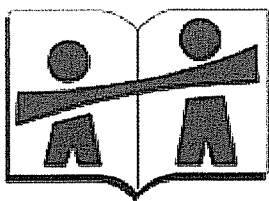


Central Okanagan School District
SD No. 23 | Together We Learn

STATEMENT OF FINANCIAL INFORMATION

For the Year Ending
June 30, 2013





Central Okanagan School District

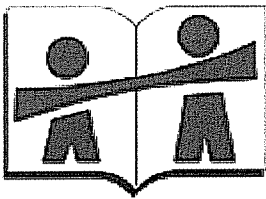
SD No. 23 | Together We Learn

Statement of Financial Information (SOFI) For the year ended June 30, 2013

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Documents are arranged in the following order:

1. Approval of Statement of Financial Information
 2. Financial Information Act Submission Checklist
 3. Management Report
 4. Audited Financial Statements
 5. Schedule of Debt
 6. Schedule of Guarantee and Indemnity Agreements
 7. Schedule of Remuneration and Expenses including:
 - Statement of Severance Agreements
 - Reconciliation or explanation of differences to Audited Financial Statements
 8. Schedule of Payments for the Provision of Goods and Services including:
 - Reconciliation or explanation of differences to Audited Financial Statements
-



Central Okanagan School District

SD No. 23 | Together We Learn

STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
23	Central Okanagan	2012/2013
OFFICE LOCATION		TELEPHONE NUMBER
1940 Underhill Street		250-860-8888
MAILING ADDRESS		
1940 Underhill Street		
CITY	PROVINCE	POSTAL CODE
Kelowna	British Columbia	V1X 5X7
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
Hugh Gloster		250-860-8888
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER
Larry Paul		250-860-8888

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended June 30, 2013 for School District No. 23 as required under the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
<i>Mozra Baxter</i>	December 11, 2013
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
<i>H. Gloster</i>	
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
<i>Larry Paul</i>	December 11, 2013

School District No. 23 (Central Okanagan)

Statement of Financial Information (SOFI) For the year ended June 30, 2013

Financial Information Act –Submission Checklist

Due Date

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

School District No. 23 (Central Okanagan)

**Statement of Financial Information (SOFI)
For the year ended June 30, 2013**

MANAGEMENT REPORT

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

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

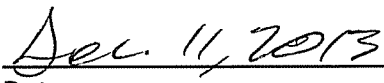
The Board of Education is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

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

On behalf of School District No. 23 (Central Okanagan)



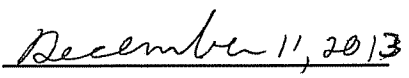
Hugh Gloster, Superintendent



Date



Larry Paul, Secretary-Treasurer



Date

Audited Financial Statements of

School District No. 23 (Central Okanagan)

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

School District No. 23 (Central Okanagan)

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

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School District No. 23 (Central Okanagan)

MANAGEMENT REPORT

Version: 1375-9629-7647

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 23 (Central Okanagan) have been prepared by management in accordance with Canadian public sector accounting standards and provincial reporting legislation and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.

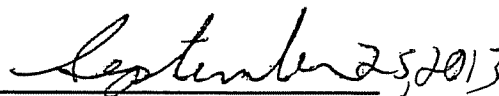
The Board of Education of School District No. 23 (Central Okanagan) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and external audited financial statements yearly.

The external auditors, Grant Thornton 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. 23 (Central Okanagan) 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. 23 (Central Okanagan)



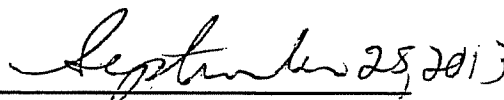
Signature of the Chairperson of the Board of Education



Date Signed



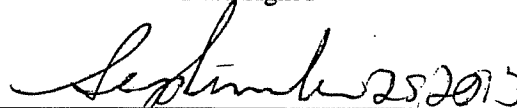
Signature of the Superintendent



Date Signed



Signature of the Secretary Treasurer



Date Signed



Independent auditors' report

Grant Thornton LLP
200 - 1633 Ellis Street
Kelowna BC
V1Y 2A8

T +1 250 712 6800
+1 800 661 4244 (Toll Free)
F +1 250 712 6850
www.GrantThornton.ca

To the Board of Education of
School District No. 23 (Central Okanagan) and the Ministry of Education

We have audited the accompanying financial statements of School District No. 23 (Central Okanagan), which comprise the statement of financial position as at June 30, 2013, June 30, 2012 and July 1, 2011, and the statement of operations, statement of remeasurement gains and losses, statement of changes in net financial assets (debt) and statement of cash flows for the years ended June 30, 2013 and June 30, 2012, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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

Auditors' responsibility

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

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

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

Opinion

In our opinion, the financial statements of School District No. 23 (Central Okanagan) for the years ended June 30, 2013 and June 30, 2012 and the statement of financial position as at July 1, 2011 are prepared, in all material respects, in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 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.

Other Matters

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. The supplementary information included in Schedules 1 through 4 is presented for purposes of additional information and is not a required part of the financial statements. Such information has been subject to the auditing procedures applied, only to the extent necessary to express an opinion in the audit of the financial statements taken as a whole.

Kelowna, BC
September 18, 2013

Grant Thornton LLP
Chartered Accountants

School District No. 23 (Central Okanagan)

Statement 1

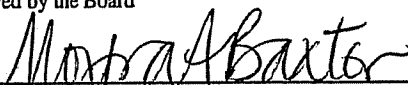
Statement of Financial Position

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

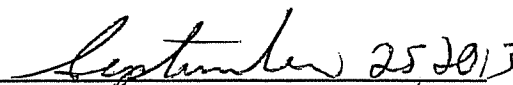
	June 30, 2013	June 30, 2012	July 1, 2011
		(Restated)	(Restated)
	\$	\$	\$
Financial Assets			
Cash and Cash Equivalents (Note 4)	30,368,201	29,628,042	27,064,324
Accounts Receivable			
Due from Province - Ministry of Education	96,958	96,958	97,858
Other (Note 5)	711,898	595,755	1,087,363
Portfolio Investments	12,418,217	12,855,811	11,486,172
Inventories for Resale (Note 6)		217,847	217,847
Total Financial Assets	43,595,274	43,394,413	39,953,564
Liabilities			
Accounts Payable and Accrued Liabilities			
Other (Note 7)	10,658,135	9,068,040	10,221,270
Unearned Revenue (Note 9)	1,168,116	1,053,482	1,028,790
Deferred Revenue (Note 10)	4,053,159	3,491,810	3,735,064
Deferred Capital Revenue (Note 11)	164,192,739	165,200,440	167,248,491
Employee Future Benefits (Note 12)	7,396,327	6,905,283	6,619,071
Other Liabilities (Note 13)	7,740,283	8,139,646	7,249,566
Total Liabilities	195,208,759	193,858,701	196,102,252
Net Financial Assets (Debt)	(151,613,485)	(150,464,288)	(156,148,688)
Non-Financial Assets			
Tangible Capital Assets (Note 15)	255,199,973	254,868,742	255,892,371
Prepaid Expenses (Note 14)	853,774	120,284	181,981
Supplies Inventory	227,568	253,654	305,723
Total Non-Financial Assets	256,281,315	255,242,680	256,380,075
Accumulated Surplus (Deficit)	104,667,830	104,778,392	100,231,387
Accumulated Surplus (Deficit) is comprised of:			
Accumulated Surplus (Deficit) from Operations	103,175,692	104,778,392	100,231,387
Accumulated Remeasurement Gains (Losses)	1,492,138		
	104,667,830	104,778,392	100,231,387

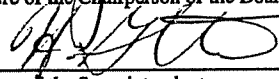
Contractual Obligations and Contingencies (Note 22 & 23)

Approved by the Board

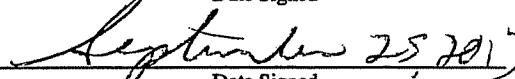

Signature of the Chairperson of the Board of Education

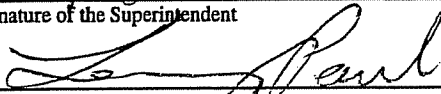
Date Signed

 September 25, 2013

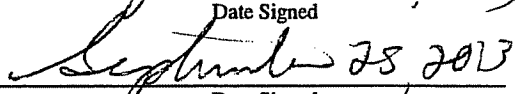

Signature of the Superintendent

Date Signed

 September 25, 2013


Signature of the Secretary Treasurer

Date Signed

 September 28, 2013

School District No. 23 (Central Okanagan)

Statement 2

Statement of Operations

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget	2013 Actual	2012 Actual (Restated)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	180,045,931	181,825,724	178,962,730
Other	718,148	757,750	940,839
Federal Grants	25,596		
Tuition	2,560,000	3,032,772	2,472,931
Other Revenue	10,734,691	10,137,265	12,172,019
Rentals and Leases	460,000	476,221	460,687
Investment Income	700,000	425,687	927,316
Amortization of Deferred Capital Revenue	6,750,000	7,017,825	7,028,427
Total Revenue	201,994,366	203,673,244	202,964,949
Expenses (Note 18)			
Instruction	166,625,132	164,704,713	158,938,515
District Administration	4,796,015	4,549,956	4,403,855
Operations and Maintenance	31,596,265	30,917,585	31,672,145
Transportation and Housing	3,711,754	3,517,262	3,403,429
Total Expense	206,729,166	203,689,516	198,417,944
Surplus (Deficit) for the year	(4,734,800)	(16,272)	4,547,005
Accumulated Surplus (Deficit) from Operations, beginning of year		104,778,392	100,231,387
Reclassify Accumulated other Comprehensive (Income) Loss to Statement of Remeasurement Gains and Losses		(1,586,428)	-
Accumulated Surplus (Deficit) from Operations, end of year		103,175,692	104,778,392

School District No. 23 (Central Okanagan)

Statement of Remeasurement Gains and Losses

Year Ended June 30, 2013

Statement 3

	2013 Actual
	\$
Accumulated Remeasurement Gains (Losses) at beginning of year	-
Accumulated Other Comprehensive Income (Loss) July 1, 2012	1,586,428
Unrealized Gains (Losses) attributable to:	
Portfolio Investments	(201,291)
Amounts Reclassified to the Statement of Operations:	
Portfolio Investments	107,001
Net Remeasurement Gains (Losses) for the year	<u>(94,290)</u>
Accumulated Remeasurement Gains (Losses) at end of year	<u>1,492,138</u>

School District No. 23 (Central Okanagan)

Statement 4

Statement of Changes in Net Financial Assets (Debt)

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget	2013 Actual	2012 Actual (Restated)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(4,734,800)</u>	<u>(16,272)</u>	<u>4,547,005</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(10,862,529)	(12,299,497)	(11,797,873)
Amortization of Tangible Capital Assets	11,900,000	11,968,266	12,821,502
Total Effect of change in Tangible Capital Assets	<u>1,037,471</u>	<u>(331,231)</u>	<u>1,023,629</u>
Acquisition of Prepaid Expenses		(832,080)	(81,872)
Use of Prepaid Expenses		98,590	143,569
Acquisition of Supplies Inventory		(1,153,200)	(1,058,812)
Use of Supplies Inventory		1,179,286	1,110,881
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(707,404)</u>	<u>113,766</u>
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	<u>(3,697,329)</u>	<u>(1,054,907)</u>	<u>5,684,400</u>
Net Remeasurement Gains (Losses)		<u>(94,290)</u>	
(Increase) Decrease in Net Financial Assets (Debt)		<u>(1,149,197)</u>	<u>5,684,400</u>
Net Financial Assets (Debt), beginning of year		<u>(150,464,288)</u>	<u>(156,148,688)</u>
Net Financial Assets (Debt), end of year		<u><u>(151,613,485)</u></u>	<u><u>(150,464,288)</u></u>

School District No. 23 (Central Okanagan)

Statement 5

Statement of Cash Flows

Years Ending June 30, 2013 and June 30, 2012

	2013 Actual	2012 Actual (Restated)
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(16,272)	4,547,005
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(116,143)	492,508
Supplies Inventories	26,086	52,069
Prepaid Expenses	(733,490)	61,697
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,590,095	(1,153,230)
Unearned Revenue	114,634	24,692
Deferred Revenue	561,349	(243,254)
Employee Future Benefits	491,044	286,212
Other Liabilities	(399,363)	890,080
Amortization of Tangible Capital Assets	11,968,266	12,821,502
Amortization of Deferred Capital Revenue	(7,017,825)	(7,028,427)
Recognition of Deferred Capital Revenue Spent on Sites	(402,246)	(1,831,380)
Loss (Gain) on Disposal of Inventory Held for Resale	(17,153)	
Total Operating Transactions	6,048,982	8,919,474
Capital Transactions		
Tangible Capital Assets Purchased	(9,380,810)	(11,797,873)
Tangible Capital Assets -WIP Purchased	(2,918,687)	
Total Capital Transactions	(12,299,497)	(11,797,873)
Financing Transactions		
Capital Revenue Received	6,412,370	6,811,756
Total Financing Transactions	6,412,370	6,811,756
Investing Transactions		
Investments in Portfolio Investments	437,594	(1,369,639)
Decrease in Remeasurement Gains (Losses)	(94,290)	
Proceeds on Disposal of Inventory Held for Resale	235,000	
Total Investing Transactions	578,304	(1,369,639)
Net Increase (Decrease) in Cash and Cash Equivalents	740,159	2,563,718
Cash and Cash Equivalents, beginning of year	29,628,042	27,064,324
Cash and Cash Equivalents, end of year	30,368,201	29,628,042
Cash and Cash Equivalents, end of year, is made up of:		
Cash	30,368,201	29,628,042
	30,368,201	29,628,042

1. Authority and purpose

The School District, established on April 12, 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. 23 (Central Okanagan)", and operates as "School District No. 23 (Central Okanagan)". A Board of Education (the "Board") elected for a three-year term governs the School District. The School District provides educational programs to students enrolled in schools in the District, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 23 (Central Okanagan) is exempt from federal and provincial corporate income taxes.

2. Conversion to Public Sector Accounting Standards

Commencing with the 2012/13 fiscal year, the School District has adopted Canadian Public Sector Accounting ("PSA") standards without not-for-profit provisions except as described in Note 3(a). These financial statements are the first financial statements for which the School District has applied PSA standards.

The School District has elected to use the following exemptions available as of July 1, 2011, the date of transition to the new accounting framework:

- Retirement and post-employment benefits:
 - (a) The School District has elected to delay the application of Sections PS 3250 and 3255 relative to the discount rate used until June 30, 2013 (to coincide with the March 31, 2013 valuation) or within three years of the transition date to PSA standards, whichever is sooner;
 - (b) The School District has elected to recognize all cumulative actuarial gains and losses at July 1, 2011 directly in accumulated surplus (deficit); and
- Tangible capital asset impairment:
 - (a) The School District has elected to apply Section PS 3150 on a prospective basis from the date of transition.

Key adjustments on the School District's financial statements resulting from the adoption of these accounting standards are as follows:

- Previously, the School District was not required to record an accrued benefit obligation related to sick leave benefits as the benefits do not vest. PSA standards require that a liability and an expense be recognized for post-employment benefits and compensated absences that vest or accumulate in the period in which employees render services to the School District in return for the benefits. An adjustment was made to recognize a liability and an expense related to accumulated sick leave entitlements. The adjustment to the liability for employee future benefits at July 1, 2011 was \$700,848 resulting in a revised liability of \$6,619,071. An additional reduction in expense of \$74,127 was recognized in the 2012 fiscal year resulting in a revised liability for employee future benefits at June 30, 2012 of \$6,905,283 related to the accrual for accumulated sick leave entitlements, determined by an actuarial valuation.

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

2. Conversion to Public Sector Accounting Standards (continued)

- In accordance with the first time elections, the School District recognized all previous cumulative actuarial gains and losses relating to employee future benefits of \$969,864 at July 1, 2011 resulting in a decrease to the Employee Future Benefits liability and an increase in accumulated surplus. An additional expense of \$120,569 was recognized in the 2012 fiscal year as a result of removing the amortization of those cumulative actuarial gains and losses.

	Previously stated July 1, 2011	Adjustment July 1, 2011	Restated July 1, 2011
Employee Future Benefits	\$ 6,888,087	\$ (269,016)	\$ 6,619,071
Deferred Revenue	\$ 3,862,087	\$ (127,023)	\$ 3,735,064
	Previously stated June 30, 2012	Adjustment June 30, 2012	Restated June 30, 2012
Employee Future Benefits	\$ 7,127,858	\$ (222,575)	\$ 6,905,283
Deferred Revenue	\$ 3,435,236	\$ 56,574	\$ 3,491,810

The impact of the conversion to PSA standards on the accumulated surplus (deficit) at July 1, 2011 and the comparative annual surplus is presented below. These accounting changes have been applied retrospectively with restatement of prior periods.

Accumulated surplus (deficit) as originally reported July 1, 2011	\$ 99,835,348
Adjustments to accumulated surplus (deficit) for the year	
Add Non vested benefits to employee future benefits	(700,848)
Recognize cumulative unamortized actuarial gain/loss on EFB	969,864
Reclassify deferred contributions	127,023
Total adjustments to accumulated surplus (deficit)	396,039
Accumulated surplus (deficit) as restated July 1, 2011	\$ 100,231,387
Annual surplus (deficit) as originally reported for the year ended June 30, 2012	\$ 4,650,021
Adjustments to annual surplus (deficit) for the year	
Employee future benefits amortization expense/revenue	(46,442)
Reclassify deferred contributions to revenue	(56,574)
Total adjustments to accumulated surplus (deficit)	(103,016)
Annual surplus (deficit) for the year as restated for the year ended June 30, 2012	\$ 4,547,005
Accumulated surplus (deficit), end of year as restated, June 30, 2012	\$ 104,778,392

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

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 except in regard to the accounting for government transfers as set out in the *"Deferred Revenue and Deferred Capital Revenue"* and *"Revenue Recognition"* notes below.

In September 2010, the Province of British Columbia Treasury Board ("Treasury Board") provided directive through Government Organization Accounting Standards Regulation 257/2010 requiring all tax-payer 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, PSAB released a new Section PS 3410 "Government Transfers". 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. The Treasury Board direction on the accounting treatment of restricted contributions is as described in the *"Deferred Revenue and Deferred Capital Revenue"* and *"Revenue Recognition"* notes below.

Detailed information on the impact of conversion to the new accounting framework is provided in Note 2.

As noted in the *"Deferred Revenue and Deferred Capital Revenue"* and *"Revenue Recognition"* notes below, 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:

July 1, 2011 - increase in accumulated surplus & decrease in deferred contributions by	\$ 166,878,352
Year ended June 30, 2012 - decrease in annual surplus by	<u>(2,540,758)</u>
June 30, 2012 - increase in accumulated surplus & decrease in deferred contributions by	164,337,594
Year ended June 30, 2013 - decrease in annual surplus by	<u>(3,755,147)</u>
June 30, 2013 - increase in accumulated surplus & decrease in deferred contributions by	<u>\$ 160,582,447</u>

(b) Cash and cash equivalents

Cash and cash equivalents include cash balances and bonds 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 when purchased and are held for the purpose of meeting short term cash commitments rather than for investing.

3. Summary of significant accounting policies (*continued*)

(c) Portfolio investments

The School District has investments in bonds which have original terms to maturity of greater than three months and less than one year when purchased. Securities not quoted in an active market are reported at cost or amortized cost.

Short term investments in bond instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the short term investments are realized on disposal. Upon disposal, any accumulated remeasurement gains or losses associated with the short term investments are reclassified to the Statement of Operations.

Impairment is defined as a loss in value of a short term investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. The loss is not reversed if there is a subsequent increase in value.

(d) Accounts receivables

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

(e) Prepaid expenses

Materials and supplies held in central stores for use within the School District are included as a prepaid expenses and are valued at cost determined principally on an average cost basis using the first-in first-out method. Also included are prepaid licenses and software maintenance that are valued at aquisition cost. Prepaid expenses are charged to expense over the periods expected to benefit from it.

(f) Supplies inventory

Supplies inventory held for consumption or use include school supplies and are recorded at the lower of historical cost and replacement cost.

(g) Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired and constructed are recorded at cost and include donated tangible capital assets which are recorded at their fair market value on the date of donation.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Sites and buildings that no longer contribute to the ability of the School District to provide services are written-down to residual value.
- 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.

3. Summary of significant accounting policies (*continued*)

(g) Tangible capital assets (*continued*)

- Amortization is recorded on a straight-line basis over the estimated useful life of the tangible capital asset. It is management's responsibility to determine the appropriate useful lives for capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful lives are as follows:

Buildings	40 years
Computer hardware	5 years
Computer software	5 years
Furniture and equipment	10 years
Vehicles	10 years

Disposals of sites or buildings are recorded and gains/losses calculated.

(h) Unearned revenue

Unearned revenue includes tuition fees received for courses to be delivered in future periods and receipt of proceeds for services to be delivered in a future period. Revenue will be recognized in that future period when the courses or services are provided.

(i) 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 the "Revenue Recognition" note below.

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the Statement of Operations. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that creates a liability in which case the transfer is recognized as revenue over the period that the liability is extinguished. See the "Basis of Accounting" note above for the impact of this policy on these financial statements.

(j) Employee future benefits

The School District provides certain post-employment benefits including retiring allowances for certain employees pursuant to certain contracts and union agreements.

3. Summary of significant accounting policies (*continued*)

(j) Employee future benefits (*continued*)

The School District accrues its obligations and related costs, including both vested and non-vested benefits, under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rata on service and using management's best estimate of expected salary escalation, termination and retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing except as per the election described in Note 2.

The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime (EARS_L) of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2013 and projected to June 30, 2016. The next valuation will be performed at March 31, 2016 for use at June 30, 2016. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

The School District and its employees make contributions to the Teachers' Pension Plan and Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred.

(k) 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.

(l) 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.

3. Summary of significant accounting policies (*continued*)

(l) Revenue recognition (*continued*)

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

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

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

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

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

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

(m) 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
 - Principals, Vice Principals and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
 - Superintendents, Assistant Superintendents, Secretary Treasurers, Trustees and any other employees excluded from union contract are categorized as Other Professionals.
- Allocation of costs
 - Operating expenses are reported by function, program and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs such as special and aboriginal education are allocated to these programs. All other costs are allocated to regular programs.

3. Summary of significant accounting policies (*continued*)

(m) Expenditures (*continued*)

- Actual salaries of personnel assigned by two or more functions or programs are allocated based on the time spent in each function and program. School based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

(n) Financial instruments

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

The School District's financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and accrued liabilities and other liabilities. Unless otherwise noted, it is management's opinion that the School District is not exposed to significant credit, liquidity or market risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

Except for short term 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 or issue of a financial asset or a financial liability.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the Statement of 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.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the Statement of Operations. A write-down of a short term 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.

Recognition, derecognition and measurement policies followed in the financial statements for periods prior to July 1, 2012 are not reversed and, therefore, the financial statements of prior periods, including comparative information, have not been restated.

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

3. Summary of significant accounting policies (continued)

(n) Financial instruments (continued)

As at June 30, 2013 and for the year then ended, financial instruments are accounted for prospectively in accordance with Canadian public sector accounting standards as described above.

As at July 1, 2011, June 30, 2012 and for the year ended June 30, 2012, financial instruments were accounted for in accordance with Part V of the CICA Handbook. There were no changes in the recognition and measurement of financial instruments upon conversion to Canadian public sector accounting standards.

(o) Measurement uncertainty

Preparation of financial statements in accordance with the "Basis of Accounting" note above requires management to make estimates and assumptions that impact reported amounts for 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, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

(p) 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 the "Internally Restricted Surplus - Operating Fund" and "Interfund Transfers" notes below).

4. Cash and cash equivalents

Included in cash and cash equivalents are funds in the amount of \$308,806 (2012 - \$519,913), restricted and paid out to staff who contribute and take part in the District's deferred self-funded leave plan.

Also included in cash and cash equivalents are funds in the amount of \$6,679,496 (2012 - \$6,213,566), restricted and paid out to teachers who contribute and take part in the District's self-funded summer saving plan.

5. Other receivable

	June 30, 2013	June 30, 2012	July 1, 2011
GST/HST receivable	\$ 136,294	\$ 260,485	\$ 737,316
Risk management insurance receivable	-	-	27,210
Invoices receivable	615,211	332,884	291,337
Long term receivable	-	29,233	31,500
Allowance for doubtful accounts	(39,607)	(26,847)	-
Total other receivables	\$ 711,898	\$ 595,755	\$ 1,087,363

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

6. Inventories for resale

	June 30, 2013	June 30, 2012	July 1, 2011
Construction projects:			
Hardie Road	\$ -	\$ 226,923	\$ 226,923
Less: warranty provision	-	(9,076)	(9,076)
Total inventories for resale	\$ -	\$ 217,847	\$ 217,847

During the year, the School District disposed of Hardie Road for proceeds of \$235,000.

7. Accounts payable and accrued liabilities - other

	June 30, 2013	June 30, 2012	July 1, 2011
Trade	\$ 1,970,269	\$ 1,273,428	\$ 2,907,498
International Education	454,925	432,956	296,225
Summer Savings program	6,679,496	6,213,566	6,002,515
Deferred Salary Leave program	308,806	519,913	-
Miscellaneous	1,244,639	628,177	1,015,032
Total accounts payable and accrued liabilities	\$ 10,658,135	\$ 9,068,040	\$ 10,221,270

8. Bank loans

The School District has a revolving demand operating credit facility with the Royal Bank of Canada in the amount of \$5,000,000. The facility is secured by a certified copy of a resolution permitting short term borrowings up to \$5,000,000 under Section 139 of the School Act approved by the Board of Education of the School District. The amounts are repayable on demand and bear interest at the bank's prime lending rate. At June 30, 2013 the balance outstanding under this credit facility was \$nil (2012 - \$nil).

9. Unearned revenue

	June 30, 2013	June 30, 2012	July 1, 2011
Balance, beginning of year	\$ 1,053,482	\$ 1,028,790	\$ 596,349
Changes for the year;			
Increase:			
Transportation fees	160,867	138,092	214,006
Tuition fees	2,976,173	2,548,035	1,732,741
Other	24,979	-	81,950
	<u>3,162,019</u>	<u>2,686,127</u>	<u>2,028,697</u>
Decrease:			
Transportation fees	(138,092)	(214,006)	(161,100)
Tuition fees	(2,895,274)	(2,369,320)	(1,431,315)
Other	(14,019)	(78,109)	(3,841)
	<u>(3,047,385)</u>	<u>(2,661,435)</u>	<u>(1,596,256)</u>
Balance, end of year	\$ 1,168,116	\$ 1,053,482	\$ 1,028,790

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

9. Unearned revenue (continued)

	June 30, 2013	June 30, 2012	July 1, 2011
Unearned revenue comprised of:			
Transportation	\$ 160,867	\$ 138,092	\$ 214,006
Tuition	996,289	915,390	736,675
Other	10,960	-	78,109
	<u>\$ 1,168,116</u>	<u>\$ 1,053,482</u>	<u>\$ 1,028,790</u>

10. Deferred revenue

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled. Changes in the deferred revenue balance are as follows:

	June 30, 2013	June 30, 2012	July 1, 2011
Balance, beginning of year, original	\$ 3,491,810	\$ 3,678,490	\$ 5,346,576
Reclassification of deferred contributions	-	56,574	(127,023)
Balance, beginning of year, restated	<u>3,491,810</u>	<u>3,735,064</u>	<u>5,219,553</u>
Contributions received during the year	13,556,436	11,678,492	13,151,850
Revenue recognized from deferred contributions	<u>(12,995,087)</u>	<u>(11,921,746)</u>	<u>(14,636,339)</u>
Balance, end of year	<u>\$ 4,053,159</u>	<u>\$ 3,491,810</u>	<u>\$ 3,735,064</u>

11. Deferred capital revenue

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired. Changes in the deferred capital revenue balance are as follows:

	June 30, 2013	June 30, 2012	July 1, 2011
Balance, beginning of year	\$ 165,200,440	\$ 167,248,491	\$ 167,111,250
Contributions received during the year	6,396,814	6,797,361	7,855,622
Investment income	15,556	14,395	3,742
Revenue recognized from deferred contributions	(7,017,825)	(7,028,427)	(7,013,224)
Site purchases	<u>(402,246)</u>	<u>(1,831,380)</u>	<u>(708,899)</u>
Balance, end of year	<u>\$ 164,192,739</u>	<u>\$ 165,200,440</u>	<u>\$ 167,248,491</u>

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

12. Employee future benefits

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

	June 30, 2013	June 30, 2012 (Restated)
Reconciliation of accrued benefit obligation		
Accrued benefit obligation - April 1	\$ 6,994,495	\$ 5,969,327
Non-vested benefit obligation - July 1, 2011	-	700,848
Service cost	510,772	476,787
Interest cost	303,357	323,314
Benefit payments		
April 1 to March 31 - non vested	(491,598)	(351,234)
Actuarial (gain) loss	1,394,580	(124,547)
Accrued benefit obligation - March 31	<u>8,711,606</u>	<u>6,994,495</u>
Change in plan assets		
Market value of plan assets - April 1	-	-
Employer contributions - April 1 to March 31	491,598	351,234
Benefit payments - April 1 to March 31	<u>(491,598)</u>	<u>(351,234)</u>
Market value of plan assets - March 31	<u>-</u>	<u>-</u>
Reconciliation of funded status at end of fiscal year		
Accrued benefit obligation - March 31	8,711,606	6,994,495
Market value of plan assets - March 31	<u>-</u>	<u>-</u>
Funded status - surplus (deficit)	(8,711,606)	(6,994,495)
Employer contributions after measurement date	31,093	213,759
Unamortized net actuarial (gain) loss	<u>1,284,186</u>	<u>(124,547)</u>
Accrued benefit obligation - June 30	<u>(7,396,327)</u>	<u>(6,905,283)</u>
Components of net benefit expense		
Service cost	510,772	476,787
Interest cost	303,357	323,314
Amortization of net actuarial (gain)/loss	<u>(14,153)</u>	<u>-</u>
Net benefit expense (income)	<u>799,976</u>	<u>800,101</u>
Reconciliation of change in accrued benefit liability		
Accrued benefit liability - July 1	6,905,283	6,888,087
Recognize non-vested benefits - July 1, 2011	-	700,848
Recognize unamortized (gain) losses - July 1, 2011	<u>-</u>	<u>(969,864)</u>
Accrued benefit liability - July 1 (restated)	6,905,283	6,619,071
Net expense for fiscal year	799,976	800,101
Employer contributions		
July 1 to March 31	(277,839)	(300,130)
April 1 to June 30	<u>(31,093)</u>	<u>(213,759)</u>
Accrued benefit liability - June 30	<u>\$ 7,396,327</u>	<u>\$ 6,905,283</u>

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

12. Employee future benefits (continued)

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

	June 30, 2013	June 30, 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
Expected avg. remaining service lifetime (EARSL) - March 31	9.7	8.8

13. Other liabilities

	June 30, 2013	June 30, 2012	July 1, 2011
Wages payable	\$ 965,370	\$ 874,598	\$ 932,657
Benefits payable	5,391,898	5,869,437	5,210,916
Accrued vacation payable	983,926	933,408	926,889
Other payables	399,089	462,203	179,104
Total other liabilities	\$ 7,740,283	\$ 8,139,646	\$ 7,249,566

14. Prepaid expenses

	June 30, 2013	June 30, 2012	July 1, 2011
Prepaid licensing	\$ 278,174	\$ 120,284	\$ 181,981
Deposits on land purchases	575,600	-	-
Total prepaid expenses	\$ 853,774	\$ 120,284	\$ 181,981

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

15. Tangible capital assets

	Balance at June 30, 2012	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2013
Cost					
Sites	\$ 48,158,820	\$ 573,954	\$ -	\$ -	\$ 48,732,774
Buildings	310,335,773	7,182,746	-	(2,918,687)	314,599,832
Buildings - WIP	-	-	-	2,918,687	2,918,687
Computer hardware	15,397,869	3,306,359	(3,348,096)	-	15,356,132
Computer software	229,475	19,083	(75,075)	-	173,483
Furniture & equipment	12,378,012	651,471	(2,140,179)	-	10,889,304
Vehicles	6,079,698	565,884	-	-	6,645,582
Total	\$ 392,579,647	\$ 12,299,497	\$ (5,563,350)	\$ -	\$ 399,315,794
Acc. amortization					
Buildings	\$ 122,465,515	\$ 6,997,026	\$ -	\$ -	\$ 129,462,541
Computer hardware	6,671,553	3,079,574	(3,348,096)	-	6,403,031
Computer software	96,829	45,895	(75,075)	-	67,649
Furniture & equipment	5,855,314	1,237,801	(2,140,179)	-	4,952,936
Vehicles	2,621,694	607,970	-	-	3,229,664
Total	\$ 137,710,905	\$ 11,968,266	\$ (5,563,350)	\$ -	\$ 144,115,821
Net book value					
Sites					\$ 48,732,774
Buildings					185,137,291
Buildings - WIP					2,918,687
Computer hardware					8,953,101
Computer software					105,834
Furniture & equipment					5,936,368
Vehicles					3,415,918
Total					\$ 255,199,973

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

15. Tangible capital assets (continued)

	Balance at July 1, 2011	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2012
Cost					
Sites	\$ 45,712,966	\$ 2,445,854	\$ -	\$ -	\$ 48,158,820
Buildings	302,828,310	5,167,511	-	2,339,952	310,335,773
Buildings - WIP	2,339,952	-	-	(2,339,952)	-
Computer hardware	18,739,970	2,895,325	(6,237,426)	-	15,397,869
Computer software	191,485	60,344	(22,354)	-	229,475
Furniture & equipment	15,181,716	1,026,286	(3,829,990)	-	12,378,012
Vehicles	6,773,445	202,553	(896,300)	-	6,079,698
Total	\$ 391,767,844	\$ 11,797,873	\$ (10,986,070)	\$ -	\$ 392,579,647
Acc. amortization					
Buildings	\$ 115,625,821	\$ 6,839,694	\$ -	\$ -	\$ 122,465,515
Computer hardware	9,160,985	3,747,994	(6,237,426)	-	6,671,553
Computer software	80,886	38,297	(22,354)	-	96,829
Furniture & equipment	8,167,132	1,518,172	(3,829,990)	-	5,855,314
Vehicles	2,840,649	677,345	(896,300)	-	2,621,694
Total	\$ 135,875,473	\$ 12,821,502	\$ (10,986,070)	\$ -	\$ 137,710,905
Net book value					
Sites	\$ 45,712,966				\$ 48,158,820
Buildings	189,542,441				187,870,258
Computer hardware	9,578,985				8,726,316
Computer software	110,599				132,646
Furniture & equipment	7,014,584				6,522,698
Vehicles	3,932,796				3,458,004
Total	\$ 255,892,371				\$ 254,868,742

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

16. Employee pension plans

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension plans. The boards of trustees for these plans represent plan members and employers, and are 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 Plan has about 178,000 active contributors, 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 valuation of the Teachers' Pension Plan as at December 31, 2011 indicated a \$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 valuation for the Municipal Pension Plan as at December 31, 2009 indicated an unfunded liability of \$1,024 million 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 paid \$16,277,787 (2012 - \$15,590,514) for employer contributions to these plans in the year ended June 30, 2013.

17. Internally restricted surplus - operating fund

	June 30, 2013	June 30, 2012
Internally restricted (appropriate) by Board for:		
Net school surpluses	\$ 1,819,137	\$ 2,121,599
Operating budget	5,098,212	4,649,329
Aboriginal support	322,749	178,860
Accumulative comprehensive income	-	29,916
ACE IT program	-	200,000
CMOS teacher capacity	-	466,554
CUPE training funds	286,661	309,978
Distributed learning	303,136	507,229
Trustee travel	14,400	9,861
Utilities reserve	-	600,000
WCB core audit funds	-	80,000
Subtotal (internally restricted)	7,844,295	9,153,326
Unrestricted operating surplus	950,267	2,840,914
Total available for future operations	\$ 8,794,562	\$ 11,994,240

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

18. Expense by object

	June 30, 2013	June 30, 2012
Salaries and benefits	\$ 162,664,267	\$ 155,554,438
Services and supplies	29,056,983	30,042,004
Amortization on tangible capital assets	<u>11,968,266</u>	<u>12,821,502</u>
Total expenses by object	<u>\$ 203,689,516</u>	<u>\$ 198,417,944</u>

19. Interfund transfers

Inter-fund transfers between operating, special purpose and capital funds are for the year ended June 30, 2013 were as follows:

- Transfers in the amount of \$984,166 (2012 - \$1,344,563) were made from the Special Purpose Funds to the Capital Fund for capital asset purchases funded by the Special Purpose Funds.
 - Transfers in the amount of \$817,637 (2012 - \$846,607) were made from the Operating Fund to the Capital Fund for capital asset purchases funded by the Operating Fund.
 - Transfers in the amount of \$4,260,666 (2012 - \$4,310,666) were made from Local Capital within the Operating fund to the Capital Fund for capital asset purchases funded by Local Capital.
-

20. 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 all of these entities, unless disclosed separately, are generally considered to be in the normal course of operations and are recorded at the exchange amount.

21. Asset retirement obligation

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. As at June 30, 2013, the liability is not reasonably determinable and accordingly, the fair value of the liability for asbestos removal or disposal will be recognized in the period in which it is incurred.

22. Contractual obligations

During the year, the School District has entered into several contractual obligations including:

- Construction contracts, relating to the construction of Mar Jok Elementary and an addition to Okanagan Mission Secondary, result in commitments of \$26,846,755 at June 30, 2013 (2012 - \$nil). These commitments will be funded by bylaw capital through the Province of British Columbia and will become liabilities in the future when the terms of the contracts are met.
- Purchase agreement for a piece of land located in Winfield, BC to be used as a future school site. As of June 30, 2013, a deposit of \$400,600 was paid. Date of completion for this purchase is expected August 31, 2013.
- Purchase agreement for a piece of land located in Kelowna, BC to be used as a future school site. As of June 30, 2013, a deposit of \$175,000 was paid. Date of completion for this purchase is expected September 30, 2013.
- Contract to purchase computer equipment resulting in a commitment of \$163,432 at June 30, 2012 (2012 - \$696,102). This commitment was funded by local capital and paid in full subsequent to year end.
- Agreements to lease certain office equipment and a vehicle for various periods until 2014. The annual lease of the equipment and vehicle over the next year consists of a minimum rent or lease plus taxes of \$649,146.

23. Contingencies

The School District is involved in certain legal actions. Some of these legal actions are managed and covered by the School District, School's Protection Program. The outcome of these matters cannot be determined at this time. In the event that any claims are successful, it is management's opinion that the settlements of such claims would not have a material effect on the financial position of the School District. The resulting loss to the School District, if any, will be recorded in the period in which it is determinable.

The School District has two letter of credits with the Royal Bank of Canada:

- The first letter of credit is in the amount of \$3,500 (2012 - \$3,500) payable to the District of West Kelowna. This letter of credit is required in connection with Development Cost Charges and security requirements for off-site works for the Shannon Lake Elementary school addition project and will expire September 1, 2013.
- The second letter of credit is in the amount of \$308,048 (2012 - \$nil) payable to the District of West Kelowna. The letter of credit is required in connection with security requirements for off-site works for the Mar Jok Elementary school addition project and will have an annual renewal after 12 months from date of issue.

24. Risk management

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

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

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 with the Royal Bank of Canada and the School District invests solely in fixed income and money market securities. All bonds must have a 'BBB' or better credit rating.

Market risk

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

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

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

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. It is management's opinion that the School District is not exposed to significant liquidity risk, as cash flows are guaranteed by the Ministry of Education.

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. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2013

25. 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.

26. Budget figures

Budget figures included in the financial statements are the original planned budget approved by the Board through the adoption of an annual budget on June 28, 2012. While PSA standards requires the presentation of the originally planned budget, an amended budget based on more accurate enrolment numbers was approved by the Board and filed with the Ministry of Education on February 27, 2013. Significant changes between the original and amended budget are as follows:

	Original Budget	Amended Budget	Change
Revenue			
Provincial Grants - MOE	\$ 180,045,931	\$ 180,616,425	\$ 570,494
Amortization of deferred capital revenue	6,750,000	7,017,825	267,825
Other	<u>15,198,435</u>	<u>15,496,606</u>	<u>298,171</u>
Total revenue	\$ 201,994,366	\$ 203,130,856	\$ 1,136,490
Expenses			
Instruction	166,625,132	168,240,482	1,615,350
District administration	4,796,015	5,018,690	222,675
Operations and maintenance	31,596,265	31,680,641	84,376
Transportation and housing	<u>3,711,754</u>	<u>3,712,470</u>	<u>716</u>
Total expenses	\$ 206,729,166	\$ 208,652,283	\$ 1,923,117

27. Comparative figures

Certain of the prior year's figures have been reclassified to conform with the current year's presentation.

School District No. 23 (Central Okanagan)

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

Schedule 1

	Operating Fund	Special Purpose Fund	Capital Fund	2013 Actual	2012 Actual (Restated)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	11,994,240		92,784,152	104,778,392	99,835,348
Change in Accounting Policies/Prior Period Adjustments					
Add non-vested benefits to Employee Future Benefits					(700,848)
Recognize unamortized gain (loss) on Employee Future Benefits					969,864
Reclassify Deferred Contributions					127,023
Accumulated Surplus (Deficit), beginning of year, as restated	11,994,240	-	92,784,152	104,778,392	100,231,387
Changes for the year					
Surplus (Deficit) for the year	3,465,053	984,166	(4,465,491)	(16,272)	4,547,005
Interfund Transfers					
Tangible Capital Assets Purchased	(817,637)	(984,166)	1,801,803	-	-
Local Capital	(4,260,666)		4,260,666	-	-
Reclassify Accumulated other Comprehensive (Income) Loss to Statement of Remeasurement Gains and Losses	(1,586,428)			(1,586,428)	
Net Changes for the year	(3,199,678)	-	1,596,978	(1,602,700)	4,547,005
Accumulated Surplus (Deficit), end of year - Statement 2	8,794,562	-	94,381,130	103,175,692	104,778,392
Accumulated Remeasurement Gains (Losses) - Statement 3					
	1,492,138			1,492,138	
	10,286,700	-	94,381,130	104,667,830	104,778,392

School District No. 23 (Central Okanagan)

Schedule of Operating Operations

Years Ending June 30, 2013 and June 30, 2012

Schedule 2

	2013 Budget	2013 Actual	2012 Actual (Restated)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	174,703,235	176,191,931	174,542,492
Other	718,148	757,750	755,399
Tuition	2,560,000	3,032,772	2,472,931
Other Revenue	1,634,691	2,321,445	2,519,331
Rentals and Leases	460,000	476,221	460,687
Investment Income	700,000	395,184	902,536
Total Revenue	180,776,074	183,175,303	181,653,376
Expenses			
Instruction	153,191,242	152,693,792	147,975,265
District Administration	4,796,015	4,549,956	4,403,855
Operations and Maintenance	19,696,265	18,949,240	18,849,298
Transportation and Housing	3,711,754	3,517,262	3,403,429
Total Expense	181,395,276	179,710,250	174,631,847
Operating Surplus (Deficit) for the year	(619,202)	3,465,053	7,021,529
Budgeted Appropriation (Retirement) of Surplus (Deficit)	4,649,329		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(769,461)	(817,637)	(846,607)
Local Capital	(3,260,666)	(4,260,666)	(4,310,666)
Total Net Transfers	(4,030,127)	(5,078,303)	(5,157,273)
Other Adjustments to Fund Balances			
Reclassify Accumulated other Comprehensive (Income) Loss to Statement of Remeasurement Gains and Losses		(1,586,428)	
Total Other Adjustments to Fund Balances		(1,586,428)	-
Total Operating Surplus (Deficit), for the year	-	(3,199,678)	1,864,256
Operating Surplus (Deficit), beginning of year		11,994,240	9,733,945
Change in Accounting Policies/Prior Period Adjustments			
Add non-vested benefits to Employee Future Benefits			(700,848)
Recognize unamortized gain (loss) on Employee Future Benefits			969,864
Reclassify Deferred Contributions			127,023
Operating Surplus (Deficit), beginning of year, as restated		11,994,240	10,129,984
Operating Surplus (Deficit), end of year		8,794,562	11,994,240
Operating Surplus (Deficit), end of year			
Internally Restricted		7,844,295	9,153,326
Unrestricted		950,267	2,840,914
Total Operating Surplus (Deficit), end of year		8,794,562	11,994,240

School District No. 23 (Central Okanagan)

Schedule 2A

Schedule of Operating Revenue by Source
Years Ending June 30, 2013 and June 30, 2012

	2013 Budget \$	2013 Actual \$	2012 Actual (Restated) \$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	174,071,603	175,449,518	173,756,094
AANDC/LEA Recovery	(696,691)	(790,987)	(696,691)
Other Ministry of Education Grants			
Carbon Tax Rebate	90,000	137,045	122,733
Education Guarantee		93,044	90,261
FSA & Exam		28,988	28,988
Pay Equity Funding	1,238,323	1,238,323	1,238,323
Special Education Innovation Program		36,000	
Other			2,784
Total Provincial Grants - Ministry of Education	174,703,235	176,191,931	174,542,492
Provincial Grants - Other	718,148	757,750	755,399
Tuition			
Offshore Tuition Fees	2,560,000	3,032,772	2,472,931
Total Tuition	2,560,000	3,032,772	2,472,931
Other Revenues			
Other School District/Education Authorities	400,000	536,944	416,586
LEA/Direct Funding from First Nations	696,691	790,987	696,691
Miscellaneous			
Transportation Fees	370,000	438,747	741,780
Interior Health Authority	30,000	108,141	30,000
Trade Wages - BCSPEA			123,541
Funding from Apprenticeships	28,000	25,000	52,000
City of Kelowna	40,000	40,000	40,000
District of Lake Country	70,000	70,000	70,000
Other		311,626	348,733
Total Other Revenue	1,634,691	2,321,445	2,519,331
Rentals and Leases	460,000	476,221	460,687
Investment Income	700,000	395,184	902,536
Total Operating Revenue	180,776,074	183,175,303	181,653,376

School District No. 23 (Central Okanagan)

Schedule 2B

Schedule of Operating Expense by Object

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget	2013 Actual	2012 Actual (Restated)
	\$	\$	\$
Salaries			
Teachers	86,693,150	85,945,056	84,024,199
Principals and Vice Principals	8,779,452	8,782,871	8,515,577
Educational Assistants	9,358,362	9,935,020	9,356,411
Support Staff	17,981,426	17,562,733	16,954,831
Other Professionals	2,487,723	2,446,923	2,407,478
Substitutes	4,843,662	5,173,697	4,173,612
Total Salaries	130,143,775	129,846,300	125,432,108
Employee Benefits	29,208,501	30,160,626	29,750,250
Total Salaries and Benefits	159,352,276	160,006,926	155,182,358
Services and Supplies			
Services	3,448,191	3,686,696	3,590,092
Student Transportation	414,763	293,684	295,379
Professional Development and Travel	1,356,427	1,950,871	1,598,173
Rentals and Leases	287,500	264,515	281,690
Dues and Fees	183,500	245,373	188,282
Insurance	546,000	490,060	487,252
Supplies	12,471,619	9,651,864	9,805,758
Bad Debts		12,760	26,847
Utilities	3,335,000	3,107,501	3,176,016
Total Services and Supplies	22,043,000	19,703,324	19,449,489
Total Operating Expense	181,395,276	179,710,250	174,631,847

School District No. 23 (Central Okanagan)

Operating Expense by Function, Program and Object

Year Ended June 30, 2013

Schedule 2C

	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	71,834,006	966,197	3,817	2,264,477	-	4,678,622	79,747,119
1.03 Career Programs	855,950		39,884	326,533		26,977	1,249,344
1.07 Library Services	1,892,558	143,504		1,306,693	82,257	12,872	3,437,884
1.08 Counselling	2,034,114						2,034,114
1.10 Special Education	8,670,280	131,025	8,495,142	592,042		339,002	18,227,491
1.30 English Language Learning	260,944	61,080				2,156	324,180
1.31 Aboriginal Education	374,954	93,723	1,324,980	30,918		3,967	1,828,542
1.41 School Administration		6,892,308		1,701,642		45,413	8,639,363
1.62 Off Shore Students	22,250	9,325	71,197	83,859	208,802	5,218	400,651
Total Function 1	85,945,056	8,297,162	9,935,020	6,306,164	291,059	5,114,227	115,888,688
4 District Administration							
4.11 Educational Administration		246,833		102,024	411,354	40,991	801,202
4.40 School District Governance					128,100		128,100
4.41 Business Administration		238,876		769,084	932,902	18,479	1,959,341
Total Function 4	-	485,709	-	871,108	1,472,356	59,470	2,888,643
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				170,355	462,531		632,886
5.50 Maintenance Operations				7,715,664	67,102		7,782,766
5.52 Maintenance of Grounds				676,259			676,259
5.56 Utilities				15,298	82,257		97,555
Total Function 5	-	-	-	8,577,576	611,890	-	9,189,466
7 Transportation and Housing							
7.41 Transportation and Housing Administration				157,184	71,618		228,802
7.70 Student Transportation				1,650,701			1,650,701
Total Function 7	-	-	-	1,807,885	71,618	-	1,879,503
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	85,945,056	8,782,871	9,935,020	17,562,733	2,446,923	5,173,697	129,846,300

School District No. 23 (Central Okanagan)

Operating Expense by Function, Program and Object

Year Ended June 30, 2013

Schedule 2C

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2013 Actual	2013 Budget	2012 Actual (Restated)
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	79,747,119	17,639,415	97,386,534	7,834,086	105,220,620	107,482,627	102,957,635
1.03 Career Programs	1,249,344	310,992	1,560,336	155,530	1,715,866	1,577,280	1,669,756
1.07 Library Services	3,437,884	866,912	4,304,796	657,308	4,962,104	4,701,483	4,946,890
1.08 Counselling	2,034,114	454,336	2,488,450	2,911	2,491,361	2,158,703	2,035,183
1.10 Special Education	18,227,491	4,744,541	22,972,032	635,854	23,607,886	22,495,055	21,969,603
1.30 English Language Learning	324,180	71,258	395,438	29,150	424,588	507,835	457,961
1.31 Aboriginal Education	1,828,542	483,273	2,311,815	195,138	2,506,953	2,531,969	2,356,822
1.41 School Administration	8,639,363	1,836,609	10,475,972	13,406	10,489,378	10,670,984	10,552,903
1.62 Off Shore Students	400,651	65,950	466,601	808,435	1,275,036	1,065,306	1,028,512
Total Function 1	115,888,688	26,473,286	142,361,974	10,331,818	152,693,792	153,191,242	147,975,265
4 District Administration							
4.11 Educational Administration	801,202	156,522	957,724	279,444	1,237,168	1,232,052	1,080,656
4.40 School District Governance	128,100	1,998	130,098	119,615	249,713	280,129	265,496
4.41 Business Administration	1,959,341	378,991	2,338,332	724,743	3,063,075	3,283,834	3,057,703
Total Function 4	2,888,643	537,511	3,426,154	1,123,802	4,549,956	4,796,015	4,403,855
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	632,886	97,124	730,010	479,874	1,209,884	1,327,325	1,245,174
5.50 Maintenance Operations	7,782,766	2,273,038	10,055,804	3,092,167	13,147,971	13,511,442	12,881,555
5.52 Maintenance of Grounds	676,259	185,077	861,336	510,629	1,371,965	1,319,287	1,442,262
5.56 Utilities	97,555	12,416	109,971	3,109,449	3,219,420	3,538,211	3,280,307
Total Function 5	9,189,466	2,567,655	11,757,121	7,192,119	18,949,240	19,696,265	18,849,298
7 Transportation and Housing							
7.41 Transportation and Housing Administration	228,802	50,438	279,240	32,593	311,833	399,847	293,099
7.70 Student Transportation	1,650,701	531,736	2,182,437	1,022,992	3,205,429	3,311,907	3,110,330
Total Function 7	1,879,503	582,174	2,461,677	1,055,585	3,517,262	3,711,754	3,403,429
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	129,846,300	30,160,626	160,006,926	19,703,324	179,710,250	181,395,276	174,631,847

School District No. 23 (Central Okanagan)

Schedule 3

Schedule of Special Purpose Operations

Years Ending June 30, 2013 and June 30, 2012

	2013 Budget \$	2013 Actual \$	2012 Actual (Restated) \$
Revenues			
Provincial Grants			
Ministry of Education	5,342,696	5,231,547	2,588,858
Other			185,440
Federal Grants	25,596		
Other Revenue	9,000,000	7,762,546	9,525,349
Investment Income		994	8,166
Total Revenue	14,368,292	12,995,087	12,307,813
Expenses			
Instruction	13,433,890	12,010,921	10,963,250
Total Expense	13,433,890	12,010,921	10,963,250
Special Purpose Surplus (Deficit) for the year	934,402	984,166	1,344,563
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(934,402)	(984,166)	(1,344,563)
Total Net Transfers	(934,402)	(984,166)	(1,344,563)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year			
Special Purpose Surplus (Deficit), end of year			
Total Special Purpose Surplus (Deficit), end of year			

School District No. 23 (Central Okanagan)

Schedule 3A

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

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
Other
Investment Income

Less: Allocated to Revenue
Deferred Revenue, end of year

Revenues
Provincial Grants - Ministry of Education
Other Revenue
Investment Income

Expenses
Salaries
Teachers
Educational Assistants
Support Staff
Substitutes

Employee Benefits
Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers
Tangible Capital Assets Purchased

Net Revenue (Expense)

Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community-LINK
\$	\$	\$	\$	\$	\$	\$	\$
-	-	25,867	3,162,405	-	-	-	279,160
-	-	25,867	3,162,405	102,089	28,820	-	(186,390)
-	-	-	-	38,106	38,058	-	-
-	-	-	-	140,195	66,878	-	-
1,060,839	2,236,721	39,777	8,175,227	256,000	73,500	323,192	1,229,714
1,060,839	2,236,721	39,777	8,175,227	256,000	73,500	323,192	1,230,708
931,301	2,236,721	46,823	7,694,700	223,243	133,449	266,129	1,298,554
129,538	-	18,821	3,642,932	172,952	6,929	57,063	24,924
931,301	2,236,721	46,823	7,694,700	223,243	133,449	266,129	1,229,714
931,301	2,236,721	46,823	7,694,700	223,243	133,449	266,129	1,298,554
-	1,805,908	-	-	151,892	-	50,507	28,943
-	430,813	-	-	39,729	-	83,523	6,657
-	2,236,721	-	7,694,700	25,580	133,449	175,054	1,262,954
-	-	-	7,694,700	217,201	133,449	266,129	1,298,554
931,301	-	46,823	-	6,042	-	-	-
(931,301)	-	(46,823)	-	(6,042)	-	-	-
(931,301)	-	(46,823)	-	(6,042)	-	-	-
-	-	-	-	-	-	-	-

School District No. 23 (Central Okanagan)

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

Schedule 3A

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

PRP	Other	TOTAL
\$	\$	\$
3,695	91,132	3,562,259
	(71,542)	(127,023)
	(19,590)	56,574
3,695	-	3,491,810

Add: Restricted Grants
Provincial Grants - Ministry of Education
Other
Investment Income

160,472		5,380,215
		8,175,227
		994

Less: Allocated to Revenue
Deferred Revenue, end of year

160,472	-	13,556,436
164,167	-	12,995,087
-	-	4,053,159

Revenues
Provincial Grants - Ministry of Education
Other Revenue
Investment Income

164,167		5,231,547
		7,762,546
		994

Expenses

Salaries
Teachers
Educational Assistants
Support Staff
Substitutes

83,164		1,730,262
		220,769
		151,892
		50,507

Employee Benefits
Services and Supplies

83,164	-	2,153,430
19,160		503,911
61,843		9,353,580
164,167	-	12,010,921

Net Revenue (Expense) before Interfund Transfers

-	-	984,166
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Interfund Transfers

Tangible Capital Assets Purchased

		(984,166)
-	-	(984,166)

Net Revenue (Expense)

-	-	-
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School District No. 23 (Central Okanagan)

Schedule 4

Schedule of Capital Operations

Years Ending June 30, 2013 and June 30, 2012

	2013	2013 Actual			2012
	Budget	Invested in Tangible	Local	Fund	Actual
	\$	Capital Assets	Capital	Balance	(Restated)
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education	-	402,246	-	402,246	1,831,380
Other Revenue	100,000		53,274	53,274	127,339
Investment Income			29,509	29,509	16,614
Amortization of Deferred Capital Revenue	6,750,000	7,017,825		7,017,825	7,028,427
Total Revenue	6,850,000	7,420,071	82,783	7,502,854	9,003,760
Expenses					
Operations and Maintenance			79	79	1,345
Amortization of Tangible Capital Assets					
Operations and Maintenance	11,900,000	11,968,266		11,968,266	12,821,502
Total Expense	11,900,000	11,968,266	79	11,968,345	12,822,847
Capital Surplus (Deficit) for the year	(5,050,000)	(4,548,195)	82,704	(4,465,491)	(3,819,087)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	1,703,863	1,801,803		1,801,803	2,191,170
Local Capital	3,260,666		4,260,666	4,260,666	4,310,666
Total Net Transfers	4,964,529	1,801,803	4,260,666	6,062,469	6,501,836
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		3,914,083	(3,914,083)	-	
Total Other Adjustments to Fund Balances		3,914,083	(3,914,083)	-	
Total Capital Surplus (Deficit) for the year	(85,471)	1,167,691	429,287	1,596,978	2,682,749
Capital Surplus (Deficit), beginning of year		90,029,893	2,754,259	92,784,152	90,101,403
Capital Surplus (Deficit), end of year		91,197,584	3,183,546	94,381,130	92,784,152

School District No. 23 (Central Okanagan)

Schedule 4A

Tangible Capital Assets
Year Ended June 30, 2013

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	48,158,820	310,335,773	12,378,012	6,079,698	229,475	15,397,869	392,579,647
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	402,246	2,698,384	50,000	514,294			3,664,924
Operating Fund		267,582	312,361		18,318	219,376	817,637
Special Purpose Funds	171,708	607,585	51,411			153,462	984,166
Local Capital		690,508	237,699	51,590	765	2,933,521	3,914,083
	573,954	4,264,059	651,471	565,884	19,083	3,306,359	9,380,810
Decrease:							
Deemed Disposals			2,140,179		75,075	3,348,096	5,563,350
	-	-	2,140,179	-	75,075	3,348,096	5,563,350
Cost, end of year	48,732,774	314,599,832	10,889,304	6,645,582	173,483	15,356,132	396,397,107
Work in Progress, end of year		2,918,687					2,918,687
Cost and Work in Progress, end of year	48,732,774	317,518,519	10,889,304	6,645,582	173,483	15,356,132	399,315,794
Accumulated Amortization, beginning of year							
Changes for the Year							
Increase: Amortization for the Year		122,465,515	5,855,314	2,621,694	96,829	6,671,553	137,710,905
Decrease:							
Deemed Disposals		6,997,026	1,237,801	607,970	45,895	3,079,574	11,968,266
			2,140,179		75,075	3,348,096	5,563,350
		-	2,140,179	-	75,075	3,348,096	5,563,350
Accumulated Amortization, end of year		129,462,541	4,952,936	3,229,664	67,649	6,403,031	144,115,821
Tangible Capital Assets - Net	48,732,774	188,055,978	5,936,368	3,415,918	105,834	8,953,101	255,199,973

School District No. 23 (Central Okanagan)

Schedule 4B

Tangible Capital Assets - Work in Progress
Year Ended June 30, 2013

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year					-
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	2,918,687				2,918,687
	2,918,687	-	-	-	2,918,687
Net Changes for the Year	2,918,687	-	-	-	2,918,687
Work in Progress, end of year	2,918,687	-	-	-	2,918,687

School District No. 23 (Central Okanagan)

Schedule 4C

Deferred Capital Revenue

Year Ended June 30, 2013

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	158,432,235	5,276,187	629,172	164,337,594
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	3,262,678			3,262,678
Transferred from Work in Progress	2,918,687			2,918,687
	6,181,365	-	-	6,181,365
Decrease:				
Amortization of Deferred Capital Revenue	6,781,386	144,659	91,780	7,017,825
	6,781,386	144,659	91,780	7,017,825
Net Changes for the Year	(600,021)	(144,659)	(91,780)	(836,460)
Deferred Capital Revenue, end of year	157,832,214	5,131,528	537,392	163,501,134
Work in Progress, beginning of year				-
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Work in Progress	2,918,687			2,918,687
	2,918,687	-	-	2,918,687
Decrease:				
Transferred to Deferred Capital Revenue	2,918,687			2,918,687
	2,918,687	-	-	2,918,687
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	157,832,214	5,131,528	537,392	163,501,134

School District No. 23 (Central Okanagan)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2013

Schedule 4D

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
Balance, beginning of year	\$ (589,116)	\$ 1,047,456	\$ -	\$ 404,506	\$ -	\$ 862,846
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	6,396,814	11,222		4,334		6,396,814
Investment Income	6,396,814	11,222	-	4,334	-	15,556
						6,412,370
Decrease:						
Transferred to DCR - Capital Additions	3,262,678					3,262,678
Transferred to DCR - Work in Progress	2,918,687					2,918,687
Transferred to Revenue - Site Purchases	402,246					402,246
	6,583,611	-	-	-	-	6,583,611
Net Changes for the Year	(186,797)	11,222	-	4,334	-	(171,241)
Balance, end of year	(775,913)	1,058,678	-	408,840	-	691,605

School District No. 23 (Central Okanagan)

**Statement of Financial Information (SOFI)
For the year ended June 30, 2013**

SCHEDULE OF DEBT

Information on all long term debt is included in the notes of the School District Audited Financial Statements.

School District No. 23 (Central Okanagan)

**Statement of Financial Information (SOFI)
For the year ended June 30, 2013**

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 23 (Central Okanagan) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

School District No. 23 (Central Okanagan)
Elected Officials Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
BAXTER, MOYRA	\$ 19,056	\$ 6,518
BRINKERHOFF, JOYCE	17,870	3,255
BUTLER, DEB	18,062	3,977
CACCHIONI, ROLLI	19,046	4,859
FRASER, JULIA	18,062	3,743
GORMAN, CHRISTOPHER	18,131	8,322
PENDHARKAR, MURLI	17,870	1,737
Total	\$ 128,097	\$ 32,411

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
ADAMSON, SHELLEY	\$ 76,408	
AECKERSBERG, AL	77,040	311
AITKEN, CORY	87,723	169
ALEXANDER, HUGH	101,075	124
ALTWASSER, KAREN	84,738	
ALVES-VICENTE, ISABEL	76,943	
AMOS, JUDITH	83,738	
ANDERSON, JOHN	82,465	324
ANDREJEW, GEORGE	84,360	
ANDREWS, KATHLEEN	75,929	
APPELBOHM, TRACEY	75,989	
APPLEGATH, BRENT	86,953	
APPS, MICHELLE	75,226	139
ARLT, LORNA	76,984	
ARNESON, JAN	80,747	616
ATKINSON, LORA	83,751	
ATWOOD, SONJA	84,322	285
AUBURN, CATHERINE	76,461	
AUCLAIR, KEVIN	102,080	1,152
AUGUSTIN, CYRIL	77,236	36
AVIANI, ROB	85,581	
AYMONT, NANCY	82,099	1,350
BABCOCK, KYLA	90,286	1,220
BAGGETT, CAMILLE	83,690	30
BAILEY, GAIL	84,393	3,632
BAKER, KEVIN	76,520	
BAKKER, PHIL	83,249	
BALKENHOL, JEFF	86,848	
BANTING, DARREN	77,246	
BARKER, DENNIS	82,875	
BARNES, MARION	101,075	1,236
BARUTA, ROD	112,235	2,508
BATCHELOR, JIM	84,231	
BAUER, LAURIE	77,438	
BEACH, RHONDA	80,101	111
BEATH, LITA	76,102	124
BEAUDOIN, WENDY	82,513	101
BEAUDRY, TERRY	145,506	7,013
BECK, JASON	83,853	175
BEDE, SHARON	82,395	
BEETLESTONE, AUGUST	77,251	55
BEGG, JEFFREY	85,760	
BELLMAN, SHANE	75,959	36
BENCZE, MAUREEN	84,402	43
BENNETT, ELLEN	76,973	1,033
BENNIE, DAWN	82,509	1,274
BERGEN, SUSAN	101,075	459
BERNATH, KAREN	76,674	
BERNHARDSSON, ARNAR	80,684	
BINGHAM, DONALD	77,092	
BIRKELAND, JARED	101,075	1,341
BIRKELAND, MARNIE	85,435	119
BISCHOFF, RUSS	101,075	1,266
BISHOP, SONIA	75,287	
BLASKOVITS, TOBIAS	86,099	2,278
BLISS, DONNA	84,251	
BOAL, JENNIFER	100,350	
BOBACK, BOB	89,309	3,107
BOE, KEN	77,466	
BONE, ALISTAIR	83,131	
BOTHE, CINDY	77,221	
BOTTRILL, KATHY	76,331	57
BOWEN, CHRIS	76,895	169
BRACKEN, SHANNON	85,913	477

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
BRADLEY, NORM	\$ 122,672	\$ 15,371
BRADLEY, SHERRY	86,681	3,545
BRADSHAW, JIM	76,290	
BRIKER, PETER	84,402	591
BROCHU, DAN	84,267	
BRODERICK, KELLY	76,520	
BRODIE, KIMBERLEY	77,207	
BROWN, DAPHNE	86,101	60
BROWN, KEN	76,731	
BROWN, SCOTT	85,917	543
BRUCE, DEIDRE	84,251	2,186
BRUCE, JESSE	94,581	1,697
BUCKLEY, MAEVE	101,075	537
BULATOVICH, JODY	75,181	
BUNA, PATTI	79,536	
BUNCE, ROBERT	82,025	849
BURTON, ERIN	77,110	
CAILLAUD, LOUISE	77,122	
CAIRNS, ANNE	75,736	
CAMPBELL, LUKE	101,075	605
CANN, STEVE	101,075	1,057
CANNAN, DEBERA	79,115	
CARL, KEVIN	76,865	111
CARLSON, THOMAS	77,101	
CARMICHAEL, DELTA	85,341	2,045
CARTER, CHRIS	79,581	
CARTER, WENDY	75,276	
CATHERALL, BRENDA	81,321	
CESCON, TONY	80,944	
CHALLMIE, MONDY	84,402	321
CHALMERS, MURRAY	83,487	
CHARLAND, CINDY	76,192	80
CHOW, MAY-LING	84,414	
CHRISTENSEN, CORI	84,238	117
CIMBARO, MARY	83,881	213
CLARKE, LISA	79,684	36
CLARKE, TINA	83,008	
CLEVETTE, BRANDY	82,879	
CLOUTIER, GREG	84,402	
COBURN, LYNN	83,848	111
COLQUHOUN, JIM	122,632	615
CORMAN, KURT	84,512	576
CORNOCK, JILLIAN	85,070	145
CORRADO, DEAN	85,029	
CORRADO, SANDY	84,402	
CORRY, LYNN	80,664	269
COSTA, ANTONIO	77,521	
COSTA, MICKAEL	77,034	513
COWAN, DELEE	75,923	
COWAN, YVONNE	75,959	
CRAIG, JENNIFER	77,110	895
CREIGHTNEY, SANDRA	80,055	
CRONQUIST, JODY	79,065	124
CROOK, BETSY	75,467	1,742
CULLEN, LAURINDA	79,442	
CUMBERS, ALAN	123,914	1,547
CURRAN, SANDRA	85,649	325
DACHWITZ, CARRIE	84,118	169
DAHL, ROB	77,073	
DAHLE, STEVE	85,280	3,912
DALEY, VANESSA	76,880	
DAMINATO, ELLIDE	83,755	400
DANIELS, KARI	85,566	
DANIELSEN, BARB	84,512	

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
DAVIDSON, MONICA	\$ 76,752	
DAVIES, JEFF	75,528	
DAVIES, MICHELLE	77,901	
DAWSON BEDARD, LORI	84,619	97
DAY, LORI	77,251	
DE GUEVARA, JOANNE	93,723	2,800
DEKERGOMMEAU, ANGELA	84,753	303
DELAURENTIIS, ENZO	84,377	
DEMUG, BRIAN	77,122	
DEMUG, DIANE	83,140	
DEN OUDEN, VICKI	83,881	590
DENNIS, KIM	76,659	
DEREUME, ANGELA	84,360	
DERKSEN, JONATHAN	79,190	
DEROCHE, PETER	76,973	
DEWAR, CHERYL	77,103	1,167
DICKESON, ROBERT	101,075	664
DICKIE, SHELLEY	83,779	4,289
DICKSON, PAMELA	77,247	
DIRKSEN, ANGELA	77,095	
DOLGOPOL, TRENT	102,080	1,374
DOMBY, PAUL	75,310	
DOMELJ, RHONDA	76,909	
DONAHUE, SANDRA	77,110	105
DORNIAN, MICHAEL	100,368	540
DRAPER, RHONDA	77,147	236
DROBOT, TRAVIS	75,805	186
DUMONTET, ROSS	124,075	1,951
DUMONTET, VERONICA	101,075	752
DUNCAN, DEBBAE	75,944	
DUNCAN, LISE	76,731	
DUNPHY, TERRI	84,402	
DURLEY, CAROLYN	79,551	726
DURRER, DAVID	77,192	
ELLIS, RANDY	75,467	169
ELWOOD, JAMES	79,654	
EMMONS, KEN	79,193	4,755
EMTER, CRAIG	84,930	
ENGELSJORD, LYNN	86,246	36
ESTEY, LEANNA	75,818	124
EWING, JOAN	88,713	4,073
EWONUS-ELLERT, LORRAINE	76,379	1,329
FAGAN, LOREE	83,140	
FAIRFIELD, KAREN	83,848	
FALKINGHAM, LEAH	76,520	189
FECHT, BEN	76,960	
FENDER, JEFF	84,259	331
FENDER, LORI	76,233	
FENTON, JILL	77,616	
FERGUSON, NINA	82,414	1,179
FIorentino, JULIE	83,803	
FISCHER, MICHAEL	78,746	
FITZGERALD, BRENT	76,218	
FLICK, JAMIE	83,487	
FLINSKY, MARK	77,003	40
FOLEY, SHELLEY	76,795	169
FORRY, HAZEL	76,748	278
FOSTER, RICHARD	77,092	
FOSTER, SHARON	82,839	
FRALICK, CAROLYN	75,402	
FRASER, LAURIE	76,992	
FRECHETTE, TIM	77,131	870
FREEMAN, LYNN	82,202	111
FREHLICK, CHRIS	79,551	

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
FREHLICK, JACQUELYN	\$ 75,709	\$ 111
FREY, LYNN	77,370	
FUNNELL, PATTY	77,207	
GABERT, TRACY	76,408	213
GAGNE, CHERYL	85,080	400
GALLO, PETER	94,916	1,002
GARTON, CAROL	84,370	18
GEBER, LEONA	83,064	
GEIER, ROBERT	76,405	
GIBBON, ROB	89,814	5,931
GILBERT, KAREN	85,613	1,935
GILBERT, MARK	78,421	
GILLETT, JAMES	84,431	
GILLETT, JANICE	76,132	
GINNELL, MICHELE	79,123	983
GLOSTER, HUGH	158,028	4,468
GODKIN, DARYLENE	83,107	
GOERZEN, JOANN	76,999	
GOODALL, JANINE	82,493	36
GOREAS, ALLISON	80,283	5,970
GRAHAM, JUDY	76,461	569
GRAHAM, MAURITA	77,092	
GRAHAM, ROBERT	77,151	
GRAIN, JOHN-ERIK	84,775	3,492
GRAY, DOUG	94,581	
GREEN, JULIAN	86,864	1,731
GREEN, MARILYN	86,783	600
GREENBERG, BREANN	77,151	
GREIG, INGRID	76,973	
GRIEVE, DORIS	83,249	1,090
GRUENENWALD, THOMAS	96,830	990
GRUNERT, DOUGLAS	85,509	
GUIDI, CARMELLE	77,033	
GUIGNARD, JACI	86,635	606
GUIGNARD, SYLVAIN	101,075	2,223
GUNN, DOUGLAS	85,601	
HAMILTON, MICHELLE	81,353	400
HANSON, JEFFY	85,378	70
HANSON, SHELLY	77,251	
HARBOUR, TOM	80,572	437
HARDY, JANA	82,648	400
HARMS, ANITA	77,151	
HARSHENIN, LYNN	86,977	
HART, DAYNA	85,714	895
HARTWIG, DIANE	77,003	
HASKINS, SHARON	79,396	
HAUK, MARK	82,762	30
HAWKES, ANDREW	78,298	
HAWKES, CAROL	78,289	200
HAYES, CAROLYN	76,560	
HAYHER, GURPRIT	101,075	924
HAYMOND-HILL, ANN	84,360	606
HAYTER, BRENT	77,151	2,748
HAYWARD, GILLIAN	83,172	
HAYWOOD, SUSAN	84,251	
HAZEL, LORI	76,810	
HEBERT, CARRIE	75,621	
HENNENFENT, HAL	85,807	213
HENWOOD, MAUREEN	77,092	
HETT, ROSS	101,075	568
HEYMEN, CATHERINE	78,655	
HOEK, TINA	76,909	
HOHL, RICHARD	77,151	
HOLLAND, BRADY	97,828	1,486

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
HOLMWOOD, ANNE-MARIE	\$ 85,570	
HOPE, BLAIR	95,008	518
HOPE, MARY	75,974	
HOPGOOD, AL	79,458	356
HORNE, RANDY	94,581	895
HORNING, WAYNE	85,080	
HORSLEY, CARMELA	76,973	
HORTON, PAMELA	77,151	
HUCULAK, NORMA	76,068	400
HUDSON, JASON	80,674	209
HUNTER, STEPHANIE	77,003	
HURD, DAN	83,864	311
HUVA, BARBARA	84,512	
HYSLOP, GREG	75,889	213
IBBETSON, BRADY	106,487	541
IRVINE, FIONA	86,194	
ITO, KIM	83,256	
ITO, SUSAN	82,648	
JACOB, HOLLY	76,195	113
JAMES, MARCY	81,660	
JAMISON, JOE	84,301	2,495
JANKE, PAUL	83,456	36
JEAN, GISELE	77,221	400
JEFFREY, COLLEEN	78,021	
JENKINS, CHERYL	83,066	193
JENSEN, DELORES	83,824	
JOHNSON, DAVID	76,366	192
JOYCE, CARLEY	84,295	
JUDD, LINDA	77,073	
KACY, YVONNE	80,860	
KAISER, KEVIN	77,187	2,754
KAUPP, MICHELLE	82,686	2,735
KELLER, LEO	77,147	211
KEMP, SUSAN	96,618	1,212
KENNEDY, PAMELA	77,045	
KERR, CINDY	82,524	35
KINTZINGER, VIANNE	117,312	3,837
KIRK, MARIAN	75,829	70
KIRK, ROGER	77,003	70
KIRKEY, DENNIS	86,780	200
KIRKEY, JENNIFER	79,973	200
KIRSCH, BRENDA	94,916	2,244
KIRSCH, GORD	101,410	629
KLECKNER, JORDAN	102,232	354
KLETKE, RAYMOND	83,438	
KLINE, LORETTA	75,446	
KNIGHT, AARON	82,478	57
KOLKIND, ALAN	84,402	776
KONNEKE, MARLO	77,187	
KOODRIN, IRENE	76,973	
KOOP, GARY	75,614	
KORMANY, MICHAEL	101,075	905
KOVACS, KEN	84,590	436
KOZAK, DONNA	93,449	1,232
KRAFT, JOHN	83,107	
KRAMER, JOHN	85,674	100
KROEKER, GERALD	84,377	
KRUEGER, BRIAN	76,196	
KRUGER, KEVAN	76,768	
KRUIPER, DANA	75,959	
KULAK, MARLENE	84,425	
LABRIE, STEVEN	97,828	382
LACHAPELLE, BONNIE	81,246	400
LACHAPELLE, JACQUES	84,402	36

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
LAFONTAINE, DAVID	\$ 78,118	\$ 111
LAFRANCE, LORI	77,159	
LAIRD, JIM	94,581	2,641
LAJOIE, JOE	77,036	
LAKUSTA, VALORIE	75,023	341
LALONDE, ALAN	117,312	2,591
LANDRY, SANDRA	84,544	400
LANG, WILLIAM	101,075	354
LANGILLE, LYNN	82,490	2,091
LAPOINTE, JOANNE	83,803	2,005
LARKIN, SEAN	76,490	
LARMET, RAEYN	86,687	478
LAROSE, CLAIRE	75,859	400
LARSON, ROY	85,910	100
LAURIE, CHRIS	77,447	80
LAYNE, KEVIN	84,393	
LEA, DEREK	111,900	4,797
LECLAIR, BARB	105,773	553
LEE, MARK	77,122	
LEES, LORRAINE	76,490	140
LEGATE, JIM	84,251	
LEGEBOKOFF, LOREEN	77,330	
LEHNE, BEATRICE	76,461	
LEINEMANN, LIZ	76,930	
LEMON, JASMINE	75,458	
LEPSOE, CAROL	76,772	
LESIUK, CORY	77,151	
LEWIS, KAREN	82,568	
LEWIS, PHILLIP	84,370	
LINDSAY, KATHY	83,641	123
LINGOR, TIM	76,620	
LITTLE, JOCELYN	77,251	
LITTLE, SHARON	76,965	123
LOESGEN, CAROLINE	83,800	
LOEWEN, COBY	75,747	105
LOVERING, DAVID	84,544	
LOVICH, BARBARA	77,151	1,557
LUCIAK, KAREN	77,122	
LUDBA, DAVE	76,196	111
LUKENCHUK, KENNETH	83,738	2,032
LYE, ANDREA	84,251	
MACAFEE, ALLISON	75,889	
MACDONALD, MARY	84,435	371
MACFARLANE, ALLISON	77,221	
MACKENZIE, SHARAN	84,990	
MACKENZIE, STEVEN	81,461	175
MACLEOD, BARRIE	101,075	22
MACNEIL, SUSAN	101,075	382
MACPHERSON, MICHELLE	75,889	113
MACPHERSON, WADE	85,273	
MAGUIRE, KAREN	101,075	1,218
MAIER, IRENE	85,768	
MAKASOFF, DARLENE	84,102	
MAKOWETSKI, JANELLE	77,033	
MALFAIR, VIOLETA	94,581	1,151
MAMCHUR, LINDA	82,240	
MANDEROLI, MARZIO	84,402	
MANFREDI, LAURA	77,151	
MANTILLA, MIMI	77,251	
MARFLEET, DAVID	76,836	
MARGERISON, SCOTT	88,274	80
MARINO, BARBARA	77,151	87
MARKS, CORINNE	82,572	
MARSHALL, JANE	76,823	80

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
MARSHALL, SHEILA	\$ 83,962	
MARSICH, WENDY	76,520	
MARTIN, CATHLEEN	84,402	
MARTIN, JESSICA	77,133	
MARTON, LEANA	81,332	
MASON, GERALD	85,936	3,631
MASSEY, DAN	76,821	
MATHESON, KAREN	78,130	3,885
MAXFIELD, TANIS	80,201	400
MCALEESE, DIANNE	76,247	
MCANDREW, NICOLE	75,889	
MCCABE, PAULINE	83,249	
MCCALLUM, JUDY	75,653	28
MCCARTHY, LAUREL	83,519	274
MCCORMACK, FIONA	76,490	
MCCUTCHEON, RONALD	76,973	
MCDELL, DEENA	84,435	
MCDIVITT, ALISON	78,504	225
MCEWEN, BOB	106,487	382
MCGARVA, GORDON	75,238	353
MCGLINCHEY, LESLEY	77,197	
MCGRAW, RANDY	106,487	412
MCGUIRE, PAMELA	85,681	102
MCILMOYLE, SCOTT	79,351	569
MCKAY, BRUCE	106,487	721
MCKAY, WENDY	75,959	484
MCKEE, SCOTT	82,649	2,754
MCKNIGHT, IVAN	90,560	275
MCLEAN, SCOTT	117,312	2,074
MCLEOD, CLAY	84,544	
MCMAHON, JOHN	101,075	354
MCMANUS, CHRISTINE	83,566	831
MCNEELY, DAVID	83,207	545
MCRAE, CORIE	83,966	732
MCRAE, KELLY	86,330	670
MCREOBERTS, SALLY	83,738	
MCWHIRTER, JENN	86,576	23
MEDLAND, RUSSELL	81,878	1,183
MEIER, GREG	77,151	
MEIER, KELLIE	83,172	
MENDES, SANDRA	76,731	227
MERAW, DOUGLAS	86,832	523
MESSER, BRENDAN	77,251	
MIDDLETON, TAMALEE	104,952	895
MILICEVIC, GISELE	77,122	
MILLOTT, LAURA	86,826	
MINKUS, JAMES	101,075	597
MINKUS, MARY-LOUISE	83,434	1,132
MOISAN, PIERRE	84,299	
MOLLOY, PETER	123,924	5,747
MOMTAZI, TAMMY	83,970	471
MORAN, ARMELLE	83,983	
MORDEN, KSENIA	83,881	976
MORRISON, JAMIE	77,486	105
MORRONE, JOHN	94,581	995
MUIR, DON	84,360	
MULVANEY, HEATHER	76,080	
MURDAIN, SHAUNA	77,289	
MURPHY, BONNIE	83,303	
MURPHY, MICHAEL	83,049	
MURRAY, BLAIR	84,102	113
MUTTER, CATHIE	101,075	722
NADEAU, RENE	77,122	400
NAGY, TOM	77,560	
NAYLOR, TANYA	82,016	71

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
NEILSON, SUSAN	\$ 82,358	\$ 36
NELSON, JODY	83,580	2,141
NERGAARD, BARBARA	76,932	368
NEWELL, CARLY	83,803	
NEWMAN, MICHELLE	75,331	
NICHOLLS, CAROL	77,422	513
NICHOLLS, NANCY	76,791	
NICHOLSON, DEB	83,771	797
NIGHTINGALE, KAREN	86,345	194
NITTEL, KUMI	84,544	
NORDQUIST, JANE	84,077	
NORHEIM, CARLA	77,122	3,121
NORRISH, DAVE	85,120	515
NUNES, TERRILYNN	94,581	1,113
O'FLYNN, MICHAEL	82,509	
O'REILLY, CAROL	77,073	
OAKES, CHRIS	88,312	616
OAKES, STEFANI	76,798	
OHLIN, CAMILLE	76,973	
OLIVER, RICK	124,111	18,168
OLOFFS, HENRIK	84,284	
ORLOFF, EVAN	84,251	
OSTRIKOFF, PATTI	89,919	995
OVELSON, CHRIS	88,276	1,540
PAGLIOCCHINI, PETER	84,437	
PARKER, JEANNE	83,249	
PARKER, SCOTT	101,075	842
PARKS, BETH	76,479	269
PARMAR, HARRY	84,435	1,256
PARRY, SUSAN	84,500	
PASTINELLI, MELISSA	81,278	2,063
PATENAUDE, DARQUISE	84,052	400
PATTERSON, DANA	86,576	213
PATTERSON, MELINDA	77,723	491
PAUL, LARRY	148,099	5,602
PAVLIC, TONI	85,657	175
PAVLIC, CATHERINE	81,970	
PELLS, NANCY	84,284	
PENDERGAST, DARREN	81,483	
PENDLETON, LLOYD	85,164	2,813
PENGILLY, JAMES	87,380	124
PENNER, ALLEN	88,654	
PENNER, JOHN	84,402	530
PERRIER, NATALIE	75,476	483
PETERS, CONNIE	75,874	
PETERSEN, LORI	77,151	
PIASENTIN, DAVID	84,348	
PICONE, PAOLA	77,566	513
PINEAULT, JEAN-YVES	78,061	
POPP, DALE	86,131	
POWELL, JACQUELINE	76,644	67
POWLESLAND, BJ	83,131	895
PRESCOTT, BARBARA	75,859	57
PRESCOTT, JOHN	77,122	57
PRESLEY, PATRICIA	84,788	
PRESTON, PATTI	76,942	
PRICE, PAM	76,976	
PRICE, WAYNE	84,655	2,363
PRINTZ, ROB	84,278	
PRIVETT, ALIDA	106,487	2,849
PROCH, LORNA	77,122	269
RABINOVITCH, JENNIFER	77,251	1,098
RAGOONADEN, ASHLEY	98,141	3,551
RAGOONADEN, MOHYNA	77,487	1,116
RAJABALLY, MARIAM	83,625	

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
RAMPONE, SUSAN	\$ 76,059	\$ 1,230
RAWSON, JEREL	84,360	91
READY, JEANNE	76,372	113
REAY, KAREN	76,490	
RECHEL, CLIFF	76,988	111
REED, JODI	80,729	36
REES, ALICE	94,458	
REID, HEATHER	76,698	
REILLY, DANIEL	82,458	
REINER, PATRICIA	84,586	312
REITSMA, JENNY	81,909	
REVER, JON	122,761	4,358
REYNOLDS, DAVID	83,172	
REYNOLDS, LORI	75,844	
RHODES, CINDY	83,124	
RICHARDS, CATHERINE	76,544	
RICHARDSON, MARNI	77,236	2,800
RICHTER, MURRAY	84,495	36
RIDEOUT, D'ARCY	83,832	
RISSO, DAVID	77,122	757
ROBERTS, DAVID	84,435	111
ROBERTS, MIKE	158,326	7,677
ROBERTS, SEAN	86,864	
ROBILLARD, LAURIE	77,103	
ROBINSON, JAMIE	106,737	5,467
ROBINSON, JILL	76,450	1,034
RODRICKS, FAYE	83,639	1,234
ROEBUCK, SYDNEY	82,465	318
ROGALL, JASON	77,151	
ROGERS, REBECCA	77,469	
ROSCO, JULIE	75,380	57
ROSS, LINDA	101,075	941
ROTARIU, JACQUI	76,326	
ROY, LORRAINE	76,632	
RUBADEAU, JULIE	82,541	
RUGGIERO, DANIEL	77,122	1,851
RUZICKA, SUSANNE	84,206	161
RYGA, SERGEI	77,122	
SADER, DEAN	77,122	42
SADLOWSKI, EILEEN	124,111	1,667
SADLOWSKI, MARK	83,249	163
SAMADDAR, PAMELA	83,140	
SAWATZKY, BRENT	95,267	
SAWATZKY, CYNDY	77,122	64
SCHAAD, JASON	91,692	2,590
SCHAFER, CHRIS	77,060	
SCHAFER, KATHLEEN	77,251	
SCHMIDT, DEBRA	76,590	388
SCHNEIDER, CHARLES	106,487	1,028
SCHOCK, HAROLD	85,297	120
SCHREIBER, CURTIS	117,312	1,202
SCHULTZ, DENA	82,648	3,603
SCHULTZ, TREVOR	83,282	
SCHULZ, DOLORES	77,186	
SCHWARTZ, CLIFF	85,507	1,882
SCRANTON, LELA	77,221	
SEITZ, ELIZABETH	85,840	110
SEMENIUK, MARC	77,151	
SHANKS, KEITH	76,520	36
SHAW, BRUCE	84,544	
SHAW, GLYNIS	84,359	
SHAW, LINDA	78,669	
SHAW, MICHAEL	84,267	80
SHEPHARD, LEANNE	76,971	1,447
SHORTREED, ROBERT	76,461	
SIEBEN, SCOTT	101,410	2,945

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
SIEMERS, KAREN	\$ 84,954	\$ 194
SIMONSON, JOHN	117,312	6,378
SIMPSON, MARIANNE	87,047	169
SINCLAIR, LAURIE	83,796	
SINGH, HARPREET	78,978	
SJOQUIST, DESMOND	106,487	792
SJOQUIST, TRACY	76,909	36
SKILBECK, KAREN	76,821	
SLANEY, JANET	106,487	2,902
SLOAN, LEIGH	84,462	
SMILLIE, SCOTT	76,973	
SMITH, DEREK	84,435	
SMITH, NANCY	75,844	
SMITH, STACEY	84,418	80
SMITH, SUSAN	84,382	144
SNEDDEN, MICHAEL	94,581	770
SODARO, MICHAEL	86,714	
SOOKOCHOFF, SEAN	78,666	568
SOUSA, FELIS	81,246	197
SOUSA, RAMONA	86,618	40
SOUTHWARD, ALLAN	84,360	
SRA, SANDY	79,258	275
ST.JEAN, RITCHIE	84,284	
STACEY, DOUGLAS	84,641	
STACEY, GRAEME	85,505	988
STATHERS, DONNA	101,075	354
STEEN, MARK	101,075	849
STEEN, RAQUEL	111,900	2,353
STEPHENS, DAVE	77,368	275
STEUNENBERG, DINIE	83,730	
STOTZ, LEE	77,221	
STRACHAN, JIM	87,121	
STREGGER, DARREN	84,402	
STRINGER, SHEILA	77,122	
STUERLE, ED	84,512	
SULZ, CLARA	123,914	4,414
SUZUKI, DIANA	83,348	
TAMBASCO, GIUSEPPE	84,435	
TAYLOR, JOANNE	83,199	
TAYLOR, LORI-LYNN	77,302	895
TAYLOR, TREVOR	85,009	129
TAYLOR, WILLIAM	77,122	
TENNANT, LISA	75,889	57
THACHYK, DUANE	101,075	1,805
THEBERGE, JOANNE	83,868	1,536
THERIEN, MARIE	78,259	513
THIESSEN, PAUL	77,050	36
THOMAS, KENDALL	84,435	77
THOMPSON, CHERYL	76,821	633
THOMSON, CRAIG	76,106	
THOMSON, SUSAN	90,073	3,626
TOBIN, STEPHANIE	80,794	513
TONN, CARSON	79,416	124
TONN, HARRY	84,251	
TREMBLAY, DANIE	84,402	113
TREWHITT, DEB	83,790	
TUCKER, ROBERT	111,900	954
UDALA, CATHY	77,122	92
VAN BRUMMELEN, TIM	84,170	354
VAN OYEN, ERIKA	83,207	113
VERLEY, LUCILLE	82,427	400
VERSTRAETE, JARED	82,716	
VESTERINEN, JOHN	77,482	
VICARETTI, DAN	85,581	
VINNEDGE, LAUNNA	77,708	
VIRK, JASMEET	84,645	183

School District No. 23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2013

Employee Name	Remuneration	Expenses
VISSIA, BRAD	\$ 85,477	
VOLK, AARON	85,261	178
VOROS, JILL	94,581	416
VOROTINSKIS, ROBERT	83,992	
VOS, GERRIT	77,857	
WADDELL, JULIA	84,225	80
WADE, GARY	75,934	
WAKEFIELD, RYAN	89,912	720
WALKER, DON	77,122	
WALZ, ALEX	81,246	
WALZ, GABRIELE	84,019	510
WARD, RYAN	100,940	625
WARDMAN, CHAD	78,582	
WARK, LYNNE	77,063	
WASILENKO, JOHN	75,736	
WATSON, LINDA	101,075	640
WATSON, MARK	102,080	1,715
WATSON, SARAH	89,366	1,663
WATTS, BRUCE	84,102	169
WEBB, DEBORA	76,988	
WEBB, REBECCA	77,122	
WEIDMAN, CHERYL	82,509	353
WEILL, DANIELLE	82,598	
WEINTZ, MICHELE	84,019	70
WELDER, MICHAEL	76,973	
WELLWOOD, GREG	82,648	100
WENINGER, KATHY	106,487	5,266
WERRY, CHRIS	75,040	750
WESSEL, JOE	84,114	
WHITE, CHERYL	78,105	
WHITE, DOUGLAS	77,003	
WHITE, TROY	107,157	3,589
WHITTAKER, CHRISTINE	83,047	1,342
WIBERG, STACEY	79,430	299
WIEBE, STEVE	75,959	
WIEGERS, LINDA	84,745	105
WIENS, LEROY	83,950	
WILKISON, CALEB	79,437	
WILLIAMS, JAMES	84,148	
WILLIAMS, JANET	101,075	499
WILLIS, KERRY	76,812	
WILLMS, LINDA	101,075	2,111
WILSON, LISA	83,211	140
WINSBY, DEBORAH	75,257	105
WIPF, COLLEEN	84,209	
WISHLOW, DARREN	83,528	
WOLFE, DEVON	75,921	624
WONG, NEIL	84,528	
WOODWARD, KEN	77,074	
WOODWORTH, TIMOTHY	84,336	
WRBASKIC, NEBOJSA	83,913	
WRIGHT, BLAIN	75,064	109
WRIGHT, CORRY	77,251	275
WRIGHT, JENNIFER	82,167	
WRIGHT, PATRICIA	76,988	219
WRIGHT, SUSAN	85,077	
YAPPS, LEEANN	94,581	504
YUKICH, DAVID	75,959	195
ZASEYBIDA, CRYSTAL	75,491	
ZERR, DARLENE	76,461	263
ZORN, LEANNE	117,312	4,379
ZUYDERDUYN, ADRIAN	79,610	
ZUYDERDUYN, TRINA	79,364	213
CANADA REVENUE AGENCY		7,141,213
Subtotal	59,684,730	7,536,545
Amounts Paid Under \$75,000 (2,504)	76,709,140	459,589
Total	\$ 136,393,870	\$ 7,996,135

School District No. 23 (Central Okanagan)

**Statement of Financial Information (SOFI)
For the year ended June 30, 2013**

**RECONCILIATION OF SCHEDULED PAYMENTS
TO THE FINANCIAL STATEMENTS**

- The Schedule of Remuneration and Expenses is prepared on a cash basis and salary and benefits in the financial statements are on an accrual basis.
- Payments to benefit providers include amounts shown as remuneration on the Schedule of Remuneration and Expenses.

School District No. 23 (Central Okanagan)

**Statement of Financial Information (SOFI)
For the year ended June 30, 2013**

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No. 23 (Central Okanagan and its non-unionized employees during the 2012/2013 fiscal year.

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods Services
For the Period June 30, 2013

Vendor Name	Amount
A & G SUPPLY LTD	\$ 460,692
A P EXAMS	40,796
ACCESS GAS SERVICES INC.	153,048
ACRODEX	121,684
ANDRE'S AUDIOTRONIC	33,979
ANDREW SHERET LIMITED	96,093
APEX SAND & GRAVEL	27,594
APPLE CANADA INC. C3120	129,671
ARC PROGRAMS LTD.	182,015
ARTISTIC AWNING CO LTD	567,855
B C AIR FILTER LTD.	46,991
B C HYDRO (T & D)	26,103
B C HYDRO (UTILITIES)	616,386
B C I T	176,673
B C PRINCIPALS & V P ASSN	93,672
B C SCHOOL TRUSTEES ASSN	78,106
B C T F (DUES/DEDUCTIONS)	1,500,361
B C T F (EI REBATES ONLY)	133,170
B C T F (SIF)	1,377,494
BIG KAHUNA SPORTS	60,634
BLAKE, CASSELS & GRAYDON	234,471
BOARDWALK COMMUNICATIONS	354,306
BOOKSOURCE INC., THE	26,245
BOWRA GROUP INC., THE	25,049
BUILDING CONNECTIONS	50,455
BUSINESS STATIONERS	44,191
C O P V P A (PRO D ONLY)	76,990
C T C/CANADIAN TEST CENTR	38,370
CANADIAN UNION OF PUBLIC	631,549
CANWEL BUILDING MATERIALS	48,942
CASTLEWOOD HOLDINGS LTD	32,559
CEI ARCHITECTURE PLANNING	773,307
CENTRAL OKANAGAN TEACH IN	73,373
CENTRAL OKANAGAN TEACH PA	593,414
CHAPMAN MECHANICAL LTD	111,847
CHENELIERE EDUCATION INC	67,751
CHEVRON CANADA LIMITED	470,689
CHEVRON(FLEETCOR)BUSINESS	199,557
CITY OF KELOWNA (FINANC	112,695
CITY OF KELOWNA (UTILITIE	372,651
CO-OPERATORS, THE	103,378
COMPUGEN INC.	32,367
COOKSON MOTORS LTD.	90,440
CORPORATE EXPRESS	26,089
D & G MECHANICAL (1997) L	62,645
DELI-CITY CAFE	392,890

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods Services
For the Period June 30, 2013

Vendor Name	Amount
DELTA GRAND OKANAGAN RESO	\$ 48,177
DISTRICT OF LAKE COUNTRY	38,219
DISTRICT OF WEST KELOWNA	136,538
DULUX PAINT	54,162
DUNBAR MASONRY & CONSTRUC	717,912
EAGLECREST BOOKS	37,641
EARLY LEARNING (DR. JANET	25,728
ECOWATER 2000	28,533
EDUCAN INSTITUTIONAL FURN	77,730
ENGINEERED AIR	41,826
F H & P LAWYERS	584,461
FAT DADDY'S PIZZA LIMITED	123,402
FIRST TRUCK CENTRE VANCOU	448,166
FORTIS BC - ELECTRICITY	965,023
FORTIS BC - NATURAL GAS	564,366
FORTISBC INC. (PROCESSING	51,398
FOUNTAIN TIRE	90,552
FRIESENS CORPORATION	31,251
FULCRUM MANAGEMENT	48,568
GESCAN	27,601
GLOBAL ROADWAY MAINTENANC	64,518
GRAND & TOY	28,621
GRANT THORNTON LLP	112,627
GRAYCON GROUP	83,879
GRAYHAWK INDUSTRIES LTD.	37,887
GUILLEVIN INTERNATIONAL C	270,360
HARRIS & COMPANY	25,582
HARVARD GRADUATE SCHOOL O	40,005
HAWKEYE HOLDINGS LTD.	40,829
HENNIG, JANICE	30,044
I B M /K-12 EDUCATION DIV	178,329
I P A C CHEMICALS LTD.	44,266
INDUSTRIAL ALLIANCE INSUR	79,689
INGLE INTERNATIONAL INC.	55,484
INSIGNIA SOFTWARE CORPORA	110,648
J D Q ENGINEERING LTD.	37,965
JUSTICE INSTITUTE OF	31,370
K M S TOOLS AND EQUIPMENT	29,411
KAGAN PROFESSIONAL DEVELO	48,154
KELOWNA COMMUNITY RESOURC	25,000
KELOWNA ROOFING (1984) LT	627,908
KEV SOFTWARE	95,475
KEVIN BRUCE ARTS MANAGEME	64,365
KIMCO CONTROLS LTD.	371,143
LEAVITT MACHINERY	29,137
LENNOX INDUSTRIES (CANADA	52,991
LENOVO (CANADA) INC	712,481

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods Services
For the Period June 30, 2013

Vendor Name	Amount
MANDARIN LIBRARY AUTOMATI	\$ 31,477
MARA LUMBER (KELOWNA) LTD	35,539
MASTER PAINTERS & DECORAT	29,449
MCGRAW-HILL RYERSON LIMIT	50,402
MCGREGOR & THOMPSON HARDW	117,690
MCNICHOLLS FOUNDRY	31,568
MEIKLEJOHN ARCHITECTS INC	35,265
MERTIN AUTO GROUP	108,873
METRO FORD	110,611
MILLS PRINTING AND STATIO	151,857
MIN OF FIN (RFO CONTRACTS	250,000
MODERN PAINT & FLOORS	55,798
MODERN PURAIR FURNACE & A	152,888
MORNEAU SHEPELL (PEBT)	2,450,044
MORNEAU SHEPELL LTD (LTD.	193,972
MOSAIC BOOKS	33,144
MUNICIPAL PENSION PLAN	4,588,113
MY BUDGETFILE INC	48,780
NAPA KELOWNA (250)	31,079
NELSON EDUCATION LTD.	133,996
NERO GLOBAL TRACKING	33,501
NORTHERN COMPUTER	1,757,974
O C S A A (OK CENT SCH AT	25,250
OKANAGAN COLLEGE	281,062
P C G CANADA	112,560
P P C WORLDWIDE CANADA	86,895
PACIFIC BLUE CROSS	3,192,955
PACIFIC CARBON TRUST	129,780
PACIFIC WEST SYSTEMS SUPP	28,913
PEARSON CANADA ASSESSMENT	28,028
PEARSON EDUCATION CANADA	96,267
POINTS WEST AUDIO VISUAL	492,676
POOLE & ASSOCIATES	42,954
PREMIER PACIFIC COACH (VE	39,143
PREMIUM TRUCK & TRAILER I	48,638
R F S CANADA	646,572
RAINBOW FOODSERVICE	266,715
RAMCO CARPETS	207,756
READ JONES CHRISTOFFERSEN	211,988
REFRIGERATIVE SUPPLY	54,284
RENAISSANCE GHM A (SURREY	823,693
REVENUE SERVICES OF BC (M	2,481,380
RICOH CANADA INC.	179,466
RITE WAY FENCING INC.	43,592
ROBBINS DRILLING AND PUMP	151,962
ROSE DELTA - WHOLESALE	177,731
RUTLAND WATERWORKS DISTRI	29,550
S S A QUANTITY SURVEYORS	51,037

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods Services
For the Period June 30, 2013

Vendor Name	Amount
SCHOOL DIST.#39 (VANCOUVE	\$ 118,010
SCHOOL DUDE	38,688
SCHOOL SPECIALTY CANADA	47,860
SECURITY PAVING CO. LTD.	76,649
SENSUS COMMUNICATION SOLU	212,148
SHANAHAN'S LIMITED	52,251
SHELTER INDUSTRIES(DO NOT	146,602
SIMSON MAXWELL	54,476
SOFTCHOICE CORPORATION	39,129
SOFTWARE4SCHOOLS.CA	42,813
SOURCE OFFICE FURNISHINGS	91,615
SPARKLING HILL WELLNESS	41,232
ST. PIERRE, PAUL	121,957
STUTTERS DISASTER KLEENUP	109,029
SUN LIFE OF CANADA	244,890
SUPERIOR EXCAVATING SERVI	132,549
SUPERIOR PROPANE INC.	45,977
SUPERIOR SNOW & ICE CONTR	58,307
SUREWAY INTERNATIONAL INC	28,285
SWING TIME DISTRIBUTORS L	60,566
SYBERTECH WASTE REDUCTION	74,793
SYMES, HECTOR	25,668
TAKE TWO INC.	71,007
TEACHER'S PENSION FUND	25,376,514
TEACHER REGULATION BRANCH	122,620
TELUS COMMUNICATIONS (BC)	214,018
TELUS MOBILITY	161,335
TERRACOM SYSTEMS LTD	26,175
THYSSENKRUPP ELEVATOR	34,712
TOMTAR ROOFING&SHEET META	578,717
TROY LIFE & FIRE SAFETY L	99,056
TRUE CONSULTING GROUP	28,309
TURNING POINT RESOLUTIONS	30,033
UNISOURCE CANADA INC.	105,876
VIDCOM COMMUNICATIONS LTD	34,941
W T SECURITY AND SAFETY	55,456
WEST WORLD PAPER	25,144
WESTBURNE ELECTRIC SUPPLY	26,762
WESTERN BUS LINES LTD.	33,645
WESTERN CAMPUS RESOURCES	34,386
WINN RENTALS LTD.	60,401
WOLSELEY CANADA INC.	39,067
WORKSAFEBC (ASSESSMENT)	745,920
WYTEK DIRECT	27,486
XEROX CANADA LTD.	92,810
Subtotal	68,689,410
Vendors less than \$25,000	5,802,729
Total	<u>\$ 74,492,139</u>

School District No. 23 (Central Okanagan)

**Statement of Financial Information (SOFI)
For the year ended June 30th, 2013**

**RECONCILIATION OF SCHEDULED PAYMENTS
TO THE FINANCIAL STATEMENTS**

- The Schedule of Goods and Services is prepared on a cash basis and expenditures in the financial statements are on an accrual basis.
 - Payments to suppliers include 100% of the Goods and Services tax and expenditures in the financial statements are net of GST rebates.
 - The Schedule of Goods and Services includes payments made on behalf of third parties, such as Parent Advisory Councils, which are recovered from these groups on the financial statements.
 - Payments to benefit providers include amounts shown as remuneration on the Schedule of Remuneration and Expenses.
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