

Schedule 1  
Statement of Financial Position  
For the year ending August 31

	2007-08	2006-07
1	<b>FINANCIAL ASSETS</b>	
1.1	6,493,146	712,704
1.2	11,248,796	13,942,277
1.3	7,787,260	7,583,037
1.4	0	0
1.5	<b>25,529,202</b>	<b>22,238,018</b>
2	<b>FINANCIAL LIABILITIES</b>	
2.1	0	0
2.2	14,628,602	17,203,002
2.3	0	0
2.4	21,975,782	10,879,827
2.4.1	0	0
2.5	4,834,759	4,050,004
2.6	0	0
2.7	34,969,400	35,158,281
2.8	<b>76,408,543</b>	<b>67,291,114</b>
3	<b>NET FINANCIAL ASSETS (LIABILITIES)</b>	<b>-50,879,341</b>
4	<b>NON-FINANCIAL ASSETS</b>	
4.1	4,444,357	4,468,602
4.2	0	0
4.3	<b>4,444,357</b>	<b>4,468,602</b>
5	<b>NET ASSETS</b>	<b>-46,434,984</b>
6	<b>FINANCIAL POSITION</b>	
6.1	0	0
6.2	-5,792,512	-8,424,365
6.3	15,208,161	12,628,257
6.4	2,283,747	2,318,619
6.5	<b>11,699,396</b>	<b>6,522,511</b>
7	-58,134,380	-47,107,005
8	<b>NET FINANCIAL POSITION</b>	<b>-46,434,984</b>

**Signed On Behalf Of The Board:**

Signature of Chief Executive Officer

Signature of Chair of the Board

Schedule I.1  
Statement of Financial Activities  
For the year ended August 31

	2007-08 Budget	2007-08 Actual	2006-07 Actual
<b>1 REVENUES</b>			
1.1 Local taxation	59,894,226	62,339,227	60,379,848
1.2 Provincial grants - Grants for Student Needs	155,141,146	152,606,592	150,021,847
1.3 Provincial grants - Other	0	3,336,578	3,032,647
1.4 Federal grants & fees	3,883,039	3,855,537	3,682,218
1.5 Other revenues - School boards	0	86,918	155,114
1.6 Other fees & revenues	1,707,415	3,729,996	7,753,436
1.7 Investment income	200,000	941,140	936,118
1.8 School fundraising	7,500,000	7,131,207	7,692,799
<b>1.9 TOTAL REVENUE</b>	<b>228,325,826</b>	<b>234,027,195</b>	<b>233,654,027</b>
<b>2 EXPENDITURES</b>			
2.1 Instruction	173,328,537	173,851,052	175,343,967
2.2 Administration	6,209,899	6,188,872	6,117,605
2.3 Transportation	11,012,606	11,189,696	10,932,001
2.4 School operations & maintenance	23,001,610	23,711,556	23,451,474
2.5 Pupil Accommodation	12,622,036	16,955,602	23,037,673
2.6 Other	1,238,353	790,583	790,897
2.7 School funded activities	7,500,000	7,166,079	7,580,697
<b>2.8 TOTAL EXPENDITURES</b>	<b>234,913,041</b>	<b>239,853,440</b>	<b>247,254,314</b>
<b>3 NET REVENUE (EXPENDITURE)</b>	<b>-6,587,215</b>	<b>-5,826,245</b>	<b>-13,600,287</b>
4.1 Increase (Decrease) in Prepaid Expenses	0	-24,245	4,401,497
4.2 Increase (Decrease) in Inventories of Supplies	0	0	0
<b>4.3 INCREASE IN NON-FINANCIAL ASSETS</b>	<b>0</b>	<b>-24,245</b>	<b>4,401,497</b>
<b>5 CHANGE IN NET ASSETS/(LIABILITIES)</b>	<b>-6,587,215</b>	<b>-5,850,490</b>	<b>-9,198,790</b>
<b>6 FINANCING TRANSACTIONS</b>			
6.1 Long term financing issued	0	11,344,583	11,000,000
6.2 Debt repayments and sinking fund contributions	0	-248,628	-120,173
6.3 Increase/(Decrease) in unfunded liabilities	-322,326	-68,580	-1,099,580
6.3.1 CPP and EI prior year	0	0	0
<b>6.4 CHANGE IN AMOUNTS TO BE RECOVERED</b>	<b>-322,326</b>	<b>11,027,375</b>	<b>9,780,247</b>
<b>7 CHANGE IN FUND BALANCES</b>	<b>-6,909,541</b>	<b>5,176,885</b>	<b>581,457</b>
8.1 Opening Fund Balances	13,344,761	6,522,511	5,941,054
8.2 Closing Fund Balances	6,435,220	11,699,396	6,522,511

Schedule 1.2  
Statement of Changes in Financial Position  
For the year ended August 31

	2007-08	2006-07
1	<b>OPERATIONS</b>	
1.1	-5,826,245	-13,600,287
2	Sources and (Uses):	
2.1	2,693,481	-2,972,139
2.2	0	0
2.3	-2,574,400	2,963,283
2.4	0	-196,105
2.5	784,755	-3,125,140
2.6	0	0
2.7	-188,881	-1,108,081
2.8	-5,111,290	-18,038,469
3	<b>INVESTING</b>	
3.1	-204,223	-261,227
3.2	-204,223	-261,227
4	<b>FINANCING</b>	
4.1	11,344,583	11,000,000
4.1.1	0	0
4.2	-248,628	-120,173
4.3	11,095,955	10,879,827
5	<b>5,780,442</b>	<b>-7,419,869</b>
6	712,704	8,132,573
7	6,493,146	712,704