Audited Financial Statements of

### School District No. 79 (Cowichan Valley)

June 30, 2018

June 30, 2018

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MANAGEMENT REPORT

Version: 7564-6818-4836

### Management's Responsibility for the Financial Statements. On behalf of School District No. 79 (Cowichan Valley) Original signed by Candace Spilsbury Signature of the Chairperson of the Board of Education Original signed by Rod Allen Original signed by Jason Sandquist



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Collins Barrow Victoria Ltd

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967 Langford Parkway Chartered Professional Accountants T 250.386.0500

F 250.386.6151

### INDEPENDENT AUDITORS' REPOR

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Auditors' Responsibility	- - 			
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### **Opinion**

In our opinion, the financial statements of School District No. 79 (Cowichan Valley) 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**

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Collins Barrow Victoria Ltd.

**Chartered Professional Accountants** 

September 27, 2018 Victoria, Canada



Statement of Financial Position

As at June 30, 2018

	2018	2017
	Actual	Actual
Financial Assets	\$	\$
Cash and Cash Equivalents	22,082,088	21,407,945
Accounts Receivable	22,002,000	21,407,545
Due from Province - Ministry of Education	245,929	302,564
Due from Province - Other	30,943	1,000
Due from LEA/Direct Funding	2,394,049	221,456
Other (Note 3)	350,763	457,165
Inventories for Resale	29,614	47,999
Total Financial Assets	25,133,386	22,438,129
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	23,595	14,417
Other (Note 4)	7,866,082	7,300,632
Unearned Revenue (Note 5)	1,616,787	1,111,232
Deferred Revenue (Note 6)	2,701,179	2,952,971
Deferred Capital Revenue (Note 7)	81,286,141	81,302,737
Employee Future Benefits (Note 8)	3,690,695	3,457,600
Capital Lease Obligations (Note 10)	22,324	40,435
Other Liabilities (Note 4)	1,133,965	767,488
Total Liabilities	98,340,768	96,947,512
Net Financial Assets (Debt)	(73,207,382)	(74,509,383)
Non-Financial Assets		
Tangible Capital Assets (Note 11)	123,332,108	123,409,244
Restricted Assets (Endowments) (Note 13)	92,893	92,893
Prepaid Expenses	273,925	256,968
Total Non-Financial Assets	123,698.926	123.759.105
Accumulated Surplus (Deficit)	A ==	

Contractual Obligations (Note 16 & 18)

Approved by the Board

Original signed by Candace Spilsbury

Signature of the Chairperson of the Board of Education

Original signed by Rod Allen

Signature of the Superintendent

Original signed by Jason Sandquist

Signature of the Secretary Treasurer

eptember 27,2018

\_\_\_\_

Date Signed

Data Shared

Statement of Operations Year Ended June 30, 2018

	2018	2018	2017
	Budget \$	Actual S	Actual
Revenues	<b>D</b>	3	Ф
Provincial Grants			
Ministry of Education	76,868,321	80,619,695	72,391,943
Other	7 000		12,001,010
Tuition	6.		
Other Revenue			7,081,716
Rentals and Leases			119,345
Investment Income			169,091
Amortization of Deferred Capital Revenue			3,723,319
Control of the state of the sta	<del></del> ′	5,595	
	90,447,619	96,875,534	86,801,880
	7.85 E	77,365,894	67,052,364
		2,377,345	2,131,717
	•	13,119,576	12,890,201
Total Revenue	* · —	2,769,261	2,613,615
1 Oldi Revenue		1 637	1 051_
Branch (N. 4. 00)	ar <sub>.</sub>	3	
Surplus (Deficit) for the year	(1,623,176)	1,241,822	2,112,172
Accumulated Surplus (Deficit) from Operations, beginning of year		49,249,722	47,137,550
Accumulated Surplus (Deficit) from Operations, end of year		50,491,544	49,249,722

Statement of Changes in Not Financial Assats (Dobt)

Surplus (Deficit) for the year	
Effect of change in Tangible Capital Assets	
Acquisition of Tangible Capital Assets	
Amortization of Tangible Capital Assets	
Total Effect of change in Tangible Canital Assets	
5.	•
1	
Acquisition of Prepaid Expenses	
Use of Prepaid Expenses	
Total Effect of change in Other Non-Financial Assets	
A COST DESCRIPTION OF CHARGE IN COURT INDIVIDUAL PROJECTS	
Net Remeasurement Gains (Losses)	
,	
(Increase) Decrease in Net Financial Assets (Debt)	
Net Financial Assets (Debt), beginning of year	
Not Financial Acasta (D. L.A	

2018	2018	2017
(1,623,176)	1,241,822	2,112,172
(3,373,919)	(4,341,016)	(4,915,655)
4,388,764	4,418,152	4,349,956
1,014,845	77,136	(565,699)
		<u> </u>
(225,000)	(266,499)	(24 <u>5,82</u> 2)
225,000	249,542	204,993
-	(16.957)	(40.829)
(608,331)	1,302,001	1,505,644
	1,302,001	1,505,644
	(74,509,383)	(76,015,027)
_	(73,207,382)	(74,509,383)

Statement of Cash Flows

W-1-2-1 J-20-0850

		018	2017
	A	etual	Actual
Operating Transactions		\$	\$
Surplus (Deficit) for the year	1	,241,822	2 112 172
Changes in Non-Cash Working Capital	1	,241,022	2,112,172
Decrease (Increase)			
Accounts Receivable		<del></del> ·	
Inventories for Resale	<u> </u>		
Prepaid Expenses			
Increase (Decrease)			
Accounts Payable and Accrued Liabilities			
Unearned Revenue			
Deferred Revenue			
Employee Future Benefits	I		
Other Liabilities	<u> </u>		
Amortization of Tangible Capital Assets			
	4		
TORE		18.385	(44 022
		18,385 (16,957)	
		18,385 (16,957)	(44,022 (40,829
	(4,		
	(4,	(16,957)	(40,829
<u>)                                    </u>		(16,957)	(40,829 (4,860,575 (55,080
		(16,957)	(40,829
<u>)                                    </u>		(16,957)	(40,829 (4,860,575 (55,080
<u>)                                    </u>	(4,	(16,957)	(40,829 (4,860,575 (55,080
<u>)                                    </u>	(4,	(16,957) 341,016) 341,016)	(4,860,575 (55,080 (4,915,655
	(4,	(16,957) 341,016) 341,016)	(4,860,575 (55,080 (4,915,655
	(4,	(16,957) 341,016) 341,016) 591 994	(40,829 (4,860,575 (55,080 (4,915,655 4,783,140)
	(4,	(16,957) 341,016) 341,016)	(40,829 (4,860,575 (55,080 (4,915,655 4 783 JAN
Net Increase (Decrease) in Cash and Cash Equivalents	(4,	(16,957) 341,016) 341,016) 591 994	(40,829 (4,860,575 (55,080 (4,915,655 4 783 JAO 5,413,888
Net Increase (Decrease) in Cash and Cash Equivalents	(4,	(16,957) 341,016) 341,016) 591 994	(40,829 (4,860,575 (55,080 (4,915,655 4 783 JAO
let Increase (Decrease) in Cash and Cash Equivalents	(4, 	(16,957) 341,016) 341,016) 591 995 674,143	(40,829 (4,860,575 (55,080 (4,915,655 4 783 JAO 5,413,888 15,994,057
Net Increase (Decrease) in Cash and Cash Equivalents	(4, 	(16,957) 341,016) 341,016) 591 994	(40,829 (4,860,575 (55,080 (4,915,655 4 783 JAO 5,413,888 15,994,057
Net Increase (Decrease) in Cash and Cash Equivalents Cash and Cash Equivalents, beginning of year	(4, 	(16,957) 341,016) 341,016) 591 995 674,143	(40,829 (4,860,575 (55,080 (4,915,655 4 783 JAO 5,413,888
Net Increase (Decrease) in Cash and Cash Equivalents Cash and Cash Equivalents, beginning of year Cash and Cash Equivalents, end of year, is made up of: Cash	21,·	(16,957) 341,016) 341,016) 591 995 674,143	(40,829 (4,860,575 (55,080 (4,915,655 4 783_340) 5,413,888 15,994,057



### **Notes to Financial Statements**

For the year ended June 30, 2018

	- The year chaca dance 50, 2010
u	
cor (Co	e School District operates under authority of the <i>School Act</i> of British Columbia as a poration under the name of "The Board of Education of School District No. 79 (which an Valley)", and operates as "School District No. 79 (Cowichan Valley)". A columbia of Education ("Board") closted for a formula to the Columbia Production ("Board") closted for a formula to the Columbia as a production ("Board") closted for a formula to the Columbia as a production ("Board") closted for a formula to the Columbia as a production ("Board") closted for a formula to the Columbia as a production ("Board") closted for a formula to the Columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a production ("Board") closted for a formula to the columbia as a p
*#*	
a)	Basis of Accounting
	These financial statements have been prepared in accordance with Section 23.1 of the <i>Budget Transparency and Accountability Act of the Province of British Columbia</i> . This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as set out in Notes 2(f) and 2(n).
	In November 2011, Treasury Board provided a directive through Restricted
¥° 1	Contributions Domilation 400/20dd suspidies divesting for the secretary of a statut. I
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h	IOTE 2	CHANDY OF CICALIFICANT ACCOUNTING DOLLOIFO	Continued
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### b) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid securities with original



### d) Inventories for Resale

Inventories for resale including school supplies are measured at lower of cost and net realizable value. Cost includes all costs incurred to get ready for sale including taxes. Net realizable value is the expected selling price in the ordinary course of business.

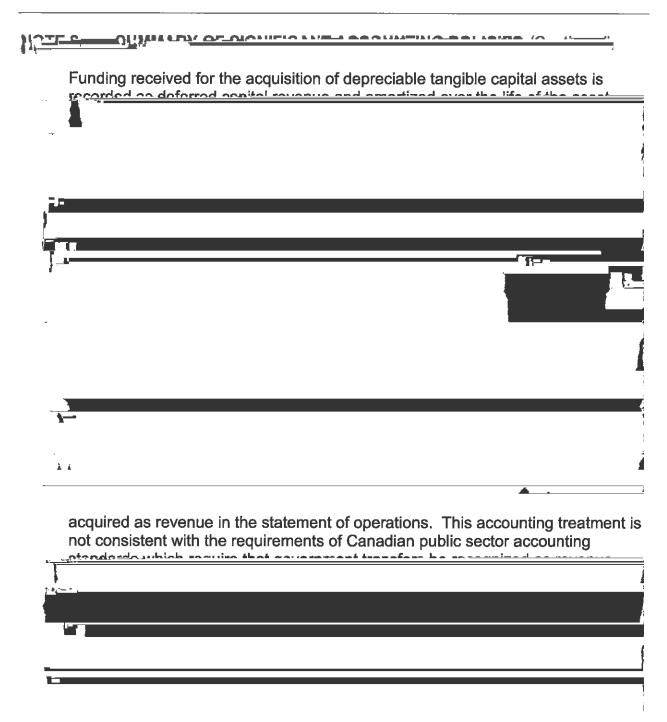
### e) Unearned Revenue

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

f) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes contributions received with stipulations that meet the departation of rootrioted contributions in the Bootrioted Contributions Beautiful (n).





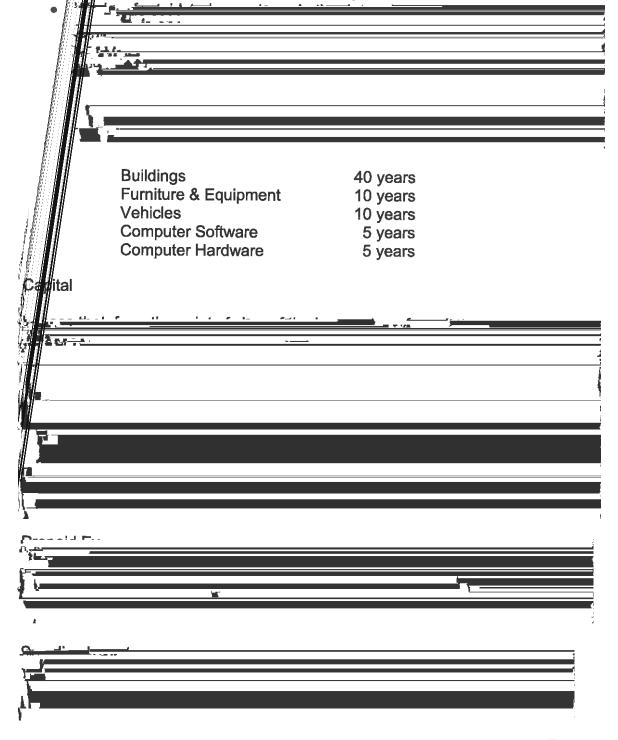


NOTE	2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
h)	
	Asset Retirement Obligations
	Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition construction development or normal approximation of the construction.
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### NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Buildings that are demolished or destroyed are written-off.





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

m)	Funds and Reserves
	Cortain amounts as approved by the Board associate in assure detect exercise
	_
1)	
	Revenues are recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenues, the amounts are considered to be collectible and can be reasonably estimated.
	Captributions received or where cligibility exiteria have been met are recentled
	<u>}.</u>
	Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year related expenses are incurred;      Optiributions restricted for site acquisitions are recorded as revenue when
	Danatad tanaible conital access other than cited are recorded at fair market value



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

The accounting treatment for restricted contributions is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stigulation that in o) Expenditures Expenses are reported on an accrual basis. The cost of all goods consumed and



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

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

	Yell
p)	Endowment Contributions
	Endowment contributions are reported as revenue on the Statement of
	Caraca Ca
q)	Financial Instruments

in



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

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

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### **Notes to Financial Statements**

For the year ended June 30, 2018

NOTE 3	ACCOUNTS	RECEIVABLE -	<b>OTHER RECEIVABLES</b>
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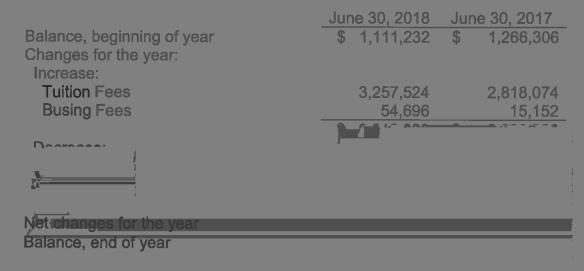
	June 30, 2018		Jur	ne 30, 2017
Due from Federal Government International Students BC Hydro PowerSmart Rentals Other Allowance for Doubtful Accounts	\$	110,591 19,975 - 2,794 232,403 (15,000)	\$	114,099 66,010 32,638 6,576 252,842 (15,000)
	\$	350,763	\$	457,165

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

	_Jur	ne 30, 2018	Jur	ne 30, 2017
Trades payable Salaries and benefits payable Accrued vacation and banked pay Other	\$	1,360,326 4,582,530 1,836,305 86,921	\$	1,422,840 4,036,430 1,768,780 72,582
	\$	7,866,082	\$	7,300,632
OTHER LIABILITIES				
	Jur	ne 30, 2018	Jun	e 30, 2017
International Homestay payable International Medical payable Other	\$	878,749 224,165 31,051	\$	638,880 86,451 42,157
	\$	1,133,965	\$	767,488



### NOTE 5 UNEARNED REVENUE



### NOTE 6 DEFERRED REVENUE

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation

108/2011 inqued by Taccura Board in the Airculations and contributions Regulation

NOTE 7 DEFERRED CAPITAL REVENUE



NOTE 8	EMPLOYEE FUTURE BENEFITS		
Repetits inc	dude veeted eick leave economitation non v	antad alak laava as	.ulc. nationana.a.t
) )		<u> </u>	
			!
			(
<u> </u>		June 30, 2018	June 30, 2017
		00110 00, 2010	50116 50, 2011
	Obligation – April 1	\$ 3,879,476	\$ 4,288,45
Y !		<del>209,010</del>	208,50
		107,268 (263,073)	104,82 (543,42
		(229,327)	(238,874
	_	\$ 3,763,962	\$ 3,879,47
econcilia	tion of Funded Status at End of Fiscal		
ear	tion of Funded Status at End of Fiscal		
A ~ ~		\$ 3,763,962	\$ 3,879,476
A	<i>.</i>	-	
	– July 1	\$ 3,457,600	\$
7		494,982	
	<b>6</b>		
	<del>-</del>		TOTAL COLUMN TO A STATE OF THE



### NOTE 8 EMPLOYEE FUTURE BENEFITS (Continued)

Carry on Am Addison Comments	June 30, 2018	3 June 30, 2017
A SAME TO SAME TO SAME	\$ 272,45	\$ 268,784
	! 106,664 115,86	
		20,710
are:		ŧ
	June 30, 2018	June 30, 2017
Assumptions		
Discount Rate - April 1	2.75%	2.50%
Discount Rate – March 31	2.75%	2.75%
Long Term Salary Growth – April 1	2.50% +	2.50% +
and Town Cales Open Who at tarre 04	seniority	seniority
EARSL – March 31	k 2	

### NOTE 9 UNFUNDED ACCRUED EMPLOYEE FUTURE BENEFITS

It is planned that the initial unfunded liability for accrued employee future benefits upon adoption of accrual accounting and PSA standards will be eliminated in 3 years.

Unfunded liability, as at July 1, 2017 as previously reported.	\$ 167,014
	(50,000)
	\$ 117,014



### Notes to Financial Statements For the year anded June 20, 2011

### For the year ended June 30, 2018

### NOTE 10 CAPITAL LEASE OBLIGATIONS

The School District entered into a capital lease for computer equipment. The navments

2019	\$ 19,747
2020	3,291
Total minimum lease payments	23,038
Less amounts representing interest	(714)
Present value of net minimum capital lease payments	\$ 22,324

### NOTE 11 TANGIBLE CAPITAL ASSETS

### **Net Book Value:**

	Net Book Value June 30, 2018	Net Book Value June 30, 2017
Sites	\$ 27,293,698	\$ 26,449,041
Buildings	92,997,400	93,779,499
Furniture & Equipment	867,394	896,634
Vehicles	2,115,625	2,190,383
Computer Software	13,928	24,640
Computer Hardware	44,063	69,047
Total	\$ 123,332,108	\$ 123,409,244



### Cowichan Valley School District

### **Notes to Financial Statements**

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j				
T.				
Buildings			*	
Furniture & Equipment			-	7
Vehicles		J H H'*   4	P.	
Computer Software	Opening Cost	Additions	Disposals	Total 2018
Total	\$ 26,449,041	\$ 844,657	\$	\$ 27,293,698
	170,578,313 1,672,829	3,043,029 138,044		173,621,342 1,763,885
	3,900,442	315,286		3,549,296
Accumulated Amortization:	53,562			53,562
	124,920	A 10110	69,840	55,080
Buildings	\$ 202,779,107	\$ 4,341,016	\$ 783,260	\$ 206,336,863
Furniture & Equipment	Opening			
Vehicles	Accumulated			
Computer Software  Computer Hardware	Amortization	Additions	Disposals	Total 2018
Potal	\$	\$ -	\$	\$
	76.798.814	3.825.128	-	80.623.942
June 30, 2017				
Cost:	Opening Cost	Additions	Disposals	Total 2017
Sites	\$ 26,138,792	\$ 310,249	\$	\$ 26,449,041
Buildings	166,487,686	4,090,627	<b>*</b>	170,578,313
Furniture & Equipment	2,192,735	72,448	592,354	1,672,829
Vehicles	3,670,492	387,251	157,301	3,900,442
Computer Software Computer Hardware	53,562 87,927	- 55,080	18,087	53,562 124,920
Total	\$ 198,631,194	\$ 4,915,655	\$ 767,742	\$ 202,779,107
Accumulated Amortization:	Amortization	Additions	Disposals	Total 2017
Sites	\$ -	\$ -	\$ -	\$
Buildings	73,063,477	3,735,337	Ť	76,798,814
Furniture & Equipment	1,149,276	219,273	592,354	776,195
Vehicles Computer Software	1,500,311 18,210	367,049 10,712	157,301	1,710,059 28,922
Computer Hardware	56,375	17,585	18,087	20,922 55,873
Total	\$ 75,787,649	\$ 4,349,956	\$ 767,742	\$ 79,369,863



Cowichan Valley School District

### **Notes to Financial Statements**

For the year ended June 30, 2018

### NOTE 12 EMPLOYEE PENSION PLANS

The school district and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trusteed pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for

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់ <b>ជ</b> ា		
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	31, 2018, with	will

Employers participating in the plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for applying the correction of the plans in accrued assets for accounting the correction of the plans in accrued assets for accounting the plans in accrued assets for accounting the plans in accrued assets for accounting the plans in accounting the plans are consistent and accounting the plans in accoun

Name of Endowment		2017	2018
E.	1 -		

### NOTE 14 INTERFUND TRANSFERS

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

		Special	
	Operating	Purpose	Capital
	Fund	Fund	Fund
Tangible Capital Assets purchased from Operating funds	\$ (48,826)	\$ -	\$ 48,826
Tangible Conital Anger's remakes of from the shall be seen from the	1	(054.047)	

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities,

### NOTE 16 CONTRACTUAL OBLIGATIONS

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

Contractual Obligations	2019	2020	2021	2022	2023	Thereafter
Facility Lease						
	1					





### NOTE 21 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Internally Restricted (appropriated) by Board for: 2018/2019 Operating Budget Aboriginal Education Target BC Education Plan Bus Hoist Careers CUPE Professional Development Funds	\$ 1,800,000 25,497 221,966 75,000 164,748 3,635 94,400 136,469 146,664 30,000 79,893	
Learning Resources Local Education Agreement Mill Bay Nature School Start-Up	100,589 85,000	\$ 2,963,861 1,622,217 (117,014) \$ 4,469,064

### NOTE 22 ECONOMIC DEPENDENCE

The operations of the School District are dependent on continued funding from the

### NOTE 23 RISK MANAGEMENT



a) Credit risk:

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



### **Notes to Financial Statements**

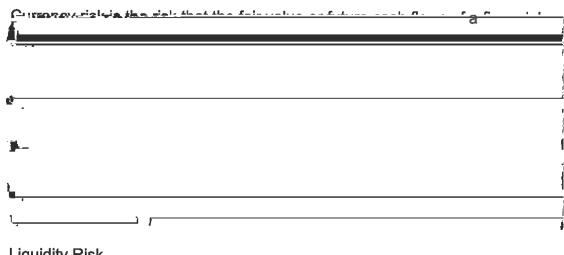
For the year ended June 30, 2018

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



### b) Market risk:

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



c) Liquidity Risk
Liquidity risk is the risk that the Sahael District will not be able to meet the



### NOTE 24 COMPARATIVE NOTE

Cortain prior year comparative figures have been restated to conform to the current year

### NOTE 25 SUBSEQUENT EVENTS

It is expected that the Local Capital balance at June 30, 2018 of \$1,063,268 (2017 \$1,073,083) will be depleted by the Board motions of July 12, 2018 and August 9, 2018 to purchase five podables. Additional classroom capacity is required at covered.



Downtown: 645 Fort Street Suite 540 Victoria, BC V8W 1G2 Canada

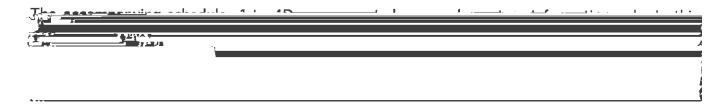
Westshore: Suite 218 Victoria, BC V9B 0A5 Canada

Collins Barrow Victoria Ltd 967 Langford Parkway Chartered Professional Accountants T 250.386.0500 F 250.386.6151 www.collinsbarrow.com

### School District No. 79 (Cowichan Valley)

### **Additional Comments of Auditors**

For the Year Ended June 30, 2018



\*

201

	2018 Budget	2018 Actual	2017 Actual
n.	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	68,737,180	69,620,868	68,388,869
Other	75,000	11< 1/10	
Tuition	2,851,000	<i>y</i> —	-
Other Revenue	4,830,364	7	2,904,520
Rentals and Leases	100,000		119,345
Investment Income	155,000	258,675	153,302
Total Revenue	76,748,544	79,573,115	77,070,915
Expenses			
Instruction	63,919,341	65,040,030	61 900 050
District Administration	2,333,812	2,377,345	61,892,959
Operations and Maintenance	9,408,531		2,131,717
Emperature 1.1. 7 TT		9,047,311	8,865,466
	2,449,701	2,423,374	2,288,394
	78,111,385	78,888,060	75,178,536
Operating Surplus (Deficit) for the year	(1,362,841)	685,055	1,892,379
Producted Account of the Control of		Jourge	1,072,577
Budgeted Appropriation (Retirement) of Surplus (Deficit)	1,372,841		
Budgeted Reduction of Unfunded Accrued Employee Future Benefits	(10,000)		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(48,826)	(54,972)
Other		(19,748)	(16,456)
Total Net Transfers		(68,574)	(71,428)
	-	(00,574)	(/1,420)
Total Operating Surplus (Deficit), for the year		616,481	1,820,951
Operating Surplus (Deficit), beginning of year		2.022.202	
spectating surplus (Deficit), beginning of year		3,852,583	2,031,632
Operating Surplus (Deficit), end of year	_	4,469,064	3,852,583
Description of the second of t			
, day 1		2,963,861	2,765,496
		1,622,217	1,254,101
		(117,014)	(167,014)
		4,469,064	3,852,583

Schedule of Operating Revenue by Source Year Ended June 30, 2018

	2018	A storel	A - 1 - 1
	Budget \$	Actual S	Actual \$
Provincial Grants - Ministry of Education	*	~	Ψ
Character at County March 1997	72,446,927	<u> </u>	-24-62-
	(4,705,364)		
	•		
	4 A		
	<u>ź</u> v		
7		(5,810,729)	(4,705,364)
i i		40.7	( ),,,
		7.00	
		114,000	
		85,000	
	68,737,180	69,620,868	68,388,869
Tuition	75,000	246 040	101 400
Continuing Education	2		
International and Out of Province Students			
Total Tuition			
Other Revenues			
LEA/Direct Funding from First Nations	4,705,364	5,810,729	4,705,364
Miscelloneous	1,100,001	0,010,125	1,700,504
		399,564	312,451
<u>∸</u>		39,127	50,488
		06 125	51,721
		96,125 104,365	124,250 69,205
	4,830,364	6,449,910	5,313,479
Rentals and Leases	100,000	86,862	119,345
Investment Income	155,000	258,675	152 202
	155,000	430,073	153,302
Total Operating Revenue	76,748,544	79,573,115	77,070,915
	<del></del>	<del></del> -	_ · · · · - —

Schedule of Operating Expense by Object Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
Salaries			
Teachers	32,593,927	31,931,876	31,726,510
Principals and Vice Principals	(† 7 <u>55</u> 6 <u>16</u>	4 077 AEA	4 218 762
Educational Assistants			4
Support Staff	f:		1
Other Professionals			
Substitutes			ĵ
Total Salaries			Ì
	Z 000 000	/ =0 / 0 / 0	
Employee Benefits	13 678 604	13 061.320	17 /10.6/10
Total Salaries and Benefits	70,439,483	69,746,293	67,181,022
Services and Supplies			
Services	2,612,177	3,278,115	2,953,120
Student Transportation	200,600	328,100	370,509
Professional Development and Travel	485,500	624,693	617,807
Rentals and Leases	62,100	50,184	51,985
Dues and Fees	86,760	98,975	83,463
Insurance	244,209	211,239	237,731
Supplies	2,664,426	3,330,207	2,439,177
Utilities	1,316,130	1,220,254	1,243,722
Total Services and Supplies	7,671,902	9,141,767	7,997,514
Total Operating Expense	78,111,385	78,888,060	75 170 526
akarame -akarac		/0,000,000	75,178,536

I cal Little Julie 30, 2010							
	Teachers	Principals and Vice Principals	Educational Assistants	Support Staff	Other Professionals	Substitutes	Total
	Salaries	Salaries	Salaries	Salaries	Salaries	Salaries	Salaries
	<del>\$</del>	<del>6/2</del>	<del>69</del>	69	€9	<b>99</b> `	se.
	25 040 705	945 A35	007.03	000	000	000	47 000
	121 411	007.040	07,170	130,050	65,739	2,008,478	78,338,474
	131,411	43,098		150,259		33,689	338,957
Ł	762,728	17,896		165,646		55,375	1,001,645
<u> </u>	952,274			360,669		25,002	1,337,945
	3,733,272	374,728	5,768,962	108,151	146,181	613,165	10,744,459
	365,855						365,855
	351,904	109,489	763,273	49,791		60,330	1,334,787
		3,200,647		1,201,332		89,386	4,491,365
-	54,291			188			54,479
	530,436	248,770		117,307	133,102	48,784	1,078,399
			504.003	7 447 407	***		3
	•		2374,703	7047,407	344,444	2,934,209	49,086,315
4 District Administration			!				
4.11 Educational Administration		36,496		27,107	433,932	3,401	500.936
4.40 School District Governance	,				146,096		146,096
4.41 Business Administration					APC.		56
Total Function 4				-			72
The state of the s			(				
The internation of the international of the interna				0			
Is and Iwaintenance Administration				91,596	433,536	39,034	564,166
nce Operations				3,501,644		222,449	3,724,093
- fice of Grounds				359,482			359,482
							111
IC E	1	d4	1	3,952,722	433,536	261,483	4,647,741
1 and Honeing							
Stion and Housing Administration	1			1	,		70,000
rangual and Monaging Commission	. P.					108 4	178,686
11 Jan 20	<b>-</b>	114		f		1360	1,106,995
			1				1906/1-C41
9 Debt Services							
Total Function 9	•	4		Œ	1	35	
· · · · · · · · · · · · · · · · · · ·							
Total Functions I - 9	31,931,876	4,877,059	6,594,963	8,015,457	1,931,835	3,333,774	56,684,964

Page 33

2018 10 7 Budget Actual	7, 198 7, 172 7, 173 7, 173 7, 173 7, 173 7, 173 7, 173 7, 174 8, 175 8,	14,200 13	580,865 613,299 258,565 168,773 1,494,382 1,349,645		255,271 222,309 2,194,430 2,066,085	2,449,701 2,288,394	78,111,385 75,178,536
d 2018 Actual		972	2	8.6 7.0	n 2012		
Services and Supplies		,	•				
Total Salaries and Benefits	5,633 9,786 9,704 1,329 1,352 1,510	1,523		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			
Employee Benefits	6,807,209 71,892 232,141 298,759 2,388,870 85,295 290,565 980,345	6,044					
Total Salaries	28,338,424 338,957 1,001,645 1,337,945 10,74,459 365,855 1,334,787 4,491,365	54,479 1,078,399	<u> </u>	7			
T. F. Jon	1.02 Regular Instruction 1.03 Career Programs 1.07 Library Services 1.08 Counselling 1.10 Special Education 1.30 English Language Learning 1.31 Abortginal Education 1.41 School Administration 1.60 Summer School	1.61 Continuing Education 1.62 International and Out of Province Students 1.64 Other  Total Function 1	ration Administration ct Governance ruinistration	5 Operations and Maintenance 5.41 Operations and Maintenance Administration 5.50 Maintenance Operations 5.52 Maintenance of Grounds 5.56 Utilities Total Function 5	7 Transportation and Housing 7.41 Transportation and Housing Administration 7.70 Student Transportation Total Function 7	9 Debt Services Total Function 9	Total Functions 1 - 9

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Schedule of Special Purpose Operations Year Ended June 30, 2018

	2018 Bu <u>dset</u>	2018 Actual	2017 Actual
Revenues			
Provincial Grants			
Ministry of Education	8,131,141	10,160,054	3,725,446
Other	-,,-	,,	220,546
Other Revenue	1,788,882	2,516,287	1,768,237
Investment Income	11,123	1,140	5,471
Total Revenue	9,931,146	12,677,481	5,719,700
Expenses			
Instruction	9,570,646	12,325,864	5,159,405
Total Expense	9,570,646	12,325,864	5,159,405
Special Purpose Surplus (Deficit) for the year	360,500	351,617	560,295
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(360,500)	(351,617)	(560,295)
Taranta and the same of the sa	(360,500)	(351,617)	(560,295)
Total Special Purpose Surplus (Deficit) for the year		-	345
Special Purpose Surplus (Deficit), beginning of year		92,893	92,893
Special Purpose Surplus (Deficit), end of year	_	92,893	92,893
Special Purpose Surplus (Deficit), end of year Endowment Contributions			
Metrosome a summinuous	_	92,893	92,893_
- a	<u>-</u> -	92,893	92,893

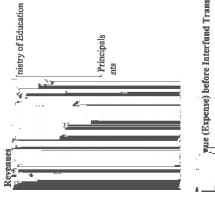
## 'F District No. 79 (Cowichan Valley) n Special Purpose Funds and Expense by Object ed June 30, 2018

Deferred Revenue, beginning of year

Add: Restricted Grants
Provincial Grants - Ministry of Education

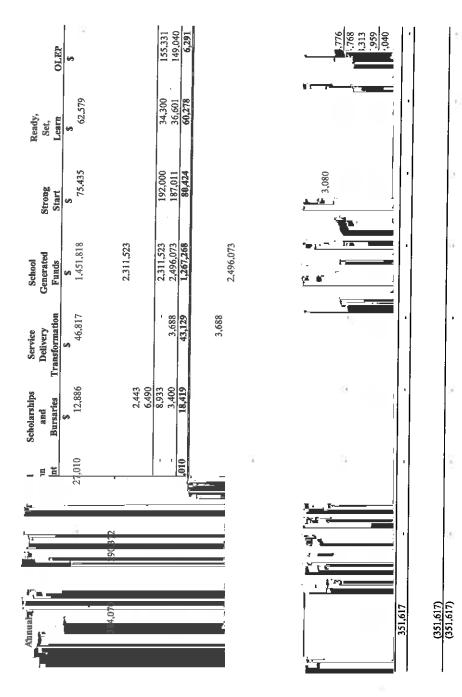
Other Investment Income Donations

Less: Allocated to Revenue Deferred Revenue, end of year



rue (Expense) before Interfund Transfers Transfers gible Capital Assets Purchased

Net Revenue (Expense)



24.812

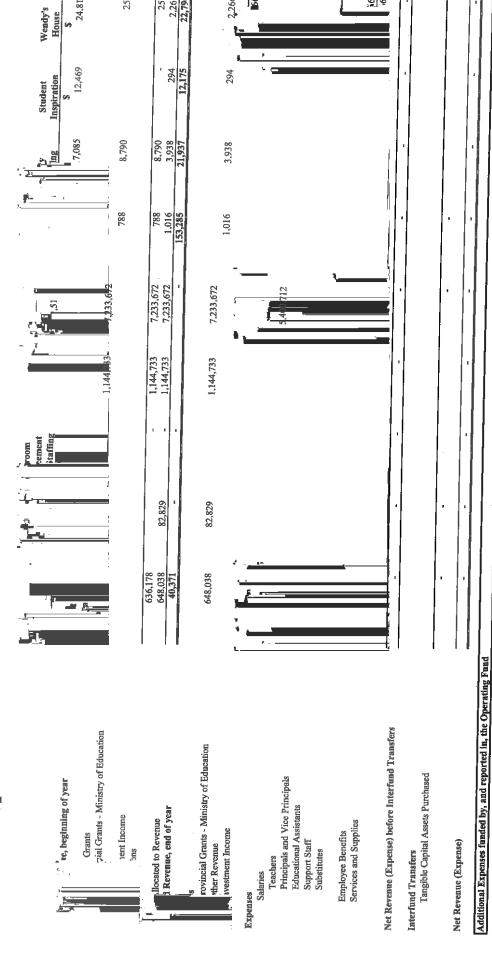
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## 79 (Cowichan Valley) School District No

Changes in Special Purpose Year Ended June 30, 2018

Junds and Expense by Object

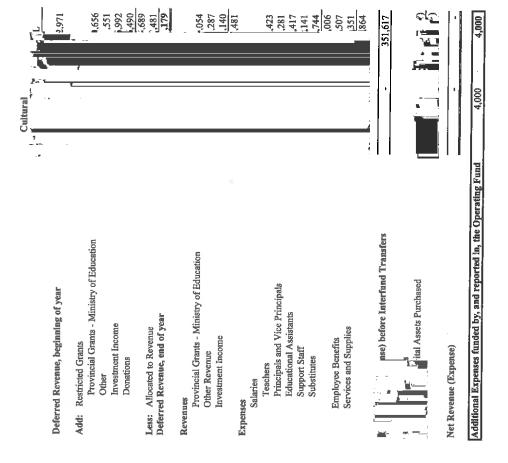


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## School District No. 79 (Cowichan Valley)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2018



Schedule of Capital Operations Year Friday June 2012

		201	18 Actual		
	2018	Invested in Tangible	Local	Fund	2017
	Budget	Capital Assets	Capital	Balance	Actual
Revenues	\$	\$	\$	\$	\$
Provincial Grants					
Ministry of Education					
Investment Income	10.200	838,773		838,773	277,628
American ED.C. 10 115	10,300	2564224	16,346	16,346	10,318
- nec	3,757,629	3 764 224		2.76A.324.	-3,723,319
1	´l=				
Expenses					
ACCOUNTS OF THE PROPERTY OF TH	4.044.225	4 072 265		4.000.000	
VA.	1,034,62.1	4,072,265		4,072,265	4,024,735
'o	7	345,887		345,887	325,221
43			1,636	1,636	1,811
	4,388,764	4,418,152	1,636	4,419,788	4,351,767
Capital Surplus (Deficit) for the year	(620,835)	190,440	14,710	205,150	(340,502
T. American Company					(5.10,552
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased Capital Lease Payment	360,500	400,443		ku	
Total Net Transfers	- ( <del>- ,</del>				
Toral (4cf 11#H81612	,				
Other Adjustments to Fund Balances					
Tanaihle Canital Accord Durahand Com Tant Comit 1		26,162	(26,162)		
		=0,10=	(20,102)		
1 1		18,111	(18,111)	_	
fr	_	44,273	(44,273)	-	
* 1	(260,335)	635,156	(9,815)	625,341	291,221
4		44,231,163	1,073,083	45,304,246	45,013,025
	-	44 866 310	1 062 260	4E 020 E07	45 304 046

\$ 202,779,107

Total

Page 40

3,606,362 808,049 ,826 ,617 1,016

260 260 260 260 260

109,863

8,152

3,260 4,755 2,108

ble Capital Assets - Net

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Deferred Capital Revenue Year Ended June 30, 2018

		Bylaw Capital	Other Provincial	Other Capital	Total Capital
Deferred Capital Revenue, beginning of year		\$ 76,439,531	\$ 2,285,477	\$ 412,637	\$ 79,137,645
Changes for the Year Increase:					
Transferred from Deferred Revenue - Capital Additions	7	2 767 590	228 AEA	Z0 000	0.000.040
	3.			1-	,
Decrease: Amortization of Deferred Capital Revenue					
•	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1				
Net Changes for the Year	1/1/				
Deferred Capital Revenue, end of year					4
Work in Progress, beginning of year					
Changes for the Year					
Net Changes for the Year					
					<del></del>
			- 2		
Total Deferred Capital Revenue, end of year		75,588,892	2,420,975	433,597	78,443,464

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2018



2,165,092

Total

4,428,080 63,726 32,190 68,000	4,591,996	3,070,043	3,914,411	677,585	2,842,677
000	000'89	000'89	68,000		
63,726	63,726	106,608	106,608	(42,882)	11,778
32,190	32,190	127,846	133,441	(101,251)	P,009,181
4,428,080					

urred to DCR - Capital Additions pred to Revenue - Site Purchases

Provincial Grants - Ministry of Education

Provincial Grants - Other

Investment Income

Donations

Balance, end of year

Net Changes for the Year