

Audited Financial Statements of

**School District No. 52 (Prince Rupert)**

June 30, 2019

# School District No. 52 (Prince Rupert)

June 30, 2019

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# School District No. 52 (Prince Rupert)

## MANAGEMENT REPORT

### Management's Responsibility for the Financial Statements

The accompanying financial statements of School District No. 52 (Prince Rupert) have been prepared by management in accordance with the accounting framework described in Note 2(a) of the financial statements, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes and schedules to the financial statements, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

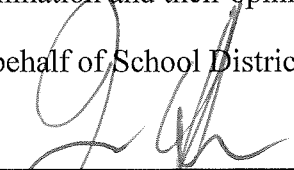
The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.


Management is also responsible for implementing and maintaining a system of internal controls designed 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. 52 (Prince Rupert) (the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The Board reviews internal financial information on a monthly basis and externally audited financial statements yearly.

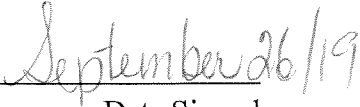
The external auditors, Carlyle Shepherd & Co., conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of the School District and meet, when required, with the Finance & Building Committee of the Board. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

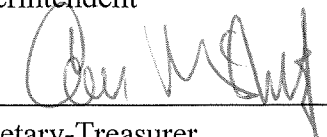
On behalf of School District No. 52 (Prince Rupert),


  
\_\_\_\_\_  
Chair of the Board of Education

  
Date Signed

  
\_\_\_\_\_  
Superintendent

  
Date Signed

  
\_\_\_\_\_  
Secretary-Treasurer

  
Date Signed

## INDEPENDENT AUDITOR'S REPORT

### To the Board of Education – School District No. 52 (Prince Rupert) and the Minister of Education

#### Opinion

We have audited the financial statements of School District No. 52 (Prince Rupert), which comprise the statement of financial position as at June 30, 2019 and the statements of operations, changes in net financial assets (debt) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of School District as at June 30, 2019 and the results of its operations and cash flows for the year then ended in accordance with section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

#### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. We are independent of the School District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

#### Responsibilities of Management and the Board for the Financial Statements

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

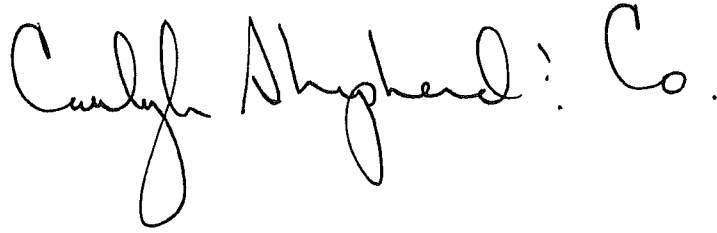
In preparing the financial statements, management is responsible for assessing the School District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless conditions exist that do not allow for the going concern basis to be used.

The Board is responsible for overseeing the School District's financial reporting process.

**Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the School District taken as a whole. The current year's supplementary information included in Schedules 1 to 4D is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects, in relation to the financial statements taken as a whole.

Prince Rupert, BC  
September 10, 2019



# School District No. 52 (Prince Rupert)

## Statement of Financial Position

As at June 30, 2019

	2019 Actual \$	2018 Actual \$
<b>Financial Assets</b>		
Cash and Cash Equivalents	6,614,245	6,398,409
Accounts Receivable		
Due from Province - Ministry of Education	22,063	37,619
Due from LEA Funding	117,037	86,707
Other (Note 3)	394,580	220,127
<b>Total Financial Assets</b>	<u>7,147,925</u>	<u>6,742,862</u>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	2,719,316	2,411,918
Deferred Revenue (Note 5)	1,924,226	1,824,620
Deferred Capital Revenue (Note 6)	22,376,484	21,434,310
Employee Future Benefits (Note 7)	297,945	282,229
<b>Total Liabilities</b>	<u>27,317,971</u>	<u>25,953,077</u>
<b>Net Financial Assets (Debt)</b>	<u>(20,170,046)</u>	<u>(19,210,215)</u>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 8)	33,238,654	32,334,390
Prepaid Expenses	76,275	155,208
<b>Total Non-Financial Assets</b>	<u>33,314,929</u>	<u>32,489,598</u>
<b>Accumulated Surplus (Deficit)</b>	<u>13,144,883</u>	<u>13,279,383</u>

Unrecognized Assets (Note 13)

Contractual Obligations (Note 14)

Contingent Liabilities (Note 15)

Approved by the Board

Signature of the Chairperson of the Board of Education

Date Signed

Signature of the Superintendent

Date Signed

Signature of the Secretary Treasurer

Date Signed

SEPT. 26/19

Sept 26 /19

SEPT. 26 /19

# School District No. 52 (Prince Rupert)

Statement 2

Statement of Operations  
Year Ended June 30, 2019

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	26,732,714	26,962,880	26,672,438
Other	74,525	89,647	86,716
Tuition	81,000	81,000	54,000
Other Revenue	2,060,113	2,035,253	2,243,739
Rentals and Leases	39,800	24,206	37,270
Investment Income	67,214	71,211	51,751
Amortization of Deferred Capital Revenue	1,061,514	1,061,514	1,034,745
<b>Total Revenue</b>	<u>30,116,880</u>	<u>30,325,711</u>	<u>30,180,659</u>
<b>Expenses</b>			
Instruction	23,686,502	23,609,197	22,886,691
District Administration	1,795,914	1,746,196	1,671,893
Operations and Maintenance	5,069,125	4,758,520	4,968,970
Transportation and Housing	348,231	346,298	317,478
<b>Total Expense</b>	<u>30,899,772</u>	<u>30,460,211</u>	<u>29,845,032</u>
<b>Surplus (Deficit) for the year</b>	<u>(782,892)</u>	<u>(134,500)</u>	<u>335,627</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		13,279,383	12,943,756
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u>13,144,883</u>	<u>13,279,383</u>

# School District No. 52 (Prince Rupert)

## Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2019

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(782,892)</u>	<u>(134,500)</u>	<u>335,627</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets (Note 8)	(414,516)	(2,150,452)	(1,492,937)
Amortization of Tangible Capital Assets (Note 8)	1,246,187	1,246,188	1,208,547
<b>Total Effect of change in Tangible Capital Assets</b>	<u>831,671</u>	<u>(904,264)</u>	<u>(284,390)</u>
Acquisition of Prepaid Expenses		(76,275)	(155,208)
Use of Prepaid Expenses		155,208	161,889
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>78,933</u>	<u>6,681</u>
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>48,779</u>	<u>(959,831)</u>	<u>57,918</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<u>(959,831)</u>	<u>57,918</u>
<b>Net Financial Assets (Debt), beginning of year</b>		<u>(19,210,215)</u>	<u>(19,268,133)</u>
<b>Net Financial Assets (Debt), end of year</b>		<u><u>(20,170,046)</u></u>	<u><u>(19,210,215)</u></u>



# School District No. 52 (Prince Rupert)

Statement 5

Statement of Cash Flows  
Year Ended June 30, 2019

	2019 Actual	2018 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	(134,500)	335,627
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(189,227)	(90,285)
Prepaid Expenses	78,933	6,681
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	307,398	(154,311)
Deferred Revenue	99,606	(144,862)
Employee Future Benefits	15,716	18,359
Amortization of Tangible Capital Assets (Note 8)	1,246,188	1,208,547
Amortization of Deferred Capital Revenue	(1,061,514)	(1,034,745)
<b>Total Operating Transactions</b>	<u>362,600</u>	<u>145,011</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(1,651,965)	(1,281,484)
Tangible Capital Assets -WIP Purchased	(289,539)	(211,453)
Other Capital	(208,948)	
<b>Total Capital Transactions</b>	<u>(2,150,452)</u>	<u>(1,492,937)</u>
<b>Financing Transactions</b>		
Capital Revenue Received	2,003,688	1,408,404
<b>Total Financing Transactions</b>	<u>2,003,688</u>	<u>1,408,404</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	215,836	60,478
<b>Cash and Cash Equivalents, beginning of year</b>	<u>6,398,409</u>	<u>6,337,931</u>
<b>Cash and Cash Equivalents, end of year</b>	<u>6,614,245</u>	<u>6,398,409</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	6,614,245	6,398,409
	<u>6,614,245</u>	<u>6,398,409</u>

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on April 1, 1946, operates under the authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 52 (Prince Rupert)," and operates as "School District No. 52 (Prince Rupert)." A board of education (the "Board") elected for a four-year term governs the School District. The School District provides educational programs for 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. 52 (Prince Rupert) is exempt from federal and provincial corporate income taxes.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) Basis of Accounting

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

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

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

The impact of this difference on the financial statements of the School District is as follows:

	2019	2018
Increase (decrease) in annual surplus for the year ended June 30	\$ 902,310	\$ 378,765
Increase in accumulated surplus and decrease in deferred capital revenue at June 30	\$ 22,280,727	\$ 21,378,417

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

b) Cash and Cash Equivalents

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

c) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

d) 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 (k).

Deferred capital revenue includes contributions received that are restricted by the contributor for the acquisition of tangible capital assets and meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized as revenue in the statement of operations on the same basis as the related amortization expense.

e) 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 pursuant to these employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, retirement/ severance, vacation, and banked overtime. 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.

For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

e) Employee Future Benefits *(Continued)*

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.

f) Asset Retirement Obligations

A liability is recognized when, as at the financial reporting date:

- (a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) a reasonable estimate of the amount can be made.

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. Obligations which can reasonably be estimated 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.

g) 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, in which case the assets 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.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

g) Tangible Capital Assets *(Continued)*

- 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
Leasehold Improvements	5 years
Computer Software and Hardware	5 years

h) Operating Leases

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

i) Prepaid Expenses

Prepaid expenses such as fees and dues are recorded as a prepaid expense, stated at acquisition cost and are charged to expense over the periods expected to benefit from them.

j) 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.

k) Revenue Recognition

Revenues that can be reasonably estimated and which are considered to be collectible are recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenues.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

k) Revenue Recognition *(Continued)*

Contributions received, or receivable 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 or organization.

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 or construction, other than sites, are recorded as deferred capital revenue and amortized over the useful life of the related assets.

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

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

Investment income is reported in the period earned. When required by the funding agreement or applicable legislation, investment income earned on deferred revenue or deferred capital revenue is added to the deferred balance.

l) Expenditures

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

Categories of Salaries

- Employees who are registered with and pay union dues to the British Columbia Teachers Federation are categorized as Teachers.
- The Director of Instruction, Principals and Vice Principals are categorized as Principals and Vice Principals.
- Aboriginal Family Support Workers, Education Assistants, Kindergarten Support Workers, Study Centre Workers and Teacher Assistants are categorized as Education Assistants.
- Custodians, the Laboratory Assistant, Library Assistants, Maintenance staff, Noon Hour Supervisors and Secretaries are categorized as Support Staff.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

l)      Expenditures *(Continued)*

- Accounting staff, the Assistant Superintendent, the Occupational Therapist, the Secretary-Treasurer, Speech Language Pathologists, the Superintendent, Trustees, and other employees excluded from union contracts are categorized as Other Professionals.

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as Aboriginal education and special education, are allocated to these programs. All other costs are allocated to related programs.
- Salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. Salaries of Principals, Vice-Principals and school-based clerical staff 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 functions and programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on function and program identification.

m) Financial Instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank overdraft, accounts payable and accrued liabilities, long term debt and other liabilities.

Except for portfolio investments in equity instruments quoted in an active market that are recorded at fair value, all financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition of a financial asset or the issue of a financial liability.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

m) Financial Instruments *(Continued)*

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

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

v) Measurement Uncertainty

The 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 assumptions used to determine estimated employee future benefits. Actual results could differ from those estimates.

**NOTE 3 ACCOUNTS RECEIVABLE – OTHER**

	2019	2018
Due from Federal Government	\$ 92,085	\$ 73,412
Other	302,495	146,715
	394,580	220,127
Allowance for Doubtful Accounts	0	0
	\$ 394,580	\$ 220,127

**NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER**

	2019	2018
Trade payables	\$ 2,250,197	\$ 1,971,216
Salaries and benefits payable	284,262	275,909
Accrued vacation pay	184,857	164,793
	\$ 2,719,316	\$ 2,411,918



**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 5      DEFERRED REVENUE**

Detailed information about the changes in deferred revenue is included in Schedule 3A.

**NOTE 6      DEFERRED CAPITAL REVENUE**

Detailed information about the changes in deferred capital revenue is included in Schedule 4C and Schedule 4D.

**NOTE 7      EMPLOYEE FUTURE BENEFITS**

Benefits include vested sick leave, accumulating non-vested sick leave, retirement/severance, vacation, and banked overtime. Funding is provided when the benefits are paid and, accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits.

	2019	2018
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 327,041	\$ 339,361
Service Cost	23,834	23,946
Interest Cost	9,005	9,373
Benefit Payments	(33,005)	(31,647)
Increase (Decrease) in obligation due to Plan Amendment	0	0
Actuarial (Gain) Loss	(19,313)	(13,992)
Accrued Benefit Obligation – March 31	\$ 307,562	\$ 327,041
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 307,562	\$ 327,041
Market Value of Plan Assets – March 31	0	0
Funded Status – Surplus (Deficit)	(307,562)	(327,041)
Employer Contributions After Measurement Date	0	0
Benefits Expense After Measurement Date	(8,773)	(8,210)
Unamortized Net Actuarial (Gain) Loss	18,390	53,022
Accrued Benefit Asset (Liability) – June 30	\$ (297,945)	\$ (282,229)
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	\$ 282,229	\$ 263,870
Net expense for Fiscal Year	48,721	50,006
Employer Contributions	(33,005)	(31,647)
Accrued Benefit Liability – June 30	\$ 297,945	\$ 282,229

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

**NOTE 7 EMPLOYEE FUTURE BENEFITS (Continued)**

	2019	2018
<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 24,638	\$ 23,918
Interest Cost	8,764	9,281
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	15,319	16,807
Net Benefit Expense (Income)	\$ 48,721	\$ 50,006

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

Discount Rate – April 1	2.75%	2.75%
Discount Rate – March 31	2.50%	2.75%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSLS – March 31	9.5 years	9.4 years

**NOTE 8 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	June 30, 2019	June 30, 2018
Sites	\$ 6,528,147	\$ 6,528,147
Buildings	25,189,118	24,764,510
Work in progress	292,759	224,228
Furniture & Equipment	894,139	527,088
Vehicles	258,837	203,228
Computer Software	6,498	5,301
Computer Hardware	69,156	81,888
Total	\$ 33,238,654	\$ 32,334,390

**June 30, 2019**

	Balance at		Additions		Disposals		Transfers (WIP)	Balance at
Cost:	July 1, 2018							June 30, 2019
Sites	\$ 6,528,147	\$		\$		\$		\$ 6,528,147
Buildings	55,779,887		1,288,539			221,008		57,289,434
Work in progress	224,228		289,539			(221,008)		292,759
Furniture & Equipment	1,068,738		473,925		(162,368)			1,380,295
Vehicles	363,423		91,951		(61,113)			394,261
Computer Software	26,501		6,498		(26,501)			6,498
Computer Hardware	94,620							94,620
Total	\$ 64,085,544	\$ 2,150,452	\$ (249,982)	\$ 0	\$ 65,986,014			

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

**NOTE 8 TANGIBLE CAPITAL ASSETS (Continued)**

**June 30, 2019**

	Balance at			Balance at
Accumulated Amortization:	July 1, 2018	Additions	Disposals	June 30, 2019
Buildings	\$ 31,015,377	\$ 1,084,939	\$	\$32,100,316
Furniture & Equipment	541,650	106,874	(162,368)	486,156
Vehicles	160,195	36,342	(61,113)	135,424
Computer Software	21,200	5,301	(26,501)	0
Computer Hardware	12,732	12,732		25,464
<b>Total</b>	<b>\$ 31,751,154</b>	<b>\$ 1,246,188</b>	<b>\$ (249,982)</b>	<b>\$32,747,360</b>

**June 30, 2018**

Cost:	Balance at			Transfers	Balance at
	July 1, 2017	Additions	Disposals	(WIP)	June 30, 2018
Sites	\$ 6,528,147	\$	\$	\$	\$ 6,528,147
Buildings	53,611,546	1,182,929		985,412	55,779,887
Work in progress	998,187	211,453		(985,412)	224,228
Furniture & Equipment	1,001,145	67,593			1,068,738
Vehicles	496,656		(133,233)		363,423
Computer Software	26,501				26,501
Computer Hardware	63,658	30,962			94,620
<b>Total</b>	<b>\$ 62,725,840</b>	<b>\$ 1,492,937</b>	<b>\$ (133,233)</b>	<b>\$ 0</b>	<b>\$ 64,085,544</b>

	Balance at			Balance at
Accumulated Amortization:	July 1, 2017	Additions	Disposals	June 30, 2018
Buildings	\$ 29,974,643	\$ 1,040,734	\$	\$31,015,377
Furniture & Equipment	441,535	100,115		541,650
Vehicles	243,762	49,666	(133,233)	160,195
Computer Software	15,900	5,300		21,200
Computer Hardware	0	12,732		12,732
<b>Total</b>	<b>\$ 30,675,840</b>	<b>\$ 1,208,547</b>	<b>\$ (133,233)</b>	<b>\$31,751,154</b>

Work in progress having a value of \$292,759 (2018: \$224,228) has not been amortized. Amortization of these assets will commence when the asset is put into service.

**NOTE 9 WRITE-DOWN AND WRITE-OFF OF SITES AND BUILDINGS**

Kanata Elementary School and Seal Cove Elementary School were closed on July 1, 2008. École Westview Elementary School was closed on August 31, 2011. There has been no write-down or disposal of these schools at June 30, 2019.

On March 1, 2019 the Board received approval from the Ministry of Education to submit business plans for the demolition of Kanata Elementary School and Seal Cove Elementary School. Business plans were submitted and funding was approved subsequent to year end. Demolition is planned for the 2019-2020 school year.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 9 WRITE-DOWN AND WRITE-OFF OF SITES AND BUILDINGS** *(Continued)*

The net book value of the closed schools at June 30, 2019 is as follows:

	Kanata Elementary School	Seal Cove Elementary School	Westview Elementary School
Land	\$ 258,741	\$ 98,053	\$ 96,364
Buildings	1,570,208	1,675,351	1,372,794
	<u>1,828,949</u>		<u>1,469,158</u>
		1,773,404	
Accumulated Amortization	(977,795)	(1,093,116)	(821,599)
Net Land and Buildings	<u>851,154</u>	<u>680,288</u>	<u>647,559</u>
Less			
Deferred Capital Revenue	1,457,862	1,572,835	1,260,023
Accumulated Amortization	(907,835)	(1,026,227)	(754,107)
Net Deferred Capital Revenue	<u>550,027</u>	<u>546,608</u>	<u>505,916</u>
Net Book Value	<u>\$ 301,127</u>	<u>\$ 133,680</u>	<u>\$ 141,643</u>

**NOTE 10 EMPLOYEE PENSION PLANS**

The school district and its employees contribute to the Teachers' Pension Plan and the Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula.

As at December 31, 2017, the Teachers' Pension Plan had about 46,000 active members and approximately 38,000 retired members. As at December 31, 2017, the Municipal Pension Plan had about 197,000 active members, including approximately 24,000 from school districts.

Every three years, actuarial valuations are performed to assess the financial position of the plans and the adequacy of plan funding. The actuary determines appropriate employer and member contribution rates to fund the plans. The actuary's calculated contribution rates are 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. These rates may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 10 EMPLOYEE PENSION PLANS** *(Continued)*

The most recent actuarial valuation of the Teachers' Pension Plan, as at December 31, 2017, indicated a \$1.656 billion surplus for basic pension benefits on a going concern basis. As a result of the 2017 basic account actuarial valuation surplus, plan enhancements and contribution rate adjustments were made. The remaining \$644 million surplus was transferred to the rate stabilization account. The next valuation for the Teachers' Pension Plan will be as at December 31, 2020, with results available in 2021.

The most recent actuarial valuation for the Municipal Pension Plan, as at December 31, 2015, indicated a \$2.224 billion funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1.927 billion was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rate remained unchanged. The next valuation for the Municipal Pension Plan will be as at December 31, 2018, with results available in 2019.

The school district paid \$1,979,054 for employer contributions to the plans for the year ended June 30, 2019 (2018: \$2,095,548)

**NOTE 11 INTERFUND TRANSFERS**

Interfund transfers between the operating, special purpose and capital funds are reported on Schedule 1, the schedule of changes in accumulated surplus (deficit) by fund. For the year ended June 30, 2019, a total of \$186,628 (2018 - \$79,427) was transferred from the operating fund and special purpose funds to the capital fund for capital purchases, as follows:

Operating Fund	\$ 91,951	Vehicles
	\$ 46,347	Furniture & Equipment
	\$ 6,498	Computer Software
	<u>\$144,796</u>	
Special Purpose Fund	\$ 41,832	Furniture & Equipment
	<u>\$186,628</u>	

**NOTE 12 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.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 13 UNRECOGNIZED ASSETS**

The School District manages and controls various Aboriginal works of art. These assets are not recorded as tangible capital assets and are not amortized.

**NOTE 14 CONTRACTUAL OBLIGATIONS**

The School District has entered into a number of multiple-year contracts for the delivery of services and lease of business space. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

One building lease has a term that expires on August 31, 2032. Rates are renewed in five year intervals, with the next rate renewal effective September 1, 2022. The amount of lease payments from September 1, 2022 to August 31, 2032 cannot be reasonably estimated.

The other building lease has a term that expires on July 15, 2021.

Contractual obligations	2020	2021	2022	2023	2024	Thereafter
Building Leases	\$ 70,450	\$ 70,450	\$ 36,477	\$ 5,833	\$ 0	\$ 0
Office Equipment	43,987	43,502	43,502	43,502	0	0
	<u>\$ 114,437</u>	<u>\$ 113,952</u>	<u>\$ 79,979</u>	<u>\$ 49,335</u>	<u>\$ 0</u>	<u>\$ 0</u>

**NOTE 15 CONTINGENT LIABILITIES**

Management is of the opinion that the School District has valid defenses and appropriate insurance coverage in place for claims at June 30, 2019 or, if there is unfunded risk, such claims are not expected to have a material effect on the School District's financial position. Outstanding contingencies are reviewed on an ongoing basis and are provided for based on management's best estimate of the ultimate settlement.

**NOTE 16 ASSET RETIREMENT OBLIGATION**

The School District has identified asset retirement obligations relating to removal of asbestos and other hazardous materials in several of its facilities. The asset retirement obligations have not been recognized where there is an indeterminate settlement date of the future demolition or renovation of the facilities, and therefore the fair value cannot be reasonably estimated. The asset retirement obligation will be recognized as a liability in the period when the fair value can be reasonably estimated.

With respect to the demolition of Seal Cove Elementary School and Kanata Elementary School, funding has been approved by the Ministry of Education for the cost of removing asbestos and other hazardous materials. As a result no net cost to the district is expected.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

**NOTE 17 BUDGET FIGURES**

The annual budget for the School District for the year ended June 30, 2019 was approved by the Board on April 10, 2018. In accordance with Ministry policy, an amended annual budget for the School District was approved by the Board on February 11, 2019. The amended annual budget reflects funding based on actual enrolment on September 30, 2018 and is considered by the Board to more accurately reflect the expected results for the year. These financial statements show the amended annual budget. Budget figures have not been audited.

The annual budget and the amended annual budget are compared below:

	Annual Budget	Amended Annual Budget
Revenues	\$ 29,870,234	\$ 30,116,880
Expenses	30,301,209	30,899,772
Net Expense for the Year	(430,975)	(782,892)
Acquisition of Tangible Capital Assets	(285,568)	(414,516)
Amortization of Tangible Capital Assets	1,218,470	1,246,187
Decrease in Net Financial Debt	\$ 501,927	\$ 48,779

**NOTE 18 EXPENSE BY OBJECT**

	2019	2018
Salaries and benefits	\$ 24,692,553	\$ 24,082,077
Services and supplies	4,521,471	4,554,408
Amortization	1,246,187	1,208,547
	\$ 30,460,211	\$ 29,845,032

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

	2019	2018
Internally Restricted (appropriated) by the Board for:		
Following Year's Operating Budget	\$ 598,219	\$ 307,605
Contingency	513,600	585,100
Capital Projects	238,617	285,568
School Funds	170,319	190,867
Aboriginal Education	149,360	208,953
Training	45,153	18,233
Special Education	6,785	7,431
Subtotal Internally Restricted Operating Surplus	1,722,053	1,603,757
Unrestricted Operating Surplus	465,845	720,595
Total Net Operating Surplus	\$ 2,187,898	\$ 2,324,352

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 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.

**NOTE 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 that management monitors and controls or mitigates them.

a) Credit risk:

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

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

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash deposits and investments as they are placed in recognized British Columbia institutions or held by the Ministry of Finance.

b) Market risk:

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

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

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is not exposed to interest rate risk as it does not hold portfolio investments.

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.



**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 21    RISK MANAGEMENT** *(Continued)*

c) Liquidity risk *(Continued)*

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

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

# School District No. 52 (Prince Rupert)

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

	Operating Fund	Special Purpose Fund	Capital Fund	2019 Actual	2018 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	2,324,352		10,955,031	13,279,383	12,943,756
Changes for the year					
Surplus (Deficit) for the year	8,342	41,832	(184,674)	(134,500)	335,627
Interfund Transfers					
Tangible Capital Assets Purchased	(144,796)	(41,832)	186,628	-	
Net Changes for the year	(136,454)	-	1,954	(134,500)	335,627
Accumulated Surplus (Deficit), end of year - Statement 2	2,187,898	-	10,956,985	13,144,883	13,279,383

# School District No. 52 (Prince Rupert)

Schedule of Operating Operations  
Year Ended June 30, 2019

Schedule 2 (Unaudited)

	2019 Budget \$	2019 Actual \$	2018 Actual \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	23,913,365	24,130,816	24,015,516
Other	74,525	89,647	74,390
Tuition	81,000	81,000	54,000
Other Revenue	1,407,683	1,375,550	1,472,082
Rentals and Leases	39,800	24,206	37,270
Investment Income	52,217	53,001	36,911
<b>Total Revenue</b>	<u>25,568,590</u>	<u>25,754,220</u>	<u>25,690,169</u>
<b>Expenses</b>			
Instruction	20,422,167	20,302,497	19,577,391
District Administration	1,795,914	1,746,196	1,671,893
Operations and Maintenance	3,617,080	3,367,470	3,629,960
Transportation and Housing	331,648	329,715	301,496
<b>Total Expense</b>	<u>26,166,809</u>	<u>25,745,878</u>	<u>25,180,740</u>
<b>Operating Surplus (Deficit) for the year</b>	<u>(598,219)</u>	<u>8,342</u>	<u>509,429</u>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<u>1,012,735</u>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(414,516)	(144,796)	(79,427)
<b>Total Net Transfers</b>	<u>(414,516)</u>	<u>(144,796)</u>	<u>(79,427)</u>
<b>Total Operating Surplus (Deficit), for the year</b>	<u>-</u>	<u>(136,454)</u>	<u>430,002</u>
<b>Operating Surplus (Deficit), beginning of year</b>		2,324,352	1,894,350
<b>Operating Surplus (Deficit), end of year</b>		<u>2,187,898</u>	<u>2,324,352</u>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted (Note 19)		1,722,053	1,603,757
Unrestricted		465,845	720,595
<b>Total Operating Surplus (Deficit), end of year</b>		<u>2,187,898</u>	<u>2,324,352</u>

# School District No. 52 (Prince Rupert)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source  
Year Ended June 30, 2019

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	23,837,783	23,861,095	23,796,235
ISC/LEA Recovery	(787,578)	(744,774)	(782,518)
Other Ministry of Education Grants			
Pay Equity	706,027	706,027	706,027
Transportation Supplement	117,597	117,597	117,597
Economic Stability Dividend		22,854	11,752
Return of Administrative Savings			123,861
Carbon Tax Grant	25,000	21,220	23,026
Employer Health Tax Grant		61,861	
Strategic Priorities - Mental Health Grant		37,000	
Support Staff Benefits Grant	7,030	7,030	7,030
BCTEA - LEA Capacity Building Grant		27,400	
Foundation Skills Assessment	7,506	7,506	7,506
Access Grant			5,000
Equity Scan		3,000	
MyEdBC Travel		3,000	
<b>Total Provincial Grants - Ministry of Education</b>	<b>23,913,365</b>	<b>24,130,816</b>	<b>24,015,516</b>
<b>Provincial Grants - Other</b>	<b>74,525</b>	<b>89,647</b>	<b>74,390</b>
<b>Tuition</b>			
International and Out of Province Students	81,000	81,000	54,000
<b>Total Tuition</b>	<b>81,000</b>	<b>81,000</b>	<b>54,000</b>
<b>Other Revenues</b>			
LEA Funding from First Nations	1,008,516	1,013,993	978,892
Miscellaneous			
Cultural Program	9,800	10,800	11,962
Sundry Other Revenue	389,367	350,757	481,228
<b>Total Other Revenue</b>	<b>1,407,683</b>	<b>1,375,550</b>	<b>1,472,082</b>
<b>Rentals and Leases</b>	<b>39,800</b>	<b>24,206</b>	<b>37,270</b>
<b>Investment Income</b>	<b>52,217</b>	<b>53,001</b>	<b>36,911</b>
<b>Total Operating Revenue</b>	<b>25,568,590</b>	<b>25,754,220</b>	<b>25,690,169</b>

**School District No. 52 (Prince Rupert)**

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2019

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	9,798,250	9,624,802	9,336,629
Principals and Vice Principals	1,991,658	1,975,409	1,897,285
Educational Assistants	1,920,504	1,925,365	1,802,128
Support Staff	2,071,789	1,954,969	2,104,553
Other Professionals	1,484,961	1,522,489	1,510,866
Substitutes	778,102	950,565	914,859
<b>Total Salaries</b>	<u>18,045,264</u>	<u>17,953,599</u>	<u>17,566,320</u>
<b>Employee Benefits</b>	4,190,896	4,101,927	4,033,349
<b>Total Salaries and Benefits</b>	<u>22,236,160</u>	<u>22,055,526</u>	<u>21,599,669</u>
<b>Services and Supplies</b>			
Services	994,954	991,337	886,804
Student Transportation	232,343	220,281	222,498
Professional Development and Travel	584,367	532,623	469,045
Rentals and Leases	178,290	182,778	182,301
Dues and Fees	43,201	42,969	36,993
Insurance	52,386	53,029	49,781
Supplies	1,325,597	1,208,886	1,208,616
Utilities	519,511	458,449	525,033
<b>Total Services and Supplies</b>	<u>3,930,649</u>	<u>3,690,352</u>	<u>3,581,071</u>
<b>Total Operating Expense</b>	<u>26,166,809</u>	<u>25,745,878</u>	<u>25,180,740</u>

# School District No. 52 (Prince Rupert)

Operating Expense by Function, Program and Object

Year Ended June 30, 2019

Schedule 2C (Unaudited)

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	7,552,142	597,069	160,823	296,695	76,408	480,211	9,163,348
1.03 Career Programs	74,877						74,877
1.07 Library Services	139,254			172,739		4,631	316,624
1.08 Counselling	355,252			36,934		2,142	394,328
1.10 Special Education	789,364	224,719	1,460,262	41,484	289,816	221,899	3,027,544
1.30 English Language Learning	86,036					1,039	87,075
1.31 Aboriginal Education	627,877	146,573	304,280	35,174		62,639	1,176,543
1.41 School Administration		1,007,048		194,335		13,251	1,214,634
<b>Total Function 1</b>	<b>9,624,802</b>	<b>1,975,409</b>	<b>1,925,365</b>	<b>777,361</b>	<b>366,224</b>	<b>785,812</b>	<b>15,454,973</b>
<b>4 District Administration</b>							
4.11 Educational Administration					265,849		265,849
4.40 School District Governance					81,167		81,167
4.41 Business Administration				59,153	669,207		728,360
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59,153</b>	<b>1,016,223</b>	<b>-</b>	<b>1,075,376</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					136,865	6,087	142,952
5.50 Maintenance Operations				1,004,981		129,918	1,134,899
5.52 Maintenance of Grounds				45,066			45,066
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,050,047</b>	<b>136,865</b>	<b>136,005</b>	<b>1,322,917</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					3,177		3,177
7.70 Student Transportation				68,408		28,748	97,156
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>68,408</b>	<b>3,177</b>	<b>28,748</b>	<b>100,333</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>9,624,802</b>	<b>1,975,409</b>	<b>1,925,365</b>	<b>1,954,969</b>	<b>1,522,489</b>	<b>950,565</b>	<b>17,953,599</b>

# School District No. 52 (Prince Rupert)

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

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2019 Actual	2019 Budget	2018 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	9,163,348	2,158,432	11,321,780	840,530	12,162,310	12,280,761	11,874,221
1.03 Career Programs	74,877	17,632	92,509	5,041	97,550	107,235	84,727
1.07 Library Services	316,624	76,770	393,394	22,049	415,443	408,926	387,281
1.08 Counselling	394,328	95,125	489,453	2,606	492,059	494,507	425,026
1.10 Special Education	3,027,544	707,975	3,735,519	130,554	3,866,073	3,775,114	3,629,773
1.30 English Language Learning	87,075	17,846	104,921	2,142	107,063	109,117	141,271
1.31 Aboriginal Education	1,176,543	254,609	1,431,152	170,032	1,601,184	1,702,292	1,497,911
1.41 School Administration	1,214,634	257,427	1,472,061	88,754	1,560,815	1,544,215	1,537,181
<b>Total Function 1</b>	<b>15,454,973</b>	<b>3,585,816</b>	<b>19,040,789</b>	<b>1,261,708</b>	<b>20,302,497</b>	<b>20,422,167</b>	<b>19,577,391</b>
<b>4 District Administration</b>							
4.11 Educational Administration	265,849	65,370	331,219	63,377	394,596	388,525	363,206
4.40 School District Governance	81,167	3,154	84,321	96,269	180,590	179,661	139,927
4.41 Business Administration	728,360	136,227	864,587	306,423	1,171,010	1,227,728	1,168,760
<b>Total Function 4</b>	<b>1,075,376</b>	<b>204,751</b>	<b>1,280,127</b>	<b>466,069</b>	<b>1,746,196</b>	<b>1,795,914</b>	<b>1,671,893</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	142,952	25,955	168,907	68,226	237,133	298,936	232,609
5.50 Maintenance Operations	1,134,899	252,913	1,387,812	1,190,513	2,578,325	2,683,887	2,768,723
5.52 Maintenance of Grounds	45,066	11,920	56,986	36,577	93,563	114,746	103,595
5.56 Utilities	-	-	-	458,449	458,449	519,511	525,033
<b>Total Function 5</b>	<b>1,322,917</b>	<b>290,788</b>	<b>1,613,705</b>	<b>1,753,765</b>	<b>3,367,470</b>	<b>3,617,080</b>	<b>3,629,960</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	3,177	551	3,728		3,728	3,555	3,372
7.70 Student Transportation	97,156	20,021	117,177	208,810	325,987	328,093	298,124
<b>Total Function 7</b>	<b>100,333</b>	<b>20,572</b>	<b>120,905</b>	<b>208,810</b>	<b>329,715</b>	<b>331,648</b>	<b>301,496</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>17,953,599</b>	<b>4,101,927</b>	<b>22,055,526</b>	<b>3,690,352</b>	<b>25,745,878</b>	<b>26,166,809</b>	<b>25,180,740</b>

# School District No. 52 (Prince Rupert)

Schedule of Special Purpose Operations

Year Ended June 30, 2019

Schedule 3 (Unaudited)

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	2,819,349	2,832,064	2,656,922
Other			12,326
Other Revenue	652,430	659,703	771,657
Investment Income	14,997	18,210	14,840
<b>Total Revenue</b>	<u>3,486,776</u>	<u>3,509,977</u>	<u>3,455,745</u>
<b>Expenses</b>			
Instruction	3,264,335	3,306,700	3,309,300
Operations and Maintenance	222,441	161,445	146,445
<b>Total Expense</b>	<u>3,486,776</u>	<u>3,468,145</u>	<u>3,455,745</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>41,832</u>	<u>-</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased		(41,832)	
<b>Total Net Transfers</b>	<u>-</u>	<u>(41,832)</u>	<u>-</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>-</u>	<u>-</u>



**School District No. 52 (Prince Rupert)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2019

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	Service Delivery Transformation	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	548,980	-	775	166,487	26,027	14,649	565,480	-	6,046
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education	135,633	92,328					128,000		14,700
Provincial Grants - Other									
Other	9,481		14	35,550			280,722		169
Investment Income	145,114	92,328	14	38,697	-	-	280,722		14,869
<b>Less: Allocated to Revenue</b>	161,445	92,328	-	12,700	26,027	-	335,245		7,641
<b>Deferred Revenue, end of year</b>	<b>532,649</b>	<b>-</b>	<b>789</b>	<b>192,484</b>	<b>-</b>	<b>14,649</b>	<b>510,957</b>	<b>-</b>	<b>13,274</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	151,964	92,328			25,000		128,000		7,472
Other Revenue	9,481			9,553			335,245		
Investment Income	161,445	92,328	-	3,147	1,027	-			169
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals		73,862						97,204	
Educational Assistants									
Support Staff									
Other Professionals									
Substitutes									
Employee Benefits	127,034	73,862							703
Services and Supplies	22,866	18,466							120
	11,545			12,700	26,027		335,245		6,818
	161,445	92,328	-	12,700	26,027	-	335,245	128,000	7,641
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased									
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**School District No. 52 (Prince Rupert)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2019

Schedule 3A (Unaudited)

	OLEP	CommunityLINK	Rural Education Enhancement Fund	Coding and Curriculum Implementation	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	Lilian Brown Trust	Literacy North Coast
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	90,029	-	-	-	-	55,368	51,787	32,981
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	78,847	504,327	217,044	1,404,763	132,370				
Provincial Grants - Other									
Other		1,112			916				
Investment Income									
Less: Allocated to Revenue	78,847	505,439	217,044	1,404,763	132,370				
Deferred Revenue, end of year	78,847	558,692	217,044	1,394,965	178,864				32,981
	-	36,776	-	9,798	8,874			52,703	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	78,847	557,580	217,044	1,394,965	178,864				32,981
Other Revenue		1,112							
Investment Income	78,847	558,692	217,044	1,394,965	178,864				32,981
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals	37,051		110,507	1,136,138	155,054				
Educational Assistants		217,896							
Support Staff			50,417						
Other Professionals		52,204							
Substitutes			12,554						
Employee Benefits	37,051	270,100	173,478	1,136,138	155,054				
Services and Supplies	8,050	66,129	32,539	258,827	23,810				
	33,746	222,463	11,007						32,981
	78,847	558,692	217,044	1,394,965	178,864				32,981
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 52 (Prince Rupert)

Schedule 3A (Unaudited)

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

	Network of Innovation and Inquiry	Anti-Racism Multicultural Grants	Coastal Pathways Partnership	Other Aboriginal Initiatives	Special Education Innovation	IPALS Decoda Literacy	Rural Skills Development	Shoulder Tappers Fund	After School Sports & Art
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	11,661	32,285	37,957	16,174	8,201	7,216	47,847	18,404	74,252
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education							5,000		
Provincial Grants - Other							138,078		
Investment Income	179	571	1,246	286	139	128	836	325	792
	179	571	91,246	286	139	128	143,914	325	792
Less: Allocated to Revenue	3,069	-	41,832	-	668	-	125,541	18,729	58,913
<b>Deferred Revenue, end of year</b>	<b>8,771</b>	<b>32,856</b>	<b>87,371</b>	<b>16,460</b>	<b>7,672</b>	<b>7,344</b>	<b>66,220</b>	<b>-</b>	<b>16,131</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	2,900		40,586		529		124,705	18,729	58,121
Other Revenue	169		1,246		139		836		792
Investment Income	3,069	-	41,832	-	668	-	125,541	18,729	58,913
<b>Expenses</b>									
Salaries									
Teachers							18,719		
Principals and Vice Principals									21,399
Educational Assistants									
Support Staff									
Other Professionals							34,614	15,359	
Substitutes							654		
Employee Benefits							53,987	15,359	21,399
Services and Supplies	3,069				668		11,847	3,370	5,350
	3,069				668		59,707		32,164
							125,541	18,729	58,913
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>41,832</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased			(41,832)						
			(41,832)						
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**School District No. 52 (Prince Rupert)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2019

	Computational Thinking	Indigenous Language Grant	Truth Reconciliation	TOTAL
	\$	\$	\$	\$
Deferred Revenue, beginning of year	2,014	10,000	-	1,824,620
<b>Add:</b> Restricted Grants				
Provincial Grants - Ministry of Education				2,713,012
Provincial Grants - Other	42,835		288,500	138,078
Other	92	177	1,276	737,607
Investment Income	42,927	177	289,776	20,886
Less: Allocated to Revenue	36,446	-	-	3,609,583
<b>Deferred Revenue, end of year</b>	<b>8,495</b>	<b>10,177</b>	<b>289,776</b>	<b>3,509,977</b>
<b>Revenues</b>				
Provincial Grants - Ministry of Education	36,354			2,832,064
Other Revenue	92			639,703
Investment Income	36,446	-	-	18,210
<b>Expenses</b>				
Salaries				3,509,977
Teachers				1,346,962
Principals and Vice Principals				110,507
Educational Assistants				410,361
Support Staff				177,451
Other Professionals				102,177
Substitutes				13,911
Employee Benefits				2,161,369
Services and Supplies	36,446			475,657
	36,446	-	-	831,119
				3,468,145
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,832</b>
<b>Interfund Transfers</b>				
Tangible Capital Assets Purchased				(41,832)
				(41,832)
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# School District No. 52 (Prince Rupert)

Schedule of Capital Operations

Year Ended June 30, 2019

Schedule 4 (Unaudited)

	2019 Budget	2019 Actual			2018 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Amortization of Deferred Capital Revenue	1,061,514	1,061,514		1,061,514	1,034,745
<b>Total Revenue</b>	1,061,514	1,061,514	-	1,061,514	1,034,745
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	1,229,604	1,229,605		1,229,605	1,192,565
Transportation and Housing	16,583	16,583		16,583	15,982
<b>Total Expense</b>	1,246,187	1,246,188	-	1,246,188	1,208,547
<b>Capital Surplus (Deficit) for the year</b>	(184,673)	(184,674)	-	(184,674)	(173,802)
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	414,516	186,628		186,628	79,427
<b>Total Net Transfers</b>	414,516	186,628	-	186,628	79,427
<b>Total Capital Surplus (Deficit) for the year</b>	229,843	1,954	-	1,954	(94,375)
<b>Capital Surplus (Deficit), beginning of year</b>		10,955,031		10,955,031	11,049,406
<b>Capital Surplus (Deficit), end of year</b>		10,956,985	-	10,956,985	10,955,031

# School District No. 52 (Prince Rupert)

Tangible Capital Assets  
Year Ended June 30, 2019

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	6,528,147	55,779,887	1,068,738	363,423	26,501	94,620	63,861,316
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,288,539	105,000				1,393,539
Deferred Capital Revenue - Other			71,798				71,798
Operating Fund			46,347	91,951	6,498		144,796
Special Purpose Funds			41,832				41,832
Other Capital		221,008	208,948				208,948
Transferred from Work in Progress							221,008
Decrease:							
Deemed Disposals		1,509,547	473,925	91,951	6,498	-	2,081,921
			162,368	61,113	26,501		249,982
			162,368	61,113	26,501		249,982
Cost, end of year	6,528,147	57,289,434	1,380,295	394,261	6,498	94,620	65,693,255
Work in Progress, end of year		292,759					292,759
Cost and Work in Progress, end of year	6,528,147	57,582,193	1,380,295	394,261	6,498	94,620	65,986,014
<b>Accumulated Amortization, beginning of year</b>							
Changes for the Year							
Increase: Amortization for the Year		31,015,377	541,650	160,195	21,200	12,732	31,751,154
Decrease:							
Deemed Disposals		1,084,939	106,874	36,342	5,301	12,732	1,246,188
			162,368	61,113	26,501		249,982
			162,368	61,113	26,501		249,982
Accumulated Amortization, end of year		32,100,316	486,156	135,424	-	25,464	32,747,360
<b>Tangible Capital Assets - Net</b>	6,528,147	25,481,877	894,139	258,837	6,498	69,156	33,238,654

**School District No. 52 (Prince Rupert)**

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2019

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
<b>Work in Progress, beginning of year</b>	224,228				224,228
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	289,539				289,539
	289,539	-	-	-	289,539
Decrease:					
Transferred to Tangible Capital Assets	221,008				221,008
	221,008	-	-	-	221,008
<b>Net Changes for the Year</b>	68,531	-	-	-	68,531
<b>Work in Progress, end of year</b>	292,759	-	-	-	292,759

# School District No. 52 (Prince Rupert)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2019

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
<b>Deferred Capital Revenue, beginning of year</b>	21,099,785	20,282	34,122	21,154,189
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,393,539	71,798		1,465,337
Transferred from Work in Progress	221,008			221,008
Other Capital			208,948	208,948
	<u>1,614,547</u>	<u>71,798</u>	<u>208,948</u>	<u>1,895,293</u>
Decrease:				
Amortization of Deferred Capital Revenue	1,061,514			1,061,514
	<u>1,061,514</u>	<u>-</u>	<u>-</u>	<u>1,061,514</u>
<b>Net Changes for the Year</b>	<u>553,033</u>	<u>71,798</u>	<u>208,948</u>	<u>833,779</u>
<b>Deferred Capital Revenue, end of year</b>	<u>21,652,818</u>	<u>92,080</u>	<u>243,070</u>	<u>21,987,968</u>
<b>Work in Progress, beginning of year</b>	224,228			224,228
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	289,539			289,539
	<u>289,539</u>	<u>-</u>	<u>-</u>	<u>289,539</u>
Decrease				
Transferred to Deferred Capital Revenue	221,008			221,008
	<u>221,008</u>	<u>-</u>	<u>-</u>	<u>221,008</u>
<b>Net Changes for the Year</b>	<u>68,531</u>	<u>-</u>	<u>-</u>	<u>68,531</u>
<b>Work in Progress, end of year</b>	<u>292,759</u>	<u>-</u>	<u>-</u>	<u>292,759</u>
<b>Total Deferred Capital Revenue, end of year</b>	<u>21,945,577</u>	<u>92,080</u>	<u>243,070</u>	<u>22,280,727</u>



# School District No. 52 (Prince Rupert)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2019

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>		27,495	28,398			55,893
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	1,750,861					1,750,861
Provincial Grants - Other			43,400		208,948	43,400
Other						208,948
Investment Income		479				479
	1,750,861	479	43,400	-	208,948	2,003,688
Decrease:						
Transferred to DCR - Capital Additions	1,393,539		71,798			1,465,337
Transferred to DCR - Work in Progress	289,539				208,948	289,539
Other Capital	1,683,078	-	71,798	-	208,948	208,948
	67,783	479	(28,398)	-	-	39,864
<b>Net Changes for the Year</b>						
	67,783	479	(28,398)	-	-	39,864
<b>Balance, end of year</b>						
	67,783	27,974	-	-	-	95,757