



**Central Okanagan  
Public Schools**

Together We Learn

# **STATEMENT OF FINANCIAL INFORMATION**

**For the Year Ending  
June 30, 2018**





# **Central Okanagan Public Schools**

Together We Learn

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## **Statement of Financial Information (SOFI) For the year ended June 30, 2018**

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1. Approval of Statement of Financial Information
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    - Reconciliation or explanation of differences to Audited Financial Statements
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    - Reconciliation or explanation of differences to Audited Financial Statements
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# Central Okanagan Public Schools

Together We Learn

## STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
23	Central Okanagan	2017/2018
OFFICE LOCATION	TELEPHONE NUMBER	
1040 Hollywood Road South	250-860-8888	
MAILING ADDRESS		
1040 Hollywood Road South		
CITY	PROVINCE	POSTAL CODE
Kelowna	British Columbia	V1X 4N2
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
Kevin Kaardal		250-860-8888
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER
Eileen Sadlowski		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, 2018 for Central Okanagan Public Schools as required under Section 2 of the Financial Information Act.*

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION <i>Mona Baxter</i>	DATE SIGNED <i>December 12, 2018</i>
SIGNATURE OF SUPERINTENDENT OF SCHOOLS <i>K. Kaardal</i>	DATE SIGNED <i>Dec 12, 2018</i>
SIGNATURE OF SECRETARY TREASURER <i>E. Sadlowski</i>	DATE SIGNED <i>Dec 12/18</i>

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## Central Okanagan Public Schools

### Statement of Financial Information (SOFI) For the year ended June 30, 2018

#### Financial Information Act – Submission Checklist

	Due Date
<input type="checkbox"/> a) A statement of assets and liabilities (audited financial statements)	Sept 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)	Sept 30
<input type="checkbox"/> c) A schedule of debts (audited financial statements)	Sept 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:	Dec 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.	Dec 31
<input type="checkbox"/> g) Approval of Statement of Financial Information.	Dec 31
<input type="checkbox"/> h) A management report approved by the Chief Financial Officer.	Dec 31

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## Central Okanagan Public Schools

### Statement of Financial Information (SOFI) For the year ended June 30, 2018

#### 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 principles and the integrity and objectivity of these statements are management's responsibility.

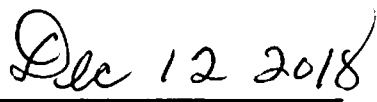
Management is also responsible for all the other schedules of financial information and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable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

  
Kevin Kaardal, Superintendent of Schools/CEO

  
Date

  
Eileen Sadlowski, Secretary-Treasurer/CFO

  
Date

Audited Financial Statements of

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

June 30, 2018

# School District No. 23 (Central Okanagan)

June 30, 2018

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# School District No. 23 (Central Okanagan)

## MANAGEMENT REPORT

Version: 8290-7544-5561

### 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 the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

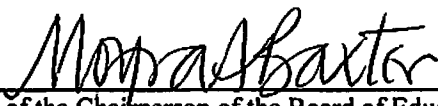
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

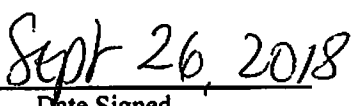
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.


The Board of Education of School District No. 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 externally audited financial statements yearly.

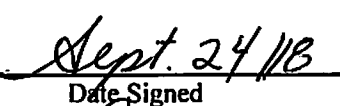
The external auditors, Grant Thornton LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 23 (Central Okanagan) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

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

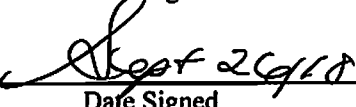
  
\_\_\_\_\_  
Signature of the Chairperson of the Board of Education

  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Signature of the Superintendent

  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Signature of the Secretary Treasurer

  
\_\_\_\_\_  
Date Signed

## Independent auditor's report

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

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F +1 250 712 6850  
[www.GrantThornton.ca](http://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, 2018 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 year then ended, 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.

### **Auditor's 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 auditor's 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 year ended June 30, 2018 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 2 to the financial statements, which describes the basis of accounting and the significant differences between such basis of accounting and Canadian public sector accounting standards.

**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, Canada  
September 19, 2018



Chartered Professional Accountants

# School District No. 23 (Central Okanagan)

Statement 1

## Statement of Financial Position

As at June 30, 2018

	2018 Actual \$	2017 Actual \$
<b>Financial Assets</b>		
Cash and Cash Equivalents (Note 3)	34,086,861	37,751,813
Accounts Receivable		
Due from Province - Ministry of Education	3,299,399	1,057,249
Other (Note 4)	1,599,698	1,076,900
Portfolio Investments	12,851,508	11,402,847
<b>Total Financial Assets</b>	<b>51,837,466</b>	<b>51,288,809</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 5)	13,894,386	14,415,247
Unearned Revenue (Note 7)	2,468,063	2,390,176
Deferred Revenue (Note 8)	3,950,547	3,749,748
Deferred Capital Revenue (Note 9)	186,474,275	180,322,218
Employee Future Benefits (Note 10)	9,584,436	9,436,128
Other Liabilities (Note 11)	9,454,077	9,152,823
<b>Total Liabilities</b>	<b>225,825,784</b>	<b>219,466,340</b>
<b>Net Financial Assets (Debt)</b>	<b>(173,988,318)</b>	<b>(168,177,531)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 12)	288,668,213	277,987,954
Prepaid Expenses (Note 13)	161,627	353,171
Supplies Inventory	245,331	196,259
<b>Total Non-Financial Assets</b>	<b>289,075,171</b>	<b>278,537,384</b>
<b>Accumulated Surplus (Deficit)</b>	<b>115,086,853</b>	<b>110,359,853</b>
<b>Accumulated Surplus (Deficit) is comprised of:</b>		
Accumulated Surplus (Deficit) from Operations	114,335,875	109,171,127
Accumulated Remeasurement Gains (Losses)	750,978	1,188,726
	<b>115,086,853</b>	<b>110,359,853</b>

Contractual Obligations (Note 20)

Contingent Liabilities (Note 21)

Approved by the Board

  
Signature of the Chairperson of the Board of Education

Date Signed

Sept 26, 2018

  
Signature of the Superintendent

Date Signed

Sept 24 / 18

  
Signature of the Secretary Treasurer

Date Signed

Sept 26 / 18

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

Statement of Operations  
Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	219,249,702	215,504,211	205,338,458
Other	604,928	695,250	698,577
Tuition	5,600,000	5,886,182	5,168,270
Other Revenue	9,716,281	11,154,669	10,253,268
Rentals and Leases	575,000	613,124	629,784
Investment Income	575,000	950,891	863,335
Gain (Loss) on Disposal of Tangible Capital Assets (Note 14)		4,398,712	1,400,113
Amortization of Deferred Capital Revenue	7,794,000	8,192,707	7,956,135
<b>Total Revenue</b>	<b>244,114,911</b>	<b>247,395,746</b>	<b>232,307,940</b>
<b>Expenses</b>			
Instruction	204,267,913	198,957,506	185,766,959
District Administration	5,950,004	5,737,562	5,344,439
Operations and Maintenance	35,051,246	33,357,128	33,756,108
Transportation and Housing	3,905,910	4,178,802	3,900,421
<b>Total Expense</b>	<b>249,175,073</b>	<b>242,230,998</b>	<b>228,767,927</b>
<b>Surplus (Deficit) for the year</b>	<b>(5,060,162)</b>	<b>5,164,748</b>	<b>3,540,013</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>109,171,127</b>	<b>105,631,114</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>114,335,875</b>	<b>109,171,127</b>

**School District No. 23 (Central Okanagan)****Statement 3****Statement of Remeasurement Gains and Losses****Year Ended June 30, 2018**

	<b>2018</b>	<b>2017</b>
	<b>Actual</b>	<b>Actual</b>
	<b>\$</b>	<b>\$</b>
<b>Accumulated Remeasurement Gains (Losses) at beginning of year</b>	<b>1,188,726</b>	<b>1,601,685</b>
<b>Unrealized Gains (Losses) attributable to:</b>		
<b>Portfolio Investments</b>	<b>31,425</b>	<b>138,450</b>
<b>Amounts Reclassified to the Statement of Operations:</b>		
<b>Portfolio Investments</b>	<b>(469,173)</b>	<b>(551,409)</b>
<b>Net Remeasurement Gains (Losses) for the year</b>	<b>(437,748)</b>	<b>(412,959)</b>
<b>Accumulated Remeasurement Gains (Losses) at end of year</b>	<b>750,978</b>	<b>1,188,726</b>

**School District No. 23 (Central Okanagan)****Statement of Changes in Net Financial Assets (Debt)****Year Ended June 30, 2018**

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(5,060,162)</u>	<u>5,164,748</u>	<u>3,540,013</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(14,435,062)	(24,575,113)	(13,199,812)
Amortization of Tangible Capital Assets	12,400,000	12,593,566	12,589,228
Net carrying value of Tangible Capital Assets disposed of		1,301,288	299,887
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(2,035,062)</u>	<u>(10,680,259)</u>	<u>(310,697)</u>
Acquisition of Prepaid Expenses		(64,747)	(332,608)
Use of Prepaid Expenses		256,291	64,068
Acquisition of Supplies Inventory		(1,264,882)	(1,181,121)
Use of Supplies Inventory		1,215,810	1,221,282
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>142,472</u>	<u>(228,379)</u>
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>(7,095,224)</u>	<u>(5,373,039)</u>	<u>3,000,937</u>
<b>Net Remeasurement Gains (Losses)</b>		<u>(437,748)</u>	<u>(412,959)</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<u>(5,810,787)</u>	<u>2,587,978</u>
<b>Net Financial Assets (Debt), beginning of year</b>		<u>(168,177,531)</u>	<u>(170,765,509)</u>
<b>Net Financial Assets (Debt), end of year</b>		<u><b>(173,988,318)</b></u>	<u><b>(168,177,531)</b></u>

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

Statement 5

## Statement of Cash Flows

Year Ended June 30, 2018

	2018 Actual \$	2017 Actual \$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	5,164,748	3,540,013
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(2,764,948)	(432,694)
Supplies Inventories	(49,072)	40,161
Prepaid Expenses	191,544	(268,540)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(520,861)	3,408,721
Unearned Revenue	77,887	245,588
Deferred Revenue	200,799	93,922
Employee Future Benefits	148,308	196,879
Other Liabilities	301,254	474,911
Loss (Gain) on Disposal of Tangible Capital Assets	(4,398,712)	(1,400,113)
Amortization of Tangible Capital Assets	12,593,566	12,589,228
Amortization of Deferred Capital Revenue	(8,192,707)	(7,956,135)
Recognition of Deferred Capital Revenue Spent on Sites	(27,241)	
<b>Total Operating Transactions</b>	<b>2,724,565</b>	<b>10,531,941</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(19,589,077)	(9,772,445)
Tangible Capital Assets -WIP Purchased	(4,986,036)	(3,427,367)
District Portion of Proceeds on Disposal	5,700,000	1,700,000
<b>Total Capital Transactions</b>	<b>(18,875,113)</b>	<b>(11,499,812)</b>
<b>Financing Transactions</b>		
Capital Revenue Received	14,372,005	7,456,313
<b>Total Financing Transactions</b>	<b>14,372,005</b>	<b>7,456,313</b>
<b>Investing Transactions</b>		
Decrease in Remeasurement Gains (Losses)	(437,748)	(412,959)
(Investment in) Proceeds on Disposal of Portfolio Investments	(1,448,661)	707,691
<b>Total Investing Transactions</b>	<b>(1,886,409)</b>	<b>294,732</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(3,664,952)</b>	<b>6,783,174</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>37,751,813</b>	<b>30,968,639</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>34,086,861</b>	<b>37,751,813</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	19,317,179	26,366,375
Cash Equivalents	14,769,682	11,385,438
	<b>34,086,861</b>	<b>37,751,813</b>

**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 four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the District, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 23 (Central Okanagan) is exempt from federal and provincial corporate income taxes.

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**2. Summary of significant accounting policies**

**(a) Basis of accounting**

These financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of 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 November 2011, Treasury Board provided a directive through Restricted Contributions Regulation 198/2011 providing direction for the reporting of restricted contributions whether they are received or receivable by the School District before or after this regulation was in effect.

As noted in 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:

Year ended June 30, 2017 - decrease in annual surplus by	<u>\$ (1,611,712)</u>
June 30, 2017 - increase in accumulated surplus & decrease in deferred contributions by	<u>\$ 179,127,551</u>
Year ended June 30, 2018 - increase in annual surplus by	<u>\$ 4,833,032</u>
June 30, 2018 - increase in accumulated surplus & decrease in deferred contributions by	<u>\$ 183,960,583</u>

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

**(b) Cash and cash equivalents**

Cash and cash equivalents include cash balances, term deposits 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.

**(c) Portfolio investments**

The School District has investments in provincial, municipal and corporate bonds which have original terms to maturity of greater than three months at the time of acquisition. Bonds not quoted in an active market are reported at cost or amortized cost.

Portfolio 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 portfolio investments are realized on disposal. Upon disposal, any accumulated remeasurement gains or losses associated with the portfolio 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 receivable**

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

**(e) Prepaid expenses**

Prepaid expenses include licenses, deposits and software maintenance contracts that are valued at acquisition 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.

2. Summary of significant accounting policies (continued)

(g) Tangible capital assets (continued)

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Costs also include overhead directly attributable to construction.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value.
- Work in progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Transfers of capital assets from related parties are recorded at carrying 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 tangible capital assets 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. Disposals sites or buildings are recorded and gains/losses calculated.
- 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

(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.

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

**(j) Employee future benefits**

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements. The School District accrues its obligations and related costs, including both vested and non-vested benefits, under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rata on service and 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.

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

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

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

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the School District:
  - is directly responsible; or
  - accepts responsibility;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

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

**(l) Liability for contaminated sites (*continued*)**

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

**(m) Revenue recognition**

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

Contributions received or where eligibility criteria have been met are recognized as revenue except where the contribution meets the criteria for deferral as described below. Eligibility criteria are the criteria that the School District has to meet in order to receive the contributions including authorization by the transferring government.

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

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

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

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

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

**(n) 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.
  - 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.

**(o) Financial instruments**

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

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

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

**(o) Financial instruments (continued)**

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.

**(p) 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.

**(q) 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).

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**3. Cash and cash equivalents**

Included in cash and cash equivalents are funds in the amount of \$266,244 (2017 - \$126,873), restricted and paid out to staff who contribute and take part in the District's self-funded deferred salary leave plan.

Also included in cash and cash equivalents are funds in the amount of \$7,909,361 (2017 - \$7,241,200), restricted and paid out to teachers who contribute and take part in the District's self-funded summer saving plan.

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**4. Accounts receivable - other**

	2018		2017
GST rebate	\$ 301,727	\$	244,447
Invoices receivable	326,570		328,821
Long term receivable	71,908		86,302
Other receivable	899,493		417,330
<b>Total accounts receivable - other</b>	<b>\$ 1,599,698</b>	<b>\$</b>	<b>1,076,900</b>

**School District No. 23 (Central Okanagan)**  
**Notes to the Financial Statements**  
**June 30, 2018**

**5. Accounts payable and accrued liabilities - other**

	2018	2017
Trade	\$ 3,701,154	\$ 2,196,570
International Education	1,406,212	1,137,576
Summer Savings program	7,909,361	7,241,200
Deferred Salary Leave program	266,244	126,873
Due to administration building contractor	-	2,482,016
Ministry of Education enrolment audit recovery	-	374,434
Miscellaneous	611,415	856,578
<b>Total accounts payable and accrued liabilities - other</b>	<b>\$ 13,894,386</b>	<b>\$ 14,415,247</b>

**6. 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, 2018 the balance outstanding under this credit facility was \$nil (2017 – \$nil).

**7. Unearned revenue**

	2018	2017
Balance, beginning of year	\$ 2,390,176	\$ 2,144,588
Changes for the year;		
Increase:		
Transportation fees	57,290	140,551
Tuition fees	4,527,283	4,277,085
Other	14,833	11,898
	4,599,406	4,429,534
Decrease:		
Transportation fees	(140,551)	(287,709)
Tuition fees	(4,369,070)	(3,881,216)
Other	(11,898)	(15,021)
	(4,521,519)	(4,183,946)
<b>Balance, end of year</b>	<b>\$ 2,468,063</b>	<b>\$ 2,390,176</b>
	2018	2017
<b>Unearned revenue comprised of:</b>		
Transportation fees	\$ 57,290	\$ 140,550
Tuition fees	2,395,940	2,237,728
Other	14,833	11,898
	<b>\$ 2,468,063</b>	<b>\$ 2,390,176</b>

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

	2018	2017
Balance, beginning of year	\$ 3,749,748	\$ 3,655,826
Contributions received during the year	24,881,699	16,311,778
Revenue recognized from deferred contributions	(24,680,900)	(16,217,856)
	<u>200,799</u>	<u>93,922</u>
Balance, end of year	\$ <u>3,950,547</u>	\$ <u>3,749,748</u>

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

	2018	2017
Balance, beginning of year	\$ 180,322,218	\$ 180,822,040
Contributions received during the year	14,337,644	7,456,222
Investment income	34,361	91
Revenue recognized from deferred contributions	(8,192,707)	(7,956,135)
Site purchases	(27,241)	-
Balance, end of year	\$ <u>186,474,275</u>	\$ <u>180,322,218</u>

**10. 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.

**School District No. 23 (Central Okanagan)**  
**Notes to the Financial Statements**  
**June 30, 2018**

**10. Employee future benefits (continued)**

	2018	2017
<b>Reconciliation of accrued benefit obligation</b>		
Accrued benefit obligation - April 1	\$ 8,653,674	\$ 9,007,221
Service cost	708,445	709,320
Interest cost	244,205	228,617
Benefit payments		
April 1 to March 31 - vested	(850,906)	(378,031)
April 1 to March 31 - non vested	(60,537)	(71,836)
Actuarial (gain) loss	(49,464)	(841,617)
Accrued benefit obligation - March 31	<u>\$ 8,645,417</u>	<u>\$ 8,653,674</u>
<b>Reconciliation of funded status at end of fiscal year</b>		
Accrued benefit obligation - March 31	\$ (8,645,417)	\$ (8,653,674)
Employer contributions after measurement date	235,269	408,772
Benefit expense after measurement date - April to June 30	(243,730)	(238,163)
Unamortized net actuarial (gain)/loss	(930,558)	(953,063)
Accrued benefit obligation - June 30	<u>\$ (9,584,436)</u>	<u>\$ (9,436,128)</u>
<b>Reconciliation of change in accrued benefit liability</b>		
Accrued benefit liability - July 1	\$ 9,436,128	\$ 9,239,249
Net expense for fiscal year	886,248	956,411
Employer contributions		
July 1 to March 31	(502,671)	(350,760)
April 1 to June 30	(235,269)	(408,772)
Accrued benefit liability - June 30	<u>\$ 9,584,436</u>	<u>\$ 9,436,128</u>
<b>Components of net benefit expense</b>		
Service cost - July 1 to March 31	531,334	531,990
Service cost - April 1 to June 30	182,294	177,112
Interest cost - July 1 to March 31	183,154	171,462
Interest cost - April 1 to June 30	61,435	61,051
Amortization of net actuarial (gain)/loss	(71,969)	14,796
Net benefit expense	<u>\$ 886,248</u>	<u>\$ 956,411</u>

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

	2018	2017
Discount rate - April 1	2.75%	2.50%
Discount rate - March 31	2.75%	2.75%
Long term salary growth - April 1	2.50% + seniority	2.50% + seniority
Long term salary growth - March 31	2.50% + seniority	2.50% + seniority
Expected avg. remaining service lifetime (EARSL) - March 31	9.7	9.7

**School District No. 23 (Central Okanagan)**  
**Notes to the Financial Statements**  
**June 30, 2018**

**11. Other liabilities**

	2018	2017
Accrued vacation payable	\$ 1,302,705	\$ 1,233,945
Benefits payable	6,976,235	6,818,662
Wages payable	694,713	681,496
Other payables	480,424	418,720
<b>Total other liabilities</b>	<b>\$ 9,454,077</b>	<b>\$ 9,152,823</b>

**12. Tangible capital assets**

	2018	2017
<b>Net Book Value</b>		
Sites	\$ 53,782,634	\$ 54,631,250
Buildings	210,494,440	203,063,564
Buildings - WIP	4,986,036	3,427,367
Computer hardware	9,132,134	7,212,534
Computer software	22,031	26,170
Furniture & equipment	5,837,869	5,080,032
Vehicles	4,413,069	4,547,037
<b>Total</b>	<b>\$ 288,668,213</b>	<b>\$ 277,987,954</b>

	Balance at July 1, 2017	Additions	Disposals	Net WIP Transfer	Balance at June 30, 2018
<b>Cost</b>					
Sites	\$ 54,631,250	\$ 82,963	\$ (931,579)	\$ -	\$ 53,782,634
Buildings	362,718,161	12,528,032	(660,385)	3,427,367	378,013,175
Buildings - WIP	3,427,367	4,986,036	-	(3,427,367)	4,986,036
Computer hardware	13,099,980	4,539,596	(3,306,359)	-	14,333,217
Computer software	46,718	5,206	(19,083)	-	32,841
Furniture & equipment	10,458,463	1,803,684	(1,434,024)	-	10,828,123
Vehicles	7,635,653	629,596	(1,016,012)	-	7,249,237
<b>Total</b>	<b>\$ 452,017,592</b>	<b>\$ 24,575,113</b>	<b>\$ (7,367,442)</b>	<b>\$ -</b>	<b>\$ 469,225,263</b>
<b>Acc. Amortization</b>					
Buildings	\$ 159,654,597	\$ 8,154,814	\$ (290,676)	\$ -	\$ 167,518,735
Computer hardware	5,887,446	2,619,996	(3,306,359)	-	5,201,083
Computer software	20,549	9,344	(19,083)	-	10,810
Furniture & equipment	5,378,431	1,045,847	(1,434,024)	-	4,990,254
Vehicles	3,088,615	763,565	(1,016,012)	-	2,836,168
<b>Total</b>	<b>\$ 174,029,638</b>	<b>\$ 12,593,566</b>	<b>\$ (6,066,154)</b>	<b>\$ -</b>	<b>\$ 180,557,050</b>

**School District No. 23 (Central Okanagan)**  
**Notes to the Financial Statements**  
**June 30, 2018**

**12. Tangible capital assets (continued)**

	Balance at July 1, 2016	Additions	Disposals	Balance at June 30, 2017
<b>Cost</b>				
Sites	\$ 54,787,848	\$ 143,289	\$ (299,887)	\$ 54,631,250
Buildings	357,088,249	5,629,912	-	362,718,161
Buildings - WIP	-	3,427,367	-	3,427,367
Computer hardware	14,153,101	1,842,204	(2,895,325)	13,099,980
Computer software	92,633	14,429	(60,344)	46,718
Furniture & equipment	10,733,039	690,310	(964,886)	10,458,463
Vehicles	6,223,568	1,452,301	(40,216)	7,635,653
<b>Total</b>	<b>\$ 443,078,438</b>	<b>\$ 13,199,812</b>	<b>\$ (4,260,658)</b>	<b>\$ 452,017,592</b>
<b>Acc. Amortization</b>				
Buildings	\$ 151,610,177	\$ 8,044,420	\$ -	\$ 159,654,597
Computer hardware	5,952,151	2,830,620	(2,895,325)	5,887,446
Computer software	62,365	18,527	(60,344)	20,548
Furniture & equipment	5,270,013	1,073,304	(964,886)	5,378,431
Vehicles	2,506,475	622,357	(40,216)	3,088,616
<b>Total</b>	<b>\$ 165,401,181</b>	<b>\$ 12,589,228</b>	<b>\$ (3,960,771)</b>	<b>\$ 174,029,638</b>

Buildings - WIP having a value of \$4,986,036 (2017 - \$3,427,267) has not been amortized. Amortization of these assets will commence when the assets are put in service.

During the year, the District substantially completed building the new school board office which was funded by the sale of the existing board office, Annual Facilities funding, local capital and future land sales.

**13. Prepaid expenses**

	2018	2017
<b>Prepaid software licensing, deposits and classroom equipment</b>	<b>\$ 161,627</b>	<b>\$ 353,171</b>

**14. Disposal of site**

During the year, the School District disposed of one piece of property located on Underhill Street in Kelowna, BC. This property was owned by the independent Kelowna School District and transferred to the District upon incorporation in 1946. As such, the purchase was fully funded by the District and the corresponding gain on disposal has been recorded in local capital. Details of the recording of the disposition is as follows:

Proceeds	\$ 5,700,000
Net book value	<u>(1,301,288)</u>
 Gain on sale of property	 \$ <u>4,398,712</u>

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**15. 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 defined benefit pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2016, the Teachers' Pension Plan has about 45,000 active members from school districts and approximately 37,000 retired members from school districts. As at December 31, 2016, the Municipal Plan has about 193,000 active contributors, of which approximately 24,000 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 actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry age normal cost method, which produces the long term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability. The most recent valuation of the Teachers' Pension Plan as at December 31, 2014 indicated a \$449 million surplus for basic pension benefits on a going concern basis. As a result of the 2014 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, the employer basic contribution rate decreased. The next valuation for the Teachers' Pension Plan will be as at December 31, 2017, with results available in 2018.

The most recent valuation for the Municipal Pension Plan as at December 31, 2015 indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rate remained unchanged. The next valuation will be as at December 31, 2018 with results available in 2019.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan. The School District paid \$19,220,290 (2017 - \$17,788,215) for employer contributions to these plans in the year ended June 30, 2018.

**16. Internally restricted surplus - operating fund**

	2018	2017
Internally restricted (appropriated) by Board for:		
Appropriated for next year's budget	\$ 2,917,346	\$ 2,610,224
Net school surpluses	1,080,305	1,471,330
Student learning grant	-	745,060
Targeted aboriginal program	402,302	252,237
CUPE training funds	164,119	177,563
Comprehensive privacy and security foundation	100,000	-
Energy manager shared service program	82,205	161,269
Trades grant	27,075	142,532
WCB core audit funds	39,000	54,000
Trustee travel	33,928	30,200
Active kids grant	-	20,699
International field trip	23,400	-
Subtotal (internally restricted)	4,869,680	5,665,114
Unrestricted operating surplus	2,519,656	2,233,445
<b>Total available for future operations</b>	<b>\$ 7,389,336</b>	<b>\$ 7,898,559</b>

**17. Expense by object**

	2018	2017
Salaries and benefits	\$ 197,519,799	\$ 185,583,184
Services and supplies	32,117,633	30,595,517
Amortization on tangible capital assets	12,593,566	12,589,226
<b>Total expenses by object</b>	<b>\$ 242,230,998</b>	<b>\$ 228,767,927</b>

**18. Interfund transfers**

Inter-fund transfers between operating, special purpose and capital funds are for the year ended June 30, 2018 were as follows:

- Transfers in the amount of \$567,351 (2017 - \$663,684) 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 \$1,050,069 (2017 - \$1,166,901) were made from the Operating Fund to the Capital Fund for capital asset purchases funded by the Operating Fund.
- Transfers in the amount of \$4,000,000 (2017 - \$2,627,415) were made from Local Capital within the Operating fund to the Capital Fund for capital asset purchases funded by Local Capital.

**19. 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.

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**20. Contractual obligations**

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

- Construction contracts, relating to new middle schools in both the upper Mission and Lake Country, as well, bus and Annual Facilities purchases, resulting in commitments of \$61,687,838 at June 30, 2018 (2017 - \$45,033,744).
- 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.

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**21. 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.

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. As at June 30, 2018, 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.

The School District has three letters of credit with the Royal Bank of Canada in the amounts of \$17,550 and \$428,172, both payable to the City of Kelowna, and \$35,000, payable to the Rutland Waterworks District. The City of Kelowna letter of credits are required in connection with the completion of works and service as well as landscaping relating to the new administration office located at 1040 Hollywood Road. These letter of credits were issued on July 29, 2016 and December 6, 2017 respectively. The \$17,550 letter of credit was reduced to \$1,000 on June 11, 2018. The Rutland Waterworks District letter of credit was necessary to cover hydrant installation and geoexchange improvements for the new administration office as well and was issued on April 5, 2017.

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**22. Subsequent event**

Subsequent to June 30, 2018, the School District disposed of property located on Berry Road in the District of Lake Country for \$1,875,000. The land and building was funded by both the District and Ministry of Education so the corresponding gain on disposal will be recorded in both Ministry of Education restricted capital (75%) and local capital (25%).

### **23. 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 and cash equivalents, accounts receivable and portfolio investments.

The School District is exposed to credit risk in the event of non-performance by a borrower. This risk is mitigated as most accounts 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 cash and cash equivalents and portfolio 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.

## 24. 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.

## 25. Comparative figures

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

## 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, 2017. While PSAS require the presentation of the originally planned budget, an amended budget based on more accurate enrollment numbers was approved by the Board and filed with the Ministry of Education on February 14, 2018. Significant changes between the original and amended budget are as follows:

	Amended Annual Budget	Annual Budget	Change
<b>Revenue</b>			
Provincial Grants	\$ 215,583,258	\$ 219,854,630	\$ 4,271,372
Tuition	5,600,000	5,600,000	-
Other Revenue	10,484,131	10,291,281	(192,850)
Investment Income	675,000	575,000	(100,000)
Amortization of Deferred Cap Revenue	7,794,000	7,794,000	-
<b>Total Revenue</b>	<b>\$ 240,136,389</b>	<b>\$ 244,114,911</b>	<b>\$ 3,978,522</b>
<b>Expense</b>			
Instruction	\$ 199,908,824	\$ 204,267,913	\$ 4,359,089
District Administration	6,019,335	5,950,004	(69,331)
Operations and Maintenance	35,483,725	35,051,246	(432,479)
Transportation and Housing	3,941,432	3,905,910	(35,522)
<b>Total Expense</b>	<b>\$ 245,353,316</b>	<b>\$ 249,175,073</b>	<b>\$ 3,821,757</b>
<b>Net Revenue (Expense)</b>	<b>\$ (5,216,927)</b>	<b>\$ (5,060,162)</b>	<b>\$ 156,765</b>
Budget Allocation of Surplus (Deficit)	5,665,114	5,214,224	(450,890)
<b>Budget Surplus (Deficit), for the year</b>	<b>\$ 448,187</b>	<b>\$ 154,062</b>	<b>\$ (294,125)</b>

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

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2018

	Operating Fund	Special Purpose Fund	Capital Fund	2018 Actual	2017 Actual
	\$	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	7,898,559		101,272,568	109,171,127	105,631,114
<b>Changes for the year</b>					
Surplus (Deficit) for the year	4,540,846	567,351	56,551	5,164,748	3,540,013
Interfund Transfers					
Tangible Capital Assets Purchased	(1,050,069)	(567,351)	1,617,420	-	
Local Capital	(4,000,000)		4,000,000	-	
<b>Net Changes for the year</b>	<b>(509,223)</b>	<b>-</b>	<b>5,673,971</b>	<b>5,164,748</b>	<b>3,540,013</b>
<b>Accumulated Surplus (Deficit), end of year - Statement 2</b>	<b>7,389,336</b>	<b>-</b>	<b>106,946,539</b>	<b>114,335,875</b>	<b>109,171,127</b>
<b>Accumulated Remeasurement Gains (Losses) - Statement 3</b>	<b>750,978</b>			<b>750,978</b>	<b>1,188,726</b>
	<b>8,140,314</b>	<b>-</b>	<b>106,946,539</b>	<b>115,086,853</b>	<b>110,359,853</b>

# School District No. 23 (Central Okanagan)

## Schedule of Operating Operations

Year Ended June 30, 2018

Schedule 2 (Unaudited)

	2018 Budget \$	2018 Actual \$	2017 Actual \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	201,610,204	198,814,251	196,335,998
Other	604,928	695,250	698,577
Tuition	5,600,000	5,886,182	5,168,270
Other Revenue	2,416,281	3,049,887	3,011,687
Rentals and Leases	575,000	613,124	629,784
Investment Income	550,000	859,731	771,678
<b>Total Revenue</b>	<b>211,356,413</b>	<b>209,918,425</b>	<b>206,615,994</b>
<b>Expenses</b>			
Instruction	180,465,617	174,843,957	170,219,569
District Administration	5,950,004	5,737,562	5,344,439
Operations and Maintenance	22,651,246	20,617,258	21,022,149
Transportation and Housing	3,905,910	4,178,802	3,900,421
<b>Total Expense</b>	<b>212,972,777</b>	<b>205,377,579</b>	<b>200,486,578</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>(1,616,364)</b>	<b>4,540,846</b>	<b>6,129,416</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>5,214,224</b>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(1,019,447)	(1,050,069)	(1,166,901)
Local Capital	(2,578,413)	(4,000,000)	(2,627,415)
<b>Total Net Transfers</b>	<b>(3,597,860)</b>	<b>(5,050,069)</b>	<b>(3,794,316)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>(509,223)</b>	<b>2,335,100</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>7,898,559</b>	<b>5,563,459</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>7,389,336</b>	<b>7,898,559</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted (Note 16)		<b>4,869,680</b>	<b>5,665,114</b>
Unrestricted		<b>2,519,656</b>	<b>2,233,445</b>
<b>Total Operating Surplus (Deficit), end of year</b>		<b>7,389,336</b>	<b>7,898,559</b>

# School District No. 23 (Central Okanagan)

Schedule 2A (Unaudited)

## Schedule of Operating Revenue by Source

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	199,560,179	196,542,196	192,838,092
DISC/LEA Recovery	(891,281)	(1,034,101)	(1,057,995)
Other Ministry of Education Grants			
Pay Equity	1,238,323	1,238,323	1,238,323
Funding for Graduated Adults	15,000		18,549
Transportation Supplement	600,000	600,000	600,000
Economic Stability Dividend		134,530	118,642
Return of Administrative Savings	967,983	967,983	967,983
Carbon Tax Grant	120,000	164,666	262,217
Student Learning Grant			1,114,394
Audit Recoveries		(124,533)	
Shared Energy Manager Funding		200,000	200,000
Cohesive Data Funding		70,000	
FSA & Exam		27,292	27,293
Other		27,895	8,500
<b>Total Provincial Grants - Ministry of Education</b>	<b>201,610,204</b>	<b>198,814,251</b>	<b>196,335,998</b>
<b>Provincial Grants - Other</b>	<b>604,928</b>	<b>695,250</b>	<b>698,577</b>
<b>Federal Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Tuition</b>			
International and Out of Province Students	5,600,000	5,886,182	5,168,270
<b>Total Tuition</b>	<b>5,600,000</b>	<b>5,886,182</b>	<b>5,168,270</b>
<b>Other Revenues</b>			
Other School District/Education Authorities	525,000	715,022	668,248
LEA/Direct Funding from First Nations	891,281	1,034,101	1,057,995
Miscellaneous			
Transportation fees	400,000	486,964	473,201
Wage Recoveries	360,000	339,943	316,818
City of Kelowna	40,000	40,000	40,000
District of Lake Country	70,000	71,981	71,981
Other	130,000	361,876	383,444
<b>Total Other Revenue</b>	<b>2,416,281</b>	<b>3,049,887</b>	<b>3,011,687</b>
<b>Rentals and Leases</b>	<b>575,000</b>	<b>613,124</b>	<b>629,784</b>
<b>Investment Income</b>	<b>550,000</b>	<b>859,731</b>	<b>771,678</b>
<b>Total Operating Revenue</b>	<b>211,356,413</b>	<b>209,918,425</b>	<b>206,615,994</b>

**School District No. 23 (Central Okanagan)****Schedule of Operating Expense by Object****Year Ended June 30, 2018****Schedule 2B (Unaudited)**

	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>2017 Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Salaries</b>			
Teachers	97,438,257	92,711,135	90,899,615
Principals and Vice Principals	10,889,462	10,950,478	10,549,981
Educational Assistants	13,883,717	14,107,613	13,105,811
Support Staff	20,299,570	19,073,882	18,782,589
Other Professionals	3,014,779	2,984,128	2,647,034
Substitutes	6,465,851	6,664,739	6,953,750
<b>Total Salaries</b>	<b>151,991,636</b>	<b>146,491,975</b>	<b>142,938,780</b>
<b>Employee Benefits</b>	<b>37,585,048</b>	<b>36,509,487</b>	<b>35,874,540</b>
<b>Total Salaries and Benefits</b>	<b>189,576,684</b>	<b>183,001,462</b>	<b>178,813,320</b>
<b>Services and Supplies</b>			
Services	4,887,978	5,323,378	5,256,577
Student Transportation	347,949	354,938	365,740
Professional Development and Travel	1,902,548	1,912,494	1,746,867
Rentals and Leases	302,500	136,573	214,167
Dues and Fees	355,500	421,885	374,581
Insurance	503,000	590,220	628,737
Interest	-	-	-
Supplies	11,245,278	9,993,256	9,478,503
Utilities	3,851,340	3,643,373	3,608,086
<b>Total Services and Supplies</b>	<b>23,396,093</b>	<b>22,376,117</b>	<b>21,673,258</b>
<b>Total Operating Expense</b>	<b>212,972,777</b>	<b>205,377,579</b>	<b>200,486,578</b>

# School District No. 23 (Central Okanagan)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2018

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	75,842,535	1,385,152	264,823	1,075,215		5,832,131	84,399,856
1.03 Career Programs	726,471		54,350	321,415		14,111	1,116,347
1.07 Library Services	1,933,915	223,676		1,318,772	90,150	9,830	3,576,343
1.08 Counselling	2,536,373					9,240	2,545,613
1.10 Special Education	10,411,426	224,329	12,128,029	746,238		538,428	24,048,450
1.30 English Language Learning	650,681			67,694		5,005	723,380
1.31 Aboriginal Education	507,864	82,351	1,660,411	32,787		20,020	2,303,433
1.41 School Administration		8,471,789		3,369,176		57,835	11,898,800
1.62 International and Out of Province Students	101,870	122,338		61,921	265,127	12,570	563,826
<b>Total Function 1</b>	<b>92,711,135</b>	<b>10,509,635</b>	<b>14,107,613</b>	<b>6,993,218</b>	<b>355,277</b>	<b>6,499,170</b>	<b>131,176,048</b>
<b>4 District Administration</b>							
4.11 Educational Administration		310,976		187,665	598,017	123,117	1,219,775
4.40 School District Governance					133,326		133,326
4.41 Business Administration		129,867		871,646	1,072,314	42,452	2,116,279
<b>Total Function 4</b>	<b>-</b>	<b>440,843</b>	<b>-</b>	<b>1,059,311</b>	<b>1,803,657</b>	<b>165,569</b>	<b>3,469,380</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				178,793	497,920		676,713
5.50 Maintenance Operations				7,890,950	85,594		7,976,544
5.52 Maintenance of Grounds				686,030			686,030
5.56 Utilities				131,941	179,469		311,410
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,887,714</b>	<b>762,983</b>	<b>-</b>	<b>9,650,697</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				163,194	62,211		225,405
7.70 Student Transportation				1,970,445			1,970,445
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,133,639</b>	<b>62,211</b>	<b>-</b>	<b>2,195,850</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>92,711,135</b>	<b>10,950,478</b>	<b>14,107,613</b>	<b>19,073,882</b>	<b>2,984,128</b>	<b>6,664,739</b>	<b>146,491,975</b>

# School District No. 23 (Central Okanagan)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2018

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2018 Actual	2018 Budget	2017 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	84,399,856	20,341,094	104,740,950	8,029,341	112,770,291	118,974,400	112,316,111
1.03 Career Programs	1,116,347	303,645	1,419,992	124,235	1,544,227	1,463,047	1,490,409
1.07 Library Services	3,576,343	912,623	4,488,966	450,540	4,939,506	5,132,133	4,967,375
1.08 Counselling	2,545,613	613,029	3,158,642	5,091	3,163,733	3,294,443	2,966,638
1.10 Special Education	24,048,450	6,411,963	30,460,413	1,066,462	31,526,875	31,444,704	29,267,341
1.30 English Language Learning	723,380	168,664	892,044	25,157	917,201	654,908	445,269
1.31 Aboriginal Education	2,303,433	618,178	2,921,611	220,294	3,141,905	3,501,536	3,048,377
1.41 School Administration	11,898,800	2,791,994	14,690,794	52,230	14,743,024	13,975,227	13,733,980
1.62 International and Out of Province Students	563,826	114,783	678,609	1,418,586	2,097,195	2,025,219	1,984,069
<b>Total Function 1</b>	<b>131,176,048</b>	<b>32,275,973</b>	<b>163,452,021</b>	<b>11,391,936</b>	<b>174,843,957</b>	<b>180,465,617</b>	<b>170,219,569</b>
<b>4 District Administration</b>							
4.11 Educational Administration	1,219,775	286,785	1,506,560	261,421	1,767,981	1,635,596	1,560,149
4.40 School District Governance	133,326	2,214	135,540	127,339	262,879	276,246	244,735
4.41 Business Administration	2,116,279	495,355	2,611,634	1,095,068	3,706,702	4,038,162	3,539,555
<b>Total Function 4</b>	<b>3,469,380</b>	<b>784,354</b>	<b>4,253,734</b>	<b>1,483,828</b>	<b>5,737,562</b>	<b>5,950,004</b>	<b>5,344,439</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	676,713	154,778	831,491	519,722	1,351,213	1,366,775	1,341,021
5.50 Maintenance Operations	7,976,544	2,411,580	10,388,124	2,969,644	13,357,768	14,918,580	13,738,237
5.52 Maintenance of Grounds	686,030	155,162	841,192	440,507	1,281,699	1,414,931	1,122,348
5.56 Utilities	311,410	58,512	369,922	4,256,656	4,626,578	4,950,960	4,820,543
<b>Total Function 5</b>	<b>9,650,697</b>	<b>2,780,032</b>	<b>12,430,729</b>	<b>8,186,529</b>	<b>20,617,258</b>	<b>22,651,246</b>	<b>21,022,149</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	225,405	52,707	278,112	31,088	309,200	325,253	294,330
7.70 Student Transportation	1,970,445	616,421	2,586,866	1,282,736	3,869,602	3,580,657	3,606,091
<b>Total Function 7</b>	<b>2,195,850</b>	<b>669,128</b>	<b>2,864,978</b>	<b>1,313,824</b>	<b>4,178,802</b>	<b>3,905,910</b>	<b>3,900,421</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>146,491,975</b>	<b>36,509,487</b>	<b>183,001,462</b>	<b>22,376,117</b>	<b>205,377,579</b>	<b>212,972,777</b>	<b>200,486,578</b>

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

Schedule 3 (Unaudited)

## Schedule of Special Purpose Operations

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	17,639,498	16,662,719	9,002,460
Other Revenue	7,300,000	8,017,283	7,208,174
Investment Income		898	440
<b>Total Revenue</b>	<u>24,939,498</u>	<u>24,680,900</u>	<u>16,211,074</u>
<b>Expenses</b>			
Instruction	23,802,296	24,113,549	15,547,390
<b>Total Expense</b>	<u>23,802,296</u>	<u>24,113,549</u>	<u>15,547,390</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>1,137,202</u>	<u>567,351</u>	<u>663,684</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(1,137,202)	(567,351)	(663,684)
<b>Total Net Transfers</b>	<u>(1,137,202)</u>	<u>(567,351)</u>	<u>(663,684)</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>-</u>	<u>-</u>

# School District No. 23 (Central Okanagan)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2018

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		22,399	39,052	115,027	3,400,683	11,442			25,988
Add: Restricted Grants									
Provincial Grants - Ministry of Education	785,351	799,851				256,000	75,950	308,871	1,239,231
Other					7,978,983				
Investment Income									898
	785,351	799,851	-	-	7,978,983	256,000	75,950	308,871	1,240,129
Less: Allocated to Revenue	424,257	822,250	8,865	23,343	8,017,283	267,442	75,950	308,871	1,225,896
Deferred Revenue, end of year	361,094	-	30,187	91,684	3,362,383	-	-	-	40,221
Revenues									
Provincial Grants - Ministry of Education	424,257	822,250	8,865	23,343		267,442	75,950	308,871	1,224,998
Other Revenue					8,017,283				
Investment Income									898
	424,257	822,250	8,865	23,343	8,017,283	267,442	75,950	308,871	1,225,896
Expenses									
Salaries									
Teachers					68,319		43,035	79,710	51,812
Educational Assistants		693,681							
Support Staff						209,450			
Other Professionals				5,510					
Substitutes						2,033		25,818	7,508
	-	693,681	-	5,510	68,319	211,483	43,035	105,528	59,320
Employee Benefits		128,569		1,134	16,533	48,217	9,682	19,290	12,538
Services and Supplies	66,851			16,699	7,932,431	7,742	23,233	145,338	1,154,038
	66,851	822,250	-	23,343	8,017,283	267,442	75,950	270,156	1,225,896
Net Revenue (Expense) before Interfund Transfers	357,406	-	8,865	-	-	-	-	38,715	-
Interfund Transfers									
Tangible Capital Assets Purchased	(357,406)		(8,865)					(38,715)	
	(357,406)	-	(8,865)	-	-	-	-	(38,715)	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

# School District No. 23 (Central Okanagan)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2018

Schedule 3A (Unaudited)

	Coding and Curriculum Implementation	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Provincial Resource Prg.	TOTAL
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	134,362			795	3,749,748
Add: Restricted Grants					
Provincial Grants - Ministry of Education		781,920	12,480,742	173,902	16,901,818
Other					7,978,983
Investment Income					898
	-	781,920	12,480,742	173,902	24,881,699
Less: Allocated to Revenue	111,198	781,920	12,443,634	169,991	24,680,900
Deferred Revenue, end of year	23,164	-	37,108	4,706	3,950,547
Revenues					
Provincial Grants - Ministry of Education	111,198	781,920	12,443,634	169,991	16,662,719
Other Revenue					8,017,283
Investment Income					898
	111,198	781,920	12,443,634	169,991	24,680,900
Expenses					
Salaries					
Teachers			9,929,665	87,685	10,260,226
Educational Assistants					693,681
Support Staff		114,874			324,324
Other Professionals					5,510
Substitutes		428,174			463,533
	-	543,048	9,929,665	87,685	11,747,274
Employee Benefits			2,513,969	21,129	2,771,061
Services and Supplies	111,198	76,507		61,177	9,595,214
	111,198	619,555	12,443,634	169,991	24,113,549
Net Revenue (Expense) before Interfund Transfers	-	162,365	-	-	567,351
Interfund Transfers					
Tangible Capital Assets Purchased		(162,365)			(567,351)
	-	(162,365)	-	-	(567,351)
Net Revenue (Expense)	-	-	-	-	-

# School District No. 23 (Central Okanagan)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2018

	2018 Budget	2018 Actual Invested in Tangible Capital Assets	Local Capital	Fund Balance	2017 Actual
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Provincial Grants					
Ministry of Education		27,241		27,241	
Other Revenue			87,499	87,499	33,407
Investment Income	25,000		90,262	90,262	91,217
Gain (Loss) on Disposal of Tangible Capital Assets		4,398,712		4,398,712	1,400,113
Amortization of Deferred Capital Revenue	7,794,000	8,192,707		8,192,707	7,956,135
<b>Total Revenue</b>	<b>7,819,000</b>	<b>12,618,660</b>	<b>177,761</b>	<b>12,796,421</b>	<b>9,480,872</b>
<b>Expenses</b>					
Operations and Maintenance			146,304	146,304	144,731
Amortization of Tangible Capital Assets					
Operations and Maintenance	12,400,000	12,593,566		12,593,566	12,589,228
<b>Total Expense</b>	<b>12,400,000</b>	<b>12,593,566</b>	<b>146,304</b>	<b>12,739,870</b>	<b>12,733,959</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(4,581,000)</b>	<b>25,094</b>	<b>31,457</b>	<b>56,551</b>	<b>(3,253,087)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	2,156,649	1,617,420		1,617,420	1,830,585
Local Capital	2,578,413		4,000,000	4,000,000	2,627,415
<b>Total Net Transfers</b>	<b>4,735,062</b>	<b>1,617,420</b>	<b>4,000,000</b>	<b>5,617,420</b>	<b>4,458,000</b>
<b>Other Adjustments to Fund Balances</b>					
District Portion of Proceeds on Disposal		(5,700,000)	5,700,000	-	
Tangible Capital Assets Purchased from Local Capital		9,904,713	(9,904,713)	-	
Tangible Capital Assets WIP Purchased from Local Capital			-	-	
<b>Total Other Adjustments to Fund Balances</b>		<b>4,204,713</b>	<b>(4,204,713)</b>	<b>-</b>	
<b>Total Capital Surplus (Deficit) for the year</b>	<b>154,062</b>	<b>5,847,227</b>	<b>(173,256)</b>	<b>5,673,971</b>	<b>1,204,913</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>98,659,035</b>	<b>2,613,533</b>	<b>101,272,568</b>	<b>100,067,655</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>104,506,262</b>	<b>2,440,277</b>	<b>106,946,539</b>	<b>101,272,568</b>

# School District No. 23 (Central Okanagan)

Tangible Capital Assets  
Year Ended June 30, 2018

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	54,631,250	362,718,161	10,458,463	7,635,653	46,718	13,099,980	448,590,225
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	27,241	6,587,388	408,056	629,596		282,802	7,935,083
Deferred Capital Revenue - Other			131,861				131,861
Operating Fund		85,766	465,818		5,206	493,279	1,050,069
Special Purpose Funds		357,406	44,862			165,083	567,351
Local Capital	55,722	5,497,472	753,087			3,598,432	9,904,713
Transferred from Work in Progress		3,427,367					3,427,367
	82,963	15,955,399	1,803,684	629,596	5,206	4,539,596	23,016,444
Decrease:							
Disposed of	931,579	660,385					1,591,964
Deemed Disposals			1,434,024	1,016,012	19,083	3,306,359	5,775,478
	931,579	660,385	1,434,024	1,016,012	19,083	3,306,359	7,367,442
Cost, end of year	53,782,634	378,013,175	10,828,123	7,249,237	32,841	14,333,217	464,239,227
Work in Progress, end of year		4,986,036					4,986,036
Cost and Work in Progress, end of year	53,782,634	382,999,211	10,828,123	7,249,237	32,841	14,333,217	469,225,263
<b>Accumulated Amortization, beginning of year</b>		159,654,597	5,378,431	3,088,615	20,549	5,887,446	174,029,638
<b>Changes for the Year</b>							
Increase: Amortization for the Year		8,154,814	1,045,847	763,565	9,344	2,619,996	12,593,566
Decrease:							
Disposed of		290,676					290,676
Deemed Disposals			1,434,024	1,016,012	19,083	3,306,359	5,775,478
		290,676	1,434,024	1,016,012	19,083	3,306,359	6,066,154
Accumulated Amortization, end of year		167,518,735	4,990,254	2,836,168	10,810	5,201,083	180,557,050
<b>Tangible Capital Assets - Net</b>	<b>53,782,634</b>	<b>215,480,476</b>	<b>5,837,869</b>	<b>4,413,069</b>	<b>22,031</b>	<b>9,132,134</b>	<b>288,668,213</b>

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

Schedule 4B (Unaudited)

**Tangible Capital Assets - Work in Progress****Year Ended June 30, 2018**

	<b>Buildings</b>	<b>Furniture and Equipment</b>	<b>Computer Software</b>	<b>Computer Hardware</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Work in Progress, beginning of year</b>	<b>3,427,367</b>				<b>3,427,367</b>
<b>Changes for the Year</b>					
<b>Increase:</b>					
Deferred Capital Revenue - Bylaw	4,986,036				4,986,036
	4,986,036	-	-	-	4,986,036
<b>Decrease:</b>					
Transferred to Tangible Capital Assets	3,427,367				3,427,367
	3,427,367	-	-	-	3,427,367
<b>Net Changes for the Year</b>	<b>1,558,669</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,558,669</b>
<b>Work in Progress, end of year</b>	<b>4,986,036</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,986,036</b>

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

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2018

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	174,180,870	4,564,281	382,400	179,127,551
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	7,907,842	111,754	20,107	8,039,703
	7,907,842	111,754	20,107	8,039,703
Decrease:				
Amortization of Deferred Capital Revenue	7,931,408	145,798	115,501	8,192,707
	7,931,408	145,798	115,501	8,192,707
Net Changes for the Year	(23,566)	(34,044)	(95,394)	(153,004)
Deferred Capital Revenue, end of year	174,157,304	4,530,237	287,006	178,974,547
Work in Progress, beginning of year				-
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	4,986,036			4,986,036
	4,986,036	-	-	4,986,036
Net Changes for the Year	4,986,036	-	-	4,986,036
Work in Progress, end of year	4,986,036	-	-	4,986,036
Total Deferred Capital Revenue, end of year	179,143,340	4,530,237	287,006	183,960,583

# School District No. 23 (Central Okanagan)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2018

Schedule 4D (Unaudited)

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	57,199		142,532	994,936		1,194,667
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	12,885,105					12,885,105
Provincial Grants - Other			12,372			12,372
Other					20,107	20,107
Investment Income				34,361		34,361
School Site Acquisition Charges				1,420,060		1,420,060
	12,885,105	-	12,372	1,454,421	20,107	14,372,005
Decrease:						
Transferred to DCR - Capital Additions	7,907,842		111,754		20,107	8,039,703
Transferred to DCR - Work in Progress	4,986,036					4,986,036
Transferred to Revenue - Site Purchases	27,241					27,241
	12,921,119	-	111,754	-	20,107	13,052,980
Net Changes for the Year	(36,014)	-	(99,382)	1,454,421	-	1,319,025
Balance, end of year	21,185	-	43,150	2,449,357	-	2,513,692

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**Central Okanagan Public Schools**  
**Statement of Financial Information (SOFI)**  
**For the year ended June 30, 2018**

**SCHEDULE OF DEBT**

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

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**Central Okanagan Public Schools**

**Statement of Financial Information (SOFI)  
For the year ended June 30, 2018**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

Central Okanagan Public Schools has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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**Central Okanagan Public Schools**  
**Statement of Financial Information (SOFI)**  
**For the year ended June 30, 2018**

**STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between Central Okanagan Public Schools and its non-unionized employees during the 2017/2018 fiscal year.

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**Central Okanagan Public Schools**

**Statement of Financial Information (SOFI)  
For the year ended June 30, 2018**

**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)**  
**Elected Officials Schedule of Remuneration Expenses**  
**For the Period June 30, 2018**

<b>Employee Name</b>	<b>Remuneration</b>	<b>Expenses</b>
Baxter, Moyra A.	\$ 20,941	\$ 8,896
Butler, Deb	18,574	10,153
Cacchioni, Rolli D.	19,044	696
Fraser, Julia	18,574	6,342
Gorman, Christopher L.	18,574	3,784
Mossman, Lee L.	19,044	2,807
Tiede, Lee-Ann R.	18,574	2,072
	<u>\$ 133,325</u>	<u>\$ 34,750</u>

School District No. 23 (Central Okanagan)  
Schedule of Remuneration Expenses  
For the Period June 30, 2018

Employee Name	Position Title	Remuneration	Expenses
Adamson, Jennifer	Teacher	83,027	168
Adamson, Shelley	Teacher	76,586	
Aeckersberg, Al	Teacher	76,622	78
Aeckersberg, Lois M.	Teacher	76,037	
Aitken, Cory	Teacher	84,126	
Alexander, Hugh J.	Principal	125,182	2,709
Allardyce, Patrick	Teacher	80,026	
Alston, Steven	Teacher	78,084	
Altwasser, Karen L.	Teacher	84,414	
Amyotte, Jody E.	Teacher	79,386	
Anjos, Jessica M.	Vice Principal	103,318	41
Appelbohm, Tracey L.	Teacher	79,283	
Apps, Michelle R.	Teacher	82,690	
Arcand, Gisele A.	Teacher	82,532	
Arlt, Lorna	Teacher	76,631	
Armstrong, Jay M.	Assistant Energy & Sustainability Manager	91,729	28,803
Ashley, Jessica	Teacher	84,044	201
Ashman, Kyla	Teacher	78,079	441
Atkins, Jarret D.	Vice Principal	101,762	
Atkinson, Lora M.	Teacher	83,550	
Auclair, Kevin	Principal	115,352	406
Augustin, Cyril J.	Teacher	77,099	
Aviani, Rob C.	Vice Principal	106,639	
Aymont, Nancy L.	Teacher	94,574	292
Babcock, Kyla	Vice Principal	105,993	3,426
Bach, Spencer	Teacher	76,694	
Baerg, Elizabeth A.	Teacher	85,399	
Baggett, Camille	Teacher	88,345	
Bailey, Gail I.	Teacher	88,297	162
Baines, Jerry D.	Teacher	84,345	714
Baker, Kevin	Teacher	82,291	
Bakker, Phil	Teacher	87,904	
Balkenhol, Jeff D.	Teacher	86,570	75
Banting, Darren	Teacher	78,685	546
Baruta, Rod A.	Principal	120,757	4,686
Basdeo, Kristen	Teacher	76,432	
Bassett-Smith, Carolyn M.	Teacher	76,146	114
Batchelor, Jim	Teacher	83,849	
Bauer, Laurie A.	Teacher	81,488	
Bauhart, Susan	Teacher	77,135	
Beaman Green, Heidi	Teacher	75,374	863
Beath, Lita C.	Teacher	75,070	
Beaudoin, Wendy	Teacher	86,335	72
Beaudry, Terry	Deputy Superintendent	171,485	12,799
Bedard, Marie-Josée	Principal	115,352	227
Begley, Teresa D.	Teacher	84,202	
Bell-Lowther, Pamela	Teacher	87,458	
Bell, Charmaine P.	Teacher	78,119	
Bellman, Shane L.	Teacher	79,675	
Bencze, Maureen A.	Teacher	83,621	67
Bennie, Dawn	Teacher	77,167	4,125
Benzer, Jill M.	Teacher	82,022	
Berg, Mary K.	Vice Principal	101,134	1,630
Bergen, Susan	Principal	116,238	442
Bernath, Karen	Teacher	80,361	
Bernhardsson, Arnar	Teacher	84,365	
Bertoia, Michael	Teacher	80,615	168
Birkeland, Jared	Principal	117,794	740
Birkeland, Marnie	Teacher	90,485	6,031

School District No. 23 (Central Okanagan)  
Schedule of Remuneration Expenses  
For the Period June 30, 2018

Employee Name	Position Title	Remuneration	Expenses
Bischoff, Russ J.	Vice Principal	108,500	183
Bishop, Melissa K.	Teacher	81,681	
Bishop, Sonia	Teacher	76,216	
Blake, Bronwyn	Teacher	79,938	
Blake, Lynn K.	Teacher	86,135	
Blancher, Wendy	Teacher	76,622	
Blaskovits, Tobias J.	Teacher	89,164	6,959
Boal, Jennifer J.	Teacher	74,993	
Boback, Bob	Teacher	92,246	3,607
Bodnar, Geoffrey	Teacher	89,153	
Boersma, Justin A.	Teacher	84,371	
Bone, Alistair	Teacher	85,582	
Bone, Taylor I.	Teacher	87,856	
Bothe, Cindy S.	Teacher	86,335	
Bourdon, Jeremy A.	Teacher	83,225	
Bracken, Shannon	Teacher	84,470	
Bresch, Kyla A.	Teacher	85,567	
Brew, Stacey	Teacher	76,279	196
Briggs, Wendy M.	Principal	111,363	584
Briker, Peter	Teacher	83,970	
Broadhurst, Anna M.	Teacher	84,101	
Broderick, Kelly R.	Teacher	76,315	
Brown, Daphne D.	Teacher	86,646	
Brown, Scott A.	Teacher	85,215	
Brown, Susan P.	Teacher	76,528	
Bruce, Jesse	Principal	114,920	
Bruckal, Kumiko	Teacher	77,571	
Brunel, Daniel R.	Teacher	76,322	
Bulatovich, Jody L.	Teacher	76,641	
Burdeniuk, Michael	Teacher	83,202	357
Burton, Erin J.	Teacher	76,628	
Caillaud, Louise A.	Teacher	76,645	
Cairns, Anne C.	Teacher	80,178	
Callaghan, Suzanne P.	Teacher	76,667	502
Campbell, Luke A.	Principal	114,255	172
Capozzi, Brenda L.	Teacher	74,887	56
Carlson, Thomas	Teacher	76,622	
Carmichael, Delta	Assistant Secretary-Treasurer	108,163	3,136
Carroll, Melissa	Teacher	78,597	50
Carter, Chris	Teacher	79,118	
Carter, Karie M.	Teacher	76,281	125
Carter, Wendy M.	Teacher	79,670	137
Casorso, Graeme	Teacher	77,059	
Catton, Christina M.	Teacher	88,394	
Cavezza, Dave	District Health & Safety Manager	84,159	5,397
Cescon, Tony	Teacher	85,690	
Challmie, Mondy	Teacher	83,970	243
Charland, Cindy M.	Teacher	75,731	162
Charland, Michael	Teacher	81,471	
Chow, May-Ling	Teacher	83,948	
Christensen, Cori P.	Teacher	90,051	4,932
Chute, Ken	Carpentry Coordinator (Retired)	75,165	111
Cicchelli, Maria T.	Teacher	86,906	
Cimbaro, Mary A.	Teacher	88,261	50
Clarke, Lisa	Teacher	79,162	846
Clarke, Tina L.	Teacher	85,459	360
Cloutier, Greg A.	Teacher	84,018	137
Coape-Arnold, Bryn	Teacher	84,020	
Coburn, Lynn	Teacher	88,261	50

School District No. 23 (Central Okanagan)  
Schedule of Remuneration Expenses  
For the Period June 30, 2018

Employee Name	Position Title	Remuneration	Expenses
Collinson, Janine M.	Teacher	88,777	
Connor, Karina A.	Teacher	80,960	608
Cooper, Guy	Teacher	81,993	
Corkin, James	Teacher	84,262	436
Corman, Kurt	Teacher	88,297	760
Cormier, Kyle	Assistant Director of Human Resources	128,248	7,114
Cornock, Jillian	Teacher	84,031	126
Corrado, Dean J.	Teacher	84,322	137
Corrado, Sandy K.	Teacher	83,970	205
Costa, Antonio M.	Teacher	80,615	137
Cowan, Yvonne M.	Teacher	79,679	
Coyle, Margaret H.	Teacher	80,192	125
Craig, Jennifer L.	Teacher	76,578	70
Creightney, Sandra K.	Teacher	80,627	56
Crombie, Benita L.	Vice Principal	76,225	156
Cronquist, Jody	Teacher	75,787	
Crumb, Jody	Teacher	80,215	448
Csatho, Anita	Teacher	78,325	
Csikos, Heather	Teacher	84,067	3,544
Cullen, Laurinda A.	Teacher	83,179	
Cumming, Leisha R.	Teacher	80,500	32
Curran, Sandra J.	Teacher	84,768	
Currie, Barbara	Teacher	87,461	257
Dahle, Steve B.	Facilities Manager (Retired)	122,526	1,272
Daley, Vanessa	Teacher	80,223	
Daniels, Kari L.	Teacher	83,971	752
Daniels, Shannon L.	Teacher	83,135	515
Daponte, Tania M.	Teacher	86,579	
Daum, Erin E.	Teacher	88,842	
Davidson, Monica L.	Teacher	85,397	552
Davies, Jeff	Teacher	84,067	
Davies, Lara V.	Teacher	81,218	
Davis, Jennifer M.	Teacher	75,587	334
Davis, Sean	Teacher	82,460	
Dawson Bedard, Lori	Teacher	84,062	
Dawson, Sarah M.	Teacher	98,852	
Day, Lori L.	Teacher	80,579	
De Guevara, Joanne H.	Principal	81,487	3,294
Dean-Veerman, Pippa A.	Teacher	75,686	515
Dean, Haley	Teacher	77,033	
Degen, Marianne A.	Teacher	76,892	
Dekergommeaux, Angela	Teacher	88,309	
Demarinis, Jason N.	Teacher	80,941	
Demug, Brian	Teacher	76,667	
Demug, Diane L.	Teacher	83,082	
Den Ouden, Vicki E.	Teacher	87,868	385
Dennis, Kim N.	Teacher	76,675	
Dent, Kevin J.	Teacher	79,162	1,184
Dereume, Angela M.	Teacher	88,297	
Dergousoff, Chris P.	Teacher	80,223	
Derksen, Jonathan	Teacher	83,621	
Detjen, Jennifer A.	Teacher	83,440	
Devlin, Carrie A.	Teacher	84,450	
Dewar, Cheryl A.	Teacher	82,342	1,102
Dickie, David W.	Teacher	74,663	233
Dickie, Shelley L.	Teacher	85,203	331
Dickson, Pamela J.	Teacher	83,919	
Dietzel, Hildegard M.	Teacher	81,421	
Dionne, Tara L.	Teacher	76,629	

School District No. 23 (Central Okanagan)  
Schedule of Remuneration Expenses  
For the Period June 30, 2018

Employee Name	Position Title	Remuneration	Expenses
Dirksen, Angela	Teacher	84,018	
Dishaw, Solenn	Teacher	77,080	
Dobbin, Marnie R.	Teacher	84,000	2,670
Dojohn, Suzanna L.	Teacher	75,952	
Dolgopol, Trent D.	Principal	120,757	2,063
Domeij, Rhonda L.	Teacher	84,329	
Dominelli, Kayla	Teacher	76,386	
Dornian, Michael	Vice Principal	107,673	
Douglas, Krisztina G.	Teacher	88,345	888
Dow, Karla	Teacher	83,728	461
Draper, Lara L.	Teacher	76,631	
Draper, Rhonda L.	Teacher	83,757	1,161
Drobot, Travis	Teacher	76,156	
Dumas, Ashley K.	Teacher	76,097	
Dumont, Karin L.	Teacher	76,622	1,430
Dumontet, Veronica E.	Principal	86,963	
Dunphy, Terri	Teacher	83,970	305
Dupre, Garth C.	Teacher	84,067	347
Durley, Carolyn C.	Teacher	82,219	5,765
Edstrom, Angela L.	Teacher	77,099	196
Elder, Jason	Teacher	74,672	
Elia, Kristy A.	Teacher	80,904	104
Elliott, Dayna	Teacher	79,348	
Elliott, Doryan S.	Teacher	82,535	
Elliott, Nathen	Vice Principal	102,243	1,914
Elliott, Tanya	Teacher	77,712	
Ellis, Randy R.	Teacher	84,760	
Elwood, James G.	Teacher	81,761	
Emmond, Kieran	Teacher	74,896	
Enns, Justin D.	Teacher	80,660	
Erickson, Patrick	Teacher	81,155	
Essler, Mona	Executive Assistant	78,559	
Estey, Leanna	Teacher	76,118	
Ewing, Joan	Teacher	84,288	1,628
Ewonus-Ellert, Lorraine	Teacher	76,157	
Fafard, Perry	Teacher	76,472	
Fagan, Loree A.	Teacher	82,677	920
Fairey, Joshua C.	Teacher	76,706	50
Falkingham, Leah L.	Teacher	76,631	1,552
Farquhar, Sherrie L.	Teacher	82,656	
Faulkner, Amy	Teacher	84,067	
Faust, Meghan A.	Teacher	74,947	
Fecht, Ben J.	Teacher	76,428	
Fender, Jeff	Teacher	83,720	157
Fender, Lori	Teacher	75,362	
Ferguson, Nina	Vice Principal	107,769	5,486
Ferguson, Tyler J.	Teacher	80,667	
Fidler, Lisa A.	Teacher	82,070	
Fierbach, Jacqueline A.	Teacher	81,067	385
Findlay, Crystal D.	Teacher	83,101	67
Florentino, Julie A.	Teacher	83,565	
Fiske, Cheryl L.	Teacher	86,128	713
Fitzgerald, Brent D.	Teacher	84,416	
Flick, Jamie	Teacher	84,153	
Flood, Joseph E.	Teacher	80,615	
Foley, Shelley A.	Teacher	75,661	
Forry, Hazel D.	Teacher	76,586	425
Foster, Cheryl A.	Teacher	83,550	103
Franklin, Robbie J.	Vice Principal	103,576	928

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Employee Name	Position Title	Remuneration	Expenses
Fraser, Laurie	Vice Principal	100,840	1,611
Frechette, Tim A.	Teacher	77,774	231
Frederick, Megan J.	Teacher	76,676	
Freeman, Fallan	Teacher	74,694	
Freeman, Lynn	Teacher	82,070	158
Frehlick, Chris	Teacher	76,928	
Friesen, Danielle K.	Teacher	76,712	1,075
Friesen, Shayne	Teacher	76,360	
Friesen, Tyler J.	Teacher	75,963	168
Funnell, Patty	Teacher	83,148	
Gabert, Tracy	Teacher	77,423	
Gaertner, Amy E.	Teacher	83,905	
Gagne, Cheryl	Teacher	88,520	558
Galigan, Stacey D.	Teacher	84,714	
Gallo, Peter	Principal	80,738	1,397
Gallo, Sarah	Teacher	82,388	7,212
Garbelya, Crystal	Teacher	79,693	
Garbelya, Matt	Assistant Maintenance Manager	87,762	4,322
Gatti, Heidi	Teacher	74,302	
Geistlinger, Shawna N.	Teacher	81,808	
Gerszke, Diana	Teacher	75,794	
Gilbert, Karen	Teacher	88,749	
Gilbert, Mark	Teacher	79,719	
Ginnell, Michele S.	Teacher	77,786	3,019
Goerzen, Joann M.	Teacher	76,756	
Gordon, Carole D.	Teacher	79,679	
Goreas, Allison S.	Teacher	90,051	1,289
Graham, Maurita M.	Teacher	76,987	
Graham, Nicki I.	Teacher	84,409	
Graham, Robert G.	Teacher	77,405	628
Grant, Corey A.	Teacher	76,631	126
Green, Julian M.	Teacher	84,018	
Green, Marilyn	Teacher	81,859	1,578
Greenberg, Breann L.	Teacher	76,688	
Gregoire, Carmen	Teacher	76,712	
Grenier, Ryan	Teacher	74,666	3,022
Greyell, Leslie A.	Teacher	83,050	563
Griesbeck, Michael	Teacher	81,808	
Grieve, Doris Y.	Teacher	86,231	2,574
Groetchen, Tanya	Teacher	75,547	
Gruenenwald, Thomas	Vice Principal	107,470	1,237
Gubbels, Julia A.	Teacher	78,679	
Guidi, Carmelle	Teacher	76,619	56
Guignard, Jaci A.	Teacher	88,345	
Guignard, Sylvain	Principal	117,409	571
Hall, Teresa	Teacher	80,615	
Hamilton, Lindsey D.	Vice Principal	102,290	1,421
Hanson, Shelly M.	Teacher	79,045	
Harbour, Tom E.	Teacher	84,762	1,731
Harding, Kristina	Teacher	80,660	345
Hardy, Jana	Teacher	85,905	315
Harms, Anita	Teacher	76,667	
Harshenin, Lynn	Teacher	88,656	184
Hart, Dayna	Teacher	87,458	
Harvey, Michelle D.	Teacher	78,825	119
Harvey, Ryan M.	Teacher	74,831	
Harvie, Margaret B.	Teacher	85,411	
Haskins, Sharon	Teacher	76,077	
Hauk, Mark W.	Teacher	87,167	1,226

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Employee Name	Position Title	Remuneration	Expenses
Hawkes, Carol L.	Teacher	74,677	
Hayes, Boyd	Teacher	80,945	190
Hayher, Gurprit S.	Principal	116,510	802
Hayher, Karrie L.	Teacher	77,099	125
Hayhurst, Scott A.	Teacher	83,808	
Hayter, Brent A.	Teacher	76,712	
Hayward, Gillian M.	Teacher	82,965	137
Hazel, Lori	Teacher	90,122	
Heard, Trevor K.	Teacher	78,287	
Hebert, Carrie	Teacher	75,731	
Hemingway, Diane M.	Teacher	84,330	
Henderson, Audrey S.	Teacher	81,263	
Hertz, Janet	Teacher	76,434	1,193
Hett, Ross	Principal	115,352	1,297
Hidalgo, Christina C.	Teacher	80,678	
Hoek, Tina	Teacher	80,660	365
Hoekstra, Eunice	Custodial Manager	83,699	1,863
Hohl, Richard J.	Teacher	76,667	
Hokazono, Briana	Teacher	87,966	
Holland, Brady W.	Principal	115,352	620
Hollemeyer, Karen A.	Teacher	77,054	894
Holloway, Tanya N.	Teacher	75,731	
Holmes, Deborah A.	Teacher	84,471	
Hope, Mary	Teacher	80,615	
Hopgood, Al	Teacher	79,617	2,561
Horne, Randy V.	Principal	118,630	2,763
Horning, Shawna	Teacher	77,219	
Horning, Wayne D.	Teacher	87,983	
Horton, Pamela D.	Teacher	77,985	
Howell, Samuel S.	Teacher	76,497	
Huculak, Norma E.	Teacher	76,110	137
Hudson, Jason	Teacher	84,067	1,022
Hunter, Stephanie	Teacher	76,011	1,023
Huntley, Jennifer	Teacher	76,881	
Hurd, Dan	Teacher	88,960	978
Hurren, Dee L.	Teacher	84,728	56
Huva, Barbara K.	Teacher	88,149	558
Hyslop, Greg	Teacher	76,188	140
Ibbetson, Brady D.	Principal	117,841	186
Irvine, Fiona M.	Teacher	82,250	
Irvine, Nancy M.	Teacher	82,312	162
Ito, Kim M.	Teacher	84,013	452
Ito, Susan	Teacher	86,335	192
Jackson, Teresa	Teacher	77,635	
Jacob, Holly A.	Teacher	76,586	
Jacobs, Jeffrey E.	Teacher	76,118	
Jamison, Joe	Teacher	83,970	
Janke, Paul K.	Teacher	84,168	
Jean, Gisele M.	Teacher	82,106	
Jeffrey, Colleen	Teacher	79,348	
Jennejohn, Kymberly	Teacher	75,138	
Jennings, Bonnie L.	Teacher	79,817	
John, Kristina R.	Teacher	76,420	547
Johnson, David	Vice Principal	103,149	210
Johnson, Graham	Teacher	94,787	5,510
Joyce, Carley M.	Teacher	84,566	
Judd, Linda	Teacher	82,181	428
Kaardal, Kevin M.	Superintendent of Schools/CEO	233,670	25,368
Kacy, Yvonne E.	Teacher	83,885	

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Employee Name	Position Title	Remuneration	Expenses
Kaiser, Kevin G.	Teacher	89,613	6,733
Kaupp, Michelle	Vice Principal	102,886	229
Kelly, Autumn L.	Teacher	76,965	341
Kendall, Angela K.	Teacher	78,407	
Kennedy, Pamela K.	Teacher	76,667	
Kerr, Cindy L.	Teacher	83,536	
Keyworth Janzen, Kristie L.	Teacher	81,801	
King, Andrew J.	Teacher	76,843	
King, Darcey L.	Teacher	74,374	50
Kintzinger, Vianne	Assistant Superintendent	157,658	8,871
Kirkey, Dennis P.	Teacher	86,950	1,020
Kirkey, Jennifer D.	Teacher	83,241	
Kirsch, Brenda L.	Principal	114,920	3,965
Kirsch, Gord	Principal	116,238	82
Klassen, Tom	Teacher	88,297	20
Kleckner, Jordan R.	Principal	121,859	22,777
Kletke, Raymond A.	Teacher	82,618	
Knibbs, Nadine	Teacher	75,465	
Knight, Aaron	Teacher	82,154	192
Koch, Kim L.	Teacher	74,883	448
Koga, Shauntelle M.	Teacher	76,813	137
Kohlen, Katherine J.	Teacher	83,080	
Kolesar, Val	Teacher	76,447	902
Kolkind, Alan	Teacher	83,984	689
Konneke, Marlo J.	Teacher	82,935	
Koop, Gary J.	Teacher	76,631	406
Kormany, Michael	Vice Principal	108,105	
Kovacs, Ken M.	Capital Planning Manager	87,250	250
Kozoway, Melody M.	Teacher	83,197	1,349
Kramer, John C.	Teacher	84,067	
Krueger, Brian R.	Teacher	80,615	
Kruger, Kevan	Teacher	76,600	
Krulper, Dana N.	Teacher	78,109	
Kryczka, Colleen M.	Teacher	88,409	1,415
Kubin, Heidi G.	Vice Principal	103,961	3,257
Kuffner, Steven A.	Teacher	77,002	334
Kuhn, Brad	Vice Principal	106,836	1,041
Kulak, Marlene R.	Teacher	90,259	
Kurio, Lisa C.	Teacher	85,438	
Labrie, Steven P.	Vice Principal	109,191	224
Lachapelle, Bonnie	Teacher	81,209	
Lachapelle, Jacques	Teacher	83,970	
Lafontaine, David	Teacher	79,573	
Laird, Jim C.	Principal	118,198	2,675
Laitinen, Johanna	Teacher	83,352	3,527
Lajoie, Joe R.	Teacher	84,018	
Lalonde, Alan	District Principal	125,569	9,012
Landry, Sandra L.	Teacher	88,581	233
Lane, Debbie	Teacher	82,022	
Langille, Lynn	Teacher	81,710	7,638
Langlois, Kristi N.	Teacher	84,605	871
Lapointe, Joanne	Teacher	83,982	
Larkin, Sean P.	Teacher	76,536	692
Larmet, Raelyn L.	Vice Principal	106,254	4,439
Larose, Claire J.	Teacher	76,118	
Laurie, Chris L.	Teacher	80,935	196
Law, Rob A.	Teacher	83,058	1,679
Layne, Kevin H.	Teacher	88,345	527
Lea, Derek	Principal	116,238	

Employee Name	Position Title	Remuneration	Expenses
Lea, Stacey M.	Teacher	88,345	1,259
Lecours, Marie-Claude	Teacher	82,761	
Lee, Mark W.	Teacher	76,627	
Lees, Lorraine	Teacher	76,586	
Legebokoff, Loreen P.	Teacher	81,140	406
Lemon, Jasmine A.	Vice Principal	106,883	1,582
Lenardon, Angela	Teacher	80,615	
Lesluk, Cory	Teacher	76,693	
Letkeman, Heather L.	Teacher	77,144	
Lewis-Watts, Christa G.	Teacher	76,547	
Lewis, Karen A.	Teacher	84,492	
Lightfoot, Jodi N.	Teacher	83,589	
Lindsay, Kathy J.	Teacher	83,027	
Lindsay, Lindsay C.	Teacher	76,815	289
Little, Jocelyn	Teacher	80,615	125
Lou, Victoria	Teacher	82,130	168
Loveridge, Michelle A.	Teacher	78,226	
Lovering, David	Teacher	88,345	
Lovich, Barbara	Teacher	83,095	920
Luciak, Craig G.	Teacher	75,686	
Luciak, Karen D.	Teacher	74,945	
Ludba, Dave J.	Teacher	79,009	
Lum, Charman K.	Teacher	87,029	
Luthin, Chantal	Teacher	75,074	
Macafee, Allison	Teacher	76,163	125
Macdonald, Mary E.	Teacher	84,356	29
Macfarlane, Allison	Teacher	81,508	26
Mackay, Joan	Teacher	80,789	56
Mackenzie, Steven W.	Teacher	84,018	880
MacLeod, Barrie B.	Principal	114,920	196
Macpherson, Michelle S.	Teacher	75,776	
Macpherson, Wade	Teacher	84,067	195
Macritchie, Angela D.	Teacher	79,914	
Maddox, Tyler J.	Teacher	76,712	299
Maier, Giselle	Teacher	88,378	663
Makowetski, Janelle L.	Teacher	77,202	1,989
Malfair, Violeta	Vice Principal	108,759	
Mamchur, Linda Y.	Teacher	82,106	
Manca, Trina M.	Teacher	81,495	
Manfredi, Laura	Teacher	76,667	
Mansley, Kristy M.	Teacher	80,102	
Mansley, Ryan	Vice Principal	106,888	1,812
Mantilla, Mimi M.	Teacher	79,874	
Marleet, David	Teacher	76,693	
Margerison, Scott	Teacher	90,948	
Margetts, Dayna	Teacher	78,047	474
Marino, Barbara T.	Teacher	75,496	
Marks, Corinne J.	Teacher	83,347	
Marrs, Krista	Teacher	87,458	
Marrs, Morgan	Teacher	82,408	
Marshall, Jane E.	Teacher	76,546	
Marsich, Wendy	Teacher	76,584	
Martin, Cathleen	Teacher	83,888	137
Martin, Jessica D.	Teacher	81,092	
Martin, Vanessa	Teacher	87,262	159
Marton, Leana K.	Teacher	87,870	
Mason, Gerald J.	Teacher	81,856	1,006
Masssey, Dan	Teacher	90,510	
Matheson, Lisa M.	Teacher	78,403	

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Employee Name	Position Title	Remuneration	Expenses
Matheson, Robert J.	Teacher	78,074	
Matichuk, Denise	Teacher	74,464	
Mayer, Timothy F.	Teacher	79,679	
Mazey, Cheryl K.	Teacher	76,778	
McAleese, Dianne	Teacher	80,951	
McAndrew, Nicole	Teacher	74,170	
Mccabe, Pauline	Teacher	87,361	
Mccarthy, Laurel	Teacher	82,485	
Mccombie, Kim L.	Teacher	75,240	
McConnell, David	Teacher	75,686	
Mccormack, Fiona	Teacher	76,631	
Mccrady, Darryl S.	Teacher	76,253	
Mcdell, Deena	Teacher	84,067	
Mcdonnell, Carrie	Teacher	89,263	137
McEwen, Bob A.	Director of Human Resources	129,162	6,884
Mcgarva, Gordon	Teacher	78,404	790
Mcgarvey, Margo	Teacher	79,881	773
Mcglinchey, Lesley A.	Teacher	76,418	
Mcguigan, Suzie E.	Teacher	75,731	
Mcguire, Pamela M.	Teacher	88,345	
Mcilmoyle, Sandra J.	Teacher	79,724	
Mcilmoyle, Scott	Teacher	82,981	
Mckay, Bruce R.	Principal	123,971	61
Mckay, Wendy D.	Teacher	87,793	83
Mckee, Scott	Teacher	82,637	160
Mckenzie, Colleen M.	Teacher	76,322	
McLeod, Clay D.	Teacher	88,345	
McMahon, John A.	Teacher	88,129	
Mcparland, John L.	Teacher	83,259	1,255
Mcphee, Vicky C.	Teacher	80,615	
Mcrae, Kelly	Teacher	86,966	
Mcwhirter, Jenn	Teacher	85,140	
Medland, Russell G.	Teacher	86,251	1,788
Mee, Stacey M.	Teacher	83,855	
Meier, Greg	Teacher	74,144	
Meier, Kellie A.	Teacher	81,700	
Meraw, Douglas	Teacher	83,970	759
Meraw, Linda A.	Teacher	75,637	
Messer, Brendan T.	Teacher	79,118	
Meyers, Kristin L.	Teacher	75,936	
Middleton, Tamalee	Principal	105,556	69
Mills, Kealy A.	Teacher	82,154	
Mimic, Tracy F.	Teacher	76,676	
Minkus, James R.	Principal	116,670	1,389
Minkus, Mary-Louise	Teacher	84,018	359
Mireau, Laura	Teacher	80,105	
Moffatt, Jennifer K.	Teacher	88,002	
Molloy, Peter	Director of Instruction	129,117	5,486
Montazi, Tammy	Teacher	83,970	547
Mondor, Paule Y.	Teacher	76,459	
Moran, Armelle E.	Teacher	90,434	5,854
Morden, Ksenia	Teacher	88,309	7
Morin, Natalie S.	Teacher	84,828	225
Morrone, John L.	Vice Principal	105,822	7,790
Moser, Erin M.	Teacher	79,459	
Muir, Don S.	Teacher	88,729	
Murdain, Shauna L.	Teacher	83,179	286
Murphy, Michael J.	Teacher	83,099	
Murray, Blair B.	Teacher	78,970	125

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Employee Name	Position Title	Remuneration	Expenses
Myrah, Stacey T.	Teacher	87,597	
Nadeau, Laura J.	Teacher	85,354	
Nadeau, Rene	Teacher	77,779	
Nagy, Tom G.	Teacher	79,634	
Naka, Michelle	Teacher	76,667	448
Naylor, Tanya	Teacher	87,561	406
Nazaruk, Sandra A.	Teacher	87,793	
Nevoral, Lisa M.	Teacher	85,080	125
Newell, Carly	Teacher	82,806	
Newman, Michelle L.	Teacher	84,259	930
Nice, Michelle P.	Human Resources Manager	88,881	3,468
Nichols, Trent B.	Teacher	84,450	
Nicholson, Deb	Teacher	83,934	
Nightingale, Karen A.	Teacher	90,936	
Nittel, Keiko	Teacher	77,983	
Nittel, Kumi	Teacher	88,345	
Noble, Susan M.	Teacher	76,274	75
Nordquist, Jane L.	Teacher	83,934	
Nunes, Terrilynn G.	Principal	115,352	1,228
Nye, Casey A.	Teacher	87,841	556
O'Donnell, Miranda L.	Teacher	82,958	748
Oakes, Chris J.	Vice Principal	90,115	97
Oakes, Stefani L.	Teacher	84,499	89
Oakes, Wynter I.	Teacher	74,975	
Obedkoff, Corinne	Teacher	75,820	
Obst, Douglas	Teacher	75,925	
Odlum, Stephanie L.	Teacher	84,067	301
Ogg, Christi E.	Teacher	87,458	1,031
Ohashi, Tyler D.	Teacher	78,688	
Ohlin, Camille	Teacher	76,568	406
Oliver, Rick L.	Assistant Superintendent *	158,145	55,032
Oloffs, Henrik	Teacher	83,970	
Ostrikoff, Patti	Teacher	90,015	1,685
Ovelson, Chris	Teacher	89,164	1,634
Ovelson, Rhonda	Assistant Superintendent	157,767	5,459
Owens, Bryce	Vice Principal	101,087	1,611
Oye, Lori L.	Teacher	77,361	168
Palahniuk, Staci M.	Teacher	80,660	135
Parker, Jeanne	Teacher	87,305	
Parker, Scott J.	Principal	118,198	2,027
Parks, Beth	Teacher	76,550	
Parmar, Harry	Teacher	86,164	
Parmar, Sarah A.	Teacher	85,578	83
Parry, Susan M.	Teacher	88,345	185
Pastinelli, Melissa L.	Teacher	83,131	
Patenaude, Darquise L.	Teacher	88,345	
Patterson, Dana C.	Teacher	84,422	
Patterson, Melinda L.	Teacher	81,857	
Paul, Larry S.	Secretary-Treasurer (Retired)	171,963	5,429
Pavlic, Toni A.	Teacher	86,543	
Pavlik, Catherine	Teacher	103,555	565
Paynter, Shelley	Teacher	76,368	
Pazio, Kerry D.	Teacher	80,142	
Pearson, Sandra M.	Teacher	80,660	
Peleshytyk, Leanna	Teacher	80,615	
Pells, Nancy	Teacher	84,402	
Pendergast, Darren K.	Teacher	84,943	
Pendergast, Erin J.	Teacher	75,161	406
Pendleton, Lloyd	Purchasing Manager	87,758	2,741

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Employee Name	Position Title	Remuneration	Expenses
Pengilly, James	Teacher	83,637	
Penner, Allen	Teacher	90,802	
Penner, Oliver	Teacher	77,644	
Penny, Tricia A.	Consultant	75,174	5,967
Percevault, Eleana T.	Teacher	81,457	
Perrier, Natalie	Teacher	75,416	258
Peters, Connie R.	Teacher	75,120	
Peters, Karl A.	Teacher	80,247	
Petraroia, Sharon H.	Teacher	78,063	83
Piasentin, David M.	Teacher	88,394	
Piasentin, Nadia	Principal	114,920	1,747
Piche, Andrea L.	Teacher	77,016	
Pouliot, Louise T.	Teacher	75,731	
Powlesland, Bj	Teacher	85,237	357
Prescott, Barbara D.	Teacher	76,116	
Prescott, John D.	Teacher	77,030	
Preston, Patti J.	Teacher	76,622	
Price, Pam R.	Teacher	82,801	210
Printz, Rob	Teacher	86,335	47
Privett, Alida	Principal	117,409	297
Proulx, Debbie J.	Teacher	83,117	
Rabinovitch, Jennifer L.	Teacher	79,830	
Ragoonaden, Ashley A.	Principal	121,189	4,211
Ragoonaden, Mohyna	Teacher	83,973	
Rajabally, Mariam	Teacher	83,374	
Raymond, Dominique	Teacher	74,287	
Read, Stephanie	Teacher	82,910	651
Reiben, Bradley E.	Teacher	75,465	
Reid, Heather L.	Teacher	75,743	
Reitsma, Jenny	Teacher	87,370	
Relova, Michelle	Vice Principal	110,472	255
Relova, Rafie	Teacher	76,068	585
Rever, Jon F.	Assistant Superintendent	156,619	13,287
Reynaud, Kimberly	Teacher	75,776	
Reynolds-Wallis, Catherine J.	Teacher	85,530	
Reynolds, David T.	Teacher	83,060	
Richards, Brette M.	Teacher	78,479	864
Richards, Catherine	Teacher	76,519	
Richards, Christine L.	Teacher	79,719	
Richardson, Marni L.	Teacher	81,047	83
Richardson, Michael J.	Teacher	87,409	
Richter, Murray D.	Teacher	88,297	
Rideout, D'Arcy	Teacher	84,018	
Rimmer, Carol J.	District Principal *	121,474	48,932
Ringguth, Maggie L.	Teacher	82,071	
Roberts, David	Teacher	84,028	
Roberts, Sean M.	Teacher	84,143	
Robertson, Nicole	Teacher	77,601	
Robertson, Noriene	Teacher	74,777	196
Robinson, Jamie T.	Principal	123,530	20,848
Robinson, Jill M.	Teacher	79,368	1,027
Robinson, Kevin P.	Teacher	83,082	
Rodricks, Faye A.	Teacher	83,503	233
Rogall, Jason G.	Teacher	84,028	
Rogall, Lise D.	Teacher	75,884	175
Romano, Leah D.	Teacher	76,616	
Rosco, Julie C.	Teacher	75,420	
Ross, Linda L.	Principal	115,352	818
Ross, Michael	Teacher	86,384	1,030

School District No. 23 (Central Okanagan)  
Schedule of Remuneration Expenses  
For the Period June 30, 2018

Employee Name	Position Title	Remuneration	Expenses
Rubadeau, Julie A.	Teacher	81,659	
Ruggiero, Daniel A.	Teacher	76,265	455
Ryga, Sergei	Teacher	76,880	
Sader, Dean	Teacher	76,265	
Sader, Patricia D.	Teacher	79,634	
Sadlowski, Eileen D.	Secretary-Treasurer/CFO	164,133	13,657
Sadlowski, Mark M.	Teacher	87,361	1,301
Samaddar, Pamela	Teacher	83,186	1,052
Sandvold, Jennifer	Teacher	76,712	
Sawatzky, Brent	Teacher	88,532	42
Sawatzky, Cyndy	Teacher	76,586	
Sawatzky, Tracey	Teacher	75,040	
Schafer, Chris M.	Teacher	76,199	
Schafer, Kathleen L.	Teacher	81,047	
Schilter, Krista J.	Teacher	82,685	
Schjodt, Angela	Teacher	87,216	137
Schmidt, Debra S.	Teacher	80,147	
Schnellert, Ed R.	Teacher	86,469	
Schock, Harold A.	Energy & Sustainability Manager	87,765	8,503
Schreiber, Curtis	Principal	120,757	4,180
Schroeder, Lindsey R.	Teacher	83,426	4,128
Schuler, Tracy E.	Teacher	88,887	
Schultz, Trevor	Teacher	83,082	
Schwartz, Cliff	Vice Principal	109,576	2,574
Scorgie, Ryan J.	Teacher	83,178	
Scott, Tara E.	Teacher	84,067	
Semancik, Alice D.	Teacher	88,826	1,178
Semeniuk, Darren	Teacher	75,776	
Semeniuk, Marc D.	Teacher	76,667	
Shanks, Tara D.	Teacher	76,823	
Shannon, Kathy L.	Teacher	77,273	406
Sharko, Candace L.	Teacher	81,325	143
Shaw, Bruce S.	Teacher	88,286	
Shaw, Glynis	Teacher	88,198	
Shaw, Michael	Teacher	84,204	
Sieben, Jodie R.	Teacher	79,918	531
Sieben, Scott M.	Principal	115,197	1,644
Siemers, Karen	Teacher	84,449	403
Simpson, Lynn M.	Teacher	90,800	
Sinclair, Laurie M.	Teacher	81,772	
Sinclair, Sarah	Teacher	79,418	
Singh, Harpreet	Teacher	85,759	
Sinhuber, Erika A.	Teacher	77,970	
Sininger, Krystal	Teacher	75,133	
Sjoquist, Desmond J.	Principal	116,130	1,306
Sjoquist, Tracy L.	Teacher	80,507	536
Skelton, Lana S.	Teacher	78,223	
Skilbeck, Karen	Teacher	74,648	123
Skogstad, Jennifer	Teacher	83,567	
Sladen, Vikki L.	Teacher	85,749	
Slaney, Janet L.	Principal	117,100	4,772
Sloan, Leigh	Teacher	83,910	
Smith, April A.	Teacher	82,892	297
Smith, Darryl J.	Vice Principal	108,651	3,448
Smith, Derek C.	Teacher	84,349	1,047
Smith, Lee	Teacher	76,136	76
Smith, Misty	Teacher	81,227	38
Smith, Sean T.	Teacher	78,936	
Smith, Stacey W.	Teacher	83,994	295

School District No. 23 (Central Okanagan)  
Schedule of Remuneration Expenses  
For the Period June 30, 2018

Employee Name	Position Title	Remuneration	Expenses
Smith, Susan J.	Teacher	83,422	670
Sodaro, Michael	Teacher	85,634	151
Sodaro, Tony	Teacher	85,145	
Sookochoff, Brent R.	Teacher	87,081	
Sookochoff, Sean	Teacher	81,998	
Sousa, Ramona B.	Teacher	86,056	2,068
Sproule, Carol-Lee	Teacher	81,998	
Sra, Sandy	Teacher	83,659	
St.Jean, Ritchie J.	Teacher	86,056	
Stacey, Douglas	Teacher	84,288	
Stacey, Graeme A.	Teacher	85,685	513
Starling, Jennifer	Teacher	79,495	
Stathers, Donna L.	Principal	115,227	1,302
Steciuk, Rob E.	Teacher	84,123	
Steele, Michelle S.	Teacher	74,247	
Steen, Mark D.	Vice Principal	108,651	
Steen, Raquel	Principal	124,642	6,417
Stetski, Karen A.	Teacher	84,656	117
Steunenberg, Dinie	Teacher	82,879	
Stevenson, Sue A.	Principal	115,970	590
Stewart, Bryce	Teacher	84,027	
Stewart, Joanne	Teacher	75,322	
Stollery, Melanie A.	Teacher	78,483	630
Stone, Christel D.	Teacher	87,350	
Stoski, Michelle	Teacher	74,301	
Strachan, Jim R.	Teacher	88,237	
Strachan, Lisa M.	Teacher	87,301	
Stregger, Darren W.	Teacher	83,862	
Stringer, Sheila	Teacher	76,559	
Styles, Marla L.	Teacher	75,818	
Suzuki, Diana	Teacher	83,420	
Sveistrup, Barbara L.	Teacher	74,234	
Swystun, Dave	Learning Technology Manager	87,658	11,273
Tambasco, Giuseppe	Teacher	83,959	
Taylor, Trevor J.	Teacher	87,985	1,439
Taylor, William B.	Teacher	77,362	
Tennant, Lisa A.	Teacher	78,074	1,214
Terhijan, Helen T.	Teacher	77,025	
Tether, Nadine R.	Teacher	85,358	50
Thachyk, Duane W.	Vice Principal	108,651	
Thiessen, Paul	Teacher	75,738	
Thomas, Kendall	Teacher	85,136	
Thompson, Cheryl	Teacher	76,514	
Tisher, Katherine F.	Teacher	80,563	
Tobin, Stephanie E.	Teacher	86,817	
Toews, Holly R.	Teacher	82,821	
Tonn, Carson G.	Teacher	88,261	67
Trainor, Trisha	Teacher	82,369	
Tremblay, Danie	Teacher	83,874	
Triggs, Fane	Teacher	78,888	
Trottier, Anne-Renee	Teacher	76,844	
Udala, Cathy	Teacher	76,676	
Valois, Sebastien F.	Teacher	83,516	161
Vammen, Joann	Teacher	80,926	137
Van Aller, Mitch	Director of Operations	134,996	8,643
Van Brummelen, Tim M.	Vice Principal	103,730	297
Van Dyk, Elizabeth A.	Teacher	76,098	
Van Oyen, Erika	Teacher	84,032	247
Vecchio, Stacy	Teacher	89,756	

School District No. 23 (Central Okanagan)  
Schedule of Remuneration Expenses  
For the Period June 30, 2018

Employee Name	Position Title	Remuneration	Expenses
Verley, Lucille Y.	Teacher	82,517	245
Verstraete, Jared	Teacher	84,179	625
Vicaretti, Dan	Teacher	85,635	
Virk, Jasmeet K.	Vice Principal	103,561	
Vissia, Brad E.	Teacher	85,992	
Volk, Aaron C.	Teacher	85,684	425
Voros, Jill K.	Vice Principal	103,345	
Vos, Gerrit S.	Teacher	84,526	
Voykin, Hope	Teacher	83,962	
Wade, Gary K.	Teacher	76,166	
Wakefield, Ryan D.	Teacher	87,939	1,079
Walker, Don	Teacher	77,008	
Walls, Meaghan R.	Teacher	80,138	
Walz, Alex	Teacher	81,629	195
Ward, Ryan D.	Vice Principal	108,959	
Ward, Shannon	Teacher	78,026	544
Wardman, Chad W.	Teacher	84,862	
Wasilenko, John	Teacher	81,029	80
Watson, Mark A.	Principal	115,379	195
Watson, Sarah	Vice Principal	108,450	4,865
Watts, Bruce P.	Teacher	84,430	
Weavers, Gregg W.	District Health & Safety Supervisor	78,724	6,342
Weber, Keith	Teacher	76,467	
Weill, Danielle	Teacher	87,767	
Wellwood, Greg W.	Teacher	86,326	
Wengenmeier, Christine A.	Teacher	76,579	1,227
Weninger, Kathy H.	Principal	124,268	1,176
Weremy, Nicole	Teacher	75,694	4,444
Werry, Chris D.	Teacher	86,988	
West, Monique	Vice Principal	103,345	623
Whistle, Heather	Teacher	82,992	91
White, Deanne	Teacher	80,606	201
White, Douglas	Teacher	77,115	
White, Troy A.	Principal	124,351	3,787
Whitehead, Ian J.	Teacher	82,613	
Wiberg, Stacey	Teacher	76,734	
Widdis, David D.	Planning Manager	88,282	6,195
Wilkison, Amanda L.	Teacher	77,101	
Wilkison, Caleb R.	Teacher	84,526	
Williams, James R.	Teacher	83,990	
Williams, Janet C.	Principal	116,184	1,248
Williams, Jonathan S.	Teacher	76,556	
Willis, Kerry L.	Teacher	77,002	
Wilson, Lisa J.	Teacher	82,950	2,509
Wipf, Colleen A.	Teacher	87,634	
Wise, Marju	Teacher	83,590	83
Wishlow, Darren	Teacher	83,541	
Wolfe, Devon	Teacher	79,091	
Wong, Irene	Teacher	81,074	123
Wood, Sarah	Teacher	86,922	440
Woodrow, Leanne K.	Teacher	75,686	
Woodward, Ken L.	Teacher	77,711	195
Wowchuk, Melanie A.	Teacher	76,761	
Wrbaskic, Nebojsa	Teacher	88,336	
Wright, Blain	Teacher	84,477	
Wright, Corry L.	Teacher	77,171	556
Wright, Patricia J.	Teacher	81,029	
Yamabe, Tracy	Teacher	80,183	
Yamaoka, Carrie	Teacher	80,651	

School District No. 23 (Central Okanagan)  
Schedule of Remuneration Expenses  
For the Period June 30, 2018

Employee Name	Position Title	Remuneration	Expenses
Yapps, Leeann	Vice Principal	104,035	435
Yukich, David J.	Teacher	76,145	
Zaseybida, Crystal R.	Teacher	84,044	
Zerr, Darlene	Teacher	76,613	
Zimmermann, Nikki N.	Teacher	86,310	
Zoppi, Robert A.	Principal	115,379	382
Zorn, Leanne M.	District Principal	124,588	13,235
Zuyderduyn, Adrian S.	Vice Principal	101,161	1,935
Canada Revenue Agency			<u>8,375,828</u>
Subtotal		\$ 71,633,968	\$ 9,079,916
Employees below \$75,000		<u>87,463,787</u>	<u>424,882</u>
Totals		<u>\$ 159,097,755</u>	<u>\$ 9,504,797</u>

\* Includes travel expenses for International Student Recruitment

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## **Central Okanagan Public Schools**

### **Statement of Financial Information (SOFI) For the year ended June 30th, 2018**

#### **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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**School District No. 23 (Central Okanagan)**  
**Schedule of Suppliers of Goods Services**  
**For the Period June 30, 2018**

Vendor Name	Amount
401404 BC LTD.	\$ 62,174
5 Point Operations Inc.	161,135
A & G Supply Ltd	516,278
Andrew Sheret Limited	72,682
Apex Sand & Gravel	38,731
Apple Canada Inc. C3120	450,152
Arc Programs Ltd.	481,095
Avenue Machinery Corp.	71,725
Axford, Joan	96,504
B C Air Filter Ltd.	46,652
B C Hydro (Utilities)	820,036
B C I T	52,000
B C I T (Student Dual Credit)	149,203
B C Principals & V P Assn	113,653
B C S S A	35,160
B C School Trustees Assn (Vanc	82,102
B C T F (Dues/Deductions)	1,934,609
B C T F (Ei Rebates Only)	130,066
B C T F (Sif)	1,711,475
Bannister Cadillac Buick Gmc	229,932
Bartle & Gibson Co. Ltd.	56,840
Big Kahuna Sport Company	108,711
Black Mountain Irrigation	31,913
Britco Construction	1,282,469
C D W Canada	145,703
C O P V P A (Pro D Only)	132,000
Canada West Coachlines(Kamloop	31,483
Canadian Springs	49,477
Canadian Union Of Public	748,876
Canadian Woodworker Ltd.	62,909
Canwel Building Materials Ltd.	88,055
Capital News Centre - Mission	51,153
Cascades Recovery+	30,937
Castlewood Holdings Ltd	39,693
Central Okanagan Teach Invoice	94,393
Central Okanagan Teach Payroll	665,918
Central School Programs &	34,065
Chapman Mechanical Ltd	1,520,028
Characterstrong Llc	27,825
Charter Telecom Inc.	33,984
Chevron Canada R&M Ulc	92,285
City Of Kelowna (Finance)	162,160
City Of Kelowna (Utilities)	140,813
City Of Kelowna(Inspec/Permit)	376,416
City Of West Kelowna(Utility)	173,249

**School District No. 23 (Central Okanagan)**  
**Schedule of Suppliers of Goods Services**  
**For the Period June 30, 2018**

<b>Vendor Name</b>	<b>Amount</b>
Climate Action Secretariat	\$ 129,570
Coast Capri Hotel,The	38,817
Combined Mechanical	57,700
Co-Operators, The	78,081
Corporate Express	207,838
Courage For Youth Association	26,778
Craven Huston Powers	1,304,000
Creative Mobillity Products Inc	33,191
D & G Mechanical (1997) Ltd.	45,718
D P I	26,531
Deli-City Cafe	283,311
Denbow Transport Ltd.	43,356
District Of Lake Country	68,830
Doublethink Inc.	28,484
Dulux Paint	47,492
Educan Institutional Furniture	109,870
Emco Corporation	41,824
F H & P Lawyers	335,473
Fair Chance Learning	28,873
Falcon Engineering Ltd.	173,188
Fat Daddy'S Pizza Limited	568,633
Fix Auto Kelowna	30,315
Fortis Bc - Electricity	1,423,586
Fortis Bc - Natural Gas	658,693
Fortisbc Alternative Energy	26,535
Fountain Tire	28,104
Fresh Grade Education Inc.	35,784
G E I D	53,640
Gescan	32,951
Global Roadway Maintenance Inc	46,001
Go Fleet Corporation	30,774
Goodyear Canada Inc.	71,447
Grant Thornton Llp	30,371
Grayhawk Industries Ltd.	54,941
Great-West Life Assurance Co.,	387,525
Green Bay Bible Camp	33,250
Greyback Construction Ltd.	1,878,730
Guard Me International	269,403
Guillevin International Co.	188,994
Hadrian Educational Consulting	27,655
Harris & Company	32,898
Hawkeye Holdings Ltd.	105,268
Heritage Office Furnishings	251,160
Hope For The Nations	32,658
Houle Electric Limited	184,520

**School District No. 23 (Central Okanagan)**  
**Schedule of Suppliers of Goods Services**  
**For the Period June 30, 2018**

<b>Vendor Name</b>	<b>Amount</b>
I B M /K-12 Education Division	\$ 121,022
I P A C Chemicals Ltd.	34,806
I R L International Truck	100,197
Industrial Alliance Insurance	65,027
Info International Management	27,476
Insignia Software Corporation	31,395
Investors Group	32,742
Investors Group	27,174
Jonathan Morgan & Company	45,058
Jordans Rugs Ltd.	28,496
K M S Tools And Equipment Ltd	58,662
Kelowna Museums Society	34,448
Kelowna Roofing (1984) Ltd.	32,787
Kelowna Secondary - Expense	34,657
Kev Software	194,178
Kimco Controls Ltd.	627,575
Learning A-Z Explore Learning	33,480
Lennox Industries (Canada) Ltd	127,824
M Q N Architects	101,017
Mara Lumber (Kelowna) Ltd.	40,213
Mcgraw, Randy W.	60,111
Mcgregor & Thompson Hardware	42,838
Mills Printing And Stationery	260,229
Ministry Of Children	289,894
Ministry Of Finance	30,810
Modern Paint & Floors	54,042
Modern Purair Furnace & Air	95,460
Morneau Shepell (Pebt)	3,164,371
Morneau Shepell Ltd (Eap)	154,526
Morneau Shepell Ltd (Ltd. Plan	153,049
Mount Boucherie - Expense	42,215
Municipal Pension Plan	5,815,494
Mutter, Cathie	39,971
My Budgetfile Inc	45,732
Nelson Education Ltd.	39,067
Northern Computer	3,551,555
Oakcreek Golf & Turf Lp	110,139
Okanagan College (Student Dual	203,021
Okanagan Mission - Expense	25,497
Olympic International Sales	72,302
Opus Framing Ltd	28,071
P C G Canada	252,147
P J S Systems Inc.	27,892
Pacific Blue Cross	5,606,408
Park Avenue Properties Inc.	1,238,669

**School District No. 23 (Central Okanagan)**  
**Schedule of Suppliers of Goods Services**  
**For the Period June 30, 2018**

<b>Vendor Name</b>	<b>Amount</b>
Parkland Refining (Bc) Ltd.	370,147
Pearson Canada Assessment Inc	27,911
Pearson Canada Inc.	57,562
Penticton Lakeside Resort	112,972
Petro Canada Super Pass	144,203
Play Is The Way	25,116
Points West Audio Visual Ltd.	422,542
Premium Truck & Trailer Inc	143,872
Read Jones Christoffersen	107,333
Refrigerative Supply Limited	73,873
Revenue Services Of BC (MSP)	2,179,742
Ricoh Canada Inc.	663,086
Robbins Drilling And Pump Ltd	153,826
Rutland Senior - Expense	36,565
Rutland Waterworks District	47,346
S S A Quantity Surveyors Ltd.	50,004
Sawchuk Developments Co. Ltd.	304,240
Scholantis Learning Systems	40,399
School Dist.#39 (Vancouver)	78,717
School Source	216,053
School Specialty Canada	115,246
Schoolhouse Products Inc.	31,950
Shanahan'S Limited	77,348
Shell Energy North America	98,581
Softchoice Corporation	100,971
Software4Schools.Ca	43,493
Soundrite Services Ltd	45,408
Source Office Furnishings	270,162
Spicers Canada Limited	47,255
Sportfactor Inc.	35,127
Stutters Disaster Kleenup	807,618
Sunwest Project Management	26,749
Superior Propane Inc.	63,886
Swing Time Distributors Ltd.	27,822
T.D. Wealth - S.Caig	38,292
Take Two Inc.	106,971
Teacher Pension Plan	31,484,024
Teacher Regulation Branch	135,040
Telus Communications Inc	116,644
Telus Mobility	207,155
Terracom Systems Ltd	179,241
Thyssenkrupp Elevator	26,032
Tomtar Roofing & Sheet	1,318,901
Top Forty Woodworks Ltd.	57,540
Total Office Business	60,362

**School District No. 23 (Central Okanagan)**  
**Schedule of Suppliers of Goods Services**  
**For the Period June 30, 2018**

<b>Vendor Name</b>	<b>Amount</b>
Trail Appliances Ltd	30,783
Trane Canada T42324C	51,663
Uniglobe Specialty Travel Ltd	134,241
Veritiv Canada Inc	116,503
Viking Fire Protection Inc.	203,362
W T Security & Safety Services	120,596
Weidenhammer Systems Corp	27,646
Wentworth Music	32,426
West Unified Communications	77,500
Western Campus Resources	45,930
Western Canada Ic Bus Inc	670,845
White Paper Office Solutions	97,605
Winn Rentals Ltd.	37,681
Wolseley Canada Inc.	94,094
Worksafebc (Assessment)	1,006,366
Wytek Direct	31,819
X10 Networks	435,623
Subtotal	<u>\$ 90,223,233</u>
Vendors less than \$25,000	<u>5,213,584</u>
<b>Total</b>	<b><u>\$ 95,436,817</u></b>