

Audited Financial Statements of

**School District No. 6 (Rocky Mountain)**

June 30, 2018

# School District No. 6 (Rocky Mountain)

June 30, 2018

## Table of Contents

Management Report .....	1
Independent Auditors' Report .....	2
Statement of Financial Position - Statement 1 .....	3
Statement of Operations - Statement 2 .....	4
Statement of Changes in Net Financial Assets (Debt) - Statement 4 .....	5
Statement of Cash Flows - Statement 5 .....	6
Notes to the Financial Statements .....	7-20
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 .....	21
Schedule of Operating Operations - Schedule 2 .....	22
Schedule 2A - Schedule of Operating Revenue by Source .....	23
Schedule 2B - Schedule of Operating Expense by Object .....	24
Schedule 2C - Operating Expense by Function, Program and Object .....	25
Schedule of Special Purpose Operations - Schedule 3 .....	27
Schedule 3A - Changes in Special Purpose Funds and Expense by Object .....	28
Schedule of Capital Operations - Schedule 4 .....	31
Schedule 4A - Tangible Capital Assets .....	32
Schedule 4B - Tangible Capital Assets - Work in Progress .....	33
Schedule 4C - Deferred Capital Revenue .....	34
Schedule 4D - Changes in Unspent Deferred Capital Revenue .....	35

# School District No. 6 (Rocky Mountain)

## MANAGEMENT REPORT

The accompanying financial statements of School District No. 6 (Rocky Mountain) 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. 6 (Rocky Mountain) (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, Green Andruschuk LLP, Chartered Professional Accountants, 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. 6 (Rocky Mountain) and meet when required. The accompanying Independent Auditor's 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. 6 (Rocky Mountain)

Manually signed by Amber Byklum	September 11, 2018
_____ Signature of the Chairperson of the Board of Education	_____ Date Signed

Manually signed by Paul Carriere	September 11, 2018
_____ Signature of the Superintendent	_____ Date Signed

Manually signed by Dale Culler	September 11, 2018
_____ Signature of the Secretary Treasurer	_____ Date Signed

**INDEPENDENT AUDITOR'S REPORT**

**To The Board of Education of School District No. 6 (Rocky Mountain), and  
To The Minister of Education, Province of British Columbia**

We have audited the accompanying financial statements of School District No. 6 (Rocky Mountain), which comprise the statement of financial position as at June 30, 2018 and the statements of operations, changes in net financial assets (debt) and cash flows (and related schedules 1, 2 to 2C, 3 and 3A, and 4 to 4D) for the year ended June 30, 2018 and 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 Section 23.1 of the Budget Transparency and Accountability Act 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.

**Auditor's 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 evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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, the auditor considers internal control relevant to the School District'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 School District'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, these financial statements present, in all material respects, the financial position of School District No. 6 (Rocky Mountain) as at June 30, 2018 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 British Columbia.

**Emphasis of Matter**

We draw attention to Notes 2(a), 2(f) and 2(n) to the financial statements which describe the basis of accounting adopted by School District No. 6 (Rocky Mountain) and how that basis is not consistent with the requirements of Canadian public sector accounting standards. Our opinion has not been modified in respect of this matter.

Invermere, British Columbia  
September 11, 2018

  
Chartered Professional Accountants

# School District No. 6 (Rocky Mountain)

## Statement of Financial Position

As at June 30, 2018

	2018 Actual \$	2017 Actual \$
<b>Financial Assets</b>		
Cash and Cash Equivalents	8,067,897	6,509,756
Accounts Receivable		
Due from Province - Ministry of Education	226,901	13,692
Due from LEA/Direct Funding	19,221	18,246
Other (Note 3)	281,453	191,190
Portfolio Investments (Note 4)	3,233,302	3,239,245
<b>Total Financial Assets</b>	<b>11,828,774</b>	<b>9,972,129</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 5)	3,375,887	3,014,022
Unearned Revenue (Note 6)	1,842,097	1,100,155
Deferred Revenue (Note 7)	1,401,739	1,590,216
Deferred Capital Revenue (Note 8)	31,374,243	31,651,926
Employee Future Benefits (Note 9)	632,191	657,685
Capital Lease Obligations (Note 10)	940,902	492,646
<b>Total Liabilities</b>	<b>39,567,059</b>	<b>38,506,650</b>
<b>Net Financial Assets (Debt)</b>	<b>(27,738,285)</b>	<b>(28,534,521)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 11)	57,825,835	57,677,788
Restricted Assets (Endowments) (Note 13)	126,295	126,295
Prepaid Expenses	96,259	20,288
<b>Total Non-Financial Assets</b>	<b>58,048,389</b>	<b>57,824,371</b>
<b>Accumulated Surplus (Deficit)</b>	<b>30,310,104</b>	<b>29,289,850</b>

Contractual Obligations (Note 16)

Contractual Rights (Note 17)

Contingent Liabilities (Note 18)

Approved by the Board

Manually signed by Amber Byklum September 11, 2018

Signature of the Chairperson of the Board of Education Date Signed

Manually signed by Paul Carriere September 11, 2018

Signature of the Superintendent Date Signed

Manually signed by Dale Culler September 11, 2018

Signature of the Secretary Treasurer Date Signed

# School District No. 6 (Rocky Mountain)

Statement of Operations  
Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	37,407,608	<b>38,838,845</b>	36,167,072
Other	16,975	<b>50,599</b>	10,630
Tuition	3,608,837	<b>3,937,783</b>	3,571,343
Other Revenue	1,235,795	<b>1,606,334</b>	1,398,277
Rentals and Leases	80,800	<b>96,743</b>	94,870
Investment Income	116,600	<b>162,070</b>	133,203
Amortization of Deferred Capital Revenue	1,799,856	<b>1,795,985</b>	1,772,858
<b>Total Revenue</b>	<b>44,266,471</b>	<b>46,488,359</b>	43,148,253
<b>Expenses</b>			
Instruction	33,724,934	<b>33,884,295</b>	31,797,178
District Administration	1,423,821	<b>1,443,610</b>	1,302,665
Operations and Maintenance	7,793,072	<b>8,100,242</b>	7,792,292
Transportation and Housing	1,924,393	<b>2,030,372</b>	1,907,234
Debt Services	10,117	<b>9,586</b>	5,500
<b>Total Expense</b>	<b>44,876,337</b>	<b>45,468,105</b>	42,804,869
<b>Surplus (Deficit) for the year, before endowment contributions</b>	<b>(609,866)</b>	<b>1,020,254</b>	343,384
<b>Endowment Contributions</b>			20,422
<b>Surplus (Deficit) for the year</b>	<b>(609,866)</b>	<b>1,020,254</b>	363,806
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>29,289,850</b>	28,926,044
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>30,310,104</b>	29,289,850

# School District No. 6 (Rocky Mountain)

Statement 4

## Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	(609,866)	<b>1,020,254</b>	363,806
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(2,588,980)	<b>(3,248,029)</b>	(2,224,584)
Amortization of Tangible Capital Assets	2,969,660	<b>3,087,870</b>	2,977,921
Write-down carrying value of Tangible Capital Assets		<b>12,112</b>	
Disposal of Assets Acquired by Lease			52,051
<b>Total Effect of change in Tangible Capital Assets</b>	380,680	<b>(148,047)</b>	805,388
Acquisition of Prepaid Expenses		<b>(96,259)</b>	(20,288)
Use of Prepaid Expenses		<b>20,288</b>	10,501
Endowment Contributions			(20,422)
<b>Total Effect of change in Other Non-Financial Assets</b>	-	<b>(75,971)</b>	(30,209)
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>(229,186)</u>	<b>796,236</b>	1,138,985
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<b>796,236</b>	1,138,985
<b>Net Financial Assets (Debt), beginning of year</b>		<b>(28,534,521)</b>	(29,673,506)
<b>Net Financial Assets (Debt), end of year</b>		<b>(27,738,285)</b>	(28,534,521)

# School District No. 6 (Rocky Mountain)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2018

	2018 Actual	2017 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	1,020,254	363,806
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(304,447)	711,391
Prepaid Expenses	(75,971)	(9,787)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	361,865	141,570
Unearned Revenue	741,942	151,527
Deferred Revenue	(188,477)	138,168
Employee Future Benefits	(25,494)	(4,434)
Amortization of Tangible Capital Assets	3,087,870	2,977,921
Amortization of Deferred Capital Revenue	(1,795,985)	(1,772,858)
Recognition of Deferred Capital Revenue Spent on Sites	(1,981)	(73,703)
Restricted Assets (Endowments)		(20,422)
<b>Total Operating Transactions</b>	<u>2,819,576</u>	<u>2,603,179</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(2,240,579)	(1,914,716)
Tangible Capital Assets -WIP Purchased	(151,446)	(56,117)
Capital Lease Purchases	(856,004)	(253,751)
Write-down carrying value of Tangible Capital Assets	12,112	
<b>Total Capital Transactions</b>	<u>(3,235,917)</u>	<u>(2,224,584)</u>
<b>Financing Transactions</b>		
Capital Revenue Received	1,520,283	1,256,070
Capital Lease Proceeds	856,004	253,751
Capital Lease Payments	(407,748)	(205,839)
<b>Total Financing Transactions</b>	<u>1,968,539</u>	<u>1,303,982</u>
<b>Investing Transactions</b>		
Investments in Portfolio Investments	5,943	(3,990)
<b>Total Investing Transactions</b>	<u>5,943</u>	<u>(3,990)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<u>1,558,141</u>	<u>1,678,587</u>
<b>Cash and Cash Equivalents, beginning of year</b>	<u>6,509,756</u>	<u>4,831,169</u>
<b>Cash and Cash Equivalents, end of year</b>	<u>8,067,897</u>	<u>6,509,756</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	6,886,501	5,354,705
Cash Equivalents	1,181,396	1,155,051
	<u>8,067,897</u>	<u>6,509,756</u>



**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2018**

**1. AUTHORITY AND PURPOSE**

The School District, established on December 2, 1996, 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. 6 (Rocky Mountain)", and operates as "School District No. 6 (Rocky Mountain)". 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. 6 (Rocky Mountain) is exempt from federal and provincial corporate income taxes.

**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 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(f) and 2(n).

In November 2011, the Province of British Columbia Treasury Board ("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(f) and 2(n), 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 transfers 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, 2017 – decrease in annual surplus by \$590,491

June 30, 2017 – increase in accumulated surplus and decrease in deferred capital revenue by \$31,651,926

Year-ended June 30, 2018 – decrease in annual surplus by \$277,683

June 30, 2018 – increase in accumulated surplus and decrease in deferred capital revenue by \$31,374,243

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.

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

d) Portfolio Investments

The School District has investments in guaranteed investment certificates and term deposits that have a maturity of greater than three months at the time of acquisition. Guaranteed investment certificates and term deposits not quoted in an active market are reported at cost.

e) Unearned Revenue

Unearned revenue includes tuition fees received for courses to be delivered in future periods and receipt of proceeds for services or products to be delivered in a future period. Revenue will be recognized in that future period when the courses, services, or products are provided.

f) 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(n).

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.

g) Employee Future Benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements. The School District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rated on service and using management's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing. The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime (EARS�) of active employees covered under the plan.

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 use at June 30, 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 by employer. The costs are expensed as incurred.

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

h) 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.

i) 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 and 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.

j) Tangible Capital Assets

The following criteria apply:

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

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

j) Tangible Capital Assets *(continued)*

- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset and commences the year following acquisition. 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 lives are as follows:

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years
Computer Software	5 years
Computer Hardware	5 years
Computer Hardware Under Capital Lease	3-5 years

k) Capital Leases

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

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

l) Prepaid Expenses

Prepaid insurance, maintenance fees, permits and other costs included as prepaid expenses are stated at acquisition cost and are charged to expense over the periods expected to benefit from them.

m) 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 Note 14 – Interfund Transfers and Note 21 – Internally Restricted Surplus – Operating Fund).

n) Revenue Recognition

Revenues are recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenues, the amounts are considered to be collectible and can be reasonably estimated.

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.

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

n) Revenue Recognition *(continued)*

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 asset 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 being 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.

o) 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.

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.

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

o) Expenditures *(continued)*

Allocation of Costs *(continued)*

- Supplies and services are allocated based on actual program identification.

p) 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.

q) 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 liabilities portray these rights and obligations in the financial statements. The School District recognizes a financial instrument when it becomes a party to a financial instrument contract.

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

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.

r) 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.

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2018**

**3. ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	2018	2017
Due from Federal Government	\$ 72,269	\$ 66,332
Other	209,184	124,858
	\$ 281,453	\$ 191,190

**4. PORTFOLIO INVESTMENTS**

	2018	2017
Investments in the cost and amortized cost category:		
Guaranteed investment certificates	\$ 160,874	\$ 158,140
Term deposits	3,072,428	3,081,105
	\$ 3,233,302	\$ 3,239,245

**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER**

	2018	2017
Trade payables	\$ 1,956,180	\$ 1,704,704
Salaries and benefits payable	1,069,705	975,690
Accrued vacation pay	350,002	333,628
	\$ 3,375,887	\$ 3,014,022

**6. UNEARNED REVENUE**

	2018	2017
Balance, beginning of year	\$ 1,100,155	\$ 948,628
Changes for the year:		
Increase:		
Tuition fees	1,842,097	1,100,155
	1,842,097	1,100,155
Decrease:		
Tuition fees	1,100,155	948,628
Net changes for the year	741,942	151,527
Balance, end of year	\$ 1,842,097	\$ 1,100,155

**7. 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. Detailed information about the changes in deferred revenue is included in Schedule 3A.

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2018**

**8. 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.

**9. 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.

	2018	2017
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 538,462	\$ 557,970
Service Cost	36,067	36,195
Interest Cost	14,919	14,099
Benefit Payments	(59,085)	(42,174)
Actuarial (Gain) Loss	(3,086)	(27,628)
Accrued Benefit Obligation – March 31	\$ 527,277	\$ 538,462
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 527,277	\$ 538,462
Market Value of Plan Assets – March 31	0	0
Funded Status – Surplus (Deficit)	(527,277)	(538,462)
Employer Contributions After Measurement Date	21,889	9,684
Benefits Expense After Measurement Date	(13,420)	(12,747)
Unamortized Net Actuarial (Gain) Loss	(113,383)	(116,160)
Accrued Benefit Asset (Liability) – June 30	\$ (632,191)	\$ (657,685)
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	\$ 657,685	\$ 662,119
Net expense for Fiscal Year	45,796	47,423
Employer Contributions	(71,290)	(51,857)
Accrued Benefit Liability – June 30	\$ 632,191	\$ 657,685
<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 36,764	\$ 36,163
Interest Cost	14,896	14,304
Amortization of Net Actuarial (Gain)/Loss	(5,864)	(3,044)
Net Benefit Expense (Income)	\$ 45,796	\$ 47,423

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

Discount Rate – April 1	2.75%	2.50%
Discount Rate – March 31	2.75%	2.75%
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. 6 (ROCKY MOUNTAIN)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2018**

**10. CAPITAL LEASE OBLIGATIONS**

The School District has entered into capital leases for computer hardware from Macquarie Equipment Finance Ltd. with implicit interest rates of 0% to 5.31%, expiring September 17, 2019 to April 1, 2023.

Repayments are due as follows:

2019	\$ 417,335
2020	322,325
2021	205,326
2022	21,163
Total minimum lease payments	<u>\$ 966,149</u>
Less amounts representing interest	<u>(25,247)</u>
Present value of net minimum capital lease payments	<u>\$ 940,902</u>

Total interest on leases for the year was \$9,586 (2017: \$5,500)

**11. TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value 2018	Net Book Value 2017
Sites	\$ 7,145,767	\$ 7,143,786
Buildings	45,313,994	45,913,211
Buildings – work in progress	151,446	56,117
Furniture & equipment	1,259,343	1,156,125
Vehicles	1,669,430	1,794,524
Computer software	313,810	165,062
Computer hardware	612,150	739,590
Computer hardware under capital lease	1,359,895	709,373
<b>Total</b>	<u>\$ 57,825,835</u>	<u>\$ 57,677,778</u>

**JUNE 30, 2018**

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2018
Sites	\$ 7,143,786	\$ 1,981	\$ -	\$ -	\$ 7,145,767
Buildings	94,035,911	1,401,744	-	56,117	95,493,772
Buildings – work in progress	56,117	151,446	-	(56,117)	151,446
Furniture & equipment	2,125,756	315,794	(222,508)	-	2,219,042
Vehicles	3,370,843	211,990	(67,012)	-	3,515,821
Computer software	241,539	197,056	(40,434)	-	398,161
Computer hardware	1,197,269	112,014	(200,640)	-	1,108,643
Computer hardware – under capital lease	846,617	856,004	(12,112)	-	1,690,509
<b>Total</b>	<u>\$ 109,017,838</u>	<u>\$ 3,248,029</u>	<u>\$ (542,706)</u>	<u>\$ -</u>	<u>\$ 111,723,161</u>

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**11. TANGIBLE CAPITAL ASSETS**

*(Continued)*

**June 30, 2018** *(continued)*

	Opening Accumulated Amortization	Additions	Disposals	Total 2018
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	48,122,700	2,057,078	-	50,179,778
Furniture & equipment	969,631	212,576	(222,508)	959,699
Vehicles	1,576,319	337,084	(67,012)	1,846,391
Computer software	76,477	48,308	(40,434)	84,351
Computer hardware	457,679	239,454	(200,640)	496,493
Computer hardware under capital lease	137,244	193,370	-	330,614
<b>Total</b>	<b>\$ 51,340,050</b>	<b>\$ 3,087,870</b>	<b>\$ (530,594)</b>	<b>\$ 53,897,326</b>

**JUNE 30, 2017**

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2017
Sites	\$ 7,064,902	\$ 78,884	\$ -	\$ -	\$ 7,143,786
Buildings	92,184,054	1,194,436	-	657,421	94,035,911
Buildings – work in progress	657,421	56,117	-	(657,421)	56,117
Furniture & equipment	2,168,381	150,848	(193,473)	-	2,125,756
Vehicles	3,463,925	133,781	(226,863)	-	3,370,843
Computer software	153,390	96,005	(7,856)	-	241,539
Computer hardware	1,126,999	260,762	(190,492)	-	1,197,269
Computer hardware – under capital lease	644,917	253,751	(52,051)	-	846,617
<b>Total</b>	<b>\$ 107,463,989</b>	<b>\$ 2,224,584</b>	<b>\$ (670,735)</b>	<b>\$ -</b>	<b>\$ 109,017,838</b>

	Opening Accumulated Amortization	Additions	Disposals	Total 2017
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	46,101,332	2,021,368	-	48,122,700
Furniture & equipment	946,266	216,838	(193,473)	969,631
Vehicles	1,456,789	346,393	(226,863)	1,576,319
Computer software	53,655	30,678	(7,856)	76,477
Computer hardware	422,771	225,400	(190,492)	457,679
Computer hardware under capital lease	-	137,244	-	137,244
<b>Total</b>	<b>\$ 48,980,813</b>	<b>\$ 2,977,921</b>	<b>\$ (618,684)</b>	<b>\$ 51,340,050</b>

Buildings – work in progress having a value of \$151,446 (2017: \$56,117) has not been amortized. Amortization of these assets will commence when the assets are put into service.

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2018**

**12. 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 provided are based on a formula. As at December 31, 2016 the Teachers' Pension Plan has about 45,000 active members and approximately 37,000 retired members. As at December 31, 2016 the Municipal Pension Plan has about 193,000 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 the 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. As a result of the 2014 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, the employer basic contribution rate decreased.

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. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rate remained unchanged.

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, 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, plan assets and cost to individual employers participating in the plans.

School District No. 6 (Rocky Mountain) paid \$3,194,000 for employer contributions to the plans for the year ended June 30, 2018 (2017: \$2,995,000).

**13. 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.

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2018**

**13. RESTRICTED ASSETS - ENDOWMENT FUNDS**

*(Continued)*

Name of Endowment	Balance June 30, 2017	Contributions June 30, 2018	Balance June 30, 2018
Tom Sanders Memorial Scholarship	\$ 50,000	\$ -	\$ 50,000
J. Alfred and Mollie Laird Bursaries	43,161	-	43,161
Nathan Emery Memorial Bursary	11,619	-	11,619
Alicia Raven Memorial Scholarship	10,645	-	10,645
Other scholarships and bursaries	10,870	-	10,870
Total	\$ 126,295	\$ -	\$ 126,295

**14. INTERFUND TRANSFERS**

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2018 were as follows:

- Operating funds transferred to capital funds - \$1,134,201
- Special purpose funds transferred to capital funds - \$280,370

**15. 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.

**16. 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.

	2019
Contractual obligations:	
Lindsay Park Elementary roof project	\$ 270,566
Selkirk Secondary boiler replacement project	248,053
Windermere Elementary building envelope project	633,503
Xerox photocopier leases	61,957
	\$ 1,214,079

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2018**

**17. CONTRACTUAL RIGHTS**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The School District's contractual rights arise because of contracts entered into for ongoing rental agreements. The School District has the right to receive annual rental revenue of \$117,449 for the foreseeable future.

**18. CONTINGENT LIABILITIES**

Liabilities may exist for the remediation of two possibly contaminated School District sites. The fair value of the liabilities for remediation will be recognized in the period in which a reasonable estimate can be made. As of June 30, 2018 the liability is not reasonably determinable and the School District has accordingly not made any provision in the financial statements to reflect the future remediation costs.

**19. BUDGET FIGURES**

Budget figures included in the financial statements are not audited. They were approved by the board through the adoption of an annual budget on June 13, 2017.

**20. EXPENSE BY OBJECT**

	2018	2017
Salaries and benefits	\$ 33,533,843	\$ 31,703,113
Services and supplies	8,836,806	8,118,335
Interest	9,586	5,500
Amortization	3,087,870	2,977,921
	\$ 45,468,105	\$ 42,804,869

**21. INTERNALLY RESTRICTED SURPLUS – OPERATING FUND**

Internally restricted (appropriated) by board for:		
School operating surpluses	\$ 1,592,825	
Future year's operations	48,991	
Early learning initiatives	106,047	
Subtotal internally restricted		1,747,863
Unrestricted operating surplus		1,831,744
Total available for future operations		\$ 3,579,607

**22. 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.

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**23. RISK MANAGEMENT**

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

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

a) Credit risk:

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

The School District is exposed to credit risk in the event of non-performance by a debtor. This risk is mitigated as, throughout the year, the accounts receivable are primarily due from the Province and the Federal Government, and are collectible.

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

b) Market risk:

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

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

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 portfolio investments. It is management's opinion that the School District is not exposed to significant interest rate risk as it invests solely in guaranteed investment certificates and term deposits that have a maturity date of no more than five years.

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. 6 (Rocky Mountain)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2018

	Operating Fund	Special Purpose Fund	Capital Fund	2018 Actual	2017 Actual
	\$	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	2,710,279	126,295	26,453,276	<b>29,289,850</b>	28,926,044
<b>Changes for the year</b>					
Surplus (Deficit) for the year	2,003,529	280,370	(1,263,645)	<b>1,020,254</b>	363,806
Interfund Transfers					
Tangible Capital Assets Purchased		(280,370)	280,370	-	
Local Capital	(724,201)		724,201	-	
Other	(410,000)		410,000	-	
<b>Net Changes for the year</b>	<b>869,328</b>	<b>-</b>	<b>150,926</b>	<b>1,020,254</b>	<b>363,806</b>
<b>Accumulated Surplus (Deficit), end of year - Statement 2</b>	<b>3,579,607</b>	<b>126,295</b>	<b>26,604,202</b>	<b>30,310,104</b>	29,289,850

# School District No. 6 (Rocky Mountain)

## Schedule of Operating Operations

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	34,052,935	<b>35,150,899</b>	34,301,226
Other		<b>35,240</b>	1,500
Tuition	3,608,837	<b>3,937,783</b>	3,571,343
Other Revenue	180,345	<b>380,165</b>	292,521
Rentals and Leases	80,800	<b>96,743</b>	94,870
Investment Income	100,000	<b>133,268</b>	118,679
<b>Total Revenue</b>	<u>38,022,917</u>	<u><b>39,734,098</b></u>	<u>38,380,139</u>
<b>Expenses</b>			
Instruction	29,529,248	<b>29,280,851</b>	29,061,423
District Administration	1,410,810	<b>1,435,460</b>	1,292,384
Operations and Maintenance	5,153,138	<b>5,301,466</b>	5,091,570
Transportation and Housing	1,578,000	<b>1,712,792</b>	1,580,033
<b>Total Expense</b>	<u>37,671,196</u>	<u><b>37,730,569</b></u>	<u>37,025,410</u>
<b>Operating Surplus (Deficit) for the year</b>	<u>351,721</u>	<u><b>2,003,529</b></u>	<u>1,354,729</u>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<u>273,279</u>		
<b>Net Transfers (to) from other funds</b>			
Local Capital	(215,000)	<b>(724,201)</b>	(832,367)
Other	(410,000)	<b>(410,000)</b>	(232,000)
<b>Total Net Transfers</b>	<u>(625,000)</u>	<u><b>(1,134,201)</b></u>	<u>(1,064,367)</u>
<b>Total Operating Surplus (Deficit), for the year</b>	<u>-</u>	<u><b>869,328</b></u>	<u>290,362</u>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>2,710,279</b>	2,419,917
<b>Operating Surplus (Deficit), end of year</b>		<u><b>3,579,607</b></u>	<u>2,710,279</u>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		<b>1,747,863</b>	1,847,019
Unrestricted		<b>1,831,744</b>	863,260
<b>Total Operating Surplus (Deficit), end of year</b>		<u><b>3,579,607</b></u>	<u>2,710,279</u>



# School District No. 6 (Rocky Mountain)

## Schedule of Operating Revenue by Source

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	33,408,858	<b>34,466,612</b>	33,507,285
DISC/LEA Recovery	(157,845)	<b>(192,208)</b>	(182,464)
Other Ministry of Education Grants			
Pay Equity	207,823	<b>207,823</b>	207,823
Funding for Graduated Adults		<b>5,484</b>	1,712
Transportation Supplement	369,399	<b>369,399</b>	369,399
Economic Stability Dividend		<b>19,281</b>	16,708
Return of Administrative Savings	168,700	<b>168,700</b>	168,700
Carbon Tax Grant	56,000	<b>59,721</b>	52,741
Student Learning Grant			157,822
Support Cohesive Data and Reporting		<b>20,000</b>	
Support Staff Benefits		<b>16,400</b>	
FSA Testing		<b>8,187</b>	
MyEd SD Academy Travel		<b>1,500</b>	1,500
<b>Total Provincial Grants - Ministry of Education</b>	<u>34,052,935</u>	<u><b>35,150,899</b></u>	<u>34,301,226</u>
<b>Provincial Grants - Other</b>		<u><b>35,240</b></u>	<u>1,500</u>
<b>Tuition</b>			
International and Out of Province Students	3,608,837	<b>3,937,783</b>	3,571,343
<b>Total Tuition</b>	<u>3,608,837</u>	<u><b>3,937,783</b></u>	<u>3,571,343</u>
<b>Other Revenues</b>			
Other School District/Education Authorities			2,168
LEA/Direct Funding from First Nations	157,845	<b>192,208</b>	182,464
Miscellaneous			
Insurance Proceeds		<b>24,278</b>	
Artists in Education	7,500	<b>7,300</b>	7,500
Donations		<b>6,900</b>	
Other	15,000	<b>149,479</b>	100,389
<b>Total Other Revenue</b>	<u>180,345</u>	<u><b>380,165</b></u>	<u>292,521</u>
<b>Rentals and Leases</b>	<u>80,800</u>	<u><b>96,743</b></u>	<u>94,870</u>
<b>Investment Income</b>	<u>100,000</u>	<u><b>133,268</b></u>	<u>118,679</u>
<b>Total Operating Revenue</b>	<u><u>38,022,917</u></u>	<u><u><b>39,734,098</b></u></u>	<u><u>38,380,139</u></u>

# School District No. 6 (Rocky Mountain)

## Schedule of Operating Expense by Object

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	12,723,405	<b>12,245,875</b>	12,601,059
Principals and Vice Principals	2,499,412	<b>2,302,494</b>	2,477,746
Educational Assistants	1,732,178	<b>2,010,512</b>	1,915,698
Support Staff	3,886,154	<b>3,897,318</b>	3,688,881
Other Professionals	2,814,561	<b>2,901,039</b>	2,594,412
Substitutes	1,267,638	<b>1,360,205</b>	1,383,931
<b>Total Salaries</b>	<b>24,923,348</b>	<b>24,717,443</b>	24,661,727
<b>Employee Benefits</b>	6,063,200	<b>5,671,865</b>	5,568,422
<b>Total Salaries and Benefits</b>	<b>30,986,548</b>	<b>30,389,308</b>	30,230,149
<b>Services and Supplies</b>			
Services	1,060,647	<b>1,098,081</b>	1,111,569
Student Transportation	345,940	<b>723,081</b>	523,710
Professional Development and Travel	636,018	<b>575,371</b>	467,992
Rentals and Leases	4,900	<b>23,733</b>	4,595
Dues and Fees	1,916,184	<b>1,986,017</b>	1,921,333
Insurance	152,300	<b>143,127</b>	141,566
Interest	-	-	-
Supplies	1,625,704	<b>1,882,161</b>	1,747,787
Utilities	942,955	<b>909,690</b>	876,709
<b>Total Services and Supplies</b>	<b>6,684,648</b>	<b>7,341,261</b>	6,795,261
<b>Total Operating Expense</b>	<b>37,671,196</b>	<b>37,730,569</b>	37,025,410

# School District No. 6 (Rocky Mountain)

Operating Expense by Function, Program and Object

Year Ended June 30, 2018

	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	10,964,981	654,842	116,805	542,032	114,222	910,100	13,302,982
1.03 Career Programs	10,948						10,948
1.07 Library Services	141,782			146,098		4,939	292,819
1.08 Counselling	312,416						312,416
1.10 Special Education	797,138		1,852,994	19,817	421,220	159,611	3,250,780
1.30 English Language Learning	18,610						18,610
1.31 Aboriginal Education			40,713		490,357	6,967	538,037
1.41 School Administration		1,535,399		324,500		45,682	1,905,581
1.61 Continuing Education							-
1.62 International and Out of Province Students				37,934	479,516	342	517,792
<b>Total Function 1</b>	<b>12,245,875</b>	<b>2,190,241</b>	<b>2,010,512</b>	<b>1,070,381</b>	<b>1,505,315</b>	<b>1,127,641</b>	<b>20,149,965</b>
<b>4 District Administration</b>							
4.11 Educational Administration					196,398		196,398
4.40 School District Governance					106,187		106,187
4.41 Business Administration					580,528	343	580,871
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>883,113</b>	<b>343</b>	<b>883,456</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration		112,253			196,218	5,461	313,932
5.50 Maintenance Operations				2,087,408	149,513	126,605	2,363,526
5.52 Maintenance of Grounds				42,810		27,602	70,412
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>112,253</b>	<b>-</b>	<b>2,130,218</b>	<b>345,731</b>	<b>159,668</b>	<b>2,747,870</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					67,204	2,358	69,562
7.70 Student Transportation				696,719	99,676	70,195	866,590
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>696,719</b>	<b>166,880</b>	<b>72,553</b>	<b>936,152</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>12,245,875</b>	<b>2,302,494</b>	<b>2,010,512</b>	<b>3,897,318</b>	<b>2,901,039</b>	<b>1,360,205</b>	<b>24,717,443</b>

# School District No. 6 (Rocky Mountain)

Operating Expense by Function, Program and Object

Year Ended June 30, 2018

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2018 Actual	2018 Budget	2017 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	13,302,982	3,077,095	16,380,077	1,158,930	17,539,007	17,860,683	17,423,427
1.03 Career Programs	10,948	2,673	13,621	6,490	20,111	20,694	25,012
1.07 Library Services	292,819	75,763	368,582	123,228	491,810	478,289	613,906
1.08 Counselling	312,416	76,258	388,674	11,090	399,764	367,818	465,120
1.10 Special Education	3,250,780	809,228	4,060,008	264,186	4,324,194	4,562,748	4,687,614
1.30 English Language Learning	18,610	4,544	23,154	403	23,557	23,564	43,753
1.31 Aboriginal Education	538,037	127,858	665,895	90,982	756,877	700,495	738,670
1.41 School Administration	1,905,581	431,797	2,337,378	118,662	2,456,040	2,600,273	2,301,064
1.61 Continuing Education	-	-	-	-	-	20,555	18,827
1.62 International and Out of Province Students	517,792	69,788	587,580	2,681,911	3,269,491	2,894,129	2,744,030
<b>Total Function 1</b>	<b>20,149,965</b>	<b>4,675,004</b>	<b>24,824,969</b>	<b>4,455,882</b>	<b>29,280,851</b>	<b>29,529,248</b>	<b>29,061,423</b>
<b>4 District Administration</b>							
4.11 Educational Administration	196,398	48,170	244,568	56,411	300,979	270,000	261,922
4.40 School District Governance	106,187	1,557	107,744	67,549	175,293	181,049	171,911
4.41 Business Administration	580,871	125,520	706,391	252,797	959,188	959,761	858,551
<b>Total Function 4</b>	<b>883,456</b>	<b>175,247</b>	<b>1,058,703</b>	<b>376,757</b>	<b>1,435,460</b>	<b>1,410,810</b>	<b>1,292,384</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	313,932	68,907	382,839	138,776	521,615	502,882	445,286
5.50 Maintenance Operations	2,363,526	527,296	2,890,822	642,002	3,532,824	3,460,027	3,377,409
5.52 Maintenance of Grounds	70,412	12,298	82,710	134,315	217,025	212,274	218,012
5.56 Utilities	-	-	-	1,030,002	1,030,002	977,955	1,050,863
<b>Total Function 5</b>	<b>2,747,870</b>	<b>608,501</b>	<b>3,356,371</b>	<b>1,945,095</b>	<b>5,301,466</b>	<b>5,153,138</b>	<b>5,091,570</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	69,562	14,270	83,832	11,035	94,867	95,668	93,789
7.70 Student Transportation	866,590	198,843	1,065,433	552,492	1,617,925	1,482,332	1,486,244
<b>Total Function 7</b>	<b>936,152</b>	<b>213,113</b>	<b>1,149,265</b>	<b>563,527</b>	<b>1,712,792</b>	<b>1,578,000</b>	<b>1,580,033</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>24,717,443</b>	<b>5,671,865</b>	<b>30,389,308</b>	<b>7,341,261</b>	<b>37,730,569</b>	<b>37,671,196</b>	<b>37,025,410</b>

# School District No. 6 (Rocky Mountain)

## Schedule of Special Purpose Operations

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	3,354,673	3,685,965	1,792,143
Other	16,975	15,359	9,130
Other Revenue	1,055,450	1,208,169	1,105,756
Investment Income	5,000	10,957	2,435
<b>Total Revenue</b>	<b>4,432,098</b>	<b>4,920,450</b>	2,909,464
<b>Expenses</b>			
Instruction	4,195,686	4,603,444	2,735,755
District Administration	13,011	8,150	10,281
Operations and Maintenance	16,667	28,486	50,002
<b>Total Expense</b>	<b>4,225,364</b>	<b>4,640,080</b>	2,796,038
<b>Special Purpose Surplus (Deficit) for the year, before endowment contributions</b>	<b>206,734</b>	<b>280,370</b>	113,426
<b>Endowment Contributions</b>			20,422
<b>Special Purpose Surplus (Deficit) for the year</b>	<b>206,734</b>	<b>280,370</b>	133,848
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(206,734)	(280,370)	(67,709)
Tangible Capital Assets - Work in Progress			(45,717)
<b>Total Net Transfers</b>	<b>(206,734)</b>	<b>(280,370)</b>	(113,426)
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<b>-</b>	<b>-</b>	20,422
<b>Special Purpose Surplus (Deficit), beginning of year</b>		<b>126,295</b>	105,873
<b>Special Purpose Surplus (Deficit), end of year</b>		<b>126,295</b>	126,295
<b>Special Purpose Surplus (Deficit), end of year</b>			
Endowment Contributions		<b>126,295</b>	126,295
<b>Total Special Purpose Surplus (Deficit), end of year</b>		<b>126,295</b>	126,295

# School District No. 6 (Rocky Mountain)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2018

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	Scholarships and Bursaries	Service Delivery Transformation	Special Education Technology	School Generated Funds	Strong Start
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	50,046	47,050	2,595	52,079	24,468	25,000	48,202	1,092,429	26,147
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	195,806	133,905							96,000
Other					7,980			1,209,588	
Investment Income					3,276			7,681	
	195,806	133,905	-	-	11,256	-	-	1,217,269	96,000
<b>Less:</b> Allocated to Revenue	210,998	159,959	-	7,835	8,150	11,624	-	1,209,901	96,230
Recovered							48,202		
<b>Deferred Revenue, end of year</b>	<b>34,854</b>	<b>20,996</b>	<b>2,595</b>	<b>44,244</b>	<b>27,574</b>	<b>13,376</b>	<b>-</b>	<b>1,099,797</b>	<b>25,917</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	210,998	159,959		7,835					96,230
Provincial Grants - Other						11,624			
Other Revenue					4,874			1,202,220	
Investment Income					3,276			7,681	
	210,998	159,959	-	7,835	8,150	11,624	-	1,209,901	96,230
<b>Expenses</b>									
Salaries									
Teachers									
Educational Assistants		129,179							
Other Professionals									
Substitutes		263							
	-	129,442	-	-	-	-	-	-	-
Employee Benefits		30,517							
Services and Supplies	28,486				8,150	11,624		1,209,901	96,230
	28,486	159,959	-	-	8,150	11,624	-	1,209,901	96,230
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>182,512</b>	<b>-</b>	<b>-</b>	<b>7,835</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(182,512)			(7,835)					
	(182,512)	-	-	(7,835)	-	-	-	-	-
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**School District No. 6 (Rocky Mountain)**

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2018

	Ready, Set, Learn	OLEP	CommunityLINK	Coding and Curriculum Implementation	Priority Measures	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	POPFASD Project	Student Assistance
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	44,603	-	89,169	50,251	21,158	-	-	8,070	1,075
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	22,050	101,933	375,213			186,667	2,440,076		
Other									
Investment Income									
	22,050	101,933	375,213	-	-	186,667	2,440,076	-	-
<b>Less:</b> Allocated to Revenue	17,476	97,587	397,728	50,251	21,158	186,667	2,440,076	1,657	1,075
Recovered									
<b>Deferred Revenue, end of year</b>	<b>49,177</b>	<b>4,346</b>	<b>66,654</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,413</b>	<b>-</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	17,476	97,587	397,728	50,251	21,158	186,667	2,440,076		
Provincial Grants - Other								1,657	
Other Revenue									1,075
Investment Income									
	17,476	97,587	397,728	50,251	21,158	186,667	2,440,076	1,657	1,075
<b>Expenses</b>									
Salaries									
Teachers		30,646	123,306		7,963		1,978,446		
Educational Assistants			56,999						
Other Professionals			127,901			13,398			
Substitutes	3,942	3,382		2,942		77,662			
	3,942	34,028	308,206	2,942	7,963	91,060	1,978,446	-	-
Employee Benefits	436	8,150	76,474	455	606	10,238	461,630		
Services and Supplies	13,098	55,409	13,048	15,718	12,589	26,482		1,657	1,075
	17,476	97,587	397,728	19,115	21,158	127,780	2,440,076	1,657	1,075
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31,136</b>	<b>-</b>	<b>58,887</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased				(31,136)		(58,887)			
	-	-	-	(31,136)	-	(58,887)	-	-	-
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# School District No. 6 (Rocky Mountain)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2018

	School Based Prevention	TOTAL
	\$	\$
<b>Deferred Revenue, beginning of year</b>	7,874	1,590,216
<b>Add:</b> Restricted Grants		
Provincial Grants - Ministry of Education		3,551,650
Other		1,217,568
Investment Income		10,957
	-	4,780,175
<b>Less:</b> Allocated to Revenue	2,078	4,920,450
Recovered		48,202
<b>Deferred Revenue, end of year</b>	<b>5,796</b>	<b>1,401,739</b>
<b>Revenues</b>		
Provincial Grants - Ministry of Education		3,685,965
Provincial Grants - Other	2,078	15,359
Other Revenue		1,208,169
Investment Income		10,957
	2,078	4,920,450
<b>Expenses</b>		
Salaries		
Teachers		2,140,361
Educational Assistants		186,178
Other Professionals		141,299
Substitutes		88,191
	-	2,556,029
Employee Benefits		588,506
Services and Supplies	2,078	1,495,545
	2,078	4,640,080
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	280,370
<b>Interfund Transfers</b>		
Tangible Capital Assets Purchased		(280,370)
	-	(280,370)
<b>Net Revenue (Expense)</b>	-	-



# School District No. 6 (Rocky Mountain)

## Schedule of Capital Operations

Year Ended June 30, 2018

	2018 Budget	2018 Actual			2017 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Provincial Grants					
Ministry of Education		1,981		1,981	73,703
Other Revenue			18,000	18,000	
Investment Income	11,600		17,845	17,845	12,089
Amortization of Deferred Capital Revenue	1,799,856	1,795,985		1,795,985	1,772,858
<b>Total Revenue</b>	<b>1,811,456</b>	<b>1,797,966</b>	<b>35,845</b>	<b>1,833,811</b>	<b>1,858,650</b>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	2,623,267	2,770,290		2,770,290	2,650,720
Transportation and Housing	346,393	317,580		317,580	327,201
Debt Services					
Capital Lease Interest	10,117		9,586	9,586	5,500
<b>Total Expense</b>	<b>2,979,777</b>	<b>3,087,870</b>	<b>9,586</b>	<b>3,097,456</b>	<b>2,983,421</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(1,168,321)</b>	<b>(1,289,904)</b>	<b>26,259</b>	<b>(1,263,645)</b>	<b>(1,124,771)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	206,734	280,370		280,370	67,709
Tangible Capital Assets - Work in Progress				-	45,717
Local Capital	215,000		724,201	724,201	832,367
Capital Lease Payment	410,000		410,000	410,000	232,000
<b>Total Net Transfers</b>	<b>831,734</b>	<b>280,370</b>	<b>1,134,201</b>	<b>1,414,571</b>	<b>1,177,793</b>
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets Purchased from Local Capital		515,493	(515,493)	-	
Tangible Capital Assets WIP Purchased from Local Capital		21,575	(21,575)	-	
Principal Payment					
Capital Lease		395,637	(395,637)	-	
<b>Total Other Adjustments to Fund Balances</b>		<b>932,705</b>	<b>(932,705)</b>	<b>-</b>	
<b>Total Capital Surplus (Deficit) for the year</b>	<b>(336,587)</b>	<b>(76,829)</b>	<b>227,755</b>	<b>150,926</b>	<b>53,022</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>25,714,359</b>	<b>738,917</b>	<b>26,453,276</b>	<b>26,400,254</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>25,637,530</b>	<b>966,672</b>	<b>26,604,202</b>	<b>26,453,276</b>

# School District No. 6 (Rocky Mountain)

Tangible Capital Assets  
Year Ended June 30, 2018

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost, beginning of year</b>	7,143,786	94,035,911	2,125,756	3,370,843	241,539	2,043,886	<b>108,961,721</b>
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	1,981	1,219,232		131,197			<b>1,352,410</b>
Deferred Capital Revenue - Other			92,306				<b>92,306</b>
Special Purpose Funds		182,512	66,722			31,136	<b>280,370</b>
Local Capital			156,766	80,793	197,056	80,878	<b>515,493</b>
Assets Acquired by Lease						856,004	<b>856,004</b>
Transferred from Work in Progress		56,117					<b>56,117</b>
	1,981	1,457,861	315,794	211,990	197,056	968,018	<b>3,152,700</b>
Decrease:							
Deemed Disposals			222,508	67,012	40,434	200,640	<b>530,594</b>
Written-off/down During Year						12,112	<b>12,112</b>
	-	-	222,508	67,012	40,434	212,752	<b>542,706</b>
<b>Cost, end of year</b>	7,145,767	95,493,772	2,219,042	3,515,821	398,161	2,799,152	<b>111,571,715</b>
<b>Work in Progress, end of year</b>		151,446					<b>151,446</b>
<b>Cost and Work in Progress, end of year</b>	7,145,767	95,645,218	2,219,042	3,515,821	398,161	2,799,152	<b>111,723,161</b>
<b>Accumulated Amortization, beginning of year</b>		48,122,700	969,631	1,576,319	76,477	594,923	<b>51,340,050</b>
<b>Changes for the Year</b>							
Increase: Amortization for the Year		2,057,078	212,576	337,084	48,308	432,824	<b>3,087,870</b>
Decrease:							
Deemed Disposals			222,508	67,012	40,434	200,640	<b>530,594</b>
			-	222,508	40,434	200,640	<b>530,594</b>
<b>Accumulated Amortization, end of year</b>		50,179,778	959,699	1,846,391	84,351	827,107	<b>53,897,326</b>
<b>Tangible Capital Assets - Net</b>	<b>7,145,767</b>	<b>45,465,440</b>	<b>1,259,343</b>	<b>1,669,430</b>	<b>313,810</b>	<b>1,972,045</b>	<b>57,825,835</b>

# School District No. 6 (Rocky Mountain)

Schedule 4B

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2018

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
<b>Work in Progress, beginning of year</b>	\$ 56,117	\$ -	\$ -	\$ -	\$ 56,117
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	129,871				129,871
Local Capital	21,575				21,575
	151,446	-	-	-	151,446
Decrease:					
Transferred to Tangible Capital Assets	56,117				56,117
	56,117	-	-	-	56,117
<b>Net Changes for the Year</b>	95,329	-	-	-	95,329
<b>Work in Progress, end of year</b>	<b>151,446</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>151,446</b>

# School District No. 6 (Rocky Mountain)

Deferred Capital Revenue

Year Ended June 30, 2018

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
<b>Deferred Capital Revenue, beginning of year</b>	30,011,428	1,448,955		<b>31,460,383</b>
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,350,429	92,306		<b>1,442,735</b>
Transferred from Work in Progress	10,400			<b>10,400</b>
	<u>1,360,829</u>	<u>92,306</u>	<u>-</u>	<u><b>1,453,135</b></u>
Decrease:				
Amortization of Deferred Capital Revenue	1,752,077	43,908		<b>1,795,985</b>
	<u>1,752,077</u>	<u>43,908</u>	<u>-</u>	<u><b>1,795,985</b></u>
<b>Net Changes for the Year</b>	<u>(391,248)</u>	<u>48,398</u>	<u>-</u>	<u><b>(342,850)</b></u>
<b>Deferred Capital Revenue, end of year</b>	<u>29,620,180</u>	<u>1,497,353</u>	<u>-</u>	<u><b>31,117,533</b></u>
<b>Work in Progress, beginning of year</b>	10,400			<b>10,400</b>
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	129,871			<b>129,871</b>
	<u>129,871</u>	<u>-</u>	<u>-</u>	<u><b>129,871</b></u>
Decrease				
Transferred to Deferred Capital Revenue	10,400			<b>10,400</b>
	<u>10,400</u>	<u>-</u>	<u>-</u>	<u><b>10,400</b></u>
<b>Net Changes for the Year</b>	<u>119,471</u>	<u>-</u>	<u>-</u>	<u><b>119,471</b></u>
<b>Work in Progress, end of year</b>	<u>129,871</u>	<u>-</u>	<u>-</u>	<u><b>129,871</b></u>
<b>Total Deferred Capital Revenue, end of year</b>	<u><b>29,750,051</b></u>	<u><b>1,497,353</b></u>	<u><b>-</b></u>	<u><b>31,247,404</b></u>

# School District No. 6 (Rocky Mountain)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2018

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
<b>Balance, beginning of year</b>	\$ 4,380	\$ 99,003	\$ 77,760	\$	\$	\$ 181,143
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	1,483,433					1,483,433
Provincial Grants - Other			14,546			14,546
Investment Income		2,304				2,304
Rentals and Leases		20,000				20,000
	1,483,433	22,304	14,546	-	-	1,520,283
Decrease:						
Transferred to DCR - Capital Additions	1,350,429		92,306			1,442,735
Transferred to DCR - Work in Progress	129,871					129,871
Transferred to Revenue - Site Purchases	1,981					1,981
	1,482,281	-	92,306	-	-	1,574,587
<b>Net Changes for the Year</b>	1,152	22,304	(77,760)	-	-	(54,304)
<b>Balance, end of year</b>	<b>5,532</b>	<b>121,307</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>126,839</b>