



**Central Okanagan
Public Schools**

Together We Learn

STATEMENT OF FINANCIAL INFORMATION

**For the Year Ending
June 30, 2019**





**Central Okanagan
Public Schools**

Together We Learn

**Statement of Financial Information (SOFI)
For the year ended June 30, 2019**

Table of Contents

Documents are arranged in the following order:

1. Approval of Statement of Financial Information
 2. Financial Information Act Submission Checklist
 3. Management Report
 4. Audited Financial Statements
 5. Schedule of Debt
 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
-



**Central Okanagan
Public Schools**

Together We Learn

STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
23	Central Okanagan	2018/2019
OFFICE LOCATION	TELEPHONE NUMBER	
1040 Hollywood Road South	250-860-8888	
MAILING ADDRESS		
1040 Hollywood Road South		
CITY	PROVINCE	POSTAL CODE
Kelowna	British Columbia	V1X 4N2
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
Kevin Kaardal		250-860-8888
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER
Ryan Stierman		250-860-8888

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended June 30, 2019 for Central Okanagan Public Schools as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
	3rd December 2019
SIGNATURE OF SUPERINTENDENT OF SCHOOLS	DATE SIGNED
	Dec. 3. 2019
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
	12/03/2019

Central Okanagan Public Schools

Statement of Financial Information (SOFI) For the year ended June 30, 2019

Financial Information Act – Submission Checklist

Due Date

- | | | |
|--------------------------|---|---------|
| ☐ | a) A statement of assets and liabilities (audited financial statements) | Sept 30 |
| ☐ | b) 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) | Sept 30 |
| ☐ | c) A schedule of debts (audited financial statements) | Sept 30 |
| ☐ | d) 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). | |
| | e) A schedule of remuneration and expenses, including: | Dec 31 |
| ☐ | 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 differ from the audited financial statements, an explanation is required. | |
| ☐ | 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. | |
| ☐ | 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) 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. | Dec 31 |
| ☐ | g) Approval of Statement of Financial Information. | Dec 31 |
| ☐ | h) A management report approved by the Chief Financial Officer. | Dec 31 |
-

Central Okanagan Public Schools

Statement of Financial Information (SOFI) For the year ended June 30, 2019

MANAGEMENT REPORT

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

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

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

The external auditors, Grant Thornton, 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 Central Okanagan Public Schools


Kevin Kaardal, Superintendent of Schools/CEO

Dec. 3/2019
Date


Ryan Stierman, Secretary-Treasurer/CFO

Dec. 3/19
Date

Audited Financial Statements of

School District No. 23 (Central Okanagan)

June 30, 2019

School District No. 23 (Central Okanagan)

June 30, 2019

Table of Contents

Management Report	1
Independent Auditors' Report	2-3
Statement of Financial Position - Statement 1	4
Statement of Operations - Statement 2	5
Statement of Remeasurement Gains and Losses - Statement 3	6
Statement of Changes in Net Financial Assets (Debt) - Statement 4	7
Statement of Cash Flows - Statement 5	8
Notes to the Financial Statements	9-25
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 (Unaudited)	26
Schedule of Operating Operations - Schedule 2 (Unaudited)	27
Schedule 2A - Schedule of Operating Revenue by Source (Unaudited)	28
Schedule 2B - Schedule of Operating Expense by Object (Unaudited)	29
Schedule 2C - Operating Expense by Function, Program and Object (Unaudited)	30
Schedule of Special Purpose Operations - Schedule 3 (Unaudited)	32
Schedule 3A - Changes in Special Purpose Funds and Expense by Object (Unaudited)	33
Schedule of Capital Operations - Schedule 4 (Unaudited)	35
Schedule 4A - Tangible Capital Assets (Unaudited)	36
Schedule 4B - Tangible Capital Assets - Work in Progress (Unaudited)	37
Schedule 4C - Deferred Capital Revenue (Unaudited)	38
Schedule 4D - Changes in Unspent Deferred Capital Revenue (Unaudited)	39

School District No. 23 (Central Okanagan)

MANAGEMENT REPORT

Version: 5219-4473-2491

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 23 (Central Okanagan) 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.

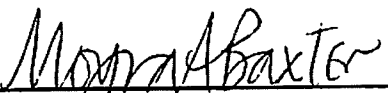
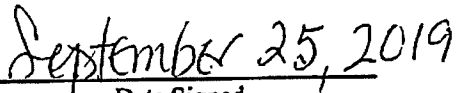
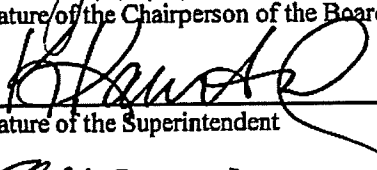
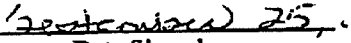
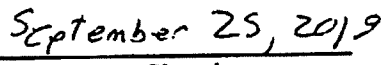
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 23 (Central Okanagan) (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, Grant Thornton 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. 23 (Central Okanagan) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 23 (Central Okanagan)

	
Signature of the Chairperson of the Board of Education	Date Signed
	
Signature of the Superintendent	Date Signed
	
Signature of the Secretary Treasurer	Date Signed

Independent auditor's report

To the Board of Education of School District No. 23 (Central Okanagan)
and the Ministry of Education

Grant Thornton LLP
200-1633 Ellis Street
Kelowna, BC
V1Y 2A8
T +1 250 712 6800
F +1 250 712 6850

Opinion

We have audited the financial statements of School District No. 23 (Central Okanagan) ("the District"), which comprise the statement of financial position as at June 30, 2019, and the statement of operations, statement of remeasurement gains and losses, statement of changes in net financial assets (debt) and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of School District No. 23 (Central Okanagan) as at June 30, 2019 and for the year then ended, are prepared in all material respects in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia ("Section 23.1").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

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

Other matters

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. The supplementary information included in Schedule 1 through 4 is presented for purposes of additional information and is not a required part of the financial statements. Such information has been subject to the auditing procedures applied, only to the extent necessary to express an opinion in the audit of the financial statements taken as a whole.

Other information

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. The supplementary Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the Financial Statement Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Financial Statement Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting requirements of Section 23.1, 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.

In preparing the financial statements, management is responsible for assessing the District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the District's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Kelowna, Canada
September 18, 2019

Grant Thornton LLP
Chartered Professional Accountants

School District No. 23 (Central Okanagan)

Statement of Financial Position

As at June 30, 2019

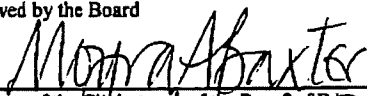
Statement 1

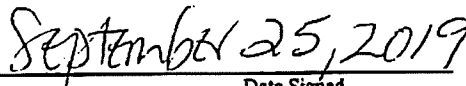
	2019 Actual \$	2018 Actual \$
Financial Assets		
Cash and Cash Equivalents (Note 3)	40,422,485	34,086,861
Accounts Receivable		
Due from Province - Ministry of Education	4,250,920	3,299,399
Other (Note 4)	1,213,684	1,599,698
Portfolio Investments	13,618,451	12,851,508
Total Financial Assets	59,505,540	51,837,466
Liabilities		
Accounts Payable and Accrued Liabilities		
Other	18,388,099	13,894,386
Unearned Revenue (Note 7)	2,723,262	2,468,063
Deferred Revenue (Note 8)	4,022,848	3,950,547
Deferred Capital Revenue (Note 9)	218,349,557	186,474,275
Employee Future Benefits (Note 10)	9,901,753	9,584,436
Other Liabilities (Note 11)	9,997,237	9,454,077
Total Liabilities	263,382,756	225,825,784
Net Financial Assets (Debt)	(203,877,216)	(173,988,318)
Non-Financial Assets		
Tangible Capital Assets (Note 12)	317,748,173	288,668,213
Prepaid Expenses (Note 13)	264,966	161,627
Supplies Inventory	210,589	245,331
Total Non-Financial Assets	318,223,728	289,075,171
Accumulated Surplus (Deficit)	114,346,512	115,086,853
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	113,033,343	114,335,875
Accumulated Remeasurement Gains (Losses)	1,313,169	750,978
	114,346,512	115,086,853

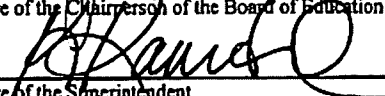
Contractual Obligations (Note 20)

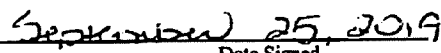
Contingent Liabilities (Note 21)

Approved by the Board

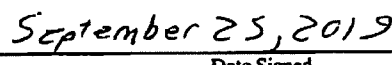

Signature of the Chairperson of the Board of Education


Date Signed


Signature of the Superintendent


Date Signed


Signature of the Secretary Treasurer


Date Signed

School District No. 23 (Central Okanagan)

Statement 2

Statement of Operations

Year Ended June 30, 2019

	2019 Budget \$	2019 Actual \$	2018 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	221,220,349	225,231,798	215,504,211
Other	604,928	748,352	695,250
Tuition	5,600,000	5,423,538	5,886,182
Other Revenue	10,432,995	11,260,953	11,154,669
Rentals and Leases	575,000	693,048	613,124
Investment Income	890,500	599,749	950,891
Gain (Loss) on Disposal of Tangible Capital Assets (Note 14)		209,745	4,398,712
Amortization of Deferred Capital Revenue	8,192,707	8,340,880	8,192,707
Total Revenue	247,516,479	252,508,063	247,395,746
Expenses			
Instruction	204,622,137	207,362,866	198,957,506
District Administration	6,173,486	6,271,205	5,737,562
Operations and Maintenance	36,637,336	35,654,688	33,357,128
Transportation and Housing	4,043,149	4,521,836	4,178,802
Total Expense	251,476,108	253,810,595	242,230,998
Surplus (Deficit) for the year	(3,959,629)	(1,302,532)	5,164,748
Accumulated Surplus (Deficit) from Operations, beginning of year		114,335,875	109,171,127
Accumulated Surplus (Deficit) from Operations, end of year		113,033,343	114,335,875

School District No. 23 (Central Okanagan)

Statement 3

Statement of Remeasurement Gains and Losses

Year Ended June 30, 2019

	2019 Actual	2018 Actual
	\$	\$
Accumulated Remeasurement Gains (Losses) at beginning of year	750,978	1,188,726
Unrealized Gains (Losses) attributable to:		
Portfolio Investments	658,752	31,425
Amounts Reclassified to the Statement of Operations:		
Portfolio Investments	(96,561)	(469,173)
Net Remeasurement Gains (Losses) for the year	562,191	(437,748)
Accumulated Remeasurement Gains (Losses) at end of year	1,313,169	750,978

School District No. 23 (Central Okanagan)

Statement 4

Statement of Changes in Net Financial Assets (Debt)

Year Ended June 30, 2019

	2019 Budget \$	2019 Actual \$	2018 Actual \$
Surplus (Deficit) for the year	(3,959,629)	(1,302,532)	5,164,748
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(29,589,692)	(42,518,456)	(24,575,113)
Amortization of Tangible Capital Assets	12,593,000	13,195,051	12,593,566
Net carrying value of Tangible Capital Assets disposed of		243,445	1,301,288
Total Effect of change in Tangible Capital Assets	(16,996,692)	(29,079,960)	(10,680,259)
Acquisition of Prepaid Expenses		(131,886)	(64,747)
Use of Prepaid Expenses		28,546	256,291
Acquisition of Supplies Inventory		(1,109,240)	(1,264,882)
Use of Supplies Inventory		1,143,983	1,215,810
Total Effect of change in Other Non-Financial Assets	-	(68,597)	142,472
(Increase) Decrease in Net Financial Assets (Debt), before Net Remeasurement Gains (Losses)	(20,956,321)	(30,451,089)	(5,373,039)
Net Remeasurement Gains (Losses)		562,191	(437,748)
(Increase) Decrease in Net Financial Assets (Debt)		(29,888,898)	(5,810,787)
Net Financial Assets (Debt), beginning of year		(173,988,318)	(168,177,531)
Net Financial Assets (Debt), end of year		(203,877,216)	(173,988,318)

School District No. 23 (Central Okanagan)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2019

	2019 Actual \$	2018 Actual \$
Operating Transactions		
Surplus (Deficit) for the year	(1,302,532)	5,164,748
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(565,507)	(2,764,948)
Supplies Inventories	34,742	(49,072)
Prepaid Expenses	(103,339)	191,544
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	4,493,713	(520,861)
Unearned Revenue	255,199	77,887
Deferred Revenue	72,301	200,799
Employee Future Benefits	317,317	148,308
Other Liabilities	543,160	301,254
Loss (Gain) on Disposal of Tangible Capital Assets	(209,745)	(4,398,712)
Amortization of Tangible Capital Assets	13,195,051	12,593,566
Amortization of Deferred Capital Revenue	(8,340,880)	(8,192,707)
Recognition of Deferred Capital Revenue Spent on Sites	(79,181)	(27,241)
Total Operating Transactions	8,310,299	2,724,565
Capital Transactions		
Tangible Capital Assets Purchased	(12,503,942)	(19,589,077)
Tangible Capital Assets -WIP Purchased	(30,014,514)	(4,986,036)
District Portion of Proceeds on Disposal	453,190	5,700,000
Total Capital Transactions	(42,065,266)	(18,875,113)
Financing Transactions		
Capital Revenue Received	40,295,343	14,372,005
Total Financing Transactions	40,295,343	14,372,005
Investing Transactions		
Increase (Decrease) in Remeasurement Gains (Losses)	562,191	(437,748)
Investment in Portfolio Investments	(766,943)	(1,448,661)
Total Investing Transactions	(204,752)	(1,886,409)
Net Increase (Decrease) in Cash and Cash Equivalents	6,335,624	(3,664,952)
Cash and Cash Equivalents, beginning of year	34,086,861	37,751,813
Cash and Cash Equivalents, end of year	40,422,485	34,086,861
Cash and Cash Equivalents, end of year, is made up of:		
Cash	26,393,949	19,317,179
Cash Equivalents	14,028,536	14,769,682
	40,422,485	34,086,861

1. Authority and purpose

The School District, established on April 12, 1946, operates under the authority of the School Act of British Columbia as a corporation under the name of "The Board of Education of School District No. 23 (Central Okanagan)", and operates as "School District No. 23 (Central Okanagan)". A Board of Education (the "Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the District, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 23 (Central Okanagan) is exempt from federal and provincial corporate income taxes.

2. Summary of significant accounting policies

(a) Basis of accounting

These financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as set out in the *"Deferred Revenue and Deferred Capital Revenue"* and *"Revenue Recognition"* notes below.

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

As noted in the *"Deferred Revenue and Deferred Capital Revenue"* and *"Revenue Recognition"* notes below, Section 23.1 of the Budget Transparency and Accountability Act and its related regulations require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense. As these transfers do not contain stipulations that create a liability, Canadian public sector accounting standards would require these grants to be fully recognized into revenue. The impact of this difference on the financial statements of the School District is as follows:

Year ended June 30, 2018 - increase in annual surplus by	<u>\$ 4,833,032</u>
June 30, 2018 - increase in accumulated surplus & decrease in deferred contributions by	<u>\$ 183,960,583</u>
Year ended June 30, 2019 - increase in annual surplus by	<u>\$ 29,056,283</u>
June 30, 2019 - increase in accumulated surplus & decrease in deferred contributions by	<u>\$ 213,016,866</u>

2. Summary of significant accounting policies (*continued*)

(b) Cash and cash equivalents

Cash and cash equivalents include cash balances, term deposits and bonds that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less when purchased and are held for the purpose of meeting short term cash commitments rather than for investing.

(c) Portfolio investments

The School District has investments in provincial, municipal and corporate bonds which have original terms to maturity of greater than three months at the time of acquisition. Bonds not quoted in an active market are reported at cost or amortized cost.

Portfolio investments in bond instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are realized on disposal. Upon disposal, any accumulated remeasurement gains or losses associated with the portfolio investments are reclassified to the Statement of Operations.

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

(d) Accounts receivable

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

(e) Prepaid expenses

Prepaid expenses include licenses, deposits and software maintenance contracts that are valued at acquisition cost. Prepaid expenses are charged to expense over the periods expected to benefit from it.

(f) Supplies inventory

Supplies inventory held for consumption or use include school supplies and are recorded at the lower of historical cost and replacement cost.

(g) Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired and constructed are recorded at cost and include donated tangible capital assets which are recorded at their fair market value on the date of donation.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Sites and buildings that no longer contribute to the ability of the School District to provide services are written-down to residual value.

2. Summary of significant accounting policies (*continued*)

(g) Tangible capital assets (*continued*)

- 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. Costs also include overhead directly attributable to construction.
- 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.
- Work in progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Transfers of capital assets from related parties are recorded at carrying value.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the tangible capital assets 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. Disposals sites or buildings are recorded and gains/losses calculated.
- Amortization is recorded on a straight-line basis over the estimated useful life of the tangible capital asset. It is management's responsibility to determine the appropriate useful lives for capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful lives are as follows:

Buildings	40 years
Computer hardware	5 years
Computer software	5 years
Furniture and equipment	10 years
Vehicles	10 years

(h) Unearned revenue

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

(i) 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 the "*Revenue Recognition*" note below.

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 the "*Basis of Accounting*" note above for the impact of this policy on these financial statements.

2. Summary of significant accounting policies (*continued*)

(j) Employee future benefits

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

The cumulative unrecognized actuarial gains and losses are amortized over the expected average remaining service lifetime (EARSL) of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2019 and projected to March 31, 2022. The next valuation will be performed at March 31, 2022 for use at June 30, 2022. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

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

(k) 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.

(l) Liability for contaminated sites

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

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

2. Summary of significant accounting policies (*continued*)

(l) Liability for contaminated sites (*continued*)

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

(m) Revenue recognition

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

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

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

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

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

The accounting treatment for restricted contributions 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 the "*Basis of Accounting*" note above 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 performed is deferred and recognized when the fee is earned or service performed.

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

2. Summary of significant accounting policies (*continued*)

(n) Expenditures

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

- Categories of salaries
 - Principals, Vice Principals and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
 - Superintendents, Assistant Superintendents, Secretary Treasurers, Trustees and any other employees excluded from union contract 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 regular programs.
 - Actual salaries of personnel assigned by 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 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.

(o) Financial instruments

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

The School District's financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and accrued liabilities and other liabilities. Unless otherwise noted, it is management's opinion that the School District is not exposed to significant credit, liquidity or market risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

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.

2. Summary of significant accounting policies (*continued*)

(o) Financial instruments (*continued*)

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the Statement of Operations. A write-down of a short term investment to reflect a loss in value is not reversed for a subsequent increase in value.

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

(p) Measurement uncertainty

Preparation of financial statements in accordance with the "*Basis of Accounting*" note above requires management to make estimates and assumptions that impact reported amounts for assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

(q) 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 the "*Internally Restricted Surplus - Operating Fund*" and "*Interfund Transfers*" notes below).

3. Cash and cash equivalents

Included in cash and cash equivalents are funds in the amount of \$240,419 (2018 - \$266,244), restricted and paid out to staff who contribute and take part in the District's self-funded deferred salary leave plan.

Also included in cash and cash equivalents are funds in the amount of \$8,569,902 (2018 - \$7,909,361), restricted and paid out to teachers who contribute and take part in the District's self-funded summer saving plan.

4. Accounts receivable - other

	2019	2018
GST rebate	\$ 399,394	\$ 301,727
Invoices receivable	373,999	326,570
Long term receivable	19,877	71,908
Other receivable	420,414	899,493
Total accounts receivable - other	\$ 1,213,684	\$ 1,599,698

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2019

5. Accounts payable and accrued liabilities - other

	2019	2018
Trade	\$ 4,840,573	\$ 3,701,154
International Education	1,380,555	1,406,212
Summer Savings program	8,585,148	7,909,361
Deferred Salary Leave program	241,200	266,244
Miscellaneous	3,340,623	611,415
Total accounts payable and accrued liabilities - other	\$ 18,388,099	\$ 13,894,386

6. Bank loans

The School District has a revolving demand operating credit facility with the Royal Bank of Canada in the amount of \$5,000,000. The facility is secured by a certified copy of a resolution permitting short term borrowings up to \$5,000,000 under Section 139 of the School Act approved by the Board of Education of the School District. The amounts are repayable on demand and bear interest at the bank's prime lending rate. At June 30, 2019 the balance outstanding under this credit facility was \$nil (2018 – \$nil).

7. Unearned revenue

	2019	2018
Balance, beginning of year	\$ 2,468,063	\$ 2,390,176
Changes for the year;		
Increase:		
Transportation fees	59,735	57,290
Tuition fees	3,901,890	4,527,283
Other	13,724	14,833
	<u>3,975,349</u>	<u>4,599,406</u>
Decrease:		
Transportation fees	(57,290)	(140,551)
Tuition fees	(3,648,027)	(4,369,070)
Other	(14,833)	(11,898)
	<u>(3,720,150)</u>	<u>(4,521,519)</u>
Balance, end of year	\$ 2,723,262	\$ 2,468,063
	2019	2018
Unearned revenue comprised of:		
Transportation fees	\$ 59,735	\$ 57,290
Tuition fees	2,649,803	2,395,940
Other	13,724	14,833
	<u>\$ 2,723,262</u>	<u>\$ 2,468,063</u>

8. 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.

	2019	2018
Balance, beginning of year	\$ 3,950,547	\$ 3,749,748
Contributions received during the year	25,241,179	24,881,699
Revenue recognized from deferred contributions	<u>(25,168,878)</u>	<u>(24,680,900)</u>
	72,301	200,799
Balance, end of year	<u>\$ 4,022,848</u>	<u>\$ 3,950,547</u>

9. 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 Schedule 4C and 4D.

	2019	2018
Balance, beginning of year	\$ 186,474,275	\$ 180,322,218
Contributions received during the year	40,199,080	14,337,644
Investment income	96,263	34,361
Revenue recognized from deferred contributions	(8,340,880)	(8,192,707)
Site purchases	<u>(79,181)</u>	<u>(27,241)</u>
Balance, end of year	<u>\$ 218,349,557</u>	<u>\$ 186,474,275</u>

10. 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. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2019

10. Employee future benefits *(continued)*

	2019	2018
Reconciliation of accrued benefit obligation		
Accrued benefit obligation - April 1	\$ 8,645,417	\$ 8,653,674
Service cost	729,177	708,445
Interest cost	245,741	244,205
Benefit payments	(548,159)	(911,443)
Actuarial loss (gain)	351,384	(49,464)
Accrued benefit obligation - March 31	\$ 9,423,560	\$ 8,645,417
Reconciliation of funded status at end of fiscal year		
Accrued benefit obligation - March 31	\$ (9,423,560)	\$ (8,645,417)
Employer contributions after measurement date	291,124	235,269
Benefit expense after measurement date	(267,211)	(243,730)
Unamortized net actuarial (gain) loss	(502,106)	(930,558)
Accrued benefit obligation - June 30	\$ (9,901,753)	\$ (9,584,436)
Reconciliation of change in accrued benefit liability		
Accrued benefit liability - July 1	\$ 9,584,436	\$ 9,436,128
Net expense for fiscal year	921,331	886,248
Employer contributions	(604,014)	(737,940)
Accrued benefit liability - June 30	\$ 9,901,753	\$ 9,584,436
Components of net benefit expense		
Service cost	\$ 753,490	\$ 713,628
Interest cost	244,909	244,589
Amortization of net actuarial (gain) loss	(77,068)	(71,969)
Net benefit expense	\$ 921,331	\$ 886,248

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

	2019	2018
Discount rate - April 1	2.75%	2.75%
Discount rate - March 31	2.50%	2.75%
Long term salary growth - April 1	2.50% + seniority	2.50% + seniority
Long term salary growth - March 31	2.50% + seniority	2.50% + seniority
Expected avg. remaining service lifetime (EARS�) - March 31	10.1	9.7

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2019

11. Other liabilities

	2019	2018
Accrued vacation payable	\$ 1,324,988	\$ 1,302,705
Benefits payable	7,625,135	6,976,235
Wages payable	742,750	694,713
Other payables	304,364	480,424
Total other liabilities	\$ 9,997,237	\$ 9,454,077

12. Tangible capital assets

	2019	2018
Net Book Value		
Sites	\$ 53,654,361	\$ 53,782,634
Buildings	208,475,874	210,494,440
Buildings - WIP	35,000,550	4,986,036
Computer hardware	8,919,863	9,132,134
Computer software	15,462	22,031
Furniture & equipment	5,899,680	5,837,869
Vehicles	5,782,383	4,413,069
Total	\$ 317,748,173	\$ 288,668,213

	Balance at July 1, 2018	Additions	Disposals	Net WIP Transfer	Balance at June 30, 2019
Cost					
Sites	\$ 53,782,634	\$ 79,181	\$ (207,454)	\$ -	\$ 53,654,361
Buildings	378,013,175	6,531,527	(249,075)	-	384,295,627
Buildings - WIP	4,986,036	30,014,514	-	-	35,000,550
Computer hardware	14,333,217	2,654,372	(2,510,304)	-	14,477,285
Computer software	32,841	-	-	-	32,841
Furniture & equipment	10,828,123	1,144,624	(1,713,692)	-	10,259,055
Vehicles	7,249,237	2,094,238	(457,100)	-	8,886,375
Total	\$ 469,225,263	\$ 42,518,456	\$ (5,137,625)	\$ -	\$ 506,606,094
Acc. Amortization					
Buildings	\$ 167,518,735	\$ 8,514,102	\$ (213,084)	\$ -	\$ 175,819,753
Computer hardware	5,201,083	2,866,643	(2,510,304)	-	5,557,422
Computer software	10,810	6,569	-	-	17,379
Furniture & equipment	4,990,254	1,082,813	(1,713,692)	-	4,359,375
Vehicles	2,836,168	724,924	(457,100)	-	3,103,992
Total	\$ 180,557,050	\$ 13,195,051	\$ (4,894,180)	\$ -	\$ 188,857,921

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2019

12. Tangible capital assets (*continued*)

	Balance at July 1, 2017	Additions	Disposals	Net WIP Transfer	Balance at June 30, 2018
Cost					
Sites	\$ 54,631,250	\$ 82,963	\$ (931,579)	\$ -	\$ 53,782,634
Buildings	362,718,161	12,528,032	(660,385)	3,427,367	378,013,175
Buildings - WIP	3,427,367	4,986,036	-	(3,427,367)	4,986,036
Computer hardware	13,099,980	4,539,596	(3,306,359)	-	14,333,217
Computer software	46,718	5,206	(19,083)	-	32,841
Furniture & equipment	10,458,463	1,803,684	(1,434,024)	-	10,828,123
Vehicles	7,635,653	629,596	(1,016,012)	-	7,249,237
Total	\$ 452,017,592	\$ 24,575,113	\$ (7,367,442)	\$ -	\$ 469,225,263
Acc. Amortization					
Buildings	\$ 159,654,597	\$ 8,154,814	\$ (290,676)	\$ -	\$ 167,518,735
Computer hardware	5,887,446	2,619,996	(3,306,359)	-	5,201,083
Computer software	20,549	9,344	(19,083)	-	10,810
Furniture & equipment	5,378,431	1,045,847	(1,434,024)	-	4,990,254
Vehicles	3,088,615	763,565	(1,016,012)	-	2,836,168
Total	\$ 174,029,638	\$ 12,593,566	\$ (6,066,154)	\$ -	\$ 180,557,050

Buildings - WIP having a value of \$35,000,550 (2018 - \$4,986,036) has not been amortized. Amortization of these assets will commence when the assets are put in service.

13. Prepaid expenses

	2019	2018
Prepaid software licensing	\$ 264,966	\$ 161,627

14. Disposal of site

During the year, the School District disposed of property located on Berry Road in the District of Lake Country, BC. The land and building was funded by both the District and Ministry of Education so the corresponding gain on disposal will be recorded in both Ministry of Education restricted capital (75%) and local capital (25%). Details of the recording of the disposition is as follows:

Net proceeds	\$	1,812,756
Net book value		(243,445)
Ministry of Education restricted capital		(1,359,566)
Gain on sale of property	\$	<u>209,745</u>

15. Employee pension plans

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan, jointly trustee pension plans. The boards of trustees for these plans represent plan members and employers, and are responsible for the management of the pension plan including investment of the assets and administration of benefits. The pension plans are multi-employer defined benefit pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2017, the Teachers' Pension Plan has about 46,000 active members from school districts and approximately 38,000 retired members from school districts. As at December 31, 2017, the Municipal Plan has about 197,000 active contributors, 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 actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry age normal cost method, which produces the long term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuation of the Teachers' Pension Plan as at December 31, 2017 indicated a \$1,656 million surplus for basic pension benefits on a going concern basis. As a result of the 2017 basic account actuarial valuation surplus, plan enhancements and contribution rate adjustments were made; the remaining \$644 million surplus was transferred to the rate stabilization account. The next valuation for the Teachers' Pension Plan will be as at December 31, 2020, with results available in 2021.

The most recent valuation for the Municipal Pension Plan as at December 31, 2015 indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rate remained unchanged. The next valuation will be as at December 31, 2018 with results available in 2019.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the 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, assets and cost to individual employers participating in the plan. The School District paid \$18,457,877 (2018 - \$19,220,290) for employer contributions to these plans in the year ended June 30, 2019.

School District No. 23 (Central Okanagan)
Notes to the Financial Statements
June 30, 2019

16. Internally restricted surplus - operating fund

	2019	2018
Internally restricted (appropriated) by Board for:		
Appropriated for next year's budget	\$ 2,642,193	\$ 2,917,346
Net school surpluses	727,309	1,080,305
Targeted aboriginal program	274,503	402,302
CUPE training funds	121,161	164,119
Comprehensive privacy and security foundation	-	100,000
Energy manager shared service program	150,370	82,205
Trades grant	-	27,075
WCB core audit funds	49,000	39,000
Trustee travel	21,528	33,928
Apprenticeship program	37,430	-
International field trip	-	23,400
Subtotal (internally restricted)	4,023,494	4,869,680
Unrestricted operating surplus	1,866,565	2,519,656
Total available for future operations	\$ 5,890,059	\$ 7,389,336

17. Expense by object

	2019	2018
Salaries and benefits	\$ 208,149,821	\$ 197,519,797
Services and supplies	32,465,723	32,117,633
Amortization on tangible capital assets	13,195,051	12,593,564
Total expenses by object	\$ 253,810,595	\$ 242,230,994

18. Interfund transfers

Inter-fund transfers between operating, special purpose and capital funds are for the year ended June 30, 2019 were as follows:

- Transfers in the amount of \$703,672 (2018 - \$567,351) were made from the Special Purpose Funds to the Capital Fund for capital asset purchases funded by the Special Purpose Funds.
- Transfers in the amount of \$732,842 (2018 - \$1,050,069) were made from the Operating Fund to the Capital Fund for capital asset purchases funded by the Operating Fund.
- Transfers in the amount of \$3,178,413 (2018 - \$4,000,000) were made from Local Capital within the Operating fund to the Capital Fund for capital asset purchases funded by Local Capital.

19. 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 all of these entities, unless disclosed separately, are generally considered to be in the normal course of operations and are recorded at the exchange amount.

20. Contractual obligations

During the year, the School District has entered into several contractual obligations including:

- Construction contracts, relating to new middle schools in both the Upper Mission and Lake Country, as well, bus and Annual Facilities purchases, resulting in commitments of \$34,135,768 at June 30, 2019 (2018 - \$61,687,838).
- These commitments will be funded by bylaw capital through the Province of British Columbia and will become liabilities in the future when the terms of the contracts are met.

21. Contingencies

The School District is involved in certain legal actions. Some of these legal actions are managed and covered by the School District, School's Protection Program. The outcome of these matters cannot be determined at this time. In the event that any claims are successful, it is management's opinion that the settlements of such claims would not have a material effect on the financial position of the School District. The resulting loss to the School District, if any, will be recorded in the period in which it is determinable.

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. As at June 30, 2019, the liability is not reasonably determinable and accordingly, the fair value of the liability for asbestos removal or disposal will be recognized in the period in which it is incurred.

The School District has two letters of credit with the Royal Bank of Canada in the amounts of \$428,172, payable to the City of Kelowna, and \$35,000, payable to the Rutland Waterworks District. The City of Kelowna letter of credit was required in connection with the completion of works and services relating to the new administration office located at 1040 Hollywood Road. This letter of credit was issued on December 6, 2017. The Rutland Waterworks District letter of credit was necessary to cover hydrant installation and geoexchange improvements for the new administration office and was issued on April 5, 2017. This letter of credit was reduced to \$15,000 on June 13, 2019.

22. Subsequent event

Subsequent to June 30, 2019, the School District disposed of its interest in a 6 acre parcel of land located in the Kettle Valley neighbourhood of Kelowna, BC for \$650,000. This interest was originally transferred to the School District as satisfaction in full for the balance of school site acquisition charges owed to the School District for the development of this land.

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.

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 cash equivalents, accounts receivable and portfolio investments.

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

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash deposits and investments as they are placed with the Royal Bank of Canada and the School District invests solely in fixed income and money market securities. All bonds must have a 'BBB' or better credit rating.

Market risk

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

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. It is management's opinion that the School District is not exposed to significant currency risk, as amounts held and purchases made in foreign currency are insignificant.

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

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. It is management's opinion that the School District is not exposed to significant liquidity risk, as cash flows are guaranteed by the Ministry of Education.

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

24. 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.

25. Comparative figures

Certain of the prior year's figures have been reclassified to conform with the current year's presentation.

26. Budget figures

Budget figures included in the financial statements are the original planned budget approved by the Board through the adoption of an annual budget on June 27, 2018. While PSAS require the presentation of the originally planned budget, an amended budget based on more accurate enrollment numbers was approved by the Board and filed with the Ministry of Education on February 13, 2019. Significant changes between the original and amended budget are as follows:

	Amended Annual Budget	Annual Budget	Change
Revenue			
Provincial Grants	\$ 225,605,899	\$ 221,825,277	\$ 3,780,622
Tuition	5,600,000	5,600,000	-
Other Revenue	11,074,130	11,007,995	66,135
Investment Income	650,000	890,500	(240,500)
Amortization of Deferred Cap Revenue	8,340,880	8,192,707	148,173
Total Revenue	\$ 251,270,909	\$ 247,516,479	\$ 3,754,430
Expense			
Instruction	\$ 208,084,419	\$ 204,622,137	\$ 3,462,282
District Administration	6,270,721	6,173,486	97,235
Operations and Maintenance	36,546,004	36,637,336	(91,332)
Transportation and Housing	4,044,253	4,043,149	1,104
Total Expense	\$ 254,945,397	\$ 251,476,108	\$ 3,469,289
Net Revenue (Expense)	\$ (3,674,488)	\$ (3,959,629)	\$ 285,141
Budget Allocation of Surplus (Deficit)	4,869,680	4,239,028	630,652
Budget Surplus (Deficit), for the year	\$ 1,195,192	\$ 279,399	\$ 915,793

School District No. 23 (Central Okanagan)

Schedule 1 (Unaudited)

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

	Operating Fund	Special Purpose Fund	Capital Fund	2019 Actual	2018 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	7,389,336		106,946,539	114,335,875	109,171,127
Changes for the year					
Surplus (Deficit) for the year	2,411,978	703,672	(4,418,182)	(1,302,532)	5,164,748
Interfund Transfers					
Tangible Capital Assets Purchased	(732,842)	(703,672)	1,436,514	-	
Local Capital	(3,178,413)		3,178,413	-	
Net Changes for the year	(1,499,277)	-	196,745	(1,302,532)	5,164,748
Accumulated Surplus (Deficit), end of year - Statement 2	5,890,059	-	107,143,284	113,033,343	114,335,875
Accumulated Remeasurement Gains (Losses) - Statement 3	1,313,169			1,313,169	750,978
	7,203,228	-	107,143,284	114,346,512	115,086,853

School District No. 23 (Central Okanagan)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2019

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	204,244,457	207,911,121	198,814,251
Other	604,928	748,352	695,250
Tuition	5,600,000	5,423,538	5,886,182
Other Revenue	3,132,995	3,334,550	3,049,887
Rentals and Leases	575,000	693,048	613,124
Investment Income	800,000	486,612	859,731
Total Revenue	214,957,380	218,597,221	209,918,425
Expenses			
Instruction	181,161,096	182,934,768	174,843,957
District Administration	6,173,486	6,271,205	5,737,562
Operations and Maintenance	24,044,336	22,457,434	20,617,258
Transportation and Housing	4,043,149	4,521,836	4,178,802
Total Expense	215,422,067	216,185,243	205,377,579
Operating Surplus (Deficit) for the year	(464,687)	2,411,978	4,540,846
Budgeted Appropriation (Retirement) of Surplus (Deficit)	4,239,028		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(1,395,928)	(732,842)	(1,050,069)
Local Capital	(2,378,413)	(3,178,413)	(4,000,000)
Total Net Transfers	(3,774,341)	(3,911,255)	(5,050,069)
Total Operating Surplus (Deficit), for the year	-	(1,499,277)	(509,223)
Operating Surplus (Deficit), beginning of year		7,389,336	7,898,559
Operating Surplus (Deficit), end of year		5,890,059	7,389,336
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 16)		4,023,494	4,869,680
Unrestricted		1,866,565	2,519,656
Total Operating Surplus (Deficit), end of year		5,890,059	7,389,336

School District No. 23 (Central Okanagan)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2019

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	203,079,126	205,949,625	196,417,663
ISC/LEA Recovery	(1,057,995)	(1,094,811)	(1,034,101)
Other Ministry of Education Grants			
Pay Equity	1,238,323	1,238,323	1,238,323
Funding for Graduated Adults	15,000	108,890	
Transportation Supplement	600,000	600,000	600,000
Economic Stability Dividend		259,954	134,530
Return of Administrative Savings			967,983
Carbon Tax Grant	120,003	165,522	164,666
Employer Health Tax Grant		517,658	
Strategic Priorities - Mental Health Grant		30,300	
Support Staff Benefits Grant		10,816	
BCTEA - LEA Capacity Building Grant		6,850	
FSA & Exam		27,292	27,292
Other		5,000	27,895
Salary Differential		85,702	
Shared Energy Manager	250,000		200,000
Cohesive Data			70,000
Total Provincial Grants - Ministry of Education	204,244,457	207,911,121	198,814,251
Provincial Grants - Other	604,928	748,352	695,250
Tuition			
International and Out of Province Students	5,600,000	5,423,538	5,886,182
Total Tuition	5,600,000	5,423,538	5,886,182
Other Revenues			
Other School District/Education Authorities	525,000	591,650	715,022
LEA Funding from First Nations	1,057,995	1,094,811	1,034,101
Miscellaneous			
Transportation Fees	900,000	819,103	486,964
Wage Recoveries	300,000	353,162	339,943
City of Kelowna	40,000	40,000	40,000
District of Lake Country	70,000	70,000	71,981
Other	240,000	365,824	361,876
Total Other Revenue	3,132,995	3,334,550	3,049,887
Rentals and Leases	575,000	693,048	613,124
Investment Income	800,000	486,612	859,731
Total Operating Revenue	214,957,380	218,597,221	209,918,425

School District No. 23 (Central Okanagan)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object
Year Ended June 30, 2019

	2019 Budget \$	2019 Actual \$	2018 Actual \$
Salaries			
Teachers	97,405,418	97,553,838	92,711,135
Principals and Vice Principals	11,302,073	11,532,441	10,950,478
Educational Assistants	14,479,605	15,181,643	14,107,613
Support Staff	20,838,024	20,718,076	19,073,882
Other Professionals	3,042,586	3,129,848	2,984,128
Substitutes	6,665,887	6,663,623	6,664,739
Total Salaries	153,733,593	154,779,469	146,491,975
Employee Benefits	38,521,514	38,367,891	36,509,487
Total Salaries and Benefits	192,255,107	193,147,360	183,001,462
Services and Supplies			
Services	5,289,439	5,351,555	5,323,378
Student Transportation	391,335	377,037	354,938
Professional Development and Travel	1,992,673	2,004,203	1,912,494
Rentals and Leases	1,317,000	131,203	136,573
Dues and Fees	396,500	428,871	421,885
Insurance	610,000	711,916	590,220
Supplies	9,468,674	10,363,854	9,993,256
Utilities	3,701,339	3,669,244	3,643,373
Total Services and Supplies	23,166,960	23,037,883	22,376,117
Total Operating Expense	215,422,067	216,185,243	205,377,579

School District No. 23 (Central Okanagan)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2019

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	80,726,204	831,672	319,088	1,243,924		5,840,035	88,960,923
1.03 Career Programs	751,814		63,330	323,527		32,101	1,170,772
1.07 Library Services	1,810,650	223,476		1,207,269	94,910	5,477	3,341,782
1.08 Counselling	2,472,880					19,110	2,491,990
1.10 Special Education	10,303,262	753,489	12,869,921	828,029		506,230	25,260,931
1.30 English Language Learning	788,479			66,339		3,315	858,133
1.31 Aboriginal Education	579,050	127,301	1,929,304	41,724		28,455	2,705,834
1.41 School Administration		8,850,324		3,358,489		56,414	12,265,227
1.62 International and Out of Province Students	121,499	147,906		47,649	260,971	8,553	586,578
Total Function 1	97,553,838	10,934,168	15,181,643	7,116,950	355,881	6,499,690	137,642,170
4 District Administration							
4.11 Educational Administration		327,935		189,360	564,328	130,127	1,211,750
4.40 School District Governance					141,531		141,531
4.41 Business Administration		270,338		947,026	1,167,616	33,806	2,418,786
Total Function 4	-	598,273	-	1,136,386	1,873,475	163,933	3,772,067
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				195,621	539,172		734,793
5.50 Maintenance Operations				8,990,442	88,685		9,079,127
5.52 Maintenance of Grounds				838,726			838,726
5.56 Utilities				118,952	172,809		291,761
Total Function 5	-	-	-	10,143,741	800,666	-	10,944,407
7 Transportation and Housing							
7.41 Transportation and Housing Administration				163,108	99,826		262,934
7.70 Student Transportation				2,157,891			2,157,891
Total Function 7	-	-	-	2,320,999	99,826	-	2,420,825
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	97,553,838	11,532,441	15,181,643	20,718,076	3,129,848	6,663,623	154,779,469

School District No. 23 (Central Okanagan)

Operating Expense by Function, Program and Object

Year Ended June 30, 2019

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2019 Actual	2019 Budget	2018 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	88,960,923	21,515,059	110,475,982	8,042,365	118,518,347	118,240,666	112,770,291
1.03 Career Programs	1,170,772	314,336	1,485,108	100,021	1,585,129	1,642,294	1,544,227
1.07 Library Services	3,341,782	884,854	4,226,636	501,016	4,727,652	4,985,265	4,939,506
1.08 Counselling	2,491,990	607,415	3,099,405	3,589	3,102,994	3,626,153	3,163,733
1.10 Special Education	25,260,931	6,797,828	32,058,759	1,089,183	33,147,942	31,393,977	31,526,875
1.30 English Language Learning	858,133	206,490	1,064,623	35,918	1,100,541	998,192	917,201
1.31 Aboriginal Education	2,705,834	706,815	3,412,649	284,818	3,697,467	3,630,120	3,141,905
1.41 School Administration	12,265,227	2,746,141	15,011,368	67,456	15,078,824	14,363,199	14,743,024
1.62 International and Out of Province Students	586,578	130,871	717,449	1,258,423	1,975,872	2,281,230	2,097,195
Total Function 1	137,642,170	33,909,809	171,551,979	11,382,789	182,934,768	181,161,096	174,843,957
4 District Administration							
4.11 Educational Administration	1,211,750	282,452	1,494,202	334,433	1,828,635	1,784,485	1,767,981
4.40 School District Governance	141,531	3,429	144,960	162,895	307,855	309,007	262,879
4.41 Business Administration	2,418,786	568,426	2,987,212	1,147,503	4,134,715	4,079,994	3,706,702
Total Function 4	3,772,067	854,307	4,626,374	1,644,831	6,271,205	6,173,486	5,737,562
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	734,793	170,461	905,254	598,221	1,503,475	1,440,173	1,351,213
5.50 Maintenance Operations	9,079,127	2,517,615	11,596,742	3,125,977	14,722,719	16,191,490	13,357,768
5.52 Maintenance of Grounds	838,726	167,481	1,006,207	449,581	1,455,788	1,410,262	1,281,699
5.56 Utilities	291,761	60,129	351,890	4,423,562	4,775,452	5,002,411	4,626,578
Total Function 5	10,944,407	2,915,686	13,860,093	8,597,341	22,457,434	24,044,336	20,617,258
7 Transportation and Housing							
7.41 Transportation and Housing Administration	262,934	54,750	317,684	2,358	320,042	325,578	309,200
7.70 Student Transportation	2,157,891	633,339	2,791,230	1,410,564	4,201,794	3,717,571	3,869,602
Total Function 7	2,420,825	688,089	3,108,914	1,412,922	4,521,836	4,043,149	4,178,802
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	154,779,469	38,367,891	193,147,360	23,037,883	216,185,243	215,422,067	205,377,579

School District No. 23 (Central Okanagan)

Schedule of Special Purpose Operations

Year Ended June 30, 2019

Schedule 3 (Unaudited)

	2019 Budget	2019 Actual	2018 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	16,975,892	17,241,496	16,662,719
Other Revenue	7,300,000	7,873,043	8,017,283
Investment Income	500	17,231	898
Total Revenue	<u>24,276,392</u>	<u>25,131,770</u>	<u>24,680,900</u>
Expenses			
Instruction	23,461,041	24,428,098	24,113,549
Total Expense	<u>23,461,041</u>	<u>24,428,098</u>	<u>24,113,549</u>
Special Purpose Surplus (Deficit) for the year	<u>815,351</u>	<u>703,672</u>	<u>567,351</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(815,351)	(703,672)	(567,351)
Total Net Transfers	<u>(815,351)</u>	<u>(703,672)</u>	<u>(567,351)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>

School District No. 23 (Central Okanagan)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2019

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	361,094	-	30,187	91,684	3,362,383	-	-	-	40,221
Add: Restricted Grants									
Provincial Grants - Ministry of Education	785,351	786,857				256,000	75,950	366,595	1,241,934
Other					7,990,949				1,581
Investment Income	14,192								
	799,543	786,857	-	-	7,990,949	256,000	75,950	366,595	1,243,515
Less: Allocated to Revenue	759,402	711,638	8,122	91,684	7,873,043	256,000	75,950	343,695	1,268,991
Recovered									
Deferred Revenue, end of year	401,235	75,219	22,065	-	3,480,289	-	-	22,900	14,745
Revenues									
Provincial Grants - Ministry of Education	745,210	711,638	8,122	91,684		256,000	75,950	343,695	1,267,410
Other Revenue					7,873,043				1,581
Investment Income	14,192								
	759,402	711,638	8,122	91,684	7,873,043	256,000	75,950	343,695	1,268,991
Expenses									
Salaries					55,894		46,950	78,250	53,993
Teachers									
Educational Assistants		601,774							
Support Staff				28,991		192,626			
Other Professionals									
Substitutes		1,085						82,346	
	-	602,859	-	28,991	55,894	192,626	46,950	160,596	53,993
Employee Benefits		108,779		6,028	13,750	46,827	11,550	19,250	13,283
Services and Supplies	66,851			56,665	7,803,399	16,547	17,450	160,850	1,201,715
	66,851	711,638	-	91,684	7,873,043	256,000	75,950	340,696	1,268,991
Net Revenue (Expense) before Interfund Transfers	692,551	-	8,122	-	-	-	-	2,999	-
Interfund Transfers									
Tangible Capital Assets Purchased	(692,551)		(8,122)					(2,999)	-
	(692,551)	-	(8,122)	-	-	-	-	(2,999)	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 23 (Central Okanagan)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2019

Schedule 3A (Unaudited)

	Coding and Curriculum Implementation	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	Provincial Resource Program	TOTAL
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	23,164	-	-	37,108	4,706	3,950,547
Add: Restricted Grants						
Provincial Grants - Ministry of Education		616,135	12,916,104	10,650	177,423	17,232,999
Other						7,990,949
Investment Income				1,458		17,231
	-	616,135	12,916,104	12,108	177,423	25,241,179
Less: Allocated to Revenue	23,164	616,135	12,916,104	12,108	175,734	25,131,770
Recovered				37,108		37,108
Deferred Revenue, end of year	-	-	-	-	6,395	4,022,848
Revenues						
Provincial Grants - Ministry of Education	23,164	616,135	12,916,104	10,650	175,734	17,241,496
Other Revenue						7,873,043
Investment Income				1,458		17,231
	23,164	616,135	12,916,104	12,108	175,734	25,131,770
Expenses						
Salaries						
Teachers			10,374,199	12,108	89,839	10,711,233
Educational Assistants						601,774
Support Staff		96,250				288,876
Other Professionals						28,991
Substitutes		473,510			390	557,331
	-	569,760	10,374,199	12,108	90,229	12,188,205
Employee Benefits		18,907	2,541,905		21,374	2,801,653
Services and Supplies	23,164	27,468			64,131	9,438,240
	23,164	616,135	12,916,104	12,108	175,734	24,428,098
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	703,672
Interfund Transfers						
Tangible Capital Assets Purchased						(703,672)
	-	-	-	-	-	(703,672)
Net Revenue (Expense)	-	-	-	-	-	-

School District No. 23 (Central Okanagan)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2019

	2019 Budget	2019 Actual			2018 Actual
	\$	Invested in Tangible Capital Assets	Local Capital	Fund Balance	\$
Revenues					
Provincial Grants					
Ministry of Education		79,181		79,181	27,241
Other Revenue			53,360	53,360	87,499
Investment Income	90,000		95,906	95,906	90,262
Gain (Loss) on Disposal of Tangible Capital Assets		209,745		209,745	4,398,712
Amortization of Deferred Capital Revenue	8,192,707	8,340,880		8,340,880	8,192,707
Total Revenue	8,282,707	8,629,806	149,266	8,779,072	12,796,421
Expenses					
Operations and Maintenance			2,203	2,203	146,304
Amortization of Tangible Capital Assets					
Operations and Maintenance	12,593,000	13,195,051		13,195,051	12,593,566
Total Expense	12,593,000	13,195,051	2,203	13,197,254	12,739,870
Capital Surplus (Deficit) for the year	(4,310,293)	(4,565,245)	147,063	(4,418,182)	56,551
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	2,211,279	1,436,514		1,436,514	1,617,420
Local Capital	2,378,413		3,178,413	3,178,413	4,000,000
Total Net Transfers	4,589,692	1,436,514	3,178,413	4,614,927	5,617,420
Other Adjustments to Fund Balances					
District Portion of Proceeds on Disposal		(453,190)	453,190	-	
Tangible Capital Assets Purchased from Local Capital		3,605,598	(3,605,598)	-	
Total Other Adjustments to Fund Balances		3,152,408	(3,152,408)	-	
Total Capital Surplus (Deficit) for the year	279,399	23,677	173,068	196,745	5,673,971
Capital Surplus (Deficit), beginning of year		104,506,262	2,440,277	106,946,539	101,272,568
Capital Surplus (Deficit), end of year		104,529,939	2,613,345	107,143,284	106,946,539

School District No. 23 (Central Okanagan)

Tangible Capital Assets

Year Ended June 30, 2019

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	53,782,634	378,013,175	10,828,123	7,249,237	32,841	14,333,217	464,239,227
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	79,181	4,767,750	363,668	2,022,550			7,233,149
Deferred Capital Revenue - Other			228,681				228,681
Operating Fund		230,276	308,763			193,803	732,842
Special Purpose Funds		692,551	8,122			2,999	703,672
Local Capital		840,950	235,390	71,688		2,457,570	3,605,598
	79,181	6,531,527	1,144,624	2,094,238	-	2,654,372	12,503,942
Decrease:							
Disposed of	207,454	249,075					456,529
Deemed Disposals			1,713,692	457,100		2,510,304	4,681,096
	207,454	249,075	1,713,692	457,100	-	2,510,304	5,137,625
Cost, end of year	53,654,361	384,295,627	10,259,055	8,886,375	32,841	14,477,285	471,605,544
Work in Progress, end of year		35,000,550					35,000,550
Cost and Work in Progress, end of year	53,654,361	419,296,177	10,259,055	8,886,375	32,841	14,477,285	506,606,094
Accumulated Amortization, beginning of year		167,518,735	4,990,254	2,836,168	10,810	5,201,083	180,557,050
Changes for the Year							
Increase: Amortization for the Year		8,514,102	1,082,813	724,924	6,569	2,866,643	13,195,051
Decrease:							
Disposed of		213,084					213,084
Deemed Disposals			1,713,692	457,100		2,510,304	4,681,096
		213,084	1,713,692	457,100	-	2,510,304	4,894,180
Accumulated Amortization, end of year		175,819,753	4,359,375	3,103,992	17,379	5,557,422	188,857,921
Tangible Capital Assets - Net	53,654,361	243,476,424	5,899,680	5,782,383	15,462	8,919,863	317,748,173

School District No. 23 (Central Okanagan)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2019

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	4,986,036				4,986,036
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	30,014,514				30,014,514
	30,014,514	-	-	-	30,014,514
Net Changes for the Year	30,014,514	-	-	-	30,014,514
Work in Progress, end of year	35,000,550	-	-	-	35,000,550

School District No. 23 (Central Okanagan)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2019

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	179,143,340	4,530,237	287,006	183,960,583
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	7,153,968	25,944	202,737	7,382,649
	7,153,968	25,944	202,737	7,382,649
Decrease:				
Amortization of Deferred Capital Revenue	8,101,396	156,973	82,511	8,340,880
	8,101,396	156,973	82,511	8,340,880
Net Changes for the Year	(947,428)	(131,029)	120,226	(958,231)
Deferred Capital Revenue, end of year	178,195,912	4,399,208	407,232	183,002,352
Work in Progress, beginning of year				-
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	30,014,514			30,014,514
	30,014,514	-	-	30,014,514
Net Changes for the Year	30,014,514	-	-	30,014,514
Work in Progress, end of year	30,014,514	-	-	30,014,514
Total Deferred Capital Revenue, end of year	208,210,426	4,399,208	407,232	213,016,866

School District No. 23 (Central Okanagan)

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

Schedule 4D (Unaudited)

	Bylaw Capital \$	MEd Restricted Capital \$	Other Provincial Capital \$	Land Capital \$	Other Capital \$	Total \$
Balance, beginning of year	21,185	-	43,150	2,449,357		2,513,692
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	37,316,038					37,316,038
Provincial Grants - Other			12,372			12,372
Other					202,737	202,737
Investment Income				96,263		96,263
MEd Restricted Portion of Proceeds on Disposal		1,359,566				1,359,566
School Site Acquisition Charges				1,308,367		1,308,367
	37,316,038	1,359,566	12,372	1,404,630	202,737	40,295,343
Decrease:						
Transferred to DCR - Capital Additions	7,153,968		25,944		202,737	7,382,649
Transferred to DCR - Work in Progress	30,014,514					30,014,514
Transferred to Revenue - Site Purchases	79,181					79,181
	37,247,663	-	25,944	-	202,737	37,476,344
Net Changes for the Year	68,375	1,359,566	(13,572)	1,404,630	-	2,818,999
Balance, end of year	89,560	1,359,566	29,578	3,853,987	-	5,332,691

Central Okanagan Public Schools
Statement of Financial Information (SOFI)
For the year ended June 30, 2019

SCHEDULE OF DEBT

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

Central Okanagan Public Schools
Statement of Financial Information (SOFI)
For the year ended June 30, 2019

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

Central Okanagan Public Schools has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Central Okanagan Public Schools
Statement of Financial Information (SOFI)
For the year ended June 30, 2019

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between Central Okanagan Public Schools and its non-unionized employees during the 2018/2019 fiscal year.

Central Okanagan Public Schools

**Statement of Financial Information (SOFI)
For the year ended June 30, 2019**

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

- The Schedule of Remuneration and Expenses is prepared on a cash basis and salary and benefits in the financial statements are on an accrual basis.
 - Payments to benefit providers include amounts shown as remuneration on the Schedule of Remuneration and Expenses.
-

School District No. 23 (Central Okanagan)
Elected Officials Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Remuneration	Expenses
Baxter, Moyra A.	\$ 22,540	\$ 10,253
Bowman, Norah	13,075	3,528
Butler, Deb	6,710	1,718
Cacchioni, Rolli D.	19,946	2,125
Desrosiers, Chantelle	13,075	4,474
Fraser, Julia	20,341	6,711
Geistlinger, Amy	13,075	4,064
Gorman, Chris	6,360	110
Mossman, Lee	6,710	0
Tiede, Lee-Ann R.	19,786	3,071
	<u>\$ 141,619</u>	<u>\$ 36,054</u>

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Adamson, Jennifer	Teacher	\$ 85,077	\$ -
Adamson, Shelley	Teacher	77,860	-
Aeckersberg, Al	Teacher	77,860	197
Aeckersberg, Lois	Teacher	77,860	-
Aitken, Cory	Teacher	86,802	-
Alexander, Hugh	Principal	130,602	5,407
Ali, Leanne	Teacher	76,828	310
Allardyce, Patrick	Teacher	81,953	-
Altwasser, Karen	Teacher	85,687	80
Angle, Karen	Teacher	83,200	39
Anjos, Jessica	Vice Principal	108,598	4,936
Apps, Michelle	Teacher	84,936	-
Arcand, Gisele	Teacher	84,983	-
Arlt, Lorna	Teacher	77,860	158
Armstrong, Jay	Assistant Energy & Sustainability Manager	85,481	14,858
Ashley, Jessica	Teacher	85,334	641
Ashman, Kyla	Teacher	81,953	881
Atkins, Jarret	Vice Principal	106,156	2,444
Atkinson, Lora	Teacher	85,334	-
Auclair, Kevin	Teacher	121,169	2,663
Augustin, Cyril	Teacher	77,678	-
Austin, Rebecca	Teacher	76,899	1,548
Aviani, Rob	Vice Principal	111,922	11,849
Aymont, Nancy	Teacher	89,820	668
Babcock, Kyla	Vice Principal	111,993	3,305
Bach, Spencer	Teacher	77,860	-
Baerg, Elizabeth	Teacher	75,151	-
Baggett, Camille	Teacher	89,820	-
Bailey, Gail	Teacher	89,820	413
Baines, Jeryd	Teacher	85,466	301
Baker, Kevin	Teacher	85,303	-
Bakker, Phil	Teacher	89,820	-
Balkenhol, Jeff	Teacher	88,050	-
Banting, Darren	Teacher	78,098	-
Baruta, Rod	Principal	127,146	6,677
Basdeo, Kristen	Teacher	77,860	46
Bassett-Smith, Carolyn	Teacher	77,265	-
Bauer, Laurie	Teacher	82,343	-
Bauhart, Susan	Teacher	75,116	-
Beach, Rhonda	Teacher	81,803	-
Beaman Green, Heidi	Teacher	77,462	699
Beath, Lita	Teacher	77,764	-
Beaudoin, Wendy	Teacher	87,376	35
Beaudry, Terry	Deputy Superintendent	179,437	20,278
Bedard, Marie-Josée	Principal	121,169	5,460
Beetlestone, August	Teacher	81,953	77
Begg, Jeffrey	Teacher	84,933	1,402
Begley, Teresa	Teacher	85,334	-
Bell, Charmaine	Teacher	83,046	303
Bellman, Shane	Teacher	81,953	30
Bencze, Maureen	Teacher	84,984	61
Benzer, Jill	Teacher	83,390	-
Berg, Mary	Vice Principal	106,289	6,294
Bergen, Susan	Principal	123,800	2,835
Bernhardsson, Arnar	Teacher	85,823	2,722
Bertoia, Michael	Teacher	81,755	35
Birkeland, Jared	Principal	124,190	4,507
Birkeland, Marnie	Teacher	91,870	8,727
Bischoff, Russ	Vice Principal	114,554	3,088

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Bishop, Melissa	Teacher	\$ 83,390	\$ -
Bishop, Sonia	Teacher	77,860	-
Blake, Bronwyn	Teacher	87,261	-
Blake, Lynn	Teacher	87,784	-
Blancher, Wendy	Teacher	77,860	-
Blaskovits, Tobias	Teacher	91,480	2,674
Boal, Jennifer	Teacher	77,407	-
Boback, Bob	Teacher	93,686	3,277
Bodnar, Geoffrey	Teacher	92,468	-
Boersma, Justin	Teacher	85,896	-
Bone, Alistair	Teacher	87,831	46
Bothe, Cindy	Teacher	87,575	-
Boulanger, Mike	Teacher	87,774	46
Bourdon, Jeremy	Teacher	85,334	-
Bracken, Shannon	Teacher	86,599	671
Brew, Stacey	Teacher	77,463	-
Bridges, Roger	Teacher	95,258	223
Briggs, Wendy	Principal	123,800	4,175
Briker, Peter	Teacher	85,334	-
Britton, Audra	Teacher	75,226	-
Broadhurst, Anna	Teacher	85,334	-
Broderick, Kelly	Teacher	76,046	46
Brown, Daphne	Teacher	87,567	468
Brown, Scott	Vice Principal	94,699	3,114
Brown, Susan	Teacher	82,705	-
Bruce, Jesse	Principal	117,992	3,677
Bruckal, Kumiko	Teacher	82,841	-
Brunel, Daniel	Teacher	77,813	-
Buchanan, Kimberly	Teacher	76,805	1,411
Buehner, Dawn	Teacher	78,163	1,063
Bulatovich, Jody	Teacher	77,685	-
Burdeniuk, Michael	Teacher	81,953	525
Burton, Erin	Teacher	77,860	1,200
Cahill, Silva	Teacher	79,954	-
Caillaud, Louise	Teacher	77,860	-
Callaghan, Suzanne	Teacher	77,860	1,302
Cameron, Marie	Teacher	85,542	400
Cameron, Tami	Teacher	87,337	2,904
Campbell, Laurie	Teacher	85,334	681
Campbell, Luke	Principal	117,830	2,142
Capozzi, Brenda	Teacher	77,624	-
Carlson, Thomas	Teacher	77,860	-
Carmichael, Delta	Assistant Secretary-Treasurer	127,679	3,077
Carroll, Mellissa	Teacher	78,593	46
Carter, Chris	Teacher	80,358	46
Carter, Karie	Teacher	77,860	-
Carter, Wendy	Teacher	81,660	-
Casorso, Graeme	Teacher	79,742	-
Cassan, Robyn	Teacher	85,331	-
Catton, Christina	Teacher	88,925	-
Cavezza, Dave	District Health & Safety Manager	87,866	2,745
Cescon, Tony	Teacher	83,536	-
Challmie, Mondy	Teacher	85,334	480
Chan, Edward	Teacher	91,003	71
Charland, Cindy	Teacher	81,674	-
Charland, Michael	Teacher	83,390	-
Chiasson, Michael	Teacher	87,774	71
Chow, May-Ling	Teacher	84,293	-
Christensen, Cori	Teacher	91,480	7,169

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Church, Maegan	Teacher	\$ 76,726	\$ -
Cicchelli, Maria	Teacher	87,911	-
Cimbaro, Mary	Teacher	89,820	280
Clarke, Lisa	Teacher	80,358	707
Clarke, Tina	Teacher	87,831	2,005
Cloutier, Greg	Teacher	85,334	-
Coape-Arnold, Bryn	Teacher	85,334	143
Coburn, Lynn	Teacher	89,820	-
Collinson, Janine	Teacher	91,134	35
Connor, Karina	Teacher	83,390	-
Cook, Sarah	Teacher	81,953	2,294
Cooper, Guy	Teacher	85,130	-
Corkin, James	Teacher	85,334	-
Corman, Kurt	Teacher	89,820	1,684
Cormier, Kyle	Assistant Director of Human Resources	132,770	7,403
Cornel, Charlotte	Teacher	87,774	-
Cornock, Jillian	Teacher	86,428	-
Corrado, Dean	Teacher	85,687	-
Corrado, Sandy	Teacher	85,334	63
Costa, Antonio	Teacher	81,755	192
Cowan, Yvonne	Teacher	81,953	-
Cowell, Deborah	Teacher	75,939	-
Coyle, Margaret	Teacher	87,774	-
Craig, Jennifer	Teacher	77,089	-
Cramer, Tracy	Teacher	76,793	133
Creightney, Sandra	Teacher	83,189	62
Crombie, Benita	Vice Principal	106,012	2,909
Cronquist, Jody	Teacher	77,766	134
Crumb, Jody	Teacher	80,752	229
Csatho, Anita	Teacher	75,937	277
Csikos, Heather	Teacher	85,334	1,812
Culham, Melanie	Teacher	80,081	299
Cullen, Laurinda	Teacher	84,874	-
Cumming, Leisha	Teacher	82,891	-
Cundy, Jeff	Teacher	82,790	-
Curran, Sandra	Teacher	85,335	-
Currie, Barbara	Teacher	89,820	55
Daley, Vanessa	Teacher	80,760	-
Daniels, Shannon	Teacher	85,286	17
Daooust, Michele	Teacher	81,755	29
Daponte, Tania	Teacher	84,411	-
Daum, Erin	Teacher	87,773	297
Davidson, Monica	Teacher	86,582	-
Davies, Jeff	Teacher	85,334	-
Davies, Lara	Teacher	83,390	-
Davis, Jennifer	Teacher	77,860	3,324
Dawson Bedard, Lori	Teacher	85,334	-
Dawson, Sarah	Teacher	89,820	315
Day, Lori	Teacher	81,953	35
De Guevara, Joanne	District Principal	127,301	9,959
Dean, Haley	Teacher	81,357	106
Dean-Veerman, Pippa	Teacher	77,860	35
Degen, Marianne	Teacher	77,860	-
deHoog, Debbie	Teacher	75,437	35
deKergommeaux, Angela	Teacher	89,820	-
Demarinis, Jason	Teacher	81,953	-
Demug, Brian	Teacher	77,860	1,913
Demug, Diane	Teacher	85,334	-
Den Ouden, Vicki	Teacher	89,621	1,784

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Dennis, Kim	Teacher	\$ 83,114	\$ 525
Dent, Kevin	Teacher	78,170	276
Dereume, Angela	Teacher	89,820	123
Dergousoff, Chris	Teacher	81,357	-
Derksen, Jonathan	Teacher	85,888	-
Detjen, Jennifer	Teacher	85,090	163
Devlin, Carrie	Teacher	85,031	-
Dewar, Cheryl	Teacher	87,774	1,136
Dickie, David	Teacher	77,672	29
Dickie, Shelley	Teacher	84,984	289
Dickson, Pamela	Teacher	84,983	-
Dietzel, Hildegard	Teacher	83,390	1,414
Dion, Kristen	Teacher	85,286	-
Dionne, Tara	Teacher	77,860	-
Dirksen, Angela	Teacher	85,334	-
Dishaw, Solenn	Teacher	86,087	-
Dobbin, Marnie	Teacher	85,780	-
Dojohn, Suzanna	Teacher	78,362	122
Dolgopol, Trent	Principal	127,146	5,763
Domeij, Rhonda	Teacher	85,726	-
Dominelli, Kayla	Teacher	77,860	-
Dornian, Michael	Vice Principal	114,467	2,155
Dougans, Valerie	Finance Manager	85,517	4,009
Dow, Karla	Teacher	85,286	-
Draper, Rhonda	Teacher	85,228	1,458
Driscoll, Shane	Teacher	77,701	-
Drobot, Travis	Teacher	77,448	309
Dumas, Ashley	Teacher	77,860	-
Dumont, Karin	Teacher	79,917	3,775
Dunphy, Terri	Teacher	85,334	-
Dupre, Garth	Teacher	85,334	(259)
Durley, Carolyn	Teacher	85,573	2,846
Edstrom, Angela	Teacher	78,362	-
Elder, Jason	Teacher	76,932	-
Elia, Kristy	Teacher	84,259	303
Elliott, Dayna	Teacher	83,211	-
Elliott, Doryan	Teacher	85,219	-
Elliott, Nathen	Vice Principal	106,546	3,772
Ellis, Randy	Teacher	85,842	1,954
Elwood, James	Teacher	84,185	1,328
Embregts, Claudia	Teacher	79,297	-
Emmond, Kieran	Teacher	80,901	46
Enns, Justin	Teacher	79,912	-
Erickson, Michelle	Teacher	80,699	43
Erickson, Patrick	Teacher	85,334	46
Essler, Mona	Executive Assistant	76,182	839
Estey, Leanna	Teacher	77,860	157
Ewing, Joan	Teacher	87,522	175
Ewonus-Ellert, Lorraine	Teacher	77,837	-
Fafard, Perry	Teacher	77,844	-
Fagan, Loree	Teacher	85,286	-
Falkingham, Leah	Teacher	80,925	453
Fane, Amy	Teacher	75,936	-
Farquhar, Sherrie	Teacher	85,704	-
Faulkner, Amy	Teacher	85,334	-
Faust, Meghan	Teacher	85,334	39
Fecht, Ben	Teacher	77,113	66
Fender, Jeff	Teacher	84,596	155
Fender, Lori	Teacher	77,161	55

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Ferguson, Nina	Vice Principal	\$ 111,665	\$ 5,373
Ferguson, Tyler	Teacher	81,953	136
Fidler, Lisa	Teacher	83,390	-
Fierbach, Jacqueline	Teacher	83,667	443
Findlay, Crystal	Teacher	78,751	-
Fiorentino, Julie	Teacher	85,334	-
Fiske, Cheryl	Teacher	87,831	-
Fitzgerald, Brent	Teacher	85,724	984
Flato, Lenora	Teacher	76,390	634
Flick, Jamie	Teacher	85,334	-
Flood, Joseph	Teacher	80,760	-
Foley, Shelley	Teacher	76,820	-
Forry, Hazel	Teacher	77,860	385
Foster, Cheryl	Teacher	85,333	707
Franklin, Robbie	Vice Principal	109,228	2,175
Fraser, Laurie	Vice Principal	108,731	4,611
Frechette, Tim	Teacher	79,109	-
Frederick, Megan	Teacher	77,962	39
Freeman, Fallan	Teacher	86,582	1,321
Freeman, Lynn	Teacher	85,578	-
Frehlick, Chris	Teacher	77,860	-
Friesen, Danielle	Teacher	77,860	3,128
Friesen, Randal	Teacher	87,901	479
Friesen, Shayne	Teacher	77,860	80
Friesen, Tyler	Teacher	76,858	-
Funnell, Patty	Teacher	75,656	-
Gabert, Tracy	Teacher	77,237	-
Gagne, Cheryl	Teacher	90,403	29
Galigan, Stacey	Teacher	86,513	661
Gallo, Peter	Principal	121,165	3,872
Gallo, Sarah	Teacher	84,397	5,204
Garbelya, Crystal	Teacher	79,348	1,627
Garbelya, Matt	Assistant Maintenance Manager	92,112	644
Geistlinger, Shawna	Teacher	83,343	331
Gerber, Stephanie	Teacher	79,808	7,532
Gerszke, Diana	Teacher	78,170	80
Gilbert, Karen	Teacher	90,267	-
Gilbert, Mark	Teacher	81,556	-
Ginnell, Michele	Teacher	79,895	2,361
Gleboff, Tammy	Teacher	76,325	-
Goerzen, Joann	Teacher	77,813	-
Goett, Jennifer	Teacher	82,836	-
Gordon, Carole	Teacher	76,458	-
Goreas, Allison	Teacher	90,990	4,381
Graham, Nicki	Teacher	85,823	-
Graham, Robert	Teacher	77,860	-
Grant, Corey	Teacher	77,860	126
Green, Cindy	Teacher	78,757	-
Green, Julian	Teacher	84,983	-
Green, Marilyn	Teacher	87,157	-
Greenberg, Breann	Teacher	77,860	-
Greer, Anthony	Teacher	77,393	-
Grenier, Ryan	Teacher	77,719	287
Greyell, Leslie	Teacher	88,228	3,110
Griesbeck, Michael	Teacher	83,542	2,986
Grieve, Doris	Teacher	88,626	2,595
Groetchen, Tanya	Teacher	79,224	598
Gruenenwald, Thomas	Principal	116,613	10,836
Guarducci, Karry	Teacher	77,510	-

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Gubbels, Julia	Teacher	\$ 82,767	\$ -
Guidi, Carmelle	Teacher	76,651	128
Guignard, Jaci	Teacher	89,820	43
Guignard, Sylvain	Principal	123,800	3,404
Guthrie, Dana	Teacher	77,862	-
Hall, Teresa	Teacher	81,953	35
Hamilton, Lindsey	Vice Principal	106,667	5,864
Hanson, Shelly	Teacher	80,362	-
Harbour, Tom	Teacher	85,335	-
Harding, Kristina	Teacher	81,749	984
Hardy, Jana	Teacher	87,774	-
Hardy, Lane	Teacher	78,060	1,574
Harms, Anita	Teacher	77,255	-
Harshenin, Lynn	Teacher	89,422	35
Hart, Dayna	Teacher	89,820	-
Hartwell, Amber	Teacher	85,974	667
Harvey, Megan	Teacher	76,800	-
Harvey, Michelle	Teacher	84,367	29
Harvie, Margaret	Teacher	87,831	534
Haskins, Sharon	Teacher	78,170	80
Hauk, Mark	Teacher	89,024	1,129
Hayes, Boyd	Teacher	82,326	118
Hayher, Gurprit	Principal	123,557	2,385
Hayher, Karrie	Teacher	77,860	-
Hayhurst, Scott	Teacher	85,373	35
Hayhurst, Tracy	Teacher	88,815	43
Hayter, Brent	Teacher	77,860	-
Hayward, Gillian	Teacher	88,620	-
Hebert, Carrie	Teacher	78,028	-
Hegberg, Laura	Teacher	81,953	-
Hemingway, Diane	Teacher	86,189	-
Henderson, Audrey	Teacher	81,351	92
Hendricks, Heather	Teacher	76,723	448
Hepple, Alison	Teacher	77,160	359
Hertz, Janet	Teacher	76,432	-
Hett, Ross	Principal	121,169	3,522
Hoekstra, Eunice	Custodial Manager	91,035	1,144
Hohl, Richard	Teacher	77,860	1,339
Holland, Brady	Principal	122,003	3,241
Hollemeyer, Karen	Teacher	77,860	-
Holloway, Tanya	Teacher	77,710	175
Holly, Ryan	Teacher	76,205	-
Holmes, Deborah	Teacher	85,724	-
Hoodless, Michelle	Teacher	84,676	105
Hope, Mary	Teacher	81,953	-
Hopfner, Nicola	Teacher	82,747	-
Hopgood, Al	Teacher	80,866	1,957
Horne, Randy	Principal	127,301	12,580
Horning, Shawna	Teacher	87,774	-
Horning, Wayne	Teacher	89,015	904
Horton, Pamela	Teacher	78,030	104
Howell, Jason	Teacher	88,669	224
Howell, Samuel	Teacher	78,250	43
Huculak, Norma	Teacher	75,523	-
Hudson, Jason	Teacher	85,334	183
Hunter, Stephanie	Teacher	77,860	1,735
Huntley, Jennifer	Teacher	77,860	-
Hurd, Dan	Teacher	90,403	600
Hurren, Dee	Teacher	87,774	53

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Hyslop, Greg	Teacher	\$ 77,510	\$ -
Ibbetson, Brady	Principal	123,800	2,835
Irvine, Fiona	Teacher	85,092	-
Irvine, Nancy	Teacher	85,198	1,242
Ito, Kim	Teacher	86,343	-
Ito, Susan	Teacher	87,774	779
Jackson, Teresa	Teacher	87,831	257
Jacob, Holly	Teacher	77,860	35
Jacobs, Jeffrey	Teacher	77,860	-
Jamison, Joe	Teacher	85,334	-
Janke, Paul	Teacher	85,334	1,855
Jean, Gisele	Teacher	83,892	-
Jeffrey, Colleen	Teacher	89,820	-
Jennejohn, Kymberly	Teacher	77,160	-
Jennings, Bonnie	Teacher	82,493	596
John, Kristina	Teacher	81,207	1,140
Johnson, David	Vice Principal	106,213	2,056
Johnson, Graham	Teacher	96,290	3,022
Johnson, Sarah	Teacher	86,462	-
Johnston Banser, Michelle	Teacher	78,381	89
Joyce, Carley	Teacher	85,842	123
Kaardal, Kevin	Superintendent of Schools/CEO*	235,436	28,982
Kaiser, Kevin	Teacher	91,988	3,831
Kamstra, Stuart	Assistant Director of Operations	117,679	5,876
Kaupp, Michelle	Principal	113,268	8,948
Kelliher, Liam	Teacher	77,239	-
Kelly, Autumn	Teacher	81,729	192
Kendall, Angela	Teacher	83,007	-
Kennedy, Pamela	Teacher	77,860	33
Kenzie, Kayla	Teacher	79,534	-
Kerr, Cindy	Teacher	86,108	-
Keyworth Janzen, Kristie	Teacher	83,146	-
King, Darcey	Teacher	76,614	44
King, Tara	Teacher	89,422	-
Kintzinger, Vianne	Assistant Superintendent	166,938	13,818
Kirkey, Dennis	Teacher	87,831	46
Kirkey, Jennifer	Teacher	85,334	46
Kirsch, Brenda	Principal	123,951	8,399
Kirsch, Gord	Principal	123,800	4,189
Kleckner, Jordan	District Principal	127,844	17,333
Kletke, Raymond	Teacher	84,889	-
Knibbs, Nadine	Teacher	81,953	-
Knight, Aaron	Teacher	83,390	277
Koch, Kim	Teacher	76,936	229
Koga, Shauntelle	Teacher	88,403	35
Kohlen, Katherine	Teacher	85,040	-
Kolesar, Val	Teacher	77,837	1,780
Kolkind, Alan	Teacher	85,334	193
Konneke, Marlo	Teacher	85,629	1,470
Koop, Gary	Teacher	77,860	448
Kormany, Michael	Vice Principal	109,225	2,228
Kovacs, Ken	Capital Planning Manager	86,482	606
Kozoway, Melody	Teacher	85,239	585
Kramer, John	Teacher	87,522	1,260
Krueger, Brian	Teacher	81,953	39
Kruger, Kevan	Teacher	77,860	-
Kruiper, Dana	Teacher	82,058	-
Kryczka, Colleen	Teacher	100,130	1,045
Kuffner, Steven	Teacher	80,136	-

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Kuhn, Brad	Vice Principal	\$ 114,997	\$ 5,154
Kulak, Marlene	Teacher	92,448	1,627
Kurio, Lisa	Teacher	81,880	35
Labrie, Nathalie	Human Resources Manager	93,072	6,414
Labrie, Steven	Vice Principal	113,339	4,346
Lachapelle, Bonnie	Teacher	83,343	-
Lachapelle, Jacques	Teacher	85,334	-
Lafontaine, David	Teacher	81,489	35
Lafontaine, Kathryn	Teacher	78,751	1,190
Laird, Jim	Principal	127,301	16,075
Laitinen, Johanna	Teacher	89,820	3,403
Lajoie, Joe	Teacher	85,334	-
Lalonde, Alan	District Principal	130,794	10,535
Landry, Sandra	Teacher	87,638	748
Lane, Debbie	Teacher	82,620	-
Langlois, Kristi	Teacher	83,700	1,399
Lapointe, Joanne	Teacher	85,334	-
Larkin, Sean	Teacher	77,160	93
Larmet, Raelyn	Vice Principal	111,532	3,818
Larose, Claire	Teacher	77,860	-
Laurie, Chris	Teacher	82,326	-
Law, Rob	Teacher	85,334	2,278
Layne, Kevin	Teacher	89,820	22
Lea, Derek	Principal	123,800	3,801
Lea, Stacey	Teacher	89,621	1,434
Leclair, Barb	Vice Principal	114,607	4,154
Lecours, Marie-Claude	Teacher	85,334	-
Lee, Mark	Teacher	77,860	-
Lees, Lorraine	Teacher	77,860	-
Legebokoff, Loreen	Teacher	81,953	-
Leinemann, Liz	Teacher	76,098	200
Lemon, Jasmine	Vice Principal	112,167	10,439
Lenardon, Angela	Teacher	81,953	-
Leone, Tanya	Teacher	76,325	525
Lesiuk, Cory	Teacher	77,860	-
Letkeman, Heather	Teacher	77,860	1,165
Lightfoot, Vicki	Teacher	77,811	-
Lindsay, Kathy	Teacher	85,192	17
Lindsay, Lindsay	Teacher	78,997	447
Little, Jocelyn	Teacher	81,545	-
Lou, Victoria	Teacher	82,865	-
Loveridge-Marks, Julie	Teacher	80,638	325
Lovering, David	Teacher	89,820	-
Lovich, Barbara	Teacher	82,806	-
Luciak, Craig	Teacher	77,860	-
Luciak, Karen	Teacher	77,860	-
Ludba, Dave	Teacher	80,362	-
Lum, Charman	Teacher	89,088	46
MacAfee, Allison	Teacher	76,787	-
MacDonald, Mary	Teacher	83,959	824
Macdonnell, Alana	Teacher	86,899	105
MacFarlane, Allison	Teacher	82,167	-
MacKay, Joan	Teacher	83,317	114
MacKenzie, Steven	Teacher	86,428	2,612
MacLeod, Barrie	Principal	123,951	5,436
MacPherson, Michelle	Teacher	77,860	-
MacPherson, Wade	Teacher	85,334	-
MacRitchie, Angela	Teacher	81,024	35
Maddox, Tyler	Teacher	77,860	32

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Maier, Giselle	Teacher	\$ 89,422	\$ 328
Makowetski, Janelle	Teacher	77,860	35
Malfair, Violeta	Principal	115,995	2,493
Mamchur, Linda	Teacher	83,390	-
Manca, Trina	Teacher	83,041	35
Manfredi, Laura	Teacher	78,362	-
Mansley, Kristy	Teacher	87,831	106
Mansley, Ryan	Vice Principal	114,607	4,146
Mantilla, Mimi	Teacher	81,953	-
Marfleet, David	Teacher	77,335	574
Margerison, Scott	Teacher	92,448	214
Margetts, Dayna	Teacher	78,170	1,757
Marino, Barbara	Teacher	79,860	742
Marks, Corinne	Teacher	85,295	-
Marks, David	Teacher	85,334	-
Marrs, Krista	Teacher	89,820	35
Marrs, Morgan	Teacher	86,896	43
Marshall, Jane	Teacher	78,214	-
Marsich, Wendy	Teacher	77,860	200
Martin, Cathleen	Teacher	85,334	-
Martin, Jessica	Teacher	81,755	-
Marton, Leana	Teacher	88,626	-
Matheson, Lisa	Teacher	79,109	-
Matheson, Robert	Teacher	80,358	-
Matichuk, Denise	Teacher	77,860	-
Maundrell, Brodie	Teacher	76,671	-
Mayer, Timothy	Teacher	81,556	-
Mazey, Cheryl	Teacher	78,362	-
McAleese, Dianne	Teacher	82,294	-
McAndrew, Nicole	Teacher	76,335	-
McArthur-Grant, Katie	Teacher	75,209	-
Mccabe, Pauline	Teacher	91,401	-
McCallum, Joyce	Teacher	88,626	-
McCarthy, Laurel	Teacher	82,911	1,190
McCombie, Kim	Teacher	77,860	-
McConnell, David	Teacher	77,860	-
McCormack, Fiona	Teacher	77,860	39
McCradly, Darryl	Teacher	77,742	-
McDell, Deena	Teacher	85,334	35
McDonnell, Carrie	Teacher	89,820	360
McEwen, Bob	Director of Human Resources	138,543	7,986
McEwen, Laura	Teacher	79,941	-
McGarva, Gordon	Teacher	81,556	760
McGarvey, Margo	Teacher	81,556	2,510
McGlinchey, Lesley	Teacher	78,021	-
McGuigan, Suzie	Teacher	77,860	-
McGuire, Pamela	Teacher	89,422	-
McIlmoyle, Sandra	Teacher	81,953	46
McIlmoyle, Scott	Teacher	84,582	-
McIntosh, Heather	Teacher	79,501	46
McKay, Bruce	Principal	133,631	5,874
McKay, Wendy	Teacher	89,820	-
McKee, Scott	Teacher	84,432	1,725
Mckenzie, Colleen	Teacher	77,861	-
McLeod, Clay	Teacher	89,820	-
McParland, John	Teacher	84,839	46
McRae, Kelly	Teacher	88,693	810
McWhirter, Jenn	Teacher	86,582	2,612
Medland, Russell	Teacher	87,774	1,823

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Mee, Stacey	Teacher	\$ 90,005	\$ 805
Meier, Kellie	Teacher	85,145	-
Menzies, Stacey	Teacher	81,929	-
Meraw, Douglas	Teacher	85,334	496
Meraw, Linda	Teacher	78,955	-
Messer, Brendan	Teacher	80,358	-
Meyers, Kristin	Teacher	78,195	1,374
Middleton, Tamalee	Principal	117,624	2,061
Miller, Rita	Teacher	77,447	220
Mills, Kealy	Teacher	83,088	-
Mimic, Tracy	Teacher	77,860	123
Minkus, James	Principal	123,800	2,443
Minkus, Mary-Louise	Teacher	84,984	720
Mireau, David	Teacher	114,456	126
Mireau, Laura	Teacher	84,563	-
Moffatt, Jennifer	Teacher	89,115	1,186
Molloy, Peter	Director of Instruction	140,583	15,568
Monttazi, Tammy	Teacher	85,334	21
Mondor, Paule	Teacher	77,837	105
Montgomery, Julie-Anne	Teacher	76,314	-
Moran, Armelle	Teacher	89,820	5,445
Morden, Ksenia	Teacher	89,820	105
Morin, Natalie	Vice Principal	90,202	894
Morrison, Jamie	Teacher	77,860	448
Morrone, John	Distict Vice Principal	111,532	10,232
Mulvaney, Heather	Teacher	78,362	-
Murdain, Shauna	Teacher	85,145	1,837
Murphy, Michael	Teacher	85,334	2,967
Murray, Blair	Teacher	84,596	-
Mustard, Sandi	Teacher	75,264	35
Nadeau, Rene	Teacher	78,006	-
Nagy, Tom	Teacher	81,953	-
Naka, Michelle	Teacher	77,860	229
Nault, Katie	Teacher	80,840	35
Naylor, Tanya	Teacher	87,774	-
Nazaruk, Sandra	Teacher	89,820	277
Nevoral, Lisa	Teacher	86,777	-
Newell, Carly	Teacher	84,449	71
Newman, Michelle	Teacher	86,137	1,668
Nice, Michelle	Human Resource Manager	91,850	3,089
Nichols, Trent	Teacher	85,334	-
Nicholson, Deb	Teacher	85,182	-
Nightingale, Karen	Teacher	91,765	269
Nittel, Keiko	Teacher	81,953	-
Nittel, Kumi	Teacher	90,086	1,264
Noble, Susan	Teacher	77,813	157
Nordquist, Jane	Teacher	85,334	-
Nunes, Terrilynn	Principal	121,169	4,367
Nye, Casey	Teacher	89,924	-
Oakes, Chris	Vice Principal	100,004	2,456
Oakes, Stefani	Teacher	85,334	1,217
Obedkoff, Corinne	Teacher	81,345	35
Obst, Douglas	Teacher	77,751	35
Odium, Stephanie	Teacher	85,334	1,855
O'Donnell, Miranda	Teacher	84,634	1,266
Ogg, Christi	Teacher	90,154	54
Ohashi, Tyler	Teacher	80,748	35
Ohlin, Camille	Teacher	77,860	448
Oliver, Rick	Assistant Superintendent *	167,048	50,708

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Oloffs, Henrik	Teacher	\$ 85,334	\$ -
Olsen, Jolene	Teacher	77,776	277
Ostrikoff, Patti	Teacher	90,877	2,058
Ovelson, Chris	Teacher	91,480	2,581
Ovelson, Rhonda	Assistant Superintendent	166,828	4,904
Owens, Bryce	Vice Principal	106,679	3,036
Oye, Lori	Teacher	84,583	78
Palahniuk, Staci	Teacher	81,953	-
Parker, Scott	Principal	124,519	4,079
Parks, Beth	Teacher	77,160	-
Parmar, Harry	Teacher	87,831	-
Parmar, Sarah	Teacher	87,513	179
Parry, Susan	Teacher	89,820	1,388
Pasitney, Callie	Teacher	80,049	200
Pastinelli, Melissa	Teacher	85,719	71
Patenaude, Darquise	Teacher	89,820	-
Patterson, Dana	Teacher	85,724	-
Patterson, Melinda	Teacher	83,787	-
Pavlic, Toni	Teacher	87,831	1,855
Paynter, Shelley	Teacher	77,510	-
Pazio, Kerry	Teacher	81,545	1,233
Pearson, Sandra	Teacher	81,953	-
Peleshytyk, Leanna	Teacher	81,953	-
Pendergast, Darren	Teacher	86,227	-
Pendergast, Erin	Teacher	78,195	-
Pendleton, Lloyd	Purchasing Manager	89,905	5,918
Pengilly, James	Teacher	85,111	29
Penner, Allen	Teacher	85,344	137
Penner, Lory	Teacher	78,491	-
Penner, Oliver	Teacher	83,537	-
Penny, Tricia	Teacher	82,333	3,797
Perrier, Natalie	Teacher	77,617	422
Perry, Christopher	Teacher	77,860	508
Peters, Connie	Teacher	77,256	-
Peters, Karl	Teacher	81,953	35
Petersen, Lori	Teacher	82,020	-
Petraroia, Sharon	Teacher	80,789	-
Piasentin, David	Teacher	89,820	-
Piasentin, Nadia	Principal	121,169	2,900
Piche, Andrea	Teacher	78,640	-
Poirier, Jackie	Teacher	77,239	46
Pouliot, Louise	Teacher	77,860	-
Powlesland, Bj	Teacher	85,246	-
Prescott, Barbara	Teacher	79,634	277
Prescott, John	Teacher	78,250	311
Preston, Patti	Teacher	77,860	-
Price, Pam	Teacher	84,582	2,001
Printz, Rob	Teacher	87,376	370
Privett, Alida	Principal	92,632	4,260
Prodger, Jay	Teacher	90,015	379
Prokopchuk, Gail	Transportation Manager	98,320	2,300
Proulx, Debbie	Teacher	83,789	160
Rabinovitch, Jennifer	Teacher	81,953	1,231
Ragoonaden, Ashley	Principal	127,146	10,375
Ragoonaden, Mohyna	Teacher	85,334	-
Rajabally, Mariam	Teacher	85,239	-
Read, Stephanie	Teacher	87,425	1,886
Redman, Michelle	Teacher	86,181	-
Reiben, Bradley	Teacher	81,953	277

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Reid, Heather	Teacher	\$ 77,765	\$ -
Reiner, Patricia	Teacher	77,848	-
Reitsma, Jenny	Teacher	84,491	-
Relova, Michelle	Principal	115,336	10,467
Relova, Rafie	Teacher	83,727	628
Rever, Jon	Assistant Superintendent	166,938	19,815
Reynaud, Kimberly	Teacher	77,860	1,252
Reynolds, David	Teacher	85,334	-
Reynolds, Lindsay	Teacher	89,820	55
Reynolds-Wallis, Catherine	Teacher	87,376	-
Rhoddy, Olivia	Teacher	83,733	787
Richards, Brette	Teacher	84,047	837
Richards, Catherine	Teacher	78,362	-
Richards, Christine	Teacher	81,749	123
Richardson, Marni	Teacher	81,953	128
Richardson, Michael	Teacher	89,820	511
Richter, Murray	Teacher	89,820	-
Rideout, D'Arcy	Teacher	84,983	-
Rimmer, Carol	District Principal*	115,068	37,500
Ringguth, Maggie	Teacher	83,390	-
Rippel, Halle	Teacher	75,518	-
Roberts, David	Teacher	85,334	-
Roberts, Sean	Teacher	85,334	-
Robertson, Nicole	Teacher	82,455	157
Robertson, Noriene	Teacher	78,176	-
Robertson, Shawn	Teacher	78,421	-
Robinson, Jamie	District Principal	134,629	22,596
Robinson, Jill	Teacher	80,358	894
Robinson, Kevin	Teacher	86,428	-
Rode, Kristin	Teacher	90,199	71
Rodricks, Faye	Teacher	84,983	385
Rogall, Jason	Teacher	85,991	-
Rogall, Lise	Teacher	78,321	75
Rogers, Jonathan	Teacher	82,120	39
Rosco, Julie	Teacher	77,718	277
Ross, Lela	Teacher	85,372	1,401
Ross, Linda	Principal	121,169	2,915
Ross, Michael	Teacher	88,800	643
Roxin, Kelly	Teacher	78,122	-
Rubadeau, Julie	Teacher	83,320	1,374
Rubuliak, Jenni	Teacher	77,333	1,327
Ruggiero, Daniel	Teacher	77,812	1,895
Ryga, Sergei	Teacher	77,860	-
Sader, Dean	Teacher	77,637	-
Sader, Patricia	Teacher	82,455	-
Sadlowski, Eileen	Secretary-Treasurer (Retired)	190,354	12,038
Sadlowski, Mark	Teacher	89,820	3,090
Samaddar, Pamela	Teacher	85,334	35
Sandvold, Jennifer	Teacher	78,362	-
Sawatzky, Brent	Teacher	90,063	-
Sawatzky, Cyndy	Teacher	77,860	139
Sawatzky, Tracey	Teacher	78,090	-
Schafer, Chris	Teacher	78,362	-
Schafer, Kathleen	Teacher	81,953	-
Schell, Bettina	Teacher	81,730	-
Schilter, Krista	Teacher	85,334	-
Schmidt, Debbie	Teacher	81,953	-
Schnellert, Ed	Teacher	87,481	39
Schock, Harold	Energy & Sustainability Manager	92,336	7,119

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Schreiber, Curtis	Principal	\$ 127,146	\$ 2,293
Schroeder, Lindsey	Teacher	89,294	5,541
Schuler, Tracy	Teacher	76,825	-
Schultz, Dena	Teacher	82,110	-
Schultz, Trevor	Teacher	85,334	39
Schulz, Dwayne	Teacher	79,693	-
Schwartz, Cliff	Principal	114,857	15,668
Scorgie, Ryan	Teacher	85,286	29
Scott, Tara	Teacher	85,334	2,113
Semancik, Alice	Teacher	89,820	1,906
Semeniuk, Darren	Teacher	77,860	136
Semeniuk, Marc	Teacher	77,860	-
Shanks, Tara	Teacher	80,271	-
Sharko, Candace	Teacher	87,387	-
Shaw, Bruce	Teacher	89,820	-
Shaw, Glynis	Teacher	91,265	3,091
Shaw, Michael	Teacher	85,687	-
Sheehan, Lisa	Teacher	77,860	-
Sides-Blanchard, Kate	Teacher	77,460	-
Sieben, Jodie	Teacher	81,953	899
Sieben, Scott	Principal	124,481	6,358
Siemers, Karen	Teacher	85,888	370
Simoncioni, Rina	Teacher	99,280	35
Simpson, Lynn	Teacher	91,204	253
Sinclair, Laurie	Teacher	85,092	646
Singer, Nathalie	Teacher	85,073	-
Singh, Harpreet	Teacher	87,774	166
Sininger, Krystal	Teacher	75,611	3,227
Sjoquist, Desmond	Principal	123,800	6,378
Skelton, Lana	Teacher	83,298	-
Skilbeck, Karen	Teacher	77,076	321
Skogstad, Jennifer	Teacher	84,459	-
Sladen, Vikki	Teacher	87,774	-
Slaney, Janet	Principal	124,190	6,220
Sloan, Leigh	Teacher	83,783	-
Smith, April	Teacher	85,334	1,084
Smith, Darryl	Vice Principal	112,026	4,988
Smith, Derek	Teacher	85,780	-
Smith, Jane	Teacher	77,457	-
Smith, Lee	Teacher	77,860	74
Smith, Misty	Teacher	85,888	24
Smith, Sean	Teacher	82,326	-
Smith, Stacey	Teacher	85,334	-
Sodaro, Michael	Teacher	87,256	39
Sodaro, Tony	Teacher	86,676	-
Sookochoff, Brent	Teacher	90,579	-
Sookochoff, Sean	Teacher	83,390	-
Sousa, Ramona	Teacher	87,831	-
Spies, Stephanie	Teacher	77,979	-
Sproule, Carol-Lee	Teacher	83,390	-
Sra, Sandy	Teacher	85,334	595
St.Jean, Ritchie	Teacher	87,831	-
Stacey, Douglas	Teacher	85,855	35
Stacey, Graeme	Teacher	87,080	-
Starling, Jennifer	Teacher	82,991	-
Stathers, Donna	Principal	124,300	2,070
Steciuk, Rob	Teacher	94,225	-
Steele, Michelle	Teacher	80,503	-
Steen, Raquel	District Principal*	130,602	14,528

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Stetski, Karen	Teacher	\$ 86,183	\$ 293
Steunenberg, Dinie	Teacher	85,239	701
Stevenson, Sue	Principal	122,793	2,285
Stewart, Bryce	Teacher	85,334	-
Stewart, Joanne	Teacher	77,113	-
Stollery, Melanie	Teacher	77,739	46
Stone, Christel	Teacher	89,820	984
Stotz, Lee	Teacher	81,953	-
Stotz, Mark	Teacher	81,455	-
Strachan, Jim	Teacher	89,820	-
Strachan, Lisa	Teacher	89,820	-
Stregger, Darren	Teacher	85,334	-
Stringer, Sheila	Teacher	77,860	35
Styles, Marla	Teacher	76,763	-
Sveistrup, Barbara	Teacher	75,995	277
Swystun, Dave	Learning Technology Manager	93,896	2,518
Tait, Joyce	Teacher	85,334	314
Tambasco, Giuseppe	Teacher	85,334	-
Taylor, Lori-Lynn	Teacher	75,699	-
Taylor, Trevor	Teacher	87,020	293
Taylor, William	Teacher	78,722	35
Tennant, Lisa	Teacher	80,008	226
Tether, Nadine	Teacher	87,831	46
Thachyk, Duane	Vice Principal	110,708	2,166
Thibert, Pamela	Teacher	76,060	1,214
Thiessen, Paul	Teacher	77,860	135
Thomas, Kendall	Teacher	86,582	39
Thompson, Cheryl	Teacher	77,860	-
Thygesen, Christine	Teacher	85,092	170
Tisher, Katherine	Teacher	83,343	321
Toews, Holly	Teacher	85,334	373
Tonn, Carson	Teacher	89,455	-
Trainor, Trisha	Teacher	84,893	-
Trevor-Smith, Tannis	Teacher	76,092	29
Triggs, Fane	Teacher	79,087	-
Trottier, Anne-Renee	Teacher	79,531	-
Trozzo, Dawn	Teacher	76,276	725
Udala, Cathy	Teacher	91,597	-
Valois, Sebastien	Teacher	85,334	188
Vammen, Joann	Teacher	84,308	-
Van Aller, Mitch	Director of Operations	146,253	11,914
Van Brummelen, Tim	Vice Principal	108,598	3,227
Van Dyk, Elizabeth	Teacher	77,860	-
Van Oyen, Erika	Teacher	84,029	-
Vandertoolen, Christine	Teacher	81,562	1,256
Vecchio, Stacy	Teacher	81,953	157
Verley, Lucille	Teacher	83,390	-
Verstraete, Emily	Teacher	79,718	39
Verstraete, Jared	Teacher	85,286	-
Vicaretti, Dan	Teacher	86,513	525
Virk, Jasmeet	Vice Principal	106,603	2,653
Vissia, Brad	Teacher	87,831	39
Volk, Aaron	Teacher	86,513	470
Voros, Jill	Vice Principal	108,598	2,173
Vos, Gerrit	Teacher	84,983	2,998
Vos, Tracey	Teacher	77,860	2,178
Voykin, Hope	Teacher	87,522	-
Wade, Gary	Teacher	77,860	136
Wakefield, Ryan	Vice Principal	92,584	73

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Walker, Don	Teacher	\$ 77,837	\$ 74
Walls, Meaghan	Teacher	81,556	-
Walz, Alex	Teacher	83,390	39
Ward, Ryan	Vice Principal	112,113	2,574
Ward, Shannon	Teacher	78,415	1,373
Wardman, Chad	Teacher	83,326	29
Warkotsch, Michael	Teacher	75,834	-
Wasilenko, John	Teacher	81,953	39
Watkins, Tom	Maintenance	85,282	837
Watson, Mark	Principal	121,169	2,520
Watson, Sarah	Vice Principal	116,167	4,822
Watts, Bruce	Teacher	85,334	-
Weavers, Gregg	District Health & Safety Supervisor	80,775	5,682
Weber, Keith	Teacher	76,651	-
Weill, Danielle	Teacher	89,595	2,045
Weir, Rob	Teacher	81,953	-
Wellwood, Greg	Teacher	87,774	39
Wengenmeier, Christine	Teacher	77,813	3,411
Weninger, Kathy	Principal	127,808	6,189
Weremy, Nicole	Teacher	77,812	1,398
Werry, Chris	Teacher	87,831	-
West, Monique	Vice Principal	108,598	4,267
Wetherow, Dante	Teacher	75,811	277
Whistle, Heather	Teacher	84,634	463
White, Deanne	Teacher	81,953	641
White, Douglas	Teacher	77,860	-
White, Lynn	Teacher	82,337	1,837
White, Troy	Principal	130,992	10,641
Whitehead, Ian	Teacher	85,578	39
Wiberg, Stacey	Teacher	77,511	-
Widdis, David	Planning Manager	92,336	8,675
Wiebe, Derek	Teacher	78,868	43
Wilkison, Amanda	Teacher	84,405	200
Wilkison, Caleb	Teacher	85,334	-
Williams, James	Teacher	84,586	-
Williams, Janet	Principal	123,800	2,308
Willis, Kerry	Teacher	78,143	35
Wilson, Chontelle	Teacher	77,863	157
Wilson, Lisa	Teacher	86,239	3,670
Wipf, Colleen	Teacher	89,956	-
Wise, Marju	Teacher	85,334	206
Wishlow, Darren	Teacher	85,334	-
Wong, Irene	Teacher	81,953	-
Wood, Sarah	Teacher	92,046	2,605
Woodrow, Leanne	Teacher	77,591	1,823
Wowchuk, Melanie	Teacher	77,860	-
Wrbaskic, Nebojsa	Teacher	89,820	-
Wright, Blain	Teacher	85,159	1,151
Wright, Corry	Teacher	78,362	-
Yamabe, Tracy	Teacher	81,953	123
Yamaoka, Carrie	Teacher	82,455	-
Yapps, Leeann	Vice Principal	111,668	6,145
Yukich, David	Teacher	77,860	-
Zaseybida, Crystal	Teacher	84,931	-
Zimmer, Jena	Teacher	84,157	-
Zimmermann, Nikki	Teacher	87,629	525
Zoppi, Robert	Principal	123,951	2,300

School District No.23 (Central Okanagan)
Schedule of Remuneration Expenses
For the Period June 30, 2019

Employee Name	Position Title	Remuneration	Expenses
Zorn, Leanne	District Principal	\$ 130,809	\$ 6,025
Zuyderduyn, Adrian	Vice Principal	106,289	3,227
Canada Revenue Agency		-	8,864,035
Subtotal		<u>\$ 77,646,017</u>	<u>\$ 9,962,690</u>
Employees below \$75,000		<u>88,084,968</u>	<u>716,969</u>
Totals		<u>\$ 165,730,985</u>	<u>\$ 10,679,659</u>

** Includes travel expenses for International Student Recruitment*

Central Okanagan Public Schools

Statement of Financial Information (SOFI) For the year ended June 30th, 2019

RECONCILIATION OF SCHEDULED PAYMENTS TO THE FINANCIAL STATEMENTS

- The Schedule of Goods and Services is prepared on a cash basis and expenditures in the financial statements are on an accrual basis.
 - Payments to suppliers include 100% of the Goods and Services tax and expenditures in the financial statements are net of GST rebates.
 - The Schedule of Goods and Services includes payments made on behalf of third parties, such as Parent Advisory Councils, which are recovered from these groups on the financial statements.
 - Payments to benefit providers include amounts shown as remuneration on the Schedule of Remuneration and Expenses.
-

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods and Services
For the Period June 30, 2019

Vendor name	Amount
1076443 BC Ltd.	\$ 35,245
401404 BC Ltd.	34,704
5 Point Operations Inc.	167,765
A & G Supply Ltd	538,015
A S T S B C - Bus Procurement	41,054
A Wake'N Systems	69,733
Andrew Sheret Limited	129,836
Apex Sand & Gravel	44,859
Apple Canada Inc. C3120	339,148
Arc Programs Ltd.	671,054
Arsenault Enviromental	47,369
B C Air Filter Ltd.	56,894
B C Hydro (Utilities)	830,691
B C I T	52,000
B C I T (Student Dual Credit)	113,325
B C Principals & V P Assn	113,748
B C School Trustees Assn (Vanc	84,137
B C T F (Dues/Deductions)	2,042,618
B C T F (Ei Rebates Only)	141,142
B C T F (Sif)	1,853,579
Babco Tools & Equipment	31,494
Black Mountain Irrigation	31,501
C D W Canada	119,469
C O P V P A (Pro D Only)	134,500
Califab Welding Ltd.	38,790
Canada Revenue Agency	37,317
Canadian Union Of Public	825,191
Canwel Building Materials Ltd.	66,822
Capital News Centre - Mission	41,264
Cascades Recovery+	52,891
Central Okanagan Teach Invoice	131,682
Central Okanagan Teach Payroll	707,927
Cintas The Uniform People	28,787
City Of Kelowna (Finance)	175,802
City Of Kelowna (Utilities)	149,006
City Of West Kelowna(Utility)	170,523
Climate Action Secretariat	113,111
Cody Tree Service 2005 Ltd	28,711
Columbia Fuels	32,754
Combined Mechanical	128,027
Co-Operators, The	136,755
Corporate Express	376,801

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods and Services
For the Period June 30, 2019

Vendor name	Amount
Craven Huston Powers	\$ 1,590,459
Creative Mobility Products Inc	38,238
D & G Mechanical (1997) Ltd.	934,723
D & L Environmental Ltd	64,406
D P I	47,850
Deli-City Cafe	259,891
Denbow Transport Ltd.	47,536
District Of Lake Country	82,411
Doublethink Inc.	28,484
Dulux Paint	61,238
Emco Corporation	42,436
Emil Anderson Construction	25,935
Falcon Engineering Ltd.	330,527
Fat Daddy'S Pizza Limited	565,029
First Truck Centre Vancouver	760,439
Fix Auto Kelowna	63,981
Fortis Bc - Electricity	1,309,193
Fortis Bc - Natural Gas	813,480
Fortisbc Alternative Energy	25,015
Franklin Covey Canada Ltd	49,220
Fresh Grade Education Inc.	35,784
G E I D	54,983
Gescan	46,156
Go Fleet Corporation	30,106
Goodyear Canada Inc.	68,669
Grant Thornton Llp	31,343
Grayhawk Industries Ltd.	81,771
Great-West Life Assurance Co.,	427,595
Greyback Construction Ltd.	25,311,489
Guard Me International	274,278
Guillevin International Co.	225,663
Habitat Systems Inc.	182,375
Harris & Company	53,859
Heritage Office Furnishings	56,452
Hope For The Nations	38,701
Houle Electric Limited	25,993
I B M /K-12 Education Division	130,876
I P A C Power	27,300
I R C Building Sciences	71,510
I R L International Truck	94,183
Industrial Alliance Insurance	69,206
Info International Management	31,374

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods and Services
For the Period June 30, 2019

Vendor name	Amount
Insignia Software Corporation	\$ 30,975
Interior Testing Services Ltd	35,828
Isabey Interiors Inc.	37,866
Jonathan Morgan & Company Ltd.	32,613
K M S Tools And Equipment Ltd	40,329
Kahunaverse Sports Group Inc	116,332
Kelowna Museums Society	28,550
Kelowna Roofing (1984) Ltd.	280,075
Kev Software	192,263
Kevin Bruce Arts Management	94,560
Kimco Controls Ltd.	416,068
Klassic Bus Tours	41,235
Laing Roofing Ltd	859,618
Learning A-Z Explore Learning	33,959
Lee Valley Tools Ltd.	72,835
Lennox Industries (Canada) Ltd	167,969
M Q N Architects	53,508
Mara Lumber (Kelowna) Ltd.	38,718
Mcgraw, Randy W.	33,165
Mcgregor & Thompson Hardware	53,249
Metric Modular	196,223
Mills Printing And Stationery	148,304
Ministry Of Children	347,050
Ministry Of Finance	36,679
Modern Paint & Floors	172,786
Modern Purair Furnace & Air	250,691
Morneau Shepell (Pebt)	3,423,979
Morneau Shepell Ltd (Eap)	173,585
Morneau Shepell Ltd (Ltd. Plan	168,593
Municipal Pension	6,048,534
My Budgetfile Inc	46,875
Nelson Education Ltd.	79,383
Northern Computer	1,992,368
Okanagan Allergy & Respiratory	25,125
Okanagan College (Student Dual	238,704
Opus Framing Ltd	30,783
P C G Canada	64,750
P J S Systems Inc.	27,600
Pacific Blue Cross	6,361,416
Parkland Refining (Bc) Ltd.	456,284
Pearson Canada Inc.	55,136
Petro Canada Super Pass	159,531

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods and Services
For the Period June 30, 2019

Vendor name	Amount
Points West Audio Visual Ltd.	\$ 246,525
Powerland Computers Ltd.	410,553
Premium Truck & Trailer Inc	120,090
R & L Construction Ltd.	569,598
Rambow Mechanical Ltd.	68,862
Ramco Carpet Warehouse Ltd	36,939
Read Jones Christoffersen	93,162
Refrigerative Supply Limited	87,225
Revenue Services of BC (MSP)	1,538,224
Richelieu Hardware Canada Ltd.	32,799
Ricoh Canada Inc.	689,693
Rutland Waterworks District	41,674
Sawchuk Developments Co. Ltd.	206,332
Scholantis Learning Systems	35,503
School Dist.#39 (Vancouver)	66,459
School Source	94,279
School Specialty Canada	107,876
Schoolhouse Products Inc.	26,430
Security Paving Co. Ltd.	72,928
Shanahan'S Limited	84,074
Shell Energy North America	106,350
Softchoice Corporation	104,308
Softlanding Solutions Inc.	38,780
Source Office Furnishings	129,754
Spectrum Educational Supplies	29,947
Spicers Canada Limited	52,752
Sportfactor Inc.	29,597
Ssp Converged Solutions	115,611
Stirling Safety And Associates	28,530
Stutters Disaster Kleenup	92,694
Sunbelt Rentals	41,465
Sunwest Project Management	41,700
Superior Propane Inc.	47,844
Take Two Inc.	108,912
Teacher Regulation Branch	140,080
Teacher Pension	30,483,604
Technical Safety Bc	27,744
Telus Communications Inc	140,421
Telus Mobility	164,814
Terracom Systems Ltd	45,992
Thyssenkrupp Elevator	27,253
Tom Harris Cellular Ltd.	29,860

School District No. 23 (Central Okanagan)
Schedule of Suppliers of Goods and Services
For the Period June 30, 2019

Vendor name	Amount
Trail Appliances Ltd	\$ 30,047
U B C Faculty Of Education	39,375
Uniglobe Specialty Travel Ltd	124,872
Van-Kel Distributors Ltd.	27,168
Veritiv Canada Inc	53,051
Viking Fire Protection Inc.	111,532
W T Security & Safety Services	102,948
Waste Connections Of Canada	35,875
Weidenhammer Systems Corp	29,028
Wentworth Music	41,875
West Unified Communications	71,200
Western Campus Resources	43,349
Western Canada Ic Bus Inc	1,426,703
White Paper Office Solutions	36,621
Worksafebc (Assessment)	1,483,268
Wyatt Auto Parts	27,685
Wytek Direct	31,235
X10 Networks	263,885
Subtotal	\$ 109,277,244
Vendors less than \$25,000	5,068,988
	<u>\$ 114,346,232</u>