

Audited Financial Statements of

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

June 30, 2017

# School District No. 6 (Rocky Mountain)

June 30, 2017

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# 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)

<u>Manually Signed by Amber Byklum</u>	<u>September 12, 2017</u>
Signature of the Chairperson of the Board of Education	Date Signed

<u>Manually Signed by Paul Carriere</u>	<u>September 12, 2017</u>
Signature of the Superintendent	Date Signed

<u>Manually Signed by Dale Culler</u>	<u>September 12, 2017</u>
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, 2017 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, 2017 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, 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 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 12, 2017

*Green Andruschuk* LLP  
Chartered Professional Accountants

# School District No. 6 (Rocky Mountain)

## Statement of Financial Position

As at June 30, 2017

	2017 Actual \$	2016 Actual \$
<b>Financial Assets</b>		
Cash and Cash Equivalents	6,509,756	4,831,169
Accounts Receivable		
Due from Province - Ministry of Education	13,692	631,791
Due from LEA/Direct Funding	18,246	33,973
Other (Note 3)	191,190	268,755
Portfolio Investments (Note 4)	3,239,245	3,235,255
<b>Total Financial Assets</b>	<b>9,972,129</b>	<b>9,000,943</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 5)	3,014,022	2,872,452
Unearned Revenue (Note 6)	1,100,155	948,628
Deferred Revenue (Note 7)	1,590,216	1,452,048
Deferred Capital Revenue (Note 8)	31,651,926	32,242,417
Employee Future Benefits (Note 9)	657,685	662,119
Capital Lease Obligations (Note 10)	492,646	496,785
<b>Total Liabilities</b>	<b>38,506,650</b>	<b>38,674,449</b>
<b>Net Financial Assets (Debt)</b>	<b>(28,534,521)</b>	<b>(29,673,506)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 11)	57,677,788	58,483,176
Restricted Assets (Endowments) (Note 13)	126,295	105,873
Prepaid Expenses	20,288	10,501
<b>Total Non-Financial Assets</b>	<b>57,824,371</b>	<b>58,599,550</b>
<b>Accumulated Surplus (Deficit)</b>	<b>29,289,850</b>	<b>28,926,044</b>

Contractual Obligations and Contingencies (Note 16)

Approved by the Board

Manually Signed by Amber Byklum

September 12, 2017

Signature of the Chairperson of the Board of Education

Date Signed

Manually Signed by Paul Carriere

September 12, 2017

Signature of the Superintendent

Date Signed

Manually Signed by Dale Culler

September 12, 2017

Signature of the Secretary Treasurer

Date Signed

# School District No. 6 (Rocky Mountain)

Statement of Operations  
Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	34,596,595	<b>36,167,072</b>	34,359,743
Other		<b>10,630</b>	39,394
Tuition	3,254,566	<b>3,571,343</b>	1,980,330
Other Revenue	1,199,345	<b>1,398,277</b>	2,213,483
Rentals and Leases	65,000	<b>94,870</b>	68,094
Investment Income	119,500	<b>133,203</b>	129,344
Amortization of Deferred Capital Revenue	1,794,225	<b>1,772,858</b>	1,775,770
<b>Total Revenue</b>	<b>41,029,231</b>	<b>43,148,253</b>	40,566,158
<b>Expenses</b>			
Instruction	30,961,379	<b>31,797,178</b>	30,160,711
District Administration	1,238,657	<b>1,302,665</b>	1,263,981
Operations and Maintenance	7,564,133	<b>7,792,292</b>	7,174,276
Transportation and Housing	1,949,198	<b>1,907,234</b>	1,922,854
Debt Services		<b>5,500</b>	3,961
<b>Total Expense</b>	<b>41,713,367</b>	<b>42,804,869</b>	40,525,783
<b>Surplus (Deficit) for the year, before endowment contributions</b>	<b>(684,136)</b>	<b>343,384</b>	40,375
<b>Endowment Contributions</b>		<b>20,422</b>	
<b>Surplus (Deficit) for the year</b>	<b>(684,136)</b>	<b>363,806</b>	40,375
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>28,926,044</b>	28,885,669
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>29,289,850</b>	28,926,044

# School District No. 6 (Rocky Mountain)

## 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>	(684,136)	<b>363,806</b>	40,375
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(372,323)	<b>(2,224,584)</b>	(4,295,731)
Amortization of Tangible Capital Assets	2,890,681	<b>2,977,921</b>	2,785,020
Disposal of Assets Acquired by Lease		<b>52,051</b>	
<b>Total Effect of change in Tangible Capital Assets</b>	2,518,358	<b>805,388</b>	(1,510,711)
Acquisition of Prepaid Expenses		<b>(20,288)</b>	(10,501)
Use of Prepaid Expenses		<b>10,501</b>	96,214
Endowment Contributions		<b>(20,422)</b>	
<b>Total Effect of change in Other Non-Financial Assets</b>	-	<b>(30,209)</b>	85,713
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>1,834,222</u>	<b>1,138,985</b>	(1,384,623)
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<b>1,138,985</b>	(1,384,623)
<b>Net Financial Assets (Debt), beginning of year</b>		<b>(29,673,506)</b>	(28,288,883)
<b>Net Financial Assets (Debt), end of year</b>		<u><b>(28,534,521)</b></u>	<u>(29,673,506)</u>

# School District No. 6 (Rocky Mountain)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2017

	2017 Actual	2016 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	363,806	40,375
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	711,391	(684,266)
Prepaid Expenses	(9,787)	85,713
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	141,570	(108,255)
Unearned Revenue	151,527	449,979
Deferred Revenue	138,168	77,440
Employee Future Benefits	(4,434)	45,681
Amortization of Tangible Capital Assets	2,977,921	2,785,020
Amortization of Deferred Capital Revenue	(1,772,858)	(1,775,770)
Recognition of Deferred Capital Revenue Spent on Sites	(73,703)	
Restricted Assets (Endowments)	(20,422)	
<b>Total Operating Transactions</b>	<u>2,603,179</u>	<u>915,917</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(1,914,716)	(2,993,393)
Tangible Capital Assets -WIP Purchased	(56,117)	(657,421)
Capital Lease Purchases	(253,751)	(644,917)
<b>Total Capital Transactions</b>	<u>(2,224,584)</u>	<u>(4,295,731)</u>
<b>Financing Transactions</b>		
Capital Revenue Received	1,256,070	1,942,413
Capital Lease Proceeds	253,751	644,917
Capital Lease Payments	(205,839)	(148,132)
<b>Total Financing Transactions</b>	<u>1,303,982</u>	<u>2,439,198</u>
<b>Investing Transactions</b>		
Investments in Portfolio Investments	(3,990)	(2,946)
<b>Total Investing Transactions</b>	<u>(3,990)</u>	<u>(2,946)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<u>1,678,587</u>	<u>(943,562)</u>
<b>Cash and Cash Equivalents, beginning of year</b>	<u>4,831,169</u>	<u>5,774,731</u>
<b>Cash and Cash Equivalents, end of year</b>	<u>6,509,756</u>	<u>4,831,169</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	5,354,705	3,695,572
Cash Equivalents	1,155,051	1,135,597
	<u>6,509,756</u>	<u>4,831,169</u>
Supplementary Cash Flow Information		



**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2017**

**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, 2016 – increase in annual surplus by \$1,254,542

June 30, 2016 – increase in accumulated surplus and decrease in deferred capital revenue by \$32,242,417

Year-ended June 30, 2017 – increase in annual surplus by \$1,784,615

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

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, 2017**

**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 (EARSL) 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, 2017**

**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, 2017**

**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	4-5 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 19 – 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, 2017**

**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, 2017**

**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, 2017**

**3. ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	2017	2016
Due from Federal Government	\$ 66,332	\$ 75,249
Due from other School Districts	-	12,769
Other	124,858	180,737
	\$ 191,190	\$ 268,755

**4. PORTFOLIO INVESTMENTS**

	2017	2016
Investments in the cost and amortized cost category:		
Guaranteed investment certificates	\$ 158,140	\$ 157,123
Term deposits	3,081,105	3,078,132
	\$ 3,239,245	\$ 3,235,255

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

	2017	2016
Trade payables	\$ 1,704,704	\$ 1,665,008
Salaries and benefits payable	975,690	885,010
Accrued vacation pay	333,628	322,434
	\$ 3,014,022	\$ 2,872,452

**6. UNEARNED REVENUE**

	2017	2016
Balance, beginning of year	\$ 948,628	\$ 498,649
Changes for the year:		
Increase:		
Tuition fees	1,100,155	948,628
	1,100,155	948,628
Decrease:		
Tuition fees	948,628	498,649
Net changes for the year	151,527	449,979
Balance, end of year	\$ 1,100,155	\$ 948,628

**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, 2017**

**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.

	2017	2016
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 557,970	\$ 711,210
Service Cost	36,195	52,203
Interest Cost	14,099	16,608
Benefit Payments	(42,174)	(37,767)
Actuarial (Gain) Loss	(27,628)	(184,284)
Accrued Benefit Obligation – March 31	\$ 538,462	\$ 557,970
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 538,462	\$ 557,970
Market Value of Plan Assets – March 31	0	0
Funded Status – Surplus (Deficit)	(538,462)	(557,970)
Employer Contributions After Measurement Date	9,684	0
Benefits Expense After Measurement Date	(12,747)	(12,574)
Unamortized Net Actuarial (Gain) Loss	(116,160)	(91,575)
Accrued Benefit Asset (Liability) – June 30	\$ (657,685)	\$ (662,119)
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	\$ 662,119	\$ 616,438
Net expense for Fiscal Year	47,423	79,942
Employer Contributions	(51,857)	(34,261)
Accrued Benefit Liability – June 30	\$ 657,685	\$ 662,119
<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 36,163	\$ 48,201
Interest Cost	14,304	15,981
Amortization of Net Actuarial (Gain)/Loss	(3,044)	15,760
Net Benefit Expense (Income)	\$ 47,423	\$ 79,942

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

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



**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2017**

**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 June 1, 2022.

Repayments are due as follows:

2018	\$ 198,742
2019	198,742
2020	103,732
2021	7,280
Total minimum lease payments	\$ 508,496
Less amounts representing interest	(15,850)
Present value of net minimum capital lease payments	\$ 492,646

Total interest on leases for the year was \$5,500 (2016: \$3,961)

**11. TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value 2017	Net Book Value 2016
Sites	\$ 7,143,786	\$ 7,064,902
Buildings	45,913,211	46,082,722
Buildings – work in progress	56,117	657,421
Furniture & equipment	1,156,125	1,222,115
Vehicles	1,794,524	2,007,136
Computer software	165,062	99,735
Computer hardware	739,590	704,228
Computer hardware under capital lease	709,373	644,917
<b>Total</b>	<b>\$ 57,677,788</b>	<b>\$ 58,483,176</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>

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**11. TANGIBLE CAPITAL ASSETS**

*(Continued)*

**June 30, 2017** *(continued)*

	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>

**JUNE 30, 2016**

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2016
Sites	\$ 7,037,914	\$ 26,988	\$ -	\$ -	\$ 7,064,902
Buildings	89,597,309	2,434,232	-	152,513	92,184,054
Buildings – work in progress	152,513	657,421	-	(152,513)	657,421
Furniture & equipment	2,168,729	107,369	(107,717)	-	2,168,381
Vehicles	3,584,898	126,722	(247,695)	-	3,463,925
Computer software	143,709	37,320	(27,639)	-	153,390
Computer hardware	1,070,692	260,762	(204,455)	-	1,126,999
Computer hardware – under capital lease	-	644,917	-	-	644,917
<b>Total</b>	<b>\$ 103,755,764</b>	<b>\$ 4,295,731</b>	<b>\$ (587,506)</b>	<b>\$ -</b>	<b>\$ 107,463,989</b>

	Opening Accumulated Amortization	Additions	Disposals	Total 2015
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	44,134,555	1,966,777	-	46,101,332
Furniture & equipment	837,110	216,873	(107,717)	946,266
Vehicles	1,345,994	358,490	(247,695)	1,456,789
Computer software	52,552	28,742	(27,639)	53,655
Computer hardware	413,088	214,138	(204,455)	422,771
Computer hardware under capital lease	-	-	-	-
<b>Total</b>	<b>\$ 46,783,299</b>	<b>\$ 2,785,020</b>	<b>\$ (587,506)</b>	<b>\$ 48,980,813</b>

Buildings – work in progress having a value of \$56,117 (2016: \$657,421) 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, 2017**

**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, 2015 the Teachers' Pension Plan has about 45,000 active members and approximately 36,000 retired members. As at 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 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.

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 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 \$2,995,000 for employer contributions to the plans for the year ended June 30, 2017 (2016: \$3,230,000).

**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, 2017**

**13. RESTRICTED ASSETS - ENDOWMENT FUNDS**

*(Continued)*

Name of Endowment	Balance June 30, 2016	Contributions June 30, 2017	Balance June 30, 2017
Tom Sanders Memorial Scholarship	\$ 50,000	\$ -	\$ 50,000
J. Alfred and Mollie Laird Bursaries	22,739	20,422	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	\$ 105,873	\$ 20,422	\$ 126,295

**14. INTERFUND TRANSFERS**

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

- Operating funds transferred to capital funds - \$1,064,367
- Special purpose funds transferred to capital funds - \$113,426

**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 AND CONTINGENCIES**

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.

	2018	2019
Contractual obligations:		
LGES roof replacement project	\$ 265,014	\$ -
SSS electrical project	74,364	-
SSS wood shop project	54,464	-
DTSS sound system wiring project	50,688	-
Xerox photocopier leases	74,517	61,957
	\$ 519,047	\$ 61,957

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2017**

**17. 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 14, 2016.

**18. EXPENSE BY OBJECT**

	2017	2016
Salaries and benefits	\$ 31,703,113	\$ 31,133,275
Services and supplies	8,118,335	6,603,527
Interest	5,500	3,961
Amortization	2,977,921	2,785,020
	\$ 42,804,869	\$ 40,525,783

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

Internally restricted (appropriated) by board for:

School operating surpluses	\$ 1,457,763	
Future year's operations	310,992	
Early learning initiatives	78,264	
Subtotal internally restricted		1,847,019
Unrestricted operating surplus		863,260
Total available for future operations		\$ 2,710,279

**20. ECONOMIC DEPENDENCE**

The operations of the School District are dependent on continued funding from the Ministry of Education and various governmental agencies to carry out its programs. These financial statements have been prepared on a going concern basis.

**21. RISK MANAGEMENT**

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

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

a) Credit risk:

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.

**SCHOOL DISTRICT NO. 6 (ROCKY MOUNTAIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2017**

**21. RISK MANAGEMENT**

(Continued)

a) Credit risk: (continued)

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, 2017

	Operating Fund	Special Purpose Fund	Capital Fund	2017 Actual	2016 Actual
	\$	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	2,419,917	105,873	26,400,254	<b>28,926,044</b>	28,885,669
<b>Changes for the year</b>					
Surplus (Deficit) for the year	1,354,729	133,848	(1,124,771)	<b>363,806</b>	40,375
Interfund Transfers					
Tangible Capital Assets Purchased		(67,709)	67,709	-	
Tangible Capital Assets - Work in Progress		(45,717)	45,717	-	
Local Capital	(832,367)		832,367	-	
Other	(232,000)		232,000	-	
<b>Net Changes for the year</b>	<b>290,362</b>	<b>20,422</b>	<b>53,022</b>	<b>363,806</b>	<b>40,375</b>
<b>Accumulated Surplus (Deficit), end of year - Statement 2</b>	<b>2,710,279</b>	<b>126,295</b>	<b>26,453,276</b>	<b>29,289,850</b>	28,926,044

# School District No. 6 (Rocky Mountain)

## Schedule of Operating Operations

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	33,015,553	<b>34,301,226</b>	32,853,770
Other		<b>1,500</b>	2,000
Tuition	3,254,566	<b>3,571,343</b>	1,980,330
Other Revenue	180,345	<b>292,521</b>	1,192,990
Rentals and Leases	65,000	<b>94,870</b>	68,094
Investment Income	100,000	<b>118,679</b>	111,710
<b>Total Revenue</b>	<u>36,615,464</u>	<u><b>38,380,139</b></u>	<u>36,208,894</u>
<b>Expenses</b>			
Instruction	28,406,934	<b>29,061,423</b>	27,811,010
District Administration	1,238,657	<b>1,292,384</b>	1,257,358
Operations and Maintenance	5,033,411	<b>5,091,570</b>	4,610,339
Transportation and Housing	1,589,239	<b>1,580,033</b>	1,594,350
<b>Total Expense</b>	<u>36,268,241</u>	<u><b>37,025,410</b></u>	<u>35,273,057</u>
<b>Operating Surplus (Deficit) for the year</b>	<u>347,223</u>	<u><b>1,354,729</b></u>	<u>935,837</u>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<u>119,218</u>		
<b>Net Transfers (to) from other funds</b>			
Local Capital	(466,441)	<b>(832,367)</b>	(1,509,566)
Other		<b>(232,000)</b>	(122,000)
<b>Total Net Transfers</b>	<u>(466,441)</u>	<u><b>(1,064,367)</b></u>	<u>(1,631,566)</u>
<b>Total Operating Surplus (Deficit), for the year</b>	<u>-</u>	<u><b>290,362</b></u>	<u>(695,729)</u>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>2,419,917</b>	3,115,646
<b>Operating Surplus (Deficit), end of year</b>		<u><b>2,710,279</b></u>	<u>2,419,917</u>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		<b>1,847,019</b>	2,177,904
Unrestricted		<b>863,260</b>	242,013
<b>Total Operating Surplus (Deficit), end of year</b>		<u><b>2,710,279</b></u>	<u>2,419,917</u>



# School District No. 6 (Rocky Mountain)

## 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	32,909,575	<b>33,507,285</b>	32,729,505
INAC/LEA Recovery	(157,845)	<b>(182,464)</b>	(176,714)
Other Ministry of Education Grants			
Pay Equity	207,823	<b>207,823</b>	207,823
Funding for Graduated Adults		<b>1,712</b>	1,426
Transportation Supplement		<b>369,399</b>	
Economic Stability Dividend		<b>16,708</b>	22,922
Return of Administrative Savings		<b>168,700</b>	
Carbon Tax Grant	56,000	<b>52,741</b>	53,858
Student Learning Grant		<b>157,822</b>	
Curriculum Implementation Supports		-	8,300
Skills Training Grant		-	5,000
Aboriginal Provincial Gathering Grant		-	900
MyEd SD Academy Travel		<b>1,500</b>	750
<b>Total Provincial Grants - Ministry of Education</b>	<b>33,015,553</b>	<b>34,301,226</b>	<b>32,853,770</b>
<b>Provincial Grants - Other</b>		<b>1,500</b>	<b>2,000</b>
<b>Tuition</b>			
International and Out of Province Students	3,254,566	<b>3,571,343</b>	1,980,330
<b>Total Tuition</b>	<b>3,254,566</b>	<b>3,571,343</b>	<b>1,980,330</b>
<b>Other Revenues</b>			
Other School District/Education Authorities		<b>2,168</b>	997
LEA/Direct Funding from First Nations	157,845	<b>182,464</b>	175,344
Miscellaneous			
Project Donations			965,565
Course Registration Fees			240
Artists in Education	7,500	<b>7,500</b>	7,720
Other	15,000	<b>100,389</b>	43,124
<b>Total Other Revenue</b>	<b>180,345</b>	<b>292,521</b>	<b>1,192,990</b>
<b>Rentals and Leases</b>	<b>65,000</b>	<b>94,870</b>	<b>68,094</b>
<b>Investment Income</b>	<b>100,000</b>	<b>118,679</b>	<b>111,710</b>
<b>Total Operating Revenue</b>	<b>36,615,464</b>	<b>38,380,139</b>	<b>36,208,894</b>

# School District No. 6 (Rocky Mountain)

Schedule 2B

Schedule of Operating Expense by Object

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	12,350,632	<b>12,601,059</b>	12,469,414
Principals and Vice Principals	2,296,834	<b>2,477,746</b>	2,351,470
Educational Assistants	1,595,688	<b>1,915,698</b>	1,877,484
Support Staff	3,829,011	<b>3,688,881</b>	3,669,797
Other Professionals	2,577,835	<b>2,594,412</b>	2,356,465
Substitutes	1,304,429	<b>1,383,931</b>	1,433,142
<b>Total Salaries</b>	<b>23,954,429</b>	<b>24,661,727</b>	<b>24,157,772</b>
<b>Employee Benefits</b>	5,931,108	<b>5,568,422</b>	5,860,394
<b>Total Salaries and Benefits</b>	<b>29,885,537</b>	<b>30,230,149</b>	<b>30,018,166</b>
<b>Services and Supplies</b>			
Services	1,034,634	<b>1,111,569</b>	1,012,748
Student Transportation	368,863	<b>523,710</b>	297,098
Professional Development and Travel	601,961	<b>467,992</b>	497,719
Rentals and Leases	4,900	<b>4,595</b>	1,152
Dues and Fees	1,742,182	<b>1,921,333</b>	918,419
Insurance	144,266	<b>141,566</b>	156,511
Interest	-	-	-
Supplies	1,723,898	<b>1,747,787</b>	1,596,202
Utilities	762,000	<b>876,709</b>	775,042
<b>Total Services and Supplies</b>	<b>6,382,704</b>	<b>6,795,261</b>	<b>5,254,891</b>
<b>Total Operating Expense</b>	<b>36,268,241</b>	<b>37,025,410</b>	<b>35,273,057</b>

# School District No. 6 (Rocky Mountain)

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	10,958,892	583,190	109,116	517,145	110,606	1,020,365	13,299,314
1.03 Career Programs	10,785						10,785
1.07 Library Services	137,767	124,317		129,147		6,232	397,463
1.08 Counselling	364,558						364,558
1.10 Special Education	1,095,631	157,038	1,752,113	15,956	376,046	138,051	3,534,835
1.30 English Language Learning	18,332	17,058					35,390
1.31 Aboriginal Education			54,469		430,958	18,033	503,460
1.41 School Administration		1,459,814		309,624		25,124	1,794,562
1.61 Continuing Education	15,094						15,094
1.62 International and Out of Province Students				26,209	388,948	2,312	417,469
<b>Total Function 1</b>	<b>12,601,059</b>	<b>2,341,417</b>	<b>1,915,698</b>	<b>998,081</b>	<b>1,306,558</b>	<b>1,210,117</b>	<b>20,372,930</b>
<b>4 District Administration</b>							
4.11 Educational Administration					191,720		191,720
4.40 School District Governance					104,314		104,314
4.41 Business Administration					555,646	1,653	557,299
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>851,680</b>	<b>1,653</b>	<b>853,333</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration		136,329			132,075	2,083	270,487
5.50 Maintenance Operations				1,990,753	144,130	104,125	2,239,008
5.52 Maintenance of Grounds				60,308		11,978	72,286
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>136,329</b>	<b>-</b>	<b>2,051,061</b>	<b>276,205</b>	<b>118,186</b>	<b>2,581,781</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					63,882	5,299	69,181
7.70 Student Transportation				639,739	96,087	48,676	784,502
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>639,739</b>	<b>159,969</b>	<b>53,975</b>	<b>853,683</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>12,601,059</b>	<b>2,477,746</b>	<b>1,915,698</b>	<b>3,688,881</b>	<b>2,594,412</b>	<b>1,383,931</b>	<b>24,661,727</b>

# School District No. 6 (Rocky Mountain)

Operating Expense by Function, Program and Object

Year Ended June 30, 2017

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2017 Actual	2017 Budget	2016 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	13,299,314	2,970,289	16,269,603	1,153,824	17,423,427	17,701,640	17,950,759
1.03 Career Programs	10,785	2,668	13,453	11,559	25,012	20,525	44,011
1.07 Library Services	397,463	91,530	488,993	124,913	613,906	596,373	654,755
1.08 Counselling	364,558	90,059	454,617	10,503	465,120	432,856	414,223
1.10 Special Education	3,534,835	892,344	4,427,179	260,435	4,687,614	4,041,312	4,376,574
1.30 English Language Learning	35,390	8,032	43,422	331	43,753	33,495	29,809
1.31 Aboriginal Education	503,460	130,801	634,261	104,409	738,670	658,780	676,099
1.41 School Administration	1,794,562	381,371	2,175,933	125,131	2,301,064	2,295,632	2,220,647
1.61 Continuing Education	15,094	3,733	18,827		18,827	20,318	18,573
1.62 International and Out of Province Students	417,469	62,001	479,470	2,264,560	2,744,030	2,606,003	1,425,560
<b>Total Function 1</b>	<b>20,372,930</b>	<b>4,632,828</b>	<b>25,005,758</b>	<b>4,055,665</b>	<b>29,061,423</b>	<b>28,406,934</b>	<b>27,811,010</b>
<b>4 District Administration</b>							
4.11 Educational Administration	191,720	47,845	239,565	22,357	261,922	240,001	248,553
4.40 School District Governance	104,314	1,696	106,010	65,901	171,911	181,050	167,540
4.41 Business Administration	557,299	120,868	678,167	180,384	858,551	817,606	841,265
<b>Total Function 4</b>	<b>853,333</b>	<b>170,409</b>	<b>1,023,742</b>	<b>268,642</b>	<b>1,292,384</b>	<b>1,238,657</b>	<b>1,257,358</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	270,487	53,903	324,390	120,896	445,286	474,852	290,812
5.50 Maintenance Operations	2,239,008	495,093	2,734,101	643,308	3,377,409	3,412,032	3,241,830
5.52 Maintenance of Grounds	72,286	15,027	87,313	130,699	218,012	211,471	188,997
5.56 Utilities	-	-	-	1,050,863	1,050,863	935,056	888,700
<b>Total Function 5</b>	<b>2,581,781</b>	<b>564,023</b>	<b>3,145,804</b>	<b>1,945,766</b>	<b>5,091,570</b>	<b>5,033,411</b>	<b>4,610,339</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	69,181	14,330	83,511	10,278	93,789	108,922	102,132
7.70 Student Transportation	784,502	186,832	971,334	514,910	1,486,244	1,480,317	1,492,218
<b>Total Function 7</b>	<b>853,683</b>	<b>201,162</b>	<b>1,054,845</b>	<b>525,188</b>	<b>1,580,033</b>	<b>1,589,239</b>	<b>1,594,350</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>24,661,727</b>	<b>5,568,422</b>	<b>30,230,149</b>	<b>6,795,261</b>	<b>37,025,410</b>	<b>36,268,241</b>	<b>35,273,057</b>

# School District No. 6 (Rocky Mountain)

## Schedule of Special Purpose Operations

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	1,581,042	1,792,143	1,505,973
Other		9,130	37,394
Other Revenue	1,019,000	1,105,756	1,020,493
Investment Income	7,000	2,435	4,938
<b>Total Revenue</b>	<u>2,607,042</u>	<u>2,909,464</u>	<u>2,568,798</u>
<b>Expenses</b>			
Instruction	2,554,445	2,735,755	2,349,701
District Administration		10,281	6,623
Operations and Maintenance		50,002	107,421
<b>Total Expense</b>	<u>2,554,445</u>	<u>2,796,038</u>	<u>2,463,745</u>
<b>Special Purpose Surplus (Deficit) for the year, before endowment contributions</b>	<u>52,597</u>	<u>113,426</u>	<u>105,053</u>
<b>Endowment Contributions</b>		<b>20,422</b>	
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>52,597</u>	<u>133,848</u>	<u>105,053</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(52,597)	(67,709)	(105,053)
Tangible Capital Assets - Work in Progress		(45,717)	
<b>Total Net Transfers</b>	<u>(52,597)</u>	<u>(113,426)</u>	<u>(105,053)</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>20,422</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>		<b>105,873</b>	105,873
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>126,295</u>	<u>105,873</u>
<b>Special Purpose Surplus (Deficit), end of year</b>			
Endowment Contributions		<u>126,295</u>	105,873
<b>Total Special Purpose Surplus (Deficit), end of year</b>		<u>126,295</u>	<u>105,873</u>

# School District No. 6 (Rocky Mountain)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2017

	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>		29,421	2,595	53,079	24,939	25,000	42,487	1,122,633	26,880
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	212,474	674,493					109,264		96,736
Provincial Grants - Other									
Other					3,301			1,070,877	
Investment Income					2,878			460	
	212,474	674,493	-	-	6,179	-	109,264	1,071,337	96,736
<b>Less:</b> Allocated to Revenue	162,428	656,864	-	1,000	6,650	-	103,549	1,101,541	97,469
<b>Deferred Revenue, end of year</b>	<b>50,046</b>	<b>47,050</b>	<b>2,595</b>	<b>52,079</b>	<b>24,468</b>	<b>25,000</b>	<b>48,202</b>	<b>1,092,429</b>	<b>26,147</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	162,428	656,864		1,000			103,549		97,469
Provincial Grants - Other									
Other Revenue					4,675			1,101,081	
Investment Income					1,975			460	
	162,428	656,864	-	1,000	6,650	-	103,549	1,101,541	97,469
<b>Expenses</b>									
Salaries									
Teachers		441,256					81,116		
Educational Assistants		76,799							
Other Professionals									
Substitutes		5,845							
	-	523,900	-	-	-	-	81,116	-	-
Employee Benefits		132,964					18,801		
Services and Supplies	50,002				6,650		3,632	1,101,541	97,469
	50,002	656,864	-	-	6,650	-	103,549	1,101,541	97,469
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>112,426</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(66,709)			(1,000)					
Tangible Capital Assets - Work in Progress	(45,717)								
	(112,426)	-	-	(1,000)	-	-	-	-	-
<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, 2017

	Ready, Set, Learn	OLEP	CommunityLINK	Coding and Curriculum Implementation	Priority Measures	FSA Testing	POPFASD Project	Student Assistance	School Based Prevention
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	34,325	6,602	62,938				7,468	1,075	12,606
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	22,050	76,456	372,107	52,378	340,971	8,187			
Provincial Grants - Other							5,000		
Other									
Investment Income									
	22,050	76,456	372,107	52,378	340,971	8,187	5,000	-	-
<b>Less:</b> Allocated to Revenue	11,772	83,058	345,876	2,127	319,813	8,187	4,398	-	4,732
<b>Deferred Revenue, end of year</b>	<b>44,603</b>	<b>-</b>	<b>89,169</b>	<b>50,251</b>	<b>21,158</b>	<b>-</b>	<b>8,070</b>	<b>1,075</b>	<b>7,874</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	11,772	83,058	345,876	2,127	319,813	8,187			
Provincial Grants - Other							4,398		4,732
Other Revenue									
Investment Income									
	11,772	83,058	345,876	2,127	319,813	8,187	4,398	-	4,732
<b>Expenses</b>									
Salaries									
Teachers		30,189	104,498		256,400	7,424			
Educational Assistants			53,513						
Other Professionals			111,514						
Substitutes	3,304	2,720		1,357					
	3,304	32,909	269,525	1,357	256,400	7,424	-	-	-
Employee Benefits	430	7,842	73,312	267	63,413				
Services and Supplies	8,038	42,307	3,039	503		763	4,398		4,732
	11,772	83,058	345,876	2,127	319,813	8,187	4,398	-	4,732
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased									
Tangible Capital Assets - Work in Progress									
	-	-	-	-	-	-	-	-	-
<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, 2017

	<u>TOTAL</u>
	\$
<b>Deferred Revenue, beginning of year</b>	1,452,048
<b>Add:</b> Restricted Grants	
Provincial Grants - Ministry of Education	1,965,116
Provincial Grants - Other	5,000
Other	1,074,178
Investment Income	3,338
	<u>3,047,632</u>
<b>Less:</b> Allocated to Revenue	2,909,464
<b>Deferred Revenue, end of year</b>	<u><u>1,590,216</u></u>
<b>Revenues</b>	
Provincial Grants - Ministry of Education	1,792,143
Provincial Grants - Other	9,130
Other Revenue	1,105,756
Investment Income	2,435
	<u>2,909,464</u>
<b>Expenses</b>	
Salaries	
Teachers	920,883
Educational Assistants	130,312
Other Professionals	111,514
Substitutes	13,226
	<u>1,175,935</u>
Employee Benefits	297,029
Services and Supplies	1,323,074
	<u>2,796,038</u>
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u>113,426</u>
<b>Interfund Transfers</b>	
Tangible Capital Assets Purchased	(67,709)
Tangible Capital Assets - Work in Progress	(45,717)
	<u>(113,426)</u>
<b>Net Revenue (Expense)</b>	<u><u>-</u></u>



# School District No. 6 (Rocky Mountain)

## 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>					
Provincial Grants					
Ministry of Education		73,703		73,703	
Investment Income	12,500		12,089	12,089	12,696
Amortization of Deferred Capital Revenue	1,794,225	1,772,858		1,772,858	1,775,770
<b>Total Revenue</b>	<b>1,806,725</b>	<b>1,846,561</b>	<b>12,089</b>	<b>1,858,650</b>	<b>1,788,466</b>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	2,530,722	2,650,720		2,650,720	2,456,516
Transportation and Housing	359,959	327,201		327,201	328,504
Debt Services					
Capital Lease Interest			5,500	5,500	3,961
<b>Total Expense</b>	<b>2,890,681</b>	<b>2,977,921</b>	<b>5,500</b>	<b>2,983,421</b>	<b>2,788,981</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(1,083,956)</b>	<b>(1,131,360)</b>	<b>6,589</b>	<b>(1,124,771)</b>	<b>(1,000,515)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	52,597	67,709		67,709	105,053
Tangible Capital Assets - Work in Progress		45,717		45,717	
Local Capital	466,441		832,367	832,367	1,509,566
Capital Lease Payment			232,000	232,000	122,000
<b>Total Net Transfers</b>	<b>519,038</b>	<b>113,426</b>	<b>1,064,367</b>	<b>1,177,793</b>	<b>1,736,619</b>
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets Purchased from Local Capital		646,110	(646,110)	-	
Principal Payment					
Capital Lease		205,838	(205,838)	-	
<b>Total Other Adjustments to Fund Balances</b>		<b>851,948</b>	<b>(851,948)</b>	<b>-</b>	
<b>Total Capital Surplus (Deficit) for the year</b>	<b>(564,918)</b>	<b>(165,986)</b>	<b>219,008</b>	<b>53,022</b>	<b>736,104</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>25,880,345</b>	<b>519,909</b>	<b>26,400,254</b>	<b>25,664,150</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>25,714,359</b>	<b>738,917</b>	<b>26,453,276</b>	<b>26,400,254</b>

# School District No. 6 (Rocky Mountain)

Tangible Capital Assets  
Year Ended June 30, 2017

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost, beginning of year</b>	7,064,902	92,184,054	2,168,381	3,463,925	153,390	1,771,916	<b>106,806,568</b>
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	73,703	1,127,194					<b>1,200,897</b>
Special Purpose Funds	5,181	61,528	1,000				<b>67,709</b>
Local Capital		5,714	149,848	133,781	96,005	260,762	<b>646,110</b>
Assets Acquired by Lease						253,751	<b>253,751</b>
Transferred from Work in Progress		657,421					<b>657,421</b>
	78,884	1,851,857	150,848	133,781	96,005	514,513	<b>2,825,888</b>
Decrease:							
Deemed Disposals			193,473	226,863	7,856	190,492	<b>618,684</b>
Disposal of Assets Acquired by Lease						52,051	<b>52,051</b>
	-	-	193,473	226,863	7,856	242,543	<b>670,735</b>
<b>Cost, end 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>Work in Progress, end of year</b>		56,117					<b>56,117</b>
<b>Cost and Work in Progress, end of year</b>	7,143,786	94,092,028	2,125,756	3,370,843	241,539	2,043,886	<b>109,017,838</b>
<b>Accumulated Amortization, beginning of year</b>		46,101,332	946,266	1,456,789	53,655	422,771	<b>48,980,813</b>
<b>Changes for the Year</b>							
Increase: Amortization for the Year		2,021,368	216,838	346,393	30,678	362,644	<b>2,977,921</b>
Decrease:							
Deemed Disposals			193,473	226,863	7,856	190,492	<b>618,684</b>
			-	193,473	7,856	190,492	<b>618,684</b>
<b>Accumulated Amortization, end of year</b>		48,122,700	969,631	1,576,319	76,477	594,923	<b>51,340,050</b>
<b>Tangible Capital Assets - Net</b>	<b>7,143,786</b>	<b>45,969,328</b>	<b>1,156,125</b>	<b>1,794,524</b>	<b>165,062</b>	<b>1,448,963</b>	<b>57,677,788</b>

# School District No. 6 (Rocky Mountain)

Schedule 4B

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2017

	<b>Buildings</b>	<b>Furniture and Equipment</b>	<b>Computer Software</b>	<b>Computer Hardware</b>	<b>Total</b>
<b>Work in Progress, beginning of year</b>	\$ 657,421	\$ -	\$ -	\$ -	\$ 657,421
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	10,400				10,400
Special Purpose Funds	45,717				45,717
	<u>56,117</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,117</u>
Decrease:					
Transferred to Tangible Capital Assets	657,421				657,421
	<u>657,421</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>657,421</u>
<b>Net Changes for the Year</b>	<u>(601,304)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(601,304)</u>
<b>Work in Progress, end of year</b>	<u><u>56,117</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>56,117</u></u>

# School District No. 6 (Rocky Mountain)

Deferred Capital Revenue

Year Ended June 30, 2017

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
<b>Deferred Capital Revenue, beginning of year</b>	\$ 29,955,379	\$ 1,493,247	\$ -	\$ 31,448,626
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,127,194			1,127,194
Transferred from Work in Progress	657,421			657,421
	<u>1,784,615</u>	<u>-</u>	<u>-</u>	<u>1,784,615</u>
Decrease:				
Amortization of Deferred Capital Revenue	1,728,566	44,292		1,772,858
	<u>1,728,566</u>	<u>44,292</u>	<u>-</u>	<u>1,772,858</u>
<b>Net Changes for the Year</b>	<u>56,049</u>	<u>(44,292)</u>	<u>-</u>	<u>11,757</u>
<b>Deferred Capital Revenue, end of year</b>	<u>30,011,428</u>	<u>1,448,955</u>	<u>-</u>	<u>31,460,383</u>
<b>Work in Progress, beginning of year</b>	657,421			657,421
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	10,400			10,400
	<u>10,400</u>	<u>-</u>	<u>-</u>	<u>10,400</u>
Decrease				
Transferred to Deferred Capital Revenue	657,421			657,421
	<u>657,421</u>	<u>-</u>	<u>-</u>	<u>657,421</u>
<b>Net Changes for the Year</b>	<u>(647,021)</u>	<u>-</u>	<u>-</u>	<u>(647,021)</u>
<b>Work in Progress, end of year</b>	<u>10,400</u>	<u>-</u>	<u>-</u>	<u>10,400</u>
<b>Total Deferred Capital Revenue, end of year</b>	<u>30,021,828</u>	<u>1,448,955</u>	<u>-</u>	<u>31,470,783</u>

# School District No. 6 (Rocky Mountain)

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

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
<b>Balance, beginning of year</b>	\$ 59,064	\$ 77,306	\$	\$	\$	\$ 136,370
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	1,156,613					1,156,613
Provincial Grants - Other			77,760			77,760
Investment Income		1,697				1,697
Rentals and Leases		20,000				20,000
	<u>1,156,613</u>	<u>21,697</u>	<u>77,760</u>	<u>-</u>	<u>-</u>	<u>1,256,070</u>
Decrease:						
Transferred to DCR - Capital Additions	1,127,194					1,127,194
Transferred to DCR - Work in Progress	10,400					10,400
Transferred to Revenue - Site Purchases	73,703					73,703
	<u>1,211,297</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,211,297</u>
<b>Net Changes for the Year</b>	<u>(54,684)</u>	<u>21,697</u>	<u>77,760</u>	<u>-</u>	<u>-</u>	<u>44,773</u>
<b>Balance, end of year</b>	<u><u>4,380</u></u>	<u><u>99,003</u></u>	<u><u>77,760</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>181,143</u></u>