



School District No. 75

STATEMENT OF FINANCIAL INFORMATION

For Year Ended June 30, 2019

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2019

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SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
OFFICE LOCATION(S)		TELEPHONE NUMBER
MAILING ADDRESS		
CITY	PROVINCE	POSTAL CODE
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended

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

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
Original signed by T. Loffler	
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
Original signed by A. Wilson	
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
Original signed by C. Becker	

Statement of Financial Information for Year Ended June 30, 2019

Financial Information Act-Submission Checklist

		<i>Due Date</i>
a)	<input checked="" type="checkbox"/> A statement of assets and liabilities (audited financial statements).	<i>September 30</i>
b)	<input checked="" type="checkbox"/> An operational statement including, i) a Statement of Income and ii) a Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to Financial Statements (audited financial statements)	<i>September 30</i>
c)	<input checked="" type="checkbox"/> A schedule of debts (audited financial statements).	<i>September 30</i>
d)	<input checked="" type="checkbox"/> A schedule of guarantee and indemnity agreements including the names of the entities involved and the amount of money involved. (Note: Nil schedules can be submitted December 31).	<i>September 30</i>
e)	A schedule of remuneration and expenses, including:	<i>December 31</i>
	<input checked="" type="checkbox"/> i) an alphabetical list of employees earning over \$75,000, the total amount of expenses paid to or on behalf of each employee for the year reported and a consolidated total for employees earning under \$75,000. If the total wages and expenses differs from the audited financial statements, an explanation is required.	
	<input checked="" type="checkbox"/> ii) a list by name and position of Board Members with the amount of any salary and expenses paid to or on behalf of the member	
	<input checked="" type="checkbox"/> iii) the number of severance agreements started during the fiscal year and the range of months' pay covered by the agreement, in respect of excluded employees. If there are no agreements to report, an explanation is required	
f)	<input checked="" type="checkbox"/> An alphabetical list of suppliers receiving over \$25,000 and a consolidated total for those suppliers receiving less than \$25,000. If the total differs from the Audited Financial Statements, an explanation is required.	<i>December 31</i>
g)	<input checked="" type="checkbox"/> Approval of Statement of Financial Information.	<i>December 31</i>
h)	<input checked="" type="checkbox"/> A management report approved by the Chief Financial Officer	<i>December 31</i>

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2019

MANAGEMENT REPORT

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

Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Education is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements as required by the *School Act*. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of School District #75 (Mission):

Original signed by A. Wilson

Angus Wilson, Superintendent

Date:

Original signed by C. Becker

Corien Becker, Secretary Treasurer

Date:

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2019

SCHEDULE OF DEBT

Information on all debt is included in the School District Audited Financial Statements. The School District has no debt to report for the fiscal year ended June 30, 2019.

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

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

**School District No. 75 (Mission)
Fiscal Year Ended June 30, 2019**

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 75 (Mission) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation for the fiscal year ended June 30, 2019.

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

Mission Public Schools
Year Ended June 30, 2019
Schedule of Remuneration & Expenses

Name	Remuneration	Expense
<u>Elected Officials:</u>		
CAIRNS, RANDY	\$ 17,413.31	\$ 4,192.85
CARTER, SHELLEY	16,854.23	5,645.85
LOFFLER, TRACY	19,426.08	3,059.61
McKAMEY, RICK	16,392.00	3,910.34
RENKEMA, JULIA	10,176.70	2,899.51
TAYLOR, JAMES	6,420.20	
Total Elected Officials	\$ 86,682.52	\$ 19,708.16

Detailed Employees > 75,000.00:

Position:

AASLAND, WENDI ANN	TEACHER	\$ 89,897.15	\$ 2,419.42
ABBOTT, ANNA	TEACHER	83,622.81	-
ABERCROMBIE, MICHAEL	PRINCIPAL	122,103.98	415.66
ALDERSON, TRICIA	VICE-PRINCIPAL	104,771.04	-
ALDRIDGE, JULIE	TEACHER	82,439.68	-
ALVES, TAMARA K	TEACHER	88,288.48	-
AMAYA, JODIE	TEACHER	89,553.68	-
ANDERSON, CAMILLE	TEACHER	83,153.37	617.73
ANDERSON, CYNTHIA D	VICE-PRINCIPAL	105,347.58	-
ANDERSON, PETER	TEACHER	87,674.09	-
ARENDS, DAVID MARK	TEACHER	92,425.58	-
ATWAL, PARAMPREET	TEACHER	79,365.82	-
BAKER, KATHERINE	TEACHER	92,624.77	-
BALOGH, KRISTA	TEACHER	86,932.12	822.23
BARCLAY, BARRY	TEACHER	89,897.16	-
BARTEL, TANJA	TEACHER	90,344.70	-
BARTLETT, GARETH JOHN	TEACHER	75,796.44	-
BAXTER, BARBARA	TEACHER	82,235.05	-
BECKER, CORIEN	SECRETARY TREASURER	154,433.14	2,900.34
BECKMANN, (JOACHIM) JOHN	TEACHER	87,859.33	-
BEEBY, KRISTIN LEAH	VICE-PRINCIPAL	88,992.52	205.32
BEELEY, SUSAN	TEACHER	90,344.71	132.39
BERTALAN, ZOLTAN	TEACHER	93,229.35	-
BLASCHEK, JACQUELINE D	TEACHER	82,133.71	-
BLASCHEK, RICHARD	TEACHER	87,494.23	-
BOBETIS, SUSAN MAUREEN	COORDINATOR, HR	86,037.84	235.30
BOUCHER, ALISHA	TEACHER	87,851.74	-
BOULTER, RYAN E	TEACHER	82,034.69	-
BOWSFIELD, SHANNON	TEACHER	91,768.26	1,279.76
BRANDT, CYNTHIA	TEACHER	82,031.68	-
BRIEN, AMANDA F.	TEACHER	82,816.33	-
BROGAN, MIKEL	PRINCIPAL	115,678.35	240.00
BROOKS, PAMELA MARGARET	TEACHER	82,031.70	-
BROWN, JULIE A	TEACHER	88,510.87	-
BROWN, TEENA	TEACHER	78,876.39	-
BROWN-EVANS, LOIS EMILY ASHM	TEACHER	95,873.31	-
BRUINS, MICHAEL	TEACHER	82,686.78	1,000.00
BUCCINI, MARIA	TEACHER	81,777.60	-
BUCHANAN, TRACY L	TEACHER	80,524.95	-
BULAWKA, GEORGE	TEACHER	75,299.77	-
BUTLER, ANGELA	TEACHER	84,933.70	-
CAMPBELL, KAREN	TEACHER	89,897.14	-
CAMPLIN, COLLEEN	TEACHER	90,388.31	-
CARIOU, SHAWNA	TEACHER	88,288.51	-
CARROLL, LACIE	TEACHER	76,326.63	-
CAVIGGIA, LORI	TEACHER	91,327.78	-
CHALKE, SHERRI L	TEACHER	87,851.68	-

Mission Public Schools
Year Ended June 30, 2019
Schedule of Remuneration & Expenses

Name		Remuneration	Expense
CHAN, FRANK	TEACHER	89,897.19	5,614.73
CHEEMA, NAVDEEP	TEACHER	87,851.75	-
CHEZZI, CAROLYN S	TEACHER	83,152.10	-
CHEZZI, DARREN J	TEACHER	82,031.70	-
CHUNG, AMBER J	TEACHER	82,031.68	-
CLARK, ROBERT D	PRINCIPAL	120,090.79	-
CLARKE, LISA	PRINCIPAL	109,699.33	-
COLE, GREGORY	TEACHER	89,897.17	891.02
COLEGATE, GRANT W	TEACHER	75,303.06	-
CONDON, ANGELA	PRINCIPAL	120,748.89	413.16
CORNEIL, DAPHNE	TEACHER	87,854.36	-
COULTHARD, WENDY M	TEACHER	81,767.47	-
CULLEN, BETH-ANNE	PRINCIPAL	119,981.54	-
CURROR, SUSAN	TEACHER	89,091.61	-
DAVIES, JAMES (JIM)	TEACHER	90,945.90	-
DENIZOT, ISABELLE	TEACHER	89,978.90	49.72
DERKSEN, JARED	TEACHER	82,538.87	-
DERY, SUZANNE	TEACHER	86,331.38	-
DESORMEAUX, KATHERINE E	TEACHER	82,494.22	-
DHALIWAL, BALJIT	TEACHER	89,897.49	-
DHALIWAL, KULJIWAN S	TEACHER	98,402.31	-
DHALIWAL, MANJINDER-SONNY	TEACHER	102,226.79	-
DHALIWAL, PARDEEP	TEACHER	75,928.91	-
DHILLON, NAVJOT	TEACHER	82,031.09	-
DI GIUSEPPE, FRANK	TEACHER	75,785.28	-
DICKINSON, LINDA	VICE-PRINCIPAL	111,512.16	-
DIRKS, WINFRIED MARK	TEACHER	87,961.00	-
DRAPER, AMANDA	TEACHER	82,482.31	-
DUNDAS, MELISSA	TEACHER	81,509.29	-
DUTHIE, LISA NADINE	TEACHER	89,082.58	-
EBADI AZAR, FARID	TEACHER	81,560.18	1,000.00
ELL, MARIJKE	TEACHER	89,897.15	-
ELLIS, JEREMY	TEACHER	87,414.42	-
EVANS JANSSON, ALISON	TEACHER	90,308.45	623.13
FERNIE, JAIME S	TEACHER	82,031.71	-
FITCH, RICHARD	TEACHER	88,727.35	35.09
FLYNN, GARY	TEACHER	82,038.20	-
FORREST, DARRAN	PRINCIPAL	125,540.92	18.12
FYLES, ALISON JOY	TEACHER	77,503.06	-
GABRIELE, MARCELLO	PRINCIPAL	122,812.24	-
GAGNE, SYLVAIN	TEACHER	87,851.80	659.70
GALLO, DIANE	TEACHER	87,903.32	775.89
GASTON, PENNY R	TEACHER	87,851.76	-
GAUTHIER, MARIE-HELENE	TEACHER	86,727.78	740.00
GHAG, PARMINDER KAUR	TEACHER	88,266.95	-
GIBSON, SHIRLEY	PRINCIPAL	121,255.75	-
GLOVER, KIM S	TEACHER	81,372.94	1,250.55
GOODWIN, JENNIFER L	TEACHER	81,844.01	-
GRANT, GLENN	TEACHER	90,717.53	-
GREAU, STEPHEN	TEACHER	94,701.32	-
GREENSHIELDS, E JEAN	TEACHER	82,031.11	-
GREIG, SHANNON T	VICE-PRINCIPAL	104,771.05	-
GRENIER, VICKY	TEACHER	82,439.63	-
GREWAL, AVNINDER	TEACHER	89,897.49	-
GREWAL, HARDEEP	PRINCIPAL	120,529.74	-
HALE, YVONNE	TEACHER	85,264.31	-
HALL, CATHERINE J	TEACHER	89,897.16	25.00
HALLAM, SONJA M	TEACHER	82,439.67	-
HANNAH, COLLEEN *	DISTRICT PRINCIPAL	123,714.23	12,289.87
HAUVRE, NATALIE	TEACHER	81,622.64	-
HEAVENOR, ANNA	TEACHER	87,851.69	-

Mission Public Schools
Year Ended June 30, 2019
Schedule of Remuneration & Expenses

Name		Remuneration	Expense
HENNESSEY, KELLY C	TEACHER	95,784.47	-
HESLIP, JOSEPH	DISTRICT PRINCIPAL	124,052.49	2,819.91
HOLLAND, MARK J	TEACHER	91,660.33	-
HOOGE, REENA	TEACHER	90,202.32	-
HORN, PAUL	TEACHER	90,664.83	1,795.62
HUFFMAN, JOHN	TEACHER	76,462.64	-
IZBICKI, SUZETTE	TEACHER	85,506.99	-
JAKOBS, BROOKE	TEACHER	82,031.06	-
JAKOBS, DANIEL	TEACHER	90,578.92	-
JANICKI, (MARGARET) PEGGY	TEACHER	89,897.26	955.70
JEPSEN, LARRY A *	ASSISTANT SUPERINTENDENT	148,633.03	11,132.11
JEPSEN, PATRIZZIA	TEACHER	89,897.15	-
JOHNSTON, KRISTI A	TEACHER	92,425.66	-
JORDAN, JENNIFER L	TEACHER	86,225.40	85.00
KAPTY, JOHN	TEACHER	93,802.71	-
KERSCHBAUM, STEVE	TEACHER	82,031.69	-
KLASSEN, JORDAN	PRINCIPAL	118,232.65	1,202.62
KNOX, DIANNE	TEACHER	79,279.29	-
KOOY, DEBRA	TEACHER	89,897.16	-
KOROLEK-SPICER, CARLA J	TEACHER	87,851.74	-
KRISTIANSEN, ELAINE	TEACHER	89,897.18	-
LAFORST, SIGRID	TEACHER	82,031.66	-
LALIBERTE, RON	MANAGER, IT	77,094.48	253.57
LANZELLOTTI, LEAH	TEACHER	82,031.70	-
LAUZE, CHRISTINA	TEACHER	90,232.00	-
LAWLOR, KELLY	TEACHER	82,439.38	-
LEIBEL, VALERY	TEACHER	81,936.08	-
LIDDER, BALKAR	TEACHER	88,669.01	-
LILLBECK, TERRY D	TEACHER	82,031.70	-
LINDORES SLOBODA, DONNA J	TEACHER	87,851.73	-
LOVE, COLIN C	TEACHER	89,897.13	-
LOWRIE, SCOTT GAR LOONG	TEACHER	82,437.02	-
LYNN, JASON	TEACHER	81,778.24	-
MACAULAY, JUDY A	TEACHER	87,851.72	-
MACBLAIN, MICHAEL	TEACHER	89,448.51	-
MACCRIMMON, IAN W	TEACHER	91,814.49	-
MACDONALD, GLEN T	TEACHER	85,504.23	-
MACDONALD, HEATHER L	TEACHER	87,852.06	-
MACGILLIVRAY, MARGARET	TEACHER	77,920.47	-
MACLEOD, JULIE	TEACHER	86,345.91	-
MAHIL, AMY	TEACHER	82,276.44	15.08
MAHNEKE, TRIXIE	TEACHER	82,031.12	-
MAR, LORRAINE	TEACHER	87,506.75	-
MARSHALL, JODI	MANAGER, TRANSPORTATION	76,031.13	1,287.40
MARSHALL, ROSS	FOREMAN, MECHANICS	79,806.51	-
MARTENS, SHAWN	TEACHER	91,013.28	-
MARTYN, JAMES W	TEACHER	82,029.33	75.04
MATHENY, ERIN	TEACHER	87,854.05	-
MATHENY, KEVIN	TEACHER	88,291.48	-
MATSUKAWA, HIROKI	TEACHER	90,344.66	29.77
MAYO, HOLLY *	MANAGER, INTERNATIONAL	79,063.36	39,659.44
MCAULEY, CHRISTA D	TEACHER	90,358.59	-
MCAULEY, DANIEL	TEACHER	86,405.72	-
MCAULEY, MICHAEL	TEACHER	81,621.11	-
MCCARTY, RYAN	TEACHER	82,029.05	-
MCCULLOCH, LOUISE S	TEACHER	93,749.14	889.61
MCDONALD, LAURA	TEACHER	82,036.25	-
MCDONNELL OSBORN, JENNIFER LOR	TEACHER	89,106.97	425.00
MCGOWAN, JOHN	TEACHER	89,897.15	-
MCGOWAN, JUDY LYNN	TEACHER	82,026.69	-
MCGRATH, JAMES	TEACHER	82,031.71	-

Mission Public Schools
Year Ended June 30, 2019
Schedule of Remuneration & Expenses

Name		Remuneration	Expense
MCGRATH, KERRY	TEACHER	77,188.60	638.95
MCINTYRE, VERONIQUE	TEACHER	89,897.19	-
MCKIMMON, ANDREW	TEACHER	82,542.02	-
MCKINNON, ISABELLE	TEACHER	87,852.06	-
MCLEOD, SUSAN	PRINCIPAL	119,981.61	-
MCSTAY, LINDA	TEACHER	82,336.92	-
MERRY, ANDREW	PRINCIPAL	120,638.88	-
MILLER, MICHAEL	TEACHER	89,897.22	1,845.09
MOLNAR, S. RENEE	TEACHER	83,301.89	-
MONTGOMERY, SHERI	TEACHER	89,921.24	2,514.65
MOREAU, DIANE	TEACHER	87,851.76	-
MORIN, SONIA	TEACHER	87,851.76	-
MORRIS, MICHELLE CHRISTY	TEACHER	86,460.08	-
MOTUT, BARBARA	TEACHER	82,031.63	-
MURPHY, JOHN B.	TEACHER	89,897.18	-
MYERS, KATHRYN	TEACHER	81,476.20	-
NERO, SHAUNA	VICE-PRINCIPAL	104,779.36	1,334.64
NG, ANETTE	TEACHER	79,085.58	7.15
NGUYEN, TOM	VICE-PRINCIPAL	110,699.12	37.80
NIKOLIC, JANISE	TEACHER	94,805.91	-
NORMANDIN, MYLENE	TEACHER	82,893.11	483.19
O'DONNELL, SHAWN	TEACHER	87,851.75	-
O'GRADY, LYNETTE A	TEACHER	90,120.40	-
PALMER, DIANE	TEACHER	87,906.93	150.00
PATTERSON, LORI	TEACHER	85,266.21	1,560.74
PAUL, BRADLEY J	TEACHER	82,993.11	45.01
PAYNE, KATHRYN	TEACHER	80,423.68	-
PEARCE, JAMES R	PRINCIPAL	126,769.26	-
PEARY, WADE	PRINCIPAL	123,376.02	3,197.26
PHELPS, TINA	DIRECTOR, HR	132,751.29	6,056.04
PHILLIPS, ROSS	TEACHER	82,031.10	-
PLECAS, BRIGITTE	TEACHER	81,456.63	-
PORTILLO, RENE A	TEACHER	82,136.97	-
PURCELL, RUSSELL E	TEACHER	84,446.13	-
PURSER, DIANA	TEACHER	80,538.63	-
RADONS, PATTI L	TEACHER	88,289.11	-
RAGSDALE, DAVID AUSTIN	TEACHER	83,050.47	-
RANDHAWA, HARDAVE	TEACHER	92,290.84	-
RANGER, TINA	TEACHER	88,942.93	-
REIST, LISA M	TEACHER	87,851.75	-
RIMALDI, COURTENAY N.	TEACHER	78,466.30	-
RITTER, CHANDREA J	TEACHER	89,897.17	-
ROBERTS, GLEN	TEACHER	78,740.92	-
ROSS, MEGAN A	TEACHER	87,851.77	688.31
RUSHTON, LAUREN	TEACHER	75,913.93	364.02
SABA, JANE	TEACHER	82,031.14	-
SALAH DERRADJI, HACENE	TEACHER	89,960.17	-
SANDERSON, JAMES	TEACHER	87,311.38	-
SANDHU, MANDEEP K	TEACHER	87,851.78	-
SCHAUFERT, CHRISTINE	TEACHER	89,897.17	-
SCHELLAUF, JANA	TEACHER	82,336.40	-
SCHMOR, CAROLYNN	DIRECTOR, STUDENT SERVICES	134,902.72	9,884.85
SCHMOR, CHRISTINE	TEACHER	83,591.01	-
SCHNEIDER, MICHAEL	TEACHER	90,049.78	-
SEARWAR, VIVIAN	DISTRICT VICE-PRINCIPAL	111,268.77	1,855.61
SEIFERT, RAY	DIRECTOR, FACILITIES	115,968.78	5,526.55
SHARMA, ASHOK K	TEACHER	77,817.66	-
SHAW, SHEILA JODY	TEACHER	93,403.09	391.43
SHERWOOD, GINA M	TEACHER	87,604.25	-
SIMPSON, R. MATTHEW	TEACHER	82,031.66	-
SLACK, KAREN M	TEACHER	88,288.45	-

Mission Public Schools
Year Ended June 30, 2019
Schedule of Remuneration & Expenses

Name		Remuneration	Expense
SLIZIAK, SHANE	PRINCIPAL	120,310.74	175.00
SNIPSTEAD, TRACY L	TEACHER	89,761.36	-
SPENCER, DERRICK	TEACHER	83,813.10	-
STACHIW, DANIA	TEACHER	90,344.68	-
STEVENS, (HEATHER) LISA L	TEACHER	82,032.78	477.47
SUTTER, ALLAN	TEACHER	82,031.70	-
SWARD, ALISON R	TEACHER	81,781.59	-
SWARD, DWAYNE E	TEACHER	92,885.80	-
TAKHAR, RUPINDER	TEACHER	90,792.21	35.09
TATARYN, LORETTE D.	TEACHER	89,897.22	-
TAYLOR, COLLEEN N	TEACHER	82,031.66	-
TENCH, JENNIFER	TEACHER	91,173.88	-
THIESSEN, DANIEL ROBERT	TEACHER	89,897.13	935.79
TITFORD, ANN	TEACHER	90,869.82	46.53
TROUT, ALYSON	TEACHER	82,033.80	-
UNGER, BRADLEY J	TEACHER	88,862.87	-
URANO, DEBORAH	VICE-PRINCIPAL	96,332.55	-
VEENSTRA, LINDSAY	TEACHER	82,846.39	-
VETTER, ANGELA F	TEACHER	103,484.29	-
VETTER, LANI	VICE-PRINCIPAL	98,918.50	-
VOS, RALPH	VICE-PRINCIPAL	108,681.19	-
VROOM, DALILA	TEACHER	89,897.20	-
WARMERDAM, TERRA	TEACHER	87,851.76	-
WATRIN, KEVIN	PRINCIPAL	123,601.48	429.03
WELSH, DEREK	ASSISTANT SECRETARY TREASURER	117,783.01	3,740.85
WIDDOWS, SHARON	PRINCIPAL	120,554.52	1,772.40
WIECZOREK, EVA S G	TEACHER	99,819.21	-
WILLIAMS, JANICE L	TEACHER	82,114.87	-
WILSON, ANGUS	SUPERINTENDENT	169,321.89	5,538.99
WILTSHIRE-CUMMINGS, S. LYNN	VICE-PRINCIPAL	123,488.77	-
WINDT, SHAUN	TEACHER	89,528.71	-
WINKELMANS, DEBBIE D	TEACHER	81,373.66	-
WOOLLEY, BEN	TEACHER	82,029.63	-
WOZNEY, J. CHRISTINE	VICE-PRINCIPAL	105,154.50	589.25
YAFFE, KIRSTEN	MANAGER, HEALTH & SAFETY	89,487.74	2,904.89
YANNACOPOULOS, HELEN P	TEACHER	80,966.05	-
YUNG, CLAUDIA	TEACHER	89,648.42	-
ZIEFFLIE, LINDA	PRINCIPAL	123,488.77	169.36
ZIMMERMAN, KARINA	VICE-PRINCIPAL	92,697.48	-
Total Detailed Employees > 75,000.00		\$ 24,507,417.92	\$ 148,675.94
Total Employees <= 75,000.00		\$ 27,892,912.60	\$ 120,926.50
Total		\$ 52,487,013.04	\$ 289,310.60
Total Employer Premium for CPP/EI			\$ 2,769,264.66

* Includes travel expenses for international student recruitment

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2019

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No.75 (Mission) and its non-unionized employees during the fiscal year ended June 30, 2019.

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

Mission Public Schools
Year Ended June 30, 2019
Schedule of Payments for Goods & Services

Vendor	Amount
Detailed vendors > 25,000.00:	
ABSTRACT GLASS LTD	\$ 31,119.34
AMAZON	94,716.13
APPLE CANADA INC	91,774.62
APPLIED COATINGS & RESTORATION	28,192.50
AURORA CASCADE	236,015.24
AVI-SPL CANADA LTD	27,898.84
BC HYDRO	558,280.34
BARAGAR ENTERPRISES LTD	30,607.50
BCPVPA	44,463.04
BCSTA	48,995.07
BCTF	1,120,639.21
BOLLMAN ROOFING & SHEET METAL	83,737.50
BROADWAY REFRIGERATION & AIR	172,287.15
CUPE LOCAL 593	278,678.41
CARLINGTON INDUSTRIES LTD	39,200.00
CASCADE ROOFING & EXTERIORS INC	122,769.14
CDI COMPUTER DEALERS INC	101,319.19
CHILLIWACK ROOFING LTD	135,175.73
CHUBB EDWARDS	82,174.86
CLOVERDALE PAINT INC	34,868.23
COMBINED SYSTEMS INC	25,582.74
CORPORATE EXPRESS	79,227.17
COSTCO	26,558.63
DAMS FORD LINCOLN SALES INC	65,447.64
DELL CANADA INC	92,419.39
DESIGN ROOFING	218,267.31
DISCOVER CANADA TOURS	29,206.00
DISTRICT OF MISSION	339,363.73
DR BRIAN ATKINSON INC	31,845.00
DYNAMIC SPECIALTY VEHICLES LTD	356,414.19
EARLY LEARNING INC	47,754.74
ENVISION INSURANCE	108,150.00
ESC AUTOMATION	420,279.94
FENC-IT INSTALLATIONS	35,877.37
FITNESS TOWN COMMERCIAL	34,636.49
FLYNN CANADA LTD	138,550.65
FORTISBC-NATURAL GAS	227,723.68
FRASER VALLEY CHILD DEVELOPMENT CTR	44,215.00
FRASER VALLEY REFRIGERATION LTD	42,921.23
FVBS INC	42,453.75
GRAND & TOY	70,827.79
GUILLEVIN INTERNATIONAL CO	104,745.04
HOMEWOOD HEALTH INC	50,797.69
INNO REFLECTION ENGINEERING LTD	43,201.40
INTEGRAL FLOORING SOLUTIONS LTD	59,527.36
JOE'S FLOORING	50,587.95
KEVGROUP	49,857.92
KLASSEN WOOD CO LTD	36,807.70
KMS TOOLS AND EQUIPMENT LTD	35,623.54
LORDCO	46,807.02
LUCAS MANAGEMENT SERVICES LTD	57,948.46
MAC KIRK ROOFING & SHEET METAL	327,607.05
MACQUARIE EQUIPMENT FINANCE LTD	224,332.32
MCCUAIG & ASSOCIATES ENGINEERING	40,250.94
MEDICAL SERVICES PLAN OF BC (EMPLOYEES)	531,465.80
MEDICAL SERVICES PLAN OF BC (NON-EMPLOYEES)	3,675.00
MERTIN AUTO GROUP	29,137.92
METRO VALLEY PAVING LTD	66,099.86

Mission Public Schools
Year Ended June 30, 2019
Schedule of Payments for Goods & Services

Vendor	Amount
MINISTER OF FINANCE	90,179.52
MISSION PR/VP ASSOCIATION	56,533.68
MISSION TEACHERS UNION	781,895.28
MORNEAU SHEPELL LTD	52,911.35
MUNICIPAL PENSION PLAN	2,319,748.23
NATIONAL AIR TECHNOLOGIES	29,195.11
NELSON EDUCATION LTD	42,149.54
NOBLE BRITISH COLUMBIA	79,519.02
OMEGA & ASSOCIATES ENGINEERING	43,239.01
OPUS CONSULTING GROUP LTD	56,661.19
PACIFIC BLUE CROSS	1,663,091.27
PINNACLE DISTRIBUTION INC	94,927.26
POWERSCHOOL CANADA ULC	86,964.08
PROVINCE OF BRITISH COLUMBIA	295,823.21
PUBLIC EDUCATION BENEFITS TRUST	1,002,844.33
RECEIVER GENERAL FOR CANADA	13,400,862.48
REAL CANADIAN SUPERSTORE	52,038.50
RICOH CANADA INC	102,533.34
RUSSELL FOOD EQUIPMENT LTD	45,630.12
SAPPHIRE SOUND INC	32,165.23
SAVE ON FOODS	38,734.87
SCHOLANTIS	31,237.50
SCHOOLHOUSE PRODUCTS INC	41,479.88
SHANAHAN'S LIMITED	25,804.30
SOFTCHOICE LP	42,116.75
SPECIFEX BUILDING SCIENCE INC	41,214.91
STAPLES	57,355.73
SUPREME PAVING	36,435.00
SWING TIME DISTRIBUTORS	123,399.54
TALIUS	28,971.09
TEACHERS' PENSION PLAN	8,537,454.02
TELUS	135,665.25
TENAQUIP LIMITED	83,222.87
THE GREAT-WEST LIFE ASSURANCE	116,759.39
TIKAL CONSTRUCTION LTD	196,624.71
TRANSTAR SANITATION SUPPLY	31,480.17
TRAVEL HEALTHCARE INSURANCE SOLUTIONS INC	77,333.65
TSS TOTAL SAFETY SERVICES INC	26,131.92
UNIVERSAL SCHOLARS CORPORATION	86,108.60
UNIVERSITY OF TORONTO PRESS INC	70,347.45
VALLEY WEST CONSTRUCTION LTD	291,810.95
VANCOUVER COMMUNITY COLLEGE	28,490.40
VIKING FIRE PROTECTION INC	31,804.25
WASTE CONNECTIONS OF CANADA INC	75,312.80
WORKSAFE BC	376,702.53
YES ENGLISH ACADEMY LTD	63,916.83
Total Detailed Vendors > 25,000.00	\$ 38,623,934.56
Total Vendors <= 25,000.00	\$ 3,967,138.87
Total Payments for Goods and Services	\$ 42,591,073.43

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2019

Reconciliation of the *Schedule of Remuneration & Expenses* and the *Schedule of Payments for Goods & Services* to the Financial Statements

For the *Schedule of Remuneration & Expenses* and the *Schedule of Payments for Goods & Services*, variances to the figures on the financial statements are explained by the following reconciling items:

- Expenditures are reported in the financial statements using an accrual basis, whereas the SOFI includes expenditures reported on a cash basis.
- The payments to suppliers listed in the SOFI include 100% of GST, whereas expenditures in the financial statements are net of any applicable GST rebates.
- Payments to suppliers may be reported in the financial statements as Prepaid Expenses, Tangible Capital Assets, or Services and Supplies, as appropriate.
- Expenditures for various Services and Supplies provided by the Ministry of Education are not included in the SOFI because they are processed as a recovery against operating grants.
- Payments made at the school level are not included in the SOFI, whereas they are included in the financial statements.
- Expenditures that are recovered from third parties are included in the SOFI report but are reported net of the recovered amount in the financial statements.
- The financial statements include accrued severance expense, if applicable, but these expenses are not included in the SOFI.
- The SOFI reflects benefit remittances that include both the employee and employer share of the benefit cost, whereas the financial statements only reflect the employer cost. The employer cost is included in the benefits section of the financial statements.

Audited Financial Statements of

School District No. 75 (Mission)

And Independent Auditors' Report thereon

June 30, 2019

School District No. 75 (Mission)

June 30, 2019

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School District No. 75 (Mission)

MANAGEMENT REPORT

Version: 7983-7237-5255

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 75 (Mission) 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.


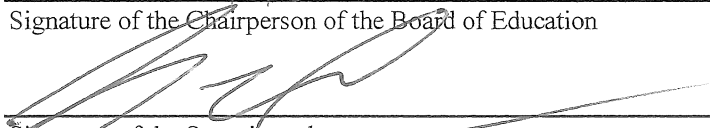
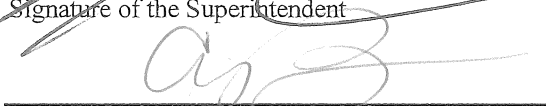
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 75 (Mission) (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 quarterly basis and externally audited financial statements yearly.

The external auditors, KMPG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 75 (Mission) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 75 (Mission)

	SEP 17 2019
Signature of the Chairperson of the Board of Education	Date Signed
	SEP 17 2019
Signature of the Superintendent	Date Signed
	SEP 17 2019
Signature of the Secretary Treasurer	Date Signed



KPMG LLP
32575 Simon Avenue
Abbotsford BC V2T 4W6
Canada
Telephone (604) 854-2200
Fax (604) 853-2756

INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 75 (Mission), and
To the Minister of Education, Province of British Columbia

Opinion

We have audited the financial statements of School District No. 75 (Mission) (the Entity), which comprise:

- the statement of financial position as at June 30, 2019
 - the statement of operations for the year then ended
 - the statement of changes in net financial assets (debt) for the year then ended
 - the statement of cash flows for the year then ended
 - and notes to the financial statements, including a summary of significant accounting policies
- (Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements of the Entity as at and for the year ended June 30, 2019 are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “Auditors’ Responsibilities for the Audit of the Financial Statements” section of our auditors’ report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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



Emphasis of Matter – Financial Reporting Framework

We draw attention to note 2 to the financial statements which describes the applicable financial reporting framework and the significant differences between the financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. Other information comprises:

- Unaudited Schedules 1-4 attached to the audited financial statements

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the unaudited schedules documents as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.



Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

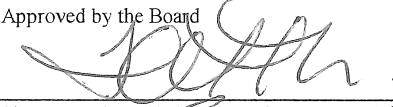
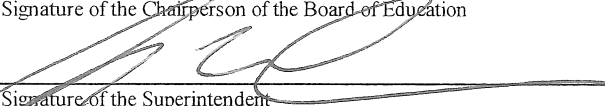
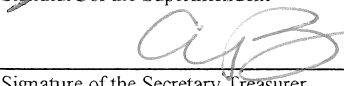
Chartered Professional Accountants

Abbotsford, Canada
September 17, 2019

School District No. 75 (Mission)

Statement 1

Statement of Financial Position
As at June 30, 2019

	2019 Actual	2018 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents	11,751,465	14,149,921
Accounts Receivable		
Due from Province - Ministry of Education	227,148	168,610
Due from Province - Other	1,449	20,925
Due from LEA Funding	76,191	
Other (Note 3)	523,575	377,646
Total Financial Assets	<u>12,579,828</u>	<u>14,717,102</u>
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	7,366,825	7,840,748
Unearned Revenue (Note 5)	1,372,359	1,592,199
Deferred Revenue (Note 6)	1,031,293	868,763
Deferred Capital Revenue (Note 7)	53,510,984	53,727,585
Employee Future Benefits (Note 8)	928,041	910,420
Total Liabilities	<u>64,209,502</u>	<u>64,939,715</u>
Net Financial Assets (Debt)	<u>(51,629,674)</u>	<u>(50,222,613)</u>
Non-Financial Assets		
Tangible Capital Assets (Note 11)	80,199,488	80,838,474
Prepaid Expenses	249,762	252,336
Total Non-Financial Assets	<u>80,449,250</u>	<u>81,090,810</u>
Accumulated Surplus (Deficit) (Note 20)	<u>28,819,576</u>	<u>30,868,197</u>
Contractual Obligations (Note 15)		
Contractual Rights (Note 16)		
Contingent Liabilities (Note 17)		
Approved by the Board	SEP 17 2019	
	Date Signed	
Signature of the Chairperson of the Board of Education	SEP 17 2019	
	Date Signed	
Signature of the Superintendent	SEP 17 2019	
	Date Signed	
Signature of the Secretary Treasurer	Date Signed	

School District No. 75 (Mission)

Statement of Operations
Year Ended June 30, 2019

Statement 2

	2019 Budget (Note 18) \$	2019 Actual \$	2018 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	66,456,283	67,253,660	65,111,823
Other	261,034	333,723	407,150
Tuition	2,432,000	2,707,297	2,517,026
Other Revenue	2,060,532	2,153,100	2,418,990
Rentals and Leases	150,000	179,020	200,241
Investment Income	145,000	182,214	201,829
Amortization of Deferred Capital Revenue	2,893,787	2,867,953	2,827,868
Total Revenue	<u>74,398,636</u>	<u>75,676,967</u>	<u>73,684,927</u>
Expenses (Note 19)			
Instruction	60,994,807	61,385,979	58,964,118
District Administration	2,883,384	3,004,309	2,737,272
Operations and Maintenance	11,817,216	12,241,179	11,075,866
Transportation and Housing	1,131,982	1,094,121	1,191,019
Total Expense	<u>76,827,389</u>	<u>77,725,588</u>	<u>73,968,275</u>
Surplus (Deficit) for the year	<u>(2,428,753)</u>	<u>(2,048,621)</u>	<u>(283,348)</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		30,868,197	31,151,545
Accumulated Surplus (Deficit) from Operations, end of year		<u>28,819,576</u>	<u>30,868,197</u>

School District No. 75 (Mission)
 Statement of Changes in Net Financial Assets (Debt)
 Year Ended June 30, 2019

Statement 4

	2019 Budget (Note 18) \$	2019 Actual \$	2018 Actual \$
Surplus (Deficit) for the year	<u>(2,428,753)</u>	<u>(2,048,621)</u>	<u>(283,348)</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(3,601,054)	(3,287,477)	(4,789,734)
Amortization of Tangible Capital Assets	3,953,977	3,926,463	3,775,445
Total Effect of change in Tangible Capital Assets	<u>352,923</u>	<u>638,986</u>	<u>(1,014,289)</u>
Acquisition of Prepaid Expenses	(200,000)	(249,762)	(252,336)
Use of Prepaid Expenses	252,336	252,336	79,203
Total Effect of change in Other Non-Financial Assets	<u>52,336</u>	<u>2,574</u>	<u>(173,133)</u>
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	<u>(2,023,494)</u>	<u>(1,407,061)</u>	<u>(1,470,770)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		<u>(1,407,061)</u>	<u>(1,470,770)</u>
Net Financial Assets (Debt), beginning of year		<u>(50,222,613)</u>	<u>(48,751,843)</u>
Net Financial Assets (Debt), end of year		<u>(51,629,674)</u>	<u>(50,222,613)</u>

School District No. 75 (Mission)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2019

	2019 Actual	2018 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(2,048,621)	(283,348)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(261,182)	502,276
Prepaid Expenses	2,574	(173,133)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(473,923)	1,157,079
Unearned Revenue	(219,840)	16,338
Deferred Revenue	162,530	(441,524)
Employee Future Benefits	17,621	53,059
Amortization of Tangible Capital Assets	3,926,463	3,775,445
Amortization of Deferred Capital Revenue	(2,867,953)	(2,827,868)
Bylaw Capital Spent on Non-Capital Items	(426,598)	
Total Operating Transactions	<u>(2,188,929)</u>	<u>1,778,324</u>
Capital Transactions		
Tangible Capital Assets Purchased	(1,956,411)	(4,229,984)
Tangible Capital Assets -WIP Purchased	(1,331,066)	(559,750)
Total Capital Transactions	<u>(3,287,477)</u>	<u>(4,789,734)</u>
Financing Transactions		
Capital Revenue Received	3,077,950	3,212,501
Total Financing Transactions	<u>3,077,950</u>	<u>3,212,501</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(2,398,456)</u>	<u>201,091</u>
Cash and Cash Equivalents, beginning of year	<u>14,149,921</u>	<u>13,948,830</u>
Cash and Cash Equivalents, end of year	<u>11,751,465</u>	<u>14,149,921</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	<u>11,751,465</u>	<u>14,149,921</u>
	<u>11,751,465</u>	<u>14,149,921</u>

1. Authority and purpose

The School District, established on April 12, 1946, 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. 75 (Mission)", and operates as "School District No. 75 (Mission)." 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. 75 (Mission) is exempt from federal and provincial corporate income taxes.

2. Summary of significant accounting policies

The financial statements of the School District are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the School District are as follows:

a) Basis of Accounting

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

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

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

b) Cash and cash equivalents

Cash and cash equivalents include cash deposits in the bank and deposits in the Provincial Ministry of Finance Central Deposit Program that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. Cash equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short term cash commitments rather than for investing.

c) Accounts receivable

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

d) 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.

2. Summary of significant accounting policies (continued)

e) 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(l).

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.

f) 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 (EARSLS) of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2019 and projected to March 31, 2022. The next valuation will be performed at March 31, 2022 for use at June 30, 2022. For the purpose of determining the financial position of the plans and employee future benefit costs, a measurement date of March 31 was adopted.

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.

g) Liability for contaminated sites

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

2. Summary of significant accounting policies (continued)

g) Liability for contaminated sites (continued)

- 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.

h) Tangible capital assets

The following criteria apply:

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

2. Summary of significant accounting policies (continued)

i) Capital leases

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

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

j) Prepaid expenses

Various instructional supplies, subscriptions, technology contracts, employee benefit payments and contracted services are included as a prepaid expense and stated at acquisition cost and are charged to expense during the period expected to benefit from it.

k) Funds and reserves

Certain amounts, as approved by the Board, are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see note 13 – Interfund transfers and note 20 – Accumulated surplus).

l) Revenue recognition

Revenues are recorded on an accrual basis in the period the transactions or events occurred that gave rise to the revenues, and when 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.

For contributions subject to a legislative or contractual stipulation or restriction as to their use, revenue is recognized as follows:

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year related expenses are incurred,
- Contributions restricted for site acquisitions are recorded as revenue when the sites are purchased, and
- Contributions restricted for tangible capital assets acquisitions, other than sites, are recorded as deferred capital revenue and amortized over the useful life of the related assets.

Donated tangible capital assets, other than sites, are recorded at fair market value and amortized over the useful life of the assets. Donated sites are recorded as revenue at fair market value when received or receivable.

2. Summary of significant accounting policies (continued)

l) Revenue recognition (continued)

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.

Revenue related to fees or services received in advance of the fee being earned or the service performed is deferred and recognized when the fee is earned or service performed.

Investment income is reported in the period earned. When required by the funding party or related Act, investment income earned on deferred revenue is added to the deferred revenue balance.

m) Expenses

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

n) Financial instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The School District recognizes a financial instrument when it becomes a party to a financial instrument contract.

Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, and other liabilities.

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2019

2. Summary of significant accounting policies (continued)

n) Financial instruments (continued)

All financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of re-measurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of re-measurement gains and losses and recognized in the statement of operations. During the year presented, there are no unrealized gains or losses, and as a result, no statement of re-measurement gains and losses has been presented. 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.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense.

o) 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.

3. Accounts receivable – other	<u>2019</u>	<u>2018</u>
Due from Federal Government	\$ 75,236	\$ 83,809
Benefit plans surplus	284,775	193,319
Other	163,564	100,518
Total accounts receivable - other	<u>\$ 523,575</u>	<u>\$ 377,646</u>

4. Accounts payable and accrued liabilities – other	<u>2019</u>	<u>2018</u>
Trade payables	\$ 1,925,739	\$ 2,391,359
Salaries and benefits payable	4,797,391	4,883,443
Accrued vacation pay	643,695	565,946
Total accounts payable and accrued liabilities – other	<u>\$ 7,366,825</u>	<u>\$ 7,840,748</u>

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2019

5. Unearned revenue	2019	2018
Balance, beginning of year	\$ 1,592,199	\$ 1,575,861
Changes for the year:		
Increase:		
Tuition fees collected	1,364,959	1,584,099
Transportation fees	7,400	8,100
	<u>1,372,359</u>	<u>1,592,199</u>
Decrease:		
Tuition fees recognized as revenue	1,584,099	1,569,211
Transportation fees recognized as revenue	8,100	6,650
	<u>1,592,199</u>	<u>1,575,861</u>
Net change for the year	(219,840)	16,338
Balance, end of year	<u>\$ 1,372,359</u>	<u>\$ 1,592,199</u>
	2019	2018
Unearned revenue comprised of:		
Tuition Fees	1,364,959	1,584,099
Transportation Fees	7,400	8,100
	<u>\$ 1,372,359</u>	<u>\$ 1,592,199</u>

6. 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.

	2019	2018
Balance, beginning of year	\$ 868,763	\$ 1,310,287
Changes for the year:		
Increase:		
Provincial grants – Ministry of Education	6,832,189	6,525,023
Provincial grants – Other Ministry	30,920	-
Other revenue	1,907,622	1,854,942
	<u>8,770,731</u>	<u>8,379,965</u>
Decrease:		
Allocated to revenue	(8,608,201)	(8,821,489)
Net change for the year	162,530	(441,524)
Balance, end of year	<u>\$ 1,031,293</u>	<u>\$ 868,763</u>
	2019	2018
Deferred revenue comprised of:		
Provincial grants – Ministry of Education	\$ -	\$ 24,356
Provincial grants – other	27,981	-
School generated funds	875,091	705,481
Other revenue	128,221	138,926
	<u>\$ 1,031,293</u>	<u>\$ 868,763</u>

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2019

7. 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.

	2019	2018
Deferred capital revenue subject to amortization		
Balance, beginning of year	\$ 52,559,332	\$ 52,205,161
Increases:		
Capital additions	1,376,295	3,182,039
Decreases:		
Amortization	(2,867,953)	(2,827,868)
Net change for the year	(1,491,658)	354,171
Balance, end of year	\$ 51,067,674	\$ 52,559,332
Deferred capital revenue not subject to amortization		
Balance, beginning of year	93,968	451,313
Increases:		
Transfer from unspent - work in progress additions	1,331,066	93,968
Decreases:		
Transfer to deferred capital revenue	(58,916)	(451,313)
Net change for the year	1,272,150	93,968
Balance, end of year	1,366,118	93,968
Total deferred capital revenue, end of year	\$ 52,433,792	\$ 52,653,300
Unspent deferred capital revenue		
	2019	2018
Balance, beginning of year	\$ 1,074,285	\$ 686,478
Increases:		
Provincial grants – Ministry of Education	2,650,814	3,037,653
Provincial grants – Other	170,359	55,250
Other	256,777	119,598
Decreases:		
Transfer to deferred capital revenue subject to amortization	(1,317,379)	(2,730,726)
Transfer to deferred capital revenue - work in progress	(1,331,066)	(93,968)
Bylaw capital spent on non-capital items	(426,598)	-
Net change for the year	2,907	387,807
Balance, end of year	\$ 1,077,192	\$ 1,074,285
Total deferred capital revenue, end of year	\$ 53,510,984	\$ 53,727,585

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2019

8. 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.

	2019	2018
Assumptions		
Discount Rate - April 1	2.75%	2.75%
Discount Rate - March 31	2.50%	2.75%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	10.0	9.1
 Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,039,402	\$ 1,023,821
Service Cost	90,331	81,584
Interest Cost	29,492	29,002
Benefit Payments	(132,105)	(74,750)
Actuarial (Gain) Loss	47,657	(20,255)
Accrued Benefit Obligation – March 31	\$ 1,074,777	\$ 1,039,402
 Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$ 1,074,777	\$ 1,039,402
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus (Deficit)	(1,074,777)	(1,039,402)
Employer Contributions After Measurement Date	48,200	44,980
Benefits Expense After Measurement Date	(31,347)	(29,956)
Unamortized Net Actuarial (Gain) Loss	129,883	113,958
Accrued Benefit Asset (Liability) - June 30	\$ (928,041)	\$ (910,420)
 Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	\$ 910,420	\$ 857,361
Net Expense for Fiscal Year	152,946	146,853
Employer Contributions	(135,325)	(93,794)
Accrued Benefit Liability (Asset) - June 30	\$ 928,041	\$ 910,420
 Components of Net Benefit Expense		
Service Cost	\$ 92,315	\$ 83,771
Interest Cost	28,899	29,124
Amortization of Net Actuarial (Gain)/Loss	31,732	33,958
Net Benefit Expense (Income)	\$ 152,946	\$ 146,853

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2019

9. Debt

The School District has an approved line of credit of \$1.0 million with interest at the bank's prime rate minus 0.25%. As of June 30, 2019, the School District had \$ nil borrowings (2018: \$ nil) under this line of credit.

10. Capital lease obligations

The School District has an approved revolving term lease of \$750,000. As of June 30, 2019, the School District had \$ nil borrowings (2018: \$ nil) under this lease.

11. Tangible capital assets

	2019	2018
Net book value:		
Sites	\$ 10,512,959	\$ 10,512,959
Buildings	64,884,285	66,521,178
Buildings – work in progress	1,455,655	559,750
Furniture & equipment	1,313,590	1,203,760
Vehicles	1,261,838	987,299
Computer software	58,614	114,643
Computer hardware	712,547	938,885
Total net book value, tangible capital assets	\$ 80,199,488	\$ 80,838,474

	Balance at July 1, 2018	Additions	Disposals	Balance at June 30, 2019
Cost:				
Sites	\$ 10,512,959	\$ -	\$ -	\$ 10,512,959
Buildings	139,306,682	1,584,130	-	140,890,812
Furniture & equipment	2,284,593	348,609	(140,183)	2,493,019
Vehicles	1,577,972	444,396	(203,204)	1,819,164
Computer software	342,054	14,437	-	356,491
Computer hardware	1,131,689	-	-	1,131,689
Work in progress	559,750	1,331,066	(435,161)	1,455,655
Total cost	155,715,699	3,722,638	(778,548)	158,659,789
Accumulated amortization:				
Sites	-	-	-	-
Buildings	72,785,504	3,221,023	-	76,006,527
Furniture & equipment	1,080,833	238,779	(140,183)	1,179,429
Vehicles	590,673	169,857	(203,204)	557,326
Computer software	227,411	70,466	-	297,877
Computer hardware	192,804	226,338	-	419,142
Total amortization	74,877,225	3,926,463	(343,387)	78,460,301
Total net book value	\$ 80,838,474	\$ (203,825)	\$ (435,161)	\$ 80,199,488

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2019

11. Tangible capital assets (continued)

Cost:	Balance at July 1, 2017	Additions	Disposals	Balance at June 30, 2018
Sites	\$ 10,512,959	\$ -	\$ -	\$ 10,512,959
Buildings	136,149,868	3,156,814	-	139,306,682
Furniture & equipment	2,172,570	261,261	(149,238)	2,284,593
Vehicles	1,631,828	328,887	(382,743)	1,577,972
Computer software	344,675	19,021	(21,642)	342,054
Computer hardware	414,830	915,314	(198,455)	1,131,689
Work in progress	451,313	559,750	(451,313)	559,750
Total cost	151,678,043	5,241,047	(1,203,391)	155,715,699
Accumulated amortization:				
Sites	-	-	-	-
Buildings	69,616,832	3,168,672	-	72,785,504
Furniture & equipment	1,007,113	222,958	(149,238)	1,080,833
Vehicles	812,926	160,490	(382,743)	590,673
Computer software	180,379	68,674	(21,642)	227,411
Computer hardware	236,608	154,651	(198,455)	192,804
Total amortization	71,853,858	3,775,445	(752,078)	74,877,225
Total net book value	\$ 79,824,185	\$ 1,465,602	\$ (451,313)	\$ 80,838,474

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, 2017 the Teachers' Pension Plan has about 46,000 active members and approximately 38,000 retired members. As at December 31, 2017, the Municipal Pension Plan has about 197,000 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 may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2017, indicated a \$1,656 million surplus for basic pension benefits on a going concern basis. As a result of the 2017 basic account actuarial valuation surplus, plan enhancements and contribution rate adjustments were made; the remaining \$644 million surplus was transferred to the rate stabilization account.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rate remained unchanged.

The Mission School district paid \$5,492,669 for employer contributions to the plans for the year ended June 30, 2019 (2018: \$5,734,389).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2020, with results available in 2021. The next valuation for the Municipal Pension Plan will be as at December 31, 2018, with results available in 2019.

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

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2019

13. Interfund transfers

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2019, were as follows:

	2019	2018
Assets purchased by School Generated Funds for Capital	\$ 16,604	\$ -
Assets purchased by Operating for Capital	1,500	25,581
Appropriation from Local Capital Reserve to Operating	600,000	-
Local Capital Allocation from Operating to Capital	-	2,350,556

14. Related party transactions

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

15. Contractual Obligations

The School District has entered into a number of multiple-year contracts for the delivery of services. 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.

	2020	2021	2022	2023
Computer equipment leases	\$ 251,240	\$ 251,240	\$ 129,064	\$ 10,449
Dust collector system upgrade - MSS	252,871	262,482	-	-
	<u>\$ 504,111</u>	<u>\$ 513,722</u>	<u>\$ 129,064</u>	<u>\$ 10,449</u>

16. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The School District's contractual rights arise because of an operating cost sharing agreement entered into with the University of the Fraser Valley. The following table summarizes the contractual rights of the School District for future assets:

	2020	2021
Operating use agreement – Heritage Park	<u>\$ 145,181</u>	<u>\$ 73,309</u>

17. Contingent Liabilities

Each year the School District is involved with a number of legal actions and arbitrations. Although the outcomes of these matters are not determinable at this time, management believes they will not have a material adverse effect on the School District's financial position or results of operations.

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2019

18. Budget figures

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 26, 2019. The Board adopted a preliminary annual budget on September 18, 2018. The amended budget is used for comparison purposes as it is based on actual student enrolment. The following is a reconciliation of the two budgets:

Statement 2	2019 Amended	2019 Preliminary	Budget change
Revenue			
Provincial Grants			
Ministry of Education	\$ 66,456,283	\$ 66,501,705	\$ (45,422)
Other	261,034	281,034	(20,000)
Tuition	2,432,000	2,376,500	55,500
Other Revenue	2,060,532	2,015,000	45,532
Rentals and Leases	150,000	137,000	13,000
Investment Income	145,000	145,000	-
Amortization of Deferred Capital Revenue	2,893,787	2,798,435	95,352
Total Revenue	74,398,636	74,254,674	143,962
Expense			
Instruction	60,994,807	59,687,683	1,307,124
District administration	2,883,384	2,712,933	170,451
Operations and maintenance	11,817,216	11,392,083	425,133
Transportation and housing	1,131,982	1,067,461	64,521
Total expense	76,827,389	74,860,160	1,967,229
Net revenue (expense)	(2,428,753)	(605,486)	(1,823,267)
Budgeted Allocation (Retirement) of Surplus (Deficit)	768,563	263,945	504,618
Budgeted surplus (deficit) for the year	\$ (1,660,190)	\$ (341,541)	\$ (1,318,649)
Statement 4			
Surplus (deficit) for the year	\$ (2,428,753)	\$ (605,486)	\$ (1,823,267)
Effect of change in tangible capital assets			
Acquisition of tangible capital assets			
From operating and special purpose funds		(895,000)	895,000
From Local capital	(800,000)	(850,000)	50,000
From deferred capital revenue	(2,801,054)	(2,496,998)	(304,056)
Total acquisition of tangible capital assets	(3,601,054)	(4,241,998)	640,944
Amortization of tangible capital assets	3,953,977	4,034,976	(80,999)
Total effect of change in tangible capital assets	352,923	(207,022)	559,945
Acquisitions of prepaid expenses	(200,000)	(200,000)	-
Use of prepaid expenses	252,336	200,000	52,336
	52,336	-	52,336
(Increase) decrease in net financial assets (debt)	\$ (2,023,494)	\$ (812,508)	\$ (1,210,986)

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2019

19. Expense by object

	2019	2018
Salaries and benefits	\$ 63,970,423	\$ 60,954,789
Services and supplies	9,828,702	9,238,041
Amortization	3,926,463	3,775,445
Total expense by object	\$ 77,725,588	\$ 73,968,275

20. Accumulated surplus

	2019	2018
Restricted (appropriated) operating surplus for: Schools and departments	\$ 236,653	\$ 403,559
Total restricted (appropriated) operating surplus	236,653	403,559
Unrestricted operating surplus	269,503	510,812
Total operating surplus available for future operations	506,156	914,371
Restricted local capital reserve available for capital projects Invested in tangible capital assets	728,389 27,585,031	1,949,317 28,004,509
Total capital surplus	28,313,420	29,953,826
Total accumulated surplus	\$ 28,819,576	\$ 30,868,197

21. 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.

22. Risk management

The School District has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk. The Board ensures that the School District has identified its risks and ensures that management monitors and controls them.

a) Credit risk:

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

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

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash deposits as they are placed in recognized British Columbia institutions.

22. Risk management (continued)

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 would be exposed to interest rate risk through investments. It is management's opinion that the School District is not exposed to significant interest rate risk as their current holdings are limited to cash deposits.

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. 75 (Mission)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2019

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2019 Actual	2018 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	914,371		29,953,826	30,868,197	31,151,545
Changes for the year					
Surplus (Deficit) for the year	(1,006,715)	16,604	(1,058,510)	(2,048,621)	(283,348)
Interfund Transfers					
Tangible Capital Assets Purchased	(1,500)	(16,604)	18,104	-	-
Local Capital	600,000		(600,000)	-	-
Net Changes for the year	(408,215)	-	(1,640,406)	(2,048,621)	(283,348)
Accumulated Surplus (Deficit), end of year - Statement 2	506,156	-	28,313,420	28,819,576	30,868,197

School District No. 75 (Mission)

Schedule 2 (Unaudited)

Schedule of Operating Operations
Year Ended June 30, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	59,690,040	59,970,517	58,308,097
Other	261,034	330,784	357,150
Tuition	2,432,000	2,707,297	2,517,026
Other Revenue	390,532	404,383	451,227
Rentals and Leases	150,000	179,020	200,241
Investment Income	145,000	182,214	201,829
Total Revenue	<u>63,068,606</u>	<u>63,774,215</u>	<u>62,035,570</u>
Expenses			
Instruction	52,974,096	53,200,585	50,682,591
District Administration	2,801,964	2,931,819	2,607,456
Operations and Maintenance	7,529,127	7,554,405	7,050,765
Transportation and Housing	1,131,982	1,094,121	1,030,529
Total Expense	<u>64,437,169</u>	<u>64,780,930</u>	<u>61,371,341</u>
Operating Surplus (Deficit) for the year	<u>(1,368,563)</u>	<u>(1,006,715)</u>	<u>664,229</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>768,563</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(1,500)	(28,581)
Local Capital	600,000	600,000	(2,350,556)
Total Net Transfers	<u>600,000</u>	<u>598,500</u>	<u>(2,379,137)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>(408,215)</u>	<u>(1,714,908)</u>
Operating Surplus (Deficit), beginning of year		914,371	2,629,279
Operating Surplus (Deficit), end of year		<u>506,156</u>	<u>914,371</u>
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 20)		236,653	403,559
Unrestricted		269,503	510,812
Total Operating Surplus (Deficit), end of year		<u>506,156</u>	<u>914,371</u>

School District No. 75 (Mission)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	58,799,771	58,855,102	57,063,995
ISC/LEA Recovery	(195,532)	(173,957)	(116,868)
Other Ministry of Education Grants			
Pay Equity	725,901	725,901	725,901
Funding for Graduated Adults		16,731	18,184
Transportation Supplement	188,900	188,900	188,900
Economic Stability Dividend	70,000	69,605	37,141
Return of Administrative Savings			280,146
Carbon Tax Grant	50,000	61,051	56,095
Employer Health Tax Grant		156,520	
Strategic Priorities - Mental Health Grant	33,000	33,000	
Support Staff Benefits Grant		13,200	12,960
FSA	13,000	12,964	12,964
Shoulder Tappers Grant			23,679
Skills Training Grant	5,000	5,000	5,000
Children and Youth Video Grant		6,500	
Total Provincial Grants - Ministry of Education	59,690,040	59,970,517	58,308,097
Provincial Grants - Other	261,034	330,784	357,150
Tuition			
Continuing Education	309,000	341,409	319,291
International and Out of Province Students	2,123,000	2,360,607	2,197,735
Summit Distance Learning		5,281	
Total Tuition	2,432,000	2,707,297	2,517,026
Other Revenues			
LEA Funding from First Nations	195,532	173,957	116,868
Miscellaneous			
Transportation Fees		12,745	15,056
Pay for Service - Riverside	20,000	28,748	17,422
Clarke Theatre Support	100,000	100,000	50,000
Other Revenues	75,000	88,933	251,881
Total Other Revenue	390,532	404,383	451,227
Rentals and Leases	150,000	179,020	200,241
Investment Income	145,000	182,214	201,829
Total Operating Revenue	63,068,606	63,774,215	62,035,570

School District No. 75 (Mission)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object
Year Ended June 30, 2019

	2019 Budget (Note 18)	2019 Actual	2018 Actual
	\$	\$	\$
Salaries			
Teachers	24,613,020	24,989,195	24,207,317
Principals and Vice Principals	3,922,400	3,907,768	3,584,352
Educational Assistants	5,992,600	6,004,018	5,940,501
Support Staff	7,045,200	7,006,633	6,439,228
Other Professionals	2,019,313	2,052,903	1,895,993
Substitutes	3,200,782	3,270,084	2,595,388
Total Salaries	46,793,315	47,230,601	44,662,779
Employee Benefits	10,905,830	10,757,422	10,372,238
Total Salaries and Benefits	57,699,145	57,988,023	55,035,017
Services and Supplies			
Services	1,953,839	1,968,123	1,768,973
Student Transportation	19,000	35,962	52,642
Professional Development and Travel	492,400	557,662	535,668
Rentals and Leases	264,040	276,656	111,457
Dues and Fees	88,100	116,011	74,434
Insurance	155,277	137,810	198,501
Supplies	2,631,368	2,555,097	2,539,120
Utilities	1,134,000	1,145,586	1,055,529
Total Services and Supplies	6,738,024	6,792,907	6,336,324
Total Operating Expense	64,437,169	64,780,930	61,371,341

School District No. 75 (Mission)

Operating Expense by Function, Program and Object

Year Ended June 30, 2019

Schedule 2C (Unaudited)

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	20,056,957	433,298	47,275	332,626		2,551,926	23,422,082
1.03 Career Programs	544,498	123,329	6,150	312,968		4,445	991,390
1.07 Library Services	949,756					8,400	958,156
1.08 Counselling	1,177,503						1,177,503
1.10 Special Education	1,948,978		4,891,349	532,163		367,001	7,739,491
1.30 English Language Learning	159,913	12,401	354,613				526,927
1.31 Aboriginal Education	136,127	208,380	704,631	35,532		9,396	1,094,066
1.41 School Administration		2,976,145		1,119,325	91,170	65,848	4,252,488
1.60 Summer School	15,463						15,463
1.62 International and Out of Province Students				93,357	132,880		226,237
1.64 Other				23,702	163,541		187,243
Total Function 1	24,989,195	3,753,553	6,004,018	2,449,673	387,591	3,007,016	40,591,046
4 District Administration							
4.11 Educational Administration		123,667		91,678	504,026		719,371
4.40 School District Governance					86,418		86,418
4.41 Business Administration		30,548		361,999	714,834	17,975	1,125,356
Total Function 4	-	154,215	-	453,677	1,305,278	17,975	1,931,145
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				51,805	282,434	30,511	364,750
5.50 Maintenance Operations				3,142,457		185,841	3,328,298
5.52 Maintenance of Grounds				250,390		92	250,482
5.56 Utilities							-
Total Function 5	-	-	-	3,444,652	282,434	216,444	3,943,530
7 Transportation and Housing							
7.41 Transportation and Housing Administration				33,502	77,600		111,102
7.70 Student Transportation				625,129		28,649	653,778
Total Function 7	-	-	-	658,631	77,600	28,649	764,880
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	24,989,195	3,907,768	6,004,018	7,006,633	2,052,903	3,270,084	47,230,601

School District No. 75 (Mission)

Operating Expense by Function, Program and Object
Year Ended June 30, 2019

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2019 Actual	2019 Budget (Note 18)	2018 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	23,422,082	5,388,467	28,810,549	1,771,265	30,581,814	32,504,746	29,458,747
1.03 Career Programs	991,390	217,417	1,208,807	350,823	1,559,630	1,415,600	1,615,368
1.07 Library Services	958,156	220,273	1,178,429	58,133	1,236,562	1,061,600	1,191,747
1.08 Counseling	1,177,503	236,977	1,414,480	2,241	1,416,721	1,336,220	1,342,373
1.10 Special Education	7,739,491	1,863,375	9,602,866	181,053	9,783,919	8,132,210	9,310,850
1.30 English Language Learning	526,927	127,813	654,740	9,932	664,672	684,380	510,865
1.31 Aboriginal Education	1,094,066	250,207	1,344,273	207,851	1,552,124	1,455,190	1,460,018
1.41 School Administration	4,252,488	913,419	5,165,907	167,227	5,333,134	5,323,210	4,948,860
1.60 Summer School	15,463	2,960	18,423	289	18,712		
1.62 International and Out of Province Students	226,237	53,750	279,987	529,009	808,996	847,750	625,406
1.64 Other	187,243	26,609	213,852	30,449	244,301	213,190	218,357
Total Function 1	40,591,046	9,301,267	49,892,313	3,308,272	53,200,585	52,974,096	50,682,591
4 District Administration							
4.11 Educational Administration	719,371	161,452	880,823	158,083	1,038,906	1,049,510	994,227
4.40 School District Governance	86,418	19,225	105,643	73,825	179,468	180,313	161,555
4.41 Business Administration	1,125,356	232,246	1,357,602	355,843	1,713,445	1,572,141	1,451,674
Total Function 4	1,931,145	412,923	2,344,068	587,751	2,931,819	2,801,964	2,607,456
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	364,750	72,936	437,686	218,855	656,541	699,127	465,430
5.50 Maintenance Operations	3,328,298	740,566	4,068,864	1,196,048	5,264,912	5,172,900	4,988,907
5.52 Maintenance of Grounds	250,482	55,360	305,842	181,524	487,366	523,100	540,899
5.56 Utilities	-	-	-	1,145,586	1,145,586	1,134,000	1,055,529
Total Function 5	3,943,530	868,862	4,812,392	2,742,013	7,554,405	7,529,127	7,050,765
7 Transportation and Housing							
7.41 Transportation and Housing Administration	111,102	26,304	137,406	4,537	141,943	130,900	136,563
7.70 Student Transportation	653,778	148,066	801,844	150,334	952,178	1,001,082	893,966
Total Function 7	764,880	174,370	939,250	154,871	1,094,121	1,131,982	1,030,529
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	47,230,601	10,757,422	57,988,023	6,792,907	64,780,930	64,437,169	61,371,341

School District No. 75 (Mission)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2019

	2019 Budget (Note 18) \$	2019 Actual \$	2018 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	6,766,243	6,856,545	6,803,726
Other		2,939	50,000
Other Revenue	1,670,000	1,748,717	1,967,763
Total Revenue	<u>8,436,243</u>	<u>8,608,201</u>	<u>8,821,489</u>
Expenses			
Instruction	8,020,711	8,185,394	8,281,527
District Administration	81,420	72,490	129,816
Operations and Maintenance	334,112	333,713	410,146
Total Expense	<u>8,436,243</u>	<u>8,591,597</u>	<u>8,821,489</u>
Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>16,604</u>	<u>-</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(16,604)	
Total Net Transfers	<u>-</u>	<u>(16,604)</u>	<u>-</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>

School District No. 75 (Mission)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2019

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK Fund - Overhead	Classroom Enhancement
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year									
Add: Restricted Grants									
Provincial Grants - Ministry of Education	249,513	231,069		705,481	10,809	13,547	96,453	389,950	292,193
Provincial Grants - Other			60,195	1,847,427					
Other									
Less: Allocated to Revenue									
Deferred Revenue, end of year			108,221	875,091					
Revenues									
Provincial Grants - Ministry of Education	249,513	231,069		170,809	170,809	42,947	96,453	389,950	292,193
Provincial Grants - Other			70,900	1,677,817					
Other Revenue									
Expenses									
Salaries									
Teachers						23,505			
Principals and Vice Principals							41,890		
Educational Assistants								308,884	
Support Staff	29,929	185,836			115,650				92,060
Substitutes					1,272		1,265	826	147,396
Employee Benefits	29,929	185,836			116,922	23,505	43,155	309,710	239,456
Services and Supplies	7,482	45,233			27,109	6,155	9,949	72,177	44,367
	212,102				26,778	13,287	43,349	8,063	8,370
	249,513	231,069	70,900	1,661,213	170,809	42,947	96,453	389,950	292,193
Net Revenue (Expense) before Interfund Transfers									
				16,604					
Interfund Transfers									
Tangible Capital Assets Purchased				(16,604)					
Net Revenue (Expense)									

School District No. 75 (Mission)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2019

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	BEST	POPFASD C.A.R.S	MCFD Early Years	TOTAL
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			20,000			868,763
Add: Restricted Grants						
Provincial Grants - Ministry of Education	4,716,526	667,085		10,187	20,733	6,832,189
Provincial Grants - Other						30,920
Other						1,907,622
Less: Allocated to Revenue						
Deferred Revenue, end of year	4,716,526	667,085	-	10,187	20,733	8,770,731
	4,716,526	667,085	-	2,939	-	8,608,201
	-	-	20,000	7,248	20,733	1,031,293
Revenues						
Provincial Grants - Ministry of Education	4,716,526	667,085		2,939		6,856,545
Provincial Grants - Other						2,939
Other Revenue						1,748,717
	4,716,526	667,085	-	2,939	-	8,608,201
Expenses						
Salaries						
Teachers						3,882,802
Principals and Vice Principals	3,773,222	86,075				41,890
Educational Assistants						494,720
Support Staff						237,639
Substitutes				1,501		152,260
Employee Benefits	3,773,222	86,075	-	1,501	-	4,809,311
Services and Supplies	943,304	17,048	-	265	-	1,173,089
	4,716,526	667,085	-	2,939	-	2,609,197
	-	-	-	-	-	8,591,597
Net Revenue (Expense) before Interfund Transfers						16,604
Interfund Transfers						
Tangible Capital Assets Purchased						(16,604)
						(16,604)
Net Revenue (Expense)						-

School District No. 75 (Mission)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2019

	2019	2019 Actual			2018
	Budget (Note 18)	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education		426,598		426,598	
Amortization of Deferred Capital Revenue	2,893,787	2,867,953		2,867,953	2,827,868
Total Revenue	2,893,787	3,294,551	-	3,294,551	2,827,868
Expenses					
Operations and Maintenance		426,598		426,598	
Amortization of Tangible Capital Assets					
Operations and Maintenance	3,953,977	3,926,463		3,926,463	3,614,955
Transportation and Housing				-	160,490
Total Expense	3,953,977	4,353,061	-	4,353,061	3,775,445
Capital Surplus (Deficit) for the year	(1,060,190)	(1,058,510)	-	(1,058,510)	(947,577)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased		18,104		18,104	28,581
Local Capital	(600,000)		(600,000)	(600,000)	2,350,556
Total Net Transfers	(600,000)	18,104	(600,000)	(581,896)	2,379,137
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		620,928	(620,928)	-	
Total Other Adjustments to Fund Balances		620,928	(620,928)	-	
Total Capital Surplus (Deficit) for the year	(1,660,190)	(419,478)	(1,220,928)	(1,640,406)	1,431,560
Capital Surplus (Deficit), beginning of year		28,004,509	1,949,317	29,953,826	28,522,266
Capital Surplus (Deficit), end of year		27,585,031	728,389	28,313,420	29,953,826

School District No. 75 (Mission)

Schedule 4A (Unaudited)

Tangible Capital Assets
Year Ended June 30, 2019

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	10,512,959	139,306,682	2,284,593	1,577,972	342,054	1,131,689	155,155,949
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		749,746	90,000	296,062	14,437		1,150,245
Deferred Capital Revenue - Other			167,134				167,134
Operating Fund		1,500					1,500
Special Purpose Funds		8,984	7,620				16,604
Local Capital		388,739	83,855	148,334			620,928
Transferred from Work in Progress		435,161					435,161
		1,584,130	348,609	444,396	14,437		2,391,572
Decrease:							
Deemed Disposals			140,183	203,204			343,387
			140,183	203,204			343,387
Cost, end of year	10,512,959	140,890,812	2,493,019	1,819,164	356,491	1,131,689	157,204,134
Work in Progress, end of year		1,455,655					1,455,655
Cost and Work in Progress, end of year	10,512,959	142,346,467	2,493,019	1,819,164	356,491	1,131,689	158,659,789
Accumulated Amortization, beginning of year		72,785,504	1,080,833	590,673	227,411	192,804	74,877,225
Changes for the Year							
Increase: Amortization for the Year		3,221,023	238,779	169,857	70,466	226,338	3,926,463
Decrease:							
Deemed Disposals			140,183	203,204			343,387
			140,183	203,204			343,387
Accumulated Amortization, end of year		76,006,527	1,179,429	557,326	297,877	419,142	78,460,301
Tangible Capital Assets - Net	10,512,959	66,339,940	1,313,590	1,261,838	58,614	712,547	80,199,488

School District No. 75 (Mission)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress
 Year Ended June 30, 2019

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	559,750				559,750
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	1,331,066				1,331,066
	<u>1,331,066</u>	-	-	-	<u>1,331,066</u>
Decrease:					
Transferred to Tangible Capital Assets	435,161				435,161
	<u>435,161</u>	-	-	-	<u>435,161</u>
Net Changes for the Year	<u>895,905</u>	-	-	-	<u>895,905</u>
Work in Progress, end of year	<u><u>1,455,655</u></u>	-	-	-	<u><u>1,455,655</u></u>

School District No. 75 (Mission)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2019

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	52,241,028	94,114	224,190	52,559,332
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,150,245	136,731	30,403	1,317,379
Transferred from Work in Progress	58,916			58,916
	<u>1,209,161</u>	<u>136,731</u>	<u>30,403</u>	<u>1,376,295</u>
Decrease:				
Amortization of Deferred Capital Revenue	2,807,981	17,390	42,582	2,867,953
	<u>2,807,981</u>	<u>17,390</u>	<u>42,582</u>	<u>2,867,953</u>
Net Changes for the Year	<u>(1,598,820)</u>	<u>119,341</u>	<u>(12,179)</u>	<u>(1,491,658)</u>
Deferred Capital Revenue, end of year	<u>50,642,208</u>	<u>213,455</u>	<u>212,011</u>	<u>51,067,674</u>
Work in Progress, beginning of year	93,968			93,968
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	1,331,066			1,331,066
	<u>1,331,066</u>	<u>-</u>	<u>-</u>	<u>1,331,066</u>
Decrease				
Transferred to Deferred Capital Revenue	58,916			58,916
	<u>58,916</u>	<u>-</u>	<u>-</u>	<u>58,916</u>
Net Changes for the Year	<u>1,272,150</u>	<u>-</u>	<u>-</u>	<u>1,272,150</u>
Work in Progress, end of year	<u>1,366,118</u>	<u>-</u>	<u>-</u>	<u>1,366,118</u>
Total Deferred Capital Revenue, end of year	<u>52,008,326</u>	<u>213,455</u>	<u>212,011</u>	<u>52,433,792</u>

School District No. 75 (Mission)

Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2019

Schedule 4D (Unaudited)

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	257,095		11,827	782,437	22,926	1,074,285
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	2,650,814		170,359			2,650,814
Provincial Grants - Other				247,950	8,827	256,777
Other	2,650,814	-	170,359	247,950	8,827	3,077,950
Decrease:						
Transferred to DCR - Capital Additions	1,150,245		136,731		30,403	1,317,379
Transferred to DCR - Work in Progress	1,331,066					1,331,066
AFG Spent on Non-Capital Items	426,598					426,598
	2,907,909	-	136,731	-	30,403	3,075,043
Net Changes for the Year	(257,095)	-	33,628	247,950	(21,576)	2,907
Balance, end of year	-	-	45,455	1,030,387	1,350	1,077,192