



2022/23 FINANCIAL STATEMENT INSTRUCTIONS

For British Columbia School Districts

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SECTION A: SUMMARY OF INFORMATION REQUIRED BY THE MINISTRY**1. Submission of Financial Statements****DUE DATE: September 30, 2023**

Pursuant to *Sections 156* (Accounting Practices) and *157* (Financial Statements) of the *School Act* and *Ministerial Order 033/09, Boards of Education* (Boards) must submit their financial statements in the form required by the Minister.

One electronic submission of:

Audited financial statements must be submitted electronically to the School District Financial Reporting Unit at **sdfr@gov.bc.ca** using the Excel Template provided by the Ministry (please refer to Appendix 3). Please submit using v10 of this template only.

The Excel template will be available in June 2023 and can be downloaded from the School District Financial Reporting Unit website at <https://www2.gov.bc.ca/gov/content/education-training/k-12/administration/resource-management/school-district-financial-reporting/financial-statement-reporting> Set to “Finalize Package” prior to submission to the Ministry.

Please ensure that the version submitted electronically is the same as the audited financial statements.

One (1) SINGLE-SIDED UNBOUND hard copy of:

Audited Financial Statements – single-sided hardcopy prepared using Ministry’s Excel template “finalized” version as version numbers (generated at the bottom of each page) are control mechanisms which ensure continuity between data electronically submitted to the Ministry and that signed by the Board:

- Table of Contents
- Management Report (with original signatures)
- Independent Auditor’s Report
- Statements 1 to 5 (Statement 1 with original signatures)
- Notes to Financial Statements
- Schedule 1 – Accumulated Surplus (Deficit) by Fund
- Schedules 2 – 2C – Operating Fund
- Schedules 3 – 3A – Special Purpose Funds
- Schedules 4 – 4D – Capital Fund

The Ministry will provide copies to the Office of the Comptroller General and Office of the Auditor General.

**SECTION A: SUMMARY OF INFORMATION REQUIRED BY THE MINISTRY
(Continued)**

Hard copy submissions should be couriered (mail may take up to 10 days):

COURIER

School District Financial Reporting Unit
Resource Management Division – Ministry of
Education and Child Care
3rd floor, 620 Superior Street
Victoria BC V8V 1V2
Phone: 250 356-1883

CANADA POST (including Xpresspost)

School District Financial Reporting Unit
Resource Management Division – Ministry of
Education and Child Care
PO Box 9151 Stn Prov Govt
Victoria BC V8W 9H1

2. Independent Auditors' Report

DUE DATE: Ongoing

The auditor appointed to audit school district accounts and transactions must submit a report to the Board with respect to the annual financial statements. Pursuant to *Section 161(4)* of the *School Act*, a copy of every report (**including management letters & audit findings reports**) made to the Board or an official of the Board must be forwarded to the Ministry along with the audited financial statements.

On the conversion to PSAS in 2013, the Office of the Auditor General (OAG) and other school district auditors expressed concerns over issuing an audit opinion following a fair presentation framework (following Public Sector Accounting Standards (PSAS)) after the issuance of *Treasury Board Restricted Contribution Regulation 198/2011*. The independent auditor's report, management report and notes to financial statements should read "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*" rather than referencing PSAS. The compliance framework and deviations from PSAS should be detailed in the notes to financial statements (see sample note 2 a) of the sample notes to financial statements posted on the Ministry website).

The OAG now feels that districts' statements are not following a compliance framework and instead, will issue a qualified opinion under a fair presentation framework (PSAS). This should only affect those districts audited by OAG as no other auditing firm have advised the Ministry regarding a change of position.

Please advise the Ministry of any new auditor's name and contact information.

Ministry Contact: Ian Aaron (Ian.Aaron@gov.bc.ca)

Telephone: 250 415-1073

3. Management Report

DUE DATE: September 30, 2023

The purpose of this report is to communicate to external users of financial information the key elements of responsibility for the representations made in the financial statements, and to clarify whose representations they are. This report should be signed by the Board Chair, Superintendent and Secretary-Treasurer.

**SECTION A: SUMMARY OF INFORMATION REQUIRED BY THE MINISTRY
(Continued)**

4. Business Company Annual Report**DUE DATE: September 30, 2023**

Pursuant to *Section 95.53 (1) to (6)* of the *School Act*, the directors of the business company must prepare an annual report that includes the following:

- Financial statements in respect of the immediately preceding fiscal year;
- The independent auditor's report submitted to the business company under *Section 95.63(1)(d)*;
- Information sufficient for the reader to understand the general nature of the business activities carried out in the previous fiscal year; and
- General information about planned business activities.

The financial statements of the business company must be prepared by the directors of the business company on or before September 15 in each year in accordance with Canadian Generally Accepted Accounting Principles (GAAP) and the directions of the Minister. The GAAP the company should follow (for example International Financial Reporting Standards or Public Sector Accounting Standards) will depend on whether the company is a government business enterprise or not-for-profit. The financial statements must be approved by the directors of the business company and signed by one or more of the directors to confirm that approval has been obtained.

The financial statements must include a schedule of transactions between the business company and the board.

The company must, no later than September 30 in each year, make available to the public and forward to the Minister a copy of the annual report. It is recommended that the annual report of the business company be submitted together with the school district's audited financial statements.

Ministry Contact: Ian Aaron (Ian.Aaron@gov.bc.ca)

Telephone: 250 415-1073

5. Classroom Enhancement Fund 2022/23 Report **DUE DATE: Preliminary July 14, 2023**
Final Sept 29, 2023

A preliminary report on district's 2022/23 Classroom Enhancement Fund (CEF - see Section E.7 "Classroom Enhancement Fund") spending must be submitted to SDFR@gov.bc.ca by July 14, 2023. A final template that will agree to the June 30, 2023 audited financial statements must be submitted by Sept 30, 2023. School districts are not required to submit a Final report if there are no changes to the Preliminary report but this must be communicated to the Ministry prior to September 30, 2023. Instructions and templates were provided via the May 19, 2023 DM Bulletin.

Ministry Contact: Tim Jah (Tim.Jah@gov.bc.ca)

Telephone: 778 698-8538

**SECTION A: SUMMARY OF INFORMATION REQUIRED BY THE MINISTRY
(Continued)**

6. Indigenous Education – Year-End Financial Report DUE DATE: October 3, 2023

All school districts are required to provide the Ministry with a summary report of actual Indigenous Education targeted spending in the 2022-23 school year. A reporting template for districts to track spending will be provided via the DM Bulletin. The completed template should be e-mailed to SDFR@gov.bc.ca.

Ministry Contact: Ian Aaron (Ian.Aaron@gov.bc.ca)

Telephone: 250 415-1073

7. Local Education Agreement (LEA) Accounts Receivable DUE DATE: September 30, 2023

The Ministry is continuing the annual survey of receivables owed by First Nations to school districts as at June 30, 2023. The collective results will be brought to the attention of Indigenous Services Canada (ISC) requesting their assistance to settle these outstanding receivables.

Please e-mail the electronic **Excel** form available from: <https://www2.gov.bc.ca/gov/content/education-training/k-12/administration/resource-management/school-district-financial-reporting/lea-isc-self-government> to Richard.Ralloff@gov.bc.ca to provide information on receivables owed by First Nations to the school district as at June 30, 2023 (Appendix 2).

Ministry Contact: Richard Ralloff (Richard.Ralloff@gov.bc.ca)

Telephone: 778 676-3557

8. Financial Statement Discussion & Analysis (FSD&A)

Districts must prepare an FSD&A to accompany their audited financial statements. An FSD&A is meant to enhance readers' understanding of the school district's financial position and changes in financial position and gives management a means of explaining the financial statement results to all readers in a consistent manner. The FSD&A attached to the financial statements is unaudited, however the auditor does ensure that commentary within the FSD&A is consistent with the audited financial statements.

Please refer to the Financial Health Working Group's Toolkit: "Financial Health & Other Questions" found here:

<https://www2.gov.bc.ca/gov/content/education-training/k-12/administration/resource-management/school-district-financial-reporting/financial-health-working-group>

**SECTION A: SUMMARY OF INFORMATION REQUIRED BY THE MINISTRY
(Continued)****9. Statement of Financial Information (SOFI)****DUE DATE: December 31, 2023**

The Statement of Financial Information (SOFI) is required under the *Financial Information Act*. SOFI requirements will be detailed under separate cover

Increased focus has been placed on *Financial Information Act* reporting prepared by school districts. This focus has come partially as result of the Office of the Auditor General report on Executive Expenses at School Districts 36 (Surrey) and SD61 (Greater Victoria). You may access the Reports through these links:
<https://www.bcauditor.com/pubs/2019/executive-expenses-school-district-36>
<http://www.bcauditor.com/pubs/2018/independent-audit-executive-expenses-school-district-61>

When reading the Auditor General reports, you should assess your school district's policies and procedures in relation to the recommendations directed to SD36 (Surrey) and SD61 (Greater Victoria).

Ministry Contact: Ian Aaron (Ian.Aaron@gov.bc.ca)

Telephone: 250 415-1073

10. Asset Retirement Obligation**DUE DATE: September 30, 2023**

If the final ARO reported on the June 30, 2023 audited Financial Statements differs from the most recent submission to the Ministry June 2, 2023, districts must submit a revised facility listing/calculation and ARO PPA tool to EDUC.GRESReporting@gov.bc.ca by September 30, 2023. Please see Section F: 3. Asset Retirement Obligations for more detail.

Ministry Contact: Linda Seabrook (Linda.Seabrook@gov.bc.ca)

Telephone: (250) 356-5088

11. Other**DUE DATE: Various**

Please refer to the "Ministry of Education and Child Care Events Calendar: Public Schools" here <https://events.gov.bc.ca/educ/events/> for other reporting requirements and due dates (Event Driven Reporting, etc).

SECTION B: DISTRICT FINANCIAL ACCOUNTABILITY WEBSITE

The School District Financial Reporting Unit in the Ministry's Resource Management Division maintains, on the Ministry of Education and Child Care website, material pertinent to school district financial reporting. Material is updated as required during the year and can be viewed or downloaded here: <https://www2.gov.bc.ca/gov/content/education-training/k-12/administration/resource-management/school-district-financial-reporting>

This website provides the following information to assist with accounting and reporting requirements, timelines and instructions for preparation of financial statements and budgets:

School District Financial Reporting TimelinesGovernment Reporting Entity (submission due dates)Financial Statement Reporting

- 2022/23 Financial Statement Instructions
- Financial Statement Template (2022/23) version 11 - blank
- 2022/23 Sample Notes to Financial Statements
- Financial Statement Template (2022/23) version 11 – working copy
- Sample Journal Entries – Disposals of Sites and Buildings
- Sample Journal Entries - Write-downs of Sites and Buildings
- Sample Journal Entries - Write-offs of Buildings
- Policy: Allocation of Proceeds from the Disposition of Capital Assets

Budget Reporting

- 2023/24 Annual Budget Instructions
- 2023/24 Annual Budget Bylaw
- 2023/24 School Referendum Bylaw
- 2023/24 Annual Budget Excel Template

Revenue and Expenditure Tables - Financial information over a multi-year periodStatement of Financial InformationEmployee Future Benefits

- Liabilities for Employee Future Benefits (April 2023)

Amortization Calculation ToolsLocal Education Agreement (LEA) / Indigenous Services Canada (ISC) / Self-Government

- Local Education Agreement (LEA) / Accounts Receivable Form
- 2022/23 First Nation Student Rates

Accounting and Reporting Guidelines

- Treasury Board Directive – Restricted Contributions (Nov 2011)
- Letter from Treasury Board (Sept 2010)
- Treasury Board Directive – Accounting Standards (Aug 2010)
- Treasury Board Regulation – Accounting Standards (Aug 2010)
- Accounting Practices Order (PDF) (February 2009) (Amended October 2022)
- Operating Fund Account Descriptions
- Chartered Professional Accountants Canada (CPA)

Financial Health Working Group (various toolkits and resources for School Districts)Committees

- Accounting Advisory Committee
- British Columbia Association of School Business Officials (BCASBO)

SECTION C: 2022/23 FINANCIAL STATEMENT FORMAT OVERVIEW

The *Budget Transparency and Accountability Act of the Province of British Columbia* directs School districts to follow Public Sector Accounting Standards (PSAS) excluding the *PS4200* series, and *Treasury Board Restricted Contribution Regulation 198/2011*, issued in November 2011.

The following is a brief overview of the statements and schedules included in the June 30, 2023 Financial Statements. Please refer to the corresponding section in the instructions for more information, specific instructions and format changes.

Statement 1 - Statement of Financial Position reports Financial Assets – Liabilities = Net Assets (Debt). Net Assets (Debt) + Non-Financial Assets = Accumulated Surplus (Deficit). **“NEW”** A line has been added in the Liabilities section to report Asset Retirement Obligation Liabilities. (See Section G)

Statement 2 - Statement of Operations will be populated from the information entered into the balance of the statements and schedules and will consolidate all revenue and expense by function reported for the operating (Schedule 2), special purpose (Schedule 3) and capital funds (Schedule 4). This statement presents expense by function rather than object as is required for PSAS reporting on the statements of operations. (See Section G 3.)

Statement 3 - Statement of Remeasurement Gains and Losses is used to accumulate any unrealized gains and losses relating to Financial Instruments that are not carried at cost (See Section G 4.)

Statement 4 - Statement of Change in Net Financial Assets (Debt) presents the change in net assets (debt) which can be defined as the annual surplus (deficit) plus the changes in non-financial assets. Only some of the values on this schedule are automatically populated from information entered on other schedules. (See Section G 5.)

Statement 5 – Statement of Cash Flows (See Section G 6.)

Schedule 1 – Schedule of Changes in Accumulated Surplus (Deficit) by Fund presents the fund balances that are not permitted to be disclosed on Statements 1 or 2 per PSAS (operating, special purpose and capital). This will be populated from the information entered into the balance of the statements and schedules. (See Section G 1.)

Schedules 2 – 2C discloses **Operating** revenues and expenses. **“NEW”** Schedule 2A now includes a line to report the “Early Learning Framework (ELF) Implementation” grant. **“NEW”** Schedule 2C includes 3 new programs (1.20, 4.20 & 5.20) to report “Early Learning and Child Care” expenses. (See Section D).

Schedules 3 and 3A disclose **Special Purpose** revenues and expenses and related deferred revenues (restricted contributions). All deferred revenues must be reported on Schedule 3A (this should not include unearned revenues (tuition, rental and other “earned” revenues). **“NEW”** Schedule 3A includes 4 new columns to report the “Student & Family Affordability Fund (SFAF)”, Just B4, Strengthening Early Years to Kindergarten (SEY2K) and “Early Care & Learning (ECL)” grants. (See Section E).

Schedule 4 - 4D disclose districts’ **Capital** balances and activity. **“NEW”** Lines have been added to Schedule 4 and Schedule 4A to report the July 1, 2022 PPA for ARO. Lines have also been added to Sch 4 and Sch 4D to report any ARO settlements (See Section F).

SECTION D: OPERATING SCHEDULES

1. Operating Fund Schedules 2 – 2C

Schedule 2 – Schedule of Operating Operations revenues and expenses is populated from the information entered on Schedules 2A and 2C. This schedule follows the same format as Statement 2 “Statement of Operations” where expenses are presented by function rather than object.

Schedule 2A – Schedule of Operating Revenue by Source details operating revenues from all sources. **“NEW”** Schedule 2A now includes a line to report the “Early Learning Framework (ELF) Implementation” grant.

Schedule 2B – Schedule of Operating Expense by Object salaries and benefits expense will be populated from the information entered into Schedule 2C – “Operation Expenses by Function, Program and Object”. Total services and supplies must agree to the total reported on Schedule 2C – “Operation Expenses by Function, Program and Object”.

Schedule 2C – Operating Expense by Function, Program and Object details operating expenses by function, program and object. **“NEW”** Schedule 2C includes 3 new programs (1.20, 4.20 & 5.20) to report “Early Learning and Child Care” expenses.

2. Provincial Grants – Ministry of Education and Child Care and Government Transfers (PSAS)

Please refer to *PS 3410 Government Transfers* in the *CPA PSA Handbook* and *Treasury Board Regulation 198/2011* for details on when amounts received from the province should be recognized. Contributions are no longer permitted to be deferred in the operating fund. All deferred revenues with the exception of capital contributions and earned revenues (tuition, rentals, etc.) must be reported as special purpose funds (see Section E for more information and specific instructions).

Ministry of Education and Child Care (MECC) Operating grants reported on Schedule 2A on the line **“Operating Grant, Ministry of Education and Child Care”** should be the Full-Year amounts per funding table 1a less any audit adjustments. This amount will be gross of First Nation Nominal Roll recoveries that are based on the nominal roll received from Indigenous Services Canada (ISC). Separate lines are provided to report the ISC/LEA recovery.

Pay Equity, Funding for Graduated Adults, Student Transportation Fund, Support Staff Benefits Grant (benefits standardization), Labour Settlement Funding, FSA Scorer Grant, Child Care Funding (MECC only) and Early Learning Framework (ELF) Implementation grants should be reported on the lines provided. District entered lines can be used if a line hasn’t been provided (NGN self-provisioned site grants, Equity Scan, Anti-racism in Early Care, ICY Clinical Counsellor funding, etc).

SECTION D: OPERATING SCHEDULES
(cont'd)**3. Provincial Grants – Other**

Grants to be included in Provincial Grants – Other on Schedule 2A include grants, excluding capital grants, from other ministries (including Ministry of Children & Families) and Government Reporting Entities (GRE) (including Hospitals, Universities and Colleges) and should **NOT** include grants received from the Ministry of Education and Child Care. Entities included in the GRE can be found in the British Columbia Public Accounts 2021–2022 at

<https://www2.gov.bc.ca/gov/content/governments/finances/public-accounts> or on Schedule 1 of school district's quarterly GRE report (Industry Training Authority, British Columbia Public School Employers' Association, etc.).

4. Tuition

Schedule 2A "Schedule of Operating Revenue by Source" includes a separate category for tuitions. Report tuition fee revenues on the appropriate line of this section rather than as other revenues.

5. Cost Allocations

The "Operating Fund Account Descriptions" document is applicable to financial statements. To promote comparability, districts should comply with the revenue and expenditure classifications and cost allocation guidelines. Please refer to the historical document posted on the District Financial Accountability website at:

<https://www2.gov.bc.ca/gov/content/education-training/k-12/administration/resource-management/school-district-financial-reporting> in the "Reference and Resources" section under the "Accounting and Reporting Guidelines" heading. **"NEW"** This historical document does not include the recently added Programs 1.20, 4.20 & 5.20 "Early Learning and Child Care". Given the recent addition of child care programs and facilities in districts, operating fund expenses relating to these programs (that do not fall within regular instruction) should be allocated to these new programs on Schedule 2C.

Please disclose methods used on Schedule 2C "Operating Expense by Function, Program and Object" to allocate costs to programs, including special education and Indigenous education (see Note 2 s) in the "Sample Notes to Financial Statements"). Information pertaining to salaries, benefits, and supplies should be included. This information will allow statement readers a better understanding of the expense level allocated to particular programs.

**SECTION D: OPERATING SCHEDULES
(cont'd)**

6. Deficits

Pursuant to *Section 156(12)* of the *School Act*, school districts must obtain prior approval from the Minister before incurring deficits. Requests for deficit approval require the deficit amount, reasons for incurring the deficit and a plan showing how the deficit will be retired. **Total** accumulated operating deficits at the end of the year reported on Schedule 2 on the line “Operating Surplus (Deficit), end of year” must be approved.

Pursuant to *Ministerial Order 033/09* an **annual** deficit may be incurred in the operating fund Statement of Operations as a result of using a surplus balance in a fund balance, the amount of such a deficit being not greater than the available surplus balance. This type of deficit does not require prior approval from the Minister.

7. Indigenous Education Program – Spending Target

The minimum spending level for Indigenous education was established using the 2022/23 Operating Grant Table 4b and Table 9b funding amounts **plus any applicable audit adjustments and under-expended target amounts from 2021/22** (see Appendix 1).

School districts are reminded to report only additional direct costs associated with providing this program. Please refer to the “K-12 Funding – Indigenous Education” policy posted here: <https://www2.gov.bc.ca/gov/content/education-training/k-12/administration/legislation-policy/public-schools/k-12-funding-indigenous-education>

All school districts will be required to provide the Ministry with a summary report of actual Indigenous Education targeted spending for the 2022/23 school year (see “Summary of Information Required by the Ministry” - Section A.6). Instructions and a reporting template for districts to track spending will be provided via the DM Bulletin.

Spending less than the final revised target amount requires approval from the Minister of Education and Child Care. In situations where the under-spent amount exceeds 20 percent of the final revised target, the Board of Education will be required to submit a plan detailing how the target shortfall is to be expended in the following year for the benefit of Indigenous students.

Request to under spend should be received by the Minister **no later than October 3, 2023**.

**SECTION D: OPERATING SCHEDULES
(cont'd)****8. Liabilities for Employee Future Benefits (EFB)**

EFB is calculated pursuant to PSAS *Sections PS 3250* and *PS 3255*. For more detailed information, instructions and a sample actuarial tool, please refer to the document "Liabilities for Employee Future Benefits (April 2023)" on the District Financial Accountability Website:

<https://www2.gov.bc.ca/gov/content/education-training/k-12/administration/resource-management/school-district-financial-reporting>

School district's EFB liability at March 31, 2023 (for use at June 30, 2023) has been recalculated by the actuary based on the census data provided by School Districts as at October 31, 2021, revised salary increase assumptions due to recent wage agreements, and by applying the applicable interest rates at March 31, 2023. The next full valuation will be at March 31, 2025 (census data will be collected as at Oct 31, 2024). Revised appendices C & E specific to each school district and an actuarial calculation tool were provided to each district in an e-mail "SDXX District March 2023 Actuarial Results & Actuarial Tool" dated April 27, 2023.

Districts will need to populate the actuarial tool with actual vested benefits paid (cash payments) for the periods April 1, 2022 to March 31, 2023 and April 1, 2023 to June 30, 2023 (after measurement date). This payment information includes all employee groups. The tool will then calculate the balances and adjustments required for the June 30, 2023 audited financial statements. (see Sample Note 10 of the sample notes to financial statements posted on the Ministry website).

PSAS permits the use of an early measurement date for EFB but does not address transactions occurring after the measurement date (April – June). In order to maintain consistent reporting throughout the SUCH sector, the Office of the Auditor General has reviewed the accounting treatment and concluded that the best approach under PSAS would be to recognize both the payments and expenses up to the financial statement date of June 30.

The Actuarial Calculation Tool will include these transactions and calculate the adjustments and note disclosure for use in preparing the June 30, 2023 audited financial statements. The EFB liability as at June 30 will equal the accrued benefit obligation measured as at March 31, less the April to June cash payments, plus the April to June EFB expense (service & interest costs) plus/minus any unamortized gain/loss (please refer to the "Actuarial Calculation Tool").

9. Sale of Furniture, Equipment, Vehicles, Computer Software and Hardware

Proceeds from the sale of furniture and equipment, vehicles, computer software and computer hardware should be recorded as "Other Revenue" in the Operating Fund. These assets are deemed to be written off at the end of their applicable useful life through the "deemed disposal" entries reported on Schedule 4A generated from the district's amortization tool. Operating funds to be used for capital purchases can then be transferred from the Operating Fund to the Capital Fund.

**SECTION D: OPERATING SCHEDULES
(cont'd)****10. Net Transfers (to) from other funds**

Tangible Capital Assets Purchased, including replacements, will be **capitalized** when they meet the criteria for capitalization and where costs exceed capital threshold amounts established by the district. Amounts reported on Schedule 2 will also be reported on Schedule 4 “Schedule of Capital Operations” as an increase to Invested in Capital Assets. Tangible capital assets purchased from all sources will also be reported on Statement 4 “Statement of Changes in Net Financial Assets (Debt)” and on Schedule 4A “Tangible Capital Assets”.

Tangible Capital Assets – Work in Progress (WIP) purchased from operating will be reported here and as an increase to Invested in Capital Assets on Schedule 4, “Schedule of Capital Operations”. Tangible Capital Assets – Work in Progress purchased from all sources will also be reported on Statement 4 “Statement of Changes in Net Financial Assets (Debt)” and on Schedule 4B “Tangible Capital Assets – Work in Progress”.

Local Capital transfers represent operating surplus approved by the board to be allocated to Local Capital for **future capital asset purchases**. Operating surplus should not be transferred to Local Capital without supporting detail of what capital projects these Local Capital funds will be spent on. Until such time as the funds can be identified for a specific Local Capital funded project, the funds should be retained in operating surplus. Each year’s inter-fund transfers should be subject to discussion and approval by the Board prior to the transfer being made, with a formal motion for the transfer of that year’s surplus. These transfers will also be reported on Schedule 4 “Schedule of Capital Operations” as an increase to Local Capital.

Please refer to the [K-12 Accumulated Operating Surplus Policy](#) that outlines specific circumstances in which boards can restrict operating surplus, transfer available operating surplus to Local Capital and defines the limits of these restrictions, and the K-12 Public Education [Financial Planning and Reporting Policy](#).

Other transfers include capital lease and loan payments (principal and interest) and **“NEW”** settlement of Asset Retirement Obligations made from operating which must be transferred from operating to the capital fund. On Schedule 4 “Schedule of Capital Operations”, the transfer into capital should be reported on the appropriate line (Capital Lease Payment, Capital Loan Payment, Settlement of Asset Retirement Obligations) in the section “Net Transfers (to) from other funds” in the Local Capital Column. For lease and loan payments, the principal should then be reported as a transfer from Local Capital to Invested in Capital Assets on the line “Principal Payment – Capital Lease” or “Principal Payment – Capital Loan” in the section “Other Adjustments to Fund Balances”. The interest portion should be reported on the line “Debt services – Capital Lease Interest” or “Debt services – Capital Loan Interest” in the “Expenses” section of Schedule 4. For settlement of asset retirement obligations, the payment should be reported as a transfer from Local Capital to Invested in Capital Assets on the line “Settlement of Asset Retirement Obligations” in the section “Other Adjustments to Fund Balances” on Schedule 4.

**SECTION D: OPERATING SCHEDULES
(cont'd)**

11. Allocation of Operating Surplus (Deficit)

Total operating surplus (deficit) should be allocated in the section provided at the bottom of Schedule 2 to Internally Restricted and Unrestricted. PSAS does not allow these balances to be presented on the Statement of Financial Position or the Statement of Operations.

“Internally Restricted” reported on Schedule 2 must not cause “Unrestricted” to be less than zero. If there is an accumulated operating deficit, no amount should be reported as internally restricted unless prior permission has been received from the Minister.

Please refer to the [K-12 Accumulated Operating Surplus Policy](#) that outlines specific circumstances in which boards can restrict operating surplus, transfer available operating surplus to Local Capital and defines the limits of these restrictions, and the K-12 Public Education [Financial Planning and Reporting Policy](#).

SECTION E: SPECIAL PURPOSE SCHEDULES

1. Special Purpose Fund Schedules 3 & 3A

Schedule 3 - Schedule of Special Purpose Operations presents the consolidated special purpose fund (SPF) revenues and expenses in the same format as Statement 2 “Statement of Operations”.

The revenue and net transfers (to) from other funds (tangible capital assets purchased, tangible capital assets – work in progress and other) on Schedule 3 are populated from the information entered on Schedule 3A “Changes in Special Purpose Funds”.

Expenses must be entered by “function” on Schedule 3 and agree to the total expense reported on Schedule 3A. Districts will need to determine which “function” best describes their SPF expenditures (interest, amortization, repairs, etc. are objects and not functions).

Schedule 3A - Changes in Special Purpose Funds All deferred revenues must be reported here. In order to facilitate the presentation of expenditures funded by the operating fund for programs associated with the various special purpose funds, a line has been provided to report these additional expenses if districts wish to disclose this information. The Program areas within the Ministry will be referring to this data when evaluating the funding levels of certain programs (Strong Starts & Ready Set Learn for example). This line is for information purposes only and, if left blank, will not print.

“NEW” Schedule 3A includes four new columns to report the “Student & Family Affordability Fund (SFAF)”, “Just B4”, “Strengthening Early Years to Kindergarten Transitions (SEY2KT)” and “Early Care & Learning (ECL)” grants.

To facilitate the summarizing of like data amongst districts, please report grants in the columns provided rather than using district entered columns.

2. Accounting Requirements/General

Pursuant to *Sections 156(4) and (5) of the School Act*, each special purpose fund must be accounted for in accordance with the terms of that special purpose fund. *Treasury Board Restricted Contribution Regulation 198/2011*, issued in November 2011, defines a restricted contribution as “a contribution that is subject to a legislative or contractual stipulation or restriction as to its use other than a contribution or part of a contribution that is of, or for the purpose of acquiring, land”. Only restricted contributions received, with the exception of capital contributions and unearned revenues (tuition, rentals, etc.) may be reported on Schedule 3A as deferred revenues (SPF’s). Revenues must be recognized when the stipulation or restriction the contribution is subject to is met.

Operating and Capital funds cannot be transferred to special purpose funds.

Unearned revenues such as tuition, rentals, etc (earned) continue to be deferred until the related service is provided and should be reported on Statement 1 “Statement of Financial Position” line “Unearned Revenue” and not on Schedule 3A as deferred revenue.

SECTION E: SPECIAL PURPOSE SCHEDULES (cont'd)

2. Accounting Requirements/General (cont'd)

School districts are encouraged to review their requirements and wherever possible, reduce the number of funds reported. Individual funds could be tracked internally within the school district accounts with similar type funds grouped for Schedule 3A reporting.

With the exception of controlled and related entities and endowment contributions, there should be no accumulated surplus (deficit) reported in SPF's.

The following grants meet the definition of a restricted contribution per *Treasury Board Regulation 198/2011*. To ensure consistent reporting these grants **“must”** be reported on Schedule 3A in the columns provided:

- Annual Facility Grants (AFG) (excluding amounts paid via bylaw COA's)
- Learning Improvement Fund (LIF)
- Special Education Equipment Grants
- Provincial Resource Program Grants (PRP) (including SET BC)
- Aboriginal Education Technology Grants
- CommunityLINK Grants (CLink)
- Official Languages in Education French Programs (OLEP) Grants
- Strong Start Centre Grants
- Ready Set Learn Grants
- First Nation Student Transportation Fund
- Mental Health in Schools (including the Restart funding Mental Health allocation)
- Changing Results for Young Children (CR4YC)
- Safe Return to School/Restart: Health & Safety Grant (2022)
- Federal Safe Return to Class/Ventilation Fund (2022)
- Classroom Enhancement Fund (Staffing, Overhead & Remedies funds)
- Seamless Day Kindergarten
- Early Childhood Education Dual Credit Program Grants
- Student & Family Affordability Fund (SFAF) **“NEW”**
- Just B4 **“NEW”**
- Strengthening Early Years to Kindergarten Transitions (SEY2KT) **“NEW”**
- Early Care & Learning (ECL) **“NEW”**
- School Generated Funds (externally restricted contributions only)
- Controlled and Related Entities (if applicable – see below)
- Earnings and disbursements of endowments (excluding capital)
- Interest earned on any of the above funds

OLEP French Programs Funding and the **Federal Safe Return to Class/Ventilation Fund grants** are Ministry of Education and Child Care grants and therefore should be reported on Schedule 3A as “Provincial Grants – Ministry of Education and Child Care” and **NOT** as Federal Grants.

**SECTION E: SPECIAL PURPOSE SCHEDULES
(cont'd)****2. Accounting Requirements/General (cont'd)**

The following Ministry of Education and Child Care grants “do not” meet the definition of a restricted contribution and therefore “**must not**” be reported on Schedule 3A but on Schedule 2A – “Schedule of Operating Revenue by Source” instead:

- Pay Equity Grants (PE)
- Funding for Graduated Adults
- Student Transportation Fund
- Support Staff Benefits Standardization
- Labour Settlement Funding (excluding amounts received for CEF, LIF, PRP’s & Clink)
- FSA Scorer Grant
- Child Care Funding (amounts received from Ministry of Children & Families should be reported as Provincial Grants - Other)
- ELF Implementation
- Equity Scan Grant
- Premier’s Awards
- NGN Self-provisioned site Grant
- Anti-Racism in Early Care Grant
- ICY Clinical Counselor Funding
- Operating Grants (including all adjustments, recounts and allocations for Indigenous Education, DL, summer school, Education Plan, vulnerable students, etc.)

Contributions from the Ministry of Education and Child Care not listed here, other Ministries, provincial and non-provincial sources will need to be assessed to determine whether they meet the definition of a restricted contribution and should be deferred (reported on Schedule 3A) or not (reported on Schedule 2A). Refer to *Treasury Board Regulation 198/2011* when making that determination. If necessary, it may be advisable to consult your auditors to assist in this determination.

3. Allocation of Interest Income

School Act section 156 (11) states “.....interest earned in respect of a fund is deemed part of the fund”. Allocation of interest income is required, except where interest income is not considered to be material. Applicable interest income must be allocated to the appropriate special purpose fund (e.g., Annual Facility Grant).

4. Deficits

Deferred Revenue balances should not be a debit (overspent). This is overstating revenues by recognizing revenue that has not been received or receivable and is not consistent with Generally Accepted Accounting Principles (GAAP). *School Act sections 156(1)(b)(ii), 157(2), 157.1* and *Ministerial Order 033/09* direct the use of GAAP in both the preparation of financial statements, the GRE and other financial reports.

**SECTION E: SPECIAL PURPOSE SCHEDULES
(cont'd)**

5. Annual Facility Grant (AFG)

This fund was established to account for grants and expenditures relating to annual facility projects. For details see the policy document “Annual Facility Grant” on the [Ministry Policy Site](#).

Record funding received in the year, gross of the CAMS recovery, as deferred revenue “Provincial Grant – Ministry of Education and Child Care” in the AFG column of Schedule 3A. The CAMS expense should be reported on the line “Services and Supplies”. **Please do not include amounts paid via a bylaw** – Certificate of Approval (COA) draw (these must be reported as bylaw revenue received on Schedule 4D). As project expenditures are recorded, a corresponding amount should be transferred to revenue. The ending balance **should not be a Debit (overspent)**. (Please refer to E 4. “Deficits”)

Expenditures for capital acquisitions should be reported on Schedule 3A as “Interfund Transfers – Tangible Capital Assets Purchased” or “Interfund Transfers – Tangible Capital Assets – Work in Progress”. These amounts will link to Schedule 4 in the capital fund to increase invested in capital assets and must also be reported as asset additions on Schedules 4A or 4B.

Interest income earned on the Annual Facility Grant must be allocated to the fund and used for eligible annual facility grant expenditures.

6. Learning Improvement Fund (LIF)

The Learning Improvement Fund (LIF) was established for the purpose of providing additional resources, specifically targeted to support complex classes that present challenging learning conditions. Districts have the discretion to allocate these funds to improve the learning conditions for all students and support teachers in meeting student needs.

The LIF must be used for the provision of additional teacher assistants (EA’s) and other para professionals to address classrooms with the highest need. Individual district allocations can be found on Table C of the “Summary of Grants to Date, 2022/23” on the K-12 Funding and Allocation website.

Genuine consultation should have occurred between the school district and local unions in determining deployment and use of their LIF allocation. Any issues should be raised with the BCPSEA local representative. Districts should review the contract language pertaining to the LIF and if Districts are unsure how it pertains to their particular district, they should contact BCPSEA for more information.

Upon receipt of the district’s financial statements, ministry staff will review LIF spending as detailed on Schedule 3A. Specifically, ministry staff will verify that LIF grants were only spent on Educational Assistants’ and support staff salaries and benefits. Spending less than the annual allocation may impact the following year’s allocation.

**SECTION E: SPECIAL PURPOSE SCHEDULES
(cont'd)****7. Classroom Enhancement Fund (CEF)**

The Classroom Enhancement Fund (CEF) was created to fund the Memorandum of Agreement (MoA), negotiated pursuant to Letter of Understanding (LoU) No. 17 to the 2013-2019 BCPSEA–BCTF Provincial Collective Agreement.

To fund this agreement, the Ministry of Education and Child Care (MECC) has (as at June 2023) paid \$596 million to school districts for the 2022/23 school year which includes \$21.5 million labour settlement funding. The CEF was provided to districts as a special purpose fund in 2022/23. The CEF is comprised of three components: the FTE Teacher staffing allocation (\$524 million), Teacher remedies (\$29.5 million) and the Overhead allocation (\$42.5 million).

Please note the following:

- District allocations are the sum of Table B (CEF) and Table E (CEF portion of Labour Settlement Funding) in the “Summary of Grants to Date, 2022/23”.
- Districts will be required to provide a final report as at June 30, 2023 (due July 14, 2023) outlining their hiring and use of remedies, together with a final financial submission (due Sept 30, 2023) that can be reviewed against district audited financial statements (see “Summary of Information Required by the Ministry in Section A.5).
- Adjustments to district allocations may again be made after the 2022/23 school year, especially if it is determined that a particular school district received more funding than was required.

To ensure that the expenditure of this funding aligns with the MoA, please note the following requirements:

- Boards of Education are responsible for ensuring that funding is spent in a manner that aligns with the MoA and optimal classroom organization to ensure the most efficient use of resources.
- MECC staff will be reviewing school district final reports and Financial Statements to verify that the funds were spent in a manner that is consistent with the MoA.

**SECTION E: SPECIAL PURPOSE SCHEDULES
(cont'd)**

8. Endowment Funds

Endowments represent funds contributed to the school district where the donor has specified that the original contribution cannot be spent (asset held in perpetuity). In most cases, the donor has also restricted the earnings of those funds (interest) for specific purposes (usually scholarships).

PSAS currently does not have a specific standard addressing endowment contributions. The Office of the Comptroller General and the Office of the Auditor General have agreed on the following treatment:

- Endowment contributions are reported as revenue on the Statement of Operations when received as a separate line item below a subtotal of “surplus (deficit) excluding endowment contributions” as long as annual surplus (deficit) inclusive of all revenues and expenditures is also presented (See Statement 2 and Schedule 3).
- Investment income earned on endowment principal is recorded as deferred revenue on Schedule 3A if it meets the definition of a restricted contribution and is recognized as revenue in the year related expenses (disbursements) are incurred.
- Endowment assets are reported as restricted non-financial assets on the Statement of Financial Position (Statement 1).
- The SPF fund balance resulting from endowment contributions received forms part of total accumulated surplus (deficit) and is disclosed at the bottom of Schedule 3.

In some cases, endowment funds are held and controlled by either the donor or their representative who provides the school district with funds for disbursement. In these circumstances, the capital component of the endowment fund is not reported in the school district financial statements.

A summary of the total activity in the endowment funds should be disclosed in the notes to the financial statements (see sample Note 17 of the Sample Notes to Financial Statements).

9. Scholarships and Bursaries

Schedule 3A includes a column headed “Scholarships and Bursaries”. In order to facilitate the summarizing of like data amongst districts, please report Scholarship and Bursary transactions in this column rather than a district entered column. Endowment income available for distribution can also be reported in this column or in a separate district entered column.

**SECTION E: SPECIAL PURPOSE SCHEDULES
(cont'd)**

10. School-Generated Funds (SGF's)

The numerous individual school-generated (school-based) funds will require ongoing review and identification based on their source and purpose. These should be reviewed to determine whether they should be treated as restricted contributions (Schedule 3A) or unrestricted (Schedule 2A).

Examples of SGF's that could be considered restricted are fieldtrip funds collected, textbook/yearbook deposits, donation from a parent that contains stipulations, etc.

11. Controlled and/or Related Entities (CRE's)

Controlled and/or related entities must be reported in the financial statements.

If the CRE is a Government Business Enterprise (see *PS 1300.28*), the investment should be accounted for using the modified equity method (see *PS 3070*). Under the modified equity method of accounting, only the school district's investment in the business enterprise and the enterprise's net income and other changes in equity are recorded (or proportionate share in the business partnership). No adjustment is made for accounting policies of the enterprise that are different from those of the school district.

If the CRE is a Government Not-for-Profit, it should be consolidated on a line by line basis (see *PS 1300.25-27*).

If you are reporting a Controlled and/or Related Entities in your financial statements you must add "Consolidated" to the statement and schedule headings. The Excel template has a consolidation function to add "Consolidated" to statement headings.

**SECTION E: SPECIAL PURPOSE SCHEDULES
(cont'd)**

12. Net Transfers (to) from other funds

Tangible Capital Assets Purchased, including replacements, will be **capitalized** when they meet the criteria for capitalization and where costs exceed capital threshold amounts established by the district. Amounts reported on Schedule 3 are populated from Schedule 3A and are also reported on Schedule 4 “Schedule of Capital Operations” as an increase to Invested in Capital Assets.

Tangible capital assets purchased from all sources will also be reported on Statement 4 “Statement of Changes in Net Financial Assets (Debt)” and on Schedule 4A “Tangible Capital Assets”.

Tangible Capital Assets – Work in Progress purchased are populated from Schedule 3A and reported as an increase to Invested in Capital Assets on Schedule 4, “Schedule of Capital Operations”.

Tangible capital assets – work in progress purchased from all sources will also be reported on Statement 4 “Statement of Changes in Net Financial Assets (Debt)” and on Schedule 4B “Tangible Capital Assets – Work in Progress”.

Other transfers include capital lease and loan payments (principal and interest) and **“NEW”** settlement of Asset Retirement Obligations made from Special Purpose Funds (SPF) which must be transferred from SPF to the capital fund. On Schedule 4 “Schedule of Capital Operations”, the transfer into capital should be reported on the appropriate line (Capital Lease Payment, Capital Loan Payment, Settlement of Asset Retirement Obligations) in the section “Net Transfers (to) from other funds” in the Local Capital Column. For lease and loan payments, the principal should then be reported as a transfer from Local Capital to Invested in Capital Assets on the line “Principal Payment – Capital Lease” or “Principal Payment – Capital Loan” in the section “Other Adjustments to Fund Balances”. The interest portion should be reported on the line “Debt services – Capital Lease Interest” or “Debt services – Capital Loan Interest” in the “Expenses” section of Schedule 4. For settlement of asset retirement obligations, the payment should be reported as a transfer from Local Capital to Invested in Capital Assets on the line “Settlement of Asset Retirement Obligations” in the section “Other Adjustments to Fund Balances” on Schedule 4.

Special purpose funds are externally restricted contributions and cannot be transferred to Local Capital or the Operating Fund.

13. Allocation of Special Purpose Fund Surplus (Deficit)

Total special purpose fund surplus (deficit) should be allocated in the section provided at the bottom of Schedule 3 to Related Entities and Endowment Contributions. PSAS does not allow these balances to be presented on the Statement of Financial Position or the Statement of Operations.

SECTION F: CAPITAL SCHEDULES

1. Capital Fund Schedules 4 – 4D

Schedule 4 – Schedule of Capital Operations presents the consolidated capital fund revenues, expenses and changes in fund balances (local capital and invested in capital assets) in the same format as Statement 2 “Statement of Operations”. **“NEW”** Lines have been added in the “Net Transfers (to) from other funds” and “Other Adjustments to Fund balances” sections to report transfers from other funds for the Settlement of Asset Retirement Obligations (see Section F. 11. “Schedule 4 - Schedule of Capital Operations – Overview”). **“NEW”** A designated line has been added in the Prior Period Adjustment section to report the adoption of PS 3280 Asset Retirement Obligations.

Schedule 4A – Tangible Capital Assets **“NEW”** Designated lines have been added in the Prior Period Adjustment sections (cost and accumulated amortization) to report the adoption of PS 3280 Asset Retirement Obligations.

Schedule 4B – Tangible Capital Assets – Work in Progress

Schedule 4C – Deferred Capital Revenue represents deferred capital revenues “spent” on completed and WIP capital assets.

Schedule 4D – Changes in Unspent Deferred Capital Revenue represents deferred capital revenues received and spent. **“NEW”** A line has been added in the decrease section for “Transferred to Revenue – Settlement of Asset Retirement Obligation”.

2. Accounting Requirements/General

Treasury Board Restricted Contribution Regulation 198/2011, issued in November 2011, directs districts to report restricted contributions for the purpose of acquiring or developing depreciable tangible capital assets (bylaw capital for example), as a deferred capital revenue and recognize that revenue at the same rate that amortization is recognized in respect of the asset.

The Office of the Auditor General (OAG) and some school district auditors believe that this accounting treatment is not consistent with PSAS. Those auditors, with the exception of OAG, feel that districts are following a compliance framework (provincial reporting legislation) rather than a fair presentation (PSAS) framework of accounting. Please see note 2 a) in the Sample Notes to Financial Statements for more detailed information. School districts are advised to discuss this with their auditors.

Under PSAS and the Regulation, amounts spent on sites are reported as revenue.

**SECTION F: CAPITAL SCHEDULES
(cont'd)****3. Asset Retirement Obligations – PS 3280****a) Prior Period Adjustment – July 1, 2022**

On July 1, 2022 school districts adopted Canadian Public Sector Accounting Standard PS 3280 Asset Retirement Obligations (ARO). This new standard addresses the recognition, measurement, presentation and disclosure of **legal** obligations associated with the retirement of certain tangible capital assets such as asbestos and lead removal in buildings that will undergo major renovation or demolition in the future (see Sample Financial Statement Note 27). This standard was adopted using the modified retroactive approach as directed by *Treasury Board*. Under this approach districts will reverse any previous amounts representing ARO (only applicable to 2 districts), record the liability, increase capital asset costs and related accumulated amortization and decrease invested in capital assets with a restatement of prior periods (June 2022 comparatives).

In compliance with the *Office of the Comptroller General's Practice Standard*, school districts will measure the liability at current cost (not discounted) as the timing and amounts of future cash flows are not known. In addition to reporting a liability for ARO on the Statement of Financial Position (a new line has been added in the Liabilities section of Statement 1), districts will need to report the associated costs as an increase to the carrying value of the associated tangible capital asset (in most cases building). Accumulated amortization of these asset costs must also be recorded from the later of, the date of acquisition of the related asset or April 1, 1988 (effective date of the *Hazardous Waste Regulation (April 1, 1988) – Part 6 – Management of Specific Hazardous Wastes*). Lines have been added in the Prior Period Adjustment sections of Schedule 4A to report both the increase to cost and accumulated amortization (restate opening balances). The net effect of this adjustment will be a decrease to invested in capital assets. A line has been added on Schedule 4 in the prior period adjustment section to report this adjustment in the comparative column.

In July 2020 the Ministry provided districts with preliminary instructions and templates to submit their estimated ARO calculations. Further instructions and information were provided in October 2021, October 2022 and most recently May 2023 via e-mail. The May 2023 e-mail included an updated estimate of provincial remediation rates. In addition to detailed instructions, a PPA calculation tool was provided that, when populated with the asset retirement costs by year of addition of the associated asset, will calculate the July 1, 2022 PPA. FS Schedule references were noted beside the values in the PPA tool. Districts will also need to restate "Net Debt, beginning of the year" in the 2022 comparative column of Statement 4 for the value of the ARO liability at July 1, 2022. (Please also refer to Section I. 3. "Prior Period Adjustments and Opening Balances")

The increase to asset costs should be entered into the applicable years of the ARO Half-year custom amortization tool also provided to districts via e-mail from the Ministry. Data entry instructions are provided on a separate tab in the tool. When reconciling total asset cost and total accumulated amortization values reported on Schedule 4A with their amortization tools, districts will need to remember to include the values tracked separately in the ARO amort tool.

**SECTION F: CAPITAL SCHEDULES
(cont'd)****3. Asset Retirement Obligations – PS 3280 (cont'd)**

If the final ARO PPA reported on the June 30, 2023 audited Financial Statements differs from the most recent submission to the Ministry June 2, 2023, districts must submit a revised facility listing/calculation and PPA tool to EDUC.GRESDDReporting@gov.bc.ca by September 30, 2023. See Section A “Summary of Information Required by the Ministry” part 10.

Questions or requests for assistance regarding the PPA or amortization tools can be directed to Linda Seabrook (Linda.Seabrook@gov.bc.ca) or (250) 356-5088.

b) ARO Settlements During the Year

ARO settlements in the year (hazardous material removal), in addition to DR ARO liability and CR cash, must be reported as an increase to invested in capital assets and a decrease to the applicable funding source (operating surplus, SPF, DCC or Local Capital).

If settled with DCC (bylaw, MECC Restricted, Other Provincial, etc), the DCC will be recognized as revenue immediately (similar to site acquisitions) on Schedule 4 as an increase to invested in capital assets on the appropriate revenue line (Prov Grants – MECC, Prov Grants – Other, etc). This assumes that the asset retirement cost (addition to asset values) is fully amortized or the unamortized amounts are immaterial. A line “Transferred to Revenue – Settlement of Asset Retirement Obligation” has been added to Schedule 4D.

If settled with Local Capital, a line “Settlement of Asset Retirement Obligation” has been added in the Other Adjustments to Fund Balances section of Schedule 4 to report the increase to invested in capital assets and the decrease to Local Capital for the amounts spent.

If settled with SPF (AFG-operating for example), the SPF revenue will be recognized immediately and the amount reported as a transfer to the capital fund on the line “Interfund Transfers – Other” on Schedule 3A. On Schedule 4, the transfer into Local Capital will be reported on the new line “Settlement of Asset Retirement Obligation” in the Net Transfers (to) from other funds section. The amount will then be transferred from Local Capital to Invested in Capital Assets on the new line “Settlement of Asset Retirement Obligation” in the Other Adjustments to Fund Balances section of Schedule 4.

If settled with Operating funds, the amount will be reported as a transfer to the capital fund on the line “Other” in the Net Transfers (to) from other funds section of Schedule 2. On Schedule 4, the transfer into Local Capital will be reported on the new line “Settlement of Asset Retirement Obligation” in the Net Transfers (to) from other funds section. The amount will then be transferred from Local Capital to Invested in Capital Assets on the new line “Settlement of Asset Retirement Obligation” in the Other Adjustments to Fund Balances section of Schedule 4.

SECTION F: CAPITAL SCHEDULES
(cont'd)**4. Deficits**

Pursuant to section 156(12) of the *School Act*, school districts must obtain prior approval from the Minister before incurring deficits which includes a local capital deficit. Requests for deficit approval must include the deficit amount, reasons for incurring the deficit and a plan showing how the deficit will be retired.

Pursuant to *Ministerial Order 033/09 "Accounting Practices Order"*, an annual deficit may be incurred in the capital fund Statement of Operations for the portion of amortization expense that exceeds revenues from deferred capital contributions. The prior period adjustment relating to PS 3280 Asset Retirement Obligation represents the accumulated amortization of the asset retirement cost (addition to capital asset). This deficit does not require prior approval from the Minister.

5. Allocation of Interest Income

Pursuant to section 156(11) of the *School Act*, interest earned must be allocated to the applicable deferred capital revenue accounts and to local capital.

6. Categories of Deferred Capital Revenue

Deferred Capital Revenues received should be reported in the increase section on the appropriate line (Provincial Grants – MECC, other, interest, etc.) and in the appropriate category (column) on Schedule 4D.

Bylaw Capital represents funds drawn on Certificates of Approval (COA) for capital projects by school districts and will include amounts for CNCP (Carbon Neutral Capital Program), SEP (School Enhancement Program) and AFG that are paid through a COA.

MECC Restricted Capital represents the Minister's portion (usually 75%) of the proceeds on disposal of land and buildings and any bylaw project surplus' on completed projects. Permission must be received from the Minister to spend these funds. Spent amounts would be included in the "Other Provincial" column on Schedule 4C.

Other Provincial Capital represents capital grants received from, and restricted by, other Ministries, Ministry of Education and Child Care (MECC) (excluding bylaw and MECC Restricted Capital), Crown Corporations and SUCH sector entities. This should include **Child Care Spaces Capital** (amounts received from both the Ministry of Children & Families and MECC) and **ITA capital funding** for the **Youth Trades Capital Equipment Program (YTCEP)**.

**SECTION F: CAPITAL SCHEDULES
(cont'd)****6. Categories of Deferred Capital Revenue (cont'd)**

Land Capital represents funds that are:

- a) paid to a school district by a local government under section 580(1) of the *Local Government Act*; or
- b) realized from the sale of land acquired by a school district under section 577 of the *Local Government Act* or transferred to the districts under section 580(2) of the *Local Government Act*

All other land transactions should be accounted for in the appropriate capital accounts.

Other Capital would include capital grants received from and restricted by, any entity not included in the Government Reporting Entity (PAC's, Municipalities (excluding Land Capital)). This would also include the fair market value of assets received from non-related entities such as playground equipment donated by a PAC.

7. Purchase of Tangible Capital Assets

Tangible Capital Assets purchases from Local Capital, including sites, should be shown on Schedule 4 "Schedule of Capital Operations" on the line "Tangible Capital Assets Purchased from Local Capital" in the "Other Adjustments to Fund Balances" section as an increase to Invested in Capital Assets and a decrease to Local Capital. The asset should be recorded on Schedule 4A "Tangible Capital Assets" on the line "Increase – Local Capital" except for work in progress which would be recorded on Schedule 4B "Tangible Capital Assets – Work in Progress".

Tangible Capital Assets, excluding sites and work in progress, purchased from Deferred Capital Revenue should be transferred from Schedule 4D "Changes in Unspent Deferred Capital Revenue" to Schedule 4C "Deferred Capital Revenue" on the line "Transferred to DCR – Capital Additions". The asset should also be recorded on Schedule 4A on the appropriate line of the increase section.

Work in Progress (WIP) purchased from Deferred Capital Revenue should be recorded on Schedule 4D on the line "Transferred to DCR – Work in Progress" and on Schedule 4C as an increase to WIP (bottom section). The asset addition should also be recorded on Schedule 4B. When work in progress is complete, the amounts should be transferred from Schedule 4B to 4A on the line "Transferred to Tangible Capital Assets" and from WIP to completed on Schedule 4C (bottom section to top section). **WIP should not be entered into the amortization tool until completed** (when transferred from Sch 4B to 4A and from the bottom to the top section of Sch 4C).

Site purchases from Deferred Capital Revenue should be reported as a decrease on Schedule 4D on the line "Transferred to Revenue – Site Purchases" and reported as revenue in Invested in Capital Assets on Schedule 4 on the appropriate line (MECC, other, etc).

**SECTION F: CAPITAL SCHEDULES
(cont'd)****8. Bylaw Project Surplus**

Unspent bylaw capital remaining after completion of a capital plan project must be transferred to MECC Restricted Capital per *School Act 156 (10)*. A project completion report should be submitted to the Ministry at the culmination of each bylaw project. This transfer should be reported on Schedule 4D. Please report both the decrease to bylaw and increase to MECC Restricted Capital on the line "Transfer project surplus to MECC Restricted (from) Bylaw".

Districts should not have unspent bylaw capital. For reference, all Capital Project Funding Agreements (CPFA) state the following condition regarding your COAs: *"5.04 a) on no account must the Board make a draw against funds available under a Certificate of Approval unless the draw is reimbursement for Eligible Expenditures properly incurred by the Board in connection with the Capital Project."*

9. Sale/Disposal of Capital Assets

Sample journal entries for the sale, disposal, write-down and write-off of land and buildings can be found on the District Financial Accountability website at:

<https://www2.gov.bc.ca/gov/content/education-training/k-12/administration/resource-management/school-district-financial-reporting/financial-statement-reporting>

Proceeds from the sale of furniture, equipment, vehicles, computer software and computer hardware should be recorded as "Other Revenue" in the Operating Fund on Schedule 2A. These assets are deemed to be written off at the end of their applicable useful life through the "deemed disposal" entries reported on Schedule 4A generated from the district's amortization tool. Operating funds to be used for capital purchases can then be transferred from the Operating Fund to the Capital Fund.

10. Capital Lease and Capital Loan Payments

Capital lease and capital loan payments made from operating, special purpose funds or local capital should be reported on Schedule 4 "Schedule of Capital Operations".

Unless funded from prior year's local capital, the payment, including principal and interest, should be reported on the line "Net Transfers (to) from other funds – Other" in the appropriate fund (Operating Schedule 2 or Special Purpose Schedule 3). On Schedule 4, the transfer into capital should be reported on the appropriate line (Capital Lease Payment or Capital Loan Payment) in the section "Net Transfers (to) from other funds" in the Local Capital Column.

In all cases, the principal should be reported as a transfer from Local Capital to Invested in Capital Assets on the line "Principal Payment – Capital Lease" or "Principal Payment – Capital Loan" in the section "Other Adjustments to Fund Balances". The interest portion should be reported on the line "Debt services – Capital Lease Interest" or "Debt services – Capital Loan Interest" in the "Expenses" section of Schedule 4.

**SECTION F: CAPITAL SCHEDULES
(cont'd)****11. Schedule 4 “Schedule of Capital Operations” Overview****a) Invested in Capital Assets Revenue must include:**

- Amortization of all Deferred Capital Revenues that will link from the amount entered on Schedule 4C (bylaw, MECC restricted, other provincial and non-provincial funds) – please refer to your half-year rule amortization tools
- Gains (losses) on the disposal of Tangible Capital Assets (see the [disposal tool](#) posted on the Ministry website)
- Deferred Capital Revenues spent on **sites** (bylaw, municipal funds (linked from Sch 4D), MECC restricted capital, other provincial and non-provincial capital)
- Deferred Capital Revenues spent on the **settlement of asset retirement obligations** (bylaw, MECC restricted capital, other provincial and non-provincial capital)
- Deferred Capital Revenues (AFG-bylaw, MECC restricted capital) spent on non-capital items (if applicable) with an equal amount reported as an expense (see b) below).

b) Invested in Capital Assets Expense must include:

- Amortization of Tangible Capital Assets allocated amongst the functions “Operations and Maintenance” and “Transportation and Housing”. Please refer to your half-year rule amortization tool (districts may want to allocate amortization of busses to the Transportation and Housing function). The amount on Schedule 4 must agree to the amount reported on Schedule 4A.
- Write off/down of Buildings and Sites (see the [write off/down tool](#) posted on the Ministry website)
- The related expense for the Deferred Capital Revenues spent on non-capital items recognized as revenue (if applicable)

c) Local Capital Revenue must include:

- Interest earned on Local Capital Balances
- Locally earned capital revenue (if applicable, ex: revenue from non-educational commercial property)

d) Local Capital Expense must include:

- Interest paid on capital leases and loans
- Expenses relating to locally earned capital revenue. Local capital funds from the proceeds of land/building sales and transfers from operating MUST be spent on capital assets and not expensed.

**SECTION F: CAPITAL SCHEDULES
(cont'd)**

e) Net Transfers (to) from Other Funds

Transfers from operating and special purpose funds for tangible capital assets purchased, tangible capital asset WIP purchased and local capital are linked from the amounts reported on Schedule 2 (Operating) and Schedule 3 (Special Purpose Funds). Transfers reported as “Other” transfers on Schedules 2 and 3 to fund capital lease payments, capital loan payments, and settlement of asset retirement obligations, should also be reported here (they are not linked). There should not be any transfers to other funds except in special circumstances (ex: a board “un-restricts” local capital). Transfers (to) from all funds should net to zero. A verification rule is included in the verification error summary to ensure that all interfund transfers reported in the various funds net to zero.

f) Other Adjustments to Fund Balances

Report transfers between invested in capital assets and local capital here. These adjustments should net to zero. This will include reclassifying the district’s portion of proceeds on disposal of assets, tangible capital assets purchased from local capital, the principal portion of capital lease and loan payments and the settlement of asset retirement obligations.

SECTION G: SCHEDULE 1 AND FINANCIAL STATEMENTS 1 TO 5

1. Schedule 1 – Schedule of Changes in Accumulated Surplus (Deficit) by Fund

This schedule is used to present the interfund transfers between funds, the net revenue (expense) for each fund and the resulting closing accumulated surplus (deficit) by fund that cannot be presented on Statements 1 and 2 per PSAS. Districts must not report an accumulated deficit in any fund unless prior permission from the Minister has been received. The opening accumulated surplus (deficit), or fund balance, for each fund will populate through links to Schedules 2, 3 and 4 and should agree to the district's June 30, 2022 audited financial statements.

The net revenue (expense) for the year and interfund transfers between funds will populate through links to Schedules 2, 3 and 4.

Total accumulated surplus (deficit) includes accumulated remeasurement gains (losses) reported on Statement 3 that should be allocated amongst funds on Schedule 1 on the line provided.

2. Statement 1 – Statement of Financial Position

$$\text{Financial Assets} - \text{Liabilities} = \text{Net Financial Assets (Debt)}$$
$$\text{Net Financial Assets (Debt)} + \text{Non-Financial Assets} = \text{Accumulated Surplus (Deficit)}$$

PSAS reporting focuses on the changes in net financial assets (debt) (see Statement 4 “Statement of Changes in Net Financial Assets (Debt)”).

The following are PSAS reporting requirements:

- There is no distinction between current and long term for assets and liabilities. Loans and leases do not require disclosure of the current portion (this is disclosed in the notes).
- There is no presentation of “funds” or interfund loans.
- Inventories for resale are a financial asset whereas inventory for consumption (supplies inventory) are non-financial assets.
- Temporary and long-term investments are reported in one account called “portfolio investments” and are recorded at cost or amortized cost unless they are investments in “equity instruments that are quoted in an active market” in which case they would be recorded at fair value.
- “Cash and Cash Equivalents” include cash and highly liquid securities with original terms to maturity of three months or less **when originally purchased**.
- Deferred Revenue balances will link from Schedule 3A (SPF's).
- Unearned revenues represent deferred tuition, rentals, and leases.
- Deferred Capital Revenue will sum and link from the totals on Schedules 4C (spent) and 4D (unspent).
- Intangible assets cannot be reported on the Statement of Financial Position. They must be disclosed in the notes instead. Art collections may be considered an intangible.
- Government Business Enterprises (GBE's) must be reported using the modified equity basis of consolidation. Government not-for-profits must be consolidated line by line.

**SECTION G: SCHEDULE 1 AND FINANCIAL STATEMENTS 1 TO 5
(cont'd)**

3. Statement 2 – Statement of Operations

This statement sums and links from the information reported on Schedules 2 (operating), 3 (special purpose) and 4 (capital). Expenses are presented by function as required by PSAS rather than by object.

Endowment contributions are to be included in the calculation of surplus (deficit) for the year but can be presented after a subtotal of “surplus (deficit) excluding endowment contributions”.

The template’s functionality enables districts to include the appropriate references to the notes to financial statements.

4. Statement 3 – Statement of Remeasurement Gains and Losses

This statement is to accumulate any unrealized gains and losses relating to Financial Instruments that are not carried at cost. Portfolio investments should be recorded at cost or amortized cost unless they are investments in “equity instruments that are quoted in an active market” in which case they would be recorded at fair value. The change in valuation will be reported on this statement.

For those districts that only have investments carried at cost (term deposits, GIC’s, etc.), **this statement is not required and will not print or be included in the table of contents if left blank.**

5. Statement 4 – Statement of Changes in Net Financial Assets (Debt)

This statement presents the changes in net financial assets (debt) which can be defined as surplus (deficit) for the year plus the changes in “non-financial assets” (for a definition of non-financial assets, please refer to *PS 1000.41 - .43*). Non-Financial assets would include tangible capital assets, prepaid expenses and supplies inventory. The change in Endowments (contributions) is included as they are currently defined as a non-financial restricted asset.

Current year’s acquisition of tangible capital assets, including work in progress (WIP), from the various funding sources is linked to the amount of asset additions reported on Schedules 4A and 4B. Amortization of tangible capital assets is linked to the amount reported on Schedule 4.

The net book value (NBV) of any tangible capital asset disposed of should be reported on the line “Net carrying value of Tangible Capital Assets disposed of” and is linked to the amounts reported on Schedule 4A. The NBV of any asset write-downs should be reported on the line “Write-down carrying value of Tangible Capital Assets” and is linked to the amounts reported on Schedule 4A.

**SECTION G: SCHEDULE 1 AND FINANCIAL STATEMENTS 1 TO 5
(cont'd)**

6. Statement 5 – Statement of Cash Flows

Although PSAS “encourages” the direct method for disclosing cash flows, the Ministry has elected to use the indirect method since this was the method being used by districts under NFP GAAP and the method used in the Province’s Summary Financial Statements.

When using the indirect method, PSAS requires that cash flows relating to interest received or paid that are included in the determination of the operating surplus or deficit for the accounting period to be disclosed separately and, when a material difference exists between such cash flows and the related amounts recognized in the statement of operations, the amount of the difference and the reasons for it should be disclosed. For example, there may be financing situations where there are significant differences between interest paid and interest expense for the period because a School District has prepaid interest or is permitted to defer the payment of interest. The bottom of Statement 5 includes a line “Supplementary Cash Flow Information” for districts to add the appropriate note reference.

SECTION H: NOTES TO FINANCIAL STATEMENTS

The Sample Notes to Financial Statements for the year ended June 30, 2023 can be found at: <https://www2.gov.bc.ca/gov/content/education-training/k-12/administration/resource-management/school-district-financial-reporting/financial-statement-reporting>

These “sample” notes have been provided to assist school districts with the preparation of their financial statements and to provide “sample” formats for applicable notes that are required under PSAS. Please revise, add or delete notes for circumstances particular to your district. References to the *CPA PSA Handbook* have been included for your convenience. The final version of the notes should be prepared in conjunction with your auditors. Cells are provided on Statements 1 – 5 to enter appropriate note references.

Although the sample notes to financial statements are self-explanatory, the following additional information is provided:

Note 2 a) – Summary of Significant Accounting Policies – Basis of Accounting should outline the various Treasury Board directives affecting the basis of accounting and the impacts of the differences between these standards and PSAS.

Note 2 h & r) – Summary of Significant Accounting Policies – Deferred Revenue and Deferred Capital Revenue/Revenue Recognition These notes should describe the policies as provided in *Treasury Board Restricted Contribution Regulation 198/2011* relating to the recognition of restricted contributions.

Note 2 t) – Summary of Significant Accounting Policies – Endowment Contributions PSAS does not have a standard to address endowments. This note has been prepared from direction received from the Office of the Auditor General.

Note 2 w) – Summary of Significant Accounting Policies – Future Changes in Accounting Policies discloses new PSA standards required to be applied in future years (PS3400 Revenue).

Note 4 – Portfolio Investments should disclose the market value and cost of equity investments (shares, etc) recorded at fair value and the cost of investments carried at cost (GIC’s, terms, etc).

Note 27 – Asset Retirement Obligation should include a description, basis of measurement and a table disclosing the opening balance and changes due to settlements and/or changes in estimates during the year per PS 3280.

Note 29 – Expense by Object should disclose the total expenses reported on Statement 2 “Statement of Operations” by object. Reference to this note should be provided on Statement 2. Operating and special purpose expenses by object are detailed on Schedules 2B and 3A but are not audited and do not include capital expenses.

Note 30 – Internally Restricted Surplus – Operating Fund should detail the specific categories of board (internally) restricted operating funds. Please refer to the [K-12 Public Education Accumulated Operating Surplus Policy](#) that outlines specific circumstances in which boards can restrict operating surplus, transfer available operating surplus to Local Capital and defines the limits of these restrictions, as well as the [K-12 Public Education Financial Planning and Reporting Policy](#).

Note 33 – Prior Period Adjustment should include details relating to the Asset Retirement Obligation PS 3280 PPA (See Section F: 3. “Asset Retirement Obligations – PS 3280”).

SECTION I: OTHER CONSIDERATIONS

1. Excel Financial Statement Template

The Excel financial statement template can be downloaded from the School District Financial Reporting website (see Section A. 1.) Please refer to Appendix 3 for the Excel template functionality which is also included in this current template on the “Key Features” tab.

In order to facilitate the populating of the Statements and Schedules via links, it is suggested to first populate the Schedules before the various Statements (example: 4D, 4C, 4B, 4A, 4, 3A, 3, etc).

The template contains an option to mark the Schedules as “Audited” (“Unaudited” is the default setting) and an option to preface the titles with “Consolidated” for those districts having controlled and related entities. The table of contents will reflect the option chosen.

Ministry Contact: Richard Ralloff (Richard.Ralloff@gov.bc.ca)

Telephone: 778 676-3557

2. Comparative Amounts/District Entered Lines

Columns are provided for the comparative 2022 figures and 2023 budget figures. Please ensure that the note reference is provided for the budget figures on Statement 2 (sample note 26) which will populate the column headings on the remainder of the financial statements.

CPA PSA Handbook Section 1201.127-.133 requires the presentation of the “original budget” comparative amounts. Districts should discuss additional note disclosure or audit qualifications with their auditors if they wish to present Amended Annual Budget amounts instead of Annual Budget amounts.

Ensure that proper descriptions have been entered on any district entered (blank) lines of the template used. In order to facilitate the collection of like data amongst districts, please do not use a district entered line/column if there is already a line/column provided for a specific item.

3. Prior Period Adjustments and Opening Balances

The template contains an option to mark the prior year comparative column as “restated” or “recast” and lines are provided on the various schedules and statements for districts to restate opening balances for prior period adjustments (PPA’s). For Schedules 3A, 4A, 4B, 4C & 4D (that don’t disclose comparatives), please report the opening balances as reported on the 2021/22 financial statements and the PPA separately on the lines provided. The sum will then represent the “restated” opening balance as at July 1, 2022. For Schedules 2, 3 and 4, the comparative amounts should be restated for the portion of the PPA relating to 2021/22. The amount of the PPA relating to balances/transactions prior to July 1, 2021 would be entered on the PPA line in the comparative column to restate opening surplus as at July 1, 2021. Also, please ensure that proper note disclosure is provided for all PPAs and referenced in the comparative column heading. See Section F: 3. “Asset Retirement Obligations – PS 3280” for information regarding the PPA relating to the adoption of that PSA Standard.

Final Indigenous Education Targeted Amount

	2022-23 Targeted		Total	2021-22 Under Expended	2022-23 Audit Adjustments	2022-23 Revised Target
	Table 4b Unique Student Needs	Table 9b Summer Learning				
5 Southeast Kootenay	1,665,160	-	1,665,160	90,809		1,755,969
6 Rocky Mountain	1,158,100	-	1,158,100			1,158,100
8 Kootenay Lake	1,363,115	-	1,363,115			1,363,115
10 Arrow Lakes	186,235	-	186,235			186,235
19 Revelstoke	151,805	-	151,805	30,469		182,274
20 Kootenay-Columbia	971,865	-	971,865	121,887		1,093,752
22 Vernon	1,970,335	2,156	1,972,491	784,034		2,756,525
23 Central Okanagan	4,896,885	4,018	4,900,903			4,900,903
27 Cariboo-Chilcotin	2,278,640	-	2,278,640	433,867	(103,290)	2,609,217
28 Quesnel	1,428,845	-	1,428,845	279,095		1,707,940
33 Chilliwack	3,879,635	980	3,880,615	626,922		4,507,537
34 Abbotsford	3,111,220	-	3,111,220			3,111,220
35 Langley	2,992,280	2,254	2,994,534	195,092		3,189,626
36 Surrey	4,707,520	3,528	4,711,048	725,169		5,436,217
37 Delta	1,000,035	-	1,000,035			1,000,035
38 Richmond	399,075	-	399,075			399,075
39 Vancouver	3,381,965	6,370	3,388,335			3,388,335
40 New Westminster	469,500	-	469,500			469,500
41 Burnaby	1,111,150	980	1,112,130			1,112,130
42 Maple Ridge-Pitt Meadows	2,120,575	3,038	2,123,613	364,035		2,487,648
43 Coquitlam	1,928,080	-	1,928,080	391,169		2,319,249
44 North Vancouver	992,210	1,568	993,778			993,778
45 West Vancouver	198,755	-	198,755			198,755
46 Sunshine Coast	1,045,420	-	1,045,420			1,045,420
47 Powell River	630,695	-	630,695	26,863		657,558
48 Sea To Sky	840,405	-	840,405			840,405
49 Central Coast	200,320	-	200,320	5,906		206,226
50 Haida Gwaii	464,805	-	464,805	122,467		587,272
51 Boundary	561,835	-	561,835			561,835
52 Prince Rupert	1,774,710	-	1,774,710	135,462		1,910,172
53 Okanagan Similkameen	729,290	-	729,290	13,110		742,400
54 Bulkley Valley	862,315	-	862,315	175,172		1,037,487
57 Prince George	6,026,815	-	6,026,815	617,345		6,644,160
58 Nicola-Similkameen	1,283,300	-	1,283,300	11,165		1,294,465
59 Peace River South	1,863,915	-	1,863,915	108,684		1,972,599
60 Peace River North	1,982,855	-	1,982,855	36,055	(4,695)	2,014,215
61 Greater Victoria	2,306,810	-	2,306,810		(20,345)	2,286,465
62 Sooke	1,932,775	-	1,932,775			1,932,775
63 Saanich	939,000	-	939,000			939,000
64 Gulf Islands	244,140	-	244,140			244,140
67 Okanagan Skaha	1,424,150	-	1,424,150	198,179		1,622,329
68 Nanaimo-Ladysmith	3,929,715	-	3,929,715	415,439	(12,520)	4,332,634
69 Qualicum	807,540	-	807,540	48,609		856,149
70 Pacific Rim	2,070,495	-	2,070,495			2,070,495
71 Comox Valley	2,565,035	-	2,565,035	287,367		2,852,402
72 Campbell River	1,937,470	392	1,937,862	128,806		2,066,668
73 Kamloops/Thompson	4,707,520	-	4,707,520	1,306,463		6,013,983
74 Gold Trail	1,082,980	-	1,082,980			1,082,980
75 Mission	1,812,270	-	1,812,270			1,812,270
78 Fraser-Cascade	1,020,380	-	1,020,380	127,979	(67,295)	1,081,064
79 Cowichan Valley	2,716,840	-	2,716,840	374,084		3,090,924
81 Fort Nelson	380,295	-	380,295	5,899		386,194
82 Coast Mountains	3,075,225	-	3,075,225	508,338		3,583,563
83 North Okanagan-Shuswap	1,985,985	-	1,985,985	39,174		2,025,159
84 Vancouver Island West	269,180	-	269,180			269,180
85 Vancouver Island North	937,435	-	937,435	63,499		1,000,934
87 Stikine	198,755	-	198,755	127,123		325,878
91 Nechako Lakes	2,067,365	-	2,067,365	479,581		2,546,946
92 Nisga'a	599,395	-	599,395			599,395
93 Conseil Scolaire Francophone	683,905	-	683,905	45,344		729,249
99 Provincial Total	100,324,325	25,284	100,349,609	9,450,661	(208,145)	109,592,125

System Requirements:

- At this time, Excel for Mac is **NOT** supported.

Key Features:

- 1.) Macros **MUST** be enabled and saved in .xlsm format
Note: If document is saved in the .xlsx format, it is no longer functional and cannot be converted back
[\(Please click here to see how to enable Macros\)](#)
- 2.) A Finalized printed version must be given to your Board for approval. If the Board requires changes, please submit the package to the Ministry for **Override** (turn around is quick). Once changes are made, Finalize again and get the Board to sign the new package "Statement 1" and "Management Report".
- 3.) Do not enter values with decimals, links or formulas.
 - ▶ May result in an ERROR
- 4.) Do not copy/paste cells from within this workbook or any other workbook
 - ▶ May result in an ERROR or formatting issue
- 5.) Security and functionality
 - ▶ If another Excel document is open(ed) while this document is active, it may also take on the security features
- 6.) Cover page
 - ▶ School district dropdown menu
 - ▶ Consolidation Option
 - ▶ Print Package/Print Page (on each tab) *please use these buttons as opposed to the regular Excel buttons
 - Removes colour, unused rows/columns and updates TOC while printing
 - Checks to see if there are any verification error/warnings
 - Checks to see if you have selected your "School District"
 - ▶ PDF Package (creates a PDF document)
 - ▶ Finalize Package
 - Removes DRAFT from the Signature block on the Management Report and Statement 1
 - Does a final check to see if there are any verification errors/warnings
 - Signifies that the package is ready for signoff and submission to Ministry of Education and Child Care
 - Locks down entire workbook; allowing only printing
 - Removes "DRAFT" on the bottom of each page and replaces it with a version number and the date/time
 - ▶ Ministry Override
 - Allows ministry staff to unlock the workbook if districts are required to make changes
 - ▶ All Schedules Audited
 - Allows districts to remove the "Unaudited" heading on each page - this can also be done on each individual page
 - ▶ Name of your current External Auditor
- 7.) Verification page
 - ▶ Shows all the verification rules and their status
- 8.) Notes
 - ▶ Entered on the far Left column
 - ▶ Statement 1 to 5, and Schedule 2
- 9.) Statement 1
 - ▶ Requires Signatures once Finalized
 - ▶ Restatement Options
- 10.) Statement 2
 - ▶ Budget Option
- 11.) Management Report page
 - ▶ Requires Signatures once Finalized
- 12.) Note Ref. (Statements 1 - 5 and Schedule 2)
 - ▶ Enter the note number you wish to use for the appropriate row
 - The value entered will be automatically attached to the heading
 - ▶ District Entered cells can be manually entered
- 13.) Schedule 3A
 - ▶ Add/Removed District Entered Columns
 - This will add or remove a unused/unpopulated District Entered columns
 - District Entered title headings are open for renaming
- 14.) All Schedules
 - ▶ Ability to choose if the Schedule is Audited (default is set to be "Unaudited")
- 15.) Table of Contents (TOC)
 - ▶ Ability to make small adjustments
 - Enter number of pages for Independent Auditor's Report
 - Enter number of pages for Notes to Financial Statements
 - Option to include Auditor's Comments on Supplementary Financial Information