



Ministry  
of Education

## SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
33	School District No. 33 (Chilliwack)	2014
OFFICE LOCATION(S)	TELEPHONE NUMBER	
8430 Cessna Drive, Chilliwack, B.C.	604-792-1321	
MAILING ADDRESS		
8430 Cessna Drive		
CITY	PROVINCE	POSTAL CODE
Chilliwack	BC	V2P 7K4
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
Evelyn Novak		604-703-1797
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER
Gerry Slykhuis		604-703-1781

### DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended  
June 30, 2014

for School District No. 33 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
	Dec 16/14
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
	Dec 16/14
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
	Dec 15/14

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

**School District No. 33     (Chilliwack)**

**Fiscal Year Ended June 30, 2014**

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1. Approval of Statement of Financial Information
2. Financial Information Act Submission Checklist
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6. Schedule of Guarantee and Indemnity Agreements
7. Schedule of Remuneration and Expenses including:
  - Statement of Severance Agreements
  - Reconciliation or explanation of differences to Audited Financial Statements
8. Schedule of Payments for the Provision of Goods and Services including:
  - Reconciliation or explanation of differences to Audited Financial Statements

## Statement of Financial Information for Year Ended June 30, 2014

### Financial Information Act-Submission Checklist

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

School District Number & Name: School District No. 33 (Chilliwack)

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

**School District No. 33 (Chilliwack)**

**Fiscal Year Ended June 30, 2014**

**MANAGEMENT REPORT**

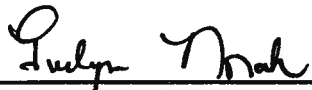
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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.

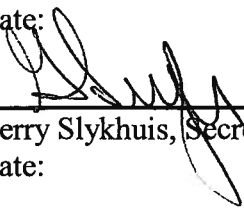
The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements as required by the *School Act*. Their examination does not relate to the other schedules of financial information required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

On behalf of School District



\_\_\_\_\_  
Evelyn Novak, Superintendent

Date:



\_\_\_\_\_  
Gerry Slykhuis, Secretary Treasurer

Date:

Prepared as required by *Financial Information Regulation*, Schedule 1, section 9

Audited Financial Statements of

# **School District No. 33 (Chilliwack)**

June 30, 2014

# **School District No. 33 (Chilliwack)**

June 30, 2014

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# School District No. 33 (Chilliwack)

## MANAGEMENT REPORT

Version: 7727-6981-4999

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

The accompanying financial statements of School District No. 33 (Chilliwack) 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. 33 (Chilliwack) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and externally audited financial statements yearly.

The external auditors, KPMG LLP, 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. 33 (Chilliwack) and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 33 (Chilliwack)

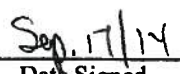
  
Signature of the Chairperson of the Board of Education

  
Date Signed

  
Signature of the Superintendent

  
Date Signed

  
Signature of the Secretary Treasurer

  
Date Signed



KPMG LLP  
Chartered Accountants  
32575 Simon Avenue  
Abbotsford BC V2T 4W6  
Canada

Telephone (604) 854-2200  
Fax (604) 853-2756  
Internet [www.kpmg.ca](http://www.kpmg.ca)

## INDEPENDENT AUDITORS' REPORT

To the Board of Education of the School District No. 33 (Chilliwack)

To the Minister of Education, Province of British Columbia

We have audited the accompanying financial statements of School District No. 33 (Chilliwack), which comprise the statement of financial position as at June 30, 2014 and the statement of operations, changes in net debt and cash flows for the year ended June 30, 2014, 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 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 audit. We conducted our audit 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 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 audit is sufficient and appropriate to provide a basis for our audit opinion.





*Opinion*

In our opinion, the financial statements of School District No. 33 (Chilliwack) as at and for the year ended June 30, 2014 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.

*Comparative information*

The financial statements of School District No. 33 (Chilliwack) as at for the year ended June 30, 2013, were audited by another auditor who expressed an unmodified opinion on those financial statement on September 30, 2013.

*Emphasis of Matter*

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

*KPMG LLP*

Chartered Accountants

September 16, 2014

Abbotsford, British Columbia

**School District No. 33 (Chilliwack)**

Statement 1

## Statement of Financial Position

As at June 30, 2014

	2014 Actual	2013 Actual (Recast - Note 22)
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	26,265,446	22,644,778
Accounts Receivable		
Due from Province - Ministry of Education	400,000	6,746,423
Due from LEA/Direct Funding	390,649	421,368
Other (Note 3)	562,156	643,124
<b>Total Financial Assets</b>	<b>27,618,251</b>	<b>30,455,693</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	2,782,214	-
Other (Note 4)	10,045,136	14,556,666
Unearned Revenue (Note 5)	959,747	734,104
Deferred Revenue (Note 6)	2,029,471	2,134,811
Deferred Capital Revenue (Note 7)	176,509,223	177,421,110
Employee Future Benefits (Note 8)	3,000,063	3,077,831
Other Liabilities	1,385,682	333,248
<b>Total Liabilities</b>	<b>196,711,536</b>	<b>198,257,770</b>
<b>Net Financial Assets (Debt)</b>	<b>(169,093,285)</b>	<b>(167,802,077)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 9)	228,765,627	223,357,147
Restricted Assets (Endowments) (Note 12)	73,261	73,261
Prepaid Expenses	180,403	173,885
<b>Total Non-Financial Assets</b>	<b>229,019,291</b>	<b>223,604,293</b>
<b>Accumulated Surplus (Deficit)</b>	<b>59,926,006</b>	<b>55,802,216</b>

Contractual Obligations and Contingencies

Approved by the Board

Signature of the Chairperson of the Board of Education

Date Signed

Signature of the Superintendent

Date Signed

Signature of the Secretary/Treasurer

Date Signed

**School District No. 33 (Chilliwack)****Statement of Operations****Year Ended June 30, 2014****Statement 2**

	2014 Budget	2014 Actual	2013 Actual (Recast - Note 22)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	115,849,989	111,842,489	112,167,846
Other	70,984	133,777	87,412
Tuition	1,000,000	1,225,803	1,045,440
Other Revenue	5,062,872	5,346,480	5,119,086
Rentals and Leases	360,000	317,976	285,807
Investment Income	260,128	278,088	231,869
Gain (Loss) on Disposal of Tangible Capital Assets	2,000		
Amortization of Deferred Capital Revenue	5,488,205	6,242,337	5,373,762
Municipal Grants Spent on Sites		1,537,211	8,837
<b>Total Revenue</b>	<b>128,094,178</b>	<b>126,924,161</b>	<b>124,320,059</b>
<b>Expenses</b>			
Instruction	102,738,753	98,026,275	101,040,169
District Administration	3,760,619	3,457,344	3,452,687
Operations and Maintenance	17,496,254	18,249,964	17,625,333
Transportation and Housing	3,313,194	3,066,788	2,448,867
<b>Total Expense</b>	<b>127,308,820</b>	<b>122,800,371</b>	<b>124,567,056</b>
<b>Surplus (Deficit) for the year</b>	<b>785,358</b>	<b>4,123,790</b>	<b>(246,997)</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>55,802,216</b>	<b>56,049,213</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>59,926,006</b>	<b>55,802,216</b>

**School District No. 33 (Chilliwack)**  
Statement of Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2014

Statement 4

	2014 Budget	2014 Actual	2013 Actual (Recast - Note 22)
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>785,358</u>	<u>4,123,790</u>	<u>(246,997)</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(10,749,945)	(12,732,515)	(30,975,717)
Amortization of Tangible Capital Assets	6,525,741	7,183,404	6,371,046
Net carrying value of Tangible Capital Assets disposed of		140,631	
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(4,224,204)</u>	<u>(5,408,480)</u>	<u>(24,604,671)</u>
Acquisition of Prepaid Expenses		(180,401)	(173,883)
Use of Prepaid Expenses		173,883	164,877
Rounding Adjustment			(11)
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>(6,518)</u>	<u>(9,017)</u>
<b>(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)</b>	<u>(3,438,846)</u>	<u>(1,291,208)</u>	<u>(24,860,685)</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>		<u>(1,291,208)</u>	<u>(24,860,685)</u>
<b>Net Financial Assets (Debt), beginning of year</b>		<u>(167,802,077)</u>	<u>(142,941,392)</u>
<b>Net Financial Assets (Debt), end of year</b>		<u><u>(169,093,285)</u></u>	<u><u>(167,802,077)</u></u>

**School District No. 33 (Chilliwack)**

## Statement of Cash Flows

Year Ended June 30, 2014

Statement 5

	2014 Actual	2013 Actual (Recast - Note 22)
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	4,123,790	(246,997)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	6,458,110	(6,770,225)
Prepaid Expenses	(6,518)	(9,008)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(1,729,316)	(1,416,889)
Unearned Revenue	225,643	16,944
Deferred Revenue	(105,340)	(295,870)
Employee Future Benefits	(77,768)	177,024
Other Liabilities	1,052,432	(209,106)
Amortization of Tangible Capital Assets	7,183,404	6,371,046
Amortization of Deferred Capital Revenue	(6,242,337)	(5,373,762)
Recognition of Deferred Capital Revenue Spent on Sites	(4,815,044)	(1,995,497)
<b>Total Operating Transactions</b>	<b>6,067,056</b>	<b>(9,752,340)</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(8,319,254)	(4,667,339)
Tangible Capital Assets -WIP Purchased	(4,413,261)	(26,308,378)
Bylaw Capital Spent On Non-Capital Items	-	(442,841)
<b>Total Capital Transactions</b>	<b>(12,732,515)</b>	<b>(31,418,558)</b>
<b>Financing Transactions</b>		
Capital Revenue Received	10,310,873	39,998,871
Adjustment To Opening DCR	(24,746)	
<b>Total Financing Transactions</b>	<b>10,286,127</b>	<b>39,998,871</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>3,620,668</b>	<b>(1,172,027)</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>22,644,778</b>	<b>23,816,805</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>26,265,446</b>	<b>22,644,778</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	26,265,446	22,644,778
	<b>26,265,446</b>	<b>22,644,778</b>

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

**NOTE 1      AUTHORITY AND PURPOSE**

The School District 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. 33(Chilliwack)", and operates as "School District No. 33 (Chilliwack)." A board of education ("Board") elected for a three-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 33 (Chilliwack) is exempt from federal and provincial corporate income taxes.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the School District are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the School District are as follows:

(a) Basis of accounting:

The consolidated financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board.

The Budget Transparency and Accountability Act requires that the consolidated financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Regulation 257/2010 requires all tax-payer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian public sector accounting standards without any PS4200 elections effective their first fiscal year commencing after January 1, 2012.

Regulation 198/2011 requires that restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires that

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

As a result, revenue recognized in the statement of operations and certain related deferred capital contributions would be recorded differently under Canadian Public Sector Accounting Standards.

**b) Cash and Cash Equivalents**

Cash and cash equivalents include Certificates of Deposit with the Provincial Treasury that are readily convertible to known amounts of cash and that are subject to insignificant risk of change in value. These cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investing.

**c) Accounts Receivable**

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

**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. See Note 2 (a) for the impact of this policy on these financial statements.

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

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

**f) Employee Future Benefits**

**i)      Post-Employment 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�) of active employees covered under the plan.

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

**ii)      Pension Plans**

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.



**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

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

**h) 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

**i) Prepaid Expenses**

Prepaid expenses consist of unexpired insurance premiums and other prepaid amounts which will be amortized over the term of the policies, or in the period the actual expense relates to, respectively.

Materials and supplies held for use within the School District are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

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

**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 14 – Interfund Transfers and Note 21 – Internally Restricted Surplus). Funds and reserves are disclosed on Schedules 2, 3 and 4.

**k) Revenue Recognition**

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

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

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

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

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

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

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

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

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

**k) Revenue Recognition (Cont'd)**

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

**l) Expenses**

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

**Categories of Salaries**

- Principals and Vice-Principals employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Directors of Instruction, 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) Endowment Contributions**

Endowment contributions are reported as revenue on the Statement of Operations when received. Investment income earned on endowment principal is recorded as deferred revenue if it meets the definition of a liability and is recognized as revenue in the year related expenses (disbursements) are incurred. If the investment income earned does not meet the definition of a liability, it is recognized as revenue in the year it is earned. Endowment assets are reported as restricted non-financial assets on the Statement of Financial Position.

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

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

**n) 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, accounts payable and accrued liabilities and other liabilities.

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

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

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

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

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

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

**o) Measurement Uncertainty**

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

**NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Trade receivables	\$ 57,483	\$ 190,319
GST Receivable	157,155	421,335
Insurance claim	14,380	17,977
Council of Ministers of Ed. (French Monitor)	-	15,410
BC Hydro	298,410	-
BCPSEA CUPE Pro-D	31,222	(2,536)
Other	3,506	619
	<u>\$ 562,156</u>	<u>\$ 643,124</u>

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

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Trade payables	\$ 751,152	\$ 1,525,707
Salaries and benefits payable	6,024,624	7,606,053
Accrued vacation pay	825,004	844,510
Construction holdbacks	1,967,829	4,164,513
Other	476,527	415,883
	<u>\$10,045,136</u>	<u>\$14,556,666</u>

Included in Accounts Payable and Accrued Liabilities – Due to Province – Ministry of Education is \$2,782,214 related to operating grants repayable to the Province for savings in salaries and benefits due to job action, strike and lockouts in May and June 2014.

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

**NOTE 5      UNEARNED REVENUE**

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Balance, beginning of year	\$ 734,104	\$ 717,160
Increase:		
Tuition fees	1,395,709	1,051,079
Service Contracts	<u>55,737</u>	<u>-</u>
	<u>1,451,446</u>	<u>1,051,079</u>
Decrease:		
Tuition fees	1,225,803	1,034,135
Rental/lease of facilities	<u>-</u>	<u>-</u>
	<u>1,225,803</u>	<u>1,034,135</u>
Balance, end of year	<u><u>\$ 959,747</u></u>	<u><u>\$ 734,104</u></u>

**NOTE 6      DEFERRED REVENUE**

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled. Detailed information about the changes in deferred revenue is included in schedule 3A.

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Balance, beginning of year	\$ 2,134,811	\$ 2,430,680
Increase: Contributions received		
Provincial Grants – Ministry of Education	2,736,904	2,942,003
Provincial Grants - Other	143,947	69,619
Other	2,956,957	2,959,249
Investment income	<u>32,809</u>	<u>25,448</u>
	<u>5,870,617</u>	<u>5,996,319</u>
Decrease:		
Expenses	5,975,957	5,669,535
Transfers – tangible capital assets purchased	-	384,030
Other Transfers	<u>-</u>	<u>238,623</u>
	<u>5,975,957</u>	<u>6,292,188</u>
Net changes for the year	<u>(105,340)</u>	<u>(295,869)</u>
Balance, end of year	<u><u>\$ 2,029,471</u></u>	<u><u>\$ 2,134,811</u></u>

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

**NOTE 7      DEFERRED CAPITAL REVENUE**

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired. Detailed information about the changes in deferred capital revenue is included in Schedules 4C and 4D.

	Deferred Capital 2014	Unspent Capital 2014	Total Deferred Capital Revenue 2014	Total Deferred Capital Revenue 2013
Balance, beginning of year	\$173,251,623	\$4,169,487	\$177,421,110	\$145,007,890
Increase:				
Transfer from Unspent – Capital Additions	2,225,562	-	2,225,562	1,573,116
Transfer from Unspent – Work in Progress	4,413,261	-	4,413,261	26,308,378
Provincial Grants – Ministry of Education	-	9,567,897	9,567,897	39,422,006
Other Income	-	674,963	674,963	545,199
Investment income	-	43,265	43,265	31,666
	<u>6,638,823</u>	<u>10,286,125</u>	<u>16,924,948</u>	<u>67,880,365</u>
Decrease:				
Amortization of Deferred Capital	6,242,337	-	6,242,337	5,147,313
Capital Additions—transfer to Deferred Capital	-	2,225,562	2,225,562	1,573,116
Work in Progress—transfer to Deferred Capital	-	4,413,261	4,413,261	26,308,378
Site Purchases—transfer to Revenue	-	4,815,044	4,815,044	1,995,497
Unamortized Capital Revenue Recognized on on Disposal of Capital Assets	140,631	-	140,631	442,841
Adjustment	24,748	(24,748)	-	-
	<u>6,407,716</u>	<u>11,429,119</u>	<u>17,836,835</u>	<u>35,467,145</u>
Net changes for the year	<u>231,107</u>	<u>(1,142,994)</u>	<u>(911,887)</u>	<u>32,413,220</u>
Balance, end of year	<u>\$173,482,730</u>	<u>\$3,026,493</u>	<u>\$176,509,223</u>	<u>\$177,421,110</u>

**NOTE 8      EMPLOYEE FUTURE BENEFITS**

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

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

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

	June 30, 2014	June 30, 2013 (Recast)
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 3,936,134	\$ 3,112,582
Service Cost	263,004	214,384
Interest Cost	119,893	134,714
Benefit Payments	(486,198)	(200,637)
Actuarial (Gain) Loss	(2,339)	675,091
Accrued Benefit Obligation – March 31	<u>\$3,830,494</u>	<u>\$3,936,134</u>
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation - March 31	\$ 3,830,494	\$ 3,936,134
Market Value of Plan Assets - March 31	-	-
Funded Status - Surplus (Deficit)	(3,830,494)	(3,936,134)
Employer Contributions After Measurement Date	174,466	130,711
Benefits Expense After Measurement Date	(97,125)	(95,724)
Unamortized Net Actuarial (Gain) Loss	753,090	823,317
Accrued Benefit Asset (Liability) - June 30	<u>\$ (3,000,063)</u>	<u>\$ (3,077,830)</u>
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability - July 1	\$ 3,077,831	\$ 2,813,540
Recognize Benefit Expense April 1 - June 30, 2012	-	87,275
Accrued Benefit Liability - July 1 (recast)	\$3,077,831	2,900,815
Net Expense for Fiscal Year	452,185	370,550
Employer Contributions	(529,953)	(193,534)
Accrued Benefit Liability - June 30	<u>\$ 3,000,063</u>	<u>\$ 3,077,831</u>
<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 262,693	\$ 226,539
Interest Cost	121,604	131,009
Amortization of Net Actuarial (Gain)/Loss	67,888	13,002
Net Benefit Expense	<u>\$ 452,185</u>	<u>\$ 370,550</u>



**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

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

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

Discount Rate - April 1	3.00%	4.25%
Discount Rate - March 31	3.25%	3.00%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	12.3	12.3

**NOTE 9      TANGIBLE CAPITAL ASSETS**

**Net Book Value**

	Net Book Value June 30, 2014	Net Book Value June 30, 2013
Sites	\$ 36,107,540	\$ 31,216,558
Buildings	183,438,529	140,861,318
Buildings -- work in progress	-	43,063,221
Furniture & Equipment	6,590,620	4,216,400
Furniture & Eqpt.-work in progress	-	1,452,817
Vehicles	2,369,138	2,445,410
Computer Software	193,020	59,768
Computer Hardware	66,780	41,655
<b>Total</b>	<b>\$228,765,627</b>	<b>\$223,357,147</b>

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

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

**June 30, 2014**

Cost:	Balance at July 1, 2013	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2014
Sites	\$ 31,216,558	\$ 4,890,982	\$ -	\$ -	\$ 36,107,540
Buildings	217,190,002	2,205,289	(2,243,472)	46,232,132	263,383,951
Buildings – work in progress	43,063,221	3,168,911	-	(46,232,132)	-
Furniture & Equipment	8,233,860	528,839	(473,978)	2,697,167	10,985,888
Furniture & Eqpt.-work in progress	1,452,817	1,244,350	-	(2,697,167)	-
Vehicles	5,281,020	475,630	(730,980)	-	5,025,670
Computer Software	150,347	163,321	(73,235)	-	240,433
Computer Hardware	150,339	55,193	(92,406)	-	113,126
<b>Total</b>	<b>\$ 306,738,164</b>	<b>\$ 12,732,515</b>	<b>\$ (3,614,071)</b>	<b>\$ -</b>	<b>\$ 315,856,608</b>

Accumulated Amortization:	Balance at July 1, 2013	Additions	Disposals	Balance at June 30, 2014
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	76,328,684	5,719,579	(2,102,841)	79,945,422
Furniture & Equipment	4,017,460	851,786	(473,978)	4,395,268
Vehicles	2,835,610	551,902	(730,980)	2,656,532
Computer Software	90,579	30,069	(73,235)	47,413
Computer Hardware	108,684	30,068	(92,406)	46,346
<b>Total</b>	<b>\$ 83,381,017</b>	<b>\$ 7,183,404</b>	<b>\$ (3,473,440)</b>	<b>\$ 87,090,981</b>

**June 30, 2013**

Cost:	Balance at July 1, 2012	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2013
Sites	\$ 28,893,131	\$ 2,323,427	\$ -	\$ -	\$ 31,216,558
Buildings	202,393,479	1,619,179	-	13,177,344	217,190,002
Buildings – work in progress	31,497,529	24,743,036	-	(13,177,344)	43,063,221
Furniture & Equipment	8,689,692	409,946	(1,453,664)	587,886	8,233,860
Furniture & Eqpt.-work in progress	475,361	1,565,342	-	(587,886)	1,452,817
Vehicles	5,137,178	314,787	(170,945)	-	5,281,020
Computer Software	150,347	-	-	-	150,347
Computer Hardware	167,853	-	(17,514)	-	150,339
<b>Total</b>	<b>\$ 277,404,570</b>	<b>\$ 30,975,717</b>	<b>\$ (1,642,123)</b>	<b>\$ -</b>	<b>\$ 306,738,164</b>

Accumulated Amortization:	Balance at July 1, 2012	Additions	Disposals	Balance at June 30, 2013
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	71,396,912	4,931,772	-	76,328,684
Furniture & Equipment	4,624,947	846,177	(1,453,664)	4,017,460
Vehicles	2,477,184	529,371	(170,945)	2,835,610
Computer Software	60,508	30,071	-	90,579
Computer Hardware	92,628	33,570	(17,514)	108,684
<b>Total</b>	<b>\$ 78,652,179</b>	<b>\$ 6,370,961</b>	<b>\$ (1,642,123)</b>	<b>\$ 83,381,017</b>

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

**NOTE 10     DISPOSAL OF SITES AND BUILDINGS**

The following buildings were disposed of in the current year through demolition:

<u>Property</u>	<u>Year of Initial Construction</u>	<u>Original Cost</u>
Chilliwack Secondary School	1950	\$1,136,329
Kipp Centre	1977	415,896
Rosedale Traditional School	1961	384,303
Rosedale Elementary School	1905	105,469
Yarrow School	1953	201,475

**NOTE 11     EMPLOYEE PENSION PLANS**

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

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

The School District paid \$10,446,419 for employer contributions to these plans in the year ended June 30, 2014 (2013: \$9,934,427).

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

**NOTE 12 RESTRICTED ASSETS - ENDOWMENT FUNDS**

Donors have placed restrictions on their contributions to the endowment funds of the School District. One restriction is that the original contribution should not be spent.

Name of Endowment	Balance	Contributions	Balance
	July 1, 2013		July 1, 2014
Brunt	\$ 30,000	\$ -	\$ 30,000
Nelson	10,000	-	10,000
Newberry	13,000	-	13,000
Ford Mountain	20,261	-	20,261
Total	<u>\$ 73,261</u>	<u>\$ -</u>	<u>\$ 73,261</u>

**NOTE 13 INTERFUND TRANSFERS**

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

- A transfer in the amount of \$668,364 was made from the operating fund to the capital fund for capital equipment purchases.

**NOTE 14 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 15 CONTRACTUAL OBLIGATIONS**

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

	Chilliwack Secondary
Revised Contract Price	\$ 51,856,679
Payments to June 30, 2014	<u>49,796,222</u>
Commitment Remaining	<u>\$ 2,060,457</u>

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

**NOTE 15     CONTRACTUAL OBLIGATIONS (Continued)**

In 2011, the School District entered into a five year agreement to lease a fleet of copiers from Xerox Canada Ltd. which expires in 2015. Annual payments for next year total \$196,339.

**NOTE 16     BUDGET FIGURES**

The preliminary and amended budgets were prepared under the Canadian Public Sector Accounting Standards ("PSA") framework in which Ministry of Education funding for the acquisition of depreciable tangible capital assets is included in revenue. These financial statements have been prepared under PSA with the exceptions as described in Note 3. Under these policies, depreciable tangible capital asset funding is not recorded as revenue when received but rather recorded as deferred capital revenue and amortized to revenue over the life of the asset acquired.

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 4, 2014. The Board adopted a preliminary annual budget on June 25, 2013. The amended budget is used for comparison purposes, as these are based on actual student enrollments. The difference between the two budgets is as follows:

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

**NOTE 16 BUDGET FIGURES (Continued)**

	2014 Amended	2014 Preliminary	Difference
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	\$115,849,989	\$114,619,694	\$ 1,230,295
Other	70,984	69,232	1,752
Tuition	1,000,000	1,000,000	-
Other Revenue	5,062,872	4,657,047	405,825
Rentals and Leases	360,000	360,000	-
Investment Income	260,128	199,933	60,195
Gain on Disposal of Capital Assets	2,000	2,000	-
Amortization of Deferred Capital Revenue	5,488,205	5,471,594	16,611
<b>Total Revenue</b>	<b>128,094,178</b>	<b>126,379,500</b>	<b>1,714,678</b>
<b>Expenses</b>			
Instruction	102,738,753	98,555,477	4,183,276
District Administration	3,760,619	3,747,264	13,355
Operations and Maintenance	17,496,254	18,505,951	(1,009,697)
Transportation and Housing	3,313,194	2,651,856	661,338
<b>Total Expenses</b>	<b>127,308,820</b>	<b>123,460,548</b>	<b>3,848,272</b>
<b>Surplus (Deficit) for the year</b>	<b>785,358</b>	<b>2,918,952</b>	<b>(2,133,594)</b>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets			
From Local Capital	(311,000)	-	(311,000)
From Deferred Capital Revenue	(10,438,945)	(4,630,596)	(5,808,349)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(10,749,945)</b>	<b>(4,630,596)</b>	<b>(6,119,349)</b>
Amortization of Tangible Capital Assets	6,525,741	6,495,238	30,503
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(4,224,204)</b>	<b>1,864,642</b>	<b>(6,088,846)</b>
<b>(Increase) Decrease in Net Financial Assets</b>	<b>\$ (3,438,846)</b>	<b>\$ 4,783,594</b>	<b>\$ (8,222,440)</b>

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

**NOTE 17     CONTINGENCIES**

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 the operation.

Included in Accounts Payable and Accrued Liabilities – Other is \$850,719 related to an Employee Support Grant payable to support staff union members which represents lost wages during job action contingent upon ratification of the collective agreement at the local level by November 30, 2014.

**NOTE 18     ASSET RETIREMENT OBLIGATION**

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. The fair value of the liability for asbestos removal or disposal will be recognized in the period in which it is incurred if a reasonable estimate of fair value can be made. As at June 30, 2014, the liability is not reasonably determinable.

**NOTE 19     EXPENSE BY OBJECT**

	<u>June 30, 2014</u>	<u>June 30, 2013</u>
Salaries and benefits	\$ 98,107,053	\$ 101,225,840
Services and supplies	16,659,196	16,970,170
Amortization	6,525,741	6,201,689
	<u>\$ 121,291,990</u>	<u>\$ 124,397,699</u>

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

**NOTE 20     ACCUMULATED SURPLUS**

	<b>June 30, 2014</b>	<b>June 30, 2013</b>
<b>Operating Fund Accumulated Surplus</b>		
Internally Restricted (appropriated) by Board for:		
School-based Carry Forwards	\$ 717,644	\$ 769,058
FVDES Carry Forward	678,513	1,445,513
Aboriginal Education Targeted Funds Unexpended	197,140	200,789
International Support	60,000	60,000
2012/13 Preliminary Budget – Technology	-	500,000
Admin Officers Professional Development	-	113,680
<b>Total Internally Operating Restricted</b>	<b>1,653,297</b>	<b>3,089,040</b>
 Unrestricted Operating Surplus (recast)	 1,422,368	 437,038
 <b>Total Operating Fund Accumulated Surplus</b>	 <b>\$ 3,075,665</b>	 <b>\$ 3,526,078</b>
 <b>Special Purpose Funds Surplus</b>	 <b>\$ 73,261</b>	 <b>\$ 73,261</b>
 <b>Capital Fund Accumulated Surplus</b>		
Contingency Reserve Local Capital	1,518,936	2,097,358
Investment in Capital Assets	55,258,144	50,105,519
<b>Total Capital Fund Accumulated Surplus</b>	<b>56,777,080</b>	<b>52,502,877</b>
 <b>Total Accumulated Surplus</b>	 <b>\$ 59,926,006</b>	 <b>\$ 55,802,216</b>

**NOTE 21     ECONOMIC DEPENDENCE**

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

**NOTE 22     PRIOR PERIOD ADJUSTMENTS**

Recast of the June 30, 2013 Financial Statements:

The School District has made certain adjustments on a retrospective basis to the prior year financial statements to better reflect the employee future benefits liability, the net capital assets, and the deferred capital revenue as at June 30, 2013.

- i) Recast Employee Future Benefits:



**SCHOOL DISTRICT NO. 33 (CHILLIWACK)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2014**

**NOTE 22 PRIOR PERIOD ADJUSTMENTS (Continued)**

	As previously reported	Adjustment	Recast
Employee future benefits	2,982,577	(95,274)	3,077,831
Accumulated Surplus (Operating)	5,887,262	87,275	5,799,987

ii) Recast Net Capital Assets and Deferred Capital Revenues:

	As previously reported	Adjustment	Recast
Accumulated Surplus (Capital)	57,525,679	748,599	56,777,080
Accumulated Amortization	80,172,719	(3,208,352)	87,090,987
Amortization Expense	6,201,689	169,357	6,371,046
Deferred Capital Revenue	131,421,798	2,686,202	128,735,596
Invested in Net Assets	140,481,639	(2,459,753)	142,941,392
Deferred Capital Contributions Amortization	5,147,313	(226,449)	5,373,762

**NOTE 23 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 borrower. This risk is mitigated as most amounts receivable are due from the Province and are collectible.

**SCHOOL DISTRICT NO. 33 (CHILLIWACK)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2014**

**NOTE 23     RISK MANAGEMENT (Continued)**

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

**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 not 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. 33 (Chilliwack)**

Schedule 1 (Unaudited)

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

	Operating Fund	Special Purpose Fund	Capital Fund	2014 Actual	2013 Actual (Recast - Note 22)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	3,526,078	73,261	52,202,877	55,802,216	56,885,087
Prior Period Adjustments					(835,874)
Accumulated Surplus (Deficit), beginning of year, as restated	3,526,078	73,261	52,202,877	55,802,216	56,049,213
Changes for the year					
Surplus (Deficit) for the year	217,951		3,905,839	4,123,790	(246,997)
Interfund Transfers					
Local Capital	(668,364)		668,364	-	
Net Changes for the year	(450,413)	-	4,574,203	4,123,790	(246,997)
Accumulated Surplus (Deficit), end of year - Statement 2	3,075,665	73,261	56,777,080	59,926,006	55,802,216

**School District No. 33 (Chilliwack)**

Schedule 2 (Unaudited)

## Schedule of Operating Operations

Year Ended June 30, 2014

	2014 Budget	2014 Actual	2013 Actual (Recast - Note 22)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	108,510,603	105,732,024	106,868,055
Tuition	1,000,000	1,225,803	1,045,440
Other Revenue	2,293,571	2,360,537	2,244,838
Rentals and Leases	360,000	317,976	285,807
Investment Income	211,250	222,621	180,656
<b>Total Revenue</b>	<b>112,375,424</b>	<b>109,858,961</b>	<b>110,624,796</b>
<b>Expenses</b>			
Instruction	97,167,989	92,242,412	95,557,796
District Administration	3,760,619	3,457,344	3,452,687
Operations and Maintenance	11,364,631	11,426,368	10,963,282
Transportation and Housing	2,785,092	2,514,886	2,448,867
<b>Total Expense</b>	<b>115,078,331</b>	<b>109,641,010</b>	<b>112,422,632</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>(2,702,907)</b>	<b>217,951</b>	<b>(1,797,836)</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>2,702,907</b>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased			(714,696)
Local Capital		(668,364)	
Other			238,623
<b>Total Net Transfers</b>	<b>-</b>	<b>(668,364)</b>	<b>(476,073)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>(450,413)</b>	<b>(2,273,909)</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>3,526,078</b>	<b>5,887,262</b>
Prior Period Adjustments			
April - June 2012 EFB Expense Restatement			(87,275)
<b>Operating Surplus (Deficit), beginning of year, as restated</b>		<b>3,526,078</b>	<b>5,799,987</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>3,075,665</b>	<b>3,526,078</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		1,653,297	3,089,040
Unrestricted		1,422,368	437,038
<b>Total Operating Surplus (Deficit), end of year</b>		<b>3,075,665</b>	<b>3,526,078</b>

**School District No. 33 (Chilliwack)****Schedule of Operating Revenue by Source**

Year Ended June 30, 2014

**Schedule 2A (Unaudited)**

	2014 Budget	2014 Actual	2013 Actual (Recast - Note 22)
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	109,264,890	106,561,149	107,551,548
AANDC/LEA Recovery	(1,963,571)	(1,983,341)	(1,896,904)
Other Ministry of Education Grants			
Pay Equity	864,624	864,624	864,624
Carbon Tax Grant	70,000	98,282	70,233
Education Guarantee	274,660	176,091	263,335
FSA Marking	-	15,219	15,219
<b>Total Provincial Grants - Ministry of Education</b>	<b>108,510,603</b>	<b>105,732,024</b>	<b>106,868,055</b>
<b>Tuition</b>			
Offshore Tuition Fees	1,000,000	1,225,803	1,045,440
<b>Total Tuition</b>	<b>1,000,000</b>	<b>1,225,803</b>	<b>1,045,440</b>
<b>Other Revenues</b>			
LEA/Direct Funding from First Nations	1,963,571	2,013,015	1,896,904
Miscellaneous			
Distance Learning Course Fees		111,695	24,780
Textbook Deposit Revenue		63,609	61,918
Trades Adjustment		49,800	56,000
BCPSEA - Teacher Extended Health Plan Funding		62,732	62,732
Print Shop Revenue		870	1,521
Other Miscellaneous	330,000	42,237	140,983
Donations		16,579	
<b>Total Other Revenue</b>	<b>2,293,571</b>	<b>2,360,537</b>	<b>2,244,838</b>
<b>Rentals and Leases</b>	<b>360,000</b>	<b>317,976</b>	<b>285,807</b>
<b>Investment Income</b>	<b>211,250</b>	<b>222,621</b>	<b>180,656</b>
<b>Total Operating Revenue</b>	<b>112,375,424</b>	<b>109,858,961</b>	<b>110,624,796</b>

**School District No. 33 (Chilliwack)**Schedule of Operating Expense by Object  
Year Ended June 30, 2014

Schedule 2B (Unaudited)

	2014 Budget	2014 Actual	2013 Actual (Recast - Note 22)
	\$	\$	\$
<b>Salaries</b>			
Teachers	50,458,262	47,060,620	49,956,497
Principals and Vice Principals	5,959,961	6,042,180	5,996,261
Educational Assistants	6,889,098	7,785,995	7,264,993
Support Staff	11,041,623	10,750,709	10,328,887
Other Professionals	2,762,146	2,540,330	2,529,289
Substitutes	3,822,832	3,390,100	3,996,399
<b>Total Salaries</b>	<b>80,933,922</b>	<b>77,569,934</b>	<b>80,072,326</b>
<b>Employee Benefits</b>	<b>19,121,488</b>	<b>19,126,809</b>	<b>18,891,382</b>
<b>Total Salaries and Benefits</b>	<b>100,055,410</b>	<b>96,696,743</b>	<b>98,963,708</b>
<b>Services and Supplies</b>			
Services	3,140,629	2,458,608	2,494,378
Student Transportation	77,780	113,341	103,451
Professional Development and Travel	1,007,298	952,823	891,079
Rentals and Leases	237,000	221,162	211,721
Dues and Fees	127,450	144,258	189,975
Insurance	310,000	216,350	320,066
Supplies	8,496,964	7,104,685	7,752,945
Utilities	1,625,800	1,733,040	1,495,309
<b>Total Services and Supplies</b>	<b>15,022,921</b>	<b>12,944,267</b>	<b>13,458,924</b>
<b>Total Operating Expense</b>	<b>115,078,331</b>	<b>109,641,010</b>	<b>112,422,632</b>

# School District No. 33 (Chilliwack)

Operating Expense by Function, Program and Object

Year Ended June 30, 2014

Schedule 2C (Unaudited)

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	38,129,523	1,176,255	60,329	645,837		1,996,866	42,008,810
1.03 Career Programs	84,325			404,996	66,852	9,480	565,653
1.07 Library Services	1,037,561			88,976			1,126,537
1.08 Counselling	2,066,745	3,601					2,070,346
1.10 Special Education	4,575,008	365,019	6,890,557	92,397		325,445	12,248,426
1.30 English Language Learning	619,414						619,414
1.31 Aboriginal Education	286,935	20,520	766,191	34,828	67,370	107,403	1,283,247
1.41 School Administration		4,232,552		2,363,827	445,422	48,050	7,089,851
1.60 Summer School	177,982	31,819		1,263		1,677	212,741
1.62 Off Shore Students	83,127	99,321				3,740	186,188
1.64 Other				55,485	324	5,509	61,318
<b>Total Function 1</b>	<b>47,060,620</b>	<b>5,929,087</b>	<b>7,717,077</b>	<b>3,687,609</b>	<b>579,968</b>	<b>2,498,170</b>	<b>67,472,531</b>
<b>4 District Administration</b>							
4.11 Educational Administration				19,932	645,727		665,659
4.40 School District Governance					121,200		121,200
4.41 Business Administration		113,093		447,573	874,499	5,934	1,441,099
<b>Total Function 4</b>	<b>-</b>	<b>113,093</b>	<b>-</b>	<b>467,505</b>	<b>1,641,426</b>	<b>5,934</b>	<b>2,227,958</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				87,894	238,003		325,897
5.50 Maintenance Operations				4,776,935		636,334	5,413,269
5.52 Maintenance of Grounds				499,463		42,022	541,485
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,364,292</b>	<b>238,003</b>	<b>678,356</b>	<b>6,280,651</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				106,207	80,933		187,140
7.70 Student Transportation			68,918	1,125,096		207,640	1,401,654
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>68,918</b>	<b>1,231,303</b>	<b>80,933</b>	<b>207,640</b>	<b>1,588,794</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>47,060,620</b>	<b>6,042,180</b>	<b>7,785,995</b>	<b>10,750,709</b>	<b>2,540,330</b>	<b>3,398,100</b>	<b>77,569,934</b>

# School District No. 33 (Chilliwack)

Operating Expense by Function, Program and Object

Year Ended June 30, 2014

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2014 Actual	2014 Budget	2013 Actual (Recast - Note 22)
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	42,008,810	10,523,273	52,532,083	5,345,413	57,877,496	63,892,339	62,521,409
1.03 Career Programs	565,653	139,698	705,351	283,329	988,680	1,023,771	970,151
1.07 Library Services	1,126,537	285,786	1,412,323	125,848	1,538,171	1,589,322	1,681,913
1.08 Counselling	2,070,346	491,641	2,561,987		2,561,987	2,450,547	2,373,204
1.10 Special Education	12,248,426	3,145,734	15,394,160	549,441	15,943,601	15,065,638	14,843,134
1.30 English Language Learning	619,414	163,933	783,347	9,973	793,320	1,092,006	971,460
1.31 Aboriginal Education	1,283,247	311,780	1,595,027	595,222	2,190,249	2,390,315	2,325,964
1.41 School Administration	7,089,851	1,740,282	8,830,133	661,521	9,491,654	9,004,523	9,177,023
1.60 Summer School	212,741	41,716	254,457	4,323	258,780	190,818	218,409
1.62 Off Shore Students	186,188	43,380	229,568	285,424	514,992	459,529	429,212
1.64 Other	61,318	14,231	75,549	7,933	83,482	9,181	45,917
<b>Total Function 1</b>	<b>67,472,531</b>	<b>16,901,454</b>	<b>84,373,985</b>	<b>7,868,427</b>	<b>92,242,412</b>	<b>97,167,989</b>	<b>95,557,796</b>
<b>4 District Administration</b>							
4.11 Educational Administration	665,659	153,770	819,429	50,619	870,048	1,040,173	827,371
4.40 School District Governance	121,200	2,006	123,206	189,976	313,182	372,390	269,856
4.41 Business Administration	1,441,099	331,616	1,772,715	501,399	2,274,114	2,348,056	2,355,460
<b>Total Function 4</b>	<b>2,227,958</b>	<b>487,392</b>	<b>2,715,350</b>	<b>741,994</b>	<b>3,457,344</b>	<b>3,760,619</b>	<b>3,452,687</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	325,897	67,260	393,157	256,810	649,967	742,479	638,818
5.50 Maintenance Operations	5,413,269	1,186,745	6,600,014	1,602,693	8,202,707	8,217,637	8,129,085
5.52 Maintenance of Grounds	541,485	129,307	670,792	169,862	840,654	778,715	700,070
5.56 Utilities	-	-	-	1,733,040	1,733,040	1,625,800	1,495,309
<b>Total Function 5</b>	<b>6,280,651</b>	<b>1,383,312</b>	<b>7,663,963</b>	<b>3,762,405</b>	<b>11,426,368</b>	<b>11,364,631</b>	<b>10,963,282</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	187,140	45,185	232,325	33,088	265,413	254,079	251,553
7.70 Student Transportation	1,401,654	309,466	1,711,120	538,353	2,249,473	2,531,013	2,197,314
<b>Total Function 7</b>	<b>1,588,794</b>	<b>354,651</b>	<b>1,943,445</b>	<b>571,441</b>	<b>2,514,886</b>	<b>2,785,092</b>	<b>2,448,867</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>77,569,934</b>	<b>19,126,809</b>	<b>96,696,743</b>	<b>12,944,267</b>	<b>109,641,010</b>	<b>115,078,331</b>	<b>112,422,632</b>



**School District No. 33 (Chilliwack)**

Schedule 3 (Unaudited)

## Schedule of Special Purpose Operations

Year Ended June 30, 2014

	2014 Budget	2014 Actual	2013 Actual (Recast - Note 22)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	2,840,585	2,832,632	3,313,131
Other	70,984	133,777	87,412
Other Revenue	2,769,301	2,976,739	2,866,197
Investment Income	23,878	32,809	25,448
<b>Total Revenue</b>	<b>5,704,748</b>	<b>5,975,957</b>	<b>6,292,188</b>
<b>Expenses</b>			
Instruction	5,570,764	5,783,863	5,482,373
Operations and Maintenance	133,984	192,094	187,162
<b>Total Expense</b>	<b>5,704,748</b>	<b>5,975,957</b>	<b>5,669,535</b>
<b>Special Purpose Surplus (Deficit) for the year</b>	<b>-</b>	<b>-</b>	<b>622,653</b>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased			(384,030)
Other			(238,623)
<b>Total Net Transfers</b>	<b>-</b>	<b>-</b>	<b>(622,653)</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>73,261</b>	<b>73,261</b>
<b>Special Purpose Surplus (Deficit), end of year</b>		<b>73,261</b>	<b>73,261</b>
<b>Special Purpose Surplus (Deficit), end of year</b>			
Endowment Contributions		<b>73,261</b>	<b>73,261</b>
<b>Total Special Purpose Surplus (Deficit), end of year</b>		<b>73,261</b>	<b>73,261</b>

**School District No. 33 (Chilliwack)**  
**Changes in Special Purpose Funds and Expense by Object**  
**Year Ended June 30, 2014**

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community- LINK
Deferred Revenue, beginning of year	\$ -	\$ -	\$ 47,838	\$ 197,962	\$ 1,614,105	\$ 68,099	\$ 25,178	\$ 48,583	\$ 19,844
Add: Restricted Grants									
Provincial Grants - Ministry of Education	192,276	1,385,018	20,865			224,000	49,000	139,326	694,559
Provincial Grants - Other				75,951	2,846,466		4,000		1,000
Other				4,220	28,589				
Investment Income									
	192,276	1,385,018	20,865	80,171	2,875,055	224,000	53,000	139,326	695,559
Less: Allocated to Revenue	192,094	1,348,309	22,245	57,769	2,856,704	292,099	62,396	186,299	677,808
Recovered									
Strike Savings Recovered		17,238						1,610	
Deferred Revenue, end of year	182	19,471	46,468	226,364	1,632,456	-	15,782	-	37,595
Revenues									
Provincial Grants - Ministry of Education	192,094	1,348,309	22,245			292,099	58,396	186,299	676,808
Provincial Grants - Other				53,549	2,828,115		4,000		1,000
Other Revenues				4,220	28,589				
Investment Income									
	192,094	1,348,309	22,245	57,769	2,856,704	292,099	62,396	186,299	677,808
Expenses									
Salaries									
Teachers		512,433	-		574			28,343	
Principals and Vice Principals		25,585						51,759	
Support Staff	7,854	490,593							469,689
Substitutes	21,786	39,721			44,821		5,280	7,447	2,317
	29,640	1,068,332	-	-	45,395	-	28,084	87,549	472,006
Employee Benefits	1,434	273,896			1,559		5,899	19,890	112,069
Services and Supplies	161,020	6,081	22,245	57,769	2,809,750	292,099	28,413	78,860	93,733
	192,094	1,348,309	22,245	57,769	2,856,704	292,099	62,396	186,299	677,808
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

**School District No. 33 (Chilliwack)**  
Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2014

Schedule 3A (Unaudited)

	PRP-AMUT Residential	Literacy Innovation	Early Learning	SWIS	Miscellaneous Grants	Welcoming Communities	After School Sports Initiative	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	14,431	31,008	4,401	1,753	30,438	4,844	26,327	2,134,811
Add: Restricted Grants								
Provincial Grants - Ministry of Education	67,030							2,772,074
Provincial Grants - Other				76,947			67,000	143,947
Other					23,790	5,750		2,956,957
Investment Income								32,809
	67,030	-	-	76,947	23,790	5,750	67,000	5,905,787
Less: Allocated to Revenue	56,382	31,008	4,401	71,984	44,072	10,594	61,793	5,975,957
Recovered	14,431							14,431
Strike Savings Recovered	1,891							20,739
Deferred Revenue, end of year	8,757	-	-	6,716	10,156	-	31,534	2,059,471
Revenues								
Provincial Grants - Ministry of Education	56,382							2,832,632
Provincial Grants - Other				71,984			61,793	133,777
Other Revenue		31,008	4,401		44,072	10,594		2,976,739
Investment Income								32,809
	56,382	31,008	4,401	71,984	44,072	10,594	61,793	5,975,957
Expenses								
Salaries								
Teachers	34,664				2,204			578,218
Principals and Vice Principals	4,965							105,113
Support Staff	3,595				21,708			993,439
Substitutes		31,008		2,912				155,292
	43,224	31,008	-	2,912	23,912	-	-	1,832,062
Employee Benefits	9,891			129	4,199			428,966
Services and Supplies	3,267		4,401	68,943	15,961	10,594	61,793	3,714,929
	56,382	31,008	4,401	71,984	44,072	10,594	61,793	5,975,957
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-

# School District No. 33 (Chilliwack)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2014

	2014 Budget	2014 Actual			2013 Actual (Recast - Note 22)
	\$	Invested in Tangible Capital Assets \$	Local Capital \$	Fund Balance \$	\$
<b>Revenues</b>					
Provincial Grants					
Ministry of Education	4,498,801	3,277,833		3,277,833	1,986,660
Other				-	-
Other Revenue			9,204	9,204	8,051
Investment Income	25,000		22,658	22,658	25,765
Gain (Loss) on Disposal of Tangible Capital Assets	2,000			-	
Amortization of Deferred Capital Revenue	5,488,205	6,242,337		6,242,337	5,373,762
Municipal Grants Spent on Sites		1,537,211		1,537,211	8,837
<b>Total Revenue</b>	<b>10,014,006</b>	<b>11,057,381</b>	<b>31,862</b>	<b>11,089,243</b>	<b>7,403,075</b>
<b>Expenses</b>					
Operations and Maintenance				-	103,843
Amortization of Tangible Capital Assets					
Operations and Maintenance	5,997,639	6,631,502		6,631,502	6,371,046
Transportation and Housing	528,102	551,902		551,902	
<b>Total Expense</b>	<b>6,525,741</b>	<b>7,183,404</b>	<b>-</b>	<b>7,183,404</b>	<b>6,474,889</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>3,488,265</b>	<b>3,873,977</b>	<b>31,862</b>	<b>3,905,839</b>	<b>928,186</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased				-	1,098,726
Local Capital			668,364	668,364	
<b>Total Net Transfers</b>	<b>-</b>	<b>-</b>	<b>668,364</b>	<b>668,364</b>	<b>1,098,726</b>
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets Purchased from Local Capital		1,278,648	(1,278,648)	-	
<b>Total Other Adjustments to Fund Balances</b>		<b>1,278,648</b>	<b>(1,278,648)</b>	<b>-</b>	
<b>Total Capital Surplus (Deficit) for the year</b>	<b>3,488,265</b>	<b>5,152,625</b>	<b>(578,422)</b>	<b>4,574,203</b>	<b>2,026,912</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>50,105,519</b>	<b>2,097,358</b>	<b>52,202,877</b>	<b>50,924,564</b>
Prior Period Adjustments					(748,599)
Change in Amortization Method					
<b>Capital Surplus (Deficit), beginning of year, as restated</b>		<b>50,105,519</b>	<b>2,097,358</b>	<b>52,202,877</b>	<b>50,175,965</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>55,258,144</b>	<b>1,518,936</b>	<b>56,777,080</b>	<b>52,202,877</b>

# School District No. 33 (Chilliwack)

Tangible Capital Assets  
Year Ended June 30, 2014

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	31,216,558	217,190,002	8,233,860	5,281,020	150,347	150,339	262,222,126
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	3,277,833	1,657,195	16,738	467,923			5,419,689
Deferred Capital Revenue - Other	1,537,211		83,706				1,620,917
Local Capital	75,938	548,094	428,395	7,707	163,321	55,193	1,278,648
Transferred from Work in Progress		46,232,132	2,697,167				48,929,299
	4,890,982	48,437,421	3,226,006	475,630	163,321	55,193	57,248,533
Decrease:							
Disposed of		2,243,472					2,243,472
Deemed Disposals			473,978	730,980	73,235	92,406	1,370,599
	-	2,243,472	473,978	730,980	73,235	92,406	3,614,071
Cost, end of year	36,107,540	263,383,951	10,985,888	5,025,670	240,433	113,126	315,856,608
Work in Progress, end of year							-
Cost and Work in Progress, end of year	36,107,540	263,383,951	10,985,888	5,025,670	240,433	113,126	315,856,608
Accumulated Amortization, beginning of year		73,805,592	3,452,846	2,545,607	90,579	108,684	80,003,308
Prior Period Adjustments							
Change in Amortization Method		2,523,092	564,614	290,003			3,377,709
Accumulated Amortization, beginning of year, as restated		76,328,684	4,017,460	2,835,610	90,579	108,684	83,381,017
Changes for the Year							
Increase: Amortization for the Year		5,719,579	851,786	551,902	30,069	30,068	7,183,404
Decrease:							
Disposed of		2,102,841					2,102,841
Deemed Disposals			473,978	730,980	73,235	92,406	1,370,599
		2,102,841	473,978	730,980	73,235	92,406	3,473,440
Accumulated Amortization, end of year		79,945,422	4,395,268	2,656,532	47,413	46,346	87,090,981
Tangible Capital Assets - Net	36,107,540	183,438,529	6,590,620	2,369,138	193,020	66,780	228,765,627

**School District No. 33 (Chilliwack)**

Schedule 4B (Unaudited)

## Tangible Capital Assets - Work in Progress

Year Ended June 30, 2014

	<b>Buildings</b>	<b>Furniture and Equipment</b>	<b>Computer Software</b>	<b>Computer Hardware</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Work in Progress, beginning of year</b>	43,063,221	1,452,817	-	-	44,516,038
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	2,870,501	1,244,350			4,114,851
Deferred Capital Revenue - Other	298,410				298,410
	3,168,911	1,244,350	-	-	4,413,261
Decrease:					
Transferred to Tangible Capital Assets	46,232,132	2,697,167			48,929,299
	46,232,132	2,697,167	-	-	48,929,299
<b>Net Changes for the Year</b>	<b>(43,063,221)</b>	<b>(1,452,817)</b>	<b>-</b>	<b>-</b>	<b>(44,516,038)</b>
<b>Work in Progress, end of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**School District No. 33 (Chilliwack)**

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2014

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
<b>Deferred Capital Revenue, beginning of year</b>	131,421,798			131,421,798
Prior Period Adjustments				
Change in Amortization Method	(2,686,202)			(2,686,202)
<b>Deferred Capital Revenue, beginning of year, as restated</b>	128,735,596	-	-	128,735,596
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,141,856		83,706	2,225,562
Transferred from Work in Progress	48,630,878		298,410	48,929,288
	50,772,734	-	382,116	51,154,850
Decrease:				
Amortization of Deferred Capital Revenue	6,242,337			6,242,337
Revenue Recognized on Disposal of Buildings	140,631			140,631
Adjustment			24,748	24,748
	6,382,968	-	24,748	6,407,716
<b>Net Changes for the Year</b>	44,389,766	-	357,368	44,747,134
<b>Deferred Capital Revenue, end of year</b>	173,125,362	-	357,368	173,482,730
<b>Work in Progress, beginning of year</b>	44,516,027	-	-	44,516,027
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	4,114,851		298,410	4,413,261
	4,114,851	-	298,410	4,413,261
Decrease				
Transferred to Deferred Capital Revenue	48,630,878		298,410	48,929,288
	48,630,878	-	298,410	48,929,288
<b>Net Changes for the Year</b>	(44,516,027)	-	-	(44,516,027)
<b>Work in Progress, end of year</b>	-	-	-	-
<b>Total Deferred Capital Revenue, end of year</b>	173,125,362	-	357,368	173,482,730

**School District No. 33 (Chilliwack)**  
**Changes in Unspent Deferred Capital Revenue**  
**Year Ended June 30, 2014**

Schedule 4D (Unaudited)

	Bylaw Capital \$	MEd Restricted Capital \$	Other Provincial Capital \$	Land Capital \$	Other Capital \$	Total \$
Balance, beginning of year	-	520,249	-	2,003,115	1,646,123	4,169,487
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	9,567,897					9,567,897
Other					104,137	104,137
Investment Income		8,442		34,823		43,265
City of Chilliwack				272,416		272,416
BC Hydro					298,410	298,410
Adjustment					24,748	24,748
	9,567,897	8,442	-	307,239	427,295	10,310,873
Decrease:						
Transferred to DCR - Capital Additions	2,141,856				83,706	2,225,562
Transferred to DCR - Work in Progress	4,114,851				298,410	4,413,261
Transferred to Revenue - Site Purchases	3,277,833				1,537,211	4,815,044
	9,534,540	-	-	-	1,919,327	11,453,867
<b>Net Changes for the Year</b>	33,357	8,442	-	307,239	(1,492,032)	(1,142,994)
Balance, end of year	33,357	528,691	-	2,310,354	154,091	3,026,493



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

**School District No. 33 (Chilliwack)**

**Fiscal Year Ended June 30, 2014**

**SCHEDULE OF DEBT**

Information on all long term debt is included in the School District Audited Financial Statements.

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

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

**School District No. 33     (Chilliwack)**

**Fiscal Year Ended June 30, 2014**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No.33 (Chilliwack) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

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

**School District No. 33     (Chilliwack)**

**Fiscal Year Ended June 30, 2014**

**STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between School District No.33 (Chilliwack) and its non-unionized employees during fiscal year 2014.

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

**SCHOOL DISTRICT #33 (CHILLIWACK)**

**YEAR ENDED JUNE 30, 2014**

**RECONCILIATION OF SCHEDULED PAYMENTS TO THE FINANCIAL STATEMENTS**

Scheduled Payments

Schedule of Remuneration and Expenses:

Remuneration	\$82,097,784.45	
Employee Expenses	\$601,609.37	
Employer Portion of Unemployment Insurance and Canada Pension Plan Contributions	\$4,261,367.60	
Total, Schedule of Remuneration and Expenses		\$86,960,761.42
Schedule of Payments for the Provision of Goods & Services		\$79,064,160.03
<b>CONSOLIDATED TOTAL OF SCHEDULED PAYMENTS</b>		<b>\$166,024,921.45</b>

Reconciliation to Financial Statement Expenditures

Noncash Items:		-\$4,056,562.36
Payments Included in both Remuneration or Expenses and Goods and Services Schedules:		
Taxable Benefits	-\$1,349,958.77	
Employee Dues/ Benefit Contributions	-\$32,422,222.45	
Direct Deposit Payments	\$2,195,650.76	
		-\$31,576,530.46
Other:		
Third Party Recoveries	-\$1,189,330.09	
GST Rebates	-\$853,016.54	
		-\$2,042,346.63
Total, Reconciling Items		-\$37,675,439.45
<b>Reconciled Total of Scheduled Payments</b>		<b>\$128,349,482.00</b>

Financial Statement Expenditures

Operating Fund Expenditures (not including debt services and deficit)	\$109,641,010.00	
Special Purpose Fund Expenditures	\$5,975,957.00	
Capital Fund Expenditures (Additions to Fixed Assets)	\$12,732,515.00	
		<b>\$128,349,482.00</b>

School Dist. #33 (Chilliwack)  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30,2014

NAME	POSITION	REMUNERATION	EXPENSE
-----			
ELECTED OFFICIALS :			
Coulter, Daniel		10,500.00	880.26
Dyck, Silvia		18,900.00	3,757.75
Krahn, Walt		19,800.00	2,457.48
Maahs, Heather		18,000.00	2,490.06
McKay, Doug		18,000.00	2,498.65
Neufeld, Barry L.		18,000.00	1,458.67
Wiens, Martha		18,000.00	2,335.04
TOTAL ELECTED OFFICIALS		121,200.00	15,877.91
-----			
DETAILED EMPLOYEES > 75,000.00 :			
Adams Loupret, Jessica		84,233.06	362.00
Adhemar, Seime		76,832.62	
Alexander, Peter		81,433.08	20.50
Alfred, Shane		78,723.41	
Allan, David		80,011.59	1,996.94
Allan, Karen E.		76,922.03	
Allanson, Paul		86,650.52	793.99
Alton, Colleen S		77,937.68	77.36-
Anderson, Penny L.		77,532.09	
Anderson, Steve W.		78,744.30	
Angelucci, Karen		79,020.45	
Antonsen, Bradley Dale		76,958.53	
Aquino, Paula		75,028.27	
Armstrong, Robert J. (Bob)		77,636.91	
Arnish, Krista		75,059.37	53.50
Arnold, Nancy		75,666.44	655.05
Arul pragasam, Rohan		134,270.54	7,733.04
Ault, Carol A.		78,942.60	718.61
Ault, Kevin		76,485.98	
Badker, Charla		78,536.48	
Badker, Gary		77,577.90	
Ball, Steven		77,852.56	88.69
Barber, Corinne A.		83,778.02	2,143.03
Barber, Gregory M.		76,984.54	
Basran, Michael		78,237.38	
Bateman, Terence P		105,516.90	444.98
Beamin, Carly		75,070.53	63.32
Becker, Marlene		77,915.70	1,089.89
Bernard, Paul G.		80,353.29	2,419.92
Bernard, Sharon L.		94,953.35	2,406.59
Beshara, Gloria E.		81,141.13	
Biela, Stephan		79,347.69	173.00
Bloch, Charles D.		105,516.90	1,199.37
Bogunovic, Robert		78,147.80	
Braun, Ken W.		77,475.28	783.00

School Dist. #33 (Chilliwack)  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30,2014

NAME	POSITION	REMUNERATION	EXPENSE
Bridge, Robert S.		79,529.45	149.49
Broekhuizen, Avril		87,733.57	
Brooks, Matthew		78,740.42	225.00
Buchwitz, Gerald R.		76,921.96	93.32
Bugden, Michele		76,922.03	
Bulycz, Cheryl		78,254.70	383.20
Burgess, Bonitta		78,293.02	398.97
Burton, Kenneth G.J.		77,546.69	
Calendino, Brenda		85,468.96	2,435.00
Calvert, Gordon Charles		77,485.41	
Campbell, Jeff		81,539.92	
Carmichael, Ingrid M.		76,919.65	31.49
Carradice, Maureen		135,385.06	4,340.45
Carroll, Janet		75,009.06	2,184.99
Cecchi, Steve M.		77,481.21	
Chadsey, Rickard E.		77,532.26	
Chadwick, Jaime		78,808.36	177.50
Chapman, Diane G.		99,823.88	9,593.29
Chater, Kenneth		92,180.98	1,066.28
Chernoff, Tammie V.		80,428.99	
Chirico, Bruno		80,466.80	
Chirico, Stacy		75,608.90	60.00
Cho, Jenny J.		76,788.49	146.59
Churchill, Dale		115,471.74	3,652.16
Clarke, Lee-Anne		78,686.65	
Clattenburg, Jana		79,158.73	88.15
Clattenburg, Nadine		114,180.28	2,229.69
Connolly, Marilyn M.		75,763.84	283.44
Conrad, Patrick A.		98,549.26	378.96
Corbett, John A.		76,772.23	87.59
Covey, R. Graham		76,845.07	
Crawford, Janet Lorraine		76,282.63	
Croft, Daryl		77,382.29	
Crook, Robert		76,282.63	
Cuervo, Jodie		75,752.93	
D'Archangelo, Gabriele		105,516.90	
D'Archangelo, Sandra		75,716.35	175.00
Daniels, Brigitte		78,194.02	90.00
Dartnell, Jeffrey		95,292.43	251.20
Davidson, Sherri A.		76,822.99	1,600.00
Davies, Catherine		75,063.89	
DeBruyn, Charlotte J.		104,320.10	1,923.91
DeBruyn, Mark H.		78,686.81	
Dixon, Taryn M.		105,404.50	2,338.49
Driscoll, Brad		82,364.26	1,665.82
Driscoll, Nicole		93,565.98	1,680.12
Edgcombe, James		104,139.06	100.00
Edgcombe, Susan		104,101.79	2,030.19
Eggen, Barry A.		77,035.02	

School Dist. #33 (Chilliwack)  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30,2014

NAME	POSITION	REMUNERATION	EXPENSE
Elliott, Heather		76,670.94	107.50
Emery Smyth, Kerry L E		76,956.42	
Epp, Jason M.		115,000.00	
Epp, Melanie K		76,845.33	
Fehlauer, Brian		104,473.38	702.54
Ferguson, Rosemary		76,908.54	
Ferris, Jonathan T.H.		105,516.90	1,968.74
Finley, David G.		76,472.59	
Frail, Teresa		76,922.03	
Francis, Kelly P.		77,382.29	
Franz, Janet L.		76,758.84	
Fraser, Douglas R.		78,243.15	6,795.58
Fulford, Bonnie		83,405.01	1,108.04
Fultz, Damon		78,016.94	
Gagnon, Bruno R.		78,105.49	30.00
Gale, Rosemary		76,722.24	32.06
Ganske, Kellie		76,355.73	
Gardner, Iain		101,891.18	1,767.16
Gaudette, Glenda		85,608.21	2,263.68
Geary, Bradley, A.		77,517.53	1,535.69
Geary, Lisa		77,478.99	147.00
Geck, Dale C.		79,650.00	79.77
Gemmell, Wade		105,516.90	294.20
Gibbs, Marla		78,887.11	
Gibbs, Troy		82,093.59	
Gillette, Leanne R.		76,888.23	24.50
Gillingham, Jim G.		78,705.11	
Gleeson, Ryan P.		78,723.41	
Gorby, Susan C.		76,872.04	
Gosal, Paula		105,516.90	188.40
Green, Amy		78,506.55	653.15
Greenhough, Alison D.		76,922.03	
Gregory, Scott		76,997.28	179.14
Griemann, Carol S.		76,178.43	17.35
Griffen, Cathy		78,610.21	
Griffiths, Cecelia		79,814.08	1,892.88
Haagensen, Clare E.		76,921.89	196.00
Hailstone, Britt		76,958.53	
Hall, Janet M.		123,938.14	3,928.44
Hancock, Kim		77,325.37	
Hands, Patricia A.		78,536.22	
Hanson, Jeffrey		105,516.90	
Hartfield, Erin		77,464.02	504.53
Hatten, Stephanie		75,572.11	541.14
Hawkenson, Lonnie		80,428.03	1,312.82
Haworth, Connie		77,305.10	
Haworth, Michael		79,791.46	3,472.33
Hayes, Steve		112,332.71	545.83
Heisler, Daniel J.		122,569.51	494.86

School Dist. #33 (Chilliwack)  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30,2014

NAME	POSITION	REMUNERATION	EXPENSE
Helmer, Andrea L.		76,419.23	
Henrotte, Saleena		76,958.51	
Henschel, Yolanda M.		78,684.73	250.00
Herrin, Ian		76,908.54	
Herrin, Rebecca A.		75,702.94	
Higginbottom, Jacqueline		78,938.98	124.20
Hocking, Judy G.		75,419.22	
Hornsby, Robert		80,894.75	60.00
Hubner, Alfred W.		85,481.98	2,716.88
Hultman, warren (Pat) B.		76,289.89	
Imbeau, Caroline		78,084.01	
Ingham, Stacey		75,716.43	
Isaac, Kathy M		76,808.92	215.05
Janz, Timothy Corneli		86,265.99	264.96
Jeansonne, Bonnie		78,120.61	2,236.68
Johnson, Rebecca (Becky)		78,462.09	
Johnson Bird, Wendy L.		78,776.09	2,120.83
Johnston, Bradley		102,087.02	400.36
Johnston, Kerrie Lynn		76,922.03	
Johnston, Stacey D		76,922.03	
Jones, D. Ricard		123,293.92	2,130.39
Jones, Grace		78,046.61	427.70
Jones, Jennifer L.		75,716.43	31.77
Jones, Kaethe		76,823.33	
Jordan, Paula		102,494.14	536.20
Josephson, Kevin		78,856.90	2,273.90
Kasper, Joanna M		78,996.04	732.50
Kavanagh, Kevin G.		76,922.03	277.08
Kean, Lisa D.		79,609.24	1,886.76
Kean, Mark E.		77,436.97	
Keiwan, Kelly		76,845.26	
Kelley, Leah M.		80,922.73	3,378.55
King, Alyson L.		97,337.89	
Klassen, Cori-Anne		81,460.40	149.40
Klassen, Mark		88,347.74	286.67
Klassen, Randall R		75,666.44	
Klassen, Steven		105,516.90	2,241.66
Klettke, Edward M.		79,362.16	250.00
Knutson, Gilbert A.		76,899.51	560.68
Kohuch, Michelle		77,165.22	
Kotanko, Michael		93,254.41	1,552.21
Kovanchak, Joanne		76,959.50	255.00
Krajnyak, Joseph Jr.		114,067.88	65.00
Krajnyak, Leanne G.		77,496.08	33.86
Kroeker, Barbara A.		76,788.49	
Kushniryk, Grant		103,958.08	1,312.39
Lakowski, Marissa		76,922.03	90.00
Lamb, Joanne L.		75,680.15	
Lamb, Rick T.		77,495.49	



School Dist. #33 (Chilliwack)  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30,2014

NAME	POSITION	REMUNERATION	EXPENSE
Larson, Dane		77,161.88	40.00
Laurillard, Kelly		75,752.65	
Laurillard, Paul F.		79,173.36	460.84
Lawn, Patricia E.		80,656.29	
Lawson, Charles		104,473.38	2,475.96
Leclair, Louise		75,716.43	
Lee, Steven		81,742.43	
Lenardon, Laurie A.		78,046.61	
Lewis, David A		77,117.26	250.00
Lewis, Tricia		84,089.20	500.00
Lightle, Cheryl		82,308.19	805.55
Lightle, Sean R.		81,450.88	830.00
Lindsay, Robert N.		79,848.45	2,211.91
Longhurst, Hugh		80,349.07	
Lousier, K. Monique		76,243.32	207.81
Lumsden, Craig J.		77,161.36	
MacIsaac, Gina L.		75,716.43	
MacKenzie, Elizabeth		85,053.71	
Macdonald, Keith D.		76,922.03	330.00
Macdonald, Louanne		75,780.93	457.50
Mainer, K. Diane		86,212.22	
Manuel, David		114,180.28	4,240.61
Marochi, Shelley A.		76,900.07	128.07
Matheny, Debbie		76,533.76	101.69
Mauro, Joseph		79,731.37	363.00
McAlpine, Jan Elizabeth		78,686.81	
McAstocker, Erin		78,839.68	
McAulay, Joscelyn		79,308.73	
McCann, Shannon		76,853.31	
McChesney, Karolyn A.		78,598.06	
McCurdy, Janine		104,918.50	570.27
McDonald, Gavin		77,014.94	5.28
McDowell, Jason T.		91,548.66	
McKinley, Tammy		78,555.86	108.55
McLean, Jeff T.		114,180.28	
McLeod, Shawn		94,104.66	276.72
McRae, James		78,923.87	250.00
Miller, Dennis A.		96,240.16	3,014.49
Mitchell, Colin N.		86,811.85	4,855.19
Mitchell, Hilda		76,922.03	4,184.23
Moore, S. Brent		76,738.50	
Moore, T. Kevin		77,545.49	
Moreh, Sherilyn		75,705.68	91.75
Morris, Muriel J.		80,743.72	200.00
Morrison, Carolyn M.		78,724.21	
Mouritzen, Jake		80,466.49	3,639.68
Mummery, Shane		84,071.07	686.71
Murtha, William John		78,208.82	1,375.82
Mussell, Maryanne		101,648.29	1,209.86

School Dist. #33 (Chilliwack)  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30,2014

NAME	POSITION	REMUNERATION	EXPENSE
Nachtigal, Kenneth E.		78,686.81	
Neill, Andrew J.		79,339.23	513.37
Nelmes, Gregory R.		100,093.34	714.18
Neufeld, Brent		91,670.58	18.56
Neufeld, Ruth B.		104,320.10	986.79
Ngieng, Nathan		109,580.62	2,048.42
Nickel, Sheldon		76,918.97	
Nielsen, Violet L.		76,282.60	
Nip, Jennifer Joan		77,436.28	
Noer, Christa		76,958.66	250.00
Northey, Susan		76,922.03	258.00
Novak, Evelyn		161,190.25	4,957.69
O'Grady, Alyson		75,966.02	376.63
Ogmundson, O. Joseph		80,791.81	968.61
Olafson, Chris W.		80,837.23	91.75
Olafson, Shelley D.		77,481.21	241.90
Oza, Versha		78,522.46	1,109.71
Padgham, Monica S.		76,509.41	90.00
Parker, Aaron		114,180.28	873.54
Paul, Roy H.		84,977.68	2,682.16
Penner, Garry P.C.		76,722.24	358.70
Perreault, Colette		76,885.43	
Petek, Carol A.		84,025.07	156.27
Peters, Leanna J.J.M.		76,772.23	319.93
Petersen, Shawna		99,225.48	3,179.74
Petkau, Dave R.		77,071.35	
Piltingsrud, Coreen		82,944.20	477.12
Pinckney, Brent		82,299.24	254.50
Plummer, Helen		114,190.28	2,402.25
Point, Brenda L.		103,578.42	4,085.31
Polsom, Leora L		77,995.46	11.10
Porro, George Peter		78,649.41	831.28
Porro, Margo S.		78,353.30	5,381.43
Preston, Edward Glen		85,179.97	
Price, Lance K.		83,796.38	630.85
Price, Lindsay A.		76,845.33	57.33
Priebe, Chad		79,312.72	
Purych, Darren		81,531.88	327.88
Raabe, Jody L.		85,781.43	
Raddysh, Gary		79,273.69	
Rae, Sandra N.		75,753.02	287.71
Rath, Dorothea		84,459.42	1,712.68
Rees Yolkowski, Robyn		78,377.06	232.39
Reid, Colin		98,366.57	40.00
Reid, Patricia		76,698.94	
Reilly, Michelle N		77,358.52	450.43
Richards, James		109,639.56	1,856.10
Rogers, Allan		77,030.89	488.78
Rogers-Stadnyk, Carole		76,958.66	29.43

School Dist. #33 (Chilliwack)  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30,2014

NAME	POSITION	REMUNERATION	EXPENSE
Rurka, Lorelei		76,547.26	259.47
Sagert, Rebecca		79,690.63	
Sallos, Joseph J.		80,317.73	
Savage, Kirk		125,680.13	7,473.00
Schott, Jacqueline		77,620.99	
Schramm, Lynnet		83,153.27	1,099.42
Schroeder, Audra L.		87,146.40	
Scott, Deneen T.		104,320.10	567.77
Scott, Kevin G.		78,649.41	40.13
See, Gregory W.		112,983.48	223.48
Servatius, Dale R.		75,612.46	
Seywerd, Josef H.		79,124.17	140.29
Sharman, Noel		92,059.02	70.00
Sharp, Salvina		79,539.47	3,173.07
Shea, Gerad E.		76,958.53	
Shea, Jason H.		78,966.52	744.98
Shea, Katrina		75,752.93	
Simon, Jody A.		76,472.45	84.64
Simpson, Janice L.		76,282.63	
Slykhuis, Gerald		118,006.96	18,984.75
Soon, Galen		99,930.99	773.82
Spann, Gordon		78,488.80	152.90
Stetar, Sandra G.		79,410.00	74.50
Tagle, Richard V.		81,098.65	639.15
Taplin, Carol J.		77,939.71	
Taylor, Garry D.		86,710.35	2,249.19
Templeton, Jason C.		81,376.98	
Testa, Diego		123,386.32	1,865.12
Tiechko, Glen O.		100,422.28	38,577.34
Tisdale, Irene C.		78,260.35	
Tisza, Michelle		76,382.95	689.10
Toews, Charlene		75,752.93	236.25
Toor, Jitender Pal		76,263.47	390.54
Tremblay, Pierre		79,086.38	
Ulliyot, Jane		84,584.61	1,309.90
Utley, Angela		105,516.90	488.17
Van Winkle, Lynnette		78,686.47	39.40
Venhola, Nancy		77,517.53	
Verleur, Leigh A.		78,462.10	59.25
Waddington, Leslie Ann		105,414.50	1,346.20
Wagner, Tracy		97,453.44	175.00
Walker, David		80,809.57	64.31
Wall, Judy S.		76,823.26	582.74
Warner, Lorraine E.		76,940.28	348.06
Watt, Darren J.		81,802.67	409.50
Weber, Annette C		76,178.43	534.32
Webster, Janine S.		79,199.33	
Webster, Matthew D.		77,443.81	
Welch, Colin B.		79,197.89	

School Dist. #33 (Chilliwack)  
SCHEDULE OF REMUNERATION AND EXPENSE  
YEAR ENDED JUNE 30, 2014

NAME	POSITION	REMUNERATION	EXPENSE
Wellingham, David		97,778.42	1,002.86
Whitely, Bonita		78,670.84	
Wichmann, Ronald		75,455.11	727.50
Wickman, Todd L.		78,700.07	14.01
Wieler, Gary E.		77,811.00	
Wiens, Harry E.		77,088.78	75.00
Wiens, Sandra		76,704.57	
Willers, Harold P.W.		81,208.56	264.10
Williams, Anne		97,813.34	33.57
Williams, Connie		80,353.29	1,121.72
Wilnechenko, Kevin		79,837.86	
Wiseman, Shane		103,690.94	628.38
Wojcik, Paul		78,720.88	
Woodruff, Laura A.		78,723.41	
Young, Robert B.		105,989.95	1,295.66
Zieleman, John Henry		78,046.61	
TOTAL DETAILED EMPLOYEES > 75,000.00		29,066,158.69	283,224.93
TOTAL EMPLOYEES <= 75,000.00		52,910,425.76	302,506.53
TOTAL		82,097,784.45	601,609.37
TOTAL EMPLOYER PREMIUM FOR CPP/EI			4,261,367.60

VENDOR NAME

EXPENSE

DETAILED VENDORS > 25,000.00 :

4REFUEL CANADA LP	372,100.81
A & G SUPPLY LTD.	454,381.47
A-POWER COMPUTER LTD.	46,663.31
A. CRAIG AND SON PAINTING	231,115.50
ACRODEX, INC.	69,246.43
ALL POINTS BUS CHARTERS LTD.	55,707.04
ALLEGRA PRINT & IMAGING	76,795.74
APPLE CANADA INC. C3120	150,205.44
ARTSTARTS IN SCHOOLS	26,164.00
ATMOSPHERE INTERIORS	33,241.21
AXIS TECHNICAL SERVICES	200,737.80
BARAGAR ENTERPRISES LTD.	33,705.00
BC HYDRO	906,577.17
BC PRINCIPALS&VICE PRINCIPALS ASSOC	76,176.90
BC SCHOOL TRUSTEES ASSOCIATION	52,949.13
BC TEACHERS' FEDERATION	1,694,879.58
BEN'S MOVING LTD.	31,808.46
BEST BUY CANADA LTD	173,244.37
BIG KAHUNA SPORT COMPANY	116,129.84
BOREAL LABORATORIES LTD.	25,832.71
CANADA POST CORPORATION	32,698.95
CANADIAN WESTERN TRUST	60,107.17
CDN UNION PUBLIC EMPLOYEES LOC.411	402,627.69
CDW CANADA INC.	35,127.24
CEDAR CREST LANDS (B.C.) LTD.	724,128.47
CENTAUR PRODUCTS INC.	113,400.00
CHASE OFFICE INTERIORS	158,322.10
CHEVRON CANADA LIMITED	152,027.37
CHIEFS DEVELOPMENT GROUP	71,199.62
CHILLIWACK COMMUNITY SERVICES	320,076.29
CHILLIWACK ROOFING LTD.	314,685.25
CHWK CENTRAL COMMUNITY SCHOOL SOC.	56,368.12
CHWK COMMUNITY DRY GRAD COMMITTEE	28,552.95
CHWK TEACHERS' ASSOCIATION	466,242.89
CI INVESTMENTS	42,000.00
CITY OF CHILLIWACK	56,724.88
CITY OF CHILLIWACK WATER & SEWER	87,071.63
CLEARVIEW GRINDING LTD.	150,220.06
COMBINED PAINTING	61,027.06
COMMISSIONER FOR TEACHERS PENSION	16,431,931.12
CONTI ELECTRONICS LTD.	47,161.10
CORPORATE EXPRESS CANADA, INC.	244,861.37
D.G.MACLACHLAN LIMITED	26,134.03
DENBOW TRANSPORT LTD.	25,641.03
DESIGN STUCCO LTD.	48,987.96
DISABILITY MANAGEMENT INSTITUTE	36,256.50
DUAL MECHANICAL LTD.	41,879.33
DYNAMIC SPECIALTY VEHICLES	270,315.65
DYTRICE SOLUTIONS	56,921.21
EDUCAN SCHOOL FURNITURE	61,562.75
EECOL ELECTRIC (SASK.) LTD.	51,634.01
ESC AUTOMATION INC.	42,626.29

FAMILY SERVICES GREATER VANCOUVER	99,074.85
FIRST CLASS WASTE SERVICES INC.	29,744.59
FIRST TRUCK CENTRE VANCOUVER INC.	48,486.53
FITNESS DEPOT	35,009.49
FOLLETT SCHOOL SOLUTIONS INC.	40,405.50
FORTISBC-NATURAL GAS	370,948.48
FRIESEN YEARBOOKS	51,513.21
FV CUSTOM PRINTERS	37,325.71
GESCAN	76,221.80
GET CUSTOM BLINDS & SHUTTERS INC.	54,184.20
GFS BC INC	93,316.16
GODBOUT, JOAN	34,060.25
GRAHAM DESIGN BUILDERS A JV	8,393,766.96
GRC COLUMBIA ROOFING INC.	108,382.06
GREAT-WEST LIFE ASSURANCE COMPANY	169,399.26
GREYSTONE PROMOTIONAL PRODUCTS	137,734.51
HABITAT SYSTEMS INCORPORATED	178,547.97
HARRIS & COMPANY	28,571.32
HERFF JONES INC.	71,701.34
HOVIK INDUSTRIES LTD.	35,189.22
HUSKY ENERGY INC.	44,083.56
IBM K-12 EDUCATION	479,988.08
ICBC	173,586.00
IGI RESOURCES, INC.	155,309.67
IND.ALLIANCE PACIFIC INSURANCE	34,899.30
INDIGO BOOKS & MUSIC INC	31,515.33
INTEGRA SECURITY LIMITED	64,765.06
JASON M. EPP	25,000.00
JOHN MULDER HEATING LTD	25,441.12
JONATHAN MORGAN & COMPANY	462,066.04
KAL TIRE	35,359.78
KING'S MUSIC	43,791.15
KMS TOOLS & EQUIPMENT LTD.	56,993.63
KONICA MINOLTA BUSINESS SOLUTIONS	112,266.74
LIN HAW INTERNATIONAL CO. LTD.	40,572.72
LORDCO PARTS LTD.	37,563.58
M.L. PETERSON HARDWOOD FLOOR	46,860.79
MACK KIRK ROOFING & SHEET METAL LTD	45,953.25
MAKE A FUTURE	66,829.51
MERTIN CHEVROLET CADILLAC BUICK GMC	32,069.01
MIKE'S COMPUTER SHOP	73,731.86
MINISTER OF FINANCE	129,793.07
MINISTER OF FINANCE	37,131.82
MINISTER OF FINANCE	70,160.00
MINISTER OF FINANCE/MSP GROUP	1,451,123.40
MINISTER OF FINANCE/MSP INT.	47,947.25
MJD GLASS INSTALLATIONS INC.	35,205.19
MNP LLP	31,482.50
MORNEAU SHEPELL LTD.	130,952.33
MOUNT CHEAM CHRISTIAN SCHOOL	67,489.60
MUNICIPAL PENSION PLAN	3,514,442.63
NELSON EDUCATION LTD.	64,854.68
NETGENETIX.COM MEDIA INC	275,356.73
NEWLANDS GOLF & COUNTRY CLUB	33,421.02
PACIFIC BLUE CROSS	2,157,663.44
PACIFIC CARBON TRUST	73,788.75
PEARSON CANADA ASSESSMENT T46279	51,167.57
PEARSON CANADA INC. T46254	64,056.04
PEBT - IN TRUST	1,373,690.82
PIONEER BUILDING SUPPLIES LTD.	62,731.53
PITNEYWORKS	75,052.80

POINTBLANK INSTALLATIONS INC.		59,617.95
PREMIER SCHOOL AGENDAS LTD.		49,290.88
PRO SPACE		83,760.60
R.F. BINNIE & ASSOCIATES LTD.		186,415.13
RECEIVER GENERAL FOR CANADA		19,789,881.69
REDLINE REFRIGERATION		30,716.72
RICHELIEU HARDWARE CANADA LTD.		30,477.69
RONA REVY INC.		81,677.72
ROSETTA STONE LTD.		27,600.00
ROWE, JACQUELINE		35,393.75
SCHOLASTIC BOOK FAIRS		57,194.13
SCHOLASTIC CANADA LTD.		51,214.05
SCHOOL DISTRICT #39 (VANCOUVER)		28,196.00
SCHOOL SPECIALTY CANADA		32,400.40
SIMPLEXGRINNELL		39,332.37
SKYLINE ATHLETICS INC		27,129.12
SMD MASONRY 0811324 BC LTD		36,393.00
SOFTCHOICE CORPORATION		32,553.10
SOURCE OFFICE FURNISHINGS		136,838.31
SPICERS CANADA LIMITED		107,202.17
SRB EDUCATION SOLUTIONS		168,434.09
STAGEFAB CUSTOM MANUFACTURING INC.		41,478.09
STAPLES #237		75,921.59
STO:LO NATION		280,603.00
STROHMAIER'S EXCAVATING LTD.		709,812.63
STRONG NATIONS		49,181.68
SUNDANCE FLOOR CO. LTD.		25,966.50
SUPER SAVE DISPOSAL INC.		107,225.11
SUPERIOR PROPANE INC.		36,809.98
SYSCO FOOD SERVICES OF VANCOUVER		110,863.27
TECH DATA CANADA		735,506.18
TEK TRUCK SERVICES ABBOTSFORD		60,472.65
TELUS COMMUNICATIONS (B.C.) INC.		150,297.10
TELUS MOBILITY INC. (BC)		147,641.62
TERRY FOX FOUNDATION		25,425.36
TIMBERWOOD DEVELOPMENT LTD.		26,659.50
TIMOTHY CHRISTIAN SCHOOL		71,164.40
TOPWEST ASPHALT LTD.		38,886.75
TRILLIUM INFRASTRUCTURE SOLUTIONS		152,318.82
TRIUND MANAGEMENT CORPORATION		121,657.72
UNISOURCE CANADA, INC.		95,934.74
UNITECH CONSTRUCTION MANAGEMENT LTD		37,044.49
UNITY CHRISTIAN SCHOOL		37,244.70
UNIV. OF THE FRASER VALLEY		111,769.43
WESTERN CAMPUS RESOURCES		53,465.18
WESTERN CANADA IC BUS INC.		220,760.96
WORKSAFE BC		432,249.05
Walmart		38,341.16
XEROX CANADA LTD.		390,644.19
YMCA (GREATER VANCOUVER CHILD CARE)		54,000.00
YUS, RENE		28,875.00
		=====
TOTAL DETAILED VENDORS > 25,000.00		73,035,862.48
TOTAL VENDORS <= 25,000.00	4,032,884.50	
BMO <=25,000.00	<u>1,995,413.05</u>	6,028,297.55
		=====
TOTAL PAYMENTS FOR THE GOODS AND SERVICES		79,064,160.03