

**School District  
Statement of Financial Information (SOFI)**

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

**Fiscal Year Ended June 30, 2019**

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8. Schedule of Payments for the Provision of Goods and Services including:
  - Reconciliation or explanation of differences to Audited Financial Statements



Ministry  
of Education

## SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

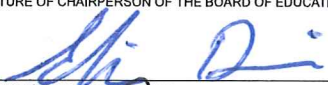

6049

SCHOOL DISTRICT NUMBER <b>92</b>	NAME OF SCHOOL DISTRICT <b>(Nisga'a)</b>	YEAR <b>2018-2019</b>
OFFICE LOCATION(S)		TELEPHONE NUMBER <b>250-633-2030</b>
MAILING ADDRESS <b>PO Box 240</b>		
CITY <b>Gitlaxt'aamiks</b>	PROVINCE <b>BC</b>	POSTAL CODE <b>V0J 1A0</b>
NAME OF SUPERINTENDENT <b>Joe Rhodes</b>		TELEPHONE NUMBER <b>250-633-2228</b>
NAME OF SECRETARY TREASURER <b>Kory Tanner</b>		TELEPHONE NUMBER <b>250-633-2030</b>

### DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended  
**June 30, 2019**

for School District No. **92** as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED <b>Dec 10/19</b>
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED <b>Dec 10/19</b>
SIGNATURE OF SECRETARY TREASURER 	DATE SIGNED <b>Dec 10/19</b>

## Statement of Financial Information for Year Ended June 30, 2019

### Financial Information Act-Submission Checklist

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

School District Number & Name 92 (Nisga'a)

**School District  
Statement of Financial Information (SOFI)**

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

**Fiscal Year Ended June 30, 2019**

**MANAGEMENT REPORT**

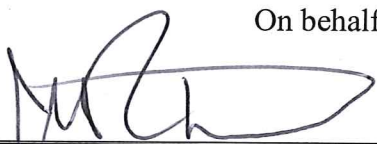
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

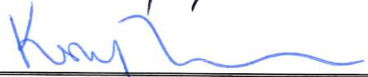
Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance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

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

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

On behalf of School District No. 92 (Nisga'a)

  
\_\_\_\_\_  
Joe Rhodes  
Date: Dec 10/19

  
\_\_\_\_\_  
Kory Tanner  
Date: Dec 10/19

Audited Financial Statements of

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

June 30, 2019

# School District No. 92 (Nisga'a)

June 30, 2019

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# School District No. 92 (Nisga'a)

## MANAGEMENT REPORT

Version: 2173-1427-8444

### 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.

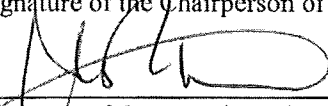
The Board of Education of School District No. 92 (Nisga'a) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements 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.

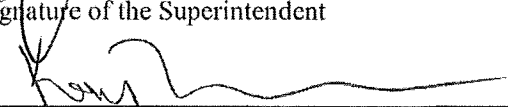
On behalf of School District No. 92 (Nisga'a)

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

*Sept 17, 2019*  
\_\_\_\_\_  
Date Signed

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

*Sept. 17/2019*  
\_\_\_\_\_  
Date Signed

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

*September 17, 2019*  
\_\_\_\_\_  
Date Signed



## INDEPENDENT AUDITOR'S REPORT

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

#### Opinion

We have audited the financial statements of School District No. 92 (Nisga'a) which comprise the statement of financial position as at June 30, 2019 and the statements of operations, changes in net financial assets (debt) and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

#### Basis for Opinion

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

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

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

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

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

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

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

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



**CARLYLE SHEPHERD & CO.**

**CHARTERED PROFESSIONAL ACCOUNTANTS**



**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 5, 2019

*Carlyle Shepherd: Co.*

# School District No. 92 (Nisga'a)

## Statement of Financial Position

As at June 30, 2019

Statement 1

	2019 Actual \$	2018 Actual \$
<b>Financial Assets</b>		
Cash and Cash Equivalents	2,180,258	1,255,023
Accounts Receivable		
Other (Note 3)	80,219	58,459
<b>Total Financial Assets</b>	<b>2,260,477</b>	<b>1,313,482</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	644,477	373,747
Unearned Revenue		5,000
Deferred Revenue (Note 6)	487,458	117,250
Deferred Capital Revenue (Note 7)	8,574,890	6,884,783
Employee Future Benefits (Note 8)	31,302	29,118
<b>Total Liabilities</b>	<b>9,738,127</b>	<b>7,409,898</b>
<b>Net Financial Assets (Debt)</b>	<b>(7,477,650)</b>	<b>(6,096,416)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 9)	11,304,338	9,173,538
Prepaid Expenses	39,512	49,829
<b>Total Non-Financial Assets</b>	<b>11,343,850</b>	<b>9,223,367</b>
<b>Accumulated Surplus (Deficit)</b>	<b>3,866,200</b>	<b>3,126,951</b>

Approved by the Board

Signature of the Chairperson of the Board of Education

Date Signed

Sept 17, 2019

Signature of the Superintendent

Date Signed

Sept 17, 2019

Signature of the Secretary Treasurer

Date Signed

September 17, 2019

# School District No. 92 (Nisga'a)

Statement of Operations  
Year Ended June 30, 2019

Statement 2

	2019 Budget \$	2019 Actual \$	2018 Actual \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	283,672	320,521	511,371
Other			31,425
Other Revenue	9,855,303	9,545,170	8,731,097
Rentals and Leases	253,100	261,718	240,254
Investment Income	24,000	45,813	27,165
Amortization of Deferred Capital Revenue	317,223	317,223	419,965
<b>Total Revenue</b>	<b>10,733,298</b>	<b>10,490,445</b>	<b>9,961,277</b>
<b>Expenses</b>			
Instruction	7,346,629	6,302,183	6,278,974
District Administration	1,444,033	1,122,825	1,332,000
Operations and Maintenance	2,003,078	1,983,984	2,012,978
Transportation and Housing	426,776	342,204	396,570
Debt Services	4,500		
<b>Total Expense</b>	<b>11,225,016</b>	<b>9,751,196</b>	<b>10,020,522</b>
<b>Surplus (Deficit) for the year</b>	<b>(491,718)</b>	<b>739,249</b>	<b>(59,245)</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>3,126,951</b>	<b>3,186,196</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>3,866,200</b>	<b>3,126,951</b>

**School District No. 92 (Nisga'a)**  
Statement of Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2019

Statement 4

	2019 Budget \$	2019 Actual \$	2018 Actual \$
<b>Surplus (Deficit) for the year</b>	<u>(491,718)</u>	<u>739,249</u>	<u>(59,245)</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(2,708,101)	(2,545,643)	(883,819)
Amortization of Tangible Capital Assets	414,843	414,843	388,615
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(2,293,258)</u>	<u>(2,130,800)</u>	<u>(495,204)</u>
Use of Prepaid Expenses		10,317	(17,221)
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>10,317</u>	<u>(17,221)</u>
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>(2,784,976)</u>	<u>(1,381,234)</u>	<u>(571,670)</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<u>(1,381,234)</u>	<u>(571,670)</u>
<b>Net Financial Assets (Debt), beginning of year</b>		<u>(6,096,416)</u>	<u>(5,524,746)</u>
<b>Net Financial Assets (Debt), end of year</b>		<u><u>(7,477,650)</u></u>	<u><u>(6,096,416)</u></u>

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

Statement 5

Statement of Cash Flows

Year Ended June 30, 2019

	2019 Actual \$	2018 Actual \$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	739,249	(59,245)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(21,759)	(15,532)
Prepaid Expenses	10,317	(17,221)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	270,729	10,895
Unearned Revenue	(5,000)	
Deferred Revenue	370,208	(3,340)
Employee Future Benefits	2,184	1,761
Amortization of Tangible Capital Assets	414,843	388,615
Amortization of Deferred Capital Revenue	(317,223)	(419,965)
<b>Total Operating Transactions</b>	<b>1,463,548</b>	<b>(114,032)</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(2,472,736)	(883,819)
Tangible Capital Assets -WIP Purchased	(72,907)	
<b>Total Capital Transactions</b>	<b>(2,545,643)</b>	<b>(883,819)</b>
<b>Financing Transactions</b>		
Capital Revenue Received	2,007,330	908,173
<b>Total Financing Transactions</b>	<b>2,007,330</b>	<b>908,173</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>925,235</b>	<b>(89,678)</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>1,255,023</b>	<b>1,344,701</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>2,180,258</b>	<b>1,255,023</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	2,180,258	1,255,023
	<b>2,180,258</b>	<b>1,255,023</b>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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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, 2018 - increase in annual surplus by \$405,807

June 30, 2018 - increase in accumulated surplus and increase in deferred contributions by \$6,545,188

Year-ended June 30, 2019 – increase in annual surplus by \$1,532,622.

June 30, 2019 – increase in accumulated surplus and increase in deferred contributions by \$8,150,717.

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, 2019**

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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, 2019**

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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, 2019**

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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, 2019**

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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.

**l) Expenditures**

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

**Categories of Salaries**

- 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, 2019**

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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, 2019**

**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**

	2019	2018
Due from Federal Government	\$ 59,639	\$ 51,631
Other	28,236	19,075
Allowance for Doubtful Accounts	(7,657)	(12,247)
	<u>\$ 80,218</u>	<u>\$ 58,459</u>

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

	2019	2018
Trade payables	\$ 414,289	\$ 85,533
Salaries and benefits payable	140,753	87,014
Accrued vacation pay	62,780	174,847
Other	26,655	26,353
	<u>\$ 644,477</u>	<u>\$ 373,747</u>

**NOTE 5 UNEARNED REVENUE**

	2019	2018
Balance, beginning of year	\$ 5,000	\$ 5,000
Increase/(Decrease):		
Rental/Lease of facilities		
Net changes for the year	(5,000)	
Balance, end of year	<u>\$ 0.00</u>	<u>\$ 5,000</u>

**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 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled. Detailed information about the changes in deferred revenue is included in Schedule 3A.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

**NOTE 7      DEFERRED CAPITAL REVENUE**

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

	2019	2018
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 34,046	\$ 33,166
Service Cost	4,060	3,469
Interest Cost	994	952
Benefit Payments	(3,989)	(4,031)
Increase (Decrease) in obligation due to Plan Amendment	0	0
Actuarial (Gain) Loss	(2,909)	490
Accrued Benefit Obligation – March 31	<u>\$ 32,202</u>	<u>\$ 34,046</u>

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

Accrued Benefit Obligation – March 31	\$ 32,202	\$ 34,046
Market Value of Plan Assets – March 31	0	0
Funded Status – Surplus (Deficit)	<u>(32,202)</u>	<u>(34,046)</u>
Employer Contributions After Measurement Date	0	0
Benefits Expense After Measurement Date	(1,116)	(1,263)
Unamortized Net Actuarial (Gain) Loss	2,014	6,191
Accrued Benefit Asset (Liability) – June 30	<u>\$ (31,302)</u>	<u>\$ (29,118)</u>

**Reconciliation of Change in Accrued Benefit Liability**

Accrued Benefit Liability – July 1	\$ 29,118	\$ 27,357
Net expense for Fiscal Year	6,173	5,792
Employer Contributions	(3,989)	(4,031)
Accrued Benefit Liability – June 30	<u>\$ 31,302</u>	<u>\$ 29,118</u>

**Components of Net Benefit Expense**

	2019	2018
Service Cost	\$ 3,962	\$ 3,617
Interest Cost	944	968
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	1,267	1,213
Net Benefit Expense (Income)	<u>\$ 6,173</u>	<u>\$ 5,792</u>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

**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%	2.75%
Discount Rate – March 31	2.50%	2.75%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	8.8	8.9

**NOTE 9 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value 2019	Net Book Value 2018
Sites	\$1,168,081	\$1,168,081
Buildings	9,478,162	7,371,480
Furniture & Equipment	193,398	210,148
Vehicles	418,259	365,782
Computer Hardware	46,438	58,047
<b>Total</b>	<b>\$11,304,338</b>	<b>\$9,173,538</b>

**June 30, 2019**

	Opening Cost	Additions	Disposals	Total 2019
Sites	\$1,168,081	\$	\$	\$1,168,081
Buildings	18,953,323	2,430,517		21,383,840
Furniture & Equipment	273,736	10,624	37,389	246,971
Vehicles	520,248	104,502	24,255	600,495
Computer Hardware	58,047			58,047
<b>Total</b>	<b>\$20,973,435</b>	<b>\$2,545,643</b>	<b>\$61,644</b>	<b>\$23,457,434</b>

	Opening Accumulated Amortization	Additions	Disposals	Total 2019
Sites	\$	\$	\$	\$
Buildings	11,581,843	323,835		11,905,678
Furniture & Equipment	63,588	27,374	37,389	53,573
Vehicles	154,466	52,025	24,255	182,236
Computer Hardware		11,609		11,609
Computer Software	1		1	
<b>Total</b>	<b>\$11,799,898</b>	<b>\$ 414,843</b>	<b>\$61,645</b>	<b>\$12,153,096</b>

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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

**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				
Computer Software	1			1
<b>Total</b>	<b>\$11,520,283</b>	<b>\$ 388,615</b>	<b>\$109,000</b>	<b>\$11,799,898</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, 2018, the Teachers' Pension Plan has about 46,000 active members and approximately 38,000 retired members. As of December 31, 2018, the Municipal Pension Plan has about 197,000 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, 2017, indicated a \$1,656 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.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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

The school district paid \$608,596 for employer contributions to the plans for the year ended June 30, 2019 (2018: \$665,585).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2020, with results available in 2021. 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, 2019, were as follows:

- 518,389 transferred from operating to local capital.

**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 19, 2019.

**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, 2019, the amount and timing of such liabilities are not reasonably determined.



**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 15     EXPENSE BY OBJECT**

	2019	2018
Salaries and benefits	\$ 7,256,265	\$ 7,559,218
Services and supplies	2,080,088	2,072,689
Amortization	414,843	388,615
	<u>\$ 9,751,196</u>	<u>\$ 10,020,522</u>

**NOTE 16     INTERNALLY RESTRICTED SURPLUS – OPERATING FUND**

*(Please refer to the Financial Health Working Group Toolkit "Accumulated Operating Surplus" for guidance relating to categorization of internally restricted operating surplus.)*

Internally Restricted (appropriated) by Board for:

<i>Open Purchase Orders</i>	<u>\$ 25,343</u>	
<i>Education Plan</i>	<u>1,739</u>	
<i>CUPE SSEAC</i>	<u>2,008</u>	
<i>Shoulder Tapper/Dash</i>	<u>8,000</u>	
<i>Professional Development</i>	<u>25,000</u>	
<i>Underspent ABED</i>	<u>11,342</u>	
Subtotal Internally Restricted		<u>\$73,432</u>
Unrestricted Operating Surplus (Deficit)		<u>\$245,048</u>
Total Available for Future Operations		<u>\$318,480</u>

**NOTE 17     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.

**SCHOOL DISTRICT No. 92 (NISGA'A)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**NOTE 18     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, 2019**

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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 1

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

	Operating Fund	Special Purpose Fund	Capital Fund	2019 Actual	2018 Actual
	\$	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>			3,126,951	3,126,951	3,186,196
<b>Changes for the year</b>					
Surplus (Deficit) for the year	836,869		(97,620)	739,249	(59,245)
Interfund Transfers	(518,389)		518,389	-	-
Local Capital	318,480	-	420,769	739,249	(59,245)
<b>Net Changes for the year</b>	<b>318,480</b>	<b>-</b>	<b>3,547,720</b>	<b>3,866,200</b>	<b>3,126,951</b>

Accumulated Surplus (Deficit), end of year - Statement 2

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

Schedule 2

Schedule of Operating Operations

Year Ended June 30, 2019

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	(749,568)	268,043	(528,095)
Other			31,425
Other Revenue	8,700,964	7,875,570	8,621,667
Rentals and Leases	253,100	261,718	240,254
Investment Income	24,000	45,813	27,147
<b>Total Revenue</b>	<u>8,228,496</u>	<u>8,451,144</u>	<u>8,392,398</u>
<b>Expenses</b>			
Instruction	5,213,355	4,634,410	5,184,365
District Administration	1,444,033	1,122,825	1,332,000
Operations and Maintenance	1,533,930	1,514,836	1,570,058
Transportation and Housing	426,776	342,204	396,570
<b>Total Expense</b>	<u>8,618,094</u>	<u>7,614,275</u>	<u>8,482,993</u>
<b>Operating Surplus (Deficit) for the year</b>	<u>(389,598)</u>	<u>836,869</u>	<u>(90,595)</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased			(58,047)
Local Capital	394,098	(518,389)	139,792
Other	(4,500)		
<b>Total Net Transfers</b>	<u>389,598</u>	<u>(518,389)</u>	<u>81,745</u>
<b>Total Operating Surplus (Deficit), for the year</b>	<u>-</u>	<u>318,480</u>	<u>(8,850)</u>
<b>Operating Surplus (Deficit), beginning of year</b>			8,850
<b>Operating Surplus (Deficit), end of year</b>		<u>318,480</u>	-
<b>Operating Surplus (Deficit), end of year</b>			
Unrestricted		318,480	
<b>Total Operating Surplus (Deficit), end of year</b>		<u>318,480</u>	-

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

Schedule 2A

Schedule of Operating Revenue by Source

Year Ended June 30, 2019

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	7,533,999	7,534,078	7,538,073
ISC/LEA Recovery	(8,578,881)	(7,371,452)	(8,377,438)
Other Ministry of Education Grants			
Pay Equity	116,874	1,598	116,874
Funding for Graduated Adults		1,174	
Transportation Supplement	130,091	1,779	130,091
Economic Stability Dividend		4,290	2,424
Return of Administrative Savings			38,961
Carbon Tax Grant	2,175	1,350	2,175
Employer Health Tax Grant		19,231	
Strategic Priorities - Mental Health Grant	37,000	37,000	
Support Staff Benefits Grant	80	1	80
BCTEA - LEA Capacity Building Grant		27,400	
FSA/Provincial Exams Grant	4,094	4,094	4,094
Shoulder Tappers	5,000	5,000	
MYED Travel		2,500	16,571
<b>Total Provincial Grants - Ministry of Education</b>	<b>(749,568)</b>	<b>268,043</b>	<b>(528,095)</b>
<b>Provincial Grants - Other</b>			<b>31,425</b>
<b>Tuition</b>			
<b>Other Revenues</b>			
LEA Funding from First Nations	8,645,564	7,821,016	8,597,897
Miscellaneous			
Miscellaneous	49,400	48,554	17,570
Art Starts	6,000	6,000	6,200
<b>Total Other Revenue</b>	<b>8,700,964</b>	<b>7,875,570</b>	<b>8,621,667</b>
<b>Rentals and Leases</b>	<b>253,100</b>	<b>261,718</b>	<b>240,254</b>
<b>Investment Income</b>	<b>24,000</b>	<b>45,813</b>	<b>27,147</b>
<b>Total Operating Revenue</b>	<b>8,228,496</b>	<b>8,451,144</b>	<b>8,392,398</b>

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

Schedule 2B

Schedule of Operating Expense by Object

Year Ended June 30, 2019

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	2,721,884	2,596,339	2,776,224
Principals and Vice Principals	635,638	593,582	607,794
Educational Assistants	325,000	179,026	363,332
Support Staff	895,500	847,231	974,840
Other Professionals	917,355	833,563	837,237
Substitutes	241,000	235,277	278,949
<b>Total Salaries</b>	<b>5,736,377</b>	<b>5,285,018</b>	<b>5,838,376</b>
<b>Employee Benefits</b>	<b>1,310,137</b>	<b>982,876</b>	<b>1,056,132</b>
<b>Total Salaries and Benefits</b>	<b>7,046,514</b>	<b>6,267,894</b>	<b>6,894,508</b>
<b>Services and Supplies</b>			
Services	308,100	283,391	256,650
Student Transportation	54,000	87,147	104,063
Professional Development and Travel	149,633	143,237	145,972
Rentals and Leases	9,600		16,425
Dues and Fees	21,304	25,165	27,750
Insurance	37,400	16,706	36,636
Supplies	728,543	479,889	711,576
Utilities	263,000	310,846	289,413
<b>Total Services and Supplies</b>	<b>1,571,580</b>	<b>1,346,381</b>	<b>1,588,485</b>
<b>Total Operating Expense</b>	<b>8,618,094</b>	<b>7,614,275</b>	<b>8,482,993</b>

**School District No. 92 (Nisga'a)**  
Operating Expense by Function, Program and Object  
Year Ended June 30, 2019

Schedule 2C

	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	2,095,462	37,617				73,376	2,206,455
1.03 Career Programs	27,034						27,034
1.07 Library Services							
1.08 Counselling	134,073						134,073
1.10 Special Education	99,767	19,632	87,946				332,129
1.30 English Language Learning	88,471		5,158			124,784	93,629
1.31 Aboriginal Education	125,000	90,638	85,922		7,047		308,607
1.41 School Administration		445,695		154,708		230	600,633
1.60 Summer School	26,532						26,532
<b>Total Function 1</b>	<b>2,596,339</b>	<b>593,582</b>	<b>179,026</b>	<b>154,708</b>	<b>7,047</b>	<b>198,390</b>	<b>3,729,092</b>
<b>4 District Administration</b>							
4.11 Educational Administration				22,318	223,352		245,670
4.40 School District Governance					52,906		52,906
4.41 Business Administration				41,336	394,579		435,915
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,654</b>	<b>670,837</b>	<b>-</b>	<b>734,491</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					41,477		41,477
5.50 Maintenance Operations				519,766	81,020	36,887	637,673
5.52 Maintenance of Grounds							-
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>519,766</b>	<b>122,497</b>	<b>36,887</b>	<b>679,150</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					33,182		33,182
7.70 Student Transportation				57,099			57,099
7.73 Housing				52,004			52,004
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>109,103</b>	<b>33,182</b>	<b>-</b>	<b>142,285</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>2,596,339</b>	<b>593,582</b>	<b>179,026</b>	<b>847,231</b>	<b>833,563</b>	<b>235,277</b>	<b>5,285,018</b>



**School District No. 92 (Nisga'a)**  
Operating Expense by Function, Program and Object  
Year Ended June 30, 2019

Schedule 2C

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2019 Actual	2019 Budget	2018 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	2,206,455	425,697	2,632,152	111,853	2,744,005	3,040,160	2,819,617
1.03 Career Programs	27,034	5,975	33,009	-	33,009	60,106	67,253
1.07 Library Services	-	-	-	568	568	3,500	331
1.08 Counselling	134,073	27,260	161,333	3,518	164,851	198,600	163,350
1.10 Special Education	332,129	44,464	376,593	22	376,615	489,000	763,147
1.30 English Language Learning	93,629	20,654	114,283	-	114,283	115,000	121,942
1.31 Aboriginal Education	308,607	94,683	403,290	34,318	437,608	448,950	483,699
1.41 School Administration	600,633	100,098	700,731	26,452	727,183	823,664	733,278
1.60 Summer School	26,532	4,550	31,082	5,206	36,288	34,375	31,748
<b>Total Function 1</b>	<b>3,729,092</b>	<b>723,381</b>	<b>4,452,473</b>	<b>181,937</b>	<b>4,634,410</b>	<b>5,213,355</b>	<b>5,184,365</b>
<b>4 District Administration</b>							
4.11 Educational Administration	245,670	30,239	275,909	26,556	302,465	525,340	435,408
4.40 School District Governance	52,906	1,409	54,315	72,926	127,241	136,086	132,523
4.41 Business Administration	435,915	72,724	508,639	184,480	693,119	782,607	764,069
<b>Total Function 4</b>	<b>734,491</b>	<b>104,372</b>	<b>838,863</b>	<b>283,962</b>	<b>1,122,825</b>	<b>1,444,033</b>	<b>1,332,000</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	41,477	9,312	50,789	13,872	64,661	71,900	89,773
5.50 Maintenance Operations	637,673	118,893	756,566	380,863	1,137,429	1,194,030	1,202,353
5.52 Maintenance of Grounds	-	-	-	2,150	2,150	5,000	4,543
5.56 Utilities	-	-	-	310,596	310,596	263,000	273,389
<b>Total Function 5</b>	<b>679,150</b>	<b>128,205</b>	<b>807,355</b>	<b>707,481</b>	<b>1,514,836</b>	<b>1,533,930</b>	<b>1,570,058</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	33,182	7,449	40,631	-	40,631	46,500	44,519
7.70 Student Transportation	57,099	9,503	66,602	93,550	160,152	187,176	201,943
7.73 Housing	52,004	9,966	61,970	79,451	141,421	193,100	150,108
<b>Total Function 7</b>	<b>142,285</b>	<b>26,918</b>	<b>169,203</b>	<b>173,001</b>	<b>342,204</b>	<b>426,776</b>	<b>396,570</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	-	-	-	-	-	-	-
<b>Total Functions 1 - 9</b>	<b>5,285,018</b>	<b>982,876</b>	<b>6,267,894</b>	<b>1,346,381</b>	<b>7,614,275</b>	<b>8,618,094</b>	<b>8,482,993</b>

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

## Schedule of Special Purpose Operations

Year Ended June 30, 2019

Schedule 3

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	1,033,240	52,478	1,039,466
Other Revenue	1,154,339	1,669,600	109,430
Investment Income			18
<b>Total Revenue</b>	<u>2,187,579</u>	<u>1,722,078</u>	<u>1,148,914</u>
<b>Expenses</b>			
Instruction	2,133,274	1,667,773	1,094,609
Operations and Maintenance	54,305	54,305	54,305
<b>Total Expense</b>	<u>2,187,579</u>	<u>1,722,078</u>	<u>1,148,914</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, 2019

Schedule 3A

Deferred Revenue, beginning of year

Add: Restricted Grants  
Provincial Grants - Ministry of Education  
Other

Less: Allocated to Revenue  
Recovered

Deferred Revenue, end of year

**Revenues**

Provincial Grants - Ministry of Education  
Other Revenue

**Expenses**

Salaries  
Teachers  
Principals and Vice Principals  
Educational Assistants  
Support Staff

Employee Benefits  
Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Net Revenue (Expense)

Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	District Community Literacy Plan
\$	\$	\$	\$	\$	\$	\$	\$	\$
		9,834			14,316			12,625
54,305	29,335		37,000	9,800	133,868	124,130	635,486	
53,562	28,934	38,497			132,037	122,442	626,787	28,556
107,867	58,269	38,497	32,000	9,800	265,905	246,572	1,262,273	
54,305	29,335	37,389	24,800	-	148,184	124,130	635,486	21,690
53,562	28,934				132,037	122,442	626,787	
-	-	10,942	7,200	9,800	-	-	-	19,491
743	401		24,800		16,147	1,688	8,699	
53,562	28,934	37,389			132,037	122,442	626,787	21,690
54,305	29,335	37,389	24,800	-	148,184	124,130	635,486	21,690
41,851	23,468				43,063	54,562	500,300	
41,851	23,468	-	-	-	53,483	54,562	500,300	-
6,752	5,867				14,695	13,640	135,186	
5,702		37,389	24,800		80,006	55,928		21,690
54,305	29,335	37,389	24,800	-	148,184	124,130	635,486	21,690
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

	Skills Trades Training	Wellhead McConnel Foundation	NLG/NLC Enhancement Fund	FNESC Skills Link Program	FNESC Language Program	Jordan's Principals	TOTAL
\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	26,101		54,374				117,250
Add:							
Restricted Grants							
Provincial Grants - Ministry of Education							
Other	25,000	3,000		17,955	893,207	67,147	1,018,924
	25,000	3,000	-	17,955	893,207	67,147	2,037,124
Less: Allocated to Revenue	5,631	798	17,381	16,720	539,082	67,147	3,056,048
Recovered							1,723,078
Deferred Revenue, end of year	45,470	2,202	36,993	1,235	354,125	-	963,762
							487,458
Revenues							
Provincial Grants - Ministry of Education							
Other Revenue	5,631	798	17,381	16,720	539,082	67,147	52,478
	5,631	798	17,381	16,720	539,082	67,147	1,669,600
Expenses							
Salaries							
Teachers					50,696		550,996
Principals and Vice Principals					30,077		40,497
Educational Assistants					34,659		101,190
Support Staff							96,413
	-	-	-	-	115,432	-	789,096
Employee Benefits					23,134		199,274
Services and Supplies	5,631	798	17,381	16,720	400,516	67,147	733,708
	5,631	798	17,381	16,720	539,082	67,147	1,722,078
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-
Interfund Transfers							
	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-

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

Schedule 4

Schedule of Capital Operations

Year Ended June 30, 2019

	2019 Budget	2019 Actual			2018 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Amortization of Deferred Capital Revenue	317,223	317,223		317,223	419,965
<b>Total Revenue</b>	317,223	317,223	-	317,223	419,965
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	414,843	414,843		414,843	388,615
Debt Services					
Capital Loan Interest	4,500			-	
<b>Total Expense</b>	419,343	414,843	-	414,843	388,615
<b>Capital Surplus (Deficit) for the year</b>	(102,120)	(97,620)	-	(97,620)	31,350
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased				-	58,047
Local Capital	(394,098)		518,389	518,389	(139,792)
Capital Loan Payment	4,500			-	
<b>Total Net Transfers</b>	(389,598)	-	518,389	518,389	(81,745)
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets Purchased from Local Capital		622,891	(622,891)	-	
<b>Total Other Adjustments to Fund Balances</b>		622,891	(622,891)	-	
<b>Total Capital Surplus (Deficit) for the year</b>	(491,718)	525,271	(104,502)	420,769	(50,395)
<b>Capital Surplus (Deficit), beginning of year</b>		2,628,351	498,600	3,126,951	3,177,346
<b>Capital Surplus (Deficit), end of year</b>		3,153,622	394,098	3,547,720	3,126,951

# School District No. 92 (Nisga'a)

Tangible Capital Assets

Year Ended June 30, 2019

Schedule 4A

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	1,168,081	18,953,323	273,736	520,248	-	58,047	20,973,435
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,839,221					1,839,221
Deferred Capital Revenue - Other			10,624				10,624
Local Capital		518,389		104,502			622,891
Decrease:							
Deemed Disposals		2,357,610	10,624	104,502	-	-	2,472,736
Cost, end of year	-	-	37,389	24,255	-	-	61,644
Work in Progress, end of year	1,168,081	21,310,933	37,389	24,255	-	-	61,644
Cost and Work in Progress, end of year	1,168,081	21,383,840	246,971	600,495	-	58,047	23,384,527
Accumulated Amortization, beginning of year							72,907
Changes for the Year							23,457,434
Increase: Amortization for the Year		11,581,843	63,588	154,466			11,799,897
Decrease:							
Deemed Disposals		323,835	27,374	52,025		11,609	414,843
Accumulated Amortization, end of year			37,389	24,255			61,644
			37,389	24,255			61,644
		11,905,678	53,573	182,236		11,609	12,153,096
Tangible Capital Assets - Net	1,168,081	9,478,162	193,398	418,259	-	46,438	11,304,338

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

Schedule 4B

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2019

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year					-
Changes for the Year					
Increase:					
Deferred Capital Revenue - Other	72,907				72,907
	72,907	-	-	-	72,907
Net Changes for the Year	72,907	-	-	-	72,907
Work in Progress, end of year	72,907	-	-	-	72,907

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

Schedule 4C

Deferred Capital Revenue

Year Ended June 30, 2019

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	6,426,334	118,854		6,545,188
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,839,221	10,624		1,849,845
	1,839,221	10,624	-	1,849,845
Decrease:				
Amortization of Deferred Capital Revenue	304,623	12,600		317,223
	304,623	12,600	-	317,223
Net Changes for the Year	1,534,598	(1,976)	-	1,532,622
Deferred Capital Revenue, end of year	7,960,932	116,878	-	8,077,810
Work in Progress, beginning of year				-
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress		72,907		72,907
	-	72,907	-	72,907
Net Changes for the Year	-	72,907	-	72,907
Work in Progress, end of year	-	72,907	-	72,907
Total Deferred Capital Revenue, end of year	7,960,932	189,785	-	8,150,717



# School District No. 92 (Nisga'a)

Changes in Unspent Deferred Capital Revenue  
Year Ended June 30, 2019

Schedule 4D

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	339,595					339,595
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	1,512,638		494,692			1,512,638
Provincial Grants - Other	1,512,638	-	494,692	-	-	494,692
Decrease:						
Transferred to DCR - Capital Additions	1,839,221		10,624			1,849,845
Transferred to DCR - Work in Progress	1,839,221	-	72,907			72,907
			83,531	-	-	1,922,752
Net Changes for the Year	(326,583)	-	411,161	-	-	84,578
Balance, end of year	13,012	-	411,161	-	-	424,173

**School District  
Statement of Financial Information (SOFI)**

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

**Fiscal Year Ended June 30, 2019**

**SCHEDULE OF DEBT**

**NIL**

Prepared as required by *Financial Information Regulation*, Schedule 1, section 4

**School District  
Statement of Financial Information (SOFI)**

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

**Fiscal Year Ended June 30, 2019**

**Schedule of Guarantee and Indemnity Agreements**

**School District No.92 (Nisga'a) has not given any guarantee or indemnity under the  
Guarantees and Indemnities Regulation.**

Prepared as required by *Financial Information Regulation*, Schedule 1, section 5

School District 92 (Nisga'a)  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30,2019

NAME	POSITION	REMUNERATION	EXPENSE
-----			
ELECTED OFFICIALS :			
Azak, Alvin		10,344.00	3,624.78
Barton, Sally		3,660.00	
Davis, Elsie		11,628.00	9,856.61
Hayduk, Norm		10,344.00	5,906.72
Munroe, Tabitha		3,448.00	82.50
Ousey, Charlene		6,873.66	3,836.66
Stevens, Floyde		6,608.66	6,451.96
		-----	-----
TOTAL ELECTED OFFICIALS		52,906.32	29,759.23
DETAILED EMPLOYEES > 75,000.00 :			
Azak, Cecilia		79,994.62	67.20
Azak, Derek		89,688.98	
Azak, Tanya		122,996.13	617.42
Beardsell, Sara J.		89,469.84	
Borosa, Jacqueline		123,519.44	295.46
Cross, Noreen		84,091.21	400.00
Cullen, Sharon		100,937.83	2,960.44
DiFilippo, Marguerite		100,470.63	1,458.48
Doolan, Rosetta		87,793.97	627.68
Erickson, Kathleen		96,717.41	80.00
Etwaroo, Ramnarine		89,090.58	42.42
Gosnell, Keith		79,035.21	
Griffin, Lena		100,568.77	562.97
Hansen, Kim		98,742.07	305.01
Hotson, Richard		95,536.54	
Krom, Janneke		86,047.25	
Laird, Robert		82,101.60	293.50
MacLean, Orton Douglas		89,126.52	3,353.58
McMillan, Teresa		89,237.99	550.00
Morgan, Vanessa		105,064.65	698.96
Morven, Calvin		96,250.83	2,585.30
Mueller, Rhonda		83,798.84	2,041.82
Newman, Lois		91,254.30	330.00
Peal, Charity		97,426.33	250.50
Plana-Alcuaz, Regie Marie		95,373.54	
Pleunis, Wouter		88,800.06	619.33
Rhodes, Joseph		161,870.60	4,641.53
Rippon, Valerie		92,653.09	116.14
Robinson, Lavita		122,614.99	1,040.90
Stewart, Carey		145,471.77	1,288.02
Swin, Martha		107,091.34	
Tait, Larry		79,770.53	
Tanner, Kory		127,950.38	3,710.00
Thompson, George		98,540.69	1,568.36
Wakaruk, Orest		175,325.15	8,740.71
White, Angella		95,708.72	3,364.98
Wilson, Linda		89,477.90	106.72
		-----	-----
TOTAL DETAILED EMPLOYEES > 75,000.00		3,739,610.30	42,717.43

11/04/19 12:51:37  
SDS GUI

School District 92 (Nisga'a)  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30, 2019

PAGE 2  
ACR01C41

NAME	POSITION	REMUNERATION	EXPENSE
-----	-----	-----	-----
TOTAL EMPLOYEES <= 75,000.00		2,688,131.64	53,375.14
		=====	=====
TOTAL		6,480,648.26	125,851.80
TOTAL EMPLOYER PREMIUM FOR CPP/EI			290,104.58

**School District  
Statement of Financial Information (SOFI)**

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

**Fiscal Year Ended June 30, 2019**

**STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between School District No.92 (Nisga'a) and its non-unionized employees during fiscal year 2018-2019.

Prepared as required by *Financial Information Regulation*, Schedule 1, subsection 6(7)

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School District 92 (Nisga'a)  
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICE  
YEAR ENDED JUNE 30,2019

PAGE 1  
ACR01C42

VENDOR NAME

EXPENSE

-----  
DETAILED VENDORS > 25,000.00 :

101 INDUSTRIES LTD.	1,115,982.53
APPLE CANADA INC. C3120	187,970.27
BC HYDRO & POWER AUTHORITY	284,535.69
BOW VALLEY MACHINE SHOP LIMITED	50,389.47
BULKLEY-STIKINE JANITORS' WAREHOUSE	39,735.51
CATHY MCCUBBIN	35,475.17
CDW CANADA	39,564.30
COAST MOUNTAIN CHEVROLET BUICK GMC	46,734.99
DEBORAH AMARAL	49,218.90
FINNING CANADA	61,039.33
HABITAT SYSTEMS	132,576.97
KONDOLAS FURNITURE	27,769.93
KRISTI CLIFTON	34,279.21
LISIMS EARLY LEARNING PARTNERSHIP	32,200.00
Municipal Pension Plan	161,090.81
N. HARRIS COMPUTER CORPORATION	51,515.53
NORTHWEST CONSTRUCTION SERVICES	515,446.73
NORTHWEST FUELS	45,501.45
PACIFIC BLUE CROSS	89,341.83
PATRICIA B. WEST	34,813.00
PEBT IN TRUST	27,530.51
PROGRESSIVE VENTURES LTD	343,064.68
ROCKY POINT ENGINEERING	80,884.72
Receiver General EHT	35,000.00
SAVE ON FOODS #983	69,442.37
SHERRY ANDERSON IN TRUST	64,137.06
SINCLAIR SUPPLY LTD	29,230.80
TERRACE BUILDERS CENTRE LTD.	39,722.81
Teachers Pension Plan	447,505.68

TOTAL DETAILED VENDORS > 25,000.00

-----  
4,171,700.25

TOTAL VENDORS <= 25,000.00

953,600.52

TOTAL PAYMENTS FOR THE GOODS AND SERVICES

=====

5,125,300.77

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SDS GUI

School District 92 (Nisga'a)  
PAYMENT TO FINANCIAL STATEMENT RECONCILIATION  
YEAR ENDED JUNE 30,2019

PAGE 1

ACR01C43

## SCHEDULED PAYMENTS

-----

REMUNERATION	6,480,648.26
EMPLOYEE EXPENSES	125,851.80
EMPLOYER CPP/EI	290,104.58
PAYMENTS FOR GOODS AND SERVICES	5,125,300.77
TOTAL SCHEDULED PAYMENTS	12,021,905.41

## RECONCILIATION ITEMS

-----

NONCASH ITEMS:	
ACCOUNTS PAYABLE ACCRUALS	219,175.00-
PAYROLL ACCRUALS	53,739.00-
INVENTORIES AND PREPAIDS	10,317.00
PAYMENTS INCLUDED:	
TAXABLE BENEFITS	46,643.55-
OTHER:	
THIRD PARTY RECOVERIES	1,175,743.52-
GST/HST REBATE	123,442.66-
RECOVERIES OF EXPENSES	113,500.00-
MISCELLANEOUS	548,782.68-
TOTAL RECONCILIATION ITEMS	2,270,709.41-

## FINANCIAL STATEMENT EXPENDITURES

-----

OPERATING FUND	7,614,275.00
TRUST FUND	1,722,078.00
CAPITAL FUND	414,843.00
TOTAL FINANCIAL STATEMENT EXPENDITURES	9,751,196.00

BALANCE

=====

0.00