

Audited Financial Statements of

School District No. 73 (Kamloops/Thompson)

June 30, 2013, June 30, 2012 and July 1, 2011

School District No. 73 (Kamloops/Thompson)

June 30, 2013, June 30, 2012 and July 1, 2011

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School District No. 73 (Kamloops/Thompson)

MANAGEMENT REPORT

Version: 4963-9558-7576

Management's Responsibility for the Financial Statements.

The external auditors, BDO Canada 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. 73 (Kamloops/Thompson) and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 73 (Kamloops/Thompson)

Signature on File

Signature of the Chairperson of the Board of Education

Signature on File

Signature of the Superintendent

Signature on File

Signature of the Secretary Treasurer

Independent Auditor's Report

To the Board of Education of School District No. 73 (Kamloops/Thompson)

We have audited the accompanying financial statements of School District No. 73 (Kamloops/Thompson), which comprise the Statements

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 3 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.

Signature on File

Chartered Accountants

Kamloops, British Columbia
September 23, 2013

School District No. 73 (Kamloops/Thompson)

Statement 1

Statement of Financial Position

As at June 30, 2013, June 30, 2012 and July 1, 2011

	June 30, 2013	June 30, 2012	July 1, 2011
	\$	\$	\$
Financial Assets			
Cash and Cash Equivalents (Note 3c)	18,749,299	16,667,023	11,564,126
Accounts Receivable			
Due from Province - Ministry of Education	536,753	714,268	154,652
Due from LEA/Direct Funding	1,111,796	754,510	280,524
Other (Note 4)	1,187,542	874,487	854,228
Investments in Government Business Enterprises (Note 7)	747,154	15,754	8,298
Portfolio Investments (Note 6)	8,027,139	8,018,583	5,018,583
Total Financial Assets	30,359,683	27,044,625	17,880,411
Liabilities			
Accounts Payable and Accrued Liabilities			
Other (Note 8)	8,301,424	7,861,126	6,644,443
Unearned Revenue (Note 9)	621,958	644,963	403,370
Deferred Revenue	3,583,691	3,003,718	2,786,715
Deferred Capital Revenue	44,718,781	44,494,982	47,122,310
Employee Future Benefits (Note 12)	3,258,012	3,211,084	3,092,262
Other Liabilities	209,314	171,827	142,806
Total Liabilities	60,693,180	59,387,700	60,191,906
Net Financial Assets (Debt)	(30,333,497)	(32,343,075)	(42,311,495)
Non-Financial Assets			
Tangible Capital Assets (Note 5)	62,507,398	63,492,557	65,124,667
Restricted Assets (Endowments) (Note 20)	150,125	150,125	150,125
Prepaid Expenses (Note 3l)	196,223	246,384	433,924
Supplies Inventory (Note 3m)	369,014	334,409	406,930
Total Non-Financial Assets	63,222,760	64,223,475	66,115,646
Accumulated Surplus (Deficit)	32,889,263	31,880,400	23,804,151
Contractual Obligations and Contingencies			
Approved by the Board			
Signature on File			
Signature of the Chairperson of the Board of Education		Date Signed	
Signature on File			
Signature of the Superintendent		Date Signed	
Signature on File			
Signature of the Secretary Treasurer		Date Signed	

	2013 Budget (Note 15) \$	2013 Actual \$	2012 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	132,037,581	130,395,782	128,202,276
Other	105,193	269,824	166,439
Federal Grants		19,282	86,321
Tuition	50,000	1,487,385	1,093,401
Other Revenue	9,669,575	8,962,903	7,092,389
Rentals and Leases	263,684	348,878	279,550
Investment Income	246,000	323,652	306,362
Income (Loss) from Investments in Government Business Enterprises		731,400	7,456
Gain (Loss) on Disposal of Tangible Capital Assets			6,921,279
Amortization of Deferred Capital Revenue	2,761,522	2,761,522	2,850,586
Total Revenue	145,133,555	145,300,628	147,006,059
Expenses			
Instruction	105,803,762	106,837,877	103,199,154
District Administration	3,682,573		

School District No. 73 (Kamloops/Thompson)

Statement of Changes in Net Financial Assets (Debt)

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget (Note 15)	2013 Actual	2012 Actual
	\$	\$	\$
Surplus (Deficit) for the year	206,082	1,008,863	8,076,249
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(2,778,904)	(2,987,466)	(2,262,241)
Amortization of Tangible Capital Assets	3,975,399	3,972,625	3,882,351
Net carrying value of Tangible Capital Assets disposed of			12,000
Total Effect of change in Tangible Capital Assets	1,196,495	985,159	1,632,110
Use of Prepaid Expenses		50,161	187,540
Acquisition of Supplies Inventory		(34,605)	
Use of Supplies Inventory			72,521
Total Effect of change in Other Non-Financial Assets	-	15,556	260,061
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	<u>1,402,577</u>	2,009,578	9,968,420
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		2,009,578	9,968,420
Net Financial Assets (Debt), beginning of year		(32,343,075)	(42,311,495)
Net Financial Assets (Debt), end of year		(30,333,497)	(32,343,075)

School District No. 73 (Kamloops/Thompson)

Statement 5

	2013 Actual	2012 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	1,008,863	8,076,249
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(416,643)	(1,053,861)
Supplies Inventories	(34,603)	72,522
Prepaid Expenses	50,161	187,540
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	364,115	1,216,682
Unearned Revenue	(23,006)	241,593
Deferred Revenue	579,973	217,003
Employee Future Benefits	46,928	118,822
Other Liabilities	37,487	29,021
Loss (Gain) on Disposal of Tangible Capital Assets		(6,921,279)
Amortization of Tangible Capital Assets	3,972,625	3,882,351
Amortization of Deferred Capital Revenue	(2,761,522)	(2,850,586)
Building Maintenance / Roofing Projects	(2,458,988)	(2,509,418)
Decrease (Increase) in Investments in Government Business Enterprises	(731,400)	(7,456)
Total Operating Transactions	(366,010)	699,183
Capital Transactions		
Tangible Capital Assets Purchased	(2,987,466)	(2,262,241)
District Portion of Proceeds on Disposal		6,933,279
Total Capital Transactions	(2,987,466)	4,671,038
Financing Transactions		
Capital Revenue Received	5,444,309	2,732,676
Total Financing Transactions	5,444,309	2,732,676
Investing Transactions		
Investments in Portfolio Investments		(3,000,000)
Funds held in Trust	(8,557)	
Total Investing Transactions	(8,557)	(3,000,000)
Net Increase (Decrease) in Cash and Cash Equivalents	2,082,276	5,102,897
Cash and Cash Equivalents, beginning of year	16,667,023	11,564,126
Cash and Cash Equivalents, end of year	18,749,299	16,667,023
Cash and Cash Equivalents, end of year, is made up of:		
Cash	18,749,299	16,667,023
	18,749,299	16,667,023

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards without not-for-profit provisions except in regard to the accounting for government transfers as set out in Notes 3(g) and 3(o).

In September 2010, the Province of British Columbia Treasury Board ("Treasury Board") provided directive through Government Organization Accounting Standards Regulation 257/2010 requiring all taxpayer supported organizations in the Schools, Universities, Colleges and Hospitals sector to adopt PSA standards of the Canadian Institute of Chartered Accountants ("CICA") without not-for-profit provisions from their first fiscal year commencing after January 1, 2012. In March 2011, Public Sector Accounting Board (PSAB) released a new Section PS 3410 "Government Transfers". In November 2011, Treasury Board provided a

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b) Basis of Consolidation (continued)

Inter-organizational transactions and balances are not eliminated, except for any profit or loss on the sale between entities of assets that remain within the reporting entity.

Condensed supplementary financial information relative to government business enterprises is disclosed in Note 7

c) Cash and Cash Equivalents

Cash and cash equivalents include cash that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g) Deferred Revenue and Deferred Capital Revenue

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j) Asset Retirement Obligations

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

k) Tangible Capital Assets

The following criteria apply:

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

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

l) Prepaid Expenses

Prepaid expenses consist of prepaid insurance, prepaid photocopier usage and other miscellaneous prepaid expenses.

m) Supplies Inventory

Inventory includes fuel and stock or raw materials on hand and is recorded at the lower of cost and net realizable value.

n) 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 notes 12 - Internally Restricted Surplus and note 20 – Interfund Transfers). Funds and reserves are disclosed on Schedules 2,3 and 4.

o) 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.

NOTE 3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o) Revenue Recognition (continued)

The accounting treatment for restricted contributions is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that meets the criteria for liability recognition in which case the transfer is recognized as revenue over the period that the liability is extinguished. See note 3 (a) for the impact of this policy on these financial statements.

School District No. 73 (Kamloops/Thompson)

Notes to Financial Statements

Years Ended June 30, 2013 and June 30, 2012

NOTE 5 TANGIBLE CAPITAL ASSETS

June 30, 2013	Balance at July 1, 2012	Additions	Disposals	Transfers (WIP)	Balance at June 30 2013
Cost Sites	\$ 10,345,129	\$ -	\$ -	\$ -	\$ 10,345,129

School District No. 73 (Kamloops/Thompson)

Notes to Financial Statements

School District No. 73 (Kamloops/Thompson)

Notes to Financial Statements

Years Ended June 30, 2013 and June 30, 2012

NOTE 7 INVESTMENT IN GOVERNMENT BUSINESS ENTERPRISE (continued)

June 30, 2013

NOTE 12 EMPLOYEE FUTURE BENEFITS (continued)

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

Assumptions	2013	2012
Discount Rate – April 1	4.25%	4.75%
Discount Rate – March 31	3.00%	4.25%
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	9.8	8.6

NOTE 13 EMPLOYEE PENSION PLANS

The school district and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension Plans. The board of trustees for these plans represents plan members and employers and is responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are based on a formula. The Teachers' Pension Plan has about 46,000 active members from school districts, and approximately 31,000 retired members from school districts. The Municipal Pension Plan has about 178,000 active members, of which approximately 23,000 are 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 most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2011 indicated an \$855 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2014 with results available in 2015. The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2009 indicated a \$1,024 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the plan as the plan exposes the participating entities to actuarial risks associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual entities participating in the plan.

The School District No. 73 (Kamloops/Thompson) paid \$ 12,009,822 (2012 - \$ 11,398,186) for employer contributions to these plans in the year ended June 30, 2013.

School District No. 73 (Kamloops/Thompson)

Notes to Financial Statements

Years Ended June 30, 2013 and June 30, 2012

NOTE 20 ENDOWMENT FUNDS

On December 31, 2010 with approval from the original donors, School District No. 73 transferred \$173,757 of the Scholarship/Bursary funds to the Kamloops Foundation for investment. \$140,125 of the scholarship fund were endowment funds and \$33,632 of the funds were considered "Flow Thru" funds are utilized to service on-going awards. The Foundation invests all contributions to the Fund in accordance with the investment policy as established by the Foundation Board, and any provisions of legislation which regulates the activities of the Foundation. Income from the Fund shall be returned annually to the School District for distribution to the scholarship awardees. Disbursements will be at 5.00% of the endowment and this practise shall be reviewed with the Foundation at the end of the 10th year taking into account the actual and expected investment yields.

	June 30, 2012	Investment Income (Loss)	Increases	Decreases	June 30, 2013
Endowments held by:					
School District	\$10,000,784,462.4	\$592,051.77	951,453.2	(451,689.72)	\$11,521,900,034.91

NOTE 23 RISK MANAGEMENT

A) GENERAL RISK MANAGEMENT

The School District's principal source of capital funding is received from the Province of British Columbia through the Ministry of Education. The School District defines capital to be fund balances.

School District No. 73 (Kamloops/Thompson) objectives when managing capital are:

- To safeguard the District's ability to carry on as a going concern, so the District can continue to provide its students and stakeholders with the following:
 - The best possible learning environment based on the District's Annual Facility Grant (AFG) plus additional funding, when available, from the local capital reserve.
 - To ensure capital projects are implemented for the benefit of the students and staff and to make certain the Board mitigates any potential liability from safety concerns.
- The management of the District establishes an annual list of capital needs for presentation to the Board following the approval of the annual operating budget. This list of projects to be completed annually with AFG funding is presented to the Board for review and approval. AFG projects are prioritized to address the most pressing needs of the District's physical plant.
- A separate report is prepared based on the equipment needs of the District (ie: information technology, maintenance vehicles, classroom equipment, and other non-AFG projects). This report is presented to the Board on an annual basis with funding from the Local Capital Reserve. The Local Capital Reserve is funded from operating surpluses, when available.

The Board ensures there is adequate cash flow to complete the capital projects based on the priority list above. The Board manages the capital project structure and makes adjustments to it in light of changes in economic conditions and the availability of cash flows from operations.

B) 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 guaranteed investment certificates.

NOTE 23 RISK MANAGEMENT (continued)

C) MARKET RISK

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

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

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments. It's management's opinion that the School District is not exposed to significant interest rate risk as they invest solely in guaranteed investment certificates that have a maturity date of no more than five years. A 1% change in interest rates would cause interest income to increase or decrease by \$80,000

D) 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.

Independent Auditor's Comments on Supplementary Information

To the Board of Education of School District No. 73 (Kamloops/Thompson)

We have audited the financial statements of School District No. 73 (Kamloops/Thompson) as at June 30, 2013, and the statements of revenue and expense, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, and have issued our report thereon dated September 23, 2013 which contained an unmodified opinion on the financial statements as a whole. The following supplementary financial information is presented for the purposes of additional analysis and is not a required part of the financial statements. Such supplementary information is the responsibility of management and was derived from the underlying accounting and other records used to prepare the financial statements.

The supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such supplementary information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves.

Signature on File

Chartered Accountants

Kamloops, British Columbia
September 23, 2013

School District No. 73 (Kamloops/Thompson)

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Years Ending June 30, 2013 and June 30, 2012

	Operating Fund	Special Purpose Fund	Capital Fund	2013 Actual	2012 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	4,166,115	165,879	27,548,406	31,880,400	23,090,325
Change in Accounting Policies/Prior Period Adjustments					
Add non-vested benefits to Employee Future Benefits					(898,659)
Recognize unamortized gain (loss) on Employee Future Benefits					1,522,520
Reclassify Deferred Contributions					89,965
Adjust Equity Investment					-
Accumulated Surplus (Deficit), beginning of year, as restated	4,166,115	165,879	27,548,406	31,880,400	23,804,151
Changes for the year					
Surplus (Deficit) for the year	1,157,655	731,400	(880,192)	1,008,863	8,076,249
Net Changes for the year	1,157,655	731,400	(880,192)	1,008,863	8,076,249
Accumulated Surplus (Deficit), end of year - Statement 2	5,323,770	897,279	26,668,214	32,889,263	31,880,400

	2013 Budget \$	2013 Actual \$	2012 Actual \$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	124,509,048	124,936,903	

	2013 Budget \$	2013 Actual \$	2012 Actual \$
Salaries Teachers	57,428,295	57,042,840	56,626,374

School District No. 73 (Kamloops/Thompson)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

	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	44,327,396	737,280		936,144	642,974	3,058,132	49,701,926
1.03 Career Programs	191,018					12,806	203,824
1.07 Library Services	1,394,137			1,117,833		148,720	2,660,690
1.08 Counselling	1,391,841			483,099		115,521	1,990,461
1.10 Special Education	8,225,028	263,314	5,882,959	67,397		883,690	15,322,388
1.30 English Language Learning	116,240					7,793	124,033
1.31 Aboriginal Education	252,415	67,599	1,123,168		314,111	25,459	1,782,752
1.41 School Administration		5,424,274		777,075		122,124	6,323,473
1.60 Summer School	128,197	5,000					133,197
1.61 Continuing Education	148,076	111,045		3,950		21,163	284,234
1.62 Off Shore Students	199,929	111,045		29,491		421	340,886
1.64 Other	668,563	210,651		12,837		147,262	1,039,313
Total Function 1	57,042,840	6,930,208	7,006,127	3,427,826	957,085	4,543,091	79,907,177
4 District Administration							
4.11 Educational Administration				83,810	529,959		613,769
4.40 School District Governance					168,686		168,686
4.41 Business Administration				609,425	912,179		1,521,604
Total Function 4	-	-	-	693,235	1,610,824	-	2,304,059
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				66,926	387,934		454,860
5.50 Maintenance Operations				6,691,177	278,995	222,424	7,192,596
5.52 Maintenance of Grounds				760,608		8,582	769,190
5.56 Utilities							-
Total Function 5	-	-	-	7,518,711	666,929	231,006	8,416,646
7 Transportation and Housing							

Schedule 3 (Unaudited)

	2013 Budget \$	2013 Actual \$	2012 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	5,694,234	4,457,378	3,204,514
Federal Grants		19,282	86,321
Other Revenue	5,210,306	5,747,086	4,212,367
Investment Income			210
Income (Loss) from Investments in Government Business Enterprises		731,400	7,456
Total Revenue	10,904,540	10,955,146	7,510,868
Expenses			
Instruction	2,235,130	2,522,593	890,795
Operations and Maintenance	860,189	782,719	1,048,849
Supplies	7,809,221	6,918,434	

School District No. 73 (Kamloops/Thompson)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object

	Annual Facility Grant \$	Learning Improvement Fund \$	Special Education Equipment \$	School Generated Funds \$	Related Entities \$	Strong Start \$
Deferred Revenue, beginning of year	20,014		22,932	1,943,930		42,451
Transfer (to) from Operating Surplus - as at July 1, 2011						
Transfer to/from Operating Revenue/Expense - year ended June 30, 2012						
Deferred Revenue, beginning of year, as restated	20,014	-	22,932	1,943,930	-	42,451
Add: Restricted Grants						
Provincial Grants - Ministry of Education	1,176,154	1,576,539	32,952			224,000

School District No. 73 (Kamloops/Thompson)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2013

	Ready, Set, Learn	OLEP	Community- LINK	Early Learning	Literacy Innovation	BCLCA E-Learning
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			218,406	19,614	40,188	3,265
Transfer (to) from Operating Surplus - as at July 1, 2011						
Transfer to/from Operating Revenue/Expense - year ended June 30, 2012						
Deferred Revenue, beginning of year, as restated	-	-	218,406	19,614	40,188	3,265
Add: Restricted Grants						
Provincial Grants - Ministry of Education	78,400	197,555	1,563,259			
Federal Grants						
Other						18,501
Investment Income						
	78,400	197,555	1,563,259	-	-	18,501
Less: Allocated to Revenue	78,400	197,555	1,540,227	3,213	-	15,916
Deferred Revenue, end of year	-	-	241,438	16,401	40,188	5,850
Revenues						
Provincial Grants - Ministry of Education	78,400	197,555	1,540,227	3,213		
Federal Grants						
Other Revenue						15,916
Income (Loss) from Investments in Government Business Enterprises						
	78,400	197,555	1,540,227	3,213	-	15,916
Expenses						
Salaries						
Teachers		35,453	355,731			
Principals and Vice Principals			32,339			
Educational Assistants						
Support Staff	654			551		
Substitutes	1,005	6,714	1,787			
	1,659	42,167	389,857	551	-	-
Employee Benefits		8,610	76,530			
Services and Supplies	76,741	146,778	1,073,840	2,662		15,916
	78,400	197,555	1,540,227	3,213	-	15,916
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-
Interfund Transfers						
	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-

School District No. 73 (Kamloops/Thompson)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object

Deferred Revenue, beginning of year

Transfer (to) from Operating Surplus - as at July 1, 2011

Transfer to/from Operating Revenue/Expense - year ended June 30, 2012

Deferred Revenue, beginning of year, as restated

Add: Restricted Grants

Provincial Grants - Ministry of Education

Federal Grants

Other

Investment Income

Less: Allocated to Revenue

Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education

Federal Grants

Other Revenue

Income (Loss) from Investments in Government Business Enterprises

Expense Enterprises

School District No. 73 (Kamloops/Thompson)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget \$	2013 Actual			2012 Actual \$
		Invested in Tangible Capital Assets \$	Local Capital \$	Fund Balance \$	
Revenues					
Provincial Grants					
Ministry of Education	3,578,052	2,458,988		2,458,988	2,509,418
Other Revenue	1,796,600		168,748	168,748	90,949
Investment Income	96,000		162,163	162,163	111,624
Gain (Loss) on Disposal of Tangible Capital Assets				-	6,921,279
Amortization of Deferred Capital Revenue	2,761,522	2,761,522		2,761,522	2,850,586
Total Revenue	8,232,174	5,220,510	330,911	5,551,421	12,483,856
Expenses					
Operations and Maintenance	2,460,513	2,458,988		2,458,988	2,509,418
Amortization of Tangible Capital Assets					
Operations and Maintenance	3,975,399	3,972,625		3,972,625	3,882,351
Total Expense	6,435,912	6,431,613	-	6,431,613	6,391,769
Capital Surplus (Deficit) for the year	1,796,262	(1,211,103)	330,911	(880,192)	6,092,087
Net Transfers (to) from other funds					
Local Capital				-	1,658,430
Total Net Transfers	-	-	-	-	1,658,430
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		1,799,824	(1,799,824)	-	
Total Other Adjustments to Fund Balances		1,799,824	(1,799,824)	-	
Total Capital Surplus (Deficit) for the year	<u>1,796,262</u>	588,721	(1,468,913)	(880,192)	7,750,517
Capital Surplus (Deficit), beginning of year		19,034,734	8,513,672	27,548,406	19,797,889
Capital Surplus (Deficit), end of year		19,623,455	7,044,759	26,668,214	27,548,406

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	10,345,129	124,697,163	5,165,899	7,518,957	431,645	2,210,001	150,368,794
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		209,198	99,030	872,441			1,180,669
Deferred Capital Revenue - Other			6,973				6,973
Local Capital		7,697	673,829	467,290	150,206	500,802	1,799,824
	-	216,895	779,832	1,339,731	150,206	500,802	2,987,466
Decrease:							
Deemed Disposals				124,798		589,212	714,010
	-	-	-	124,798	-	589,212	714,010
Cost, end of year	10,345,129	124,914,058	5,945,731				

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year					-
Changes for the Year					
Net Changes for the Year	-	-	-	-	-
Work in Progress, end of year	-	-	-	-	-

Bylaw

Other

Other

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
Balance, beginning of year	\$ (47,978)	\$ 74,147	\$	\$	\$ (1,009)	\$ 25,160