

Consolidated Financial Statements of

**HALIFAX REGIONAL
SCHOOL BOARD**

Year ended March 31, 2009



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AUDITORS' REPORT TO THE CHAIRPERSON AND MEMBERS OF THE BOARD

We have audited the consolidated statement of financial position of Halifax Regional School Board as at March 31, 2009 and the consolidated statements of accumulated surplus, operations and accumulated surplus, changes in net assets and cash flows for the year then ended. These consolidated financial statements are the responsibility of the Board's management. Our responsibility is to express an opinion on these consolidated 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.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Board as at March 31, 2009 and the results of its operations, changes in net assets and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The current year's supplementary information included in the Schedules is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

The consolidated financial statements as at March 31, 2008 and for the year then ended were audited by other auditors and in their report dated June 16, 2008 they included a qualification concerning the completeness of school based funds and the inability to audit the restatement of the school based funds resulting from an accounting policy change from a cash basis to an accrual basis of accounting. The school based funds have been audited in the 2009 fiscal year without reservation.

Chartered Accountants

Halifax, Canada

June 5, 2009

HALIFAX REGIONAL SCHOOL BOARD

Consolidated Financial Statements

Year ended March 31, 2009

Financial Statements

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HALIFAX REGIONAL SCHOOL BOARD

Consolidated Statement of Financial Position

March 31, 2009, with comparative figures for 2008

	2009	2008
Assets		
Financial assets:		
Cash	\$ 19,669,042	\$ 16,217,501
Cash held by schools (note 2)	6,636,263	6,745,826
Accounts receivable:		
Province of Nova Scotia	7,030,083	1,737,640
Province of Nova Scotia-teachers' salary accrual	8,492,300	6,899,775
Province of Nova Scotia-long-term service awards (note 3)	35,708,087	38,301,400
Government of Canada	2,020,754	1,725,925
Other	1,909,407	3,871,719
Total financial assets	\$ 81,465,936	\$ 75,499,786
Liabilities		
Liabilities:		
Payables and accruals - trade	\$ 17,783,588	\$ 11,071,176
School based accrued liabilities (note 2)	276,256	688,150
Payables and accruals - government:		
Province of Nova Scotia	163,140	168,866
Halifax Regional Municipality	199,600	137,009
Other	3,847,625	878,668
Teachers' salary accrual	8,492,300	6,899,775
Employee pension and post employment benefits	825,300	805,600
Deferred revenue	5,399,299	6,025,990
School based deferred revenue (note 2)	1,372,527	2,853,776
Long-term service award liability (note 3)	35,708,087	38,301,400
Total liabilities	74,067,722	67,830,410
Net assets	7,398,214	7,669,376
Non-financial assets:		
Prepaid expenses	896,820	1,234,267
School based prepaids (note 2)	349,176	239,435
Tangible capital assets	2,472,941	1,596,976
	3,718,937	3,070,678
Accumulated surplus	\$ 11,117,151	\$ 10,740,054
Designation of accumulated surplus:		
General fund - unrestricted	\$ 3,022,031	\$ 5,568,849
General fund - program resources (schools)	444,778	487,819
General fund - capital amortization	2,307,312	1,298,535
School based funds (note 2)	5,336,656	3,443,335
Supplementary fund	6,374	(58,484)
Commitments (note 4)		
Contingencies (note 5)		
	\$ 11,117,151	\$ 10,740,054

See accompanying notes to consolidated financial statements.

On behalf of the Board:

 Chairperson
 Superintendent

HALIFAX REGIONAL SCHOOL BOARD

Consolidated Statement of Accumulated Surplus

Year ended March 31, 2009, with comparative figures for 2008

	2009					2008	
	General Fund Unrestricted	General Fund Program Resources (Schools)	General Fund Capital Amortization	School Based Funds	Supplementary Fund	Total	Total
Opening balance, beginning of year	\$ 5,568,849	\$ 487,819	\$ 1,298,535	\$ 3,443,335	\$ (58,484)	\$10,740,054	\$12,397,560
Excess of revenue over expenditure (expenditure over revenue)	(1,581,082)	-	-	1,893,321	64,858	377,097	(1,657,506)
Use of program resources	43,041	(43,041)	-	-	-	-	-
Additions to building improvements	(1,099,528)	-	1,099,528	-	-	-	-
Amortization of building improvements	90,751	-	(90,751)	-	-	-	-
Closing balance, end of year	\$ 3,022,031	\$ 444,778	\$ 2,307,312	\$ 5,336,656	\$ 6,374	\$11,117,151	\$10,740,054

See accompanying notes to consolidated financial statements.

HALIFAX REGIONAL SCHOOL BOARD

Consolidated Statement of Operations and Accumulated Surplus

Year ended March 31, 2009, with comparative figures for 2008

	2009 Budget	2009 Actual	2008 Actual
Revenue:			
Province of Nova Scotia	\$ 275,899,000	\$ 278,926,197	\$ 256,857,407
Halifax Regional Municipality	112,033,700	112,049,300	110,283,700
Government of Canada	1,878,400	2,255,531	2,021,242
Board operations	8,483,700	9,449,493	8,725,591
School based funds (note 2)	-	19,184,516	17,432,988
	398,294,800	421,865,037	395,320,928
Expenditure:			
School administration	301,709,500	305,119,391	287,065,878
Program	19,001,300	18,737,769	14,657,692
Board services	3,112,200	3,243,717	2,572,048
Operations services	64,268,000	64,443,381	63,700,033
Financial services	7,222,500	8,265,972	6,823,627
Human resource services	4,431,300	4,386,515	4,485,427
School based funds activities	-	17,291,195	17,673,729
	399,744,800	421,487,940	396,978,434
Excess of revenue over expenditure (expenditures over revenue)	\$ (1,450,000)	\$ 377,097	\$ (1,657,506)
Accumulated surplus, beginning of year		\$ 10,740,054	\$ 12,397,560
Excess of revenue over expenditure (expenditure over revenue)		377,097	(1,657,506)
Accumulated surplus, end of year		\$ 11,117,151	\$ 10,740,054

See accompanying notes to consolidated financial statements.

HALIFAX REGIONAL SCHOOL BOARD

Consolidated Statement of Changes in Net Assets

Year ended March 31, 2009, with comparative figures for 2008

	2009	2008
Net assets, beginning of year	\$ 7,669,376	\$ 9,920,207
Changes in the year:		
Excess of revenue over expenditure (expenditure over revenue)	377,097	(1,657,506)
Acquisition of tangible capital assets	(1,099,528)	(790,471)
Amortization of tangible capital assets	223,563	316,300
Decrease (increase) in prepaid expenses	227,706	(119,154)
Increase (decrease) in net assets	(271,162)	(2,250,831)
Net assets, end of year	\$ 7,398,214	\$ 7,669,376

See accompanying notes to consolidated financial statements.

HALIFAX REGIONAL SCHOOL BOARD

Consolidated Statement of Cash Flows

Year ended March 31, 2009, with comparative figures for 2008

	2009	2008
Cash provided by (used in):		
Operations:		
Excess of revenue over expenditure (expenditure over revenue)	\$ 377,097	\$ (1,657,506)
Items not involving cash:		
Amortization of tangible capital assets	223,563	316,300
Change in prepaid expenses	227,706	(119,154)
Change in accounts receivable	(2,624,172)	152,777
Change in liabilities	6,237,312	(3,518,355)
	4,441,506	(4,825,938)
Capital		
Acquisition of tangible capital assets	(1,099,528)	(790,471)
Increase (decrease) in cash	3,341,978	(5,616,409)
Cash, beginning of year	22,963,327	28,579,736
Cash, end of year	\$ 26,305,305	\$ 22,963,327

See accompanying notes to consolidated financial statements.

HALIFAX REGIONAL SCHOOL BOARD

Notes to Consolidated Financial Statements

Year ended March 31, 2009

Halifax Regional School Board (the "Entity") is an independent legal entity with an elected governing board as stipulated under the Education Act. The Board provides a full range of educational services for all instructional programs from Grade Primary through Grade 12 at public schools within the Halifax Regional Municipality. 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. Significant accounting policies:

These consolidated financial statements are prepared in accordance with Canadian generally accepted accounting principles for the public sector, which for purposes of the 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.

The consolidated financial statements have also been prepared to comply with the provisions of the School Board Financial Handbook as prescribed by the Ministerial Regulations of the Education Act of Nova Scotia.

These consolidated financial statements have been prepared using the following significant accounting policies:

(a) Revenue:

Revenue is recorded 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 and the Halifax Regional Municipality.

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.

(b) Expenditures:

Expenditures are recorded on an 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 amounts can be reasonably determined.

HALIFAX REGIONAL SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2009

1. Significant accounting policies (continued):

(c) Financial assets:

Cash and cash equivalents are recorded at cost. The Board's financial instruments consist of cash and cash equivalents, receivables, payables and accruals, and other liabilities. It is management's opinion that the Board is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

(d) Liabilities:

The Board accrues teachers' salaries at year-end. As directed by the Province of Nova Scotia, this is offset by a receivable from the Province for the accrued amount. The accrual and offsetting receivable are adjusted annually as required.

Salaries, vacation pay and benefits of non-teaching employees, as well as substitute salary costs, are also accrued at year-end. There is no equivalent offsetting receivable from the Province for these amounts.

Following the school board amalgamation in 1996, the Board provided enhanced pension benefits to certain employees retiring from the Board. The Board recognizes the actuarial liability of these post employment benefits and amortizes it over the remaining period of the pension enhancement.

(e) Cash and cash equivalents:

Cash and cash equivalents include cash on hand, balances with banks, short term deposits and bank balances held by schools. Bank borrowings are considered to be financing activities as they occur during the year.

(f) Net assets:

Net assets represents the financial assets of the Board, less liabilities.

HALIFAX REGIONAL SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2009

1. Significant accounting policies (continued):

(g) Non-financial assets:

Tangible capital assets having useful lives extending beyond the accounting period, are held for use in the operation of the Board and are not intended for sale in the ordinary course of operations. Tangible capital assets are recorded at net historical cost (or estimated cost when the actual cost is unknown) and include all costs directly attributable to the acquisition, construction, development and installation of the tangible capital asset, except interest. Tangible capital assets include land, buildings, computer equipment and software, and vehicles. Tangible capital assets paid for by the Province either through direct payment or cost recovery are excluded as per the School Board Financial Handbook.

All tangible capital assets recorded prior to the March 31, 2005 fiscal year have been removed from the consolidated financial statements. Capital assets purchased by the Board since April 1, 2005 are recorded as assets and amortized according to the Province of Nova Scotia's tangible capital assets accounting policy thresholds. These thresholds are as follows:

Building betterments	\$ 150,000	Amortization:	5%	declining balance
Motor vehicles	\$ 15,000	Amortization:	35%	declining balance
Computer hardware	\$ 25,000	Amortization:	50%	declining balance

Under an agreement with the municipal councils at that time, all school buildings and land on hand at January 1, 1982 remain assets of the municipality, but are under the operational control of the Board until such time as the Board no longer requires the asset for school purposes. If assets are declared surplus by the Board, control will revert back to the Halifax Regional Municipality.

The Board has made additions to school buildings, legal title to which is held by the Halifax Regional Municipality. Under the Education Act, should the buildings in question be disposed of, the Board will be entitled to a portion of any net proceeds of disposition.

Prepays are cash disbursements for goods or services, other than tangible capital assets and inventories of supplies, of which some or all will provide economic benefits in one or more future periods. The prepaid amount is recognized as an expense in the year the goods or services are used or consumed.

(h) Trust funds under administration:

The trust funds represent assets contributed in trust from which the income thereon is used for disbursements in accordance with the individual trust documentation. A schedule of trust funds is included with these financial statements.

HALIFAX REGIONAL SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2009

1. Significant accounting policies (continued):

(i) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

2. School based funds:

These consolidated 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. Revenues are recognized and expenditures are recorded on an accrual basis.

	2009	2008
Cash	\$ 6,636,263	\$ 6,745,826
Prepaid expenses	349,176	239,435
Total assets	6,985,439	6,985,261
Accrued liabilities	276,256	688,150
Deferred revenue	1,372,527	2,853,776
Total liabilities	1,648,783	3,541,926
Accumulated surplus	\$ 5,336,656	\$ 3,443,335
Revenue	19,184,516	17,432,988
Expenditure	17,291,195	17,673,729
	1,893,321	(240,741)
Accumulated surplus, beginning of year	3,443,335	3,684,076
Accumulated surplus, end of year	\$ 5,336,656	\$ 3,443,335

HALIFAX REGIONAL SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2009

3. Long-term service awards:

Qualifying employees receive a service award upon retirement, disability, death or termination, when entitled to a vested pension, under the contracts between unions and the Halifax Regional School Board and its predecessor boards. The contracts prescribe the formulae used in calculating the service award as well as the period over which the payment is to be made.

The Province of Nova Scotia assumed responsibility for the payment of service awards to qualifying employees, but school boards in Nova Scotia are required to recognize the projected liability with respect to these service awards. The projected liability is offset by a corresponding receivable from the Province. The amount of the projected liability has been determined by the Nova Scotia Department of Finance, based on an actuarial valuation.

4. Commitments:

- (a) The Board has entered into agreements to lease equipment for various periods until 2014. As well, the Board has a lease for office space at 90 Alderney Drive that expires September 30, 2010. The committed amounts payable are:

	Buildings	Equipment	Total
2009-2010	\$ 155,128	\$ 369,753	\$ 524,881
2010-2011	90,492	826,598	917,090
2011-2012	-	530,995	530,995
2012-2013	-	23,727	23,727
2013-2014	-	1,420	1,420
	\$ 245,620	\$ 1,752,493	\$ 1,998,113

- (b) The Board has contracted for the provision of transportation services until June 30, 2011. The approximate annualized cost of this contract per year is as follows:

2009-2010	\$ 12,730,300
2010-2011	13,141,700
2011-2012	4,523,300

The contract price will fluctuate based on various provisions in the agreement including school bus utilization and fuel prices.

HALIFAX REGIONAL SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2009

5. Contingencies:

- (a) The Board recorded actual and estimated expenditures relating to known environmental matters in its properties during the year ended March 31, 2009 and prior years. Such expenditures may continue in future years and will be recorded and funded as incurred. The future liability relating to unknown environmental matters in properties is not determinable at this time.
- (b) The Board has not recognized in these consolidated financial statements, the liability associated with accumulated sick leave earned by teachers and non-teaching staff as the liability cannot be reasonably estimated.
- (c) The Board is a member of a self insurance plan with the Nova Scotia School Insurance Exchange.

6. Pension plans:

(a) Teachers:

The Board's teachers are members of a pension plan established by the Province of Nova Scotia pursuant to the Teachers' Pension Act. The Province of Nova Scotia is responsible for funding this plan and accordingly no provision is included in the Board's financial statements for the related pension amounts.

(b) Non-teachers:

The Board's non-teaching employees participate in a jointly sponsored multi-employer pension plan with the Halifax Regional Municipality as the Plan Sponsor. Employer pension costs of \$5,269,142 (2008 - \$4,884,074) are included in these consolidated financial statements which represent the cost of employer contributions for current service of participating employees during the year. Employees and the employer both contribute at the rate of 10.36% of pensionable earnings.

The date of the last actuarial valuation of the plan was December 31, 2007. An extrapolation of the entire multi-employer pension plan to December 31, 2008 is as follows:

	2008
Actuarial value of plan assets	\$ 1,087,402,000
Estimated present value of accrued pension benefits	1,094,507,000
Estimated funding deficiency	(7,105,000)

HALIFAX REGIONAL SCHOOL BOARD

Notes to Consolidated Financial Statements (continued)

Year ended March 31, 2009

6. Pension plans (continued):

In accordance with the Pension Benefits Act of Nova Scotia, a solvency valuation is performed on the plan. The values of the plan's assets and liabilities on a solvency basis are related to the corresponding values calculated as though the Plan were wound up and settled on the valuation date, excluding any provisions for indexing and grow-in provisions. Effective November 27, 2006, solvency relief is provided to municipal pension plans. These provisions provide that funding of a solvency deficiency in excess of 15% of the solvency liability, if any, is to be made over five years. This solvency relief is applicable for any actuarial valuations with an effective date between August 30, 2006 and August 30, 2016. The solvency deficiency revealed at December 31, 2007 is equal to 13.5% of the solvency liability and therefore no new special payments for solvency purposes are required.

7. Bank indebtedness:

The Board has an operating line of credit of \$3,566,000 available with interest at prime. As at March 31, 2009, this line of credit had not been utilized.

8. Related party transactions:

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

- Early Retirement Program payments;
- P3 schools and facilities leases and operating costs;
- Payments for the teachers' pension plan and medical premiums; and
- Certain IT systems and support.

9. Comparative figures:

Certain 2008 comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

Halifax Regional School Board
General Fund
Statement of Operations
Year Ended March 31

	2009	2009	2008
	Budget	Actual	Actual
Revenue			
Province of Nova Scotia	\$ 275,899,000	\$ 278,926,197	\$ 256,857,407
Halifax Regional Municipality	92,615,500	92,615,500	90,431,198
Government of Canada	1,878,400	2,255,531	2,021,242
Board Operations	8,483,700	9,449,493	8,725,591
	<u>378,876,600</u>	<u>383,246,721</u>	<u>358,035,438</u>
Expenditure			
School Administration	282,291,300	285,750,449	267,385,204
Program	19,001,300	18,737,769	14,657,692
Board Services	3,112,200	3,243,717	2,572,048
Operations Services	64,268,000	64,443,381	63,700,033
Financial Services	7,222,500	8,265,972	6,823,627
Human Resource Services	4,431,300	4,386,515	4,485,427
	<u>380,326,600</u>	<u>384,827,803</u>	<u>359,624,030</u>
Excess of expenditure over revenue	<u>\$ (1,450,000)</u>	<u>\$ (1,581,082)</u>	<u>\$ (1,588,591)</u>
Accumulated surplus, beginning of year		\$ 7,355,203	\$ 8,943,796
Excess of expenditure over revenue		<u>(1,581,082)</u>	<u>(1,588,591)</u>
Accumulated surplus, end of year		\$ 5,774,121	\$ 7,355,203
Designation of Accumulated General Fund surplus			
General fund - unrestricted		\$ 3,022,031	\$ 5,568,849
General fund - program resources (schools)		444,778	487,819
General fund - capital amortization		<u>2,307,312</u>	<u>1,298,535</u>
		<u>\$ 5,774,121</u>	<u>\$ 7,355,203</u>

Halifax Regional School Board

General Fund

Detail of Revenue

Year Ended March 31

	2009 Budget	2009 Actual	2008 Actual
Province of Nova Scotia			
Formula funding	\$ 254,660,100	\$ 258,486,103	\$ 244,724,608
Provincial Initiatives	10,749,500	10,162,685	7,858,532
Other provincial grants	10,489,400	10,277,409	4,274,267
	<u>\$ 275,899,000</u>	<u>\$ 278,926,197</u>	<u>\$ 256,857,407</u>
Halifax Regional Municipality			
Mandatory contribution	92,615,500	92,615,500	90,431,198
	<u>\$ 92,615,500</u>	<u>\$ 92,615,500</u>	<u>\$ 90,431,198</u>
Government of Canada			
Adult ESL	1,317,000	1,538,394	1,126,726
French Special Projects	332,300	325,880	392,598
Minority Official Language	229,100	218,160	360,071
Other projects	-	173,097	141,847
	<u>\$ 1,878,400</u>	<u>\$ 2,255,531</u>	<u>\$ 2,021,242</u>
Board Operations			
FLEC's program	290,900	324,702	402,751
Interest income	1,000,000	631,141	1,379,810
International services	2,183,700	2,515,563	1,972,640
Summer school fees	45,000	40,781	44,805
Facilities rentals	785,100	888,881	712,288
EXCEL program fees - Before & After	3,255,500	3,991,218	3,953,516
EXCEL program fees - Lunch	863,400	1,000,844	-
Miscellaneous	60,100	56,363	259,781
	<u>\$ 8,483,700</u>	<u>\$ 9,449,493</u>	<u>\$ 8,725,591</u>
 Total Revenue	 <u>\$ 378,876,600</u>	 <u>\$ 383,246,721</u>	 <u>\$ 358,035,438</u>

Halifax Regional School Board
 General Fund
 Detail of Expenditure
 Year Ended March 31

	2009 Budget	2009 Actual	2008 Actual
SCHOOL ADMINISTRATION			
Salaries - Teachers			
Classroom	\$ 158,488,700	\$ 160,298,291	\$ 151,021,501
Special Education	19,518,800	18,586,791	17,867,816
Student Support	9,300,700	9,255,553	8,115,481
Library & Guidance	5,323,900	5,023,198	4,374,436
Teacher Administrators	20,065,400	19,905,162	18,971,293
Board Administration	1,517,000	1,398,559	1,431,201
Substitutes	9,687,100	11,402,204	9,931,701
	<u>\$ 223,901,600</u>	<u>\$ 225,869,758</u>	<u>\$ 211,713,429</u>
Salaries - Non-Teachers			
Educational Program Assistants	\$ 16,485,600	\$ 16,616,393	\$ 15,624,621
Library Support Specialists	614,500	605,379	542,409
School Secretaries	5,026,500	4,952,518	4,827,718
Board Administration	251,400	244,067	243,600
African NS/MK Student Support	509,500	484,457	430,672
Security	103,300	72,254	74,698
Lunch Supervision	1,193,400	1,193,449	941,282
Pre Primary Program	67,000	61,218	213,367
	<u>\$ 24,251,200</u>	<u>\$ 24,229,735</u>	<u>\$ 22,898,367</u>
Benefits			
Statutory	\$ 13,280,700	\$ 13,175,437	\$ 12,976,934
Medical/Dental/Salary continuation	2,414,100	2,448,881	2,332,192
Service Awards	2,054,800	3,033,807	1,669,502
Pension	2,306,900	2,367,742	2,291,760
	<u>\$ 20,056,500</u>	<u>\$ 21,025,867</u>	<u>\$ 19,270,388</u>
Student Services			
Travel-Student Services	\$ 85,200	\$ 95,314	\$ 80,001
Literacy/Reading Improvement Initiative	1,612,300	1,347,855	835,192
ESL Support Resources	30,300	12,882	19,487
	<u>\$ 1,727,800</u>	<u>\$ 1,456,051</u>	<u>\$ 934,680</u>
Program Support Resources			
Classroom Supplies & Equipment	\$ 4,130,700	\$ 4,362,378	\$ 4,482,654
School Technology	1,181,000	1,506,880	1,309,852
Data Lines	638,000	683,455	667,441
Circuit/Resource Travel	249,500	251,506	237,585
Textbook Credit Allocation	3,268,400	3,272,729	3,232,366
Other non-salary expenditures	153,800	130,102	91,039
Other Projects	243,900	265,770	387,434
	<u>\$ 9,865,300</u>	<u>\$ 10,472,820</u>	<u>\$ 10,408,371</u>
Administration			
Supplies & Materials	\$ 144,400	\$ 207,898	\$ 63,964
Other non-salary expenditures	49,500	47,288	48,769
	<u>\$ 193,900</u>	<u>\$ 255,186</u>	<u>\$ 112,733</u>

Halifax Regional School Board
 General Fund
 Detail of Expenditure
 Year Ended March 31

	2009 Budget	2009 Actual	2008 Actual
Professional Development			
System Leadership	\$ 152,200	\$ 155,792	\$ 114,701
International Services	\$ 1,806,900	\$ 1,943,818	\$ 1,517,532
Summer School	\$ 45,000	\$ 49,418	\$ 39,686
Adult & Community Education			
FLEC's - Night School	\$ 34,900	\$ 33,677	\$ 49,270
Nova Scotia Student Adult Literacy	256,000	258,327	326,048
	\$ 290,900	\$ 292,004	\$ 375,318
Total School Administration	\$ 282,291,300	\$ 285,750,449	\$ 267,385,204
 PROGRAM			
Salaries - Teachers			
Special Education	\$ 4,730,500	\$ 4,582,892	\$ 4,358,658
Student Support	791,200	746,521	688,166
Board Administration	2,953,800	3,117,932	2,801,046
	\$ 8,475,500	\$ 8,447,345	\$ 7,847,870
Salaries - Non-Teachers			
Board Administration	\$ 345,800	\$ 351,694	\$ 347,987
Student Services Secretaries	192,100	190,335	184,759
	\$ 537,900	\$ 542,029	\$ 532,746
Benefits			
Statutory	\$ 409,200	\$ 421,027	\$ 408,876
Medical/Dental/Salary continuation	52,600	50,604	50,997
Service Awards	92,400	92,400	86,988
Pension	55,800	54,527	53,737
	\$ 610,000	\$ 618,558	\$ 600,598
Special Education & Student Support			
Tutors/Support for Alternative Arrangements	\$ 90,000	\$ 93,787	\$ 86,020
Supplies & Materials	241,300	272,101	125,400
Assistive Technology Equipment	393,700	386,281	214,889
Innovation Challenge Fund/Sp Ed Pilot Project	731,700	735,245	672,535
SEIRC	76,900	131,339	71,002
Travel-Student Services	108,800	113,634	103,612
Contracted Services	457,200	538,916	380,120
	\$ 2,099,600	\$ 2,271,303	\$ 1,653,578

Halifax Regional School Board
 General Fund
 Detail of Expenditure
 Year Ended March 31

	2009 Budget	2009 Actual	2008 Actual
Program Support Resources			
Supplies and Materials	\$ 349,300	\$ 336,705	\$ 343,131
Provincial Program Initiatives & Projects	3,713,500	3,259,993	1,580,877
	<u>\$ 4,062,800</u>	<u>\$ 3,596,698</u>	<u>\$ 1,924,008</u>
Administration			
Supplies & Materials	\$ 74,400	\$ 82,218	\$ 83,826
Other non-salary expenditures	78,200	77,549	70,092
	<u>\$ 152,600</u>	<u>\$ 159,767</u>	<u>\$ 153,917</u>
Professional Development			
Curriculum Implementation	\$ 481,500	\$ 514,265	\$ 367,525
Health Promotion	66,400	50,703	32,494
Literacy Implementation	468,400	539,390	608,662
Mathematics Implementation	408,200	416,425	618,531
Assessment & Evaluation	1,298,900	1,180,102	113,760
Student Services	115,000	160,119	48,702
RCH	224,500	241,065	155,301
	<u>\$ 3,062,900</u>	<u>\$ 3,102,069</u>	<u>\$ 1,944,975</u>
Total Program	<u>\$ 19,001,300</u>	<u>\$ 18,737,769</u>	<u>\$ 14,657,692</u>

BOARD SERVICES

Board Governance			
Honoraria & Benefits	\$ 34,900	\$ 34,243	\$ -
Supplies & Materials	350,000	357,942	5,145
NSSBA Dues	-	-	177,145
Other non-salary expenditures	33,000	20,483	14,395
	<u>\$ 417,900</u>	<u>\$ 412,668</u>	<u>\$ 196,685</u>
Board Services			
Salaries	\$ 1,361,000	\$ 1,384,104	\$ 1,348,103
Benefits	235,400	285,519	216,567
Supplies & Materials	471,900	469,282	480,206
Professional Services	500,000	557,160	193,636
Other non-salary expenditures	126,000	134,984	136,851
	<u>\$ 2,694,300</u>	<u>\$ 2,831,049</u>	<u>\$ 2,375,363</u>
Total Board Services	<u>\$ 3,112,200</u>	<u>\$ 3,243,717</u>	<u>\$ 2,572,048</u>

Halifax Regional School Board
 General Fund
 Detail of Expenditure
 Year Ended March 31

	2009 Budget	2009 Actual	2008 Actual
<u>OPERATIONS SERVICES</u>			
Administration			
Salaries	\$ 1,722,500	\$ 1,693,411	\$ 1,523,674
Benefits	343,200	350,588	313,723
Travel	72,700	68,869	69,279
Other non-salary expenditures	62,000	64,688	62,194
	<u>\$ 2,200,400</u>	<u>\$ 2,177,556</u>	<u>\$ 1,968,870</u>
Custodial Services			
Salaries	\$ 12,053,200	\$ 12,157,974	\$ 11,713,882
Benefits	3,453,200	3,669,616	3,455,929
Supplies and Equipment	1,021,500	1,350,936	812,259
Building Rental Expense	126,800	126,762	88,838
Contracted Services	2,002,300	2,564,431	2,619,553
	<u>\$ 18,657,000</u>	<u>\$ 19,869,719</u>	<u>\$ 18,690,461</u>
Maintenance Services			
Salaries	\$ 1,962,400	\$ 1,586,891	\$ 1,893,049
Benefits	558,500	493,166	543,301
Supplies and Equipment	5,050,900	5,763,818	6,048,675
Vehicle Operating Expense	200,000	210,407	228,764
Contracted Services - Maintenance	900,000	1,075,738	930,242
Relocation Expenses	103,500	9,867	219,447
	<u>\$ 8,775,300</u>	<u>\$ 9,139,887</u>	<u>\$ 9,863,478</u>
Plant Operations			
Insurance	\$ 738,300	\$ 624,983	\$ 877,372
Utilities - Electricity	4,700,000	4,801,336	4,815,509
Utilities - Heating Fuel	7,110,200	6,238,752	7,100,905
Utilities - Water / Sewer	924,000	988,630	957,464
Utilities - Telephones	75,000	83,325	72,172
	<u>\$ 13,547,500</u>	<u>\$ 12,737,026</u>	<u>\$ 13,823,422</u>
Capital Projects	<u>\$ 2,626,900</u>	<u>\$ 2,220,669</u>	<u>\$ 2,445,932</u>
Student Transportation	<u>\$ 13,542,400</u>	<u>\$ 14,045,199</u>	<u>\$ 13,173,792</u>

Halifax Regional School Board
 General Fund
 Detail of Expenditure
 Year Ended March 31

	2009 Budget	2009 Actual	2008 Actual
Technology Services			
Salaries	\$ 1,996,600	\$ 1,980,471	\$ 1,792,651
Benefits	438,800	430,219	392,488
Computer Services - Schools	147,000	312,938	178,337
Computer Supplies - Administration	121,800	237,896	219,602
O'Connell Drive Refresh	86,100	24,992	40,138
P3 Information Technology Sinking Fund	759,500	96,209	78,657
IEI Non Salary Expenses	122,900	136,521	126,381
Travel	125,300	79,446	119,330
Professional Services	489,000	376,955	142,729
Telephones	151,900	170,641	154,124
	<u>\$ 4,438,900</u>	<u>\$ 3,846,288</u>	<u>\$ 3,244,437</u>
Facilities Rentals			
Salaries	\$ 365,400	\$ 330,761	\$ 416,010
Benefits	56,100	20,751	17,039
Service Contract	52,100	52,080	52,080
Other non-salary expenditures	6,000	3,445	4,512
	<u>\$ 479,600</u>	<u>\$ 407,037</u>	<u>\$ 489,641</u>
Total Operations Services	<u>\$ 64,268,000</u>	<u>\$ 64,443,381</u>	<u>\$ 63,700,033</u>
<u>FINANCIAL SERVICES</u>			
Administration			
Salaries	\$ 1,625,600	\$ 1,613,358	\$ 1,623,574
Benefits	338,100	323,886	308,934
Supplies & Materials	156,000	130,608	68,993
Travel	14,200	12,759	11,278
Liability Insurance	245,000	348,600	294,602
Professional Services	50,000	37,658	50,000
Service Fees	100,000	72,581	61,838
	<u>\$ 2,528,900</u>	<u>\$ 2,539,450</u>	<u>\$ 2,419,219</u>
Excel-Before & After School			
Salaries	\$ 1,818,500	\$ 2,273,373	\$ 2,676,072
Benefits	179,800	230,602	266,137
Other	423,400	391,109	335,473
	<u>\$ 2,421,700</u>	<u>\$ 2,895,084</u>	<u>\$ 3,277,682</u>
Excel-Lunch			
Salaries	\$ 807,800	\$ 1,134,230	\$ -
Benefits	99,100	113,336	-
Other	48,000	45,478	-
	<u>\$ 954,900</u>	<u>\$ 1,293,044</u>	<u>\$ -</u>
Adult ESL	<u>\$ 1,317,000</u>	<u>\$ 1,538,394</u>	<u>\$ 1,126,726</u>
Total Financial Services	<u>\$ 7,222,500</u>	<u>\$ 8,265,972</u>	<u>\$ 6,823,627</u>

Halifax Regional School Board
 General Fund
 Detail of Expenditure
 Year Ended March 31

	2009 Budget	2009 Actual	2008 Actual
<u>HUMAN RESOURCE SERVICES</u>			
Administration			
Salaries	\$ 1,672,500	\$ 1,649,985	\$ 1,527,093
Benefits	337,800	324,514	309,075
Pension Top-Ups	50,000	106,797	29,045
Supplies & Materials	167,200	215,455	151,434
Retirement PD Sessions	58,000	20,651	46,770
Travel	24,200	17,285	16,447
Professional Development	237,500	127,825	83,213
Service Contracts	30,000	104,930	79,628
	<u>\$ 2,577,200</u>	<u>\$ 2,567,442</u>	<u>\$ 2,242,706</u>
NSTU Professional Development	\$ 1,854,100	\$ 1,819,073	\$ 2,242,722
Total Human Resource Services	<u>\$ 4,431,300</u>	<u>\$ 4,386,515</u>	<u>\$ 4,485,427</u>
Total Expenditure	<u>\$ 380,326,600</u>	<u>\$ 384,827,803</u>	<u>\$ 359,624,030</u>

**Halifax Regional School Board
 Supplementary Fund
 Statement of Operations and Surplus
 Year Ended March 31**

	2009 Budget	2009 Actual	2008 Actual
Revenue			
Halifax Regional Municipality	\$ 19,418,200	\$ 19,433,800	\$ 19,852,502
Expenditure	19,418,200	19,368,942	19,680,674
Excess of revenue over expenditure	<u>\$ -</u>	<u>\$ 64,858</u>	<u>\$ 171,828</u>
Deficit, beginning of year		\$ (58,484)	\$ (230,312)
Excess of revenue over expenditure (expenditure over revenue)		64,858	171,828
Surplus (deficit), end of year		<u>\$ 6,374</u>	<u>\$ (58,484)</u>

**Halifax Regional School Board
Supplementary Fund
Detail of Revenue and Expenditures
Year Ended March 31**

	2009 Budget	2009 Actual	2008 Actual
REVENUE:			
Halifax Regional Municipality	\$ 19,418,200	\$ 19,433,800	\$ 19,852,502
EXPENDITURES:			
Classroom Teachers			
Specialized Music Instruction	\$ 859,300	\$ 845,738	\$ 736,845
Physical Education	685,800	695,917	563,861
Art Instruction	987,200	1,001,859	966,494
Classroom Teachers	3,548,800	3,401,490	4,380,426
Fine Arts	1,199,700	1,212,347	1,117,061
ESL	-	-	243,934
Junior High Support	-	-	141,665
	<u>\$ 7,280,800</u>	<u>\$ 7,157,351</u>	<u>\$ 8,150,286</u>
Special Education			
Resource Teachers	\$ 3,108,900	\$ 3,191,377	\$ 3,037,548
Social Workers	407,700	418,124	393,456
Educational Program Assistants	1,238,500	1,225,938	1,360,471
	<u>\$ 4,755,100</u>	<u>\$ 4,835,439</u>	<u>\$ 4,791,475</u>
Library and Guidance			
Library Support Specialists	\$ 1,987,400	\$ 2,018,217	\$ 1,836,030
Guidance	675,100	705,338	685,855
	<u>\$ 2,662,500</u>	<u>\$ 2,723,555</u>	<u>\$ 2,521,885</u>
School Administrators	<u>\$ 1,286,500</u>	<u>\$ 1,400,309</u>	<u>\$ 920,664</u>
Other			
Student Services Secretaries	\$ 22,800	\$ 21,772	\$ 22,549
Four Plus Teachers	131,400	133,992	386,891
School Secretaries	345,500	335,639	290,288
Early Learning Opportunities	195,500	169,769	-
Student Support Workers	104,500	96,291	100,468
	<u>\$ 799,700</u>	<u>\$ 757,463</u>	<u>\$ 800,196</u>
Benefits			
Statutory	\$ 1,144,400	\$ 1,013,230	\$ 1,003,139
Medical/Dental/Salary Continuation	323,200	318,376	315,343
Service Awards	128,900	128,900	131,032
Pension/Other	403,400	378,645	369,423
	<u>\$ 1,999,900</u>	<u>\$ 1,839,151</u>	<u>\$ 1,818,937</u>
Substitutes	<u>\$ 458,700</u>	<u>\$ 459,120</u>	<u>\$ 459,970</u>

Halifax Regional School Board
 Supplementary Fund
 Detail of Revenue and Expenditures
 Year Ended March 31

	2009 Budget	2009 Actual	2008 Actual
Program Support			
Program supplies and materials	\$ 80,000	\$ 99,735	\$ 118,411
Student transportation	75,000	75,000	75,000
Therapeutic Swim Program	20,000	21,819	23,850
	<u>\$ 175,000</u>	<u>\$ 196,554</u>	<u>\$ 217,261</u>
Total Expenditure	<u>\$ 19,418,200</u>	<u>\$ 19,368,942</u>	<u>\$ 19,680,674</u>

**Halifax Regional School Board
School Based Funds
Statement of Operations and Surplus
Year Ended March 31**

	2009 Actual	2008 Actual
Revenue		
School generated funds	\$ 19,184,516	\$ 17,432,988
Expenditure		
School funded activities	17,291,195	17,673,729
Excess of revenue over expenditure	\$ 1,893,321	\$ (240,741)
Surplus, beginning of year	\$ 3,443,335	\$ 3,684,076
Excess of revenue over expenditure (expenditure over revenue)	1,893,321	(240,741)
Surplus, end of year	\$ 5,336,656	\$ 3,443,335

Halifax Regional School Board
Supplementary Details of Tangible Capital Assets
Year Ended March 31, 2009

	Buildings	Vehicles	Computer Hardware	Assets under Construction	Total
Cost of tangible assets					
Opening costs	\$ 1,442,190	\$ 287,468	\$ 532,095	\$ -	\$ 2,261,753
Additions	516,472	-	-	583,056	1,099,528
Disposals	-	-	-	-	-
Closing costs	<u>\$ 1,958,662</u>	<u>\$ 287,468</u>	<u>\$ 532,095</u>	<u>\$ 583,055</u>	<u>\$ 3,361,281</u>
Accumulated amortization					
Opening balance	\$ 143,655	\$ 178,082	\$ 343,040	\$ -	\$ 664,777
Disposals	-	-	-	-	-
Amortization expense	<u>90,751</u>	<u>38,284</u>	<u>94,528</u>	<u>-</u>	<u>223,563</u>
Closing balance	<u>\$ 234,406</u>	<u>\$ 216,367</u>	<u>\$ 437,568</u>	<u>\$ -</u>	<u>\$ 888,340</u>
Net book value, end of year	\$ 1,724,257	\$ 71,101	\$ 94,527	\$ 583,055	\$ 2,472,941
Net book value, beginning of year	<u>1,298,535</u>	<u>109,386</u>	<u>189,055</u>	<u>-</u>	<u>1,596,976</u>
Increase (decrease) in net book value of tangible capital assets	<u>\$ 425,722</u>	<u>\$ (38,285)</u>	<u>\$ (94,528)</u>	<u>\$ 583,055</u>	<u>\$ 875,964</u>

Halifax Regional School Board
Schedule of Trust Funds

March 31, 2009

	Frank Blaisock	Harold T Barrett	R.E.A. Burns Scholarship	Edith Cavell Prize	Claxel High Legacy Trust	Claxel High Scholarship Fund	Cole Harbour High Arts Award	Annie Coombs	John Travers Cornwall	Donna Hatfield	Don Hughes	Donald Keith	Lanhey Bursary	Abbie J Lane	Madeline Leason Godin
Cash	\$ 36,783	\$ 2,141	\$ 10,002	\$ 1,180	\$ 486,573	\$ 50,932	\$ 3,587	\$ 9,443	\$ 12,693	\$ 105	\$ 1,552	\$ 923	\$ 227	\$ 1,845	\$ 4,098
Restricted cash	\$ 36,783	\$ 12,141	\$ 10,002	\$ 1,470	\$ 486,573	\$ 50,932	\$ 3,587	\$ 25,000	\$ 12,693	\$ 500	\$ 1,552	\$ 7,023	\$ 227	\$ 8,500	\$ 5,000
Equity Fund	\$ 36,783	\$ 12,141	\$ 10,002	\$ 2,630	\$ 486,573	\$ 50,932	\$ 3,587	\$ 34,443	\$ 12,693	\$ 605	\$ 1,552	\$ 7,946	\$ 227	\$ 10,145	\$ 9,098
Balance, beginning of year	\$ -	\$ 12,206	\$ -	\$ 1,594	\$ 437,917	\$ -	\$ 3,211	\$ -	\$ 11,824	\$ 592	\$ 2,496	\$ 7,769	\$ 222	\$ 9,919	\$ 8,895
Donations	\$ 37,352	\$ -	\$ 10,000	\$ 1,000	\$ 278,515	\$ 50,850	\$ 300	\$ 34,414	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest earned	31	274	2	36	7,674	42	77	29	289	13	56	177	5	226	202
	37,383	12,480	10,002	2,830	724,108	50,932	3,588	34,443	12,893	605	2,552	7,946	227	10,145	9,097
Awards paid	600	339	-	-	237,533	-	-	-	-	-	1,000	-	-	-	-
Balance, end of year	\$ 36,783	\$ 12,141	\$ 10,002	\$ 2,630	\$ 486,573	\$ 50,932	\$ 3,588	\$ 34,443	\$ 12,693	\$ 605	\$ 1,552	\$ 7,946	\$ 227	\$ 10,145	\$ 9,097

	Christopher Maxwell	Marie Miller Scholarship	Nick Oxner	George Perrin	Annie M Piercey	James R Pineso	Ren Ruggles Memorial Fund	Almat H Sharford	Mengle Shulman	Tiffany Tanner	Dennis Tuiley Memorial Bursary	Carl & Rita Turner	Surjit Verma Scholarship Fund	Women In Business Bursary	Total
Cash	\$ 126	\$ 4,142	\$ 2,055	\$ 9,808	\$ 264	\$ 830	\$ 141	\$ 554	\$ 1,952	\$ 1,749	\$ 4,612	\$ -	\$ 14,805	\$ 1,206	\$ 654,300
Restricted cash	\$ 626	\$ 4,142	\$ 2,055	\$ 9,808	\$ 5,000	\$ 100,000	\$ -	\$ 16,317	\$ -	\$ 1,749	\$ 4,612	\$ -	\$ 14,805	\$ 1,206	\$ 189,118
Equity Fund	\$ 626	\$ 4,142	\$ 2,055	\$ 9,808	\$ 5,264	\$ 100,830	\$ 141	\$ 16,871	\$ 1,952	\$ 1,749	\$ 4,612	\$ -	\$ 14,805	\$ 1,206	\$ 843,418
Balance, beginning of year	\$ 612	\$ 3,070	\$ 2,897	\$ 10,079	\$ 5,147	\$ 102,603	\$ 478	\$ 16,993	\$ 2,280	\$ -	\$ 4,509	\$ 573	\$ 14,985	\$ 846	\$ 661,697
Donations	\$ -	\$ 1,082	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ -	\$ -	\$ 1,747	\$ -	\$ -	\$ -	\$ 341	\$ 476,391
Interest earned	14	90	58	228	117	827	13	385	47	2	103	9	340	19	11,368
	626	4,242	2,955	10,308	5,264	103,430	641	17,378	2,327	1,749	4,612	582	15,305	1,206	1,089,454
Awards paid	-	100	900	500	-	2,600	500	507	375	-	-	582	500	-	2,46,036
Balance, end of year	\$ 626	\$ 4,142	\$ 2,055	\$ 9,808	\$ 5,264	\$ 100,830	\$ 141	\$ 16,871	\$ 1,952	\$ 1,749	\$ 4,612	\$ -	\$ 14,805	\$ 1,206	\$ 843,418