



Board of Education of
School District No. 27 (Cariboo-Chilcotin)

STATEMENT OF FINANCIAL INFORMATION (SOFI)

FOR THE YEAR ENDED
JUNE 30, 2015

“Learning, Growing and Belonging Together”

**School District
Statement of Financial Information (SOFI)**

The Board of Education of School District No. 27 (Cariboo-Chilcotin)

Fiscal Year Ended June 30, 2015

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Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 27	NAME OF SCHOOL DISTRICT School District No.27 (Cariboo-Chilcotin)	YEAR 2014-2015
OFFICE LOCATION(S) 350 N. Second Avenue, Williams Lake, BC		TELEPHONE NUMBER 250-398-3800
MAILING ADDRESS 350 N. Second Avenue		
CITY Williams Lake	PROVINCE BC	POSTAL CODE V2G 1Z9
NAME OF SUPERINTENDENT Mark Thiessen		TELEPHONE NUMBER 250-398-3809
NAME OF SECRETARY TREASURER Kevin Futcher, CPA, CGA		TELEPHONE NUMBER 250-398-3801

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended June 30, 2015

for School District No. 27 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED

Statement of Financial Information for Year Ended June 30, 2015 Financial Information Act-Submission Checklist

		<i>Due Date</i>
a)	<input checked="" type="checkbox"/> A statement of assets and liabilities (audited financial statements).	<i>September 30</i>
b)	<input checked="" type="checkbox"/> An operational statement including, i) a Statement of Income and ii) a Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to Financial Statements (audited financial statements)	<i>September 30</i>
c)	<input checked="" type="checkbox"/> A schedule of debts (audited financial statements).	<i>September 30</i>
d)	<input checked="" type="checkbox"/> A schedule of guarantee and indemnity agreements including the names of the entities involved and the amount of money involved. (Note: Nil schedules can be submitted December 31).	<i>September 30</i>
e)	A schedule of remuneration and expenses, including:	<i>December 31</i>
	<input checked="" type="checkbox"/> i) an alphabetical list of employees earning over \$75,000, the total amount of expenses paid to or on behalf of each employee for the year reported and a consolidated total for employees earning under \$75,000. If the total wages and expenses differs from the audited financial statements, an explanation is required.	
	<input checked="" type="checkbox"/> ii) a list by name and position of Board Members with the amount of any salary and expenses paid to or on behalf of the member	
	<input checked="" type="checkbox"/> iii) the number of severance agreements started during the fiscal year and the range of months' pay covered by the agreement, in respect of excluded employees. If there are no agreements to report, an explanation is required	
f)	<input checked="" type="checkbox"/> An alphabetical list of suppliers receiving over \$25,000 and a consolidated total for those suppliers receiving less than \$25,000. If the total differs from the Audited Financial Statements, an explanation is required.	<i>December 31</i>
g)	<input checked="" type="checkbox"/> Approval of Statement of Financial Information.	<i>December 31</i>
h)	<input checked="" type="checkbox"/> A management report approved by the Chief Financial Officer	<i>December 31</i>

School District No. 27 (Cariboo-Chilcotin)

**School District
Statement of Financial Information (SOFI)**

The Board of Education of School District No. 27 (Cariboo-Chilcotin)

Fiscal Year Ended June 30, 2015

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Education is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external auditors, KPMG LLP Chartered Accountants, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements as required by the *School Act*. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of The Board of Education of School District No.27 (Cariboo-Chilcotin)

Mark Thiessen, Superintendent

Date: December 15, 2015

Kevin Fitcher, CPA, CGA, Secretary Treasurer

Date: December 15, 2015

Prepared as required by *Financial Information Regulation*, Schedule 1, section 9

**School District
Statement of Financial Information (SOFI)**

The Board of Education of School District No. 27 (Cariboo-Chilcotin)

Fiscal Year Ended June 30, 2015

SCHEDULE OF DEBT

Information on all long term debt is included in the Board of Education of School District No.27 (Cariboo-Chilcotin) Audited Financial Statements.

Prepared as required by *Financial Information Regulation*, Schedule 1, section 4

**School District
Statement of Financial Information (SOFI)**

The Board of Education of School District No. 27 (Cariboo-Chilcotin)

Fiscal Year Ended June 30, 2015

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

The Board of Education of School District No.27 (Cariboo-Chilcotin) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Prepared as required by *Financial Information Regulation*, Schedule 1, section 5

**School District
Statement of Financial Information (SOFI)**

The Board of Education of School District No. 27 (Cariboo-Chilcotin)

Fiscal Year Ended June 30, 2015

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
<u>Elected Officials</u>		
A (As per attached list)	\$ 119,412	\$ 38,416
Total Elected Officials	\$ 119,412	\$ 38,416
<u>Detailed Employees Exceeding \$75,000</u>		
B (As per attached list)	\$ 10,276,659	\$ 139,459
Total Detailed Employees Exceeding \$75,000	10,276,659	139,459
Total Employees Equal to or Less Than \$75,000	27,712,570	119,149
Consolidated Total	\$ 38,108,642	\$ 297,025
Total Employer Premium for Canada Pension Plan and Employment Insurance		\$ 2,184,449

Prepared as required by Financial Information Regulation, Schedule 1, section 6

THE BOARD of EDUCATION of SCHOOL DISTRICT NO.27 (CARIBOO-CHILCOTIN)
 FINANCIAL INFORMATION ACT REPORT
 FISCAL YEAR ENDED JUNE 30, 2015

A. LIST OF ELECTED OFFICIALS

NAME	POSITION	REMUNERATION	EXPENSES
AUSTIN, JACKIE	TRUSTEE-PAST	\$6,890.83	\$797.22
BOEHM, SHEILA J	TRUSTEE	\$16,031.60	\$4,140.94
COOPER, JOYCE	VICE-CHAIR	\$14,710.53	\$4,157.70
DYMENT, CHRISTINE M.	TRUSTEE	\$10,628.02	\$5,585.13
GUENTHER, TANYA	BOARD CHAIR	\$23,580.98	\$10,251.80
NEUFELD, JOHN D	TRUSTEE-PAST	\$6,168.68	\$46.10
NIELSEN, USCHI L	TRUSTEE	\$11,125.39	\$6,860.16
O'NEILL, BRICE	TRUSTEE	\$9,079.13	\$3,833.06
PETTMAN, CHRIS	TRUSTEE	\$15,184.94	\$2,698.77
VAN OSCH, WILLIAM M	TRUSTEE-PAST	\$6,012.75	\$46.10
TOTAL FOR ELECTED OFFICIALS		\$119,412.85	\$38,416.98

B. LIST OF EMPLOYEES WHOSE REMUNERATION EXCEEDS \$75,000.00

NAME	POSITION	REMUNERATION	EXPENSES
ALMOND, S.	TEACHER STANDARD COST	\$81,499.10	\$0.00
ARDIEL, B.	TEACHER STANDARD COST	\$82,834.90	\$0.00
AUGER, H.	TEACHER STANDARD COST	\$75,045.54	\$94.12
AWMACK, H.	TEACHER STANDARD COST	\$79,411.35	\$672.78
BAUMANN, D.	TEACHER STANDARD COST	\$77,836.70	\$0.00
BEAUCHAMP, J.	DIRECTOR OF INSTRUCTION	\$119,210.44	\$8,068.11
BEBAULT, M.	TEACHER STANDARD COST	\$80,684.90	\$87.52
BLACK, L.	TEACHER STANDARD COST	\$80,565.25	\$894.88
BLOUDOFF, L.	TEACHER STANDARD COST	\$79,108.39	\$0.00
BROGAN, M.	PRINCIPAL	\$85,301.78	\$5,695.48
BURNS, C.	TEACHER STANDARD COST	\$81,385.21	\$0.00
BURTON-COE, G.	TEACHER STANDARD COST	\$78,084.77	\$1,446.60
BUSENIUS, G.	TEACHER STANDARD COST	\$75,758.22	\$0.00
BUTCHER, G.	PRINCIPAL	\$107,752.74	\$1,533.37
CARPENTER, S.	VICE-PRINCIPAL	\$96,680.42	\$130.90
CHRISTIANSON, C.	TEACHER STANDARD COST	\$85,880.93	\$137.07
CLARK, J.	TEACHER STANDARD COST	\$79,798.38	\$55.26
COOK, C.	TEACHER STANDARD COST	\$79,622.41	\$58.79
COOPER, S.	SPEECH LANGUAGE PATHOLOGIST	\$116,128.68	\$3,406.76
CORBETT, D.	TEACHER STANDARD COST	\$81,020.19	\$4,034.13
CSIZMADIA, L.	TEACHER STANDARD COST	\$81,384.24	\$0.00
CULLUM, M.	PRINCIPAL	\$101,486.11	\$176.60

DARNEY, H.	VICE-PRINCIPAL	\$96,839.38	\$258.12
DAVIDSON, A.	TEACHER STANDARD COST	\$78,966.88	\$181.77
DAVIDSON, B.	TEACHER STANDARD COST	\$88,795.07	\$5,426.91
DAVIDSON, M.	TEACHER STANDARD COST	\$75,128.71	\$0.00
DAVIS, S.	TEACHER STANDARD COST	\$88,912.94	\$485.90
DAVIS, Y.	PRINCIPAL	\$101,418.00	\$178.16
DEROSE, D.	DISTRICT PRINCIPAL	\$106,894.28	\$2,675.26
DESORMEAUX, R.	ASST. MANAGER FACILITIES	\$84,514.04	\$2,077.94
DOOLAN, M.	TEACHER STANDARD COST	\$82,123.17	\$333.79
DUBRAY, C.	PRINCIPAL	\$88,187.28	\$311.43
DUBRAY, S.	DIRECTOR OF INSTRUCTION	\$118,695.78	\$13,085.13
DURBAN, N.	DISTRICT BUSINESS MANAGER	\$103,017.56	\$816.90
FARKAS, K.	TEACHER STANDARD COST	\$84,349.08	\$0.00
FENNELL, L.	TEACHER STANDARD COST	\$80,689.95	\$14.48
FINK, L.	TEACHER STANDARD COST	\$79,569.90	\$0.00
FORWARD-HOURIET, D.	TEACHER STANDARD COST	\$81,545.00	\$305.76
FRANKLIN, M.	PRINCIPAL	\$101,486.15	\$3,019.72
FUSHTEY, P.	TEACHER STANDARD COST	\$79,833.57	\$51.42
FUTCHER, K.	SECRETARY-TREASURER	\$125,719.70	\$9,258.97
GAMMIE, J.	TEACHER STANDARD COST	\$88,107.88	\$1,745.41
GARDNER, K.	TEACHER STANDARD COST	\$75,706.13	\$0.00
GAYLORD, G.	PRINCIPAL	\$118,281.59	\$2,125.19
GOBOLOS, J.	TEACHER STANDARD COST	\$79,832.01	\$0.00
GOIN, C.	TEACHER STANDARD COST	\$80,817.73	\$0.00
GORDON, C.	PRINCIPAL	\$83,289.29	\$4,056.04
GRAMS, D.	TEACHER STANDARD COST	\$85,201.60	\$1,584.71
GUST, M.	VICE-PRINCIPAL	\$90,907.87	\$261.23
GUSTAFSON, G.	VICE-PRINCIPAL	\$103,860.27	\$280.38
HANCOCK, J.	PRINCIPAL	\$91,275.66	\$1,523.41
HEALES, K.	TEACHER STANDARD COST	\$82,699.25	\$319.30
HELMER, M.	TEACHER STANDARD COST	\$79,930.75	\$41.58
ISNARDY, T.	TEACHER STANDARD COST	\$80,134.98	\$74.06
IVES, J.	TEACHER STANDARD COST	\$79,438.85	\$0.00
JOHANNESSEN, L.	TEACHER STANDARD COST	\$85,899.24	\$831.91
JOHNSON, C.	TEACHER STANDARD COST	\$82,509.05	\$18.17
JOHNSON, S.	TEACHER STANDARD COST	\$79,850.72	\$0.00
KELLER, S.	TEACHER STANDARD COST	\$75,904.52	\$0.00
KERSHAW, D.	TEACHER STANDARD COST	\$82,817.92	\$0.00
KINASEWICH, D.	TEACHER STANDARD COST	\$82,230.76	\$201.29
KOWALSKI, R.	TEACHER STANDARD COST	\$77,483.30	\$105.65
LAMOUREUX, N.	TEACHER STANDARD COST	\$79,832.83	\$0.00
LEPAGE, K.	TEACHER STANDARD COST	\$81,551.21	\$0.00
LESLIE, P.	TEACHER STANDARD COST	\$81,546.25	\$0.00
LEVENS, C.	VICE-PRINCIPAL	\$103,260.29	\$194.66
LOEWEN, M.	MAINTENANCE LEAD HAND	\$76,605.43	\$1,498.59

LUCKS, K.	VICE-PRINCIPAL	\$103,260.32	\$232.04
LYTTON, J.	VICE-PRINCIPAL	\$95,533.53	\$922.89
MACQUARRIE, I.	TEACHER STANDARD COST	\$81,385.20	\$388.00
MANHAS, H.	ASST. SUPERINTENDENT	\$133,039.95	\$13,574.61
MATIESHEN, K.	DISTRICT PRINCIPAL	\$101,486.09	\$703.16
MATLOCK, T.	TEACHER STANDARD COST	\$81,544.67	\$0.00
MCCLUSKY, M.	PRINCIPAL	\$94,494.81	\$568.12
MCINTOSH, A.	TEACHER STANDARD COST	\$79,730.11	\$0.00
MCKIMM, S.	TEACHER STANDARD COST	\$79,439.72	\$0.00
MCLENNAN, K.	PRINCIPAL	\$112,632.66	\$257.76
MCLENNAN, K.	PRINCIPAL	\$99,367.51	\$199.09
MENNIE, S.	MAINTENANCE LEAD HAND	\$81,113.25	\$218.22
MILLER, R.	PRINCIPAL	\$98,782.14	\$94.00
MOE, L.	TEACHER STANDARD COST	\$81,385.22	\$18.90
MOORE, T.	TEACHER STANDARD COST	\$80,233.32	\$585.73
MUNROE, C.	VICE-PRINCIPAL	\$103,662.44	\$310.77
MURRAY, J.	TEACHER STANDARD COST	\$82,681.91	\$199.00
NELSON, S.	PRINCIPAL	\$90,934.87	\$614.15
NEUFELD, C.	PRINCIPAL	\$88,514.83	\$1,402.38
NOWOTNY, K.	TEACHER STANDARD COST	\$81,851.70	\$0.00
OHLHAUSER, N.	TEACHER STANDARD COST	\$75,118.74	\$95.66
PARENT, K.	TEACHER STANDARD COST	\$79,803.15	\$83.79
RODGER, D.	PRINCIPAL	\$100,886.04	\$757.44
SCHUURMAN, J.	TEACHER STANDARD COST	\$78,876.15	\$0.00
SHIELDS, R.	MAINTENANCE LEAD HAND	\$80,067.90	\$637.29
SILKSTONE, J.	PRINCIPAL	\$96,527.61	\$158.28
SIMMONS, A.	PRINCIPAL	\$88,894.00	\$2,766.67
SLIZIAK, S.	PRINCIPAL	\$82,088.09	\$1,944.11
SMALL, S.	PRINCIPAL	\$90,776.68	\$419.84
STAFFORD, E.	TEACHER STANDARD COST	\$75,487.70	\$0.00
STENERSON, S.	TEACHER STANDARD COST	\$78,676.96	\$342.42
STORTEBOOM, E.	PRINCIPAL	\$96,591.90	\$1,794.73
SWIFT, S.	TEACHER STANDARD COST	\$83,410.14	\$146.65
TAYLOR, R.	DIRECTOR OF INSTRUCTION	\$129,688.07	\$10,904.07
TELFORD, A.	MANAGER FACILITIES & TRANSPORTATIC	\$99,162.29	\$5,750.00
THIESSEN, M.	SUPERINTENDENT OF SCHOOLS	\$141,101.64	\$9,495.05
THOMSON, C.	TEACHER STANDARD COST	\$79,569.64	\$392.14
TIHOLOV, T.	TEACHER STANDARD COST	\$85,877.47	\$819.36
VANDERLAAN, S.	TEACHER STANDARD COST	\$81,583.11	\$1,332.69
VANDERZWAN, J.	PRINCIPAL	\$90,323.28	\$849.97
WATSON, I.	TEACHER STANDARD COST	\$82,903.06	\$15.75
WEBER, G.	TEACHER STANDARD COST	\$80,922.36	\$0.00
WIEBE, C.	TEACHER STANDARD COST	\$81,100.07	\$0.00
WILLIAMS, C.	PRINCIPAL	\$100,638.63	\$207.51
WINTJES, J.	TEACHER STANDARD COST	\$76,416.66	\$0.00

WINTJES, M.	TEACHER STANDARD COST	\$81,145.96	\$0.00
WRIGHT, S.	TEACHER STANDARD COST	\$79,851.91	\$0.00
ZALAY, K.	TEACHER STANDARD COST	\$77,121.22	\$0.00
ZURAK, H.	PRINCIPAL	\$88,831.93	\$421.66

TOTAL FOR EMPLOYEES WHOSE REMUNERATION EXCEEDS \$75,000.00		<u>\$10,276,659.08</u>	<u>\$139,459.51</u>
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REMUNERATION TO EMPLOYEES PAID \$75,000 OR LESS Total remuneration paid to employees where the amount paid to each employee was \$75,000.00 or less:		<u>\$27,712,570.10</u>	<u>\$119,149.28</u>
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TOTAL REMUNERATION FOR EMPLOYEES & ELECTED OFFICIALS		<u>\$38,108,642.03</u>	<u>\$297,025.77</u>
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EMPLOYER PORTION OF E.I. AND C.P.P. The employer portion of Employment Insurance and Canada Pension Plan paid to the Receiver General of Canada:			<u>\$2,184,449.91</u>
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School District

The Board of Education of School District No. 27 (Cariboo-Chilcotin)

Fiscal Year Ended June 30, 2015

RECONCILIATION OF AUDITED FINANCIAL STATEMENTS TO THE SCHEDULE OF
REMUNERATION AND EXPENSES PAID IN RESPECT OF EACH EMPLOYEE.

Consolidated total of remuneration paid	<u>\$38,108,642</u>
Operating Fund Salary Expenditures (From Schedule 2B – Audited Financial Statements)	\$35,607,177
Trust Fund Salary Expenditures (From Schedule 3A – Audited Financial Statements)	\$ 1,632,065
Consolidated total of remuneration reported on the Financial Statements	<u>\$37,239,242</u>

The difference between the consolidated total of remuneration paid to employees and the amounts reported on the financial statements are due to:

Remuneration paid to employees includes taxable benefits, salary expense does not.

Salary expenses are reported on an accrual basis of accounting and therefore, include annual changes in the year end salary accrual. Remuneration paid to employees is on a cash basis.

Salary expenses include salary recoveries; remuneration paid to employees includes only payments made to the employee.

**School District
Statement of Financial Information (SOFI)**

The Board of Education of School District No. 27 (Cariboo-Chilcotin)

Fiscal Year Ended June 30, 2015

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between The Board of Education of School District No.27 (Cariboo-Chilcotin) and its non-unionized employees during fiscal year 2015.

Prepared as required by *Financial Information Regulation*, Schedule 1, subsection 6(7)

**School District
Statement of Financial Information (SOFI)**

The Board of Education of School District No. 27 (Cariboo-Chilcotin)

Fiscal Year Ended June 30, 2015

SCHEDULE OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
A (As per attached list)	\$ 9,249,974
Canada Revenue Agency (by EFT)	\$ 2,184,449
Municipal & Teacher Pension (by EFT)	\$ 4,633,949
Total for Suppliers with payments exceeding \$25,000	\$ 16,068,373
B Suppliers with payments of \$25,000 or less	\$ 2,925,480
Total employee expenses paid to suppliers	\$ 297,025
Total for Suppliers with payments exceeding \$25,000	\$ 3,222,506
Consolidate Total for All Supplier Payments	\$ 19,290,879

Prepared as required by Financial Information Regulation, Schedule 1, section 7

THE BOARD of EDUCATION of SCHOOL DISTRICT NO.27 (CARIBOO-CHILCOTIN)
FINANCIAL INFORMATION ACT REPORT

A. LIST OF SUPPLIERS WHERE PAYMENTS EXCEED \$25,000.00

SUPPLIER NAME	EXPENDITURE
ACKLANDS-GRAINGER INC	\$55,849.45
ACRODEX INC	\$26,699.26
AMAZON.CA	\$31,238.10
BC HYDRO & POWER AUTHORITY	\$658,817.71
BC PRINCIPALS & VICE PRINCIPAL	\$41,784.36
BC SCHOOL TRUSTEES ASSOCIATION	\$36,340.65
BC TEACHERS FEDERATION	\$315,929.95
BC TEACHERS FEDERATION	\$382,843.33
BOB PATERSON HOMES INC	\$85,370.93
BPR CONSTRUCTION LTD	\$288,607.30
BROWN CRAWSHAW INC	\$29,121.97
CCPVPA - PRO D	\$37,600.00
CCTA	\$28,793.30
CCTA - PRO D	\$122,233.50
CENTRAL CARIBOO DISPOSAL SERVI	\$88,885.96
CITY OF WILLIAMS LAKE	\$53,383.09
DELL CANADA INC	\$34,336.02
DLA PIPER (CANADA) LLP	\$50,858.04
EB HORSMAN & SON	\$26,292.22
EB HORSMAN & SON	\$130,701.03
EMCO CORPORATION	\$60,263.28
FINNING INTERNATIONAL INC	\$115,229.42
FIRST TRUCK CENTRE VANCOUVER I	\$114,885.28
FORTISBC-NATURAL GAS	\$333,492.92
FULCRUM MANAGEMENT SOLUTIONS L	\$26,354.65
GEEP CALGARY	\$67,137.85
GREAT WEST LIFE	\$81,354.10
HOME HARDWARE BUILDING CENTRE	\$32,551.38
ICBC	\$98,683.00
ICS INDUSTRIAL CLEANING SUPPLI	\$133,826.00
INLAND KENWORTH-PARKER PACIFIC	\$48,233.69
IRL TRUCK CENTRE LTD	\$56,534.84
IUOE	\$179,539.67
KPMG LLP	\$30,452.10
LAKE CITY FORD SALES (2014) IN	\$141,289.30
LAKE CITY FORD SALES LTD	\$47,371.67
LONE BUTTE SUPPLY LTD	\$26,201.02
MAINLINE ROOFING CO LTD	\$232,963.30
MCGRAW-HILL RYERSON	\$31,090.62
MINISTER OF FINANCE	\$705,595.00

MINISTER OF FINANCE	\$28,960.00
MINISTER OF FINANCE	\$76,203.75
MODERN SYSTEMS MANAGEMENT LTD	\$36,155.53
MORNEAU SHEPELL LTD	\$92,881.46
NORTHERN COMPUTER	\$143,198.77
PACIFIC BLUE CROSS	\$930,325.95
PARADIGM SHIFT ACHIEVEMENT PLU	\$28,000.00
PEBT - 'IN TRUST'	\$837,998.54
PETERS BROS CONSTRUCTION LTD	\$59,595.73
RCWC GAS BAR	\$29,526.32
REDE ENERGY SOLUTIONS LTD	\$94,262.16
RICOH CANADA INC	\$213,850.42
SAVE ON FOODS	\$35,526.36
SCHOOL SPECIALTY CANADA	\$25,816.17
SRB EDUCATION SOLUTIONS INC	\$46,795.18
STAPLES	\$60,198.19
SUNCOR ENERGY PRODUCTS PARTNER	\$83,313.84
SUPERIOR PROPANE	\$129,438.39
SWING TIME DISTRIBUTORS	\$28,351.54
TEACHER'S FILE LTD	\$53,106.16
TELUS COMMUNICATIONS	\$78,253.32
TELUS MOBILITY	\$36,410.61
THOMPSON RIVERS UNIVERSITY	\$59,207.31
VANCOUVER SCHOOL BOARD	\$29,676.75
VANDERHOOF & DIST CO-OP ASSOCA	\$587,161.26
WILLIAMS PETROLEUM	\$125,639.27
WINDSOR PLYWOOD	\$35,689.50
WORKERS' COMPENSATION BOARD OF	\$175,696.73
TOTAL FOR SUPPLIERS WHERE PAYMENTS EXCEED \$25,000.00	<u>\$9,249,974.47</u>
CANADA REVENUE AGENCY (by EFT)	\$2,184,449.91
MUNICIPAL & TEACHER PENSION (by EFT)	\$4,633,949.00
TOTAL FOR SUPPLIERS WHERE PAYMENTS EXCEED \$25,000.00	<u><u>\$16,068,373.38</u></u>
B. SUPPLIERS PAID \$25,000.00 OR LESS	
Total amount paid to suppliers where the amount was \$25,000.00 or less	\$2,925,480.47
Total Employee expenses paid to suppliers	\$297,025.77
TOTAL FOR SUPPLIERS WHERE PAYMENTS ARE UNDER \$25,000.00	<u>\$3,222,506.24</u>
TOTAL FOR ALL SUPPLIERS	<u><u>\$19,290,879.62</u></u>

School District

The Board of Education of School District No. 27 (Cariboo-Chilcotin)

Fiscal Year Ended June 30, 2015

RECONCILIATION OF AUDITED FINANCIAL STATEMENTS TO THE SCHEDULE OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES.

Consolidated total of payments made for the provision of goods and services		<u>\$19,290,879</u>
Operating Fund Expenditures (From Schedule 2C – Audited Financial Statements)		
Total Employee Benefits and Allowances	\$9,144,127	
Total Services and Supplies	<u>\$6,170,041</u>	\$15,314,168
Trust Fund Expenditures (From Schedule 3A – Audited Financial Statements)		
Total Employee Benefits and Allowances	\$ 409,715	
Total Services and Supplies	<u>\$2,158,633</u>	\$ 2,568,348
Capital Fund Expenditures (From Schedule 4A – Audited Financial Statements)		
Total Additions to Fixed Assets		<u>\$ 1,285,810</u>
Consolidated total of goods and services reported on the Financial Statements		<u>\$19,168,326</u>

The difference between the consolidated total of payments made for the provision of goods and services and the amounts reported on the Financial Statements are due to:

Adjustments to account for the difference between payments made on a cash basis, and the audited financial statements reporting expenditures on an accrual basis of accounting. This would include adjustments for opening and closing balances of inventories, prepaid expenses, and accrued liabilities.

List of payments to the suppliers may include 100% GST; while the expenditures in the financial statements are net of the applicable GST rebate.

Payments to some suppliers are reported directly to the Balance Sheet and therefore are not reported as expenditures.

Payments made to suppliers directly by schools are included as expenditures on Schedule 3A; but are not included in the goods and services details.

Payments to third parties, on behalf of PACs, are included in the suppliers list; are capitalized and not reported as expenditures.

Additions to Fixed Assets include capitalized leased equipment, vehicles, minor renovations which are not reported as expenditures. This also includes completion of WIP, which may involve expenditures from prior years.

Audited Financial Statements of

School District No. 27 (Cariboo-Chilcotin)

June 30, 2015

School District No. 27 (Cariboo-Chilcotin)

June 30, 2015

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School District No. 27 (Cariboo-Chilcotin)

MANAGEMENT REPORT

Version: 7014-6269-4286

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 27 (Cariboo-Chilcotin) have been prepared by management in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.

The Board of Education of School District No. 27 (Cariboo-Chilcotin) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and externally audited financial statements yearly.

The external auditors', KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors' have full and free access to financial management of School District No. 27 (Cariboo-Chilcotin) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 27 (Cariboo-Chilcotin)

SIGNATURE ON FILE

Signature of the Chairperson of the Board of Education Date Signed

SIGNATURE ON FILE

Signature of the Superintendent Date Signed

SIGNATURE ON FILE

Signature of the Secretary Treasurer Date Signed

School District No. 27 (Cariboo-Chilcotin)

Statement of Financial Position

As at June 30, 2015

	2015 Actual \$	2014 Actual \$
Financial Assets		
Cash and Cash Equivalents	13,481,705	12,273,667
Accounts Receivable		
Due from Province - Ministry of Education	76,657	49,869
Due from LEA/Direct Funding	375,699	971,778
Other (Note 4)	163,921	169,313
Portfolio Investments (Note 5)	82,533	109,473
Total Financial Assets	14,180,515	13,574,100
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	-	1,352,414
Other (Note 6)	3,760,155	2,309,710
Unearned Revenue (Note 7)	3,025	1,050
Deferred Revenue (Note 8)	1,645,137	1,585,154
Deferred Capital Revenue (Note 9)	50,882,731	52,793,671
Employee Future Benefits (Note 10)	2,261,910	2,167,382
Capital Lease Obligations (Note 11)	169,171	267,849
Other Liabilities	160,416	165,567
Total Liabilities	58,882,545	60,642,797
Net Financial Assets (Debt)	(44,702,030)	(47,068,697)
Non-Financial Assets		
Tangible Capital Assets (Note 12)	67,506,932	69,810,660
Restricted Assets (Endowments) (Note 15)	15,000	15,000
Prepaid Expenses	459,397	430,145
Supplies Inventory	4,664	11,498
Total Non-Financial Assets	67,985,993	70,267,303
Accumulated Surplus (Deficit)	23,283,963	23,198,606

Contractual Obligations and Contingencies

Approved by the Board

SIGNATURE ON FILE

Signature of the Chairperson of the Board of Education

Date Signed

SIGNATURE ON FILE

Signature of the Superintendent

Date Signed

SIGNATURE ON FILE

Signature of the Secretary Treasurer

Date Signed

School District No. 27 (Cariboo-Chilcotin)

Statement 2

Statement of Operations
Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	52,899,222	53,058,894	52,311,908
Other	223,539	149,226	161,550
Tuition	9,000	9,750	25,338
Other Revenue	3,207,392	2,531,390	3,411,371
Rentals and Leases	78,000	110,203	152,013
Investment Income	148,609	164,611	142,722
Amortization of Deferred Capital Revenue	2,688,618	2,688,618	2,348,302
Total Revenue	59,254,380	58,712,692	58,553,204
Expenses			
Instruction	42,105,809	40,331,826	39,916,935
District Administration	2,728,230	2,672,656	2,657,804
Operations and Maintenance	11,128,974	10,782,257	9,893,017
Transportation and Housing	4,901,758	4,750,258	4,607,517
Debt Services	25,260	18,988	22,396
Write-off/down of Buildings and Sites (Note 13)		71,350	103,717
Total Expense	60,890,031	58,627,335	57,201,386
Surplus (Deficit) for the year	(1,635,651)	85,357	1,351,818
Accumulated Surplus (Deficit) from Operations, beginning of year		23,198,606	21,846,788
Accumulated Surplus (Deficit) from Operations, end of year		23,283,963	23,198,606

School District No. 27 (Cariboo-Chilcotin)

Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
Surplus (Deficit) for the year	(1,635,651)	85,357	1,351,818
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(2,652,482)	(1,285,764)	(6,662,680)
Amortization of Tangible Capital Assets	3,413,339	3,413,339	3,019,370
Write-down carrying value of Tangible Capital Assets		176,153	344,172
Total Effect of change in Tangible Capital Assets	760,857	2,303,728	(3,299,138)
Acquisition of Prepaid Expenses			38,338
Use of Prepaid Expenses		(29,252)	
Acquisition of Supplies Inventory		6,834	
Use of Supplies Inventory			(5,125)
Total Effect of change in Other Non-Financial Assets	-	(22,418)	33,213
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	<u>(874,794)</u>	2,366,667	(1,914,107)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		2,366,667	(1,914,107)
Net Financial Assets (Debt), beginning of year		(47,068,697)	(45,154,590)
Net Financial Assets (Debt), end of year		(44,702,030)	(47,068,697)

School District No. 27 (Cariboo-Chilcotin)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2015

	2015 Actual	2014 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	85,357	1,351,818
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	574,684	222,518
Supplies Inventories	6,834	(5,125)
Prepaid Expenses	(29,252)	38,338
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	100,003	81,899
Deferred Revenue	59,983	(129,047)
Employee Future Benefits	94,529	82,975
Other Liabilities	(5,151)	50,380
Amortization of Tangible Capital Assets	3,413,339	3,019,370
Amortization of Deferred Capital Revenue	(2,688,618)	(2,348,302)
Recognition of Deferred Capital Revenue Spent on Sites		(98,024)
Write-Off/down of Buildings and Sites	71,350	103,717
Total Operating Transactions	1,683,058	2,370,517
Capital Transactions		
Tangible Capital Assets Purchased	(475,766)	(3,597,518)
Tangible Capital Assets -WIP Purchased	(809,998)	(3,065,162)
Total Capital Transactions	(1,285,764)	(6,662,680)
Financing Transactions		
Loan Payments	(98,678)	(79,724)
Capital Revenue Received	882,480	3,893,544
Total Financing Transactions	783,802	3,813,820
Investing Transactions		
Investments in Portfolio Investments	26,942	27,160
Total Investing Transactions	26,942	27,160
Net Increase (Decrease) in Cash and Cash Equivalents	1,208,038	(451,183)
Cash and Cash Equivalents, beginning of year	12,273,667	12,724,850
Cash and Cash Equivalents, end of year	13,481,705	12,273,667
Cash and Cash Equivalents, end of year, is made up of:		
Cash	13,481,705	12,273,667
	13,481,705	12,273,667

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 1 AUTHORITY AND PURPOSE

The School District, established on April 12, 1946 operates under authority of the *School Act of British Columbia* as a corporation under the name of "The Board of Education of School District No. 27 (Cariboo-Chilcotin)", and operates as "School District No. 27 (Cariboo-Chilcotin)." A board of education ("Board") elected for a four-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. School District No. 27 (Cariboo-Chilcotin) is exempt from federal and provincial corporate income taxes.

NOTE 2 ADOPTION OF NEW ACCOUNTING POLICY

On July 1, 2014, the School District adopted PS 3260 Liability for Contaminated Sites. The standard was applied on a retroactive basis to July 1, 2013 and did not result in any adjustments to financial liabilities, tangible capital assets or accumulated surplus of the School District.

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the School District are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the School District are as follows:

(a) Basis of accounting:

The financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. The Budget Transparency and Accountability Act requires that the financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Regulation 257/2010 requires all tax-payer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian Public Sector Accounting Standards without any PS4200 elections effective their first fiscal year commencing after January 1, 2012.

Regulation 198/2011 requires that restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

a) Basis of Accounting (continued)

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian Public Sector Accounting Standards which requires that

- Government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with Public Sector Accounting Standard PS3410; and
- Externally restricted contributions are recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with Public Sector Accounting Standard PS3100.

As a result, revenue recognized in the statement of operations and certain related deferred capital contributions would be recorded differently under Canadian Public Sector Accounting Standards.

(b) Basis of Consolidation

These financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity, which is comprised of all controlled entities. Inter-departmental balances and organizational transactions have been eliminated.

The School District does not control any significant external entities and accordingly no entities have been consolidated with the financial statements.

The School District does not administer any trust activities on behalf of external parties.

c) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid securities that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

d) Accounts Receivable

Accounts receivable are measured at amortized cost and shown net of allowance for doubtful accounts.

e) Inventories for Resale

Inventories for resale including paper products for resale are measured at lower of cost and net realizable value. Cost includes all costs incurred to get ready for sale including taxes, duties Net realizable value is the expected selling price in the ordinary course of business.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

f) Portfolio Investments

The School District has investments in term deposits that either have no maturity dates or have a maturity of greater than 3 months at the time of acquisition. Term deposits are reported at cost or amortized cost.

g) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes contributions received with stipulations that meet the description of restricted contributions in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. When restrictions are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability as detailed in Note 2 (o).

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations.

This accounting treatment is not consistent with the requirements of Canadian Public Sector Accounting Standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that creates a liability in which case the transfer is recognized as revenue over the period that the liability is extinguished.

h) Employee Future Benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The School District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rated on service and using management's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime (EARSL) of active employees covered under the plan.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

h) Employee Future Benefits (continued)

The most recent valuation of the obligation was performed at March 31, 2013 and projected to June 30, 2016. The next valuation will be performed at March 31, 2016 for use at June 30, 2016. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

The School District and its employees make contributions to the Teachers' Pension Plan and Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred.

i) Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and accretion expense is included in the Statement of Operations.

j) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

j) Tangible Capital Assets (continued)

- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

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

k) Capital Leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School District are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing or the interest rate implicit in the lease.

All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

l) Prepaid Expenses

Equipment and vehicle leases, insurance, software licensing, and payroll remittances are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

m) Supplies Inventory

Supplies inventory held for consumption or use include paper products and are recorded at the lower of historical cost and replacement cost.

n) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

o) Revenue Recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Contributions received or where eligibility criteria have been met are recognized as revenue except where the contribution meets the criteria for deferral as described below. Eligibility criteria are the criteria that the School District has to meet in order to receive the contributions including authorization by the transferring government.

For contributions subject to a legislative or contractual stipulation or restriction as to their use, revenue is recognized as follows:

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year related expenses are incurred,
- Contributions restricted for site acquisitions are recorded as revenue when the sites are purchased, and
- Contributions restricted for tangible capital assets acquisitions other than sites are recorded as deferred capital revenue and amortized over the useful life of the related assets.

Donated tangible capital assets other than sites are recorded at fair market value and amortized over the useful life of the assets. Donated sites are recorded as revenue at fair market value when received or receivable.

The accounting treatment for restricted contributions is not consistent with the requirements of Canadian Public Sector Accounting Standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that meets the criteria for liability recognition in which case the transfer is recognized as revenue over the period that the liability is extinguished.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

Investment income is reported in the period earned. When required by the funding party or related Act, investment income earned on deferred revenue is added to the deferred revenue balance.

p) Expenditures

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Interest expense includes capital leases.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

p) Expenditures (continued)

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to related 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 program identification.

q) Endowment Contributions

Endowment contributions are reported as revenue on the Statement of Operations when received. Investment income earned on endowment principal is recorded as deferred revenue if it meets the definition of a liability and is recognized as revenue in the year related expenses (disbursements) are incurred. If the investment income earned does not meet the definition of a liability, it is recognized as revenue in the year it is earned. Endowment assets are reported as restricted non-financial assets on the Statement of Financial Position.

r) Financial Instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The School District recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and accrued liabilities, and other liabilities.

Except for portfolio investments in equity instruments quoted in an active market that are recorded at fair value, all financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

r) Financial Instruments (continued)

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations. During the years presented, there are no remeasurement gains and losses, and as a result, no statement of remeasurement gains and losses is included in these financial statements.

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

s) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 3 (a) requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for asset retirement obligations, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

NOTE 4 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2015	2014
Due from Federal Government	\$ 51,112	\$ 55,144
Other: Teachers' Summer Savings	-	-
BCPSEA Training Funds	7,320	3,663
Other	105,489	110,506
	\$ 163,921	\$169,313

NOTE 5 PORTFOLIO INVESTMENTS

Portfolio investments consist of term deposits.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	2015	2014
Trade payables	\$ 728,351	\$ 745,597
Salaries and benefits payable	2,654,126	927,387
Accrued vacation pay	184,520	208,796
Other	193,158	427,930
	\$ 3,760,155	\$2,309,710

NOTE 7 UNEARNED REVENUE

	2015	2014
Balance, beginning of year	\$ 1,050	\$ 1,050
Changes for the year:		
Increase:		
Rental/Lease of facilities	7,551	4,200
	8,601	5,250
Decrease:		
Rental/Lease of facilities	5,576	4,200
Net changes for the year	1,975	-
Balance, end of year	\$ 3,025	\$ 1,050

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 8 DEFERRED REVENUE

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled.

	2015	2014
Balance, beginning of year	\$1,585,154	\$1,714,201
Changes for the year:		
Increase:		
Grants: Provincial – Ministry of Education	2,736,575	2,119,073
Provincial – Other	81,123	103,359
Federal	-	-
School generated funds	1,404,411	1,603,080
Other	85,034	13,746
Interest	14,018	15,351
Adjustment: Due to Ministry-Teacher Strike Savings	-	26,476
	4,321,161	3,881,085
Decrease:		
Adjustment: Recovered by Ministry of Education	60,765	152,330
Allocated to Revenue: Provincial – Ministry of Education	2,558,421	2,023,239
Provincial – Other	149,226	161,550
Federal	-	-
Other	1,482,040	1,661,549
Interest	10,726	11,464
	4,261,178	4,010,132
Net changes for the year	59,983	(129,047)
Balance, end of year	\$1,645,137	\$1,585,154

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 9 DEFERRED CAPITAL REVENUE

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired.

	2015	2014 (Recast)
Deferred capital revenue subject to amortization		
Balance, beginning of year	\$50,831,951	\$47,528,762
Increases:		
Capital additions	173,544	2,857,996
Transfer from work in progress	810,044	3,033,950
Decreases:		
Amortization	2,688,618	2,348,302
Revenue Recognized on Write-off/down of Buildings	104,802	240,455
Provincial Grants-Ministry of Education	-	-
Net change for the year	(1,809,832)	3,303,189
Balance, end of year	\$49,022,119	\$50,831,951
Deferred capital revenue - work in progress		
Balance, beginning of year	\$ 83,779	\$ 52,567
Increases:		
Transfers from DCC	809,998	3,065,162
Decrease:		
Transfer to DCR subject to amortization	810,044	3,033,950
Net change for the year	(46)	31,212
Balance, end of year	\$ 83,733	\$ 83,779
Deferred capital revenue - unspent		
Balance, beginning of year	\$ 1,877,941	\$ 4,005,579
Increases:		
Provincial grants – Ministry of Education	824,573	3,815,827
Other	35,355	37,051
Investment income	22,552	40,666
Decrease:		
Transfer to DCR - subject to amortization	173,544	2,857,996
Transfer to DCR - work in progress	809,998	3,065,162
Transfer to Revenue – Site Purchases	-	98,024
Net change for the year	(101,062)	(2,127,638)
Balance, end of year	\$1,776,879	\$1,877,941
Total deferred capital revenue balance, end of year	\$ 50,882,731	\$ 52,793,671

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 10 EMPLOYEE FUTURE BENEFITS

Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. Funding is provided when the benefits are paid and accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits.

	2015	2014 (Recast)
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 2,345,625	\$ 2,567,414
Service Cost	171,857	171,477
Interest Cost	76,492	75,619
Benefit Payments	(122,139)	(282,108)
Increase (Decrease) in obligation due to Plan Amendment	-	-
Actuarial (Gain) Loss	(73,660)	(186,777)
Accrued Benefit Obligation – March 31	\$ 2,398,175	\$ 2,345,625
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	\$ 2,398,175	\$ 2,345,625
Market Value of Plan Assets – March 31	-	-
Funded Status – Surplus (Deficit)	(2,398,175)	(2,345,625)
Employer Contributions After Measurement Date	97,870	39,013
Benefits Expense After Measurement Date	(61,887)	(62,087)
Unamortized Net Actuarial (Gain) Loss	100,282	201,317
Accrued Benefit Asset (Liability) – June 30	\$ (2,261,910)	\$ (2,167,382)
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	\$2,167,382	\$2,084,407
Net expense for Fiscal Year	275,525	296,254
Employer Contributions	(180,996)	(213,279)
Accrued Benefit Liability – June 30	\$ 2,261,910	\$ 2,167,382
Components of Net Benefit Expense		
Service Cost	\$ 177,134	\$ 171,572
Interest Cost	71,014	75,837
Immediate Recognition of Plan Amendment	-	-
Amortization of Net Actuarial (Gain)/Loss	27,376	48,845
Net Benefit Expense	\$ 275,525	\$ 296,254

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 10 EMPLOYEE FUTURE BENEFITS (continued)

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

	2015	2014
Discount Rate – April 1	3.25%	3.00%
Discount Rate – March 31	2.25%	3.25%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	8.7	8.7

NOTE 11 CAPITAL LEASE OBLIGATIONS

Repayments are due as follows:

	2015	2014
2015	\$ -	\$ 118,829
2016	88,785	88,785
2017	101,485	101,485
2018	-	-
Total minimum lease payments	\$ 190,270	\$ 309,099
Less amounts representing interest (range from 5.9% to 6.49%)	(21,099)	(41,250)
Present value of net minimum capital lease payments	\$ 169,171	\$ 267,849

Total interest expense on leases for the year was \$ 20,152 (2014: \$22,396).

NOTE 12 TANGIBLE CAPITAL ASSETS

Net Book Value:

	2015	2014
Sites	\$ 7,071,114	\$ 7,071,114
Buildings	53,872,102	55,342,103
Buildings – work in progress	83,734	83,780
Furniture & Equipment	1,372,232	1,560,238
Vehicles	4,245,307	4,693,541
Computer Software	96,468	145,556
Computer Hardware	215,279	281,632
Equipment under capital lease	84,598	109,598
Vehicles under capital lease	466,098	523,098
Total	\$67,506,932	\$69,810,660

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 12 TANGIBLE CAPITAL ASSETS (continued)

2015

Cost:	Balance at July 1, 2014	Additions	Disposals/ Write-down	Transfers (WIP)	Balance at June 30, 2015
Sites	\$ 7,071,114	\$ -	\$ -	\$ -	\$ 7,071,114
Buildings	106,456,213	82,607	905,345	810,044	106,443,519
Buildings – work in progress	83,780	809,998	-	(810,044)	83,734
Furniture & Equipment	3,180,661	133,919	48,078	-	3,266,502
Vehicles	6,601,794	241,584	116,401	-	6,726,977
Computer Software	245,436	-	32,157	-	213,279
Computer Hardware	420,049	17,656	80,348	-	357,357
Equipment under capital lease	288,588	-	8,790	-	279,798
Vehicles under capital lease	866,379	-	16,583	-	849,796
Total	\$125,214,014	\$1,285,764	\$1,207,702	\$ -	\$125,292,076

Accumulated Amortization	Balance at July 1, 2014	Additions	Disposals	Balance at June 30, 2015
Buildings	\$51,114,110	\$2,186,499	\$729,192	\$52,571,417
Furniture & Equipment	1,626,851	333,277	48,078	1,912,050
Vehicles	1,924,036	707,201	116,401	2,514,836
Computer Software	99,880	49,088	32,157	116,811
Computer Hardware	138,417	84,009	80,348	142,078
Equipment under capital lease	172,562	13,648	8,790	177,420
Vehicles under capital lease	327,498	39,617	16,583	350,532
Total	\$55,403,354	\$3,413,339	\$1,031,549	\$57,785,144

2014

Cost:	Balance at July 1, 2013	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2014
Sites	\$ 7,058,596	\$ 106,335	\$93,817	\$ -	\$ 7,071,114
Buildings	103,247,348	321,836	250,355	3,137,384	106,456,213
Buildings – work in progress	156,002	3,065,162	-	(3,137,384)	83,780
Furniture & Equipment	2,864,450	381,173	64,962	-	3,180,661
Vehicles	4,042,653	2,619,426	60,285	-	6,601,794
Computer Software	248,379	18,766	21,709	-	245,436
Computer Hardware	270,067	149,982	-	-	420,049
Equipment under capital lease	295,016	-	6,428	-	288,588
Vehicles under capital lease	882,162	-	15,783	-	866,379
Total	\$119,064,673	\$6,662,680	\$513,339	\$ -	\$125,214,014

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 12 TANGIBLE CAPITAL ASSETS (continued)

Accumulated Amortization:	Balance at July 1, 2013	Additions	Disposals	Balance at June 30, 2014
Buildings	\$49,006,289	\$2,107,821	\$ -	\$51,114,110
Furniture & Equipment	1,404,836	286,977	64,962	1,626,851
Vehicles	1,594,020	390,301	60,285	1,924,036
Computer Software	71,907	49,682	21,709	99,880
Computer Hardware	84,404	54,013	-	138,417
Equipment under capital lease	150,595	28,395	6,428	172,562
Vehicles under capital lease	241,100	102,181	15,783	327,498
Total	\$52,553,151	\$3,019,370	\$169,167	\$55,403,354

Work in progress is not amortized; amortization will commence when the asset is put into service.

NOTE 13 WRITE-DOWN AND WRITE-OFF OF SITES AND BUILDINGS

During the year, the building of the former Wildwood Elementary School with a net book value of \$176,152 was determined to be contaminated with mold; and no longer contributing to the ability of the School District to provide services. These assets were written-off to a value of \$0 resulting in an expense of \$71,350 which is recorded in the Statement of Operations. The remaining deferred capital revenue attributable to this building of \$104,802 was recognized as income. The original value of the Site remains in assets at a value of \$86,165.

NOTE 14 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 managing the pension plans including investing assets and administering benefits. The pension plans are multi-employer defined benefit pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2013, the Teachers' Pension Plan has about 45,000 active members and approximately 33,000 retired members. As at December 31, 2013 the Municipal Pension Plan has about 182,000 active members, of which approximately 24,000 are from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate is then adjusted to the extent there is any amortization of any funding deficit.

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2011 indicated an \$855 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2014 with results available later in 2015.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 14 EMPLOYEE PENSION PLANS (continued)

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016.

Employers participating in the Plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plans record accrued liabilities and accrued assets for the Plans in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual employers participating in the Plans.

The School District paid \$4,633,936 (2014 - \$4,581,712) for employer contributions to these Plans in the year ended June 30, 2015.

NOTE 15 RESTRICTED ASSETS - ENDOWMENT FUNDS

Donors have placed restrictions on their contributions to the endowment funds of the School District. One restriction is that the original contribution should not be spent. Another potential restriction is that any investment income of the endowment fund that is required to offset the eroding effect of inflation or preserve the original value of the endowment should also not be spent.

Name of Endowment	Balance July 1, 2013	Contributions June 30, 2014	Balance June 30, 2014	Contributions June 30, 2015	Balance June 30, 2015
IKON Scholarship	\$10,000	\$ -	\$ 10,000	\$ -	\$ 10,000
WL Forestry Capital Scholarship	5,000	-	5,000	-	5,000
Total	\$ 15,000	\$ -	\$ 15,000	\$ -	\$ 15,000

NOTE 16 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2015 were as follows:

- A transfer in the amount of \$300,731 (2014 - \$488,805) was made from Operating Funds to the Capital Fund for the purchase of capital assets.
- A transfer in the amount of \$1,029,056 (2014 - \$404,570) was made from Operating Funds to the Local Capital Fund for the purchase of capital assets.
- A transfer in the amount of \$0 (2014 - \$28,864) was made from Special Purpose Funds to the Capital Fund for the construction of capital assets, currently included in work in progress.
- A transfer in the amount of \$117,665 (2014 - \$102,120) was made from Operating Funds to the Capital Fund for principal repayments on capital lease obligations paid during the year.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 17 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 considered to be in the normal course of operations and are recorded at the exchange amount.

NOTE 18 CONTRACTUAL OBLIGATIONS

The School District has entered into a number of multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

Contractual obligations	2016	2017
Equipment	\$144,210	\$116,738

NOTE 19 BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 24, 2015. The original annual budget was adopted on June 24, 2014. The original and amended budgets are presented below.

	2015 Annual Amended Budget	2015 Annual Original Budget
Revenues		
Provincial Grants		
Ministry of Education	\$ 52,899,222	\$ 53,212,035
Other	223,539	228,545
Federal Grants	-	-
Tuition	9,000	36,000
Other Revenue	3,207,392	3,213,409
Rentals and Leases	78,000	135,000
Investment Income	148,609	112,000
Amortization of Deferred Capital Revenue	2,688,618	2,688,251
	<u>\$ 59,254,380</u>	<u>\$ 59,625,240</u>
Expenses		
Instruction	\$ 42,105,809	\$ 42,486,029
District Administration	2,728,230	2,439,670
Operations and Maintenance	11,875,792	11,468,882
Transportation and Housing	4,154,940	4,131,170
Debt Services	25,260	24,500
	<u>\$ 60,890,031</u>	<u>\$ 60,550,251</u>
Deficit for the year	<u>(1,635,651)</u>	<u>(925,011)</u>

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 20 EXPENSE BY OBJECT

	2015	2014
Salaries and benefits	\$46,793,084	\$45,323,187
Services and supplies	8,311,586	8,732,716
Interest	18,988	22,396
Amortization	3,413,339	3,019,370
Write off/down of Buildings and Sites	176,153	103,717
	<u>\$58,713,150</u>	<u>\$57,201,386</u>

NOTE 21 CONTINGENCIES

From time to time the School District is brought forth as defendant in various lawsuits. The School District reviews its exposure to any potential litigation for which it would not be covered by insurance and assesses whether a successful claim against the School District would materially affect the financial statements of the School District. The School District is not currently aware of any claims brought against it that if not defended successfully would result in a material change in these financial statements.

NOTE 22 ASSET RETIREMENT OBLIGATION

The School District recognizes asset retirement obligations where a reasonable estimate of the fair value of the obligation and the future settlement date of the retirement of the asset can be determined. The School District has identified potential asset retirement obligations relating to facilities that the School District may incur upon major upgrades or demolition in the future. This potential obligation exists for removal and disposal of environmentally hazardous building materials in some of the School District facilities. At this time, the School District has not recognized these asset retirement obligations, as there is an indeterminate settlement date of any potential future demolition or renovation of the facilities and therefore, the fair value cannot be reasonably estimated as at June 30, 2015.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 23 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Accumulated surplus consists of individual fund surpluses and reserves and reserve funds as follows:

	2015	2014
Invested in tangible capital assets	\$18,231,917	\$18,627,089
Operating surplus	3,604,485	4,154,870
Special purpose surplus	15,000	15,000
Local capital surplus	1,432,561	401,647
	\$ 23,283,963	\$ 23,198,606

The 2014 Operating Fund has been Internally Restricted (appropriated) by the Board for:

General School Supplies	\$ 136,730	
Literacy Plans Schools and GROW	23,470	
Library Supplies	54,080	
Learning Resources	94,990	
Special Education	160,450	
Sense of Belonging	15,680	
Professional Learning Communities	50,000	
Math Initiatives	35,000	
Rural Strategies & Curriculum/Tech Committees	97,200	
Early Learning	15,000	
BC Ed Plan-Early Learning & Trades Development	92,887	
GROW Summer School	20,000	
IT-MyEdBC training	25,000	
Career Development	10,000	
ELL Supplies	10,000	
First Nations Target	109,206	
Joint Pro-D CCPVPA	7,900	
Employee Housing	20,000	
Energy Management	30,000	
Reserve	2,091,222	
Subtotal Internally Restricted	\$ 3,098,815	
Unrestricted Operating Surplus		505,670
Total Available for Future Operations		\$ 3,604,485

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 24 ECONOMIC DEPENDENCE

The 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 on a going concern basis.

NOTE 25 RISK MANAGEMENT

The School District has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk.

The Board ensures that the School District has identified its risks and ensures that management monitors and controls them.

a) Credit risk:

Credit risk is the risk of financial loss to an institution if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held consisting of cash and amounts receivable.

The School District is exposed to credit risk in the event of non-performance by a borrower. This risk is mitigated as most amounts receivable are due from the Province and are collectible.

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash deposits and investments as they are placed in recognized British Columbia institutions and the School District invests solely in term deposits.

b) Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk and interest rate risk.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. It is management's opinion that the School District is not exposed to significant currency risk as amounts held and purchases made in foreign currency are insignificant.

It is management's opinion that the School District is not exposed to significant market risk associated with interest rate risk as the School District has no borrowings and interest earned on existing deposits is not significant to the School District's operations.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2015

NOTE 25 RISK MANAGEMENT (*continued*)

c) Liquidity risk

Liquidity risk is the risk that the School District will not be able to meet its financial obligations as they become due.

The School District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the School District's reputation.

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance.

NOTE 26 COMPARATIVE FIGURES

The financial statements have been reclassified; where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

School District No. 27 (Cariboo-Chilcotin)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2015

	Operating Fund	Special Purpose Fund	Capital Fund	2015 Actual	2014 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	4,154,870	15,000	19,028,736	23,198,606	21,846,788
Changes for the year					
Surplus (Deficit) for the year	897,067		(811,710)	85,357	1,351,818
Interfund Transfers					
Tangible Capital Assets Purchased	(300,731)		300,731	-	
Local Capital	(1,029,056)		1,029,056	-	
Other	(117,665)		117,665	-	
Net Changes for the year	(550,385)	-	635,742	85,357	1,351,818
Accumulated Surplus (Deficit), end of year - Statement 2	3,604,485	15,000	19,664,478	23,283,963	23,198,606

School District No. 27 (Cariboo-Chilcotin)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	49,996,453	50,500,473	50,190,645
Other	20,000		
Tuition	9,000	9,750	25,338
Other Revenue	1,638,615	1,049,350	1,749,822
Rentals and Leases	78,000	110,203	152,013
Investment Income	130,000	148,636	129,769
Total Revenue	<u>51,872,068</u>	<u>51,818,412</u>	<u>52,247,587</u>
Expenses			
Instruction	37,849,400	36,469,698	36,204,660
District Administration	2,728,230	2,672,656	2,657,804
Operations and Maintenance	8,316,650	7,775,551	7,219,123
Transportation and Housing	4,154,940	4,003,440	4,115,035
Total Expense	<u>53,049,220</u>	<u>50,921,345</u>	<u>50,196,622</u>
Operating Surplus (Deficit) for the year	<u>(1,177,152)</u>	<u>897,067</u>	<u>2,050,965</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>1,810,602</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(455,000)	(300,731)	(488,805)
Local Capital	(178,450)	(1,029,056)	(404,570)
Other		(117,665)	(102,120)
Total Net Transfers	<u>(633,450)</u>	<u>(1,447,452)</u>	<u>(995,495)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>(550,385)</u>	<u>1,055,470</u>
Operating Surplus (Deficit), beginning of year		4,154,870	3,099,400
Operating Surplus (Deficit), end of year		<u>3,604,485</u>	<u>4,154,870</u>
Operating Surplus (Deficit), end of year			
Internally Restricted		3,098,815	3,599,866
Unrestricted		505,670	555,004
Total Operating Surplus (Deficit), end of year		<u>3,604,485</u>	<u>4,154,870</u>

School District No. 27 (Cariboo-Chilcotin)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	51,196,068	51,186,174	51,859,270
AANDC/LEA Recovery	(1,488,615)	(983,638)	(1,131,437)
Strike Savings Recovery	(1,437,826)	(1,444,576)	(1,351,571)
Other Ministry of Education Grants			
Labour Settlement Funding	894,289	894,289	
Pay Equity	665,837	665,837	665,837
Funding for Graduated Adults	33,000	20,490	24,089
Strike Savings Recovery for SPF	-	26,476	-
FSA Provincial Exam Funding	8,700	8,696	8,696
Carbon Tax Rebate	125,000	116,725	115,761
Aboriginal Perspectives And Worldviews In The Classroom	-	10,000	-
Total Provincial Grants - Ministry of Education	49,996,453	50,500,473	50,190,645
Provincial Grants - Other	20,000		
Tuition			
Offshore Tuition Fees	9,000	9,750	25,338
Total Tuition	9,000	9,750	25,338
Other Revenues			
LEA/Direct Funding from First Nations	1,488,615	917,901	1,248,793
Miscellaneous			
Miscellaneous	150,000	95,924	465,504
BC Hydro Powersmart	-	35,525	35,525
Total Other Revenue	1,638,615	1,049,350	1,749,822
Rentals and Leases	78,000	110,203	152,013
Investment Income	130,000	148,636	129,769
Total Operating Revenue	51,872,068	51,818,412	52,247,587

School District No. 27 (Cariboo-Chilcotin)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
Salaries			
Teachers	19,858,980	19,128,579	19,370,697
Principals and Vice Principals	3,736,640	3,700,212	4,000,998
Educational Assistants	2,686,150	2,563,460	2,254,316
Support Staff	7,544,880	7,315,172	6,637,491
Other Professionals	1,236,140	1,245,306	1,219,450
Substitutes	1,738,495	1,654,448	1,562,603
Total Salaries	36,801,285	35,607,177	35,045,555
Employee Benefits	8,953,225	9,144,127	8,555,852
Total Salaries and Benefits	45,754,510	44,751,304	43,601,407
Services and Supplies			
Services	1,236,120	1,085,722	1,133,171
Student Transportation	83,870	65,746	60,290
Professional Development and Travel	542,130	458,328	474,237
Rentals and Leases	21,920	19,973	52,374
Dues and Fees	61,100	55,943	51,209
Insurance	308,160	326,739	300,712
Interest	-	18,988	22,395
Supplies	3,406,060	2,713,799	2,955,244
Utilities	1,635,350	1,424,803	1,545,583
Total Services and Supplies	7,294,710	6,170,041	6,595,215
Total Operating Expense	53,049,220	50,921,345	50,196,622

School District No. 27 (Cariboo-Chilcotin)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2015

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	14,346,903	1,196,981	304,038	906,428		879,741	17,634,091
1.03 Career Programs	187,724			99,808		-	287,532
1.07 Library Services	468,979		155,113	39,383		2,823	666,298
1.08 Counselling	654,393	24,680					679,073
1.10 Special Education	2,855,908	140,359	1,537,445	96,591		117,328	4,747,631
1.30 English Language Learning	218,920	22,837	52,815			10,128	304,700
1.31 Aboriginal Education	395,752	105,362	514,049	40,434		28,787	1,084,384
1.41 School Administration		1,824,116		358,583		4,108	2,186,807
1.62 Off Shore Students							-
1.64 Other						15,332	15,332
Total Function 1	19,128,579	3,314,335	2,563,460	1,541,227	-	1,058,247	27,605,848
4 District Administration							
4.11 Educational Administration		385,877		37,104	380,802	199,453	1,003,236
4.40 School District Governance					121,132		121,132
4.41 Business Administration				280,075	471,402	2,929	754,406
Total Function 4	-	385,877	-	317,179	973,336	202,382	1,878,774
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				46,324	181,595		227,919
5.50 Maintenance Operations				3,038,922		200,709	3,239,631
5.52 Maintenance of Grounds				311,511		73,628	385,139
5.56 Utilities							-
Total Function 5	-	-	-	3,396,757	181,595	274,337	3,852,689
7 Transportation and Housing							
7.41 Transportation and Housing Administration				129,073	90,375		219,448
7.70 Student Transportation				1,930,936		119,482	2,050,418
7.73 Housing							-
Total Function 7	-	-	-	2,060,009	90,375	119,482	2,269,866
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	19,128,579	3,700,212	2,563,460	7,315,172	1,245,306	1,654,448	35,607,177

School District No. 27 (Cariboo-Chilcotin)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2015

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2015 Actual	2015 Budget	2014 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	17,634,091	4,726,911	22,361,002	868,388	23,229,390	23,632,950	23,991,136
1.03 Career Programs	287,532	83,506	371,038	24,649	395,687	393,370	353,648
1.07 Library Services	666,298	184,002	850,300	262,006	1,112,306	1,263,440	935,084
1.08 Counselling	679,073	179,311	858,384	5,309	863,693	1,155,060	448,524
1.10 Special Education	4,747,631	1,259,504	6,007,135	141,007	6,148,142	6,406,370	5,690,653
1.30 English Language Learning	304,700	78,330	383,030	33,394	416,424	418,860	313,029
1.31 Aboriginal Education	1,084,384	257,993	1,342,377	103,020	1,445,397	1,660,830	1,477,318
1.41 School Administration	2,186,807	541,760	2,728,567	89,162	2,817,729	2,862,170	2,961,257
1.62 Off Shore Students	-	-	-	600	600	2,250	-
1.64 Other	15,332	620	15,952	24,378	40,330	54,100	34,011
Total Function 1	27,605,848	7,311,937	34,917,785	1,551,913	36,469,698	37,849,400	36,204,660
4 District Administration							
4.11 Educational Administration	1,003,236	178,556	1,181,792	72,742	1,254,534	1,192,310	1,104,274
4.40 School District Governance	121,132	-	121,132	128,582	249,714	247,370	335,424
4.41 Business Administration	754,406	184,224	938,630	229,778	1,168,408	1,288,550	1,218,106
Total Function 4	1,878,774	362,780	2,241,554	431,102	2,672,656	2,728,230	2,657,804
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	227,919	51,165	279,084	193,206	472,290	532,350	462,507
5.50 Maintenance Operations	3,239,631	734,768	3,974,399	1,350,179	5,324,578	5,617,850	4,737,286
5.52 Maintenance of Grounds	385,139	68,079	453,218	121,152	574,370	569,100	509,048
5.56 Utilities	-	-	-	1,404,313	1,404,313	1,597,350	1,510,282
Total Function 5	3,852,689	854,012	4,706,701	3,068,850	7,775,551	8,316,650	7,219,123
7 Transportation and Housing							
7.41 Transportation and Housing Administration	219,448	57,945	277,393	27,788	305,181	319,980	275,183
7.70 Student Transportation	2,050,418	557,453	2,607,871	963,942	3,571,813	3,684,960	3,657,891
7.73 Housing	-	-	-	126,446	126,446	150,000	181,961
Total Function 7	2,269,866	615,398	2,885,264	1,118,176	4,003,440	4,154,940	4,115,035
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	35,607,177	9,144,127	44,751,304	6,170,041	50,921,345	53,049,220	50,196,622

School District No. 27 (Cariboo-Chilcotin)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2015

	2015 Budget	2015 Actual	2014 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	2,902,769	2,558,421	2,023,239
Other	203,539	149,226	161,550
Other Revenue	1,568,777	1,482,040	1,661,549
Investment Income	14,609	10,726	11,464
Total Revenue	4,689,694	4,200,413	3,857,802
Expenses			
Instruction	4,256,409	3,862,128	3,712,275
Operations and Maintenance	145,803	338,285	116,663
Total Expense	4,402,212	4,200,413	3,828,938
Special Purpose Surplus (Deficit) for the year, before endowment contributions	287,482	-	28,864
Endowment Contributions			-
Special Purpose Surplus (Deficit) for the year	287,482	-	28,864
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(287,482)		(28,864)
Total Net Transfers	(287,482)	-	(28,864)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year		15,000	15,000
Special Purpose Surplus (Deficit), end of year		15,000	15,000
Special Purpose Surplus (Deficit), end of year			
Endowment Contributions		15,000	15,000
Total Special Purpose Surplus (Deficit), end of year		15,000	15,000

School District No. 27 (Cariboo-Chilcotin)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2015

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	147,937	257,308	31,628	3,099	595,778	42,421	22,281	139,466
Add: Restricted Grants									
Provincial Grants - Ministry of Education	338,285	1,031,176		9,135			226,000	51,450	112,433
Provincial Grants - Other						1,404,411			20,783
Other		3,507	3,292	437	809		1,085	328	1,316
Investment Income									
	338,285	1,034,683	3,292	9,572	809	1,404,411	227,085	51,778	134,532
Less: Allocated to Revenue	338,285	805,717	-	1,359	1,150	1,396,184	246,614	61,974	161,112
Recovered							467	1,994	900
Strike Savings Recovery		11,729					513	1,624	1,972
Deferred Revenue, end of year	-	365,174	260,600	39,841	2,758	604,005	21,912	8,467	110,014
Revenues									
Provincial Grants - Ministry of Education	338,285	802,210		922			245,529	61,646	139,013
Provincial Grants - Other						341			20,783
Other Revenue					809	1,396,184			1,316
Investment Income		3,507		437			1,085	328	
	338,285	805,717	-	1,359	1,150	1,396,184	246,614	61,974	161,112
Expenses									
Salaries									
Teachers		439,051						29,203	15,896
Principals and Vice Principals									
Educational Assistants		204,040					163,688	2,231	40,406
Support Staff									
Other Professionals									19,173
Substitutes		1,703					5,904	1,280	3,621
	-	644,794	-	-	-	-	169,592	32,714	79,096
Employee Benefits		160,923					42,137	8,842	14,233
Services and Supplies	338,285			1,359	1,150	1,396,184	34,885	20,418	67,783
	338,285	805,717	-	1,359	1,150	1,396,184	246,614	61,974	161,112
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 27 (Cariboo-Chilcotin)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2015

	Community- LINK	Service Delivery Transformation	Nenqayni Treatment Centre (PRP)	Early Learning	Creating Connections (Min of Justice)	Health Promo Schools Coord	Communities That Care (MCFD)	Artists In Schools	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	59,728	-	34,868	14,846	169,508	-	65,624	662	1,585,154
Add: Restricted Grants									
Provincial Grants - Ministry of Education	644,336	29,431	294,329						2,736,575
Provincial Grants - Other						31,024	50,099		81,123
Other			11,701				41,000	11,550	1,489,445
Investment Income	118		267	170	1,819	65	805		14,018
	644,454	29,431	306,297	170	1,819	31,089	91,904	11,550	4,321,161
Less: Allocated to Revenue	668,457	-	299,599	15,016	76,241	22,997	93,677	12,031	4,200,413
Recovered			30,928						34,289
Strike Savings Recovery			10,638						26,476
Deferred Revenue, end of year	35,725	29,431	-	-	95,086	8,092	63,851	181	1,645,137
Revenues									
Provincial Grants - Ministry of Education	668,339		287,631	14,846					2,558,421
Provincial Grants - Other					74,422	22,932	51,872		149,226
Other Revenue			11,701				41,000	12,031	1,482,040
Investment Income	118		267	170	1,819	65	805		10,726
	668,457	-	299,599	15,016	76,241	22,997	93,677	12,031	4,200,413
Expenses									
Salaries									
Teachers			146,445			16,164			646,759
Principals and Vice Principals			9,383			2,075			11,458
Educational Assistants	358,323		55,793		26,924		62,386		913,791
Support Staff			7,819						7,819
Other Professionals									19,173
Substitutes	7,670		11,318	199			1,370		33,065
	365,993	-	230,758	199	26,924	18,239	63,756	-	1,632,065
Employee Benefits	92,987		59,397		3,588	4,603	23,005		409,715
Services and Supplies	209,477		9,444	14,817	45,729	155	6,916	12,031	2,158,633
	668,457	-	299,599	15,016	76,241	22,997	93,677	12,031	4,200,413
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 27 (Cariboo-Chilcotin)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2015

	2015 Budget	2015 Actual			2014 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education				-	98,024
Investment Income	4,000		5,249	5,249	1,489
Amortization of Deferred Capital Revenue	2,688,618	2,688,618		2,688,618	2,348,302
Total Revenue	2,692,618	2,688,618	5,249	2,693,867	2,447,815
Expenses					
Operations and Maintenance			1,900	1,900	30,343
Amortization of Tangible Capital Assets					
Operations and Maintenance	2,666,521	2,666,521		2,666,521	2,526,888
Transportation and Housing	746,818	746,818		746,818	492,482
Write-off/down of Buildings and Sites		71,350		71,350	103,717
Debt services					
Capital Lease Interest	25,260		18,988	18,988	22,396
Total Expense	3,438,599	3,484,689	20,888	3,505,577	3,175,826
Capital Surplus (Deficit) for the year	(745,981)	(796,071)	(15,639)	(811,710)	(728,011)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	742,482	300,731		300,731	517,669
Local Capital	178,450		1,029,056	1,029,056	404,570
Capital Lease Payment			117,665	117,665	102,120
Total Net Transfers	920,932	300,731	1,146,721	1,447,452	1,024,359
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		1,491	(1,491)	-	
Principal Payment					
Capital Lease		98,677	(98,677)	-	
Total Other Adjustments to Fund Balances		100,168	(100,168)	-	
Total Capital Surplus (Deficit) for the year	174,951	(395,172)	1,030,914	635,742	296,348
Capital Surplus (Deficit), beginning of year		18,627,089	401,647	19,028,736	18,732,388
Capital Surplus (Deficit), end of year		18,231,917	1,432,561	19,664,478	19,028,736

School District No. 27 (Cariboo-Chilcotin)

Tangible Capital Assets
Year Ended June 30, 2015

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	7,071,114	106,456,213	3,469,249	7,468,173	245,436	420,049	125,130,234
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw				118,717			118,717
Deferred Capital Revenue - Other			54,827				54,827
Operating Fund		82,607	79,092	121,376		17,656	300,731
Local Capital				1,491			1,491
Transferred from Work in Progress		810,044					810,044
	-	892,651	133,919	241,584	-	17,656	1,285,810
Decrease:							
Deemed Disposals			56,868	132,984	32,157	80,348	302,357
Written-off/down During Year		905,345					905,345
	-	905,345	56,868	132,984	32,157	80,348	1,207,702
Cost, end of year	7,071,114	106,443,519	3,546,300	7,576,773	213,279	357,357	125,208,342
Work in Progress, end of year		83,734					83,734
Cost and Work in Progress, end of year	7,071,114	106,527,253	3,546,300	7,576,773	213,279	357,357	125,292,076
Accumulated Amortization, beginning of year		51,114,110	1,799,413	2,251,534	99,880	138,417	55,403,354
Changes for the Year							
Increase: Amortization for the Year		2,186,499	346,925	746,818	49,088	84,009	3,413,339
Decrease:							
Deemed Disposals			56,868	132,984	32,157	80,348	302,357
Written-off During Year		729,192					729,192
		729,192	56,868	132,984	32,157	80,348	1,031,549
Accumulated Amortization, end of year		52,571,417	2,089,470	2,865,368	116,811	142,078	57,785,144
Tangible Capital Assets - Net	7,071,114	53,955,836	1,456,830	4,711,405	96,468	215,279	67,506,932

School District No. 27 (Cariboo-Chilcotin)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2015

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
Work in Progress, beginning of year	\$ 83,780	\$ -	\$ -	\$ -	\$ 83,780
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	705,856				705,856
Deferred Capital Revenue - Other	104,142				104,142
	<u>809,998</u>	-	-	-	<u>809,998</u>
Decrease:					
Transferred to Tangible Capital Assets	810,044				810,044
	<u>810,044</u>	-	-	-	<u>810,044</u>
Net Changes for the Year	<u>(46)</u>	-	-	-	<u>(46)</u>
Work in Progress, end of year	<u><u>83,734</u></u>	-	-	-	<u><u>83,734</u></u>

School District No. 27 (Cariboo-Chilcotin)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2015

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	47,434,941	3,286,145	110,865	50,831,951
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	118,717	19,472	35,355	173,544
Transferred from Work in Progress	705,902	104,142		810,044
	<u>824,619</u>	<u>123,614</u>	<u>35,355</u>	<u>983,588</u>
Decrease:				
Amortization of Deferred Capital Revenue	2,572,112	104,271	12,235	2,688,618
Revenue Recognized on Write-off/down of Buildings	104,802			104,802
	<u>2,676,914</u>	<u>104,271</u>	<u>12,235</u>	<u>2,793,420</u>
Net Changes for the Year	<u>(1,852,295)</u>	<u>19,343</u>	<u>23,120</u>	<u>(1,809,832)</u>
Deferred Capital Revenue, end of year	<u>45,582,646</u>	<u>3,305,488</u>	<u>133,985</u>	<u>49,022,119</u>
Work in Progress, beginning of year	83,779	-	-	83,779
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	705,856	104,142		809,998
	<u>705,856</u>	<u>104,142</u>	<u>-</u>	<u>809,998</u>
Decrease				
Transferred to Deferred Capital Revenue	705,902	104,142		810,044
	<u>705,902</u>	<u>104,142</u>	<u>-</u>	<u>810,044</u>
Net Changes for the Year	<u>(46)</u>	<u>-</u>	<u>-</u>	<u>(46)</u>
Work in Progress, end of year	<u>83,733</u>	<u>-</u>	<u>-</u>	<u>83,733</u>
Total Deferred Capital Revenue, end of year	<u>45,666,379</u>	<u>3,305,488</u>	<u>133,985</u>	<u>49,105,852</u>

School District No. 27 (Cariboo-Chilcotin)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2015

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
Balance, beginning of year	\$ -	\$ 1,877,941	\$ -	\$ -	\$ -	\$ 1,877,941
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	824,573					824,573
Investment Income		22,552				22,552
Playground Equipment - PAC					35,355	35,355
	824,573	22,552	-	-	35,355	882,480
Decrease:						
Transferred to DCR - Capital Additions	118,717	19,472			35,355	173,544
Transferred to DCR - Work in Progress	705,856	104,142				809,998
	824,573	123,614	-	-	35,355	983,542
Net Changes for the Year	-	(101,062)	-	-	-	(101,062)
Balance, end of year	-	1,776,879	-	-	-	1,776,879