

Students first.



Mission
Public Schools

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Message from the Board Chair



On behalf of the Board of Education of School District 75, I would like to acknowledge that Mission Public Schools operate on the unceded and ancestral territory of the Sto:lo people, and that our District is on Kwantlen, Leq'a:mel, Matsqui, and Scowlitz territories. I am very proud of the work that the Board and District have done over the last year laying the groundwork for educational improvement and growth here in Mission. As a Board, we work as a team of individuals committed to bettering the educational outcomes of each student in our District's

schools. Mission Public Schools is a great place to learn and work! Mission Public Schools is a progressive district, and we want to be at the cutting edge of pedagogy, technology, and innovative educational practice. Our highly skilled employees are motivated by a passion to improve the life chances of every child. Further, we want our education system to be one of equity of opportunity for everyone. The Board continues to work hard – and ask hard questions – to ensure that our District's team creates a positive learning environment for our students. We also recognise that working as a team with teachers, support staff, principals, and District staff ensures the best results for everyone.

The Board is also focussing on the future, in the form of advocating for our students to be in modern buildings, with the latest technologies and supports in place. We do this while being mindful of the resources allocated to us and ensuring every dollar is well spent in our District.

I look forward to working with my fellow Trustees to continue this good work in the coming year and to continue to support the efforts of our staff to build a world class education system right here in Mission.

Message from the Superintendent



What an exciting time to be in Mission! Mission is, in every sense, growing. We are seeing new homes, new faces, and new opportunities every day. This means more students, which can lead to challenges as our schools fill up, yet these are good challenges! But we aren't just adding classrooms; we are expanding our resources in mathematics, early literacy, indigenous pedagogy, career education, and more. We are rebuilding – from the ground up – what it means to be a technologically literate person in this century. This includes a new technology backbone and hardware,

but also professional development on how to best utilise these new assets. We are also moving ahead with the new secondary curriculum, and revised elementary report card structures have been well received by both staff and parents.

I am continuously impressed with the innovation, insight, and passionate work of Mission Public Schools' staff, and evidence of that can be found in this report. In the following report you can appreciate some of the tremendous effort of all our staff, from financial to operations and especially our educators. Should further questions arise from the documents, contact me at angus.wilson@mpsd.ca.

The Board of Education

The Mission Public School District, No. 75 (MPSD) is governed by a Board of Trustees, in accordance with the School Act of British Columbia. Trustees are elected every four years, with the next election scheduled for October 2018.

Trustees

In 2014, five trustees were elected to govern the Mission Public School District, No. 75 (MPSD). The Chair and Vice-chair positions are elected annually by the Board.



Jim Taylor; Tracy Loffler, Vice Chair; Rick McKamey, Chair; Shelley Carter, Randy Cairns

Vision, Mission

The Mission Public School District is guided by the Vision and Mission as well as the Board's Strategic Plan.

Our Vision

Mission Public Schools is an adaptive, forward-thinking public school district dedicated to inspiring a passion for learning within all our students. Our highly skilled employees are motivated by a deep and unwavering commitment to improving the life chances of every child. The achievement of our core purpose is driven by the desire to develop and maintain ethically-based, inclusive and collaborative processes for decision making and program implementation.

Our Mission

Mission Public Schools is dedicated to inspiring a passion for learning and developing the attitudes, skills and knowledge that will enable all students to maximize their potential as positive, responsible participants in our democratic society and the global community.



Strategic Plan

Mission Public School District serves a diverse student population, aiming to inspire learning through inclusive high-quality learning environments, so that every student can reach their full potential.

The governance responsibility of the Board includes setting the operating and governance framework for the organization. Good governance practices recommend identifying and communicating priorities for an organization through a strategic plan to help achieve the objective of helping every student to reach their full potential.

In the fall of 2015, the Board of Education initiated the process of creating a strategic plan to set direction for the School District and guide decisions for the years to come. Through the process, the Board committed to focus on student learning, and *to keep student learning at the forefront of Board decision-making*. The Board identified six strategic priorities for 2016-2018 and prepared a list of goals and actions which are detailed in the strategic plan:

The plan focuses on the following areas, providing goals and actions for the organization.

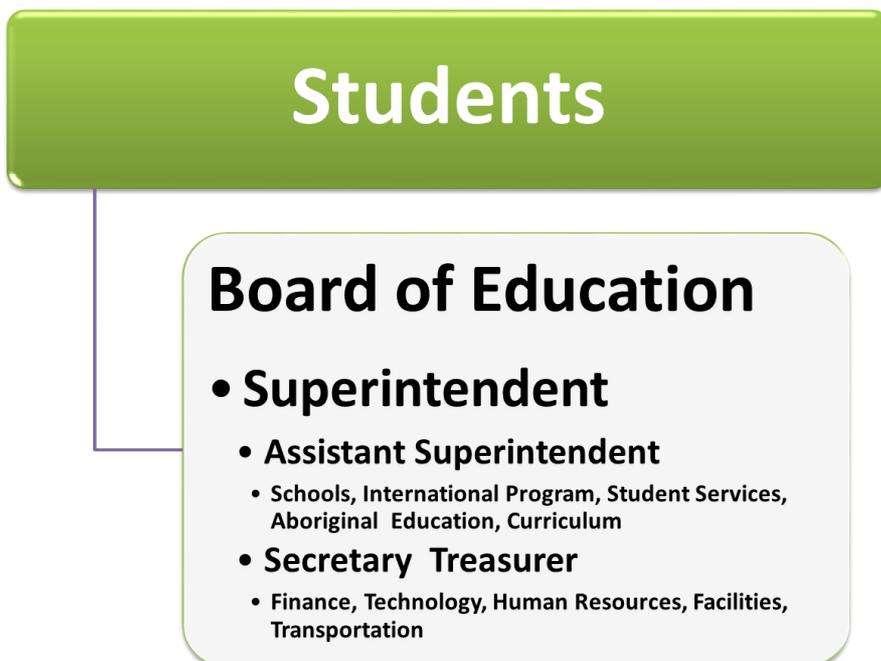
Strategic Priority	Brief Description
Framework for Learning	To provide our students with an educational environment that nurtures the development of an Educated Citizen.
Human Resources to Support Student Learning	Students to benefit from working with well-trained educators, support staff, and leaders.
Plan for Technology	The need for a plan to address the acquisition and use of technology to support the school district.
Communication and Engagement	Effective communication, both internal and external to the School District, and effective public engagement.
Economic Sustainability	Ensure fiscal responsibility attaining a balanced budget.
Governance	Provide effective governance of the Mission Public School District recognizing the responsibility to the public and education partners.

Operations

The Mission Public School District, No 75 (MPSD), is located in the Fraser Valley on the traditional Stó:lō Territory, serving the District of Mission and a part of the Regional District of the Fraser Valley. There are four First Nation Bands within the boundaries of the Mission School District: Leq:a'mel, Sq'ewlets, Kwantlen, and Matsqui First Nations. The School District is located north of the Fraser River, approximately one-hour east of Vancouver British Columbia.

Organizational Structure

With student learning at the forefront of decision making, the Board of Education appoints a Superintendent to lead the organization. The Superintendent is responsible for the overall management and program delivery and achieving the vision of the Board along with delivering the services as mandated by the Province of British Columbia.



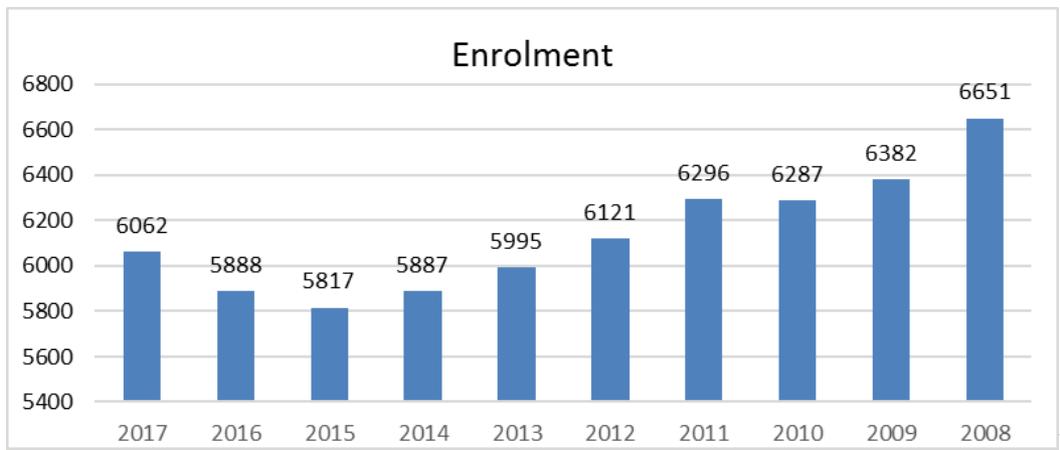
Programs

The School District provides public education to approximately 6,000 full time equivalent (fte) students in twelve elementary schools, two middle schools, one high school, an alternate school, a distant education school, and a trades college. In addition to K – 12 education services, the District also provides a French immersion program, an art based K – 6 school, a traditional K – 6 school, and an outdoor education program. The District is structured with one core 10-12 Secondary school, allowing students to select from an extremely broad selection of courses for the most personalised education possible. Further, the District is exploring expanding Riverside College, a unique grade 12/post secondary institute that focuses on career paths in areas as diverse as electrician and community support worker.

As noted further below, we are very excited about the expansion of Halq’emeylem language classes at the Middle School level, with a plan to move into upper grades in the years to come.

Student Enrolment

After years of declining enrolment, the number of students in the Mission Public School District increased in both fiscal years 2016 and 2017. The District of Mission is experiencing growth in development and in-migration from other communities in the lower mainland which is bringing more school aged children into the community. In addition, the international program continues to grow, and the number of international students increased again in fiscal 2017.



¹ Per the FTE report published by the Ministry of Education at <https://www2.gov.bc.ca/gov/content/education-training/administration/resource-management/school-district-financial-reporting/revenue-expenditure-tables/1617-revenue-expenditure-tables>

2016/2017 highlights

The District strives to serve the students in the District while considering the goals and objectives of the Board of Education's strategic plan. The operational highlights of the work to meet the Boards' goals are cited below.

Strategic Plan

Working to support the goals of the Board, the following summarizes a few of the activities and efforts related to the goals the strategic plan.

Framework for Enhancing Student Learning

In collaboration with education leaders and partners, develop a 3 to 5 year implementation plan for the new curriculum that includes:

Full implementation of the Aboriginal Enhancement Agreement by 2019

- Reconciliation in Mission Project
- Introduced <https://missionAIMS.ca> to better track data regarding all four Enhancement agreement goal areas.
- Annual Reports indicate upward trends regarding key objectives in the EA
- All schools, staff and stakeholders are aware of and report back feedback regarding the efficacy of school based and District EA initiatives.

Respecting and implementing the First Peoples' Principles of Learning

- Addition of Indigenous teachers
- Pro D on Indigenous pedagogy, reconciliation, etc
- All schools and staff have the key document, and have witnessed the rationale and purpose of this document within the redesigned curriculum.
- Aboriginal mentor teachers and Siwal Si'wes staff provide mentorship to administrators, teachers and support staff, regarding the FPPL.
- Various District Initiatives highlight the importance in respecting this document and the rationale behind the FPPL.

Equitable access to resources to support the development of the Educated Citizen through the redesigned curriculum

Quality assessment in accordance with the Ministry of Education that informs meaningful instruction. School-based, School District and provincially developed assessment will provide information for students and families which reflects student progress and achievement.

In collaboration with education leaders and partners, develop a strong support system considering the needs of students that includes:

Effective services and initiatives that support our Aboriginal Enhancement Agreement Goals (1. Honouring Culture, 2. Meaningful Contributions, 3. Positive Learning Experiences, 4. Looking to the Future);

A sense of belonging and ensuring successful transition for Aboriginal students

- Expanded resource section to website; additional physical resources in mathematics; refresh of technology
- Support for schools based on a variety of factors beyond FTE
- Continued support for FSA; revision of elementary Report Card; piloting 7-12 Standards Based Gradebook; renewed mathematics assessments SNAP with in-services; Joyful literacy project K-2; Continued use of Writing Performance Standards

- .5 SWSW librarian, District Principal and Aboriginal Mentor Teachers provide continual online, analogue and community resources throughout the District to all stakeholders. (Positive learning experiences)
- District wide Cultural presentations at school and District Level (Honouring Culture and History)
- SWSW staff continue to provide opportunities for our students to make meaningful contributions through countless charitable endeavors and school wide leadership events. (Meaningful Contributions)
- Students create and are featured in the articles of the Indigenous newspaper "The Canoe". (Looking to the Future)
- District development of locally developed curriculum which has been recognized Province wide. (Positive Learning experiences)
- Addition of Halq'emeylem Middle School Teacher; Indigenous Mentor Teacher
- Ongoing Orange Shirt Day commemorations

Information in order to inform, understand, and develop support plans when students are struggling to achieve

A process to support a student's education program when assessments indicate that Support is necessary to advance student learning

Engaging the entire spectrum of learners with the design and implementation of rigorous academic programs and co-curricular opportunities

Striving for inclusion by providing all students equitable access to learning, achievement and the pursuit of excellence in all aspects of their school experience.

- District wide Student Satisfaction surveys indicate year over year increased engagement from students.
- Purposeful transition events held district wide welcoming students to new staff and buildings
- Multiple large scale District events combining Aboriginal Leadership students at all grade levels provides mentorship and sense of belonging.
- Developed Student Services kinder resource to guide the support planning process for struggling learners
- Ongoing in-services for support teachers
- Annual review of district psych ed assessment priorities and process
- Implement universal supports
- SBT reflect new contract language
- Growth Plans designed to challenge and support all learners via Spirals of Inquiry approach
- Ongoing three prong approach of curriculum, student services, and indigenous ed
- Collaborated to develop a strategy and a support position to advocate for children and youth in care
- Investigating competency based IEP
- Staffing model w MTU to provide balanced classrooms and equitable learning environments

Human resources to Support Student Learning

The restoration of class size and composition language shifted the focus of the human resources department. Significant effort was needed to recruit approximately 50 new teachers for the 2017/2018 school year. As such, the staff in human resources worked tirelessly in May and June to recruit new teachers. Plans were put into place to support the department, with changes being implemented in the 2017/2018 year.

Plan for Technology

A strategic plan for technology was developed in the spring of 2017. The plan included upgrading the information technology backbone, servers and wifi, as well as tablets, laptops and computers for students and teachers. The budget was approved to initiate the project in the 2016/2017 year and

additional funds for the 2017/2018 school year. Major projects were planned for the summer of 2017, and the project is well underway.

Communication and Engagement

The technology plan included updating of all websites to support better communication efforts. Detailed action plans to support communication and engagement are still in the development stage.

Economic Sustainability

The Board supported a more open and transparent budgeting process for the 2017/2018 school year. With an increase in student enrolment for 2017/2018, the District was in a stronger financial position, and able to make funding decisions that expands the services. The budget process will continue to evolve.

Governance

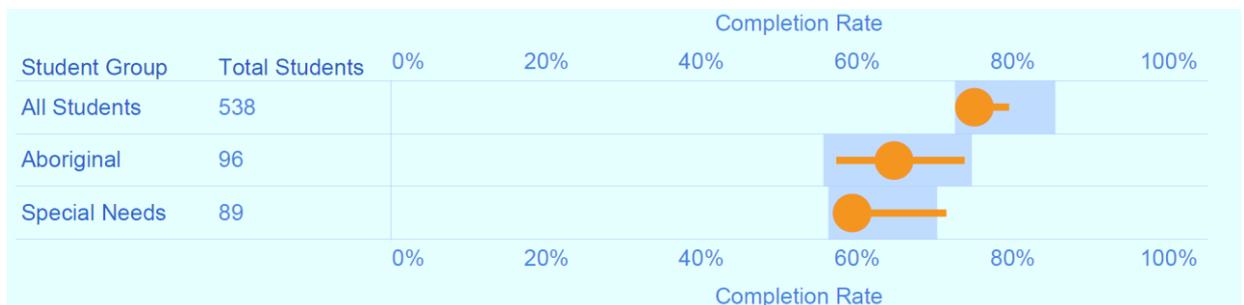
In 2017, the Board implemented a Committee of the Whole structure to provide a more open and inclusive process to engage partners and stakeholders. The format change has allowed significantly more open and transparent discussions on aspects that affect Board decisions. The Board continues to review and monitor the process of governance activities to ensure the transparent participation of partners and stakeholders into the decision making process of the Board.

Student Success

Please note data is largely 2016 and/or 2015/16 sourced

Mission Public Schools performs in the average range for British Columbia. However, the exciting and focused work of our curriculum team in partnership with our teachers in implementation of the new curriculum, notable revisions in mathematics, new career preparation materials, indigenous education resources and the like all show promise at improving the outcomes of our students.

Grade 12 Students



Notably, a relatively smaller number of Mission students attend post secondary compared to other Lower Mainland/Fraser Valley districts. SD 37 (Delta), for example, sends 76% of graduates – 62% of

the original cohort- to post secondary; in SD 34 (Abbotsford) it is 65% and 54% respectively. Assets like Riverside College may support improvements in this statistic.

Progress to B.C.
Public Post-Secondary
After K-12 by Fall 2016

263

53% of graduates
39% of original student group

Indigenous Education

Mission is privileged to operate on the unceded and ancestral territories of the Sto:lo people. Our Aboriginal Education department is growing from strength to strength. The recent addition of staff to this department, along with the hiring of a Halq'emeylem Language teacher, show our joint commitment to further growth and success for indigenous students.

Truth

2016-2017 was the first year in a seven-year cycle of Sacred Teachings. The theme of the first year was truth and was represented by the turtle. The Turtle teaches us to be truthful with ourselves first and to be patient in life and with our relations. Truth is represented by the turtle as he was here during creation of Earth and carries the teachings of life on his back. The turtle lives life in a slow and meticulous manner, because he understands the importance of both the journey and the destination. Truth is to know all of these things; apply faith and trust in your teachings; show honour and sincerity in all that you say and do; understand your place in this life and apply that understanding in the way that you walk; and to be true to yourself and all other things.

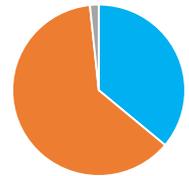
In Mission Public Schools, residing on territory that housed a Residential School into the 1980s, this was a vital starting point for indigenisation of curriculum and pedagogy in the District. Thus, in this first year, extensive work was done on a conversation between students, educators, elders, and the broader community on Mission's past and how we can move forward in a positive manner. The District held a very large Orange Shirt Day commemoration on the grounds of the original Residential School in September of 2016. An even larger event was held in September of 2017.

FSA results currently indicate that indigenous students perform near but below other students in reading and numeracy, but a more significant gap exists in writing. Below: comparison of Gr 4 Reading and Writing FSAs.

Grade 4 – Reading FSA Results

GRADE 4: ABORIGINAL

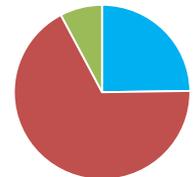
School Year	Writers Only		Participation		Not Yet Meeting		Meeting		Exceeding	
	#	%	#	%	#	%	#	%	#	%
2011/12	82	86	24	29	52	63	6	7		
2012/13	73	87	19	26	47	64	7	10		
2013/14	69	84	20	29	48	70	1	1		
2014/15	69	82	30	43	34	49	5	7		
2015/16	61	81	22	36	38	62	1	2		



■ Not Yet Meeting
■ Meeting
■ Exceeding

GRADE 4: NON-ABORIGINAL

School Year	Writers Only		Participation		Not Yet Meeting		Meeting		Exceeding	
	#	%	#	%	#	%	#	%	#	%
2011/12	305	87	77	25	213	70	15	5		
2012/13	320	90	63	20	224	70	33	10		
2013/14	299	87	64	21	213	71	22	7		
2014/15	299	93	80	27	203	68	16	5		
2015/16	323	91	80	25	218	67	25	8		



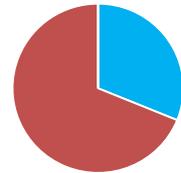
■ Not Yet Meeting ■ Meeting
■ Exceeding



Grade 4 – Writing FSA Results

GRADE 4: ABORIGINAL

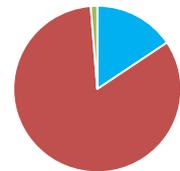
School Year	Writers Only		Participation		Not Yet Meeting		Meeting		Exceeding	
	#	%	#	%	#	%	#	%	#	%
2011/12	83	87	22	27	60	72	1	1		
2012/13	71	85	16	23	51	72	4	6		
2013/14	70	85	28	40	41	59	1	1		
2014/15	68	81	24	35	43	63	1	1		
2015/16	61	81	19	31	42	69	0	0		



- Not Yet Meeting
- Meeting
- Exceeding

GRADE 4: NON-ABORIGINAL

School Year	Writers Only		Participation		Not Yet Meeting		Meeting		Exceeding	
	#	%	#	%	#	%	#	%	#	%
2011/12	302	86	54	18	235	78	13	4		
2012/13	321	91	59	18	248	77	14	4		
2013/14	299	87	94	31	200	67	5	2		
2014/15	298	92	59	20	227	76	12	4		
2015/16	321	90	50	16	267	83	4	1		



- Not Yet Meeting
- Meeting
- Exceeding

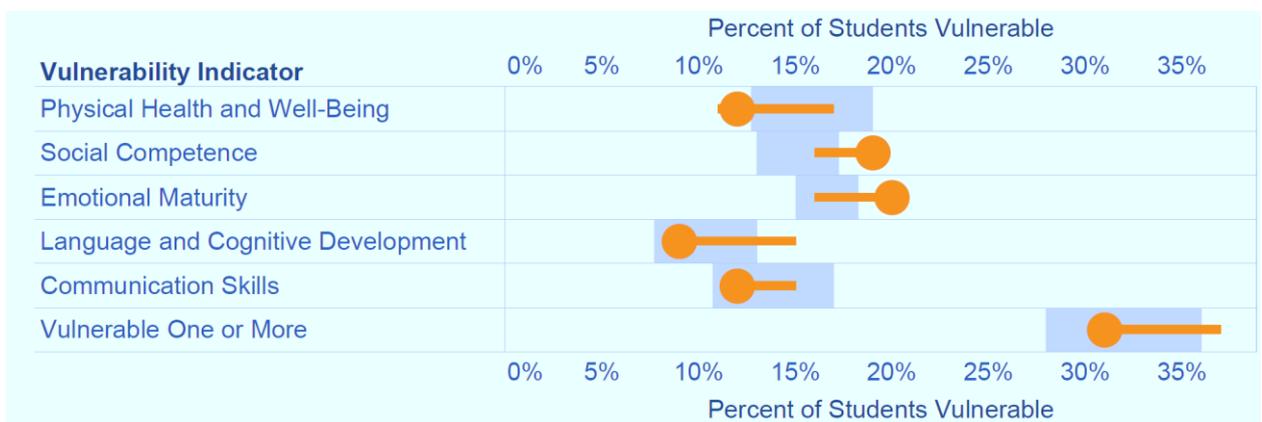


Equity and Support

Mission is home to a diverse collection of schools reflective of our community's population and context. We regularly review the Social Service Index (SSI) of each school. The SSI is a measure of factors like Children in Care, Families receiving income assistance and other related factors that are an indicator of student needs. A SSI above 10% is generally considered notable, and above 20% suggests significant needs to support student learning. Two schools register above 20%, five schools fall in the 10 to 20% category, and the remaining schools have an SSI below 10%. Recognizing the unique challenges with children impacted by social challenges, the District allocated additional resources to support the students in the schools with lower SSI scores.

Vulnerable children are those who, without additional support and care, are more likely to experience challenges in their school years and beyond. As with most districts, Mission participates in the Early-years Development Index (EDI)² to understand the vulnerability of students. While the results are within the normal range for BC, they reveal some areas that justify further consideration of support for our youngest students.

EDI Index – Wave 6 (2013-2016)



² <http://earlylearning.ubc.ca> Vulnerability is assessed for each of the five EDI scales. Children whose scores fall below the vulnerability cut-off on a particular EDI scale are said to be vulnerable in that area of development. The EDI data gathered in Wave 6 (2013-2016) show that in Mission School District 31% of children are experiencing vulnerabilities on at least one area of development.

Student Services

The number of students who meet the ministry of education criteria for a designation is growing each year. In 2016-2017 there were 670 students who received a ministry designation, which was up from 618 the previous year. Of the 670 students, 298 were designations that generated supplemental funding for student programming. All students with a designation have an Individual Education Plan (IEP) that is written by teachers in consultation with family and reviewed annually.

We recognize that we have made in advancements in some areas, and have significant room for improvement in others. It is with our families, staff and community that we will continue to listen to and work with for our children and youth in Mission Public Schools.

Special Needs Students - 2015/2016 school year

Transition Rates to next grade:

Grade 9 to 10	92%
Grade 10 to 11	79%
Grade 11 to 12	67%
Completion rate:	59%

In examining the data and implementing the restored contract language for teachers, increased specialist teacher support is planned for the next school year to increase the inclusive learning experience for all students in our schools. The substantial increase of specialized staff including district inclusive mentor teachers, inclusive support and learning specialist teachers, psychologists, speech and language pathologists, as well as, elementary counsellors and a child and youth in care advocate will mean more early intervention and program planning occurring for children and youth. Our Middle and Secondary schools will have alternate school programming on site for students who need a different model.

There will be teacher support for low incidence students in every school and each site will see an increase in special education staffing. Despite the obvious benefits of more specialized teachers we anticipate there will be challenges as we attempt to fill all the positions with qualified applicants. To help support this challenge, we have planned many learning opportunities for the fall for teachers and support staff from our district partners, such as, POPARD, POPFASD, SET-BC, ARC and the Crisis Management Institute. The investment in staffing and professional development is a sign of a firm commitment to providing a space where every student knows and feels a sense of belonging and success in their school.

New Curriculum

BC's new curriculum has been revised to acknowledge the realities of the 21st century globalised world, as well as more focus on a core skill set, rather than simply curricular information. These 'Core Competencies' re-frame the purpose of curricular instruction to help prepare students for the real world as caring, dignified, and contributory members of society. More information can be found at <https://curriculum.gov.bc.ca/>

The implementation of the new curriculum is well underway in Mission Public Schools, with full implementation at the elementary and middle levels during 2016-17. The District Curriculum team has supported teachers and principals through a variety of workshops, in services, resource purchases, website development, and more. Highlights would include the new Jump Math programme, Joyful Literacy initiative, a revised Curriculum Connections website (<https://sd75curriculum.com/>), expanded Siwal Si'wes website (link from www.mpsd.ca), and the My Blueprint career education software; indeed the renewed focus on career education is a central tenet of the new curriculum. Further, in the fall of 2017 new report cards were implemented in the elementary years to better reflect the new curriculum. Revisions to the curriculum at the Middle and Secondary level are in progress.

A recent announcement from the Ministry of Education has altered the pace of the new curriculum in grades 10-12. For 2018-19, grade 10 will be introduced, and 11-12 will be implemented the following year. This will allow our Curriculum Team and secondary teachers to plan more extensively and reflectively with just grade ten as a focus for next year. Post-secondary institutions are now preparing their admissions and courses to better reflect the changes coming to secondary school education throughout British Columbia.

Framework for Enhancing Student Learning Annual Plan 2016-17



“Building Capacity from Within”

Financial Statement Analysis

Beginning with the 2017 – 2018 school year (2018 financial statements), the School District is required to provide a Financial Statement Discussion and Analysis (FSD&A) report. The following information is provided as a preliminary report on some of the key financial information found in the financial statements, with comparative information for prior years. This additional information should be read in conjunction with the audited consolidated financial statements and accompanying notes for the Mission Public School District (No 75) for the fiscal year ended June 30, 2017.

The School District cannot spend more in the year than annual revenue plus funds transferred from surplus or reserve accounts. As such, the School District closely monitors the budget to ensure a deficit is avoided, while putting as many resources as possible into supporting student learning.

Financial Assets

The first statement in the Financial Statements – Statement 1, the Statement of Financial Position – provides the accounting report on the financial position of the District at the end of the accounting period. This statement is often referred to as the balance sheet, which is a familiar term used in business accounting.

This statement shows that the District has an accumulated surplus. The surplus is primarily comprised of tangible capital assets. However, the District is in a relatively stable financial position with liquid financial assets. While the net financial assets are in a deficit position due to the recording of deferred revenue for capital assets, if the financial assets are analyzed without the deferred capital revenue (a liquidity measure), the District has sufficient resources to meet the District’s financial obligations. The result shows that the District has increased its financial position with liquid assets over the past few years.

NET FINANCIAL ASSETS	2016/ 2017	2015 / 2016	2014 / 2015	2013 / 2014
Net financial assets	(48,751,843)	(49,982,753)	(51,144,749)	(52,875,689)
Remove deferred revenue	53,342,952	52,783,158	53,124,338	53,337,372
Liquid financial assets	4,591,109	2,800,405	1,979,589	461,683

financial assets available to pay for liabilities – a liquidity measure. Statement 1

Accumulated Surplus

The District maintains three types of reserves; restricted for specific purposes, unrestricted, and restricted for local capital. The most notable change over the past four years is that the District has generated an operating surplus, which has increased the funds available in the unrestricted reserve from \$.4 M to \$1.2 M. Generally, the District has budgeted the unrestricted surplus for use in the following year.

In 2015 the School District established a contingency reserve to ensure the organization had resources available for operational uncertainties that could potentially force the District into a deficit position. Currently, the target for this reserve is 1% of annual operating revenues. Prior to establishing the contingency reserve, the District established a reserve for employee benefits to offset fluctuating costs. This is also a contingency reserve. The District is required to have a formal policy in place with respect to reserves, by June 30, 2018.

The following table provides additional detail on the Note 19 Summary of the Accumulated Surplus, itemizing the funds available in the three categories.

ACCUMULATED OPERATING SURPLUS SUMMARY (note 19)				
Internally Restricted Operating Reserve:	2016/ 2017	2015 / 2016	2014 / 2015	2013 / 2014
School and departments	258,566	136,456	119,595	54,499
Aboriginal targeted	50,288	16,247	69,495	84,756
Employee benefit plans	282,910	282,910	282,910	282,910
Student learning grant	191,309	-	-	-
Total restricted operating reserves	783,073	435,613	472,000	422,165
Unrestricted Operating Reserve				
Held as contingency (1% op rev)	600,073	568,676	535,583	-
Balance unrestricted	1,246,133	522,119	499,666	390,070
Total unrestricted operating reserves	1,846,206	1,090,795	1,035,249	390,070
Total operating reserve funds	2,629,279	1,526,408	1,507,249	812,235
Capital Reserves				
Local capital – allocated to projects	1,063,930	797,000	-	-
Local capital – unallocated	471,290	215,000	215,000	-
Total capital reserves	1,535,220	1,012,000	215,000	-
Total operating and capital reserves	4,164,499	2,538,408	1,722,249	812,235
<i>Reserve funds available for expenditures in addition to annual revenues</i>				

Operating Surplus

The District has generated an operating surplus in each of the last four years. The Primary driver of the surplus is the increase in revenue due to increased student enrolment. Other factors include teacher vacancies that were covered by principals, or other teachers.

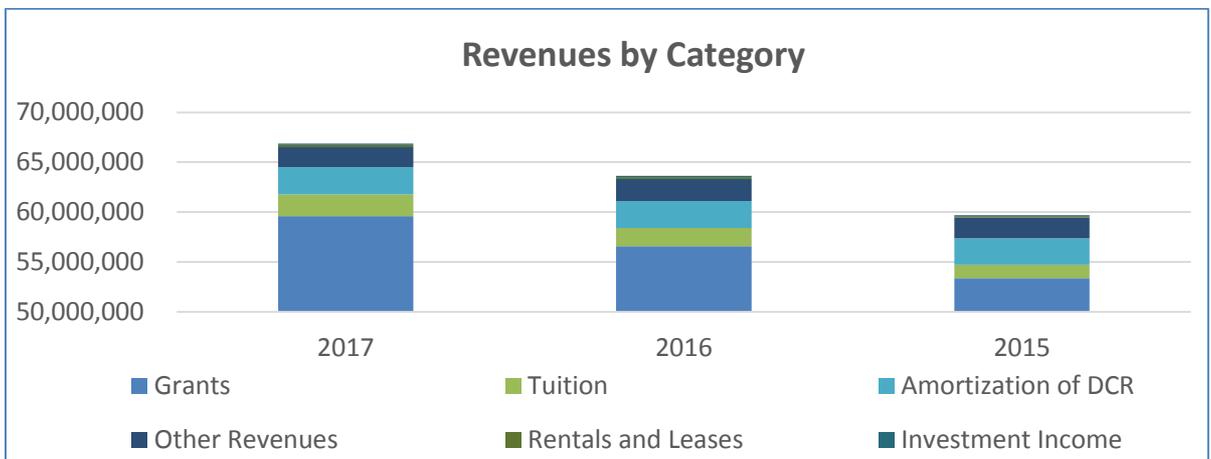
SURPLUS	2016/ 2017	2015 / 2016	2014 / 2015	2013 / 2014
Annual operating surplus	1,102,871	19,159	695,014	960,746
Annual surplus to capital	633,321	1,124,752	437,063	(335,961)
Total annual surplus (Statement 2)	1,736,192	1,143,911	1,132,077	624,785
<i>excess operating revenue over operating expenses in the current year. Schedules 1 & 2</i>				

Revenues

The majority of revenue received by the District comes from grants, with the grant from the Ministry of Education being the largest portion - 89% in the fiscal 2017 which is consistent with prior years. In 2017, total grant revenues increased by approximately \$3.0 million (5.3%) when compared to fiscal 2016. The increase is mostly due to the \$2.0 million increase in the annual operating grant, \$337,000 for Priority Measures, \$189,000 for Transportation, \$280,000 for the Return of Administrative Savings, and the \$304,000 Student Learning Grant. An increase in grant revenues in 2017 is consistent with the 3% increase in enrolment over fiscal 2016.

Tuition revenue increased to \$2.2 million (2016 - \$1.8 million), an increase of approximately 21%. This is consistent with an increase in international student enrolment.

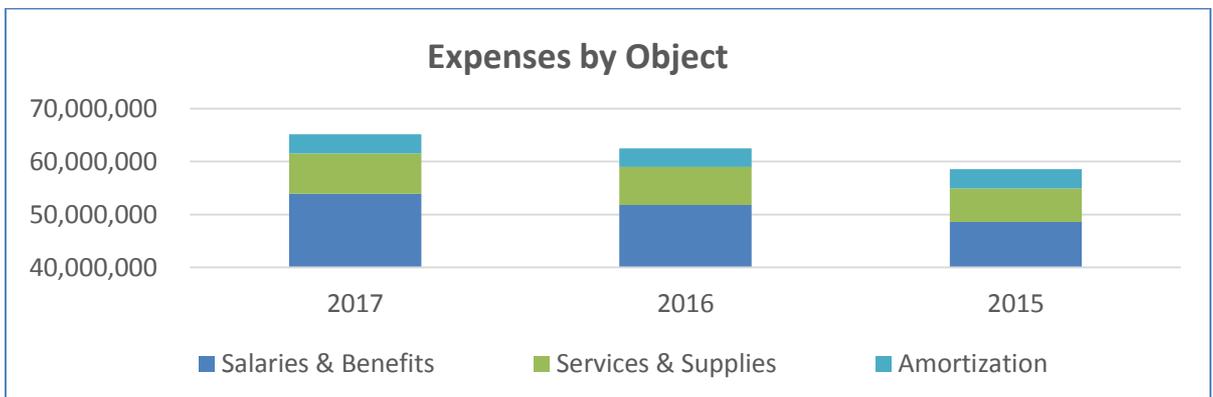
In 2017, other revenues decreased approximately \$200,000. (2016 - \$2.2 million). Other revenue represents 3.4% of total revenues (2016 - 3.9%). The decrease is mainly due to a reduction in collection of busing fees and reduced field trip activity.



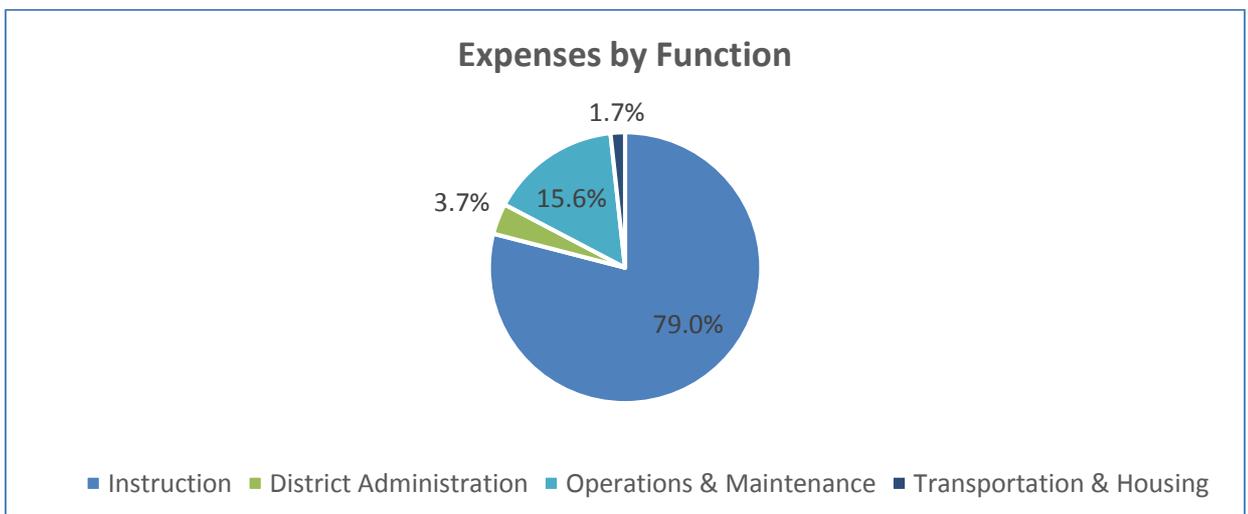
Expenses

In 2017, total annual expenses increased 4.3% over 2016. Consistent with fiscal 2016, salaries and benefits represent 83% of total expenses. Salaries and benefits have increased \$2.1 million to \$53.9 million (2016 - \$51.8 million). This is due to an increase in the rate of pay and increase in the headcount for unionized and non-unionized staff. In addition to regular step increases for staff, the Economic Stability Dividend resulted in a 0.35% salary increase. Teacher headcounts increased as an outcome of rising enrolment and increased funding from the Ministry.

Services and Supplies represents 11.7% of total expenses (2016 – 11.5%) and has increased \$425,000 to \$7.6 million (2016 - \$7.2 million). The increase in services and supplies is consistent with a 3% increase in student enrolment.



Consistent with fiscal 2016, instruction represents 79% of total expenses. Instruction has increased \$2.0 million to \$51.5 million (2016 – \$49.5 million); this increase is due to the \$2.1 increase in salaries and benefits expenses when compared to fiscal 2016 as noted above and is consistent with a 3% increase in student enrolment.



Audited Financial Statements

School District No 75 (Mission)

June 30, 2017

School District No. 75 (Mission)

June 30, 2017

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School District No. 75 (Mission)

MANAGEMENT REPORT

Version: 3328-2582-9600

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 monthly basis and externally audited financial statements yearly.

The external auditors, KPMG 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)



Signature of the Chairperson of the Board of Education

SEP 19 2017

Date Signed



Signature of the Superintendent

SEP 19 2017

Date Signed



Signature of the Secretary Treasurer

SEP 19 2017

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 the School District No. 75 (Mission), and

To the Minister of Education, Province of British Columbia

We have audited the accompanying financial statements of School District No. 75 (Mission), which comprise the statement of financial position as at June 30, 2017, the statement of operations, changes in net financial assets (debt) and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget 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.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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

Opinion

In our opinion, the financial statements of School District No. 75 (Mission) as at and for the year ended June 30, 2017 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.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describes the basis of accounting and the significant differences between such basis of accounting and Canadian public sector accounting standards.

KPMG LLP

Chartered Professional Accountants

September 19, 2017

Abbotsford, Canada

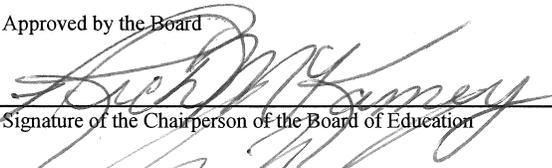
School District No. 75 (Mission)

Statement of Financial Position
As at June 30, 2017

	2017 Actual	2016 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents	13,948,830	11,113,260
Accounts Receivable		
Due from Province - Ministry of Education	436,675	121,151
Due from LEA/Direct Funding	78,448	74,986
Other (Note 3)	554,334	723,936
Total Financial Assets	<u>15,018,287</u>	<u>12,033,333</u>
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	6,683,669	6,365,499
Unearned Revenue (Note 5)	1,575,861	1,215,851
Deferred Revenue (Note 6)	1,310,287	867,839
Deferred Capital Revenue (Note 7)	53,342,952	52,783,158
Employee Future Benefits (Note 8)	857,361	783,739
Total Liabilities	<u>63,770,130</u>	<u>62,016,086</u>
Net Financial Assets (Debt)	<u>(48,751,843)</u>	<u>(49,982,753)</u>
Non-Financial Assets		
Tangible Capital Assets (Note 11)	79,824,185	79,272,054
Prepaid Expenses	79,203	126,052
Total Non-Financial Assets	<u>79,903,388</u>	<u>79,398,106</u>
Accumulated Surplus (Deficit) (Note 19)	<u>31,151,545</u>	<u>29,415,353</u>

Contractual Obligations and Contingencies (Note 16)

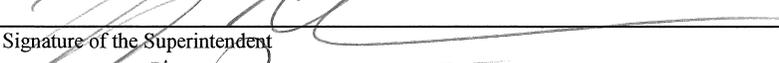
Approved by the Board



Signature of the Chairperson of the Board of Education

SEP 19 2017

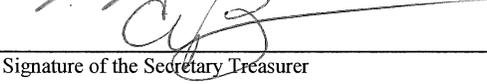
Date Signed



Signature of the Superintendent

SEP 19 2017

Date Signed



Signature of the Secretary Treasurer

SEP 19 2017

Date Signed

School District No. 75 (Mission)

Statement of Operations
Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	58,593,485	59,311,407	56,355,208
Other	300,925	265,353	234,835
Tuition	2,060,500	2,194,635	1,811,351
Other Revenue	2,072,177	1,998,717	2,207,437
Rentals and Leases	215,000	229,276	207,212
Investment Income	110,000	126,907	107,368
Amortization of Deferred Capital Revenue	2,739,587	2,740,813	2,696,028
Total Revenue	<u>66,091,674</u>	<u>66,867,108</u>	<u>63,619,439</u>
Expenses (Note 18)			
Instruction	52,017,021	51,483,357	49,492,871
District Administration	2,461,011	2,397,128	2,181,772
Operations and Maintenance	10,592,412	10,130,730	9,702,473
Transportation and Housing	1,041,714	1,119,701	1,098,412
Total Expense	<u>66,112,158</u>	<u>65,130,916</u>	<u>62,475,528</u>
Surplus (Deficit) for the year	<u>(20,484)</u>	<u>1,736,192</u>	<u>1,143,911</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		29,415,353	28,271,442
Accumulated Surplus (Deficit) from Operations, end of year		<u><u>31,151,545</u></u>	<u>29,415,353</u>

School District No. 75 (Mission)

Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Surplus (Deficit) for the year	<u>(20,484)</u>	<u>1,736,192</u>	<u>1,143,911</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(3,949,173)	(4,175,179)	(3,520,486)
Amortization of Tangible Capital Assets	3,689,096	3,623,048	3,473,387
Total Effect of change in Tangible Capital Assets	<u>(260,077)</u>	<u>(552,131)</u>	<u>(47,099)</u>
Acquisition of Prepaid Expenses	(200,000)	(79,203)	(126,052)
Use of Prepaid Expenses	126,052	126,052	191,236
Total Effect of change in Other Non-Financial Assets	<u>(73,948)</u>	<u>46,849</u>	<u>65,184</u>
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	<u>(354,509)</u>	<u>1,230,910</u>	<u>1,161,996</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		<u>1,230,910</u>	<u>1,161,996</u>
Net Financial Assets (Debt), beginning of year		<u>(49,982,753)</u>	<u>(51,144,749)</u>
Net Financial Assets (Debt), end of year		<u>(48,751,843)</u>	<u>(49,982,753)</u>

School District No. 75 (Mission)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2017

	2017 Actual	2016 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	1,736,192	1,143,911
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(149,384)	213,783
Prepaid Expenses	46,849	65,184
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	318,170	1,379,429
Unearned Revenue	360,010	383,721
Deferred Revenue	442,448	(254,317)
Employee Future Benefits	73,622	(16,935)
Amortization of Tangible Capital Assets	3,623,048	3,473,387
Amortization of Deferred Capital Revenue	(2,740,813)	(2,696,028)
Total Operating Transactions	<u>3,710,142</u>	<u>3,692,135</u>
Capital Transactions		
Tangible Capital Assets Purchased	(3,723,866)	(2,936,451)
Tangible Capital Assets -WIP Purchased	(451,313)	(584,035)
Total Capital Transactions	<u>(4,175,179)</u>	<u>(3,520,486)</u>
Financing Transactions		
Capital Revenue Received	3,300,607	2,354,848
Total Financing Transactions	<u>3,300,607</u>	<u>2,354,848</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,835,570	2,526,497
Cash and Cash Equivalents, beginning of year	<u>11,113,260</u>	<u>8,586,763</u>
Cash and Cash Equivalents, end of year	<u>13,948,830</u>	<u>11,113,260</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	<u>13,948,830</u>	<u>11,113,260</u>
	<u>13,948,830</u>	<u>11,113,260</u>
Supplementary Cash Flow Information		

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

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

The financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. The Budget Transparency and Accountability Act requires that the financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Regulation 198/2011 requires that restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset, or contributions in the form of a depreciable tangible capital asset, are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

The accounting policy requirements under Regulation 198/2011 are significantly different from the Canadian public sector accounting standards which require that:

- Government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and
- Externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

As a result, revenue recognized in the statement of operations and certain related deferred capital revenue would be recorded differently under Canadian Public Sector Accounting Standards.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

2. Summary of significant accounting policies (continued)

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.

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 (m).

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 (EARSL) of active employees covered under the plan.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

2. Summary of significant accounting policies (continued)

f) Employee future benefits (continued)

The most recent valuation of the obligation was performed at March 31, 2016 and projected to March 31, 2019. The next valuation will be performed at March 31, 2019 for use at June 30, 2019. For the 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) Asset retirement obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and accretion expense included in the Statement of Operations.

h) 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:

- 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.

i) 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.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

2. Summary of significant accounting policies (continued)

i) Tangible capital assets - criteria (continued)

- 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 initiate the need to revise. Estimated useful life is as follows:

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years
Computer Software	5 years
Computer Hardware	5 years

j) 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.

k) 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.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

2. Summary of significant accounting policies (continued)

l) 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 19 – Accumulated surplus).

m) Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. Contributions received or where eligibility criteria have been met are recognized as revenue except where the contribution meets the criteria for deferral as described below. Eligibility criteria are the criteria that the School District has to meet in order to receive the contributions including authorization by the transferring government.

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

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

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

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.

n) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

2. Summary of significant accounting policies (continued)

n) Expenses (continued)

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.

o) 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.

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.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

2. Summary of significant accounting policies (continued)

p) 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

	2017	2016
Due from Federal Government	\$ 75,814	\$ 60,135
Benefit plans surplus	326,017	472,791
Other	152,503	191,010
Total accounts receivable - other	\$ 554,334	\$ 723,936

4. Accounts payable and accrued liabilities – other

	2017	2016
Trade payables	\$ 2,139,923	\$ 1,899,467
Salaries and benefits payable	3,987,104	3,910,401
Accrued vacation pay	556,642	555,631
Total accounts payable and accrued liabilities – other	\$ 6,683,669	\$ 6,365,499

5. Unearned revenue

	2017	2016
Balance, beginning of year	\$ 1,215,851	\$ 832,130
Changes for the year:		
Increase:		
Tuition fees	1,569,211	1,136,068
Transportation fees	6,650	79,783
	1,575,861	1,215,851
Decrease:		
Tuition fees recognized as revenue	1,136,068	778,762
Transportation fees recognized as revenue	79,783	53,368
	1,215,851	832,130
Net change for the year	360,010	383,721
Balance, end of year	\$ 1,575,861	\$ 1,215,851

	2017	2016
Unearned revenue comprised of:		
Tuition Fees	1,569,211	1,136,068
Transportation Fees	6,650	79,783
	\$ 1,575,861	\$ 1,215,851

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

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.

	2017	2016
Balance, beginning of year	\$ 867,839	\$ 1,122,156
Changes for the year:		
Increase:		
Provincial grants – Ministry of Education	2,694,274	2,023,456
Provincial grants - Other	-	50,000
Other revenue	1,867,151	1,728,078
	<u>4,561,425</u>	<u>3,801,534</u>
Decrease:		
Allocated to revenue	(4,118,977)	(4,055,851)
Net change for the year	<u>442,448</u>	<u>(254,317)</u>
Balance, end of year	<u><u>\$ 1,310,287</u></u>	<u><u>\$ 867,839</u></u>
	2017	2016
Deferred revenue comprised of:		
Provincial grants – Ministry of Education	\$ 303,059	\$ 108,042
Provincial grants – other	50,000	50,000
School generated funds	817,736	587,586
Other revenue	139,492	122,211
	<u>\$ 1,310,287</u>	<u>\$ 867,839</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

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.

	2017	2016
Deferred capital revenue subject to amortization		
Balance, beginning of year	\$ 51,630,409	\$ 52,495,097
Increases:		
Capital additions	3,315,565	1,831,340
Decreases:		
Amortization	(2,740,813)	(2,696,028)
Net change for the year	574,752	(864,688)
Balance, end of year	\$ 52,205,161	\$ 51,630,409
Deferred capital revenue not subject to amortization		
Work in progress	451,313	584,035
Total deferred capital revenue, end of year	\$ 52,656,474	\$ 52,214,444
	2017	2016
Unspent deferred capital revenue		
Balance, beginning of year	\$ 568,714	\$ 629,241
Increases:		
Provincial grants – Ministry of Education	3,107,133	2,217,393
Provincial grants – Other	62,107	-
Other	131,367	137,455
Decreases:		
Transfer to deferred capital revenue subject to amortization	(2,731,530)	(1,831,340)
Transfer to deferred capital revenue - work in progress	(451,313)	(584,035)
Net change for the year	117,764	(60,527)
Balance, end of year	\$ 686,478	\$ 568,714
Total deferred capital revenue, end of year	\$ 53,342,952	\$ 52,783,158

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

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.

Assumptions

Discount Rate - April 1	2.50%	2.25%
Discount Rate - March 31	2.75%	2.50%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	9.1	9.1

2017**2016****Reconciliation of Accrued Benefit Obligation**

Accrued Benefit Obligation – April 1	\$ 1,084,270	\$ 1,048,537
Service Cost	81,669	82,327
Interest Cost	27,251	24,130
Benefit Payments	(87,172)	(144,473)
Increase (Decrease) in obligation due to Plan Amendment	0	(61,581)
Actuarial (Gain) Loss	(82,197)	135,330

Accrued Benefit Obligation – March 31

\$ 1,023,821 \$ 1,084,270**Reconciliation of Funded Status at End of Fiscal Year**

Accrued Benefit Obligation - March 31	\$ 1,023,821	\$ 1,084,270
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus (Deficit)	(1,023,821)	(1,084,270)
Employer Contributions After Measurement Date	25,937	34,403
Benefits Expense After Measurement Date	(27,647)	(27,230)
Unamortized Net Actuarial (Gain) Loss	168,170	293,358

Accrued Benefit Asset (Liability) - June 30

\$ (857,361) \$ (783,739)**Reconciliation of Change in Accrued Benefit Liability**

Accrued Benefit Liability (Asset) - July 1	\$ 783,739	\$ 800,674
Net Expense for Fiscal Year	152,327	135,192
Employer Contributions	(78,705)	(152,127)

Accrued Benefit Liability (Asset) - June 30

\$ 857,361 \$ 783,739**Components of Net Benefit Expense**

Service Cost	\$ 81,648	\$ 82,163
Interest Cost	27,689	24,910
Immediate Recognition of Plan Amendment	0	(61,581)
Amortization of Net Actuarial (Gain)/Loss	42,990	89,700

Net Benefit Expense (Income)

\$ 152,327 \$ 135,192

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

9. Debt

The School District has an approved line of credit of \$1.0 million with interest at the bank's prime rate minus .25%. As of June 30, 2017, the School District had \$ nil borrowings (2016: \$ 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, 2017, the School District had \$ nil borrowings (2016: \$ nil) under this lease.

11. Tangible capital assets

	2017	2016
Net book value:		
Sites	\$ 10,512,959	\$ 10,512,959
Buildings	66,533,036	66,194,169
Buildings – work in progress	451,313	584,035
Furniture & equipment	1,165,457	1,191,083
Vehicles	818,902	357,976
Computer software	164,296	233,899
Computer hardware	178,222	197,933

Total net book value, tangible capital assets

\$ 79,824,185	\$ 79,272,054
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	Balance at July 1, 2016	Additions	Disposals	Balance at June 30, 2017
Cost:				
Sites	\$ 10,512,959	\$ -	\$ -	\$ 10,512,959
Buildings	132,715,656	3,434,212	-	136,149,868
Furniture & equipment	2,164,925	200,913	(193,268)	2,172,570
Vehicles	1,134,777	604,636	(107,585)	1,631,828
Computer software	351,357	-	(6,682)	344,675
Computer hardware	463,686	68,140	(116,996)	414,830
Work in progress	584,035	451,313	(584,035)	451,313
Total cost	147,927,395	4,759,214	(1,008,566)	151,678,043

Accumulated amortization:

Sites	-	-	-	-
Buildings	66,521,487	3,095,345	-	69,616,832
Furniture & equipment	973,842	226,539	(193,268)	1,007,113
Vehicles	776,801	143,710	(107,585)	812,926
Computer software	117,458	69,603	(6,682)	180,379
Computer hardware	265,753	87,851	(116,996)	236,608
Total amortization	68,655,341	3,623,048	(424,531)	71,853,858

Total net book value

\$ 79,272,054	1,136,167	\$ (584,035)	\$ 79,824,185
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School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

11. Tangible capital assets (continued)

Cost:	Balance at		Balance at	
	July 1, 2015	Additions	Disposals	June 30, 2016
Sites	\$ 10,512,959	\$ -	\$ -	\$ 10,512,959
Buildings	130,473,542	2,242,114	-	132,715,656
Furniture & equipment	1,694,101	551,109	(80,285)	2,164,925
Vehicles	1,399,285	28,564	(293,070)	1,134,777
Computer software	531,187	-	(179,831)	351,357
Computer hardware	515,718	114,664	(166,697)	463,686
Work in progress	-	584,035	-	584,035
Total cost	145,126,792	3,520,486	(719,883)	147,927,395
Accumulated amortization:				
Sites	-	-	-	-
Buildings	63,488,037	3,033,450	-	66,521,487
Furniture & equipment	857,162	196,965	(80,285)	973,842
Vehicles	928,514	141,357	(293,070)	776,801
Computer software	209,646	87,643	(179,831)	117,458
Computer hardware	418,478	13,972	(166,697)	265,753
Total amortization	65,901,837	3,473,387	(719,883)	68,655,341
Total net book value	\$ 79,224,955	\$ 47,099	\$ -	\$ 79,272,054

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 managing the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2015 the Teachers' Pension Plan has about 45,000 active members and approximately 36,000 retired members. As at December 31, 2015, the Municipal Pension Plan has about 189,000 active members, including approximately 24,000 from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and the adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate is then adjusted to the extent there is amortization of any funding deficit.

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2014, indicated a \$449 million surplus for basic pension benefits on a going concern basis.

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

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

12. Employee pension plans (continued)

The next valuation for the Teachers' Pension Plan will be as at December 31, 2017, with results available in 2018. The next valuation for the Municipal Pension Plan will be as at December 31, 2018, with results available in 2019.

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

The Mission School district paid \$5,129,834 for employer contributions to the plans for the year ended June 30, 2017 (2016: \$5,378,251).

13. Interfund transfers

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

- Assets purchased by Operating for Capital \$ 11,709
- Local Capital allocation from Operating to Capital \$ 1,503,847

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. Budget figures

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 21, 2017. The Board adopted a preliminary annual budget on June 21, 2016. 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:

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

15. Budget figures (continued)

Statement 2	2017 Amended	2017 Preliminary	Budget change
Revenue			
Provincial Grants			
Ministry of Education	\$ 58,593,485	\$ 57,777,290	\$ 816,195
Other	300,925	250,925	50,000
Tuition	2,060,500	1,780,000	280,500
Other revenue	2,072,177	2,133,013	(60,836)
Rentals and leases	215,000	135,000	80,000
Investment income	110,000	100,000	10,000
Amortization of deferred capital revenue	2,739,587	2,720,703	18,884
Total Revenue	66,091,674	64,896,931	1,194,743
Expense			
Instruction	52,017,021	51,736,019	281,002
District administration	2,461,011	2,291,866	169,145
Operations and maintenance	10,592,412	10,117,474	474,938
Transportation and housing	1,041,714	1,007,299	34,415
Total expense	66,112,158	65,152,658	99,500
Net revenue (expense)	(20,484)	(255,727)	235,243
Surplus (deficit) budgeted allocation (retirement)	574,822	-	574,822
Budgeted surplus (deficit) for the year	\$ 554,338	\$ (255,727)	\$ 810,065
 Statement 4			
Surplus (deficit) for the year	\$ (20,484)	\$ (255,727)	\$ 235,243
Effect of change in tangible capital assets			
Acquisition of tangible capital assets			
From operating and special purpose funds	(1,503,847)	(635,000)	(868,847)
From deferred capital revenue	(2,445,326)	(1,995,139)	(450,187)
Total acquisition of tangible capital assets	(3,949,173)	(2,630,139)	(1,319,034)
Amortization of tangible capital assets	3,689,096	3,611,430	77,666
Total effect of change in tangible capital assets	(260,077)	981,291	(1,241,368)
Acquisitions of prepaid expenses	(200,000)	(200,000)	-
Use of prepaid expenses	126,052	200,000	(73,948)
	(73,948)	-	(73,948)
(Increase) decrease in net financial assets (debt)	\$ (354,509)	\$ 725,564	\$ (1,080,073)

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

16. Contingencies

In the normal course of business, lawsuits and claims have been brought against the School District. The School District responds to any lawsuits and claims made against the School District. Management believes that the results of any pending legal proceedings will not have a material effect on the financial position of the School District.

17. Asset retirement obligation

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolitions. The fair value of the liability for asbestos removal or disposal will be recognized in the period in which it is incurred if a reasonable estimate of fair value can be made. As of June 30, 2017, the liability is not reasonably determinable.

18. Expense by object

	2017	2016
Salaries and benefits	\$ 53,888,928	\$ 51,808,141
Services and supplies	7,618,940	7,194,000
Interest	-	-
Amortization	3,623,048	3,473,387
Total expense by object	\$ 65,130,916	\$ 62,475,528

19. Accumulated surplus

	2017	2016
Restricted (appropriated) operating surplus for:		
Schools and departments	\$ 258,566	\$ 136,456
Aboriginal education	50,288	16,247
Employee benefit plan	282,910	282,910
Student learning grant	191,309	-
Total restricted (appropriated) operating surplus	783,073	435,613
Unrestricted operating surplus	1,846,206	1,090,795
Total operating surplus available for future operations	2,629,279	1,526,408
Restricted local capital reserve available for capital projects	1,535,220	1,012,000
Invested in tangible capital assets	26,987,046	26,876,945
Total capital surplus	28,522,266	27,888,945
Total accumulated surplus	\$ 31,151,545	\$ 29,415,353

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

20. Economic dependence

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

21. Risk management

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

a) Credit risk:

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

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

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

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 they invest solely in term deposits that have a maturity date of no more than 3 years.

c) Liquidity risk:

Liquidity risk is the risk that the School District will not be able to meet its financial obligations as they become due.

The School District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the School District's reputation.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2017

21. Risk management (continued)

d) Fair value of financial instruments:

Public Sector Accounting Standards define the fair value of a financial instrument as the amount at which the instrument could be exchanged in a current transaction between willing parties. The School District uses the following methods and assumptions to estimate the fair value of each class of financial instruments for which the carrying amounts are included in the statement of financial position under the following captions:

- (i) Cash and cash equivalents, accounts receivable, and accounts payable and accrued liabilities – the carrying amounts approximate fair value because of the short maturity of these instruments.

The financial instruments measured at fair value held within each investment are classified according to a hierarchy which includes three levels, reflecting the reliability of the inputs involved in the fair value determination. The different levels are defined as follows:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- (ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The School District's instruments are all considered to be level 1 financial instrument for which the fair value is determined based on the quoted prices in active markets. Changes in financial instruments valuation methods or in the availability of market observable inputs may result in a transfer between levels. During the year there were no significant transfers of securities between different levels.

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance.

22. Comparative figures

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

School District No. 75 (Mission)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Year Ended June 30, 2017

	Operating Fund	Special Purpose Fund	Capital Fund	2017 Actual	2016 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,526,408		27,888,945	29,415,353	28,271,442
Changes for the year					
Surplus (Deficit) for the year	2,618,427		(882,235)	1,736,192	1,143,911
Interfund Transfers					
Tangible Capital Assets Purchased	(11,709)		11,709	-	
Local Capital	(1,503,847)		1,503,847	-	
Net Changes for the year	1,102,871	-	633,321	1,736,192	1,143,911
Accumulated Surplus (Deficit), end of year - Statement 2	2,629,279	-	28,522,266	31,151,545	29,415,353

School District No. 75 (Mission)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	56,366,426	56,824,431	54,042,893
Other	250,925	265,353	213,041
Tuition	2,060,500	2,194,635	1,811,351
Other Revenue	379,896	366,716	485,695
Rentals and Leases	215,000	229,276	207,212
Investment Income	110,000	126,907	107,368
Total Revenue	<u>59,382,747</u>	<u>60,007,318</u>	<u>56,867,560</u>
Expenses			
Instruction	48,354,785	47,635,132	45,707,772
District Administration	2,424,659	2,397,128	2,181,772
Operations and Maintenance	6,632,564	6,380,640	6,099,691
Transportation and Housing	1,041,714	975,991	957,055
Total Expense	<u>58,453,722</u>	<u>57,388,891</u>	<u>54,946,290</u>
Operating Surplus (Deficit) for the year	<u>929,025</u>	<u>2,618,427</u>	<u>1,921,270</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>574,822</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(1,503,847)	(11,709)	(1,105,111)
Local Capital		(1,503,847)	(797,000)
Total Net Transfers	<u>(1,503,847)</u>	<u>(1,515,556)</u>	<u>(1,902,111)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>1,102,871</u>	<u>19,159</u>
Operating Surplus (Deficit), beginning of year		1,526,408	1,507,249
Operating Surplus (Deficit), end of year		<u>2,629,279</u>	<u>1,526,408</u>
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 19)		783,073	435,613
Unrestricted		1,846,206	1,090,795
Total Operating Surplus (Deficit), end of year		<u>2,629,279</u>	<u>1,526,408</u>

School District No. 75 (Mission)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	55,266,975	55,370,100	53,349,901
INAC/LEA Recovery	(156,896)	(156,896)	(152,352)
Other Ministry of Education Grants			
Pay Equity	725,901	725,901	725,901
Funding for Graduated Adults		1,712	1,141
Transportation Supplement	188,900	188,900	
Economic Stability Dividend		32,157	43,783
Return of Administrative Savings	280,146	280,146	
Carbon Tax Grant	50,000	49,647	50,000
Student Learning Grant		303,900	
FSA	11,400	12,964	13,769
Curriculum Implementation			10,750
Shoulder Tappers		10,900	
Skills Training		5,000	
Total Provincial Grants - Ministry of Education	56,366,426	56,824,431	54,042,893
Provincial Grants - Other	250,925	265,353	213,041
Tuition			
Continuing Education	230,500	309,534	181,408
International and Out of Province Students	1,830,000	1,885,101	1,629,943
Total Tuition	2,060,500	2,194,635	1,811,351
Other Revenues			
LEA/Direct Funding from First Nations	156,896	156,896	152,352
Miscellaneous			
Transportation Fees		375	135,448
Pay For Service - Riverside	35,000	27,967	22,487
Clarke Theatre Support	110,000	85,000	110,000
Other Revenues	78,000	96,478	65,408
Total Other Revenue	379,896	366,716	485,695
Rentals and Leases	215,000	229,276	207,212
Investment Income	110,000	126,907	107,368
Total Operating Revenue	59,382,747	60,007,318	56,867,560

School District No. 75 (Mission)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Salaries			
Teachers	23,805,500	23,413,381	22,613,474
Principals and Vice Principals	3,377,983	3,385,277	3,154,847
Educational Assistants	5,232,000	5,335,742	4,779,775
Support Staff	6,039,020	6,118,577	5,932,094
Other Professionals	1,659,010	1,661,085	1,630,949
Substitutes	1,996,300	2,044,971	1,820,406
Total Salaries	<u>42,109,813</u>	<u>41,959,033</u>	<u>39,931,545</u>
Employee Benefits	10,635,851	9,855,149	10,024,628
Total Salaries and Benefits	<u>52,745,664</u>	<u>51,814,182</u>	<u>49,956,173</u>
Services and Supplies			
Services	1,750,768	1,628,648	1,577,608
Student Transportation	22,500	38,629	30,780
Professional Development and Travel	402,100	418,718	414,907
Rentals and Leases	1,000		
Dues and Fees	89,800	82,899	101,359
Insurance	184,000	177,038	125,979
Supplies	2,069,158	2,048,450	1,769,813
Utilities	1,188,732	1,180,327	969,671
Total Services and Supplies	<u>5,708,058</u>	<u>5,574,709</u>	<u>4,990,117</u>
Total Operating Expense	<u>58,453,722</u>	<u>57,388,891</u>	<u>54,946,290</u>

School District No. 75 (Mission)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2017

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	18,942,373	811,626	42,237	350,317		1,608,169	21,754,722
1.03 Career Programs	472,051	115,062	28,462	319,988		1,047	936,610
1.07 Library Services	998,398					7,134	1,005,532
1.08 Counselling	965,156						965,156
1.10 Special Education	1,812,224	116,071	4,378,555	389,530	72,370	193,481	6,962,231
1.30 English Language Learning	143,516		256,588			438	400,542
1.31 Aboriginal Education	79,663	100,195	629,900	34,916		10,629	855,303
1.41 School Administration		2,123,191		1,068,942	70,969	73,976	3,337,078
1.62 International and Out of Province Students				92,037	121,942		213,979
1.64 Other				16,700	138,673		155,373
Total Function 1	23,413,381	3,266,145	5,335,742	2,272,430	403,954	1,894,874	36,586,526
4 District Administration							
4.11 Educational Administration		96,530		86,243	360,793		543,566
4.40 School District Governance					86,213		86,213
4.41 Business Administration		22,602		283,190	631,154	3,373	940,319
Total Function 4	-	119,132	-	369,433	1,078,160	3,373	1,570,098
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				47,622	108,832	12,065	168,519
5.50 Maintenance Operations				2,675,481		108,768	2,784,249
5.52 Maintenance of Grounds				198,834			198,834
5.56 Utilities							-
Total Function 5	-	-	-	2,921,937	108,832	120,833	3,151,602
7 Transportation and Housing							
7.41 Transportation and Housing Administration				28,885	70,139		99,024
7.70 Student Transportation				525,892		25,891	551,783
Total Function 7	-	-	-	554,777	70,139	25,891	650,807
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	23,413,381	3,385,277	5,335,742	6,118,577	1,661,085	2,044,971	41,959,033

School District No. 75 (Mission)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2017

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2017 Actual	2017 Budget	2016 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	21,754,722	5,165,671	26,920,393	1,263,921	28,184,314	27,627,803	26,477,877
1.03 Career Programs	936,610	209,380	1,145,990	190,075	1,336,065	1,123,900	1,327,251
1.07 Library Services	1,005,532	232,578	1,238,110	35,436	1,273,546	1,214,400	1,108,091
1.08 Counselling	965,156	205,276	1,170,432	4,876	1,175,308	1,158,390	957,333
1.10 Special Education	6,962,231	1,679,699	8,641,930	116,469	8,758,399	9,630,669	8,716,747
1.30 English Language Learning	400,542	95,951	496,493	21,773	518,266	512,350	434,953
1.31 Aboriginal Education	855,303	180,950	1,036,253	219,111	1,255,364	1,305,752	1,274,863
1.41 School Administration	3,337,078	764,119	4,101,197	248,465	4,349,662	4,880,781	4,569,371
1.62 International and Out of Province Students	213,979	53,858	267,837	326,979	594,816	712,900	650,282
1.64 Other	155,373	24,129	179,502	9,890	189,392	187,840	191,004
Total Function 1	36,586,526	8,611,611	45,198,137	2,436,995	47,635,132	48,354,785	45,707,772
4 District Administration							
4.11 Educational Administration	543,566	142,758	686,324	129,236	815,560	810,570	601,672
4.40 School District Governance	86,213	27,628	113,841	54,191	168,032	167,404	187,517
4.41 Business Administration	940,319	219,511	1,159,830	253,706	1,413,536	1,446,685	1,392,583
Total Function 4	1,570,098	389,897	1,959,995	437,133	2,397,128	2,424,659	2,181,772
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	168,519	36,395	204,914	169,023	373,937	419,752	289,044
5.50 Maintenance Operations	2,784,249	623,839	3,408,088	1,012,822	4,420,910	4,658,280	4,469,845
5.52 Maintenance of Grounds	198,834	39,705	238,539	166,927	405,466	365,800	371,131
5.56 Utilities	-	-	-	1,180,327	1,180,327	1,188,732	969,671
Total Function 5	3,151,602	699,939	3,851,541	2,529,099	6,380,640	6,632,564	6,099,691
7 Transportation and Housing							
7.41 Transportation and Housing Administration	99,024	27,407	126,431	2,606	129,037	133,270	121,020
7.70 Student Transportation	551,783	126,295	678,078	168,876	846,954	908,444	836,035
Total Function 7	650,807	153,702	804,509	171,482	975,991	1,041,714	957,055
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	41,959,033	9,855,149	51,814,182	5,574,709	57,388,891	58,453,722	54,946,290

School District No. 75 (Mission)

Schedule of Special Purpose Operations
 Year Ended June 30, 2017

	2017 Budget	2017 Actual	2016 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	2,227,059	2,486,976	2,312,315
Other	50,000		21,794
Other Revenue	1,692,281	1,632,001	1,721,742
Total Revenue	3,969,340	4,118,977	4,055,851
Expenses			
Instruction	3,662,236	3,848,225	3,785,099
District Administration	36,352		
Operations and Maintenance	270,752	270,752	270,752
Total Expense	3,969,340	4,118,977	4,055,851
Special Purpose Surplus (Deficit) for the year	-	-	-
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		-	-

School District No. 75 (Mission)

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

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			21,330	102,211	36,352	587,586		33,335	4,744
Add: Restricted Grants									
Provincial Grants - Ministry of Education	270,752	1,120,568					161,227	29,400	101,708
Other				60,600		1,806,551			
	270,752	1,120,568	-	60,600	-	1,806,551	161,227	29,400	101,708
Less: Allocated to Revenue	270,752	1,120,568	21,330	55,600	356	1,576,401	161,227	44,166	106,452
Deferred Revenue, end of year	-	-	-	107,211	35,996	817,736	-	18,569	-
Revenues									
Provincial Grants - Ministry of Education	270,752	1,120,568	21,330		356		161,227	44,166	106,452
Other Revenue				55,600		1,576,401			
	270,752	1,120,568	21,330	55,600	356	1,576,401	161,227	44,166	106,452
Expenses									
Salaries									
Teachers		717,455						10,900	
Principals and Vice Principals									40,880
Educational Assistants		180,819							
Support Staff	48,022						103,233	4,284	
Substitutes		5,436					279		
	48,022	903,710	-	-	-	-	103,512	15,184	40,880
Employee Benefits	12,005	216,858					28,414	3,008	8,561
Services and Supplies	210,725		21,330	55,600	356	1,576,401	29,301	25,974	57,011
	270,752	1,120,568	21,330	55,600	356	1,576,401	161,227	44,166	106,452
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 75 (Mission)

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

	CommunityLINK	Coding and Curriculum Implementation	Priority Measures	BEST	District Literacy	Riverside Electrical	TOTAL
	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year				20,000	12,281	50,000	867,839
Add: Restricted Grants							
Provincial Grants - Ministry of Education	383,207	63,818	563,594				2,694,274
Other							1,867,151
	383,207	63,818	563,594	-	-	-	4,561,425
Less: Allocated to Revenue	383,207	12,180	366,738	-	-	-	4,118,977
Deferred Revenue, end of year	-	51,638	196,856	20,000	12,281	50,000	1,310,287
Revenues							
Provincial Grants - Ministry of Education	383,207	12,180	366,738				2,486,976
Other Revenue							1,632,001
	383,207	12,180	366,738	-	-	-	4,118,977
Expenses							
Salaries							
Teachers			290,762				1,019,117
Principals and Vice Principals							40,880
Educational Assistants	266,440						447,259
Support Staff							155,539
Substitutes		598	7,577				13,890
	266,440	598	298,339	-	-	-	1,676,685
Employee Benefits	62,269	17	66,929				398,061
Services and Supplies	54,498	11,565	1,470				2,044,231
	383,207	12,180	366,738	-	-	-	4,118,977
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-
Interfund Transfers							
	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-

School District No. 75 (Mission)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2017

	2017 Budget	2017 Actual			2016 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Amortization of Deferred Capital Revenue	2,739,587	2,740,813		2,740,813	2,696,028
Total Revenue	2,739,587	2,740,813	-	2,740,813	2,696,028
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	3,689,096	3,479,338		3,479,338	3,332,030
Transportation and Housing		143,710		143,710	141,357
Total Expense	3,689,096	3,623,048	-	3,623,048	3,473,387
Capital Surplus (Deficit) for the year	(949,509)	(882,235)	-	(882,235)	(777,359)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	1,503,847	11,709		11,709	1,105,111
Local Capital			1,503,847	1,503,847	797,000
Total Net Transfers	1,503,847	11,709	1,503,847	1,515,556	1,902,111
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		980,627	(980,627)	-	
Total Other Adjustments to Fund Balances		980,627	(980,627)	-	
Total Capital Surplus (Deficit) for the year	554,338	110,101	523,220	633,321	1,124,752
Capital Surplus (Deficit), beginning of year		26,876,945	1,012,000	27,888,945	26,764,193
Capital Surplus (Deficit), end of year		26,987,046	1,535,220	28,522,266	27,888,945

School District No. 75 (Mission)

Tangible Capital Assets
Year Ended June 30, 2017

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	10,512,959	132,715,656	2,164,925	1,134,779	351,356	463,685	147,343,360
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,339,727		330,409			2,670,136
Deferred Capital Revenue - Other			61,394				61,394
Operating Fund			11,709				11,709
Local Capital		510,451	127,809	274,227		68,140	980,627
Transferred from Work in Progress		584,035					584,035
	-	3,434,213	200,912	604,636	-	68,140	4,307,901
Decrease:							
Deemed Disposals			193,268	107,585	6,682	116,996	424,531
	-	-	193,268	107,585	6,682	116,996	424,531
Cost, end of year	10,512,959	136,149,869	2,172,569	1,631,830	344,674	414,829	151,226,730
Work in Progress, end of year		451,313					451,313
Cost and Work in Progress, end of year	10,512,959	136,601,182	2,172,569	1,631,830	344,674	414,829	151,678,043
Accumulated Amortization, beginning of year		66,521,487	973,842	776,801	117,458	265,753	68,655,341
Changes for the Year							
Increase: Amortization for the Year		3,095,345	226,539	143,710	69,603	87,851	3,623,048
Decrease:							
Deemed Disposals			193,268	107,585	6,682	116,996	424,531
			-	193,268	6,682	116,996	424,531
Accumulated Amortization, end of year		69,616,832	1,007,113	812,926	180,379	236,608	71,853,858
Tangible Capital Assets - Net	10,512,959	66,984,350	1,165,456	818,904	164,295	178,221	79,824,185

School District No. 75 (Mission)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2017

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
Work in Progress, beginning of year	\$ 584,035	\$	\$	\$	\$ 584,035
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	451,313				451,313
	<u>451,313</u>	-	-	-	<u>451,313</u>
Decrease:					
Transferred to Tangible Capital Assets	584,035				584,035
	<u>584,035</u>	-	-	-	<u>584,035</u>
Net Changes for the Year	<u>(132,722)</u>	-	-	-	<u>(132,722)</u>
Work in Progress, end of year	<u>451,313</u>	-	-	-	<u>451,313</u>

School District No. 75 (Mission)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2017

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
Deferred Capital Revenue, beginning of year	\$ 51,310,792	\$	\$ 319,617	\$ 51,630,409
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,670,136	61,394		2,731,530
Transferred from Work in Progress	584,035			584,035
	<u>3,254,171</u>	<u>61,394</u>	<u>-</u>	<u>3,315,565</u>
Decrease:				
Amortization of Deferred Capital Revenue	2,686,373	3,070	51,370	2,740,813
	<u>2,686,373</u>	<u>3,070</u>	<u>51,370</u>	<u>2,740,813</u>
Net Changes for the Year	<u>567,798</u>	<u>58,324</u>	<u>(51,370)</u>	<u>574,752</u>
Deferred Capital Revenue, end of year	<u>51,878,590</u>	<u>58,324</u>	<u>268,247</u>	<u>52,205,161</u>
Work in Progress, beginning of year	584,035			584,035
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	451,313			451,313
	<u>451,313</u>	<u>-</u>	<u>-</u>	<u>451,313</u>
Decrease				
Transferred to Deferred Capital Revenue	584,035			584,035
	<u>584,035</u>	<u>-</u>	<u>-</u>	<u>584,035</u>
Net Changes for the Year	<u>(132,722)</u>	<u>-</u>	<u>-</u>	<u>(132,722)</u>
Work in Progress, end of year	<u>451,313</u>	<u>-</u>	<u>-</u>	<u>451,313</u>
Total Deferred Capital Revenue, end of year	<u>52,329,903</u>	<u>58,324</u>	<u>268,247</u>	<u>52,656,474</u>

School District No. 75 (Mission)

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

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
Balance, beginning of year	\$ 14,316	\$	\$	\$ 552,172	\$ 2,226	\$ 568,714
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	3,107,133					3,107,133
Provincial Grants - Other			62,107			62,107
Other				131,367		131,367
	<u>3,107,133</u>	<u>-</u>	<u>62,107</u>	<u>131,367</u>	<u>-</u>	<u>3,300,607</u>
Decrease:						
Transferred to DCR - Capital Additions	2,670,136		61,394			2,731,530
Transferred to DCR - Work in Progress	451,313					451,313
	<u>3,121,449</u>	<u>-</u>	<u>61,394</u>	<u>-</u>	<u>-</u>	<u>3,182,843</u>
Net Changes for the Year	<u>(14,316)</u>	<u>-</u>	<u>713</u>	<u>131,367</u>	<u>-</u>	<u>117,764</u>
Balance, end of year	<u>-</u>	<u>-</u>	<u>713</u>	<u>683,539</u>	<u>2,226</u>	<u>686,478</u>