

**School District No. 20
(Kootenay-Columbia)**

Information Submitted
For the Fiscal Year Ending
June 30, 2023

Pursuant to the Requirements of the
“Financial Information Act”

Statement of Financial Information (SOFI)
School District No. 20 (Kootenay-Columbia)
Fiscal Year Ended June 30, 2023

TABLE OF CONTENTS

1. Approval of Statement of Financial Information	Page 2
2. Financial Information Act Submission Checklist	Page 3
3. Management Report	Page 4
4. Audited Financial Statements	Page 5 - 49
5. Schedule of Debt	Page 50
6. Schedule of Guarantee and Indemnity Agreements	Page 51
7. Schedule of Remuneration and Expenses	Page 52 – 56
• Statement of Severance Agreements	Page 57
8. Schedule of Payments for Provision of Goods and Services	Page 58 – 59
• Explanation of Differences to Audited Financial Statements	Page 60



Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 20	NAME OF SCHOOL DISTRICT School District No. 20 (Kootenay-Columbia)	YEAR 2022-23
OFFICE LOCATION(S) 2001 Third Avenue		TELEPHONE NUMBER 250-368-6434
MAILING ADDRESS		
CITY Trail	PROVINCE BC	POSTAL CODE V1R 1R6
NAME OF SUPERINTENDENT Katherine Shearer		TELEPHONE NUMBER 250-368-2221
NAME OF SECRETARY TREASURER Natalie Verigin		TELEPHONE NUMBER 250-368-2223

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,
for School District No. 20 as required under Section 2 of the Financial Information Act.

	SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED Dec. 19, 2023
		DATE SIGNED Dec. 19, 2023
		DATE SIGNED Dec. 19, 2023

EDUC. 6049 (REV. 2008/09)

Statement of Financial Information for Year Ended June 30, 2023
School District No. 20 (Kootenay-Columbia)
Financial Information Act - Submission Checklist

		<i>Due Date</i>
a)	<input checked="" type="checkbox"/> A statement of assets and liabilities (audited financial statements).	<i>September 30</i>
b)	<input checked="" 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 checked="" type="checkbox"/> A schedule of debts (audited financial statements).	<i>September 30</i>
d)	<input checked="" 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)	<input checked="" type="checkbox"/> 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.	
	<input checked="" 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 checked="" 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 checked="" 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 checked="" type="checkbox"/> Approval of Statement of Financial Information.	<i>December 31</i>
h)	<input checked="" type="checkbox"/> A management report approved by the Chief Financial Officer	<i>December 31</i>

Name: School District No. 20 (Kootenay-Columbia)

Statement of Financial Information (SOFI)
School District No. 20 (Kootenay-Columbia)
Fiscal Year Ended June 30, 2023

MANAGEMENT REPORT

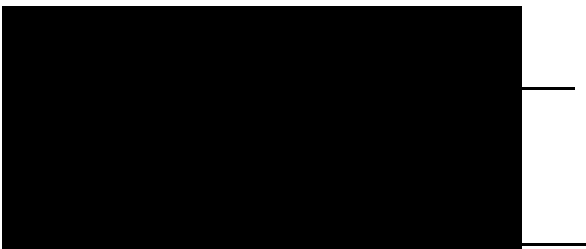
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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. 20 (Kootenay-Columbia):

A large black rectangular redaction box covers the signature area. Two horizontal lines extend from the right side of the box, one near the top and one near the bottom, indicating the position of the signature and the date.

Natalie Verigin, Secretary Treasurer

Date: December 19, 2023

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

Audited Financial Statements of

School District No. 20 (Kootenay-Columbia)

And Independent Auditors' Report thereon

June 30, 2023

School District No. 20 (Kootenay-Columbia)

June 30, 2023

Table of Contents

Management Report	1
Independent Auditors' Report	2-4
Statement of Financial Position - Statement 1	5
Statement of Operations - Statement 2	6
Statement of Changes in Net Debt - Statement 4	7
Statement of Cash Flows - Statement 5	8
Notes to the Financial Statements	9-28
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 (Unaudited)	29
Schedule of Operating Operations - Schedule 2 (Unaudited)	30
Schedule 2A - Schedule of Operating Revenue by Source (Unaudited)	31
Schedule 2B - Schedule of Operating Expense by Object (Unaudited)	32
Schedule 2C - Operating Expense by Function, Program and Object (Unaudited)	33
Schedule of Special Purpose Operations - Schedule 3 (Unaudited)	35
Schedule 3A - Changes in Special Purpose Funds and Expense by Object (Unaudited)	36
Schedule of Capital Operations - Schedule 4 (Unaudited)	39
Schedule 4A - Tangible Capital Assets (Unaudited)	40
Schedule 4B - Tangible Capital Assets - Work in Progress (Unaudited)	41
Schedule 4C - Deferred Capital Revenue (Unaudited)	42
Schedule 4D - Changes in Unspent Deferred Capital Revenue (Unaudited)	43

School District No. 20 (Kootenay-Columbia)

MANAGEMENT REPORT

Version: 5252-4506-2524

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 20 (Kootenay-Columbia) 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.

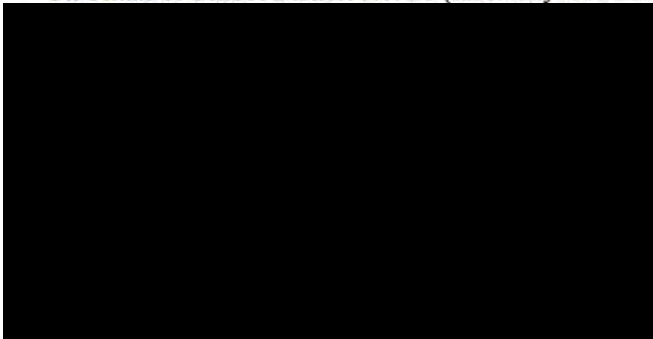
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 20 (Kootenay-Columbia) (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. 20 (Kootenay-Columbia) 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. 20 (Kootenay-Columbia)



Sept 25, 2023

Date Signed

Sept. 25, 2023

Date Signed

Sept. 25, 2023

Date Signed

Signature of the Secretary Treasurer

Independent Auditor's Report

To the Board of Trustees of School District No. 20 (Kootenay-Columbia)

Opinion

We have audited the financial statements of School District No. 20 (Kootenay-Columbia) (the "School District"), which comprise the statement of financial position as at June 30, 2023, 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 of the School District as at and for the year ended June 30, 2023 are prepared, in all material respects, in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia (the "Act").

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 School District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 to the financial statements which describes the basis of accounting. The financial statements are prepared in order for the School District to meet the reporting requirements of the Act referred to above. Note 2 to the Financial Statements discloses the impact of these differences between such basis of accounting and Canadian public sector accounting standards. Our opinion is not modified in respect of this matter.

Emphasis of Matter - Restated Comparative Information

Without modifying our opinion, we draw attention to Note 21 to the financial statements which describes that certain comparative information presented for the year ended June 30, 2022 has been restated.

Other Matters

We draw attention to the fact that the supplementary information included in Schedule 1 to 4 does not form part of the financial statements. We have not audited or reviewed this supplementary information and, accordingly, we do not express an opinion, a review conclusion or any other form of assurance on this supplementary information.

Other Information

Management is responsible for the other information. The other information, other than the financial statements and our auditor's report thereon, includes the Financial Statement Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do 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.

Prior to the date of this auditor's report, we obtained the Financial Statement Discussion and Analysis prepared by management. If, based on the work we have performed on this information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's 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 Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the School District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the School District, or to cease operations, or has no realistic alternative but to do so.

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

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 School District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 School District to cease to continue as a going concern.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the School District to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the School District audit. We remain solely responsible for our audit opinion.

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

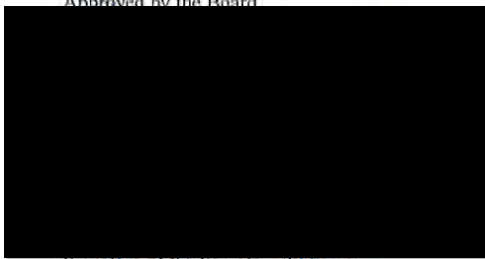
Kelowna, British Columbia
September 25, 2023

School District No. 20 (Kootenay-Columbia)

Statement of Financial Position
As at June 30, 2023

	2023 Actual	2022 Actual (Restated - Note 21)
	\$	\$
Financial Assets		
Cash and Cash Equivalents	10,006,896	7,840,282
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	1,074,323	360,851
Other (Note 3)	802,847	266,054
Portfolio Investments (Note 4)	1,020,000	3,000,000
Total Financial Assets	<u>12,904,066</u>	<u>11,467,187</u>
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 5)	5,848,407	4,684,746
Unearned Revenue (Note 6)	5,441	4,774
Deferred Revenue (Note 7)	1,444,036	1,113,076
Deferred Capital Revenue (Note 8)	65,445,169	57,760,695
Employee Future Benefits (Note 9)	1,222,211	1,163,237
Asset Retirement Obligation (Note 10)	2,984,210	2,984,210
Total Liabilities	<u>76,949,474</u>	<u>67,710,738</u>
Net Debt	<u>(64,045,408)</u>	<u>(56,243,551)</u>
Non-Financial Assets		
Tangible Capital Assets (Note 11)	81,911,362	73,974,726
Restricted Assets (Endowments) (Note 13)	165,894	165,894
Prepaid Expenses	208,482	180,160
Total Non-Financial Assets	<u>82,285,738</u>	<u>74,320,780</u>
Accumulated Surplus (Deficit)	<u>18,240,330</u>	<u>18,077,229</u>
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	18,240,330	18,077,229
Accumulated Remeasurement Gains (Losses)		
	<u>18,240,330</u>	<u>18,077,229</u>

Approved by the Board



tion

Sept 25, 2023
Date Signed

Sept. 25, 2023
Date Signed

Sept. 25, 2023
Date Signed

Signature of the Secretary/Treasurer

School District No. 20 (Kootenay-Columbia)

Statement 2

Statement of Operations
Year Ended June 30, 2023

	2023 Budget (Note 17)	2023 Actual	2022 Actual (Restated - Note 21)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	53,057,627	54,910,897	51,292,202
Other	129,355	154,131	176,978
Tuition	7,000	7,000	
Other Revenue	794,226	2,071,613	1,235,444
Rentals and Leases	82,290	103,171	76,180
Investment Income	136,000	300,913	88,882
Amortization of Deferred Capital Revenue	2,650,000	2,803,921	2,719,280
Total Revenue	<u>56,856,498</u>	<u>60,351,646</u>	<u>55,588,966</u>
Expenses (Note 18)			
Instruction	45,150,383	46,082,216	42,264,461
District Administration	2,732,298	2,560,812	2,346,610
Operations and Maintenance	8,943,541	9,538,999	8,812,588
Transportation and Housing	1,950,689	2,006,518	1,962,166
Total Expense	<u>58,776,911</u>	<u>60,188,545</u>	<u>55,385,825</u>
Surplus (Deficit) for the year	<u>(1,920,413)</u>	<u>163,101</u>	<u>203,141</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		<u>18,077,229</u>	<u>17,874,088</u>
Accumulated Surplus (Deficit) from Operations, end of year		<u>18,240,330</u>	<u>18,077,229</u>

School District No. 20 (Kootenay-Columbia)

Statement 4

Statement of Changes in Net Debt
Year Ended June 30, 2023

	2023 Budget (Note 17)	2023 Actual	2022 Actual (Restated - Note 21)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(1,920,413)</u>	<u>163,101</u>	<u>203,141</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(14,423,387)	(11,854,435)	(4,366,574)
Amortization of Tangible Capital Assets	3,760,000	3,917,799	3,786,463
Asset Retirement Obligation	-	-	(2,984,210)
Total Effect of change in Tangible Capital Assets	<u>(10,663,387)</u>	<u>(7,936,636)</u>	<u>(3,564,321)</u>
Acquisition of Prepaid Expenses	(50,000)	(28,322)	(35,928)
Use of Prepaid Expenses	100,000	-	82,169
Total Effect of change in Other Non-Financial Assets	<u>50,000</u>	<u>(28,322)</u>	<u>46,241</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(12,533,800)</u>	<u>(7,801,857)</u>	<u>(3,314,939)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>(7,801,857)</u>	<u>(3,314,939)</u>
Net Debt, beginning of year		<u>(56,243,551)</u>	<u>(52,928,612)</u>
Net Debt, end of year		<u>(64,045,408)</u>	<u>(56,243,551)</u>

School District No. 20 (Kootenay-Columbia)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2023

	2023 Actual	2022 Actual
		(Restated - Note 21)
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	163,101	203,141
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(1,250,265)	86,486
Prepaid Expenses	(28,322)	46,241
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,163,661	(427,738)
Unearned Revenue	667	(239)
Deferred Revenue	330,960	271,991
Employee Future Benefits	58,974	54,082
Amortization of Tangible Capital Assets	3,917,799	3,786,463
Amortization of Deferred Capital Revenue	(2,803,921)	(2,719,280)
Total Operating Transactions	<u>1,552,654</u>	<u>1,301,147</u>
Capital Transactions		
Tangible Capital Assets Purchased	(4,800,522)	(2,746,634)
Tangible Capital Assets -WIP Purchased	(7,053,913)	(1,619,940)
Total Capital Transactions	<u>(11,854,435)</u>	<u>(4,366,574)</u>
Financing Transactions		
Capital Revenue Received	10,488,395	3,596,591
Total Financing Transactions	<u>10,488,395</u>	<u>3,596,591</u>
Investing Transactions		
Investments in Portfolio Investments	1,980,000	(3,000,000)
Total Investing Transactions	<u>1,980,000</u>	<u>(3,000,000)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>2,166,614</u>	<u>(2,468,836)</u>
Cash and Cash Equivalents, beginning of year	7,840,282	10,309,118
Cash and Cash Equivalents, end of year	<u>10,006,896</u>	<u>7,840,282</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	10,006,896	7,840,282
	<u>10,006,896</u>	<u>7,840,282</u>

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 1 AUTHORITY AND PURPOSE

The School District, established on December 2, 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. 20 (Kootenay-Columbia)", and operates as "School District No.20 (Kootenay-Columbia)." 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.20 (Kootenay-Columbia) 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. 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(l).

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(l), 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. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

b) 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.

c) Portfolio Investments

The School District has investments in term deposits that have a maturity of greater than 3 months at the time of acquisition. Term deposits not quoted in an active market are reported at cost or amortized cost.

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.

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 (l).

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

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Deferred Revenue and Deferred Capital Revenue (cont'd)

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.

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.

g) Asset Retirement Obligations

A liability is recognized when, as at the financial reporting date:

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

The liability for the removal of asbestos and other hazardous material in several of the buildings owned by the School District has been initially recognized using the modified retroactive method. The liability has been measured at current cost as the timing and amounts of future cash flows cannot be estimated. The resulting costs have been capitalized into the carrying amount of tangible capital assets and are being amortized on the same basis as the related

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

g) Asset Retirement Obligations (cont'd)

tangible capital asset (see note 2 i). Assumptions used in the calculations are reviewed annually.

h) 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 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.

i) 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. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

i) Tangible Capital Assets

- 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. 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

j) Prepaid Expenses

Prepaid software licenses, membership fees, annual utilities and the prepaid deposit for the Harris SDS software upgrade project are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

k) 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 Note 14 – Interfund Transfers and Note 19 – Internally Restricted Surplus). Funds and reserves are disclosed on Schedules 2, 3 and 4.

l) 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

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

l) Revenue Recognition (cont'd)

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.

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.

m) 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, Assistant Superintendents, Secretary-Treasurers, Directors of Learning Services, Director of Operations, Managers, Executive Assistants, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

m) Expenditures (cont'd)

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.

n) Endowment Contributions

Endowment contributions are reported as revenue on the Statement of Operations when received. Investment income earned on endowment principal is recorded as deferred revenue if it meets the definition of a liability and is recognized as revenue in the year related expenses (disbursements) are incurred. If the investment income earned does not meet the definition of a liability, it is recognized as revenue in the year it is earned. Endowment assets are reported as restricted non-financial assets on the Statement of Financial Position.

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 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.

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

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

o) Financial Instruments (cont'd)

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.

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. 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.

q) Future Changes in Accounting Policies

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 (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.

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

q) Future Changes in Accounting Policies (cont'd)

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 result.

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2023	2022
Due from Federal Government-GST Rebates	\$ 218,501	\$ 40,739
Due from CUPE	15,692	-
Due from City of Trail	57,482	-
Due from Fruitvale Elementary PAC	-	11,691
Due from Industry Training Association	-	5,000
Due from KCTU	22,590	25,800
Due from SD20 Schools	57,584	31,292
Due from Jordan's Principle	-	16,044
Due from BCPSEA	10,576	-
Due from School Protection Program	358,589	68,917
Due from KSCU	14,161	19,652
Due from Other-Miscellaneous	47,672	46,919
	\$ 802,847	\$ 266,054

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 4 PORTFOLIO INVESTMENTS

The term deposit has a maturity date in October 2025. The term deposit earns interest at a rate of 2%.

	2023	2022
Investments in the cost and amortized category		
Term Deposit	\$ 1,020,000	\$ 3,000,000

NOTE 5 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER

	2023	2022
Trade payables	\$1,427,523	\$ 383,823
Salaries and benefits payable	4,044,570	3,987,270
Accrued vacation pay	376,314	313,653
	<u>\$5,848,407</u>	<u>\$4,684,746</u>

NOTE 6 UNEARNED REVENUE

	2023	2022
Balance, beginning of year	\$4,774	\$5,013
Changes for the year:		
Increase: Lease of facilities	5,441	4,774
Decrease: Lease of facilities	(4,774)	(5,013)
Balance, end of year	<u>\$5,441</u>	<u>\$4,774</u>

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 included in Schedule 3A.

	2023	2022
Balance Beginning of Year	\$ 1,113,076	\$ 841,085
Add: Restricted Grant	9,105,184	8,088,742
Less: Allocated to revenue	(8,774,224)	(7,816,751)
Balance End of Year	<u>\$ 1,444,036</u>	<u>\$ 1,113,076</u>

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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. Detailed information about the changes in deferred capital revenue is included in Schedules 4C and 4D.

	2023	2022
Balance Beginning of Year	\$ 57,760,695	\$ 56,883,384
Add: Contributions received in the year (capital additions)	10,488,395	3,596,591
Less: Amortization of deferred capital revenue	(2,803,921)	(2,719,280)
Balance End of Year	<u>\$ 65,445,169</u>	<u>\$ 57,760,695</u>

NOTE 9 EMPLOYEE FUTURE BENEFITS

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

	2023	2022
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,052,680	\$ 1,065,954
Service Cost	106,757	99,524
Interest Cost	35,608	27,777
Benefit Payments	(60,017)	(99,994)
Actuarial (Gain) Loss	(82,596)	(40,581)
Accrued Benefit Obligation – March 31	<u>\$ 1,052,432</u>	<u>\$ 1,052,680</u>

Reconciliation of Funded Status at End of Fiscal Year

Accrued Benefit Obligation – March 31	\$ (1,052,432)	\$ (1,052,680)
Employer Contributions After Measurement Date	16,639	9,316
Benefits Expense After Measurement Date	(36,903)	(35,591)
Unamortized Net Actuarial (Gain) Loss	(149,516)	(83,282)
Accrued Benefit Asset (Liability) – June 30	<u>\$ (1,222,211)</u>	<u>\$ (1,162,237)</u>

Reconciliation of Change in Accrued Benefit Liability

Accrued Benefit Liability – July 1	\$ 1,162,237	\$ 1,109,155
Net expense for Fiscal Year	127,314	129,775
Employer Contributions	(67,340)	(76,693)
Accrued Benefit Liability – June 30	<u>\$ 1,222,211</u>	<u>\$ 1,162,237</u>

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

Components of Net Benefit Expense

Service Cost	\$ 105,949	\$ 101,332
Interest Cost	37,728	29,735
Amortization of Net Actuarial (Gain)/Loss	(16,362)	(1,292)
Net Benefit Expense (Income)	\$ 127,314	\$ 129,775

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

Discount Rate – April 1	3.25%	2.25%
Discount Rate – March 31	4.00%	3.25%
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	10.9	10.9

The impact of changes in assumptions between the March 31, 2023, measurement date and June 30, 2023, reporting date have been considered and are not considered to be material.

NOTE 10 ASSET RETIREMENT OBLIGATION

Legal liabilities exist for the removal and disposal of asbestos and other environmentally hazardous materials such as lead paint and lead products, within some district owned buildings that will undergo major renovations or demolition in the future. A reasonable estimate of the fair value of the obligation has been recognized using the modified retroactive approach as at July 1 2022 (see Note 21–Prior Period Adjustment–Change in Accounting Policy). The obligation has been measured at current cost as the timing of future cash flows cannot be reasonably determined. These costs have been capitalized as part of the assets' carrying value and are amortized over the assets' estimated useful lives.

Asset Retirement Obligation, July 1 2022 (see Note 2 (g))	\$ 2,984,210
Settlements during the year	\$ -
Asset Retirement Obligation, closing balance	\$ 2,984,210

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 11 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value 2023	Net Book Value 2022 (Restated see Note 21)
Sites	\$ 3,187,552	\$ 3,187,552
Buildings	65,072,686	64,989,600
Buildings – work in progress	8,763,396	1,843,949
Furniture & Equipment	1,701,456	1,611,848
Vehicles	2,480,414	1,796,136
Computer Software	9,274	34,493
Computer Hardware	696,584	511,148
Total	\$81,911,362	\$73,974,726

June 30, 2023

Cost:	Balance at July 1, 2022 Restated	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2023
Sites	\$ 3,187,552	\$ -	\$ -	\$ -	\$ 3,187,552
Buildings	142,843,653	2,892,427	-	134,466	145,870,546
Buildings–work in progress	1,843,949	7,053,913	-	(134,466)	8,763,396
Furniture & Equipment	2,669,436	368,177	(133,659)	-	2,903,954
Vehicles	3,782,842	1,091,868	(505,758)	-	4,368,952
Computer Software	159,419	-	(66,647)	-	92,772
Computer Hardware	1,230,150	448,050	(282,213)	-	1,395,987
Total	\$155,717,001	\$11,854,435	\$(988,277)	\$ -	\$166,583,159

Accumulated Amortization:	Balance at July 1, 2022 Restated	Annual Amortization	Disposals	Balance at June 30, 2023
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	77,854,053	2,943,807	-	80,797,860
Furniture & Equipment	1,057,588	278,569	(133,659)	1,202,498
Vehicles	1,986,706	407,590	(505,758)	1,888,538
Computer Software	124,926	25,219	(66,647)	83,498
Computer Hardware	719,002	262,614	(282,213)	699,403
Total	\$81,742,275	\$3,917,799	\$(988,277)	\$84,671,797

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 11 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2022

Cost:	Balance at July 1, 2021	ARO (See Note 10)	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2022 Restated
Sites	\$ 3,187,552	\$ -	\$ -	\$ -	\$ -	\$ 3,187,552
Buildings	137,160,911	2,984,210	2,225,224	-	473,308	142,843,653
Buildings—work in progress	697,317	-	1,619,940	-	(473,308)	1,843,949
Furniture & Equipment	2,387,612	-	332,693	(50,869)	-	2,669,436
Vehicles	3,710,686	-	83,769	(11,613)	-	3,782,842
Computer Software	159,419	-	-	-	-	159,419
Computer Hardware	1,216,120	-	104,948	(90,918)	-	1,230,150
Total	\$148,519,617	\$2,984,210	\$4,366,574	\$(153,400)	\$ -	\$155,717,001

Accumulated Amortization:	Balance at July 1, 2021	ARO (See Note 10)	Additions	Disposals	Balance at June 30, 2022 Restated
Sites	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	71,987,845	2,983,739	2,882,469	-	77,854,053
Furniture & Equipment	855,705	-	252,752	(50,869)	1,057,588
Vehicles	1,623,643	-	374,676	(11,613)	1,986,706
Computer Software	93,042	-	31,884	-	124,926
Computer Hardware	565,293	-	244,627	(90,918)	719,002
Total	\$75,125,528	\$2,983,739	\$3,786,408	\$(153,400)	\$81,742,275

- Buildings – work in progress having a value of \$ 8,763,396 (2022: \$1,843,949) have not been amortized. Amortization of these assets will commence when the asset is put into service.

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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, 2022, the Teachers' Pension Plan has about 51,000 active members and approximately 41,000 retired members. As of December 31, 2022, the Municipal Pension Plan has about 240,000 active members, including approximately 30,000 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, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The school district paid \$4,074,626 for employer contributions to the plans for the year ended June 30, 2023 (2022: \$3,786,723).

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, 2024, with results available in 2025.

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. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 13 RESTRICTED ASSETS - ENDOWMENT FUNDS

Donors have placed restrictions on their contributions to the scholarship endowment funds of the school district. One restriction is that the original contribution should not be spent.

	2023	2022
Endowment "I"	\$ 85,894	\$ 85,894
Endowment "F"	50,000	50,000
Endowment "C"	30,000	30,000
Total	\$165,894	\$165,894

NOTE 14 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2023, were as follows:

- Tangible capital assets purchased from operating fund \$465,750 (2022 \$391,020)
- Tangible capital assets purchased from special purpose fund \$244,977 (2022 \$154,070)
- Tangible capital assets purchased from local capital fund \$659,571 (2022 \$225,976)
- Local Capital fund transfer to its equipment life-cycling reserves from operating fund \$677,600 (2022 \$109,600)

NOTE 15 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 16 CONTINGENT LIABILITIES

The nature of the School District's activities is such that there is usually litigation pending or in progress at any time. With respect to legal claims at June 30 2023, management believes that the School District has valid defenses and appropriate insurance coverage in place. In the event any claims are successful, management believes that such claims are not expected to have a material effect on the School District's financial position.

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 17 BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 6, 2023. Changes made reflect adjustments in revenues and expenses as well as the allocation of internally restricted surplus from the previous year.

	2022/2023 Annual Budget	Adjustments	2022/2023 Amended Annual Budget
<u>Revenues:</u>			
Provincial Grants-MOE	\$51,100,617	\$1,957,010	\$53,057,627
Provincial Grants-Other	129,355	-	129,355
Tuition	-	7,000	7,000
Other Revenue	766,030	28,196	794,226
Rentals and Leases	82,290	-	82,290
Investment Income	66,500	69,500	136,000
Amortization of DCC	2,650,000	-	2,650,000
	<u>\$54,794,792</u>	<u>\$2,061,706</u>	<u>\$56,856,498</u>
<u>Expenses:</u>			
Instruction	42,540,914	2,609,469	45,150,383
District Administration	2,649,243	83,055	2,732,298
Operations and Management	8,765,145	178,396	8,943,541
Transportation and Housing	1,942,988	7,701	1,950,689
	<u>55,898,290</u>	<u>2,878,621</u>	<u>58,776,911</u>
Surplus (Deficit)	<u>\$(1,103,498)</u>	<u>\$(816,915)</u>	<u>\$ (1,920,413)</u>
Allocated Surplus	855,000	928,194	1,783,194
Net Revenue (Expense)	<u>\$(248,498)</u>	<u>\$111,279</u>	<u>\$(137,219)</u>

NOTE 18 EXPENSE BY OBJECT

	2023	2022
Salaries and benefits	\$ 48,753,214	\$ 45,290,912
Services and supplies	7,517,532	6,308,450
Amortization	3,917,799	3,786,463
Total	<u>\$ 60,188,545</u>	<u>\$ 55,385,825</u>

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 19 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

	2023	2022
Internally Restricted (Appropriated by Board):		
Schools & Departmental Obligations	\$ 319,499	\$ 464,043
Professional Development Obligations	365,469	371,764
Employee Recognition Program Reserve	41,383	47,825
Financial/HR Software Upgrade Reserve	176,731	208,430
Replacement/Benefit Costs Reserve	-	100,000
Exempt Compensation Reserve	-	160,000
MOE Mentorship Grant (KCTU)	37,784	57,578
MOE SSEC Professional Development Grant (CUPE)	20,011	24,809
2022-2023 Preliminary Budget Reserve	-	855,000
2022-2023 Amended Budget Reserve	-	160,000
2023-2024 Preliminary Budget Reserve	946,000	600,000
2024-2025 Preliminary Budget Reserve	800,000	600,000
2025-2026 Preliminary Budget Reserve	800,000	-
Subtotal Internally Restricted	\$ 3,506,877	\$ 3,649,449
Unrestricted Operating Surplus (Board's Emergency Reserve)	400,000	400,000
Total Available for Future Operations	\$ 3,906,877	\$ 4,049,449

NOTE 20 ECONOMIC DEPENDENCE

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

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 21 PRIOR PERIOD ADJUSTMENT-CHANGE IN ACCOUNTING POLICY

On July 1, 2022 the School District adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations. This new standard addresses the recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of certain tangible capital assets such as asbestos removal in buildings that will undergo major renovation or demolition in the future (see Note 10). This standard was adopted using the modified retroactive approach.

On July 1, 2022 the School District recognized an asset retirement obligation relating to several owned buildings that contain asbestos and other hazardous materials such as lead paint and lead products. The liability has been measured at current cost as the timing and amounts of future cash flows cannot be estimated. The associated costs have been reported as an increase to the carrying value of the associated tangible capital assets. Accumulated amortization has been recorded from the later of, the date of acquisition of the related asset or April 1, 1988 (effective date of the Hazardous Waste Regulation (April 1, 1988)-Part 6-Management of Specific Hazardous Wastes.)

The impact of the prior period adjustment on the June 30, 2022 comparative amounts is as follows:

	<u>Increase (Decrease)</u>
Asset Retirement Obligation (liability)	\$ 2,984,210
Tangible Capital Assets – cost	\$ 2,984,210
Tangible Capital Assets – accumulated amortization	\$ 2,983,739
Operations & Maintenance Expense – Asset amortization (2022)	\$ 55
Accumulated Surplus – Invested in Capital Assets	(\$ 2,984,210)

NOTE 22 RISK MANAGEMENT

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

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

a) Credit risk:

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

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

SCHOOL DISTRICT No. 20 (KOOTENAY-COLUMBIA)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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 term deposits and government bonds.

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 term deposits and government bonds that have a maturity date of no more than 4 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 2022 related to credit, market or liquidity risks.

School District No. 20 (Kootenay-Columbia)

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2023

	Operating Fund	Special Purpose Fund	Capital Fund	2023 Actual	2022 Actual (Restated - Note 21)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	4,049,449	165,894	13,861,886	18,077,229	20,857,772
Prior Period Adjustments					(2,983,684)
Accumulated Surplus (Deficit), beginning of year, as restated	4,049,449	165,894	13,861,886	18,077,229	17,874,088
Changes for the year					
Surplus (Deficit) for the year	1,000,778	244,977	(1,082,654)	163,101	203,141
Interfund Transfers					
Tangible Capital Assets Purchased	(465,750)	(244,977)	710,727	-	
Local Capital	(677,600)		677,600	-	
Net Changes for the year	(142,572)	-	305,673	163,101	203,141
Accumulated Surplus (Deficit), end of year - Statement 2	3,906,877	165,894	14,167,559	18,240,330	18,077,229

School District No. 20 (Kootenay-Columbia)

Schedule 2 (Unaudited)

Schedule of Operating Operations
Year Ended June 30, 2023

	2023 Budget (Note 17) \$	2023 Actual \$	2022 Actual (Restated - Note 21) \$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	45,548,006	47,336,599	44,461,609
Other	129,355	154,131	176,978
Tuition	7,000	7,000	
Other Revenue	71,726	906,950	259,361
Rentals and Leases	82,290	103,171	76,180
Investment Income	100,000	234,426	72,106
Total Revenue	<u>45,938,377</u>	<u>48,742,277</u>	<u>45,046,234</u>
Expenses			
Instruction	37,496,010	37,898,134	35,003,974
District Administration	2,521,557	2,347,616	2,146,527
Operations and Maintenance	5,450,715	5,896,821	5,218,340
Transportation and Housing	1,575,689	1,598,928	1,567,840
Total Expense	<u>47,043,971</u>	<u>47,741,499</u>	<u>43,936,681</u>
Operating Surplus (Deficit) for the year	<u>(1,105,594)</u>	<u>1,000,778</u>	<u>1,109,553</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>1,783,194</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(245,600)	(465,750)	(391,020)
Local Capital	(432,000)	(677,600)	(109,600)
Total Net Transfers	<u>(677,600)</u>	<u>(1,143,350)</u>	<u>(500,620)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>(142,572)</u>	<u>608,933</u>
Operating Surplus (Deficit), beginning of year		<u>4,049,449</u>	<u>3,440,516</u>
Operating Surplus (Deficit), end of year		<u>3,906,877</u>	<u>4,049,449</u>
Operating Surplus (Deficit), end of year			
Internally Restricted		<u>3,506,877</u>	<u>3,649,449</u>
Unrestricted		<u>400,000</u>	<u>400,000</u>
Total Operating Surplus (Deficit), end of year		<u>3,906,877</u>	<u>4,049,449</u>

School District No. 20 (Kootenay-Columbia)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source
Year Ended June 30, 2023

	2023 Budget (Note 17)	2023 Actual	2022 Actual (Restated - Note 21)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	44,968,508	45,036,291	43,877,599
Other Ministry of Education and Child Care Grants			
Pay Equity	248,239	248,239	248,239
Student Transportation Fund	242,977	242,977	242,977
FSA Scorer Grant	8,187	8,187	8,187
Early Learning Framework (ELF) Implementation	6,429	6,429	6,429
Labour Settlement Funding		1,720,810	
NGN Self Provisioned Grant	73,080	73,080	73,080
Equity in Action			3,000
Anti-Racism in Early Care Grant			2,098
Early Learning Framework (ELF) ProD	586	586	
Total Provincial Grants - Ministry of Education and Child Care	45,548,006	47,336,599	44,461,609
Provincial Grants - Other	129,355	154,131	176,978
Tuition			
International and Out of Province Students	7,000	7,000	-
Total Tuition	7,000	7,000	-
Other Revenues			
Other School District/Education Authorities	23,509	36,327	37,430
Miscellaneous			
Culture Fees and Grant		7,400	5,738
KCTU Pro D Contributions	8,000	8,000	8,000
Grants/Donations	23,957	37,988	57,085
Sale of Surplus Vehicles/Equipment	16,260	16,260	14,321
Recoveries (SPP, City of Trail, and other misc.)		659,084	133,197
Fraser Basin Council Society (GoElectric Grants)		114,222	-
Other Miscellaneous		27,669	3,590
Total Other Revenue	71,726	906,950	259,361
Rentals and Leases	82,290	103,171	76,180
Investment Income	100,000	234,426	72,106
Total Operating Revenue	45,938,377	48,742,277	45,046,234

School District No. 20 (Kootenay-Columbia)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object
Year Ended June 30, 2023

	2023 Budget (Note 17)	2023 Actual	2022 Actual (Restated - Note 21)
	\$	\$	\$
Salaries			
Teachers	18,471,212	19,335,980	17,997,378
Principals and Vice Principals	2,554,584	2,705,253	2,376,748
Educational Assistants	4,449,470	3,656,973	3,691,859
Support Staff	4,354,545	4,884,450	4,214,003
Other Professionals	1,805,694	1,863,531	1,698,429
Substitutes	1,715,373	1,908,825	1,890,113
Total Salaries	33,350,878	34,355,012	31,868,530
Employee Benefits	8,263,837	7,993,666	7,412,772
Total Salaries and Benefits	41,614,715	42,348,678	39,281,302
Services and Supplies			
Services	1,140,956	1,270,570	1,120,103
Student Transportation	79,049	82,517	55,252
Professional Development and Travel	1,248,562	967,602	685,196
Rentals and Leases		1,357	
Dues and Fees	50,490	51,013	53,202
Insurance	119,600	89,210	91,550
Supplies	1,750,599	1,916,339	1,664,896
Utilities	1,040,000	1,014,213	985,180
Total Services and Supplies	5,429,256	5,392,821	4,655,379
Total Operating Expense	47,043,971	47,741,499	43,936,681

School District No. 20 (Kootenay-Columbia)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	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	16,142,351	543,692		421,135	78,752	1,498,244	18,684,174
1.03 Career Programs	109,448						109,448
1.07 Library Services	341,959			135,058		7,665	484,682
1.08 Counselling	463,608						463,608
1.10 Special Education	2,049,838		3,656,973	81,765	161,534	200,259	6,150,369
1.30 English Language Learning	17,251						17,251
1.31 Indigenous Education	211,525	178,197		334,904	32,738	2,958	760,322
1.41 School Administration		1,983,364		246,632		43,352	2,273,348
Total Function 1	19,335,980	2,705,253	3,656,973	1,219,494	273,024	1,752,478	28,943,202
4 District Administration							
4.11 Educational Administration				26,400	332,721		359,121
4.40 School District Governance					120,626		120,626
4.41 Business Administration				235,373	738,194	8,162	981,729
Total Function 4	-	-	-	261,773	1,191,541	8,162	1,461,476
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				55,700	292,855	329	348,884
5.50 Maintenance Operations				2,373,746		98,292	2,472,038
5.52 Maintenance of Grounds				168,082		7,201	175,283
5.56 Utilities							-
Total Function 5	-	-	-	2,597,528	292,855	105,822	2,996,205
7 Transportation and Housing							
7.41 Transportation and Housing Administration				50,118	106,111	994	157,223
7.70 Student Transportation				755,537		41,369	796,906
Total Function 7	-	-	-	805,655	106,111	42,363	954,129
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	19,335,980	2,705,253	3,656,973	4,884,450	1,863,531	1,908,825	34,355,012

School District No. 20 (Kootenay-Columbia)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2023 Actual	2023 Budget (Note 17)	2022 Actual (Restated - Note 21)
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	18,684,174	4,411,846	23,096,020	1,278,745	24,374,765	23,290,842	22,575,814
1.03 Career Programs	109,448	24,009	133,457	143,482	276,939	189,912	286,254
1.07 Library Services	484,682	109,394	594,076	31,508	625,584	593,732	631,197
1.08 Counselling	463,608	73,788	537,396	4,319	541,715	640,315	536,502
1.10 Special Education	6,150,369	1,486,715	7,637,084	293,901	7,930,985	8,668,407	7,380,163
1.30 English Language Learning	17,251	4,001	21,252	1,292	22,544	23,482	29,383
1.31 Indigenous Education	760,322	188,277	948,599	200,871	1,149,470	1,091,843	849,978
1.41 School Administration	2,273,348	490,388	2,763,736	212,396	2,976,132	2,997,477	2,714,683
Total Function 1	28,943,202	6,788,418	35,731,620	2,166,514	37,898,134	37,496,010	35,003,974
4 District Administration							
4.11 Educational Administration	359,121	74,110	433,231	121,178	554,409	685,473	467,406
4.40 School District Governance	120,626	7,397	128,023	72,786	200,809	215,688	171,588
4.41 Business Administration	981,729	194,551	1,176,280	416,118	1,592,398	1,620,396	1,507,533
Total Function 4	1,461,476	276,058	1,737,534	610,082	2,347,616	2,521,557	2,146,527
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	348,884	71,112	419,996	166,665	586,661	606,854	571,611
5.50 Maintenance Operations	2,472,038	566,176	3,038,214	965,689	4,003,903	3,516,828	3,427,782
5.52 Maintenance of Grounds	175,283	43,755	219,038	73,006	292,044	287,033	233,767
5.56 Utilities	-	-	-	1,014,213	1,014,213	1,040,000	985,180
Total Function 5	2,996,205	681,043	3,677,248	2,219,573	5,896,821	5,450,715	5,218,340
7 Transportation and Housing							
7.41 Transportation and Housing Administration	157,223	39,459	196,682	16,541	213,223	197,672	205,226
7.70 Student Transportation	796,906	208,688	1,005,594	380,111	1,385,705	1,378,017	1,362,614
Total Function 7	954,129	248,147	1,202,276	396,652	1,598,928	1,575,689	1,567,840
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	34,355,012	7,993,666	42,348,678	5,392,821	47,741,499	47,043,971	43,936,681

School District No. 20 (Kootenay-Columbia)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations
Year Ended June 30, 2023

	2023 Budget (Note 17)	2023 Actual	2022 Actual (Restated - Note 21)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	7,509,621	7,574,298	6,830,593
Other Revenue	722,500	1,164,663	976,083
Investment Income	10,000	35,263	10,075
Total Revenue	<u>8,242,121</u>	<u>8,774,224</u>	<u>7,816,751</u>
Expenses			
Instruction	7,654,373	8,184,082	7,260,487
District Administration	210,741	213,196	200,083
Operations and Maintenance	107,826	131,969	182,461
Transportation and Housing			19,650
Total Expense	<u>7,972,940</u>	<u>8,529,247</u>	<u>7,662,681</u>
Special Purpose Surplus (Deficit) for the year	<u>269,181</u>	<u>244,977</u>	<u>154,070</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(269,181)	(244,977)	(154,070)
Total Net Transfers	<u>(269,181)</u>	<u>(244,977)</u>	<u>(154,070)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year		165,894	165,894
Special Purpose Surplus (Deficit), end of year		<u>165,894</u>	<u>165,894</u>
Special Purpose Surplus (Deficit), end of year			
Endowment Contributions		165,894	165,894
Total Special Purpose Surplus (Deficit), end of year		<u>165,894</u>	<u>165,894</u>

School District No. 20 (Kootenay-Columbia)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2023

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year									
District Entered	-	-	153,750	685,210	16,724	16,751	19,725	10,330	-
Deferred Revenue, beginning of year, as restated	-	-	153,750	685,210	16,724	16,751	19,725	10,330	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	193,904	155,797			128,000	17,150	107,135	719,736	344,559
Other			24,900	1,297,813					
Investment Income			14,847	20,416					
	193,904	155,797	39,747	1,318,229	128,000	17,150	107,135	719,736	344,559
Less: Allocated to Revenue	193,904	155,797	32,500	1,141,806	127,264	27,239	125,353	665,133	344,559
Deferred Revenue, end of year	-	-	160,997	861,633	17,460	6,662	1,507	64,933	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	193,904	155,797			127,264	27,239	125,353	665,133	344,559
Other Revenue			17,653	1,121,390					
Investment Income			14,847	20,416					
	193,904	155,797	32,500	1,141,806	127,264	27,239	125,353	665,133	344,559
Expenses									
Salaries									
Teachers							21,780		
Principals and Vice Principals									95,414
Educational Assistants		119,397						354,287	
Support Staff								13,057	87,134
Other Professionals									68,222
Substitutes		10,788					39,199		2,700
	-	130,185	-	-	-	-	60,979	367,344	253,470
Employee Benefits		25,612					4,803	94,496	61,089
Services and Supplies	40,706		32,500	1,141,806	127,264	27,239	59,571	203,293	30,000
	40,706	155,797	32,500	1,141,806	127,264	27,239	125,353	665,133	344,559
Net Revenue (Expense) before Interfund Transfers	153,198	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(153,198)								
	(153,198)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 20 (Kootenay-Columbia)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2023

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	Mental Health in Schools	Changing Results for Young Children	Federal Safe Return to Class / Ventilation Fund	Student & Family Affordability	ECL (Early Care & Learning)	ODY (Odyssey Language)	ICY (Integrated Child & Youth)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year									
District Entered	76,992	3,157	25,664	12,994	91,779	-	-	-	-
Deferred Revenue, beginning of year, as restated	76,992	3,157	25,664	12,994	91,779	-	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	5,192,019	3,806	55,000	6,750		443,114	175,000		179,618
Other								25,620	
Investment Income									
	5,192,019	3,806	55,000	6,750	-	443,114	175,000	25,620	179,618
Less: Allocated to Revenue	5,208,786	4,989	80,664	5,556	91,779	401,716	141,559	25,620	-
Deferred Revenue, end of year	60,225	1,974	-	14,188	-	41,398	33,441	-	179,618
Revenues									
Provincial Grants - Ministry of Education and Child Care	5,208,786	4,989	80,664	5,556	91,779	401,716	141,559		
Other Revenue								25,620	
Investment Income									
	5,208,786	4,989	80,664	5,556	91,779	401,716	141,559	25,620	-
Expenses									
Salaries									
Teachers	3,920,126								
Principals and Vice Principals							111,517		
Educational Assistants			6,055						
Support Staff			38						
Other Professionals								23,808	
Substitutes	305,204	4,689	21,229						
	4,225,330	4,689	27,322	-	-	-	111,517	23,808	-
Employee Benefits	983,456		4,958				23,666	1,812	
Services and Supplies		300	48,384	5,556		401,716	6,376		
	5,208,786	4,989	80,664	5,556	-	401,716	141,559	25,620	-
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	91,779	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased					(91,779)				
	-	-	-	-	(91,779)	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 20 (Kootenay-Columbia)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2023

	<u>TOTAL</u>
	\$
Deferred Revenue, beginning of year	-
District Entered	1,113,076
Deferred Revenue, beginning of year, as restated	<u>1,113,076</u>
Add: Restricted Grants	
Provincial Grants - Ministry of Education and Child Care	7,721,588
Other	1,348,333
Investment Income	35,263
	<u>9,105,184</u>
Less: Allocated to Revenue	8,774,224
Deferred Revenue, end of year	<u>1,444,036</u>
Revenues	
Provincial Grants - Ministry of Education and Child Care	7,574,298
Other Revenue	1,164,663
Investment Income	35,263
	<u>8,774,224</u>
Expenses	
Salaries	
Teachers	3,941,906
Principals and Vice Principals	206,931
Educational Assistants	479,739
Support Staff	100,229
Other Professionals	92,030
Substitutes	383,809
	<u>5,204,644</u>
Employee Benefits	1,199,892
Services and Supplies	2,124,711
	<u>8,529,247</u>
Net Revenue (Expense) before Interfund Transfers	<u>244,977</u>
Interfund Transfers	
Tangible Capital Assets Purchased	(244,977)
	<u>(244,977)</u>
Net Revenue (Expense)	<u>-</u>

School District No. 20 (Kootenay-Columbia)

Schedule 4 (Unaudited)

Schedule of Capital Operations
Year Ended June 30, 2023

	2023	2023 Actual			2022
	Budget (Note 17)	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual (Restated - Note 21)
	\$	\$	\$	\$	\$
Revenues					
Investment Income	26,000		31,224	31,224	6,701
Amortization of Deferred Capital Revenue	2,650,000	2,803,921		2,803,921	2,719,280
Total Revenue	2,676,000	2,803,921	31,224	2,835,145	2,725,981
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	3,385,000	3,510,209		3,510,209	3,411,787
Transportation and Housing	375,000	407,590		407,590	374,676
Total Expense	3,760,000	3,917,799	-	3,917,799	3,786,463
Capital Surplus (Deficit) for the year	(1,084,000)	(1,113,878)	31,224	(1,082,654)	(1,060,482)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	514,781	710,727		710,727	545,090
Local Capital	432,000		677,600	677,600	109,600
Total Net Transfers	946,781	710,727	677,600	1,388,327	654,690
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		659,571	(659,571)	-	
Total Other Adjustments to Fund Balances		659,571	(659,571)	-	
Total Capital Surplus (Deficit) for the year	(137,219)	256,420	49,253	305,673	(405,792)
Capital Surplus (Deficit), beginning of year		13,322,222	539,664	13,861,886	17,251,362
Prior Period Adjustments					
To Recognize Asset Retirement Obligation					(2,983,684)
Capital Surplus (Deficit), beginning of year, as restated		13,322,222	539,664	13,861,886	14,267,678
Capital Surplus (Deficit), end of year		13,578,642	588,917	14,167,559	13,861,886

School District No. 20 (Kootenay-Columbia)

Tangible Capital Assets
Year Ended June 30, 2023

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	3,187,552	139,859,443	2,669,436	3,782,842	159,419	1,230,150	150,888,842
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		2,984,210					2,984,210
Cost, beginning of year, as restated	<u>3,187,552</u>	<u>142,843,653</u>	<u>2,669,436</u>	<u>3,782,842</u>	<u>159,419</u>	<u>1,230,150</u>	<u>153,873,052</u>
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,340,911	165,000	924,313			3,430,224
Operating Fund		306,539	111,191			48,020	465,750
Special Purpose Funds		244,977					244,977
Local Capital			91,986	167,555		400,030	659,571
Transferred from Work in Progress		134,466					134,466
	-	3,026,893	368,177	1,091,868	-	448,050	4,934,988
Decrease:							
Deemed Disposals			133,659	505,758	66,647	282,213	988,277
	-	-	133,659	505,758	66,647	282,213	988,277
Cost, end of year	<u>3,187,552</u>	<u>145,870,546</u>	<u>2,903,954</u>	<u>4,368,952</u>	<u>92,772</u>	<u>1,395,987</u>	<u>157,819,763</u>
Work in Progress, end of year		8,763,396					8,763,396
Cost and Work in Progress, end of year	<u>3,187,552</u>	<u>154,633,942</u>	<u>2,903,954</u>	<u>4,368,952</u>	<u>92,772</u>	<u>1,395,987</u>	<u>166,583,159</u>
Accumulated Amortization, beginning of year		74,870,314	1,057,588	1,986,706	124,926	719,002	78,758,536
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		2,983,739					2,983,739
Accumulated Amortization, beginning of year, as restated		<u>77,854,053</u>	<u>1,057,588</u>	<u>1,986,706</u>	<u>124,926</u>	<u>719,002</u>	<u>81,742,275</u>
Changes for the Year							
Increase: Amortization for the Year		2,943,807	278,569	407,590	25,219	262,614	3,917,799
Decrease:							
Deemed Disposals			133,659	505,758	66,647	282,213	988,277
			133,659	505,758	66,647	282,213	988,277
Accumulated Amortization, end of year		<u>80,797,860</u>	<u>1,202,498</u>	<u>1,888,538</u>	<u>83,498</u>	<u>699,403</u>	<u>84,671,797</u>
Tangible Capital Assets - Net	<u>3,187,552</u>	<u>73,836,082</u>	<u>1,701,456</u>	<u>2,480,414</u>	<u>9,274</u>	<u>696,584</u>	<u>81,911,362</u>

School District No. 20 (Kootenay-Columbia)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress
Year Ended June 30, 2023

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	1,843,949				1,843,949
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	7,053,913				7,053,913
	7,053,913	-	-	-	7,053,913
Decrease:					
Transferred to Tangible Capital Assets	134,466				134,466
	134,466	-	-	-	134,466
Net Changes for the Year	6,919,447	-	-	-	6,919,447
Work in Progress, end of year	8,763,396	-	-	-	8,763,396

School District No. 20 (Kootenay-Columbia)

Schedule 4C (Unaudited)

Deferred Capital Revenue
Year Ended June 30, 2023

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	53,532,963	2,291,382		55,824,345
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	3,430,224			3,430,224
Transferred from Work in Progress	134,466			134,466
	<u>3,564,690</u>	-	-	<u>3,564,690</u>
Decrease:				
Amortization of Deferred Capital Revenue	2,715,562	88,359		2,803,921
	<u>2,715,562</u>	<u>88,359</u>	-	<u>2,803,921</u>
Net Changes for the Year	<u>849,128</u>	<u>(88,359)</u>	-	<u>760,769</u>
Deferred Capital Revenue, end of year	<u>54,382,091</u>	<u>2,203,023</u>	-	<u>56,585,114</u>
Work in Progress, beginning of year	1,843,949			1,843,949
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	7,053,913			7,053,913
	<u>7,053,913</u>	-	-	<u>7,053,913</u>
Decrease				
Transferred to Deferred Capital Revenue	134,466			134,466
	<u>134,466</u>	-	-	<u>134,466</u>
Net Changes for the Year	<u>6,919,447</u>	-	-	<u>6,919,447</u>
Work in Progress, end of year	<u>8,763,396</u>	-	-	<u>8,763,396</u>
Total Deferred Capital Revenue, end of year	<u>63,145,487</u>	<u>2,203,023</u>	-	<u>65,348,510</u>

School District No. 20 (Kootenay-Columbia)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2023

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	-	92,401				92,401
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	10,484,137					10,484,137
Investment Income		4,258				4,258
	10,484,137	4,258	-	-	-	10,488,395
Decrease:						
Transferred to DCR - Capital Additions	3,430,224					3,430,224
Transferred to DCR - Work in Progress	7,053,913					7,053,913
	10,484,137	-	-	-	-	10,484,137
Net Changes for the Year	-	4,258	-	-	-	4,258
Balance, end of year	-	96,659	-	-	-	96,659

Statement of Financial Information (SOFI)
School District No. 20 (Kootenay-Columbia)
Fiscal Year Ended June 30, 2023

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

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No.20 (Kootenay-Columbia) 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 20
 SCHEDULE OF REMUNERATION AND EXPENSE
 YEAR ENDED JUNE 30, 2023

NAME	POSITION	REMUNERATION	EXPENSE
ELECTED OFFICIALS :			
Ali, Kristin	TRUSTEES	12,858.56	2,198.00
Driutti, Toni	TRUSTEES	4,125.00	
Fox, Gavin	TRUSTEES	8,733.56	
Ganzert, Darrel	TRUSTEES	14,082.66	2,205.43
Hanik, Terry	TRUSTEES	12,858.56	
Piccolo, Stephen	TRUSTEES	12,858.56	
Simister, Darilyn	TRUSTEES	8,733.56	
Smith, Andrew	TRUSTEES	12,858.56	
Verigin, Talin	TRUSTEES	4,157.00	
Wilson, Mark A.	TRUSTEES	12,858.56	
Zaitsoff, Catherine	TRUSTEES	16,533.81	3,784.59
TOTAL ELECTED OFFICIALS		120,658.39	8,188.02
DETAILED EMPLOYEES > 75,000.00 :			
Anhel, Sandra	TEACHERS	98,093.10	1,195.30
Archambault, Melissa	TEACHERS	109,448.16	167.32
Archambault, Michael	TEACHERS	76,209.33	
Ares, Michelle	TEACHERS	76,972.76	
Bagshaw, Donna	TEACHERS	78,478.94	
Baker, Lee	TEACHERS	98,072.71	960.00
Baker, Rebecca	TEACHERS	85,731.38	989.91
Barrie, Emily	TEACHERS	90,266.93	35.00
Baxandall, Ian	TEACHERS	98,076.73	
Beattie, Brent	ADMIN OFFICERS	136,792.17	890.30
Belanger, Sommer	TEACHERS	108,984.93	924.94
Bell, Jennifer	TEACHERS	96,322.13	.06
Bella, Jessica	TEACHERS	83,887.84	
Billett, Tracey	TEACHERS	102,676.96	297.53
Blank, Michael	TEACHERS	106,266.30	
Block, Nicole	TEACHERS	77,674.16	
Bourchier, Janet	TEACHERS	97,694.70	
Broughton, Jennifer	TEACHERS	98,073.27	353.35
Browell, Melanie	TEACHERS	106,016.30	926.66
Bryden, Jennifer	TEACHERS	110,324.39	4,979.37
Buchan, Jennifer	TEACHERS	83,406.65	
Byrd, Christine	ADMIN OFFICERS	121,948.61	500.00
Chartres, Melanie	TEACHERS	87,726.43	67.96
Chevel dave, Venie	TEACHERS	89,224.21	2,398.92
Clark, Mari sa	TEACHERS	99,937.76	1,357.76
Colquhoun, Dave	TEACHERS	98,072.71	
Coombs, Jenny	TEACHERS	91,177.72	
Coombs, Trent	TEACHERS	97,693.97	
Cooper, Ian	ADMIN OFFICERS	139,002.85	1,018.80
Crowe, Kristi	EXCLUDED STAFF-ADMIN	165,768.70	12,233.39
Cutler, Wendy	ADMIN OFFICERS	139,524.45	1,205.86
Davidoff, Andrew	TEACHERS	111,814.18	
Davis, Brandie	TEACHERS	97,586.64	
DeRosa, Christine	TEACHERS	97,694.70	164.15
DeRosa, David	ADMIN OFFICERS	147,421.82	500.00

School District 20
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2023

NAME	POSITION	REMUNERATION	EXPENSE
Deadmarsh, Dionne	TEACHERS	100,952.34	32.45
Dempster, Kathleen	TEACHERS	81,112.49	175.48
Desmarais, Kimberly	ADMIN OFFICERS	119,357.85	5,661.34
Dovgala, Deborah	TEACHERS	106,060.86	
Downing, Delia	TEACHERS	92,895.81	2,375.72
Doyle, Katherine	TEACHERS	85,646.60	
Drake, Julie	TEACHERS	97,695.87	
Eggert, Kim	TEACHERS	81,011.62	1,406.10
Elias, Sherry	TEACHERS	87,544.77	
Ewankiw, Erin	TEACHERS	79,467.15	
Ewankiw, Stacey	TEACHERS	101,802.74	
Fayant, Sarah	TEACHERS	90,544.43	
Fleming, Litia	TEACHERS	96,445.34	1,230.00
Foster, Jessica	TEACHERS	109,462.22	860.00
Fox, Linnet	TEACHERS, TEACHER ON	77,031.20	
Furiak, Staci	TEACHERS	77,788.85	
Gale, Matthew	TEACHERS	82,129.04	
Gallo, Maria-Teresa	EXCLUDED STAFF-ADMIN	172,422.11	17,197.40
Garlinge, Edwin	TEACHERS, ADMIN OFFI	116,700.68	645.23
Garneau, Julie	SPEECH/OCCUPATIONAL	97,695.31	1,756.37
Giraud, Sasha	TEACHERS	83,369.61	101.02
Green, Melanie	TEACHERS	93,874.04	992.14
Gregory, Bud	TEACHERS	105,792.51	40.00
Gregory, Kristen	ADMIN OFFICERS	122,128.64	418.98
Grieffiths, Tracy	TEACHERS	82,270.08	277.16
Gurney, Sarah	TEACHERS	92,699.35	
Hainsworth, Branwen	TEACHERS	106,431.69	
Haw, Mari sa	TEACHERS	107,874.08	100.00
Hawkins, Eric	CUPE 12 MONTH	77,511.98	
Hebert, Donna	TEACHERS	102,664.67	
Heddle, Nathan	CUPE 12 MONTH	77,427.86	
Hemstreet, Kimberly	TEACHERS	106,016.30	600.00
Hendriks, Stephanie	TEACHERS	91,826.20	
Hinchcliffe, Shael yn	TEACHERS	79,636.01	
Honey, Cay-Lee	TEACHERS	90,118.52	
Hooper, Deanna	EXCLUDED STAFF 12 MO	96,880.88	1,713.79
Hughes, Andraya	TEACHERS	96,582.47	
Jackman, Laura	TEACHERS	96,927.86	873.28
Jago, Christie	TEACHERS	97,922.07	
Jakovac, Lydia	TEACHERS	98,072.71	250.00
James, Kai d	TEACHERS	83,964.51	427.33
James, Mari na	TEACHERS	85,862.64	378.66
Jenner, Denise	TEACHERS	87,501.18	579.92
Johnson, Elizabeth	EXCLUDED STAFF 12 MO	95,928.55	9,251.84
Jones, Jodi ne	TEACHERS	93,298.94	
Jones, Loretta	TEACHERS	98,322.71	19.76
Jones, Terry	ADMIN OFFICERS	135,692.17	1,406.58
Kanda, Beverly	TEACHERS	106,017.45	121.63
Karran, Jeffrey	TEACHERS, TEACHER ON	82,103.25	
Kavanagh, Marnie	TEACHERS	80,443.56	25.47
Kilback, Darlene	TEACHERS	109,890.88	853.40
Kinghorn, Patrick	ADMIN OFFICERS	147,171.82	4,806.95
Koric, Ida	TEACHERS	98,674.80	117.37

School District 20
 SCHEDULE OF REMUNERATION AND EXPENSE
 YEAR ENDED JUNE 30, 2023

NAME	POSITION	REMUNERATION	EXPENSE
Koshey, Kathy	TEACHERS	85,715.28	
Kosowan, Valerie	TEACHERS	97,317.26	191.37
Kostyan, Kari	TEACHERS	78,341.36	587.06
Kramar, Frank	CUPE 12 MONTH	76,599.62	
Kuhn, Nicola	TEACHERS	105,261.50	392.20
Kutschera, Curt	TEACHERS	106,016.30	1,745.50
Kutzner, Gordon	CUPE 12 MONTH	77,616.07	
Lafond, Tanya	TEACHERS	99,450.52	
Landis, Rhiann	TEACHERS	98,072.71	
Lawson, Sita	TEACHERS	91,692.88	
Leitch, Ian	TEACHERS	104,900.13	
Leithhead, Stephanie	ADMIN OFFICERS	119,032.85	500.00
Letkeman, Jacqueline	TEACHERS	107,993.67	111.65
Levick, Samantha	TEACHERS	104,644.73	
Lintner, Casey	TEACHERS	97,317.80	1,031.01
Lott, Nathaniel	TEACHERS	109,908.98	4,333.08
Lowe, Brady	TEACHERS	91,281.96	
Lunde, Marilyn	TEACHERS, TEACHER ON	103,849.22	904.31
Lutz-Miller, Ashlea	TEACHERS	98,072.71	1,027.30
MacDonald, Kerri	TEACHERS	98,325.08	2,222.66
MacKinnon, Catherine	TEACHERS	78,151.52	
Malloff, Taresa	TEACHERS	98,079.63	
Martin, Fiona	TEACHERS	102,614.21	161.03
Martini, Toni	ADMIN OFFICERS	119,032.85	2,374.51
Mason, Bradley	TEACHERS	99,022.05	559.16
McBee, Antonia	TEACHERS	106,018.86	
McConnachie, Murray	TEACHERS	109,481.59	12,528.83
McCormack, Melissa	TEACHERS	98,144.19	
McKay, Jennifer	TEACHERS	109,448.15	224.46
McKay, Robert	TEACHERS, ADMIN OFFI	115,746.34	1,644.39
McKay, Shelly	ADMIN OFFICERS	134,632.50	660.00
McKeating, Shauna	TEACHERS	96,020.83	1,750.11
McKenzie, Aaron	ADMIN OFFICERS	150,995.62	7,917.93
McKenzie, Leanne	ADMIN OFFICERS	143,348.05	3,654.97
McLean, Erin	TEACHERS	97,319.02	
McNulty, Michelle	TEACHERS	98,277.67	3,898.38
McWilliam, Lori	TEACHERS	106,016.30	
Meiklejohn, Marlon	CUPE 12 MONTH	83,222.37	912.70
Melinka, Carolyn	TEACHERS	98,072.71	
Metcalfe, Selina	ADMIN OFFICERS	115,748.16	7,322.43
Metzler, Christy	TEACHERS	98,072.71	
Millar, Tamara	EXCLUDED STAFF 12 MO	112,944.44	1,681.99
Mitrunen, Carole	TEACHERS	103,886.03	
Moorey, Treena	TEACHERS	105,638.90	
Morgan, Jillian	TEACHERS	97,318.12	
Morissette, Danielle	TEACHERS	97,687.96	
Morissette, Mike	TEACHERS	109,368.58	
Morris-Ballarin, Shannon	TEACHERS	107,484.55	
Mozak, Leslie	TEACHERS	102,519.18	4,533.33
Nock, Fredrick	TEACHERS	91,128.83	
Nutini, Barbra	TEACHERS	94,322.29	
Nutini, Liann	ADMIN OFFICERS	120,932.85	3,424.48
Nutini, Nancy	TEACHERS	98,072.71	

School District 20
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2023

NAME	POSITION	REMUNERATION	EXPENSE
O'Malley, Bridget	TEACHERS	104,257.88	728.67
O'Neil, Alyson	TEACHERS	76,218.28	
Obal, Charlotte	TEACHERS	98,072.71	
Oliver, Jennifer	TEACHERS, TEACHER ON	77,017.34	
Ortman, Gary	TEACHERS	89,549.64	892.22
Page, Bailey	TEACHERS	96,341.09	200.80
Page, Finian	TEACHERS	94,479.75	22.40
Page, Michael	ADMIN OFFICERS	135,692.17	1,550.00
Painter, Shelley	TEACHERS	98,072.71	388.52
Palmer, Devon	SPEECH/OCCUPATIONAL	109,385.37	3,067.53
Pasin, David	TEACHERS, ADMIN OFFI	108,293.56	1,306.35
Paterson, Spencer	TEACHERS	78,166.25	
Percy, Kyle	TEACHERS	84,528.63	402.65
Phillips, Wendy	TEACHERS	106,142.83	
Pilla, Elaine	TEACHERS	98,004.97	1,132.03
Plamondon, Chris	TEACHERS	75,715.27	2,144.80
Plamondon, Shannon	TEACHERS, TEACHER ON	88,936.88	
Pooler, Jennifer	TEACHERS	106,016.30	158.46
Postnikoff, Maureen	TEACHERS	106,016.30	
Poznekoff, Karen	TEACHERS	81,843.53	
Premier, Meghan	SPEECH/OCCUPATIONAL	80,238.88	1,990.82
Prensky, Reuben	TEACHERS	108,664.20	
Prong, Levin	TEACHERS	106,104.17	36.75
Pruss, Theresa	TEACHERS	98,348.08	137.30
Rathbun, Sarah	TEACHERS	92,666.46	571.86
Read, Megan	TEACHERS	98,501.26	1,302.62
Redfern, Lawrence	TEACHERS	89,714.76	352.27
Reoch, Erin	TEACHERS	94,918.27	
Richards, Keenan	TEACHERS	101,236.28	
Rieberger, Calla	TEACHERS	83,819.17	
Riemer, Leah	TEACHERS	98,242.02	161.21
Rigby, Samantha	TEACHERS	77,410.83	251.60
Rizzotti, Rocco	CUPE 12 MONTH	78,444.16	
Robinson, Nathan	ADMIN OFFICERS	128,751.09	1,311.94
Robinson, Randi	TEACHERS	98,073.98	373.55
Rosati, Matthew	TEACHERS	105,638.90	150.00
Ross-Barrett, Darlene	TEACHERS	102,953.05	
Running, Kaitlyn	TEACHERS	79,164.41	525.60
Russell, Keri	TEACHERS	90,157.59	2,183.68
Ryz, Michelle	TEACHERS, TEACHER ON	98,072.71	
Salwich, Robert	CUPE 12 MONTH	80,686.97	
Samulak, June	TEACHERS	98,072.71	1,600.00
Sander, Adam	EXCLUDED STAFF 12 MO	109,293.74	1,963.86
Sharp, Sandra	SPEECH/OCCUPATIONAL	96,605.35	2,203.92
Shaw, Karin	TEACHERS	84,727.61	
Shearer, Katherine	EXCLUDED STAFF-ADMIN	200,347.29	9,627.91
Shepherd, Lauren	TEACHERS	88,016.82	418.93
Simm, Heather	EXCLUDED STAFF 12 MO	138,486.28	1,295.50
Simm, Larry	CUPE 12 MONTH	78,817.42	
Slasor, Kate	TEACHERS	109,826.03	985.94
Smyth, Dale	TEACHERS	100,089.38	100.00
Smyth, Jennifer	TEACHERS	101,103.83	100.00
Snyder, Nathaniel	TEACHERS	77,789.94	152.73

School District 20
 SCHEDULE OF REMUNERATION AND EXPENSE
 YEAR ENDED JUNE 30, 2023

NAME	POSITION	REMUNERATION	EXPENSE
Sparkes, Jamie	TEACHERS	83,369.61	
St. Jacques, Chantal	ADMIN OFFICERS	149,371.82	8,911.64
Starzner, Amy	TEACHERS	95,102.25	1,117.95
Starzner, Matthias	TEACHERS	90,942.25	
Stelnicki, Alexandra	TEACHERS	78,482.04	
Stephens, Kerilyn	TEACHERS	94,627.16	
Stephenson, Robyn	EXCLUDED STAFF 12 MO	111,596.70	3,421.16
Sterpin, David	TEACHERS	99,937.76	
Stienstra, Sheena	TEACHERS	103,951.31	1,728.04
Stoochnoff, Angela	TEACHERS, TEACHER ON	80,118.21	35.00
Strasser, Michelle	TEACHERS	108,605.66	6,047.75
Sutherland, Veronica	TEACHERS	98,072.71	381.58
Svenson, Brandy	TEACHERS	102,690.05	627.85
Thatcher, Mark	CUPE 12 MONTH	83,094.47	2,836.14
Thomas, Erin	TEACHERS	88,248.48	
Tigchelhaar, Nicole	TEACHERS	105,550.16	
Tingley, Lucas	CUPE 12 MONTH	80,244.40	
Treasure, Corrine	TEACHERS	84,366.49	
Turner, Riston	TEACHERS	98,327.24	100.00
Ullman, Shauna	TEACHERS	106,016.30	100.00
VanKoughnett, Marcy	EXCLUDED STAFF-ADMIN	181,973.83	7,582.44
Vanness, Lisa	TEACHERS	104,167.33	90.42
Vanness, Mike	TEACHERS	105,638.90	
Verhoeven, Robyn	TEACHERS	82,393.96	
Verigin, Ernest	TEACHERS	98,303.89	
Verigin, Natalie	EXCLUDED STAFF 12 MO	184,242.68	4,249.85
Wakelin, Kim	TEACHERS, TEACHER ON	96,397.89	615.68
Wall, James	TEACHERS	83,433.35	384.30
Wallace, Darryl	ADMIN OFFICERS	112,647.69	2,954.50
Wallenius, Angela	TEACHERS	105,888.90	2,150.02
Waterstreet, Dara	TEACHERS, ADMIN OFFI	108,208.78	3,026.42
Weber, Nicole	TEACHERS	106,016.30	477.22
Wheeler, Kyle	TEACHERS	98,611.10	1,307.85
Whitley, Jason	TEACHERS	106,051.44	
Wilde, Tammy	TEACHERS	112,336.07	4,660.49
Williams, Galen	TEACHERS	97,514.03	1,430.76
Winckers, Joost	TEACHERS	109,945.98	
Witherspoon, Brian	CUPE 12 MONTH	78,029.77	308.66
Wood, Bryar-Anne	TEACHERS	99,939.38	
Zimmer, Alison	TEACHERS	85,320.81	
Zimmer, Derk	TEACHERS	101,989.24	1,279.93
TOTAL DETAILED EMPLOYEES > 75,000.00		23,608,413.75	247,774.86
TOTAL EMPLOYEES <= 75,000.00		17,048,110.82	71,196.27
TOTAL		40,777,182.96	327,159.15
TOTAL EMPLOYER PREMIUM FOR CPP/EI			2,401,863.74

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2023

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No. 20 (Kootenay-Columbia) and its non-unionized employees during fiscal year 2023.

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

VENDOR NAME -----	EXPENSE -----
DETAILED VENDORS > 25,000.00 :	
A & G SUPPLY LTD	50,582.20
AMAZON.COM.CA INC.	161,667.37
ANDREW SHERET LTD	56,404.86
APPLE CANADA INC T4001	52,374.41
ARI FINANCIAL SERVICES	31,591.23
ARIAH'S EDIBLES	209,514.70
B.A. BENSON & SON LTD.	182,573.76
BCSTA	41,564.63
BDO CANADA LLP	27,244.88
BF ROOFING LTD	377,106.45
BILL'S HEAVY DUTY ENTERPRISES	50,565.69
BLUEBERRY CREEK COMMUNITY SCHOOL	34,262.33
CAMPUS ENERGY PARTNERS LP	130,338.53
CAYENTA SCHOOLS	104,458.92
CDW CANADA INC	44,646.53
CITY OF CASTLEGAR	89,441.08
CITY OF TRAIL	32,734.27
COLUMBIA BASIN ALLIANCE FOR LITERAC	77,837.74
COLUMBIA BASIN BROADBAND CORP.	54,244.05
CORNERSTONE GENERAL CONTRACTING	1,668,057.70
CORPORATE EXPRESS CANADA INC.	53,858.61
DESJARDINS SECURITE FINANCIERE, CIE	27,800.62
FERRARO FOODS (TRAIL)	253,395.12
FORTI SBC-ELECTRICITY	410,083.52
FORTI SBC-NATURAL GAS	256,690.65
GEOWEST ENGINEERING LTD.	34,167.80
GESCAN	30,559.98
GOLDEN GLOBE CONSTRUCTION LTD	5,907,223.79
HABITAT SYSTEMS INC	138,948.18
HARRIS & COMPANY	27,262.98
HOME HARDWARE	25,114.20
HOMWOOD HEALTH INC	36,916.08
INLAND ALLCARE	79,722.92
ITBLUEPRINT SOLUTIONS CONSULTING IN	176,116.02
KOOTENAY LAKE ELECTRIC LTD. (NELSON)	61,736.64
KOOTENAY MARKET	28,901.09
KUTENAI ART THERAPY INSTITUTE	63,815.65
LA COMPAGNIE ELECTRONIQUE LION	635,143.45
LIN HAW INTERNATIONAL CO., LTD.	26,893.35
LITTLE OASIS EQUINE MATTERS	39,768.75
LOBLAW	96,337.58
LORDCO PARTS LTD.	78,996.09
LOVEDAYS FLOORING LTD	57,855.00
MARINO'S WHOLESALE	44,672.68
MARSH CANADA LTD	42,995.00
MILLS PRINTING & STATIONERY	44,921.26
MINISTER OF FINANCE (CLIMATE ACT)	34,282.50
MINISTER OF FINANCE-EHT	775,144.82
MITCHELL SUPPLY LTD.	26,506.41
MODERN PURAIR	25,233.50
MUNICIPAL PENSION PLAN	848,187.62

VENDOR NAME -----	EXPENSE -----
NORTHERN COMPUTER INC	295,457.09
OGLOW'S PAINT & WALL COVERINGS LTD.	46,674.18
OPEN PARACHUTE	27,562.50
PACIFIC BLUE CROSS	803,430.10
PARKLAND CORPORATION	143,583.70
PEARSON CANADA INC.	65,711.46
PEBT IN TRUST	536,438.01
RED MOUNTAIN RESORT	150,552.76
RICOH CANADA INC	173,195.34
SAFEWAY	54,140.93
SCHOLANTIS LEARNING SYSTEMS INC.	34,474.65
SELKIRK COLLEGE-NELSON	118,890.04
SOFTCHOICE LP	37,469.01
SPORTFACTOR	27,721.27
STANLEY OFFICE OF ARCHITECTURE	32,051.24
STATION ONE ARCHITECTS	117,905.64
STEER ENVIRONMENTAL ASSOCIATES LTD.	25,610.55
STUTTERS DKI	85,775.35
TEACHERS' PENSION PLAN	3,207,201.06
TELUS MOBILITY	29,236.01
TRADE WEST EQUIPMENT LTD	73,344.60
TRAIL F. A. I. R. SOCIETY	32,000.00
TRAINOR MECHANICAL CONTRACTORS	170,797.31
TWIN RIVERS CONTROLS LTD	81,615.79
VALET RESTORATIONS	249,366.08
WASTE MANAGEMENT	55,709.05
WESCO DISTRIBUTION CANADA LP	144,511.72
WESTERN CANADA IC BUS INC	554,875.12
WORKSAFEBC	525,301.08

TOTAL DETAILED VENDORS > 25,000.00	21,767,064.83
TOTAL VENDORS <= 25,000.00	1,648,143.26
	=====
TOTAL PAYMENTS FOR THE GOODS AND SERVICES	23,415,208.09

Statement of Financial Information (SOFI)
School District No. 20 (Kootenay-Columbia)
Fiscal Year Ended June 30, 2023

DIFFERENCES BETWEEN THE SCHEDULE OF PAYMENTS OF GOODS AND SERVICES
AND THE AUDITED FINANCIAL STATEMENTS

Expenditures as recorded on the Schedule of Payments for Goods and Services differ from expenditures as recorded in the audited Financial Statements for the following reasons:

- a) The Schedule of Payments for Goods and Services is prepared on a cash basis whereas the Financial Statements are prepared on an accrual basis. As a result, the Financial Statement expenditures will differ from payments on the Schedule of Payments for Goods and Services by an increase or decrease in the amount of accrued liabilities, prepaid expenses, and inventories recorded at the end of the year as compared with the end of the previous year.
- b) Depreciation of fixed assets is recorded as an expenditure on the Financial Statements and not on the Statement of Payment for Goods and Services, and the Statement of Payments for Goods and Services includes fixed asset purchases which are capitalized in the Financial Statements and are not included as expenditures on the Financial Statements.
- c) GST recoveries recorded as a reduction in expenditures on the Financial Statements are not recognized in the Statement of Payments for Goods and Services.
- d) Wages not included on the Statement of Payments for Goods and Services paid for construction or renovation of buildings are capitalized (recorded as additions to fixed assets) in the Financial Statements.
- e) Certain expenditures recorded on the Statement of Payments for Goods and Services have been recovered from third parties and are not included in the Financial Statements.