

Audited Financial Statements of

School District No. 61 (Greater Victoria)

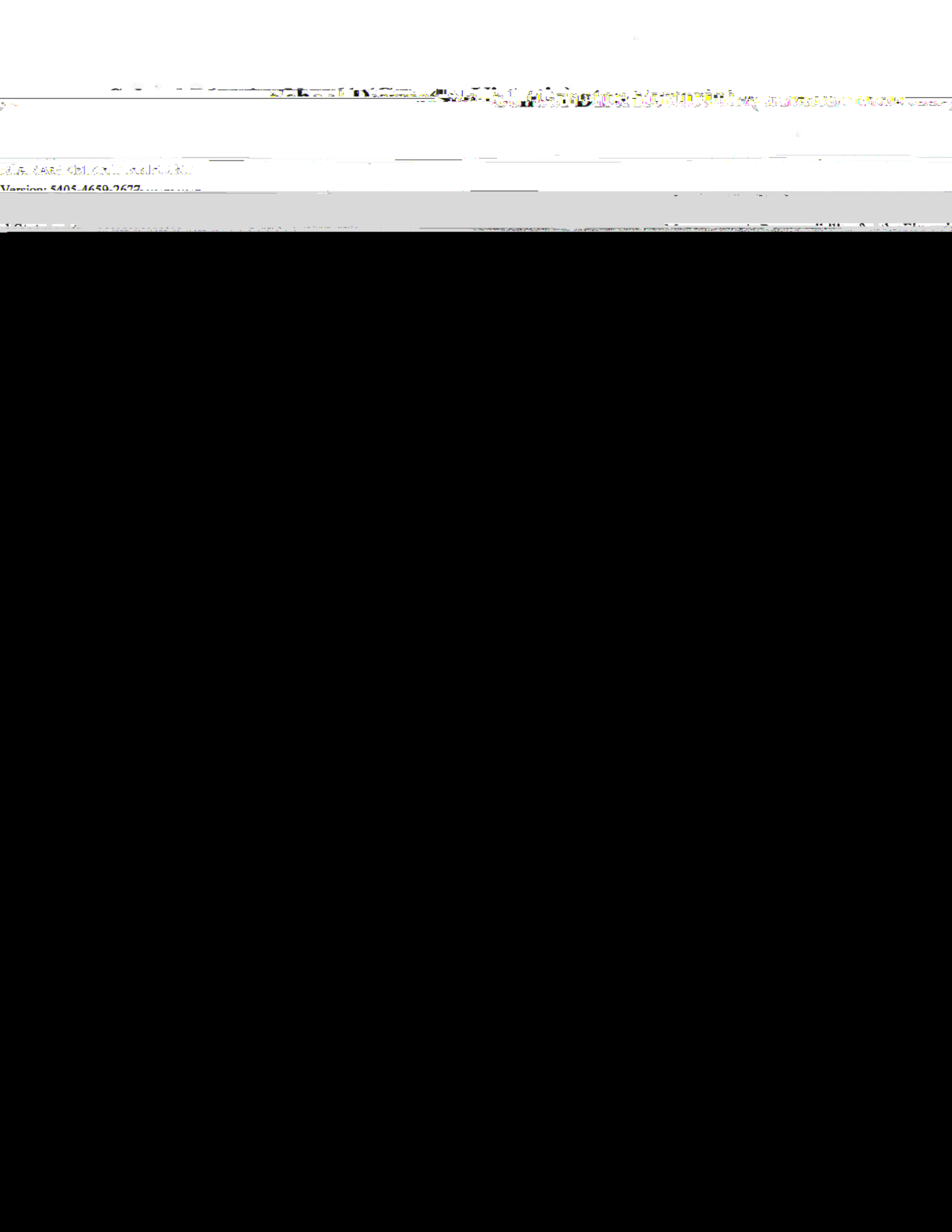
June 30, 2018

School District No. 61 (Greater Victoria)

June 30, 2018

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School District No. 61 (Greater Victoria)

Statement 1

Statement of Financial Position

As at June 30, 2018

2017 Actual	2018 Actual
\$	\$
Financial Assets	
Accounts Receivable	
22,078	106,886
499,487	499,430
459,927	
Due from Province - Ministry of Education	
	Other (Note 3)
	Periodic Investments (Note 4)
Liabilities	
	21,700,850
	21,471,468
	11,570,216
	11,731,014

School District No. 61 (Greater Victoria)

Statement of Operations
Year Ended June 30, 2018

	2018 Budget (Note 18) \$	2018 Actual \$	2017 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	192,589,973	196,460,651	181,264,735
Other		65,139	
Municipal Grants Spent on Sites			-
Tuition	13,282,552	15,107,552	14,787,726
Other Revenue	7,412,520	9,158,451	8,069,686
Rentals and Leases	1,697,745	1,950,307	1,885,131
Investment Income	762,491	1,156,849	871,826
Gain (Loss) on Disposal of Tangible Capital Assets			275,000
Amortization of Deferred Capital Revenue	6,974,392	6,920,788	6,687,944
Total Revenue	<u>222,719,673</u>	<u>230,819,737</u>	<u>213,842,048</u>
Expenses			
Instruction	189,081,700	192,815,715	172,683,404
District Administration	4,598,414	4,916,326	4,575,541
Operations and Maintenance	34,354,257	35,000,477	35,033,055
Transportation and Housing	1,014,683	883,130	1,018,348
Debt Services			3,762
Total Expense	<u>229,049,054</u>	<u>233,615,648</u>	<u>213,314,110</u>
Surplus (Deficit) for the year	<u>(6,329,381)</u>	<u>(2,795,911)</u>	527,938
Accumulated Surplus (Deficit) from Operations, beginning of year		69,494,506	68,966,568
Accumulated Surplus (Deficit) from Operations, end of year		<u>66,698,595</u>	<u>69,494,506</u>

	2018 Actual	2017 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(2,795,911)	527,938
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	119,090	(131,490)
Prepaid Expenses	(4,081)	(224,784)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	734,032	(991,204)
Unearned Revenue	(160,798)	1,496,452
Deferred Revenue	(275,108)	981,873
Employee Future Benefits	115,293	69,127
Other Liabilities	1,594,350	802,178
Loss (Gain) on Disposal of Tangible Capital Assets	-	(275,000)
Amortization of Tangible Capital Assets	10,460,835	9,658,430
Amortization of Deferred Capital Revenue	(6,920,788)	(6,687,944)
Total Operating Transactions	2,866,914	5,225,576

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School District No. 61 (Greater Victoria)
Notes to Financial Statements

2. Summary of Significant Accounting Policies (Continued)

(f) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes both government transfers and other 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.

(g) Employee Future Benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for qualified 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 and 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 June 30, 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. The costs are expensed as incurred.

(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.

2. Summary of Significant Accounting Policies (Continued)

(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 st

School District No. 61 (Greater Victoria)
Notes to Financial Statements
Year Ended June 30, 2018

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Year Ended June 30, 2018

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Notes to Financial Statements

Year Ended June 30, 2018

2. Summary of Significant Accounting Policies (Continued)

(p) Financial Instruments (continued)

The fair values of these financial instruments approximate their carrying value, unless otherwise noted.

All financial assets 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

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Notes to Financial Statements

Year Ended June 30, 2018

7. Accounts Payable and Accrued Liabilities – Other

	June 30, 2018	June 30, 2017
Trade Payables	\$ 2,782,016	\$ 1,857,039
Salaries and Benefits Payable	12,774,265	11,421,330
Accrued Vacation Pay	1,556,974	1,570,522
Holdback Payables	99,144	31,293
International Student Program Fee Payable	5,938,586	5,928,785
Other	648,865	662,499
	<u>\$ 23,799,850</u>	<u>\$ 21,471,468</u>

International Student Program Fees Payable in the amount of \$5,938,586 as at June 30, 2018. Noted of \$11 TJ62unt of \$44 TJ 50.01 \$

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Notes to Financial Statements

Year Ended June 30, 2018

9. 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.

	June 30, 2018	June 30, 2017
Deferred Revenue, Beginning of Year	\$ 4,608,979	\$ 3,627,106
Changes for the Year:		
Increase:		
Provincial Grants - Ministry of Education	23,103,650	11,402,802
Other	6,789,800	6,893,616
Investment Income	101,350	79,833
	<u>29,994,800</u>	<u>18,376,251</u>
Decrease:		
Allocation to Revenue	30,238,936	17,394,378
Recovered	30,972	-
	<u>30,269,908</u>	<u>17,394,378</u>
Net Changes for the Year	(275,108)	981,873
Deferred Revenue, End of Year	\$ 4,333,871	\$ 4,608,979

10. 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.

Deferred Capital Revenue:

	June 30, 2018	June 30, 2017
Deferred Capital Revenue, Beginning of Year	\$ 183,900,796	\$ 181,208,233
Changes for the Year:		
Increase:		
Transferred from Deferred Capital Revenue – Capital Additions	428,274	-
Transferred from Deferred Capital Revenue – Work in Progress	3,557,869	9,380,507
	<u>3,986,143</u>	<u>9,380,507</u>
Decrease:		
Amortization of Deferred Capital Revenue	6,920,788	6,687,944
	<u>6,920,788</u>	<u>6,687,944</u>
Net Changes for the Year	(2,934,645)	2,692,563
Deferred Capital Revenue, End of Year	\$ 180,966,151	\$ 183,900,796

School District No. 61 (Greater Victoria)

Notes to Financial Statements

Year Ended June 30, 2018

10. Deferred Capital Revenue (Continued)

Deferred Capital Revenue – Work in Progress:

	June 30, 2018	June 30, 2017
Work in Progress, Beginning of Year	\$ 1,450,828	\$ 5,465,381
Changes for the Year:		
Increase:		
Transferred from Unspent Deferred Capital Revenue	6,472,368	5,365,954
	<u>6,472,368</u>	<u>5,365,954</u>
Decrease:		
Transferred to Deferred Capital Revenue	3,557,869	9,380,507
	<u>3,557,869</u>	<u>9,380,507</u>
Net Changes for the Year	2,914,499	(4,014,553)
Work in Progress, End of Year	<u>\$ 4,365,327</u>	<u>\$ 1,450,828</u>

Unspent Deferred Capital Revenue:

	June 30, 2018	June 30, 2017
Unspent Deferred Capital Revenue, Beginning of Year	\$ 5,500,523	\$ 5,162,609
Changes for the Year:		
Increase:		
Provincial Grants - Ministry of Education	8,657,612	5,721,373
Provincial Grants - Other	238,329	405,409
Other	292,084	344,772
Investment Income	26,439	4,501
MEd Restricted Portion of Proceeds on Disposal	-	825,000
	<u>9,214,464</u>	<u>7,301,055</u>
Decrease:		
Transferred to Deferred Capital Revenue – Capital Additions	428,274	-
Transferred to Deferred Capital Revenue – Work in Progress	6,472,368	5,365,954
Bylaw Expenditures	1,103,065	1,597,187
	<u>8,003,707</u>	<u>6,963,141</u>
Net Changes for the Year	1,210,757	337,914
Unspent Deferred Capital Revenue, End of Year	<u>\$ 6,711,280</u>	<u>\$ 5,500,523</u>
Total Deferred Capital Revenue, End of Year	<u>\$ 192,042,758</u>	<u>\$ 190,852,147</u>

School District No. 61 (Greater Victoria)

School District No. 61 (Greater Victoria)

Notes to Financial Statements

Year Ended June 30, 2018

12. Tangible Capital Assets (Continued)

June 30, 2017 (Continued)

Accumulated Amortization:	Balance at June 30, 2016	Additions	Disposals / Reclassification	Transfers (WIP)	Balance at June 30, 2017
Sites	\$ -	\$ -	\$ -	\$ -	\$ -
Site Improvements	-	85,000	-	-	85,000
Buildings	127,380,470	7,471,535	-	-	134,852,005
Furniture & Equipment	2,809,642	696,332	(705,673)	-	2,800,301
Vehicles	343,474	72,783	(127,551)	-	288,706
Computer Software	49,983	62,901	(17,414)	-	95,470
Computer Hardware	1,303,538	1,228,042	(315,121)	-	2,216,459
Hardware under capital lease	266,692	41,837	(308,529)	-	-
Total	\$ 132,153,799	\$ 9,658,430	\$ (1,474,288)	\$ -	\$ 140,337,941

Net Book Value:

	Net Book Value June 30, 2018	Net Book Value June 30, 2017
Sites	\$ 10,833,717	\$ 10,833,717
Site Improvements	1,445,000	1,615,000
Buildings	204,328,812	209,257,124
Buildings – WIP	4,424,780	1,449,881
Furniture & Equipment	6,073,162	3,930,717
Furniture & Equipment – WIP	3,699	524
Vehicles	551,963	335,287
Computer Software	218,875	225,243
Computer Hardware	5,463,266	5,949,296
Computer Hardware – WIP	-	424
	\$ 233,343,274	\$ 233,597,213

Buildings – Work in Progress having a value of \$4,424,780 (2017: \$1,449,881) Furniture & Equipment – Work in Progress having a value of \$3,699 (2017: \$524) and Computer Hardware – Work in Progress \$0 (2017: \$424) have not been amortized. Amortization of these assets commence when the asset is put into service.

The School District manages and controls various works of art including painting and sculptures. These assets are not recorded as tangible capital assets and are not amortized as a reasonable amount cannot be determined.

School District No. 61 (Greater Victoria)

School District No. 61 (Greater Victoria)
Notes to Financial Statements
Year Ended June 30, 2018

20. Asset Retirement Obligation

School District No. 61 (Greater Victoria)

Notes to Financial Statements

Year Ended June 30, 2018

24. Risk Management

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

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

a) Credit risk:

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

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

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

b) Market risk:

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

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

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

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. 61 (Greater Victoria)

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
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	19,769,564		49,724,942	69,494,506	68,966,568
Changes for the year					
Surplus (Deficit) for the year	(44,437)	709,599	(3,461,073)	(2,795,911)	527,938
Interfund Transfers					
Tangible Capital Assets Purchased	(2,291,396)	(709,599)	3,000,995	-	
Local Capital	(574,374)		574,374	-	
Net Changes for the year	(2,910,207)	-	114,296	(2,795,911)	527,938
Accumulated Surplus (Deficit), end of year - Statement 2	16,859,357	-	49,839,238	66,698,595	69,494,506

	2018 Budget (Note 18) \$	2018 Actual \$	2017 Actual \$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	166,715,079	168,767,603	164,765,932
DISC/LEA Recovery	(927,465)	(1,064,664)	(986,370)
Other Ministry of Education Grants			
Pay Equity	2,896,617	2,896,617	2,896,617
Funding for Graduated Adults	-	80,815	37,952
Transportation Supplement	-	20,027	20,027
Economic Stability Dividend	-	115,387	101,450
Return of Administrative Savings	827,353	827,353	827,353
Carbon Tax Grant	-	145,245	127,977
Student Learning Grant	-	-	955,761
FSA Scorer Training	-	17,740	17,740
Other Grants	-	5,000	3,000
SRG3 Assessments	-	211,850	-
Support Staff Benefits	-	22,656	-
Total Provincial Grants - Ministry of Education	169,511,584	172,045,629	168,767,439
Provincial Grants - Other	-	65,139	-
Tuition			
Summer School Fees	17,696	56,880	17,696
Continuing Education	58,124	26,298	66,592
International and Out of Province Students	13,206,732	15,024,374	14,703,438
Total Tuition	13,282,552	15,107,552	14,787,726
Other Revenues			
Other School District/Education Authorities	-	2,700	2,700
LEA/Direct Funding from First Nations	927,465	1,064,664	986,370
Miscellaneous			
Industry Training SJ 0.0857 TcA (5)TJ 0.0857 Tc -33.96 0 -13 (t)-7 (s)TJ (t)-7 (r)-9 (y)14 ()-6 (Tj /TT1 12 ,1-			1,705,

School District No. 61 (Greater Victoria)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2018

	2018 Budget (Note 18)	2018 Actual	2017 Actual
	\$	\$	\$
Salaries			
Teachers	82,684,954	82,713,167	80,199,425
Principals and Vice Principals	12,255,821	11,729,196	10,811,359
Educational Assistants	17,240,139	17,325,907	16,759,453
Support Staff	17,038,427	16,723,091	16,481,061
Other Professionals	3,697,241	4,201,752	3,463,181
Substitutes	7,181,346	8,253,999	7,989,295
Total Salaries	140,097,928	140,947,112	135,703,774
Employee Benefits	32,198,765	31,402,246	30,004,741
Total Salaries and Benefits	172,296,693	172,349,358	165,708,515
Services and Supplies			
Services	4,527,695	6,985,412	6,880,929
Student Transportation	998,933	974,700	1,086,592
Professional Development and Travel	571,601	1,232,663	1,227,406
Rentals and Leases	79,238	49,832	-
Dues and Fees	88,207	95,497	118,028
Insurance	442,842	363,016	396,831
Supplies	5,593,711	6,360,109	4,975,430
Utilities	4,642,407	4,111,824	4,498,608
Total Services and Supplies	16,944,634	20,173,053	19,183,824
Total Operating Expense	189,241,327	192,522,411	184,892,339

School District No. 61 (Greater Victoria)

Schedule 2C (Unaudited)

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 (Note 18) \$	2017 Actual \$
1 Instruction							
1.02 Regular Instruction	74,075,080	16,579,057	90,654,137	4,947,193	95,601,330	95,829,727	93,195,795
1.03 Career Programs	1,294,316	290,965	1,585,281	517,693	2,102,974	1,537,605	1,443,835
1.07 Library Services	2,332,101	537,371	2,869,472	148,415	3,017,887	2,754,540	2,888,670
1.08 Counselling	2,301,161	531,245	2,832,406	4,589	2,836,995	2,717,687	2,654,541
1.10 Special Education	24,728,072	5,466,988	30,195,060	890,300	31,085,360	31,110,703	28,781,044
1.30 English Language Learning	1,924,343	435,112	2,359,455	93,979	2,453,434	2,442,644	2,324,267
1.31 Aboriginal Education	1,398,335	293,693	1,692,028	392,106	2,084,134	2,008,789	2,119,359
1.41 School Administration	10,455,369	2,237,623	12,692,992	288,107	12,981,099	12,728,808	11,622,119
1.60 Summer School	174,564	39,961	214,525	19,781	234,306	216,543	219,898
1.61 Continuing Education	351,277	79,654	430,931	188,636	619,567	354,326	407,352
1.62 International and Out of Province Students	6,836,504	1,542,306	8,378,810	2,758,953	11,137,763	9,808,558	10,670,881
1.64 Other	9,888	2,342	12,230	-	12,230	12,660	12,589
Total Function 1	125,881,010	28,036,317	153,917,327	10,249,752	164,167,079	161,522,590	156,340,350
4 District Administration							
4.11 Educational Administration	906,197	182,147	1,088,344	90,000	1,178,344	1,165,587	1,119,626
4.40 School District Governance	280,724	21,819	302,543	172,533	475,076	453,562	408,178
4.41 Business Administration	2,281,239	491,016	2,772,255	490,651	3,262,906	2,979,265	3,047,737
Total Function 4	3,468,160	694,982	4,163,142	753,184	4,916,326	4,598,414	4,575,541
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	1,279,806	260,335	1,540,141	555,665	2,095,806	1,796,225	1,628,983
5.50 Maintenance Operations	9,239,131	2,172,286	11,411,417	3,012,291	14,423,708	14,315,748	12,771,283
5.52 Maintenance of Grounds							
5.56 Utilities							
Total Function 5							
7 Transportation and Housing							
7.41 Transportation and Housing Administration							
7.70 Student Transportation							
Total Function 7							
9 Debt Services							
Total Function 9							
Total Functions 1 - 9							

Schedule 3 (Unaudited)

	2018 Budget (Note 18) \$	2018 Actual \$	2017 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	21,878,389	23,311,957	10,900,110
Other Revenue	6,415,000	6,845,967	6,405,054
Investment Income	76,000	81,012	89,214
Total Revenue	28,369,389	30,238,936	17,394,378
Expenses			
Instruction	27,559,110	28,648,636	16,343,054
Operations and Maintenance	810,279	880,701	819,339
Total Expense	28,369,389	29,529,337	17,162,393

School District No. 61 (Greater Victoria)

Changes in Special Purpose Funds and Expense by Object

	Annual Facility Grant \$	Learning Improvement Fund \$	Scholarships and Bursaries \$	Special Education Technology \$	School Generated Funds \$	Strong Start \$	Ready, Set, Learn \$	OLEP \$	CommunityLINK \$
Deferred Revenue, beginning of year	65,075		563,983	30,972	3,034,714	34,059	23,963		329,950
Add: Restricted Grants									
Provincial Grants - Ministry of Education	810,279	668,206		111,000		192,000	66,150	410,966	3,859,245
Other			4,139		6,463,170				
Total	875,354	668,206	568,122	142,000	9,500,854	226,059	90,113	410,966	4,189,195

School District No. 61 (Greater Victoria)

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

	Coding and Curriculum Implementation	Priority Measures	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Ledger School	Provincial Inclusion Outreach	Charitable Trust	Estate Trust	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	121,989	353,990					700	49,584	4,608,979
Add: Restricted Grants									
Provincial Grants - Ministry of Education			1,360,638	14,888,527	242,312	494,327			23,103,650
Other							322,491		6,789,800
Investment Income								11,510	101,350
	-	-	1,360,638	14,888,527	242,312	494,327	322,491	11,510	29,994,800
Less: Allocated to Revenue Recovered	73,985	353,990	1,360,638	14,687,216	242,312	494,327	322,491	13,858	30,238,936
Deferred Revenue, end of year	48,004	-	-	201,311	-	-	700	47,236	4,333,871
Revenues									
Provincial Grants - Ministry of Education	73,985	353,990	1,360,638	14,687,216	242,312	494,327			23,311,957
Other Revenue							322,491		6,845,967
Investment Income								13,858	81,012
	73,985	353,990	1,360,638	14,687,216	242,312	494,327	322,491	13,858	30,238,936
Expenses									
Salaries									
Teachers		276,648	8,922	10,323,899	119,152	126,359			11,048,011
Principals and Vice Principals					4,961	10,121			223,148
Educational Assistants					47,211	87,820			1,528,794
Support Staff			104,680			20,750			224,109
Other Professionals									40,925
Substitutes	10,342	9,914	435,207	1,643,301	4,230	985		1,117	2,371,921
	10,342	286,562	548,809	11,967,200	175,554	246,035	-	1,117	15,436,908
Employee Benefits	1,655	67,428	94,663	2,720,016	41,026	53,670		179	3,423,380
Services and Supplies	47,278		232,602		25,732	194,622	322,491	12,562	10,669,049
	59,275	353,990	876,074	14,687,216	242,312	494,327	322,491	13,858	29,529,337
Net Revenue (Expense) before Interfund Transfers	14,710	-	484,564	-	-	-	-	-	709,599
Interfund Transfers									
Tangible Capital Assets Purchased	(14,710)		(484,564)						(709,599)
	(14,710)	-	(484,564)	-	-	-	-	-	(709,599)
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 61 (Greater Victoria)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2018

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	1,449,881	524	-	424	1,450,829
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	4,660,163	905,422		22,222	5,587,807
Deferred Capital Revenue - Other	884,561				884,561
Local Capital	63,151				63,151
	<u>5,607,875</u>	<u>905,422</u>	<u>-</u>	<u>22,222</u>	<u>6,535,519</u>
Decrease:					
Transferred to Tangible Capital Assets	2,632,976	902,247		22,646	3,557,869
	<u>2,632,976</u>	<u>902,247</u>	<u>-</u>	<u>22,646</u>	<u>3,557,869</u>
Net Changes for the Year	<u>2,974,899</u>	<u>3,175</u>	<u>-</u>	<u>(424)</u>	<u>2,977,650</u>
Work in Progress, end of year	<u>4,424,780</u>	<u>3,699</u>	<u>-</u>	<u>-</u>	<u>4,428,479</u>

	Bylaw Capital \$	Other Provincial \$	Other Capital \$	Total Capital \$
Deferred Capital Revenue, beginning of year	165,646,709	15,792,206	2,461,881	183,900,796

	Bylaw Capital \$	MEd Restricted Capital \$	Other Provincial Capital \$	Land Capital \$	Other Capital \$	Total \$
Balance, beginning of year	1,014,765	3,939,025	405,409	-	141,324	5,500,523
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	8,657,612					8,657,612
Provincial Grants - Other			238,329			238,329
Other		193,986			98,098	292,084
Investment Income		24,074			2,365	26,439
Transfer project surplus to MEd Restricted (from) Bylaw	(263,935)	263,935				-
	8,393,677	481,995	238,329	-	100,463	9,214,464
Decrease:						
Transferred to DCR - Capital Additions			428,274			428,274
Transferred to DCR - Work in Progress	5,587,807	873,590			10,971	6,472,368
Bylaw Expenditures	1,103,065					1,103,065
	6,690,872	873,590	428,274	-	10,971	8,003,707
Net Changes for the Year	1,702,805	(391,595)	(189,945)	-	89,492	1,210,757
Balance, end of year	2,717,570	3,547,430	215,464	-	230,816	6,711,280