

**Yellowknife Catholic Schools  
(Yellowknife Public Denominational  
District Education Authority)**

**Financial Statements**

**June 30, 2013**

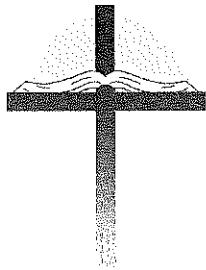
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**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Financial Statements**

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# Yellowknife Catholic Schools

## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements have been prepared by management, which is responsible for the reliability, integrity and objectivity of the information provided.

The financial statements have been prepared in accordance with Canadian public sector accounting standards (PSAS). The Government of the Northwest Territories has specified additional financial reporting requirements. Where PSAS permits alternative accounting methods, management has chosen those that are most appropriate. Where required, management's best estimates and judgment have been applied in the preparation of these financial statements.

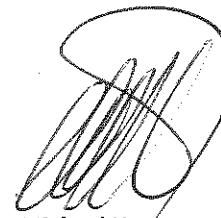
Management has established systems of financial management and internal control. These systems are designed to provide reasonable assurance that financial information is prepared in a timely, accurate and complete manner, and that all transactions are in accordance with the *Financial Administration Act* of the Northwest Territories. These internal control systems are also designed to safeguard Yellowknife Catholic Schools assets.

The Board of Trustees is responsible for the overall stewardship and governance of Yellowknife Catholic Schools, ensuring management fulfills its responsibility for financial reporting and internal control and reviewing and approving the financial statements.

These financial statements have been audited by MacKay LLP, the independent external auditors, in accordance with Canadian generally accepted auditing standards. The auditors' report outlines the scope of their examination and sets forth their opinion.



**Claudia Parker**  
Superintendent  
Yellowknife Catholic School  
September 9, 2013



**Michael Huvenaars**  
Assistant Superintendent – Business  
Yellowknife Catholic Schools  
September 9, 2013

## **Independent Auditors' Report**

### **To the Minister of Education, Culture and Employment Government of the Northwest Territories**

We have audited the accompanying financial statements of the Yellowknife Public Denominational District Education Authority ("Yellowknife Catholic Schools"), which comprises the statement of financial position as at June 30, 2013, and the statement of change in net debt, the statement of operations, the statement of cash flows and the statement of accumulated surplus for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

#### *Auditors' Responsibility*

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

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

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

#### *Opinion*

In our opinion, these financial statements present fairly, in all material respects, the financial position of Yellowknife Catholic Schools as at June 30, 2013 and the results of its operations, changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

**CHARTERED  
ACCOUNTANTS**  
**MacKay LLP**

**Mackay Building**  
5103 - 51st Street  
P.O. Box 727  
Yellowknife, NT X1A 2N5  
Tel: (867) 920-4404  
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**mackay.ca**

### **Independent Auditors' Report (continued)**

#### *Report on Other Legal and Regulatory Requirements*

We further report in accordance with the *Financial Administration Act* that, in our opinion, proper books of account have been kept by Yellowknife Catholic Schools, the financial statements are in agreement therewith and the transactions that have come under our notice have, in all significant aspects, been within the statutory powers of Yellowknife Catholic Schools.

*Mackay LLP*

**Yellowknife, Northwest Territories**  
**September 9, 2013**

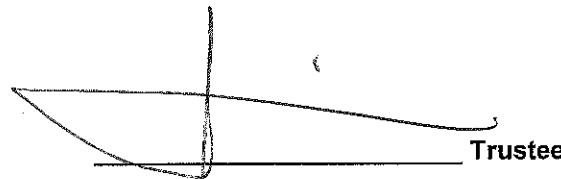
**Chartered Accountants**

**Yellowknife Catholic Schools**  
**(Yellowknife Public Denominational District Education Authority)**

**Statement of Financial Position**

<u>As at June 30,</u>	<u>2013</u>	<u>2012</u>
<b>Financial Assets</b>		
Cash	\$ 5,820,767	\$ 2,372,900
Due from the Government of the Northwest Territories (GNWT) (Note 3)	88,359	111,868
Other accounts receivable (Note 4)	1,109,304	1,257,160
	<b>7,018,430</b>	3,741,928
<b>Liabilities</b>		
Accounts payable and accrued liabilities	806,955	709,695
Employee deductions payable	454,826	223,500
Accrued salary payable (Note 5)	2,425,705	558,145
Deferred revenue (Note 6)	990,435	7,739
Employee leave and termination benefits (Note 7)	644,375	614,015
Debentures (Note 8)	4,710,149	5,414,515
Pension plan (Note 9)	700	-
	<b>10,032,445</b>	7,527,609
<b>Net debt</b>	<b>(3,014,015)</b>	(3,785,681)
<b>Non-financial Assets</b>		
Tangible capital assets (Note 10)	48,820,489	50,530,149
Prepaid expenses and deposits (Note 11)	56,198	78,209
	<b>48,876,687</b>	50,608,358
<b>Accumulated Surplus</b>	<b>\$ 45,862,672</b>	<b>\$ 46,822,677</b>
<b>Commitments (Note 12)</b>		
Approved on behalf of the Board		

Amy Blyth Trustee

 Trustee

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**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Statement of Changes in Net Debt**

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<u>For the year ended June 30,</u>	<u>2013</u>	<u>2012</u>
<b>Annual deficit</b>	<b>\$ (960,005)</b>	<b>\$ (626,054)</b>
Change in prepaid expenses and deposits	22,010	13,428
Change in tangible capital assets	1,709,661	292,247
<b>Decrease (increase) in net debt</b>	<b>771,666</b>	<b>(320,379)</b>
<b>Net debt, beginning of year</b>	<b>(3,785,681)</b>	<b>(3,465,302)</b>
<b>Net debt, end of year</b>	<b>\$ (3,014,015)</b>	<b>\$ (3,785,681)</b>

**Yellowknife Catholic Schools**  
**(Yellowknife Public Denominational District Education Authority)**

**Statement of Operations**

For the year ended June 30,	2013 Budget	2013 Actual	2012 Actual
<b>Revenue</b>			
GNWT			
Operating grant	\$ 18,069,234	\$ 18,072,024	\$ 17,830,300
Other contributions (Note 13)	794,173	780,098	901,794
	<b>18,863,407</b>	<b>18,852,122</b>	<b>18,732,094</b>
Government of Canada - grants and contributions	1,682,000	1,655,187	1,641,487
City of Yellowknife - property tax requisitioned	3,713,000	3,702,658	3,605,660
Other Education Authorities			
Extra-jurisdictional tuition	307,000	313,720	359,835
Joint venture funding	22,000	22,302	41,565
	<b>329,000</b>	<b>336,022</b>	<b>401,400</b>
<b>Education authority generated funds (Note 14)</b>	<b>843,293</b>	<b>796,546</b>	<b>621,178</b>
	<b>25,430,700</b>	<b>25,342,535</b>	<b>25,001,819</b>
<b>Expenditures</b>			
School programs (Schedule 1)	13,948,523	13,520,583	12,985,906
Inclusive schooling (Schedule 2)	6,857,120	6,585,282	6,401,381
Operations and maintenance (Schedule 1)	2,264,431	2,200,600	2,285,756
Board administration (Schedule 1)	1,333,386	1,299,630	1,306,781
Aboriginal language and culture (Schedule 3)	743,050	754,957	685,126
Debt service (Schedule 1)	231,827	231,827	260,677
	<b>25,378,337</b>	<b>24,592,879</b>	<b>23,925,627</b>
<b>Excess revenue from operations</b>	<b>52,363</b>	<b>749,656</b>	<b>1,076,192</b>
<b>Amortization (Schedule 1)</b>	<b>(748,173)</b>	<b>(1,709,661)</b>	<b>(1,702,246)</b>
<b>Annual deficit</b>	<b>\$ (695,810)</b>	<b>\$ (960,005)</b>	<b>\$ (626,054)</b>

**Yellowknife Catholic Schools**  
**(Yellowknife Public Denominational District Education Authority)**

**Statement of Cash Flows**

<u>For the year ended June 30,</u>	<b>2013</b>	<b>2012</b>
<b>Operating activities</b>		
<b>Cash received from:</b>		
Government of Canada	\$ 1,848,402	\$ 2,583,835
Government of the Northwest Territories	18,917,412	18,723,099
City of Yellowknife - property tax requisitioned	4,643,572	2,676,816
Recoveries and general revenue	751,187	775,817
Recovery from other educational authorities	336,022	401,400
	<b>26,496,595</b>	<b>25,160,967</b>
<b>Cash paid for:</b>		
Compensation and benefits	(18,208,584)	(19,384,428)
Operations and maintenance	(3,903,951)	(4,176,280)
Debenture interest	(231,827)	(260,677)
	<b>(22,344,362)</b>	<b>(23,821,385)</b>
<b>Cash provided by operating transactions</b>	<b>4,152,233</b>	<b>1,339,582</b>
<b>Cash applied to capital transaction</b>	<b>-</b>	<b>(1,410,000)</b>
<b>Cash provided by financing transactions</b>		
Issued debenture	-	1,410,000
Repayment of debentures	<b>(704,366)</b>	<b>(700,798)</b>
<b>Change in cash position</b>	<b>3,447,867</b>	<b>638,784</b>
<b>Cash, beginning of year</b>	<b>2,372,900</b>	<b>1,734,116</b>
<b>Cash, end of year</b>	<b>\$ 5,820,767</b>	<b>\$ 2,372,900</b>

**Yellowknife Catholic Schools**  
**(Yellowknife Public Denominational District Education Authority)**

**Statement of Accumulated Surplus**

<u>For the year ended June 30,</u>	<b>2013</b>	<b>2012</b>
<b>Operating Fund Surplus</b>		
Operating fund surplus, beginning of year	\$ 1,304,718	\$ 892,471
Excess revenue from operations	749,656	1,076,192
Excess expenditures from capital items	(1,709,661)	(1,702,246)
Transfer from investment in capital assets	1,005,295	1,001,448
Transfer from (to) decentralized budget accumulated surplus	(34,872)	36,853
Operating fund surplus, end of year	<b>\$ 1,315,136</b>	<b>\$ 1,304,718</b>
Transfer from Investment in Tangible Capital Assets consists of:		
Amortization	\$ 1,709,661	\$ 1,702,246
Debenture principal repayment	(704,366)	(700,798)
	<b>\$ 1,005,295</b>	<b>\$ 1,001,448</b>
<b>Investment in Tangible Capital Assets</b>		
Investment in capital assets, beginning of year	\$ 45,115,637	\$ 46,117,085
Amortization	(1,709,661)	(1,702,246)
Debenture principal	704,366	700,798
Investment in capital assets, end of year	<b>\$ 44,110,342</b>	<b>\$ 45,115,637</b>
<b>Decentralized Budget Accumulated Surplus</b>		
Decentralized budget accumulated surplus, beginning of year	\$ 402,322	\$ 439,175
Transferred from (to) operating fund surplus	34,872	(36,853)
Decentralized budget accumulated surplus, end of year	<b>\$ 437,194</b>	<b>\$ 402,322</b>
<b>Total accumulated surplus</b>	<b>\$ 45,862,672</b>	<b>\$ 46,822,677</b>

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# **Yellowknife Catholic Schools**

**(Yellowknife Public Denominational District Education Authority)**

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## **Notes to Financial Statements**

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**June 30, 2013**

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### **1. Accounting Policies**

The financial statements of the Yellowknife Public Denominational District Education Authority, Yellowknife Catholic Schools ("YCS") have been prepared in accordance with Canadian generally accepted accounting principles for the public sector as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

#### **(a) Reporting Entity and Services Offered**

YCS was established in July 1951 and is presently the only Catholic school board in the Northwest Territories. A full range of instructional programs ranging from Kindergarten through Grade 12 is offered by the YCS.

YCS is an independent legal and accounting entity with an elected Board of Trustees as stipulated in Section 82 of the *Education Act*. The Board of Trustees has decision making authority, the power to delegate authority, the ability to significantly influence operations and the sole accountability for all fiscal matters.

Section 81 of the *Education Act* outlines the powers of a Board of Education which for the YCS includes all aspects of operation and management relating to Catholic education within the boundaries of the City of Yellowknife. The Board is the lowest (and sole) level of government exercising oversight responsibility. The financial statements of the YCS are not included in the financial statements of the City of Yellowknife as the YCS trustees are a separate governing body that is not under the control of the City of Yellowknife. The City of Yellowknife, however, does collect and remit property taxes requisitioned by the Board as detailed in Note 1(h).

#### **(b) Basis of Accounting**

The basis of accounting refers to the timing of when revenue and expenditure items are recognized in the accounts and reported in the financial statements.

The accrual basis of accounting is utilized for all funds. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable, and expenditures are recorded when they are incurred and measurable based upon receipt of goods or services and/or the creation of a legal obligation to pay.

YCS uses fund accounting to separate transactions between its Operating fund surplus, Investment in tangible capital assets and decentralized budget accumulated surplus.

#### **Operating Fund Surplus**

The Operating fund surplus is the general operating fund of the YCS in which all transactions concerned with current operations are recorded. Substantially all territorial, local (primarily property tax), and other operating revenue is accounted for in the Operating fund surplus. In accordance with accounting principles that are considered appropriate for organizations of this type, tangible capital assets acquired and debenture debt repayment that are financed with operating funds are treated as expenditures in the Operating fund surplus and then transferred to the Investment in tangible capital asset fund. The Operating fund also accounts for expenditures and contributions to or from other funds (transfers) which provide for day-to-day operations.

In summary, the Operating fund surplus is used to account for all financial activities except those accounted for in the Investment in tangible capital assets fund and decentralized budget accumulated surplus.

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**Yellowknife Catholic Schools**  
**(Yellowknife Public Denominational District Education Authority)**

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**Notes to Financial Statements**

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**June 30, 2013**

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**1. Accounting Policies (continued)**

**(b) Basis of Accounting (continued)**

**Investment in Tangible Capital Assets**

The Investment in tangible capital assets fund is used to account for financial transactions related to the acquisition of tangible capital assets in excess of \$50,000.

Properties are carried at cost at the date of acquisition and amortization is recorded in the accounts. The cost of additions and repayment of debentures or other long-term debt is charged to the Investment in tangible capital assets fund. This results in a corresponding increase in the equity in tangible capital assets. Other additions are initially charged to the statement of operations.

**Decentralized Budget Accumulated Surplus**

The Decentralized budget accumulated surplus represents specific amounts eligible for carry-over to subsequent years for each school.

**(c) Financial Instruments**

**(i) Measurement of financial instruments**

The YCS initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The YCS subsequently measures its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable and amounts due from the GNWT.

Financial liabilities measured at amortized cost include accounts payable, accrued liabilities and debentures.

The YCS has not measured any financial assets at fair value.

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## **Yellowknife Catholic Schools**

**(Yellowknife Public Denominational District Education Authority)**

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### **Notes to Financial Statements**

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**June 30, 2013**

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#### **1. Accounting Policies (continued)**

##### **(c) Financial Instruments (continued)**

###### **(ii) Impairment**

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in net income. The write down reflects the difference between the carrying amount and the higher of:

- the present value of the cash flows expected to be generated by the asset or group of assets;
- the amount that could be realized by selling the assets or group of assets and;
- the net realizable value of any collateral held to secure repayment of the assets or group of assets.

When the events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in net income up to the amount of the previously recognized impairment.

All significant financial assets and financial liabilities of the YCS are either recognized or disclosed in the financial statements together with available information for a reasonable assessment of future cash flows, interest rate risk and credit risk. Where practicable the fair values of financial assets and financial liabilities have been determined and disclosed; otherwise only available information pertinent to fair value has been disclosed.

##### **(d) Tangible Capital Assets**

Tangible capital assets acquired for more than \$50,000 are capitalized and amortized. Tangible capital assets are recorded at cost plus any betterments less accumulated amortization. The cost includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The buildings, portables and equipment will be amortized using the straight line method, based on their useful life. The buildings, portables and equipment useful life is 40, 25 and 10 years respectively. Any additions to the buildings and portables will be amortized over the remaining useful life of the assets.

##### **(e) Non-financial Assets**

Tangible capital assets and other non-financial assets are accounted for as assets by the YCS because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the YCS unless they are sold.

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## **Yellowknife Catholic Schools**

**(Yellowknife Public Denominational District Education Authority)**

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### **Notes to Financial Statements**

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**June 30, 2013**

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#### **1. Accounting Policies (continued)**

##### **(f) Employee Leave and Termination Benefits**

Under the conditions of employment, employees qualify for annual leave of varying lengths depending on length of service. Annual leave is payable within one fiscal year. Employees also earn retirement and severance remuneration based on number of years of service. Certain employees will also receive assistance with removal costs to return to their point of recruitment. Payment of the removal and termination is dependent on employees leaving the YCS and other criteria as outlined in the negotiated employment agreements.

##### **(g) Government transfers**

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.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Operating transfers are recognized as revenue in the period in which the events giving rise to the transaction occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

Capital transfers or transfers of tangible capital assets are initially recognized as deferred revenue and subsequently recognized as revenue when the related tangible capital asset are recognized as acquired or built.

##### **(h) Revenue Recognition**

###### **GNWT - Regular Contributions**

The regular contributions from the GNWT are determined by a funding formula, based on student enrolment and price and volume fluctuation, and are received in monthly installments. YCS retains surpluses and are responsible for deficits. Any funding requests, over and above those levels provided by the formula, must be first approved by the GNWT.

The YCS is economically dependent on the GNWT to provide funding for continued operations.

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# **Yellowknife Catholic Schools**

**(Yellowknife Public Denominational District Education Authority)**

## **Notes to Financial Statements**

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**June 30, 2013**

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### **1. Accounting Policies (continued)**

#### **(h) Revenue Recognition (continued)**

##### **Local Tax Revenue**

The *Education Act*, by virtue of Section 136(2), empowers a Board of Education to determine the amount, after taking into consideration territorial grants and other revenue, that is to be requisitioned from the municipality within the territory under the jurisdiction of the Board. This requisitioned amount is one portion of the property tax paid annually by property owners.

The City of Yellowknife is advised subsequent to the adoption of the budget of the amount of the requisition of the YCS and is responsible for the collection of taxes.

Section 136(4) of the *Education Act* requires the amount requisitioned to be paid to the YCS in equal quarterly installments on or before the first day of the months of June, September, December and March.

##### **Other Contributions**

YCS follows the deferral method of accounting for contributions from funding arrangements. Unrestricted contributions are recognized as revenue when they are received or receivable, if the amount can be reasonably estimated and its collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

##### **School Funds**

Schools in the system administer funds which arise from certain school and student activities. Such funds, although subject to internal review, are not recorded in the accounts or in the financial statements of the YCS as they do not constitute any part of the approved Operating fund surplus (deficit) budget and are available for use at the discretion of each individual school.

##### **Insurance Proceeds**

Insurance proceeds relating to ongoing expenses are recognized as the expenses are incurred. Insurance proceeds relating to building and equipment loss are recognized at the date of loss.

##### **Extra-Jurisdictional Tuition Fees**

Tuition fees revenue is recognized as educational services are provided.

#### **(i) Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of money are recorded to reflect the use of the applicable spending appropriations, is employed by the Operating fund surplus (deficit) during the fiscal year to control expenditures. In accordance with Canadian public sector accounting standards, however, encumbrance accounting is not used for recording expenditures for the year. Only the cost of those goods acquired and services rendered on or before June 30 is recognized as an expenditure in the financial statements. Encumbrances not converted to expenditures at year-end are charged to the next year's appropriation and are not reflected as either expenditures or liabilities in the financial statements.

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# **Yellowknife Catholic Schools**

**(Yellowknife Public Denominational District Education Authority)**

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## **Notes to Financial Statements**

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**June 30, 2013**

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### **1. Accounting Policies (continued)**

#### **(j) Employee Benefit Plans**

The YCS contributes 100% of the premiums related to life insurance, long term disability insurance and extended health care benefits for eligible employees, in accordance with negotiated salary agreements and employment practices.

In addition, the YCS contributes 100% of the premiums related to dental insurance in accordance with negotiated salary agreements and employment practices.

Employee and employer contributions are made on behalf of all employees for statutory federal deductions related to Canada Pension Plan and Employment Insurance.

Prior to May 1, 2013 all indeterminate full-time employees had the option to participate in a defined contribution pension plan. YCS contributions to this plan are recognized as an expense on a current year basis and represented YCS total pension obligations.

Effective May 1, 2013 the YCS added a Defined Benefit (DB) provision to the Pension Plan for the Employees of Yellowknife Catholic Schools. The pension benefits under the DB provision are reported on an actuarial basis. This is done to determine the current value of future entitlements and uses various assumptions. When actual experience varies from assumptions, the resulting gains or losses are amortized on a straight line basis over the estimated average remaining service lives of the contributors.

#### **(k) Budget Data**

The *Education Act* of the Northwest Territories requires that Boards of Education prepare an annual budget, as outlined in Section 128 and 129.

The final priorities and funding allocations are determined by the Board of Trustees at a special meeting called for the purposes of reviewing budget proposals, recommending changes, additions or deletions and adopting the proposed budget.

The budget is legally adopted by a motion of the Board which also establishes a tax levy to support the approved budget in accordance with Section 135(2) of the *Education Act*.

This annual budget includes estimates of revenue and expenditures for the Operating fund surplus along with estimates of source and application for the Investment in capital assets fund. Budgets are considered a management control and planning tool and as such are incorporated into the accounting system of the Board.

The budget may be amended within a given fiscal year in accordance with Board policy, regulations and approved budget procedures. The budget data presented in the financial statements reflects the amended budget for the fiscal year, and therefore, includes any amendments that may have been made during the year. Schools carry forward surplus or deficit amounts from their school budgets.

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## **Yellowknife Catholic Schools**

**(Yellowknife Public Denominational District Education Authority)**

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### **Notes to Financial Statements**

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**June 30, 2013**

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#### **1. Accounting Policies (continued)**

##### **(I) Use of Estimates**

The preparation of these financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenue and expenses during the period. Actual results could differ from these estimates.

#### **2. Change in Accounting Policies**

The Yellowknife Catholic Schools ("YCS") has adopted the following new accounting standards:

##### **Government transfers – Section PS 3410**

Effective July 1, 2012, YCS adopted the PSA Handbook Section PS 3410 – Government Transfers. This new section establishes recognition, measurement, presentation and disclosure standards related to Government Transfers reported in financial statements and is effective for years beginning on or after April 1, 2012. This accounting change had no significant impact on YCS's financial statements.

##### **Financial instruments, Section PS 3450 and related amendments to Financial Statement Presentation, Section PS 1200**

Effective July 1, 2012, YCS adopted the PSA Handbook Section PS 3450, Financial Instruments, and related to Section PS 1201, Financial Statement Presentation. These new sections establish recognition, measurement, presentation and disclosure standards related to Financial Instruments reported in financial statements and is effective for years beginning on or after April 1, 2012. These accounting changes have no significant impact on YCS's financial statements.

##### **Foreign currency translation – Section PS 2601**

Effective July 1, 2012, YCS adopted the PSA Handbook Section PS 2601 – Foreign Currency Translation. This new section establishes recognition, measurement, presentation and disclosure standards related to Foreign Currency Translation reported in financial statements and is effective for years beginning on or after April 1, 2012. This accounting change had no significant impact on YCS's financial statements.

##### **Portfolio investments – Section PS 3041**

Effective July 1, 2012, YCS adopted the PSA Handbook Section PS 3041 – Portfolio Investments. This new section establishes recognition, measurement, presentation and disclosure standards related to Portfolio Investments reported in financial statements and is effective for years beginning on or after April 1, 2012. This accounting change had no significant impact on YCS's financial statements.

##### **Tax revenue – Section PS 3510**

Effective July 1, 2012, YCS adopted the PSA Handbook Section PS 3510 – Tax Revenue. This new section establishes recognition, measurement, presentation and disclosure standards related to Tax Revenue reported in financial statements and is effective for years beginning on or after April 1, 2012. This accounting change had no significant impact on YCS's financial statements.

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**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Notes to Financial Statements**

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June 30, 2013

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**3. Due from GNWT**

	2013	2012
Goverment of the Northwest Territories		
Department of Health and Social Services	\$ 2,363	\$ 10,366
Department of Finance	1,535	-
Department of Education, Culture and Employment	84,461	80,670
Department of Human Resources	-	20,832
	<b>\$ 88,359</b>	<b>\$ 111,868</b>

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**4. Other Accounts Receivable**

	2013	2012
Employee loan and advances	\$ 8,015	\$ 23,799
Government of Canada	478,021	671,236
GST receivable	150,888	71,056
Insurance proceeds	449,210	449,210
Other	23,170	41,859
	<b>\$ 1,109,304</b>	<b>\$ 1,257,160</b>

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YCS has made non-interest bearing loans to employees to finance the purchase of computers for the employees' use.

There is uncertainty as to the amount owing from the insurance company for the Ecole St. Joseph School (ESJS) fire. The amount is currently in dispute. We are unable, at this time, to determine the outcome of the dispute and as a result are unable to determine the total amount of insurance proceeds receivable at this time. The amount recorded is based on the insurance company's most recent offer to settle less payments received.

**5. Accrued Salary Payable**

	2013	2012
Teacher	\$ 1,860,695	\$ 11,709
Non-Teacher	565,010	546,436
	<b>\$ 2,425,705</b>	<b>\$ 558,145</b>

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**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Notes to Financial Statements**

**June 30, 2013**

**6. Deferred Revenue**

	2013	2012
Goverment of the Northwest Territories		
Active After School	\$ 40,100	\$ -
Aurora College - July Rent	9,420	-
	49,520	-
City of Yellowknife - Tax Revenue	940,915	-
Other	-	7,739
	<b>\$ 990,435</b>	<b>\$ 7,739</b>

**7. Employee Leave and Termination Benefits**

These liabilities are to be funded in the year they become due through regular annual budget allocations that are received from the GNWT.

	2013	2012
Severance	\$ 143,254	\$ 146,651
Removal	501,121	467,364
	<b>\$ 644,375</b>	<b>\$ 614,015</b>

**8. Debentures**

	2013	2012
Pacific and Western debenture, repayable in monthly installments of \$68,016, including interest at 5.73%, final installment due in 2018.	\$ 3,438,582	\$ 4,038,911
Government of the Northwest Territories debenture, repayable in monthly installments of \$10,000 including interest. Interest rate consistent with GNWT cost of borrowing at a current rate of 1.20%. If rates do not change the final installment will be due in 2024.	1,271,567	1,375,604
	<b>\$ 4,710,149</b>	<b>\$ 5,414,515</b>

The debenture is repayable annually as follows:

2014	\$ 740,969
2015	779,641
2016	820,699
2017	863,917
2018	773,127
2019 and thereafter	731,796
	<b>\$ 4,710,149</b>

The debentures are registered.

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# **Yellowknife Catholic Schools**

**(Yellowknife Public Denominational District Education Authority)**

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## **Notes to Financial Statements**

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**June 30, 2013**

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### **9. Pensions**

#### **(a) Defined Contribution Plan**

Since January 1, 1966 Yellowknife Catholic Schools indeterminate staff have had the option to participate in a voluntary Defined Contribution (DC) pension plan. Since January 1, 1988, that participation has been in the Pension Plan for the Employees of Yellowknife Catholic Schools (Plan). During the 2012/2013 fiscal year, under the terms of this plan, employee and employer contributions were each 4.80% of earnings between the Year's Basic Exemption (YBE) and the Yearly Maximum Pensionable Earnings (YMPE) and 6.50% of pensionable earnings below YBE and in excess of YMPE. During fiscal 2012/2013 Yellowknife Catholic Schools' contribution to the DC provision of the Plan was \$556,710. This contribution was treated as an expense during the year.

All DC assets of the Plan are held by a Trustee in favour of individual employees. The only obligation to YCS is to match employee contributions. YCS fully funds its DC obligation under the Plan each month. YCS did not have any liability under the DC provision of the Plan as of June 30, 2013.

Effective May 1, 2013 teaching and non-union staff could no longer contribute to the DC provision. Instead all indeterminate teaching and non-unionized staff joined a new Defined Benefit (DB) provision of the Plan.

Effective July 1, 2013 all indeterminate unionized non-teaching staff joined the DB provision of the Plan.

DC assets of the Plan will continue to be held in Trust for the individual employees unless they either elect to transfer their DC account to the DB provision or leave the employment of Yellowknife Catholic Schools.

No assets or liabilities related to the DC provision are recorded in the financial statements of Yellowknife Catholic Schools.

#### **(b) Defined Benefit Plan**

Effective May 1, 2013 a Defined Benefit provision was added to the Pension Plan for the Employees of Yellowknife Catholic Schools.

Summary of Defined Benefit provision:

Each permanent full-time employee, belonging to an eligible class of employees, automatically becomes a Member of the plan if the employee earns at least 37% of the equivalent full-time earnings for his or her particular position.

All Members and the Employer have agreed to share the cost of benefits accrued annually, plus the administrative expenses of the DB plan in the following ratio:

- Employer 52.38%
- Employee 47.62%

Members are required to make contributions at 8.80% of earnings below YMPE and 11.60% of earnings above YMPE.

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**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Notes to Financial Statements**

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**June 30, 2013**

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**9. Pensions (continued)**

**(b) Defined Benefit Plan (continued)**

The employer must contribute to the Defined Benefit pension trust fund each year no less than its portion of the total current service cost as determined by the Actuary. In addition, YCS shall contribute to the Solvency Account such additional amounts as may be required, based on the advice of the Actuary, to amortize any going concern unfunded liabilities and solvency deficiencies of the Plan.

Normal retirement date for an employee is when they terminate employment with YCS having reached the age of 65. An employee would be entitled to an unreduced early retirement date when the Member's age plus years of service at YCS total 90. A Member may elect to retire up to 10 years prior to their normal retirement date and take a reduced pension benefit.

The annual pension payable to Member who retires at the Normal Retirement Date is equal to 1.30% of the Member's Best Average Pensionable Earnings up to the Average YMPE plus 2% of the Member's Best Average Pensionable Earnings in excess of the Average YMPE, multiplied by years of Pensionable Service. Pensionable Earnings and the YMPE are averaged over the best 10 years prior to termination, death or retirement.

The plan provides inflation protection at 75% of the increase in Northwest Territories Consumer Price Index.

Benefits are vested immediately.

During May and June 2013 Yellowknife Catholic Schools contributed \$213,100 in respect of DB accruals.

An actuarial valuation was completed on June 30, 2013. The Accrued Benefit Obligation was calculated using the projected unit credit method, pro-rated on service.

The DB Pension Trust fund assets are recorded at fair market value at June 30, 2013.

**(c) Supplementary Defined Benefit Pension Plan**

The supplementary plan applies to the Superintendent and the Assistant Superintendents. The supplementary plan provides a pension benefit for pensionable earnings in excess of the defined benefit limit set out in the Income Tax Act. This plan is a non-contributory plan and is not funded until the employee terminates their employment from Yellowknife Catholic Schools. The employer is responsible to provide a pension at retirement equivalent to what the employee would have earned under the Defined Benefit provision of the Pension Plan for the Employees of Yellowknife Catholic schools if there were no Income Tax Act maximum pension limits in place. The Accrued Benefit Obligation was calculated using the projected unit credit method, pro-rated on service.

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**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Notes to Financial Statements**

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**June 30, 2013**

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**9. Pensions (continued)**

**(d) Plan assets**

	Pension Plan	Supplementary Plan	2013
Fair value, begining of year	\$ -	\$ -	\$ -
Actual return on plan assets	1,400	-	1,400
Employer contributions	168,500	-	168,500
Employee contributions	212,400	-	212,400
<b>Fair value, end of year</b>	<b>\$ 382,300</b>	<b>\$ -</b>	<b>\$ 382,300</b>

**(e) Accrued benefit obligations**

	Pension Plan	Supplementary Plan	2013
Balance, begining of year	\$ -	\$ -	\$ -
Current service cost	378,200	2,000	380,200
Interest cost on accrued benefit obligation	2,800	-	2,800
<b>Balance, end of year</b>	<b>\$ 381,000</b>	<b>\$ 2,000</b>	<b>\$ 383,000</b>

**(f) Funded status**

	Pension Plan	Supplementary Plan	2013
Plan surplus (deficit)	\$ 1,300	\$ (2,000)	\$ (700)
<b>Accrued benefit asset (liability)</b>	<b>\$ 1,300</b>	<b>\$ (2,000)</b>	<b>\$ (700)</b>

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**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

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**Notes to Financial Statements**

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**June 30, 2013**

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**9. Pensions (continued)**

**(g) Determination of pension cost**

	Pension Plan	Supplementary Plan	2013
Current service cost	\$ 209,700	\$ 2,000	\$ 211,700
Interest on accrued benefit obligation	2,800	-	2,800
Expected return on plan assets	(1,400)	-	(1,400)
<b>Pension expense</b>	<b>\$ 211,100</b>	<b>\$ 2,000</b>	<b>\$ 213,100</b>

**(h) Actuarial assumptions**

	2013
Discount rate - pension plan	4.50%
Discount rate - supplementary plan	4.50%
Expected return on plan assets - pension plan	4.50%
Expected return on plan assets - supplementary plan	4.50%
Salary increase - pension plan	2.00%
Salary increase - supplementary plan	2.00%
Expected average remaining services lifetime (EARSL) - pension plan	14.70
Expected average remaining services lifetime (EARSL) - supplementary plan	8.50

**(i) Plan assets consist of:**

	2013
Fixed income securities	40%
Equity securities	60%

**Yellowknife Catholic Schools**  
 (Yellowknife Public Denominational District Education Authority)

**Notes to Financial Statements**

June 30, 2013

**10. Tangible Capital Assets**

	Cost	Additions	Disposals	Amortization	Accumulated Amortization	Net Book Value, June 30, 2013	Net Book Value, June 30, 2012
<b>Land and Improvements</b>	<b>\$ 1,838,825</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,838,825</b>	<b>\$ 1,838,825</b>
<b>Equipment</b>	<b>77,451</b>	<b>-</b>	<b>-</b>	<b>7,745</b>	<b>46,470</b>	<b>30,981</b>	<b>38,726</b>
<b>Buildings and Portables</b>							
Career and Technical Centre	2,878,913	-	-	73,888	662,274	2,216,639	2,290,527
Central Services Offices	953,899	-	-	34,426	439,263	514,636	549,063
Ecole St. Joseph School	37,333,024	-	-	958,888	8,620,189	28,712,835	29,671,722
Ecole St. Patrick High School	11,723,901	-	-	293,431	5,269,752	6,454,149	6,747,580
Tallah Building	444,875	-	-	11,122	14,829	430,046	441,168
Weledeh Catholic School	12,557,840	-	-	330,161	3,935,462	8,622,378	8,952,538
	<b>65,892,452</b>	<b>-</b>	<b>-</b>	<b>1,701,916</b>	<b>18,941,769</b>	<b>46,950,683</b>	<b>48,652,598</b>
	<b>\$ 67,808,728</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,709,661</b>	<b>\$ 18,988,239</b>	<b>\$ 48,820,489</b>	<b>\$ 50,530,149</b>

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**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Notes to Financial Statements**

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**June 30, 2013**

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**11. Prepaid Expenses and Deposits**

	<b>2013</b>	<b>2012</b>
Deposits	\$ 6,087	\$ 6,287
Other prepaids	50,111	71,922
	<b>\$ 56,198</b>	<b>\$ 78,209</b>

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**12. Commitments**

YCS is committed to two rental agreements. The first rental agreement is with Side Door Ministries and expires June 30, 2014. The second rental agreement is with Shelter Canadian Properties and expires November 30, 2013.

YCS is committed to five janitorial contracts for various schools and buildings. All the contracts expire in June 2014.

YCS has a contract with Cardinal Coach Lines Limited for student transportation. YCS is invoiced monthly. The contract expires in June 2015.

YCS has a contract with Thyssen Krupp for elevator maintenance. YCS is invoiced monthly. The contract expires in February 2021.

In its normal course of operations, YCS has leases for equipment. The equipment leases are payable in varying monthly and annual installments.

## Yellowknife Catholic Schools

(Yellowknife Public Denominational District Education Authority)

### Notes to Financial Statements

June 30, 2013

#### 12. Commitments (continued)

	Expires in fiscal year	2014	2015 - 2021	Total
<b>Commercial and residential leases</b>	<b>2013 - 2014</b>	<b>\$ 78,822</b>	<b>\$ -</b>	<b>\$ 78,822</b>
303 - 100 Beck Court	2013	9,425	-	9,425
4903 - 50th Street	2014	69,397	-	69,397
		<b>78,822</b>	<b>-</b>	<b>78,822</b>
<b>Equipment leases</b>	<b>2013 - 2021</b>	<b>23,423</b>	<b>35,371</b>	<b>58,794</b>
Photocopier leases	2015	11,475	11,475	22,950
Photocopier leases	2016	7,021	14,041	21,062
Photocopier leases	2017	4,927	9,855	14,782
		<b>23,423</b>	<b>35,371</b>	<b>58,794</b>
<b>Operation contracts</b>	<b>2013 - 2015</b>	<b>875,478</b>	<b>454,597</b>	<b>1,330,075</b>
Employee assistance program	2013	8,168	-	8,168
Mail services	2013	6,248	6,248	12,496
Janitorial services	2014	562,549	-	562,549
Bussing services	2015	273,519	281,725	555,244
Elevator maintenance	2021	24,994	166,624	191,618
		<b>875,478</b>	<b>454,597</b>	<b>1,330,075</b>
		<b>\$ 977,723</b>	<b>\$ 489,968</b>	<b>\$ 1,467,691</b>

A condition of the renovations of ESJS is that the insurance proceeds related to the 2006 fire be paid to the GNWT once received. To date \$838,700 has been recognized for insurance proceeds. The amount is being disputed and legal action has commenced. The outcome is undeterminable at this time. Once the issue is resolved the applicable amount will be paid to the GNWT.

YCS is committed to the terms of the collective agreements with the Northwest Territories Teachers' Association on behalf of the Yellowknife Separate School Region and the Public Service Alliance of Canada as represented by its agent: The Union of Northern Workers.

## Yellowknife Catholic Schools

(Yellowknife Public Denominational District Education Authority)

### Notes to Financial Statements

June 30, 2013

#### 13. Other Contributions - GNWT

	2013	2012
Goverment of the Northwest Territories		
Department of Health and Social Services	\$ 9,725	\$ 32,564
Department of Human Resources	20,833	20,832
Department of Education, Culture and Employment	683,329	762,263
Department of Industry, Tourism and Investment	8,000	8,000
Department of Municipal and Community Affairs	58,211	73,135
Department of Environment and Natural Resources	-	5,000
	<b>\$ 780,098</b>	<b>\$ 901,794</b>

#### 14. Education Authority Generated Funds

	2013 Budget	2013 Actual	2012 Actual
Donations	\$ 31,374	\$ 57,358	\$ 31,159
Fees and sales	474,302	344,463	255,155
Investments	50,000	56,303	43,191
Other	117,617	166,036	204,111
Rentals	170,000	172,386	87,562
	<b>\$ 843,293</b>	<b>\$ 796,546</b>	<b>\$ 621,178</b>

#### 15. Surplus For Management Purposes

The management surplus, as prescribed by the Department of Education, Culture and Employment is:

	2013	2012
Operating fund surplus	\$ 1,315,136	\$ 1,304,718
Decentralized budget accumulated surplus	437,194	402,322
	1,752,330	1,707,040
Employee leave and termination benefits (note 7)	644,375	614,015
	<b>\$ 2,396,705</b>	<b>\$ 2,321,055</b>

As defined by the Department of Education, Culture and Employment guidelines, the accumulated Surplus for Management Purposes should not exceed 5% of the annual budget of the YCS. The surplus of \$2,396,705 exceeds \$1,271,535 (5% of the approved annual budget of \$25,430,700) by \$1,125,170.

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## **Yellowknife Catholic Schools**

**(Yellowknife Public Denominational District Education Authority)**

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### **Notes to Financial Statements**

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**June 30, 2013**

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#### **16. Comparative Figures**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

#### **17. Financial Instruments**

Financial instruments consist of recorded amounts due from the GNWT, and other accounts receivable which will result in future cash receipts, as well as accounts payable and accrued liabilities, employee deductions payable and debentures which will result in future cash outlays.

YCS is exposed to the following risks in respect of certain of the financial instruments held:

**a) Credit risk**

Credit risk arises from the potential that a counter party will fail to perform its obligations. YCS is exposed to credit risk from funding agencies. YCS has a concentration of credit risk as it has funds due primarily from three organizations, the Department of Education - GNWT, the Government of Canada and the City of Yellowknife. YCS reduces this risk by regularly assessing the credit risk and closely monitoring overdue balances.

**b) Interest rate risk**

YCS manages its exposure to interest rate risk through fixed rate borrowings. The fixed rate debts are subject to interest rate price risk, as the value will fluctuate as a result of changes in market rates.

**Yellowknife Catholic Schools**  
**(Yellowknife Public Denominational District Education Authority)**

**Schedule 1**  
**Operating Fund - Detail of Expenditures**

**For the year ended June 30, 2013**

	School Programs	Inclusive Schooling	Operations & Maintenance	Administration	Aboriginal Languages	Transfers & Others	Total
<b>Salaries</b>							
Teachers	\$ 8,143,548	\$ 2,794,214	\$ -	\$ -	\$ 397,847	\$ -	\$ 11,335,609
Instruction assistants	20,400	1,492,307	-	-	-	-	1,512,707
Non-instructional	1,284,714	426,390	323,259	701,925	-	-	2,736,288
Board honoraria	-	-	-	61,417	-	-	61,417
	<b>9,448,662</b>	<b>4,712,911</b>	<b>323,259</b>	<b>763,342</b>	<b>397,847</b>	<b>-</b>	<b>15,646,021</b>
<b>Employee Benefits</b>							
Employee benefits	2,847,175	1,375,650	90,292	172,259	128,872	-	4,614,248
Leave and termination benefits	54,875	-	-	22,686	-	-	77,561
	<b>2,902,050</b>	<b>1,375,650</b>	<b>90,292</b>	<b>194,945</b>	<b>128,872</b>	<b>-</b>	<b>4,691,809</b>
<b>Services Purchased/Contracted</b>							
Advertising/publishing	26,253	-	-	79,146	71,692	-	177,091
Communication	50,375	5,748	8,061	23,423	1,677	-	89,284
Contracted services	447,367	12,710	623,070	2,310	27,247	-	1,112,704
Maintenance & repairs	11,902	7,515	338,338	-	7,795	-	365,550
Other	25,491	-	13,194	34,913	-	-	73,598
Professional/technical	47,446	151,301	-	89,122	31,200	-	319,069
Rental/leases	40,656	82,637	-	11,178	4,267	-	138,738
Student transportation	7,256	105,683	-	-	-	-	112,939
Travel	20,925	-	-	26,196	3,806	-	50,927
Utilities: Electricity	-	-	389,996	-	-	-	389,996
Heating	-	-	323,220	-	-	-	323,220
Water/sewage	-	-	91,170	-	-	-	91,170
	<b>677,671</b>	<b>365,594</b>	<b>1,787,049</b>	<b>266,288</b>	<b>147,684</b>	<b>-</b>	<b>3,244,286</b>
<b>Materials/Freight</b>							
Materials	479,891	131,127	-	75,055	80,554	-	766,627
Freight	12,309	-	-	-	-	-	12,309
	<b>492,200</b>	<b>131,127</b>	<b>-</b>	<b>75,055</b>	<b>80,554</b>	<b>-</b>	<b>778,936</b>

Continued on next page

**Yellowknife Catholic Schools**  
**(Yellowknife Public Denominational District Education Authority)**

**Schedule 1 (Continued)**  
**Operating Fund - Detail of Expenditures**

**For the year ended June 30, 2013**

	School Programs	Inclusive Schooling	Operations & Maintenance	Administration	Aboriginal Languages	Transfers & Others	Total
Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,709,661	\$ 1,709,661
Debenture Interest	-	-	-	-	-	231,827	231,827
<b>Total</b>	<b>\$ 13,520,583</b>	<b>\$ 6,585,282</b>	<b>\$ 2,200,600</b>	<b>\$ 1,299,630</b>	<b>\$ 754,957</b>	<b>\$ 1,941,488</b>	<b>\$ 26,302,540</b>

**Yellowknife Catholic Schools**  
**(Yellowknife Public Denominational District Education Authority)**

**Schedule 2**  
**Detail of Inclusive Schooling Expenditures**

**For the year ended June 30, 2013**

	Staff Development	Intervention Strategies	Assistive Technology	Early Childhood	Magnet Facilities	Do Edaeze	General Inclusive Schooling	Total
<b>Salaries</b>								
Consultants	\$ -	\$ -	\$ -	\$ 234,742	\$ -	\$ -	\$ 110,705	\$ 110,705
Non-instructional	-	191,648	-	-	-	-	-	426,390
Support assistants	-	1,438,810	-	-	53,497	-	-	1,492,307
Teachers	30,252	1,572,229	-	-	101,502	979,526	-	2,683,509
	30,252	3,202,687	-	234,742	154,999	979,526	110,705	4,712,911
<b>Employee Benefits</b>	<b>51,349</b>	<b>941,931</b>	<b>-</b>	<b>84,517</b>	<b>43,475</b>	<b>228,056</b>	<b>26,322</b>	<b>1,375,650</b>
<b>Services Purchased/Contracted</b>								
Contracted services	-	-	-	12,710	-	-	-	12,710
Communication	-	-	-	4,187	-	1,561	-	5,748
Maintenance & repairs	-	-	-	7,515	-	-	-	7,515
Professional/technical	10,893	57,421	-	-	-	82,987	-	151,301
Rental/leases	-	1,559	-	81,077	-	-	-	82,636
Student transportation	-	6,863	-	316	-	98,505	-	105,684
	10,893	65,843	-	105,805	-	183,053	-	365,594
<b>Materials/Freight</b>	<b>7,347</b>	<b>43,213</b>	<b>21,349</b>	<b>19,761</b>	<b>2,325</b>	<b>37,132</b>	<b>-</b>	<b>131,127</b>
<b>Total</b>	<b>\$ 99,841</b>	<b>\$ 4,253,674</b>	<b>\$ 21,349</b>	<b>\$ 444,825</b>	<b>\$ 200,799</b>	<b>\$ 1,427,767</b>	<b>\$ 137,027</b>	<b>\$ 6,585,282</b>

**Yellowknife Catholic Schools**  
**(Yellowknife Public Denominational District Education Authority)**

**Schedule 3**  
**Aboriginal Language and Culture Program Expenditures**

**For the year ended June 30, 2013**

	Student Instruction	Teaching/ Learning Resources	Total
<b>Salaries</b>			
Honorarium	\$ 44,125	\$ -	\$ 44,125
Teachers	353,722	-	353,722
	<b>397,847</b>	-	<b>397,847</b>
<b>Employee Benefits</b>	<b>128,872</b>	-	<b>128,872</b>
<b>Services Purchased/Contracted</b>			
Contracted services	27,247	-	27,247
Communications	1,677	-	1,677
Maintenance & repairs	7,795	-	7,795
Printing & publishing	-	71,692	71,692
Professional/technical	29,200	2,000	31,200
Rentals	4,267	-	4,267
Travel	3,716	90	3,806
	<b>73,902</b>	<b>73,782</b>	<b>147,684</b>
<b>Materials/Freight</b>	<b>80,552</b>	<b>2</b>	<b>80,554</b>
<b>Total</b>	<b>\$ 681,173</b>	<b>\$ 73,784</b>	<b>\$ 754,957</b>

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**Yellowknife Catholic Schools****(Yellowknife Public Denominational District Education Authority)****Schedule 4****Aboriginal Language Materials**

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**For the year ended June 30, 2013**

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	<b>July 1, 2012 to March 31, 2013</b>	<b>April 1, 2013 to June 30, 2013</b>	<b>Total</b>
<b>Revenue</b>			
Secretary of State Funding Aboriginal Languages	\$ 59,000	\$ -	\$ 59,000
<b>Expenditures</b>			
Supplies and materials	67,192	6,592	73,784
<b>Surplus (deficit)</b>	<b>\$ (8,192)</b>	<b>\$ (6,592)</b>	<b>\$ (14,784)</b>

**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Schedule 5**  
**Four Plus**

**For the year ended June 30, 2013**

	<b>July 1, 2012 to March 31, 2013</b>	<b>April 1, 2013 to June 30, 2013</b>	<b>Total</b>
<b>Revenue</b>			
Contract	\$ 108,250	\$ 25,000	\$ 133,250
Usage	40,865	8,790	49,655
	<b>149,115</b>	<b>33,790</b>	<b>182,905</b>
<b>Expenditures</b>			
Operations and maintenance	12,041	4,340	16,381
Salary and benefits	94,676	71,506	166,182
	<b>106,717</b>	<b>75,846</b>	<b>182,563</b>
<b>Surplus (deficit)</b>	<b>\$ 42,398</b>	<b>\$ (42,056)</b>	<b>\$ 342</b>

**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Schedule 6**  
**Yellowknife Family Centre**

**For the year ended June 30, 2013**

	<b>July 1, 2012 to March 31, 2013</b>	<b>April 1, 2013 to June 30, 2013</b>	<b>Total</b>
<b>Revenue</b>			
Health Canada	\$ 128,050	\$ 53,950	\$ 182,000
Government of the Northwest Territories	63,750	15,500	79,250
Other	15,575	1,375	16,950
	<b>207,375</b>	<b>70,825</b>	<b>278,200</b>
<b>Expenditures</b>			
Operations and maintenance	83,398	26,167	109,565
Salary and benefits	86,658	66,039	152,697
	<b>170,056</b>	<b>92,206</b>	<b>262,262</b>
<b>Surplus (deficit)</b>	<b>\$ 37,319</b>	<b>\$ (21,381)</b>	<b>\$ 15,938</b>

**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Schedule 7**  
**French Language Programs**

**For the year ended June 30, 2013**

	<b>Contribution from GNWT</b>	<b>Commitment from YCS</b>	<b>Actual Expenditures</b>	<b>Over Expenditures</b>
<b>Bilateral Agreement Funding</b>				
<b>Special Projects</b>				
Consultant - Immersion/Core French	\$ 60,000	\$ 66,000	\$ 141,420	\$ (15,420)
Core French (salary and benefits)	100,000	213,000	316,928	(3,928)
Early Immersion/Literacy (salary and benefits)	56,000	50,000	150,661	(44,661)
French cultural activities	4,000	5,000	12,427	(3,427)
French monitor	-	6,000	15,287	(9,287)
French resources	11,000	14,000	34,184	(9,184)
Professional development	4,000	8,000	23,820	(11,820)
Teacher assistant (salary and benefits)	45,500	45,500	104,533	(13,533)
<b>Total</b>	<b>\$ 280,500</b>	<b>\$ 407,500</b>	<b>\$ 799,260</b>	<b>\$ (111,260)</b>
<b>Regular GNWT Funding</b>				
Core French			\$ 218,898	
Immersion Program			2,138,263	
<b>Total</b>			<b>\$ 2,357,161</b>	

**Yellowknife Catholic Schools**  
(Yellowknife Public Denominational District Education Authority)

**Schedule 8**  
**Student Success Initiative Projects**

**For the year ended June 30, 2013**

	<b>Learning Through The Arts</b>	<b>Differentiated Professional Development</b>	<b>Total</b>
<b>Revenue</b>	<b>\$ 55,000</b>	<b>\$ 48,000</b>	<b>\$ 103,000</b>
<b>Expenditures</b>			
Facilitator fees	13,142	25,474	38,616
Resources	6,278	2,911	9,189
Staff salary and benefits	94,449	-	94,449
Substitute teacher wages	2,963	22,623	25,586
<b>Travel</b>			
Staff travel and accommodation	-	17,209	17,209
	<b>116,832</b>	<b>68,217</b>	<b>185,049</b>
<b>Deficit</b>	<b>\$ (61,832)</b>	<b>\$ (20,217)</b>	<b>\$ (82,049)</b>

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**Yellowknife Catholic Schools****(Yellowknife Public Denominational District Education Authority)****Schedule 9****Weledeh Catholic School Playground Equipment**

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**For the year ended June 30, 2013**

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**April 1, 2012 to  
March 31, 2013**

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**Revenue**

Contribution agreement	\$ 20,000
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**Expenditures**

Furniture, fixtures and equipment	37,843
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**Deficit**

	\$ (17,843)
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