

**SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)**

**STATEMENT OF  
FINANCIAL INFORMATION  
FOR FISCAL YEAR  
ENDED JUNE 30, 2018**

**SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)**  
**Statement of Financial Information (SOFI)**  
**Fiscal Year Ended June 30, 2018**

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Ministry  
of Education

## SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
68	School District No. 68 (Nanaimo-Ladysmith)	2018
OFFICE LOCATION(S)		TELEPHONE NUMBER
395 Wakesiah Ave		250-741-5521
MAILING ADDRESS		
395 Wakesiah Ave		
CITY	PROVINCE	POSTAL CODE
Nanaimo	BC	V9R 3K6
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
Scott Saywell		250-754-5521
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER
Carrie McVeigh		250-754-5521

### DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended  
June 30, 2018

for School District No. 68 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
	Dec 12/18
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
	Dec 13/18
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
	Dec 13/18

## SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)

### Statement of Financial Information for Year Ended June 30, 2018

#### Financial Information Act-Submission Checklist

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

School District Number & Name: SD#68 Nanaimo-Ladysmith

**SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)**  
**Statement of Financial Information (SOFI)**  
**Fiscal Year Ended June 30, 2018**

**MANAGEMENT REPORT**

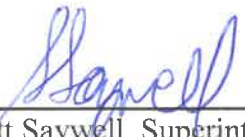
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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

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

The external auditors, KPMG LLP Chartered Professional Accountants, 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 The Board of Education School District No. 68 (Nanaimo-Ladysmith)

  
\_\_\_\_\_  
Scott Saywell, Superintendent  
Date: December 7<sup>th</sup>, 2018

  
\_\_\_\_\_  
Carrie McVeigh, Secretary Treasurer  
Date: December 7<sup>th</sup>, 2018

Audited Financial Statements of

**School District No. 68 (Nanaimo-Ladysmith)**

June 30, 2018

# School District No. 68 (Nanaimo-Ladysmith)

June 30, 2018

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# School District No. 68 (Nanaimo-Ladysmith)

## MANAGEMENT REPORT

Version: 5348-4041-2059

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

The accompanying financial statements of School District No. 68 (Nanaimo-Ladysmith) 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.


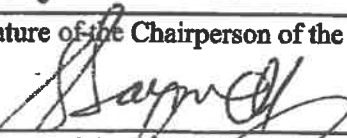

The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 68 (Nanaimo-Ladysmith) (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 bi-annual basis and externally audited financial statements yearly.

The external auditors, KPMG, 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. 68 (Nanaimo-Ladysmith) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 68 (Nanaimo-Ladysmith)

	2018/09/26
Signature of the Chairperson of the Board of Education	Date Signed
	2018/09/27
Signature of the Superintendent	Date Signed
	2018/09/27
Signature of the Secretary Treasurer	Date Signed



KPMG LLP  
St. Andrew's Square II  
800-730 View Street  
Victoria BC V8W 3Y7  
Canada  
Telephone 250-480-3500  
Fax 250-480-3539

## INDEPENDENT AUDITORS' REPORT

To the Board of Education, and  
To the Minister of Education, Province of British Columbia

We have audited the accompanying financial statements of School District No. 68 (Nanaimo-Ladysmith), which comprise the statement of financial position as at June 30, 2018, the statements of operations, change in net financial assets (debt) and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

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

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

### *Auditors' Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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

*Opinion*

In our opinion, the financial statements of School District No. 68 ((Nanaimo-Ladysmith) as at and for the year ended June 30, 2018 are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

*Emphasis of Matter*

Without modifying our opinion, we draw attention to note 2 to the financial statements, which describes the basis of accounting and the significant differences between such basis of accounting and Canadian public sector accounting standards.

*Other Matter*

The financial statements of School District No. 68 (Nanaimo-Ladysmith) as at and for the year ending June 30, 2017 were audited by another auditor who expressed an unqualified opinion on those statements on September 27, 2017.

*KPMG LLP*

Chartered Professional Accountants

Victoria, Canada  
September 26, 2018

**School District No. 68 (Nanaimo-Ladysmith)**

Statement

## Statement of Financial Position

As at June 30, 2018

	2018 Actual	2017 Actual
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	31,154,304	28,132,642
Accounts Receivable		
Due from Province - Ministry of Education (Note 3)	277,838	489,150
Due from Province - Other	22,000	29,866
Due from LEA/Direct Funding	272,995	85,000
Other (Note 3)	593,319	565,000
Mortgage Receivable (Note 4)	469,360	106,620
<b>Total Financial Assets</b>	<b>32,789,816</b>	<b>29,408,278</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 5)	12,304,464	9,056,470
Unearned Revenue (Note 6)	2,318,994	2,528,819
Deferred Revenue (Note 7)	2,329,131	2,093,045
Deferred Capital Revenue (Note 8)	120,680,287	116,929,468
Employee Future Benefits (Note 9)	1,805,041	1,747,779
Debt (Note 10)	158,839	490,664
Other Liabilities	1,304,360	1,450,573
<b>Total Liabilities</b>	<b>140,901,116</b>	<b>134,296,818</b>
<b>Net Financial Assets (Debt)</b>	<b>(108,111,300)</b>	<b>(104,888,540)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 11)	167,610,632	156,040,902
<b>Total Non-Financial Assets</b>	<b>167,610,632</b>	<b>156,040,902</b>
<b>Accumulated Surplus (Deficit) (Note 12)</b>	<b>59,499,332</b>	<b>51,152,362</b>

Contractual Obligations (Note 18)

Contractual Rights (Note 17)

Contingent Liabilities (Note 18)

Approved by the Board

Signature of the Chairperson of the Board of Education

2018/09/26

Date Signed

Signature of the Superintendent

2018/09/27

Date Signed

Signature of the Secretary Treasurer

2018/09/27

Date Signed

# School District No. 68 (Nanaimo-Ladysmith)

Statement of Operations

Year Ended June 30, 2018

Statement

	2018 Budget (Note 13)	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education			
Other	138,755,550	136,744,604	125,398,821
Tuition	200,416	284,116	168,416
Other Revenue	4,154,000	4,229,284	4,591,001
Rentals and Leases	5,027,647	6,566,467	5,236,526
Investment Income	531,235	601,183	691,385
Gain (Loss) on Disposal of Tangible Capital Assets	236,000	522,421	306,530
Amortization of Deferred Capital Revenue (Note 8)	4,839,918	4,839,918	
<b>Total Revenue</b>	<u>5,450,000</u>	<u>5,446,762</u>	<u>5,170,886</u>
	<u>159,194,766</u>	<u>159,234,755</u>	<u>141,563,565</u>
<b>Expenses</b>			
Instruction	124,424,306	120,055,361	109,458,267
District Administration	5,403,345	5,687,118	5,614,866
Operations and Maintenance	23,778,522	23,344,981	22,855,235
Transportation and Housing	1,632,777	1,795,762	1,613,550
Debt Services	4,500	4,563	12,470
<b>Total Expense</b>	<u>155,243,450</u>	<u>150,887,785</u>	<u>139,554,388</u>
<b>Surplus (Deficit) for the year</b>	<u>3,951,316</u>	<u>8,346,970</u>	<u>2,009,177</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<u>51,152,362</u>	<u>49,143,185</u>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u>59,499,332</u>	<u>51,152,362</u>

# School District No. 68 (Nanaimo-Ladysmith)

## Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2018

	2018 Budget (Note 13)	2018 Actual	2017 Actual
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>3,951,316</u>	<u>8,346,970</u>	<u>2,009,177</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(1,192,000)	(19,494,872)	(6,602,251)
Amortization of Tangible Capital Assets	7,787,000	7,915,060	7,277,312
Net carrying value of Tangible Capital Assets disposed of	10,082	10,082	
<b>Total Effect of change in Tangible Capital Assets</b>	<u>6,605,082</u>	<u>(11,569,730)</u>	<u>675,061</u>
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>10,556,398</u>	<u>(3,222,760)</u>	<u>2,684,238</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<u>(3,222,760)</u>	<u>2,684,238</u>
<b>Net Financial Assets (Debt), beginning of year</b>		<u>(104,888,540)</u>	<u>(107,572,778)</u>
<b>Net Financial Assets (Debt), end of year</b>		<u><u>(108,111,300)</u></u>	<u><u>(104,888,540)</u></u>

# School District No. 68 (Nanaimo-Ladysmith)

## Statement of Cash Flows

Year Ended June 30, 2018

Statement :

	2018 Actual	2017 Actual
<b>Operating Transactions</b>	\$	\$
Surplus (Deficit) for the year	8,346,970	2,009,177
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	2,864	46,415
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	3,247,994	(359,169)
Unearned Revenue	(209,825)	175,784
Deferred Revenue	236,086	164,783
Employee Future Benefits	57,262	81,228
Other Liabilities	(146,213)	(250,892)
Loss (Gain) on Disposal of Tangible Capital Assets	(4,839,918)	
Amortization of Tangible Capital Assets	7,915,060	7,277,312
Amortization of Deferred Capital Revenue	(5,446,762)	(5,170,886)
<b>Total Operating Transactions</b>	<b>9,163,518</b>	<b>3,973,752</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(12,656,768)	(5,707,592)
Tangible Capital Assets -WIP Purchased	(5,048,911)	(894,659)
District Portion of Proceeds on Disposal	4,850,000	
Other Tangible Capital Assets Purchased	(1,789,193)	
<b>Total Capital Transactions</b>	<b>(14,644,872)</b>	<b>(6,602,251)</b>
<b>Financing Transactions</b>		
Loan Proceeds	-	490,664
Loan Payments	(331,825)	
Capital Revenue Received	9,197,581	4,341,786
Capital Lease Principal Payments		(980,318)
<b>Total Financing Transactions</b>	<b>8,865,756</b>	<b>3,852,132</b>
<b>Investing Transactions</b>		
Decrease (Increase) in Mortgage Receivable	(362,740)	7,577
<b>Total Investing Transactions</b>	<b>(362,740)</b>	<b>7,577</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>3,021,662</b>	<b>1,231,210</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>28,132,642</b>	<b>26,901,432</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>31,154,304</b>	<b>28,132,642</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	31,154,304	28,132,642
	<b>31,154,304</b>	<b>28,132,642</b>

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on April 12, 1946 operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No.68 (Nanaimo-Ladysmith) and operates as "School District No. 68 (Nanaimo-Ladysmith)" and "Nanaimo Ladysmith Public Schools." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the District, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 68 (Nanaimo-Ladysmith) is exempt from federal and provincial corporate income taxes.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Accounting**

These financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act of the Province of British Columbia*. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as set out in Notes 2(e) and 2(k).

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

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

**b) Cash and Cash Equivalents**

Cash and cash equivalents include deposits held in commercial banks as well as deposits held by the Provincial Treasurer.

**c) Accounts and Mortgage Receivables**

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

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

**d) 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 courses, services, or products are provided.

**e) Deferred Revenue and Deferred Capital Revenue**

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

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.

**f) Employee Future Benefits**

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The School District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rated on service and using management's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

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

The most recent valuation of the obligation was performed at March 31, 2016 and projected to March 31, 2019. The next valuation will be performed at March 31, 2019 for use at June 30, 2019. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

**f) Employee Future Benefits (*continued*)**

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

**g) 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.

**h) Liability for Contaminated Sites**

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

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

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

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

**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.
- 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. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

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

- In the year of acquisition amortization is recorded as half of the annual rate for the year.

**j) Funds and Reserves**

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Notes 12 – Interfund Transfers and Note 12 – Accumulated Surplus).

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

**k) Revenue Recognition**

Revenues are recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenues, the amounts are considered to be collectible and can be reasonably estimated.

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.

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.

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

**l) 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 payments made on capital leases.

**Categories of Salaries**

- Principals, Vice-Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and 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, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

**m) Financial Instruments**

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

Financial instruments consist of cash and cash equivalents, accounts receivable, mortgage receivable, accounts payable and accrued liabilities, debt and other 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.

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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

**m) Financial Instruments (*continued*)**

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

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

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

A statement of remeasurement gains and losses has not been presented as the District does not hold any financial assets or liabilities that would give rise to remeasurement gains or losses.

**n) Measurement Uncertainty**

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

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 3      ACCOUNTS RECEIVABLE**

**Due From Province – Ministry of Education**

	2018	2017
Bylaw – Capital Funding	\$ 166,042	\$ 377,029
Carbon Tax Rebate	50,000	45,575
French Programs	60,775	60,775
Other	1,021	5,771
	<u>\$ 277,838</u>	<u>\$ 489,150</u>

**Other Receivables**

	2018	2017
Due from Federal Government – GST	174,058	126,888
Conseil Scolaire Francophone	-	217,186
Other	419,261	220,926
	<u>\$593,319</u>	<u>\$565,000</u>

**NOTE 4      MORTGAGE RECEIVABLE**

	2018	2017
Mortgage #1 – on 4985 Christie Road, Ladysmith (former Diamond Elementary School property); blended payments are \$700 per month including interest at 2% p.a., for a term of 5 years ending April 1, 2023.	94,041	\$106,620
Mortgage #2 – on 838 Old Victoria Road, Nanaimo (Clay Tree property); blended payments are \$3,000 per month including interest at 2% p.a., for a term of 1 year.	375,319	-
	<u>\$469,360</u>	<u>\$106,620</u>

Interest received during the year was \$17,358 (2017- interest free).

**NOTE 5      ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

**Other Accounts Payable and Accrued Liabilities**

	2018	2017
Trade payables	\$ 3,496,315	\$ 2,250,657
Salaries and benefits payable	6,975,951	5,489,390
Accrued vacation pay	1,505,583	1,202,570
Construction holdbacks	326,615	113,853
	<u>\$ 12,304,464</u>	<u>\$ 9,056,470</u>

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 6      UNEARNED REVENUE**

Unearned revenue consists of contributions received for services to be delivered in a future period. Changes in unearned revenue are as follows:

	2018	2017
Balance, beginning of year	\$ 2,528,819	\$ 2,353,035
Changes for the year:		
Increase:		
Tuition fees	4,019,459	4,766,785
Decrease:		
Tuition fees	4,229,284	4,591,001
Net changes for the year	(209,825)	175,784
Balance, end of year	\$ 2,318,994	\$ 2,528,819

**NOTE 7      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. Changes in deferred revenue are as follows:

	2018	2017
Balance, beginning of year	\$ 2,093,045	\$ 1,928,262
Changes for the year:		
Increase:		
Provincial Grants – Ministry of Education	15,233,697	7,017,916
Other	4,032,625	2,853,796
Investment income	14,990	14,124
	19,281,312	9,885,836
Decrease:		
Expenses	18,031,083	9,631,684
Transfers – tangible capital assets purchased	1,014,143	89,369
	19,045,226	9,721,053
Net changes for the year	236,086	164,783
Balance, end of year	\$ 2,329,131	\$ 2,093,045

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 8      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. Changes to deferred capital revenue are as follows:

	Deferred Capital 2018	Unspent Deferred Capital 2018	Total Deferred Capital Revenue 2018	Total Deferred Capital Revenue 2017
Balance, beginning of year	\$115,148,748	\$1,780,720	\$116,929,468	\$117,759,058
Changes for the year:				
Increase:				
Transfer from Unspent – Capital Additions	8,718,519	-	8,718,519	2,663,194
Transfer from Unspent – Work in Progress	1,780,531	-	1,780,531	763,005
Provincial Grants – Ministry of Education	-	7,082,294	7,082,294	4,245,574
Provincial Grants – Other	-	320,549	320,549	85,425
Investment income	-	5,545	5,545	10,787
Other	-	1,789,193	1,789,193	-
	10,499,050	9,197,581	19,696,631	7,767,985
Decrease:				
Amortization of Deferred Capital	5,446,762	-	5,446,762	5,170,886
Capital additions – transfer to Deferred Capital	-	8,718,519	8,718,519	2,663,194
Work in Progress – transfer to Deferred Capital	-	1,780,531	1,780,531	763,005
Other	-	-	-	490
	5,446,762	10,499,050	15,945,812	8,597,575
Net changes for the year	5,052,288	(1,301,469)	3,750,819	(829,590)
Balance, end of year	\$120,201,036	\$479,251	\$120,680,287	\$116,929,468

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 9 EMPLOYEE FUTURE BENEFITS**

Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. Funding is provided when the benefits are paid and accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits.

	2018	2017
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 1,910,377	\$ 2,013,965
Service Cost	132,939	132,731
Interest Cost	53,166	50,469
Benefit Payments	(187,214)	(155,911)
Increase (Decrease) due to plan amendment	-	-
Actuarial (Gain) Loss	(24,292)	(130,877)
Accrued Benefit Obligation – March 31	<u>\$ 1,884,976</u>	<u>\$ 1,910,377</u>
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 1,884,976	\$ 1,910,377
Market Value of Plan Assets – March 31	-	-
Funded Status – Surplus (Deficit)	(1,884,976)	(1,910,377)
Employer Contributions After Measurement Date	12,617	26,535
Benefits Expense After Measurement Date	(49,526)	(46,526)
Unamortized Net Actuarial (Gain) Loss	116,844	182,589
Accrued Benefit Asset (Liability) – June 30	<u>\$ (1,805,041)</u>	<u>\$ (1,747,779)</u>
<b>Components of Net Benefit Expense</b>		
Service Cost – July 1 to March 31	\$ 99,704	\$ 99,549
Service Cost- April 1 to June 30	36,253	33,235
Interest Cost – July 1 to March 31	39,874	37,852
Interest Cost – April 1 to June 30	13,273	13,291
Immediate Recognition of Plan Amendment	-	-
Amortization of Net Actuarial (Gain)/Loss	41,454	55,995
Net Benefit Expense (Income)	<u>\$ 230,558</u>	<u>\$ 239,922</u>
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	\$ 1,747,779	\$ 1,666,551
Net expense for Fiscal Year	230,558	239,922
Employer Contributions – July 1 to March 31	(160,680)	(132,159)
Employer Contributions – April 1 to June 30	(12,617)	(26,535)
Accrued Benefit Liability – June 30	<u>\$ 1,805,041</u>	<u>\$ 1,747,779</u>

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 9      EMPLOYEE FUTURE BENEFITS** *(continued)*

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

	2018	2017
Discount Rate – April 1	2.75%	2.50%
Discount Rate – March 31	2.75%	2.75%
Long Term Salary Growth – April 1	2.50 + seniority	2.50 + seniority
Long Term Salary Growth – March 31	2.50 + seniority	2.50 + seniority
EARSL – March 31	9.0 years	9.0 years

**NOTE 10      DEBT**

During the 2017 fiscal year, the School District entered into loans for vehicles and equipment financed through the Municipal Finance Authority ("MFA"). These unsecured loans replaced the financing previously provided by MFA Capital Leases.

Promissory Notes that were approved by the District on May 30, 2017 and borrowed on June 8, 2017, are payable in blended monthly principal and interest payments to the MFA, bear interest at a variable rate tied to the CDOR rate (June 30, 2018: 2.165%; 2017: 1.48%), and have monthly repayment terms as follows:

	2018	2017
\$1,923 for a term of 8 months, due February 28, 2018	\$ -	\$ 15,310
\$802 for a term of 9 months, due March 31, 2018	-	7,181
\$508 for a term of 10 months, due April 30, 2018	-	5,049
\$601 for a term of 9 months, due March 31, 2018	-	5,376
\$565 for a term of 8 months, due February 28, 2018	-	4,496
\$231 for a term of 7 months, due February 28, 2018	-	1,836
\$12,592 for a term of 8 months, due January 31, 2018	-	87,748
\$1028 for a term of 8 months, due February 28, 2018	-	8,186
\$536 for a term of 14 months, due August 31, 2018	1,073	7,444
\$307 for a term of 16 months, due October 31, 2018	1,225	4,864
\$774 for a term of 18 months, due December 31, 2018	4,632	13,790
\$469 for a term of 18 months, due December 31, 2018	2,805	8,352
\$2,423 for a term of 23 months, due May 31, 2019	26,063	54,995
\$9,908 for a term of 22 months, due April 30, 2019	98,538	215,180
\$1,279 for a term of 23 months, due May 31, 2019	13,987	29,031
\$962 for a term of 23 months, due May 31, 2019	10,516	21,826
	<u>\$ 158,839</u>	<u>\$ 490,664</u>

Anticipated annual principal repayments due on Promissory Notes over the next five years total \$158,839, all of which are due in 2019. Interest paid on equipment and vehicle financing during the year was \$4,563 (2017 - \$418).

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 11 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value 2018	Net Book Value 2017
Sites	\$ 15,673,196	\$ 15,683,278
Buildings	134,237,457	133,471,281
Buildings – work in progress	5,434,886	894,659
Furniture & Equipment	6,314,234	1,242,421
Vehicles	1,631,571	1,993,728
Computer Software	35,041	954
Computer Hardware	4,284,247	2,754,581
<b>Total</b>	<b>\$ 167,610,632</b>	<b>\$ 156,040,902</b>

**June 30, 2018**

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2018
Sites	\$ 15,683,278	\$ -	\$ 10,082	\$ -	\$ 15,673,196
Buildings	257,003,085	6,237,983	-	359,236	263,600,304
Buildings – work in progress	894,659	5,048,911	-	(508,684)	5,434,886
Furniture & Equipment	2,656,511	5,466,462	434,143	149,448	7,838,278
Vehicles	3,927,659	32,221	220,820	-	3,739,060
Computer Software	160,151	38,933	-	-	199,084
Computer Hardware	4,530,158	2,670,362	406,664	-	6,793,856
<b>Total</b>	<b>\$284,855,501</b>	<b>\$19,494,872</b>	<b>\$1,071,709</b>	<b>\$ -</b>	<b>\$303,278,664</b>

	Opening Accumulated Amortization	Additions	Disposals	Total 2018
Buildings	\$123,531,804	\$5,831,043	\$ -	\$129,362,847
Furniture & Equipment	1,414,090	544,097	434,143	1,524,044
Vehicles	1,933,931	394,378	220,820	2,107,489
Computer Software	159,197	4,846	-	164,043
Computer Hardware	1,775,577	1,140,696	406,664	2,509,609
<b>Total</b>	<b>\$128,814,599</b>	<b>\$7,915,060</b>	<b>\$1,061,627</b>	<b>\$135,668,032</b>

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 11 TANGIBLE CAPITAL ASSETS** *(continued)*

**June 30, 2017**

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2017
Sites	\$ 15,683,278	\$ -	\$ -	\$ -	\$ 15,683,278
Buildings	251,932,423	3,380,994	-	1,689,668	257,003,085
Buildings – work in progress	1,689,668	894,659	-	(1,689,668)	894,659
Furniture & Equipment	2,756,005	219,167	318,661	-	2,656,511
Vehicles	3,528,573	473,214	74,128	-	3,927,659
Computer Software	229,744	18,634	88,227	-	160,151
Computer Hardware	3,598,586	1,615,583	684,011	-	4,530,158
<b>Total</b>	<b>\$279,418,277</b>	<b>\$6,602,251</b>	<b>\$1,165,027</b>	<b>\$ -</b>	<b>\$284,855,501</b>

	Opening Accumulated Amortization	Additions	Disposals	Total 2017
Buildings	\$117,846,158	\$5,685,646	\$ -	\$123,531,804
Furniture & Equipment	1,446,692	286,059	318,661	1,414,090
Vehicles	1,631,541	376,518	74,128	1,933,931
Computer Software	199,612	47,812	88,227	159,197
Computer Hardware	1,578,311	881,277	684,011	1,775,577
<b>Total</b>	<b>\$122,702,314</b>	<b>\$7,277,312</b>	<b>\$1,165,027</b>	<b>\$128,814,599</b>

Buildings-work in progress have not been amortized. Amortization of these assets will commence when the asset is put into use.

**NOTE 12 ACCUMULATED SURPLUS**

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

- A transfer in the amount of \$3,059,582 was made from the operating fund to the capital fund for capital purchases made during the year.
- A transfer in the amount of \$1,014,143 was made from the special purpose fund to the capital fund for capital purchase made during the year.
- A transfer in the amount of \$336,388 was made from the operating fund to the capital fund for equipment loan payments made during the year.

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 12 ACCUMULATED SURPLUS (continued)**

Accumulated Surplus is comprised of the following:

	2018	2017
<b>OPERATING</b>		
Internally Restricted (appropriated) by Board for:		
Staffing/Unusual Expense Reserve:		
Staffing Contingencies	\$750,000	\$750,000
Replacement Cost Contingencies	750,000	750,000
Employee Payroll Tax	500,000	-
	<u>2,000,000</u>	<u>1,500,000</u>
Targeted/Constraints Reserve:		
Aboriginal Education Programs	479,895	469,134
Facilities Projects	797,500	-
School Supplies	373,920	320,167
Learning Alternatives – Woodlands site	300,000	-
Technology Purchase Orders	275,000	-
Community School Coordinators	238,568	-
Other	90,000	110,000
Student Learning Grant	-	685,163
Operating Budget	-	500,000
	<u>2,554,883</u>	<u>2,084,464</u>
Subtotal Internally Restricted	4,554,883	3,584,464
Unrestricted Operating Surplus	2,626,802	1,780,235
Total Available for Future Operations	<u>7,181,685</u>	<u>5,364,699</u>
<b>CAPITAL</b>		
Investment in Tangible Capital Assets	46,614,442	39,765,176
Local Capital	5,703,205	6,022,487
Capital Surplus	<u>52,317,647</u>	<u>45,787,663</u>
<b>TOTAL ACCUMULATED SURPLUS</b>	<u>\$ 59,499,332</u>	<u>\$ 51,152,362</u>

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

**NOTE 13 BUDGET FIGURES**

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 21, 2018. The amended budget is used for comparison purposes, as these are based on actual student enrollments. The difference between the preliminary (annual) and amended budgets is as follows:

	2018 Amended	2018 Preliminary	Difference
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	\$138,755,550	\$132,743,189	\$6,012,361
Other	200,416	170,000	30,416
Tuition	4,154,000	3,531,875	622,125
Other Revenue	5,027,647	4,981,354	46,293
Rentals and Leases	531,235	531,235	-
Investment Income	236,000	236,000	-
Gain(Loss) on Disposal of Capital Assets	4,839,918	-	4,839,918
Amortization of Deferred Capital Revenue	5,450,000	5,045,000	405,000
<b>Total Revenue</b>	<b>\$159,194,766</b>	<b>\$147,238,653</b>	<b>\$11,956,113</b>
<b>Expenses</b>			
Instruction	\$124,424,306	\$118,929,347	\$5,494,959
District Administration	5,403,345	5,378,676	24,669
Operations and Maintenance	23,778,522	22,062,988	1,715,534
Transportation and Housing	1,632,777	1,671,642	(38,865)
Debt Services	4,500	13,000	(8,500)
<b>Total Expenses</b>	<b>\$155,243,450</b>	<b>\$148,055,653</b>	<b>\$7,187,797</b>
<b>Surplus (deficit) for the year</b>	<b>\$3,951,316</b>	<b>\$(817,000)</b>	<b>\$4,768,316</b>
<b>Effects of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(1,192,000)	(1,283,000)	91,000
Amortization of Tangible Capital Assets	7,787,000	7,004,000	783,000
Disposal of Tangible Capital Assets	10,082		10,082
<b>Total Effect of change in Tangible Capital Assets</b>	<b>6,605,082</b>	<b>5,721,000</b>	<b>884,082</b>
<b>Decrease in Net Financial Debt</b>	<b>\$10,556,398</b>	<b>\$4,904,000</b>	<b>\$5,652,398</b>

**NOTE 14 EXPENSE BY OBJECT**

	2018	2017
Salaries	\$99,124,316	\$92,768,349
Benefits	25,788,207	22,992,896
Services and supplies	18,055,639	16,503,361
Interest	4,563	12,470
Amortization	7,915,060	7,277,312
	<b>\$150,887,785</b>	<b>\$139,554,388</b>

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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**NOTE 15      EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension Plans. The boards of trustees for these plans represent plan members and employers and are responsible for administering the pension plans including investing assets and administering benefits. The pension plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2016, the Teachers' Pension Plan has about 45,000 active members and approximately 37,000 retired members. As of December 31, 2016, the Municipal Pension Plan has about 193,000 active members, including approximately 24,000 from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2014 indicated a \$449 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2014 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, the employer basic contribution rate decreased.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2015 indicated a \$2.224 billion funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1.927 billion was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rate remained unchanged.

The valuation for the Teachers' Pension Plan was updated as at December 31, 2017 and results are expected to be made available later in 2018. The next valuation for the Municipal Pension Plan will be as at December 31, 2018, with results available in 2019.

Employers participating in the Plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plans record accrued liabilities and accrued assets for each Plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the Plans.

The School District paid \$12,109,339 for employer contributions to these plans in the year ended June 30, 2018 (2017: \$11,323,029).

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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**NOTE 16     NANAIMO-LADYSMITH SCHOOLS FOUNDATION**

The School District and the Nanaimo-Ladysmith Schools Foundation (the "Foundation") have a mutually supportive relationship whereby the Foundation acts as a fundraising agency for the students in School District No. 68, and the School District provided the Foundation with financial and administrative support. The Foundation is a separate legal entity, has its own Board of Directors and is a registered charity under the provisions of the Income Tax Act of Canada.

The School District provided contributions of \$155,746 (2017: \$151,750) for administrative assistance and support to the Foundation and also provided office space free of charge. The Foundation provided miscellaneous grants directly to Schools.

**NOTE 17     CONTRACTUAL RIGHTS**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The School District's contractual rights arise because of contracts entered into for School District facilities leases. The following table summarizes the contractual rights of the School District for future assets:

Contractual rights	2019	2020	2021	2022	2023	Thereafter
Future lease/rental revenue	\$215,425	\$111,417	\$59,225	\$31,608	\$17,024	\$15,000

**NOTE 18     CONTRACTUAL OBLIGATIONS AND CONTINGENCIES**

The School District has entered into a number of multiple-year contracts for the delivery of services. 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.

Operating Expenses: anticipated contractual payments due over the terms of the contracts are as follows:

2019	\$216,394
2020	190,491
2021	190,491
2022	31,748
	<u>\$ 629,124</u>

Anticipated contractual payments related to purchase orders for operating expenses and capital construction during 2019 total \$2,686,700.

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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**NOTE 18      CONTRACTUAL OBLIGATIONS AND CONTINGENCIES** *(continued)*

Each year the School District is involved with a number of legal actions and arbitrations. Although the outcomes of these matters are not determinable at this time, management believes they will not have a material adverse effect on the School District's financial position or results of operations.

**NOTE 19      ASSET RETIREMENT OBLIGATION**

The District is subject to environmental laws and regulations enacted by the Province and local authorities.

The District currently provides educational programs in 34 schools. It also operates a number of administrative support buildings. Many of these schools and buildings were constructed prior to the implementation of current asbestos removal regulations and asbestos containing materials were utilized in their construction. The nature and extent of asbestos construction material varies from building to building.

Upon the retirement of these District buildings, either through demolition or sale, the District may incur removal costs or realize reduced sale proceeds because of the presence of asbestos. The District has made no provision for the financial impact of removal costs or reduced sale proceeds as they cannot be reasonably estimated due to the indeterminate nature and date of potential future retirements

**NOTE 20      RELATED PARTY TRANSACTIONS**

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

**NOTE 21      ECONOMIC DEPENDENCE**

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

**SCHOOL DISTRICT No. 68 (NANAIMO-LADYSMITH)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2018**

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**NOTE 22     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 and amounts receivable.

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

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

**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.

**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. 68 (Nanaimo-Ladysmith)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund

Year Ended June 30, 2018

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2018 Actual	2017 Actual
	\$	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	5,364,699		45,787,663	51,152,362	49,143,185
<b>Changes for the year</b>					
Surplus (Deficit) for the year	4,876,568	1,014,143	2,456,259	8,346,970	2,009,177
Interfund Transfers	(1,789,582)	(1,014,143)	2,803,725	-	-
Tangible Capital Assets Purchased	(1,270,000)		1,270,000	-	-
Local Capital	1,816,986	-	6,529,984	8,346,970	2,009,177
<b>Net Changes for the year</b>					
	7,181,685	-	52,317,647	59,499,332	51,152,362

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

# School District No. 68 (Nanaimo-Ladysmith)

Schedule 2 (Unaudited)

## Schedule of Operating Operations

Year Ended June 30, 2018

	2018 Budget (Note 13)	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	121,307,042	121,696,076	118,319,309
Other	200,416	284,116	168,416
Tuition	4,154,000	4,229,284	4,591,001
Other Revenue	2,387,647	2,584,759	2,582,502
Rentals and Leases	531,235	601,183	691,385
Investment Income	175,000	388,338	234,191
<b>Total Revenue</b>	<b>128,755,340</b>	<b>129,783,756</b>	<b>126,586,804</b>
<b>Expenses</b>			
Instruction	104,939,999	102,579,915	100,443,978
District Administration	5,403,345	5,687,118	5,614,866
Operations and Maintenance	15,371,321	14,844,393	14,956,413
Transportation and Housing	1,632,777	1,795,762	1,613,550
<b>Total Expense</b>	<b>127,347,442</b>	<b>124,907,188</b>	<b>122,628,807</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>1,407,898</b>	<b>4,876,568</b>	<b>3,957,997</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>2,084,464</b>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased		(1,789,582)	(1,720,197)
Local Capital	(3,492,362)	(1,270,000)	(2,097,451)
<b>Total Net Transfers</b>	<b>(3,492,362)</b>	<b>(3,059,582)</b>	<b>(3,817,648)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>1,816,986</b>	<b>140,349</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>5,364,699</b>	<b>5,224,350</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>7,181,685</b>	<b>5,364,699</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		4,554,883	3,584,464
Unrestricted		2,626,802	1,780,235
<b>Total Operating Surplus (Deficit), end of year</b>		<b>7,181,685</b>	<b>5,364,699</b>

# School District No. 68 (Nanaimo-Ladysmith)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2018

	2018 Budget (Note 13)	2018 Actual	2017 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	121,629,751	121,878,350	117,892,435
DISC/LEA Recovery	(1,471,111)	(1,674,724)	(1,471,111)
Other Ministry of Education Grants			
Pay Equity	160,000	160,000	160,000
Funding for Graduated Adults	-	13,278	5,708
Transportation Supplement	244,630	244,630	244,630
Economic Stability Dividend	-	83,936	72,835
Return of Administrative Savings	593,079	593,079	593,079
Carbon Tax Grant	135,000	107,259	101,477
Student Learning Grant			685,163
Seismic Assessment	-	188,100	-
Other	15,693	102,168	35,093
<b>Total Provincial Grants - Ministry of Education</b>	<b>121,307,042</b>	<b>121,696,076</b>	<b>118,319,309</b>
<b>Provincial Grants - Other</b>	<b>200,416</b>	<b>284,116</b>	<b>168,416</b>
<b>Tuition</b>			
International and Out of Province Students	4,154,000	4,229,284	4,591,001
<b>Total Tuition</b>	<b>4,154,000</b>	<b>4,229,284</b>	<b>4,591,001</b>
<b>Other Revenues</b>			
Other School District/Education Authorities	528,436	502,058	512,843
LEA/Direct Funding from First Nations	1,471,111	1,674,724	1,471,111
Miscellaneous			
Cafeteria	205,000	226,330	225,405
BC Hydro Energy Manager/Fortis Energy Specialist	50,000	50,000	98,834
Other	133,100	131,647	274,309
<b>Total Other Revenue</b>	<b>2,387,647</b>	<b>2,584,759</b>	<b>2,582,502</b>
<b>Rentals and Leases</b>	<b>531,235</b>	<b>601,183</b>	<b>691,385</b>
<b>Investment Income</b>	<b>175,000</b>	<b>388,338</b>	<b>234,191</b>
<b>Total Operating Revenue</b>	<b>128,755,340</b>	<b>129,783,756</b>	<b>126,586,804</b>

**School District No. 68 (Nanaimo-Ladysmith)**

Schedule 2B (Unaudited)

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

	2018 Budget (Note 13)	2018 Actual	2017 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	56,206,263	55,468,069	55,599,528
Principals and Vice Principals	6,775,507	6,849,385	6,089,219
Educational Assistants	8,646,982	8,803,698	8,106,165
Support Staff	10,811,627	10,695,692	10,631,051
Other Professionals	3,357,871	3,621,480	3,671,178
Substitutes	4,019,487	3,207,887	3,845,299
<b>Total Salaries</b>	<b>89,817,737</b>	<b>88,646,211</b>	<b>87,942,440</b>
<b>Employee Benefits</b>	<b>23,078,197</b>	<b>23,052,444</b>	<b>21,859,458</b>
<b>Total Salaries and Benefits</b>	<b>112,895,934</b>	<b>111,698,655</b>	<b>109,801,898</b>
<b>Services and Supplies</b>			
Services	3,718,590	3,792,540	3,805,591
Student Transportation	126,651	134,572	147,824
Professional Development and Travel	915,383	836,446	746,791
Rentals and Leases	18,338	9,099	10,152
Dues and Fees	510,112	663,046	487,546
Insurance	295,633	330,361	320,017
Supplies	6,457,001	5,422,977	5,193,689
Utilities	2,409,800	2,019,492	2,115,299
<b>Total Services and Supplies</b>	<b>14,451,508</b>	<b>13,208,533</b>	<b>12,826,909</b>
<b>Total Operating Expense</b>	<b>127,347,442</b>	<b>124,907,188</b>	<b>122,628,807</b>

# School District No. 68 (Nanaimo-Ladysmith)

Operating Expense by Function, Program and Object

Year Ended June 30, 2018

Schedule 2C (Unaudited)

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	44,297,363	1,441,430	258,501	52,824	154,079	2,322,882	48,527,079
1.03 Career Programs	23,007		186,645			2,064	211,716
1.07 Library Services	1,515,549			268,092		62,018	1,845,659
1.08 Counselling	2,179,484					4,765	2,184,249
1.10 Special Education	6,070,429	142,110	7,437,960			320,534	13,971,033
1.30 English Language Learning	424,179	4,277				2,557	431,013
1.31 Aboriginal Education	806,385	110,691	864,479	55,079	32,364	76,245	1,945,243
1.41 School Administration	35,803	5,030,818		2,482,889		214,133	7,763,643
1.62 International and Out of Province Students	115,870	120,059		71,300	110,558	14,010	431,797
1.64 Other							
<b>Total Function 1</b>	<b>55,468,069</b>	<b>6,849,385</b>	<b>8,747,585</b>	<b>2,930,184</b>	<b>297,001</b>	<b>3,019,208</b>	<b>77,311,432</b>
<b>4 District Administration</b>							
4.11 Educational Administration				143,910	1,077,471		1,221,381
4.40 School District Governance				47,274	316,773		364,047
4.41 Business Administration				671,902	1,260,308	55,440	1,987,650
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>863,086</b>	<b>2,654,552</b>	<b>55,440</b>	<b>3,573,078</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration			56,113	547,697	368,947	72,669	1,045,426
5.50 Maintenance Operations				4,936,002	201,846	11,490	5,149,338
5.52 Maintenance of Grounds				438,808		21,098	459,906
5.56 Utilities				66,603			66,603
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>56,113</b>	<b>5,989,110</b>	<b>570,793</b>	<b>105,257</b>	<b>6,721,273</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				52,807	99,134		151,941
7.70 Student Transportation				860,505		27,982	888,487
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>913,312</b>	<b>99,134</b>	<b>27,982</b>	<b>1,040,428</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>55,468,069</b>	<b>6,849,385</b>	<b>8,803,698</b>	<b>10,695,692</b>	<b>3,621,480</b>	<b>3,207,887</b>	<b>88,646,211</b>

# School District No. 68 (Nanaimo-Ladysmith)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2018

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2018 Actual	2018 Budget (Note 13)	2017 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	48,527,079	12,632,609	61,159,688	3,053,260	64,212,948	67,291,098	65,665,107
1.03 Career Programs	211,716	70,041	281,757	226,331	508,088	532,797	427,854
1.07 Library Services	1,845,659	514,807	2,360,466	75,023	2,435,489	2,625,100	2,368,293
1.08 Counselling	2,184,249	542,952	2,727,201	2,636	2,729,837	1,294,373	1,312,837
1.10 Special Education	13,971,033	3,993,889	17,964,922	329,397	18,294,319	18,111,184	17,213,205
1.30 English Language Learning	431,013	114,226	545,239	12,755	557,994	550,093	588,068
1.31 Aboriginal Education	1,945,243	441,972	2,387,215	373,113	2,760,328	3,241,197	2,331,173
1.41 School Administration	7,763,643	1,862,017	9,625,660	125,996	9,751,656	9,888,591	9,076,974
1.62 International and Out of Province Students	431,797	100,600	532,397	784,649	1,317,046	1,374,566	1,317,094
1.64 Other	-	-	-	12,210	12,210	31,000	143,373
<b>Total Function 1</b>	<b>77,311,432</b>	<b>20,273,113</b>	<b>97,584,545</b>	<b>4,995,370</b>	<b>102,579,915</b>	<b>104,939,999</b>	<b>100,443,978</b>
<b>4 District Administration</b>							
4.11 Educational Administration	1,221,381	232,523	1,453,904	87,452	1,541,356	1,431,087	1,721,672
4.40 School District Governance	364,047	70,467	434,514	233,194	667,708	700,175	602,471
4.41 Business Administration	1,987,650	450,227	2,437,877	1,040,177	3,478,054	3,272,083	3,290,723
<b>Total Function 4</b>	<b>3,573,078</b>	<b>753,217</b>	<b>4,326,295</b>	<b>1,360,823</b>	<b>5,687,118</b>	<b>5,403,345</b>	<b>5,614,866</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	1,045,426	214,494	1,259,920	745,518	2,005,438	1,864,713	1,931,115
5.50 Maintenance Operations	5,149,338	1,425,572	6,574,910	3,146,873	9,721,783	9,947,643	9,902,756
5.52 Maintenance of Grounds	459,906	117,168	577,074	363,961	941,035	926,030	822,343
5.56 Utilities	66,603	15,059	81,662	2,094,475	2,176,137	2,632,935	2,300,199
<b>Total Function 5</b>	<b>6,721,273</b>	<b>1,772,293</b>	<b>8,493,566</b>	<b>6,350,827</b>	<b>14,844,393</b>	<b>15,371,321</b>	<b>14,956,413</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	151,941	31,281	183,222	70,829	254,051	217,882	225,506
7.70 Student Transportation	888,487	222,540	1,111,027	430,684	1,541,711	1,414,895	1,388,044
<b>Total Function 7</b>	<b>1,040,428</b>	<b>253,821</b>	<b>1,294,249</b>	<b>501,513</b>	<b>1,795,762</b>	<b>1,632,777</b>	<b>1,613,550</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	-	-	-	-	-	-	-
<b>Total Functions 1 - 9</b>	<b>88,646,211</b>	<b>23,052,444</b>	<b>111,698,655</b>	<b>13,208,533</b>	<b>124,907,188</b>	<b>127,347,442</b>	<b>122,628,807</b>

**School District No. 68 (Nanaimo-Ladysmith)**

Schedule 3 (Unaudited)

## Schedule of Special Purpose Operations

Year Ended June 30, 2018

	2018 Budget (Note 13)	2018 Actual	2017 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	17,448,508	15,048,528	7,079,512
Other Revenue	2,640,000	3,981,708	2,627,417
Investment Income	16,000	14,990	14,124
<b>Total Revenue</b>	<b>20,104,508</b>	<b>19,045,226</b>	<b>9,721,053</b>
<b>Expenses</b>			
Instruction	19,484,307	17,475,446	9,014,289
Operations and Maintenance	620,201	555,637	617,395
<b>Total Expense</b>	<b>20,104,508</b>	<b>18,031,083</b>	<b>9,631,684</b>
<b>Special Purpose Surplus (Deficit) for the year</b>	<b>-</b>	<b>1,014,143</b>	<b>89,369</b>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased		(1,014,143)	
Tangible Capital Assets - Work in Progress			(89,369)
<b>Total Net Transfers</b>	<b>-</b>	<b>(1,014,143)</b>	<b>(89,369)</b>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<b>-</b>	<b>-</b>

# School District No. 68 (Nanaimo-Ladysmith)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2018

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	64,559		32,640	80,289	36,141	1,353,958		59,897	
Add: Restricted Grants									
Provincial Grants - Ministry of Education	555,642	477,836					256,000	66,150	202,584
Other									
Investment Income									
Less: Allocated to Revenue	555,642	477,836							
Deferred Revenue, end of year	64,563		11,262	28,952	36,141	3,251,314	256,000	66,150	202,584
			21,378	51,337		3,352,388	256,000	108,862	202,584
						1,252,884		17,185	
Revenues									
Provincial Grants - Ministry of Education	555,638	477,836	11,262	28,952	36,141	3,337,398	256,000	108,862	202,584
Other Revenue									
Investment Income									
Expenses									
Salaries	555,638	477,836	11,262	28,952	36,141	3,352,388	256,000	108,862	202,584
Teachers									
Principals and Vice Principals									
Educational Assistants		357,338							29,674
Support Staff		14,965			19,861	12,564	190,464		
Other Professionals									
Substitutes					10,563				
Employee Benefits		372,303			30,424	12,314	39	17,711	1,555
Services and Supplies	555,638	105,533	4,883	20,560	5,717	24,878	190,503	17,711	31,229
			4,883	20,560		4,621	65,516	3,201	7,732
	555,638	477,836	4,883	20,560	36,141	3,322,889	(19)	87,950	133,164
						3,352,388	256,000	108,862	172,125
Net Revenue (Expense) before Interfund Transfers			6,379	8,392					
Interfund Transfers									30,459
Tangible Capital Assets Purchased			(6,379)	(8,392)					
			(6,379)	(8,392)					(30,459)
Net Revenue (Expense)									(30,459)

# School District No. 68 (Nanaimo-Ladysmith)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2018

Schedule 3A (Unaudited)

	CommunityLINK	Coding and Curriculum Implementation	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Other Misc Grants	TOTAL
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	92,764	44,728			328,069	2,093,045
Add: Restricted Grants						
Provincial Grants - Ministry of Education	2,224,297		1,892,051	9,559,137	796,301	15,233,697
Other Investment Income						4,032,625
						14,990
Less: Allocated to Revenue	2,294,721	43,664	1,849,436	9,183,432	644,310	19,281,312
Deferred Revenue, end of year	22,340	1,064	42,615	375,705	480,060	19,045,226
						2,329,131
<b>Revenues</b>						
Provincial Grants - Ministry of Education	2,294,721	43,664	1,849,436	9,183,432		15,048,528
Other Revenue					644,310	3,981,708
Investment Income						14,990
	2,294,721	43,664	1,849,436	9,183,432	644,310	19,045,226
<b>Expenses</b>						
Salaries						
Teachers	332,594			6,881,591		7,243,859
Principals and Vice Principals			176,343		9,777	186,120
Educational Assistants	1,238,837					1,799,203
Support Staff	41,913		269,510			346,249
Other Professionals			102,860			113,423
Substitutes	12,052	3,334	319,443	422,012	792	789,252
	1,625,396	3,334	868,156	7,303,603	10,569	10,478,106
Employee Benefits	460,916	672	201,157	1,879,829	869	2,735,763
Services and Supplies	202,304	16,668	257,684		215,493	4,817,214
	2,288,616	20,674	1,326,997	9,183,432	226,931	18,031,083
<b>Net Revenue (Expense) before Interfund Transfers</b>	6,105	22,990	522,439	-	417,379	1,014,143
<b>Interfund Transfers</b>						
Tangible Capital Assets Purchased	(6,105)	(22,990)	(522,439)		(417,379)	(1,014,143)
	(6,105)	(22,990)	(522,439)	-	(417,379)	(1,014,143)
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-

# School District No. 68 (Nanaimo-Ladysmith)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2018

	2018 Budget (Note 13)	2018 Actual			2017 Actual
	\$	Invested in Tangible Capital Assets	Local Capital	Fund Balance	\$
<b>Revenues</b>					
Other Revenue				-	26,607
Investment Income	45,000		119,093	119,093	58,215
Gain (Loss) on Disposal of Tangible Capital Assets	4,839,918	4,839,918		4,839,918	
Amortization of Deferred Capital Revenue	5,450,000	5,446,762		5,446,762	5,170,886
<b>Total Revenue</b>	<b>10,334,918</b>	<b>10,286,680</b>	<b>119,093</b>	<b>10,405,773</b>	<b>5,255,708</b>
<b>Expenses</b>					
Operations and Maintenance			29,891	29,891	4,115
Amortization of Tangible Capital Assets					
Operations and Maintenance	7,787,000	7,915,060		7,915,060	7,277,312
Debt Services					
Capital Lease Interest				-	12,470
Capital Loan Interest	4,500		4,563	4,563	
<b>Total Expense</b>	<b>7,791,500</b>	<b>7,915,060</b>	<b>34,454</b>	<b>7,949,514</b>	<b>7,293,897</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>2,543,418</b>	<b>2,371,620</b>	<b>84,639</b>	<b>2,456,259</b>	<b>(2,038,189)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased		2,803,725		2,803,725	1,809,566
Local Capital	3,492,362		1,270,000	1,270,000	2,097,451
<b>Total Net Transfers</b>	<b>3,492,362</b>	<b>2,803,725</b>	<b>1,270,000</b>	<b>4,073,725</b>	<b>3,907,017</b>
<b>Other Adjustments to Fund Balances</b>					
District Portion of Proceeds on Disposal		(4,850,000)	4,850,000	-	
Tangible Capital Assets Purchased from Local Capital		2,923,717	(2,923,717)	-	
Tangible Capital Assets WIP Purchased from Local Capital		3,268,380	(3,268,380)	-	
Principal Payment					
Capital Loan		331,825	(331,825)	-	
<b>Total Other Adjustments to Fund Balances</b>		<b>1,673,922</b>	<b>(1,673,922)</b>	<b>-</b>	
<b>Total Capital Surplus (Deficit) for the year</b>	<b>6,035,780</b>	<b>6,849,267</b>	<b>(319,283)</b>	<b>6,529,984</b>	<b>1,868,828</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>39,765,175</b>	<b>6,022,488</b>	<b>45,787,663</b>	<b>43,918,835</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>46,614,442</b>	<b>5,703,205</b>	<b>52,317,647</b>	<b>45,787,663</b>

# School District No. 68 (Nanaimo-Ladysmith)

Tangible Capital Assets

Year Ended June 30, 2018

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	15,683,278	257,003,085	2,656,511	3,927,659	160,151	4,530,158	283,960,842
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		6,237,983	599,440				6,837,423
Deferred Capital Revenue - Other			91,903				91,903
Operating Fund			310,569	32,221	13,358	1,433,434	1,789,582
Special Purpose Funds			927,206		25,575	61,362	1,014,143
Local Capital			1,748,151			1,175,566	2,923,717
Deferred Capital Revenue - City of Nanaimo			1,789,193				1,789,193
Transferred from Work in Progress		359,236	149,448				508,684
	-	6,597,219	5,615,910	32,221	38,933	2,670,362	14,954,645
Decrease:							
Disposed of	10,082						10,082
Deemed Disposals			434,143	220,820		406,664	1,061,627
	10,082	-	434,143	220,820	-	406,664	1,071,709
Cost, end of year	15,673,196	263,600,304	7,838,278	3,739,060	199,084	6,793,856	297,843,778
Work in Progress, end of year		5,434,886					5,434,886
Cost and Work in Progress, end of year	15,673,196	269,035,190	7,838,278	3,739,060	199,084	6,793,856	303,278,664
Accumulated Amortization, beginning of year							
Changes for the Year							
Increase: Amortization for the Year		123,531,804	1,414,090	1,933,931	159,197	1,775,577	128,814,599
Decrease:							
Deemed Disposals		5,831,043	544,097	394,378	4,846	1,140,696	7,915,060
			434,143	220,820		406,664	1,061,627
		-	434,143	220,820	-	406,664	1,061,627
Accumulated Amortization, end of year		129,362,847	1,524,044	2,107,489	164,043	2,509,609	135,668,032
Tangible Capital Assets - Net	15,673,196	139,672,343	6,314,234	1,631,571	35,041	4,284,247	167,610,632

**School District No. 68 (Nanaimo-Ladysmith)**

Schedule 4B (Unaudited)

**Tangible Capital Assets - Work in Progress**

Year Ended June 30, 2018

	<b>Buildings</b>	<b>Furniture and Equipment</b>	<b>Computer Software</b>	<b>Computer Hardware</b>	<b>Total</b>
	\$	\$	\$	\$	\$
<b>Work in Progress, beginning of year</b>	894,659				894,659
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	249,655				249,655
Deferred Capital Revenue - Other	1,530,876				1,530,876
Local Capital	3,268,380				3,268,380
	<u>5,048,911</u>	-	-	-	<u>5,048,911</u>
Decrease:					
Transferred to Tangible Capital Assets	359,236	149,448			508,684
Reclass Prior Year WIP	149,448	(149,448)			-
	<u>508,684</u>	-	-	-	<u>508,684</u>
<b>Net Changes for the Year</b>	<u>4,540,227</u>	-	-	-	<u>4,540,227</u>
<b>Work in Progress, end of year</b>	<u>5,434,886</u>	-	-	-	<u>5,434,886</u>

# School District No. 68 (Nanaimo-Ladysmith)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2018

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	109,748,607	4,637,136		114,385,743
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	6,837,423	91,903		6,929,326
Transferred from Work in Progress	377,029			377,029
Transferred from Deferred Revenue - City of Nanaimo			1,789,193	1,789,193
	7,214,452	91,903	1,789,193	9,095,548
Decrease:				
Amortization of Deferred Capital Revenue	5,219,454	137,308	90,000	5,446,762
	5,219,454	137,308	90,000	5,446,762
<b>Net Changes for the Year</b>	1,994,998	(45,405)	1,699,193	3,648,786
<b>Deferred Capital Revenue, end of year</b>	111,743,605	4,591,731	1,699,193	118,034,529
<b>Work in Progress, beginning of year</b>	377,029	385,976		763,005
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Work in Progress	249,655	1,530,876		1,780,531
	249,655	1,530,876	-	1,780,531
Decrease:				
Transferred to Deferred Capital Revenue	377,029			377,029
	377,029	-	-	377,029
<b>Net Changes for the Year</b>	(127,374)	1,530,876	-	1,403,502
<b>Work in Progress, end of year</b>	249,655	1,916,852	-	2,166,507
<b>Total Deferred Capital Revenue, end of year</b>	111,993,260	6,508,583	1,699,193	120,201,036

# School District No. 68 (Nanaimo-Ladysmith)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2018

Schedule 4D (Unaudited)

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
<b>Balance, beginning of year</b>	\$ 28,929	\$ 1,542,477	\$ 84,935	\$ 124,379	\$ -	\$ 1,780,720
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	7,082,294					7,082,294
Provincial Grants - Other			320,549			320,549
Investment Income		5,545				5,545
Project Contribution - City of Nanaimo					1,789,193	1,789,193
Decrease:						
Transferred to DCR - Capital Additions	6,837,423					6,837,423
Transferred to DCR - Work in Progress	249,655	1,530,876	91,903			1,780,531
Transferred to DCR - Capital Additions (City of Nanaimo)	7,087,078	1,530,876	91,903	-	1,789,193	10,499,050
Net Changes for the Year	(4,784)	(1,525,331)	228,646	-	-	(1,301,469)
<b>Balance, end of year</b>	<b>24,145</b>	<b>17,146</b>	<b>313,581</b>	<b>124,379</b>	<b>-</b>	<b>479,251</b>

**SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF DEBT**

Information about long term debt is included in the School District's Audited Financial Statements.

**SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No. 68 (Nanaimo-Ladysmith) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)  
YEAR ENDED JUNE 30, 2018  
SCHEDULE OF REMUNERATION AND EXPENSES**

	<b>POSITION AT JUNE 30, 2018</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
<b>TRUSTEES:</b>			
BOB, NATASHA	TRUSTEE	\$ 17,181	\$ 2,408
BRENNAN, JAMES	TRUSTEE	17,181	2,246
BRZOVIC, TANIA	TRUSTEE	17,181	2,065
HIGGINSON, STEPHANIE	TRUSTEE	17,181	955
KIMLER, SCOTT	TRUSTEE	17,181	614
RAE, STEVEN G.	TRUSTEE AND CHAIR OF THE BOARD	19,181	2,175
ROBINSON, BILL	TRUSTEE	17,181	1,328
ROUTLEY, NOAH	TRUSTEE	17,181	83
SOLOMON, JEFFREY	TRUSTEE	17,181	1,095
		<u>\$ 156,632</u>	<u>\$ 12,969</u>

**EMPLOYEES WHOSE REMUNERATION EXCEEDS \$75,000:**

ADELBORG GOLDSBURY, TANYA	TEACHER	\$ 79,381	\$ 17
AITKEN, CLAY	TEACHER	90,477	-
AITKEN, STACY	DEPARTMENT HEAD	93,805	-
AL-HAJJ, TERESA	TEACHER	88,979	15
ALSOP, RODNEY	TEACHER	81,571	17
ANDERSON, KERRY	TEACHER	89,373	-
ANDERSON, LISE	TEACHER	87,246	11
ANDERSON, SARA	TEACHER	82,733	95
ANDREWS, RAYMOND	TEACHER	89,340	591
ANTIFAVE, LORI	TEACHER TEACHING ON CALL	77,433	-
APLAND, SHANNON	ADMINISTRATIVE OFFICER	113,377	343
ARMOUR, TRISHA	TEACHER	83,893	17
ARMSTRONG, CINDY	TEACHER	87,180	47
ASHBEE, ERIN	TEACHER	80,883	-
BACKHOUSE, MAUREEN	TEACHER	81,509	-
BAILEY, NAOMI	TEACHER	87,665	47
BAIRD, IAIN	TEACHER	89,355	32
BAIRD, ISLAY	TEACHER	80,375	-
BAIRD, MICHAEL	TEACHER	89,016	-
BAKER, ANTHONY	TEACHER	80,595	-
BAKER, EMILY	TEACHER	87,592	1,143
BALCOMBE, DON	ADMINISTRATIVE OFFICER	114,490	9,020
BALCOMBE, ELISABETH	TEACHER	80,330	6
BALDWIN, LINDA	ADMINISTRATIVE OFFICER	95,113	-
BALL, MICHAEL	TEACHER	89,304	34
BAMFORD, DONALD	TEACHER	81,214	-
BARNES, MARY	TEACHER	80,706	-
BARNUM, KELLY	DEPARTMENT HEAD	92,791	1,714

Note: Remuneration represents actual money paid to a trustee or employee and would include such items as salary, retroactive salary adjustments and taxable benefits such as medical plans.

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	POSITION AT JUNE 30, 2018	TOTAL REMUNERATION	TOTAL EXPENSES
BARTLETT, RICKI	ADMINISTRATIVE OFFICER	96,642	539
BATTIE, TANNIS	TEACHER	81,481	-
BECK, KENDRA	TEACHER	81,049	-
BECKER, CLAUDIA	TEACHER	80,216	-
BEEDIE, MOYA	TEACHER	87,776	-
BEESTON, DEREK	DISTRICT PRINCIPAL, CAREER TECHNICAL CENTRE	125,346	4,373
BEGIN, LUC	TEACHER	81,418	-
BENNETT, JOEL	TEACHER	81,071	2,270
BERGMAN, KATHY	ADMINISTRATIVE OFFICER	117,869	1,732
BERKEY, ANDREA	TEACHER	89,049	-
BERLANDA, MARY	TEACHER	85,192	-
BERNIER, CHANTAL	TEACHER	89,409	146
BETTS, KRISTA	TEACHER	80,677	-
BHATTI, SATBINDER	TEACHER	89,442	-
BIBBS, LORI	TEACHER	79,900	95
BIGGS, MICHAEL	TEACHER	81,199	-
BILLINGSLEY, DONA	TEACHER	88,053	5,574
BIRCH, CHRIS	TEACHER	87,357	-
BLAIN, JOHN	SUPERINTENDENT/CEO	230,541	7,150
BOCK, EMIL	ENERGY MANAGER	80,180	1,359
BOHM, CHRISTINE	ADMINISTRATIVE OFFICER	117,803	10
BOOTH, CARENE	TEACHER	81,496	-
BOSTON, THOMAS	TEACHER TEACHING ON CALL	89,644	-
BOUDREAU, MARCY	TEACHER	91,381	1,098
BOUDREAU, ROBERT	TEACHER	80,777	-
BOURKE, PAUL	TEACHER	89,346	-
BOYD, ELIZA JANE	TEACHER	86,473	768
BOYD, HEATHER	TEACHER	89,373	-
BOYKO, ROBERT	TEACHER	89,304	269
BOYKO, ROXANNE	TEACHER	85,709	2,480
BRADBROOKE, THOMAS	TEACHER	80,773	130
BRADBURY, ROBERT	TEACHER	87,324	-
BRADLEY, BEATRICE	TEACHER	81,379	-
BRAMLEY, ANNELI	TEACHER	80,832	-
BRAND, KEVIN	ADMINISTRATIVE OFFICER	117,869	1,802
BRAWNER, BRAD	TEACHER	81,088	-
BRAYDEN, ANN-MARIE	TEACHER	88,657	-
BRETT, LISA	TEACHER	75,808	-
BRICK, DARREN	ADMINISTRATIVE OFFICER	116,976	207
BROOKER, KATHLEEN	DEPARTMENT HEAD	92,682	-
BROOKS, ROBERT	ADMINISTRATIVE OFFICER	118,779	234
BRYCE, TONY	TEACHER	89,431	25
BUCK, JEFFREY	TEACHER	81,472	-
BUECKERT, RUSSELL	TEACHER	87,020	-
BUNNAH, DIANE	OPERATIONS SUPERVISOR	100,956	170

Note: Remuneration represents actual money paid to a trustee or employee and would include such items as salary, retroactive salary adjustments and taxable benefits such as medical plans.

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	<b>POSITION AT JUNE 30, 2018</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
BURGOS, DALE	DIRECTOR OF COMMUNICATIONS, PRIVACY & COMMUNITY ENGAGEMENT	103,699	4,176
BURNHAM, NANCY	TEACHER	81,481	-
BURTON, CARMELINA	TEACHER	77,315	224
BUSBY, GENEVIEVE	COORDINATOR	93,993	1,471
BUSBY, SHANNON	TEACHER	86,235	70
BUSCHE, MICHAEL	TEACHER	80,694	-
CAIRNS, TANYA	TEACHER IN CHARGE	81,075	400
CAMPBELL, CHERYL	TEACHER	81,120	-
CARLSON, LORRAINE	TEACHER	81,417	-
CARROLL, JANE	DISTRICT PRINCIPAL, STUDENT SERVICES	109,245	6,888
CAVERS, PATTI-GAYLE	TEACHER	81,195	-
CHANTRELL, GARY	TEACHER	86,019	-
CHAPMAN, HEATHER	TEACHER	88,418	-
CHARLES, DIANE	ADMINISTRATIVE OFFICER	117,869	-
CHATTON, MARISOL	ADMINISTRATIVE OFFICER	103,511	-
CHELSOM, NATALIE	TEACHER TEACHING ON CALL	76,008	1,688
CHRISTENSEN, JANE	TEACHER	87,660	-
CHRISTIANSON, SCOTT	ADMINISTRATIVE OFFICER	117,787	63
CIZERON, ERIC	TEACHER	88,652	-
CLARK, KELLY	TEACHER	76,188	-
CLOUTHIER, COLLEEN	TEACHER	76,943	-
CLOUTHIER, WAYNE	TEACHER	89,304	109
COLLIER, MICHAEL	TEACHER	77,781	629
COLLINS, KIMBERLEE	TEACHER	89,134	-
COLLINS, TONIA	ADMINISTRATIVE OFFICER	116,713	224
COMPANION, DANIEL	TEACHER	88,480	-
COMPANION, JEANNINE	TEACHER	87,321	19
COOPER, DAVID	ADMINISTRATIVE OFFICER	117,869	-
CORNTHWAITE, JOANNA	TEACHER	89,442	-
COSENS, JENNIFER	TEACHER	89,157	241
COTE, KIERSTEN	TEACHER	86,856	3,401
COX, DANN	INFORMATION SYSTEMS INFRASTRUCTURE ADMINISTRATOR	77,736	2,740
COX, JAMES	TEACHER	87,389	603
CRAWFORD, JODI	TEACHER	95,132	2,442
CREIGHTON, CHRISTINE	TEACHER	81,564	-
CRNKOVIC, FRANJO	TEACHER	81,220	2,237
CRONAN, DEBBIE	TEACHER	80,047	-
CRONAN, LANNY	TEACHER	88,489	-
CRONIN, CAROL	TEACHER	89,373	-
CUNNIAN, JOHN	DISTRICT PRINCIPAL, INTERNATIONAL STUDENT EDUCATION	120,236	24,437
CUNNIAN, LISA	TEACHER	88,217	757
CURRELL, BRUCE	TEACHER	89,373	49
CURRIE, ERIN	TEACHER	84,450	-

Note: Remuneration represents actual money paid to a trustee or employee and would include such items as salary, restroactive salary adjustments and taxable benefits such as medical plans.

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	<b>POSITION AT JUNE 30, 2018</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
CYR, JENNIFER	TEACHER	88,739	124
DALY, STEVEN	TEACHER	79,273	-
DARBYSHIRE, DEAN	DEPARTMENT HEAD	84,889	125
DARBYSHIRE, KIMBERLEY	COORDINATOR	85,227	4,187
DAVIDSON, JACQUELINE	TEACHER	81,544	-
DAVIE, KIMBERLY	TEACHER	80,554	95
DAVIE, TIM	DEPUTY SUPERINTENDENT	165,885	7,402
DAVIES, BERNADETTE	TEACHER	77,828	25
DAVIS, THOMAS	TEACHER	89,373	-
DAWES, DANIEL	TEACHER	87,254	18
DAWSON, KIMBERLEY	TEACHER	88,399	45
DE GROOT, WENDY	TEACHER	89,037	7
DE OLIVEIRA, LILIANE	ADMINISTRATIVE OFFICER	110,863	1,978
DEAN, LARRY	ADMINISTRATIVE OFFICER	117,869	369
DENDES, EVANGELOS	TEACHER	89,355	245
DENSMORE, OLIVIA	COORDINATOR	93,824	803
DENT, MARGARET	TEACHER	77,541	-
DEPKA, CHRISTOPHER	TEACHER	81,423	-
DER, RUSSELL	TEACHER	89,341	722
DEROSA, SUSAN	TEACHER	82,190	78
DHILLON, ROBBIE	ADMINISTRATIVE OFFICER	117,790	196
DICK, CRAIG	TEACHER	80,516	-
DICKIE, CATHERINE	TEACHER	78,637	23
DICKIE, DARREN	ADMINISTRATIVE OFFICER	117,423	-
DIRKSEN, WILLIAM	OCCUPATIONAL SAFETY & WELLNESS MANAGER	108,265	3,561
DODD, SUZANNE	TEACHER	89,447	44
DOLAN, KELLI	DIRECTOR OF LABOUR RELATIONS	85,733	5,296
DOMINO, LESLEY	TEACHER	81,478	244
DOUCETTE, KIRSTEN	TEACHER	75,228	162
DROWN, IAN	TEACHER IN CHARGE	81,670	-
DUNLOP, NANETTE	TEACHER	75,468	106
DUNN, JACQUELINE	ADMINISTRATIVE OFFICER	117,869	22
DUTTON, DAVID	TEACHER	89,304	3,871
DYCE, ANGELA	TEACHER	81,221	-
DYCK, LAURIE	TEACHER IN CHARGE	82,241	-
EBY, JOHN	DEPARTMENT HEAD	91,716	-
EGGLESTONE, GARY	DEPARTMENT HEAD	92,434	-
ELWOOD, STEPHEN	TEACHER	89,304	66
ELZINGA, NADIA	TEACHER	81,385	10
ENGLISH, DOUG	ADMINISTRATIVE OFFICER	117,421	4
ENNS, PETER	TEACHER	80,688	84
ENTNER, COLIN	TEACHER	81,483	17
EPP, STEPHEN	ADMINISTRATIVE OFFICER	96,780	2,725
ESLIGER, BOB	ASSISTANT SUPERINTENDENT	151,432	7,086
EYRES, MICHAEL	TEACHER	87,384	-

Note: Remuneration represents actual money paid to a trustee or employee and would include such items as salary, retroactive salary adjustments and taxable benefits such as medical plans.

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	POSITION AT JUNE 30, 2018	TOTAL REMUNERATION	TOTAL EXPENSES
FALL, HELEN	TEACHER	81,183	-
FARGO, HEIDI	TEACHER TEACHING ON CALL	75,396	-
FLEMING, AMY	TEACHER	88,883	116
FRASER, ELAINE	TEACHER IN CHARGE	82,166	-
FREEDMAN, LORNE	TEACHER	89,304	-
FREY, LISA	ADMINISTRATIVE OFFICER	117,869	70
FRIER, DARLENE	TEACHER	89,373	255
FUJIKAWA, LISA	TEACHER	80,837	-
FULTON, JODI	TEACHER	87,788	-
FUNK, CAROL	DEPARTMENT HEAD	84,719	8
FUNKE ROBINSON, KIRSTIN	TEACHER	88,483	1,854
GALE, COLLEEN	HUMAN RESOURCES SENIOR MANAGER	88,534	7,722
GANNON, DONNA	TEACHER	81,544	-
GARDNER, SUSAN	TEACHER	81,419	-
GARRETT, CHERYL	TEACHER	82,573	-
GILL, NIRMAL	TEACHER	85,828	-
GIRARD, CAROL	ADMINISTRATIVE OFFICER	113,466	79
GLAROS, DEIRDRE	TEACHER	80,524	-
GOERTZEN, GINA	DEPARTMENT HEAD	79,018	-
GOWAN-SMITH, ROBERT	COORDINATOR	82,440	1,599
GRAATEN, LARA	TEACHER	78,961	-
GRANT, ANNE	TEACHER	89,096	-
GRANT, JULIE	TEACHER	87,009	-
GRAY, MICHAEL	ADMINISTRATIVE OFFICER	85,444	-
GRAY, ROBYN	ASSISTANT SUPERINTENDENT	154,282	10,977
GREEN, JUSTIN	TEACHER TEACHING ON CALL	93,019	3,099
GREENWAY, RUSSELL	TEACHER IN CHARGE	82,484	-
GRIGOLETTO, NEIL	TEACHER	80,440	-
GRINDLER, CHER	TEACHER	81,070	-
GRUBB, ROBYN	TEACHER	87,487	-
GUEULETTE, SUSAN	TEACHER	88,979	-
GVOJICH, SHELLEY	TEACHER TEACHING ON CALL	76,828	-
HAACK, CINDY	ADMINISTRATIVE OFFICER	95,241	1,948
HACKWOOD, BRIAN	MAINTENANCE SUPERVISOR	102,811	44
HALFYARD, GREGG	ADMINISTRATIVE OFFICER	117,657	391
HAMBLEY, MAUREEN	ASSISTANT SECRETARY TREASURER	126,561	6,249
HANCOCK, BRETT	ADMINISTRATIVE OFFICER	111,309	810
HARRISON, LAURA	DEPARTMENT HEAD	93,351	1,365
HART, KIM	ADMINISTRATIVE OFFICER	134,626	3,550
HART, RICHARD	TEACHER	89,410	797
HARTIG, DIANNA	TEACHER	86,984	-
HARVEY, BRUCE	TEACHER	81,418	-
HASENAUER, JEFF	ADMINISTRATIVE OFFICER	111,309	98
HENDERSON, VICKI	TEACHER	75,820	34
HENIGMAN, TONJA	TEACHER TEACHING ON CALL	81,213	-
HEPPLES, JANE	TEACHER	81,544	-

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**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	POSITION AT JUNE 30, 2018	TOTAL REMUNERATION	TOTAL EXPENSES
HIBBERSON, TAMMY	TEACHER	84,721	-
HILL, ILSE	TEACHER	89,406	45
HILLBRECHT, DEBORAH	TEACHER	75,606	1,649
HOBAN, ROB	ADMINISTRATIVE OFFICER	116,976	93
HOFF, DARCY	ADMINISTRATIVE OFFICER	125,792	90
HOLMBERG, STEVEN	TEACHER	90,729	610
HOLMES, JEDHA	DIRECTOR OF FINANCE- ACCOUNTING & FINANCIAL REPORTING	97,217	5,950
HOLMES, MARYLEE	TEACHER	81,549	-
HOLMES, NEIL	TEACHER	89,138	51
HOOPER, KEVIN	TEACHER IN CHARGE	90,216	58
HOOPER, TERESA	TEACHER	88,953	-
HOYBERG, TERRA	TEACHER TEACHING ON CALL	89,961	-
HUNEALT, RODNEY	TEACHER	87,552	-
HUTCHINS, ROB	TEACHER	92,842	211
HUYNH, CHANTELE	TEACHER	81,119	34
INGALLS, MICHAEL	TEACHER	82,864	-
INGLIS, KELLY	TEACHER	78,047	-
INSCHO, JEREMY	TEACHER	91,355	-
IRVING, MICHAEL	TEACHER	87,697	208
ISAACHSEN, GENEVIEVE	TEACHER	79,427	-
JACKSON, CRAIG	TEACHER TEACHING ON CALL	76,977	95
JAKOBSEN, KATHLEEN	DEPARTMENT HEAD	84,655	96
JAMES, MICHELLE	DEPARTMENT HEAD	92,256	-
JAMIESON, NICOLE	TEACHER	81,418	-
JENSEN, DIANE	TEACHER	80,882	-
JOBE, CHAD	TEACHER	81,195	166
JOHNSON, DARCY	TEACHER	88,947	-
JOHNSON, GLENN	DEPARTMENT HEAD	84,754	1,021
JOHNSON, LEAH	TEACHER	88,264	286
JOHNSON, WILLIAM	TEACHER	79,325	-
JONES, JENNIFER	TEACHER	81,268	-
JORDAN, JUDY	TEACHER	81,032	-
JUBINVILLE, EILEEN	ADMINISTRATIVE OFFICER	117,869	1,020
KANACHOWSKI, TAMARA	TEACHER	80,704	-
KAWAGUCHI, JANET	TEACHER	87,282	-
KEEN, NOREEN	TEACHER	80,873	-
KEENLEYSIDE, DEBORAH	TEACHER	80,693	-
KEITH, SHAUNA	TEACHER	78,514	-
KENNEDY, MICHELLE	TEACHER	89,332	1,759
KIATIPIS, AMANDA	COORDINATOR	76,773	2,205
KIRKPATRICK, MOIRA	TEACHER	87,321	-
KLOPPENBURG, JEAN	TEACHER	88,945	18
KNIGHT, ELLEN	TEACHER	76,770	-
KONST, DAVID	TEACHER	81,057	-
KONYNENBELT, TWILA	TEACHER	81,569	-

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**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	POSITION AT JUNE 30, 2018	TOTAL REMUNERATION	TOTAL EXPENSES
KOTAI, DAVID	ADMINISTRATIVE OFFICER	91,790	116
KRAEKER, THERESA	ADMINISTRATIVE OFFICER	112,158	474
KRAFT, MICHELLE	TEACHER	80,844	-
KRAL, JAMES	TEACHER	88,567	150
KRAUSE, LINDA	TEACHER	81,120	-
KRISTIANSEN, MELISSA	TEACHER	80,776	-
KROEGER-ANDERSON, AMANDA	TEACHER	79,922	-
KRUKS, JANE	ADMINISTRATIVE OFFICER	118,333	91
LA BOUNTY, CURTIS	TEACHER	81,060	-
LAFOREST, ADAM	TEACHER	79,273	2,932
LARSEN, DONNA	TEACHER	81,451	173
LARSSON, JODI	TEACHER	81,209	-
LATOUR, SUSAN	TEACHER	81,057	-
LAVERY, ALANA	TEACHER IN CHARGE	88,578	-
LAVERY, SCOTT	TEACHER IN CHARGE	89,773	-
LAVOIE, ISABELLE	TEACHER	77,343	-
LAZAROFF, WESLEY	TEACHER IN CHARGE	90,442	-
LEBANS, TANYA	TEACHER	86,806	371
LEBLOND, PHILIP	TEACHER	81,277	21
LECHTHALER, TAUNYA	DEPARTMENT HEAD	90,606	-
LEDINGHAM, GRACE	TEACHER	81,483	10
LENNOX, BRIAN	TEACHER	88,979	516
LENZ, DEBORAH	TEACHER	79,943	-
LEONG, KIMBERLEY	TEACHER	84,475	-
LEPAGE, CAROL	TEACHER	81,450	-
LES STRANGE, KIMBERLEY	TEACHER	80,223	-
LETOURNEAU, CRAIG	TEACHER	89,060	234
LETOURNEAU, KRISTINE	TEACHER	88,655	286
LETTINGTON, MATTHEW	TEACHER	88,292	-
LETWIN, KIM	TEACHER	86,366	-
LEVINE, CHERYL	TEACHER	79,211	17
LINN, CRYSTAL	TEACHER TEACHING ON CALL	85,306	61
LINTOTT, CHAD	ADMINISTRATIVE OFFICER	125,792	242
LONG, BEVERLY	DEPARTMENT HEAD	92,382	17
LOUGHEED-MERCIER, KATHLEEN	TEACHER	85,545	-
LOUGHLIN, SHANNON	DEPARTMENT HEAD	92,765	517
LOUWERS, ROBERT	TEACHER	89,373	-
LOVSTAD, LAUREL	TEACHER	79,346	-
LUDTKE, JONATHAN	TEACHER	77,188	-
LUM, KIRKLAN	TEACHER	83,349	-
LUMSDEN, ROBERT	FACILITIES GENERAL FOREMAN	78,089	5,957
LUNDINE, MICHAEL	ADMINISTRATIVE OFFICER	117,882	1,500
LUVISOTTO, CARMELLA	TEACHER	81,108	-
LYONS, HEATHER	TEACHER	89,443	-
MACDONALD, JENNIFER	TEACHER	89,511	-
MACDONALD, KYLE	TEACHER	77,209	-

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**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	<b>POSITION AT JUNE 30, 2018</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
MACK, CHRISTOPHER	TEACHER	89,270	7
MACK, DAVID	DEPARTMENT HEAD	82,318	135
MACK, TANYA	TEACHER IN CHARGE	90,703	-
MACNEILL, ERIC	TEACHER	81,366	770
MALENICA, ZVONKO	TEACHER	81,196	7
MARK, CAREY	TEACHER	86,547	38
MARK, JUSTIN	ADMINISTRATIVE OFFICER	95,074	12
MARSHALL, DEBORAH	ADMINISTRATIVE OFFICER	120,308	284
MARSHALL, HEATHER	TEACHER	86,860	10
MARSHALL, LISA	TEACHER	81,578	-
MARTIN, TERESA	TEACHER TEACHING ON CALL	78,890	-
MARTINEAU, VALERIE	TEACHER TEACHING ON CALL	86,897	2,950
MARUSIC, STACY	ADMINISTRATIVE OFFICER	111,309	272
MASSEY, LOUISE	COORDINATOR	93,939	99
MATTE, DAVID	TEACHER	80,272	-
MATTHEWS, KAREN	SENIOR EXECUTIVE ASSISTANT- SUPERINTENDENT & SECRETARY TREASURER	76,679	5,092
MAZURENKO, LAURA	TEACHER	88,204	-
MCAFEE-KUFFLER, PAULA	TEACHER	89,479	502
MCBRIDE, KERRY	TEACHER	88,877	-
MCCAOW, ELIZABETH	TEACHER	89,340	-
MCCULLOCH, SANDRA	TEACHER	88,657	-
MCDONALD, LINDA	TEACHER	89,304	-
MCGEACHY, GORDON	TEACHER	81,544	-
MCGONIGLE, DIANE	ADMINISTRATIVE OFFICER	117,213	39
MCKIBBON, MARYAH	TEACHER	81,582	171
MCLENNAN, MARIE-CLAUDE	TEACHER	79,976	-
MCMULLEN-NOSEWORTHY, CHRISTIE	TEACHER TEACHING ON CALL	81,561	-
MCPHERSON, EDWARD	TEACHER	89,304	-
MCRAE, NICOLE	DEPARTMENT HEAD	91,278	850
MCVEIGH, CARRIE	SECRETARY-TREASURER	176,844	15,455
MCWHINNIE, HEIDI	ADMINISTRATIVE OFFICER	100,138	597
MCWHINNIE, WILLIAM	TEACHER TEACHING ON CALL	80,919	-
MEIER, KATHERINE	TEACHER	81,412	-
MEMBERY, RONALD	TEACHER	81,427	856
MERCIER, RAYNALD	TEACHER	87,277	-
MERRITT, SUSAN	TEACHER	81,418	-
MIDDLETON, HUGH	TEACHER	83,157	-
MILLER, LINDSAY	TEACHER	80,813	590
MILNE, SANDRA	TEACHER	79,845	-
MIRON, SUSAN	TEACHER	81,270	-
MISCAVISH, THEA	TEACHER	81,578	-
MITCHELL, GITANJALI	TEACHER	85,618	-
MJAALAND, AILA	TEACHER	80,054	-
MOSLIN, DONALD	TEACHER	88,910	-
MOSLIN, NORA	DEPARTMENT HEAD	90,481	-

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**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	POSITION AT JUNE 30, 2018	TOTAL REMUNERATION	TOTAL EXPENSES
MOULD, JANELLE	TEACHER IN CHARGE	89,897	-
MOUNTAIN, PATRICIA	COORDINATOR	92,466	73
MOYNIHAN, MICHAEL	TEACHER IN CHARGE	89,935	-
MULLETT, SUSAN	TEACHER	87,258	-
MULROONEY, EDWARD	TEACHER	89,014	-
MURDOCH, KERRY	TEACHER	81,577	10
MURRAY, DONNA	TEACHER	80,534	-
MURRAY, TRACEY	TEACHER TEACHING ON CALL	82,190	-
MYHRER, GUNNAR	TEACHER	89,410	150
NEEDHAM, KIM	TEACHER IN CHARGE	82,244	106
NEILL - ST. CLAIR, BARBARA	TEACHER	81,300	-
NELSON, DAVID	DEPARTMENT HEAD	92,170	1,135
NELSON, JANET	TEACHER	79,032	49
NEUMANN, GARRICK	TEACHER	81,150	-
NEY, MICHELE	TEACHER	80,944	34
NICKS, DALE	TEACHER	89,373	292
NIELSEN, JANELLE	TEACHER	86,752	-
NIELSEN, WENDY	TEACHER	86,894	-
NIXON, PAUL	TEACHER	87,357	-
NOBLE, ANNETTE	ADMINISTRATIVE OFFICER	116,976	70
NOBLE, JOHN	TEACHER	79,005	-
NOESGAARD, DIANA	TEACHER	80,840	-
NOLD, RYAN	TEACHER	81,481	48
NOLD, VICTORIA	TEACHER	80,693	-
NOON, MONICA	TEACHER	87,777	-
O'BRIEN, LLOYD	TEACHER	80,786	-
O'HARA, CLINTON	TEACHER IN CHARGE	90,767	-
O'TOOLE, SYDNEY	TEACHER	79,478	-
OLDHAM, CATHERINE	DEPARTMENT HEAD	92,686	310
OLSEN, MARGARET	DISTRICT PRINCIPAL, HUMAN RESOURCES	126,739	2,858
ORTON, ELISA	TEACHER	89,138	93
ORTON, RYAN	TEACHER	87,887	1,272
PAISLEY, MARISA	TEACHER	88,441	-
PAKOSZ, MARTIN	TEACHER	89,172	67
PAKULAK, SHANNON	TEACHER	81,116	96
PARKER, MARTHA	TEACHER	87,580	1,050
PASCOE, JAMES	ADMINISTRATIVE OFFICER	108,709	392
PATTON, CAROLANNE	TEACHER	79,000	-
PAYNE, KELLY	ADMINISTRATIVE OFFICER	78,573	-
PAZIUK, LEAH	TEACHER	80,227	-
PEACE, TANYA	TEACHER	86,324	55
PEDERSEN, TINA	DEPARTMENT HEAD	83,933	-
PEPLER, KIMBERLY	TEACHER	89,332	-
PERKINS, DONALD	TEACHER	88,980	6
PERKINS, S. MARY ANNE	TEACHER	87,877	360
PETTIT, KATHLEEN	TEACHER	81,172	143

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**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	<b>POSITION AT JUNE 30, 2018</b>	<b>TOTAL REMUNERATION</b>	<b>TOTAL EXPENSES</b>
PHILLIPS, WENDY	TEACHER IN CHARGE	81,709	-
PIDDUCK, CELIA	TEACHER	80,073	10
PISTOR, KEVIN	DEPARTMENT HEAD	91,958	-
PLACE, SUSAN	TEACHER	83,258	-
POND, LEAH	TEACHER	86,526	277
POULIN, FABIAN	TEACHER	89,410	-
POULIN, JACQUELINE	ADMINISTRATIVE OFFICER	116,989	115
PREFONTAINE, LOUISE	DEPARTMENT HEAD	84,471	-
PRESTON, TRAVIS	TEACHER	81,124	-
PREVOST, DAVID	TRANSPORTATION SUPERVISOR	100,582	773
PROCTOR, NATASCHA	TEACHER	89,346	40
PUSKA, PAMELA	TEACHER	76,506	-
PYE, DURWIN	DEPARTMENT HEAD	82,988	-
PYNE, JOANNE	TEACHER	87,003	31
RADCLIFFE, MARISA	TEACHER	89,016	-
RADIGAN, M. MARGIE	TEACHER	80,080	-
RADUCU, CARMEN	TEACHER	81,018	-
RADUTA, MIRELA	TEACHER	82,152	10
RAI, PAMELA	TEACHER	79,477	-
RAINBOTH, ANN	TEACHER IN CHARGE	83,603	10
RATZLAFF, LORNE	TEACHER	85,206	-
REYNOLDS, TAMMY	TEACHER	88,136	-
RICHARDSON, ASHLEY	TEACHER TEACHING ON CALL	84,596	116
RICHARDSON, LOA	TEACHER	89,442	468
RILEY, DARCEY	ADMINISTRATIVE OFFICER	95,088	2,267
ROBB, ANITA	TEACHER	87,759	-
ROBERTSON, MARK	TEACHER IN CHARGE	89,893	-
ROBERTSON, SCOTT	DEPARTMENT HEAD	83,198	12
ROBINSON, JENNIFER	TEACHER IN CHARGE	89,670	661
ROBINSON, LISA	DISTRICT PRINCIPAL, LEARNING FRAMEWORK	123,594	3,349
RODGERS, DARYL	DEPARTMENT HEAD	83,199	669
ROKEBY, LISA	TEACHER	75,674	48
ROKEBY, THOMAS	TEACHER	84,695	2,362
ROLLS, MATTHEW	TEACHER	80,756	-
ROSENAU, MARK	TEACHER	86,514	34
ROSENAU, TAMARA	TEACHER	80,693	34
ROSS, LOUISE	TEACHER	81,058	-
ROSS, MICHAEL	FACILITIES PLANNING SUPERVISOR	86,708	3,409
ROTH, ASHLEY	TEACHER TEACHING ON CALL	76,454	-
ROUNIS, LENE	TEACHER	83,038	-
ROY, CHANTELE	TEACHER	86,650	-
RUSSELL, TRACEY	TEACHER	80,209	-
RUTHERFORD, KYLIE	TEACHER	77,122	-
RYAN, ALANA	TEACHER	75,816	-
RYAN, CAITLIN	TEACHER	75,143	89
RYPER, JENNIFER	TEACHER	126,766	-

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**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	POSITION AT JUNE 30, 2018	TOTAL REMUNERATION	TOTAL EXPENSES
RYYNANEN, BETH	DEPARTMENT HEAD	82,741	4
SABO, PETER	DIRECTOR OF PLANNING & OPERATIONS	139,895	5,714
SANFORD, LEANNE	TEACHER	81,354	-
SAVAGE, TRACY	TEACHER	81,386	-
SAYWELL, SCOTT	SUPERINTENDENT/CEO	176,437	12,316
SCHLITZ, RAYMOND	TEACHER	81,481	-
SCHLITZ, SUSAN	TEACHER	80,598	-
SCHULTZ, JEFFREY	TEACHER	89,466	1,096
SCOTT, JANICE	TEACHER	81,150	-
SERTIC, ANDJELKO	TEACHER	88,474	-
SERTIC, TANIA	TEACHER	79,629	34
SHAH, SANDRA	TEACHER TEACHING ON CALL	82,961	-
SHARUN, RUTH	TEACHER	78,721	30
SHAW, LINDEN	TEACHER	80,811	-
SHEEHAN, NANCY	TEACHER	88,883	-
SIGMUND, VERA	TEACHER	87,646	-
SILICKAS, NIKA	TEACHER	89,160	485
SIMARD, LINDA	TEACHER	87,254	-
SINGH, DHANOOK	TEACHER	87,884	-
SKARBO, JAIME	TEACHER	81,544	-
SKILL, LEIANNE	TEACHER	86,006	-
SMITH, JOSEPH	TEACHER	87,357	-
SMITH, KENDRA	TEACHER	84,793	-
SMITH, MICHELLE	DEPARTMENT HEAD	90,207	75
SMITH, SUZANNE	TEACHER	81,024	-
SNEDDON, SHONA	ADMINISTRATIVE OFFICER	117,869	-
SNOWDEN, DEREK	ADMINISTRATIVE OFFICER	95,111	-
SOKOLOSKI, MICHELLE	TEACHER	76,524	3,972
SORENSEN, NATALIE	DEPARTMENT HEAD	91,696	42
SOUCY, LOUISE-ANDREE	TEACHER	88,524	-
SPARLING, ELIZABETH	COORDINATOR	75,576	2,732
SPENCER, PETER	TEACHER	89,409	150
SPROSTON, STEVE	INFORMATION SYSTEMS MANAGER	85,228	1,265
STEEL, GEOFFREY	ADMINISTRATIVE OFFICER	130,552	1,537
STEEL, KERRI	ADMINISTRATIVE OFFICER	101,721	218
STEELE, TERRY	COORDINATOR	85,239	324
STEPHENS, STEPHANIE	TEACHER	88,692	314
STEVENSON, NATHAN	TEACHER	81,512	17
STEVENSON, ROBERT	DEPARTMENT HEAD	83,100	530
STOREY, AUTUMN	EXECUTIVE DIRECTOR OF HUMAN RESOURCES	118,077	9,081
STRINGER, JENNIFER	TEACHER	78,509	286
SUHR, NICOL	ADMINISTRATIVE OFFICER	111,309	38
SULLIVAN, LONNY	TEACHER	80,446	-
SUNDE, LISA	DEPARTMENT HEAD	91,826	634
SUTTON, TAUNIA	DIRECTOR OF FINANCE- BUDGETS, SYSTEMS & STUDENT DATA	98,762	8,900

Note: Remuneration represents actual money paid to a trustee or employee and would include such items as salary, restroactive salary adjustments and taxable benefits such as medical plans.

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	POSITION AT JUNE 30, 2018	TOTAL REMUNERATION	TOTAL EXPENSES
SVENSSON, SUSAN	TEACHER IN CHARGE	81,207	-
TAIT, LAURA	ASSISTANT SUPERINTENDENT	147,289	7,398
TANG, HUNG KHANH	TEACHER	81,481	-
TAYLOR, BOBBIE-JEAN	DEPARTMENT HEAD	92,255	1,062
TAYLOR, DEBBIE	TEACHER	89,285	-
TAYLOR, NATALIE	TEACHER	80,285	-
TAYLOR, WILLIAM	TEACHER	89,373	215
TENEYCKE, TRACEY	TEACHER	81,066	160
TENNING, ANNE	ADMINISTRATIVE OFFICER	111,270	4,508
THERRIEN, CLAUDE	TEACHER TEACHING ON CALL	82,423	-
THOMPSON, DANIEL	ADMINISTRATIVE OFFICER	95,089	533
THOMPSON, KAREN	TEACHER	88,668	-
THOMPSON, SIERRA	TEACHER	81,544	-
THOR, ANNA	DEPARTMENT HEAD	92,541	10
THORKELSSON, JENNIFER	TEACHER	89,097	66
TISSINGTON, LYNN	TEACHER	88,299	100
TOFT, KATRINA	TEACHER	81,092	-
TOHANA, GUY	TEACHER	81,024	-
TOLSMA, MELISSA	TEACHER	89,016	-
TOMIYAMA, JOANNE	TEACHER TEACHING ON CALL	94,138	2,705
TOOLE, KIRSTEN MARIE	DEPARTMENT HEAD	91,113	806
TRAVERS, DAVID	ADMINISTRATIVE OFFICER	117,855	107
TREBETT, SUSAN	TEACHER	81,029	590
TRETICK, JOY	TEACHER	78,990	-
TUCK, ANDREW	TEACHER	80,764	30
TUCK, CAROL	TEACHER	80,452	11
TYCE, CLARICE	TEACHER	88,454	539
TYE, JUDITH	TEACHER	89,340	-
UVANILE, JANIS	TEACHER	89,163	88
VAN HORNE, DAVID	DEPARTMENT HEAD	91,000	247
VAN RYSEL, PAUL	COORDINATOR - INTERNATIONAL STUDENT EDUCATION	85,948	27,529
VARNER, NEIL	TEACHER	89,479	-
VIRTANEN, CYNTHIA	TEACHER	88,736	-
VOLK, SUZANNE	TEACHER	87,473	-
VOSSHANS, COLLEEN	TEACHER	87,322	34
WALKER, KRISTINE	TEACHER	83,475	-
WALSH, SEAN	ADMINISTRATIVE OFFICER	102,175	62
WALTERHOUSE, CHRISTINE	TEACHER	87,978	3,204
WATFORD, LINDSEY	TEACHER TEACHING ON CALL	82,022	24
WEBB, JOSEFINA	DEPARTMENT HEAD	82,324	105
WEI, PO-JU	TEACHER	89,054	539
WEIGHILL, SHAUN RICHARD	TEACHER IN CHARGE	82,328	-
WELSH, LISA	TEACHER	81,079	-
WHITE, RANDALL	DEPARTMENT HEAD	92,613	512
WHITE, TRACY	TEACHER	75,148	-

Note: Remuneration represents actual money paid to a trustee or employee and would include such items as salary, retroactive salary adjustments and taxable benefits such as medical plans.

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF REMUNERATION AND EXPENSES**

	POSITION AT JUNE 30, 2018	TOTAL REMUNERATION	TOTAL EXPENSES
WICKS, CATHERINE	TEACHER	81,258	-
WIDSTEN, JANINE	TEACHER	82,710	46
WIGHT, LORENA	TEACHER	81,241	30
WILCOX, TRINA	TEACHER	87,999	-
WILLIAMS, INGRID	TEACHER	81,087	-
WILSON, ANTHONY	TEACHER	89,443	-
WILSON, KAREN	TEACHER TEACHING ON CALL	84,350	-
WINCHELL, LESLEY	TEACHER	87,766	46
WOOD, CARIE	ADMINISTRATIVE OFFICER	116,720	17
WOOD, DENISE	TEACHER	90,785	11
WOOD, KIP	TEACHER	89,050	-
YANOW, LYNN	TEACHER	81,140	-
YOST, SUZANNE	TEACHER	81,265	-
YOUNG, CHARLES	TEACHER	81,057	-
YOUNG, COLETTE	ADMINISTRATIVE OFFICER	117,423	13
YOUNG, EDWARD	TEACHER TEACHING ON CALL	91,578	1,750
YOUNG, PATRICK	ADMINISTRATIVE OFFICER	125,863	1,509
YOUNK, KARINA	ADMINISTRATIVE OFFICER	117,764	830
ZIEMANSKI, REBECCA	TEACHER	88,732	461
ZIMMER, MICHAEL	TEACHER	81,107	3
ZOLOB, THERESA	TEACHER	89,373	-
ZUYDERVELT, NICOLETTE	TEACHER	81,086	-
<b>TOTAL OF EMPLOYEES PAID &gt;= \$75,000</b>		<b>\$ 48,993,150</b>	<b>\$ 364,490</b>
<b>TOTAL OF EMPLOYEES PAID &lt; \$75,000</b>		<b>\$ 53,965,777</b>	<b>\$ 257,326</b>
<b>TOTAL PAID TO TRUSTEES</b>		<b>\$ 156,632</b>	<b>\$ 12,969</b>
<b>EMPLOYER PORTION OF EI AND CPP</b>		<b>\$ 5,334,409</b>	<b>\$ -</b>
<b>TOTAL</b>		<b>\$ 108,449,969</b>	<b>\$ 634,785</b>

Note: Remuneration represents actual money paid to a trustee or employee and would include such items as salary, restroactive salary adjustments and taxable benefits such as medical plans.

**SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**STATEMENT OF SEVERANCE**

There was one severance agreement under which payment commenced between School District No. 68 (Nanaimo-Ladysmith) and its non-unionized employees during fiscal year 2018.

This agreement represents approximately seven months' compensation.

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**

**A. SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000**

ACME SUPPLIES LTD	\$ 159,143
ALLIANCE TRUSS	86,282
AMAZON.CA	145,262
ANDREW SHERET LTD.	41,665
APPLE CANADA INC.	611,132
ARCHIE JOHNSTONE PLUMBING	1,394,556
ARI FINANCIAL SERVICES T 46163	61,908
ARTSTARTS IN SCHOOLS	53,353
ATEX PEST SERVICES	30,398
ATHECON PROJECTS INC	411,191
B. & C. FOOD DISTRIBUTORS	83,494
B.C. FERRY SERVICES INC.	98,836
B.C. HYDRO & POWER AUTHORITY	1,109,104
BARAGAR ENTERPRISED LTD	38,960
BEDROCK REDI-MIX LTD	25,331
BELFOR (CANADA) INC.	100,048
BLACKBOARD INC.	26,840
BRAND XPRESS	64,323
BRITISH COLUMBIA SCHOOL TRUSTEES	57,033
BROOK POONI ASSOCIATES, INC.	30,808
CAMP QWANOES	38,151
CAMPBELL & FAIRWEATHER	38,691
CANADIAN TIRE ACCEPTANCE LTD.	27,489
CANEM SYSTEMS LTD.	249,523
CANEX BUILDING SUPPLIES LTD.	88,670
CAPERNEWRAY HARBOUR CONFERENCE CENTRE	30,002
CARPELL SURFACES INC.	732,716
CARRIER ENTERPRISE CANADA, LP	27,184
CD CONSTRUCTION DRILLING INC.	262,543
CDW CANADA INC.	1,912,597
CEDAR GROVE FRAMING CORPORATION	205,165
CHEVRON CANADA R & M ULC/PARKLAND REFINING (BC) LTD.	383,698
CITY OF NANAIMO	551,377
CLOVERDALE PAINT INC.	69,669
COASTAL INSTALLATIONS (PREFAB)	42,591
CON-ROD INSTALLATIONS	30,318
CONCISE SYSTEMS CORP.	229,854
COPCAN CIVIL LTD.	380,397
COSTCO WHOLESALE	104,242
COUNTRY GROCER	29,603
CUSTOM PRO EXTERIORS LTD	113,548
D.B.L. DISPOSAL SERVICES LTD.	42,702
DAFCO FILTRATION GROUP CORPORATION	27,501
DELL CANADA INC	31,106
DENMAR ELECTRIC LTD.	68,758
DIALOG BC INC.	135,704

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**

**A. SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000**

DISCOVER CANADA TOURS	92,440
DYNAMIC SPECIALTY VEHICLES	46,216
EDUCAN INSTITUTIONAL FURNITURE	66,277
EMCO CORPORATION	31,988
ESC AUTOMATION INC.	58,383
FBM CANADA GSD, INC.	29,267
FERGUSON EXTERIORS	195,563
FOLLETT SCHOOL SOLUTIONS, INC.	34,112
FOOTPRINTS SECURITY PATROL INC	152,992
FORTISBC	497,642
FRASER VALLEY INDUSTRIES LTD.	93,336
FRESHGRADE EDUCATION INC.	33,353
FRESHPOINT	25,654
FRIESENS CORPORATION	43,384
FUTUREBOOK PRINTING, INC.	28,898
G & G ROOFING LTD	686,219
GFL ENVIRONMENTAL INC.	71,979
GFS BRITISH COLUMBIA	61,027
GO FUTURES HUMAN RESOURCES INC	65,548
GRAND & TOY LTD.	602,439
GRAPHIC OFFICE INTERIORS	92,425
GREEN ROOTS PLAY EQUIPMENT INC	367,325
GREGG DISTRIBUTORS	25,950
GUARD.ME CONNECTIONS	137,785
GUILLEVIN INTERNATIONAL	210,876
HAARSMA WASTE INNOVATIONS INC	61,909
HARRIS & COMPANY	161,805
HARRIS OCEANSIDE CHEVROLET	33,230
HEAVEN SCENT CATERING	29,748
HEROLD ENGINEERING LTD.	119,120
HOME DEPOT	25,367
IDESIGN SOLUTIONS INC.	31,760
INVISION WEB	45,406
ISLAND AGGREGATES LTD.	60,913
ISLAND CLEANING SUPPLIES	26,146
ISLAND KEY COMPUTERS LTD.	85,942
JOSTENS CANADA LTD.	40,221
KAL TIRE	34,014
KMBR ARCHITECTS	141,333
KNIGHTWAY MOBILE HAULERS INC.	61,415
KOFFMAN KALEF LLP	46,935
KONICA MINOLTA BUSINESS SOLUTIONS	230,154
LENTZ CONTRACTING LTD 2006	151,844
LEWKOWICH ENGINEERING ASSOC. LTD.	35,388
LONDON DRUGS	26,921
LONG & MCQUADE	58,067

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)  
YEAR ENDED JUNE 30, 2018  
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**

**A. SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000**

LOW HAMMOND ROWE ARCHITECTS	398,731
MADILL - THE OFFICE COMPANY	153,472
MARSTON, JOHN	48,000
MCGREGOR & THOMPSON HARDWARE LTD.	173,439
METROPOLITAN COMPOUNDS	29,119
MID-ISLAND FENCE PRODUCTS LTD.	36,918
MIDLAND TOOLS	59,057
MILESTONE EQUIPMENT CONTRACTING	2,748,062
MNP	38,036
MORNEAU SHEPELL LTD.	86,172
MOUNT BENSON MECHANICAL LTD.	605,968
MY BUDGET FILE INC.	29,784
NANAIMO CHILD DEVELOPMENT CENTRE	95,156
NANAIMO DISTRICT TEACHERS ASSN	401,677
NANAIMO DRY GRAD SOCIETY	51,434
NELSON EDUCATION LTD	124,533
NIXON, DAVID	55,802
NORTH CEDAR IMPROVEMENT DIST.	89,268
NORTH GLASS & ALUMINUM LTD.	125,262
ONO TRADING CO., CANADA LTD.	37,225
OPUS CONSULTING GROUP LTD.	62,055
PACIFICSPORT VANCOUVER ISLAND	86,513
PANAGO PIZZA	35,640
PASSION SPORTS	28,189
PEARSON EDUCATION CANADA	62,684
PERFECTMIND INC.	27,983
PINCHIN LTD.	30,430
PLANET CLEAN (NANAIMO) LTD.	314,968
POINTS WEST AUDIO VISUAL	69,155
POWERSCHOOL CANADA ULC	190,742
PRICE'S ALARM SYSTEMS LTD.	36,201
PRIME SPORT PERFORMANCE	28,546
PROGRESSIVE SERVICES	70,316
PROPACIFIC HAZMAT LTD.	37,748
PROPACIFIC RESTORATION LTD.	45,818
QUALITY FOODS	47,385
QUANTUM LIGHTING INC.	25,011
READ JONES CHRISTOFFERSEN LTD.	36,225
REAL CANADIAN SUPERSTORE	45,253
REVENUE SERVICES OF BRITISH COLUMBIA (MSP)	1,271,322
RICHELIEU HARDWARE CANADA LTD.	27,352
RICHMOND ELEVATOR MAINTENANCE	33,852
ROCKY POINT ENGINEERING LTD.	198,225
RON'S DRYWALL LTD.	263,608
RONA INC	27,418
ROYAL PAVING LTD.	69,951

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**

**A. SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000**

SCHAFFERS EQUIPMENT	47,052
SCHOLASTIC CANADA LTD.	81,474
SCHOOLHOUSE PRODUCTS INC	89,210
SLEGG LIMITED PARTNERSHIP	107,890
SOFTCHOICE CORPORATION	122,507
SOURCE OFFICE FURNISHINGS	36,319
SPICE OF LIFE CATERING LTD	26,581
STAPLES	306,754
STEWART MURRAY AUTO BODY	51,073
STRATHCON INDUSTRIES	26,506
STRONG NATIONS PUBLISHING INC.	65,825
SYSCO VICTORIA	150,951
TALIUS	27,107
TEACHER'S FILE LTD.	61,854
TEAM SALES VANCOUVER ISLAND LTD.	53,209
TELUS MOBILITY	135,001
TELUS COMMUNICATIONS (B.C.) INC.	126,190
TETRA TECH CANADA INC.	49,575
THRIFTY FOODS	26,344
THYSSENKRUPP ELEVATOR	81,349
TILlicum LELUM ABORIGINAL FRIENDSHIP CENTRE	48,985
TINSMITH MECHANICAL LTD.	31,401
TLD COMPUTERS INC.	232,677
TORO MARKETING	38,407
TOWN OF LADYSMITH	39,904
TRIPLE M MODULAR LTD.	1,035,597
TROY LIFE & FIRE SAFETY LTD.	62,645
UNIFIED FLOOR COVERING LTD.	59,540
UNITECH CONSTRUCTION MANAGEMENT	626,984
UNITED RENTALS CANADA, INC	48,918
VANCOUVER ISLAND UNIVERSITY	545,310
VANCOUVER SCHOOL BOARD	43,174
VI PAINTING AND WALLCOVERING LTD.	137,268
VIVOS SOLUTIONS	25,760
WAL-MART SUPERCENTER	44,945
WAYWEST HVAC & REFRIGERATION INC	107,077
WAYWEST MECHANICAL LTD	61,817
WESCO DISTRIBUTION-CANADA, INC	156,326
WEST BAY MECHANICAL LTD.	259,683
WEST UNIFIED COMMUNICATIONS	38,956
WESTCOAST ROOF INSPECTION	41,773
WESTERN CAMPUS RESOURCES	75,110
WINDSOR PLYWOOD	160,557
WOLDNIK, BILL	98,511
WOLSELEY CANADA INC.	146,023
WOOD TO WORKS	39,815

**SCHOOL DISTRICT NO. 68(NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**

**A. SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000**

X10 NETWORKS	278,020
ZONAR SYSTEMS	<u>29,862</u>

<b>TOTAL - SUPPLIERS WHERE PAYMENTS EXCEED \$25,000</b>	<b>\$ 30,489,697</b>
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<b>B. TOTAL - SUPPLIERS PAID \$25,000 OR LESS</b>	<b>\$ 7,860,906</b>
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<b>TOTAL PAYMENTS FOR GOODS AND SERVICES</b>	<b><u>\$ 38,350,603</u></b>
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**SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)**  
**YEAR ENDED JUNE 30, 2018**  
**RECONCILIATION AND EXPLANATION OF DIFFERENCES TO THE AUDITED FINANCIAL STATEMENTS**

**SCHEDULE OF REMUNERATION AND EXPENSES**

TOTAL REMUNERATION WITH EMPLOYER CPP/EI	\$ 108,449,969
TOTAL EMPLOYEE EXPENSES	634,785

**SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**

TOTAL SUPPLIER PAYMENTS	38,350,603
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<b>TOTAL PAYMENTS</b>	<b>\$ 147,435,357</b>
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**FINANCIAL STATEMENT EXPENDITURES**

PER STATEMENT OF OPERATIONS	\$ 150,887,785
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**RECONCILING ITEMS:**

PAYROLL BENEFITS NOT INCLUDED IN REMUNERATION	(17,520,627)
MSP PAYMENTS INCLUDED IN BOTH PAYMENT SCHEDULES	1,271,322
AMORTIZATION OF TANGIBLE CAPITAL ASSETS	(7,915,060)
TANGIBLE CAPITAL ASSET PURCHASES	19,494,872
GST REBATE	919,367

**TOTAL OF FINANCIAL STATEMENT EXPENDITURES**

<b>ADJUSTED FOR RECONCILING ITEMS</b>	<b>\$ 147,137,659</b>
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<b>DIFFERENCE</b>	<b>\$ 297,698</b>
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**EXPLANATION OF DIFFERENCE:**

*The audited financial statements are prepared 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 goods and services. Changes in liability balances shown in the financial statements from year to year affect the financial statement expenditures but not the payments on the schedules, which are reported on a cash basis.*

*Payments do not reflect any reimbursements or recoveries, whereas financial statements do.*

*Other employee payments may be included in both the schedule remuneration and expenses and schedule of payments.*