\$ 7,344,437	\$ -	\$ 7,344,437	\$ 7,348,937
Buildings	99,426,210	(38,922,226)	60,503,984	97,960,992
Furniture & Equipment	6,304,162	(3,905,959)	2,398,203	15,548,708
Vehicles	604,085	(368,407)	235,678	2,351,765
Computer Hardware	149,493	(110,658)	38,835	963,655
Work-in-Progress				
Ripple Rock	4,192,943	-	4,192,943	-
	<u>\$118,021,330</u>	<u>\$(43,307,250)</u>	<u>\$74,714,080</u>	<u>\$124,174,054</u>

**SCHOOL DISTRICT NO.72 (CAMPBELL RIVER)**  
**NOTES TO FINANCIAL STATEMENTS – JUNE 30, 2005**

**NOTE 5      DISPOSAL OF SITES AND BUILDINGS**

The Maple Elementary school site was disposed of in fiscal year 2005 in the amount of \$250,000. A net gain of \$54,408 was recorded as capital revenue.

It is anticipated that the school properties at 1480 Dogwood St., 2175 Campbell River Rd., 897 Sayward Rd. and 1579 Squirrel Cove Rd. will be disposed of, by sale, in the next fiscal period. The carrying amount of these properties is \$21,400.

**NOTE 6      CAPITAL BANK LOANS PAYABLE**

The following loans approved under Section 144 of the *School Act* are outstanding:

Approval Date	Amount Authorized	Interest Rate	Term of Years	Amount Borrowed	Amount Paid	Balance O/S
June 29, 2004	3,000,000	0.5 % below prime	3	2,000,000	0	2,000,000

The above loan is a demand loan secured by the assets of School District 72.

**NOTE 7      EMPLOYEE FUTURE BENEFITS**

The accrued benefit obligation for employee future benefits is not funded as funding is provided when the benefits are paid. Accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits. As of June 30, 2005, School District no. 72 has fully funded its Employee Future Benefits and Vacation Pay.

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

**Reconciliation of Accrued Benefit Obligation**

Accrued Benefit Obligation – Beginning of Period	\$1,109,544
Service Cost	89,686
Interest Cost	66,321
Benefit Payments	(78,590)
Actuarial (Gain)/Loss	(12,335)
Accrued Benefit Obligation – End of Period	<u>\$1,174,626</u>

**Reconciliation of Funded Status at End of Fiscal Year**

Accrued Benefit Obligation - End of Period	\$ 1,174,626
Market Value of Plan Assets - End of Period	0
Funded Status - Surplus/(Deficit)	(1,174,626)
Employer Contributions After Measurement Date	0
Unamortized Net Actuarial (Gain)/Loss	(12,335)
Accrued Benefit Asset/(Liability)	<u>\$(1,186,961)</u>

**SCHOOL DISTRICT NO.72 (CAMPBELL RIVER)**  
**NOTES TO FINANCIAL STATEMENTS – JUNE 30, 2005**

**NOTE 7      EMPLOYEE FUTURE BENEFITS (Continued)**

***Components of Net Benefit Expense***

Service Cost	\$ 89,686
Interest Cost	66,321
Amortization of Net Actuarial (Gain)/Loss	
Net Benefit Expense (Income)	<u>\$ 156,007</u>

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

Discount Rate – Beginning of Period – June 30, 2004	5.75%
Discount Rate – End of Period – March 31, 2005	5.50%
Salary Growth – Beginning of Period – June 30, 2004	3.25% + seniority
Salary Growth – End of Period – March 31, 2005	3.25% + seniority
EARS	11.1

**NOTE 8      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 47,000 active members from school districts, and approximately 21,000 retired members from school districts. The Municipal Plan has about 130,000 active members, of which approximately 20,000 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, 2002 indicated a \$382 million unfunded liability for basic pension benefits. The next valuation will be as at December 31, 2005 with results available in 2006. 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 School District No. 72 (Campbell River) paid \$3,417,434.48 for employer contributions to these plans in the year ended June 30, 2005.

**SCHOOL DISTRICT NO.72 (CAMPBELL RIVER)**  
**NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2005**

**NOTE 9      OPERATING FUND BALANCE - END OF YEAR**

Internally Restricted (appropriated) by Board for:

Professional Development	\$ 444,688	
School Supply Accounts	228,350	
Implementation Training	184,554	
Learning Resources	127,620	
Aboriginal Programs	107,326	
Instructional Equipment Support	150,000	
Technology	100,000	
Subtotal Internally Restricted		\$1,342,538
Unrestricted Operating Surplus		<u>1,415,732</u>
Total Available for Future Operations		<u>\$2,758,270</u>

**NOTE 10      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, 2005, transfers were as follows:

- A transfer in the amount of \$185,000 was made from the operating fund to the capital fund for the purchase of capital assets.
- A transfer in the amount of \$353,928 was made from the trust fund to the operating fund for the reduction of unfunded employee future benefits.

**NOTE 11      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 12      COMMITMENTS**

The School District has signed an agreement to sell the property and buildings at 1480 Dogwood St. The agreement will close January 31, 2006. All proceeds of the sale will be used to pay down a portion of the construction loan for Ripple Rock.

The School District is committed to \$1,300,000 in construction costs to complete Ripple Rock.

**SCHOOL DISTRICT NO.72 (CAMPBELL RIVER)**  
**NOTES TO FINANCIAL STATEMENTS – JUNE 30, 2005**

**NOTE 13      COMPARATIVE AMOUNTS**

The 2004 comparative figures have not been restated for the changes in accounting policy described in Note 3.

Amortization of Deferred Capital Contributions has been moved from Statement 3 (Statement of Changes in Fund Balances) to Statement 2 (Statement of Revenue and Expense). The 2004 comparative figure related to this item has also been moved.

**NOTE 14      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 1, 2005.

**NOTE 15      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 under the assumption that the School District operates as a "going concern".

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**OPERATING FUND**  
**SURPLUS (DEFICIT)**  
**YEAR ENDED JUNE 30, 2005**

Schedule A1

	2005	2005	2004
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
<b>REVENUE</b>			
Provincial Grants - Ministry of Education	44,161,752	43,779,474	43,535,428
Provincial Grants - Other	296,000	296,000	203,000
Federal Grants	90,698	81,000	55,284
Other Revenue	2,328,009	2,159,555	2,263,863
Rentals and Leases	140,249	216,318	184,836
Investment Income	195,410	200,000	217,282
	<u>47,212,118</u>	<u>46,732,347</u>	<u>46,459,671</u>
<b>EXPENSE</b>			
Salaries			
Teachers	20,367,352	20,702,986	20,858,432
Principals and Vice Principals	2,795,160	2,785,485	3,112,401
Educational Assistants	3,456,282	3,295,084	3,455,763
Support Staff	5,641,131	5,568,418	5,636,293
Other Professionals	799,337	914,265	861,038
Substitutes	900,360	932,874	994,153
	<u>33,959,622</u>	<u>34,199,112</u>	<u>34,916,080</u>
Employee Benefits	6,767,668	7,038,911	7,188,791
Services and Supplies	5,032,577	5,556,009	4,884,211
	<u>45,759,867</u>	<u>46,784,032</u>	<u>46,989,082</u>
<b>NET REVENUE (EXPENSE), FOR THE YEAR</b>	1,452,251	(61,685)	(529,411)
<b>INTERFUND TRANSFERS</b>			
Capital Assets Purchased	0	0	0
Local Capital	(185,000)	(185,000)	(120,000)
Other	353,928	353,928	0
<b>REDUCTION OF UNFUNDED LIABILITY</b>			
Employee Future Benefits and Vacation Pay	(1,109,544)	(685,204)	
<b>BUDGETED ALLOCATION OF SURPLUS (DEFICIT)</b>		577,961	
<b>SURPLUS (DEFICIT), FOR THE YEAR</b>	<u>511,635</u>	<u>0</u>	<u>(849,411)</u>
<b>SURPLUS (DEFICIT) BEGINNING OF YEAR</b>	2,246,635		2,896,046
Changes in Accounting Policies/ Prior Period Adjustments			
<b>SURPLUS (DEFICIT), BEGINNING OF YEAR, AS RESTATED</b>	<u>2,246,635</u>	<u>0</u>	<u>2,896,046</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b> (Section 156 (12) of School Act)	<u>2,758,270</u>	<u>0</u>	<u>2,246,635</u>
<b>SURPLUS (DEFICIT), END OF YEAR</b>			
Internally Restricted	1,342,538		
Unrestricted	1,415,732		
	<u>2,758,270</u>		

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF REVENUE BY SOURCE**  
**YEAR ENDED JUNE 30, 2005**

Schedule A2

	2005	2005 AMENDED ANNUAL BUDGET	2004
	ACTUAL		ACTUAL
<b>PROVINCIAL GRANTS - MINISTRY OF EDUCATION</b>			
Operating Grant, Ministry of Education	44,638,312	44,596,175	44,875,309
Other Ministry of Education Grants			
GAAP Implementation	552,527	386,631	
Reduction for Local Education Agreements	(1,435,534)	(1,393,397)	(1,393,397)
Pay Equity	75,322	72,000	75,322
Special Purpose Grant			145,495
Aboriginal Ed Improvement	79,743	118,065	41,998
BCRC/ALRC Grant	105,633		
Audit Adjustment/Special Needs Recount	105,999		(209,301)
Ready Set Learn/PAC Grants	39,750		
	<u>44,161,752</u>	<u>43,779,474</u>	<u>43,535,426</u>
<b>PROVINCIAL GRANTS - OTHER</b>	<u>296,000</u>	<u>296,000</u>	<u>203,000</u>
<b>FEDERAL GRANTS</b>	<u>90,698</u>	<u>81,000</u>	<u>55,264</u>
<b>OTHER REVENUE</b>			
Other School District/Education Authorities	754,458	717,000	805,712
Summer School Fees	37,925	29,158	30,640
Continuing Education	20,000	20,000	20,000
Offshore Tuition Fees	63,529	0	13,311
LEA/Direct Funding from First Nations	1,435,534	1,393,397	1,393,397
Miscellaneous			
MISC	16,563		803
	<u>2,328,009</u>	<u>2,159,555</u>	<u>2,263,863</u>
<b>RENTALS AND LEASES</b>	<u>140,249</u>	<u>216,318</u>	<u>184,836</u>
<b>INVESTMENT INCOME</b>	<u>195,410</u>	<u>200,000</u>	<u>217,282</u>
<b>TOTAL OPERATING REVENUE</b>	<u>47,212,118</u>	<u>46,732,347</u>	<u>46,459,671</u>

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**OPERATING FUND**  
**COMPARATIVE SCHEDULE OF EXPENSE BY OBJECT**  
**YEAR ENDED JUNE 30, 2005**

**Schedule A3**

	2005	2005	2004
	ACTUAL	AMENDED ANNUAL BUDGET	ACTUAL
<b>SALARIES</b>			
Teachers	20,367,352	20,702,986	20,856,432
Principals and Vice Principals	2,795,160	2,785,485	3,112,401
Educational Assistants	3,456,282	3,295,084	3,455,763
Support Staff	5,641,131	5,568,418	5,636,293
Other Professionals	799,337	914,265	881,038
Substitutes	900,360	932,874	994,153
	<u>33,959,622</u>	<u>34,199,112</u>	<u>34,916,080</u>
<b>EMPLOYEE BENEFITS</b>	6,767,668	7,038,911	7,188,791
<b>Total Salaries and Benefits</b>	<u>40,727,290</u>	<u>41,238,023</u>	<u>42,104,871</u>
<b>SERVICES AND SUPPLIES</b>			
Services	892,130	1,045,374	842,059
Student Transportation	21,514	40,300	39,213
Professional Development and Travel	529,996	481,849	496,156
Rentals and Leases	181,568	208,668	192,893
Dues and Fees	44,210	48,436	46,828
Insurance	110,896	120,000	110,690
Interest	721	0	277
Supplies	2,115,085	2,451,141	1,880,445
Bad Debts	0	0	0
Utilities	1,136,457	1,160,241	1,275,650
<b>Total Services and Supplies</b>	<u>5,032,577</u>	<u>5,556,009</u>	<u>4,884,211</u>
<b>TOTAL OPERATING EXPENSE</b>	<u>45,759,867</u>	<u>46,794,032</u>	<u>46,989,082</u>

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**OPERATING FUND**  
**EXPENSE BY FUNCTION AND PROGRAM**  
**YEAR ENDED JUNE 30, 2005**

	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	15,922,806	941,979	272,632	481,402	16,280	741,134	18,376,013
1.03 Career Programs	328,579					841	329,420
1.07 Library Services	822,571			188,165	69,037		777,773
1.08 Counselling	508,913			72,533		505	579,951
1.10 Special Education	2,366,200	74,743	2,014,128	83,394		18,887	5,455,150
1.30 English as a Second Language	361,813	2,850				1,988	366,651
1.31 Aboriginal Education	230,515	94,061	289,350	28,568		1,075	621,569
1.41 School Administration	99,201	1,853,688	174	606,828		132,228	2,494,095
1.60 Summer School	28,954						28,954
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>20,367,362</b>	<b>2,787,299</b>	<b>3,456,282</b>	<b>1,458,890</b>	<b>85,297</b>	<b>894,456</b>	<b>29,029,576</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration				29,057	206,810		235,867
4.40 School District Governance					59,736		59,736
4.41 Business Administration		27,861		216,338	311,637	5,904	561,740
4.65 Conseil Scolaire Francophone							0
<b>Total Function 4</b>	<b>0</b>	<b>27,861</b>	<b>0</b>	<b>245,395</b>	<b>578,183</b>	<b>5,904</b>	<b>857,343</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration				70,827	45,124		115,951
5.50 Maintenance Operations				2,934,941	61,484		2,996,405
5.52 Maintenance of Grounds				343,405			343,405
5.56 Utilities							0
5.65 Conseil Scolaire Francophone							0
<b>Total Function 5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,348,873</b>	<b>106,588</b>	<b>0</b>	<b>3,455,461</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration							0
7.65 Conseil Scolaire Francophone							0
7.70 Student Transportation				587,973	29,269		617,242
7.73 Housing							0
<b>Total Function 7</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>587,973</b>	<b>29,269</b>	<b>0</b>	<b>617,242</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>20,367,352</b>	<b>2,795,160</b>	<b>3,456,282</b>	<b>5,641,131</b>	<b>799,337</b>	<b>900,360</b>	<b>33,959,622</b>

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**OPERATING FUND**  
**EXPENSE BY FUNCTION AND PROGRAM**  
**YEAR ENDED JUNE 30, 2005**

Schedule A4.2

	TOTAL SALARIES	EMPLOYEE BENEFITS	TOTAL SALARIES AND BENEFITS	SERVICES AND SUPPLIES	2005 ACTUAL	2005 AMENDED ANNUAL BUDGET	2004 ACTUAL
<b>1 INSTRUCTION</b>							
1.02 Regular Instruction	18,378,013	3,738,283	22,112,296	1,084,974	23,197,270	24,107,877	24,124,984
1.03 Career Programs	329,420	57,165	386,585	22,205	408,790	464,395	415,855
1.07 Library Services	777,773	153,714	931,487	483,532	1,415,019	1,412,215	1,357,678
1.08 Counselling	579,951	103,912	683,863		683,863	700,482	603,585
1.10 Special Education	5,455,150	1,109,248	6,564,398	116,332	6,680,730	6,782,682	6,789,975
1.30 English as a Second Language	388,551	71,528	458,177	9,323	447,500	573,965	436,955
1.31 Aboriginal Education	621,559	116,555	738,124	153,268	891,392	987,335	988,524
1.41 School Administration	2,494,095	451,900	2,945,995	295,884	3,241,879	2,828,449	2,988,083
1.60 Summer School	28,954	4,984	33,938	734	34,672	41,835	37,723
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>29,029,578</b>	<b>5,805,285</b>	<b>34,834,861</b>	<b>2,166,252</b>	<b>37,001,113</b>	<b>37,689,045</b>	<b>37,924,441</b>
<b>4 DISTRICT ADMINISTRATION</b>							
4.11 Educational Administration	235,867	54,149	290,016	85,741	375,757	470,988	434,436
4.40 School District Governance	59,736	561	60,297	68,489	128,786	138,491	114,492
4.41 Business Administration	561,740	93,615	655,355	294,278	949,633	972,607	976,517
4.65 Conseil Scolaire Francophone	0		0		0	0	0
<b>Total Function 4</b>	<b>857,343</b>	<b>148,325</b>	<b>1,005,668</b>	<b>448,508</b>	<b>1,454,176</b>	<b>1,582,084</b>	<b>1,527,445</b>
<b>5 OPERATIONS AND MAINTENANCE</b>							
5.41 Operations and Maintenance Administration	116,851	21,719	137,370	98,675	236,045	257,993	234,601
5.50 Maintenance Operations	2,998,405	595,874	3,592,279	679,755	4,272,034	4,509,919	4,487,799
5.52 Maintenance of Grounds	343,405	62,215	405,620	104,762	510,382	415,359	357,919
5.56 Utilities	0		0	1,199,687	1,199,687	1,160,241	1,327,882
5.65 Conseil Scolaire Francophone	0		0		0	0	0
<b>Total Function 5</b>	<b>3,455,461</b>	<b>679,808</b>	<b>4,135,269</b>	<b>2,082,879</b>	<b>6,218,148</b>	<b>6,343,512</b>	<b>6,418,181</b>
<b>7 TRANSPORTATION AND HOUSING</b>							
7.41 Transportation and Housing Administration	0		0	2,419	2,419	0	2,470
7.65 Conseil Scolaire Francophone	0		0		0	0	0
7.70 Student Transportation	617,242	134,250	751,492	295,398	1,046,890	1,036,341	1,048,018
7.73 Housing	0		0	36,400	36,400	141,050	68,250
<b>Total Function 7</b>	<b>617,242</b>	<b>134,250</b>	<b>751,492</b>	<b>334,217</b>	<b>1,085,709</b>	<b>1,179,391</b>	<b>1,118,738</b>
<b>9 DEBT SERVICES (OPERATING)</b>							
9.92 Interest on Bank Loans				721	721	0	277
9.94 Interest on Temporary Borrowing				0	0	0	0
<b>Total Function 9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>721</b>	<b>721</b>	<b>0</b>	<b>277</b>
<b>TOTAL FUNCTIONS 1 - 9</b>	<b>33,959,622</b>	<b>6,767,668</b>	<b>40,727,290</b>	<b>5,032,577</b>	<b>45,769,657</b>	<b>46,794,032</b>	<b>46,989,062</b>

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**OPERATING FUND**  
**CHANGES IN DEFERRED CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2005**

**Schedule A5**

<b>BALANCE, BEGINNING OF YEAR</b>	79,743
Changes in Accounting Policies /	
Prior Period Adjustments	
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	<u>79,743</u>
<b>Changes for the Year</b>	
Increase:	
Provincial Grants - Ministry of Education	0
Provincial Grants - Other	0
Other Revenue	0
First Nations Enhancement Agreement	141,927
Offshore Tuition Fees	89,063
	<u>230,990</u>
Decrease:	
Allocated to Revenue	0
Provincial Grants - Ministry of Education	0
Provincial Grants - Other	0
Federal Grants	0
Other Revenue	0
Rentals and Leases	0
Investment Income	0
First Nations Enhancement Agreement	79,743
Offshore Tuition Fees	63,529
	<u>143,272</u>
<b>Net Changes for the Year</b>	<u>87,718</u>
<b>BALANCE, END OF YEAR</b>	<u>167,461</u>

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**SPECIAL PURPOSE FUNDS**  
**SUMMARY OF CHANGES**  
**YEAR ENDED JUNE 30, 2005**

Schedule B1

	MINISTRY OF EDUCATION SPECIAL PURPOSE FUNDS	OTHER SPECIAL PURPOSE FUNDS	SCHOOL GENERATED FUNDS	RELATED ENTITIES	TOTAL
<b>DEFERRED CONTRIBUTIONS</b>					
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	2,167,323	687,270	560,477	0	3,315,070
<b>Add: Contributions Received</b>					
Provincial Grants - Ministry of Education	2,218,756	138,130			2,356,886
Provincial Grants - Other		81,855			81,855
Federal Grants					0
Other Revenue		16,814	1,436,521		1,453,335
Rentals and Leases					0
Investment Income	25,000	1,577			26,577
	2,243,756	238,576	1,436,521	0	3,918,853
<b>Less: Allocated to Revenue</b>	2,613,568	137,970	1,411,222		4,162,760
Recovered					0
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	1,797,513	687,876	585,776	0	3,071,165
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	2,613,568	75,552			2,689,120
Provincial Grants - Other					0
Federal Grants					0
Other Revenue		58,873	1,436,524		1,495,397
Rentals and Leases					0
Investment Income		3,545			3,545
Gain (Loss) on Equity Investment					0
	2,613,568	137,970	1,436,524	0	4,188,062
<b>EXPENSE</b>					
<b>Salaries</b>					
Teachers	156,843	45,412			202,255
Principals and Vice Principals					0
Educational Assistants					0
Support Staff					0
Other Professionals	36,780				36,780
Substitutes	702				702
	194,325	45,412	0	0	239,737
<b>Employee Benefits</b>	27,336	8,868			36,204
<b>Services and Supplies</b>	143,873	83,800	1,436,524		1,664,197
	365,534	137,970	1,436,524	0	1,940,028
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	2,248,032	0	0	0	2,248,032
<b>INTERFUND TRANSFERS</b>					
Capital Assets Purchased	(1,884,104)				(1,884,104)
Other	(363,928)				(363,928)
	(2,248,032)	0	0	0	(2,248,032)
<b>NET REVENUE (EXPENSE)</b>	0	0	0	0	0

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN MINISTRY OF EDUCATION SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2005**

Schedule B2

	207 Annual Facility Grant	231 Aboriginal Education Technology	250 Special Education Equipment	290 Debt Services	295 One Time GAAP Grant
<b>DEFERRED CONTRIBUTIONS</b>					
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	1,729,532	23,189	18,870		353,928
<b>Add: Contributions Received</b>					
Provincial Grants - Ministry of Education	1,773,248		18,449	80,000	
Provincial Grants - Other					
Federal Grants					
Other Revenue					
Rentals and Leases					
Investment Income	25,000				
	1,798,248		18,449	80,000	
<b>Less: Allocated to Revenue</b>	1,894,104	4,322	20,802	15,514	353,928
Recovered					
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	1,833,874	18,877	12,717	44,486	
<b>REVENUE AND EXPENSE</b>					
<b>REVENUE</b>					
Provincial Grants - Ministry of Education	1,894,104	4,322	20,802	15,514	353,928
Provincial Grants - Other					
Federal Grants					
Other Revenue					
Rentals and Leases					
Investment Income					
	1,894,104	4,322	20,802	15,514	353,928
<b>EXPENSE</b>					
Salaries					
Teachers					
Principals and Vice Principals					
Educational Assistants					
Support Staff					
Other Professionals					
Substitutes					
Employee Benefits					
Services and Supplies		4,322	20,802	15,514	
		4,322	20,802	15,514	
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>	1,894,104				353,928
<b>INTERFUND TRANSFERS</b>					
Capital Assets Purchased	(1,894,104)				
Other					(353,928)
	(1,894,104)				(353,928)
<b>NET REVENUE (EXPENSE)</b>					

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN MINISTRY OF EDUCATION SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2005**

Schedule B2

	CTC Training Centre	ICT Integration 6-9	Special Ed Staff Fund	Learning Outcomes	French Secretary of State	PRP-Woodside	Headstart
<b>DEFERRED CONTRIBUTIONS</b>							
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	21,075	3,658	2,134	1,243	15,888	23	93
<b>Add: Contributions Received</b>							
Provincial Grants - Ministry of Education					37,000	107,891	99,890
Provincial Grants - Other							
Federal Grants							
Other Revenue							
Rentals and Leases							
Investment Income							
					37,000	107,891	99,890
<b>Less: Allocated to Revenue</b>	20,881	412			37,367	107,872	99,952
Recovered							
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	194	3,146	2,134	1,243	15,301	42	31
<b>REVENUE AND EXPENSE</b>							
<b>REVENUE</b>							
Provincial Grants - Ministry of Education	20,881	412			37,367	107,872	99,952
Provincial Grants - Other							
Federal Grants							
Other Revenue							
Rentals and Leases							
Investment Income							
	20,881	412			37,367	107,872	99,952
<b>EXPENSE</b>							
Salaries							
Teachers		354			7,721	70,798	65,723
Principals and Vice Principals							
Educational Assistants							
Support Staff							
Other Professionals						19,850	17,130
Substitutes							
		354			7,721	90,448	82,853
Employee Benefits		58			492	11,929	11,559
Services and Supplies	20,881				29,154	5,497	5,540
	20,881	412			37,367	107,872	99,952
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>							
<b>INTERFUND TRANSFERS</b>							
Capital Assets Purchased							
Other							
<b>NET REVENUE (EXPENSE)</b>							

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN MINISTRY OF EDUCATION SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2005**

Schedule B2

	AVID	E-Learning
<b>DEFERRED CONTRIBUTIONS</b>		
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>		
Add: Contributions Received		
Provincial Grants - Ministry of Education	69,280	85,000
Provincial Grants - Other		
Federal Grants		
Other Revenue		
Rentals and Leases		
Investment Income		
	69,280	85,000
Less: Allocated to Revenue	36,179	22,433
Recovered		
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	<b>23,101</b>	<b>42,567</b>
<b>REVENUE AND EXPENSE</b>		
<b>REVENUE</b>		
Provincial Grants - Ministry of Education	36,179	22,433
Provincial Grants - Other		
Federal Grants		
Other Revenue		
Rentals and Leases		
Investment Income		
	36,179	22,433
<b>EXPENSE</b>		
Salaries		
Teachers		12,249
Principals and Vice Principals		
Educational Assistants		
Support Staff		
Other Professionals		
Substitutes		702
		12,951
Employee Benefits	668	2,410
Services and Supplies	35,291	7,072
	36,179	22,433
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>		
<b>INTERFUND TRANSFERS</b>		
Capital Assets Purchased		
Other		
<b>NET REVENUE (EXPENSE)</b>		

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN OTHER SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2005**

Schedule B3

	Alexander Drdul Memorial	Career Development	SD72 Scholarships	Logger Bill Ellis	Pacific Rim Exchange	Weyerhaeuser Bursary	Dorothy Silkens Memorial	Marlon Davis Francis Scholarship
<b>DEFERRED CONTRIBUTIONS</b>								
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	5,416	1,541	32,424	3,403	6,700	1,170	3,065	6,888
<b>Add: Contributions Received</b>								
Provincial Grants - Ministry of Education								
Provincial Grants - Other								
Federal Grants								
Other Revenue			800	50		250		
Rentals and Leases								
Investment Income	106	31	315	69	174	28	61	131
	106	31	1,115	119	174	278	61	131
<b>Less: Allocated to Revenue</b>	145		2,700					200
Recovered								
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	5,377	1,572	30,839	3,522	6,874	1,448	3,126	6,889
<b>REVENUE AND EXPENSE</b>								
<b>REVENUE</b>								
Provincial Grants - Ministry of Education								
Provincial Grants - Other								
Federal Grants								
Other Revenue								
Rentals and Leases								
Investment Income	145		2,700					200
	145		2,700					200
<b>EXPENSE</b>								
Salaries								
Teachers								
Principals and Vice Principals								
Educational Assistants								
Support Staff								
Other Professionals								
Substitutes								
Employee Benefits								
Services and Supplies	145		2,700					200
	145		2,700					200
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS</b>								
Capital Assets Purchased								
Other								
<b>NET REVENUE (EXPENSE)</b>								

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN OTHER SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2005**

Schedule B3

	Alan Schade Memorial Bursary	CA Association
<b>DEFERRED CONTRIBUTIONS</b>		
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	322	169
<b>Add: Contributions Received</b>		
Provincial Grants - Ministry of Education		
Provincial Grants - Other		
Federal Grants		
Other Revenue		
Rentals and Leases		
Investment Income	8	8
	8	8
<b>Less: Allocated to Revenue</b>		
Recovered		
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	329	177
<b>REVENUE AND EXPENSE</b>		
<b>REVENUE</b>		
Provincial Grants - Ministry of Education		
Provincial Grants - Other		
Federal Grants		
Other Revenue		
Rentals and Leases		
Investment Income		
<b>EXPENSE</b>		
<b>Salaries</b>		
Teachers		
Principals and Vice Principals		
Educational Assistants		
Support Staff		
Other Professionals		
Substitutes		
<b>Employee Benefits</b>		
<b>Services and Supplies</b>		
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>		
<b>INTERFUND TRANSFERS</b>		
Capital Assets Purchased		
Other		
<b>NET REVENUE (EXPENSE)</b>		

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN OTHER SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2005**

Schedule B3

	Jim Reid Memorial	Mt Washington	Bank of Montreal	Campbellton Bursary	Daybreak Rotary	Joan Bunting Scholarship	Drug and Alcohol	Community Pro-D Fund
<b>DEFERRED CONTRIBUTIONS</b>								
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	11,789	5	19	344	1	20,731		8,382
<b>Add: Contributions Received</b>								
Provincial Grants - Ministry of Education								
Provincial Grants - Other							68,855	
Federal Grants								
Other Revenue	700							
Rentals and Leases								
Investment Income	228	1	1	7		418		
	928	1	1	7		418	68,855	
<b>Less: Allocated to Revenue</b>	500						54,367	
Recovered								
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	12,217	6	20	351	1	21,147	14,488	8,382
<b>REVENUE AND EXPENSE</b>								
<b>REVENUE</b>								
Provincial Grants - Ministry of Education								
Provincial Grants - Other								
Federal Grants								
Other Revenue							54,367	
Rentals and Leases								
Investment Income	500							
	500						54,367	
<b>EXPENSE</b>								
Salaries								
Teachers							45,059	
Principals and Vice Principals								
Educational Assistants								
Support Staff								
Other Professionals								
Substitutes								
							45,059	
Employee Benefits							8,801	
Services and Supplies	500						507	
	500						54,367	
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS</b>								
Capital Assets Purchased								
Other								
<b>NET REVENUE (EXPENSE)</b>								

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN OTHER SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2005**

Schedule B3

	Literacy	Stay in School-ACR
<b>DEFERRED CONTRIBUTIONS</b>		
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	47,493	44,730
<b>Add: Contributions Received</b>		
Provincial Grants - Ministry of Education		
Provincial Grants - Other		
Federal Grants		
Other Revenue		
Rentals and Leases		
Investment Income		
<b>Less: Allocated to Revenue</b>		
Recovered		
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	47,493	44,730
<b>REVENUE AND EXPENSE</b>		
<b>REVENUE</b>		
Provincial Grants - Ministry of Education		
Provincial Grants - Other		
Federal Grants		
Other Revenue		
Rentals and Leases		
Investment Income		
<b>EXPENSE</b>		
Salaries		
Teachers		
Principals and Vice Principals		
Educational Assistants		
Support Staff		
Other Professionals		
Substitutes		
Employee Benefits		
Services and Supplies		
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>		
<b>INTERFUND TRANSFERS</b>		
Capital Assets Purchased		
Other		
<b>NET REVENUE (EXPENSE)</b>		

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**SPECIAL PURPOSE FUNDS**  
**CHANGES IN OTHER SPECIAL PURPOSE FUNDS**  
**YEAR ENDED JUNE 30, 2005**

Schedule B3

	Community Services Co-Op Ed	Community Links Program Trust	Healthy Schools	Regional Implementation K-12 Fund
<b>DEFERRED CONTRIBUTIONS</b>				
<b>DEFERRED CONTRIBUTIONS, BEGINNING OF YEAR</b>	79,042	244,708	5,804	61,844
<b>Add: Contributions Received</b>				
Provincial Grants - Ministry of Education		83,000		75,130
Provincial Grants - Other			1,000	12,000
Federal Grants				15,014
Other Revenue				
Rentals and Leases				
Investment Income				
		83,000	1,000	102,144
<b>Less: Allocated to Revenue</b>	3,019	35,529	1,487	40,023
Recovered				
<b>DEFERRED CONTRIBUTIONS, END OF YEAR</b>	76,023	272,179	5,317	123,465
<b>REVENUE AND EXPENSE</b>				
<b>REVENUE</b>				
Provincial Grants - Ministry of Education		35,529		40,023
Provincial Grants - Other				
Federal Grants				
Other Revenue	3,019		1,487	
Rentals and Leases				
Investment Income				
	3,019	35,529	1,487	40,023
<b>EXPENSE</b>				
Salaries				
Teachers		353		
Principals and Vice Principals				
Educational Assistants				
Support Staff				
Other Professionals				
Substitutes				
		353		
Employee Benefits		67		
Services and Supplies	3,019	35,109	1,487	40,023
	3,019	35,529	1,487	40,023
<b>NET REVENUE (EXPENSE) BEFORE INTERFUND TRANSFERS</b>				
<b>INTERFUND TRANSFERS</b>				
Capital Assets Purchased				
Other				
<b>NET REVENUE (EXPENSE)</b>				

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**CAPITAL FUND**  
**CAPITAL ASSETS**  
**YEAR ENDED JUNE 30, 2005**

Schedule C1

	SITES	BUILDINGS	FURNITURE AND EQUIPMENT	VEHICLES	COMPUTER SOFTWARE	COMPUTER HARDWARE	TOTAL
<b>COST, BEGINNING OF YEAR</b>	7,348,937	97,960,992	15,548,708	2,351,765	0	983,858	124,174,057
<b>Changes in Accounting Policy / Prior Period Adjustments</b>							
Deemed Disposals			(8,891,343)	(1,552,548)		(722,211)	(11,166,100)
<b>COST, BEGINNING OF YEAR, AS RESTATED</b>	7,348,937	97,960,992	6,657,365	799,219	0	241,444	113,007,957
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Contributions - Bylaw		9,548					9,548
Deferred Contributions - Other							0
Operating Fund							0
Special Purpose Funds		1,894,104					1,894,104
Local Capital			137,563				137,563
Transferred from Work in Progress							0
Capital Leases							0
	0	1,903,650	137,563	0	0	0	2,041,213
Decrease:							
Disposed Of	4,500	438,432					442,932
Deemed Disposals			490,768	195,134		91,951	777,851
Written-off/down During Year							0
	4,500	438,432	490,768	195,134	0	91,951	1,220,785
<b>COST, END OF YEAR</b>	7,344,437	99,426,210	6,304,182	804,085	0	149,493	113,828,387
<b>WORK IN PROGRESS, END OF YEAR</b>		4,192,943					4,192,943
<b>COST AND WORK IN PROGRESS, END OF YEAR</b>	7,344,437	103,619,153	6,304,182	804,085	0	149,493	118,021,330
<b>ACCUMULATED AMORTIZATION, BEGINNING OF YEAR</b>		0	0	0	0	0	0
<b>Change in Accounting Policies/ Prior Period Adjustments</b>							
Accumulated Amortization		37,220,122	12,622,331	2,038,165		876,531	52,755,149
Deemed Disposals			(8,891,343)	(1,552,548)		(722,211)	(11,166,100)
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	0	37,220,122	3,730,988	485,619	0	154,320	41,589,049
<b>Changes for the Year</b>							
Increase: Amortization for the Year		2,128,168	865,737	79,922		48,289	2,920,116
Decrease:							
Disposed of		424,064					424,064
Deemed Disposals			490,768	195,134		91,951	777,851
Written-off During Year							0
	0	424,064	490,768	195,134	0	91,951	1,201,915
<b>ACCUMULATED AMORTIZATION, END OF YEAR</b>	0	38,922,226	3,905,959	680,407	0	110,858	43,307,250
<b>CAPITAL ASSETS - NET</b>	7,344,437	64,896,927	2,398,203	235,678	0	38,635	74,714,080

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**CAPITAL FUND**  
**DEFERRED CAPITAL CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2005**

Schedule C2

	BYLAW CAPITAL (NET)	OTHER PROVINCIAL (NET)	OTHER CAPITAL (NET)	TOTAL CAPITAL
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR	56,760,716	0	0	56,760,716
Changes in Accounting Policies/ Prior Period Adjustments				
DEFERRED CAPITAL CONTRIBUTIONS, BEGINNING OF YEAR, AS RESTATED	56,760,716	0	0	56,760,716
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Contributions - Capital Additions	9,546			9,546
Transferred from Work in Progress				0
	9,546	0	0	9,546
Decrease:				
Amortization of Deferred Capital Contributions	2,509,260			2,509,260
Revenue Recognized on Disposal of Buildings	10,776			10,776
Revenue Recognized on Write-off/down of Buildings				0
	2,520,036	0	0	2,520,036
<b>Net Changes for the Year</b>	(2,510,490)	0	0	(2,510,490)
DEFERRED CAPITAL CONTRIBUTIONS, END OF YEAR	54,250,226	0	0	54,250,226
<b>WORK IN PROGRESS, BEGINNING OF YEAR</b>	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	2,245,541			2,245,541
	2,245,541	0	0	2,245,541
Decrease				
Transferred to Deferred Capital Contributions				0
	0	0	0	0
<b>Net Changes for the Year</b>	2,245,541	0	0	2,245,541
WORK IN PROGRESS, END OF YEAR	2,245,541	0	0	2,245,541
DEFERRED CAPITAL CONTRIBUTIONS AND WORK IN PROGRESS, END OF YEAR	56,495,767	0	0	56,495,767

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**CAPITAL FUND**  
**CHANGES IN DEFERRED CONTRIBUTIONS**  
**YEAR ENDED JUNE 30, 2005**

Schedule C3

	BYLAW CAPITAL	MINISTRY OF EDUCATION RESTRICTED CAPITAL	OTHER PROVINCIAL CAPITAL	LAND CAPITAL	OTHER CAPITAL	TOTAL
<b>BALANCE, BEGINNING OF YEAR</b>	(127,809)	0	0	0	0	(127,809)
<b>Changes in Accounting Policies / Prior Period Adjustments</b>						
Transfer from Reserves		97,133				97,133
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	(127,809)	97,133	0	0	0	(30,676)
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	2,382,696					2,382,696
Provincial Grants - Other						0
Other						0
Investment Income						0
MEd Restricted Portion of Proceeds on Disposal		187,500				187,500
Deposit on School Site Purchase		75,000				75,000
	2,382,696	262,500	0	0	0	2,645,196
Decrease:						
Transferred to DCC - Capital Additions	9,546					9,546
Transferred to DCC - Work in Progress	2,245,541					2,245,541
Transferred to Net Assets - Site Purchases						0
	2,255,087	0	0	0	0	2,255,087
<b>Net Changes for the Year</b>	127,609	262,500	0	0	0	390,109
<b>BALANCE, END OF YEAR</b>	0	359,633	0	0	0	359,633

**SCHOOL DISTRICT NO. 72 (Campbell River)**  
**CAPITAL FUND**  
**CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2005**

Schedule C4

	FUND BALANCE	INVESTED IN CAPITAL ASSETS	LOCAL CAPITAL	CAPITAL RESERVE	LAND CAPITAL RESERVE	TOTAL
<b>BALANCE, BEGINNING OF YEAR</b>	67,806,090	67,418,339	296,218	97,133	0	303,351
<b>Changes in Accounting Policies/ Prior Period Adjustments</b>						
Accumulated Amortization of Capital Assets	(52,755,149)	(52,755,149)				0
Transfer Land Capital Reserve to Deferred Contributions	(97,133)					0
Transfer Capital Reserve to Deferred Contributions				(97,133)		(97,133)
<b>BALANCE, BEGINNING OF YEAR, AS RESTATED</b>	14,954,408	14,668,190	296,218	0	0	296,218
<b>Changes for the Year</b>						
Investment Income						0
Gain (Loss) on Disposal of Capital Assets	54,408	(8,092)	62,500			62,500
District Portion of Proceeds on Disposal						0
Write-off/down of Buildings and Sites						0
Amortization of Deferred Capital Contributions	2,509,280	2,509,280				0
Capital Assets Purchased from Local Capital		137,563	(137,563)			(137,563)
Interfund Transfers - Capital Assets Purchased	1,894,104	1,894,104				0
Interfund Transfers - Local Capital	185,000		185,000			185,000
Amortization of Capital Assets	(2,920,116)	(2,920,116)				0
Transferred to Net Assets - Site Purchases						0
<b>Net Changes for the Year</b>	1,722,856	1,612,719	108,937	0	0	108,937
<b>BALANCE, END OF YEAR</b>	16,677,064	16,270,909	405,155	0	0	405,155