



Ministry of Education

# SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER <b>54</b>	NAME OF SCHOOL DISTRICT <b>Bulkley Valley</b>	YEAR <b>2016/2017</b>
OFFICE LOCATION(S) <b>1235 Montreal Street</b>		TELEPHONE NUMBER <b>250-877-6820</b>
MAILING ADDRESS <b>PO Box 758</b>		
CITY <b>Smithers</b>	PROVINCE <b>BC</b>	POSTAL CODE <b>VOJ 2N0</b>
NAME OF SUPERINTENDENT <b>Chris van der Mark</b>		TELEPHONE NUMBER <b>250-877-6820</b>
NAME OF SECRETARY TREASURER <b>Dave Margerm</b>		TELEPHONE NUMBER <b>250-877-6820</b>

### 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. 54 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED <b>DEC 5, 2017</b>
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED <b>DEC 5, 2017</b>
SIGNATURE OF SECRETARY TREASURER 	DATE SIGNED <b>Dec. 5/17.</b>

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

**School District No. 54 (Bulkley Valley)**

**Fiscal Year Ended June 30, 2017**

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1. Approval of Statement of Financial Information
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7. Schedule of Remuneration and Expenses including:
  - Statement of Severance Agreements
  - Reconciliation or explanation of differences to Audited Financial Statements
8. Schedule of Payments for the Provision of Goods and Services including:
  - Reconciliation or explanation of differences to Audited Financial Statements

## Statement of Financial Information for Year Ended June 30, 2017

### 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 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 #54 (Bulkley Valley)

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

**School District No. 54 (Bulkley Valley)**

**Fiscal Year Ended June 30, 2017**

**MANAGEMENT REPORT**

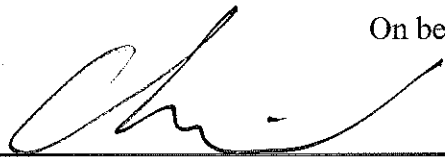
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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.

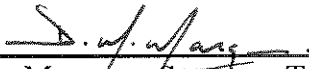
The external auditors, Carlyle Shepherd & Co, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements as required by the *School Act*. Their examination does not relate to the other schedules of financial information 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



Chris A. van der Mark, Superintendent

Date: December 5, 2017



Dave Margem, Secretary Treasurer

Date: December 5, 2017

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

Audited Financial Statements of

**School District No. 54 (Bulkley Valley)**

June 30, 2017

# School District No. 54 (Bulkley Valley)

June 30, 2017

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# School District No. 54 (Bulkley Valley)

## MANAGEMENT REPORT

Version: 7076-6330-4347

### Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 54 (Bulkley Valley) 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.

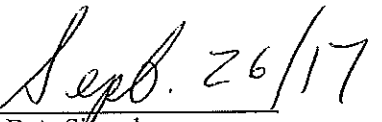
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.

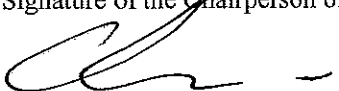
The Board of Education of School District No. 54 (Bulkley Valley) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and externally audited financial statements yearly.


The external auditors, Carlyle Shepherd & Co, 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. 54 (Bulkley Valley) 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. 54 (Bulkley Valley)

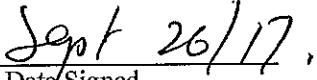
  
\_\_\_\_\_  
Signature of the Chairperson of the Board of Education

  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Signature of the Superintendent

  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Signature of the Secretary Treasurer

  
\_\_\_\_\_  
Date Signed

**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Education - School District No. 54 (Bulkley Valley) and  
The Minister of Education**

**Report on the Financial Statements**

We have audited the accompanying statement of financial position of School District No. 54 (Bulkley Valley) as at June 30, 2017 and the statements of operations, changes in net financial assets (debt) and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate for 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 obtained is sufficient and appropriate to provide a basis for our audit opinion.

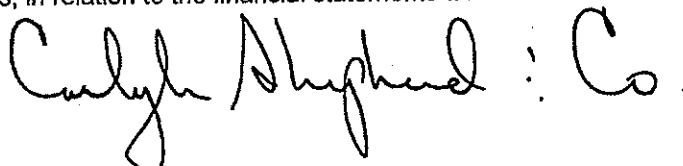
**Opinion**

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2017 and the results of its operations, changes in net financial assets (debt) and cash flows for the year then ended in accordance with section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

**Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the School District taken as a whole. The current year's supplementary information included in Schedules 1 to 4D is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects, in relation to the financial statements taken as a whole.

Smithers, BC  
September 26, 2017

 Carlyle Shepherd : Co.



# School District No. 54 (Bulkley Valley)

Statement of Financial Position  
As at June 30, 2017

	2017 Actual	2016 Actual
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	6,360,859	6,503,100
Accounts Receivable		
Due from Province - Ministry of Education	185,157	29,654
Due from LEA/Direct Funding		311,793
Other (Note 3)	162,438	136,618
<b>Total Financial Assets</b>	<u>6,708,454</u>	<u>6,981,165</u>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	1,620,677	2,484,925
Deferred Revenue (Note 5)	1,068,135	931,115
Deferred Capital Revenue (Note 6)	13,961,821	12,836,947
Employee Future Benefits (Note 7)	562,638	531,757
<b>Total Liabilities</b>	<u>17,213,271</u>	<u>16,784,744</u>
<b>Net Financial Assets (Debt)</b>	<u>(10,504,817)</u>	<u>(9,803,579)</u>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 8)	21,730,069	20,663,714
Prepaid Expenses	9,540	4,169
<b>Total Non-Financial Assets</b>	<u>21,739,609</u>	<u>20,667,883</u>
<b>Accumulated Surplus (Deficit)</b>	<u>11,234,792</u>	<u>10,864,304</u>



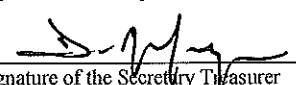
Contractual Obligations and Contingencies

Approved by the Board

Signature of the Chairperson of the Board of Education

Signature of the Superintendent

Signature of the Secretary Treasurer

  
 Date Signed  
 Sept. 26 / 17  
  
 Date Signed  
 Sept 26 / 17  
  
 Date Signed  
 Sept 26 / 17

**School District No. 54 (Bulkley Valley)**

Statement 2

Statement of Operations  
Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	22,288,916	22,603,041	22,398,600
Other	100,000	133,000	110,000
Tuition	16,000	21,015	25,000
Other Revenue	1,796,790	1,935,032	1,848,360
Rentals and Leases	15,000	27,862	14,520
Investment Income	80,351	63,794	59,119
Gain (Loss) on Disposal of Tangible Capital Assets			(89,531)
Amortization of Deferred Capital Revenue	747,728	667,841	840,187
<b>Total Revenue</b>	<u>25,044,785</u>	<u>25,451,585</u>	<u>25,206,255</u>
<b>Expenses</b>			
Instruction	17,863,024	17,347,999	17,971,924
District Administration	1,113,898	1,109,193	1,067,739
Operations and Maintenance	4,986,800	5,096,660	4,907,982
Transportation and Housing	1,155,128	1,527,245	1,413,508
Other			323
<b>Total Expense</b>	<u>25,118,850</u>	<u>25,081,097</u>	<u>25,361,476</u>
<b>Surplus (Deficit) for the year</b>	<u>(74,065)</u>	<u>370,488</u>	<u>(155,221)</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		10,864,304	11,019,525
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u>11,234,792</u>	<u>10,864,304</u>

**School District No. 54 (Bulkley Valley)**

Statement of Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(74,065)</u>	<u>370,488</u>	<u>(155,221)</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(261,718)	(2,232,660)	(2,005,597)
Amortization of Tangible Capital Assets	1,083,511	1,166,305	1,060,881
Disposal of Land			160,999
<b>Total Effect of change in Tangible Capital Assets</b>	<u>821,793</u>	<u>(1,066,355)</u>	<u>(783,717)</u>
Use of Prepaid Expenses		(5,371)	4,995
<b>Total Effect of change in Other Non-Financial Assets</b>	-	<u>(5,371)</u>	<u>4,995</u>
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>747,728</u>	<u>(701,238)</u>	<u>(933,943)</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<u>(701,238)</u>	<u>(933,943)</u>
<b>Net Financial Assets (Debt), beginning of year</b>		<u>(9,803,579)</u>	<u>(8,869,636)</u>
<b>Net Financial Assets (Debt), end of year</b>		<u>(10,504,817)</u>	<u>(9,803,579)</u>

**School District No. 54 (Bulkley Valley)**

Statement 5

Statement of Cash Flows  
Year Ended June 30, 2017

	2017 Actual	2016 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	370,488	(155,221)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	130,470	(64,274)
Prepaid Expenses	(5,371)	4,995
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(864,248)	87,722
Deferred Revenue	137,020	(5,762)
Employee Future Benefits	30,881	10,489
Loss (Gain) on Disposal of Tangible Capital Assets		89,531
Amortization of Tangible Capital Assets	1,166,305	1,060,881
Amortization of Deferred Capital Revenue	(667,841)	(840,187)
<b>Total Operating Transactions</b>	<u>297,704</u>	<u>188,174</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(2,232,660)	(2,005,597)
District Portion of Proceeds on Disposal		74,879
<b>Total Capital Transactions</b>	<u>(2,232,660)</u>	<u>(1,930,718)</u>
<b>Financing Transactions</b>		
Capital Revenue Received	<u>1,792,715</u>	<u>1,203,526</u>
<b>Total Financing Transactions</b>	<u>1,792,715</u>	<u>1,203,526</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<u>(142,241)</u>	<u>(539,018)</u>
<b>Cash and Cash Equivalents, beginning of year</b>	<u>6,503,100</u>	<u>7,042,118</u>
<b>Cash and Cash Equivalents, end of year</b>	<u>6,360,859</u>	<u>6,503,100</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	<u>6,360,859</u>	<u>6,503,100</u>
	<u>6,360,859</u>	<u>6,503,100</u>
<b>Supplementary Cash Flow Information</b>		

**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 1 AUTHORITY AND PURPOSE**

The School District 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. 54 (Bulkley Valley)", and operates as "School District No. 54 (Bulkley Valley)." 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. 54 (Bulkley Valley) 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 Note 2(d) and 2(j).

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 (j), 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	Increase in annual surplus	\$7,621
June 30, 2016	Increase in accumulated surplus and decrease in deferred contributions	\$ 12,192,230
Year-ended June 30, 2017	Increase in annual surplus	\$1,210,652
June 30, 2017	Increase in accumulated surplus and decrease in deferred contributions	\$ 13,402,882

b) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid investments that are readily convertible to known amounts of cash.

c) Accounts Receivable

All accounts receivable are considered collectible.

**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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

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 (j).

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 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.

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. Obligations which can reasonably be estimated are measured initially at fair value, determined using present value methodology, and the resulting costs are capitalized into the carrying amount of the related tangible capital asset.

**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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

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) 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. One-half of the amortization is recorded in both the year of acquisition and disposal. 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 & Hardware	5 years

h) Prepaid expenses

Prepaid expenses such as fees and dues are recorded as a prepaid expense and charged to expense over periods expected to benefit from them.

**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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

i) 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 10 – Interfund Transfers and Note 14 – Internally Restricted Surplus). Funds and reserves are disclosed on unaudited Schedules 2, 3 and 4.

j) 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

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 applicable legislation, investment income earned on deferred revenue is added to the deferred revenue balance.

k) 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.



**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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

- Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.
- Educational Assistants include those employed under the CUPE Collective Agreement categorized as Special Education Assistants, Education Assistants, Strong Start Coordinators, Human Service Workers, Aboriginal Support Services Workers, Library Clerks and Noon Hour Supervisors.
- Support Staff include those employed under the CUPE Collective Agreement categorized as Secretaries, Accounts Payable Clerks, Labourers, Custodians, Computer Technicians, Theatre Technicians, Maintenance Trades-Certified, Maintenance Trades-Uncertified, Groundsmen, Network Analysts, Data Custodians, Bus Drivers and Foremen.

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.
- 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.

l) 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.

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.

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.

**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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

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.

m) 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.

n) School Funds

Funds collected and used at the school level are included in these financial statements and reported under the special purpose fund as other revenue. Contributions collected during the year are recorded as deferred revenue. The deferred revenue is recognized as revenue in the year which the related expense is incurred. The District reports these funds using an April 1 – March 31 reporting period.

**NOTE 3 ACCOUNTS RECEIVABLE – OTHER**

	2017	2016
Due from Federal Government	\$ 88,180	\$ 64,789
Other	74,258	71,829
	<u>\$162,438</u>	<u>\$136,618</u>

**NOTE 4 ACCOUNTS PAYABLE & ACCRUED LIABILITIES - OTHER**

	2017	2016
Accounts Payable - current		
Salaries and benefits payable	\$991,194	\$1,386,712
Accrued vacation pay	289,531	316,672
Other	339,952	781,541
	<u>\$1,620,677</u>	<u>\$2,484,925</u>

**NOTE 5 DEFERRED REVENUE**

Detailed information about the changes in Deferred Revenue is disclosed in Schedule 3A.

**NOTE 6 DEFERRED CAPITAL REVENUE**

Detailed information about changes in Deferred Capital Revenue is disclosed in Schedules 4C and Schedules 4D.

**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**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
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$532,801	\$599,271
Service Cost	40,336	48,368
Interest Cost	13,493	13,876
Benefit Payments	(14,322)	(84,932)
Increase (Decrease) in obligation due to Plan Amendment	0	1,935
Actuarial (Gain) Loss	(61,921)	(45,716)
Accrued Benefit Obligation – March 31	<u>\$510,387</u>	<u>\$532,801</u>

<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	510,387	\$532,801
Funded Status – Surplus (Deficit)	(510,387)	(532,801)
Employer Contributions After Measurement Date	16,404	2,765
Benefits Expense after Measurement Date	(13,652)	(13,457)
Unamortized Net Actuarial (Gain) Loss	(55,003)	11,737
Accrued Benefit Asset (Liability) – June 30	<u>(562,638)</u>	<u>(531,757)</u>

<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	531,757	524,033
Net expense for Fiscal Year	58,843	71,559
Employer Contributions	(27,961)	(63,835)
Accrued Benefit Liability – June 30	<u>\$562,638</u>	<u>\$531,757</u>

	2017	2016
<b>Components of Net Benefit Expense</b>		
Service Cost	\$40,298	\$46,360
Interest Cost	13,726	13,780
Immediate Recognition of Plan Amendment	0	1,935
Amortization of Net Actuarial (Gain)/Loss	4,819	9,484
Net Benefit Expense (Income)	<u>\$58,843</u>	<u>\$71,559</u>

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

	2017	2016
Discount Rate – April 1	2.5%	2.25%
Discount Rate – March 31	2.75%	2.5%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSLS – March 31	9.8	9.8

**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**NOTE 8 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value June 30, 2017	Net Book Value June 30, 2016
Sites	\$ 1,382,369	\$ 1,382,369
Buildings	17,933,232	17,169,817
Furniture & Equipment	575,951	532,311
Vehicles	1,742,529	1,440,818
Computer Hardware	95,988	138,399
<b>Total</b>	<b>\$21,730,069</b>	<b>\$20,633,714</b>

**June 30, 2017**

Cost:	Balance at July 1, 2016	Additions	Disposals	Balance at June 30, 2017
Sites	\$ 1,382,369	\$ -	\$ -	\$ 1,382,369
Buildings	36,384,025	1,472,446	-	37,856,471
Furniture & Equipment	900,082	154,978	74,312	980,748
Vehicles	2,921,099	605,236	410,670	3,115,665
Computer Hardware	147,991	0	3,317	144,674
<b>Total</b>	<b>\$41,735,566</b>	<b>\$2,232,660</b>	<b>\$488,299</b>	<b>\$43,479,927</b>

Accumulated Amortization:	Balance at July 1, 2016	Additions	Disposals	Balance at June 30, 2017
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	19,214,208	709,031	-	19,923,239
Furniture & Equipment	367,771	111,338	74,312	404,797
Vehicles	1,480,281	303,525	410,670	1,373,136
Computer Hardware	9,592	42,411	3,317	48,686
<b>Total</b>	<b>\$21,071,852</b>	<b>\$1,166,305</b>	<b>\$488,299</b>	<b>\$21,749,858</b>

**June 30, 2016**

Cost:	Balance at July 1, 2015	Additions	Disposals	Balance at June 30, 2016
Sites	\$ 1,543,368	\$ -	\$160,999	\$ 1,382,369
Buildings	35,038,372	1,345,653	-	36,384,025
Furniture & Equipment	818,567	187,729	106,214	900,082
Vehicles	2,887,375	340,752	307,028	2,921,099
Computer Hardware	35,009	131,463	18,481	147,991
<b>Total</b>	<b>\$40,322,691</b>	<b>\$2,005,597</b>	<b>\$592,722</b>	<b>\$41,735,566</b>

Accumulated Amortization:	Balance at July 1, 2015	Additions	Disposals	Balance at June 30, 2016
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	18,520,973	693,235	-	19,214,208
Furniture & Equipment	400,230	73,755	106,214	367,771
Vehicles	1,498,572	288,737	307,028	1,480,281
Computer Hardware	22,919	5,154	18,481	9,592
<b>Total</b>	<b>\$20,442,694</b>	<b>\$1,060,881</b>	<b>\$431,723</b>	<b>\$21,071,852</b>

**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 9      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, 2015, the Teachers' Pension Plan has about 45,000 active members and approximately 36,000 retired members. As of December 31, 2015, the Municipal Pension Plan has about 189,000 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 next valuation for the Teachers' Pension Plan will be as at December 31, 2017, with results available in 2018.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis.

The next valuation for the Municipal Pension Plan will be as at December 31, 2018, with results available in 2019.

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 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.

The school district paid \$1,863,275 for employer contributions to the plans for the year ended June 30, 2017 (2016: \$2,116,800).

**NOTE 10      INTERFUND TRANSFERS**

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

- Transfers to the Capital Fund from the Operating Fund for capital purchases of \$187,254.
- Transfers to the Capital Fund from the Special Purposes Fund for capital purchases of \$117,543.
- Transfers to the Capital Fund from the Operating Fund for local capital of \$33,000.

**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**NOTE 11 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 12 BUDGET FIGURES**

The annual budget for the School District for the year ended June 30, 2017 was approved by the Board on June 21, 2016. In accordance with Ministry policy, an amended annual budget for the School District was approved by the Board on February 21, 2017. The amended annual budget reflects funding based on enrolment on September 30, 2016 and is considered by the Board to more accurately reflect expected results for the year. These financial statements show the amended annual budget. The budget figures have not been audited.

The annual budget and amended annual budget are compared below:

	Annual Budget	Amended Budget
<b>Revenues</b>	\$24,686,956	\$25,044,785
<b>Expenses</b>		
Instruction	\$17,634,776	\$17,863,024
District Administration	1,031,968	1,113,898
Operations & Maintenance	5,026,964	4,986,800
Transportation & Housing	1,107,988	1,155,128
<b>Total Expenses</b>	\$24,801,696	\$25,118,850
<b>Surplus/Deficit</b>	\$(114,740)	\$(74,065)

**NOTE 13 EXPENSE BY OBJECT**

	2017	2016
Salaries and benefits	\$19,328,332	\$20,331,658
Services and supplies	4,586,460	3,968,937
Amortization	1,166,305	1,060,881
	<u>\$25,081,097</u>	<u>\$25,361,476</u>

**NOTE 14 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND**

Internally Restricted (appropriated) by Board for:	2017	2016
Aboriginal Education	\$ 797	\$ 4,858
Administrative Officers	6,796	10,927
Allocation to Schools	(2,204)	(41,311)
Fund Allocation to Schools	330,500	114,292
	<u>\$335,889</u>	<u>\$88,766</u>
Unrestricted Operating Surplus (Deficit)	1,817,644	1,542,420
<b>Total Available for Future Operations</b>	<u>\$2,153,533</u>	<u>\$1,631,186</u>

**SCHOOL DISTRICT No. 54 (BULKLEY VALLEY)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

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**NOTE 15 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 16 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, 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 not exposed to interest rate risk as it does not hold portfolio investments.

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

Schedule I (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2017 Actual	2016 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,631,186		9,233,118	10,864,304	11,019,525
Changes for the year					
Surplus (Deficit) for the year	742,601	117,543	(489,656)	370,488	(155,221)
Interfund Transfers					
Tangible Capital Assets Purchased	(187,254)	(117,543)	304,797	-	-
Local Capital	(33,000)		33,000	-	-
Net Changes for the year	522,347	-	(151,859)	370,488	(155,221)
Accumulated Surplus (Deficit), end of year - Statement 2	2,153,533	-	9,081,259	11,234,792	10,864,304



# School District No. 54 (Bulkley Valley)

Schedule of Operating Operations

Year Ended June 30, 2017

Schedule 2 (Unaudited)

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	21,250,279	21,476,915	21,340,566
Other	100,000	133,000	110,000
Tuition	16,000	21,015	25,000
Other Revenue	764,616	832,352	873,075
Rentals and Leases	15,000	27,862	14,520
Investment Income	65,266	54,986	43,142
<b>Total Revenue</b>	<b>22,211,161</b>	<b>22,546,130</b>	<b>22,406,303</b>
<b>Expenses</b>			
Instruction	17,084,621	16,472,941	17,231,816
District Administration	1,113,898	1,109,193	1,067,739
Operations and Maintenance	2,764,514	2,997,675	2,998,032
Transportation and Housing	1,155,128	1,223,720	1,123,084
<b>Total Expense</b>	<b>22,118,161</b>	<b>21,803,529</b>	<b>22,420,671</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>93,000</b>	<b>742,601</b>	<b>(14,368)</b>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(60,000)	(187,254)	(199,591)
Local Capital	(33,000)	(33,000)	(31,374)
<b>Total Net Transfers</b>	<b>(93,000)</b>	<b>(220,254)</b>	<b>(230,965)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>522,347</b>	<b>(245,333)</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>1,631,186</b>	<b>1,876,519</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>2,153,533</b>	<b>1,631,186</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		335,889	88,766
Unrestricted		1,817,644	1,542,420
<b>Total Operating Surplus (Deficit), end of year</b>		<b>2,153,533</b>	<b>1,631,186</b>

# School District No. 54 (Bulkley Valley)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	21,490,166	21,553,724	21,885,011
INAC/LEA Recovery	(739,616)	(752,688)	(787,016)
Other Ministry of Education Grants			
Pay Equity	225,459	225,459	225,459
Transportation Supplement	163,737	163,737	
Economic Stability Dividend		10,762	15,322
Return of Administrative Savings	110,533	110,533	
Carbon Tax Grant		64,650	
Student Learning Grant		100,738	
Refugee Grant			1,790
<b>Total Provincial Grants - Ministry of Education</b>	<u>21,250,279</u>	<u>21,476,915</u>	<u>21,340,566</u>
<b>Provincial Grants - Other</b>	<u>100,000</u>	<u>133,000</u>	<u>110,000</u>
<b>Tuition</b>			
International and Out of Province Students	16,000	21,015	25,000
<b>Total Tuition</b>	<u>16,000</u>	<u>21,015</u>	<u>25,000</u>
<b>Other Revenues</b>			
LEA/Direct Funding from First Nations	739,616	752,688	787,016
Miscellaneous			
Bussing	10,000	18,509	16,980
Other		26,155	63,079
French Monitor		15,467	6,000
BMO Rebates		19,533	
Trades	15,000		
<b>Total Other Revenue</b>	<u>764,616</u>	<u>832,352</u>	<u>873,075</u>
<b>Rentals and Leases</b>	<u>15,000</u>	<u>27,862</u>	<u>14,520</u>
<b>Investment Income</b>	<u>65,266</u>	<u>54,986</u>	<u>43,142</u>
<b>Total Operating Revenue</b>	<u>22,211,161</u>	<u>22,546,130</u>	<u>22,406,303</u>

**School District No. 54 (Bulkley Valley)**

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	8,507,283	8,127,318	8,312,409
Principals and Vice Principals	1,510,000	1,403,318	1,683,773
Educational Assistants	1,529,889	1,265,919	1,407,664
Support Staff	2,228,238	2,347,799	2,466,708
Other Professionals	1,020,524	1,025,007	1,063,383
Substitutes	598,040	588,257	644,571
<b>Total Salaries</b>	<b>15,393,974</b>	<b>14,757,618</b>	<b>15,578,508</b>
<b>Employee Benefits</b>	<b>3,974,092</b>	<b>3,695,656</b>	<b>4,013,042</b>
<b>Total Salaries and Benefits</b>	<b>19,368,066</b>	<b>18,453,274</b>	<b>19,591,550</b>
<b>Services and Supplies</b>			
Services	377,302	341,006	204,162
Student Transportation	1,000		
Professional Development and Travel	381,439	378,982	358,782
Dues and Fees	40,200	33,792	23,555
Insurance	104,000	61,345	98,494
Supplies	1,339,154	2,017,411	1,695,244
Utilities	387,000	517,719	448,884
Computer Equipment	120,000		
<b>Total Services and Supplies</b>	<b>2,750,095</b>	<b>3,350,255</b>	<b>2,829,121</b>
<b>Total Operating Expense</b>	<b>22,118,161</b>	<b>21,803,529</b>	<b>22,420,671</b>

# School District No. 54 (Bulkeley Valley)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object  
Year Ended June 30, 2017

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	6,800,170	197,796	58,176	168,829	36,470	388,979	7,650,420
1.03 Career Programs	51,140	1,100		77		6,249	58,566
1.07 Library Services	169,596	198,480	60,898			7,377	436,351
1.08 Counselling	235,719					543	236,262
1.10 Special Education	781,703	127,903	913,864		83,788	91,408	1,998,666
1.31 Aboriginal Education	88,990	104,372	232,981			743	448,469
1.41 School Administration		773,667		234,847		27,369	1,035,883
1.64 Other							
<b>Total Function 1</b>	<b>8,127,318</b>	<b>1,403,318</b>	<b>1,265,919</b>	<b>425,136</b>	<b>120,258</b>	<b>522,668</b>	<b>11,864,617</b>
<b>4 District Administration</b>							
4.11 Educational Administration				3,898	366,794		370,692
4.40 School District Governance					69,091		69,091
4.41 Business Administration				30,285	254,844	2,495	287,624
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,183</b>	<b>690,729</b>	<b>2,495</b>	<b>727,407</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				32,753	123,339	293	156,385
5.50 Maintenance Operations				1,212,859		31,296	1,244,155
5.52 Maintenance of Grounds				51,590			51,590
5.56 Utilities							
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,297,202</b>	<b>123,339</b>	<b>31,589</b>	<b>1,452,130</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				32,589	90,681		123,270
7.70 Student Transportation				558,689		31,505	590,194
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>591,278</b>	<b>90,681</b>	<b>31,505</b>	<b>713,464</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>8,127,318</b>	<b>1,403,318</b>	<b>1,265,919</b>	<b>2,347,799</b>	<b>1,025,007</b>	<b>588,257</b>	<b>14,757,618</b>

# School District No. 54 (Bulkley Valley)

Operating Expense by Function, Program and Object  
Year Ended June 30, 2017

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2017 Actual	2017 Budget	2016 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	7,650,420	1,928,852	9,579,272	1,438,849	11,018,121	11,050,432	11,218,661
1.03 Career Programs	58,566	10,111	68,677	95,290	163,967	199,400	150,595
1.07 Library Services	496,351	102,887	599,238	30,107	569,345	662,303	578,880
1.08 Counselling	236,262	61,557	297,819		297,819	312,000	314,172
1.10 Special Education	1,998,666	528,616	2,527,282	2,924	2,530,206	2,966,439	2,877,068
1.31 Aboriginal Education	448,469	110,905	559,374	20,678	580,052	577,248	679,599
1.41 School Administration	1,035,883	240,794	1,276,677	33,320	1,309,997	1,313,799	1,410,960
1.64 Other	-	-	-	3,434	3,434	3,000	1,881
<b>Total Function 1</b>	<b>11,864,617</b>	<b>2,983,722</b>	<b>14,848,339</b>	<b>1,624,602</b>	<b>16,472,941</b>	<b>17,084,621</b>	<b>17,231,816</b>
<b>4 District Administration</b>							
4.11 Educational Administration	370,692	70,279	440,971	34,945	475,916	456,024	464,349
4.40 School District Governance	69,091	1,058	70,149	58,088	128,237	140,175	134,923
4.41 Business Administration	287,624	63,142	350,766	154,274	505,040	517,699	468,467
<b>Total Function 4</b>	<b>727,407</b>	<b>134,479</b>	<b>861,886</b>	<b>247,307</b>	<b>1,109,193</b>	<b>1,113,898</b>	<b>1,067,739</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	156,385	32,022	188,407	158,494	346,901	247,500	227,336
5.50 Maintenance Operations	1,244,155	330,206	1,574,361	454,842	2,029,203	1,984,014	2,183,785
5.52 Maintenance of Grounds	51,590	14,527	66,117	37,735	103,852	146,000	145,527
5.56 Utilities	-	-	-	517,719	517,719	387,000	441,384
<b>Total Function 5</b>	<b>1,452,130</b>	<b>376,755</b>	<b>1,828,885</b>	<b>1,168,790</b>	<b>2,997,675</b>	<b>2,764,514</b>	<b>2,998,032</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	123,270	27,462	150,732	16,864	167,596	167,600	154,375
7.70 Student Transportation	590,194	173,238	763,432	292,692	1,056,124	987,528	968,709
<b>Total Function 7</b>	<b>713,464</b>	<b>200,700</b>	<b>914,164</b>	<b>309,556</b>	<b>1,223,720</b>	<b>1,155,128</b>	<b>1,123,084</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>14,757,618</b>	<b>3,695,656</b>	<b>18,453,274</b>	<b>3,350,255</b>	<b>21,803,529</b>	<b>22,118,161</b>	<b>22,420,671</b>

**School District No. 54 (Bulkley Valley)**

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	1,038,637	1,126,126	1,058,034
Other Revenue	1,032,174	1,102,680	975,285
Investment Income	85		
<b>Total Revenue</b>	<u>2,070,896</u>	<u>2,228,806</u>	<u>2,033,319</u>
<b>Expenses</b>			
Instruction	778,403	875,058	740,108
Operations and Maintenance	1,138,775	1,236,205	1,139,493
<b>Total Expense</b>	<u>1,917,178</u>	<u>2,111,263</u>	<u>1,879,601</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>153,718</u>	<u>117,543</u>	<u>153,718</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(153,718)	(117,543)	(153,718)
<b>Total Net Transfers</b>	<u>(153,718)</u>	<u>(117,543)</u>	<u>(153,718)</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>-</u>	<u>-</u>

**School District No. 54 (Bulkley Valley)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2017

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			1,310	63,865	25,000	568,005	-	-	43,034
Add: Restricted Grants									
Provincial Grants - Ministry of Education	153,718	441,973	-	7,762	-	1,067,809	96,736	12,250	86,039
Other				169					
Investment Income									
Less: Allocated to Revenue	153,718	441,973	-	7,931	-	1,067,809	96,736	12,250	86,039
Deferred Revenue, end of year	-	394,965	1,310	4,242	-	1,065,444	96,736	12,250	81,555
		47,008	-	67,554	25,000	570,370	-	-	47,518
<b>Revenues</b>									
Provincial Grants - Ministry of Education	153,718	394,965	1,310	4,242	-	1,065,444	96,736	12,250	81,555
Other Revenue	153,718	394,965	1,310	4,242	-	1,065,444	96,736	12,250	81,555
<b>Expenses</b>									
Salaries									
Teachers		230,099							33,101
Educational Assistants		70,487							
Support Staff							63,536		
Substitutes		10,653					185		3,398
Employee Benefits		311,239					63,721		36,499
Services and Supplies	36,175	83,726	1,310	4,242		1,065,444	20,944	12,250	7,720
	36,175	394,965	1,310	4,242	-	1,065,444	12,071	12,250	37,336
							96,736	12,250	81,555
<b>Net Revenue (Expense) before Interfund Transfers</b>	117,543	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(117,543)								
	(117,543)								
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 54 (Bulkley Valley)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2017

	CommunityLINK	Coding and Curriculum Implementation	Priority Measures	MCA Funds	Min Other	TOTAL
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	165,260	64,641	931,115
Add: Restricted Grants	215,479	37,252	218,591	-	7,506	1,269,544
Provincial Grants - Ministry of Education					18,567	1,094,158
Other				1,975	-	2,144
Investment Income	215,479	37,252	218,591	1,975	26,073	2,365,826
Less: Allocated to Revenue	202,299	7,637	175,656	-	32,994	2,228,806
Deferred Revenue, end of year	13,180	29,615	42,935	167,235	57,720	1,068,135
<b>Revenues</b>	<b>202,299</b>	<b>7,637</b>	<b>175,656</b>	<b>-</b>	<b>32,994</b>	<b>1,126,126</b>
Provincial Grants - Ministry of Education						1,102,680
Other Revenue	202,299	7,637	175,656	-	32,994	2,228,806
<b>Expenses</b>						
Salaries						
Teachers	20,727		128,037			411,964
Educational Assistants	113,112					247,135
Support Staff						185
Substitutes	7,955	1,348	9,434			32,788
Employee Benefits	141,794	1,348	137,471			692,072
Services and Supplies	32,403	8	38,185			182,986
Interfund Transfers	28,102	6,281			32,994	1,236,205
Tangible Capital Assets Purchased	202,299	7,637	175,656		32,994	2,111,263
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>117,543</b>
<b>Interfund Transfers</b>						
Tangible Capital Assets Purchased						(117,543)
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(117,543)</b>



# School District No. 54 (Bulkley Valley)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2017

	2017 Budget	2017 Actual			2016 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Investment Income	15,000		8,808	8,808	15,977
Gain (Loss) on Disposal of Tangible Capital Assets				-	(89,531)
Amortization of Deferred Capital Revenue	747,728	667,841		667,841	840,187
<b>Total Revenue</b>	<b>762,728</b>	<b>667,841</b>	<b>8,808</b>	<b>676,649</b>	<b>766,633</b>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	1,083,511	862,780		862,780	770,457
Transportation and Housing		303,525		303,525	290,424
Transfer from MoE Retriected Capital				-	323
<b>Total Expense</b>	<b>1,083,511</b>	<b>1,166,305</b>	<b>-</b>	<b>1,166,305</b>	<b>1,061,204</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(320,783)</b>	<b>(498,464)</b>	<b>8,808</b>	<b>(489,656)</b>	<b>(294,571)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	213,718	304,797		304,797	353,309
Local Capital	33,000		33,000	33,000	31,374
<b>Total Net Transfers</b>	<b>246,718</b>	<b>304,797</b>	<b>33,000</b>	<b>337,797</b>	<b>384,683</b>
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets Purchased from Local Capital		49,370	(49,370)	-	
<b>Total Other Adjustments to Fund Balances</b>		<b>49,370</b>	<b>(49,370)</b>	<b>-</b>	
<b>Total Capital Surplus (Deficit) for the year</b>	<b>(74,065)</b>	<b>(144,297)</b>	<b>(7,562)</b>	<b>(151,859)</b>	<b>90,112</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>8,472,649</b>	<b>760,469</b>	<b>9,233,118</b>	<b>9,143,006</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>8,328,352</b>	<b>752,907</b>	<b>9,081,259</b>	<b>9,233,118</b>

# School District No. 54 (Bulkley Valley)

Tangible Capital Assets

Year Ended June 30, 2017

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	1,382,369	36,384,025	900,082	2,921,099	-	147,991	41,735,566
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,209,762		523,920			1,733,682
Deferred Capital Revenue - Other		133,246	11,565				144,811
Operating Fund		11,895	94,043	81,316			187,254
Special Purpose Funds		117,543					117,543
Local Capital			49,370				49,370
Decrease:							
Deemed Disposals		1,472,446	154,978	605,236			2,232,660
Cost, end of year							
Work in Progress, end of year			74,312	410,670		3,317	488,299
Cost and Work in Progress, end of year	1,382,369	37,856,471	980,748	3,115,665		144,674	43,479,927
Accumulated Amortization, beginning of year							
Changes for the Year							
Increase: Amortization for the Year		19,214,208	367,771	1,480,281		9,592	21,071,852
Decrease:							
Deemed Disposals		709,031	111,338	303,525		42,411	1,166,305
Accumulated Amortization, end of year							
Tangible Capital Assets - Net	1,382,369	17,933,232	575,951	1,742,529		95,988	21,730,069

# School District No. 54 (Bulkley Valley)

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	12,192,230			12,192,230
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,733,682	144,811		1,878,493
	<u>1,733,682</u>	<u>144,811</u>	<u>-</u>	<u>1,878,493</u>
Decrease:				
Amortization of Deferred Capital Revenue	665,597	2,244		667,841
	<u>665,597</u>	<u>2,244</u>	<u>-</u>	<u>667,841</u>
<b>Net Changes for the Year</b>	<u>1,068,085</u>	<u>142,567</u>	<u>-</u>	<u>1,210,652</u>
Deferred Capital Revenue, end of year	<u>13,260,315</u>	<u>142,567</u>	<u>-</u>	<u>13,402,882</u>
Work in Progress, beginning of year				-
Changes for the Year				
Net Changes for the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Work in Progress, end of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Deferred Capital Revenue, end of year</b>	<u>13,260,315</u>	<u>142,567</u>	<u>-</u>	<u>13,402,882</u>

# School District No. 54 (Bulkley Valley)

Changes in Unspent Deferred Capital Revenue  
Year Ended June 30, 2017

Schedule 4D (Unaudited)

	By/Law Capital	MED Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	137,244	507,473	-	-	-	644,717
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	1,732,509	-	59,146	-	-	1,732,509
Provincial Grants - Other	-	1,060	-	-	-	59,146
Investment Income	-	1,060	59,146	-	-	1,060
Decrease:						
Transferred to DCR - Capital Additions	(1,733,682)	133,246	11,565	-	-	1,792,715
	1,733,682	133,246	11,565	-	-	1,878,493
	(1,173)	(132,186)	47,581	-	-	1,878,493
<b>Net Changes for the Year</b>	<b>136,071</b>	<b>375,287</b>	<b>47,581</b>	<b>-</b>	<b>-</b>	<b>(85,778)</b>
Balance, end of year						
	136,071	375,287	47,581	-	-	558,939

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

**School District No. 54 (Bulkley Valley)**

**Fiscal Year Ended June 30, 2017**

**SCHEDULE OF DEBT**

NIL

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. 54 (Bulkley Valley)**

**Fiscal Year Ended June 30, 2017**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No. 54 (Bulkley Valley) 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 54  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30, 2017

NAME	POSITION	REMUNERATION	EXPENSE
<b>ELECTED OFFICIALS :</b>			
Beaubien, Billie Jean		9,280.92	
Collingwood, Lara		9,280.92	
Farrell, Frank		9,280.92	2,630.11
Hanson, Dawn		9,280.92	1,523.55
Kearns, Leslie		12,374.52	6,141.11
Michell, Priscilla A		9,280.92	3,397.48
Williams, Jennifer		10,312.20	3,845.62
<b>TOTAL ELECTED OFFICIALS</b>		<b>69,091.32</b>	<b>17,537.87</b>
<b>DETAILED EMPLOYEES &gt; 75,000.00 :</b>			
Anderson, Dwayne		93,569.90	1,008.56
Audet, Richard		85,294.85	261.13
Bachman, Kristy Anne		84,318.20	
Barber, Jody		83,136.63	
Batley, Paul		86,221.95	250.00
Beck, Ted		92,741.82	
Becker, Cheryl		78,232.14	30.00
Bell, Erin		91,747.04	
Bond, Andrew		107,414.95	2,899.33
Brach, Katherine		87,880.72	
Burns, James		85,293.20	
Cunningham, Sally		84,876.99	
Currie, Jason Neal		85,293.20	300.84
Davey, Nicole		107,005.94	9,403.36
DeYoung, Christopher		85,293.20	
Delany, Janna		96,925.81	2,806.97
Devison, Elaina		83,378.56	
Doogan-Smith, Michael		85,743.20	71.36
Dow, Beverly		81,787.04	
Doyle, Betty-Lou		92,483.10	
Dufresne, Eric		83,192.63	
Durocher, Terri M.		86,493.20	250.00
Edwardsen, Vallerie		75,846.01	
Erickson, Jonathan		83,343.20	80.00
Euverman, Susan		91,739.97	
Findlay, Anne-Marie		83,343.20	
Forbes, Gary		91,855.29	250.00
Forbes, Jennifer		84,843.19	250.00
Forster, Beverly		115,922.68	3,016.40
Fox, Jana		91,339.28	468.76
Froese, Kirsten		97,388.09	4,051.76
Goalder, Jon		76,147.22	43.20
Goble, Jo-Anne E		92,539.10	207.36
Grice, Jaksun		125,011.86	2,873.59
Harness, Ann		75,588.35	19.44

School District 54  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30, 2017

NAME	POSITION	REMUNERATION	EXPENSE
Hennig, Martin		91,299.89	
Hewgill, Catherine		75,209.37	
Hildebrandt, Edward A		104,209.00	3,644.69
Holland, Derek		85,293.20	
Hubert, Richard W		90,599.29	2,142.83
Kinkela, Susan		92,633.75	
Kluss, Nikki		85,292.30	
Krall, Julie		111,196.07	1,003.72
Kusleika, Linda		88,859.15	110.16
Levenson, Sean		85,293.43	
Lukasek, Christopher		85,293.20	
Lytle, Bradley		85,293.01	
Lytle, Heather		76,216.04	2,073.08
Margerm, David		141,148.70	15,776.72
Mark, Laura		77,644.67	
Markert, Birdy		110,089.64	3,762.30
McAulay, Craig A		119,618.66	2,765.36
McAulay, Sandra		83,742.08	1,040.66
McCurrach, Leslie		87,700.62	2,723.71
McDiarmid, Michael		137,876.09	8,678.58
McIntyre, Kathy		84,878.95	
McKenzie, Tracy-Lynn		85,436.79	
McKinnon, Audrey		85,553.11	3,551.72
Miller, Cynthia		101,975.92	3,001.08
Monkman, Matthew		115,339.55	13,277.16
Monkman, Teresa		90,138.81	164.70
Neto, Mary		86,211.57	
Niven, Kari-Lee		82,411.29	
Perreault, Tonita		96,623.86	5,838.82
Pesce, Liliana		90,655.29	
Pottinger, Cindy		79,152.57	378.84
Quanstrom, Catherine		90,028.98	553.22
Rath, Perry		86,170.34	
Richardson, Michael		75,786.60	
Richmond, Aimee		85,297.59	430.00
Robichaud, Niki		77,841.34	76.81
Sasvari, Michelle A.		84,445.40	
Shanmugaveloo, Nancy		83,344.36	
Steinke, Lynnel		83,577.68	
Taylor, Frances		75,846.01	
Tendall, Brett		92,539.10	230.62
Tessier, Natasha		85,479.65	2,050.21
Thornton, Lorna		89,680.29	
Turney, Barbara		107,005.94	3,168.19
Watson, Dorelene		84,318.20	
Weiss, Ilona		83,343.20	96.33
White, Shirley		90,400.51	
Willing, Kristina		92,483.10	32.71
Witt, Tisha		86,397.90	



School District 54  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30,2017

NAME	POSITION	REMUNERATION	EXPENSE
Zack, Deborah		89,680.29	
van der Mark, Catherine		113,539.55	13,011.36
van der Mark, Christopher		170,362.50	24,170.72
TOTAL DETAILED EMPLOYEES > 75,000.00		7,973,686.11	142,296.36
TOTAL EMPLOYEES <= 75,000.00		8,639,862.51	115,957.20
TOTAL		16,682,639.94	275,791.43
TOTAL EMPLOYER PREMIUM FOR CPP/EI			856,609.66

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

**School District No. 54 (Bulkley Valley)**

**Fiscal Year Ended June 30, 2017**

**STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between School District No. 54 (Bulkley Valley) and its non-unionized employees during fiscal year 2016/2017.

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

VENDOR NAME	EXPENSE
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DETAILED VENDORS > 25,000.00 :	
APPLE CANADA INC.	42,340.76
AQUA NORTH PLUMBING LTD.	26,632.87
ARI FINANCIAL SERVICES T46163	47,540.15
B.C. HYDRO	194,929.66
BARB'S TRUCKING	55,654.20
BVTU PRO-D	27,225.60
CDW CANADA INC.	47,570.84
DELL CANADA INC.	45,349.99
DOHLER CONSTRUCTION LTD.	85,239.97
FIRST TRUCK CENTRE VANCOUVER INC.	529,585.28
FIRST TRUCK COLLISION	90,157.16
HARRIS & COMPANY LLP	36,492.44
IGI RESOURCES INC.	65,951.85
MIDWAY PURNEL SANITARY PG LTD.	70,765.98
MINISTER OF FINANCE	353,954.80
MUNICIPAL PENSION PLAN	443,160.93
N. HARRIS COMPUTER CORPORATION	40,134.76
NORTH CENTRAL PLUMBING & HEATING LT	380,615.48
NORTHERN STRUCTURAL MOVING LTD.	35,541.10
NORTHWEST COMMUNITY COLLEGE	126,400.12
PACIFIC BLUE CROSS	426,638.25
PACIFIC NORTHERN GAS LTD.	179,380.25
PARKLAND REFINING (B.C.) LTD.	199,565.07
PRINCE SHEET METAL & HEATING LTD.	197,407.88
PUBLIC ED. BENEFITS TRUST IN TRUST	281,212.35
RICOH CANADA INC.	51,219.17
ROCKY POINT ENGINEERING LTD.	48,740.68
SCHOOL DISTRICT #91	29,243.67
SIMPSON CONTROLS LTD.	248,167.49
SMITHERS SECONDARY SCHOOL	28,024.76
STEPHEN MCNICHOLLS CONSULTING INC.	142,800.00
TEACHERS' PENSION PLAN	1,625,143.25
TELUS	28,192.18
THE GREAT-WEST LIFE ASSURANCE COMPA	44,532.34
TIMBER PEAK CONSTRUCTION LTD.	196,542.74
VANDERHOOF & DISTRICTS CO-OPERATIVE	26,438.69
WORK SAFE BC	74,604.45
TOTAL DETAILED VENDORS > 25,000.00	6,573,097.16
TOTAL VENDORS <= 25,000.00	893,223.06
TOTAL PAYMENTS FOR THE GOODS AND SERVICES	7,466,320.22

**School District #54 (Bulkley Valley)**  
**Fiscal Year Ended June 30, 2017**

Consolidated total of payments made for the provision of goods Goods & Services	\$25,281,361
Operating Fund Expenditures (Schedule 2C – Audited Financial Statements)	
Total Employee Benefits and Allowances	\$18,453,274
Total Services & Supplies	3,350,255
	21,803,529
Trust Fund Expenditures (Schedule 3A – Audited Financial Statements)	
Total Services & Supplies	2,111,263
Capital Fund Expenditures (Statement 5 – Audited Financial Statements)	
Total Services & Supplies	<u>1,166,305</u>
Consolidated total of Goods & Services reported on Financial Statements	<u>\$25,081,097</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. Other differences include third party recoveries from unions, outside agencies, associations and organizations who requested and paid for the services of our employees.

Payments to suppliers would include employee payroll deductions made on behalf of employees but are not reported as goods or services.

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

Payments to third parties, on behalf of PACs, are included in the suppliers list, but are excluded from the Financial Statements.