



The Board of Education of School District No. 61 (Greater Victoria)
Regular Board Meeting, Monday, September 15, 2014 @ 7:30 p.m.
Goward House (Lower Floor) - 2495 Arbutus Road

AGENDA

A. COMMENCEMENT OF MEETING

The Greater Victoria School District wishes to recognize and acknowledge the Esquimalt and Songhees Nations, on whose traditional territories, we live, we learn, and we do our work.

- A1. Approval of the Agenda (p 01-02)
- A2. Approval of the Minutes
 - a) Approval of the June 16, Regular Board Minutes (p 03-08)
 - b) Approval of the August 25, 2014 Special Board Minutes (p 09-10)
- A3. Business arising from the Minutes
- A4. Student Achievement
- A5. District Presentations
- A6. Community Presentations (5 minutes per presentation)
- A7. Trustees' Reports

B. CHAIR'S REPORT

C. BOARD COMMITTEE REPORTS

- C1. Joint Education Policy Development and Operations, Policy and Planning Committee
 - a) Minutes from the September 8, 2014 meeting – Information only (p 11-13)

**Note: This meeting is being audio recorded
except for A4. Student Achievement.**

D. DISTRICT LEADERSHIP TEAM REPORTS**D1. Superintendent's Report****D2. Secretary-Treasurer's Report****a) 2013/2014 Audited Financial Statements**

(p 14-55)

That the internally restricted surplus appropriation of \$14,305,021 as shown on Schedule 2 of the Financial Statements , being held for school level funds \$4,966,701 (Note A), unspent project budgets \$2,507,438 (Note B), purchase order commitments \$530,882 (Note C), and the previously approved budgeted surplus \$6,300,000 (Note D) be approved;

That the June 30, 2014 unrestricted operating surplus of \$4,250,959 (Note E) be carried forward to be applied towards the 2015/2016 projected deficit; (The deficit is forecast to be in excess of \$6.3 million.)

That the audited financial statements of the Board of Education of School District No. 61 (Greater Victoria), for the year ended June 30, 2014, be approved;

And that the Board Chair, the Superintendent and the Secretary-Treasurer be authorized to execute these statements, where applicable, on behalf of the Board.

b) Statement of Financial Information

(p 56-76)

That the Board of Education of School District No. 61 (Greater Victoria) approves the schedules as required by the Financial Information Act for the period July 1, 2013 to June 30, 2014.

E. REPORTS FROM TRUSTEE REPRESENTATIVES**F. NEW BUSINESS/NOTICE OF MOTIONS****G. COMMUNICATIONS****H. PUBLIC DISCLOSURE OF IN-CAMERA ITEMS****I. ADJOURNMENT**

***Note: This meeting is being audio recorded
except for A4. Student Achievement.***



**The Board of Education of School District No. 61 (Greater Victoria)
June 16, 2014 Regular Board Meeting - Tolmie Boardroom, 556 Boleskine Road**

MINUTES

Present:

Trustees Peg Orcherton, Chair, Bev Horsman, Vice-Chair, Tom Ferris, Elaine Leonard, Edith Loring-Kuhanga, Diane McNally, Deborah Nohr

Regrets:

Trustees Catherine Alpha, Michael McEvoy

Administration:

Sherri Bell, Superintendent of Schools, Debra Laser, Secretary-Treasurer, Pat Duncan, Deputy Superintendent, Dave Pitre, Associate Superintendent, Katrina Ball, Associate Secretary-Treasurer, Janine Roy, District Principal, Learning Initiatives, Vicki Hanley, Recording Secretary

The meeting was called to order at 7:39 p.m.

Chair Orcherton recognized and acknowledged the Esquimalt and Songhees Nations, on whose traditional territories, we live, we learn, and we do our work.

Introductions were made around the Board table.

A. COMMENCEMENT OF THE MEETING

A1. Approval of the Agenda

It was moved and seconded:

That the June 16, 2014 Agenda be approved with the following changes/additions:

A4. Community Presentations

b) Audrey Smith, Vice-President, VCPAC

A5. Trustees' Reports

- a) Trustee McNally
- b) Trustee Loring-Kuhanga
- c) Trustee Ferris
- d) Trustee Horsman

D1. b) District Retirement Tea

F. New Business/Notice of Motions

F3. Trustee Nohr - Letter to Premier Clark and Minister Fassbender

Motion Carried Unanimously

A2. Approval of the Minutes

- a) It was moved and seconded:

That the May 20, 2014 Regular Board Minutes be approved.

Motion Carried Unanimously

A3. Business arising from the Minutes - None**A4. Community Presentations**

- a) Vincenza Gruppuso, Director of the Victoria Confederation of Parent Advisory Councils (VCPAC), attended the Board meeting on behalf of VCPAC and as a parent with children in the public school system. Ms. Gruppuso spoke to the Board regarding class size and composition and stated that she believes imposing limits in the classroom with respect to composition sends the wrong message to children.
- b) Audrey Smith, Vice-President of VCPAC, attended the Board meeting on behalf of the President, John Bird. Ms. Smith introduced the 2014-2015 executive members of VCPAC and highlighted the priorities and initiatives for the coming year. The main goals will be to provide leadership, promote and facilitate cultural change in our schools and advocate for students rights.

A5. Trustees' Reports

- a) Trustee McNally reported that she attended the Aboriginal Nations Education graduation celebration at the Songhees Wellness Centre and year end concerts at Central Middle School and Rockheights Middle School.
- b) Trustee Loring-Kuhanga reported that she attended the Aboriginal Nations Education graduation celebration and thanked the ANED staff for a job well done.
- c) Trustee Ferris thanked Superintendent Bell and the District Leadership Team for their hard work this year.
- d) Trustee Horsman reported that she attended the retirement celebration for Principal Lynn Moorhouse from Craigflower Elementary, the Aboriginal Nations Education graduation celebration, the District strings concert which honored former Superintendent, John Gaipman, the Kiwanis Luncheon which honored District Grade 12 students, and finally, had the pleasure of speaking at the graduation ceremonies for Mt. Douglas and Reynolds High Schools.

B. CHAIR'S REPORT

Chair Orcherton reported that she attended and spoke at graduation celebrations for Lambrick Park, Aboriginal Nations Education and SJ Willis Education Centre. Chair Orcherton further reported that she has been engaged in meetings, conference calls and media interviews pertaining to the ongoing job action.

Chair Orcherton thanked all teachers, administration, District staff, CUPE and ASA members who have worked so hard this year for students.

C. BOARD COMMITTEE REPORTS

C1. Education Policy Development Committee

- a) The June 2, 2014 meeting minutes were received for information.
- b) Trustee Horsman referred to the minutes from the Education Policy Development Committee meeting and presented the following recommended motion.

It was moved and seconded:

- i) That the Board of Education of School District No. 61 (Greater Victoria) supports the work of the French Immersion Committee.

Trustee Horsman proposed the following amended wording for the motion and provided her rationale. Discussion ensued amongst the Trustees with questions of clarification being answered by Trustee Horsman and Trustee Ferris.

It was moved and seconded:

- i) That the motion "*That the Board of Education of School District No. 61 (Greater Victoria) supports the work of the French Immersion Committee*" be amended to replace the word 'work' with 'recommendation' and by adding 'regarding kindergarten registration' after the word 'Committee'.
- Motion carried Unanimously**

Chair Orcherton called for the question on the main motion as amended.

It was moved and seconded:

- i) That the Board of Education of School District No. 61 (Greater Victoria) supports the recommendation of the French Immersion Committee regarding kindergarten registration.
- Motion carried Unanimously**

Trustee Horsman referred to the minutes from the Education Policy Development Committee meeting and presented the following recommended motion. Discussion ensued amongst the Trustees with questions of clarification being asked of Superintendent Bell.

It was moved and seconded:

- ii) That the Board of Education of School District No. 61 (Greater Victoria) receives the 2014-2015 Achievement Contract.
- Motion Carried**

For: Trustees Ferris, McNally, Loring-Kuhanga, Orcherton, Horsman, Leonard
Abstain: Trustee Nohr

C2. Operations, Policy and Planning Committee

- a) The June 9, 2014 meeting minutes were received for information.
- b) Trustee Leonard referred to the minutes from the Operations, Policy and Planning Committee meeting and presented the following recommended motions.

It was moved and seconded:

- i) That the Board of Education of School District No. 61 (Greater Victoria) approves the revised Policy 3450.1 School (Non-Public) funds.
Motion Carried Unanimously

It was moved and seconded:

- ii) That the Board of Education of School District No. 61 (Greater Victoria) agrees to give all three readings of Bylaw 9250.2, Notices of Motion at the meeting of June 16, 2014.
Motion Carried Unanimously

It was moved and seconded:

That Bylaw 9250.2, Notices of Motion be:

Read a first time this 16th day of June, 2014;
Read a second time this 16th day of June, 2014;
Read a third time, passed and adopted this 16th day of June, 2014.
Motion Carried Unanimously

It was moved and seconded:

- iii) That the Board of Education of School District No. 61 (Greater Victoria) modify its letterhead to include a footer to reflect the composition of the entire Board.

Discussion ensued amongst the Trustees with Trustee McNally accepting the suggestion to delete "*include a footer to*" from the motion.

It was moved and seconded:

- iii) That the Board of Education of School District No. 61 (Greater Victoria) modify its letterhead to reflect the composition of the entire Board.
Motion Carried Unanimously

DISTRICT LEADERSHIP TEAM REPORTS

D1. Superintendent's Report

- a) Superintendent Bell presented the fees for the District's Specialty Academy programs for the 2014-2015 school year and advised that there are no fee increases and that there is one additional academy at Esquimalt High School for rugby. Discussion ensued amongst the Trustees with questions of clarification being asked of Superintendent Bell.

It was moved and seconded:

That the Board of Education of School District No. 61 (Greater Victoria) makes available to the public via the District website, the schedules of fees that have been approved by the School Planning Councils for the District's Specialty Academy programs.
Motion Carried Unanimously

- b) Superintendent Bell reported that she was informed the morning of June 12, 2014 that there would be a picket line at the retirement tea venue and made the difficult decision to postpone the District Retirement Tea until a later date.

D2. Secretary-Treasurer's Report

- a) Secretary-Treasurer Laser stated that the district must appoint an Elections Officer to assist with the November 15, 2014 school trustee election. Discussion ensued amongst the Trustees with questions of clarification being asked of Secretary-Treasurer Laser.

It was moved and seconded:

That the Board of Education of School District No. 61 (Greater Victoria) appoint Tom Moore as Chief Elections Officer to conduct the Trustee Elections on November 15, 2014.

Motion Carried Unanimously

E. REPORTS FROM TRUSTEE REPRESENTATIVES – None

F. NEW BUSINESS/NOTICE OF MOTIONS

F1. Trustee McNally – WiFi

Trustee McNally presented her motion and provided her rationale. Discussion ensued amongst the Trustees.

It was moved and seconded:

That the Board of Education of School District No. 61 (Greater Victoria) direct senior administration to consult with school communities to explore the possibility of an elementary school site that could be designated as wifi free so the parents requesting accommodation for their children will have a public school option that meets their needs.

Motion Defeated

For: Trustees McNally, Loring-Kuhanga and Nohr
Against: Trustees Ferris, Orcherton, Horsman and Leonard

F2. Trustee McNally – WiFi

Trustee McNally presented her motion and provided her rationale. Chair Orcherton ruled Trustee McNally's motion out of order due to the motion passed at the November 18, 2013 Board of Education meeting, which leaves the decision within each individual school and school community.

That the Board of Education of School District No. 61 (Greater Victoria) provide written rationale of the Board's decision regarding designating an elementary school site as wifi free to the parents requesting accommodation for their children after the Board has made that decision.

F3. Trustee Nohr – Letter to Premier Clark and Minister Fassbender

Trustee Nohr presented her motion and provided her rationale. Discussion ensued amongst the Trustees.

It was moved and seconded:

That the Board of Education of School District No. 61 (Greater Victoria) write another letter to Premier Clark and Minister Fassbender requesting that the Premier demonstrate good faith bargaining by providing the BC Public School Employers' Association (BCPSEA) with a renewed mandate to bargain class size and composition into the collective agreement and that the Premier request BCPSEA and the BCTF to use the services of a special mediator with a view to reaching an agreement as soon as possible.

Motion Defeated

For: Trustees Nohr, McNally and Loring-Kuhanga
Against: Trustees Ferris, Leonard, Horsman and Orcherton

G. COMMUNICATIONS - None**H. PUBLIC DISCLOSURE OF IN-CAMERA ITEMS**

- H1.** Chair Orcherton reported that during the June 16 BCPSEA conference call BCPSEA advised that they had tabled a comprehensive package to the British Columbia Teachers' Federation on June 14 and were awaiting their response which was received via a news conference in the morning of June 16. Chair Orcherton expressed hope that the two parties will get back to the bargaining table soon and negotiate a fair settlement.

I. ADJOURNMENT

That the meeting be adjourned.

Motion Carried

The meeting adjourned at 9:06 p.m.

CERTIFIED CORRECT

Chair

Secretary-Treasurer



**The Board of Education of School District No. 61 (Greater Victoria)
August 25, 2014 Special Board Meeting - Goward House, 2495 Arbutus Road**

MINUTES

Present:

Trustees Peg Orcherton (Chair), Bev Horsman (Vice-Chair), Catherine Alpha, Tom Ferris, Elaine Leonard, Edith Loring-Kuhanga, Diane McNally, Deborah Nohr

Regrets: Trustee Michael McEvoy

Administration:

Sherri Bell, Superintendent of Schools, Debra Laser, Secretary-Treasurer, Vicki Hanley, Recording Secretary

The meeting was called to order at 6:30 p.m.

Chair Orcherton recognized and acknowledged the Esquimalt and Songhees Nations, on whose traditional territories, we live, we learn, and we do our work.

A. COMMENCEMENT OF MEETING

A1. Approval of the Agenda

It was moved and seconded:

That the August 25, 2014 Agenda be approved with the following changes/additions:

C. Superintendent's Report

Motion Carried Unanimously

B. BYLAW 9005 - TRUSTEE ELECTIONS AND BY-ELECTIONS

Secretary-Treasurer Laser referred Trustees to Bylaw 9005 - Trustee Elections and By-Elections and provided highlights of the changes and updated terminology. The bylaw has been revised to include reference to the new Local Elections Campaign Financing Act, and to add "minimum number of nominators" and "nomination deposit" to the list of provisions in a local government bylaw which do not apply to trustee elections. Discussion ensued amongst the Trustees with questions of clarification being asked of Secretary-Treasurer Laser.

It was moved and seconded:

That the Board of Education of School District No. 61 (Greater Victoria) agrees to give all three readings to Bylaw 9005, Trustee Elections and By-Elections at the meeting of August 25, 2014.

Motion Carried Unanimously

It was moved and seconded:

That Bylaw 9005, Trustee Elections and By-Elections be:

Read a first time this 25th day of August, 2014;

Read a second time this 25th day of August, 2014;

Read a third time, passed and adopted this 25th day of August, 2014.

Motion Carried Unanimously

C. SUPERINTENDENT'S REPORT

Superintendent Bell provided Trustees with an update with respect to the maintenance work that was completed within the schools over the summer and the potential for continued job action disrupting the beginning of the school year. Superintendent Bell advised Trustees that all schools are open during the last week of August and principals and vice-principals are there to assist parents with registration. Further, approximately 470 international students have arrived and will take part in orientation the week beginning August 25 facilitated by principals and vice-principals. Discussion ensued amongst Trustees with questions being asked of Superintendent Bell.

D. PUBLIC DISCLOSURE OF IN-CAMERA ITEMS - None

E. ADJOURNMENT

It was moved and seconded

That the meeting be adjourned.

Motion Carried

The meeting adjourned at 7:00 p.m.

CERTIFIED CORRECT

Chair

Secretary-Treasurer



**Combined Education Policy Development Committee
and
Operations, Policy and Planning Committee Meeting
September 8, 2014 – Goward House, 2495 Arbutus Road**

REGULAR MINUTES

Present:

Elaine Leonard, Chair, Operations, Policy and Planning Committee, Catherine Alpha, Tom Ferris, Edith Loring-Kuhanga, Michael McEvoy, Diane McNally, Deborah Nohr, Peg Orcherton, Bev Horsman

Administration:

Sherri Bell, Superintendent of Schools, Debra Laser, Secretary-Treasurer, Shelley Green, Associate Superintendent, Seamus Howley, Director of Facilities, Vicki Hanley, Recording Secretary

The meeting was called to order at 7:02 p.m.

Chair Leonard recognized and acknowledged the Esquimalt and Songhees Nations, on whose traditional territories, we live, we learn, and we do our work.

Chair Leonard welcomed new student representative, Kelsey Hoi, from Mount Douglas High School, to the meeting.

1. APPROVAL OF THE AGENDA

It was moved:

That the September 8, 2014 regular agenda be approved with the addition of two items under 5.D. Public Disclosure of In-Camera Items.

Motion Carried

Chair Leonard advised Trustee Loring-Kuhanga that the matter of Clause E.80 of the Framework Agreement between the British Columbia Public School Employers' Association (BCPSEA) and the British Columbia Teachers' Federation (BCTF) is a labour relations bargaining issue that was discussed at the special in-camera board meeting earlier this evening and is not a topic for the public committee meeting.

2. APPROVAL OF THE MINUTES

It was moved:

That the June 2, 2014 Education Policy Development Committee Meeting regular minutes be approved.

Motion Carried

Trustee Orcherton advised that the voting record with respect to Item 9.A. of the June 9, 2014 Operations, Policy and Planning meeting minutes was incorrect and that in fact she had voted in favour of the motion and did not abstain. Secretary-Treasurer Laser advised that the minutes would be corrected.

It was moved:

That the June 9, 2014 Operations, Policy and Planning Meeting regular minutes be approved with the correction to the voting record for Item 9.A..

Motion Carried

3. BUSINESS ARISING FROM MINUTES

Trustee Horsman advised that she would be providing a Notice of Motion at the next Education Policy Development Committee meeting with respect to writing a letter in support of the Community Literacy Plan.

4. EDUCATION POLICY DEVELOPMENT COMMITTEE - None

5. OPERATIONS, POLICY AND PLANNING COMMITTEE

A. PRESENTATIONS - None

B. SECRETARY-TREASURER'S REPORT

1. Bylaw 9360 and Bylaw 9360.2

Secretary-Treasurer Laser explained that due to job action it may be necessary to cancel future Board and Committee meetings and recommended the following motion with respect to Bylaw 9360, General Meeting of the Board and Bylaw 9360.2, Meetings of the Standing Committees. Discussion ensued amongst Trustees with questions of clarification being asked of Secretary-Treasurer Laser.

It was moved:

That the Board of Education of School District No. 61 (Greater Victoria) agrees to cancel regularly-scheduled meetings at the call of the Board Chair in consultation with the respective Standing Committee Chair in the event that the strike continues unless there are agenda items that require immediate attention.

Motion Defeated

For: Trustee Horsman

Against: Trustees McNally, Loring-Kuhanga, Nohr, Alpha, McEvoy, Orcherton, Leonard and Ferris

C. FACILITIES PLANNING

1. Victoria High School Field Update

Randi Falls, Principal of Victoria High School updated the Committee with respect to the Multi-Purpose Sports Facility project. The project was first initiated in 2007 and since that time there has been dialogue with a number of neighbourhood groups who would like to participate in funding, including the City of Victoria. The total estimated cost of the project is approximately \$5.5 million and the City of Victoria has approved a matching grant of \$250,000. The present amount of fundraising sits at \$179,000. Ms. Falls outlined the next steps for this project and answered questions from Trustees.

2. Capital Projects

Seamus Howley, Director of Facilities Services, updated the Committee with respect to the work completed on the major capital projects in the District as follows:

- The \$9.0 million seismic upgrade at Quadra Elementary is nearing completion and the school is ready to receive students.
- Phase one of the \$3.0 million seismic upgrade at Tillicum Elementary was completed this summer, and the plan is to complete the seismic upgrade next summer.
- The \$5.0 million seismic upgrade of George Jay Elementary has begun and will be completed by September 2015. The students have been temporarily re-located to the former Richmond Elementary while the work is underway.
- The Oak Bay High School Replacement Project is ahead of schedule and on target to open in September 2015. Discussion ensued amongst Trustees with questions being asked of Mr. Howley.

D. PUBLIC DISCLOSURE OF IN-CAMERA ITEMS

Chair Leonard reported out the following motion from the Special In-Camera board meeting that was held prior to this evening's committee meeting:

That the Board of Education of School District No. 61 (Greater Victoria) publically calls upon BCPSEA to agree to binding arbitration without preconditions in the current labor dispute between BCPSEA and the BCTF. And, further that any cost associated with an arbitrated settlement be borne in totality by the BC Provincial Government and that no costs be down loaded to BC Boards of Education.

Chair Leonard further reported out that the Board of Education of School District No. 61 (Greater Victoria) would be sending an Open Letter to the Community regarding the current labour dispute between BCPSEA and the BCTF and to watch for the letter in the media and on the District website in the next few days.

E. NEW BUSINESS/NOTICE OF MOTIONS - None

F. GENERAL ANNOUNCEMENTS - None

G. ADJOURNMENT

It was moved:

That the meeting adjourn.

Motion Carried

The meeting adjourned at 7:50 p.m.

2013/2014 Audited Financial Statements

Board Meeting Presentation

September 15, 2014

These Financial Statements have been prepared in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia which are in accordance with Canadian public sector accounting standards except with respect to the accounting treatment of government transfers. Note 2(a) to the financial statements discloses the impact of the differences. These statements have been audited by the Office of the Auditor General of British Columbia who have reported that they present fairly the financial position of the school district.

Statements 1 to 5 show the financial results for the school district on a consolidated basis for the operating, special purpose and capital funds. (Statement 3 Remeasurement Gains and Losses does not apply to our district.)

The Schedules report the financial information for each of the funds and are explained below.

SCHEDULE 2:	Schedule of Operating Operations
SCHEDULE 2A:	Schedule of Operating Revenue by Source
SCHEDULE 2B:	Schedule of Operating Expense by Object
SCHEDULE 2C:	Operating Expense by Function, Program and Object

Schedules 2A, 2B and 2C provide details of the operating revenue and expense amounts which are summarized on Schedule 2. The **Operating Fund** had a net increase of \$1,272,750 in the current year, which when combined with the opening operating surplus balance of \$17,283,230, results in the operating fund ending balance of \$18,555,980. The accounting principles do not permit outstanding commitments of any kind at the end of the school year to be included in the expenditure total; however all revenue sources must be included. Consequently, the unspent amounts set aside to fund the commitments result in a positive cash position at the end of the school year. See details of the commitment amounts shown below beside the heading "Operating Fund Internally Restricted Surplus".

		<u>2013-2014</u>	<u>2012-2013</u>
Operating Fund Internally Restricted Surplus and Unrestricted Surplus (Financial Statement Note 22)	Secondary/ISP/CE School Funds	\$ 2,148,961	\$ 2,030,266
	Middle School Funds	634,956	682,898
	Elementary School Funds	<u>2,182,784</u>	<u>2,346,920</u>
	Total School Level Funds (Note A below)	<u>\$ 4,966,701</u>	<u>\$ 5,060,084</u>
	Aboriginal Education Curriculum Sales and Grad Funds	106,857	222,299
	Remaining Collective Agreement Obligations (Pro-D)	208,160	115,582
	Department Carry Forward Funds	893,145	793,067
	Unspent Special Grants and Fees	<u>1,299,276</u>	<u>1,097,251</u>
	Total Unspent Project Budgets (Note B)	<u>\$ 2,507,438</u>	<u>\$ 2,228,199</u>
	School Computer Replacements and Software	141,626	38,988
	School Equipment	47,532	131,133
	School Roofing Maintenance	77,544	648,981
	All Other Purchase Orders	<u>264,180</u>	<u>236,285</u>
	Total Purchase Order Commitments (Note C)	<u>\$ 530,882</u>	<u>\$ 1,055,387</u>
	Budgeted Planned Surplus (Note D)	<u>\$ 6,300,000</u>	<u>\$ 8,300,000</u>
	Total Internally Restricted Surplus	\$14,305,021	\$16,643,670
	Unrestricted Operating Surplus (Note E)	<u>4,250,959</u>	<u>706,983</u>
		<u>\$18,555,980</u>	<u>\$17,350,653</u>

<p>Operating Fund Internally Restricted Surplus</p>	<p>Note A: Unspent funding at the school level at year end is carried forward into the next year's operating budget. This ensures that schools have the opportunity to accumulate balances for new textbooks for curriculum changes; equipment replacement/improvements (eg. teaching kitchens and shop equipment); plan purchases and deliveries to tie in with the school year; and also avoids "year end buying frenzies" in the District.</p> <p>Note B: The category of unspent project budgets represents the funding required to complete projects. Department carry forward funding is earmarked for specific initiatives which require the accumulation of multi-year budgeted amounts. Examples of grant funding/fee income received include Education Plan and ACE-IT.</p> <p>Note C: Total of all outstanding purchase orders that have not had goods and services received as at June 30 fiscal year end. This ensures that the budgeted funds for the commitment are carried forward and are available when the goods and services are received.</p> <p>Note D: The primary factors contributing to the previously reported and approved planned budgeted surplus of \$6.3 million include:</p> <ul style="list-style-type: none"> • \$0.1 million June 30, 2013 unrestricted surplus • \$1.5 million December 2013 increased grant funding • \$0.5 million additional revenue • \$0.6 million benefit premium cost savings • \$0.3 decreased teacher average salary • \$0.3 million recruitment lag • \$0.3 million increased ISP enrolment and efficiencies • \$0.6 million department budget savings • \$0.4 million utilities and waste management • \$0.9 maintenance expenses charged to AFG • \$0.8 capital equipment purchases to local capital
<p>Operating Fund Unrestricted surplus</p>	<p>Note E: The unrestricted surplus of \$4,250,959 can be utilized for future budget plans. It is primarily the result of the 20% teacher strike salary and benefit savings, less spending on employee replacement costs, transportation services and supplies purchases due to the strike, and the release of additional provincial holdback funding.</p>

Schedule 2C – Operating Expense by Function, Program and Object	The final expenditures indicate district spending of 84.2% on Instruction which is higher than the provincial average of 83.2%. District administration spending is 2.4% which is below the provincial average of 3.3%. Operations and Maintenance spending is 12.7% and is higher than the provincial average of 11.4% due to the age of our facilities. Supplies and services expenditures total 10.1% (provincial average of 11.3%). The reduced expenditure levels reflect the effort to create budget savings to contribute to the planned budgeted surplus for the 2014-2015 operating budget, funds remaining to address the outstanding commitments and less spending due to the teachers' strike.																																																								
Schedules 3 & 3A Special Purpose Funds	<p>Special Purpose Funds are funds received for specific purposes and must be used for those purposes. The special purpose fund balances are as follows:</p> <table><tr><td></td><td><u>2013-2014</u></td><td><u>2012-2013</u></td></tr><tr><td>School-Generated Funds</td><td>\$2,285,772</td><td>\$2,137,021</td></tr><tr><td>Annual Facility Grant</td><td>0</td><td>206,195</td></tr><tr><td>CommunityLINK</td><td>321,133</td><td>184,814</td></tr><tr><td>Learning Improvement Fund</td><td>47,757</td><td>0</td></tr><tr><td>Special Education Equipment</td><td>54,797</td><td>93,220</td></tr><tr><td>Pembroke YCC</td><td>16,830</td><td>0</td></tr><tr><td>Hospital Teaching</td><td>2,106</td><td>0</td></tr><tr><td>SET-BC</td><td>16,690</td><td>2,129</td></tr><tr><td>Provincial Integration Support</td><td>23,295</td><td>0</td></tr><tr><td>Ledger School</td><td>8,399</td><td>5,156</td></tr><tr><td>Strong Start Centres</td><td>45,011</td><td>57,061</td></tr><tr><td>Ready Set Learn</td><td>0</td><td>402</td></tr><tr><td>Federal French</td><td>0</td><td>543</td></tr><tr><td>Scholarship Trust</td><td>546,264</td><td>537,741</td></tr><tr><td>Charitable Trust</td><td>2,200</td><td>700</td></tr><tr><td>Estate Trust</td><td><u>32,998</u></td><td><u>26,898</u></td></tr><tr><td>Total Special Purpose Funds</td><td><u>\$3,403,252</u></td><td><u>\$3,251,880</u></td></tr></table>				<u>2013-2014</u>	<u>2012-2013</u>	School-Generated Funds	\$2,285,772	\$2,137,021	Annual Facility Grant	0	206,195	CommunityLINK	321,133	184,814	Learning Improvement Fund	47,757	0	Special Education Equipment	54,797	93,220	Pembroke YCC	16,830	0	Hospital Teaching	2,106	0	SET-BC	16,690	2,129	Provincial Integration Support	23,295	0	Ledger School	8,399	5,156	Strong Start Centres	45,011	57,061	Ready Set Learn	0	402	Federal French	0	543	Scholarship Trust	546,264	537,741	Charitable Trust	2,200	700	Estate Trust	<u>32,998</u>	<u>26,898</u>	Total Special Purpose Funds	<u>\$3,403,252</u>	<u>\$3,251,880</u>
	<u>2013-2014</u>	<u>2012-2013</u>																																																							
School-Generated Funds	\$2,285,772	\$2,137,021																																																							
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Learning Improvement Fund	47,757	0																																																							
Special Education Equipment	54,797	93,220																																																							
Pembroke YCC	16,830	0																																																							
Hospital Teaching	2,106	0																																																							
SET-BC	16,690	2,129																																																							
Provincial Integration Support	23,295	0																																																							
Ledger School	8,399	5,156																																																							
Strong Start Centres	45,011	57,061																																																							
Ready Set Learn	0	402																																																							
Federal French	0	543																																																							
Scholarship Trust	546,264	537,741																																																							
Charitable Trust	2,200	700																																																							
Estate Trust	<u>32,998</u>	<u>26,898</u>																																																							
Total Special Purpose Funds	<u>\$3,403,252</u>	<u>\$3,251,880</u>																																																							

**Schedules 4, 4A,
4B, 4C, & 4D
Capital Fund**

With the implementation of full GAAP, assets are capitalized in accordance with GAAP definitions (e.g. betterments), and capital asset amortization is recorded. Capital assets purchased out of operating and special purpose funds are shown on Schedule 1 as an interfund transfer to the Capital Fund.

The change in capital assets is detailed in Schedule 4A. Completed capital asset additions totalled \$9.7 million of which equipment additions totalled \$0.3 million, vehicle additions totalled \$0.1 million, computer hardware additions totalled \$0.6 million, and building improvements/seismic upgrades totalled \$8.7 million primarily at Quadra Elementary School and Victoria West Elementary School and boiler replacements at Lakehill, Tillicum and Rogers Elementary Schools. The buildings work in progress totals \$23.5 million (Schedule 4B) related to the seismic upgrade work at George Jay and Tillicum Elementary Schools and the replacement of Oak Bay High School.

Capital asset dispositions include the deemed disposition of furniture and equipment, computer software and computer hardware that is fully amortized.

Bylaw capital expenditures relate to the major capital program approved by the Ministry and are funded by Government through debt financing which is shown as deferred capital revenue in the financial statements (Schedule 4C). The seismic upgrade work at Quadra, Tillicum and George Jay Elementary Schools and the replacement of Oak Bay High School are funded from bylaw capital.

Other Provincial (Ministry of Education Restricted Capital) includes proceeds from the sale or rental of assets which were originally purchased from bylaw capital and interest earned on the deferred capital revenue balance (Schedule 4C). All other provincial capital expenditures must be approved by the Ministry. The seismic upgrade at Victoria West Elementary School is being funded from other provincial capital.

Local Capital includes proceeds from the sale or rental of assets which were originally purchased from Board funds and interest earned on the local capital balance (Schedule 4). Tangible capital assets purchased from local capital totalled \$475,110.

In the current year, the fee simple interest in the parcel of real property situated at 955 Hillside Avenue, Victoria B.C. was sold for proceeds of \$500,000. The property was previously under a 99 year lease commencing January 1, 2005, for which the District received \$1.9 million which was recorded as Deferred Capital Revenue. The total gain on the sale of the property was \$2.4 million, which was allocated 75% to Ministry of Education Restricted Capital (\$1.8 million) and 25% to Local Capital (\$0.6 million).

The following motions are recommended:

That the internally restricted surplus appropriation of \$14,305,021 as shown on Schedule 2 of the Financial Statements , being held for school level funds \$4,966,701 (Note A), unspent project budgets \$2,507,438 (Note B), purchase order commitments \$530,882 (Note C), and the previously approved budgeted surplus \$6,300,000 (Note D) be approved;

That the June 30, 2014 unrestricted operating surplus of \$4,250,959 (Note E) be carried forward to be applied towards the 2015/2016 projected deficit; (The deficit is forecast to be in excess of \$6.3 million.)

That the audited financial statements of the Board of Education of School District No. 61 (Greater Victoria), for the year ended June 30, 2014, be approved;

And that the Board Chair, the Superintendent and the Secretary-Treasurer be authorized to execute these statements, where applicable, on behalf of the Board.

Audited Financial Statements of

School District No. 61 (Greater Victoria)

June 30, 2014

School District No. 61 (Greater Victoria)

June 30, 2014

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School District No. 61 (Greater Victoria)

MANAGEMENT REPORT

Version: 5107-4362-2379

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 61 (Greater Victoria) 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. 61 (Greater Victoria) (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, Office of the Auditor General, 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. 61 (Greater Victoria) and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 61 (Greater Victoria)

Signature of the Chairperson of the Board of Education

Date Signed

Signature of the Superintendent

Date Signed

Signature of the Secretary Treasurer

Date Signed

School District No. 61 (Greater Victoria)

Statement of Financial Position

As at June 30, 2014

Statement 1

	2014 Actual	2013 Actual (Restated - Note 24)
	\$	\$
Financial Assets		
Cash and Cash Equivalents	53,021,998	39,431,948
Accounts Receivable		
Due from Province - Ministry of Education	6,705,029	129,238
Due from Province - Other		11,210
Due from LEA/Direct Funding	714,602	
Other (Note 3)	769,914	617,050
Portfolio Investments (Note 4)	499,259	10,735,848
Long-Term Accounts Receivable (Note 5)	982,142	1,212,960
Total Financial Assets	62,692,944	52,138,254
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	4,389,761	
Other (Note 7)	19,693,508	16,377,187
Unearned Revenue (Note 8)	7,103,974	6,133,382
Deferred Revenue (Note 9)	3,403,252	3,251,880
Deferred Capital Revenue (Note 10)	163,363,007	137,970,130
Employee Future Benefits (Note 11)	2,409,344	2,341,887
Capital Lease Obligations (Note 12)	358,799	61,470
Total Liabilities	200,721,645	166,135,936
Net Financial Assets (Debt)	(138,028,701)	(113,997,682)
Non-Financial Assets		
Tangible Capital Assets (Note 13)	203,923,273	179,842,225
Prepaid Expenses	263,356	373,695
Total Non-Financial Assets	204,186,629	180,215,920
Accumulated Surplus (Deficit) (Note 22)	66,157,928	66,218,238

Contractual Obligations and Contingencies (Note 18,20)

Approved by the Board

September 15, 2014

Signature of the Chairperson of the Board of Education

Date Signed

September 15, 2014

Signature of the Superintendent

Date Signed

September 15, 2014

Signature of the Secretary Treasurer

Date Signed

School District No. 61 (Greater Victoria)

Statement of Operations

Year Ended June 30, 2014

Statement 2

	2014 Budget	2014 Actual	2013 Actual (Restated - Note 24)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	161,835,923	160,604,102	165,133,833
Other		238,633	260,022
Municipal Grants Spent on Sites			-
Tuition	8,481,778	10,098,452	9,677,401
Other Revenue	7,660,557	8,299,170	8,878,493
Rentals and Leases	1,289,243	1,231,728	1,411,013
Investment Income	403,000	776,565	606,559
Gain (Loss) on Disposal of Tangible Capital Assets (Note 14)		600,000	-
Amortization of Deferred Capital Revenue	5,448,305	5,200,174	5,153,136
Long Term Lease Revenue Recognition	44,016	57,705	44,016
Total Revenue	185,162,822	187,106,529	191,164,473
Expenses			
Instruction	159,748,942	151,361,064	158,998,771
District Administration	4,332,174	4,083,019	4,063,261
Operations and Maintenance	29,770,956	30,833,467	29,356,227
Transportation and Housing	1,020,443	883,229	962,815
Debt Services		6,060	634
Total Expense	194,872,515	187,166,839	193,381,708
Surplus (Deficit) for the year	(9,709,693)	(60,310)	(2,217,235)
Accumulated Surplus (Deficit) from Operations, beginning of year		66,218,238	68,435,473
Accumulated Surplus (Deficit) from Operations, end of year		66,157,928	66,218,238

School District No. 61 (Greater Victoria)

Statement 4

Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2014

	2014 Budget	2014 Actual	2013 Actual (Restated - Note 24)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(9,709,693)</u>	<u>(60,310)</u>	<u>(2,217,235)</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(27,402,476)	(31,634,063)	(6,268,532)
Amortization of Tangible Capital Assets	7,702,014	7,553,015	8,144,819
Total Effect of change in Tangible Capital Assets	<u>(19,700,462)</u>	<u>(24,081,048)</u>	<u>1,876,287</u>
Acquisition of Prepaid Expenses			(85,578)
Use of Prepaid Expenses	60,000	110,339	
Correct Long Term Lease Payments			(113,220)
Total Effect of change in Other Non-Financial Assets	<u>60,000</u>	<u>110,339</u>	<u>(198,798)</u>
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	<u>(29,350,155)</u>	<u>(24,031,019)</u>	<u>(539,746)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Financial Assets (Debt)		<u>(24,031,019)</u>	<u>(539,746)</u>
Net Financial Assets (Debt), beginning of year		<u>(113,997,682)</u>	<u>(113,457,936)</u>
Net Financial Assets (Debt), end of year		<u><u>(138,028,701)</u></u>	<u><u>(113,997,682)</u></u>

School District No. 61 (Greater Victoria)

Statement of Cash Flows

Year Ended June 30, 2014

Statement 5

	2014 Actual	2013 Actual (Restated - Note 24)
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(60,310)	(2,217,235)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(7,201,229)	1,034,738
Prepaid Expenses	110,339	(85,578)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	7,288,047	154,735
Unearned Revenue	970,592	192,191
Deferred Revenue	151,372	48,196
Employee Future Benefits	67,457	24,475
Other Liabilities	418,035	1,448,977
Loss (Gain) on Disposal of Tangible Capital Assets	(2,400,000)	
Amortization of Tangible Capital Assets	7,553,015	8,144,819
Amortization of Deferred Capital Revenue	(5,200,174)	(5,153,136)
Long Term Lease Revenue Recognition	(57,705)	(44,016)
Total Operating Transactions	1,639,439	3,548,166
Capital Transactions		
Tangible Capital Assets Purchased	(697,931)	(2,181,955)
Tangible Capital Assets -WIP Purchased	(30,574,970)	(4,018,794)
District Portion of Proceeds on Disposal	500,000	
Bylaw Expenditures	(1,957,162)	(947,337)
Capital Lease Assets Purchased	(361,162)	(67,783)
Total Capital Transactions	(33,091,225)	(7,215,869)
Financing Transactions		
Capital Revenue Received	34,507,918	4,188,852
Capital Lease Principal Payment	(63,833)	(6,313)
Capital Lease Obligation	361,162	67,783
Total Financing Transactions	34,805,247	4,250,322
Investing Transactions		
Proceeds on Disposal of Portfolio Investments	10,236,589	
Investments in Portfolio Investments		5,011,307
Total Investing Transactions	10,236,589	5,011,307
Net Increase (Decrease) in Cash and Cash Equivalents	13,590,050	5,593,926
Cash and Cash Equivalents, beginning of year	39,431,948	33,838,022
Cash and Cash Equivalents, end of year	53,021,998	39,431,948
Cash and Cash Equivalents, end of year, is made up of:		
Cash	53,021,998	19,201,550
Cash Equivalents		20,230,398
	53,021,998	39,431,948

**BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 61
(GREATER VICTORIA)
Notes to Financial Statements**

Year Ended June 30, 2014

1. Authority and Purpose

The School District operates under the authority of the School Act of British Columbia as a corporation under the name of "The Board of Education of School District No. 61 (Greater Victoria)" and operates as "School District No. 61 (Greater Victoria)." A Board of Education ("Board") elected for a three-year term governs the School District. The School District provides educational programs to students enrolled in schools in the District, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 61 (Greater Victoria) is exempt from federal and provincial corporate income taxes.

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 (f) and 2 (m).

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 (f) and 2 (m), 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, 2013 – decrease in annual surplus by \$1,955,637

June 30, 2013 – increase in accumulated surplus and decrease in deferred capital revenue by \$137,856,910

Year-ended June 30, 2014 – increase in annual surplus by \$25,506,097

June 30, 2014 – increase in accumulated surplus and decrease in deferred capital revenue by \$163,363,007

In addition, the Budget Transparency and Accountability Act and its related regulations also require deferral of revenue for government transfers received for Special Education Equipment; Ready, Set, Learn; Strong Start; and CommunityLINK. 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, 2013 – increase in annual surplus by \$335,497

June 30, 2013 – increase in accumulated surplus and decrease in deferred revenue by \$335,497

Year-ended June 30, 2014 – increase in annual surplus by \$85,444

June 30, 2014 – increase in accumulated surplus and decrease in deferred revenue by \$420,941

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid securities that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash

equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

(c) Accounts Receivable

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

(d) Portfolio Investments

The School District has investments in bonds that have a maturity of greater than 3 months at the time of acquisition. GICs, term deposits, bonds and other investments not quoted in an active market are reported at cost or amortized cost.

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

Detailed information regarding portfolio investments is disclosed in Note 4.

(e) Unearned Revenue

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

(f) Deferred Revenue and Deferred Capital Revenue

Deferred revenue includes both government transfers and other 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 (m).

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.

(g) Employee Future Benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for qualified 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 and retirement rates, and mortality. The discount rate used to measure obligations is based on the cost of borrowing except as per the election described.

The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime (EARS�) of active employees covered under the plan. The EARS� for employees of the School District is 9.3 years.

The most recent valuation of the obligation was performed at March 31, 2013 and projected to June 30, 2017. The next valuation will be performed at March 31, 2016 for use at June 30, 2016. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

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

(h) Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal 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. At this time the School District has determined that there are no asset retirement obligations.

(i) 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.
- Work in Progress is recorded as an acquisition to the applicable asset class at substantial completion. Work in Progress is not amortized until the asset is utilized.
- 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.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- 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. One-half of the amortization is recorded in the year of acquisition. 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 lives are as follows:

Buildings	40 years
Furniture and Equipment	10 years
Vehicles	10 years
Computer Software	5 years
Computer Hardware	5 years

(j) Capital Leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School District are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g. insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing or the interest rate implicit in the lease.

All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(k) Prepaid Expenses

Payments for insurance, subscriptions, and maintenance contracts for use within the School District in a future period are included as a prepaid expense and stated at acquisition cost and are charged to expenses over the periods expected to benefit from it. Textbooks and other teaching supplies are expensed as purchased.

(l) 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 Note 16 – Interfund Transfers and Note 22 – Internally Restricted Surplus).

(m) Revenue Recognition

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

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

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

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

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

The accounting treatment for restricted contributions that are government transfers 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.

(n) Expenditures

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Interest expense includes interest paid on the capital lease obligation.

Categories of Salaries

- Individuals employed under a Principal or Vice-Principal Contract are categorized as Principals and Vice-Principals.
- Superintendent, Secretary-Treasurer, Deputy/Associate Superintendents, Directors, Trustees and any other employees excluded from union contracts are categorized as Other Professionals.

Allocation of Costs

- Operating expenses are reported by function, program and object. Whenever possible, expenses 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 and principal and vice-principal salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits are allocated on a pro rata basis of overall salary expenses within each salary category.
- Supplies and services are allocated based on actual program identification.

(o) Financial Instruments

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

Financial instruments consist of cash and cash equivalents, temporary investments, accounts receivable, long-term accounts receivable, investments, accounts payable and accrued liabilities, and other current liabilities.

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 attributable to financial instruments are reported in the Statement of Operations.

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

(p) 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, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

3. Accounts Receivable – Other Receivables

	June 30, 2014	June 30, 2013
Due from Agencies and Associations	\$ 408,914	\$ 241,476
Due from Government of Canada	274,189	222,134
Other Receivables	86,811	153,440
	<u>\$ 769,914</u>	<u>\$ 617,050</u>

4. Portfolio Investments

	June 30, 2014	June 30, 2013
Investments in the Cost and Amortized Cost Category:		
Guaranteed Investment Certificates	\$ -	\$ 10,236,646
Province of Ontario Bond - 7.6% Maturing June 2, 2027	499,259	499,202
	<u>\$ 499,259</u>	<u>\$ 10,735,848</u>

The market value of the investments as of June 30, 2014 was \$0.7 million (June 30, 2013: \$10.9 million).

5. Long-Term Accounts Receivable

The School District has entered into an agreement for the lease of Blanshard Elementary School and Hampton Elementary School for a 99-year term commencing September 1, 2005 and March 1, 2006 respectively. The leases involve land and building and are accounted for separately. The buildings are being accounted for as a sales-type lease, whereby finance income is recognized in a manner that produces a constant rate of return on the investment in the lease. The implicit discount rate in the leases is 4%. The land is being accounted for as an operating lease. Rental income on the leases of \$298,807 (2013: \$219,323) is included in deferred capital revenue of the Capital fund. The final Blanshard lease payment is due on September 1, 2014 and the final Hampton lease payment is due on March 1, 2020.

The School District's net investment in the leases is comprised of net minimum lease payments and unearned finance income as follows:

	June 30, 2014	June 30, 2013
Blanshard Building Lease Payment Receivable:		
Total Minimum Lease Payments	\$ 105,710	\$ 211,419
Unearned Finance Income	(2,775)	(8,436)
	<u>102,935</u>	<u>202,983</u>
Hampton Building Lease Payment Receivable:		
Total Minimum Lease Payments	964,405	1,125,139
Unearned Finance Income	(85,198)	(115,162)
	<u>879,207</u>	<u>1,009,977</u>
	<u>\$ 982,142</u>	<u>\$ 1,212,960</u>

6. Bank Indebtedness

The School District has an unutilized line of credit facility agreement with the CIBC, dated March 12, 2009, in the amount of \$1,500,000.

7. Accounts Payable and Accrued Liabilities – Other

	June 30, 2014	June 30, 2013
Trade Payables	\$ 4,277,929	\$ 1,379,641
Salaries and Benefits Payable	8,408,378	10,633,796
Accrued Vacation Pay	1,875,390	1,888,424
Other	5,131,811	2,475,326
	<u>\$ 19,693,508</u>	<u>\$ 16,377,187</u>

8. Unearned Revenue

	June 30, 2014	June 30, 2013
Unearned Revenue, Beginning of Year	\$ 6,133,382	\$ 5,941,191
Changes for the Year:		
Increase:		
Tuition Fees	1,024,647	154,224
Summer School	-	1,884
Other	-	38,936
	1,024,647	195,044
Decrease:		
Rentals	3,104	2,853
Summer School	2,035	-
Other	48,916	-
	54,055	2,853
Net Changes for the Year	970,592	192,191
Unearned Revenue, End of Year	\$ 7,103,974	\$ 6,133,382

9. 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.

	June 30, 2014	June 30, 2013
Deferred Revenue, Beginning of Year	\$ 3,251,880	\$ 3,203,684
Changes for the Year:		
Increase:		
Provincial Grants - Ministry of Education	8,526,335	9,571,454
Other	6,203,944	6,547,050
Investment Income	79,783	82,828
	14,810,062	16,201,332
Decrease:		
Allocation to Revenue	14,552,304	16,114,630
Recovered	106,386	38,506
	14,658,690	16,153,136
Net Changes for the Year	151,372	48,196
Deferred Revenue, End of Year	\$ 3,403,252	\$ 3,251,880

10. 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.

Deferred Capital Revenue:

	June 30, 2014	June 30, 2013 (Restated-Note 24)
Deferred Capital Revenue, Beginning of Year	\$ 133,809,113	\$ 137,213,377
Prior Period Adjustment - Correct Long-Term Lease Payments	-	(1,202,984)
Deferred Capital Revenue, Beginning of Year, Restated	133,809,113	136,010,393
Changes for the Year:		
Increase:		
Transferred from Unspent DCR - Capital Additions	-	100,465
Transferred from Deferred Capital Revenue - Work in Progress	8,698,587	2,895,407
	8,698,587	2,995,872
Decrease:		
Amortization of Deferred Capital Revenue	5,200,174	5,153,136
Dispose Blanshard Lot B	1,900,000	-
Long-Term Lease Revenue Recognition	57,705	44,016
	7,157,879	5,197,152
Net Changes for the Year	1,540,708	(2,201,280)
Deferred Capital Revenue, End of Year	\$ 135,349,821	\$ 133,809,113

Deferred Capital Revenue - Work in Progress:

	June 30, 2014	June 30, 2013 (Restated-Note 24)
Work in Progress, Beginning of Year	\$ 1,673,071	\$ 549,684
Changes for the Year:		
Increase:		
Transferred from Unspent Deferred Capital Revenue	30,574,970	4,018,794
	30,574,970	4,018,794
Decrease:		
Transferred to Deferred Capital Revenue	8,698,587	2,895,407
	8,698,587	2,895,407
Net Changes for the Year	21,876,383	1,123,387
Work in Progress, End of Year	\$ 23,549,454	\$ 1,673,071

Unspent Deferred Capital Revenue:

	June 30, 2014	June 30, 2013 (Restated-Note 24)
Unspent Deferred Capital Revenue, Beginning of Year	\$ 2,487,946	\$ 2,049,486
Prior Period Adjustment - Correct Long-Term Lease Payments	-	1,316,204
Unspent Deferred Capital Revenue, Beginning of Year, Restated	2,487,946	3,365,690
Changes for the Year:		
Increase:		
Provincial Grants - Ministry of Education	31,897,682	3,957,069
Other	772,087	219,323
Investment Income	38,149	12,460
MEd Restricted Portion of Proceeds on Disposal	375,000	-
Gain on Disposal of Blanshard Lot B	1,425,000	-
	34,507,918	4,188,852
Decrease:		
Transferred to Deferred Capital Revenue - Capital Additions	-	100,465
Transferred to Deferred Capital Revenue - Work in Progress	30,574,970	4,018,794
Bylaw Expenditures	1,957,162	947,337
	32,532,132	5,066,596
Net Changes for the Year	1,975,786	(877,744)
Unspent Deferred Capital Revenue, End of Year	\$ 4,463,732	\$ 2,487,946
Total Deferred Capital Revenue, End of Year	\$ 163,363,007	\$ 137,970,130

11. Employee Future Benefits

The School District provides certain benefits upon retirement including vested sick leave, accumulating non-vested sick leave, lump sum retirement payments, vacation, overtime and death benefits for qualified employees pursuant to certain contracts and union agreements. 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.

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

	June 30, 2014	June 30, 2013 (Restated-Note 24)
Discount Rate - April 1	3.00%	4.25%
Discount Rate - March 31	3.25%	3.00%
Long-Term Salary Growth - April 1	2.50%+seniority	2.50%+seniority
Long-Term Salary Growth - March 31	2.50%+seniority	2.50%+seniority
Expected Average Remaining Service Lifetime - March 31	9.3	9.3

	June 30, 2014	June 30, 2013 (Restated-Note 24)
Reconciliation of Accrued Benefit Obligation:		
Accrued Benefit Obligation - April 1	\$ 2,486,232	\$ 2,186,276
Service Cost	193,962	155,781
Interest Cost	75,730	91,833
Benefit Payments	(214,862)	(67,981)
Actuarial (Gain) Loss	(133,677)	120,323
Accrued Benefit Obligation - March 31	\$ 2,407,385	\$ 2,486,232
Reconciliation of Funded Status at End of Fiscal Year:		
Accrued Benefit Obligation - March 31	\$ 2,407,385	\$ 2,486,232
Market Value of Plan Assets - March 31	-	-
Funded Status - Deficit	(2,407,385)	(2,486,232)
Employer Contributions After Measurement Date	21,261	15,909
Benefit Expense After Measurement Date	(68,524)	(67,423)
Unamortized Net Actuarial Loss	45,304	195,859
Accrued Benefit Liability - June 30	\$ (2,409,344)	\$ (2,341,887)
Reconciliation of Change in Accrued Benefit Liability:		
Accrued Benefit Liability - July 1	\$ 2,341,887	\$ 2,255,508
Recognize Benefit Expense April 1 - June 30, 2012	-	61,904
Accrued Benefit Liability - July 1 Restated	2,341,887	2,317,412
Net Expense for Fiscal Year	287,671	239,721
Employer Contributions	(220,214)	(215,246)
Accrued Benefit Liability - June 30	\$ 2,409,344	\$ 2,341,887
Components of Net Benefit Expense:		
Service Cost	\$ 193,975	\$ 165,326
Interest Cost	76,818	87,807
Amortization of Net Actuarial Gain (Loss)	16,878	(13,412)
Net Benefit Expense	\$ 287,671	\$ 239,721

12. Capital Lease Obligations

The School District entered into two new capital leases for computer hardware with MFA Leasing Corporation in August and November 2013. The leases expire on July 28, 2018 and October 28, 2018, respectively. In addition, the School District previously entered into a capital lease for computer hardware during the year ended June 30, 2013. This lease expires on December 28, 2017. Required future minimum capital lease payments are as follows:

	June 30, 2014
2015	\$ 90,260
2016	90,260
2017	90,260
2018	83,112
2019	20,366
Total Minimum Capital Lease Payments	374,258
Less Amounts Representing Interest (at Prime minus 1.00%)	(15,459)
Present Value of Minimum Capital Lease Payments	\$ 358,799

For the year ended June 30, 2014, the School District recorded interest expense on the obligations under capital leases of \$6,060 (2013: \$634).

13. Tangible Capital Assets

June 30, 2014

Cost:	Balance at July 1, 2013	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2014
Sites	\$ 10,833,717	\$ -	\$ -	\$ -	\$ 10,833,717
Buildings	276,768,649	26,805	-	8,698,587	285,494,041
Buildings - Work in Progress	1,673,071	30,574,970	-	(8,698,587)	23,549,454
Furniture & Equipment	5,681,142	338,561	(557,013)	-	5,462,690
Vehicles	628,287	129,623	-	-	757,910
Computer Software	321,525	-	(286,699)	-	34,826
Computer Hardware	3,224,807	202,942	(645,711)	-	2,782,038
Hardware under capital lease	67,783	361,162	-	-	428,945
Total	\$ 299,198,981	\$ 31,634,063	\$ (1,489,423)	\$ -	\$ 329,343,621

Accumulated Amortization:	Balance at July 1, 2013	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2014
Sites	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	114,611,241	6,119,430	-	-	120,730,671
Buildings - Work in Progress	-	-	-	-	-
Furniture & Equipment	2,700,523	585,042	(557,013)	-	2,728,552
Vehicles	343,785	69,310	-	-	413,095
Computer Software	232,841	64,305	(286,699)	-	10,447
Computer Hardware	1,461,588	665,255	(645,711)	-	1,481,132
Hardware under capital lease	6,778	49,673	-	-	56,451
Total	\$ 119,356,756	\$ 7,553,015	\$ (1,489,423)	\$ -	\$ 125,420,348

June 30, 2013

Cost:	Balance at July 1, 2012	Additions	Disposals / Reclassification	Transfers (WIP)	Balance at June 30, 2013
Sites	\$ 10,833,717	\$ -	\$ -	\$ -	\$ 10,833,717
Buildings	272,933,930	1,042,183	-	2,792,536	276,768,649
Buildings - Work in Progress	549,684	4,018,794	-	(2,895,407)	1,673,071
Furniture & Equipment	7,917,420	291,602	(2,527,880)	-	5,681,142
Vehicles	604,539	30,025	(6,277)	-	628,287
Computer Software	321,139	34,827	(34,441)	-	321,525
Computer Hardware	2,412,589	783,318	(73,971)	102,871	3,224,807
Hardware under capital lease	-	67,783	-	-	67,783
Total	\$ 295,573,018	\$ 6,268,532	\$ (2,642,569)	\$ -	\$ 299,198,981

Accumulated Amortization:	Balance at July 1, 2012	Additions	Disposals / Reclassification	Transfers (WIP)	Balance at June 30, 2013
Sites	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	108,607,439	6,003,802	-	-	114,611,241
Buildings - Work in Progress	-	-	-	-	-
Furniture & Equipment	3,479,949	629,293	(1,408,719)	-	2,700,523
Vehicles	288,107	61,955	(6,277)	-	343,785
Computer Software	199,571	67,711	(34,441)	-	232,841
Computer Hardware	1,279,440	1,375,280	(1,193,132)	-	1,461,588
Hardware under capital lease	-	6,778	-	-	6,778
Total	\$ 113,854,506	\$ 8,144,819	\$ (2,642,569)	\$ -	\$ 119,356,756

Net Book Value:

	Net Book Value June 30, 2014	Net Book Value June 30, 2013
Sites	\$ 10,833,717	\$ 10,833,717
Buildings	164,763,370	162,157,408
Buildings - Work in Progress	23,549,454	1,673,071
Furniture & Equipment	2,734,138	2,980,619
Vehicles	344,815	284,502
Computer Software	24,379	88,684
Computer Hardware	1,300,906	1,763,219
Hardware under capital lease	372,494	61,005
	\$ 203,923,273	\$ 179,842,225

Buildings – Work in Progress having a value of \$23,549,454 (2013: \$1,673,071) have not been amortized. Amortization of these assets will commence when the asset is put into service.

14. Disposal of Site

In the current year, the fee simple interest in the parcel of real property situated at 955 Hillside Avenue, Victoria, B.C. was sold for proceeds of \$500,000. The property was previously under a 99-year lease commencing January 1, 2005 for which the School District received \$1.9 million which was recorded as Deferred Capital Revenue. The total gain on the sale of the property was \$2.4 million, which was allocated 75% to Ministry of Education Restricted Capital (\$1.8 million) and 25% to Local Capital (\$0.6 million). The original cost of the property is undeterminable.

15. Employee Pension Plans

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension Plans. The board of trustees for these plans represents plan members and employers and is responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer contributory pension plans. Basic pension benefits provided are based on a formula. The Teachers' Pension Plan has about 45,000 active members from school districts, and approximately 32,000 retired members from school districts. The Municipal Pension Plan has about 179,000 active members, of which approximately 24,000 are from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and the adequacy of plan funding. The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2011 indicated an \$855 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2014 with results available in 2015. The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2012 indicated a \$1,370 million funding deficit for basic pension benefits. The next valuation will be as at December 31, 2015 with results available in 2016. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and cost to individual employers participating in the Plan.

The Greater Victoria School District paid \$16,774,328 for employer contributions to these plans in the year ended June 30, 2014 (2013: \$15,798,476).

16. Interfund Transfers

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2014 were as follows:

- Transfer to the capital fund for tangible capital assets purchased from the special purpose fund \$222,821.

17. 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.

18. Contractual Obligations

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

	2015	2016
Oak Bay High School Replacement	\$ 25,391,211	\$ 8,400,000
George Jay Seismic Upgrade	3,200,000	1,603,317
Tillicum Seismic Upgrade	700,000	631,865
	\$ 29,291,211	\$ 10,635,182

19. Budget Figures

Budget figures were approved by the Board through the adoption of an annual budget on April 17, 2013.

20. Contingencies

- The School District, in conducting its usual business activities, is involved in various legal claims and litigation. In the event any unsettled claims are successful, management believes that such claims are not expected to have a material effect on the School District's financial position.
- Certain schools in the School District contain asbestos. No amount has been recorded in these financial statements with regard to this potential liability since the fair value of future removal costs cannot be reasonably estimated due to the unknown timelines.
- The School District has recorded a liability of \$1,080,830 to reflect a condition of the Provincial Framework Agreement that has been reached with support staff unions. The condition states support staff will be compensated for lost wages resulting from not crossing lawful picket lines established by the British Columbia Teachers' Federation, provided that the agreement is ratified at the local level by November 30, 2014.

21. Expense by Object

	June 30, 2014	June 30, 2013 (Restated-Note 24)
Salaries and Benefits	\$ 151,650,519	\$ 158,011,659
Services and Supplies	27,957,245	27,224,596
Interest	6,060	634
Amortization	7,553,015	8,144,819
	\$ 187,166,839	\$ 193,381,708

22. Internally Restricted Surplus

The Internally Restricted Operating Funds represent the amount of funds committed for planned educational activities at the school level; for the completion of projects in progress at June 30, 2014; for outstanding purchase order commitments; and for the amount approved for the 2014/2015 operating budget. The Internally Restricted Capital Fund represents the balance from the Local Capital Reserve. The use of Local Capital is entirely at the discretion of the School District. Appropriations from Local Capital are made to finance projects as determined by the Board.

	June 30, 2014	June 30, 2013
Internally Restricted - Operating Fund		
Carry Forward of Unspent School Budgets	\$ 4,966,701	\$ 5,060,084
Carry Forward of Unspent Project Budgets	2,507,438	2,228,199
Purchase Order Commitments	530,882	1,055,387
Appropriated for the Future Year's Operating Budget	6,300,000	8,300,000
	<u>14,305,021</u>	<u>16,643,670</u>
Internally Restricted - Capital Fund		
Local Capital Reserve	6,468,762	5,952,643
Total Internally Restricted Fund Balances	<u>\$ 20,773,783</u>	<u>\$ 22,596,313</u>

23. 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.

24. Prior Period Adjustments

In prior years, school districts reported annual Employee Future Benefit (EFB) expense equal to the 12 months ended March 31 expenses as determined by the actuary rather than the 12 months ended June 30. An adjustment was made to increase the Employee Future Benefit (EFB) liability to include benefits expense incurred after the early measurement date of March 31 (see Note 11). The June 30, 2013 EFB liability increased by \$67,423 representing the EFB expenses April 1 to June 30, 2013. The opening surplus as at July 1, 2012 was decreased by \$61,904 representing the April 1 – June 2012 EFB expenses. The surplus for the year ended June 30, 2013 was decreased by \$5,519 representing the April 1 – June 2013 EFB expense minus the April 1 – June 2012 EFB expense.

In prior years, the School District amortized lease payments related to the 99-year leases over the term of the leases; however, these lease payments should not have been recognized as revenue. Additionally, the lease payments on the building were allocated to Ministry of Education Restricted Capital; however, as the buildings were effectively sold by way of the 99-year lease, the proceeds on the building should have been split 75% to Ministry of Education Restricted Capital and 25% to Local Capital. The treatment of the leases was corrected in the prior year, which resulted in a decrease in Deferred Capital Revenue of \$1.2 million, an increase in Unspent Deferred Capital Revenue of \$1.3 million and a decrease of Capital Surplus of \$0.1 million.

25. 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 bonds and guaranteed investment certificates.

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 bonds and guaranteed investment certificates.

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.

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. 61 (Greater Victoria)
Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2014

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2014 Actual	2013 Actual (Restated - Note 24)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	17,283,230		48,935,008	66,218,238	68,610,597
Prior Period Adjustments					(175,124)
Accumulated Surplus (Deficit), beginning of year, as restated	17,283,230	-	48,935,008	66,218,238	68,435,473
Changes for the year					
Surplus (Deficit) for the year	1,342,643	222,821	(1,625,774)	(60,310)	(2,217,235)
Interfund Transfers					
Tangible Capital Assets Purchased	(69,893)	(222,821)	222,821	-	-
Local Capital			69,893	-	-
Net Changes for the year	1,272,750	-	(1,333,060)	(60,310)	(2,217,235)
Accumulated Surplus (Deficit), end of year - Statement 2	18,555,980	-	47,601,948	66,157,928	66,218,238

School District No. 61 (Greater Victoria)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2014

	2014 Budget	2014 Actual	2013 Actual (Restated - Note 24)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	152,257,196	150,213,489	154,666,791
Other		238,633	260,022
Tuition	8,481,778	10,098,452	9,677,401
Other Revenue	1,260,557	2,245,477	2,367,392
Rentals and Leases	1,289,243	1,222,822	1,337,905
Investment Income	350,000	644,889	463,841
Total Revenue	163,638,774	164,663,762	168,773,352
Expenses			
Instruction	145,013,763	137,564,399	144,353,379
District Administration	4,332,174	4,083,019	4,063,261
Operations and Maintenance	20,772,394	20,790,472	20,058,614
Transportation and Housing	1,020,443	883,229	962,815
Total Expense	171,138,774	163,321,119	169,438,069
Operating Surplus (Deficit) for the year	(7,500,000)	1,342,643	(664,717)
Budgeted Appropriation (Retirement) of Surplus (Deficit)	8,300,000		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(800,000)	-	(817,709)
Local Capital		(69,893)	(6,947)
Total Net Transfers	(800,000)	(69,893)	(824,656)
Total Operating Surplus (Deficit), for the year	-	1,272,750	(1,489,373)
Operating Surplus (Deficit), beginning of year		17,283,230	18,834,507
Prior Period Adjustments			(61,904)
April - June 2012 EFB Expense Restatement			
Operating Surplus (Deficit), beginning of year, as restated		17,283,230	18,772,603
Operating Surplus (Deficit), end of year		18,555,980	17,283,230
Operating Surplus (Deficit), end of year			
Internally Restricted		14,305,021	16,643,670
Unrestricted		4,250,959	639,560
Total Operating Surplus (Deficit), end of year		18,555,980	17,283,230

School District No. 61 (Greater Victoria)

Schedule of Operating Revenue by Source
Year Ended June 30, 2014

Schedule 2A (Unaudited)

	2014 Budget	2014 Actual	2013 Actual (Restated - Note 24)
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	150,348,258	148,079,131	152,403,467
AANDC/LEA Recovery	(1,072,119)	(1,112,606)	(1,135,490)
Other Ministry of Education Grants			
Pay Equity Grant	2,896,617	2,896,617	2,896,617
Education Guarantee	84,440	174,846	315,920
Other Grants		175,501	186,277
Total Provincial Grants - Ministry of Education	152,257,196	150,213,489	154,666,791
Provincial Grants - Other		238,633	260,022
Tuition			
Summer School Fees	51,835	56,559	21,835
Continuing Education	70,515	81,194	44,144
Offshore Tuition Fees	8,359,428	9,960,699	9,611,422
Total Tuition	8,481,778	10,098,452	9,677,401
Other Revenues			
Other School District/Education Authorities	-	7,700	20,102
LEA/Direct Funding from First Nations	1,072,119	1,112,606	1,135,490
Miscellaneous			
Industry Training Secondary Schools	-	158,800	125,250
Instructional Cafeteria Revenue	72,000	194,089	166,928
First Nations Curriculum Project	10,703	4,542	7,023
CommunityLINK Parent Contributions	80,000	101,633	72,279
Misc Fees and Grants	25,735	666,107	840,320
Total Other Revenue	1,260,557	2,245,477	2,367,392
Rentals and Leases	1,289,243	1,222,822	1,337,905
Investment Income	350,000	644,889	463,841
Total Operating Revenue	163,638,774	164,663,762	168,773,352

School District No. 61 (Greater Victoria)

Schedule of Operating Expense by Object

Year Ended June 30, 2014

Schedule 2B (Unaudited)

	2014 Budget	2014 Actual	2013 Actual (Restated - Note 24)
	\$	\$	\$
Salaries			
Teachers	75,073,133	68,206,005	74,523,862
Principals and Vice Principals	10,160,355	10,185,752	10,155,771
Educational Assistants	14,090,653	14,644,961	14,232,982
Support Staff	15,732,990	15,524,960	14,937,861
Other Professionals	3,687,805	3,277,039	3,397,274
Substitutes	6,261,535	6,746,887	7,676,054
Total Salaries	125,006,471	118,585,604	124,923,804
Employee Benefits	29,505,378	28,099,758	27,758,294
Total Salaries and Benefits	154,511,849	146,685,362	152,682,098
Services and Supplies			
Services	3,530,026	5,450,639	5,475,608
Student Transportation	998,933	975,633	1,067,396
Professional Development and Travel	654,924	677,587	714,920
Rentals and Leases	101,565		6,947
Dues and Fees	90,946	104,484	95,817
Insurance	442,842	437,838	466,958
Supplies	6,672,516	5,085,806	5,387,697
Bad Debts		16,788	45,447
Utilities	4,135,173	3,886,982	3,495,181
Total Services and Supplies	16,626,925	16,635,757	16,755,971
Total Operating Expense	171,138,774	163,321,119	169,438,069

School District No. 61 (Greater Victoria)

Operating Expense by Function, Program and Object

Year Ended June 30, 2014

Schedule 2C (Unaudited)

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	51,243,448	2,980,572	1,802,937	210,028	350,229	4,858,353	61,445,567
1.03 Career Programs	648,631	59,674	285,628	16,543	17,840	49,457	1,077,773
1.07 Library Services	1,595,963	55,599		406,381		53,720	2,111,663
1.08 Counselling	1,871,350	18,737				43,480	1,933,567
1.10 Special Education	7,539,473	605,901	11,320,372	418,524	54,684	926,036	20,864,990
1.30 English Language Learning	872,988	156,487	465,059	29,675	62,587		1,586,796
1.31 Aboriginal Education	504,271	1,130	612,317	24,214	103,628	63,270	1,308,830
1.41 School Administration		6,018,412		3,252,524		90,001	9,360,937
1.60 Summer School	130,932		2,480	32,462			165,874
1.61 Continuing Education	574,739	84,626	21,868	64,918	19,722		765,873
1.62 Off Shore Students	3,180,916	87,056	102,198	618,214	331,717	238,252	4,558,353
1.64 Other				10,145			10,145
Total Function 1	68,162,711	10,068,194	14,612,859	5,083,628	858,098	6,404,878	105,190,368
4 District Administration							
4.11 Educational Administration		116,410		177,205	535,278		828,893
4.40 School District Governance				28,145	161,316		189,461
4.41 Business Administration				916,285	1,002,593	4,694	1,923,572
Total Function 4	-	116,410	-	1,121,635	1,699,187	4,694	2,941,926
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration		1,148	32,102	279,768	614,721	15,456	986,489
5.50 Maintenance Operations	43,294			8,349,179	105,033	244,408	8,698,620
5.52 Maintenance of Grounds				673,250		77,451	750,701
5.56 Utilities							-
Total Function 5	43,294	1,148	32,102	9,302,197	719,754	337,315	10,435,810
7 Transportation and Housing							
7.41 Transportation and Housing Administration				17,500			17,500
7.70 Student Transportation							-
Total Function 7	-	-	-	17,500	-	-	17,500
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	68,206,005	10,185,752	14,644,961	15,524,960	3,277,039	6,746,887	118,585,604

School District No. 61 (Greater Victoria)

Operating Expense by Function, Program and Object
Year Ended June 30, 2014

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2014 Actual	2014 Budget	2013 Actual (Restated - Note 2A)
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	61,445,567	14,442,427	75,887,994	3,560,332	79,448,326	88,534,894	86,623,898
1.03 Career Programs	1,077,773	258,114	1,335,887	421,889	1,757,776	1,602,105	1,395,726
1.07 Library Services	2,111,663	514,082	2,625,745	158,901	2,784,646	2,658,846	2,731,823
1.08 Counselling	1,933,567	468,052	2,401,619	5,128	2,406,747	2,396,935	2,503,440
1.10 Special Education	20,864,990	4,964,450	25,829,440	709,751	26,539,191	26,167,443	26,013,963
1.30 English Language Learning	1,586,796	388,161	1,974,957	109,393	2,084,350	2,005,846	2,096,015
1.31 Aboriginal Education	1,308,830	294,883	1,603,713	423,057	2,026,770	1,904,480	1,959,144
1.41 School Administration	9,360,937	2,180,737	11,541,674	311,201	11,852,875	11,846,973	11,695,952
1.60 Summer School	165,874	40,921	206,795	26,511	233,306	254,259	256,078
1.61 Continuing Education	765,873	183,884	949,757	69,514	1,019,271	995,183	1,361,489
1.62 Off Shore Students	4,558,353	1,077,486	5,635,839	1,762,296	7,398,135	6,629,645	7,704,387
1.64 Other	10,145	2,590	12,735	271	13,006	17,154	11,464
Total Function 1	105,190,368	24,815,787	130,006,155	7,558,244	137,564,399	145,013,763	144,353,379
4 District Administration							
4.11 Educational Administration	828,893	176,945	1,005,838	52,651	1,058,489	1,201,892	1,105,543
4.40 School District Governance	189,461	10,752	200,213	88,941	289,154	297,194	289,071
4.41 Business Administration	1,923,572	424,787	2,348,359	387,017	2,735,376	2,833,088	2,668,647
Total Function 4	2,941,926	612,484	3,554,410	528,609	4,083,019	4,332,174	4,063,261
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	986,489	206,843	1,193,332	505,991	1,699,323	1,715,302	1,761,182
5.50 Maintenance Operations	8,698,620	2,256,526	10,955,146	2,988,286	13,943,432	13,727,208	13,552,972
5.52 Maintenance of Grounds	750,701	203,650	954,351	304,985	1,259,336	1,192,111	1,247,728
5.56 Utilities	-	-	-	3,888,381	3,888,381	4,137,773	3,496,732
Total Function 5	10,435,810	2,667,019	13,102,829	7,687,643	20,790,472	20,772,394	20,058,614
7 Transportation and Housing							
7.41 Transportation and Housing Administration	17,500	4,468	21,968	1,174	23,142	28,760	20,625
7.70 Student Transportation	-	-	-	860,087	860,087	991,683	942,190
Total Function 7	17,500	4,468	21,968	861,261	883,229	1,020,443	962,815
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	118,585,604	28,099,758	146,685,362	16,635,757	163,321,119	171,138,774	169,438,069

School District No. 61 (Greater Victoria)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2014

	2014 Budget	2014 Actual	2013 Actual (Restated - Note 24)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	9,578,727	8,433,451	9,519,705
Other			
Federal Grants			
Other Revenue	6,400,000	6,053,693	6,511,101
Rentals and Leases			
Investment Income	53,000	65,160	83,824
Total Revenue	<u>16,031,727</u>	<u>14,552,304</u>	<u>16,114,630</u>
Expenses			
Instruction	14,735,179	13,796,665	14,645,392
Operations and Maintenance	1,296,548	532,818	205,457
Total Expense	<u>16,031,727</u>	<u>14,329,483</u>	<u>14,850,849</u>
Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>222,821</u>	<u>1,263,781</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(222,821)	(1,263,781)
Total Net Transfers	<u>-</u>	<u>(222,821)</u>	<u>(1,263,781)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>

School District No. 61 (Greater Victoria)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2014

Schedule 3A (Unaudited)

Deferred Revenue, beginning of year

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

Less: Allocated to Revenue
Recovered

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
Other Professionals
Substitutes

Employee Benefits
Services and Supplies

49

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Tangible Capital Assets Purchased

Net Revenue (Expense)

Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
\$	\$	\$	\$	\$	\$	\$	\$	\$
206,195		93,220	537,741	2,129	2,137,021	57,061	402	543
352,619	1,936,018	25,437		747,806		194,500	68,600	330,689
809			5,042		5,875,676			
353,428	1,936,018	25,437	48,377	747,806	5,900,258	194,500	68,600	330,689
559,623	1,827,832	63,860	39,854	722,307	5,751,507	206,550	69,002	331,232
	60,429			10,938				
-	47,757	54,797	546,264	16,690	2,285,772	45,011	-	-
558,814	1,827,832	63,860	5,042	722,307	5,726,925	206,550	69,002	331,232
809			34,812		24,582			
559,623	1,827,832	63,860	39,854	722,307	5,751,507	206,550	69,002	331,232
	787,015			155,411				20,741
	8,453			15,110				37,630
	589,879			318,800		131,266		
				18,119				
	86,917				57,718	4,095	21,340	12,542
-	1,472,264	-	-	507,440	57,718	135,361	21,340	70,913
	346,319			110,616	9,425	31,509	3,521	15,484
532,818	9,249	36,778	39,854	104,251	5,515,430	39,680	44,141	244,835
532,818	1,827,832	36,778	39,854	722,307	5,582,573	206,550	69,002	331,232
26,805	-	27,082	-	-	168,934	-	-	-
(26,805)		(27,082)			(168,934)			
(26,805)	-	(27,082)	-	-	(168,934)	-	-	-
-	-	-	-	-	-	-	-	-

School District No. 61 (Greater Victoria)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2014

Schedule 3A (Unaudited)

Deferred Revenue, beginning of year

Add: Restricted Grants

Provincial Grants - Ministry of Education
Other
Investment Income

Less: Allocated to Revenue

Recovered

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

Other Professionals

Substitutes

Employee Benefits

Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Tangible Capital Assets Purchased

Net Revenue (Expense)

Community- LINK	Pembroke YCC	Ledger School	Hospital Teaching	Provincial Inclusion Outreach Program	Charitable Trust	Estate Trust	TOTAL
\$	\$	\$	\$	\$	\$	\$	\$
184,814	-	5,156	-	-	700	26,898	3,251,880
3,772,255	349,809	227,012	65,973	455,617	323,226	11,057	8,526,335
3,772,255	349,809	227,012	65,973	455,617	323,226	11,057	14,810,062
3,619,784	328,197	218,453	60,770	426,650	321,726	4,957	14,552,304
16,152	4,782	5,316	3,097	5,672	-	-	106,386
321,133	16,830	8,399	2,106	23,295	2,200	32,998	3,403,252
3,619,784	328,197	218,453	60,770	426,650	321,726	4,957	14,552,304
269,596	215,015	101,066	39,310	101,199	-	-	1,689,353
27,301	7,068	4,587	1,333	9,206	-	-	110,688
604,652	3,761	48,158	-	82,215	-	-	1,778,731
111,173	10,748	-	-	21,676	-	-	161,716
58,070	-	-	-	-	-	-	58,070
36,310	10,376	4,129	3,288	-	-	645	237,360
1,107,102	246,968	157,940	43,931	214,296	-	645	4,035,918
256,292	59,169	37,709	10,430	48,659	-	106	929,239
2,256,390	22,060	22,804	6,409	163,695	321,726	4,206	9,364,326
3,619,784	328,197	218,453	60,770	426,650	321,726	4,957	14,329,483
-	-	-	-	-	-	-	222,821
-	-	-	-	-	-	-	(222,821)
-	-	-	-	-	-	-	(222,821)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

School District No. 61 (Greater Victoria)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2014

	2014 Budget	2014 Actual			2013 Actual (Restated - Note 24)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education		1,957,162		1,957,162	947,337
Other				-	-
Municipal Grants Spent on Sites				-	-
Federal Grants				-	-
Other Revenue				-	-
Rentals and Leases			8,906	8,906	73,108
Investment Income			66,516	66,516	58,894
Gain (Loss) on Disposal of Tangible Capital Assets		600,000		600,000	-
Amortization of Deferred Capital Revenue	5,448,305	5,200,174		5,200,174	5,153,136
Long Term Lease Revenue Recognition	44,016		57,705	57,705	44,016
Total Revenue	5,492,321	7,757,336	133,127	7,890,463	6,276,491
Expenses					
Operations and Maintenance		1,957,162		1,957,162	947,337
Amortization of Tangible Capital Assets					
Operations and Maintenance	7,702,014	7,553,015		7,553,015	8,144,819
Debt services					
Capital Lease Interest			6,060	6,060	634
Total Expense	7,702,014	9,510,177	6,060	9,516,237	9,092,790
Capital Surplus (Deficit) for the year	(2,209,693)	(1,752,841)	127,067	(1,625,774)	(2,816,299)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	800,000	222,821		222,821	2,081,490
Tangible Capital Assets - Work in Progress				-	-
Local Capital			69,893	69,893	6,947
Total Net Transfers	800,000	222,821	69,893	292,714	2,088,437
Other Adjustments to Fund Balances					
District Portion of Proceeds on Disposal		(600,000)	600,000	-	
Tangible Capital Assets Purchased from Local Capital		475,110	(475,110)	-	
Principal Payment					
Capital Lease		63,833	(63,833)	-	
Total Other Adjustments to Fund Balances		(61,057)	61,057	-	
Total Capital Surplus (Deficit) for the year	(1,409,693)	(1,591,077)	258,017	(1,333,060)	(727,862)
Capital Surplus (Deficit), beginning of year		42,724,263	6,210,745	48,935,008	49,776,090
Prior Period Adjustments					(113,220)
Correct Long Term Lease Payments					
Capital Surplus (Deficit), beginning of year, as restated		42,724,263	6,210,745	48,935,008	49,662,870
Capital Surplus (Deficit), end of year		41,133,186	6,468,762	47,601,948	48,935,008

School District No. 61 (Greater Victoria)

Tangible Capital Assets

Year Ended June 30, 2014

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	10,833,717	276,768,649	5,681,142	628,287	321,525	3,292,590	297,525,910
Changes for the Year							
Increase:							
Purchases from:							
Special Purpose Funds		26,805	95,911	83,589		16,516	222,821
Local Capital			242,650	46,034		186,426	475,110
Capital Lease						361,162	361,162
Transferred from Work in Progress		8,698,587					8,698,587
Decrease:							
Deemed Disposals		8,725,392	338,561	129,623	-	564,104	9,757,680
			557,013		286,699	645,711	1,489,423
		-	557,013	-	286,699	645,711	1,489,423
Cost, end of year	10,833,717	285,494,041	5,462,690	757,910	34,826	3,210,983	305,794,167
Work in Progress, end of year		23,549,454					23,549,454
Cost and Work in Progress, end of year	10,833,717	309,043,495	5,462,690	757,910	34,826	3,210,983	329,343,621
Accumulated Amortization, beginning of year		114,611,241	2,700,523	343,785	232,841	1,468,366	119,356,756
Changes for the Year							
Increase: Amortization for the Year		6,119,430	585,042	69,310	64,305	714,928	7,553,015
Decrease:							
Deemed Disposals			557,013		286,699	645,711	1,489,423
		-	557,013	-	286,699	645,711	1,489,423
Accumulated Amortization, end of year	120,730,671	188,312,824	2,728,552	413,095	10,447	1,537,583	125,420,348
Tangible Capital Assets - Net	10,833,717	188,312,824	2,734,138	344,815	24,379	1,673,400	203,923,273

School District No. 61 (Greater Victoria)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2014

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	1,673,071				1,673,071
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	29,648,466				29,648,466
Deferred Capital Revenue - Other	926,504				926,504
	30,574,970	-	-	-	30,574,970
Decrease:					
Transferred to Tangible Capital Assets	8,698,587				8,698,587
	8,698,587	-	-	-	8,698,587
Net Changes for the Year	21,876,383	-	-	-	21,876,383
Work in Progress, end of year	23,549,454	-	-	-	23,549,454

School District No. 61 (Greater Victoria)

Schedule 4C (Unaudited)

Deferred Capital Revenue
Year Ended June 30, 2014

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	113,635,125	20,114,794	1,262,178	135,012,097
Prior Period Adjustments				
Correct Long Term Lease Payments		(1,202,984)		(1,202,984)
Deferred Capital Revenue, beginning of year, as restated	113,635,125	18,911,810	1,262,178	133,809,113
Changes for the Year				
Increase:				
Transferred from Work in Progress	8,305,869	392,718		8,698,587
	8,305,869	392,718	-	8,698,587
Decrease:				
Amortization of Deferred Capital Revenue	4,539,478	623,553	37,143	5,200,174
Dispose Blanshard Lot B		1,900,000		1,900,000
Long Term Lease Revenue Recognition		57,705		57,705
	4,539,478	2,581,258	37,143	7,157,879
Net Changes for the Year	3,766,391	(2,188,540)	(37,143)	1,540,708
Deferred Capital Revenue, end of year	117,401,516	16,723,270	1,225,035	135,349,821
Work in Progress, beginning of year	1,644,310	28,761		1,673,071
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	29,648,466	426,504	500,000	30,574,970
	29,648,466	426,504	500,000	30,574,970
Decrease				
Transferred to Deferred Capital Revenue	8,305,869	392,718		8,698,587
	8,305,869	392,718	-	8,698,587
Net Changes for the Year	21,342,597	33,786	500,000	21,876,383
Work in Progress, end of year	22,986,907	62,547	500,000	23,549,454
Total Deferred Capital Revenue, end of year	140,388,423	16,785,817	1,725,035	158,899,275

School District No. 61 (Greater Victoria)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2014

Schedule 4D (Unaudited)

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	(292,054)	1,463,796				1,171,742
Prior Period Adjustments						
Correct Long Term Lease Payments		1,316,204				1,316,204
Balance, beginning of year, as restated	(292,054)	2,780,000	-	-	-	2,487,946
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	31,897,682					31,897,682
Other		272,087			500,000	772,087
Investment Income		38,149				38,149
MEd Restricted Portion of Proceeds on Disposal		375,000				375,000
Gain on Disposal of Blanshard Lot B		1,425,000				1,425,000
	31,897,682	2,110,236	-	-	500,000	34,507,918
Decrease:						
Transferred to DCR - Work in Progress	29,648,466	426,504			500,000	30,574,970
Bylaw Expenditures	1,957,162					1,957,162
	31,605,628	426,504	-	-	500,000	32,532,132
Net Changes for the Year	292,054	1,683,732	-	-	-	1,975,786
Balance, end of year	-	4,463,732	-	-	-	4,463,732



OFFICE OF THE
SECRETARY-TREASURER

556 BOLESKINE ROAD, VICTORIA, BRITISH COLUMBIA V8Z 1E8
Fax: (250) 475-4115

Debra Laser Secretary-Treasurer Phone: (250) 475-4108

TO: BOARD OF EDUCATION

FROM: Debra Laser
Secretary-Treasurer

DATE: September 15, 2014

RE: **Schedules as Required by the Financial Information Act
for the period July 01, 2013 to June 30, 2014**

In accordance with the *Financial Information Act* (the "Act"), each school board is required to prepare a statement of financial information for each fiscal year within six months after the end of the fiscal year. The *Act*, together with the related regulation and directive, prescribes the information that is required to be included in the statement. There are no changes to the reporting requirements for the 2013/2014 period.

The schedules, as required, have been completed for the year ended June 30, 2014, and include:

- i) Management Report
- ii) Schedule of Debts (nil report)
- iii) Schedule of Guarantee and Indemnity Agreements (nil report)
- iv) Schedule of Remuneration and Expenses
- v) Statement of Severance Agreements
- vi) Schedule of Payments for the Provision of Goods and Services
- vii) Comparison of Scheduled Payments to the Audited Financial Statement Expenditures
- viii) School District Audited Financial Statements

The Schedule of Remuneration and Expenses lists only those employees with salaries exceeding \$75,000. Section 6 of the Financial Regulation defines remuneration to include any form of salary, wages, taxable benefits, payment into trust or any form of income deferral paid by the Board to an employee, but does not include anything payable under a severance agreement. Taxable benefits include the employer-paid portion of certain employee benefits defined by the Canada Revenue Agency, including for example, provincial medical insurance premiums, and group life insurance premiums.

Section 6 of the Financial Information Regulation defines expenses to include travel expenses, memberships, tuition, relocation expenses, registration fees and similar amounts paid directly to an employee, or to a third party on behalf of the employee.

The Schedule of Payments for the Provision of Goods and Services lists payments made to third parties for the supply of goods and services to the school district in excess of \$25,000.

IT IS RECOMMENDED:

THAT THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 61 APPROVE THE SCHEDULES AS REQUIRED BY THE FINANCIAL INFORMATION ACT FOR THE PERIOD JULY 01, 2013 TO JUNE 30, 2014.



**Board of Education of
SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)**

Schedules as required by

The Financial Information Act

For the period July 01, 2013 to June 30, 2014

**SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014**

**SCHEDULES AS REQUIRED BY
THE FINANCIAL INFORMATION ACT**

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BRITISH
COLUMBIA

Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 61	NAME OF SCHOOL DISTRICT Greater Victoria	YEAR 2013/2014
OFFICE LOCATION(S) 556 Boleskine Road	TELEPHONE NUMBER (250) 475-3212	
MAILING ADDRESS 556 Boleskine Road		
CITY Victoria	PROVINCE BC	POSTAL CODE V8Z 1E8
NAME OF SUPERINTENDENT Sherri Bell		TELEPHONE NUMBER (250) 475-4162
NAME OF SECRETARY TREASURER Debra Laser		TELEPHONE NUMBER (250) 475-4106

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, 2014

for School District No. 61 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED September 15, 2014
SIGNATURE OF SUPERINTENDENT	DATE SIGNED September 15, 2014
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED September 15, 2014

EDUC. 6049 (REV. 2000/09)

**SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014**

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 for not-for-profit organizations, and the integrity and objectivity of these statements are management's responsibility.

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

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

The external auditors, Office of the Auditor General of British Columbia, 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. 61 (Greater Victoria)

Sherri Bell
Superintendent of Schools
September 15, 2014

Debra Laser
Secretary-Treasurer
September 15, 2014

This statement is prepared pursuant to the *Financial Information Regulation, Schedule 1, Section 9*.

**SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014**

SCHEDULE OF DEBTS

Information on all long term debt is included in Statement 1 and in the Notes of the School District Audited Financial Statements.

This statement is prepared pursuant to the *Financial Information Regulation, Schedule 1, Section 4*.

**SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014**

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 61 (Greater Victoria) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

This statement is prepared pursuant to the *Financial Information Regulation, Schedule 1, Section 5*.

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

SCHEDULE SHOWING THE REMUNERATION AND EXPENSES PAID IN RESPECT OF EACH EMPLOYEE

ELECTED OFFICIALS

NAME	POSITION	REMUNERATION	EXPENSES
ALPHA, CATHERINE	TRUSTEE	\$17,424.00	\$120.00
FERRIS, THOMAS	TRUSTEE	\$17,424.00	\$446.25
HORSMAN, BEVERLY	TRUSTEE, VICE CHAIR	\$18,924.00	\$1,407.04
LEONARD, ELAINE	TRUSTEE	\$17,424.00	-
LORING-KUHANGA, EDITH	TRUSTEE	\$17,424.00	\$2,259.19
MCEVOY, MICHAEL	TRUSTEE	\$17,424.00	-
MCNALLY, DIANE	TRUSTEE	\$17,424.00	\$512.00
NOHR, DEBORAH	TRUSTEE	\$17,424.00	-
ORCHERTON, PEG	TRUSTEE, CHAIR	\$20,424.00	\$2,625.96
TOTAL, ELECTED OFFICIALS		\$ 161,316.00	\$ 7,370.44

EMPLOYEES, OTHER THAN ELECTED OFFICIALS
(Details of employees with remuneration that exceeds \$75,000)

NAME	POSITION	REMUNERATION	EXPENSES
ACHEM, JANICE	TEACHER	\$78,728.68	-
ADAMS, MIKE	TEACHER	\$81,249.78	-
AERTS, THOMAS	PRINCIPAL	\$116,566.23	\$194.40
AILEEN, CAROL	TEACHER	\$83,530.91	-
ALEXANDER, SCOTT	TEACHER	\$78,507.82	\$40.56
ALLEN, MURRAY	VICE PRINCIPAL	\$97,927.51	-
AMATO, PILAR	MANAGER, MARKETING & STUDENT SUPPORT	\$85,932.95	\$2,043.64
ANDERSON, JAMES	TEACHER	\$86,461.94	-
ANDREWS, KENNETH	PRINCIPAL	\$108,421.00	\$1,416.83
ARMITAGE, LISA	ALLIED SPECIALIST	\$79,691.99	\$841.01
ARMSTRONG, KATHRYN	TEACHER	\$78,115.26	-
ATKINSON, CLAIRE	TEACHER	\$77,824.36	-
BACON, BEVERLY	TEACHER	\$77,761.19	-
BALABUCH, ALLISON	TEACHER	\$78,037.69	-
BALL, KATRINA	ASSOCIATE SECRETARY-TREASURER	\$101,402.14	\$11,168.71
BARKER, BRYN	TEACHER	\$78,577.64	-
BARNES, MITCHELL	TEACHER	\$79,438.79	\$2,583.99
BARSS, TIM	TEACHER	\$85,783.07	-
BARWIN, ALAN	TEACHER	\$79,794.71	-
BEAUCAGE, DOMINIQUE	TEACHER	\$78,708.76	-
BECKER, CATHY	TEACHER	\$78,589.81	-
BELL, SHERRI	SUPERINTENDENT OF SCHOOLS	\$152,689.65	\$6,812.04
BEMBRIDGE, TERESA	TEACHER	\$78,584.40	\$1,571.86
BENDER, LOIS	PRINCIPAL	\$102,351.54	\$2,552.92
BENNETT, STEPHEN	PRINCIPAL, EDUCATIONAL STAFFING	\$116,478.76	\$200.23
BERRY, JONATHON	TEACHER	\$78,174.51	-
BESSE, CATHY	TEACHER	\$78,367.16	-
BLAIR, ANDREA	TEACHER	\$77,462.28	-
BLECIC, KEVIN	TEACHER	\$79,727.40	-
BLOUIN, LORI	TEACHER	\$79,456.14	-
BOLDT, COLIN	TEACHER	\$76,327.56	-
BOULDING, SHAWN	PRINCIPAL	\$116,946.71	-
BOWES, DOUGLAS	SPEECH & LANGUAGE PATHOLOGIST	\$79,056.78	\$4,377.88
BRADSHAW, TIM	TEACHER	\$78,992.43	-
BRAIN, TANI-LAUREEN	TEACHER	\$78,157.33	-
BRAUN, GILLIAN	VICE PRINCIPAL	\$87,055.54	-
BREMAUD, FREDERIC	TEACHER	\$79,139.88	-
BRIGIDEAR, KARIAN	VICE PRINCIPAL	\$89,529.25	\$1,786.02
BRISDON, GARRETT	VICE PRINCIPAL	\$100,813.30	\$222.88
BROOKES, KIERSTEN	TEACHER	\$78,613.59	-
BROWN, RICHARD	TEACHER	\$78,538.84	\$1,117.53
BROWNE, DIANNE	TEACHER	\$78,017.58	-
BUCKINGHAM, TRENT	TEACHER	\$78,876.47	-
BUDGELL, MELINDA	TEACHER	\$78,005.91	-

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

SCHEDULE SHOWING THE REMUNERATION AND EXPENSES PAID IN RESPECT OF EACH EMPLOYEE

EMPLOYEES, OTHER THAN ELECTED OFFICIALS
(Details of employees with remuneration that exceeds \$75,000)

NAME	POSITION	REMUNERATION	EXPENSES
BURGERS, SIMON	DISTRICT VICE PRINCIPAL, LANGUAGES & MULTICULTURALISM	\$94,141.30	\$1,574.33
BURLESON, WENDY	TEACHER	\$76,927.06	-
BURLEY, LORI	PRINCIPAL	\$102,935.92	\$848.37
BUTLER, RICHARD	VICE PRINCIPAL	\$98,243.01	\$794.01
CAIN, SHADRICK	TEACHER	\$79,413.38	-
CAIRNS, LAURIE	VICE PRINCIPAL	\$89,439.07	\$800.00
CALDERWOOD, COLLEEN	TEACHER	\$79,789.26	-
CALDWELL, HAROLD	PRINCIPAL	\$106,058.97	-
CAMPBELL, BARBARA	TEACHER	\$77,154.37	-
CAMPBELL, MARILYN	PRINCIPAL	\$102,251.63	\$414.75
CAMPBELL, TRENT	TEACHER	\$76,282.24	-
CANNON, KIMBERLY	TEACHER	\$75,457.49	-
CANTY, ANDY	MANAGER, INFORMATION TECHNOLOGY	\$95,004.71	\$1,747.02
CAPELLI, GIULIA	TEACHER	\$76,795.08	-
CARRUTH, JUDITH	TEACHER	\$78,037.88	\$75.00
CARTER, DOUGLAS	TEACHER	\$78,564.35	-
CHALUPNIK, PETRA-ANN	TEACHER	\$79,584.63	-
CHESSA, JUDITH	TEACHER	\$76,693.09	-
CHIAPPETTA, MARY	TEACHER	\$78,675.07	\$4,291.45
CHRISTIANSON, WALTER	TEACHER	\$78,016.67	-
CHRISTOFF, PATRICK	TEACHER	\$78,613.57	-
CHRISTY, NORAH-DAWN	TEACHER	\$82,529.38	-
CLARK, ALAN	TEACHER	\$77,685.67	-
CLAZIE, SCOTT	VICE PRINCIPAL	\$89,077.85	\$1,397.65
COCKING, NIGEL	TEACHER	\$81,181.32	-
COEY, HEATHER	TEACHER	\$78,613.64	-
COHEN, MELODIE	TEACHER	\$78,485.33	-
COLANTONIO, SAVERIO	TEACHER	\$78,692.49	-
CONDIE, RICHEL	TEACHER	\$76,847.00	-
CONIBEAR, FRANK	TEACHER	\$83,842.94	-
CONROD, ROGER	TEACHER	\$81,598.56	-
COTTIER, SUSAN	TEACHER	\$78,096.53	-
COUGHLIN, CAMMY	PRINCIPAL	\$102,418.90	\$1,254.99
COURVILLE, DEBORAH	ASSOCIATE SUPERINTENDENT	\$135,589.26	\$2,589.63
CREESE, JACQUELINE	TEACHER	\$76,875.24	-
CRISP, ALEXANDER	TEACHER	\$84,562.07	-
CROCKER, GARY	TEACHER	\$78,678.01	-
CULLEN, AUDRA	TEACHER	\$76,382.98	-
CUNNINGHAM, BRADLEY	TEACHER	\$78,695.93	\$236.25
DANIELLS, PATRICIA	TEACHER	\$79,991.34	-
DANN, RONALD	TEACHER	\$78,096.59	-
DAVIS, JEFFREY	VICE PRINCIPAL	\$103,479.87	\$1,756.28
DE MEDEIROS, ALEXANDER	TEACHER	\$78,706.29	-
DE NAT, BRENT	PRINCIPAL	\$102,218.13	\$1,543.62
DI BIASÉ, JEANETTE	TEACHER	\$77,630.49	-
DI CICCIO, JOHN	TEACHER	\$77,090.02	-
DICK, JANA	PRINCIPAL	\$93,191.13	\$1,277.83
DIETIKER, MARTHA	TEACHER	\$78,589.80	\$62.50
DOHERTY, KIRK	TEACHER	\$81,182.79	\$593.66
DOLAN, ELAINE	PRINCIPAL	\$103,031.91	\$369.06
DOYLE, DWAYNE	VICE PRINCIPAL	\$100,434.12	-
DUNCAN, PATRICK	DEPUTY SUPERINTENDENT	\$137,287.02	\$12,022.68
DUYNDAM, JEFFREY	VICE PRINCIPAL	\$94,491.24	\$438.26
EADIE, BARBARA	TEACHER	\$78,529.36	-
EDWARDS, TERRENCE	PRINCIPAL	\$76,465.73	\$2,396.34
EGGERT, PETRA	TEACHER	\$77,462.33	\$2,246.31
ELKIN, LOUISA	TEACHER	\$75,649.86	-
ELLISON, PETER	TEACHER	\$78,075.03	\$89.00

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

SCHEDULE SHOWING THE REMUNERATION AND EXPENSES PAID IN RESPECT OF EACH EMPLOYEE

EMPLOYEES, OTHER THAN ELECTED OFFICIALS
(Details of employees with remuneration that exceeds \$75,000)

NAME	POSITION	REMUNERATION	EXPENSES
ENFIELD, SUSAN	TEACHER	\$78,564.23	\$325.50
ENGLISH, SHARON	VICE PRINCIPAL	\$90,005.06	\$741.13
EVANCHIEW, TODD	TEACHER	\$78,744.46	-
EWALD, HELENA	TEACHER	\$78,616.55	-
EWART, PAMELA	TEACHER	\$76,830.05	\$361.31
FAHR, JENNIFER	TEACHER	\$78,616.51	\$2,297.00
FALLS, PATRICIA	PRINCIPAL	\$117,999.52	-
FAST, RICHARD	TEACHER	\$80,071.52	-
FAWCETT, INGRID	VICE PRINCIPAL	\$84,007.12	\$95.18
FAWCETT, JOHN	DISTRICT PRINCIPAL ,STUDENT SUPPORT	\$80,338.13	\$1,949.57
FELLMAN, JULIA	VICE PRINCIPAL	\$89,759.30	-
FERGUSON, BRUCE	TEACHER	\$78,505.62	-
FERREIRA, PHILIP	TEACHER	\$77,448.68	-
FLELLO, DAVID	TEACHER	\$79,975.23	-
FLETCHER, KENNETH	TEACHER	\$84,521.66	-
FOREST, MICHELLE	SPEECH & LANGUAGE PATHOLOGIST	\$76,872.72	-
FORSYTH, ELAINE	TEACHER	\$78,217.66	-
FRASER, GERRY	TEACHER	\$78,672.35	-
FRASER, MICHAEL	TEACHER	\$78,627.52	-
FRENCH, ADRIAN	TEACHER	\$79,834.22	\$1,076.59
FUTTER, DAVID	TEACHER	\$78,116.82	-
GAIPTMAN, JOHN	SUPERINTENDENT OF SCHOOLS	\$253,948.07	\$5,011.66
GARLINGE, ED	TEACHER	\$83,424.97	\$590.00
GAROST, GREGORY	TEACHER	\$76,802.66	-
GAUVREAU, CARMEN	VICE PRINCIPAL	\$88,493.79	\$702.35
GEORGE, ANN	TEACHER	\$77,905.56	-
GEORGE, CORRINNA	TEACHER	\$78,122.12	-
GERBER, RAMY	TEACHER	\$78,017.91	-
GIESBRECHT, CARTER	VICE PRINCIPAL	\$98,944.73	\$1,971.40
GILBERT, JOHN	TEACHER	\$79,847.67	-
GNOCATO, BETTY	TEACHER	\$76,480.87	-
GORDON, THOMAS	TEACHER	\$77,514.24	-
GRAY, JOHN	TEACHER	\$78,718.07	-
GREENE, BEN	TEACHER	\$80,131.40	-
GREENWOOD, MICHAEL	TEACHER	\$80,241.71	-
GREW, CATHERINE	TEACHER	\$77,462.32	-
GREW, KEITH	TEACHER	\$79,727.79	-
GRIFFIN, RICHARD	TEACHER	\$78,382.66	-
GRIGOR, KAREN	TEACHER	\$79,178.14	-
GROOT, CHUCK	TEACHER	\$80,111.34	-
GUILBAULT, PAMELA	TEACHER	\$75,288.42	\$2,476.91
HAINSWORTH, LEXE	TEACHER	\$75,908.17	-
HAMM, LAURIE	VICE PRINCIPAL	\$90,311.11	\$50.00
HANSEN, LILIANA	TEACHER	\$84,653.68	-
HARDY, BARBARA	PRINCIPAL	\$104,600.62	\$281.62
HARRIS, MURRAY	VICE PRINCIPAL	\$90,790.95	\$1,155.00
HARRISON, JUDY	PRINCIPAL	\$116,880.45	\$1,830.21
HARTE, CINDY	PRINCIPAL	\$96,949.67	\$310.63
HARWOOD, SUZANNE	PSYCHOLOGIST	\$76,342.20	\$1,959.15
HASLER, VICTORIA	TEACHER	\$78,148.51	-
HEBB, LISA	TEACHER	\$78,589.87	-
HEER, ANGELINE	MANAGER, ACCOUNTING & BUDGETS	\$84,460.73	\$1,268.58
HEISLER, STEPHEN	TEACHER	\$79,442.03	\$95.00
HENDRA, TANNIS	TEACHER	\$78,152.56	-
HENDY, JAMES	TEACHER	\$78,613.68	-
HITCHCOCK, DAPHNE	TEACHER	\$78,593.44	\$2,004.08
HO, JENNIFER	TEACHER	\$79,710.90	-
HOLDEN, TRUDY	TEACHER	\$82,897.71	\$418.14

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

SCHEDULE SHOWING THE REMUNERATION AND EXPENSES PAID IN RESPECT OF EACH EMPLOYEE

EMPLOYEES, OTHER THAN ELECTED OFFICIALS

(Details of employees with remuneration that exceeds \$75,000)

NAME	POSITION	REMUNERATION	EXPENSES
HOLOB, WENDY	PRINCIPAL	\$104,736.54	\$2,903.25
HOLT, HOLLY	PRINCIPAL	\$101,655.15	\$2,479.30
HOSOKAWA, JANET	TEACHER	\$78,672.32	-
HOUSE, ROBERT	PRINCIPAL	\$116,037.16	\$4,031.69
HOVIS, DAVID	PRINCIPAL	\$104,839.27	\$2,169.06
HOWARD, NELLIE	TEACHER	\$78,037.40	-
HOWLEY, SEAMUS	DIRECTOR, FACILITIES SERVICES	\$120,823.44	\$5,890.89
HUNTER, PETER	TEACHER	\$78,017.55	-
HUSTON, WENDY	TEACHER	\$79,482.49	-
IRETON ROACH, MARJORIE	TEACHER	\$77,412.99	\$446.25
ISAAC, RITA	TEACHER	\$77,441.59	-
IVES, IRENE	VICE PRINCIPAL	\$94,256.70	\$32.35
JANZEN, BARRY	VICE PRINCIPAL	\$90,208.52	\$690.38
JENKINS, CHRISTOPHER	TEACHER	\$80,398.62	\$199.60
JENSEN, SELENA	TEACHER	\$78,353.77	-
JOHNSON, BRETT	PRINCIPAL	\$108,421.00	\$1,591.27
JOHNSON, JASON	TEACHER	\$75,218.38	-
JORGENSEN, READ	PRINCIPAL	\$108,781.86	\$1,416.08
JORY, MEGAN	TEACHER	\$76,327.52	-
JOST, SANDRA	PRINCIPAL	\$91,755.16	-
KARIM, KASSAM	TEACHER	\$78,138.87	-
KELLY, BRENT	PRINCIPAL	\$108,781.33	\$1,740.63
KELLY, MARY	TEACHER	\$77,565.79	-
KENNEDY, MELANIE	TEACHER	\$78,613.70	-
KENNEL, GLYNNIS	TEACHER	\$76,801.10	-
KHOSLA, GAUTAM	VICE PRINCIPAL	\$93,969.65	\$58.86
KIDD, WENDY	TEACHER	\$78,037.97	-
KIND, CINDY	TEACHER	\$76,801.03	-
KIRZINGER, EMILY	TEACHER	\$78,652.61	-
KOLEBA, JANE	TEACHER	\$79,350.47	-
KOWALSKY, LINDA	TEACHER	\$78,395.16	-
LAFLECHE, MAUREEN	TEACHER	\$79,033.90	\$3,508.95
LAIRD, JEFFREY	TEACHER	\$78,593.44	-
LANGSTON, JANET	VICE PRINCIPAL	\$90,125.02	\$1,527.77
LASER, DEBRA	SECRETARY TREASURER	\$155,291.09	\$4,352.95
LAWSON, GILLIAN	VICE PRINCIPAL	\$90,362.83	\$1,979.70
LE BLANC, DEBRA	MANAGER, PAYROLL & BENEFITS	\$98,689.46	\$5,284.06
LEE, LESLIE ANN	PRINCIPAL	\$102,216.77	\$452.24
LEISCHNER, MARK	TEACHER	\$77,788.00	-
LITMAN, JANE	TEACHER	\$78,564.36	\$1,677.52
LIVERNOCHE, MARIE	TEACHER	\$77,520.49	-
LONG, JO-ANNE	TEACHER	\$79,788.79	\$117.52
LOUGHTON, JACQUELINE	TEACHER	\$88,336.51	-
LOUKES, JEFFREY	TEACHER	\$91,855.35	\$322.50
LUCHIES, KEVIN	PRINCIPAL	\$114,433.25	-
LUTNER, JULIE	MANAGER, BUDGETS & FINANCIAL ANALYSIS	\$89,508.89	\$1,480.50
LUTTER, JOHANNES	CARPENTER FOREMAN	\$80,055.46	-
MACDONALD, JENNIFER	VICE PRINCIPAL	\$94,133.27	\$473.00
MACDONALD, SUZANNE	TEACHER	\$78,445.57	-
MACEWAN, KAREN	VICE PRINCIPAL	\$84,067.31	\$1,184.41
MACINTOSH, CHRISTOPHER	PRINCIPAL	\$110,377.98	\$235.25
MACISAAC, MELANIE	TEACHER	\$77,441.57	-
MACKIE, DEBRA	DISTRICT PRINCIPAL, SPECIAL EDUCATION	\$113,718.87	\$1,896.94
MAILHIOT, DALE	TEACHER	\$84,982.65	-
MANN, TARJEET	PRINCIPAL	\$101,590.32	-
MARCHI, JEFF	TEACHER	\$82,705.26	-
MARGETTS, MARLA	VICE PRINCIPAL	\$95,006.26	\$495.12
MARKIN, DARRYL	TEACHER	\$87,019.99	-

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

SCHEDULE SHOWING THE REMUNERATION AND EXPENSES PAID IN RESPECT OF EACH EMPLOYEE

EMPLOYEES, OTHER THAN ELECTED OFFICIALS
(Details of employees with remuneration that exceeds \$75,000)

NAME	POSITION	REMUNERATION	EXPENSES
MARLEY, EMMA	VICE PRINCIPAL	\$90,108.65	\$842.16
MARTIN, JENNIFER	TEACHER	\$78,526.83	-
MAXIMICK, LORNA	TEACHER	\$77,441.71	-
MAXWELL, AARON	VICE PRINCIPAL	\$92,534.87	-
MCBURNEY, NITA	EXECUTIVE ASSISTANT	\$77,783.84	\$289.17
MCCARTNEY, SEAN	VICE PRINCIPAL	\$99,737.25	\$62.39
MCDUGALL, CAROL	TEACHER	\$78,752.83	-
MCKAY, BEVERLY	TEACHER	\$79,603.21	-
MCMASTER, ELIZABETH	VICE PRINCIPAL	\$78,610.47	-
MCVIE, ELAINE	PRINCIPAL	\$100,216.82	-
MEIDINGER, HEATHER	VICE PRINCIPAL	\$88,842.50	\$131.25
MEILLEUR, MARGO	TEACHER	\$77,538.73	-
MELVIN, ELLEN	TEACHER	\$79,923.85	-
MILBURN, LOUISE	TEACHER	\$83,673.82	\$1,045.88
MILLER, GLENN	ASSISTANT SUPERVISOR, OPERATIONS	\$99,021.29	\$5,442.18
MITCHELL, GORDON	VICE PRINCIPAL	\$100,668.61	-
MITCHELL, JEFFREY	PRINCIPAL	\$100,635.85	-
MITCHELL, JOANNE	ALLIED SPECIALIST	\$76,491.42	\$980.59
MONTGOMERY, DONNA	TEACHER	\$83,539.65	-
MOORHOUSE, LYNNE	PRINCIPAL	\$101,502.95	\$100.00
MOREAU, JOYCE	TEACHER	\$78,505.14	\$313.62
MOREAU, LEAH	VICE PRINCIPAL	\$83,607.07	\$1,085.86
MULRONEY, MARIA	TEACHER	\$84,602.14	-
MUNRO, KIM	DIRECTOR, HUMAN RESOURCES	\$125,489.05	\$5,338.55
MURPHY, WANDA	TEACHER	\$78,628.44	\$229.95
MYLES, WILLIAM	TEACHER	\$78,505.53	-
NAUGHTON, NADINE	VICE PRINCIPAL	\$94,141.53	\$1,035.65
NEAL, BRYAN	TEACHER	\$75,942.30	\$590.00
NELSON, NELLA	COORDINATOR, ABORIGINAL NATIONS EDUCATION	\$103,574.41	\$4,849.07
NEWELL, DAVID	TEACHER	\$80,898.14	\$590.00
NIGH, CHERYL	TEACHER	\$79,350.04	-
NILSEN, ANNE	VICE PRINCIPAL	\$89,078.07	\$485.24
NORRIS-JONES, DEAN	TEACHER	\$92,550.81	\$1,642.80
O'DORNAN, SHARON	ALLIED SPECIALIST	\$77,092.42	\$859.98
O'RYAN, JENNIFER	TEACHER	\$78,613.66	-
ORME, GEOFFREY	TEACHER	\$78,698.19	-
PARIS, MARIE	VICE PRINCIPAL	\$90,688.93	\$825.88
PARKER, ROB	PRINCIPAL	\$102,961.64	\$1,394.99
PARRY, MEGAN	TEACHER	\$78,454.18	-
PATTERSON, CHRISTINE	VICE PRINCIPAL	\$87,448.20	\$1,148.13
PENNELL, EDWARD	DIRECTOR, INFORMATION TECHNOLOGY	\$120,191.77	\$7,151.88
PENNER, MICHAEL	TEACHER	\$77,134.24	-
PHILLIPS, SUSAN	TEACHER	\$78,893.43	\$1,430.23
PICK, RENEE	PRINCIPAL	\$102,440.88	\$714.02
PIERCY, DAVID	TEACHER	\$78,075.68	-
PITRE, PHILLIP	VICE PRINCIPAL	\$100,085.07	-
POHL, BRENDA	TEACHER	\$78,525.26	-
POLSON, AMANDA	PRINCIPAL	\$84,115.35	\$918.40
POPOVIC, DARINKA	TEACHER	\$78,564.15	-
POSTLE, MELANIE	VICE PRINCIPAL	\$90,139.81	\$2,923.66
POWELL, SEAN	PRINCIPAL	\$108,601.40	\$1,917.83
POY, GREGORY	TEACHER	\$79,796.95	-
PRESTON-BAIN, MARVELLA	DISTRICT VICE PRINCIPAL, SPECIAL EDUCATION	\$95,195.89	\$3,844.80
PULLAN, MIILA	TEACHER	\$77,865.92	\$414.75
QUAST, BRADY	TEACHER	\$84,582.75	-
QUAST, JEREMY	TEACHER	\$86,419.95	-
RAHN, LANA	TEACHER	\$78,613.63	-
RAO, ASHA	TEACHER	\$75,009.69	-

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

SCHEDULE SHOWING THE REMUNERATION AND EXPENSES PAID IN RESPECT OF EACH EMPLOYEE

EMPLOYEES, OTHER THAN ELECTED OFFICIALS

(Details of employees with remuneration that exceeds \$75,000)

NAME	POSITION	REMUNERATION	EXPENSES
RATSOY, CARL	TEACHER	\$76,781.07	-
RAYNOR-ATTERBURY, MOIRA	TEACHER	\$79,153.49	-
REINTJES, MIKKI	TEACHER	\$78,017.55	-
RENAULT, RICHARD	ASSISTANT SUPERVISOR FACILITIES	\$82,460.03	\$3,610.19
RENYARD, TAMMY	VICE PRINCIPAL	\$100,380.24	\$2,604.56
ROBERTS, COLIN	PRINCIPAL	\$116,537.60	\$2,076.40
ROBERTSON, DAYLE	TEACHER	\$78,382.60	-
ROBINSON, JUNE	TEACHER	\$78,153.86	\$281.68
RONDOW, JANE	TEACHER	\$78,744.51	\$7,581.42
ROSS, ARTHUR	TEACHER	\$77,441.59	-
ROSS, DIANNE	TEACHER	\$77,044.79	-
ROSS, LEONARD	TEACHER	\$78,306.85	-
ROUX, FRANCOISE	TEACHER	\$78,116.11	-
ROY, JANINE	DISTRICT PRINCIPAL, LEARNING INITIATIVES	\$108,420.97	\$6,654.40
RUSHTON, BRENDA	TEACHER	\$79,796.48	-
SAMUELSON, SCOTT	TEACHER	\$78,744.45	-
SANDERSON, CINDY	PRINCIPAL	\$100,471.53	-
SCHIPPERS, MARK	TEACHER	\$78,148.45	-
SCHLAPPNER, CARRIE	TEACHER	\$77,984.22	-
SCHNEIDER, JONATHAN	TEACHER	\$78,791.38	-
SCHWAB, CLARK	TEACHER	\$80,930.69	-
SCIGLIANO, FRANK	TEACHER	\$75,649.53	-
SCIGLIANO, LUCIANO	PRINCIPAL	\$108,420.98	-
SCOTNEY, CATHERINE	TEACHER	\$76,901.33	-
SCOTT, DAVID	DIRECTOR, INTERNATIONAL STUDENT PROGRAM	\$128,839.80	\$6,110.00
SCOTT, WILLIAM	TEACHER	\$81,688.92	-
SEABERG, MICHA	TEACHER	\$77,462.20	-
SEEDORF-HARMUTH, DONNA	SPEECH & LANGUAGE PATHOLOGIST	\$76,013.88	\$402.56
SHEFFER, LOUISE	PRINCIPAL	\$102,418.87	\$1,310.56
SHERSTOBITOFF, TAMMY	VICE PRINCIPAL	\$100,462.70	\$3,293.76
SHORTREED, DAVID	DISTRICT VICE PRINCIPAL, EDUCATIONAL TECHNOLOGY	\$79,039.88	\$3,092.05
SHRUBSOLE, DEREK	TEACHER	\$78,744.33	-
SIMPSON, CONNIE	TEACHER	\$78,096.46	-
SIMPSON, CORRINA	TEACHER	\$78,613.66	-
SITAR, ISTVAN	TEACHER	\$80,937.29	-
SKINNER, ANDREA	TEACHER	\$78,148.63	-
SMITH, SCOTT	VICE PRINCIPAL	\$90,026.16	\$1,292.51
SMITH, SHELLEY	TEACHER	\$78,037.93	-
SMITH, SUSAN	TEACHER	\$76,793.22	\$50.00
SMITH, TERRI	VICE PRINCIPAL	\$89,779.20	\$1,600.51
SMITH, DARREN	TEACHER	\$80,069.21	-
SNOW, JOANNA	VICE PRINCIPAL	\$92,408.88	-
SOLES, JIM	SUPERVISOR OF BUILDING PROJECTS	\$98,865.67	\$2,545.98
SOMERS, EDWARD	TEACHER	\$79,926.01	-
SORBOE, GLENN	TEACHER	\$77,974.30	-
SORENSEN, JODI	TEACHER	\$75,591.13	-
SOWARD, SANDRA	TEACHER	\$78,593.41	-
SPRAY, TIM	TEACHER	\$80,391.87	-
SPRIGG, RICHARD	TEACHER	\$77,543.64	-
STAR, MICHAEL	TEACHER	\$76,884.84	\$166.40
STEED, PETER	TEACHER	\$82,934.99	-
STEELE, REBECCA	TEACHER	\$78,630.93	-
STEVENS, MANDY	TEACHER	\$77,593.13	-
STEVENSON, PAUL	VICE PRINCIPAL	\$94,496.63	-
STROM, KIMBERLEY	PRINCIPAL	\$107,699.15	\$370.93
SUTTON, TRENA	TEACHER	\$76,977.32	-
SWAIN, DEBRA	TEACHER	\$78,252.01	-
SWAN, LINDSAY	VICE PRINCIPAL	\$89,129.09	-

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

SCHEDULE SHOWING THE REMUNERATION AND EXPENSES PAID IN RESPECT OF EACH EMPLOYEE

EMPLOYEES, OTHER THAN ELECTED OFFICIALS
(Details of employees with remuneration that exceeds \$75,000)

NAME	POSITION	REMUNERATION	EXPENSES
TAGGART, ROXANNE	TEACHER	\$79,475.12	-
TAGHAOUSSI, MARC	TEACHER	\$76,928.82	-
TATE, LINDA	TEACHER	\$78,142.38	-
TAYLOR, BARBARA	VICE PRINCIPAL	\$89,596.80	\$832.72
THAIN, JOAN	VICE PRINCIPAL	\$100,448.48	\$1,220.55
THATCHER, GORDON	TEACHER	\$77,691.80	-
THIERBACH, RICHARD	TEACHER	\$77,568.43	-
THOMAS, SCOTT	PRINCIPAL	\$104,230.83	-
THOMPSON, THOMAS	VICE PRINCIPAL	\$96,518.86	\$1,295.56
THOMSON, DAVID	PRINCIPAL	\$118,530.62	-
THORSON, TOM	PRINCIPAL	\$104,378.59	-
TISSARI, JANET	TEACHER	\$75,649.73	-
TOLEIKIS, STEVEN	TEACHER	\$78,485.29	-
TRACE, KIM	MANAGER, HUMAN RESOURCES	\$90,669.90	\$2,053.02
TRENCHARD, LEANN	TEACHER	\$87,601.12	-
TROFIMUK, MARYANNE	PRINCIPAL	\$109,510.74	\$1,107.57
TURCOTTE, ILDA	TEACHER	\$78,697.84	-
VITALE, WILLIAM	TEACHER	\$77,096.20	\$2,393.33
VRANJES, TOMO	TEACHER	\$77,610.50	-
WALKER, RALPH	VICE PRINCIPAL	\$99,960.04	\$2,813.73
WALKER, ROSS	SUPERVISOR OF CONSTRUCTION	\$98,801.71	\$2,962.80
WALSH, MARK	MANAGER, LABOUR RELATIONS	\$118,358.81	\$5,957.33
WALTON, CAROL	TEACHER	\$78,117.96	\$917.00
WARDLE, TANYA	TEACHER	\$78,505.74	-
WARRENDER, CONNIE	TEACHER	\$77,441.60	-
WATERS, LESLIE	TEACHER	\$78,643.57	-
WEAR, LARA	TEACHER	\$78,017.55	-
WEHNER, DENISE	TEACHER	\$79,693.21	\$336.62
WELSH, ELIZABETH	ALLIED SPECIALIST	\$77,635.80	\$6,619.69
WESTERGARD, CHERYL	TEACHER	\$78,192.44	\$670.31
WHEELER, STEWART	TEACHER	\$79,923.85	\$149.76
WHITTEN, DEBORAH	PRINCIPAL	\$116,131.20	\$715.23
WICKES, THERESA	PRINCIPAL	\$104,460.92	\$1,435.72
WIGHTMAN, DENIS	TEACHER	\$89,074.32	-
WIMBUSH, WENDY	TEACHER	\$87,075.21	\$541.45
WOOSTER, ELAINE	VICE PRINCIPAL	\$93,392.88	\$631.15
YORK, ALLEN	TEACHER	\$79,982.98	-
YOUNG, DAVID	TEACHER	\$78,645.11	-
ZARUK, JILLIAN	TEACHER	\$78,485.25	-
TOTAL, EMPLOYEES WITH REMUNERATION THAT EXCEEDS \$75,000		\$32,338,178.26	\$ 275,654.90
TOTAL, EMPLOYEES WITH REMUNERATION OF \$75,000 OR LESS		\$93,074,538.12	\$145,472.69
TOTAL, EMPLOYEES OTHER THAN ELECTED OFFICIALS		\$125,412,716.38	\$ 421,127.59
CONSOLIDATED TOTAL - REMUNERATION PAID		\$125,574,032.38	\$ 428,498.03
EMPLOYER PORTION OF EMPLOYMENT INSURANCE CONTRIBUTIONS AND CANADA PENSION PLAN			\$6,705,047.13

This statement is prepared pursuant to the *Financial Information Regulation, Schedule 1, Section 6.*

**SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014**

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No. 61 (Greater Victoria) and its non-unionized employees during fiscal year 2013-2014.

This statement is prepared pursuant to the *Financial Information Regulation, Schedule 1, Subsection 6(7)*.

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

SCHEDULE SHOWING PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES
(IN EXCESS OF \$25,000)

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AGGREGATE AMOUNT PAID DURING FISCAL YEAR
4REFUEL CANADA LP	\$42,749.04
ACME SUPPLIES LTD	\$292,908.09
ACRODEX	\$82,109.46
ALLTERRA CONSTRUCTION	\$159,156.17
AMAZON.COM	\$49,571.33
APEX STEEL & GAS LTD	\$562,528.46
APPLE CANADA INC	\$229,716.10
ASSOCIATED ENGINEERING (BC) LTD	\$34,219.50
ATHLONE TRAVEL (OAK BAY) LTD	\$45,156.42
BARAGAR ENTERPRISES LTD	\$30,056.25
BARTLETT TREE EXPERTS	\$44,476.95
BC FERRIES	\$71,378.75
BC HYDRO & POWER AUTHORITY	\$1,486,242.28
BC SAFETY AUTHORITY	\$26,235.12
BC TECHNOLOGY FOR LEARNING SOCIETY	\$55,178.35
BC TRANSIT	\$34,993.45
BCSTA	\$66,030.18
BIG KAHUNA SPORT COMPANY	\$35,919.28
BMS INTEGRATED SERVICES	\$118,019.77
BOARDWALK COMMUNICATIONS	\$95,166.00
BOLEN BOOKS LTD	\$37,450.71
BOUYGUES BUILDING CANADA	\$175,000.00
BRAD COOK'S HI-PERFORMANCE HOCKEY	\$37,789.50
BRADLEY SHUYA ARCHITECT INC	\$837,328.63
BRASS AND WOODWIND SHOP	\$43,450.40
BURNSIDE GORGE COMMUNITY ASSOCIATION	\$340,715.25
BURRMECH CONSULTANTS INC	\$27,825.01
CAMOSUN COLLEGE	\$164,978.37
CANADA SAFEWAY	\$25,517.93
CANON CANADA INC	\$321,624.18
CANADIAN TIRE STORE	\$25,086.45
CEI ARCHITECTURE PLANNING INTERIORS	\$177,900.22
CHEVRON CANADA LTD	\$272,573.09
COLUMBIA INDUSTRIAL SUPPLIES	\$30,714.81
COMMUNITEK INC	\$198,744.00
COMPASS GROUP CANADA	\$32,916.28
CONSIDINE & COMPANY	\$28,697.91
CONTI EVOLUTION	\$129,983.69
CORPORATION OF THE CITY OF VICTORIA	\$268,005.62
COSTCO WHOLESALE	\$34,118.90
CRESCENT BEACH PUBLISHING	\$27,666.72
DELL COMPUTER CORPORATION	\$26,926.01
DESIREE2LEARN INCORPORATED	\$44,684.68
DYNAMIC SPECIALTY VEHICLES	\$86,206.40
E B HORSMAN & SON HEAD OFFICE	\$25,229.27
EDU VICTORIA AGENCY LTD	\$31,678.43
EDUCAN INSTITUTIONAL FURNITURE	\$56,011.09
EMCO CORPORATION	\$43,530.19
ESQUIMALT NATION	\$60,060.00

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

SCHEDULE SHOWING PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES
(IN EXCESS OF \$25,000)

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AGGREGATE AMOUNT PAID DURING FISCAL YEAR
FAIRFIELD GONZALES COMMUNITY ASSOCIATION	\$1,043,654.50
FAIRWAY MARKET	\$58,010.39
FARMER CONSTRUCTION LTD	\$20,091,461.46
FLYNN CANADA LIMITED	\$145,681.49
FOLLETT LIBRARY SERVICES	\$48,502.19
FORTISBC ENERGY (VANCOUVER ISLAND)	\$1,649,666.82
FRIESENS	\$52,123.87
FUTURE SHOP	\$52,477.16
FUTUREBOOK YEARBOOKS INC	\$50,108.07
GARDEN CITY TRANSPORTATION LTD	\$339,367.92
GARRAWAY, GARY	\$44,342.85
GENERAL PAINT CORPORATION	\$77,595.81
GFS CANADA COMPANY	\$53,608.18
HARRIS & COMPANY	\$163,668.78
HENDERSON RECREATION EQUIPMENT	\$61,090.62
HEROLD ENGINEERING LIMITED	\$51,949.44
HOMWOOD HUMAN SOLUTIONS CANADA	\$82,328.40
HOT HOUSE PIZZA	\$35,722.96
HOULE ELECTRIC LIMITED	\$25,539.12
HUGHES CONDON MARLER ARCHITECTS	\$147,578.62
INSURANCE CORPORATION OF BC	\$48,102.00
ISLAND BLUE PRINT CO LTD	\$39,550.43
ISLAND ENVIRONMENTAL HEALTH & SAFETY LTD	\$35,028.11
ISLAND FLOORING CENTRE LTD	\$33,244.23
ISLAND KEY COMPUTER LTD	\$49,271.64
ISLAND KEY SUPPLY	\$30,096.59
ISLAND TEMPERATURE CONTROLS LIMITED	\$38,897.64
JAMES BAY COMMUNITY SCHOOL SOCIETY	\$102,679.47
JOSTENS	\$70,199.66
KINETIC CONSTRUCTION LTD	\$5,664,802.34
LARSEN MUSIC	\$26,197.23
LEHIGH MATERIALS	\$83,835.30
LEXMARK CANADA INC	\$70,725.94
LONG & MCQUADE LIMITED	\$92,606.18
LUMBERWORLD OPERATIONS LTD	\$74,497.90
LVISSAA	\$64,996.63
MARSH CANADA LIMITED	\$41,706.00
MCGRAW-HILL RYERSON LTD	\$29,309.52
MICHAELS	\$27,859.38
MINISTER OF FINANCE	\$52,500.00
MODERN ALUMINUM & VINYL PRODUCTS	\$29,862.08
MONK OFFICE SUPPLY LTD.	\$532,253.73
MUNICIPAL PENSION PLAN	\$3,259,080.18
MUNROS BOOKSTORE LTD	\$29,097.08
NATIONAL CAR & TRUCK RENTAL	\$49,643.44
NELSON EDUCATION LTD	\$74,903.91
NUMBER TEN ARCHITECTURAL GROUP	\$29,233.77
OAK BAY RECREATION	\$40,262.55
OCEAN CONCRETE (VICTORIA)	\$33,507.20
OUT OF THE BLUE DESIGNS	\$223,792.70

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

SCHEDULE SHOWING PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES
(IN EXCESS OF \$25,000)

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AGGREGATE AMOUNT PAID DURING FISCAL YEAR
PACIFIC BLUE CROSS	\$1,729,366.35
PACIFIC CARBON TRUST	\$141,041.25
PANAGO	\$37,159.97
PARKER JOHNSTON INDUSTRIES LTD	\$91,350.00
PASSION SPORTS	\$38,076.17
PEARSON EDUCATION CANADA	\$44,644.82
PHOENIX STAR POWER-VAC LTD	\$31,185.00
PIMLOTT'S SPORTING GOODS LTD	\$30,800.07
PITA PIT	\$25,524.17
PRINT ADVANTAGE MARKETING	\$26,198.58
PRISM ENGINEERING	\$28,437.50
PUBLIC EDUCATION BENEFITS TRUST	\$1,305,696.09
QUANTUM MURRAY LP	\$65,014.28
REAL CANADIAN WHOLESALE CLUB	\$50,799.40
RECTEC INDUSTRIES INC	\$27,891.31
REIMER HARDWOODS LTD	\$31,112.96
RICHELIEU HARDWARE LTD	\$57,234.68
RIPTIDE COMPUTER RESOURCES	\$61,667.14
RIVERS LAWN & GARDEN MAINTENANCE	\$63,387.98
ROCKY POINT ENGINEERING LTD	\$64,089.36
S R B EDUCATION SOLUTIONS	\$147,314.31
SAANICH WATER DEPARTMENT	\$238,739.43
SAMUEL, SON & CO., LIMITED	\$37,138.28
SCHOLASTIC BOOK FAIRS	\$65,429.32
SCHOLASTIC CANADA LTD	\$33,217.83
SCHOOL DISTRICT #23 (CENTRAL OKANAGAN)	\$36,660.49
SCHOOL DISTRICT #63 (SAANICH)	\$68,513.26
SCHOOL HOUSE TEACHING SUPPLIES	\$42,296.04
SCHOOLHOUSE PRODUCTS INC	\$63,632.81
SCHOOLS PROTECTION PROGRAM	\$70,976.22
SHANAHANS LIMITED	\$29,571.46
SHARPS AUDIO VISUAL	\$100,827.65
SHORELINE COMMUNITY SCHOOL ASSOCIATION	\$40,130.78
SMS SUMMIT MECHANICAL SYSTEMS	\$201,917.26
SOFTCHOICE LP	\$37,980.39
SONGHEES FIRST NATION	\$96,760.00
SPEEDTREK INTERNATIONAL	\$45,436.75
SPORTVICTORIA	\$27,270.00
STANTEC ARCHITECTURE LTD	\$40,669.99
STAPLES	\$35,117.33
STONESTREET CAFE	\$36,928.21
SUBWAY	\$53,961.07
SYNREVOICE TECHNOLOGIES	\$36,146.88
SYSCO VICTORIA INC	\$84,822.10
TAYLOR, BRUCE	\$35,911.86
TBG SEISMIC CONSULTANTS LTD	\$39,678.20
TEACHERS PENSION PLAN	\$13,646,963.05
TEAM SALES	\$78,579.03
TECH DATA CANADA CORPORATION	\$26,411.17

**SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014**

**SCHEDULE SHOWING PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES
(IN EXCESS OF \$25,000)**

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AGGREGATE AMOUNT PAID DURING FISCAL YEAR
TELUS	\$170,117.05
TELUS MOBILITY INC	\$143,840.55
THIRDWAVE BUS SERVICES	\$762,344.75
THRIFTY FOODS	\$261,000.05
THYSSENKRUPP VICTORIA	\$81,024.10
TOP LINE ROOFING	\$734,630.40
TROY LIFE & FIRE SAFETY	\$28,507.96
TRUFFLES CATERING	\$603,012.61
TSS TOTAL SAFETY SERVICES INC	\$71,047.01
TYCO INTEGRATED SECURITY CANADA	\$49,274.84
UNISOURCE CANADA INC	\$209,305.88
UNITED LIBRARY SERVICES INC	\$94,101.35
UPANUP STUDIOS	\$37,357.14
VANCOUVER ISLAND HEALTH AUTHORITY	\$444,276.00
VANCOUVER SCHOOL BOARD	\$40,211.50
VICTORIA NATIVE FRIENDSHIP CENTRE	\$105,761.80
VILLAGES PIZZA	\$40,792.24
WAL-MART	\$51,383.81
WASTE MANAGEMENT OF CANADA CORPORATION	\$166,897.91
WESCO DISTRIBUTION-CANADA INC	\$106,666.78
WESTERN CAMPUS RESOURCES	\$30,850.17
WESTERN ONE RENTALS & SALES	\$50,129.40
WILSONS TRANSPORTATION LTD	\$200,920.90
WORKSAFE BC	\$770,595.00
WSP CANADA INC	\$40,106.43
YELLOWRIDGE DESIGN BUILD	\$175,000.00
YM-YWCA OF GREATER VICTORIA	\$37,515.35
YORK EXCAVATING LTD	\$115,139.69
TOTAL SUPPLIERS WHERE PAYMENTS EXCEED \$25,000	\$67,497,935.09
TOTAL SUPPLIERS WHERE PAYMENTS ARE \$25,000 OR LESS	\$6,262,238.41
CONSOLIDATED TOTAL PAYMENTS FOR THE PROVISION OF GOODS AND SERVICES	\$73,760,173.50

This statement is prepared pursuant to the *Financial Information Regulation, Schedule 1, Section 7.*

SCHOOL DISTRICT NO. 61 (GREATER VICTORIA)
YEAR ENDED JUNE 30, 2014

COMPARISON OF SCHEDULED PAYMENTS TO THE AUDITED FINANCIAL STATEMENT EXPENDITURES

SCHEDULED PAYMENTS

Schedule of Remuneration and Expenses:		
Remuneration	\$ 125,574,032	
Employee expenses	428,498	
Employer portion of Employment Insurance		
Contributions and Canada Pension Plan	<u>6,705,047</u>	
<i>Total - Schedule of Remuneration and Expenses</i>		\$ 132,707,578
 Schedule of Payments for the Provision of Goods and Services		73,760,174
CONSOLIDATED TOTAL OF SCHEDULED PAYMENTS		<u>\$ 206,467,751</u>

FINANCIAL STATEMENT EXPENDITURES

Operating Fund Expenditures	\$163,321,119	
Trust Fund Expenditures	14,329,483	
Capital Fund Expenditures	<u>33,597,285</u>	
CONSOLIDATED TOTAL OF FINANCIAL STATEMENT EXPENDITURES		<u>\$ 211,247,887</u>
DIFFERENCE BETWEEN SCHEDULED PAYMENTS AND FINANCIAL STATEMENT EXPENDITURES		<u><u>\$ (4,780,136)</u></u>

EXPLANATION OF DIFFERENCE

The schedule of payments for the provision of goods and services differs from the financial statements in the following ways:

- ☐ 100% of GST paid to suppliers is included, whereas the financial statement expenditures are net of the GST rebate
- ☐ Third party recoveries of expenses from PAC and school fundraising activities may not all be adjusted for in the schedules
- ☐ Employee benefits may be duplicated in the schedule of payments where also reported in employee remuneration
- ☐ Travel expenses that are paid directly to suppliers may be duplicated in employee expenses
- ☐ Other miscellaneous cost recoveries that may not have been deducted from the scheduled payments

The financial statements are reported on an accrual basis, and include payroll liabilities that are not reflected in the schedule of remuneration and expenses, and accounts payable balances that are not reflected in the schedule of payments for the provision of goods and services. Changes in liability balances from year to year affect the financial statement expenditures but not the scheduled payments which are reported on a cash basis.