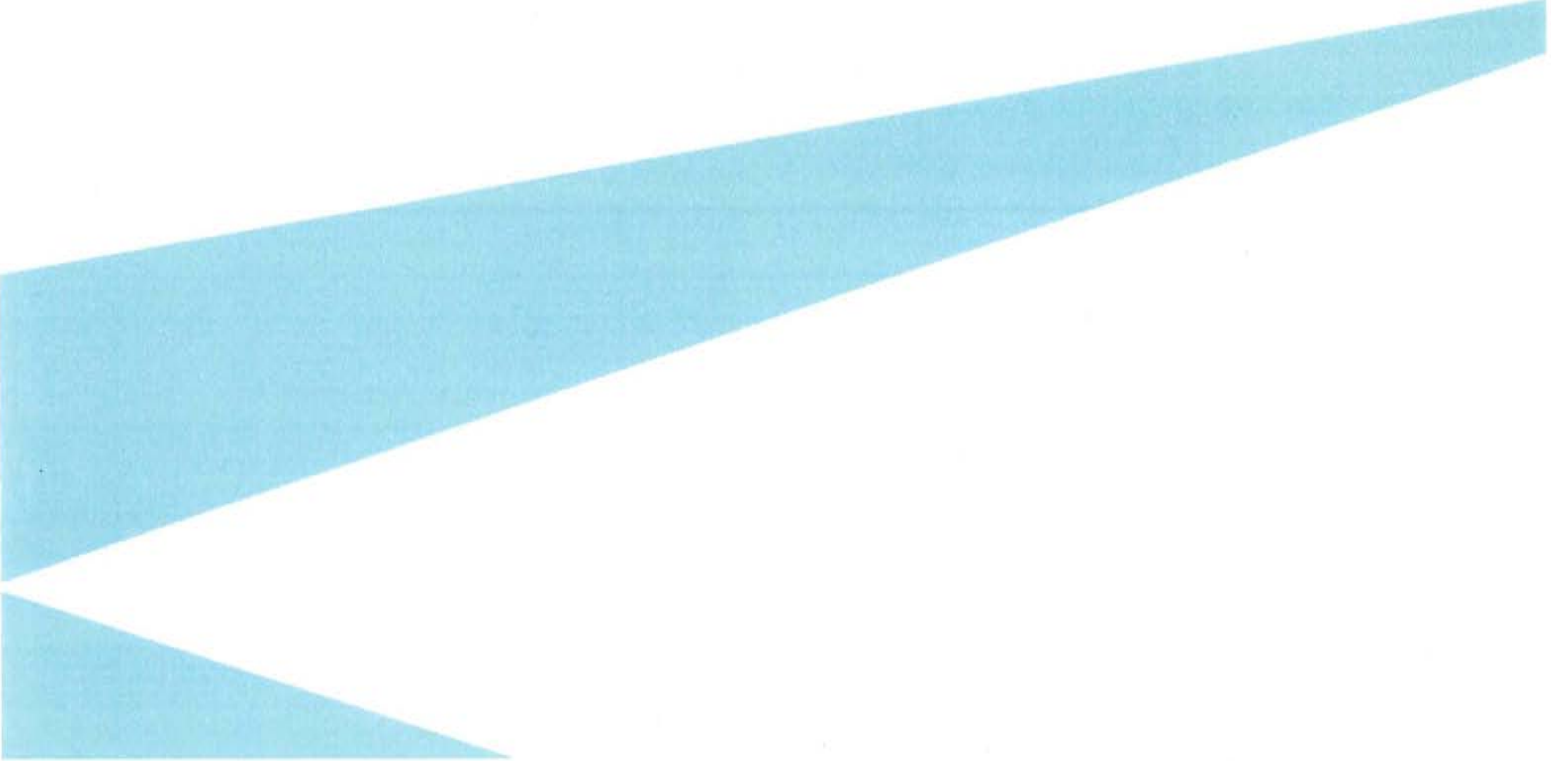




Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2022

We acknowledge and are thankful to live, learn, and work on the territory of the Coast Salish people, specifically the Skwxwú7mesh (Squamish) Nation, on whose territory West Vancouver Schools resides.

A large, abstract blue graphic element occupies the bottom half of the page. It is composed of several overlapping geometric shapes, including triangles and polygons, creating a dynamic, layered effect. The shades of blue vary from a light sky blue to a deeper cerulean.

**Statement of Financial Information (SOFI)
School District No. 45 (West Vancouver)
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 including:
 - Statement of Severance Agreements
 - Reconciliation or explanation of differences to Audited Financial Statements
8. Schedule of Payments for the Provision of Goods and Services including:
 - Reconciliation or explanation of differences to Audited Financial Statements

Note: Electronic copies of this document do not include signatures



Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
45	West Vancouver	2021-22
OFFICE LOCATION(S)	TELEPHONE NUMBER	
1075 21st Street	604-981-1000	
MAILING ADDRESS		
1075 21st Street		
CITY	PROVINCE	POSTAL CODE
West Vancouver	BC	V7V 4A9
NAME OF SUPERINTENDENT	TELEPHONE NUMBER	
Chris Kennedy	604-981-1031	
NAME OF SECRETARY TREASURER	TELEPHONE NUMBER	
Julia Leiterman	604-981-1033	

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. 45 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON	DATE SIGNED
	Nov 10/22
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
	Nov 7/22
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
	Nov. 3, 2022

Statement of Financial Information (SOFI)
School District No. 45 (West Vancouver)
Fiscal Year Ended June 30, 2022

Management Report

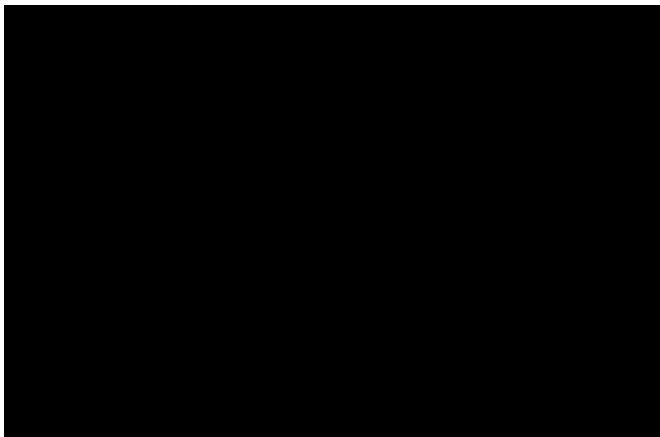
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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 45 (West Vancouver)



**Statement of Financial Information (SOFI)
School District No. 45 (West Vancouver)
Fiscal Year Ended June 30, 2022**

Financial Information Act - Submission Checklist

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

Audited Financial Statements of

School District No. 45 (West Vancouver)

And Independent Auditors' Report thereon

June 30, 2022

School District No. 45 (West Vancouver)

June 30, 2022

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School District No. 45 (West Vancouver)

MANAGEMENT REPORT

Version: 7513-6767-4785

Management's Responsibility for the Financial Statements.

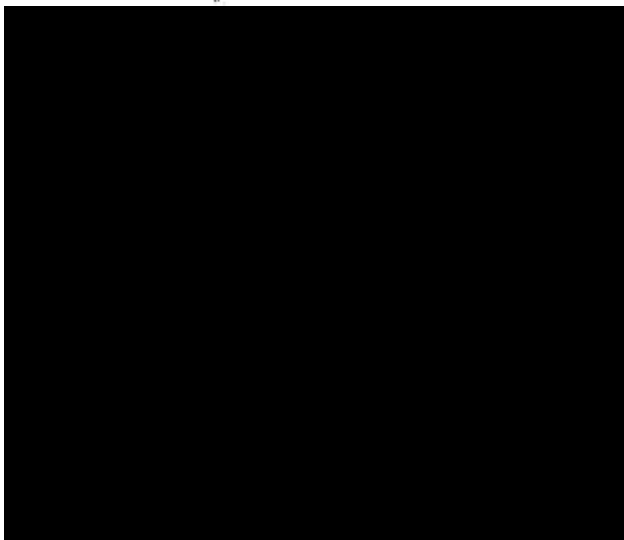
The accompanying financial statements of School District No. 45 (West Vancouver) have been prepared by management in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued 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. 45 (West Vancouver) (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 bi-annual 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. 45 (West Vancouver) 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 27/22

Date Signed

Sept 26/22

Date Signed

September 27, 2022

Date Signed



KPMG LLP
PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone (604) 691-3000
Fax (604) 691-3031

INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 45 (West Vancouver),
To the Minister of Education and Child Care, Province of British Columbia

Opinion

We have audited the financial statements of School District No. 45 (West Vancouver) (the "Entity"), 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 Entity 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 Entity 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 21 to the financial statements which explains that certain comparative information presented for the year ended June 30, 2021 has been restated. Note 21 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information.

Our opinion is not modified in respect of this matter.

Other Matter – Comparative Information

As part of our audit of the financial statements for the year ended June 30, 2022, we also 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.

Other Information

Management is responsible for the other information. Other information comprises:

- Unaudited Schedules 1-4 attached to the audited financial statements; and
- Information, other than the financial statements and the auditors' report thereon, included in the Financial Statement 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 Other Information, other than the financial statements and the auditor's report, included in the Financial Statement Discussion and Analysis document and Unaudited Schedules-1-4 attached to the audited financial statements as 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 Entity'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 Entity'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 Entity 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.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
September 27, 2022

School District No. 45 (West Vancouver)

Statement of Financial Position

As at June 30, 2022

Statement 1

	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$
Financial Assets		
Cash and Cash Equivalents	19,759,164	22,707,067
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	419,603	68,351
Due from Province - Other	4,708	21,696
Other (Note 3)	911,955	956,949
Portfolio Investments (Note 4)	-	27,000
Total Financial Assets	21,095,430	23,781,063
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 5)	8,295,911	8,236,687
Unearned Revenue (Note 6)	6,809,427	6,762,160
Deferred Revenue (Note 7)	2,685,936	2,679,373
Deferred Capital Revenue (Note 8)	37,214,173	37,278,578
Employee Future Benefits (Note 9)	1,925,778	1,765,955
Total Liabilities	56,931,225	56,722,753
Net Debt	(35,835,795)	(32,941,690)
Non-Financial Assets		
Tangible Capital Assets (Note 10)	63,164,987	62,489,143
Prepaid Expenses (Note 11)	611,066	820,726
Total Non-Financial Assets	63,776,053	63,309,869
Accumulated Surplus (Deficit)	27,940,258	30,368,179
Contractual Obligations (Note 15)		
Contingent Assets (Note 16)		
Contingent Liabilities (Note 16)		

Spt 24/22

Date Signed

Sept 26/22

Date Signed

September 27, 2022

Date Signed

School District No. 45 (West Vancouver)

Statement 2

Statement of Operations

Year Ended June 30, 2022

	2022 Budget (Note 17)	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	71,116,477	71,038,619	73,241,516
Other	15,000	49,230	52,800
Tuition	8,081,825	8,368,717	5,957,433
Other Revenue	3,659,951	4,921,321	3,506,800
Rentals and Leases	210,070	276,474	210,075
Investment Income	127,500	172,109	173,725
Amortization of Deferred Capital Revenue	1,924,808	1,914,968	1,863,253
Gain (Loss) on Disposal of Work in Progress			(678,830)
Total Revenue	<u>85,135,631</u>	<u>86,741,438</u>	<u>84,326,772</u>
Expenses (Note 18)			
Instruction	73,760,334	74,376,886	69,036,270
District Administration	3,264,368	3,055,745	3,003,677
Operations and Maintenance	10,783,634	11,185,007	10,981,731
Transportation and Housing	678,071	551,721	746,287
Total Expense	<u>88,486,407</u>	<u>89,169,359</u>	<u>83,767,965</u>
Surplus (Deficit) for the year	<u>(3,350,776)</u>	<u>(2,427,921)</u>	558,807
Accumulated Surplus (Deficit) from Operations, beginning of year		30,368,179	29,809,372
Accumulated Surplus (Deficit) from Operations, end of year		<u>27,940,258</u>	<u>30,368,179</u>

School District No. 45 (West Vancouver)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2022

	2022 Budget (Note 17)	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(3,350,776)</u>	<u>(2,427,921)</u>	558,807
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(4,361,134)	(3,674,582)	(2,526,619)
Amortization of Tangible Capital Assets	3,053,525	2,998,738	2,862,791
Net carrying value of Work in Progress disposed of	-	-	753,830
Total Effect of change in Tangible Capital Assets	<u>(1,307,609)</u>	<u>(675,844)</u>	1,090,002
Acquisition of Prepaid Expenses	-	(611,066)	(820,726)
Use of Prepaid Expenses	-	820,726	1,178,640
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>209,660</u>	357,914
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(4,658,385)</u>	<u>(2,894,105)</u>	2,006,723
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>(2,894,105)</u>	2,006,723
Net Debt, beginning of year		<u>(32,941,690)</u>	(34,948,413)
Net Debt, end of year		<u><u>(35,835,795)</u></u>	<u>(32,941,690)</u>

School District No. 45 (West Vancouver)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2022

	2022 Actual	2021 Actual
	(Restated - Note 21)	
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(2,427,921)	558,807
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(289,270)	(81,100)
Prepaid Expenses	209,660	357,914
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	59,224	1,278,285
Unearned Revenue	47,267	261,513
Deferred Revenue	6,563	107,871
Employee Future Benefits	159,823	(8,435)
Amortization of Tangible Capital Assets	2,998,738	2,862,791
Amortization of Deferred Capital Revenue	(1,914,968)	(1,863,253)
Loss (Gain) on Disposal of Work in Progress	-	678,830
Total Operating Transactions	(1,150,884)	4,153,223
Capital Transactions		
Tangible Capital Assets Purchased	(3,203,613)	(2,507,894)
Tangible Capital Assets -WIP Purchased	(470,969)	(18,725)
District Portion of Proceeds on Disposal	-	75,000
Total Capital Transactions	(3,674,582)	(2,451,619)
Financing Transactions		
Capital Revenue Received	1,850,563	1,561,401
Total Financing Transactions	1,850,563	1,561,401
Investing Transactions		
Proceeds on Disposal of Portfolio Investments	27,000	24,800
Total Investing Transactions	27,000	24,800
Net Increase (Decrease) in Cash and Cash Equivalents	(2,947,903)	3,287,805
Cash and Cash Equivalents, beginning of year	22,707,067	19,419,262
Cash and Cash Equivalents, end of year	19,759,164	22,707,067
Cash and Cash Equivalents, end of year, is made up of:		
Cash	19,720,619	22,586,514
Cash Equivalents	38,545	120,553
	19,759,164	22,707,067

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
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.45 (West Vancouver)" and operates as "West Vancouver Schools." 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 and Child Care. West Vancouver Schools is exempt from federal and provincial corporate income taxes.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act of the Province of British Columbia* supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. The Budget Transparency and Accountability Act requires that the financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standards or guidelines or part thereof adopted in the regulation.

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

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

For British Columbia taxpayer supported organizations, these contributions include government transfers and externally restricted contributions.

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

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

a) Basis of Accounting (cont'd)

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

As a result, revenue is recognized in the Statement of Operations and certain related deferred capital revenue would be recorded differently under Canadian public sector accounting standards.

b) Basis of Consolidation

These financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity. 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.

c) Cash and Cash Equivalents

Cash and cash equivalents include cash 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) Portfolio Investments

The School District had investments in guaranteed investment certificates (GIC's) in the previous fiscal year. GIC's and other investments are reported at cost or amortized cost less impairment, if applicable.

Detailed information regarding portfolio investments is disclosed in Note 4.

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

f) Unearned Revenue

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

g) Deferred Revenue and Deferred Capital Revenue

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

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 transfers contain a stipulation that creates a liability in which case the transfer is recognized as revenue over the period that the liability is extinguished.

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 prorated on service and using management's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

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

The most recent valuation of the obligation was performed at March 31, 2022 and projected to March 31, 2025. The next valuation will be performed at March 31, 2025 for use at June 30, 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.

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

h) Employee Future Benefits (cont'd)

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) Liability for Contaminated Sites

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

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

The School District has no sites not in productive use as at June 30, 2022; therefore, no liability exists at this date.

j) 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.

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

j) Tangible Capital Assets (cont'd)

- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. Work in progress is not amortized until assets are available for productive use. 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

k) Prepaid Expenses

Prepaid software licenses, memberships and subscriptions, and prepaid insurance, are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

l) Funds and Reserves

The Secretary-Treasurer will present a financial summary of the School District's surplus position each year in conjunction with reviews of the School District's Preliminary and Amended Annual Budgets, and Financial Statements. Board motions are required to approve the internal restriction of surplus funds. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Notes 13 – Interfund Transfers and Note 19 – Internally Restricted Surplus).

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

m) Revenue Recognition

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

Grants received are recognized as revenue when eligibility criteria if any have been met except where the contribution meets the criteria for deferral as described below. Eligibility criteria are the criteria that the School District must 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.

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.

Rental and lease income from operating leases is recognized on a straight line basis over the period of the lease.

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.

n) Expenditures

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

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

n) Expenditures (cont'd)

Categories of Salaries

- Principals, Vice-Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and 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 inclusive and Indigenous 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.

o) Financial Instruments

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

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

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations. There are no measurement gains or losses during the periods presented.

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

o) Financial Instruments *(continued)*

As a result, the School District does not have a statement of remeasurement gains or losses. Interest and dividends attributable to financial instruments are reported in the statement of operations. All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

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

p) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 2 a) requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Areas requiring the use of management estimates relate to the useful lives of tangible capital assets and estimated employee future benefits. Actual results could differ from those estimates.

q) Future Changes in Accounting Policies

PS 3280 Asset Retirement Obligations issued August 2018 establishes standards for recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of tangible capital assets and is effective July 1, 2022. A liability will be 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 benefits 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. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

q) Future Changes in Accounting Policies *(continued)*

A modified retroactive application has been recommended by Government. Management is in the process of assessing the impact of adopting this standard on the School District's financial results.

PS 3400 Revenue issued November 2018 establishes standards on how to account for and report on revenue and is effective July 1, 2023. Specifically, it differentiates between revenue arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions".

Revenue from transactions with performance obligations should be recognized when the school district satisfies a performance obligation by providing the promised goods or services to a payor.

Revenue from transactions with no performance obligations should be recognized when a school district:

- (a) has the authority to claim or retain an inflow of economic resources; and
- (b) identifies a past transaction or event that gives rise to an asset.

This standard may be applied retroactively or prospectively. Management is in the process of assessing the impact of adopting this standard on the School District's financial results.

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	June 30, 2022	June 30, 2021
Due from Federal Government	\$ 81,681	\$206,801
Group Benefit Deposit Surplus	531,338	480,756
Other Trade Receivables	298,936	269,392
	<u>\$911,955</u>	<u>\$956,949</u>

NOTE 4 PORTFOLIO INVESTMENTS

	June 30, 2022	June 30, 2021
Investments in the cost and amortized cost category:		
Guaranteed Investment Certificates (GICs)	\$ -	\$27,000
	<u>\$ -</u>	<u>\$27,000</u>

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 5 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Trade payables	\$2,150,591	\$2,570,714
Salaries and benefits payable	5,650,668	5,174,559
Accrued vacation pay	494,652	491,414
	<u>\$8,295,911</u>	<u>\$8,236,687</u>

NOTE 6 UNEARNED REVENUE

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Balance, beginning of year	\$ 6,762,160	\$ 6,500,647
Changes for the year:		
Amount received:		
Tuition fees	7,001,780	5,854,210
Revenue generation programs	328,897	404,237
	<u>\$ 7,330,677</u>	<u>\$ 6,258,447</u>
Amount recognized or refunded:		
Tuition fees	(6,879,173)	(5,724,849)
Revenue generation programs	(404,237)	(272,085)
	<u>\$(7,283,410)</u>	<u>\$(5,996,934)</u>
Net changes for the year	<u>\$ 47,267</u>	<u>\$ 261,513</u>
Balance, end of year	<u>\$ 6,809,427</u>	<u>\$ 6,762,160</u>

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
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. Detailed information about the changes in deferred revenue is provided below.

	Special Purpose Fund	Capital Fund	June 30, 2022 Total	June 30, 2021 Total
Balance, beginning of year	\$2,679,373	\$ -	\$2,679,373	\$2,571,502
Increases:				
Provincial Grants - Ministry of Education	4,177,826	-	4,177,826	6,756,225
Investment Income	14,381	-	14,381	7,292
Other (fees, donations, fundraising)	3,107,558	-	3,107,558	1,836,834
	\$7,299,765	\$ -	\$7,299,765	\$8,600,351
Decreases:				
Transfers to Revenue	7,288,596	-	7,288,596	8,488,726
Recovered – Ministry of Education	4,606	-	4,606	3,754
	\$7,293,202	\$ -	\$7,293,202	\$ 8,492,480
Net Changes for the year	\$ 6,563	\$ -	\$ 6,563	\$ 107,871
Balance, end of the year	\$2,685,936	\$ -	\$2,685,936	\$ 2,679,373

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. The figures shown below are restated for a prior period adjustment. Details on the prior period adjustment are in Note 21. Detailed information about the changes in deferred capital revenue is included below.

	June 30, 2022	June 30, 2021 (restated)
Balance, beginning of year	\$37,259,853	\$38,425,472
Prior Period Adjustment	-	(916,705)
Balance, beginning of year, as restated	\$37,259,853	\$37,508,767
Increases:		
Provincial Grants – Ministry of Education	1,401,482	1,542,676
Transferred from Work in Progress	-	71,663
Decreases:		
Amortization of Deferred Capital Revenue	(1,914,968)	(1,863,253)
Net Change for the year	\$ (513,486)	\$ (248,914)
Balance, end of year	\$36,746,367	\$37,259,853
Work in Progress	467,806	18,725
Total deferred capital revenue balance, end of year	\$37,214,173	\$37,278,578

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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	\$1,789,936	\$1,757,214
Service Cost	175,857	175,893
Interest Cost	47,061	41,775
Benefit Payments	(131,375)	(272,309)
Increase (Decrease) in obligation due to Plan Amendment	(8,440)	-
Actuarial (Gain) Loss	469,671	87,363
Accrued Benefit Obligation – March 31	<u>\$2,342,710</u>	<u>\$1,789,936</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	\$2,342,710	\$1,789,936
Market Value of Plan Assets – March 31	-	-
Funded Status – Surplus (Deficit)	(\$2,342,710)	(\$1,789,936)
Employer Contributions After Measurement Date	46,435	29,232
Benefits Expense After Measurement Date	(72,490)	(55,730)
Unamortized Net Actuarial (Gain) Loss	442,987	50,478
Accrued Benefit Asset (Liability) – June 30	<u>(\$1,925,778)</u>	<u>(\$1,765,955)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	\$1,765,955	\$1,774,390
Net expense for Fiscal Year	308,401	279,842
Employer Contributions	(148,578)	(288,277)
Accrued Benefit Liability – June 30	<u>\$1,925,778</u>	<u>\$1,765,955</u>
Components of Net Benefit Expense		
Service Cost	\$ 184,789	\$ 175,884
Interest Cost	54,890	43,097
Immediate Recognition of Plan Amendment	(8,440)	-
Amortization of Net Actuarial (Gain)/Loss	77,162	60,861
Net Benefit Expense (Income)	<u>\$ 308,401</u>	<u>\$ 279,842</u>

The impact of changes in assumptions between the March 31, 2022 measurement date and the June 30, 2022 reporting date have been considered and are not considered to be material. The significant actuarial assumptions adopted for measuring the School District's accrued benefit obligations are:

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
EARSL – March 31	10.5 years	10.6 years

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 10 TANGIBLE CAPITAL ASSETS

The figures shown below are restated for a prior period adjustment to amortization. Details on the prior period adjustment are in Note 21.

Net Book Value:

	Net Book Value 2022	Net Book Value 2021 (restated)	Prior Period Amortization Adjustment	Net Book Value 2021
Sites	\$ 7,721,557	\$ 7,721,557	\$ -	\$ 7,721,557
Buildings	52,439,578	52,746,034	(1,223,614)	53,969,648
Buildings-WIP	478,162	18,725	-	18,725
Furniture & Equipment	1,800,763	1,167,277	(118,193)	1,285,470
Vehicles	116,346	72,675	(12,582)	85,257
Computer Software	5,916	8,284	(1,182)	9,466
Computer Hardware	602,665	754,591	(114,631)	869,222
Total	\$63,164,987	\$62,489,143	\$(1,470,202)	\$63,959,345

		Net		Balance at
June 30, 2022	Opening Cost	Additions	Disposals	June 30, 2022
Sites	\$ 7,721,557	\$ -	\$ -	\$ 7,721,557
Buildings	112,410,705	2,162,618	-	114,573,323
Buildings-WIP	18,725	470,969	(11,532)	478,162
Furniture & Equipment	2,363,789	897,793	(339,257)	2,922,325
Vehicles	251,704	72,460	-	324,164
Computer Software	11,832	-	-	11,832
Computer Hardware	1,146,115	82,274	(32,434)	1,195,955
Subtotal	\$123,924,427	\$3,686,114	\$(383,223)	\$127,227,318

	Opening Accumulated Amortization (restated)	Increase	Decrease	Balance at June 30, 2022
Buildings	\$59,664,671	\$2,469,074	\$ -	\$62,133,745
Furniture & Equipment	1,196,512	264,307	(339,257)	1,121,562
Vehicles	179,029	28,789	-	207,818
Computer Software	3,548	2,368	-	5,916
Computer Hardware	391,524	234,200	(32,434)	593,290
Total	\$61,435,284	\$2,998,738	\$(371,691)	\$64,062,331

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 10 **TANGIBLE CAPITAL ASSETS** *(Continued)*

June 30, 2021	Opening Cost	Net Additions	Disposals	Balance at June 30, 2021
Sites	\$7,721,557	-	-	\$7,721,557
Buildings	110,737,257	1,673,448	-	112,410,705
Buildings-WIP	825,493	18,725	(825,493)	18,725
Furniture & Equipment	2,117,370	307,559	(61,140)	2,363,789
Vehicles	320,068	-	(68,364)	251,704
Computer Software	11,832	-	-	11,832
Computer Hardware	616,749	598,550	(69,184)	1,146,115
Subtotal	\$122,350,326	\$2,598,282	\$(1,024,181)	\$123,924,427

	Opening Accumulated Amortization (restated)	Increase (restated)	Decrease	Balance at June 30, 2021
Buildings	\$57,232,035	\$2,432,636	\$ -	\$59,664,671
Furniture & Equipment	1,033,510	224,142	(61,140)	1,196,512
Vehicles	215,385	32,008	(68,364)	179,029
Computer Software	1,182	2,366	-	3,548
Computer Hardware	289,068	171,640	(69,184)	391,524
Total	\$58,771,180	\$2,862,792	\$(198,688)	\$61,435,284

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 11 PREPAID EXPENSES

	June 30, 2022	June 30, 2021
Software Licenses	\$ 7,412	\$ 98,500
Membership/Subscriptions	1,163	26,249
PEBT Benefits	441,977	477,911
Other Prepaid Expenses	160,514	218,066
Total	<u>\$611,066</u>	<u>\$820,726</u>

NOTE 12 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 29,000 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.

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2020, indicated a \$1,584 million 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 \$6,098,793 for employer contributions to the plans for the year ended June 30, 2022 (2021: \$5,953,406).

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

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 13 INTERFUND TRANSFERS

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

- A transfer in the amount of \$232,016 was made from the special purpose fund to the capital fund for capital assets purchased
- A transfer in the amount of \$1,592,003 was made from the operating fund to the capital fund for capital assets purchased

NOTE 14 RELATED PARTY TRANSACTIONS

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

NOTE 15 CONTRACTUAL OBLIGATIONS

The School District has entered into a number of multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts. There are no contractual obligations after 2026/27.

Contractual Obligations	2022/23	2023/24	2024/25	2025/26	2026/27
Operating Leases	\$ 87,926	\$ 74,249	\$ 69,063	\$ 46,683	\$ 6,187
Service Contracts	111,392	78,552	56,302	56,302	-
Lighting Upgrade	274,074	274,074	274,074	114,198	-
Transportation	593,000	619,000	638,000	657,000	677,000
	<u>\$1,066,392</u>	<u>\$1,045,875</u>	<u>\$1,037,439</u>	<u>\$874,183</u>	<u>\$683,187</u>

NOTE 16 CONTINGENCIES

In the normal course of operations, the School District is subject to various legal proceedings being brought against it. The amounts are not reasonably estimable due to uncertainty as to the final outcome, and management does not believe these proceedings in aggregate will have a material effect on the School District's financial statements and, accordingly, no provision for losses has been reflected in these financial statements. The School District is not aware of any significant contingent assets for disclosure purposes.

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 17 BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget bylaw on February 15, 2022, and reflect more current estimates on student enrolment, revenues and expenditures.

	Original Budget	Amended Budget	Change
Revenue			
Provincial Grants			
Ministry of Education	\$ 69,712,341	\$ 71,116,477	\$1,404,136
Other	15,000	15,000	-
Tuition	7,154,000	8,081,825	927,825
Other Revenue	5,096,135	3,659,951	(1,436,184)
Rentals and Leases	90,000	210,070	120,070
Investment Income	187,750	127,500	(60,250)
Amortization of Deferred Capital Revenue	1,882,604	1,924,808	42,204
Total Revenue	\$ 84,137,830	\$ 85,135,631	\$ 997,801
Expenses			
Instruction	\$ 73,292,053	\$ 73,760,334	\$ 468,281
District Administration	3,166,920	3,264,368	97,448
Operations and Maintenance	10,850,657	10,783,634	(67,023)
Transportation and Housing	653,230	678,071	24,841
Total Expense	\$ 87,962,860	\$ 88,486,407	\$ 523,547
Net Revenue (Expense)	<u>\$ (3,825,030)</u>	<u>\$ (3,350,776)</u>	<u>\$ 474,254</u>
Prior Year Surplus Appropriation	2,999,861	3,818,160	818,299
Budgeted Surplus (Deficit) for the year	<u>\$ (825,169)</u>	<u>\$ 467,384</u>	<u>\$ 1,292,553</u>
Budgeted Surplus (Deficit) for the year comprised of:			
Capital Fund Surplus (Deficit)	\$ (825,169)	\$ (467,384)	\$ 173,278
Budgeted Surplus (Deficit) for the year	<u>\$ (825,169)</u>	<u>\$ (467,384)</u>	<u>\$ 173,278</u>

Increases in revenue between the preliminary and amended budget are primarily due to the easing of pandemic conditions resulting in increased funded FTE and international student enrolment, increased site rentals, and increased revenue recognition of special purpose grants related to mental health, early learning and enhancement activities, and the implementation of the half-year amortization rule in the capital fund. Increases in expenses, particularly instructional costs, are a result of increased student enrolment, together with provincially mandated salary increases and an increased estimate of potential Teachers Teaching On Call costs.

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 18 EXPENSE BY OBJECT

The figures shown below are restated for a prior period adjustment to amortization. Details on the prior period adjustment are in Note 21.

	June 30, 2022	June 30, 2021 (restated)
Salaries and benefits	\$73,234,300	\$70,662,255
Services and supplies	12,936,321	10,242,919
Amortization	2,998,738	2,862,791
	<u>\$89,169,359</u>	<u>\$83,767,965</u>

NOTE 19 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

	June 30, 2022	June 30, 2021
Internally Restricted (appropriated) by Board for		
Budget Appropriation	\$2,108,226	\$2,999,861
Infrastructure Upgrade	316,500	480,863
	<u>\$2,424,726</u>	<u>\$3,480,724</u>
Unrestricted Operating Surplus (Deficit)	113,647	2,225,819
Total Available for Future Operations	<u>\$2,538,373</u>	<u>\$5,706,543</u>

NOTE 20 ECONOMIC DEPENDENCE

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

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 21 PRIOR PERIOD ADJUSTMENT

On May 28, 2021, the Office of the Comptroller General directed all school districts to apply the half-year rule method of amortization beginning in the fiscal year an asset is placed into service. This directive applies to both past and future purchases. Prior to this directive, the School District did not recognize amortization in the first partial service year. The School District has made a retroactive adjustment to recognize amortization of all assets and deferred capital contributions beginning in the first service year. The impact of the prior period adjustment on the June 30, 2021 comparative amounts is as follows:

	Increase (Decrease)
Tangible Capital Assets	\$(1,470,202)
Deferred Capital Revenue	(935,653)
Accumulated Surplus (Deficit)	(534,549)
Amortization of Deferred Capital Revenue	18,948
Operations & Maintenance Expense – Asset amortization	(77,569)
Transportation & Housing Expense – Asset amortization	-
Accumulated Surplus – beginning of the year July 1, 2020	(475,928)

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.

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

SCHOOL DISTRICT NO. 45 (WEST VANCOUVER)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 22 RISK MANAGEMENT *(Continued)*

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 it invests in guaranteed investment certificates that have a maturity date of no more than 3 years.

c) Liquidity risk

Liquidity risk is the risk that the School District will not be able to meet its financial obligations as they become due.

The School District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the School District's reputation.

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from 2021 related to credit, market or liquidity risks.

School District No. 45 (West Vancouver)

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 21)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	5,706,543		24,661,636	30,368,179	30,285,300
Prior Period Adjustments					(475,928)
Accumulated Surplus (Deficit), beginning of year, as restated	5,706,543	-	24,661,636	30,368,179	29,809,372
Changes for the year					
Surplus (Deficit) for the year	(1,576,167)	232,016	(1,083,770)	(2,427,921)	558,807
Interfund Transfers					
Tangible Capital Assets Purchased	(1,592,003)	(210,128)	1,802,131	-	-
Tangible Capital Assets - Work in Progress		(21,888)	21,888	-	-
Net Changes for the year	(3,168,170)	-	740,249	(2,427,921)	558,807
Accumulated Surplus (Deficit), end of year - Statement 2	2,538,373	-	25,401,885	27,940,258	30,368,179

School District No. 45 (West Vancouver)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2022

	2022 Budget (Note 17) \$	2022 Actual \$	2021 Actual (Restated - Note 21) \$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	66,887,976	66,921,794	66,597,783
Other	15,000	49,230	52,800
Tuition	8,081,825	8,368,717	5,957,433
Other Revenue	1,870,951	1,763,931	1,669,099
Rentals and Leases	210,070	276,474	210,075
Investment Income	110,000	157,728	166,433
Total Revenue	77,175,822	77,537,874	74,653,623
Expenses			
Instruction	68,162,420	67,881,758	62,746,394
District Administration	3,264,368	3,055,745	2,976,194
Operations and Maintenance	7,468,366	7,636,969	7,111,374
Transportation and Housing	652,727	539,569	547,704
Total Expense	79,547,881	79,114,041	73,381,666
Operating Surplus (Deficit) for the year	(2,372,059)	(1,576,167)	1,271,957
Budgeted Appropriation (Retirement) of Surplus (Deficit)	3,818,160		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(1,446,101)	(1,592,003)	
Total Net Transfers	(1,446,101)	(1,592,003)	-
Total Operating Surplus (Deficit), for the year	-	(3,168,170)	1,271,957
Operating Surplus (Deficit), beginning of year		5,706,543	4,434,586
Operating Surplus (Deficit), end of year		2,538,373	5,706,543
Operating Surplus (Deficit), end of year			
Internally Restricted		2,424,726	3,480,724
Unrestricted		113,647	2,225,819
Total Operating Surplus (Deficit), end of year		2,538,373	5,706,543

School District No. 45 (West Vancouver)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source
Year Ended June 30, 2022

	2022 Budget (Note 17)	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	66,066,818	66,088,318	63,698,950
Other Ministry of Education and Child Care Grants			
Pay Equity	678,422	678,422	678,422
Student Transportation Fund	84,722	84,722	84,722
Support Staff Benefits Grant	38,521	45,962	44,881
Teachers' Labour Settlement Funding			1,920,744
Early Career Mentorship Funding			160,000
FSA Scorer Grant	8,187	8,187	8,187
Early Learning Framework Implementation	1,877	1,877	1,877
Anti-Racism in Early Care & Learning	6,429	6,429	-
Equity in Action	3,000	3,000	-
Extreme Weather	-	4,877	-
Total Provincial Grants - Ministry of Education and Child Care	66,887,976	66,921,794	66,597,783
Provincial Grants - Other	15,000	49,230	52,800
Tuition			
Summer School Fees	-	43,900	41,900
International and Out of Province Students	8,081,825	8,324,817	5,915,533
Total Tuition	8,081,825	8,368,717	5,957,433
Other Revenues			
Miscellaneous			
Elementary Band	130,506	154,062	125,434
Specialty Academies	1,369,025	1,212,011	1,153,587
Programs of Choice	341,420	350,908	330,321
Miscellaneous	30,000	35,816	59,757
Childcare Fees		11,134	
Total Other Revenue	1,870,951	1,763,931	1,669,099
Rentals and Leases	210,070	276,474	210,075
Investment Income	110,000	157,728	166,433
Total Operating Revenue	77,175,822	77,537,874	74,653,623

School District No. 45 (West Vancouver)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2022

	2022 Budget (Note 17)	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
Salaries			
Teachers	34,723,203	34,783,743	33,658,526
Principals and Vice Principals	5,426,144	5,428,706	5,141,528
Educational Assistants	5,867,739	5,786,319	5,194,225
Support Staff	5,346,111	5,427,766	5,086,089
Other Professionals	2,659,066	2,632,982	2,559,388
Substitutes	2,168,678	1,999,875	1,518,096
Total Salaries	56,190,941	56,059,391	53,157,852
Employee Benefits	13,486,240	13,613,925	12,805,547
Total Salaries and Benefits	69,677,181	69,673,316	65,963,399
Services and Supplies			
Services	5,163,403	5,047,290	3,442,128
Student Transportation	642,908	574,882	570,230
Professional Development and Travel	753,565	647,509	435,281
Rentals and Leases	99,253	95,573	61,894
Dues and Fees	242,784	221,331	214,629
Insurance	183,179	146,942	158,892
Supplies	1,531,620	1,345,308	1,266,232
Utilities	1,253,988	1,361,890	1,268,981
Total Services and Supplies	9,870,700	9,440,725	7,418,267
Total Operating Expense	79,547,881	79,114,041	73,381,666

School District No. 45 (West Vancouver)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

Schedule 2C (Unaudited)

	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	26,843,524	2,730,736	727,201	1,504,062	347,891	1,743,923	33,897,337
1.03 Career Programs	59,959	-	77,392	14,270	-	-	151,621
1.07 Library Services	788,114	-	42,320	24,662	-	-	855,096
1.08 Counselling	1,037,142	-	-	-	-	-	1,037,142
1.10 Special Education	3,527,914	290,044	4,913,218	16,124	-	160,292	8,907,592
1.30 English Language Learning	1,047,754	-	-	-	-	-	1,047,754
1.31 Indigenous Education	129,312	-	-	-	-	3,810	133,122
1.41 School Administration	-	1,802,006	-	394,367	297,651	-	2,494,024
1.60 Summer School	182,557	25,998	26,188	-	-	-	234,743
1.62 International and Out of Province Students	1,167,467	266,765	-	167,752	335,035	-	1,937,019
Total Function 1	34,783,743	5,115,549	5,786,319	2,121,237	980,577	1,908,025	50,695,450
4 District Administration							
4.11 Educational Administration	-	218,755	-	42,372	358,835	-	619,962
4.40 School District Governance	-	-	-	-	196,957	-	196,957
4.41 Business Administration	-	94,402	-	222,894	868,515	-	1,185,811
Total Function 4	-	313,157	-	265,266	1,424,307	-	2,002,730
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	-	-	-	40,435	219,847	-	260,282
5.50 Maintenance Operations	-	-	-	2,759,540	-	91,850	2,851,390
5.52 Maintenance of Grounds	-	-	-	241,288	-	-	241,288
5.56 Utilities	-	-	-	-	-	-	-
Total Function 5	-	-	-	3,041,263	219,847	91,850	3,352,960
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	-	8,251	-	8,251
7.70 Student Transportation	-	-	-	-	-	-	-
Total Function 7	-	-	-	-	8,251	-	8,251
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	34,783,743	5,428,706	5,786,319	5,427,766	2,632,982	1,999,875	56,059,391

School District No. 45 (West Vancouver)

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	2021 Actual
	\$	\$	\$	\$	\$	(Note 17)	(Restated - Note 21)
1 Instruction							
1.02 Regular Instruction	33,897,337	8,168,918	42,066,255	2,254,855	44,321,110	44,878,678	41,657,448
1.03 Career Programs	151,621	38,852	190,473	1,249	191,722	181,865	180,089
1.07 Library Services	855,096	201,301	1,056,397	82,670	1,139,067	1,198,150	1,135,988
1.08 Counselling	1,037,142	254,018	1,291,160	-	1,291,160	1,227,838	1,212,065
1.10 Special Education	8,907,592	2,222,425	11,130,017	201,431	11,331,448	11,089,084	10,612,556
1.30 English Language Learning	1,047,754	252,996	1,300,750	4,112	1,304,862	1,340,648	1,372,160
1.31 Indigenous Education	133,122	32,295	165,417	35,708	201,125	200,182	147,598
1.41 School Administration	2,494,024	555,112	3,049,136	56,984	3,106,120	2,998,334	2,880,175
1.60 Summer School	234,743	44,201	278,944	4,205	283,149	288,186	243,212
1.62 International and Out of Province Students	1,937,019	457,279	2,394,298	2,317,697	4,711,995	4,759,455	3,305,103
Total Function 1	50,695,450	12,227,397	62,922,847	4,958,911	67,881,758	68,162,420	62,746,394
4 District Administration							
4.11 Educational Administration	619,962	126,994	746,956	160,783	907,739	911,539	832,032
4.40 School District Governance	196,957	20,806	217,763	54,017	271,780	305,484	266,279
4.41 Business Administration	1,185,811	293,127	1,478,938	397,288	1,876,226	2,047,345	1,877,883
Total Function 4	2,002,730	440,927	2,443,657	612,088	3,055,745	3,264,368	2,976,194
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	260,282	67,166	327,448	122,238	449,686	472,659	525,580
5.50 Maintenance Operations	2,851,390	809,821	3,661,211	1,412,329	5,073,540	5,034,474	4,584,787
5.52 Maintenance of Grounds	241,288	66,471	307,759	314,922	622,681	598,141	603,628
5.56 Utilities	-	-	-	1,491,062	1,491,062	1,363,092	1,397,379
Total Function 5	3,352,960	943,458	4,296,418	3,340,551	7,636,969	7,468,366	7,111,374
7 Transportation and Housing							
7.41 Transportation and Housing Administration	8,251	2,143	10,394	-	10,394	9,819	10,099
7.70 Student Transportation	-	-	-	529,175	529,175	642,908	537,605
Total Function 7	8,251	2,143	10,394	529,175	539,569	652,727	547,704
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	56,059,391	13,613,925	69,673,316	9,440,725	79,114,041	79,547,881	73,381,666

School District No. 45 (West Vancouver)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2022

	2022 Budget (Note 17)	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	4,228,501	4,116,825	6,643,733
Other Revenue	1,789,000	3,157,390	1,837,701
Investment Income	17,500	14,381	7,292
Total Revenue	<u>6,035,001</u>	<u>7,288,596</u>	<u>8,488,726</u>
Expenses			
Instruction	5,597,914	6,495,128	6,289,876
District Administration	-	-	27,483
Operations and Maintenance	261,743	549,300	1,007,566
Transportation and Housing	25,344	12,152	198,583
Total Expense	<u>5,885,001</u>	<u>7,056,580</u>	<u>7,523,508</u>
Special Purpose Surplus (Deficit) for the year	<u>150,000</u>	<u>232,016</u>	<u>965,218</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(150,000)	(210,128)	(965,218)
Tangible Capital Assets - Work in Progress	-	(21,888)	-
Total Net Transfers	<u>(150,000)</u>	<u>(232,016)</u>	<u>(965,218)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>

School District No. 45 (West Vancouver)

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
Other

Investment Income

Less: Allocated to Revenue

Recovered

Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education and Child Care

Other Revenue

Investment Income

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

Tangible Capital Assets - Work in Progress

Net Revenue (Expense)

Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community/LINK	Classroom Enhancement Fund - Overhead
\$	\$	\$	\$	\$	\$	\$	\$	\$
-	-	495,732	1,469,632	17,291	25,851	34,425	-	-
261,743	228,044	-	-	64,000	34,300	150,675	274,634	183,530
-	-	99,629	2,687,062	-	-	-	-	-
-	-	4,258	6,270	-	-	-	-	-
261,743	228,044	103,887	2,693,332	64,000	34,300	150,675	274,634	183,530
261,743	228,044	110,599	2,653,761	55,987	6,738	154,134	274,634	183,530
-	-	-	-	-	-	-	-	-
-	-	489,020	1,509,203	25,304	53,413	30,966	-	-
261,743	228,044	-	-	55,987	6,738	154,134	274,634	183,530
-	-	106,341	2,647,491	-	-	-	-	-
-	-	4,258	6,270	-	-	-	-	-
261,743	228,044	110,599	2,653,761	55,987	6,738	154,134	274,634	183,530
-	-	-	81,550	-	-	-	-	-
66,379	184,896	-	81,550	-	3,928	80,413	222,791	108,191
16,263	43,148	-	-	-	-	-	51,843	24,372
179,101	-	110,599	2,562,699	55,987	2,810	73,721	-	50,967
261,743	228,044	110,599	2,644,249	55,987	6,738	154,134	274,634	183,530
-	-	-	9,512	-	-	-	-	-
-	-	-	(9,512)	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	(9,512)	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

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

Deferred Revenue, beginning of year

Add: Restricted Grants

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

Less: Allocated to Revenue

covered

Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education and Child Care

Other Revenue

Investment Income

Expenses

Salaries

Teachers

Principals and Vice Principals

Educational Assistants

Support Staff

Other Professionals

Stil

Employee Benefits

Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Tangible Capital Assets Purchased

Tangible Capital Assets - Work in Progress

Net Revenue (Expense)

[illegible]

School District No. 45 (West Vancouver)
Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2022

	TOTAL
	\$
Deferred Revenue, beginning of year	2,679,373
Add: Restricted Grants	
Provincial Grants - Ministry of Education and Child Care	4,177,826
Other	3,107,558
Investment Income	14,381
	7,299,765
Less: Allocated to Revenue	7,288,596
Recovered	4,606
Deferred Revenue, end of year	2,685,936
Revenues	
Provincial Grants - Ministry of Education and Child Care	4,116,825
Other Revenue	3,157,390
Investment Income	14,381
	7,288,596
Expenses	
Salaries	
Teachers	2,182,218
Principals and Vice Principals	74,391
Educational Assistants	359,708
Support Staff	213,181
Other Professionals	-
Substitutes	85,971
	2,915,469
Employee Benefits	645,515
Services and Supplies	3,495,596
	7,056,580
Net Revenue (Expense) before Interfund Transfers	232,016
Interfund Transfers	
Tangible Capital Assets Purchased	(210,128)
Tangible Capital Assets - Work in Progress	(21,888)
	(232,016)
Net Revenue (Expense)	-

School District No. 45 (West Vancouver)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2022

	2022 Budget (Note 17)	2022 Actual			2021 Actual (Restated - Note 21)
	\$	Invested in Tangible Capital Assets \$	Local Capital \$	Fund Balance \$	\$
Revenues					
Amortization of Deferred Capital Revenue	1,924,808	1,914,968		1,914,968	1,863,253
Gain (Loss) on Disposal of WIP				-	(678,830)
Total Revenue	<u>1,924,808</u>	<u>1,914,968</u>	<u>-</u>	<u>1,914,968</u>	<u>1,184,423</u>
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	3,053,525	2,998,738		2,998,738	2,862,791
Total Expense	<u>3,053,525</u>	<u>2,998,738</u>	<u>-</u>	<u>2,998,738</u>	<u>2,862,791</u>
Capital Surplus (Deficit) for the year	<u>(1,128,717)</u>	<u>(1,083,770)</u>	<u>-</u>	<u>(1,083,770)</u>	<u>(1,678,368)</u>
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	1,596,101	1,802,131		1,802,131	965,218
Tangible Capital Assets - Work in Progress	-	21,888		21,888	-
Total Net Transfers	<u>1,596,101</u>	<u>1,824,019</u>	<u>-</u>	<u>1,824,019</u>	<u>965,218</u>
Total Capital Surplus (Deficit) for the year	<u>467,384</u>	<u>740,249</u>	<u>-</u>	<u>740,249</u>	<u>(713,150)</u>
Capital Surplus (Deficit), beginning of year		24,586,636	75,000	24,661,636	25,850,714
Prior Period Adjustments					(475,928)
Capital Surplus (Deficit), beginning of year, as restated		<u>24,586,636</u>	<u>75,000</u>	<u>24,661,636</u>	<u>25,374,786</u>
Capital Surplus (Deficit), end of year		<u>25,326,885</u>	<u>75,000</u>	<u>25,401,885</u>	<u>24,661,636</u>

School District No. 45 (West Vancouver)

Tangible Capital Assets

Year Ended June 30, 2022

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	7,721,557	112,410,705	2,363,789	251,704	11,832	1,146,115	123,905,702
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	-	564,318	837,164	-	-	-	1,401,482
Deferred Capital Revenue - Other	-	-	-	-	-	-	-
Operating Fund	-	1,437,269	-	72,460	-	82,274	1,592,003
Special Purpose Funds	-	149,499	60,629	-	-	-	210,128
Transferred from Work in Progress	-	11,532	-	-	-	-	11,532
Decrease:							
Deemed Disposals	-	2,162,618	897,793	72,460	-	82,274	3,215,145
Cost, end of year							
Work in Progress, end of year	-	-	339,257	-	-	32,434	371,691
Cost and Work in Progress, end of year	7,721,557	114,573,323	2,922,325	324,164	11,832	1,195,955	126,749,156
	7,721,557	115,051,485	2,922,325	324,164	11,832	1,195,955	127,227,318
Accumulated Amortization, beginning of year							
Prior Period Adjustments							
Half Year Rule Applied to Prior Year Additions							
Accumulated Amortization, beginning of year, as restated							
Changes for the Year							
Increase: Amortization for the Year							
Decrease:							
Deemed Disposals							
Accumulated Amortization, end of year							
Tangible Capital Assets - Net	7,721,557	52,917,740	1,800,763	116,346	5,916	602,665	63,164,987

School District No. 45 (West Vancouver)

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	18,725	-	-	-	18,725
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	449,081	-	-	-	449,081
Special Purpose Funds	21,888	-	-	-	21,888
	470,969	-	-	-	470,969
Decrease:					
Transferred to Tangible Capital Assets	11,532	-	-	-	11,532
	11,532	-	-	-	11,532
Net Changes for the Year	459,437	-	-	-	459,437
Work in Progress, end of year	478,162	-	-	-	478,162

School District No. 45 (West Vancouver)

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	37,205,127	66,202	924,177	38,195,506
Prior Period Adjustments				
Half Year Rule Applied to Prior Year Additions	(911,499)	(5,093)	(19,061)	(935,653)
Deferred Capital Revenue, beginning of year, as restated	36,293,628	61,109	905,116	37,259,853
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,401,482	-	-	1,401,482
	<u>1,401,482</u>	<u>-</u>	<u>-</u>	<u>1,401,482</u>
Decrease:				
Amortization of Deferred Capital Revenue	1,866,660	10,184	38,124	1,914,968
	<u>1,866,660</u>	<u>10,184</u>	<u>38,124</u>	<u>1,914,968</u>
Net Changes for the Year	(465,178)	(10,184)	(38,124)	(513,486)
Deferred Capital Revenue, end of year	35,828,450	50,925	866,992	36,746,367
Work in Progress, beginning of year	18,725	-	-	18,725
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	449,081	-	-	449,081
	<u>449,081</u>	<u>-</u>	<u>-</u>	<u>449,081</u>
Net Changes for the Year	449,081	-	-	449,081
Work in Progress, end of year	467,806	-	-	467,806
Total Deferred Capital Revenue, end of year	36,296,256	50,925	866,992	37,214,173

School District No. 45 (West Vancouver)

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	-	-	-	-	-	-
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	1,850,563	-	-	-	-	1,850,563
	1,850,563	-	-	-	-	1,850,563
Decrease:						
Transferred to DCR - Capital Additions	1,401,482	-	-	-	-	1,401,482
Transferred to DCR - Work in Progress	449,081	-	-	-	-	449,081
	1,850,563	-	-	-	-	1,850,563
Net Changes for the Year	-	-	-	-	-	-
Balance, end of year	-	-	-	-	-	-

Statement of Financial Information (SOFI)
School District No. 45 (West Vancouver)
Fiscal Year Ended June 30, 2022

Schedule of Debt

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

Statement of Financial Information (SOFI)
School District No. 45 (West Vancouver)
Fiscal Year Ended June 30, 2022

Schedule of Guarantee and Indemnity Agreements

School District No. 45 (West Vancouver) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

Statement of Financial Information (SOFI)
School District No. 45 (West Vancouver)
Fiscal Year Ended June 30, 2022



Schedule of Remuneration and Expenses

Name	Position	Remuneration	Expenses
Block, Lynne	Trustee	\$ 24,652	\$ 1,718
Broady, Carolyn	Chair	27,443	665
Brown, Nicole	Trustee	24,652	1,842
Donahue, Sheelah	Trustee	24,652	1,748
Stevenson, Dave	Vice-Chair	25,349	1,690
Total Elected officials		\$ 126,748	\$ 7,663

Detailed Employees > \$75,000

Name	Position	Remuneration	Expenses
Ablett, Todd	Teacher	\$ 95,855	\$ 69
Addis, Dale	Teacher	98,605	-
Adkins, Samantha	Teacher	79,813	-
Ahmelich, Jamal	Teacher	98,129	-
Allard, Renelle	Teacher	79,828	-
Alm, Kristi	Teacher	103,996	-
Anderson, Andrea	Teacher	80,605	-
Anderson, Laine	Vice Principal	121,788	573
Anderson, Shawn David	Vice Principal	125,035	1,458
Anthony, Jai A	Teacher	82,372	-
Armstrong Heslop, Dawn C.	Teacher	86,393	-
Armstrong, Ian	Teacher	97,601	-
Ayotte, Gabrielle	Teacher	90,068	-
Babul, Farah	Teacher	94,721	-
Baker, Christina E.	Teacher	98,597	17
Baker, Stewart P.	Teacher	95,855	177
Barran, Ilona B	Teacher	81,039	-
Batram, Cassandra	Teacher	82,101	63
Bauck, Christianne J	Teacher	81,245	-
Beetlestone, Peter R	Teacher	103,534	-
Bell, Sara	Vice Principal	125,135	-
Bell-Lee, Lisa	Teacher	98,208	117
Blackburn, Nathan	Principal	134,990	18
Blundell, Stephanie	Teacher	96,857	16
Bond, Janine V.	Teacher	98,072	-
Brady, Kelly	Teacher	105,401	13
Braidek, Ian G	Teacher	98,117	-
Britten, Rebecca L	Teacher	83,089	-
Brown, Colin	Teacher	88,229	-
Buchanan, Leslie Ann	Teacher	99,332	228
Buckley, Tricia	Manager of Communications	88,976	1,699
Bundic, D. Tola	Teacher	88,360	-
Cadman, Katharine	Teacher	86,906	-
Caine, Nikki	Teacher	90,423	-
Campa, Leanne	Teacher	95,855	20
Campbell, Aron L.	Principal	145,777	1,105
Campbell, Christina	Teacher	96,359	-

Name	Position	Remuneration	Expenses
Campbell, Curtis P	Teacher	81,082	-
Capier, Spencer	Teacher	92,091	166
Carsky, Susan	Teacher	98,226	-
Cassady, Jessica H	Teacher	86,560	-
Castro, Gina	Teacher	98,108	-
Cathcart, Erin	Teacher	94,422	-
Cave, Kendall	Teacher	89,530	-
Chan, Grace	Teacher	84,095	1,677
Chase, Kevin W.	Teacher	95,860	-
Cheung, Derrick	Teacher	84,108	-
Chubb, Craig	Teacher	94,306	-
Chugani, Mahesh L	Teacher	82,716	-
Colhoun, Nicola	Teacher	89,538	-
Conbere, Sarah Lisa Roesl	Teacher	97,601	-
Conkin, Gerald Bret	Teacher	88,679	-
Constantineau, Jade	Teacher	98,217	-
Cormier, Greg	Teacher	98,117	-
Cormier, Sarah	Teacher	95,236	61
Cowan, Daniel T.	Teacher	95,392	-
Curling, Shelagh	Teacher	84,103	-
Curtin, Shelley-Ann	Teacher	99,570	-
Darling, Kevin Chalmers	Teacher	89,529	14
Daudlin, Andrea E.	Teacher	98,117	-
Daudlin, Joseph Brad William	Principal	142,481	160
Davenport, Stephanie S.	Teacher	79,899	-
Dawes, Leslie	Teacher	97,901	-
Dawkins, Jodi	Teacher	98,208	-
De Boer, Allison	Teacher	84,338	813
De Dios, Florencio	Director of Facilities	138,303	45
De Lazzer, Heidi	Teacher	97,628	16
Desai, Christine Heather	Teacher	78,481	-
Dhillon, Anita	Teacher	95,855	-
Dickinson, David	Teacher	105,509	18
Dignum, Colin	Teacher	94,919	100
Dixon, Kirsten M	Vice Principal	87,663	1,218
Dohl, Hannah	Teacher	91,024	992
Douglas, Alisa L	Teacher	104,379	-
Downie, Judith A.	Teacher	89,502	34
Drew, Kate	Teacher	90,900	-
Duffield, Shayle	Manager of Finance	90,113	2,124
Duncanson Pick, Sara	Teacher	77,511	1,016
Earland, Eran	Teacher	81,214	19
Eberhardt, Paul L	Vice Principal	125,035	4,057
Eliasov, Dmitri	Manager of Facilities	96,671	1,373
Eng, Helen A	Teacher	98,150	-
Espenhain, Jerry	Teacher	100,011	19
Espenhain, Morikke	Teacher	95,855	414
Evans, Cecily	Teacher	100,010	-
Evans, Robyn	Principal	121,888	343
Fee, Laura E	Teacher	86,986	24
Fenn, Mark W.	Teacher	98,165	33
Ferrajohn, Bianca	Teacher	98,117	-
Fidai, Salimah	Teacher	104,586	26
Finch, Kathy	Teacher	80,762	67

Name	Position	Remuneration	Expenses
Finch, Michael	Principal	150,071	449
Forst, Simon	Teacher	78,542	-
Forward, Sarah	Teacher	87,301	-
Foster, Karen L.	Teacher	95,990	-
Frankowski, Michael	Director of International Programs	152,411	2,267
French, Erin	Teacher	96,048	-
Fromowitz, Daniel	Teacher	98,117	-
Fuller, Aaron	Teacher	97,995	-
Fulton, Suzanne	Teacher	98,117	-
Geall, Leona	Manager of Payroll & Benefits	88,788	1,631
Gendron, Maude	Teacher	78,879	-
Gibson, David L.	Teacher	96,801	-
Gielnik, Daniela	Teacher	89,530	362
Gleason, Erin	Teacher	83,192	520
Grant, Evelyn	Teacher	101,462	-
Grant, Kathleen	Vice Principal	144,762	2
Gratton, Doni	Teacher	96,845	-
Gray, Megan	Teacher	95,880	-
Gray, Shannon	Teacher	98,150	39
Griffin, Rhonda	Teacher	89,630	-
Griffiths, D'Arcy	Teacher	110,878	-
Grikis, Laris	Teacher	98,117	-
Grimwood, Kimberley	Principal	138,788	24
Hadfield, Melissa	Teacher	81,977	-
Hall, Jessica	Teacher	98,175	-
Hamelin, Geoffrey	Teacher	95,890	-
Hammett, Bryn	Teacher	98,094	-
Hardern, Erica	Teacher	82,280	-
Harquail, Lise	Teacher	89,538	-
Hartley, Lorraine	Teacher	96,262	-
Hayes, Kristina	Principal	128,270	179
Henning, David D.	Teacher	96,171	-
Herrington, Susanne	Teacher	89,143	-
Hetman, Lisa	Teacher	89,093	-
Higgins, Maria Cristina	Teacher	94,036	-
Higgs, Angela J.	Teacher	105,443	-
Hill, Elizabeth	Director of Instruction	164,160	7,379
Hood, Robin E.	Teacher	88,272	-
Hoyak, Julianne	Teacher	97,628	-
Hsia, Carlos	Teacher	96,350	-
Huang, Jeffrey	Teacher	76,533	18
Hulme, Christine	Vice Principal	121,788	5
Hunt, Julie	Teacher	96,358	-
Huskilson, Stefan C.	Teacher	98,126	-
Ioannou-Johnson, Michael	Teacher	98,174	-
Jackson, Graham	Principal	130,913	870
Jamieson, Laura Susanne	Teacher	98,090	-
Jenks, Andrea	Teacher	98,123	-
Johnson, Blaise	Teacher	95,165	-
Johnson, Karen Elaine	Assistant Secretary Treasurer	135,792	2,849
Johnston, Heather E.	Teacher	78,756	-
Jung, Kimberley	Teacher	82,978	66
Kainer, Margaret A	Teacher	76,167	-
Kang, Megan E	Teacher	77,309	24

Name	Position	Remuneration	Expenses
Keary, William H.	Teacher	78,486	-
Kennedy, Catherine A	Teacher	96,358	-
Kennedy, Chris James	Superintendent	257,215	23,674
Kennedy, Ian	Director of Instruction	164,160	6,665
Khuu, Trinh L.	Teacher	89,604	-
Kim, Janette	Teacher	95,955	-
Kim, Kenneth	Teacher	98,090	-
Kittredge, Scott	Teacher	83,684	10
Kolkea, Trevor D	Principal	138,788	277
Kozak, Alexander	Teacher	101,768	-
Kozak, Alexis	Teacher	97,602	-
Kwan, Sandra	Teacher	93,758	-
Labounty, Michelle	Principal	142,581	1,737
Lam, Derek	Teacher	93,190	-
Lambie, Daphne	Teacher	102,780	-
Langley, Carol	Teacher	98,125	1,666
Langlois, Stephanie C	Teacher	90,924	68
Lawson, Scott Dorian	Teacher	99,062	681
Layzell, Andrea	Teacher	95,059	-
Lee, Jessica	Teacher	98,116	-
Lehman, Carrie	Teacher	88,630	-
Leiterman, Julia	Secretary - Treasurer	190,062	11,197
Lesieur, Meghan E	Teacher	76,569	-
Liu, Jintao (Jacob)	Teacher	97,753	-
Lleres, Nathalie	Teacher	101,661	-
Lloyd, Breanna Faye	Principal	118,438	-
Lo, Victor	Teacher	89,530	-
Loewen, Ryan	Teacher	95,404	-
Lund, Todd A.	Teacher	98,117	69
Ma, Gary	Teacher	88,624	-
Macdonald, Sarah L	Teacher	82,053	-
Magrath, Laura Ann	Principal	134,990	611
Mahlooji Kashani, Parnaz	Teacher	81,733	-
Marr, Christine P.	Teacher	76,731	-
Martin, Kim R	Associate Superintendent	172,342	11,862
Mascoe, Stephanie Ann Louise	Director of Human Resources	144,127	5,747
Mcallen, Stewart J.	Teacher	98,117	-
Mcdonald, Stephanie L.	Teacher	78,108	-
Mcgrath, Chantelle	Teacher	75,562	-
Mcgrath, Peter	Manager of Information Services	87,486	189
Mcguinness-Gill, Meghan	Teacher	107,185	-
Mckee, Jo-Anne E	Teacher	89,534	-
Mclean, Tucker	Teacher	78,241	-
McNiven, Brooks	Teacher	86,618	-
Mee, Timothy J	Teacher	91,905	-
Meldrum, Amy	Teacher	94,377	-
Meldrum, Robert Gregory	Teacher	88,615	-
Mendes, Natalie	Vice Principal	125,135	708
Metcalfe, Michelle	Teacher	96,742	-
Miller, Emily C	Vice Principal	118,338	6
Millhouse, Chrysta G	Teacher	96,662	-
Mirmiran, Siamak	Teacher	98,117	-
Moroz, David R.	Vice Principal	125,035	1,562
Mortlock, Jocelynn Desiree	Teacher	87,490	-
Morton, Lindsay	Teacher	76,324	126

Name	Position	Remuneration	Expenses
Morton, Shelley	Teacher	81,906	26
Murray, Rose	Teacher	98,090	-
Muselius, Matthew C	Teacher	89,531	16
Muthanna, Jeffrey	Teacher	99,204	-
Naami, Ahmed	Teacher	94,111	-
Neacs, Carmen	Teacher	105,693	-
Nelson, Diane	Director of Instruction	166,123	6,094
Nesbitt, Tara A	Teacher	85,620	-
Ng, Claudia	Teacher	98,208	-
Nguyen-Irish, Hai T	Teacher	97,140	-
Nicholson, Steven W.	Teacher	98,117	-
Nicolson, Sara	Teacher	78,651	-
Nosek, Sean Michael	Associate Superintendent	178,949	10,866
O'Brien, Brigitte	Teacher	95,890	-
Oancea, Maria-Ligia	Teacher	95,891	91
Obeck, Christian	Teacher	97,873	-
Olson, Kristy Anne	Teacher	94,775	92
Page-Newman, Nicole L	Teacher	100,193	-
Paget, Christine	Teacher	101,768	-
Paquin, Hugo	Teacher	75,985	-
Parackal, Mary	Teacher	93,851	889
Parr, Nina J	Teacher	84,110	-
Parslow, Christopher	Vice Principal	125,135	2,740
Passant, Michelle	Teacher	76,880	19
Paterson, Russell J.	Teacher	98,108	-
Peterson, Rebecca	Teacher	88,254	-
Peterson, Vanessa	Teacher	86,120	20
Philip, Alysha	Vice Principal	121,688	6
Pierce, Alison Elizabeth	Teacher	79,543	75
Pinto, Jana	Teacher	76,742	-
Pirbhai, Mariam	Teacher	98,578	402
Pla, Julie	Teacher	89,506	-
Plant, Andrew	Teacher	95,413	-
Plant, David	Teacher	91,024	-
Poh, Sue Anne	Teacher	89,632	-
Pohn, Joanne I.	Teacher	98,117	1,323
Popov, Julie	Teacher	89,535	-
Powell, Pascale	Teacher	95,526	-
Price, Stephen	Teacher	77,668	-
Pruner, Leanne S.	Teacher	99,167	-
Pugliese, Matthew Joseph	Teacher	80,825	-
Radcliffe, Jennifer	Teacher	99,536	-
Radomski, Mackenzie	Teacher	82,211	-
Randall, Kent Todd	Teacher	102,077	-
Ratz, Caitlin	Teacher	77,944	230
Ratz, Catherine	Principal	142,581	287
Rauh, Stephen	Principal	150,071	27
Raw, Graham P.	Teacher	95,890	-
Reemeyer, Alana	Teacher	89,538	-
Reid, Nicole Dawn	Teacher	82,705	-
Rice, Amy	Teacher	97,217	-
Rich, Christopher Dean	Teacher	75,515	-
Richardson, Jessica	Vice Principal	121,514	41
Richardson, Michael	Teacher	102,274	19
Rinfret, Donna	Teacher	89,514	-

Name	Position	Remuneration	Expenses
Rispin, Keith	Teacher	98,090	22
Rochfort, Erin E	Teacher	93,689	6
Rodas, Tara	Teacher	90,532	729
Roper, Megan Kristine	Teacher	89,555	237
Ros, Robert	Teacher	89,522	17
Ross, Candace L	Teacher	78,575	-
Ross, Mimi	Teacher	89,530	204
Rowley, Rebecca	Vice Principal	131,728	4,250
Sacault, Cyril	Teacher	89,538	-
Samson, Roland A.	Teacher	95,981	-
Sandor, Elisabeth	Teacher	88,638	-
Santos, Laurence	Teacher	98,090	-
Scholefield, Dane	Teacher	89,537	-
Schwarz, Angela	Teacher	98,117	-
Scoten, James	Teacher	75,490	-
Seaton, James	Teacher	94,271	-
Sedgwick, Beatriz	Teacher	88,660	-
Selzer, Jessica P	Teacher	101,791	55
Seo, Martina-Maria H	Teacher	82,405	-
Seward, Suzanne	Teacher	90,051	5
Sherri, Dana	Teacher	83,949	-
Shin, Jennifer	Teacher	89,530	-
Shopland, Erica M.	Teacher	96,385	-
Shortall, Sandra-Lynn	Director of Instruction	163,556	4,870
Sickavish, Kristin	Teacher	98,090	-
Slater, Scott	Principal	142,170	163
Smith, Alaina	Teacher	98,208	-
Smith, Andrea	Teacher	98,092	128
Smith, Brian	Teacher	98,090	-
Smith, Tracy D	Teacher	101,953	31
Son, Mark Jae-Ho	Manager of Purchasing and Transportation	83,722	768
Southam, Sonia	Teacher	93,756	38
Standfield, Jane	Teacher	94,909	-
Staples, Shawnah	Teacher	96,550	19
Stead, Kristina L.	Teacher	97,629	-
Stead, Trevor	Teacher	98,113	-
Stephenson, Jennifer Christine	Teacher	95,984	-
Stevens, Paula	Teacher	90,413	-
Stewart, Meghan	Teacher	89,522	-
Stoddart, Dan C.	Teacher	97,602	-
Sturgess, Sylvie Elaine	Teacher	88,004	-
Suderman, Edward	Teacher	101,795	-
Swanson, Jessica S	Teacher	86,771	-
Taguchi, Tatsuzo	Teacher	89,506	-
Takahashi, Julie	Teacher	89,530	-
Tanfara, Crystal	Vice Principal	131,728	50
Taylor, Patricia Ellen	Teacher	95,855	-
Thiessen, Lena	Teacher	98,116	5
Thomson, Garth F.	Vice Principal	131,728	2,166
Thorpe, Kevin	Teacher	89,530	-
Tobin, Deborah L	Vice Principal	124,921	5
Towers, Jennifer	Vice Principal	125,035	463
Trask, Matthew Burton	Teacher	99,072	26
Ulinder, Lisa J.	Teacher	101,763	-
Van Doorninck, Kerri	Teacher	80,670	-

Name	Position	Remuneration	Expenses
Vaziri, Firouzeh	Teacher	98,226	-
Virag, Zoltan	Teacher	95,473	833
Virjee, Rehana	Teacher	94,161	-
Visona, Heidi	Teacher	89,605	-
Visser, Duane	Teacher	88,853	-
Vu, Lily	Teacher	98,606	19
Walker, Jayne L	Teacher	98,190	52
Walton, Catherine	Teacher	98,090	-
Wanless, Dianne L.	Teacher	90,421	-
Ward, J.Lindsay	Teacher	94,781	-
Watson, Hayley A	Teacher	83,051	-
Wellsby, Stephen	Teacher	78,119	-
White-Harry, Jada	Teacher	76,021	1,104
Wigley, Chantalle	Teacher	89,506	1,033
Willms, Lindsay Elizabeth	Teacher	88,043	-
Wilson, Carl J.	Teacher	97,846	742
Wilson, Hugh	Teacher	98,285	33
Winstone, Lara	Teacher	94,300	-
Wong, Jacquelyn	Teacher	89,523	20
Wong, Jennifer K	Teacher	97,248	-
Worbets, Alana J	Teacher	97,628	-
Yioldassis, Maria	Teacher	103,338	608
Yurkowski, Tricia C	Vice Principal	124,861	44
Zaleski, John A.	Teacher	76,277	-
Zambon, Perino	Teacher	89,617	-
Zandvliet, Vanessa	Teacher	100,661	-
Zerbe, Warren M	Principal	142,581	-
Zielinski, Tara Gillian	Principal	142,581	159
Zimmerman, David J	Teacher	101,089	20
Total Employees > \$75,000		33,508,279	146,128
Total Employees =< \$75,000		26,472,050	59,931
Total Elected officials		126,748	7,663
Total Remuneration and Expenses		\$ 60,107,077	213,723

Total Employer Premium for CPP/EI

\$ 3,352,081

Statement of Financial Information (SOFI)
School District No. 45 (West Vancouver)
Fiscal Year Ended June 30, 2022

Statement of Severance Agreements

There were no severance agreements made between School District No. 45 (West Vancouver) and its non-unionized employees during fiscal year ended June 30, 2022.

Statement of Financial Information (SOFI)
School District No. 45 (West Vancouver)
Fiscal Year Ended June 30, 2022



Schedule of Payments to Suppliers of Goods and Services

Vendor Name	Amount
4th Utility Inc.	\$ 977,204
A&G Supply Ltd	26,829
Airlux Heating And Air Conditioning	36,387
Allied Plumbing Heating & Air	184,638
Amazon	109,837
American Air	74,249
Andrew Sheret Limited	59,643
Apple Canada Inc	58,756
Avenue Machinery	74,729
Azadeh Divangahi	44,892
Bartle & Gibson Co. Ltd.	34,348
BC Centre For Ability	70,640
BC Ferries	35,329
BC Hydro	394,716
BC School Trustees Association	39,938
BC Teachers Federation	41,352
Blacktusk Fire & Security Inc	235,714
Burley Boys Tree Service	37,628
Canada West Development Ltd	154,466
Deanna De Vita	47,444
Denbow	47,009
Desjardins Insurance	112,371
Dimitrow, Nadia And Doby	27,590
Discovery Education Canada	39,656
District Of West Vancouver	630,650
Ellison Travel & Tours	27,210
Erin Kristi Crawford	56,809
ESC Automation Systems	50,882
Fast-Track Floors Ltd.	54,039
Firstcanada ULC	607,294
Fortis BC - Natural Gas	450,467
Fraserglen Construction Ltd	168,063
GPH Mechanical	111,059
Grand & Toy Office Products	30,684
Guard Me International Insurance	42,678
Habitat Systems Inc.	185,903
Harvard Industries Ltd.	117,942
Henderson, Patricia	31,457

Schedule of Payments to Suppliers of Goods and Services (continued)

Vendor Name	Amount
Herold Engineering	36,515
Hind, Ryoko & Anthony	26,882
I.G.Fencing Inc.	114,177
Idesign Solutions	120,207
Imperial Dade Canada Inc	113,463
Inn Cogneato Bistro	66,835
Inside Performance	26,529
International Baccalaureate Organization	77,800
IXL Learning	46,170
Johnson Controls	339,596
Jorgensen, Lone & Lars	30,873
Kevgroup	89,584
King Kubota Services Ltd.	31,320
KPMG	25,279
Kushnir, Cristy	34,207
Lifeworks (Canada) Ltd.	41,339
Lockett Wenman & Associates	41,851
Minister Of Finance - EHT	1,160,998
Minister Of Finance - MSP, International	244,875
Minister Of Finance - Climate Action Secretariat	50,321
Modern Drainage Ltd.	71,594
Municipal Pension Plan	1,067,525
North Shore Secondary Schools' Athletic	35,802
Northern Computer	66,874
Pacific Blue Cross	2,004,977
Pagador, Bernadette And Ryan	30,650
Peak Concrete Design Ltd	59,430
Pebt In Trust	613,631
PLE Painting	78,220
Presto Catering	41,393
Proactive Hazmat & Enviromental	38,378
Receiver General For Canada	3,352,081
Richmond Elevator Maintenance	31,178
Ricoh Canada Inc.	200,004
Robotics Education	31,586
Royal Bank	147,316
Sheraton Dallas	63,697
Slopeside Mechanical Systems	175,277
SMCN Consulting Inc	212,625
Somerset Equipment Finance Ltd	282,655
Sparkle Support Society	34,744
Staples Professional Inc.	106,548
Stepin GMBH	26,617
Subway	54,725

Schedule of Payments to Suppliers of Goods and Services (continued)

Vendor Name	Amount
Super Save Enterprises Ltd	35,009
Teachers Pension Plan	5,030,905
Telus Mobility BC	73,605
The College Board	85,652
Tomko Sports Systems	98,544
Viking-Alexander Metal Product	42,973
Vulcan Metal Works	28,136
Waste Connections Of Canada	94,170
Well Fed Food Ltd	31,723
West Van Field Hockey Club	27,081
West Vancouver Teachers' Assoc	167,443
Wood Wyant	38,518
WorkSafe BC	382,518
X10 Networks	509,709
Zeemac Vehicle Lease Ltd	84,735
Total Detailed Vendors => \$25,000	23,807,565
Total Vendors < \$25,000	3,946,060
Total Payments, Goods & Services	\$ 27,753,625

Statement of Financial Information (SOFI)
School District No. 45 (West Vancouver)
Fiscal Year Ended June 30, 2022

Explanatory Notes

For the Schedule of Remuneration and Expenses, reconciling items include the following:

- The financial statements are prepared on an accrual basis, whereas the remuneration and expenses included in the SOFI are reported on a cash basis.
- Taxable benefits are included in remuneration but are not all reported as Salaries and Benefits in the notes to the financial statements. Some taxable benefits are reported in other Services and Supplies, as appropriate.
- Salary amounts recovered from third parties are included in remuneration for SOFI purposes but are reported net of the recovered amount in the financial statements.
- Expenses attributed to employees in the SOFI are included in Services and Supplies, along with expenses not attributed to employees.

For the Schedule of Payments for Goods and Services, reconciling items include the following:

- The financial statements are prepared on an accrual basis, whereas the payments for goods and services included in the SOFI are reported on a cash basis.
- The list of payments to suppliers includes the full amount of GST/HST paid, whereas the expenditures reported in the financial statements are shown net of eligible rebates.
- Payments to suppliers may be reported in the financial statements as Prepaid Expenses, Tangible Capital Assets, or Services and Supplies, as appropriate.
- Amounts paid by recovery from Ministry of Education operating grants for School Protection Plan insurance, MyEdBC, and NGN are included in Services and Supplies expenditures in the financial statements, whereas they are not included in the SOFI.
- Payments made at the school level are not included in SOFI, whereas they are included in Services and Supplies expenditures in the financial statements.