



Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

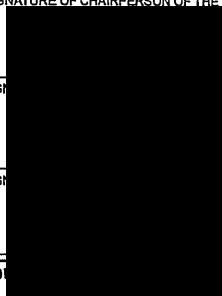
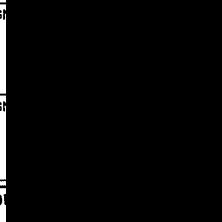
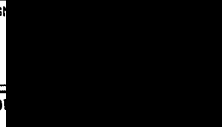
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SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
74	School District No. 74 (Gold Trail)	2021/22
OFFICE LOCATION(S)	TELEPHONE NUMBER	
400 Hollis Road	250-453-9101	
MAILING ADDRESS		
P.O. Box 250		
CITY	PROVINCE	POSTAL CODE
Ashcroft	BC	V0K 1A0
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
Teresa Downs		250-453-9101
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER
Trudy Rasmuson		250-453-9101

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

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
	November 1, 2022
SIGNATURE	DATE SIGNED
	November 1, 2022
SIGNATURE	DATE SIGNED
	November 1, 2022

School District No. 74 (Gold Trail)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2022

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Documents are arranged in the following order:

1. Approval of Statement of Financial Information
2. Financial Information Act Submission Checklist
3. Management Report
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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

Statement of Financial Information for Year Ended June 30, 2022

Financial Information Act-Submission Checklist

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

School District No. 74 (Gold Trail)

School District No. 74 (Gold Trail)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2022

MANAGEMENT REPORT

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

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

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

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

On behalf of School District No. 74 (Gold Trail)

Teresa _____
Date _____

Trudy Rasmuson, Secretary Treasurer
Date: November 1, 2022

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

Audited Financial Statements of

School District No. 74 (Gold Trail)

And Independent Auditors' Report thereon

June 30, 2022

School District No. 74 (Gold Trail)

June 30, 2022

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School District No. 74 (Gold Trail)

MANAGEMENT REPORT

Version: 4269-3523-1541

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 74 (Gold Trail) 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.

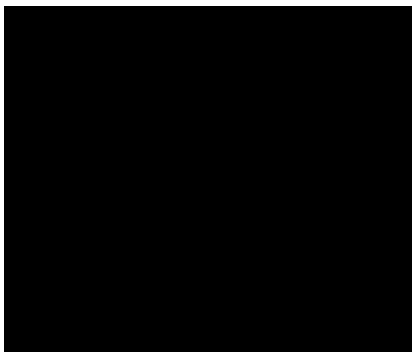
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 74 (Gold Trail) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and externally audited financial statements yearly.

The external auditors, BDO Canada 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. 74 (Gold Trail) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 74 (Gold Trail)



	September 6, 2022
Board of Education	Date Signed
	September 6, 2022
	Date Signed
	September 6, 2022
	Date Signed



Tel: 250 372 9505
Fax: 250 374 6323
www.bdo.ca

BDO Canada LLP
300 - 275 Lansdowne Street
Kamloops BC V2C 6J3

Independent Auditor's Report

To the Board of Education of School District No. 74 (Gold Trail)

Opinion

We have audited the financial statements of School District No. 74 (Gold Trail) (the "District"), which comprise the statement of financial position as at June 30, 2022, and the statements of operations, changes in net debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the District as at June 30, 2022, and its results of operations, its changes of net debt and its cash flows for the year then ended in accordance with the accounting requirements 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

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

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the schedules on pages 26 through 39 of School District No. 74 (Gold Trail)'s financial statements.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Section 23.1 of the Budget 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 District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the District or to cease operations, or has no realistic alternative but to do so.

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



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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

BDO Canada LLP

Chartered Professional Accountants

Kamloops, British Columbia
September 6, 2022

School District No. 74 (Gold Trail)

Statement 1

Statement of Financial Position

As at June 30, 2022

	2022 Actual	2021 Actual (Restated - Note 19)
	\$	\$
Financial Assets		
Cash and Cash Equivalents	11,232,511	11,100,435
Accounts Receivable		
Due from Province - Ministry of Education and Child Care (Note 3)	52,444	
Due from First Nations (Note 3)	724,661	
Other (Note 3)	101,870	1,799,179
Total Financial Assets	12,111,486	12,899,614
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care		1,328,036
Other (Note 4)	1,312,444	2,631,271
Deferred Revenue (Note 5)	498,565	619,348
Deferred Capital Revenue (Note 6)	17,861,706	16,284,376
Employee Future Benefits (Note 7)	944,753	918,675
Total Liabilities	20,617,468	21,781,706
Net Debt	(8,505,982)	(8,882,092)
Non-Financial Assets		
Tangible Capital Assets (Note 8)	36,491,849	35,078,991
Prepaid Expenses	467,290	119,686
Total Non-Financial Assets	36,959,139	35,198,677
Accumulated Surplus (Deficit)	28,453,157	26,316,585

Contractual Obligations (Note 12)

Approved by the Board

	September 6, 2022
Education	Date Signed
	September 6, 2022
	Date Signed
	September 6, 2022
	Date Signed

School District No. 74 (Gold Trail)

Statement 2

Statement of Operations

Year Ended June 30, 2022

	2022 Budget (Note 13)	2022 Actual	2021 Actual (Restated - Note 19)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	20,643,318	20,520,557	20,229,502
Other	131,568	176,792	126,968
Other Revenue	1,803,768	2,464,623	2,920,910
Investment Income	130,000	101,497	115,598
Amortization of Deferred Capital Revenue	760,962	787,655	731,481
Total Revenue	23,469,616	24,051,124	24,124,459
Expenses			
Instruction	16,489,623	14,747,704	15,174,417
District Administration	1,319,226	1,279,353	1,300,186
Operations and Maintenance	4,589,181	4,331,116	4,591,626
Transportation and Housing	1,428,072	1,556,379	1,556,013
Total Expense	23,826,102	21,914,552	22,622,242
Surplus (Deficit) for the year	(356,486)	2,136,572	1,502,217
Accumulated Surplus (Deficit) from Operations, beginning of year		26,316,585	24,814,368
Accumulated Surplus (Deficit) from Operations, end of year		28,453,157	26,316,585

School District No. 74 (Gold Trail)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2022

	2022 Budget (Note 13) \$	2022 Actual \$	2021 Actual (Restated - Note 19) \$
Surplus (Deficit) for the year	<u>(356,486)</u>	<u>2,136,572</u>	<u>1,502,217</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(4,216,333)	(2,988,795)	(6,381,291)
Amortization of Tangible Capital Assets	1,530,481	1,575,937	1,486,859
Total Effect of change in Tangible Capital Assets	<u>(2,685,852)</u>	<u>(1,412,858)</u>	<u>(4,894,432)</u>
Acquisition of Prepaid Expenses		(467,290)	(119,686)
Use of Prepaid Expenses		119,686	192,355
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(347,604)</u>	<u>72,669</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(3,042,338)</u>	<u>376,110</u>	<u>(3,319,546)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>376,110</u>	<u>(3,319,546)</u>
Net Debt, beginning of year		<u>(8,882,092)</u>	<u>(5,562,546)</u>
Net Debt, end of year		<u><u>(8,505,982)</u></u>	<u><u>(8,882,092)</u></u>

School District No. 74 (Gold Trail)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2022

	2022 Actual	2021 Actual
	(Restated - Note 19)	
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	2,136,572	1,502,217
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	920,204	(1,151,490)
Prepaid Expenses	(347,604)	72,669
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(2,646,863)	1,558,141
Deferred Revenue	(120,783)	112,637
Employee Future Benefits	26,078	42,221
Amortization of Tangible Capital Assets	1,575,937	1,486,859
Amortization of Deferred Capital Revenue	(787,655)	(731,481)
Total Operating Transactions	755,886	2,891,773
Capital Transactions		
Tangible Capital Assets Purchased	(2,988,795)	(6,381,291)
Total Capital Transactions	(2,988,795)	(6,381,291)
Financing Transactions		
Capital Revenue Received	2,364,985	2,706,845
Total Financing Transactions	2,364,985	2,706,845
Net Increase (Decrease) in Cash and Cash Equivalents	132,076	(782,673)
Cash and Cash Equivalents, beginning of year	11,100,435	11,883,108
Cash and Cash Equivalents, end of year	11,232,511	11,100,435
Cash and Cash Equivalents, end of year, is made up of:		
Cash	3,272,343	4,018,078
Cash Equivalents	7,960,168	7,082,357
	11,232,511	11,100,435

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 1 AUTHORITY AND PURPOSE

The School District, established on December 1, 1996 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. 74 (Gold Trail)", and operates as "School District No.74 (Gold Trail)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 74 (Gold Trail) is exempt from federal and provincial corporate income taxes.

The COVID-19 outbreak was declared a pandemic by the World Health Organization in March 2020 and has had a significant financial, market and social dislocating impact worldwide. Under direction of the Provincial Health Officer, all schools suspended in-class instruction in March 2020 and the District remained open to continue to support students and families in a variety of ways. Parents were given the choice to send their children back to school on a gradual and part-time basis beginning June 1, 2020 and full-time beginning September 1, 2020 with new health and safety guidelines. The ongoing impact of the pandemic presents uncertainty over future cash flows, may have a significant impact on future operations including decreases in revenue, impairment of receivables, reduction in investment income and delays in completing capital project work. As the situation is dynamic and the ultimate duration and magnitude of the impact are not known, an estimate of the future financial effect on the District is not practicable at this time.

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*. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as set out in Notes 2(e) and 2(k).

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

As noted in notes 2(e) and 2(k), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

a) Basis of Accounting (cont'd)

As these transfers do not contain stipulations that create a liability, Canadian public sector accounting standards would require that:

- 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.

The impact of this difference on the financial statements of the School District is as follows:

Year-ended June 30, 2021 - increase in annual surplus by \$1,626,420

June 30, 2021 - increase in accumulated surplus and decrease in deferred contributions by \$16,284,376

Year-ended June 30, 2022 – increase in annual surplus by \$1,577,330

June 30, 2022 – increase in accumulated surplus and increase in deferred contributions by \$17,861,706

b) Cash and Cash Equivalents

Cash and cash equivalents include 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.

c) Accounts Receivable

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

d) 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.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

e) 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(k).

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that creates a liability in which case the transfer is recognized as revenue over the period that the liability is extinguished. See Note 2(a) for the impact of this policy on these financial statements.

f) Employee Future Benefits

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

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

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.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

g) 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 all the following criteria are met:

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

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

There are no contaminated sites as at June 30, 2022 or 2021.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

h) 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.
- 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.
- 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. 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

i) Prepaid Expenses

Payments for subscriptions and maintenance contracts are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

j) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Notes 10 – Interfund Transfers and Note 15 – Internally Restricted Surplus). Funds and reserves are disclosed on Schedules 2, 3 and 4.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

k) Revenue Recognition

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

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

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

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

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

The accounting treatment for restricted contributions is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that meets the criteria for liability recognition in which case the transfer is recognized as revenue over the period that the liability is extinguished. See Note 2(a) for the impact of this policy on these financial statements.

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

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

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

l) Expenditures

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

Categories of Salaries

- Principals and Vice-Principals employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- 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 special and aboriginal education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

m) 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, and accounts payable and accrued liabilities.

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

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

m) Financial Instruments (cont'd)

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; therefore, no statement of remeasurement gains or losses is included in these financial statements.

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.

n) 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. Significant areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

o) 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 for the School District's year end beginning on 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.

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 for the School District's year end beginning on 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 (or as) 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.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2022	2021
Canada Revenue Agency	\$ 85,100	\$ 52,876
Miscellaneous	1,039,071	2,044,623
Province of B.C	52,444	
Allowance for doubtful accounts	(298,320)	(298,320)
	<u>\$ 878,975</u>	<u>\$1,799,179</u>

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2022	2021
Trade payables	\$ 376,117	\$ 1,759,624
Salaries and benefits payable	924,088	859,620
Accrued vacation pay	12,239	12,027
	<u>\$1,312,444</u>	<u>\$ 2,631,271</u>

NOTE 5 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. Unaudited detailed information about the changes in deferred revenue is included in Schedule 3A.

NOTE 6 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. Unaudited detailed information about the changes in deferred capital revenue is included in Schedules 4C and 4D.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 7 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.

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	792,484	791,518
Service Cost	74,242	74,297
Interest Cost	20,746	18,596
Benefit Payments	(14,401)	(30,942)
Increase (Decrease) in obligation due to Plan Amendment	0	0
Actuarial (Gain) Loss	(36,830)	(60,985)
Accrued Benefit Obligation – March 31	<u>836,241</u>	<u>792,484</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	836,241	792,484
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus (Deficit)	(836,241)	(792,484)
Employer Contributions After Measurement Date	43,385	11,298
Benefits Expense After Measurement Date	(24,491)	(23,747)
Unamortized Net Actuarial (Gain) Loss	(127,406)	(113,742)
Accrued Benefit Asset (Liability) - June 30	<u>(944,753)</u>	<u>(918,675)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	918,675	876,455
Net Expense for Fiscal Year	72,566	74,608
Employer Contributions	(46,488)	(32,389)
Accrued Benefit Liability (Asset) - June 30	<u>944,753</u>	<u>918,675</u>
Components of Net Benefit Expense		
Service Cost	73,327	74,283
Interest Cost	22,405	19,134
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	(23,166)	(18,808)
Net Benefit Expense (Income)	<u>72,566</u>	<u>74,608</u>

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 7 EMPLOYEE FUTURE BENEFITS *(Continued)*

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

	<u>June 30, 2022</u>		<u>June 30, 2021</u>
Assumptions			
Discount Rate - April 1	2.50%		2.25%
Discount Rate - March 31	3.25%		2.50%
Long Term Salary Growth - April 1	2.50%	+ seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50%	+ seniority	2.50% + seniority
EARSL - March 31	10.2		10.2

The School District's Accrued Benefit Obligation (ABO) is calculated annually at March 31 (early measurement date) by the actuary and is used to determine the Employee Future Benefit Liability as at June 30 for Financial Statement reporting. There is a requirement for significant assumptions to be evaluated between the measurement date and reporting date to determine if there are changes that impact the valuation significantly. As a result of the current interest rate environment, the Ministry asked the actuary to estimate the impacts of a change in discount rates.

The actuary has calculated a discount rate based on the provincial government cost of borrowing for various duration as at June 30, 2022. The discount rate derived from these borrowing costs is 4.25%, an increase of 1.0% from the rate of 3.25% used at March 31, 2022. The actuary estimates that using this discount rate would produce a decrease in the ABO of between \$41,812 and \$58,537. The overall calculation of the ABO has not been updated in these financial statements and will be updated at March 31, 2023, the next early measurement date.

NOTE 8 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value 2022	Net Book Value 2021
Sites	\$ 1,529,698	\$ 1,529,698
Buildings	33,124,016	31,634,272
Furniture & Equipment	365,256	409,814
Vehicles	1,218,572	1,149,184
Computer Software	202,975	266,083
Computer Hardware	51,332	89,940
Total	\$36,491,849	\$35,078,991

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 8 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2022

	Opening Cost	Additions	Disposals	Total 2022
Sites	\$ 1,529,698	\$	\$	\$ 1,529,698
Buildings	57,676,404	2,583,356	430,502	59,829,258
Furniture & Equipment	634,045	18,105	32,947	619,203
Vehicles	2,447,572	328,540	40,630	2,735,482
Computer Software	662,006	58,794	163,786	557,014
Computer Hardware	218,159		50,241	167,918
Total	\$63,167,884	\$ 2,988,795	\$718,106	\$65,438,573

	Opening Accumulated Amortization	Additions	Disposals	Total 2022
Buildings	\$26,042,132	\$1,093,612	\$ 430,502	\$26,705,242
Furniture & Equipment	224,232	62,662	32,947	253,947
Vehicles	1,298,387	259,153	40,630	1,516,910
Computer Software	395,923	121,902	163,786	354,039
Computer Hardware	128,219	38,608	50,241	116,586
Total	\$28,088,893	\$1,575,937	\$ 718,106	\$28,946,724

June 30, 2021

	Opening Cost	Additions	Disposals	Total 2021
Sites	\$ 1,529,698	\$	\$	\$ 1,529,698
Buildings	51,748,817	5,927,587		57,676,404
Furniture & Equipment	439,625	288,614	94,194	634,045
Vehicles	2,653,597		206,025	2,447,572
Computer Software	760,519	107,522	206,035	662,006
Computer Hardware	160,591	57,568		218,159
Total	\$57,292,847	\$6,381,291	\$ 506,254	\$63,167,884

	Opening Accumulated Amortization	Additions	Disposals	Total 2021
Buildings	\$25,044,144	\$ 929,988	\$	\$26,042,132
Furniture & Equipment	264,742	53,684	94,194	224,232
Vehicles	1,249,353	255,059	206,025	1,298,387
Computer Software	459,705	142,253	206,035	395,923
Computer Hardware	90,344	37,875		128,219
Total	\$27,108,288	\$ 1,486,859	\$ 506,254	\$28,088,893

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 9 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 funding surplus for basic pension benefits on a going concern basis.

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

The school district paid \$1,296,657 for employer contributions to the plans for the year ended June 30, 2022 (2021: \$1,374,249)

The next valuation for the Teachers' Pension Plan was 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.

NOTE 10 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 \$2,016,215 from the operating fund to the local capital fund for building improvements.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 11 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 12 CONTRACTUAL OBLIGATIONS

The School District has a technology equipment lease which expires June 2025. The future minimum lease payments are as follows:

Contractual obligations	2023	2024	2025
Operating Lease Payments	<u>\$249,796</u>	<u>\$231,222</u>	<u>\$231,222</u>

NOTE 13 BUDGET FIGURES

The budgeted figures included in these financial statements were approved by the Board through the adoption of an annual budget on June 1, 2021.

NOTE 14 EXPENSE BY OBJECT

	2022	2021
Salaries and benefits	\$16,349,729	\$ 16,740,466
Services and supplies	3,988,886	4,394,917
Amortization	1,575,937	1,486,859
	<u>\$21,914,552</u>	<u>\$ 22,622,242</u>

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 15 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

	2022	2021
Internally Restricted (appropriated) by Board for:		
Transportation Supplement Grant (BCTEA)	\$500,000	602,115
Transfer to Local Capital	1,963,552	946,023
NOIIE Symposium	2,000	0
School Budgets	172,416	197,494
LEA Capacity Building Grant	113,195	113,195
Aboriginal Education Targeted Dollars	176,242	149,688
FPEC – Administration	1,750	33,668
Health and Safety – Child Care Program	7,000	0
Aboriginal Education Language Program	7,455	1,904
Operating Grant Holdback	0	65,228
Subtotal Internally Restricted	<u>\$2,943,610</u>	<u>\$2,109,315</u>
Unrestricted Operating Surplus (Deficit)	0	0
Total Available for Future Operations	<u>\$2,943,610</u>	<u>\$2,109,315</u>

NOTE 16 ECONOMIC DEPENDENCE

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

NOTE 17 RISK MANAGEMENT

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

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

a) Credit risk:

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

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

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 17 RISK MANAGEMENT *(Continued)*

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

b) **Market risk:**

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

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

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

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.

NOTE 18 LYTTON CREEK WILDFIRE

In the early evening of June 30, 2021, the Lytton Creek wildfire was ignited and subsequently destroyed 90% of the Village of Lytton. On July 5, 2021, it was confirmed that included in the damage was Lytton Elementary School, which was a total loss. Although the building was fully amortized, the cost and accumulated amortization has been written off, but there is no impairment loss as the building had a net book value of \$nil at the time of the fire.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 19 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 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:

	<u>Increase (Decrease)</u>
Tangible Capital Assets	\$ (769,815)
Deferred Capital Revenue	(374,934)
Accumulated Surplus (Deficit)	(356,832)
Amortization of Deferred Capital Revenue	25,990
Operations & Maintenance Expense – Asset amortization	64,039

School District No. 74 (Gold Trail)

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 19)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	2,109,315		24,207,270	26,316,585	25,171,200
Prior Period Adjustments					(356,832)
Accumulated Surplus (Deficit), beginning of year, as restated	2,109,315	-	24,207,270	26,316,585	24,814,368
Changes for the year					
Surplus (Deficit) for the year	2,850,510	74,344	(788,282)	2,136,572	1,502,217
Interfund Transfers					
Tangible Capital Assets Purchased		(74,344)	74,344	-	-
Local Capital	(2,016,215)		2,016,215	-	-
Net Changes for the year	834,295	-	1,302,277	2,136,572	1,502,217
Accumulated Surplus (Deficit), end of year - Statement 2	2,943,610	-	25,509,547	28,453,157	26,316,585

School District No. 74 (Gold Trail)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2022

	2022 Budget (Note 13)	2022 Actual	2021 Actual (Restated - Note 19)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	19,223,717	18,709,222	18,297,754
Other	131,568	176,792	126,968
Other Revenue	1,423,768	2,299,745	2,781,215
Investment Income	130,000	101,497	115,598
Total Revenue	20,909,053	21,287,256	21,321,535
Expenses			
Instruction	14,847,679	13,109,188	13,695,491
District Administration	1,301,226	1,257,730	1,300,085
Operations and Maintenance	2,919,043	2,566,910	2,794,726
Transportation and Housing	1,428,072	1,502,918	1,408,190
Total Expense	20,496,020	18,436,746	19,198,492
Operating Surplus (Deficit) for the year	413,033	2,850,510	2,123,043
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(20,000)		
Local Capital	(393,033)	(2,016,215)	(2,190,843)
Total Net Transfers	(413,033)	(2,016,215)	(2,190,843)
Total Operating Surplus (Deficit), for the year	-	834,295	(67,800)
Operating Surplus (Deficit), beginning of year		2,109,315	2,177,115
Operating Surplus (Deficit), end of year		2,943,610	2,109,315
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 15)		2,943,610	2,109,315
Total Operating Surplus (Deficit), end of year		2,943,610	2,109,315

School District No. 74 (Gold Trail)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2022

	2022 Budget (Note 13)	2022 Actual	2021 Actual (Restated - Note 19)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	19,790,391	20,159,277	19,789,168
ISC/LEA Recovery	(1,309,699)	(2,228,100)	(2,637,735)
Other Ministry of Education and Child Care Grants			
Pay Equity	376,093	376,093	376,093
Student Transportation Fund	366,932	366,932	366,932
Support Staff Benefits Grant		24,918	24,678
Teachers' Labour Settlement Funding			339,516
Early Career Mentorship Funding			30,000
FSA Scorer Grant		7,506	7,506
Early Learning Framework		1,596	1,596
Extreme Weather		1,000	
Total Provincial Grants - Ministry of Education and Child Care	19,223,717	18,709,222	18,297,754
Provincial Grants - Other	131,568	176,792	126,968
Other Revenues			
Funding from First Nations	1,309,699	2,228,100	2,637,735
Miscellaneous			
Miscellaneous	29,069	12,118	76,916
Childcare	85,000	59,527	66,564
Total Other Revenue	1,423,768	2,299,745	2,781,215
Investment Income	130,000	101,497	115,598
Total Operating Revenue	20,909,053	21,287,256	21,321,535

School District No. 74 (Gold Trail)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2022

	2022 Budget (Note 13)	2022 Actual	2021 Actual (Restated - Note 19)
	\$	\$	\$
Salaries			
Teachers	6,343,225	5,418,941	5,869,200
Principals and Vice Principals	1,464,413	1,662,664	1,453,042
Educational Assistants	1,179,936	1,185,138	1,245,835
Support Staff	2,302,924	2,416,988	2,378,945
Other Professionals	1,001,209	1,023,285	1,023,087
Substitutes	908,956	597,367	574,049
Total Salaries	13,200,663	12,304,383	12,544,158
Employee Benefits	3,017,302	2,784,529	2,791,621
Total Salaries and Benefits	16,217,965	15,088,912	15,335,779
Services and Supplies			
Services	1,180,421	1,144,359	1,169,418
Student Transportation	83,767	25,567	23,444
Professional Development and Travel	275,882	89,750	61,367
Rentals and Leases	2,500	3,398	2,305
Dues and Fees	203,200	92,138	170,437
Insurance	90,700	72,589	90,607
Supplies	1,891,585	1,437,194	1,796,107
Utilities	550,000	482,839	549,028
Total Services and Supplies	4,278,055	3,347,834	3,862,713
Total Operating Expense	20,496,020	18,436,746	19,198,492

School District No. 74 (Gold Trail)

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	4,500,728	158,730	31,468	99,441	21,491	354,984	5,166,842
1.03 Career Programs	7,483	28,490					35,973
1.07 Library Services	241,651			26,829		14,553	283,033
1.08 Counseling	69,231	47,735			51,550		168,516
1.10 Special Education	463,814	65,672	687,087		105,601	79,168	1,401,342
1.31 Indigenous Education	126,547	76,918	466,583		14,328	13,037	697,413
1.41 School Administration	1,303	1,285,119		238,408		31,014	1,555,844
1.64 Other	8,184			98,273	52,630	188	159,275
Total Function 1	5,418,941	1,662,664	1,185,138	462,951	245,600	492,944	9,468,238
4 District Administration							
4.11 Educational Administration					221,983		221,983
4.40 School District Governance					102,581		102,581
4.41 Business Administration				81,017	319,349		400,366
Total Function 4	-	-	-	81,017	643,913	-	724,930
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				67,720	66,886		134,606
5.50 Maintenance Operations				998,446		69,459	1,067,905
5.52 Maintenance of Grounds				83,268			83,268
5.56 Utilities							-
Total Function 5	-	-	-	1,149,434	66,886	69,459	1,285,779
7 Transportation and Housing							
7.41 Transportation and Housing Administration				26,499	66,886		93,385
7.70 Student Transportation				697,087		34,964	732,051
7.73 Housing							-
Total Function 7	-	-	-	723,586	66,886	34,964	825,436
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	5,418,941	1,662,664	1,185,138	2,416,988	1,023,285	597,367	12,304,383

School District No. 74 (Gold Trail)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2022 Actual	2022 Budget (Note 13)	2021 Actual (Restated - Note 19)
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	5,166,842	1,187,825	6,354,667	786,427	7,141,094	8,197,424	8,058,806
1.03 Career Programs	35,973	7,393	43,366	19,402	62,768	160,562	98,624
1.07 Library Services	283,033	64,442	347,475	23,350	370,825	401,338	275,979
1.08 Counseling	168,516	36,454	204,970		204,970	489,161	212,136
1.10 Special Education	1,401,342	321,457	1,722,799	176,358	1,899,167	2,337,149	1,969,399
1.31 Indigenous Education	697,413	160,023	857,436	254,965	1,112,401	1,264,631	1,111,392
1.41 School Administration	1,555,844	367,529	1,923,373	77,236	2,000,609	1,748,729	1,728,232
1.64 Other	159,275	38,211	197,486	119,868	317,354	248,685	240,923
Total Function 1	9,468,238	2,183,334	11,651,572	1,457,616	13,109,188	14,847,679	13,695,491
4 District Administration							
4.11 Educational Administration	221,983	44,154	266,137	30,256	296,393	313,386	279,789
4.40 School District Governance	102,581	7,594	110,175	68,956	179,131	195,909	152,010
4.41 Business Administration	400,366	74,868	475,234	306,972	782,206	791,931	868,286
Total Function 4	724,930	126,616	851,546	406,184	1,257,730	1,301,226	1,300,085
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	134,606	29,947	164,553	22,602	187,155	168,312	197,572
5.50 Maintenance Operations	1,067,905	231,990	1,299,895	446,148	1,746,043	2,075,084	1,886,811
5.52 Maintenance of Grounds	83,268	14,742	98,010	52,634	150,644	145,647	149,193
5.56 Utilities	-	-	-	483,068	483,068	530,000	561,150
Total Function 5	1,285,779	276,679	1,562,458	1,004,452	2,566,910	2,919,043	2,794,726
7 Transportation and Housing							
7.41 Transportation and Housing Administration	93,385	20,562	113,947	2,489	116,436	110,990	109,336
7.70 Student Transportation	732,051	177,338	909,389	471,843	1,381,232	1,317,082	1,293,414
7.73 Housing	-	-	-	5,250	5,250		5,440
Total Function 7	825,436	197,900	1,023,336	479,582	1,502,918	1,428,072	1,408,190
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	12,304,383	2,784,529	15,088,912	3,347,834	18,436,746	20,496,020	19,198,492

School District No. 74 (Gold Trail)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2022

	2022 Budget (Note 13)	2022 Actual	2021 Actual (Restated - Note 19)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	1,419,601	1,811,335	1,931,748
Other Revenue	380,000	164,878	139,695
Total Revenue	<u>1,799,601</u>	<u>1,976,213</u>	<u>2,071,443</u>
Expenses			
Instruction	1,641,944	1,638,516	1,478,926
District Administration	18,000	21,623	101
Operations and Maintenance	139,657	188,269	310,041
Transportation and Housing		53,461	147,823
Total Expense	<u>1,799,601</u>	<u>1,901,869</u>	<u>1,936,891</u>
Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>74,344</u>	<u>134,552</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(74,344)	(134,552)
Total Net Transfers	<u>-</u>	<u>(74,344)</u>	<u>(134,552)</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. 74 (Gold Trail)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2022

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	553	17,680	301,653	-	38,297	16,654	
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	136,711	68,904				96,000	19,600		393,181
Other				1,130	144,922				
	136,711	68,904	-	1,130	144,922	96,000	19,600	-	393,181
Less: Allocated to Revenue	136,711	68,904	-	1,200	134,694	89,958	2,834	-	393,181
Recovered								16,654	
Deferred Revenue, end of year	-	-	553	17,610	311,881	6,042	55,063	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	136,711	68,904				89,958	2,834		393,181
Other Revenue				1,200	134,694				
	136,711	68,904	-	1,200	134,694	89,958	2,834	-	393,181
Expenses									
Salaries									
Teachers									
Educational Assistants		54,020				68,720			188,203
Support Staff									
	-	54,020	-	-	-	68,720	-	-	188,203
Employee Benefits		14,884				14,434			48,930
Services and Supplies	80,471			1,200	134,694	6,804	2,834		156,048
	80,471	68,904	-	1,200	134,694	89,958	2,834	-	393,181
Net Revenue (Expense) before Interfund Transfers	56,240	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(56,240)								
	(56,240)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 74 (Gold Trail)

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

Schedule 3A (Unaudited)

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School / Restart: Health & Safety Grant	Federal Safe Return to Class / Ventilation Fund	Seamless Day Kindergarten	After School Sport and Art Initiative
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year				81,292	11,250		73,458		59,527
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	8,935	643,000	53,461	134,657	11,250	47,889	52,444	50,000	
Other	8,935	643,000	53,461	134,657	11,250	47,889	52,444	50,000	-
Less: Allocated to Revenue	8,935	643,000	53,461	215,949	22,500	-	125,902	50,000	-
Recovered									
Deferred Revenue, end of year	-	-	-	-	-	47,889	-	-	59,527
Revenues									
Provincial Grants - Ministry of Education and Child Care	8,935	643,000	53,461	215,949	22,500		125,902	50,000	
Other Revenue	8,935	643,000	53,461	215,949	22,500	-	125,902	50,000	-
Expenses									
Salaries									
Teachers		525,571		142,901					
Educational Assistants									
Support Staff								40,516	
Employee Benefits	-	525,571	-	142,901	-	-	-	40,516	-
Services and Supplies	8,935	117,429		35,725				9,484	
	8,935	643,000	53,461	37,323	22,500		107,798		
	8,935	643,000	53,461	215,949	22,500	-	107,798	50,000	-
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	18,104	-	-
Interfund Transfers									
Tangible Capital Assets Purchased							(18,104)		
	-	-	-	-	-	-	(18,104)	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 74 (Gold Trail)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2022

Schedule 3A (Unaudited)

	Thompson Okanagan Branch	Red Cross	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	11,623	7,361	619,348
Add: Restricted Grants			
Provincial Grants - Ministry of Education and Child Care			1,716,032
Other	10,000		156,052
	10,000	-	1,872,084
Less: Allocated to Revenue	21,623	7,361	1,976,213
Recovered			16,654
Deferred Revenue, end of year	-	-	498,565
Revenues			
Provincial Grants - Ministry of Education and Child Care			1,811,335
Other Revenue	21,623	7,361	164,878
	21,623	7,361	1,976,213
Expenses			
Salaries			
Teachers			668,472
Educational Assistants			310,943
Support Staff			40,516
	-	-	1,019,931
Employee Benefits			240,886
Services and Supplies	21,623	7,361	641,052
	21,623	7,361	1,901,869
Net Revenue (Expense) before Interfund Transfers	-	-	74,344
Interfund Transfers			
Tangible Capital Assets Purchased			(74,344)
	-	-	(74,344)
Net Revenue (Expense)	-	-	-

School District No. 74 (Gold Trail)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2022

	2022 Budget (Note 13)	2022 Actual			2021 Actual (Restated - Note 19)
	\$	Invested in Tangible Capital Assets \$	Local Capital \$	Fund Balance \$	\$
Revenues					
Amortization of Deferred Capital Revenue	760,962	787,655		787,655	731,481
Total Revenue	760,962	787,655	-	787,655	731,481
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	1,530,481	1,575,937		1,575,937	1,486,859
Total Expense	1,530,481	1,575,937	-	1,575,937	1,486,859
Capital Surplus (Deficit) for the year	(769,519)	(788,282)	-	(788,282)	(755,378)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	20,000	74,344		74,344	134,552
Local Capital	393,033		2,016,215	2,016,215	2,190,843
Total Net Transfers	413,033	74,344	2,016,215	2,090,559	2,325,395
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		648,393	(648,393)	-	
Total Other Adjustments to Fund Balances		648,393	(648,393)	-	
Total Capital Surplus (Deficit) for the year	(356,486)	(65,545)	1,367,822	1,302,277	1,570,017
Capital Surplus (Deficit), beginning of year		19,670,815	4,536,455	24,207,270	22,994,085
Prior Period Adjustments					
Record Half Year Rule Amortization on Prior Year Purchases					(356,832)
Capital Surplus (Deficit), beginning of year, as restated		19,670,815	4,536,455	24,207,270	22,637,253
Capital Surplus (Deficit), end of year		19,605,270	5,904,277	25,509,547	24,207,270

School District No. 74 (Gold Trail)

Tangible Capital Assets

Year Ended June 30, 2022

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	1,529,698	57,676,404	634,045	2,447,572	662,006	218,159	63,167,884
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,072,986		193,072			2,266,058
Special Purpose Funds		56,240	18,104				74,344
Local Capital		454,132		135,468	58,793		648,393
Decrease:							
Deemed Disposals	-	2,583,358	18,104	328,540	58,793	-	2,988,795
Cost, end of year							
Work in Progress, end of year	-	-	32,947	40,630	163,786	50,241	287,604
Cost and Work in Progress, end of year	1,529,698	60,259,762	619,202	2,735,482	557,013	167,918	65,869,075
Accumulated Amortization, beginning of year	1,529,698	60,259,762	619,202	2,735,482	557,013	167,918	65,869,075
Prior Period Adjustments		25,514,420	192,528	1,176,006	329,721	106,403	27,319,078
To Record Half Year Rule Amortization on the PY Additions		527,712	31,704	122,381	66,202	21,816	769,815
Accumulated Amortization, beginning of year, as restated	26,042,132	1,298,387	224,232	1,298,387	395,923	128,219	28,088,893
Changes for the Year							
Increase: Amortization for the Year	1,093,612		62,662	259,153	121,902	38,608	1,575,937
Decrease:							
Deemed Disposals			32,947	40,630	163,786	50,241	287,604
Accumulated Amortization, end of year	27,135,744	1,516,910	32,947	1,516,910	354,039	116,586	29,377,226
Tangible Capital Assets - Net	1,529,698	33,124,018	365,255	1,218,572	202,974	51,332	36,491,849

School District No. 74 (Gold Trail)

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	15,689,333	93,775		15,783,108
Prior Period Adjustments				
To Record Half Year Rule Amortization on the PY Additions	(369,291)	(5,643)		(374,934)
Deferred Capital Revenue, beginning of year, as restated	15,320,042	88,132	-	15,408,174
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,266,058			2,266,058
	2,266,058	-	-	2,266,058
Decrease:				
Amortization of Deferred Capital Revenue	776,369	11,286		787,655
	776,369	11,286	-	787,655
Net Changes for the Year	1,489,689	(11,286)	-	1,478,403
Deferred Capital Revenue, end of year	16,809,731	76,846	-	16,886,577
Work in Progress, beginning of year				-
Changes for the Year				
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	16,809,731	76,846	-	16,886,577

School District No. 74 (Gold Trail)

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	300,351	575,851				876,202
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	2,364,985					2,364,985
Decrease:						
Transferred to DCR - Capital Additions	2,266,058					2,266,058
Net Changes for the Year	98,927					98,927
Balance, end of year	399,278	575,851				975,129

School District School District No. 74 (Gold Trail)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2022

SCHEDULE OF DEBT

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

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

School District No. 74 (Gold Trail)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2022

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 74 (Gold Trail) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

School District
Statement of Financial Information (SOFI)
School District No. 74 (Gold Trail)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

A. LIST OF ELECTED OFFICIALS

NAME	POSITION	REMUNERATION	EXPENSES
=====	=====	=====	=====
ADRIAN, VALERIE	TRUSTEE	\$15,893.65	\$152.02
ALJAM, DONNA M.	TRUSTEE	\$13,318.72	\$117.04
CASPER, LARRY	TRUSTEE	\$14,355.72	\$2,507.85
RANTA, CARMEN B.	TRUSTEE	\$15,463.66	\$5,736.04
REMPEL, NANCY H.	TRUSTEE	\$17,418.23	\$2,664.78
STORKAN, ORRA L.	TRUSTEE	\$12,800.26	\$2,443.15
TRILL, VICKY	TRUSTEE	\$13,331.11	\$9,035.56
		-----	-----
TOTAL FOR ELECTED OFFICIALS		\$102,581.35	\$22,656.44
		=====	=====

School District
Statement of Financial Information (SOFI)
School District No. 74 (Gold Trail)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

A. LIST OF EMPLOYEES WHOSE REMUNERATION EXCEEDS \$75,000.00

NAME =====	POSITION =====	REMUNERATION =====	EXPENSES =====
AGAR, KELLY J.		\$100,817.02	\$44.47
AIE, STEVEN		\$90,288.38	\$2,936.39
BARTH, PATRICE		\$136,449.12	\$514.31
BEATTY, KENNETH D.		\$90,416.84	\$12.00
BLAKEY, DONALD G.		\$93,889.45	\$44.47
BROWN, JOSHUA H.		\$95,063.89	\$0.00
BRYSON, SHERI L.		\$93,088.09	\$67.20
BUIS, LARISA		\$78,651.75	\$26.68
BURRELL, LYNN E.		\$98,628.49	\$44.47
CARMICHAEL, BRIAN		\$98,090.11	\$49.41
CARMICHAEL, MONIQUE F.		\$89,455.39	\$69.41
CLOSE, BRENTON C.		\$98,138.82	\$12.00
CRAWFORD, NIKKI L.		\$89,512.89	\$42.87
CROOKS-SMITH, KANDI-LEE ALEXAN		\$115,792.76	\$2,997.33
CUMMING, MILLIE I.		\$95,044.30	\$37.79
DE STRAKE, ELISA R.		\$91,886.78	\$44.47
DELPINO, ANTHONY LEONARD		\$75,430.58	\$0.00
DOCKTER, RICHELLE L.		\$98,708.55	\$84.29
DOWNES, TERESA		\$171,840.99	\$12,355.06
DRIEHUYZEN, ANNA M.		\$106,076.12	\$1,560.72
DUMONT, DAVID S.		\$89,615.06	\$49.79
ELLIS, SHANNON L.		\$89,544.45	\$32.00
GREENFIELD, TROY K.		\$89,219.60	\$0.00
GUNTER, TERRY-ANN		\$83,598.23	\$0.00
HALAYKO, KIM P.		\$107,714.87	\$32.59
HANGLE, PAUL		\$81,481.73	\$32.59
HANNIS, ROGER		\$97,620.84	\$0.00
HENNING, TERI E.		\$89,032.08	\$176.73
HO, ANNA		\$99,678.89	\$0.00
HORN, KIRSTIE T		\$81,902.78	\$0.00
JANTZEN, REBECCA		\$84,998.97	\$50.73
JEZOVIT, AARON H.		\$92,784.21	\$32.59
JEZOVIT, HOLLY E.		\$98,323.10	\$145.09
JOHNSON, STEPHANIE		\$108,055.87	\$1,420.06
JONES, CARALEE		\$100,826.12	\$32.59
LANE, JODY J.		\$92,404.45	\$137.59
LANE, LEANNE M.		\$82,425.48	\$44.47
MARLOW, CHARLEE M.		\$89,486.76	\$12.00
MARLOW, MEGAN		\$111,557.56	\$12.00
MARLOWE, WENDY J.		\$93,835.56	\$3,029.68
MERKE, SHAWN A.		\$134,006.40	\$1,004.68
MICHELL, NEAWANA		\$81,470.39	\$0.00
MILLER, KAREN		\$89,953.37	\$46.73
MILLER, LEANNE M.		\$89,578.34	\$14.68
MINNABARRIET, NICOLE R. RAE		\$142,010.84	\$1,274.09
MOUNTAIN, TAMARA C		\$136,449.12	\$1,151.48
PATTERSON, NICOLE C.		\$89,455.40	\$57.55
PEZEL, JOHN A.		\$98,104.27	\$12.00

School District
Statement of Financial Information (SOFI)
School District No. 74 (Gold Trail)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

NAME	POSITION	REMUNERATION	EXPENSES
=====	=====	=====	=====
PICKERING, CAROL E.		\$143,720.74	\$564.10
PIGEON, NICOLE L.		\$95,808.06	\$52.47
QUESNEL, CAITLIN J.		\$79,895.97	\$42.87
RALSTON, DEBORAH L.		\$162,426.30	\$45.79
RAPHAEL, VICTORIA EMILY		\$125,279.23	\$2,819.24
RASMUSON, TRUDY		\$160,504.23	\$8,909.86
REMPLE, DAVE		\$125,840.28	\$7,149.06
RUITER, GYSBERT A.		\$100,843.98	\$117.59
RUITER, RACHELLE J.		\$92,630.41	\$55.62
SCALLON, TERESA		\$84,128.28	\$44.47
SCHALLES, SUSAN		\$140,691.49	\$431.02
SEITZINGER, MICHAEL		\$143,119.47	\$838.96
SPARREBOOM, BOB A		\$78,968.96	\$1,904.42
SPENCER, ZANE		\$100,766.83	\$259.36
STOTT, ANGELA JEAN		\$131,955.49	\$4,477.81
WADLEGGER, ELISABETH M.		\$92,274.85	\$64.56
WALDIE, JOHN		\$81,545.73	\$34.73
YASINOWSKI, JENNA R.		\$86,567.63	\$48.28
ZADO, CATHERINE A.		\$89,455.43	\$14.68
TOTAL FOR EMPLOYEES			
WHOSE REMUNERATION EXCEEDS \$75,000.00		\$6,848,828.42	\$57,619.94
		=====	=====

B. REMUNERATION TO EMPLOYEES PAID \$75,000.00 OR LESS

Total remuneration paid to employees where the amount
paid to each employee was \$75,000.00 or less:

\$6,528,031.19	\$107,369.55
=====	=====

C. REMUNERATION TO ELECTED OFFICIALS

\$102,581.35	\$22,656.44
=====	=====

D. EMPLOYER PORTION OF E.I. AND C.P.P.

The employer portion of Employment Insurance and
Canada Pension Plan paid to the Receiver General of Canada:

\$696,445.29
=====

School District No. 74 (Gold Trail)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2022

STATEMENT OF SEVERANCE AGREEMENTS

There was one severance agreement covering a twelve month period made between School District No. 74 (Gold Trail) and its non-unionized employees during fiscal year 2022.

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

School District
Statement of Financial Information (SOFI)
School District No. 74 (Gold Trail)
Fiscal Year Ended June 30, 2020

Schedule of Payments Made for the Provision of Goods and Services

A. LIST OF SUPPLIERS WHERE PAYMENTS EXCEED \$25,000.00

SUPPLIER NAME	EXPENDITURE
=====	=====
ALLMAR INC.	\$40,018.36
ALPHA ROOFING & SHEET METAL IN	\$255,429.56
AMZN MKTP CA	\$27,546.32
ARMSTRONG REGIONAL COOPERATIVE	\$56,323.94
BC HYDRO	\$271,303.13
BC TEACHERS FEDERATION SIF	\$123,283.67
BC TEACHERS' FEDERATION DUES	\$108,174.27
BOULDER MOUNTAIN TIMBERWORKS	\$156,056.25
COOL CREEK AGENCIES LTD.	\$118,344.97
CUPE 173	\$76,705.75
DAWSON INTERNATIONAL TRUCK CEN	\$37,422.02
DESJARDINS FINANCIAL SECURITY	\$59,884.79
DISTRICT OF LILLOOET	\$46,185.06
DR. DUSTIN LOUIE	\$45,578.20
FALCON ENGINEERING LTD	\$77,591.15
FIRST TRUCK CENTRE VANCOUVER	\$195,461.28
FORTIS BC	\$94,569.98
G'WSEP GAS & FOOD	\$32,806.54
G.T.T.A.	\$62,318.33
GARDNER CHEVROLET BUICK GMC LT	\$52,576.16
GREYBACK CONSTRUCTION LTD.	\$311,894.46
IBM CANADA K-12 EDUCATION DIVI	\$78,729.25
INSURANCE CORPORATION OF B.C.	\$93,089.00
KAMLOOPS COMPUTER CENTRE	\$32,594.54
KAMLOOPS FORD LINCOLN	\$90,097.06
KAMLOOPS OFFICE SYSTEMS LTD.	\$27,044.23
LILLOOET BUY-LOW	\$38,742.70
LILLOOET TRIBAL COUNCIL	\$75,870.00
MACQUARIE EQUIPMENT FINANCE LT	\$469,731.76
MCKAY, RUBY	\$27,072.50
MINISTER OF FINANCE	\$273,849.46
MINISTER OF FINANCE	\$2,500,000.00
MOSAIC BOOKS	\$88,187.47
MUNICIPAL PENSION PLAN	\$726,191.06
NATIONAL AIR TECHNOLOGIES	\$32,051.99
PACIFIC BLUE CROSS	\$279,714.12
PACIFIC COAST HEAVY TRUCK GROU	\$64,986.39
PARKLAND REFINING BC LTD	\$66,960.95
PEBT-IN TRUST	\$319,727.36
POWERSCHOOL CANADA ULC	\$237,007.17
RAMBOW MECHANICAL LTD.	\$1,838,780.04
RECEIVER GENERAL FOR CANADA	\$3,414,775.65
RELATIONSHIP MATTERS CONSULTAN	\$38,572.01
RICOH CANADA INC.	\$28,926.48
SCHOOL DISTRICT NO. 53	\$90,612.80
SUNDANCE FLOOR (2022) LTD.	\$30,460.50
SWIFTSURE PAINTING AND DECORAT	\$34,698.83
TEACHERS' PENSION PLAN	\$1,613,746.46

School District
Statement of Financial Information (SOFI)
School District No. 74 (Gold Trail)
Fiscal Year Ended June 30, 2020

Schedule of Payments Made for the Provision of Goods and Services

SUPPLIER NAME =====	EXPENDITURE =====
TELUS COMMUNICATIONS (BC) INC.	\$25,963.10
THE GROCERY PEOPLE	\$126,063.22
TSAL'ALH	\$63,559.62
VILLAGE OF ASHCROFT	\$56,634.30
WEX CANADA LTD	\$30,464.57
WOOD WYANT INC.	\$27,056.05
WORKSAFE BC	\$95,141.63

TOTAL FOR SUPPLIERS WHERE PAYMENTS EXCEED \$25,000.00	\$15,286,576.46
	=====

B. SUPPLIERS PAID \$25,000.00 OR LESS

Total amount paid to suppliers where the amount paid to each supplier was \$25,000.00 or less:	\$1,864,294.59
	=====

School District No. 74 (Gold Trail)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2022

RECONCILIATION OF SCHEDULED PAYMENTS TO THE FINANCIAL STATEMENTS

100 % of GST paid to Suppliers is included, whereas the Financial Statement expenditures are net of the GST rebate.

Vendor payments include the employee's portion of benefits, but they are not included in the Schedule of Revenue and Expenses.

Vendor Payments reflect full payment GST, whereas the expense reflects the GST net

The Schedule of Remuneration and Expenses is prepared on a cash basis and salary and benefits in the Financial Statements are on an accrual basis

Third party recoveries from unions, outside agencies, associations and organizations who requested and paid for the services of the employees.