

CAPE BRETON-VICTORIA
REGIONAL SCHOOL BOARD

FINANCIAL STATEMENTS

MARCH 31, 2007

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

C O N T E N T S MARCH 31, 2007

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ROACH PERRY ANDERSON

Chartered Accountants



63 Charlotte Street
P.O. Box 298, Sydney
Nova Scotia, B1P 6H1

Tel: 902-539-1870
Fax: 902-539-9719
Email: rpa@ns.sympatico.ca

AUDITORS' REPORT

To the Chairperson and Board Members
Cape Breton-Victoria Regional School Board
George Street
Sydney, Nova Scotia

We have audited the statement of financial position of the Cape Breton-Victoria Regional School Board as at March 31, 2007, and the related statements of operations, surplus, and cash flows for the year then ended. These financial statements are the responsibility of the Cape Breton-Victoria Regional School Board's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, 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.

In common with all school boards in Nova Scotia, the Board is required to report school based funds in its financial activities, the completeness of which is not subject to satisfactory audit verification. Accordingly, we were not able to determine whether any adjustments might be necessary to school based funds, revenue, expenditure, excess of revenue over expenditure, assets and surplus.

In our opinion, except for the effect of adjustments, if any, we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of school based funds referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Cape Breton-Victoria Regional School Board as at March 31, 2007, and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles as described in Note 1.

Sydney, Nova Scotia
June 28, 2007

A handwritten signature in black ink that reads 'Roach Perry Anderson'. The signature is written in a cursive, flowing style.

Chartered Accountants

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2007

ASSETS

Financial Assets	<u>2007</u>	<u>2006</u>
Cash and cash equivalents		
General	\$ 3,596,206	\$ 5,858,846
School based funds (Note 11)	<u>1,354,500</u>	<u>1,140,296</u>
	4,950,706	6,999,142
Accounts Receivable		
Province of Nova Scotia (Note 3)	8,238,092	5,046,720
First Nation	889,024	395,158
Government of Canada (Note 4)	1,027,726	499,574
Other	<u>940,768</u>	<u>532,930</u>
	11,095,610	6,474,382
Prepaid expenses	719,318	716,322
Other Assets		
Deferred Service Awards (Note 5)	4,304,551	5,060,234
Capital Assets (Note 6)	149,787	76,399
Restricted Assets		
Cash and investments - Scholarships	<u>548,504</u>	<u>536,682</u>
	<u>\$ 21,768,476</u>	<u>\$ 19,863,161</u>

LIABILITIES

Liabilities		
Payables and Accruals - Trade	\$ 6,188,883	\$ 1,816,357
Teachers Salary Payable	2,431,734	3,860,821
Non-Teaching Vacation Pay Payable	848,292	848,292
Other Salary Payable	<u>1,198,275</u>	<u>1,328,799</u>
	10,667,184	7,854,269
Payables and Accruals - Government		
Province of Nova Scotia	95,016	49,398
Government of Canada	31,938	4,327
Municipalities	<u>30,841</u>	<u>14,494</u>
	157,795	68,219
Deferred Revenues	3,070,931	2,766,939
Other		
Teachers' Training Fund	50,000	50,000
Service Awards	4,304,551	5,060,234
Scholarship Trust Funds	<u>548,504</u>	<u>536,682</u>
	<u>4,903,055</u>	<u>5,646,916</u>
Total Liabilities	18,798,965	16,336,343

EQUITY

ACCUMULATED SURPLUS	<u>2,969,511</u>	<u>3,526,818</u>
	<u>\$ 21,768,476</u>	<u>\$ 19,863,161</u>

ON BEHALF OF THE BOARD

_____ Chairperson

_____ Board Member

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

STATEMENT OF OPERATIONS YEAR ENDED MARCH 31, 2007

	<u>2007</u> <u>Budget</u>	<u>2007</u> <u>Actual</u>	<u>2006</u> <u>Actual</u>
Revenue (Schedule A)			
Province of Nova Scotia	\$116,862,525	\$119,812,841	\$111,732,392
Government of Canada	1,247,000	1,361,630	1,293,115
Municipal Contributions	12,053,100	12,053,100	11,831,592
Other Revenues	3,801,629	3,879,715	4,011,741
School based funds (Note 11)	-	5,109,130	4,398,022
Surplus – prior year	<u>2,386,522</u>	<u>2,163,520</u>	<u>-</u>
	136,350,776	144,379,936	133,266,862
Expenditures (Schedule B)			
Board Governance	341,639	293,354	316,897
Regional Management	2,959,379	2,954,108	2,746,666
School Management & Support	14,931,778	14,122,284	12,649,386
Instructional & School Services	68,453,531	67,939,281	67,143,519
Student Support	21,003,266	20,213,957	17,422,559
Adult & Community Education	859,834	842,082	776,139
Property Services	18,270,403	22,277,113	15,672,524
Student Transportation	6,304,347	6,362,114	5,905,237
Other Programs	3,186,001	2,793,849	3,559,699
Prior Year Deficit	-	-	248,554
Tangible capital asset amortization	40,598	80,655	41,138
School based funds (Note 11)	<u>-</u>	<u>4,894,926</u>	<u>4,606,276</u>
	<u>136,350,776</u>	<u>142,773,723</u>	<u>131,088,594</u>
Excess of Revenue over Expenditures	\$ <u>-</u>	\$ <u>1,606,213</u>	\$ <u>2,178,268</u>

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

STATEMENT OF ACCUMULATED SURPLUS YEAR ENDED MARCH 31, 2007

	<u>2007</u>	<u>2006</u>
Accumulated Surplus, Beginning of Year, as previously reported	\$ 3,526,818	\$(248,554)
Accounting changes (Note 2)	<u>-</u>	<u>1,348,550</u>
Opening balance as restated	3,526,818	1,099,996
Accumulated Surplus (Deficit) Transferred to Current Operations	(2,163,520)	<u>248,554</u>
	1,363,298	1,348,550
Excess of Revenue over Expenditures	<u>1,606,213</u>	<u>2,178,268</u>
Accumulated Surplus, End of Year	\$ <u>2,969,511</u>	\$ <u>3,526,818</u>
Accumulated Surplus consisting of:		
Unrestricted	\$ 1,615,011	\$ 2,386,522
Internally restricted funds		
School based funds	<u>1,354,500</u>	<u>1,140,296</u>
	\$ <u>2,969,511</u>	\$ <u>3,526,818</u>

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

STATEMENT OF CASH FLOWS YEAR ENDED MARCH 31, 2007

	<u>2007</u>	<u>2006</u>
Cash provided by (used in)		
Operating activities		
Excess of revenue over expenditures	\$ 1,606,213	\$ 2,178,268
Non-cash items		
Tangible capital asset amortization	80,655	41,138
Prior year's deficit (surplus)	(2,163,520)	<u>248,554</u>
Cash from (used in) operating activities	(476,652)	2,467,960
Change in non-cash operating working capital		
(Increase) decrease in accounts receivable	(4,621,228)	554,658
Increase in prepaid expenses	(2,996)	(571,026)
Increase (decrease) in accounts payable trade	4,372,526	(55,585)
Increase (decrease) in salaries payable	(1,559,611)	625,351
Increase (decrease) in payables and accruals - Government	89,576	(1,367,704)
Increase in deferred revenue	<u>303,992</u>	<u>1,456,923</u>
	(1,894,393)	3,110,577
Investing activities		
Purchase of tangible capital assets	(154,043)	-
Other adjustments (Note 2)	<u>-</u>	<u>1,348,550</u>
Increase (decrease) in cash	(2,048,436)	4,459,127
Cash position, beginning of year	<u>6,999,142</u>	<u>2,540,015</u>
Cash position, end of year	<u>\$ 4,950,706</u>	<u>\$ 6,999,142</u>

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

SCHOLARSHIP FUND BALANCE SHEET MARCH 31, 2007

ASSETS

	<u>2007</u>	<u>2006</u>
Cash and investments	<u>\$548,504</u>	<u>\$536,682</u>

EQUITY

Rossetti Scholarship	\$163,995	\$161,266
Townsend Scholarship	1,041	1,040
McDonagh Scholarship	5,463	5,354
Panagiotakos Scholarship	9,284	9,175
McQuarrie Scholarship	3,142	3,144
Annie Hall Scholarship	1,977	1,965
C.J.C.B. Scholarship	4,494	4,494
Daniel Munroe Scholarship	3,115	3,071
John D. MacLeod Scholarship	1,041	1,027
Annie Bell Grady Memorial	20,668	19,883
T.L. Sullivan Memorial	2,095	2,065
Adult High Scholarship	44	244
O'Connell	154,157	145,058
Mary Elizabeth Brennan Scholarship	2,408	2,367
William Hilchie Memorial	3,128	3,079
Isabel MacDermid Memorial	3,530	3,527
Wendell & Diane Coldwell Memorial	2,660	3,042
Jon David Corbett	3,134	3,089
Leonard Matheson	1,452	1,417
Ellen Dunn Balah	4,402	4,238
George MacKay Bursary	141,688	143,068
Minor Hockey	11,600	11,635
Fine Arts	<u>3,986</u>	<u>3,434</u>
	<u>\$548,504</u>	<u>\$536,682</u>

ON BEHALF OF THE BOARD

_____ Chairperson

_____ Board Member

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

STATEMENT OF CONTINUITY OF SCHOLARSHIP FUND YEAR ENDED MARCH 31, 2007

	<u>Rossetti</u>	<u>Townsend</u>	<u>McDonagh</u>	<u>Panagiotakos</u>	<u>McQuarrie</u>	<u>Annie Hall</u>	<u>CICB</u>	<u>Munro</u>	<u>MacLeod</u>	<u>Grady</u>	<u>Sullivan</u>	<u>Adult High School</u>	<u>O'Connell</u>
Balance, beginning of year	\$ 161,266	\$ 1,040	\$ 5,354	\$ 9,175	\$ 3,144	\$ 1,965	\$ 4,494	\$ 3,071	\$ 1,027	\$ 19,883	\$ 2,065	\$ 244	\$ 145,058
Deposit	-	-	-	-	-	-	-	-	-	-	-	-	4,850
Interest earned	<u>4,229</u>	<u>41</u>	<u>209</u>	<u>359</u>	<u>138</u>	<u>77</u>	<u>-</u>	<u>119</u>	<u>39</u>	<u>785</u>	<u>80</u>	<u>-</u>	<u>5,797</u>
	165,495	1,081	5,563	9,534	3,282	2,042	4,494	3,190	1,066	20,668	2,145	244	155,705
Scholarship awarded	<u>1,500</u>	<u>40</u>	<u>100</u>	<u>250</u>	<u>140</u>	<u>65</u>	<u>-</u>	<u>75</u>	<u>25</u>	<u>-</u>	<u>50</u>	<u>200</u>	<u>1,548</u>
Balance, end of year	<u>\$ 163,995</u>	<u>\$ 1,041</u>	<u>\$ 5,463</u>	<u>\$ 9,284</u>	<u>\$ 3,142</u>	<u>\$ 1,977</u>	<u>\$ 4,494</u>	<u>\$ 3,115</u>	<u>\$ 1,041</u>	<u>\$ 20,668</u>	<u>\$ 2,095</u>	<u>\$ 44</u>	<u>\$ 154,157</u>

	<u>Brennan</u>	<u>Hilchie</u>	<u>MacDermid</u>	<u>Coldwell</u>	<u>Corbett</u>	<u>Matheson</u>	<u>Dunn</u>	<u>MacKay</u>	<u>Minor Hockey</u>	<u>Fine Arts</u>	<u>2007 Total</u>	<u>2006 Total</u>
Balance, beginning of year	\$ 2,367	\$ 3,079	\$ 3,527	\$ 3,042	\$ 3,089	\$ 1,417	\$ 4,238	\$ 143,068	\$ 11,635	\$ 3,434	\$ 536,682	\$ 388,899
Deposit	-	-	-	-	-	-	-	-	-	550	5,400	145,878
Interest earned	<u>91</u>	<u>119</u>	<u>153</u>	<u>118</u>	<u>120</u>	<u>55</u>	<u>164</u>	<u>1,570</u>	<u>465</u>	<u>2</u>	<u>14,730</u>	<u>9,165</u>
	2,458	3,198	3,680	3,160	3,209	1,472	4,402	144,638	12,100	3,986	556,812	543,942
Scholarship awarded	<u>50</u>	<u>70</u>	<u>150</u>	<u>500</u>	<u>75</u>	<u>20</u>	<u>-</u>	<u>2,950</u>	<u>500</u>	<u>-</u>	<u>8,308</u>	<u>7,260</u>
Balance, end of year	<u>\$ 2,408</u>	<u>\$ 3,128</u>	<u>\$ 3,530</u>	<u>\$ 2,660</u>	<u>\$ 3,134</u>	<u>\$ 1,452</u>	<u>\$ 4,402</u>	<u>\$ 141,688</u>	<u>\$ 11,600</u>	<u>\$ 3,986</u>	<u>\$ 548,504</u>	<u>\$ 536,682</u>

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

NOTES TO FINANCIAL STATEMENTS **MARCH 31, 2007**

The Cape Breton-Victoria Regional School Board is incorporated under the provisions of the Education Act of the Province of Nova Scotia and its principal business activity is operating a regional school system serving the Cape Breton Regional Municipality and the Municipality of the County of Victoria. The Board is registered as a charitable organization under the Income Tax Act and, therefore, is exempt from income tax and may issue official receipts to donors for income tax purposes.

1. FINANCIAL REPORTING AND ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles for the public sector which, for purposes of the Cape Breton-Victoria Regional School Board's financial statements, are represented by accounting recommendations of the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants (CICA), supplemented where appropriate by other CICA accounting standards or pronouncements.

Revenues

Revenues are recognized on an accrual basis. Grants received, donations and fees collected in advance of the provision or use of related services are deferred. The main components of revenue are funding from the Province of Nova Scotia, Government of Canada and Municipal Contributions.

Each year, contributions by volunteers support the delivery of certain programs within schools. Due to the difficulty in determining or otherwise estimating the value of these contributions and because these services are not otherwise purchased, contributed services are not quantified and recognized in these financial statements.

Expenditures

Expenses are recorded on the accrual basis and include the cost of supplies inventory purchased during the year. Provisions are made for contingent liabilities when it is likely that a liability exists and the amount can be reasonably determined. These provisions are revised annually.

2. ACCOUNTING CHANGES

- (a) During the fiscal year ended March 31, 2007, the Board adopted the recommendations of PSAB. As a result, the Board was required to recognize school based funds which were not previously reported. An adjustment of \$1,348,550 to the surplus and the opening cash balance was recorded in the March 31, 2007 fiscal year.

3. ACCOUNTS RECEIVABLE, PROVINCE OF NOVA SCOTIA

	<u>2007</u>	<u>2006</u>
TCA Capital	\$ 3,785,511	\$ 990,433
Teachers' Salary Accrual	2,352,000	2,352,000
Non-Teaching Vacation Pay Accrual	848,291	848,291
Information Economy Initiative	71,093	229,486
International Student Program	231,760	-
Etoile de l'Acadie Project	324,515	-
Gas Tax Rebate	178,298	57,651
P - 3 Technology Refresh	-	204,378
Sabbaticals	-	36,096
Other	<u>446,624</u>	<u>328,385</u>
	<u>\$ 8,238,092</u>	<u>\$ 5,046,720</u>

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2007

4. ACCOUNTS RECEIVABLE, GOVERNMENT OF CANADA

	<u>2007</u>	<u>2006</u>
Harmonized sales tax	\$ <u>1,027,726</u>	\$ <u>499,574</u>

5. DEFERRED SERVICE AWARDS

Beginning April 1, 2002, the Province of Nova Scotia assumed responsibility for the payment of Service Awards pursuant to the two Cape Breton Victoria Local NSTU collective agreements. The Province has determined the actuarial liability for future service award payment to be recorded on the books of school boards.

6. CAPITAL ASSETS

Capital assets are recorded at cost. Amortization is provided annually at rates calculated to write off the assets over their estimated useful lives as follows:

Service vehicles - 35% diminishing balance

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net 2007</u>	<u>Net 2006</u>
Service vehicles	\$ <u>334,869</u>	\$ <u>185,082</u>	\$ <u>149,787</u>	\$ <u>76,399</u>

7. DEFERRED TEACHERS' SALARIES

Under the terms of the teachers' contract, the School Board withholds a portion of certain eligible teachers' salaries and deposits it with the Nova Scotia Teachers Credit Union. These amounts are subsequently withdrawn by the teachers in a year when they are on leave of absence. As at March 31, 2007, the Board had \$ 489,633 (\$ 559,291 at March 31, 2006) of such funds on deposit together with a corresponding liability to these teachers which amounts have not been included in these financial statements.

8. PENSION PLANS

The Board's teachers are covered by a pension plan established and administered by the Province pursuant to the Teachers' Pension Act.

The Board's non-teaching staff is covered by a money-purchase pension plan.

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2007

9. INSURANCE

The Board is a member of the School Insurance Exchange, which provides all insurance coverage, except for fleet insurance, which is contracted to a private carrier.

10. RELATED PARTY TRANSACTIONS

These financial statements do not include certain expenditures paid on behalf of the Board by the Province of Nova Scotia, including but not limited to:

- P-3 schools and facilities leases and operating costs, and
- Payments for the teachers' pension plans and medical premiums.

11. SCHOOL BASED FUNDS

These financial statements include funds arising from certain school and student activities that are controlled and administered locally by each school, but for which the Board is accountable. Revenue from school based funds is recognized as the funds are received.

	<u>2007</u>	<u>2006</u>
Changes in cash held by schools are as follows:		
Opening balance	\$1,140,296	\$1,348,550
Additions to school based funds	5,109,130	4,398,022
School funded activities	(4,894,926)	(4,606,276)
Closing balance	<u>\$1,354,500</u>	<u>\$1,140,296</u>

12. COMMITMENTS

The Board has entered into agreements to lease buildings and equipment for various periods until 2012. The annual rent payable for the buildings and equipment is as follows:

	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
2008	\$ 91,822	\$ 131,295	\$ 223,117
2009	-	104,804	104,804
2010	-	81,569	81,569
2011	-	68,381	68,381
2012	-	5,046	5,046

13. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform to the financial statement presentation adopted for the current year.

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

SCHEDULE A SUPPLEMENTARY DETAILS OF REVENUE YEAR ENDED MARCH 31, 2007

	<u>2007</u> <u>Budget</u>	<u>2007</u> <u>Actual</u>	<u>2006</u> <u>Actual</u>
<u>Province of Nova Scotia</u>			
Operating	111,229,000	111,203,769	99,959,130
Restricted	4,035,925	3,125,312	9,264,091
Capital	1,002,600	5,057,098	910,560
Other	-	-	88,082
Special Programs & Projects	-	-	1,205,349
Grants	<u>595,000</u>	<u>426,662</u>	<u>305,180</u>
Total Province of Nova Scotia	<u>\$ 116,862,525</u>	<u>\$ 119,812,841</u>	<u>\$ 111,732,392</u>
<u>Government of Canada</u>			
IA Northern Development	1,100,000	1,180,178	1,161,922
Secretary of State	<u>147,000</u>	<u>181,452</u>	<u>131,193</u>
Total Government of Canada	<u>\$ 1,247,000</u>	<u>\$ 1,361,630</u>	<u>\$ 1,293,115</u>
<u>Other Revenues</u>			
Board Generated - Other	3,201,179	3,041,915	3,461,248
Tuition - Students	305,000	296,532	292,181
Rentals	75,450	88,001	28,057
Investment Interest	<u>220,000</u>	<u>453,267</u>	<u>230,255</u>
Total Other Revenue	<u>\$ 3,801,629</u>	<u>\$ 3,879,715</u>	<u>\$ 4,011,741</u>
School based funds	<u>\$ -</u>	<u>\$ 5,109,130</u>	<u>\$ 4,398,022</u>

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

SCHEDULE B SUPPLEMENTARY DETAILS OF EXPENDITURES YEAR ENDED MARCH 31, 2007

	<u>2007</u> <u>Budget</u>	<u>2007</u> <u>Actual</u>	<u>2006</u> <u>Actual</u>
<u>Board Governance</u>			
Board Members	134,000	139,731	126,130
Board Secretary	45,218	35,344	55,199
NSSBA Dues	<u>162,421</u>	<u>118,279</u>	<u>135,568</u>
Total Board Governance	\$ <u>341,639</u>	\$ <u>293,354</u>	\$ <u>316,897</u>
 <u>Regional Management</u>			
Management Services	1,373,808	1,231,669	1,422,298
Financial Services	1,084,934	1,128,646	881,169
Human Resource Services	404,019	490,645	359,280
Communication Services	71,618	78,312	64,911
ITS Regional	<u>25,000</u>	<u>24,836</u>	<u>19,008</u>
Total Regional Management	\$ <u>2,959,379</u>	\$ <u>2,954,108</u>	\$ <u>2,746,666</u>
 <u>School Management & Support</u>			
School Management	10,691,695	10,613,634	10,593,837
Program & Curriculum Support	4,035,647	3,329,231	1,990,438
ITS Site Specific	<u>204,436</u>	<u>179,419</u>	<u>65,111</u>
Total School Management	\$ <u>14,931,778</u>	\$ <u>14,122,284</u>	\$ <u>12,649,386</u>
 <u>Instructional & School Services</u>			
Instruction	64,874,716	64,757,689	64,176,574
Guidance Services	2,607,438	2,255,490	2,456,765
Library Services	921,377	873,580	458,674
ITS Instructional	<u>50,000</u>	<u>52,522</u>	<u>51,506</u>
Total Instructional & School Services	\$ <u>68,453,531</u>	\$ <u>67,939,281</u>	\$ <u>67,143,519</u>
 <u>Student Support</u>			
Program Management	304,554	289,364	221,398
Instruction	15,547,728	13,626,119	13,788,678
Program & Curriculum Support	<u>5,150,984</u>	<u>6,298,474</u>	<u>3,412,483</u>
Total Student Support	\$ <u>21,003,266</u>	\$ <u>20,213,957</u>	\$ <u>17,422,559</u>

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

SCHEDULE B (CONT'D) SUPPLEMENTARY DETAILS OF EXPENDITURES YEAR ENDED MARCH 31, 2007

	<u>2007</u> <u>Budget</u>	<u>2007</u> <u>Actual</u>	<u>2006</u> <u>Actual</u>
<u>Adult & Community Education</u>			
Program Management	60,273	60,273	73,028
Instruction	677,072	662,647	586,267
Program & Curriculum Support	<u>122,489</u>	<u>119,162</u>	<u>116,844</u>
Total Adult & Community Education	<u>\$ 859,834</u>	<u>\$ 842,082</u>	<u>\$ 776,139</u>
 <u>Property Services</u>			
Management Services	398,974	485,523	411,196
Custodial Services	5,117,059	5,443,236	4,285,405
Maintenance Services	12,275,198	15,919,766	9,963,905
Grounds Services	<u>479,172</u>	<u>428,588</u>	<u>1,012,018</u>
Total Property Services	<u>\$ 18,270,403</u>	<u>\$ 22,277,113</u>	<u>\$ 15,672,524</u>
 <u>Student Transportation</u>			
Management Services	426,189	449,533	355,820
Transportation (Board)	3,113,410	3,163,007	2,992,833
Maintenance (Board)	2,485,748	2,454,405	2,289,380
Transportation (Contract)	<u>279,000</u>	<u>295,169</u>	<u>267,204</u>
Total Student Transportation	<u>\$ 6,304,347</u>	<u>\$ 6,362,114</u>	<u>\$ 5,905,237</u>
School Funded Activities	<u>\$ -</u>	<u>\$ 4,894,926</u>	<u>\$ 4,606,276</u>

CAPE BRETON-VICTORIA REGIONAL SCHOOL BOARD

SCHEDULE C SUPPLEMENTARY DETAILS OF GRANT REVENUE AND EXPENDITURE YEAR ENDED MARCH 31, 2007

From time to time, the Board receives funding for specific expenditure purposes. The Board accounts for such funding on a net expenditure basis so as not to distort the comparison of its actual expenditures within the context of their budgetary framework. A summary of the total funding and related expenditures for the year is presented below.

<u>Program</u>	<u>Revenue</u>	<u>Expenditure</u>	<u>Net Cost</u>
Race Relations	6,162	6,162	-
Heritage Grant	2,557	3,174	617
Breakfast Program	135,695	201,695	66,000
Special Needs - Behaviour	14,719	14,719	-
Feeling yes/no	-	84	84
Boularderie Literacy	2,194	2,194	-
Riverview Accreditation	3,215	3,215	-
Cornwallis/Cusack Grant	7,099	7,099	-
Gaelic Language & JH Network Literacy	14,903	14,903	-
Reading Recovery	-	4,440	4,440
Sydney Academy Math Grant	195	195	-
Whitney Pier Memorial Grant – Ron Carew	2,250	2,250	-
Whitney Pier Memorial Grant – R. MacDonald House Lisa Cantwell	4,092	4,092	-
Dance Revolution	9,241	9,241	-
Harbourside Grant – Rob Chiasson	1,298	1,298	-
Women in Motion	1,396	1,396	-
Riverview Literacy	1,693	1,693	-
Cupe Up-Grading Essentials	4,674	4,674	-
Sport Animator	43,000	68,089	25,089
Supporting Student Success	14,814	14,814	-
Cabot Library	5,000	5,000	-
Gender Equity Grant	1,130	1,130	-
P-9 Physical Education	10,591	10,591	-
EIIS (School Transition Facilitator)	25,890	25,890	-
English as a Second Language	11,500	11,500	-
Special Education	1,143	1,143	-
Health Promotion (Mary Lou Andrea)	81,528	81,528	-
Special Education Policy Implementation	8,908	8,908	-
Donkin Jr. High Networking	684	684	-
BEC Jr. High Networking	-	594	594
Baddeck Jr. High Networking	869	869	-
Rankin Jr. High Networking	4,703	4,703	-
Thompson Jr. High Networking	1,788	1,788	-
T.L. Sullivan Jr. High Networking	286	286	-
Cabot Jr. High Networking	1,480	1,480	-
Whitney Pier Memorial Jr. High Networking	85	85	-
Morrison Jr. High Networking	715	715	-
SPEC Jr. High Networking	<u>1,165</u>	<u>1,165</u>	<u>-</u>
	<u>426,662</u>	<u>523,486</u>	<u>96,824</u>