

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

School District No. 28 (QUESNEL)

Fiscal Year Ended June 30, 2017

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8. Schedule of Payments for the Provision of Goods and Services including:
 - Reconciliation or explanation of differences to Audited Financial Statements



Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 28	NAME OF SCHOOL DISTRICT QUESNEL	YEAR 2017
OFFICE LOCATION(S) 401 North Star Road		TELEPHONE NUMBER 250-992-8802
MAILING ADDRESS		

CITY Quesnel	PROVINCE B.C.	POSTAL CODE V2J 5K2
NAME OF SUPERINTENDENT Sue-Ellen Miller		TELEPHONE NUMBER 250-992-8802
NAME OF SECRETARY TREASURER Bryan Mix		TELEPHONE NUMBER 250-992-8802

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, 2017

for School District No. 28 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED 2017.12.13
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED 2017.12.6
SIGNATURE OF SECRETARY TREASURER 	DATE SIGNED 2017.12.6

Statement of Financial Information for Year Ended June 30, 2017

Financial Information Act-Submission Checklist

	<i>Due Date</i>
a) <input type="checkbox"/> A statement of assets and liabilities (audited financial statements).	<i>September 30</i>
b) <input 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 type="checkbox"/> A schedule of debts (audited financial statements).	<i>September 30</i>
d) <input 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 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 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 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 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 type="checkbox"/> Approval of Statement of Financial Information.	<i>December 31</i>
h) <input type="checkbox"/> A management report approved by the Chief Financial Officer	<i>December 31</i>

School District No. 28 (Quesnel)

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

School District No. 28 (QUESNEL)

Fiscal Year Ended June 30, 2017

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**, 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 School District



Sue-Ellen Miller, Superintendent

Date: Dec 6, 2017

Bryan Mix, Secretary Treasurer

Date: Bryan Mix, 2017

Dec 6, 2017

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

Audited Financial Statements of

School District No. 28 (Quesnel)

June 30, 2017

School District No. 28 (Quesnel)

June 30, 2017

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School District No. 28 (Quesnel)

MANAGEMENT REPORT

Version: 2754-2008-9026

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 28 (Quesnel) 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.

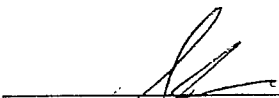
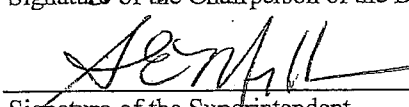

The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 28 (Quesnel) (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. 28 (Quesnel) 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. 28 (Quesnel)

 _____ Signature of the Chairperson of the Board of Education	<u>September 26, 2017</u> _____ Date Signed
 _____ Signature of the Superintendent	<u>September 26, 2017</u> _____ Date Signed
 _____ Signature of the Secretary Treasurer	<u>September 26, 2017</u> _____ Date Signed



KPMG-LLP

177 Victoria Street, Suite 400 Prince

George BC V2L 5R8 Canada

Telephone (250) 563-7151

Fax (250) 563-5693

INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 28 (Quesnel), and
To the Minister of Education, Province of British Columbia

We have audited the accompanying financial statements of School District No. 28 (Quesnel) which comprise the statement of financial position as at June 30, 2017, the statements of operations, changes in net financial assets (debt) and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements of School District No. 28 (Quesnel) as at and for the year ended June 30, 2017 are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 2(a) to the financial statements, which describes the basis of accounting and the significant differences between such basis of accounting and Canadian public sector accounting standards.

KPMG LLP

Chartered Professional Accountants

September 20, 2017

Quesnel, Canada

School District No. 28 (Quesnel)

Statement 1

Statement of Financial Position

As at June 30, 2017

	2017 Actual \$	2016 Actual \$
Financial Assets		
Cash and Cash Equivalents	5,835,160	5,308,431
Accounts Receivable		
Due from Province - Ministry of Education	227,496	981
Due from Province - Other	58	50,388
Other (Note 3)	74,843	151,258
Total Financial Assets	6,137,557	5,511,058
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	638,242	675,198
Unearned Revenue	110	110
Deferred Revenue (Note 5)	724,289	722,530
Deferred Capital Revenue (Note 6)	17,825,702	15,685,784
Employee Future Benefits (Note 7)	934,680	937,225
Other Liabilities (Note 8)	1,642,006	2,241,347
Total Liabilities	21,765,029	20,262,194
Net Financial Assets (Debt)	(15,627,472)	(14,751,136)
Non-Financial Assets		
Tangible Capital Assets (Note 9)	23,810,931	22,347,678
Restricted Assets (Endowments) (Note 12)	72,000	72,000
Prepaid Expenses	152,826	151,587
Total Non-Financial Assets	24,035,757	22,571,265
Accumulated Surplus (Deficit)	8,408,285	7,820,129

Contractual Obligations and Contingencies (Note 15 and 17)

Approved by the Board

Signature of the Chairperson of the Board of Education

September 26, 2017
Date Signed

Signature of the Superintendent

September 26, 2017
Date Signed

Signature of the Secretary Treasurer

September 26, 2017
Date Signed

School District No. 28 (Quesnel)

Statement 2

Statement of Operations

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	36,146,215	36,567,994	35,553,044
Other		30,615	13,595
Tuition	79,277	80,033	199,211
Other Revenue	884,073	1,070,164	920,358
Rentals and Leases	165,000	176,712	159,084
Investment Income	46,500	49,970	54,699
Gain (Loss) on Disposal of Tangible Capital Assets		61,923	
Amortization of Deferred Capital Revenue	945,995	953,547	1,012,388
Total Revenue	38,267,060	38,990,958	37,912,379
Expenses (Note 18)			
Instruction	30,101,254	29,833,041	29,518,052
District Administration	1,541,442	1,470,318	1,417,164
Operations and Maintenance	5,097,606	5,085,007	5,267,670
Transportation and Housing	1,990,571	2,014,436	2,032,799
Total Expense	38,730,873	38,402,802	38,235,685
Surplus (Deficit) for the year	(463,813)	588,156	(323,306)
Accumulated Surplus (Deficit) from Operations, beginning of year		7,820,129	8,143,435
Accumulated Surplus (Deficit) from Operations, end of year		8,408,285	7,820,129

School District No. 28 (Quesnel)

Statement 4

Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2017

	2017 Budget \$	2017 Actual \$	2016 Actual \$
Surplus (Deficit) for the year	(463,813)	588,156	(323,306)
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets (Note 9)	(2,728,351)	(2,766,315)	(1,167,808)
Amortization of Tangible Capital Assets (Note 9)	1,268,562	1,268,559	1,363,432
Net carrying value of Tangible Capital Assets disposed of		34,502	
Total Effect of change in Tangible Capital Assets	(1,459,789)	(1,463,254)	195,624
Acquisition of Prepaid Expenses			43,830
Use of Prepaid Expenses		(1,238)	
Total Effect of change in Other Non-Financial Assets		(1,238)	43,830
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	(1,923,602)	(876,336)	(83,852)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		(876,336)	(83,852)
Net Financial Assets (Debt), beginning of year		(14,751,136)	(14,667,284)
Net Financial Assets (Debt), end of year		(15,627,472)	(14,751,136)

School District No. 28 (Quesnel)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2017

	2017 Actual \$	2016 Actual \$
Operating Transactions		
Surplus (Deficit) for the year	588,156	(323,306)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(99,770)	(14,392)
Prepaid Expenses	(1,239)	43,830
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(36,956)	(98,156)
Deferred Revenue	1,759	(99,110)
Employee Future Benefits	(2,544)	37,505
Other Liabilities	(599,341)	26,431
Loss (Gain) on Disposal of Tangible Capital Assets	(61,923)	
Amortization of Tangible Capital Assets (Note 9)	1,268,559	1,363,432
Amortization of Deferred Capital Revenue (Note 6)	(953,547)	(1,012,388)
Capital By-Law Expensed		(65,883)
Total Operating Transactions	103,154	(142,037)
Capital Transactions		
Tangible Capital Assets Purchased (Note 9)	(2,766,315)	(1,167,808)
District Portion of Proceeds on Disposal	96,425	
Total Capital Transactions	(2,669,890)	(1,167,808)
Financing Transactions		
Capital Revenue Received	3,093,465	1,224,081
Total Financing Transactions	3,093,465	1,224,081
Net Increase (Decrease) in Cash and Cash Equivalents	526,729	(85,764)
Cash and Cash Equivalents, beginning of year	5,308,431	5,394,195
Cash and Cash Equivalents, end of year	5,835,160	5,308,431
Cash and Cash Equivalents, end of year, is made up of:		
Cash	5,835,160	5,308,431
Supplementary Cash Flow Information	5,835,160	5,308,431

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

NOTE 1 AUTHORITY AND PURPOSE

School District No. 28 (Quesnel) 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. 28 (Quesnel)", and operates as "School District No. 28 (Quesnel)." 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. 28 (Quesnel) is exempt from federal and provincial corporate income taxes.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act of the Province of British Columbia*. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as set out in Notes 2(d) and 2(l).

In November 2011, Treasury Board provided a directive through Restricted Contributions Regulation 198/2011 providing direction for the reporting of restricted contributions whether they are received or receivable by the School District before or after this regulation was in effect.

As noted in notes 2(d) and 2(l), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense. As these transfers do not contain stipulations that create a liability, Canadian public sector accounting standards would require these grants to be fully recognized into revenue.

The impact of this difference on the financial statements of the School District is as follows:

Year-ended June 30, 2016 - decrease in annual surplus by \$142,654

June 30, 2015 - increase in accumulated surplus and decrease in deferred contributions by \$15,685,784

Year-ended June 30, 2017 – increase in annual surplus by \$1,796,985

June 30, 2016 – increase in accumulated surplus and decrease in deferred contributions by \$17,825,707

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

b) 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.

c) Accounts Receivable

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

d) 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 (1).

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. See note 2 (a) for the impact of this policy on these financial statements.

e) 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 prorated 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 of active employees covered under the plan.

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

e) Employee Future Benefits (Continued)

The most recent valuation of the obligation was performed at March 31, 2016 and projected to March 31, 2019. The next valuation will be performed at March 31, 2019. 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.

f) 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.

g) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use all the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the School district:
 - is directly responsible; or
 - accepts responsibility;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)

h) 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.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- 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

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

i) 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.

j) Prepaid Expenses

City utilities and taxes, insurance, contract services, memberships and conference/course registration expenses are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

k) 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 (see Notes 12 – Interfund Transfers and Note 18 – Internally Restricted Surplus). Funds and reserves are disclosed on Schedules 2, 3 and 4.

l) 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:

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

l) Revenue Recognition (Continued)

- 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. See note 2(a) for the impact of this policy on these financial statements.

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.

m) Expenditures

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

Categories of Salaries

- Principals, Vice-Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Expenditures (Cont'd)

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.

n) 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.

o) 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, accounts payable and accrued liabilities and other liabilities.

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. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

Financial Instruments (Cont'd)

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.

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.

q). Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 2 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 contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2017	2016
Due from Federal Government	\$ 39,008	\$ 38,391
Insurance proceeds receivable	-	47,742
Other	35,835	65,125
	<u>\$ 74,843</u>	<u>\$ 151,258</u>

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	2017	2016
Trade payables	\$ 420,193	\$ 480,225
Salaries and benefits payable	218,049	194,973
	<u>\$ 638,242</u>	<u>\$ 675,198</u>

NOTE 5 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.

	2017	2016
Deferred Revenue, beginning of year	\$ 722,530	\$ 821,640
Add: Restricted Grants		
Provincial Grants – Ministry of Education	2,480,786	1,597,005
Provincial Grants – Other	14,600	17,185
Other Grants	1,045,767	834,796
Investment Income	1,539	1,566
	<u>\$ 3,542,692</u>	<u>2,450,552</u>
Less: Allocated to Revenue	3,540,933	2,549,662
Balance, end of year	<u>\$ 724,289</u>	<u>\$ 722,530</u>

NOTE 6 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. Detailed information about the changes in deferred capital revenue is included in Schedules 4C and 4D.

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

	2017	2016
Deferred Capital Revenue, beginning of year	\$ 15,409,733	\$ 15,267,079
MOE Restricted Capital, beginning of year	276,051	272,896
Total Deferred Capital Revenue, beginning of year	\$ 15,685,784	\$ 15,539,975
Increase:		
Transferred from Deferred Revenue – Capital Additions	\$ 2,643,524	\$ 1,155,042
Unspent Capital Revenue June 2017	442,023	-
Sale of Site	289,276	-
Investment Income	3,353	3,155
Total Increase to Deferred Capital Revenue	\$ 3,378,176	\$ 1,158,197
Decrease:		
Transferred from Shareable Deferred Revenue	284,714	-
Amortization of Deferred Capital Revenue	953,547	1,012,388
Total Decrease to Deferred Capital Revenue	1,238,261	1,012,388
Deferred Capital Revenue, end of year	\$ 17,825,702	\$ 15,685,784

NOTE 7 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.

	2017	2016
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,002,991	\$ 1,041,167
Service Cost	61,903	70,170
Interest Cost	25,014	23,841
Benefit Payments	(46,472)	(108,243)
Actuarial (Gain) Loss	(97,822)	(23,944)
Accrued Benefit Obligation – March 31	\$ 945,614	\$ 1,002,991
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	\$ 945,614	\$ 1,002,991
Market Value of Plan Assets – March 31	-	-
Funded Status – Surplus (Deficit)	(945,614)	(1,002,991)
Employer Contributions After Measurement Date	65,740	7,215
Benefits Expense After Measurement Date	(22,065)	(21,729)

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

Unamortized Net Actuarial (Gain) Loss	(32,741)	80,281
Accrued Benefit Liability – June 30	<u>\$ (934,680)</u>	<u>\$ (937,225)</u>

	2017	2016
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	\$ 937,225	\$ 899,720
Net expense for Fiscal Year	102,452	110,098
Employer Contributions	(104,997)	(72,593)
Accrued Benefit Liability – June 30	<u>\$ 934,680</u>	<u>\$ 937,225</u>

	2017	2016
Components of Net Benefit Expense		
Service Cost	\$ 61,899	\$ 68,103
Interest Cost	25,354	24,135
Amortization of Net Actuarial (Gain)/Loss	15,199	17,860
Net Benefit Expense (Income)	<u>\$ 102,452</u>	<u>\$ 110,098</u>

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

Discount Rate – April 1	2.50%	2.25%
Discount Rate – March 31	2.75%	2.50%
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	9.0	9.0

NOTE 8 OTHER LIABILITIES

	2017	2016
Accrued Vacation Pay	\$ 461,001	\$ 457,933
Receiver General Payable	360,426	382,535
Worker's Compensation Board Payable	48,953	52,827
Teacher Summer Pay Plan Payable	782,549	742,722
Teacher and Municipal Pensions Payable	-	523,651
Employee Benefit and Programs Payable	(10,000)	9,204
Other	(920)	72,475
	<u>\$ 1,642,009</u>	<u>\$ 2,241,347</u>

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

NOTE 9 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value 2017	Net Book Value 2016
Sites	\$ 2,842,744	\$ 2,858,400
Buildings	19,088,827	17,974,486
Furniture & Equipment	542,077	619,061
Vehicles	1,337,283	895,731
Total	\$23,810,931	\$22,347,678

June 30, 2017

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2017
Sites	\$ 2,858,400	\$ -	\$ 15,656	\$ -	\$ 2,842,744
Buildings	48,809,015	1,993,900	252,415	-	50,550,499
Furniture & Equipment	1,533,202	76,475	316,334	-	1,293,343
Vehicles	2,543,876	695,940	852,628	-	2,387,188
Total	\$55,744,492	\$2,766,315	\$1,437,033	\$ -	\$57,073,774

	Opening Accumulated Amortization	Additions	Disposals	Total 2017
Buildings	\$30,834,390	\$ 860,851	\$ 233,569	\$31,461,672
Furniture & Equipment	914,280	153,320	316,334	751,266
Vehicles	1,648,145	254,388	852,628	1,049,905
Total	\$33,396,815	\$1,268,559	\$1,402,531	\$33,262,843

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

June 30, 2016

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2016
Sites	\$ 2,858,400	\$ -	\$ -	\$ -	\$ 2,858,400
Buildings	47,653,973	1,155,042	-	-	48,809,015
Furniture & Equipment	1,777,827	12,766	257,391	-	1,533,202
Vehicles	3,396,191	-	852,315	-	2,543,876
Computer Hardware	6,691	-	6,691	-	-
Total	\$55,693,082	\$1,167,808	\$1,116,397	\$ -	\$55,744,493

	Opening Accumulated Amortization	Additions	Disposals	Total 2016
Buildings	\$29,989,699	\$ 844,691	\$ -	\$30,834,390
Furniture & Equipment	993,888	177,783	257,391	914,280
Vehicles	2,160,841	339,619	852,315	1,648,145
Computer Hardware	5,352	1,339	6,691	-
Total	\$33,149,780	\$1,363,432	\$1,116,397	\$33,396,815

NOTE 10 DISPOSAL OF SITES AND BUILDINGS

On September 16, 2016 the School District sold Narcosli School located at 5976 West Fraser Road Quesnel, BC to Christina Chambers for the sale price of \$92,500. The property was acquired in 1953 but there were no records concerning the construction of the buildings. Using the last property assessment and the consumer price index it was determined that the original cost of the site and building is \$82,052.

The allocation of proceeds is as follows:

Deferred Contributions – MOE Restricted Capital	\$ 64,276
Local Capital – School District #28 (Quesnel)	21,425

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

On May 2, 2017 the School District sold Richbar School located at 2876 Red Bluff Road, Quesnel, BC to the Quesnel Interdenominational Christian School Society for the Sale price of \$300,000. The original acquisition and construction was is 1970 and the recorded cost was \$186,019.

The allocation of the proceeds is as follows:

Deferred Contributions – MOE Restricted Capital	\$225,000
Local Capital – School District #28 (Quesnel)	75,000

NOTE 11 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, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2014, the Teachers' Pension Plan has about 45,000 active members and approximately 35,000 retired members. As of December 31, 2014, the Municipal Pension Plan has about 185,000 active members, including approximately 24,000 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 amortization of any funding deficit.

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2014, indicated a \$449 million surplus for basic pension benefits on a going concern basis.

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 on a going concern basis.

The school district paid \$3,028,695 for employer contributions to the plans for the year ended June 30, 2017 (2016: \$3,301,249)

The next valuation for the Teachers' Pension Plan will be as at December 31, 2017, with results available in 2018. The next valuation for the Municipal Pension Plan will be as at December 31, 2015, with results available later in 2016.

Employers participating in the plans record their pension expense as the amount of employer

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for each plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plans.

NOTE 12 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	2016	Contributions	2017
QSS 1950-67 Reunion	\$ 25,000	\$ -	\$ 25,000
QSS Grad Scholarship	20,000	-	20,000
QSS Student Council Scholarship	12,000	-	12,000
Maple Drive Scholarship	15,000	-	15,000
Total	\$ 72,000	\$ -	\$ 72,000

NOTE 13 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2017, were as follows:

- \$122,790 to Capital Fund for purchases from the Operating Fund

NOTE 14 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 15 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.

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

	2018	2019	2020	2021	2022	Thereafter
Multi-Functional Devices	\$42,367	\$12,232	\$7,404	\$3,085	\$ -	\$ -

NOTE 16 BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 17, 2017. The Board approved the Preliminary Budget on June 15, 2016.

	2016/2017 Preliminary Budget	2016/2017 Amended Budget
Revenue		
Provincial Grants – Ministry of Education	\$ 34,996,725	\$ 36,146,215
Tuition	149,828	79,277
Other Revenue	728,250	884,073
Rentals and Leases	165,000	165,000
Investment Income	59,026	46,500
Amortization of Deferred Capital Revenue	925,671	945,995
Total Revenue	<u>37,023,500</u>	<u>38,267,060</u>
Expense		
Instruction	28,661,693	30,101,254
District Administration	1,466,814	1,541,442
Operations and Maintenance	3,753,173	3,829,044
Transportation and Housing	2,111,098	1,990,571
Amortization of Tangible Capital Assets	1,363,431	1,268,562
Total Expense	<u>37,356,209</u>	<u>38,730,873</u>
Net Expense	(332,709)	(463,813)
Budgeted Allocation of Surplus	-	245,048
Budgeted Deficit for the year	<u>\$ (332,709)</u>	<u>\$ (218,765)</u>

NOTE 17 ASSET RETIREMENT OBLIGATION

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

Certain schools in the School District contain asbestos. No amount has been recorded in these financial statements with regard to this potential liability since the fair value of future removal costs cannot be reasonably estimated due to unknown timelines.

NOTE 18 EXPENSE BY OBJECT

	2017	2016
Salaries and benefits	\$ 32,298,107	\$ 32,074,590
Annual Facilities Grant, services and supplies	4,836,136	4,797,663
Amortization	1,268,559	1,363,432
	<u>\$ 38,402,802</u>	<u>\$ 38,235,685</u>

NOTE 19 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Internally Restricted (appropriated) by Board for:	
Program Commitments for 2017/18	\$ 154,538
Aboriginal Education Program 2017/18	57,094
Subtotal Internally Restricted	<u>211,632</u>
Unrestricted Operating Surplus	1,159,259
Total Available for Future Operations	<u>\$ 1,370,891</u>

NOTE 20 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 21 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:

SCHOOL DISTRICT No. 28 (QUESNEL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2017

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, amounts receivable and investments.

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.

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.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments. It is management's opinion that the School District is not exposed to significant interest rate risk.

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.

School District No. 28 (Quesnel)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund.
Year Ended June 30, 2017

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2017 Actual	2016 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	663,969	72,000	7,084,160	7,820,129	8,143,435
Changes for the year					
Surplus (Deficit) for the year	829,713		(241,557)	588,156	(323,306)
Interfund Transfers	(122,791)		122,791	-	-
Tangible Capital Assets Purchased	706,922	-	(118,766)	588,156	(323,306)
Net Changes for the year	1,370,891	72,000	6,965,394	8,408,285	7,820,129
Accumulated Surplus (Deficit), end of year - Statement 2					

School District No. 28 (Quesnel)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	33,755,603	34,007,739	33,845,344
Tuition	79,277	80,033	199,211
Other Revenue	20,000	14,632	27,674
Rentals and Leases	165,000	176,712	159,084
Investment Income	45,000	36,899	39,700
Total Revenue	34,064,880	34,316,015	34,271,013
Expenses			
Instruction	27,064,410	26,486,449	27,162,731
District Administration	1,541,442	1,470,318	1,417,164
Operations and Maintenance	3,864,091	3,769,487	3,983,633
Transportation and Housing	1,736,183	1,760,048	1,693,180
Total Expense	34,206,126	33,486,302	34,256,708
Operating Surplus (Deficit) for the year	(141,246)	829,713	14,305
Budgeted Appropriation (Retirement) of Surplus (Deficit)	245,048		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(103,802)	(122,791)	(12,766)
Total Net Transfers	(103,802)	(122,791)	(12,766)
Total Operating Surplus (Deficit), for the year	-	706,922	1,539
Operating Surplus (Deficit), beginning of year		663,969	662,430
Operating Surplus (Deficit), end of year		1,370,891	663,969
Operating Surplus (Deficit), end of year			
Internally Restricted		211,632	81,073
Unrestricted		1,159,259	582,896
Total Operating Surplus (Deficit), end of year		1,370,891	663,969

School District No. 28 (Quesnel)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	32,849,565	32,932,957	33,362,636
Other Ministry of Education Grants			
Pay Equity	379,632	379,632	379,632
Funding for Graduated Adults	3,994	14,265	12,840
Transportation Supplement	274,209	274,209	
Economic Stability Dividend	14,236	16,380	22,852
Return of Administrative Savings	168,780	168,780	
Carbon Tax Grant	57,000	50,291	50,388
Student Learning Grant		154,538	
FSA Scorer	8,187	8,187	8,696
Equity in Action Project		8,500	
Curriculum Implementation Support			8,300
Total Provincial Grants - Ministry of Education	33,755,603	34,007,739	33,845,344
Tuition			
Continuing Education	79,277	79,883	181,536
International and Out of Province Students		150	17,675
Total Tuition	79,277	80,033	199,211
Other Revenues			
Miscellaneous			
Other	5,000	4,846	9,640
Sale of Assets	15,000	9,786	18,034
Total Other Revenue	20,000	14,632	27,674
Rentals and Leases	165,000	176,712	159,084
Investment Income	45,000	36,899	39,700
Total Operating Revenue	34,064,880	34,316,015	34,271,013

School District No. 28 (Quesnel)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Salaries			
Teachers	14,245,419	14,119,089	14,239,384
Principals and Vice Principals	2,257,950	2,184,439	2,321,405
Educational Assistants	2,277,033	2,227,193	2,190,048
Support Staff	3,802,947	3,831,990	3,962,062
Other Professionals	769,233	780,139	794,026
Substitutes	1,304,556	1,601,525	1,329,791
Total Salaries	24,657,138	24,744,375	24,836,716
Employee Benefits	5,759,107	5,431,512	5,923,758
Total Salaries and Benefits	30,416,245	30,175,887	30,760,474
Services and Supplies			
Services	444,595	350,954	415,229
Student Transportation	17,000	12,471	13,919
Professional Development and Travel	357,425	339,187	329,128
Dues and Fees	47,785	37,058	46,776
Insurance	146,491	116,552	114,749
Supplies	1,860,535	1,558,378	1,718,335
Utilities	916,050	895,815	858,098
Total Services and Supplies	3,789,881	3,310,415	3,496,234
Total Operating Expense	34,206,126	33,486,302	34,256,708

School District No. 28 (Quesnel)
Operating Expense by Function, Program and Object
Year Ended June 30, 2017

Schedule 2C (Unaudited)

	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	10,442,355	113,068		555,601		995,618	12,106,642
1.03 Career Programs	152,785			33,830		6,544	193,159
1.07 Library Services	460,288	140,234		57,464			657,986
1.08 Counselling	657,191						657,191
1.10 Special Education	2,076,745	242,000	1,773,556	94,503		243,056	4,429,860
1.30 English Language Learning	74,502		29,388			5,075	108,965
1.31 Aboriginal Education	170,465	120,013	424,249	23,765		44,845	783,337
1.41 School Administration		1,183,558		228,972			1,412,530
1.61 Continuing Education	82,586	77,911		42,544	55,187	4,380	262,608
1.62 International and Out of Province Students							-
1.64 Other					2,186		2,186
Total Function 1	14,116,917	1,876,784	2,227,193	1,036,679	55,187	1,301,704	20,614,464
4 District Administration							
4.11 Educational Administration		135,122		41,464	219,580		396,166
4.40 School District Governance					81,113		81,113
4.41 Business Administration		139,143		161,828	329,695		630,666
Total Function 4	-	274,265	-	203,292	630,388	-	1,107,945
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	2,172			131,471	91,405		225,048
5.50 Maintenance Operations				1,423,135		194,319	1,617,454
5.52 Maintenance of Grounds				110,183		31,988	142,171
5.56 Utilities							-
Total Function 5	2,172	-	-	1,664,789	91,405	226,307	1,984,673
7 Transportation and Housing							
7.41 Transportation and Housing Administration		33,390		35,091	3,159	272	71,912
7.70 Student Transportation				892,139		73,242	965,381
7.73 Housing							-
Total Function 7	-	33,390	-	927,230	3,159	73,514	1,037,293
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	14,119,089	2,184,439	2,227,193	3,831,990	780,139	1,601,525	24,744,375

School District No. 28 (Quesnel)
 Operating Expense by Function, Program and Object
 Year Ended June 30, 2017

	Total Salaries \$	Employee Benefits \$	Total Salaries and Benefits \$	Services and Supplies \$	2017 Actual \$	2017 Budget \$	2016 Actual \$
1 Instruction							
1.02 Regular Instruction	12,106,642	2,694,930	14,801,572	964,535	15,766,107	15,854,480	15,973,889
1.03 Career Programs	193,159	43,319	236,478	9,690	246,168	253,949	242,395
1.07 Library Services	657,986	144,132	802,118	31,059	833,177	858,178	853,103
1.08 Counselling	657,191	151,010	808,201	58,731	866,932	898,013	879,609
1.10 Special Education	4,429,860	985,840	5,415,700	99,725	5,515,425	5,679,857	5,547,371
1.30 English Language Learning	108,965	26,825	135,790	943	136,733	156,190	190,806
1.31 Aboriginal Education	783,337	185,341	968,678	34,204	1,002,882	1,059,975	1,010,328
1.41 School Administration	1,412,530	277,852	1,690,382	64,724	1,755,106	1,911,353	2,039,185
1.61 Continuing Education	262,608	60,787	323,395	29,245	352,640	372,527	407,581
1.62 International and Out of Province Students	-	-	-	-	-	-	4,503
1.64 Other	2,186	309	2,495	8,784	11,279	19,888	13,961
Total Function 1	20,614,464	4,570,345	25,184,809	1,301,640	26,486,449	27,064,410	27,162,731
4 District Administration							
4.11 Educational Administration	396,166	71,878	468,044	42,067	510,111	538,690	506,085
4.40 School District Governance	81,113	1,319	82,432	59,119	141,551	151,089	146,400
4.41 Business Administration	630,666	112,376	743,042	75,614	818,656	851,663	764,679
Total Function 4	1,107,945	185,573	1,293,518	176,800	1,470,318	1,541,442	1,417,164
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	225,048	47,787	272,835	68,878	341,713	368,025	251,362
5.50 Maintenance Operations	1,617,454	353,893	1,971,347	369,298	2,340,645	2,350,086	2,613,439
5.52 Maintenance of Grounds	142,171	37,719	179,890	11,424	191,314	229,930	260,734
5.56 Utilities	-	-	-	895,815	895,815	916,050	858,098
Total Function 5	1,984,673	439,399	2,424,072	1,345,415	3,769,487	3,864,091	3,983,633
7 Transportation and Housing							
7.41 Transportation and Housing Administration	71,912	16,275	88,187	-	88,187	89,526	80,184
7.70 Student Transportation	965,381	219,920	1,185,301	486,560	1,671,861	1,646,657	1,609,496
7.73 Housing	-	-	-	-	-	-	3,500
Total Function 7	1,037,293	236,195	1,273,488	486,560	1,760,048	1,736,183	1,693,180
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	24,744,375	5,431,512	30,175,887	3,310,415	33,486,302	34,206,126	34,256,708

School District No. 28 (Quesnel)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	2,365,612	2,453,247	1,641,817
Other		30,615	13,595
Other Revenue	864,073	1,055,532	892,684
Investment Income	1,500	1,539	1,566
Total Revenue	3,231,185	3,540,933	2,549,662
Expenses			
Instruction	3,036,844	3,346,592	2,355,321
Operations and Maintenance	194,341	194,341	194,341
Total Expense	3,231,185	3,540,933	2,549,662
Special Purpose Surplus (Deficit) for the year	-	-	-
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year		72,000	72,000
Special Purpose Surplus (Deficit), end of year		72,000	72,000
Special Purpose Surplus (Deficit), end of year		72,000	72,000
Endowment Contributions		72,000	72,000
Total Special Purpose Surplus (Deficit), end of year		72,000	72,000

School District No. 28 (Quesnel)
Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2017

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	Scholarships and Bursaries	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		1,005	10,204	1,304	68,064	25,000	377,947	424	55,092
Add: Restricted Grants	194,341	674,788						128,982	29,400
Provincial Grants - Ministry of Education									
Provincial Grants - Other					24,950		788,083		
Other					1,539				
Investment Income									
Less: Allocated to Revenue	194,341	674,788			26,489		788,083	128,982	29,400
Deferred Revenue, end of year	-	27,655	7,130	1,304	14,075	-	867,936	126,304	21,458
			3,074	-	80,478	25,000	298,094	3,102	63,034
Revenues	194,341	648,138	7,130	1,304				126,304	21,458
Provincial Grants - Ministry of Education									
Provincial Grants - Other					12,536		867,936		
Other Revenue					1,539				
Investment Income									
Expenses	194,341	648,138	7,130	1,304	14,075	-	867,936	126,304	21,458
Salaries									
Teachers		435,484							461
Principals and Vice Principals		86,135							
Educational Assistants									
Support Staff	59,654							94,393	6,319
Employee Benefits	59,654	521,619						94,393	6,780
Services and Supplies	14,193	126,519						18,534	1,675
	120,494		7,130	1,304	14,075		867,936	13,377	13,003
	194,341	648,138	7,130	1,304	14,075	-	867,936	126,304	21,458
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 28 (Quesnel)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2017

Deferred Revenue, beginning of year

Add: Restricted Grants
 Provincial Grants - Ministry of Education
 Provincial Grants - Other
 Other
 Investment Income

Less: Allocated to Revenue
 Deferred Revenue, end of year

Revenues
 Provincial Grants - Ministry of Education
 Provincial Grants - Other
 Other Revenue
 Investment Income

Expenses

Salaries
 Teachers
 Principals and Vice Principals
 Educational Assistants
 Support Staff

Employee Benefits
 Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Net Revenue (Expense)

OLEP	CommunityLINK	Rural Education Enhancement Fund	Coding and Curriculum Implementation	Priority Measures	BC Skills for Jobs	Other Partnerships	TOTAL
\$	\$	\$	\$	\$	\$	\$	\$
112,242					13,839	57,409	722,530
83,239	455,068	530,892	44,941	334,135	5,000		2,480,786
						14,600	14,600
						232,734	1,045,767
						1,539	1,539
83,239	455,068	530,892	44,941	334,135	5,000	247,334	3,542,692
195,481	455,068	530,892	3,010	265,464	4,657	205,675	3,540,933
-	-	-	41,931	68,671	14,182	99,068	724,289
195,481	455,068	530,892	3,010	265,464	4,657	30,615	2,453,247
						175,060	30,615
							1,055,532
							1,539
195,481	455,068	530,892	3,010	265,464	4,657	205,675	3,540,933
120,268						36,840	869,296
	18,368	63,975		212,268			204,000
	243,370	204,000					130,577
	261,738	26,074					130,577
120,268	261,738	97,702				169	501,607
		391,751	-	212,268	-	37,009	1,705,480
32,102	63,674	97,940		53,196		8,907	416,740
43,111	129,656	41,201	3,010		4,657	159,759	1,418,713
195,481	455,068	530,892	3,010	265,464	4,657	205,675	3,540,933
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

School District No. 28 (Quesnel)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2017

	2017	2017 Actual			2016
	Budget	Invested in Tangible	Local	Fund	Actual
	\$	Capital Assets	Capital	Balance	\$
Revenues					
Provincial Grants					
Ministry of Education	25,000	107,008		107,008	65,883
Investment Income			11,532	11,532	13,433
Gain (Loss) on Disposal of Tangible Capital Assets		61,923		61,923	
Amortization of Deferred Capital Revenue	945,995	953,547		953,547	1,012,388
Total Revenue	970,995	1,122,478	11,532	1,134,010	1,091,704
Expenses					
Operations and Maintenance	25,000	107,008		107,008	65,883
Amortization of Tangible Capital Assets					
Operations and Maintenance	1,014,174	1,014,171		1,014,171	1,023,813
Transportation and Housing	254,388	254,388		254,388	339,619
Total Expense	1,293,562	1,375,567	-	1,375,567	1,429,315
Capital Surplus (Deficit) for the year	(322,567)	(253,089)	11,532	(241,557)	(337,611)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	103,802	122,791		122,791	12,766
Total Net Transfers	103,802	122,791	-	122,791	12,766
Other Adjustments to Fund Balances					
District Portion of Proceeds on Disposal		(96,425)	96,425	-	
Total Other Adjustments to Fund Balances		(96,425)	96,425	-	
Total Capital Surplus (Deficit) for the year	(218,765)	(226,723)	107,957	(118,766)	(324,845)
Capital Surplus (Deficit), beginning of year		6,937,945	146,215	7,084,160	7,409,005
Capital Surplus (Deficit), end of year		6,711,222	254,172	6,965,394	7,084,160

School District No. 28 (Quesnel)

Tangible Capital Assets

Year Ended June 30, 2017

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	2,858,400	48,809,014	1,533,202	2,543,876	-	-	55,744,492
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,709,186		626,242			2,335,428
Deferred Capital Revenue - Other		284,714	23,382				308,096
Operating Fund			53,093	69,698			122,791
	-	1,993,900	76,475	695,940	-	-	2,766,315
Decrease:							
Disposed of	15,656	252,415					268,071
Deemed Disposals			316,334	852,628			1,168,962
	15,656	252,415	316,334	852,628	-	-	1,437,033
Cost, end of year	2,842,744	50,550,499	1,293,343	2,387,188	-	-	57,073,774
Work in Progress, end of year							-
Cost and Work in Progress, end of year	2,842,744	50,550,499	1,293,343	2,387,188	-	-	57,073,774
Accumulated Amortization, beginning of year							33,396,815
Changes for the Year							
Increase: Amortization for the Year		860,851	153,320	254,388			1,268,559
Decrease:							
Disposed of		233,569					233,569
Deemed Disposals			316,334	852,628			1,168,962
		233,569	316,334	852,628	-	-	1,402,531
Accumulated Amortization, end of year		31,461,672	751,266	1,049,905	-	-	33,262,843
Tangible Capital Assets - Net	2,842,744	19,088,827	542,077	1,337,283	-	-	23,810,931

School District No. 28 (Quesnel)

Schedule 4C (Unaudited)

Deferred Capital Revenue
Year Ended June 30, 2017

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	15,234,007	175,726		15,409,733
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,335,428	284,714	23,382	2,643,524
	2,335,428	284,714	23,382	2,643,524
Decrease:				
Amortization of Deferred Capital Revenue	945,995	7,552		953,547
	945,995	7,552	-	953,547
Net Changes for the Year	1,389,433	277,162	23,382	1,689,977
Deferred Capital Revenue, end of year	16,623,440	452,888	23,382	17,099,710
Work in Progress, beginning of year				-
Changes for the Year				
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	16,623,440	452,888	23,382	17,099,710

School District No. 28 (Quesnel)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2017

	Bylaw Capital	MED Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year		276,051				276,051
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	2,745,037		55,799			2,745,037
Provincial Grants - Other		3,353				55,799
Investment Income		289,276				3,353
MED Restricted Portion of Proceeds on Disposal	2,745,037	292,629	55,799	-	-	289,276
						3,093,465
Decrease:						
Transferred to DCR - Capital Additions	2,335,428	284,714	23,382			2,643,524
	2,335,428	284,714	23,382	-	-	2,643,524
Net Changes for the Year	409,609	7,915	32,417	-	-	449,941
Balance, end of year	409,609	283,966	32,417	-	-	725,992

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

School District No. 28 (QUESNEL)

Fiscal Year Ended June 30, 2017

SCHEDULE OF DEBT

Information on all long term debt is included in the School District Audited Financial Statements.

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

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

School District No. 28 (QUESNEL)

Fiscal Year Ended June 30, 2017

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No.28 (QUESNEL) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

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School District 28
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2017

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NAME	POSITION	REMUNERATION	EXPENSE
ELECTED OFFICIALS :			
Chapman, David		7,525.08	8,022.86
Clement, Wendy		7,525.08	4,375.92
Goulet, Tony		8,598.33	9,237.74
Jackson, Gloria		8,708.96	6,417.14
Natalizio, George		7,525.08	6,671.33
Runge, Julie-Anne		7,525.08	9,720.55
Schonke, Howard		7,525.08	4,126.32
TOTAL ELECTED OFFICIALS		54,932.69	48,571.86
DETAILED EMPLOYEES > 75,000.00 :			
Adams, Gail		88,396.31	3,993.87
Adams, Michael		87,066.19	720.94
Anderson, Robyn		90,901.40	2,862.63
Anderson, Tod		94,853.78	1,086.49
Barclay, Claire		77,478.87	
Barker, Janet		93,726.22	
Begg, Vaughan		87,066.72	126.90
Bergeron, Monica		89,844.06	143.10
Bernier, Cynthia K.		99,565.46	10.07
Biller, Robert		88,439.79	
Birch, Bruce		89,744.94	
Bodman, Daniela		89,042.42	
Bolin, Suzanne		124,346.93	753.96
Booth, Clayton		91,010.84	405.00
Borrett, Alec		89,257.49	1,115.16
Borrett, Carlisle		110,807.97	27.30
Brackett, Marisa		91,589.76	
Braman, Claudia		80,549.48	
Braun, Mary Catherine		90,886.86	729.76
Brigden, Colleen		83,626.29	
Bright, Rose		89,088.02	141.96
Brisebois, Helene		82,209.21	344.24
Browne, Terri		82,233.50	
Burgis, Moira		79,966.16	
Burke, Catherine		88,345.41	300.00
Campbell, Brenda		79,753.84	
Castle, Carri-Anne		77,742.61	1,903.80
Christy, Whitney		91,149.67	
Closkey, Andrew C.		79,515.80	
Coffey, Shannon		89,688.82	
Collingwood, Beth		92,136.35	7,020.23
Courtney, Brenda		87,457.49	350.00
Cronkhite, John		81,603.04	7,308.66
Cronkhite, Wendy		87,502.67	3,480.33
Cullinane, Brian		117,866.35	728.76

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School District 28
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2017

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NAME	POSITION	REMUNERATION	EXPENSE
Curle, Angela		83,110.39	
Currie, Linda		79,386.64	566.28
Damon, Kimberly		75,571.79	279.94
Desbiens, Ashleigh		75,305.78	113.00
Dinsdale, Darrell H.		89,042.64	
Dodge, Alison		90,781.08	1,685.15
Doerksen, Eva		87,010.89	
Doucette, Dean		112,158.83	136.22
Doucette, Tracey		89,781.19	
Dougan, Diane M.		91,581.19	
Dubuc, Nicole		87,894.57	491.75
Dunn, Lynne		88,714.01	2,391.73
Ekelund, Mark		99,667.42	4,766.94
Favron, Pamela		81,606.02	
Forsythe, Mark S.		90,692.25	764.07
Forsythe, Wendy I.		115,396.96	959.00
Freer, Deanna		81,501.32	264.74
Fyles, Karen		90,838.67	
Gagnon, Suzie		78,783.02	1,270.02
Gamble, William J.M.		89,870.76	480.00
Gardner, Jennifer Anne		87,300.95	
Garvin, Holli		81,471.19	2,738.49
Gauthier, Angelina		115,981.64	1,606.18
Gerich, Greg Joseph		87,339.37	
Grimm, Rodney W.		103,061.52	1,647.28
Halls, Christine		80,326.32	
Harnden, Rebecca		90,166.61	
Hart, Cory		87,638.13	
Hawkins-Bogle, Dennis		125,341.18	130.68
Hawkins-Bogle, Stephen		116,297.11	3,876.01
Hay, Jennifer		91,451.13	540.00
Haynes, Diane		89,730.35	
Heenan, Angela		90,411.31	
Hollowell, Susanne		91,932.96	1,284.31
Howe, Mary		80,726.86	
Ingram, Emily		81,704.72	
Ingstrup, Lavon		88,298.96	
Jespersen, Peter		89,257.49	119.78
Kemp, Doris		90,173.51	851.24
Ketcham, Bettina		110,382.71	7,690.53
Kimpton, Patricia		118,224.20	2,504.02
Kishkan, Lisa		92,923.58	
Kitamura, Craig		81,605.27	5,404.40
Klics, Wanda		116,620.27	2,458.22
Knauf, Marissa		118,797.50	1,429.23
Kostesky, Judith		90,838.67	
Laurie, Janet		89,257.49	
Light, Heidi		99,093.83	
Link, Katherine		89,010.75	

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School District 28
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2017

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NAME	POSITION	REMUNERATION	EXPENSE
Lofstrom, Perry		132,119.11	17,648.92
Lofstrom, Tim		114,295.82	3,848.50
Lopresti, Maria		81,605.32	
Lowndes, Dan		118,383.95	4,346.93
MacDonald, Susan		131,289.11	15,062.12
Mamela, Anita		91,423.86	
McCart, Edward A.		89,256.72	
McCart, Teresa		89,998.21	
McGauley, Robert		115,926.46	1,624.13
McGregor, Robert		86,555.87	
Miller, Sue Ellen		156,734.07	16,196.00
Moody, Connie		87,858.48	11.20
Moore, Troy		90,717.01	
Mooring, Theresa		89,997.41	
Morley Davies, Gabrielle		87,324.21	
Morrow, Dean		75,828.92	
Mueller-West, Janet		89,199.73	
Musselman, Janette		117,628.17	918.46
Oakley, Carol		89,157.73	
Palmer, Chad		87,906.59	
Pearson, Ronna		78,396.70	
Pelchat, Kathleen		89,176.70	1,833.08
Penhale, Janet L.		82,179.94	
Reeves, David		90,628.91	
Reeves, Judy		87,399.73	27.24
Roberts, Jennifer		88,263.67	125.00
Rodger, Dawn		91,264.63	
Rogger, Fred		89,257.49	
Ross, David		81,508.27	
Rummel, Linda		81,778.58	
Runge, Martin		96,283.62	3,090.62
Salmons, Michelle		82,288.85	9,423.27
Schneider, Donald		89,257.49	
Siemens, Greg		89,310.16	
Simpson, Patricia		87,092.95	2,673.60
Smith, Diane		104,190.96	
Smith, Shawn		80,653.20	
Stedham, Kari		80,913.60	
Stevenson, Jennifer		95,231.54	2,058.09
Stewart, Crystal		80,641.51	
Sull, Amarjit Singh		92,024.93	
Sutton, Anne		82,124.92	
Tate, Michael		91,182.84	4,545.21
Tourangeau, Earl		81,606.02	4,470.00
Trask, Erin		79,398.70	
Tresierra-Durocher, Lori		88,298.96	
Trueman, Scott		91,768.42	119.78
Van Putten, Kim		88,370.13	
Vandaelle, Christopher		75,864.37	708.80

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School District 28
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2017

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NAME	POSITION	REMUNERATION	EXPENSE
Von Hahn, Margaret		83,681.53	
Wager, Richard		80,322.22	450.00
Whitehouse, Becky		80,954.09	
TOTAL DETAILED EMPLOYEES > 75,000.00		12,483,044.10	169,183.32
TOTAL EMPLOYEES <= 75,000.00		14,768,588.97	127,052.79
TOTAL		27,306,565.76	344,807.97
TOTAL EMPLOYER PREMIUM FOR CPP/EI			1,401,218.11

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

School District No. 28 (QUESNEL)

Fiscal Year Ended June 30, 2017

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No. 28 (QUESNEL) and its non-unionized employees during fiscal year 2017.

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

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School District 28
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICE
YEAR ENDED JUNE 30, 2017

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VENDOR NAME

EXPENSE

DETAILED VENDORS > 25,000.00 :

ACCESS ENGINEERING CONSULTANTS LTD.	48,724.54
AMAZON	31,306.20
ARI FINANCIAL SERVICES T46163	42,872.00
AURORA CASCADE ENT. LTD.	118,891.50
BC HYDRO	393,146.71
BC HYDRO CAD - 130160	46,823.70
BC RESTORATIONS	57,003.57
BC SCHOOL TRUSTEES ASSOCIATION	27,067.34
BIG COUNTRY PRINTERS	58,046.19
BURGESS PLUMBING, HEATING CO. LTD.	194,180.18
CANADIAN WESTERN MECHANICAL LTD	494,158.94
CASCADIA OHS	66,358.59
CAYENTA	52,032.30
CITY OF QUESNEL	134,666.13
COMMUNITEK INC.	39,272.80
CONCORD RESTORATIONS LTD.	60,790.56
ERIKSSON EARTHWORKS LTD.	78,964.96
FINK MACHINE INC.	331,332.02
FIRESIDE MECHANICAL	27,773.47
FORTISBC ENERGY INC	176,740.13
FRESNO CONSTRUCTION	44,660.45
HOULE ELECTRIC	98,426.62
IGI RESOURCES INC	30,324.10
IRL TRUCK CENTRES	108,067.55
LORDCO AUTO PARTS	65,693.26
LZL HOLDINGS LTD.	63,651.13
MAINLINE ROOFING CO LTD	141,729.54
MIDWAY PURNEL SANITARY SUPPLY LTD	67,697.86
MINISTER OF FINANCE	446,371.12
MINISTER OF FINANCE	29,190.00
MORNEAU SHEPELL LTD	27,775.44
NEDCO DIV OF REXEL CANADA	29,266.76
PACIFIC BLUE CROSS	453,946.61
PALADIN TECHNOLOGIES	32,937.60
PUBLIC EDUCATION BENEFIT TRUST FUND	359,418.23
QUESNEL & DIST TEACHERS ASSOCIATION	238,499.89
QUESNEL TREE REMOVAL LTD.	25,200.00
RICOH CANADA INC	172,042.61
ROCKY POINT ENGINEERING LTD	88,606.71
SAVE-ON-FOODS	86,487.69
SERVICE ELECTRIC LTD	56,021.42
TELUS	52,773.42
THE GREAT WEST LIFE ASSURANCE CO.	53,760.61
VANDERHOOF & DISTRICTS CO-OPERATIVE	297,455.57
VIG SOLUTIONS	80,645.25
WESCLEAN EQUIPMENT	44,116.97
WESTERN CANADA IC BUS INC	664,459.40

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School District 28
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICE
YEAR ENDED JUNE 30,2017

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VENDOR NAME

EXPENSE

WOOD WHEATON SUPERCENTRE
WORKSAFE BC

37,440.48
169,861.96

TOTAL DETAILED VENDORS > 25,000.00

6,546,680.08

TOTAL VENDORS <= 25,000.00

1,813,307.98

TOTAL PAYMENTS FOR THE GOODS AND SERVICES

8,359,988.06

School District No. 28 (Quesnel)
Year Ended June 30, 2017
Reconciliation of Scheduled Payments to
the Financial Statements

Scheduled Payments

Schedule of Remuneration and Expenses

Remuneration	\$	27,306,566	
Employee Expenses	\$	344,808	
Employer portion of Employment Insurance and Canada Pension Plan Contributions	\$	<u>1,401,218</u>	
Total Remuneration and Expenses	\$		29,052,592

Schedule of Payments for the Provision of Goods and Services	\$	<u>8,359,988</u>
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Consolidated Total of Scheduled Payments	\$	37,412,580
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Reconciliation of Financial Statement Expenditures

Non-Cash Items

Net changes in accruals and accounts payable	\$	(638,841)	
Net change in prepaid expenses	\$	<u>(1,239)</u>	
	\$		(640,080)

Payments included in both Remuneration, Expenses or Goods
and Services Schedules

Taxable Benefits	\$	<u>(572,794)</u>	
	\$		(572,794)

Other

Third Party Recoveries	\$	(519,212)	
GST Rebate	\$	(195,001)	
School Purchases	\$	867,936	
MyEdBC	\$	29,319	
School Protection Plan	\$	75,008	
Next Generation Network	\$	167,784	
Teacher and Municipal Pension (Employer's Portion)	\$	3,028,695	
School Reconfiguration	\$	284,714	
Other Expenses and Benefit Adjustments	\$	<u>(38,391)</u>	
	\$		<u>3,700,852</u>

Adjusted Total of Scheduled Payments	\$	<u>39,900,558</u>
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Financial Statement Expenditures

Operating Fund Expenditures(not including debt services)	\$	33,486,302
Trust Fund Expenditures	\$	3,540,933
AFG Expenditures not Capitalized	\$	107,008
Capital Fund Purchases	\$	<u>2,766,315</u>

Consolidated Total of Financial Statement Expenditures	\$	<u>39,900,558</u>
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