

**The Board of Education
of School District No. 67
(Okanagan Skaha)**



**STATEMENT
OF
FINANCIAL INFORMATION**

Fiscal Year Ended June 30, 2022

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2022

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
8. Statement of Severance Agreements
9. Schedule of Payments for the Provision of Goods and Services
10. Reconciliation or explanation of differences to Audited Financial Statements



Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 67	NAME OF SCHOOL DISTRICT Okanagan Skaha	YEAR 2022
OFFICE LOCATION(S) Penticton		TELEPHONE NUMBER 250-770-7700
MAILING ADDRESS 425 Jermyn Avenue		
CITY Penticton	PROVINCE BC	POSTAL CODE V2A 1Z4
NAME OF SUPERINTENDENT Todd Manuel		TELEPHONE NUMBER 250-770-7700
NAME OF SECRETARY TREASURER Nicole Bittante		TELEPHONE NUMBER 250-770-7700

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, 2022

for School District No. **67** as required under Section 2 of the Financial Information Act.

DATE SIGNED

DEC 6/22

DATE SIGNED

Nov. 22/22

DATE SIGNED

November 22/22

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2022

Financial Information Act-Submission Checklist

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

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2022

MANAGEMENT REPORT


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

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

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

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

On behalf of School District No. 67 (Okanagan Skaha)



Nicole Bittante, Secretary-Treasurer
November 22, 2022

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

Audited Financial Statements of

School District No. 67 (Okanagan Skaha)

And Independent Auditors' Report thereon

June 30, 2022

School District No. 67 (Okanagan Skaha)

June 30, 2022

Table of Contents

Management Report	1
Independent Auditors' Report	2-4
Statement of Financial Position - Statement 1	5
Statement of Operations - Statement 2	6
Statement of Changes in Net Debt - Statement 4	7
Statement of Cash Flows - Statement 5	8
Notes to the Financial Statements	9-29
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 (Unaudited)	30
Schedule of Operating Operations - Schedule 2 (Unaudited)	31
Schedule 2A - Schedule of Operating Revenue by Source (Unaudited)	32
Schedule 2B - Schedule of Operating Expense by Object (Unaudited)	33
Schedule 2C - Operating Expense by Function, Program and Object (Unaudited)	34
Schedule of Special Purpose Operations - Schedule 3 (Unaudited)	36
Schedule 3A - Changes in Special Purpose Funds and Expense by Object (Unaudited)	37
Schedule of Capital Operations - Schedule 4 (Unaudited)	40
Schedule 4A - Tangible Capital Assets (Unaudited)	41
Schedule 4B - Tangible Capital Assets - Work in Progress (Unaudited)	42
Schedule 4C - Deferred Capital Revenue (Unaudited)	43
Schedule 4D - Changes in Unspent Deferred Capital Revenue (Unaudited)	44

School District No. 67 (Okanagan Skaha)

MANAGEMENT REPORT

Version: 4049-3303-1320

Management's Responsibility for the Financial Statements.

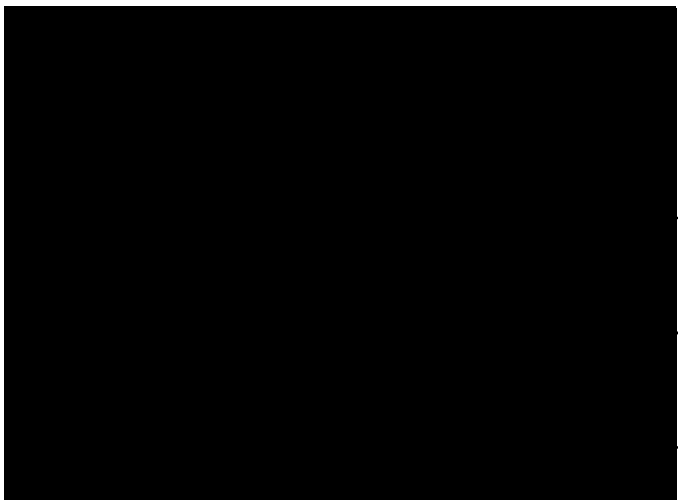
The accompanying financial statements of School District No. 67 (Okanagan Skaha) have been prepared by management in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued 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. 67 (Okanagan Skaha) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and externally audited financial statements yearly.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 67 (Okanagan Skaha) 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.



Sept 20/22
Date Signed

Sept 22/22
Date Signed

Sept 20/22
Date Signed



KPMG LLP
200 – 3200 Richter Street
Kelowna BC V1W 5K9
Canada
Telephone 250-979-7150
Fax 250-763-0044

INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 67 (Okanagan Skaha), and
To the Minister of Education and Child Care, Province of British Columbia

Opinion

We have audited the financial statements of School District No. 67 (Okanagan Skaha) (the School District), which comprise:

- the statement of financial position as at June 30, 2022
- the statement of operations for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended June 30, 2022 of the School District are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

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 "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the School 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 – Financial Reporting Framework

We draw attention to note 2 to the financial statements which describes the applicable financial reporting framework and the significant differences between the financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.



Emphasis of Matter – Comparative Information

We draw attention to Note 24 to the financial statements which explains that certain comparative information presented for the year ended June 30, 2021 has been restated. Note 24 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information.

As part of our audit of the financial statements for the year ended June 30, 2022, we audited the adjustments that were applied to restate certain comparative information presented for the year ended June 30, 2021. In our opinion, such adjustments are appropriate and have been properly applied.

Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. Other information comprises information, other than the financial statements and the auditors' report thereon, included in unaudited schedules 1-4 attached to the audited financial statements and the management discussion and analysis document.

Our opinion on the financial statements does not cover the other information and we do not and will 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 information, other than the financial statements and the auditors' report thereon, included in the unaudited schedules 1-4 attached to the audited financial statements and the management discussion and analysis document, at the date of this auditors' 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 the auditors' 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 of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget and Transparency and Accountability Act of the Province of British Columbia and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the School 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 School District or to cease operations, or has no realistic alternative but to do so.

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



Auditors' 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 auditors' 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 the 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 School 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 School 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 auditors' 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 auditors' report. However, future events or conditions may cause the School District to cease to continue as a going concern.
- 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.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Professional Accountants

Kelowna, Canada

September 15, 2021

School District No. 67 (Okanagan Skaha)

Statement of Financial Position

As at June 30, 2022

Statement 1

	2022 Actual	2021 Actual (Restated - Note 24)
	\$	\$
Financial Assets		
Cash and Cash Equivalents (Note 3)	20,213,765	21,362,050
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	629,822	422,409
Other (Note 4)	1,186,083	1,287,310
Portfolio Investments	5,000,000	2,500,000
Total Financial Assets	27,029,670	25,571,769
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 5)	5,030,004	5,364,629
Unearned Revenue (Note 6)	923,375	875,126
Deferred Revenue (Note 7)	2,221,580	1,834,801
Deferred Capital Revenue (Note 8)	80,065,977	78,752,065
Employee Future Benefits (Note 9)	3,824,882	3,643,940
Total Liabilities	92,065,818	90,470,561
Net Debt	(65,036,148)	(64,898,792)
Non-Financial Assets		
Tangible Capital Assets (Note 10)	85,967,680	85,559,125
Restricted Assets (Endowments) (Note 12)	200,000	200,000
Prepaid Expenses	166,768	103,932
Supplies Inventory	72,621	55,530
Total Non-Financial Assets	86,407,069	85,918,587
Accumulated Surplus (Deficit) (Note 19)	21,370,921	21,019,795

Contractual Obligations (Note 14)

Contractual Rights (Note 15)

Contingent Liabilities (Note 16)



Sept 20/22
Date Signed

Sept 22/22
Date Signed

Sept 20/22
Date Signed

School District No. 67 (Okanagan Skaha)

Statement of Operations

Year Ended June 30, 2022

Statement 2

	2022 Budget (Note 17) \$	2022 Actual \$	2021 Actual (Restated - Note 24) \$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	66,005,022	66,011,255	67,100,371
Other	173,406	262,767	209,320
Tuition	1,140,000	991,062	601,166
Other Revenue	2,134,054	2,748,392	2,484,722
Rentals and Leases	164,000	172,674	155,757
Investment Income	445,200	470,064	154,684
Amortization of Deferred Capital Revenue	3,292,358	3,275,502	3,400,022
Total Revenue	73,354,040	73,931,716	74,106,042
Expenses (Note 18)			
Instruction	59,577,543	57,584,882	56,408,358
District Administration	2,269,559	2,423,006	2,741,426
Operations and Maintenance	13,025,226	12,821,177	13,202,821
Transportation and Housing	882,439	751,525	774,722
Total Expense	75,754,767	73,580,590	73,127,327
Surplus (Deficit) for the year	(2,400,727)	351,126	978,715
Accumulated Surplus (Deficit) from Operations, beginning of year		21,019,795	20,041,080
Accumulated Surplus (Deficit) from Operations, end of year		21,370,921	21,019,795

School District No. 67 (Okanagan Skaha)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2022

	2022 Budget (Note 17) \$	2022 Actual \$	2021 Actual (Restated - Note 24) \$
Surplus (Deficit) for the year	<u>(2,400,727)</u>	<u>351,126</u>	<u>978,715</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(5,430,903)	(5,013,969)	(3,098,724)
Amortization of Tangible Capital Assets	4,633,619	4,605,414	4,805,020
Total Effect of change in Tangible Capital Assets	<u>(797,284)</u>	<u>(408,555)</u>	<u>1,706,296</u>
Acquisition of Prepaid Expenses	-	(149,182)	(305,767)
Use of Prepaid Expenses	-	86,346	271,936
Acquisition of Supplies Inventory	-	(206,196)	(168,003)
Use of Supplies Inventory	-	189,105	135,429
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(79,927)</u>	<u>(66,405)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(3,198,011)</u>	<u>(137,356)</u>	<u>2,618,606</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>(137,356)</u>	<u>2,618,606</u>
Net Debt, beginning of year		<u>(64,898,792)</u>	<u>(67,517,398)</u>
Net Debt, end of year		<u><u>(65,036,148)</u></u>	<u><u>(64,898,792)</u></u>

School District No. 67 (Okanagan Skaha)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2022

	2022 Actual	2021 Actual
	(Restated - Note 24)	
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	351,126	978,715
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(106,186)	426,799
Supplies Inventories	(17,091)	(32,573)
Prepaid Expenses	(62,836)	(33,832)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(334,625)	1,144,278
Unearned Revenue	48,249	803,481
Deferred Revenue	386,779	60,622
Employee Future Benefits	180,942	160,069
Amortization of Tangible Capital Assets	4,605,414	4,805,020
Amortization of Deferred Capital Revenue	(3,275,502)	(3,400,022)
Total Operating Transactions	1,776,270	4,912,557
Capital Transactions		
Tangible Capital Assets Purchased	(4,404,806)	(2,813,046)
Tangible Capital Assets -WIP Purchased	(609,163)	(285,678)
Total Capital Transactions	(5,013,969)	(3,098,724)
Financing Transactions		
Capital Revenue Received	4,589,414	2,043,408
Total Financing Transactions	4,589,414	2,043,408
Investing Transactions		
Investments in Portfolio Investments	(5,000,000)	-
Redemption of Investments in Portfolio Investments	2,500,000	-
Total Investing Transactions	(2,500,000)	-
Net Increase (Decrease) in Cash and Cash Equivalents	(1,148,285)	3,857,241
Cash and Cash Equivalents, beginning of year	21,362,050	17,504,809
Cash and Cash Equivalents, end of year	20,213,765	21,362,050
Cash and Cash Equivalents, end of year, is made up of:		
Cash	20,213,765	21,362,050
	20,213,765	21,362,050
Supplementary Cash Flow Information (Note 23)		

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 1 AUTHORITY AND PURPOSE

The School District operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 67 (Okanagan Skaha)", and operates as "School District No. 67 (Okanagan Skaha)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 67 (Okanagan Skaha) is exempt from federal and provincial corporate income taxes.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Basis of Accounting

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 with regards to the accounting for government transfers as set out in notes 2(f) and 2(g).

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

As noted in notes 2(f) and 2(g), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize non-capital restricted contributions into revenue in the fiscal period in which the restriction that the contribution is subject to is met and 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. Canadian public sector accounting standards would require these contributions, if they are government transfers, to be recognized into revenue immediately when received unless they contain a stipulation that meets the definition of a liability.

b) Basis of Presentation

These financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity, which is comprised of all controlled entities. Inter-departmental balances and organizational transactions have been eliminated. The School District does not control any significant external entities and accordingly no entities have been consolidated with the financial statements. The School District does not administer any trust activities on behalf of external parties.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

c) Cash and Cash Equivalents

Cash and cash equivalents include cash in the bank, deposits in the Provincial Ministry of Finance Central Deposit Program, and highly liquid securities that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

d) Accounts Receivable

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

e) Unearned Revenue

Unearned revenue includes tuition fees received for courses to be delivered in future periods. Revenue will be recognized in that future period when the courses are provided.

f) Deferred Revenue

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

g) Deferred Capital Revenue

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.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

h) Employee Future Benefits

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

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

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

The most recent valuation of the obligation was performed at March 31, 2022 and projected to March 31, 2025. 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.

i) Assets Retirement Obligations

Effective July 1, 2022, Canadian public sector accounting standards for asset retirement obligations will become effective, which will establish standards for recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of tangible capital assets. A liability is recognized when, as at the financial reporting date:

- (a) there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefit will be given up; and
- (d) a reasonable estimate of the amount can be made.

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and accretion expense is included in the Statement of Operations.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

i) Assets Retirement Obligations *(continued)*

A modified retroactive application has been recommended by Government pending approval in the fall of 2020. The School District has identified potential asset retirement obligations relating to facilities that the School District may incur upon major upgrades or demolition in the future. This potential obligation exists for the removal and disposal of environmentally hazardous building materials in some of the School District facilities. At this time, the School District has not recognized these asset retirement obligations, and is in the process of assessing the impact of adopting the new standard on the School District's financial results.

j) Liability for Contaminated Sites

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

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

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

At this time the School District has determined there are no liabilities for contaminated sites.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

k) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset (note 24). It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise.

Estimated useful life is as follows:

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

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

l) Prepaid Expenses

Payments for insurance, subscriptions, membership and maintenance contracts for use within the School District are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

m) Supplies Inventory

Supplies inventory held for consumption or use include paper and other office products and are recorded at the lower of historical cost and replacement cost.

n) 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.

o) Revenue Recognition

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

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

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

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

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

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

o) Revenue Recognition *(continued)*

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.

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

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

p) 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 and Vice-Principals employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendent, Assistant Superintendent, Secretary-Treasurer, Directors, Managers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

q) Financial Instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, and accounts payable and accrued liabilities.

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

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. For the year ended June 30, 2022, the School District did not have any financial instruments where fair value differed significantly from its cost amount. Accordingly, a statement of remeasurement gains and losses has not been presented.

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

r) Measurement Uncertainty

Preparation of financial statements requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 3 CASH AND CASH EQUIVALENTS

	<u>2022</u>	<u>2021</u>
District Funds	\$ 9,047,561	\$ 10,548,395
School Generated Funds	1,780,318	1,537,696
BC Ministry of Finance Central Deposit Program	9,385,886	9,275,959
	<u>\$ 20,213,765</u>	<u>\$ 21,362,050</u>

NOTE 4 ACCOUNTS RECEIVABLE - OTHER

	<u>2022</u>	<u>2021</u>
Due from Other School Districts	226,840	808
Other	959,243	1,286,502
	<u>\$ 1,186,083</u>	<u>\$ 1,287,310</u>

NOTE 5 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	<u>2022</u>	<u>2021</u>
Trade and Other Accounts Payable	\$ 1,061,486	\$ 1,023,650
Salaries and Benefits	3,839,661	4,143,317
Accrued Vacation	128,857	197,662
	<u>\$ 5,030,004</u>	<u>\$ 5,364,629</u>

NOTE 6 UNEARNED REVENUE

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 875,125	\$ 71,645
Tuition Fees Received	1,359,690	1,159,290
Tuition Fees Realized	(1,311,440)	(355,810)
Balance, end of year	<u>\$ 923,375</u>	<u>\$ 875,125</u>

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 7 DEFERRED REVENUE

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

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 1,834,801	\$ 1,774,179
Provincial Grants - Ministry of Education	5,943,812	7,716,559
Other Ministry Grants	116,800	124,300
Other	1,912,856	1,297,366
	<u>7,973,468</u>	<u>9,138,225</u>
Allocation to revenue	7,586,689	9,077,603
Balance, end of year	<u>\$ 2,221,580</u>	<u>\$ 1,834,801</u>

NOTE 8 DEFERRED CAPITAL REVENUE

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired.

	<u>2022</u>	<u>2021</u>
Deferred Capital Revenue (DCR)		
Balance, beginning of year	\$ 71,101,546	\$ 72,396,412
Change in Accounting Policy (Note 24)	(1,618,321)	(1,618,321)
Transferred from Deferred Revenue - Capital Additions	3,647,137	1,901,569
Transferred from Deferred Revenue - Work in Progress	285,678	203,587
Amortization of Deferred Capital Revenue	(3,275,502)	(3,400,022)
Revenue Recognized on disposal of buildings	-	-
Balance, end of year	<u>\$ 70,140,538</u>	<u>\$ 69,483,225</u>
Work in Progress		
Balance, beginning of year	\$ 285,678	\$ 207,047
Transferred from Deferred Revenue - Work in Progress	609,163	285,678
Transferred to DCR	(285,678)	(207,047)
Balance, end of year	<u>\$ 609,163</u>	<u>\$ 285,678</u>

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 8 DEFERRED CAPITAL REVENUE (Continued)

	2022	2021
Unspent Deferred Capital Revenue (Bylaw Capital)		
Balance, beginning of year	\$ 56	\$ -
Provincial Grants - Ministry of Education	4,589,414	2,023,510
Transferred to DCR - Capital Additions	(3,634,938)	(1,894,278)
Transferred to DCR - Work in Progress	(506,076)	(129,176)
Balance, end of year	<u>\$ 448,456</u>	<u>\$ 56</u>
Unspent Deferred Capital Revenue (MOE Restricted)		
Balance, beginning of year	\$ 8,935,972	\$ 9,092,474
MOE Restricted Portion of Proceeds on Disposal	-	-
Transferred to DCR - Work in Progress	(103,087)	(156,502)
Balance, end of year	<u>\$ 8,832,885</u>	<u>\$ 8,935,972</u>
Unspent Deferred Capital Other		
Balance, beginning of year (Provincial)	\$ 47,134	\$ 34,527
Provincial Grant Contributions Received	-	19,898
Provincial Grant Equipment Purchases	(12,199)	(7,291)
Balance, end of year	<u>\$ 34,935</u>	<u>\$ 47,134</u>
Total Deferred Capital Revenue, end of year	<u>\$ 80,065,977</u>	<u>\$ 78,752,065</u>

NOTE 9 EMPLOYEE FUTURE BENEFITS

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

	2022	2021
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 3,267,535	\$ 3,293,979
Service Cost	299,482	299,812
Interest Cost	85,169	76,940
Benefit Payments	(115,568)	(310,598)
Increase in obligation due to plan amendment	6,402	-
Actuarial (Gain) Loss	(176,853)	(92,598)
	<u>\$ 3,366,167</u>	<u>\$ 3,267,535</u>

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

	<u>2022</u>	<u>2021</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$ 3,366,167	\$ 3,267,535
Market Value of Plan Assets - March 31	-	-
Funded Status - Surplus (Deficit)	<u>(3,366,167)</u>	<u>(3,267,535)</u>
Employer Contributions After Measurement Date	56,987	-
Benefits Expense After Measurement Date	(100,100)	(96,163)
Unamortized Net Actuarial (Gain) Loss	<u>(415,602)</u>	<u>(280,242)</u>
Accrued Benefit Asset (Liability) - June 30	<u>\$ (3,824,882)</u>	<u>\$ (3,643,940)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability - July 1	\$ 3,643,940	\$ 3,483,871
Net Expense for Fiscal Year	353,497	366,010
Employer Contributions	<u>(172,555)</u>	<u>(205,941)</u>
Accrued Benefit Liability - June 30	<u>\$ 3,824,882</u>	<u>\$ 3,643,940</u>
Components of Net Benefit Expense		
Service Cost	\$ 296,273	\$ 299,730
Interest Cost	92,316	78,997
Immediate Recognition of Plan Amendment	6,402	-
Amortization of Net Actuarial (Gain)/Loss	<u>(41,494)</u>	<u>(12,717)</u>
Net Benefit Expense	<u>\$ 353,497</u>	<u>\$ 366,010</u>

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

	<u>2022</u>	<u>2021</u>
Assumptions		
Discount Rate - April 1	2.50%	2.25%
Discount Rate - March 31	3.25%	2.50%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARS - March 31	10.6	9.3

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 10 TANGIBLE CAPITAL ASSETS

Net Book Value	June 30, 2022	June 30, 2021
Sites	\$ 8,523,398	\$ 8,523,398
Buildings	72,985,666	71,737,867
Furniture and Equipment	1,138,063	1,310,341
Vehicles	1,537,253	1,805,362
Computer Software	71,224	195,932
Computer Hardware	1,712,076	1,986,225
Total	\$ 85,967,680	\$ 85,559,125

June 30, 2022

	Balance at June 30, 2021	Additions	Disposals/ Transfers (WIP)	Balance at June 30, 2022
Cost:				
Sites	\$ 8,523,398	-	-	\$ 8,523,398
Buildings	144,261,373	3,874,889	285,678	148,421,940
Buildings - Work in Progress	285,678	609,163	(285,678)	609,163
Furniture and Equipment	2,399,196	66,161	(95,773)	2,369,584
Vehicles	2,708,477	-	(54,769)	2,653,708
Computer Software	743,283	-	(239,489)	503,794
Computer Hardware	3,901,102	463,756	(886,917)	3,477,941
Total	\$ 162,822,507	\$ 5,013,969	\$ (1,276,948)	\$ 166,559,528

June 30, 2022

(Restated - Note 24)

	Balance at June 30, 2021	Amortization	Disposals	Balance at June 30, 2022
Accumulated Amortization:				
Buildings	\$ 72,809,184	3,236,253	-	\$ 76,045,437
Furniture and Equipment	1,088,855	238,439	(95,773)	1,231,521
Vehicles	903,115	268,109	(54,769)	1,116,455
Computer Software	547,351	124,708	(239,489)	432,570
Computer Hardware	1,914,877	737,905	(886,917)	1,765,865
Total	\$ 77,263,382	\$ 4,605,414	\$ (1,276,948)	\$ 80,591,848

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 10 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2021

Cost	Balance at June 30, 2020	Additions	Disposals/ Transfers (WIP)	Balance at June 30, 2021
Sites	\$ 8,523,398	-	-	\$ 8,523,398
Buildings	142,622,859	1,434,927	203,587	144,261,373
Buildings - Work in Progress	203,587	285,678	(203,587)	285,678
Furniture and Equipment	4,714,211	262,489	(2,577,504)	2,399,196
Vehicles	2,152,360	707,822	(151,705)	2,708,477
Computer Software	775,287	-	(32,004)	743,283
Computer Hardware	4,010,913	407,808	(517,619)	3,901,102
Total	\$ 163,002,615	\$ 3,098,724	\$ (3,278,832)	\$ 162,822,507

June 30, 2021

(Restated - Note 24)

Accumulated Amortization	Balance at June 30, 2020	Amortization	Disposals	Balance at June 30, 2021
Buildings	\$ 69,648,057	3,161,127	-	\$ 72,809,184
Furniture and Equipment	3,194,938	471,421	(2,577,504)	1,088,855
Vehicles	839,587	215,233	(151,705)	903,115
Computer Software	424,302	155,053	(32,004)	547,351
Computer Hardware	1,630,310	802,186	(517,619)	1,914,877
Total	\$ 75,737,194	\$ 4,805,020	\$ (3,278,832)	\$ 77,263,382

NOTE 11 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2021, the Teachers' Pension Plan has about 50,000 active members and approximately 40,000 retired members. As of December 31, 2021, the Municipal Pension Plan has about 227,000 active members, including approximately 28,000 from school districts.

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

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 11 **EMPLOYEE PENSION PLANS** *(Continued)*

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2020, indicated a \$1,584 million funding surplus for basic pension benefits on a going concern basis.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The School District paid \$5,046,757 for employer contributions to the plans for the year ended June 30, 2022 (2021 - \$4,496,386).

The next valuation for the Teachers' Pension Plan will be at December 31, 2023. The next valuation for the Municipal Pension Plan will be as at December 31, 2021, with results available in the last quarter of 2022.

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

NOTE 12 **RESTRICTED ASSETS – ENDOWMENT FUNDS**

Donors have placed restrictions on their contributions to the endowment funds of the school district. One restriction is that the original contribution should not be spent. Another potential restriction is that any investment income of the endowment fund that is required to offset the eroding effect of inflation or preserve the original value of the endowment should also not be spent.

NOTE 13 **RELATED PARTY TRANSACTIONS**

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

NOTE 14 **CONTRACTUAL OBLIGATIONS**

The School District has entered into multiple-year contracts for the construction of tangible capital assets, specifically the Summerland Secondary School gym replacement. This contractual obligation will become a liability in the future when the terms of the contracts are met. The Summerland Secondary School capital project funding agreement estimates the maximum potential project funding to be \$10,500,000. As of June 30, 2022, \$103,087 has been spent and recorded as work in progress with an expected project completion date of January 2024.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 15 CONTRACTUAL RIGHTS

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

September 2022 to March 2023	\$ 184,170
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NOTE 16 CONTINGENCIES

The School District, in conducting its usual business activities, is involved in various legal claims and litigation. In the event any unsettled claims are successful, management believes that such claims are not expected to have a material or adverse effect on the School District's financial position.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 17 BUDGET FIGURES

Budget figures included in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on January 31, 2022.

	<u>Amended Budget</u>	<u>Annual Budget</u>
Revenues		
Provincial Grants		
Ministry of Education	\$ 66,005,022	\$ 63,198,077
Other	173,406	127,428
Tuition	1,140,000	1,225,000
Other Revenue	2,134,054	2,410,320
Rentals and Leases	164,000	152,000
Investment Income	445,200	107,000
Amortization of Deferred Capital Revenue	3,292,358	3,114,665
Total Revenue	<u>\$ 73,354,040</u>	<u>\$ 70,334,490</u>
Expenses		
Instruction	\$ 59,577,543	\$ 55,287,041
District Administration	2,269,559	2,173,626
Operations and Maintenance	13,025,226	12,404,510
Transportation and Housing	882,439	843,018
Total Expense	<u>\$ 75,754,767</u>	<u>\$ 70,708,195</u>
Net Revenue (Expense)	<u>(2,400,727)</u>	<u>(373,705)</u>
Budgeted Allocation (Retirement) of Surplus (Deficit)	<u>1,925,639</u>	<u>-</u>
Budgeted Surplus (Deficit)	<u>\$ (475,088)</u>	<u>\$ (373,705)</u>

NOTE 18 EXPENSE BY OBJECT

	<u>2022</u>	<u>2021</u>
Salaries and Benefits	\$ 59,448,351	\$ 58,334,808
Services and Supplies	9,526,825	9,987,499
Amortization	4,605,414	4,805,020
Total Expenses	<u>\$ 73,580,590</u>	<u>\$ 73,127,327</u>

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 19 ACCUMULATED SURPLUS

The School District has established a number of funds to demonstrate compliance with legislation and to reflect the School District's intentions to undertake certain future activities.

The Operating Fund accounts for the School District's operating grants and other operating revenues. Legislation requires that the School District present a balanced budget for the Operating Fund, whereby budgeted expenditure does not exceed the total of budgeted revenue and any surplus in the operating fund carried forward from previous years.

The Capital Fund accounts for the School District's investment in its existing capital infrastructure, including the existing buildings, furniture, vehicles, computers and equipment. It also reflects intentions to make future capital asset purchases.

The Special Purpose Funds account for grants and contributions received which are directed by agreement with a third party towards specific activities.

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2022, were as follows:

- \$514,728 was transferred from the operating fund to the capital fund for the purchase of tangible capital assets.
- \$242,941 was transferred from special purpose to the capital fund for the purchase of tangible capital assets.

ACCUMULATED SURPLUS

	(Restated - Note 24)	
	2022	2021
Operating Fund (Note 20)		
Internally restricted (appropriated):	\$ 2,296,526	\$ 1,925,639
Unrestricted operating surplus	500,000	-
Total available for future operations	<u>\$ 2,796,526</u>	<u>\$ 1,925,639</u>
Special Purpose Fund		
Internally restricted		
Endowment Fund	<u>\$ 200,000</u>	<u>\$ 200,000</u>
Capital Fund		
Invested in tangible capital assets	\$ 15,217,981	\$ 15,790,224
Local Capital	3,156,414	3,103,932
	<u>\$ 18,374,395</u>	<u>\$ 18,894,156</u>
Total Accumulated Surplus	<u><u>\$ 21,370,921</u></u>	<u><u>\$ 21,019,795</u></u>

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 20 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Internally Restricted (appropriated) by Board for:

Constraints on funds:

Indigenous Education	\$ 198,179
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Anticipated unusual expenses:

Staffing Needs	200,000
Program Reviews	20,000
Software	120,000

Operations spanning multiple years:

Purchase order commitments	25,000
Reinstate prior year budget reductions	171,900
School surpluses	211,270
District/Program initiatives	25,000
Transfer to Local Capital	1,325,177

Subtotal Internally Restricted	\$ 2,296,526
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Unrestricted Operating Surplus - Contingency	500,000
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Total Available for Future Operations	-
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Total Surplus	\$ 2,796,526
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NOTE 21 ECONOMIC DEPENDENCE

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

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 22 RISK MANAGEMENT

The School District has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk.

The Board ensures that the School District has identified its risks and ensures that management monitors and controls them.

a) Credit risk

Credit risk is the risk of financial loss to an institution if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held consisting of cash, amounts receivable and investments.

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

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

b) Market risk

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

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

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments. It is management's opinion that the School District is not exposed to significant interest rate risk as they invest solely in the Central Deposit Program with the Province and in recognized British Columbia institutions.

c) Liquidity risk

Liquidity risk is the risk that the School District will not be able to meet its financial obligations as they become due. The School District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the School District's reputation.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 22 RISK MANAGEMENT (*Continued*)

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from 2019 related to credit, market or liquidity risks.

NOTE 23 SUPPLEMENTARY CASH FLOW INFORMATION

Investment income collected during the year was as follows:

	<u>2022</u>	<u>2021</u>
Investment Income	\$ 470,064	\$ 154,684

NOTE 24 PRIOR PERIOD ADJUSTMENT – CHANGE IN ACCOUNTING POLICY

On May 28, 2021, the Office of the Comptroller General directed all school districts to apply a half-year rule method of recording tangible capital asset and related deferred capital revenue amortization in the fiscal year an asset is placed into service. This directive has been applied to both past and future purchases. Prior to this directive, the School District did not recognize tangible capital asset or related deferred capital revenue amortization in the first partial service year. The School District has made a retroactive adjustment to recognize amortization of all tangible capital assets and deferred capital revenue beginning in their first service year.

The impact of the prior period adjustment on the June 30, 2021 comparative amounts is as follows:

	<u>Increase (Decrease)</u>
Tangible Capital Assets	\$ (2,314,929)
Deferred Capital Revenue	\$ (1,618,321)
Accumulated Surplus – July 1, 2020	\$ (696,608)

School District No. 67 (Okanagan Skaha)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2022

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2022 Actual	2021 Actual (Restated - Note 24)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,925,639	200,000	18,894,156	21,019,795	20,737,688
Prior Period Adjustments					(696,608)
Accumulated Surplus (Deficit), beginning of year, as restated	1,925,639	200,000	18,894,156	21,019,795	20,041,080
Changes for the year					
Surplus (Deficit) for the year	1,385,615	242,941	(1,277,430)	351,126	978,715
Interfund Transfers	(514,728)	(242,941)	757,669	-	-
Tangible Capital Assets Purchased	870,887	-	(519,761)	351,126	978,715
Net Changes for the year					
Accumulated Surplus (Deficit), end of year - Statement 2	2,796,526	200,000	18,374,395	21,370,921	21,019,795

School District No. 67 (Okanagan Skaha)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2022

	2022 Budget (Note 17)	2022 Actual	2021 Actual (Restated - Note 24)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	59,962,079	60,212,681	59,457,108
Other	48,144	149,494	78,844
Tuition	1,140,000	991,062	601,166
Other Revenue	1,120,087	1,073,550	1,231,149
Rentals and Leases	164,000	172,674	155,757
Investment Income	415,200	417,582	124,097
Total Revenue	62,849,510	63,017,043	61,648,121
Expenses			
Instruction	52,795,601	50,423,707	48,022,290
District Administration	2,269,559	2,423,006	2,741,426
Operations and Maintenance	8,368,754	8,078,106	8,377,805
Transportation and Housing	765,998	706,609	762,598
Total Expense	64,199,912	61,631,428	59,904,119
Operating Surplus (Deficit) for the year	(1,350,402)	1,385,615	1,744,002
Budgeted Appropriation (Retirement) of Surplus (Deficit)	1,925,639		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(575,237)	(514,728)	(302,353)
Local Capital			(973,839)
Total Net Transfers	(575,237)	(514,728)	(1,276,192)
Total Operating Surplus (Deficit), for the year	-	870,887	467,810
Operating Surplus (Deficit), beginning of year		1,925,639	1,457,829
Operating Surplus (Deficit), end of year		2,796,526	1,925,639
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 20)		2,296,526	1,925,639
Unrestricted		500,000	-
Total Operating Surplus (Deficit), end of year		2,796,526	1,925,639

School District No. 67 (Okanagan Skaha)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2022

	2022 Budget (Note 17)	2022 Actual	2021 Actual (Restated - Note 24)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	59,800,611	59,980,997	57,501,600
ISC/LEA Recovery	(795,087)	(716,685)	(795,087)
Other Ministry of Education and Child Care Grants			
Pay Equity	441,194	441,194	441,194
Funding for Graduated Adults	629	1,571	6,332
Student Transportation Fund	167,035	167,035	167,035
Support Staff Benefits Grant	32,542	31,327	30,413
Teachers' Labour Settlement Funding			1,567,466
Early Career Mentorship Funding			120,000
FSA Scorer Grant	12,964	12,964	12,964
Next Generation Network Contract	300,000	292,087	400,000
Early Learning Framework Grant	2,191	2,191	2,191
Equity Scan Grant			3,000
Total Provincial Grants - Ministry of Education and Child Care	59,962,079	60,212,681	59,457,108
Provincial Grants - Other	48,144	149,494	78,844
Tuition			
International and Out of Province Students	1,140,000	991,062	601,166
Total Tuition	1,140,000	991,062	601,166
Other Revenues			
Other School District/Education Authorities	225,000	234,132	291,562
Funding from First Nations	795,087	716,685	816,480
Miscellaneous			
Miscellaneous	100,000	122,733	123,107
Total Other Revenue	1,120,087	1,073,550	1,231,149
Rentals and Leases	164,000	172,674	155,757
Investment Income	415,200	417,582	124,097
Total Operating Revenue	62,849,510	63,017,043	61,648,121

School District No. 67 (Okanagan Skaha)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2022

	2022 Budget (Note 17)	2022 Actual	2021 Actual (Restated - Note 24)
	\$	\$	\$
Salaries			
Teachers	27,244,592	26,672,495	25,524,879
Principals and Vice Principals	3,825,183	3,867,567	3,587,845
Educational Assistants	4,921,436	4,346,928	4,380,292
Support Staff	4,736,416	4,657,412	4,836,344
Other Professionals	2,261,278	2,431,889	2,458,825
Substitutes	1,993,155	2,448,465	1,739,274
Total Salaries	44,982,060	44,424,756	42,527,459
Employee Benefits	10,249,095	10,275,970	10,395,769
Total Salaries and Benefits	55,231,155	54,700,726	52,923,228
Services and Supplies			
Services	1,975,100	1,816,269	1,813,400
Student Transportation	437,500	295,254	394,157
Professional Development and Travel	436,430	280,622	333,053
Rentals and Leases			1,023
Dues and Fees	74,050	69,276	64,144
Insurance	201,830	173,914	179,913
Supplies	3,964,847	2,421,647	2,371,743
Utilities	1,879,000	1,873,720	1,823,458
Total Services and Supplies	8,968,757	6,930,702	6,980,891
Total Operating Expense	64,199,912	61,631,428	59,904,119

School District No. 67 (Okanagan Skaha)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

	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	22,052,116	910,777	86,372	182,258		1,609,238	24,840,761
1.03 Career Programs	160,826		84,802				245,628
1.07 Library Services	696,034			143,760		8,127	847,921
1.08 Counselling	1,147,331						1,147,331
1.10 Special Education	2,282,525	34,780	3,644,063		549,761	521,359	7,032,488
1.30 English Language Learning	162,551	16,269					178,820
1.31 Indigenous Education	122,362	116,749	531,691	28,384	31,082	11,285	841,553
1.41 School Administration		2,661,880		894,426		68,890	3,625,196
1.60 Summer School						36,164	36,164
1.62 International and Out of Province Students	48,750	127,112			100,294	1,203	277,359
1.64 Other							-
Total Function 1	26,672,495	3,867,567	4,346,928	1,248,828	681,137	2,256,266	39,073,221
4 District Administration							
4.11 Educational Administration				44,456	522,229		566,685
4.40 School District Governance					89,721		89,721
4.41 Business Administration				286,110	555,310		841,420
Total Function 4	-	-	-	330,566	1,167,260	-	1,497,826
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				77,233	583,492		660,725
5.50 Maintenance Operations				2,580,490		180,757	2,761,247
5.52 Maintenance of Grounds				294,722			294,722
5.56 Utilities							-
Total Function 5	-	-	-	2,952,445	583,492	180,757	3,716,694
7 Transportation and Housing							
7.41 Transportation and Housing Administration							-
7.70 Student Transportation				125,573		11,442	137,015
Total Function 7	-	-	-	125,573	-	11,442	137,015
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	26,672,495	3,867,567	4,346,928	4,657,412	2,431,889	2,448,465	44,424,756

School District No. 67 (Okanagan Skaha)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

Schedule 2C (Unaudited)

	Total Salaries \$	Employee Benefits \$	Total Salaries and Benefits \$	Services and Supplies \$	2022 Actual \$	2022 Budget (Note 17) \$	2021 Actual (Restated - Note 24) \$
1 Instruction							
1.02 Regular Instruction	24,840,761	5,987,066	30,827,827	1,213,874	32,041,701	34,406,898	29,196,898
1.03 Career Programs	245,628	61,017	306,645	110,224	416,869	403,029	307,309
1.07 Library Services	847,921	194,198	1,042,119	68,813	1,110,932	854,699	1,240,173
1.08 Counselling	1,147,331	255,873	1,403,204	2,683	1,405,887	1,223,525	1,340,001
1.10 Special Education	7,032,488	1,626,400	8,658,888	257,813	8,916,701	8,930,032	9,710,540
1.30 English Language Learning	178,820	41,205	220,025	964	220,989	235,998	252,656
1.31 Indigenous Education	841,553	196,506	1,038,059	223,858	1,261,917	1,460,096	1,205,801
1.41 School Administration	3,625,196	747,467	4,372,663	108,967	4,481,630	4,342,324	4,322,671
1.60 Summer School	36,164	306	36,470	400	36,870	39,000	-
1.62 International and Out of Province Students	277,359	51,041	328,400	189,710	518,110	900,000	446,241
1.64 Other	-	-	-	12,101	12,101	-	-
Total Function 1	39,073,221	9,161,079	48,234,300	2,189,407	50,423,707	52,795,601	48,022,290
4 District Administration							
4.11 Educational Administration	566,685	117,255	683,940	39,668	723,608	725,935	853,049
4.40 School District Governance	89,721	4,683	94,404	86,973	181,377	197,999	157,226
4.41 Business Administration	841,420	165,498	1,006,918	511,103	1,518,021	1,345,625	1,731,151
Total Function 4	1,497,826	287,436	1,785,262	637,744	2,423,006	2,269,559	2,741,426
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	660,725	115,174	775,899	139,871	915,770	844,293	760,437
5.50 Maintenance Operations	2,761,247	610,521	3,371,768	1,463,262	4,835,030	5,205,121	5,240,610
5.52 Maintenance of Grounds	294,722	65,891	360,613	92,973	453,586	440,340	553,300
5.56 Utilities	-	-	-	1,873,720	1,873,720	1,879,000	1,823,458
Total Function 5	3,716,694	791,586	4,508,280	3,569,826	8,078,106	8,368,754	8,377,805
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	268	268	500	-
7.70 Student Transportation	137,015	35,869	172,884	533,457	706,341	765,498	762,598
Total Function 7	137,015	35,869	172,884	533,725	706,609	765,998	762,598
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	44,424,756	10,275,970	54,700,726	6,930,702	61,631,428	64,199,912	59,904,119

School District No. 67 (Okanagan Skaha)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2022

	2022 Budget (Note 17) \$	2022 Actual \$	2021 Actual (Restated - Note 24) \$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	6,042,943	5,798,574	7,643,263
Other	125,262	113,273	130,476
Other Revenue	1,013,967	1,674,842	1,253,573
Total Revenue	7,182,172	7,586,689	9,027,312
Expenses			
Instruction	6,781,942	7,161,175	8,386,068
Operations and Maintenance	22,853	137,657	19,996
Transportation and Housing	116,441	44,916	12,124
Total Expense	6,921,236	7,343,748	8,418,188
Special Purpose Surplus (Deficit) for the year	260,936	242,941	609,124
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(260,936)	(242,941)	(609,124)
Total Net Transfers	(260,936)	(242,941)	(609,124)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year		200,000	200,000
Special Purpose Surplus (Deficit), end of year		200,000	200,000
Special Purpose Surplus (Deficit), end of year			
Endowment Contributions		200,000	200,000
Total Special Purpose Surplus (Deficit), end of year		200,000	200,000

School District No. 67 (Okanagan Skaha)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2022

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community/Link	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		12,981	12,529	1,519,022	1,303	57,732	8,566	30,246	
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	262,804	204,843			128,000	26,950	146,814	389,730	212,891
Provincial Grants - Other									
				1,879,905					
	262,804	204,843	-	1,879,905	128,000	26,950	146,814	389,730	212,891
	262,804	171,939	5,800	1,634,302	129,008	70,722	125,152	419,514	212,891
Less: Allocated to Revenue		45,885	6,729	1,764,625	295	13,960	30,228	462	-
Deferred Revenue, end of year	-								
Revenues									
Provincial Grants - Ministry of Education and Child Care	262,804	171,939	5,800		129,008	70,722	125,152	419,514	212,891
Provincial Grants - Other									
Other Revenue				1,634,302					
	262,804	171,939	5,800	1,634,302	129,008	70,722	125,152	419,514	212,891
Expenses									
Salaries									
Teachers									
Principals and Vice Principals							30,912	13,619	21,958
Educational Assistants							3,511	29,337	44,000
Support Staff		136,795			93,764				
Other Professionals							17,621		
Substitutes						12,519	317	128	60,000
	-	136,795	-	-	93,764	12,519	52,361	43,084	125,958
		35,144			22,169	2,330	11,210	10,397	16,933
Employee Benefits	22,853		2,810	1,634,302	13,075	55,873	61,581	366,033	70,000
Services and Supplies	22,853	171,939	2,810	1,634,302	129,008	70,722	125,152	419,514	212,891
Net Revenue (Expense) before Interfund Transfers	239,951	-	2,990	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(239,951)		(2,990)						
	(239,951)	-	(2,990)	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 67 (Okanagan Skaha)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2022

Schedule 3A (Unaudited)

Deferred Revenue, beginning of year

Add: Restricted Grants
Provincial Grants - Ministry of Education and Child Care
Provincial Grants - Other
Other

Less: Allocated to Revenue
Deferred Revenue, end of year

Revenues
Provincial Grants - Ministry of Education and Child Care
Provincial Grants - Other
Other Revenue

Expenses

Salaries
Teachers
Principals and Vice Principals
Educational Assistants
Support Staff
Other Professionals
Substitutes

Employee Benefits
Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Tangible Capital Assets Purchased

Net Revenue (Expense)

Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School / Restart: Health & Safety Grant	Federal Safe Return to Class / Ventilation Fund	After School Sports	Just B4
\$	\$	\$	\$	\$	\$	\$	\$	\$
		91,084	12,656	696			5,529	33,870
3,300,768	830,761	25,357	122,845	6,750	142,366	142,933	62,000	-
3,300,768	645,282	44,916	111,605	7,133	142,366	114,804	57,566	33,870
-	185,479	71,525	23,896	313	-	28,129	9,963	-
3,300,768	645,282	44,916	111,605	7,133	142,366	114,804	57,566	33,870
3,300,768	645,282	44,916	111,605	7,133	142,366	114,804	57,566	33,870
2,632,496			10,037					
	617,266		7,057	4,471				
2,632,496	617,266	-	17,094	4,471	90,000	-	20,540	30,489
668,272	28,016		3,458	913	5,084		5,846	3,161
		44,916	91,053	1,749	47,282	114,804	31,180	220
3,300,768	645,282	44,916	111,605	7,133	142,366	114,804	57,566	33,870
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

School District No. 67 (Okanagan Skaha)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2022

Schedule 3A (Unaudited)

Deferred Revenue, beginning of year

Add: Restricted Grants

Provincial Grants - Ministry of Education and Child Care
Provincial Grants - Other
Other

Less: Allocated to Revenue

Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education and Child Care
Provincial Grants - Other
Other Revenue

Expenses

Salaries

Teachers
Principals and Vice Principals
Educational Assistants
Support Staff
Other Professionals
Substitutes

Employee Benefits

Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Tangible Capital Assets Purchased

Net Revenue (Expense)

ITA	ERASE	Promoting Healthy Schools	Sport for Life	Art Starts	Well Ahead	Misc	TOTAL
\$	\$	\$	\$	\$	\$	\$	\$
9,733		3,694		6,458	5,024	23,678	1,834,801
6,800	21,000	27,000	21,963	10,988			5,943,812
6,800	21,000	27,000	21,963	10,988			116,800
5,117	21,000	29,590	18,438	9,158	4,000	8,944	1,912,856
11,416	-	1,104	3,525	8,288	1,024	14,734	7,973,468
							7,386,689
							2,221,580
5,117	21,000	29,590	18,438	9,158	4,000	8,944	5,798,574
5,117	21,000	29,590	18,438	9,158	4,000	8,944	113,273
							1,674,842
4,395		20,307		5,559			7,586,689
							2,717,325
							25,469
							166,132
							278,793
							17,621
							719,870
4,395	-	20,885	15,732	7,361	-	-	3,925,210
722		5,243	2,706	811			822,415
	21,000	3,462		986	4,000	8,944	2,596,123
5,117	21,000	29,590	18,438	9,158	4,000	8,944	7,343,748
-	-	-	-	-	-	-	242,941
-	-	-	-	-	-	-	(242,941)
-	-	-	-	-	-	-	(242,941)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

School District No. 67 (Okanagan Skaha)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2022

	2022 Budget (Note 17)	2022 Actual			2021 Actual (Restated - Note 24)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Investment Income	30,000		52,482	52,482	30,587
Amortization of Deferred Capital Revenue	3,292,358	3,275,502		3,275,502	3,400,022
Total Revenue	3,322,358	3,275,502	52,482	3,327,984	3,430,609
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	4,633,619	4,605,414		4,605,414	4,805,020
Total Expense	4,633,619	4,605,414	-	4,605,414	4,805,020
Capital Surplus (Deficit) for the year	(1,311,261)	(1,329,912)	52,482	(1,277,430)	(1,374,411)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	836,173	757,669		757,669	911,477
Local Capital				-	973,839
Total Net Transfers	836,173	757,669	-	757,669	1,885,316
Total Capital Surplus (Deficit) for the year	(475,088)	(572,243)	52,482	(519,761)	510,905
Capital Surplus (Deficit), beginning of year		15,790,224	3,103,932	18,894,156	19,079,859
Prior Period Adjustments					(696,608)
Change in Accounting Policy (Note 24)					
Capital Surplus (Deficit), beginning of year, as restated		15,790,224	3,103,932	18,894,156	18,383,251
Capital Surplus (Deficit), end of year		15,217,981	3,156,414	18,374,395	18,894,156

School District No. 67 (Okanagan Skaha)

Tangible Capital Assets
Year Ended June 30, 2022

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	8,523,398	144,261,373	2,399,196	2,708,477	743,283	3,901,102	162,536,829
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		3,634,938					3,634,938
Deferred Capital Revenue - Other			12,199				12,199
Operating Fund			53,962			460,766	514,728
Special Purpose Funds		239,951				2,990	242,941
Transferred from Work in Progress		285,678					285,678
	-	4,160,567	66,161	-	-	463,756	4,690,484
Decrease:							
Deemed Disposals			95,773	54,769	239,489	886,917	1,276,948
	-	-	95,773	54,769	239,489	886,917	1,276,948
Cost, end of year	8,523,398	148,421,940	2,369,584	2,653,708	503,794	3,477,941	165,950,365
Work in Progress, end of year		609,163					609,163
Cost and Work in Progress, end of year	8,523,398	149,031,103	2,369,584	2,653,708	503,794	3,477,941	166,559,528
Accumulated Amortization, beginning of year		71,214,089	968,894	767,690	473,016	1,524,764	74,948,453
Prior Period Adjustments							
Change in Accounting Policy (Note 24)		1,595,095	119,961	135,425	74,335	390,113	2,314,929
Accumulated Amortization, beginning of year, as restated		72,809,184	1,088,855	903,115	547,351	1,914,877	77,263,382
Changes for the Year							
Increase: Amortization for the Year		3,236,253	238,439	268,109	124,708	737,905	4,605,414
Decrease:							
Deemed Disposals			95,773	54,769	239,489	886,917	1,276,948
	-	-	95,773	54,769	239,489	886,917	1,276,948
Accumulated Amortization, end of year		76,045,437	1,231,521	1,116,455	432,570	1,765,865	80,591,848
Tangible Capital Assets - Net	8,523,398	72,985,666	1,138,063	1,537,253	71,224	1,712,076	85,967,680

School District No. 67 (Okanagan Skaha)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2022

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	285,678				285,678
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	506,076				506,076
Deferred Capital Revenue - Other	103,087				103,087
	609,163	-	-	-	609,163
Decrease:					
Transferred to Tangible Capital Assets	285,678				285,678
	285,678	-	-	-	285,678
Net Changes for the Year	323,485	-	-	-	323,485
Work in Progress, end of year	609,163	-	-	-	609,163

School District No. 67 (Okanagan Skaha)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2022

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	70,988,399	113,147		71,101,546
Prior Period Adjustments				
Change in Accounting Policy (Note 24)	(1,616,218)	(99,317)	97,214	(1,618,321)
Deferred Capital Revenue, beginning of year, as restated	69,372,181	13,830	97,214	69,483,225
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	3,634,938	12,199		3,647,137
Transferred from Work in Progress	129,176	156,502		285,678
	3,764,114	168,701	-	3,932,815
Decrease:				
Amortization of Deferred Capital Revenue	3,268,732	4,107	2,663	3,275,502
	3,268,732	4,107	2,663	3,275,502
Net Changes for the Year	495,382	164,594	(2,663)	657,313
Deferred Capital Revenue, end of year	69,867,563	178,424	94,551	70,140,538
Work in Progress, beginning of year	129,176	156,502		285,678
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	506,076	103,087		609,163
	506,076	103,087	-	609,163
Decrease				
Transferred to Deferred Capital Revenue	129,176	156,502		285,678
	129,176	156,502	-	285,678
Net Changes for the Year	376,900	(53,415)	-	323,485
Work in Progress, end of year	506,076	103,087	-	609,163
Total Deferred Capital Revenue, end of year	70,373,639	281,511	94,551	70,749,701

School District No. 67 (Okanagan Skaha)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2022

Schedule 4D (Unaudited)

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	56	8,935,972	47,134			8,983,162
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	4,589,414					4,589,414
Decrease:						
Transferred to DCR - Capital Additions	3,634,938		12,199			3,647,137
Transferred to DCR - Work in Progress	506,076	103,087				609,163
	4,141,014	103,087	12,199	-	-	4,256,300
Net Changes for the Year	448,400	(103,087)	(12,199)	-	-	333,114
Balance, end of year	448,456	8,832,885	34,935	-	-	9,316,276

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2022

SCHEDULE OF DEBT

School District No. 67 (Okanagan Skaha) does not have any long term debt as disclosed in the Financial Statements.

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

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2022

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District 67 (Okanagan Skaha) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

SCHOOL DISTRICT 67 (OKANAGAN SKAHA)
SCHEDULE OF REMUNERATION AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 2022

ELECTED OFFICIALS	POSITION	REMUNERATION		EXPENSES
CLARKE, SHELLEY E	VICE CHAIRPERSON	\$	13,778	\$ 2,009
PALANIO, JAMES	CHAIRPERSON		14,909	1,319
PIERRE, KATHY	TRUSTEE		12,087	-
SHEPPARD, BARBARA	TRUSTEE		12,087	1,391
STATHERS, DAVID	TRUSTEE		12,087	370
VAN ALPHEN, LINDA	TRUSTEE		12,087	2,001
VAN RAES, TRACY	TRUSTEE		12,087	-
Total Elected Officials		\$	89,121	\$ 7,090

NOTES:

Remuneration includes taxable benefits and represents all amounts paid in that particular year, and may include one-time payments such as retirement allowances, retro pay and vacation pay.

Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
ALLANSON, BRIAN	TEACHER	\$ 99,497	\$ -
ALLISON, KELSEY	TEACHER	80,609.86	2,327.16
ANDERSON, CATHY	TEACHER	76,663.34	-
ANDERSON, DAVID J	TEACHER	89,449.20	-
ANDERSON, LINDSAY R	TEACHER	79,167.18	-
APPS, CLAY	MANAGER OF FACILITIES	125,310.36	2,356.84
ARCURI, BENJAMIN	TEACHER	101,905.92	-
ARCURI, JESSA A	VICE-PRINCIPAL	122,113.74	7.02
AYRIS, HEATHER	TEACHER	100,479.37	-
BAILEY, CHRISTOPHER M	TEACHER	98,190.52	-
BALFOUR, DANA	TEACHER	98,033.46	-
BARNES, CHARLENE	TEACHER	85,835.05	-
BARRETT, DEANNA WL	TEACHER	89,449.20	-
BARRON, MICHAEL V	TEACHER	89,004.03	125.00
BARTON, CAROL	TEACHER	98,033.35	-
BAZLEY, MARLENE	TEACHER	98,029.54	-
BECKER, CHRIS	TEACHER	100,441.94	-
BECKER, SHONA L	TEACHER	98,033.38	-
BECKINGHAM, ALLEN	DIRECTOR OF INSTRUCTION	154,326.84	14,681.79
BELBIN, PATRICK R	TEACHER	101,901.98	-
BELL, KAREN	TEACHER	89,449.27	-
BELLOMO, DAVID J	TEACHER	90,456.57	-
BENOIT, KAEI	TEACHER	93,791.92	-
BEREKOFF, ANITA	TEACHER	95,801.04	-
BERRISFORD, MELISSA	TEACHER	89,237.80	-
BEVINGTON, CHRISTY E	TEACHER	89,449.25	-
BINDING, JANICE	PRINCIPAL	127,966.10	-
BIOLLO, TONY E	TEACHER	97,716.19	-
BITTANTE, NICOLE	SECRETARY TREASURER	177,268.68	5,118.25
BOND, KEVIN	TEACHER	98,033.39	-
BOND, TRAVIS	PRINCIPAL	128,695.04	2,319.63
BOTERO, ANDY	TEACHER	89,449.23	-
BOVEN, HOLLY D	TEACHER	88,597.60	-
BOXALL, ROBERT W	PRINCIPAL	123,484.72	511.83
BOXALL, STEFFANIE L	TEACHER	98,033.41	-
BRICKENDEN, CATHERINE G	TEACHER	89,449.20	-
BRODT, KEITH	TEACHER	93,416.22	-
BROME, CARRIE	TEACHER	89,449.20	-
BROWN, JENNIFER L	TEACHER	95,801.08	-
BRYCE, KATHIE	TEACHER	89,237.72	-

NOTES:

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Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
BUCKLEY, VAL	TEACHER	97,668.89	-
BUNNEY, LEAH	TEACHER	95,912.47	-
BURDOCK, MELISSA A	TEACHER	97,179.30	-
BURROUGHS, DEVIN R	TEACHER	79,738.70	-
BUTLER, MARCI FERN	VICE-PRINCIPAL	123,484.72	-
CARGIN, SEAN A	TEACHER	89,237.68	-
CARLSON, NIKI L	TEACHER	89,131.95	-
CARLSON, RONALEEN A	TEACHER	97,374.70	-
CARRIERE, STEVEN C	TEACHER	88,814.66	-
CASKEY, LAURA	TEACHER	83,884.92	-
COLE, AMANDA D	TEACHER	76,129.93	-
COLLINS, PATRICIA K	TEACHER	99,238.22	-
COLLINS, PATTI-JILL S	TEACHER	86,650.68	-
CORDAY, JASON MW	ASSISTANT SUPERINTENDENT	155,971.61	6,892.80
CORDAY, TAMA M	TEACHER	92,265.75	-
CORKIN, JENNIFER	TEACHER	88,558.71	-
CORNETT-CHING, JULIE C	TEACHER	98,033.37	1,237.27
CORRIE, RICH T	TEACHER	98,033.37	42.48
COUGNY, BENJAMIN	TEACHER	84,426.12	-
CROWELL-HANSTON, KATE S	TEACHER	75,353.80	-
DARBY, RUTH L	TEACHER	100,685.93	733.17
DE BOER, JOANNA	TEACHER	98,033.39	-
DECH, LINDA A	TEACHER	88,580.92	-
DELISLE-LAVOIE, STEPHANE	TEACHER	97,245.80	4,795.29
DES ORMEAUX, RICHARD H	CUSTODIAL SUPERVISOR	77,261.30	-
DEVITO, ANDREA	PRINCIPAL	131,923.83	47.92
DEVITO, STEVEN D	PRINCIPAL	139,622.05	517.02
DICKSON, SANDRA	TEACHER	89,449.24	-
DIETRICH, ALLISON E	TEACHER	98,033.41	-
DIETRICH, DARRYL A	TEACHER	98,033.43	-
DONOGHUE, DEBRA B	TEACHER	97,525.73	-
DOYLE, JANDI L	TEACHER	88,603.22	-
DRURY, HELENA	ASSISTANT SECRETARY TREASURER	103,693.72	735.00
DUKE, MITCHELL D	TEACHER	95,801.06	-
DUNNETT, MHAIRI E	TEACHER	96,754.74	-
DYCK, EDNA M	TEACHER	97,333.95	-
EDWARDS, SCOTT W	PRINCIPAL	135,566.11	-
EPP, KEVIN J	TEACHER	98,033.35	-
EVANOFF, MELODIE A	TEACHER	78,696.05	-
EVANS, GRANT	TEACHER	90,186.65	-
EVENSON, CHRISTIE	TEACHER	87,433.87	-
EVERTON, ANNIKA	TEACHER	93,193.47	-

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EMPLOYEES	POSITION	REMUNERATION	EXPENSES
EYRE, LINDSAY	TEACHER	90,505.32	-
FEDORAK, DARCY R	TEACHER	98,033.38	-
FINLAYSON, GREG	ELECTRICIAN	77,520.84	140.00
FINLAYSON, KAREN	TEACHER	98,033.46	-
FITTON, ERICA	TEACHER	91,857.78	-
FITTON, JEFF	TEACHER	100,926.61	121.39
FLEMING, LAURA	TEACHER	88,814.69	-
FOTSCHUK, JENNIFER	TEACHER	93,257.45	-
FUNK, RENEE M	TEACHER	82,093.62	-
GANTON, LOUISE	TEACHER	98,033.42	328.74
GARDHOUSE, SHADA	TEACHER	95,801.04	-
GARRETT, CARLA	TEACHER	98,514.96	-
GENDRON, GREGORY WL	TEACHER	100,441.25	2,599.31
GENDRON, TAMMY-LEE	TEACHER	98,029.68	-
GIBBINGS, CAREY D	TEACHER	76,760.12	-
GIBSON, BRAD R	TEACHER	91,857.87	27.22
GLIBBERY, JUSTIN W	TEACHER	89,087.50	-
GOESSMAN, CORRIE	TEACHER	97,834.60	-
GOLBECK, KATHRYN M	TEACHER	96,281.39	149.89
GOWE, BRUCE	TEACHER	96,691.45	-
GOWE, SHAUNE L	DIRECTOR OF INSTRUCTION	143,828.75	5,909.55
GRANT, JANETTE	SPEECH PATHOLOGIST	76,813.07	2,423.44
GRANT, LORI L	TEACHER	83,837.32	-
GRANT, STEPHEN J	TEACHER	97,545.43	-
GREEN, ANGELA	TEACHER	89,449.26	-
GUNNING, ROBERT F	TEACHER	93,193.47	-
GUNNING, SUSAN	TEACHER	96,281.35	214.72
GUPTA, PROBAL	TEACHER	97,181.58	-
GUY, JEFFREY	PRINCIPAL	125,020.38	3,409.59
GUZA, LINDSAY M	VICE-PRINCIPAL	86,803.41	-
HABERSTOCK, TIM	TEACHER	89,783.14	-
HADDOW, DIANE C	PRINCIPAL	130,566.11	513.89
HALL, TANYA J	TEACHER	89,003.99	24.64
HAMILTON, MARY E	TEACHER	75,846.89	-
HAMMERQUIST, CARMEN	TEACHER	97,821.85	-
HARKNESS, GRAEME S	TEACHER	98,521.36	-
HATCH, BONNIE	TEACHER	95,801.33	-
HAVERKAMP, SUZANNE E	TEACHER	95,589.51	-
HEINRICH, JACQUELINE	TEACHER	98,033.41	-
HEINRICH, JOSHUA	TEACHER	89,560.56	-
HENNEN, MOIRA	TEACHER	97,821.96	-
HESS, GERRI D	TEACHER	89,449.26	-

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Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
HICKS, JACQUIE	VICE-PRINCIPAL	115,490.91	608.52
HILDEBRANDT, EDWARD	PROJECT MANAGER	98,093.42	-
HOGG, CORY	TEACHER	91,857.75	-
HOLLOWATY, ROLAND	VICE-PRINCIPAL	108,981.00	
HOLMES, KYLIE R	TEACHER	82,867.80	-
HOLUBETZ, TAYLOR P	TEACHER	78,963.40	-
HOPP, SASHA D	TEACHER	83,891.86	-
HUMPHREY, JULIE E	TEACHER	76,428.57	-
HURST, BRIAN	TEACHER	99,619.29	-
HUSSEY, SACHIA	TEACHER	80,112.74	-
HUTCHESON, BRIAN	TEACHER	98,514.89	-
HYDE, DUSTIN	VICE-PRINCIPAL	116,084.65	3,331.81
ILLINGWORTH, BARBARA D	TEACHER	99,390.39	-
IRVINE, CHRISTINE	TEACHER	98,033.38	-
IWASHITA, HARUE	TEACHER	95,589.52	-
JOHNSON, NICOLE E	TEACHER	97,545.47	-
JOHNSON, RICHARD R	TEACHER	97,545.52	-
JOHNSON, RONALDA	TEACHER	94,342.74	-
JOHNSTON, SHAUN	TEACHER	76,937.12	-
KAST, NICOLAS	TEACHER	83,362.50	-
KAY, TAMMY K	TEACHER	96,813.43	-
KELLY, JESSICA	TEACHER	95,378.06	-
KEMP, STACEY	TEACHER	98,033.31	1,890.34
KENNEDY, JACOB	TEACHER	98,033.43	-
KILDAW, CARLA M	TEACHER	97,732.47	-
KIRMIS, KARLA	TEACHER	96,277.89	-
KNOWLES, DENA L	TEACHER	97,610.36	-
KNOWLTON, TREVOR	TEACHER	93,064.36	1,746.55
KNUDSEN, ANDREW	TEACHER	75,971.92	-
KOCH, EVA	TEACHER	90,113.39	-
KORVIN, NICHOLAS M	TEACHER	97,333.94	1,407.67
KORVIN, NICOLA K	TEACHER	95,636.76	50.00
KOTURBASH, LORRIE	TEACHER	77,520.91	-
KRIEGER, MARCUS R	TEACHER	90,843.36	-
KROSCINSKY, TRAVIS	TEACHER	89,449.54	-
KUECHLE, LARRISA A	TEACHER	89,449.20	-
KUECHLE, WAYNE	TEACHER	89,449.20	-
KUPEC, DAVID	TEACHER	89,560.56	-
KUSE, MELISSA D	TEACHER	76,419.67	2,098.79
LAGRANGE, TAMMY G	TEACHER	89,449.21	-
LAY, CHARLES	TEACHER	83,781.54	-
LEFEBVRE, BARBARA	TEACHER	96,910.87	-

NOTES:

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Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
LIBBY, TARA	TEACHER	82,704.66	-
LIND, SHERREE	TEACHER	97,821.83	-
LINDSAY, TODD C	PRINCIPAL	135,566.17	-
LLOYD, ALEITA T	TEACHER	81,611.69	-
LODERMEIER, KEVIN	TEACHER	98,033.59	-
LOVETT, LORNE	TEACHER	90,604.95	-
LOWE, SARAH	SPEECH PATHOLOGIST	85,802.27	763.95
LUCARINO, KELLY L	TEACHER	95,378.01	-
LUM, SHAWN A	TEACHER	89,894.48	-
MAJOR, STEPHANIE A	TEACHER	85,043.90	-
MAJOR, TERRY D	TEACHER	86,067.67	-
MANN, NANCY	TEACHER	98,033.39	-
MANNING, RON	PRINCIPAL	135,153.43	-
MANUEL, LANA A	TEACHER	89,776.28	-
MANUEL, TODD W	SUPERINTENDENT	183,606.14	11,899.32
MARQUES, GEORGE	TEACHER	98,274.27	-
MARQUES, LINDSEY	TEACHER	76,491.06	-
MARSH, ANDREA L	TEACHER	89,449.28	-
MARTIN, MICHELLE	VICE-PRINCIPAL	121,881.49	-
MCCALLAN, NORMAN M	TEACHER	107,296.71	-
MCCONNELL, LAURA L	TEACHER	87,394.71	-
MCGRADY, MIKO	TEACHER	89,449.20	-
MCINTOSH, HEATHER N	TEACHER	97,822.09	-
MCINTOSH, SCOTT R	PRINCIPAL	112,890.89	31.72
MCROBB, CHRISTIE	TEACHER	98,951.43	-
MENNELL, MARNIE L	TEACHER	98,276.41	-
MENNELL, TRISTAN T	TEACHER	85,007.45	-
MILES, AMANDA L	TEACHER	89,449.21	-
MILLAR, DUNCAN S	TEACHER	102,881.79	-
MILOS, KEVIN A	TEACHER	88,768.70	-
MITCHELL, JENNIFER	TEACHER	98,033.43	-
MOASE, JANICE L	TEACHER	98,033.34	-
MOELIKER, ARNOLD A	TEACHER	77,792.95	1,956.41
MONAHAN, MELANIE	TEACHER	89,449.22	-
MOREZEWICH, ANDREE N	TEACHER	89,718.19	-
MOURA, ALICIA M	TEACHER	97,927.63	-
MULLIN, DARCY B	PRINCIPAL	139,209.28	1,408.28
MULLINS, PAIGE	TEACHER	92,952.94	-
NACKONEY, DAVID	TEACHER	98,514.89	-
NAYLOR, TIFFANIE E	TEACHER	80,394.97	-
NENDICK, KIRSTEN A	TEACHER	82,101.64	-
NICOLSON, SCOTT	TEACHER	100,702.14	-

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EMPLOYEES	POSITION	REMUNERATION	EXPENSES
O'NEIL, SHAWNA	TEACHER	83,808.88	-
ODIAN, KIRSTEN	PRINCIPAL	127,966.12	511.99
ORIOLI, TONY	TEACHER	89,003.95	1,351.39
OWEN, REBECCA J	TEACHER	82,868.54	-
PAPINEAU, RICK	TEACHER	97,610.98	-
PARKINSON, JENNIFER	TEACHER	78,061.49	-
PERSSON, KRISTINA B	TEACHER	88,558.76	-
PETERS, RACHEL A	VICE-PRINCIPAL	81,976.93	100.30
PORTER, MONIQUE S	TEACHER	90,898.83	-
PORTER, SALLY J	TEACHER	89,263.75	-
POSTLETHWAITE, CINDY	TEACHER	100,702.20	907.07
PRESTON, BARBARA H	TEACHER	96,911.58	100.65
PROTHERO, GRANT A	TEACHER	97,814.65	-
RAITT, SHANNON	TEACHER	88,603.34	-
RAMINSH, LISA AS	TEACHER	79,968.31	-
RAND, KENNETH M	TEACHER	97,733.91	-
RAND, MEAGAN A	TEACHER	76,606.52	-
REDDEN, JEFFREY S	PRINCIPAL	132,336.70	-
REDFORD, BRANDY	TEACHER	99,009.44	-
REDFORD, MIKE	TEACHER	89,449.23	-
REEDER, JODY	TEACHER	80,504.05	24.10
REID, RUSSELL	VICE-PRINCIPAL	119,281.78	519.48
REID, SHANNON	TEACHER	98,033.52	-
REID, SHAUNA L	TEACHER	93,416.11	-
RICHARDSON, SANDRA R	VICE-PRINCIPAL	115,495.31	-
RICHTER, ROBYN	TEACHER	101,905.88	-
RIEP, NICHOLAS E	TEACHER	88,079.22	-
RITCHIE, DAVE	PRINCIPAL	135,153.29	-
ROBB, KIMBERLY	TEACHER	89,929.67	-
ROBERTSON, KATHLEEN A	TEACHER	93,254.53	-
ROBINSON, TREVOR	PRINCIPAL	130,036.90	125.00
ROLSTON, KORRIE A	TEACHER	89,449.21	-
ROOKER, ROCHELLE N	VICE-PRINCIPAL	84,642.31	-
RUSSILL, BRADLEY	TEACHER	100,441.93	-
RUTTEN, PAMELA	TEACHER	90,003.33	161.87
RYAN, CAROLINE	EXECUTIVE ASSISTANT	75,296.15	23.79
SABOURIN, GEORGE S	TEACHER	98,033.30	-
SABOURIN, MYRANDA	TEACHER	78,484.81	-
SANDHAM, LORRIE	TEACHER	98,911.70	-
SANDS, KIRBY	TEACHER	101,108.75	862.39
SCATCHARD, BARBARA A	TEACHER	89,003.99	-
SCHLACKL, WILLIAM	TEACHER	88,603.11	-

NOTES:

Remuneration includes taxable benefits and represents all amounts paid in that particular year, and may include one-time payments such as retirement allowances, retro pay and vacation pay.

Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
SCHNEIDER, JUDY	TEACHER	78,839.26	-
SCRAMSTAD, KATELYN B	TEACHER	89,490.92	-
SHANNER, COLLETTE	TEACHER	97,668.92	-
SHARP, CHRISTOPHER J	TEACHER	98,209.70	-
SHARP, JENNIFER	TEACHER	89,343.52	-
SHERBURNE, JEREMY A	TEACHER	90,949.91	-
SIMONS, NICOLE	TEACHER	99,921.32	92.35
SKINNER, NICOLA A	TEACHER	94,847.35	-
SLUYTER, JOANNA L	TEACHER	97,250.50	202.56
SMITH, SHARRON D	TEACHER	89,449.22	-
SORENSEN, TRACEY A	TEACHER	98,514.90	-
SPALDING, BONNIE KATHLEEN	TEACHER	98,033.38	-
STEL, ALAN D	PRINCIPAL	142,851.62	-
STEL, KATHRYN	TEACHER	88,157.91	-
STENNES, KATHERINE	TEACHER	76,429.45	-
STEVES, TRACI	TEACHER	97,737.18	-
STEWART, LEANNE M	TEACHER	89,449.20	-
STEWART-HEAL, MEREDITH	TEACHER	96,845.88	-
STUBBERT, RACHEL A	TEACHER	94,731.20	-
STUBBERT, TROY	TEACHER	97,377.31	-
TANK, LEONA C	TEACHER	98,033.37	150.00
TENISCI, ANGELA	TEACHER	89,449.20	-
TENISCI, DARRYL	PRINCIPAL	133,615.02	-
THACKER, TANYA	TEACHER	96,845.91	-
THOMPSON, CLAIRE	TEACHER	88,436.36	24.10
THORP, BARBARA	TEACHER	89,449.20	-
THORPE, RICHA	TEACHER	78,680.48	-
TINKA, PAULINE M	TEACHER	101,051.98	-
TONEATTO, ANITA L	TEACHER	98,033.44	563.11
TUCKER, LIANNA A	TEACHER	87,433.94	-
VALLIS, LAUREN	TEACHER	99,267.77	-
VAN BERGEYK, CHRISTOPHER	PRINCIPAL	143,264.36	550.83
VAN DER VEER, CHRISTOPHER	TEACHER	98,033.45	-
WALFORD, GAYLE A	OCCUPATIONAL THERAPIST	87,520.26	810.18
WASYLESHKO, AIMEE N	TEACHER	90,171.95	-
WATERMAN, GEOFFREY	TEACHER	98,277.35	-
WATERMAN, SHAYNA R	TEACHER	97,545.37	1,754.41
WATSON, JOCELYN V	TEACHER	89,449.28	-
WEBB, JINDALEE	TEACHER	98,033.46	37.45
WELLS, CHERRIE	TEACHER	100,018.84	88.48
WEST, LISA D	TEACHER	105,842.05	-
WIEBE, ROGER	PRINCIPAL	142,851.75	-

NOTES:

Remuneration includes taxable benefits and represents all amounts paid in that particular year, and may include one-time payments such as retirement allowances, retro pay and vacation pay.

Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
WIENS, COLLEEN	HUMAN RESOURCES MANAGER	82,078.88	-
WIENS, SABRINA J	TEACHER	89,449.20	-
WILLIAMS, MATTHEW	DIRECTOR OF INFORMATION TECHNOLOGY	122,125.62	113.10
WINGHAM, JENNIFER	PRINCIPAL	124,117.72	-
WINGHAM, SAM	TEACHER	98,518.12	-
WISE, KIMBERLY J	TEACHER	98,514.93	260.40
WOODS, CHARLENE M	TEACHER	89,718.18	-
WU, TRACY	TEACHER	87,468.67	-
YOUNG, CECILE	TEACHER	95,378.70	-
ZRAL, TIFFANY D	TEACHER	89,449.21	-
Total for Employees whose Remuneration Exceeds \$75,000		\$ 29,203,315	\$ 94,839
Total for Employees with Remuneration below \$75,000		\$ 19,461,237	\$ 81,297
Total Remuneration and Expenses		\$ 48,753,673	\$ 183,226

NOTES:

Remuneration includes taxable benefits and represents all amounts paid in that particular year, and may include one-time payments such as retirement allowances, retro pay and vacation pay.

Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

**School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2022**

STATEMENT OF SEVERANCE AGREEMENTS

There was one severance agreement made between School District 67 (Okanagan Skaha) and its non-unionized employees during fiscal year ended June 30, 2022.

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

**SCHOOL DISTRICT 67 (OKANAGAN SKAHA)
SCHEDULE OF SUPPLIER PAYMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

<u>SUPPLIER NAME</u>		<u>AMOUNT</u>
AMAZON	\$	109,700
ANDREW SHERET LIMITED		71,003
APPLE CANADA INC		55,151
BARAGAR ENTERPRISES LTD.		28,718
BCSTA		49,347
BERRY & SMITH TRUCKING LTD.		488,842
BUNZL CLEANING & HYGIENE		72,645
BURLY FRAZER MECHANICAL LTD.		55,866
CASTLE FUELS (2008) INC.		151,773
CHAPMAN MECHANICAL LTD.		2,554,318
CHARTER TELECOM INC.		210,423
CITY OF PENTICTON		1,022,877
COMBINED MECHANICAL CONTRACTOR		305,159
CP DISTRIBUTORS LTD		27,038
DAWSON INTERNATIONAL CENTRES LTD		40,562
DELL CANADA INC.		88,365
DESJARDINS		109,816
DISTRICT OF SUMMERLAND		290,339
E.B. HORSMAN SON		40,724
EMERGENT MECHANICAL ENGINEERING		87,430
FALCON ENGINEERING LTD.		111,310
FORTISBC - ELECTRICITY		48,395
FORTISBC - NATURAL GAS		349,375
FUTUREBOOK PRINTING INC.		47,675
GORDON FOOD SERVICE CANADA		76,012
GUARD.ME INTERNATIONAL INSURANCE		34,593
HABITAT SYSTEMS INC		138,962
HARRIS & COMPANY		69,269
IBM CANADA LTD.		120,528
ICBC		43,311
ICS CLEAN SUPPLIES LTD.		57,079
IDENTITY AUTOMATION		26,632
IMPERIAL DADE CANADA INC		38,058
INT BACCALAUREATE ORG		26,674
INTEGRA TIRE & AUTO		29,990
INTEGRATED FIRE PROTECTION INC		57,818
INTERIOR INK WORKS INC.		33,412
INTERIOR ROOFING (2011) LTD		329,373

<u>SUPPLIER NAME</u>	<u>AMOUNT</u>
IVANTI	43,071
J&S SALES BC INC	78,534
JULIAN ROSE CALDWELL	34,775
KEV SOFTWARE INC.	47,319
KMBR ARCHITECTS PLANNER	128,325
KPMG LLP	25,200
LIFEWORCS CANADA LTD	33,455
LOBLAWS INC.	34,344
MANULIFE LIFE INSURANCE COMPANY	124,198
MAYA COUNSELLING & ASSOCIATES	109,988
MEIKLEJOHN ARCHITECTURAL DESIGN	39,491
MINISTER OF FINANCE (CARBON OFFSET PMTS)	39,480
MINISTER OF FINANCE (INTL PROG HEALTH PMTS)	42,225
NUFLOORS	41,137
OKANAGAN BOYS AND GIRLS CLUB	123,235
OKANAGAN COLLEGE	94,282
OLYMPIC INTERNATIONAL SALES LTD	60,969
ONESKY COMMUNITY RESOURCES	177,912
OSPVPA	31,000
PARADISE CLIMATE CONTROLS INC.	462,823
PATHWAYS ADDICTIONS RESOURCE CENTRE	46,690
PEARSON CANADA ASSESSMENT INC	51,622
PLANNINGWORKS CONSULTING INC.	33,122
PLAYSPACE ADVENTURES LTD.	108,455
POINTS WEST AUDIO VISUAL LTD.	68,160
POWERSCHOOL CANADA ULC	113,542
PROVINCE OF BRITISH COLUMBIA (EHT)	977,769
REAL CANADIAN SUPERSTORE	28,380
REAL CANADIAN WHOLESALE CLUB	40,255
ROGERS COMMUNICATIONS	35,449
SCHOLANTIS LEARNING SYSTEMS INC	26,880
SCHOOL DISTRICT NO.23 (CENTRAL OKANAGAN)	49,286
SHAW BUSINESS	29,102
SHERWOOD TROPHIES & SIGNS	53,601
SMCN CONSULTING INC.	35,700
SOFTCHOICE LP	498,202
STAPLES	176,610
SUNSHINE GLASS AND MIRROR LTD.	35,563
SUPERIOR PEAT INC.	32,978
SYSCO KELOWNA	31,837
TELUS COMMUNICATIONS (BC) INC (PHONES)	57,336
TELUS COMMUNICATIONS CO. (INTERNET)	40,244

<u>SUPPLIER NAME</u>	<u>AMOUNT</u>
TRACEY WHITE	33,850
WASTE CONNECTIONS OF CANADA INC	65,106
WESTERN CAMPUS RESOURCES	26,480
WORK SAFE BC	450,039
XEROX CANADA LTD.	130,294
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Total for Suppliers where payments exceed \$25,000	\$ 12,546,871
Suppliers paid less than \$25,000	\$ 3,091,106
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Total Supplier Payments	\$ 15,637,977
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SCHOOL DISTRICT 67 (OKANAGAN SKAHA)
RECONCILIATION OF SCHEDULE PAYMENTS TO FINANCIAL STATEMENTS EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2022

SCHEDULE PAYMENTS

Remuneration	\$ 48,753,673
Employee Expenses	183,226
Employer CPP and EI	2,682,563
Payments of Goods and Services	<u>15,637,977</u>
 Total Schedule Payments	 <u>\$ 67,257,439</u>

RECONCILIATION TO FINANCIAL STATEMENTS EXPENDITURES

Accounts Payable and Accrued Liabilities	\$ 5,030,004	
Prepays	(62,836)	
Payroll Accruals	-	
Retiring Allowance Provision	180,942	
Amortization Expense	4,605,414	
Taxable Benefits	(182,271)	
Third Party Recoveries	507,693	
GST Rebate	(374,119)	
School Generated Funds	699,645	
Capital Expenditures	<u>(4,081,321)</u>	
Total Reconciling Items	<u>\$ 6,323,151</u>	
Total Schedule Payments and Reconciling Items		<u>\$ 73,580,590</u>

FIANCIAL STATEMENTS EXPENDITURES

Operating Fund	\$ 61,631,428	
Special Purpose Funds	7,343,748	
Capital Fund	<u>4,605,414</u>	
Total Financial Statement Expenditures		<u>\$ 73,580,590</u>