

Audited Financial Statements of

# **School District No. 92 (Nisga'a)**

June 30, 2018

# School District No. 92 (Nisga'a)

June 30, 2018

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# School District No. 92 (Nisga'a)

## MANAGEMENT REPORT

Version: 2923-2177-9195

### Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 92 (Nisga'a) 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.

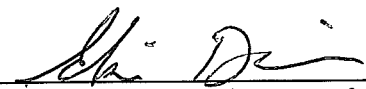
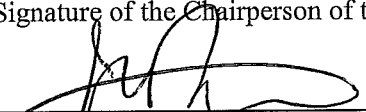
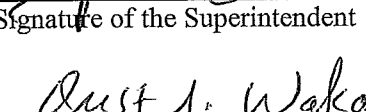
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 92 (Nisga'a) (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, Carlyle Shepherd & Co, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 92 (Nisga'a) 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. 92 (Nisga'a)

	September 19, 2018
Signature of the Chairperson of the Board of Education	Date Signed
	Sept. 19/2018
Signature of the Superintendent	Date Signed
	September 19, 2018
Signature of the Secretary Treasurer	Date Signed

## INDEPENDENT AUDITOR'S REPORT

To the Board of Education - School District No. 92 (Nisga'a) and  
The Minister of Education

### Report on the Financial Statements

We have audited the accompanying statement of financial position of School District No. 92 (Nisga'a) as at June 30, 2018 and the statements of operations, changes in net financial assets (debt) and 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 and fair presentation of these financial statements in accordance with section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity'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 overall presentation of the financial statements.

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

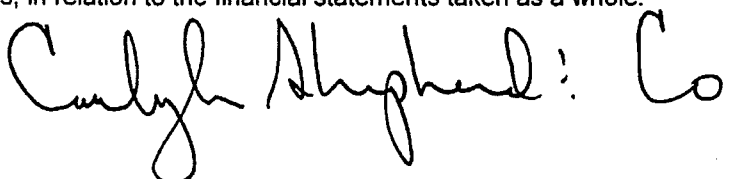
### Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2018 and the results of its operations, changes in net financial assets (debt) and cash flows for the year then ended in accordance with section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

### Supplementary Information

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

Terrace, BC  
September 18, 2018



Carlyle Shepherd: Co.

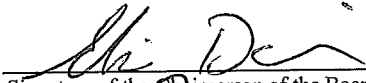
**School District No. 92 (Nisga'a)**

## Statement of Financial Position

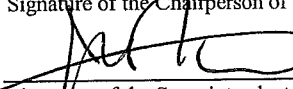
As at June 30, 2018

	2018 Actual	2017 Actual
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	1,255,023	1,344,701
Accounts Receivable		
Other (Note 3)	58,459	42,927
<b>Total Financial Assets</b>	<b>1,313,482</b>	<b>1,387,628</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	373,748	362,853
Unearned Revenue (Note 5)	5,000	5,000
Deferred Revenue (Note 6)	117,250	120,590
Deferred Capital Revenue (Note 7)	6,884,782	6,396,574
Employee Future Benefits (Note 8)	29,118	27,357
<b>Total Liabilities</b>	<b>7,409,898</b>	<b>6,912,374</b>
<b>Net Financial Assets (Debt)</b>	<b>(6,096,416)</b>	<b>(5,524,746)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 9)	9,173,538	8,678,334
Prepaid Expenses	49,829	32,608
<b>Total Non-Financial Assets</b>	<b>9,223,367</b>	<b>8,710,942</b>
<b>Accumulated Surplus (Deficit)</b>	<b>3,126,951</b>	<b>3,186,196</b>

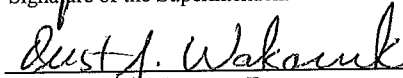
Approved by the Board

  
 Signature of the Chairperson of the Board of Education

 September 19, 2018  
 Date Signed

  
 Signature of the Superintendent

 September 19, 2018  
 Date Signed

  
 Signature of the Secretary Treasurer

 September 19, 2018  
 Date Signed

# School District No. 92 (Nisga'a)

Statement 2

Statement of Operations

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	620,255	511,371	408,895
Other	45,299	31,425	14,701
Other Revenue	8,688,487	8,731,097	8,341,264
Rentals and Leases	234,100	240,254	186,713
Investment Income	20,000	27,165	17,290
Amortization of Deferred Capital Revenue	302,604	419,965	279,007
<b>Total Revenue</b>	<u>9,910,745</u>	<u>9,961,277</u>	<u>9,247,870</u>
<b>Expenses</b>			
Instruction	6,693,254	6,278,974	5,807,791
District Administration	1,494,273	1,332,000	1,213,793
Operations and Maintenance	1,996,529	2,012,978	1,971,209
Transportation and Housing	459,550	396,570	438,343
<b>Total Expense</b>	<u>10,643,606</u>	<u>10,020,522</u>	<u>9,431,136</u>
<b>Surplus (Deficit) for the year</b>	<u>(732,861)</u>	<u>(59,245)</u>	<u>(183,266)</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		3,186,196	3,369,462
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u>3,126,951</u>	<u>3,186,196</u>

**School District No. 92 (Nisga'a)**  
Statement of Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2018

Statement 4

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(732,861)</u>	<u>(59,245)</u>	<u>(183,266)</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(1,050,367)	(883,819)	(843,912)
Amortization of Tangible Capital Assets	388,615	388,615	364,109
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(661,752)</u>	<u>(495,204)</u>	<u>(479,803)</u>
Use of Prepaid Expenses		(17,221)	15,841
Acquisition of Supplies Inventory			2,748
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>(17,221)</u>	<u>18,589</u>
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u><u>(1,394,613)</u></u>	<u>(571,670)</u>	<u>(644,480)</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		(571,670)	(644,480)
<b>Net Financial Assets (Debt), beginning of year</b>		(5,524,746)	(4,880,266)
<b>Net Financial Assets (Debt), end of year</b>		<u><u>(6,096,416)</u></u>	<u><u>(5,524,746)</u></u>

**School District No. 92 (Nisga'a)**

Statement 5

Statement of Cash Flows

Year Ended June 30, 2018

	2018 Actual \$	2017 Actual \$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	(59,245)	(183,266)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(15,532)	840,859
Supplies Inventories		2,748
Prepaid Expenses	(17,221)	15,841
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	10,895	(239,736)
Unearned Revenue		(1,475)
Deferred Revenue	(3,340)	(56,702)
Employee Future Benefits	1,761	(1,599)
Amortization of Tangible Capital Assets	388,615	364,109
Amortization of Deferred Capital Revenue	(419,965)	(279,007)
<b>Total Operating Transactions</b>	<b>(114,032)</b>	<b>461,772</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(883,819)	(843,912)
<b>Total Capital Transactions</b>	<b>(883,819)</b>	<b>(843,912)</b>
<b>Financing Transactions</b>		
Capital Revenue Received	908,173	1,077,879
<b>Total Financing Transactions</b>	<b>908,173</b>	<b>1,077,879</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(89,678)</b>	<b>695,739</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>1,344,701</b>	<b>648,962</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>1,255,023</b>	<b>1,344,701</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	1,255,023	1,344,701
	<b>1,255,023</b>	<b>1,344,701</b>



**SCHOOL DISTRICT No. 92 (NISGA'A)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2018**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on January 1, 1975 operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 92 (Nisga'a)", and operates as "School District No. 92 (Nisga'a)." A board of education ("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 and the Nisga'a Lisims Government. School District No. 92 (Nisga'a) is exempt from federal and provincial corporate income taxes.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act of 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 Notes 2(d) and 2(k).

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

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

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

Year-ended June 30, 2017 - increase in annual surplus by \$484,372

June 30, 2017 - increase in accumulated surplus and increase in deferred contributions by \$6,067,939.

Year-ended June 30, 2018 – increase in annual surplus by \$358,394.

June 30, 2018 – increase in accumulated surplus and increase in deferred contributions by \$6,426,333.

b) Cash and Cash Equivalents

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

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

c) Accounts Receivable

Accounts receivable are shown net of allowance for doubtful accounts.

d) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes contributions received with stipulations that meet the description of restricted contributions in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. When restrictions are met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability as detailed in Note 2 (j).

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 note 2 (a) for the impact of this policy on these financial statements.

e) Employee Future Benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements. The School District accrues its obligations and related costs 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-rated on service and using management's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing. The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2017 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.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

The School district and its employees make contributions to the Teachers' Pension Plan and Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred. The School district provides certain post-employment benefits including non-vested benefits for certain employees pursuant to Certain contracts and union agreements.

f) 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.

g) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. 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 sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years
Computer Hardware	5 years

h) Prepaid Expenses

Association membership renewals, annual fees for software support and conference registration fees are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

i) Supplies Inventory

Supplies inventory held for consumption is paper and is recorded at the lower of historical cost and replacement cost.

j) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Notes 11 – Interfund Transfer).

k) 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.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

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

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

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

The accounting treatment for restricted contributions is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that meets the criteria for liability recognition in which case the transfer is recognized as revenue over the period that the liability is extinguished. See note 2(a) for the impact of this policy on these financial statements.

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

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

1) **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, employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Secretary-Treasurers, Assistant Secretary Treasurer, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

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 related programs.
- 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 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 and allowances 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.

m) 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.

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

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

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

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

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

n) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 2 a) requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

**NOTE 3 ACCOUNTS RECEIVABLE – OTHER**

	2018	2017
Due from Federal Government	\$ 51,631	\$ 31,167
Other	19,075	23,817
Allowance for Doubtful Accounts	<u>(12,247)</u>	<u>(12,057)</u>
	<u>\$ 58,459</u>	<u>\$ 42,927</u>

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

	2018	2017
Trade payables	\$ 85,533	\$ 87,425
Salaries and benefits payable	87,014	75,044
Accrued vacation pay	174,847	174,847
Other	26,354	25,537
	<u>\$ 373,748</u>	<u>\$ 362,853</u>

**NOTE 5 UNEARNED REVENUE**

	2018	2017
Balance, beginning of year	\$ 5,000	\$ 6,475
Increase/(Decrease):		
Rental/Lease of facilities		(1,475)
Net changes for the year		<u>(1,475)</u>
Balance, end of year	<u>\$ 5,000</u>	<u>\$ 5,000</u>

**NOTE 6 DEFERRED REVENUE**

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

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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**NOTE 7      DEFERRED CAPITAL REVENUE**

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

**NOTE 8      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.

	2018	2017
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 33,166	\$ 36,274
Service Cost	3,469	3,469
Interest Cost	952	914
Benefit Payments	(4,031)	(7,279)
Increase (Decrease) in obligation due to Plan Amendment	0	0
Actuarial (Gain) Loss	490	(662)
Accrued Benefit Obligation – March 31	<u>\$ 34,046</u>	<u>\$ 33,166</u>

**Reconciliation of Funded Status at End of Fiscal Year**

Accrued Benefit Obligation – March 31	\$ 34,046	\$ 33,166
Market Value of Plan Assets – March 31	0	0
Funded Status – Surplus (Deficit)	<u>(34,046)</u>	<u>(33,166)</u>
Employer Contributions After Measurement Date	0	0
Benefits Expense After Measurement Date	(1,263)	(1,105)
Unamortized Net Actuarial (Gain) Loss	6,191	6,915
Accrued Benefit Asset (Liability) – June 30	<u>\$ (29,118)</u>	<u>\$ (27,357)</u>

**Reconciliation of Change in Accrued Benefit Liability**

Accrued Benefit Liability – July 1	\$ 27,357	\$ 28,956
Net expense for Fiscal Year	5,792	5,680
Employer Contributions	(4,031)	(7,279)
Accrued Benefit Liability – June 30	<u>\$ 29,118</u>	<u>\$ 27,357</u>

	2018	2017
<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 3,617	\$ 3,469
Interest Cost	968	923
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	1,213	1,287
Net Benefit Expense (Income)	<u>\$ 5,792</u>	<u>\$ 5,680</u>



**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 8      EMPLOYEE FUTURE BENEFITS** *(Continued)*

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

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
EARSL – March 31	8.9	8.9

**NOTE 9      TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value 2018	Net Book Value 2017
Sites	\$1,168,081	\$1,168,081
Buildings	7,371,480	6,984,258
Furniture & Equipment	210,148	177,509
Vehicles	365,782	348,486
Computer Hardware	58,047	
<b>Total</b>	<b>\$9,173,538</b>	<b>\$8,678,334</b>

**June 30, 2018**

	Opening Cost	Additions	Disposals	Total 2018
Sites	\$1,168,081	\$	\$	\$1,168,081
Buildings	18,255,036	698,287		18,953,323
Furniture & Equipment	219,179	54,557		273,736
Vehicles	556,320	72,928	109,000	520,248
Computer Hardware		58,047		58,047
<b>Total</b>	<b>\$20,198,616</b>	<b>\$883,819</b>	<b>\$ 109,000</b>	<b>\$20,973,435</b>

	Opening Accumulated Amortization	Additions	Disposals	Total 2018
Sites	\$	\$	\$	\$
Buildings	11,270,778	311,065		11,581,843
Furniture & Equipment	41,670	21,918		63,588
Vehicles	207,834	55,632	109,000	154,466
Computer Hardware				
<b>Total</b>	<b>\$11,520,282</b>	<b>\$ 388,615</b>	<b>\$109,000</b>	<b>\$11,799,897</b>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 9 TANGIBLE CAPITAL ASSETS** *(Continued)*

**June 30, 2017**

	Opening Cost	Additions	Disposals	Total 2017
Sites	\$1,168,081	\$	\$	\$1,168,081
Buildings	17,610,807	644,229		18,255,036
Furniture & Equipment	138,646	80,533		219,179
Vehicles	505,970	119,150	68,800	556,320
<b>Total</b>	<b>\$19,423,504</b>	<b>\$ 843,912</b>	<b>\$ 68,800</b>	<b>\$20,198,616</b>

	Opening Accumulated Amortization	Additions	Disposals	Total 2017
Sites	\$	\$	\$	\$
Buildings	10,971,131	299,647		11,270,778
Furniture & Equipment	27,805	13,865		41,670
Vehicles	226,037	50,597	68,800	207,834
<b>Total</b>	<b>\$11,224,973</b>	<b>\$ 364,109</b>	<b>\$ 68,800</b>	<b>\$11,520,282</b>

**NOTE 10 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, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2016, the Teachers' Pension Plan has about 45,000 active members and approximately 35,000 retired members. As of December 31, 2016, the Municipal Pension Plan has about 185,000 active members, including approximately 24,000 from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and 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 is then adjusted to the extent there is amortization of any funding deficit.

The most recent actuarial 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.

The most recent actuarial 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.

The school district paid \$665,585 for employer contributions to the plans for the year ended June 30, 2018 (2017: \$650,511).

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

The next valuation for the Teachers' Pension Plan will be as at December 31, 2017, with results available in 2018. The next valuation for the Municipal Pension Plan will be as at December 31, 2018, with results available in 2019.

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 each plan in aggregate, resulting In no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

**NOTE 11      INTERFUND TRANSFERS**

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

- 139,792 transferred from local capital to operating

**NOTE 12      RELATED PARTY TRANSACTIONS**

The School District is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

**NOTE 13      BUDGET FIGURES**

Budget figures included in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on February 21, 2018.

**NOTE 14      ASSET RETIREMENT OBLIGATION**

Legal liabilities may exist for the removal/disposal of asbestos in schools that will undergo major renovations or demolition. Fair value of the liability for asbestos removal is recognized in the period in which it is incurred. As at June 30, 2018, the amount and timing of such liabilities are not reasonably determined.

**NOTE 15      EXPENSE BY OBJECT**

	2018	2017
Salaries and benefits	\$ 7,559,218	\$ 6,874,838
Services and supplies	2,072,689	2,192,189
Amortization	388,615	364,109
	<u>\$ 10,020,522</u>	<u>\$ 9,431,136</u>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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**NOTE 16      ECONOMIC DEPENDENCE**

The operations of the School District are dependent on continued funding from the Ministry of Education and various governmental agencies to carry out its programs. These financial statements have been prepared on a going concern basis.

**NOTE 17      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.

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.

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

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash deposits and investments as they are placed in recognized British Columbia institutions and the School District invests solely in mutual funds.

b) Market risk:

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

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. It is management's opinion that

the School District is not exposed to significant currency risk, as amounts held, and purchases made in foreign currency are insignificant.

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

c) Liquidity risk:

Liquidity risk is the risk that the School District will not be able to meet its financial obligations as they become due.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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**NOTE 18     RISK MANAGEMENT** *(Continued)*

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

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

# School District No. 92 (Nisga'a)

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

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2018 Actual	2017 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	8,850		3,177,346	3,186,196	3,369,462
Changes for the year					
Surplus (Deficit) for the year	(90,595)		31,350	(59,245)	(183,266)
Interfund Transfers					
Tangible Capital Assets Purchased	(58,047)		58,047	-	-
Local Capital	139,792		(139,792)	-	-
Net Changes for the year	(8,850)	-	(50,395)	(59,245)	(183,266)
Accumulated Surplus (Deficit), end of year - Statement 2	-	-	3,126,951	3,126,951	3,186,196

**School District No. 92 (Nisga'a)**

Schedule of Operating Operations

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	(419,750)	(528,095)	(81,280)
Other	35,000	31,425	
Other Revenue	8,611,097	8,621,667	8,198,675
Rentals and Leases	234,100	240,254	186,713
Investment Income	20,000	27,147	17,269
<b>Total Revenue</b>	<b>8,480,447</b>	<b>8,392,398</b>	<b>8,321,377</b>
<b>Expenses</b>			
Instruction	5,619,865	5,184,365	5,281,384
District Administration	1,494,273	1,332,000	1,213,793
Operations and Maintenance	1,553,609	1,570,058	1,486,021
Transportation and Housing	459,550	396,570	438,343
<b>Total Expense</b>	<b>9,127,297</b>	<b>8,482,993</b>	<b>8,419,541</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>(646,850)</b>	<b>(90,595)</b>	<b>(98,164)</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>8,850</b>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased		(58,047)	
Local Capital	638,000	139,792	
<b>Total Net Transfers</b>	<b>638,000</b>	<b>81,745</b>	<b>-</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>(8,850)</b>	<b>(98,164)</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>8,850</b>	<b>107,014</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>-</b>	<b>8,850</b>
<b>Operating Surplus (Deficit), end of year</b>			
Unrestricted			8,850
<b>Total Operating Surplus (Deficit), end of year</b>		<b>-</b>	<b>8,850</b>

**School District No. 92 (Nisga'a)**

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	7,501,942	7,538,073	7,550,416
DISC/LEA Recovery	(8,215,303)	(8,377,438)	(7,946,443)
Other Ministry of Education Grants			
Pay Equity	116,874	116,874	116,874
Transportation Supplement	130,091	130,091	130,091
Economic Stability Dividend		2,424	2,038
Return of Administrative Savings	38,961	38,961	38,961
Carbon Tax Grant	3,511	2,175	3,511
Student Learning Grant			19,178
FSA Grant	4,094	4,094	4,094
Support Staff Benefits	80	80	
Indigenous Languages		16,571	
<b>Total Provincial Grants - Ministry of Education</b>	<b>(419,750)</b>	<b>(528,095)</b>	<b>(81,280)</b>
<b>Provincial Grants - Other</b>	<b>35,000</b>	<b>31,425</b>	
<b>Other Revenues</b>			
LEA/Direct Funding from First Nations	8,597,897	8,597,897	8,179,773
Miscellaneous			
Miscellaneous	7,000	17,570	12,702
Art Starts Grant	6,200	6,200	6,200
<b>Total Other Revenue</b>	<b>8,611,097</b>	<b>8,621,667</b>	<b>8,198,675</b>
<b>Rentals and Leases</b>	<b>234,100</b>	<b>240,254</b>	<b>186,713</b>
<b>Investment Income</b>	<b>20,000</b>	<b>27,147</b>	<b>17,269</b>
<b>Total Operating Revenue</b>	<b>8,480,447</b>	<b>8,392,398</b>	<b>8,321,377</b>



**School District No. 92 (Nisga'a)**

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	2,901,116	2,776,224	2,808,645
Principals and Vice Principals	612,159	607,794	582,544
Educational Assistants	476,348	363,332	439,164
Support Staff	906,967	974,840	929,321
Other Professionals	902,759	837,237	584,912
Substitutes	226,000	278,949	243,115
<b>Total Salaries</b>	<b>6,025,349</b>	<b>5,838,376</b>	<b>5,587,701</b>
<b>Employee Benefits</b>	<b>1,246,135</b>	<b>1,056,132</b>	<b>1,024,010</b>
<b>Total Salaries and Benefits</b>	<b>7,271,484</b>	<b>6,894,508</b>	<b>6,611,711</b>
<b>Services and Supplies</b>			
Services	391,572	256,650	627,622
Student Transportation	62,000	104,063	102,144
Professional Development and Travel	203,594	145,972	203,072
Rentals and Leases	11,600	16,425	23,690
Dues and Fees	6,900	27,750	14,884
Insurance	37,000	36,636	33,095
Supplies	852,647	711,576	494,334
Utilities	290,500	289,413	308,989
<b>Total Services and Supplies</b>	<b>1,855,813</b>	<b>1,588,485</b>	<b>1,807,830</b>
<b>Total Operating Expense</b>	<b>9,127,297</b>	<b>8,482,993</b>	<b>8,419,541</b>

# School District No. 92 (Nisga'a)

Operating Expense by Function, Program and Object

Year Ended June 30, 2018

Schedule 2C (Unaudited)

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	2,052,878	60,346				60,430	2,173,654
1.03 Career Programs	47,368						47,368
1.07 Library Services							-
1.08 Counselling	142,474						142,474
1.10 Special Education	208,967	83,392	222,470			146,474	661,303
1.30 English Language Learning			98,446				98,446
1.31 Aboriginal Education	301,815	16,246	42,416		20,044		380,521
1.41 School Administration		447,810		148,249			596,059
1.60 Summer School	22,722						22,722
<b>Total Function 1</b>	<b>2,776,224</b>	<b>607,794</b>	<b>363,332</b>	<b>148,249</b>	<b>20,044</b>	<b>206,904</b>	<b>4,122,547</b>
<b>4 District Administration</b>							
4.11 Educational Administration				46,082	290,797		336,879
4.40 School District Governance					53,640		53,640
4.41 Business Administration				59,431	308,569	22,283	390,283
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>105,513</b>	<b>653,006</b>	<b>22,283</b>	<b>780,802</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					46,754		46,754
5.50 Maintenance Operations				580,164	80,030	49,762	709,956
5.52 Maintenance of Grounds							-
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>580,164</b>	<b>126,784</b>	<b>49,762</b>	<b>756,710</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					37,403		37,403
7.70 Student Transportation				91,831			91,831
7.73 Housing				49,083			49,083
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>140,914</b>	<b>37,403</b>	<b>-</b>	<b>178,317</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>2,776,224</b>	<b>607,794</b>	<b>363,332</b>	<b>974,840</b>	<b>837,237</b>	<b>278,949</b>	<b>5,838,376</b>

# School District No. 92 (Nisga'a)

Operating Expense by Function, Program and Object

Year Ended June 30, 2018

Schedule 2C (Unaudited)

	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	2,173,654	449,846	2,623,500	196,117	2,819,617	3,043,895	2,801,305
1.03 Career Programs	47,368	7,929	55,297	11,956	67,253	58,425	54,953
1.07 Library Services	-	-	-	331	331	-	537
1.08 Counselling	142,474	17,545	160,019	3,331	163,350	120,299	151,434
1.10 Special Education	661,303	101,245	762,548	599	763,147	781,226	733,898
1.30 English Language Learning	98,446	23,496	121,942	-	121,942	171,511	145,893
1.31 Aboriginal Education	380,521	92,622	473,143	10,556	483,699	594,288	653,932
1.41 School Administration	596,059	98,952	695,011	38,267	733,278	814,142	711,926
1.60 Summer School	22,722	3,986	26,708	5,040	31,748	36,079	27,506
<b>Total Function 1</b>	<b>4,122,547</b>	<b>795,621</b>	<b>4,918,168</b>	<b>266,197</b>	<b>5,184,365</b>	<b>5,619,865</b>	<b>5,281,384</b>
<b>4 District Administration</b>							
4.11 Educational Administration	336,879	47,630	384,509	50,899	435,408	464,218	540,608
4.40 School District Governance	53,640	820	54,460	78,063	132,523	123,540	132,139
4.41 Business Administration	390,283	55,379	445,662	318,407	764,069	906,515	541,046
<b>Total Function 4</b>	<b>780,802</b>	<b>103,829</b>	<b>884,631</b>	<b>447,369</b>	<b>1,332,000</b>	<b>1,494,273</b>	<b>1,213,793</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	46,754	8,895	55,649	34,124	89,773	95,256	101,183
5.50 Maintenance Operations	709,956	119,078	829,034	373,319	1,202,353	1,162,853	1,080,992
5.52 Maintenance of Grounds	-	-	-	4,543	4,543	5,000	1,739
5.56 Utilities	-	-	-	273,389	273,389	290,500	302,107
<b>Total Function 5</b>	<b>756,710</b>	<b>127,973</b>	<b>884,683</b>	<b>685,375</b>	<b>1,570,058</b>	<b>1,553,609</b>	<b>1,486,021</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	37,403	7,116	44,519	-	44,519	44,104	44,107
7.70 Student Transportation	91,831	13,521	105,352	96,591	201,943	257,883	209,100
7.73 Housing	49,083	8,072	57,155	92,953	150,108	157,563	185,136
<b>Total Function 7</b>	<b>178,317</b>	<b>28,709</b>	<b>207,026</b>	<b>189,544</b>	<b>396,570</b>	<b>459,550</b>	<b>438,343</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>5,838,376</b>	<b>1,056,132</b>	<b>6,894,508</b>	<b>1,588,485</b>	<b>8,482,993</b>	<b>9,127,297</b>	<b>8,419,541</b>

**School District No. 92 (Nisga'a)**

Schedule of Special Purpose Operations

Year Ended June 30, 2018

	2018 Budget	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	1,040,005	1,039,466	490,175
Other	10,299		14,701
Other Revenue	77,390	109,430	142,589
Investment Income		18	21
<b>Total Revenue</b>	<u>1,127,694</u>	<u>1,148,914</u>	<u>647,486</u>
<b>Expenses</b>			
Instruction	1,073,389	1,094,609	526,407
Operations and Maintenance	54,305	54,305	121,079
<b>Total Expense</b>	<u>1,127,694</u>	<u>1,148,914</u>	<u>647,486</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>-</u>	<u>-</u>

# School District No. 92 (Nisga'a)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2018

## Deferred Revenue, beginning of year

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

Less: Allocated to Revenue  
Deferred Revenue, end of year

## Revenues

Provincial Grants - Ministry of Education  
Other Revenue  
Investment Income

## Expenses

Salaries  
Teachers  
Principals and Vice Principals  
Educational Assistants  
Support Staff  
Substitutes

Employee Benefits  
Services and Supplies

## Net Revenue (Expense) before Interfund Transfers

## Interfund Transfers

## Net Revenue (Expense)

Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	Community/Link	Coding and Curriculum Implementation
\$	\$	\$	\$	\$	\$	\$	\$	\$
54,305	30,263		23,000	5,317	592			26,578
54,305	30,263	-	-	28,613	32,000	9,800	132,612	-
54,305	30,263	917	23,000	24,114	32,592	9,800	118,296	26,578
-	-	-	-	9,834	-	-	14,316	-
54,305	30,263	917	23,000	24,096	32,592	9,800	118,296	26,578
54,305	30,263	917	23,000	24,114	32,592	9,800	118,296	26,578
25,000	25,207	-	-	-	-	-	39,214	-
4,500	5,056						7,569	
24,805		917	23,000	24,114	32,592	9,800	71,513	26,578
54,305	30,263	917	23,000	24,114	32,592	9,800	118,296	26,578
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

# School District No. 92 (Nisga'a)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2018

## Deferred Revenue, beginning of year

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

Less: Allocated to Revenue  
Deferred Revenue, end of year

## Revenues

Provincial Grants - Ministry of Education  
Other Revenue  
Investment Income

## Expenses

Salaries  
Teachers  
Principals and Vice Principals  
Educational Assistants  
Support Staff  
Substitutes

Employee Benefits  
Services and Supplies

## Net Revenue (Expense) before Interfund Transfers

## Interfund Transfers

## Net Revenue (Expense)

Priority Measures	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	District Community Literacy Plan	Skills Trades Training	WellAhead McConnell Foundation	NLG/NLC Enhancement Fund	FNESC Skills Link Program	TOTAL
\$	\$	\$	\$	\$	\$	\$	\$	\$
44,738			6,113	10,299	3,036			120,590
	124,130	574,847	28,560	25,000		54,500	50,926	957,957
	124,130	574,847	28,560	25,000	-	54,500	50,926	1,145,574
44,738	124,130	574,847	22,048	9,198	3,036	126	50,926	1,148,914
-	-	-	12,625	26,101	-	54,374	-	117,250
44,738	124,130	574,847	22,048	9,198	3,036	126	50,926	1,039,466
								109,430
								18
44,738	124,130	574,847	22,048	9,198	3,036	126	50,926	1,148,914
34,448		442,632						477,080
	15,125							54,339
	29,365							54,572
	5,584							30,584
	20,000							20,000
34,448	70,074	442,632	-	-	-	-	-	636,575
10,290	11,010	132,215						170,640
	43,046		22,048	9,198	3,036	126	50,926	341,699
44,738	124,130	574,847	22,048	9,198	3,036	126	50,926	1,148,914
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

**School District No. 92 (Nisga'a)**

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2018

	2018	2018 Actual			2017
	Budget	Invested in Tangible	Local	Fund	Actual
	\$	Capital Assets	Capital	Balance	\$
<b>Revenues</b>					
Amortization of Deferred Capital Revenue	302,604	419,965		419,965	279,007
<b>Total Revenue</b>	302,604	419,965	-	419,965	279,007
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	388,615	388,615		388,615	364,109
<b>Total Expense</b>	388,615	388,615	-	388,615	364,109
<b>Capital Surplus (Deficit) for the year</b>	(86,011)	31,350	-	31,350	(85,102)
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased		58,047		58,047	
Local Capital	(638,000)		(139,792)	(139,792)	
<b>Total Net Transfers</b>	(638,000)	58,047	(139,792)	(81,745)	-
<b>Total Capital Surplus (Deficit) for the year</b>	<u>(724,011)</u>	89,397	(139,792)	(50,395)	(85,102)
<b>Capital Surplus (Deficit), beginning of year</b>		2,538,954	638,392	3,177,346	3,262,448
<b>Capital Surplus (Deficit), end of year</b>		<u>2,628,351</u>	<u>498,600</u>	<u>3,126,951</u>	<u>3,177,346</u>

# School District No. 92 (Nisga'a)

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	1,168,081	18,255,036	219,179	556,320	-	-	20,198,616
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		698,287		72,928			771,215
Deferred Capital Revenue - Other			54,557			58,047	54,557
Operating Fund						58,047	58,047
Decrease:							
Deemed Disposals				109,000			109,000
Cost, end of year							109,000
Work in Progress, end of year							
Cost and Work in Progress, end of year	1,168,081	18,953,323	273,736	520,248	-	58,047	20,973,435
Accumulated Amortization, beginning of year							
Changes for the Year							
Increase: Amortization for the Year		311,065	21,918	55,632			388,615
Decrease:							
Deemed Disposals				109,000			109,000
Accumulated Amortization, end of year							
Tangible Capital Assets - Net	1,168,081	7,371,480	210,148	365,782	-	58,047	9,173,538



**School District No. 92 (Nisga'a)**

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	6,067,939	71,441		6,139,380
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	771,215	54,557		825,772
	771,215	54,557	-	825,772
Decrease:				
Amortization of Deferred Capital Revenue	412,821	7,144		419,965
	412,821	7,144	-	419,965
Net Changes for the Year	358,394	47,413	-	405,807
Deferred Capital Revenue, end of year	6,426,333	118,854	-	6,545,187
Work in Progress, beginning of year				-
Changes for the Year				
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	6,426,333	118,854	-	6,545,187

# School District No. 92 (Nisga'a)

Changes in Unspent Deferred Capital Revenue  
Year Ended June 30, 2018

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	256,586		608			257,194
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	854,224					854,224
Provincial Grants - Other			53,949			53,949
	854,224	-	53,949	-	-	908,173
Decrease:						
Transferred to DCR - Capital Additions	771,215		54,557			825,772
	771,215	-	54,557	-	-	825,772
Net Changes for the Year	83,009	-	(608)	-	-	82,401
Balance, end of year	339,595	-	-	-	-	339,595