



Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

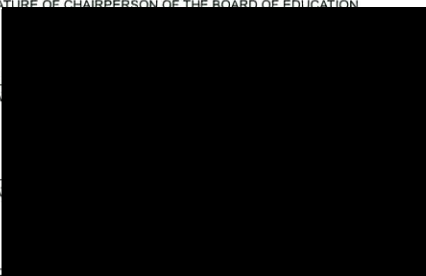
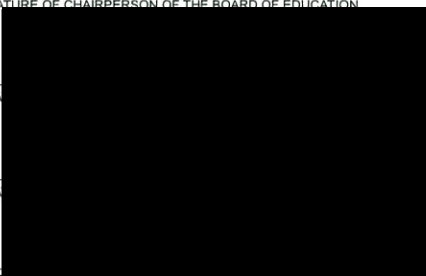
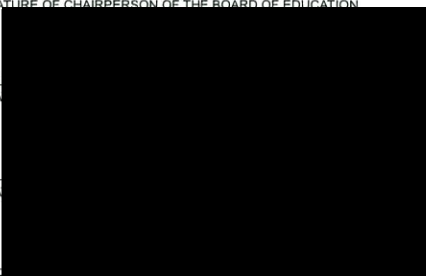
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SCHOOL DISTRICT NUMBER 46	NAME OF SCHOOL DISTRICT Sunshine Coast	YEAR 2023
OFFICE LOCATION(S) 494 South Fletcher Road, Gibsons, BC		TELEPHONE NUMBER 604-886-8811
MAILING ADDRESS PO Box 220		
CITY Gibsons	PROVINCE BC	POSTAL CODE V0N 1V0
NAME OF SUPERINTENDENT Kate Kerr		TELEPHONE NUMBER 604-886-4489
NAME OF SECRETARY TREASURER Nicholas Weswick		TELEPHONE NUMBER 604-886-4484

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, 2023

for School District No. 46 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED December 19, 2023
SIGNATURE 	DATE SIGNED December 19, 2023
SIGNATURE 	DATE SIGNED December 19, 2023

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

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1. Approval of Statement of Financial Information
2. Financial Information Act Submission Checklist
3. Management Report
4. Audited Financial Statements
5. Schedule of Debt
6. Schedule of Guarantee and Indemnity Agreements
7. Schedule of Remuneration and Expenses including:
 - Statement of Severance Agreements
 - Reconciliation or explanation of differences to Audited Financial Statements
8. Schedule of Payments for the Provision of Goods and Services including:
 - Reconciliation or explanation of differences to Audited Financial Statements

Statement of Financial Information for Year Ended June 30, 2023

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) A schedule of remuneration and expenses, including:	<i>December 31</i>
<input checked="" type="checkbox"/> i) an alphabetical list of employees earning over \$75,000, the total amount of expenses paid to or on behalf of each employee for the year reported and a consolidated total for employees earning under \$75,000. If the total wages and expenses differs from the audited financial statements, an explanation is required.	
<input 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>

School District No. 46 (Sunshine Coast)

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

MANAGEMENT REPORT

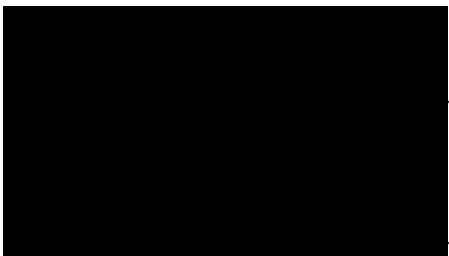
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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, Crowe MacKay 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. 46 (Sunshine Coast)



Nicholas Weswick, Secretary Treasurer

Date: December 19, 2023

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

Audited Financial Statements of

School District No. 46 (Sunshine Coast)

And Independent Auditors' Report thereon

June 30, 2023

School District No. 46 (Sunshine Coast)

June 30, 2023

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School District No. 46 (Sunshine Coast)

MANAGEMENT REPORT

Version: 1470-9724-7742

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 46 (Sunshine Coast) 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.

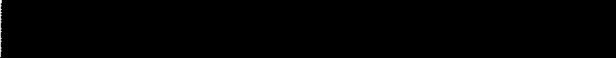


The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 46 (Sunshine Coast) (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, Crowe Mackay 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. 46 (Sunshine Coast) 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. 46 (Sunshine Coast)

	September 13, 2023
Signature of the Chairperson of the Board of Education	Date Signed
	September 13, 2023
Signature of the Superintendent	Date Signed
	September 13, 2023
Signature of the Secretary Treasurer	Date Signed



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INDEPENDENT AUDITORS' REPORT

To the Members of the Board of Education of School District No. 46 (Sunshine Coast) and to the Minister of Education, Province of British Columbia

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of School District No. 46 (Sunshine Coast), which comprise the statement of financial position as at June 30, 2023, and the statement of operations, statement of changes in net financial assets (net debt) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School District as at June 30, 2023, and its results of operations and its cash flows for the year then ended in accordance with the accounting requirements of section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' 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 Matters

Without modifying our opinion, we draw attention to Note 2(a) to the financial statements which disclose that the accounting requirements of section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia are in accordance with Canadian public sector accounting standards except in regard to the accounting treatment of government transfers. Note 2(a) to the financial statements discloses the impact of these differences.

We also draw attention to Note 21 to the financial statements, which describes the prior period adjustment and impact to the School District as a result of the adoption of PS 3280 Asset Retirement Obligations.

Our opinion has not been modified in respect of these matters.

Other Information

Management is responsible for the other information. The other information comprises the Financial Statement Discussion and Analysis report for the year ended June 30, 2023. 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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. 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 and fair presentation of the financial statements in accordance with the accounting requirements of section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the School District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Sechelt, British Columbia
September 13, 2023

Crowe Mackay LLP
Chartered Professional Accountants

School District No. 46 (Sunshine Coast)




Statement 1

Statement of Financial Position

As at June 30, 2023

	2023 Actual	2022 Actual (Restated)
	\$	\$
Financial Assets		
Cash and Cash Equivalents	16,030,320	14,834,133
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	4,860	238,087
Other (Note 3)	289,244	232,022
Total Financial Assets	<u>16,324,424</u>	<u>15,304,242</u>
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	5,282,759	4,589,615
Unearned Revenue (Note 5)	22,941	60,252
Deferred Revenue (Note 6)	2,260,705	2,099,276
Deferred Capital Revenue (Note 7)	56,248,978	54,742,608
Employee Future Benefits (Note 8)	2,105,298	2,015,947
Asset Retirement Obligation (Note 21)	5,587,741	5,587,741
Debt (Note 9)	147,864	211,502
Total Liabilities	<u>71,656,286</u>	<u>69,306,941</u>
Net Debt	<u>(55,331,862)</u>	<u>(54,002,699)</u>
Non-Financial Assets		
Tangible Capital Assets (Note 10)	61,685,147	61,404,634
Prepaid Expenses	190,226	149,722
Total Non-Financial Assets	<u>61,875,373</u>	<u>61,554,356</u>
Accumulated Surplus (Deficit)	<u>6,543,511</u>	<u>7,551,657</u>
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	6,543,511	7,551,657
Accumulated Remeasurement Gains (Losses)	-	-
	<u>6,543,511</u>	<u>7,551,657</u>

Approved by the Board

	September 13, 2023
Signature of the Chairperson of the Board of Education	Date Signed
	September 13, 2023
Signature of the Superintendent	Date Signed
	September 13, 2023
Signature of the Secretary Treasurer	Date Signed

School District No. 46 (Sunshine Coast)

Statement 2

Statement of Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	51,874,830	51,795,450	48,165,040
Other	40,000	55,383	99,000
Tuition	154,020	152,430	174,590
Other Revenue	1,719,044	2,239,286	1,713,536
Rentals and Leases	90,000	117,692	87,397
Investment Income	307,000	533,857	115,276
Amortization of Deferred Capital Revenue	2,150,702	2,230,548	2,025,417
Total Revenue	<u>56,335,596</u>	<u>57,124,646</u>	<u>52,380,256</u>
Expenses			
Instruction	48,675,079	45,610,170	41,892,727
District Administration	2,722,104	2,663,258	2,327,046
Operations and Maintenance	8,135,647	8,164,245	7,763,132
Transportation and Housing	1,644,631	1,688,421	1,430,614
Debt Services		6,698	2,747
Total Expense	<u>61,177,461</u>	<u>58,132,792</u>	<u>53,416,266</u>
Surplus (Deficit) for the year	<u>(4,841,865)</u>	<u>(1,008,146)</u>	<u>(1,036,010)</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		7,551,657	8,587,667
Accumulated Surplus (Deficit) from Operations, end of year		<u>6,543,511</u>	<u>7,551,657</u>

School District No. 46 (Sunshine Coast)

Statement of Changes in Net Debt

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(4,841,865)</u>	<u>(1,008,146)</u>	<u>(1,036,010)</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets		(2,954,708)	(6,409,538)
Amortization of Tangible Capital Assets	2,674,772	2,674,195	2,467,400
Total Effect of change in Tangible Capital Assets	<u>2,674,772</u>	<u>(280,513)</u>	<u>(3,942,138)</u>
Acquisition of Prepaid Expenses		(190,226)	(149,722)
Use of Prepaid Expenses		149,722	188,570
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(40,504)</u>	<u>38,848</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(2,167,093)</u>	<u>(1,329,163)</u>	<u>(4,939,300)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>(1,329,163)</u>	<u>(4,939,300)</u>
Net Debt, beginning of year		<u>(54,002,699)</u>	<u>(49,063,399)</u>
Net Debt, end of year		<u>(55,331,862)</u>	<u>(54,002,699)</u>

School District No. 46 (Sunshine Coast)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2023

	2023 Actual	2022 Actual (Restated)
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(1,008,146)	(1,036,010)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	176,005	1,151,208
Prepaid Expenses	(40,504)	38,848
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	693,144	(701,289)
Unearned Revenue	(37,311)	(137,684)
Deferred Revenue	161,429	534,696
Employee Future Benefits	89,351	18,880
Amortization of Tangible Capital Assets	2,674,195	2,467,400
Amortization of Deferred Capital Revenue	(2,230,548)	(2,025,417)
Total Operating Transactions	477,615	310,632
Capital Transactions		
Tangible Capital Assets Purchased	(1,506,882)	(1,077,342)
Tangible Capital Assets -WIP Purchased	(1,394,784)	(5,303,376)
Total Capital Transactions	(2,901,666)	(6,380,718)
Financing Transactions		
Loan Payments	(116,680)	(120,359)
Capital Revenue Received	3,706,353	6,432,773
Reclassify DCC WIP to LCR	30,565	(30,565)
Total Financing Transactions	3,620,238	6,281,849
Net Increase (Decrease) in Cash and Cash Equivalents	1,196,187	211,763
Cash and Cash Equivalents, beginning of year	14,834,133	14,622,370
Cash and Cash Equivalents, end of year	16,030,320	14,834,133
Cash and Cash Equivalents, end of year, is made up of:		
Cash	16,030,320	14,834,133
	16,030,320	14,834,133

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 1 AUTHORITY AND PURPOSE

The School District operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 46 (Sunshine Coast)", and operates as "School District No. 46 (Sunshine Coast)." A board of education ("Board") elected for a three-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. 46 (Sunshine Coast) is exempt from federal and provincial corporate income taxes.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia. 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(f) and 2(m).

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

As noted in Notes 2(f) and 2(m), 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. As these transfers do not contain stipulations that create a liability, Canadian public sector accounting standards would require these grants to be fully recognized into revenue. The impact of this difference on the financial statements of the School District is as follows:

Year-ended June 30, 2022 - increase in annual surplus by \$4,407,356.

June 30, 2022 - increase in accumulated surplus and decrease in deferred contributions by \$54,742,608

Year-ended June 30, 2023 - increase in annual surplus by \$1,475,805.

June 30, 2023 - increase in accumulated surplus and decrease in deferred contributions by \$56,248,978.

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

b) Cash and Cash Equivalents

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

c) Accounts Receivable

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

d) Portfolio Investments

The School District occasionally has investments in GIC's and term deposits that either have no maturity dates or have a maturity of greater than 3 months at the time of acquisition. GIC's, term deposits and other investments not quoted in an active market are reported at cost or amortized cost.

Portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon initial recognition. The change in the fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are realized on disposal. Upon disposal, any accumulated remeasurement gains or losses associated with the portfolio investments are reclassified to the Statement of Operations.

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net remeasurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the Statement of Remeasurement Gains and Losses. The loss is not reversed if there is a subsequent increase in value.

e) Unearned Revenue

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

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

f) Deferred Revenue and Deferred Capital Revenue

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

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

g) Employee Future Benefits

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

The most recent valuation of the obligation was performed at March 31, 2022 and projected to March 31, 2025. The next valuation will be performed at March 31, 2025 for use at June 30, 2025. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

The School district and its employees make contributions to the Teachers' Pension Plan and Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred.

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

h) 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 tangible capital asset. Assumptions used in the calculations are reviewed annually.

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.
- 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.

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

i) Tangible Capital Assets *(Continued)*

- 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) Capital Leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School District are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing or the interest rate implicit in the lease.

All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

k) Prepaid Expenses

Software licenses, property tax, equipment leases, insurance premiums, subscriptions, services, memberships and supplies are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

l) Funds and Reserves

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 18 – Internally Restricted Surplus). Funds and reserves are disclosed on unaudited Schedules 2, 3 and 4.

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

m) Revenue Recognition

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

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

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

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

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

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

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

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

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

n) Expenses

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, Vice-Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Secretary-Treasurers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as 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.

o) 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.

**SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

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

p) 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 measured at amortized cost and cost consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities and debt.

Except for portfolio investments in equity instruments quoted in an active market that are recorded at fair value, all financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability. The School District currently holds no portfolio investments traded in an active market.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

q) 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 asset retirement obligation, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2023	2022
GST receivable	\$ 96,413	\$71,632
Other	192,831	160,390
	\$289,244	\$232,022

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	2023	2022
Trade payables	\$ 1,098,849	\$ 939,609
Salaries and benefits payable	3,746,168	3,250,529
Accrued vacation pay	435,212	396,190
Other	2,530	3,287
	\$ 5,282,759	\$ 4,589,615

NOTE 5 UNEARNED REVENUE

	2023	2022
Balance, beginning of year	\$ 60,252	\$ 197,936
Changes for the year:		
Decrease:		
ISP-Homestay Fees	(19,100)	(100,750)
Homestay Fees	(18,211)	(36,934)
Net changes for the year	(37,311)	(137,684)
Balance, end of year	\$ 22,941	\$ 60,252

NOTE 6 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.

NOTE 7 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.

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 8 EMPLOYEE FUTURE BENEFITS

Benefits include vested sick leave, accumulating non-vested sick leave, retirement/severance, vacation and overtime. 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	1,906,031	1,813,030
Service Cost	213,858	207,927
Interest Cost	63,574	47,840
Benefit Payments	-197,499	-149,566
Actuarial (Gain) Loss	-141,982	-13,200
Accrued Benefit Obligation – March 31	1,843,982	1,906,031
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	1,843,982	1,906,031
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus (Deficit)	-1,843,982	-1,906,031
Employer Contributions After Measurement Date	42,749	64,368
Benefits Expense After Measurement Date	-72,028	-69,358
Unamortized Net Actuarial (Gain) Loss	-232,037	-104,926
Accrued Benefit Asset (Liability) - June 30	-2,105,298	-2,015,947
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	2,015,947	1,997,066
Net Expense for Fiscal Year	265,230	227,485
Employer Contributions	-175,878	-208,604
Accrued Benefit Liability (Asset) - June 30	2,105,299	2,015,947
Components of Net Benefit Expense		
Service Cost	212,809	209,410
Interest Cost	67,292	51,774
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	-14,871	-33,698
Net Benefit Expense (Income)	265,230	227,485

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

Assumptions

Discount Rate - April 1	3.25%	2.50%
Discount Rate - March 31	4.00%	3.25%
Long Term Salary Growth - April 1	2.50%	2.50%
Long Term Salary Growth - March 31	2.50%	2.50%
EARSL - March 31	9.7	9.7

NOTE 9 DEBT

The following unsecured loans are approved under *Section 144* of the *School Act* and relate to equipment financed through the Municipal Finance Authority:

Type	Year Borrowed	Interest Rate	Term	Amount Borrowed	Principal Repaid	2023 Balance	Payment Amount	Maturity Date
Term	2018	5.23%	5 Years	18,174	18,174	0	317	09-30-22
Term	2018	5.23%	5 Years	7,508	7,431	77	133	07-31-23
Term	2019	5.23%	5 Years	335,313	301,306	34,007	5,996	01-31-24
Term	2019	5.23%	5 Years	117,695	96,724	20,971	2,088	05-31-24
Term	2019	5.23%	5 Years	77,563	58,404	19,159	1,375	09-30-24
Term	2022	5.23%	5 Years	28,820	7,223	21,597	492	01-31-27
Term	2023	5.23%	5 Years	9,709	990	8,719	179	11-30-27
Term	2023	5.23%	5 Years	43,334	-	43,334	819	06-30-28
				\$ 638,116	\$ 490,252	\$147,864	\$ 11,399	

Anticipated annual principal repayments over the next five years are as follows:

2024	\$85,288
2025	\$18,435
2026	\$15,956
2027	\$17,208
2028	\$10,977
\$147,864	

The School District also has an approved line of credit related to purchasing cards with interest at 18%. As of June 30, 2023, the School District had \$nil borrowings (2022: \$nil) under these facilities. Statement balances are paid in full each month.

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 10 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value 2023	Net Book Value 2022
Sites	\$ 3,051,972	\$ 3,051,972
Buildings	56,093,315	56,669,219
Buildings – WIP	1,162,177	147,783
Furniture & Equipment	940,819	1,020,045
Vehicles	391,563	378,992
Computer Hardware	45,301	136,623
Total	\$ 61,685,147	\$ 61,404,634

June 30, 2023

	Opening Cost (Restated)	Additions	Disposals	Transfers (WIP)	Total 2023
Sites	\$3,051,972	\$ -	\$ -	\$ -	\$ 3,051,972
Buildings	109,724,918	1,344,720		380,390	111,450,028
Buildings – WIP	147,783	1,394,784		(380,390)	1,162,177
Furniture & Equipment	1,951,167	116,175	(110,485)		1,956,857
Vehicles	936,109	99,029	(242,077)		793,061
Computer Hardware	460,215	-	(7,208)		453,007
Total	\$116,272,164	\$2,954,708	\$ (359,770)	\$ -	\$118,867,102

	Opening Accumulated Amortization (Restated)	Increases	Disposals	Total 2023
Buildings	\$ 53,055,699	\$ 2,301,014	\$ -	\$ 55,356,713
Furniture & Equipment	931,122	195,401	(110,485)	1,016,038
Vehicles	557,117	86,458	(242,077)	401,498
Computer Hardware	323,592	91,322	(7,208)	407,706
Total	\$ 54,867,530	\$ 2,674,195	\$(359,770)	\$ 57,181,955

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 10 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2022

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2022 (Restated)
Sites	\$3,051,972	\$ -	\$ -	\$ -	\$ 3,051,972
Buildings	89,311,543	20,413,375			109,724,918
Buildings – WIP	8,980,429	5,303,376		(14,136,022)	147,783
Furniture & Equipment	1,541,242	416,550	(6,625)		1,951,167
Vehicles	936,109	-			936,109
Computer Software	15,361		(15,361)		-
Computer Hardware	486,602	-	(26,387)		460,215
Total	\$104,323,258	\$26,133,301	\$ (48,373)	\$ (14,136,022)	\$116,272,164

	Opening Accumulated Amortization (Restated)	Increases	Disposals	Total 2022 (Restated)
Buildings	\$ 45,365,008	\$ 7,690,691	\$ -	\$ 53,055,699
Furniture & Equipment	763,126	174,621	(6,625)	931,122
Vehicles	463,506	93,611	-	557,117
Computer Software	13,826	1,535	(15,361)	-
Computer Hardware	255,296	94,683	(26,387)	323,592
Total	\$ 46,860,762	\$ 8,055,141	\$ (48,373)	\$ 54,867,530

Funds contributed by Operating Fund for the purchase of tangible capital assets:

Additions to Furniture & Equipment and Vehicles include the following tangible capital assets purchased using funds contributed by the Operating Fund:

	2023	2022
Furniture and Equipment	\$ 63,133	\$ 96,557
Vehicles	99,029	-
Total	\$ 162,162	\$ 96,557

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 11 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 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 \$3,693,528 for employer contributions to the plans for the year ended June 30, 2023 (2022: \$3,472,923).

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. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 12 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 13 INTERFUND TRANSFERS

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

- | | |
|---|-------------|
| • Purchase of Tangible Capital Assets from Operating Fund | \$ 162,162 |
| • Capital Loan payment from Operating Fund | \$ 123,379 |
| • Reclassify DCC WIP to LCR | \$ (30,565) |

NOTE 14 CONTRACTUAL OBLIGATIONS

The School District has no multiple-year contracts for the delivery of services and the construction of tangible capital assets at this time.

NOTE 15 BUDGET FIGURES

Budget figures were approved by the Board through the adoption of an *amended* annual budget on *February 16, 2023*.

The *amended* annual budget figures are adjusted to reflect more current enrolment information and grant figures. The revision of the annual budget is a provincial requirement, and the inclusion of amended budgets in the financial statements presents the most relevant information to the user.

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 16 ASSET RETIREMENT OBLIGATION

Legal liabilities exist for the removal and disposal of asbestos and other environmentally hazardous materials including lead-based paint 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 21)	\$	5,587,741
Settlements during the year		
Asset Retirement Obligation, closing balance	<u>\$</u>	<u>5,587,741</u>

NOTE 17 EXPENSE BY OBJECT

	2023	2022
Salaries and benefits	\$ 46,353,401	\$ 42,972,663
Services and supplies	9,098,498	7,973,456
Amortization	2,674,195	2,467,400
Interest	6,698	2,747
	<u>\$ 58,132,792</u>	<u>\$ 53,416,266</u>

NOTE 18 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Internally Restricted (appropriated) by Board for:		
School Surpluses	\$	1,155,865
Appropriated for 2023/24 School Year		1,088,391
Contractual Obligations		209,871
District Programs		<u>770,651</u>
Subtotal Internally Restricted		\$ 3,224,778
Unrestricted Operating Surplus (Deficit)		2,469,587
Total Available for Future Operations		<u>\$ 5,694,365</u>

NOTE 19 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. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 20 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 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, accounts receivable and investments.

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

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

- b) 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 Provincial Treasury's Central Deposit Program, GICs and term deposits that have a maturity date of no more than 3 years.

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

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

SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

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 16). 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 including lead-based paint. 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:

	Increase (Decrease)
Asset Retirement Obligation (liability)	\$ 5,587,741
Tangible Capital Assets – cost	5,587,741
Tangible Capital Assets – accumulated amortization	5,587,741
Accumulated Surplus – Invested in Capital Assets	(5,587,741)

**SCHOOL DISTRICT NO. 46 (SUNSHINE COAST)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

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School District No. 46 (Sunshine Coast)

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)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	6,507,142		1,044,515	7,551,657	14,175,408
Prior Period Adjustments					(5,587,741)
Accumulated Surplus (Deficit), beginning of year, as restated	6,507,142	-	1,044,515	7,551,657	8,587,667
Changes for the year					
Surplus (Deficit) for the year	(557,801)		(450,345)	(1,008,146)	(1,036,010)
Interfund Transfers					
Tangible Capital Assets Purchased	(162,162)		162,162	-	-
Other	(92,814)		92,814	-	-
Net Changes for the year	(812,777)	-	(195,369)	(1,008,146)	(1,036,010)
Accumulated Surplus (Deficit), end of year - Statement 2	5,694,365	-	849,146	6,543,511	7,551,657

School District No. 46 (Sunshine Coast)

Schedule 2 (Unaudited)

Schedule of Operating Operations
Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	46,047,845	46,140,274	43,228,612
Other	40,000	50,880	99,000
Tuition	154,020	152,430	174,590
Other Revenue	844,044	868,075	863,766
Rentals and Leases	90,000	117,692	87,397
Investment Income	300,000	497,535	107,293
Total Revenue	47,475,909	47,826,886	44,560,658
Expenses			
Instruction	42,266,719	38,870,762	36,538,953
District Administration	2,722,104	2,663,258	2,327,046
Operations and Maintenance	5,245,507	5,248,704	4,948,936
Transportation and Housing	1,559,374	1,601,963	1,337,003
Total Expense	51,793,704	48,384,687	45,151,938
Operating Surplus (Deficit) for the year	(4,317,795)	(557,801)	(591,280)
Budgeted Appropriation (Retirement) of Surplus (Deficit)	4,317,795		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(162,162)	(96,557)
Other		(92,814)	(153,671)
Total Net Transfers	-	(254,976)	(250,228)
Total Operating Surplus (Deficit), for the year	-	(812,777)	(841,508)
Operating Surplus (Deficit), beginning of year		6,507,142	7,348,650
Operating Surplus (Deficit), end of year		5,694,365	6,507,142
Operating Surplus (Deficit), end of year			
Internally Restricted		3,224,778	4,418,751
Unrestricted		2,469,587	2,088,391
Total Operating Surplus (Deficit), end of year		5,694,365	6,507,142

School District No. 46 (Sunshine Coast)

Schedule 2A (Unaudited)

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

	2023 Budget	2023 Actual	2022 Actual (Restated)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	43,527,572	43,567,675	42,321,578
Other Ministry of Education and Child Care Grants			
Pay Equity	510,381	510,381	510,381
Funding for Graduated Adults	9,431	12,574	5,660
Student Transportation Fund	380,465	380,465	380,465
FSA Scorer Grant	8,696	8,187	8,187
Early Learning Framework (ELF) Implementation	485	485	2,341
Labour Settlement Funding	1,610,815	1,657,507	
Premiers Award		3,000	
Total Provincial Grants - Ministry of Education and Child Care	46,047,845	46,140,274	43,228,612
Provincial Grants - Other	40,000	50,880	99,000
Tuition			
International and Out of Province Students	154,020	152,430	174,590
Total Tuition	154,020	152,430	174,590
Other Revenues			
Other School District/Education Authorities	632,911	640,448	688,128
Miscellaneous			
Miscellaneous	211,133	227,627	175,638
Total Other Revenue	844,044	868,075	863,766
Rentals and Leases	90,000	117,692	87,397
Investment Income	300,000	497,535	107,293
Total Operating Revenue	47,475,909	47,826,886	44,560,658

School District No. 46 (Sunshine Coast)

Schedule 2B (Unaudited)

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

	2023 Budget	2023 Actual	2022 Actual (Restated)
	\$	\$	\$
Salaries			
Teachers	18,235,077	18,079,135	16,974,302
Principals and Vice Principals	2,924,211	2,787,748	2,653,252
Educational Assistants	4,066,951	3,914,337	3,671,503
Support Staff	5,365,035	4,847,994	4,544,696
Other Professionals	1,496,980	1,515,341	1,437,676
Substitutes	3,007,307	2,874,704	2,436,545
Total Salaries	35,095,561	34,019,259	31,717,974
Employee Benefits	8,248,983	7,530,385	7,037,896
Total Salaries and Benefits	43,344,544	41,549,644	38,755,870
Services and Supplies			
Services	942,196	932,736	616,011
Student Transportation	1,444,629	1,475,388	1,283,160
Professional Development and Travel	186,750	193,680	160,330
Rentals and Leases	10,000	6,986	6,967
Dues and Fees	59,500	54,185	53,340
Insurance	101,000	93,088	72,779
Supplies	5,052,378	3,313,524	3,479,707
Utilities	652,707	765,456	723,774
Total Services and Supplies	8,449,160	6,835,043	6,396,068
Total Operating Expense	51,793,704	48,384,687	45,151,938

School District No. 46 (Sunshine Coast)

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	15,215,999	202,869		610,550		2,624,099	18,653,517
1.03 Career Programs	102,227						102,227
1.07 Library Services	196,786			35,962			232,748
1.08 Counselling	1,142,718			233,925			1,376,643
1.10 Special Education	882,653	235,326	3,758,223	396,356	71,194	201,448	5,545,200
1.20 Early Learning and Child Care		22,335		134,049			156,384
1.30 English Language Learning	180,646						180,646
1.31 Indigenous Education	358,106	144,378	156,114	16,425		3,648	678,671
1.41 School Administration		2,017,213		609,529			2,626,742
1.62 International and Out of Province Students							-
1.64 Other				71,251		29,653	100,904
Total Function 1	18,079,135	2,622,121	3,914,337	2,108,047	71,194	2,858,848	29,653,682
4 District Administration							
4.11 Educational Administration		165,627			336,276		501,903
4.40 School District Governance					142,972		142,972
4.41 Business Administration				129,850	751,694	9,435	890,979
Total Function 4	-	165,627	-	129,850	1,230,942	9,435	1,535,854
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				53,188	186,935		240,123
5.50 Maintenance Operations				2,466,545			2,466,545
5.52 Maintenance of Grounds				69,025			69,025
5.56 Utilities							-
Total Function 5	-	-	-	2,588,758	186,935	-	2,775,693
7 Transportation and Housing							
7.41 Transportation and Housing Administration					26,270		26,270
7.70 Student Transportation				21,339		6,421	27,760
Total Function 7	-	-	-	21,339	26,270	6,421	54,030
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	18,079,135	2,787,748	3,914,337	4,847,994	1,515,341	2,874,704	34,019,259

School District No. 46 (Sunshine Coast)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2023 Actual	2023 Budget	2022 Actual (Restated)
	\$	\$	\$	\$	\$	\$	\$
I Instruction							
1.02 Regular Instruction	18,653,517	3,927,022	22,580,539	1,414,353	23,994,892	25,412,428	22,677,042
1.03 Career Programs	102,227	23,056	125,283	14,291	139,574	301,029	126,728
1.07 Library Services	232,748	52,978	285,726	72,284	358,010	517,781	307,968
1.08 Counselling	1,376,643	350,550	1,727,193	212	1,727,405	1,525,844	1,285,051
1.10 Special Education	5,545,200	1,354,319	6,899,519	557,831	7,457,350	9,064,544	7,513,277
1.20 Early Learning and Child Care	156,384	33,651	190,035	221,016	411,051		
1.30 English Language Learning	180,646	38,300	218,946	7,883	226,829	269,401	117,048
1.31 Indigenous Education	678,671	170,340	849,011	148,758	997,769	1,686,195	1,059,435
1.41 School Administration	2,626,742	590,155	3,216,897	89,965	3,306,862	3,257,732	3,130,283
1.62 International and Out of Province Students	-	-	-	19,940	19,940	10,000	15,299
1.64 Other	100,904	15,916	116,820	114,260	231,080	221,765	306,822
Total Function 1	29,653,682	6,556,287	36,209,969	2,660,793	38,870,762	42,266,719	36,538,953
4 District Administration							
4.11 Educational Administration	501,903	104,477	606,380	61,071	667,451	666,737	620,630
4.40 School District Governance	142,972	1,240	144,212	182,580	326,792	363,988	236,942
4.41 Business Administration	890,979	214,857	1,105,836	563,179	1,669,015	1,691,379	1,469,474
Total Function 4	1,535,854	320,574	1,856,428	806,830	2,663,258	2,722,104	2,327,046
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	240,123	55,968	296,091	130,406	426,497	398,833	389,159
5.50 Maintenance Operations	2,466,545	567,119	3,033,664	857,101	3,890,765	4,058,055	3,592,962
5.52 Maintenance of Grounds	69,025	17,764	86,789	80,340	167,129	135,912	243,041
5.56 Utilities	-	-	-	764,313	764,313	652,707	723,774
Total Function 5	2,775,693	640,851	3,416,544	1,832,160	5,248,704	5,245,507	4,948,936
7 Transportation and Housing							
7.41 Transportation and Housing Administration	26,270	5,232	31,502		31,502	31,913	29,893
7.70 Student Transportation	27,760	7,441	35,201	1,535,260	1,570,461	1,527,461	1,307,110
Total Function 7	54,030	12,673	66,703	1,535,260	1,601,963	1,559,374	1,337,003
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	34,019,259	7,530,385	41,549,644	6,835,043	48,384,687	51,793,704	45,151,938

School District No. 46 (Sunshine Coast)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	5,826,985	5,655,176	4,936,428
Other		4,503	
Other Revenue	875,000	1,371,211	849,770
Investment Income	7,000	36,322	7,983
Total Revenue	<u>6,708,985</u>	<u>7,067,212</u>	<u>5,794,181</u>
Expenses			
Instruction	6,408,360	6,739,408	5,353,774
Operations and Maintenance	300,625	327,804	440,407
Total Expense	<u>6,708,985</u>	<u>7,067,212</u>	<u>5,794,181</u>
Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>

School District No. 46 (Sunshine Coast)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2023

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK Fund - Overhead	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	1,693		1,028,168	698,246		7,052	9,066		
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	196,625	148,881		192,000		22,050	19,083	527,473	200,422
Provincial Grants - Other			168,767	706,152					
Other			36,322						
Investment Income			205,089	706,152		22,050	19,083	527,473	200,422
Less: Allocated to Revenue	163,232	148,881	223,825	783,801		29,102	19,200	527,473	200,422
Deferred Revenue, end of year	<u>35,086</u>	<u>-</u>	<u>1,009,432</u>	<u>620,597</u>	<u>-</u>	<u>-</u>	<u>8,949</u>	<u>-</u>	<u>-</u>
Revenues									
Provincial Grants - Ministry of Education and Child Care	163,232	148,881		192,000		29,102	19,200	527,473	200,422
Provincial Grants - Other			187,503	783,801					
Other Revenue			36,322						
Investment Income	163,232	148,881	223,825	783,801		29,102	19,200	527,473	200,422
Expenses									
Salaries									
Teachers									
Principals and Vice Principals								81,442	
Educational Assistants		114,524							
Support Staff	117,199							140,434	87,226
Other Professionals									11,269
Substitutes									77,863
Employee Benefits	117,199	114,524						221,876	176,358
Services and Supplies	29,299	34,357						55,596	24,064
	16,734		223,825	783,801		29,102	19,200	250,001	
	163,232	148,881	223,825	783,801		29,102	19,200	527,473	200,422
Net Revenue (Expense) before Interfund Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Interfund Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Revenue (Expense)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

School District No. 46 (Sunshine Coast)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2023

	SEY2KT (Early Years to Kindergarten)	ECL (Early Care & Learning)	Misc Other Grants	TOTAL
	\$	\$	\$	\$
Deferred Revenue, beginning of year			262,575	2,099,276
Add:				
Restricted Grants				
Provincial Grants - Ministry of Education and Child Care	19,000	175,000		5,830,833
Provincial Grants - Other			451,567	35,000
Other				1,326,486
Investment Income				36,322
Less: Allocated to Revenue	19,000	175,000	451,567	7,228,641
Deferred Revenue, end of year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	85,188	399,907	7,067,212
		85,812	314,235	2,260,705
Revenues				
Provincial Grants - Ministry of Education and Child Care	19,000	89,188		5,655,176
Provincial Grants - Other			4,503	4,503
Other Revenue			399,907	1,371,211
Investment Income				36,322
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	19,000	89,188	399,907	7,067,212
Expenses				
Salaries				
Teachers				2,717,719
Principals and Vice Principals		71,702		153,144
Educational Assistants				114,524
Support Staff				662,792
Other Professionals				11,269
Substitutes				166,839
Employee Benefits		71,702		3,826,287
Services and Supplies	19,000	17,486	399,907	977,470
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	19,000	89,188	399,907	2,263,455
				<u> </u>
				7,067,212
Net Revenue (Expense) before Interfund Transfers				
Interfund Transfers				
Net Revenue (Expense)				

School District No. 46 (Sunshine Coast)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual			2022 Actual (Restated)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Amortization of Deferred Capital Revenue	2,150,702	2,230,548		2,230,548	2,025,417
Total Revenue	2,150,702	2,230,548	-	2,230,548	2,025,417
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	2,589,515	2,587,737		2,587,737	2,373,789
Transportation and Housing	85,257	86,458		86,458	93,611
Debt Services					
Capital Loan Interest			6,698	6,698	2,747
Total Expense	2,674,772	2,674,195	6,698	2,680,893	2,470,147
Capital Surplus (Deficit) for the year	(524,070)	(443,647)	(6,698)	(450,345)	(444,730)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased		162,162		162,162	96,557
Capital Loan Payment			123,379	123,379	123,106
Reclassify Local Capital to DCC WIP			(30,565)	(30,565)	30,565
Total Net Transfers	-	162,162	92,814	254,976	250,228
Other Adjustments to Fund Balances					
Principal Payment					
Capital Loan		116,681	(116,681)	-	
Reclassify Local Capital to DCC WIP		(30,565)	30,565	-	
Total Other Adjustments to Fund Balances		86,116	(86,116)	-	
Total Capital Surplus (Deficit) for the year	(524,070)	(195,369)	-	(195,369)	(194,502)
Capital Surplus (Deficit), beginning of year		1,044,515		1,044,515	6,826,758
Prior Period Adjustments					
To Recognize Asset Retirement Obligation					(5,587,741)
Capital Surplus (Deficit), beginning of year, as restated		1,044,515	-	1,044,515	1,239,017
Capital Surplus (Deficit), end of year		849,146	-	849,146	1,044,515

School District No. 46 (Sunshine Coast)

Tangible Capital Assets
Year Ended June 30, 2023

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	3,051,972	104,137,177	1,951,167	936,109	-	460,215	110,536,640
Prior Period Adjustments							
To Recognize Asset Retirement Obligation							
Cost, beginning of year, as restated	3,051,972	109,724,918	1,951,167	936,109	-	460,215	116,124,381
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,311,601					1,311,601
Deferred Capital Revenue - Other		33,119					33,119
Operating Fund			63,133	99,029			162,162
Loan			53,042				53,042
Transferred from Work in Progress		380,390					380,390
Decrease:							
Deemed Disposals			110,485	242,077		7,208	359,770
Cost, end of year	3,051,972	111,450,028	1,956,857	793,061	-	453,007	117,704,925
Work in Progress, end of year		1,162,177					1,162,177
Cost and Work in Progress, end of year	3,051,972	112,612,205	1,956,857	793,061	-	453,007	118,867,102
Accumulated Amortization, beginning of year							
Prior Period Adjustments							
To Recognize Asset Retirement Obligation							
Accumulated Amortization, beginning of year, as restated							
Changes for the Year							
Increase: Amortization for the Year			931,122	557,117		323,592	49,279,789
Decrease:							
Deemed Disposals			110,485	242,077		7,208	359,770
Accumulated Amortization, end of year			1,016,038	401,498		407,706	57,181,955
Tangible Capital Assets - Net	3,051,972	57,255,492	940,819	391,563	-	45,301	61,685,147

School District No. 46 (Sunshine Coast)

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	147,783				147,783
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	1,067,292				1,067,292
Deferred Capital Revenue - Other	327,492				327,492
	<u>1,394,784</u>	-	-	-	<u>1,394,784</u>
Decrease:					
Transferred to Tangible Capital Assets	380,390				380,390
	<u>380,390</u>	-	-	-	<u>380,390</u>
Net Changes for the Year	<u>1,014,394</u>	-	-	-	<u>1,014,394</u>
Work in Progress, end of year	<u>1,162,177</u>	-	-	-	<u>1,162,177</u>

School District No. 46 (Sunshine Coast)

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	51,674,148	2,738,946		54,413,094
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,311,601	33,119		1,344,720
Transferred from Work in Progress	380,390			380,390
Reclassify Local Capital to DCC WIP		30,565		30,565
	<u>1,691,991</u>	<u>63,684</u>	-	<u>1,755,675</u>
Decrease:				
Amortization of Deferred Capital Revenue	2,142,702	87,846		2,230,548
	<u>2,142,702</u>	<u>87,846</u>	-	<u>2,230,548</u>
Net Changes for the Year	<u>(450,711)</u>	<u>(24,162)</u>	-	<u>(474,873)</u>
Deferred Capital Revenue, end of year	<u>51,223,437</u>	<u>2,714,784</u>	-	<u>53,938,221</u>
Work in Progress, beginning of year	128,455	19,328		147,783
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	1,067,292	327,492		1,394,784
	<u>1,067,292</u>	<u>327,492</u>	-	<u>1,394,784</u>
Decrease				
Transferred to Deferred Capital Revenue	380,390			380,390
	<u>380,390</u>	-	-	<u>380,390</u>
Net Changes for the Year	<u>686,902</u>	<u>327,492</u>	-	<u>1,014,394</u>
Work in Progress, end of year	<u>815,357</u>	<u>346,820</u>	-	<u>1,162,177</u>
Total Deferred Capital Revenue, end of year	<u>52,038,794</u>	<u>3,061,604</u>	-	<u>55,100,398</u>

School District No. 46 (Sunshine Coast)

Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2023

Schedule 4D (Unaudited)

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year		33,119	148,612			181,731
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	2,388,942		292,170			2,681,112
Provincial Grants - Other			1,055,806			1,055,806
Correct Transaction Re WSES Childcare Grant	2,388,942		(30,565)			(30,565)
		-	1,317,411			3,706,353
Decrease:						
Transferred to DCR - Capital Additions	1,311,601	33,119				1,344,720
Transferred to DCR - Work in Progress	1,067,292		327,492			1,394,784
	2,378,893	33,119	327,492			2,739,504
Net Changes for the Year	10,049	(33,119)	989,919			966,849
Balance, end of year	10,049	-	1,138,531	-	-	1,148,580

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

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

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 46 (Sunshine Coast) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
<u>Elected Officials</u>		
AMARAL, AMANDA	\$23,920.26	\$815.62
GIRARD, SUSAN	\$18,923.53	\$1,050.94
HAINES, SAMANTHA	\$18,923.53	\$1,229.90
HAMPVENT, MARIA	\$19,595.65	\$951.33
LEECH, STACIA	\$20,336.26	\$560.99
RUTH, PAMMILA	\$18,923.53	\$2,253.83
SKELCHER, ANN M.	\$12,818.49	\$747.43
STE MARIE, TONYA	<u>\$6,105.04</u>	<u>\$0.00</u>
Total Elected Officials	<u>\$139,546.29</u>	<u>\$7,610.04</u>
 <u>Detailed Employees Exceeding \$75,000</u>		
AGRANOVICH, MICHAEL	\$86,994.86	\$200.00
ALLEN, ANN	\$101,743.25	\$13,165.03
ALLEN, CHRIS	\$98,987.61	\$79.89
ALLEN, LISA A.	\$104,101.03	\$169.66
ANDERSON, ROBYN	\$104,677.13	\$911.52
ANDRES, KATHERINE E.	\$79,137.59	\$101.88
ANDRONYK, DEE-ANN	\$103,391.66	\$339.78
AUBE, EDMOND	\$86,762.29	\$15.00
AUBE, GILLIAN	\$94,515.22	\$549.00
AVILA, ANTONIO	\$93,549.69	\$372.37
BAILEY, SUSAN	\$113,231.16	\$2,482.38
BALL, JORDAN	\$75,775.92	\$600.88
BARON, HELEN	\$81,279.34	\$3,735.05
BECKINGHAM, AARON	\$88,956.64	\$736.95
BELL, MELISSA	\$101,876.96	\$1,292.37
BEYSER, PETER	\$99,738.67	\$809.64
BIEL, RICHARD	\$102,090.73	\$48.14
BINGHAM, MEREDITH	\$82,655.11	\$226.23
BISBEE, SYLVIA	\$84,540.38	\$323.93
BISHOP, PAUL	\$172,476.48	\$15,774.03
BISSET, JONATHAN	\$92,826.15	\$0.00
BJARNASON, SIGNY	\$98,329.55	\$1,711.00

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
BLACKMON, BRADEN	\$77,764.29	\$0.00
BLEVINS, BONNIE	\$89,876.55	\$0.00
BRAMPTON, PETER	\$101,983.37	\$1,840.07
BRISEBOIS, JOHN	\$139,047.80	\$1,250.14
BRISEBOIS, LYNDA	\$143,421.49	\$1,906.71
BRISTOW, MARIA TLELL	\$78,169.62	\$58.95
BROOKS, AMY	\$101,431.01	\$1,091.02
BROOM, KAREN	\$80,433.89	\$1,378.27
BROSE, DARIN	\$75,783.10	\$520.69
BRUCE, SCOTT	\$104,114.63	\$161.70
BRZEZIK, AGNES	\$82,084.14	\$0.00
CALVORI, SYLVIA	\$99,482.21	\$0.00
CAMPBELL, COREY G.	\$101,234.73	\$381.87
CAMPBELL, QUINN M	\$99,482.16	\$0.00
CAVASIN, ZACHARY	\$88,685.50	\$31.37
CLARKE, LAURA	\$80,526.48	\$0.00
CLAYTON, RAYMOND T.	\$104,223.64	\$3,263.12
COLLISON, ROBERT	\$133,588.87	\$5,577.89
COWAN, OLWEN	\$140,815.91	\$1,311.43
CREE, KATE	\$101,791.46	\$1,365.42
CROSBY, MICHELLE	\$94,296.45	\$2,795.72
CURLING, SHELAGH	\$90,919.21	\$0.00
DALGLEISH, SEONA	\$85,951.57	\$114.04
DAVIS, GEOFFREY S.	\$104,055.49	\$684.98
DAVIS, LAURIE	\$99,721.23	\$0.00
DE BEER, WHITNEY L	\$89,407.66	\$207.59
DE BOER, NATHANIAL	\$75,658.82	\$204.00
DEASEY, KIRSTEN	\$143,421.37	\$5,447.49
DESHARNAIS, RAUN D.	\$101,791.55	\$132.55
DIMOND, MICHELLE S	\$84,927.67	\$0.00
DRESSLER, PATRICIA	\$77,781.34	\$805.67
DYSON, PHYLLIS	\$99,696.00	\$0.00
EMMERSON, ROBERT	\$91,131.22	\$0.00
FAWCUS, JONATHAN	\$92,814.01	\$538.10
FITCHETT, TIERNEY	\$94,220.36	\$108.90
FOREMAN, ERAN	\$104,442.98	\$0.00
FREMONT, RONALD	\$101,463.32	\$766.74
FRIESEN, ELIINA	\$80,273.24	\$621.65

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
GABRIEL, MICHAEL	\$103,651.79	\$1,879.61
GIBSON-FRASER, JOSHUA	\$76,407.34	\$0.00
GOERZEN, MARK	\$102,009.63	\$0.00
GORDON, CATHERINE M.	\$103,355.20	\$6,373.79
GOULET, LORRAINE A. A.	\$87,525.71	\$0.00
GRAHAM, FINN (FIONA)	\$103,881.94	\$184.57
GRANT, TAISHA	\$76,815.26	\$0.00
GROVES, JENNIFER	\$135,761.67	\$2,183.17
HAAVISTO, KRISTI	\$102,176.22	\$469.45
HAGEDORN, CHARLOTTE	\$80,013.30	\$1,872.33
HAINES, ELIZABETH	\$86,011.97	\$0.00
HALLSTEAD, DAVID	\$94,070.80	\$1,393.46
HANNEM, ROY	\$89,948.66	\$1,158.02
HARDER, THOMAS	\$92,911.63	\$1,052.54
HARRIS, DESIREE	\$124,101.06	\$3,594.33
HEALY, LAUREL	\$93,515.11	\$1,803.79
HEALY, MATTHEW	\$102,347.13	\$113.55
HESKIN, DAVID	\$105,165.23	\$1,731.43
HOCKING, SIMON	\$86,399.15	\$577.41
HOOK, ELIZABETH	\$80,410.76	\$801.06
HOURIGAN, COLLEEN M.	\$104,985.66	\$0.00
HOVANES, MICHAEL	\$92,625.67	\$714.14
HUNT, MARY-JO	\$92,911.67	\$3,178.02
JAMES, FIONA	\$108,447.36	\$12,719.75
JASCH, BRETT	\$98,868.41	\$49.33
JAY, L. BETH	\$94,960.59	\$0.00
JOHNSON, MARK	\$75,402.24	\$0.00
JOHNSON, SARAH	\$99,002.47	\$4,090.48
KAATZ, PAMELA S	\$84,027.62	\$2,390.14
KARAGIANIS, STEPHEN	\$79,099.84	\$378.46
KELLY, MELISSA	\$89,050.20	\$0.00
KENNEDY, BRANDEE	\$93,258.93	\$0.00
KENNEDY, LISA	\$80,244.16	\$720.00
KENNELLY, ALYSSA	\$102,619.53	\$51.07
KERR, KATHERINE	\$206,862.68	\$13,002.55
KILLAM, ELIZA	\$85,939.03	\$0.00
KING, CLEA	\$101,589.01	\$39.89
KIRSHENBAUM, TINA	\$78,807.59	\$317.14

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
KITAGAWA, SHANNON	\$128,638.70	\$2,819.86
KNIGHT, DUNCAN	\$134,228.89	\$1,810.56
KOPECK, SYLVIA	\$105,089.73	\$110.03
LAMARCHE, MARTHA	\$96,123.89	\$271.80
LEGAULT, ASHLEY	\$81,709.17	\$0.00
LEKAKIS, CHRIS	\$151,074.42	\$3,619.70
LEWIS, JEANETTE	\$101,086.44	\$875.55
L'HEUREUX, ADAM L	\$95,622.25	\$61.59
LIDDICOAT, ALISON	\$97,654.80	\$2,614.30
LIPP, BONNIE	\$93,109.09	\$0.00
LUPORINI, PHILIP M.	\$151,074.38	\$3,629.27
LUSSIER, JOHN FRANCIS M.	\$80,555.23	\$57.12
MACHALE, LAURIE C.	\$94,351.97	\$787.18
MACHATTIE, TIMOTHY	\$84,551.95	\$0.00
MACINNES, JENNIFER	\$102,368.10	\$784.82
MACPHERSON, GLEN E.	\$101,189.93	\$0.00
MAGNUSSEN, SANDRA L.	\$139,283.44	\$1,366.09
MAHLMAN, CAROLINE M.	\$147,247.43	\$4,049.04
MANI, SARAH E.	\$92,433.04	\$274.34
MARIE, BERNADETTE	\$143,421.30	\$1,373.53
MARIE, VANESSA	\$83,000.75	\$1,627.25
MARQUIS, JENNIFER	\$94,665.49	\$1,019.24
MARSELLA, CHRIS	\$87,126.03	\$0.00
MARSH, MAGGIE	\$99,379.24	\$738.54
MARSHALL, W. JEFFREY	\$133,614.63	\$731.12
MASICH, BRENDA	\$93,002.17	\$1,139.71
MATKIN-LEANDER, KATHLEEN	\$80,182.71	\$0.00
MCCONNELL, PETER	\$98,319.08	\$0.00
MCCRONE, CHERYL	\$93,044.85	\$0.00
MCLEOD, MICHELLE	\$75,486.89	\$357.72
METCALFE, PETER	\$94,090.92	\$254.32
MILLICAN, RODERICK	\$99,464.73	\$176.57
MITCHELL, KATHRYN	\$101,263.61	\$258.70
MOCELLIN, MICHELE	\$93,237.26	\$436.62
MURAWSKY, STEPHANIE	\$77,593.56	\$17,735.71
OSBORNE, GRANT	\$92,826.18	\$0.00
PAOLOZZA, MELISSA	\$94,305.87	\$238.85
PARSLEY, DAVID	\$75,667.86	\$484.81

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
PEDNAUD, RAE-DENE	\$135,238.31	\$1,452.66
PENCE, PAMELA L.	\$100,276.87	\$541.92
PIERCE, TULANI	\$101,940.62	\$1,189.67
POND, STEPHEN	\$93,181.41	\$0.00
POULSEN, RITA	\$101,791.65	\$1,313.61
POWELL, JONATHAN	\$84,295.32	\$0.00
QUINN-ROGERS, LAURA	\$93,839.47	\$549.00
RADFORD, LORRAINE	\$82,026.39	\$1,212.07
REIMER, ERICA G	\$77,593.56	\$1,496.54
REMPEL, JULIE	\$94,613.46	\$0.00
RIVE, CHRISTA	\$161,787.47	\$17,426.06
ROBERTS, MICHELLE	\$101,032.47	\$411.98
ROBERTSON, ELLORY	\$100,661.62	\$299.52
ROBICHAUD, RACHEL	\$77,807.03	\$202.58
SADLER, JAMES W	\$96,653.58	\$1,186.40
SANDERS, MAYA	\$87,026.01	\$440.15
SAUER, MARK	\$147,247.43	\$1,156.22
SCHUMANN, ROBERT	\$102,112.11	\$0.00
SCHUTZ, OWEN	\$103,776.40	\$2,622.41
SHARKEY, NANCY	\$100,572.17	\$2,276.97
SHARMA, UMA	\$100,684.27	\$379.29
SHAW, RENEE	\$89,218.36	\$0.00
SHERIDAN, EMILY	\$89,602.08	\$241.54
SHERRITT, KRISTY	\$92,954.58	\$113.63
SHIELDS, JACQUELINE	\$99,482.15	\$0.00
SMITH, GLEN D.	\$142,824.17	\$1,594.45
SMITH, NICHOLAS	\$101,791.43	\$90.60
SMITH, TAMARA	\$102,111.60	\$0.00
SOPOW, MICHAEL	\$103,045.99	\$28.00
SPENCE, CAROLYN M.	\$151,074.40	\$2,853.21
STEVENS, JANET	\$81,126.01	\$3,153.51
STEVENS, MICHY	\$83,300.50	\$132.88
STINSON, JYL	\$93,080.77	\$0.00
STODDART, DAVID C.	\$178,172.52	\$0.00
STODDART, KATHERINE	\$92,258.66	\$1,000.64
STROSHEIN-MARTINEZ, PAULA	\$109,591.16	\$2,783.30
STYLES, DOUGLAS	\$101,919.68	\$48.25
SULLIVAN, ERIC	\$96,130.65	\$848.01

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
SULLIVAN, PATRICIA A.	\$83,995.43	\$0.00
SUMNER, JENNIFER	\$90,014.90	\$607.74
SWEET, TARA	\$108,968.32	\$4,105.53
TELFER, SUSAN KATHLEEN	\$102,708.28	\$25.75
THOMAS, LYNNE	\$87,943.84	\$0.00
THOMPSON, MELISSA	\$81,236.76	\$604.26
THOMSON, BRONWYN	\$83,373.12	\$233.90
THOMSON, MEREDITH	\$87,654.33	\$0.00
TRIANCE, TAVIS	\$102,304.43	\$1,987.35
UNWIN, HUGO	\$75,916.80	\$427.30
VALENTA, ROBYN	\$98,626.09	\$1,476.04
VALLEE, DANIEL	\$76,350.08	\$448.14
VAN BEMMEL, KAREN	\$99,678.44	\$570.19
VAN NUYS, SARAH J	\$101,791.49	\$0.00
VANDELLEN, MICHELLE	\$80,028.08	\$83.39
VOGEL, DARCY	\$102,517.63	\$0.00
WADGE, PATRICK	\$87,399.87	\$0.00
WAGNER, BEV	\$101,935.32	\$1,229.18
WAGNER, KARA	\$80,623.43	\$2,759.81
WALLS, JAY	\$101,883.90	\$634.47
WESWICK, NICHOLAS	\$183,115.49	\$9,722.74
WILSON, CHERYL	\$100,337.09	\$114.24
WIRTH, PAUL	\$102,969.78	\$588.34
WOOD, KATHLEEN	\$79,246.99	\$0.00
YAMAMURA, JAMES M	\$93,424.66	\$0.00
ZILKIE, NICOLE	<u>\$103,396.41</u>	<u>\$3,121.50</u>
Total Detailed Employees Exceeding \$75,000	\$19,915,103.25	\$264,539.17
Total Employees Equal to or Less Than \$75,000	<u>\$17,433,513.92</u>	<u>\$155,564.74</u>
Consolidated Total	<u>\$37,348,617.17</u>	<u>\$420,103.91</u>

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
Total Employer Premium for Canada Pension Plan and Employment Insurance	<u>\$2,283,788.47</u>	

Prepared as required by Financial Information Regulation, Schedule 1, section 6

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No. 46 (Sunshine Coast) and its non-unionized employees during fiscal year 2023.

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

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

SCHEDULE OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
AINSWORTH INC	\$47,288.37
ALKINS PROJECT SERVICES INC.	\$31,906.21
ALTERNATIVE POWER SYSTEMS (APS	\$38,781.53
AMAZON.CA	\$183,704.81
APOLLO SHEET METAL LTD.	\$78,167.50
APPLE CANADA INC. C3120	\$244,359.45
ARI FINANCIAL SERVICES T46163	\$33,209.46
AV SOLUTIONS	\$28,320.59
BC FERRY CORPORATION	\$35,975.98
BC HYDRO & POWER AUTHORITY	\$369,268.61
BC SCHOOL TRUSTEES ASSOCIATION	\$39,749.51
BUNZL CLEANING & HYGIENE	\$130,375.58
BUSCH SYSTEMS INTERNATIONAL IN	\$35,445.70
DISTRICT OF SECHELT	\$60,828.15
DR. DEBORAH AMARAL	\$191,400.00
EDUCAN SCHOOL FURNITURE	\$61,471.46
ELITE FIRE PROTECTION LTD	\$27,661.50
ENERGY NETWORK SERVICES	\$300,178.78
ENVY CONSTRUCTION CORPORATION	\$78,610.31
FLAY CONTRACTING	\$87,972.44
FORTIS BC-NATURAL GAS	\$198,624.77
GIBSONS BUILDING SUPPLIES LTD	\$58,121.69
GIBSONS LANDING COMMUNITY SOCI	\$117,903.17
GORDON FOOD SERVICE CANADA LTD	\$186,168.89
GRAND & TOY LTD	\$53,463.25
HABITAT SYSTEMS INC.	\$76,334.48
HALFMOON BAY-CHATELECH COMMUNI	\$167,344.83
HEARTWOOD SOLUTIONS CONSULTING	\$53,037.60
HUMAN NATURE LANDSCAPES	\$85,775.41
JENKINS CONSTRUCTION LTD	\$60,824.99
KBAMI KEVIN BRUCE ARTS MANAGEM	\$26,766.25
KENMAC PARTS (1967) LTD.	\$37,786.74
KJS SERVICES LTD	\$179,639.25
KOFFMAN KALEF LLP	\$40,187.74

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

LOVEDAYS FLOORING LTD	\$26,210.31
MACK KIRK ROOFING & SHEET META	\$721,980.00
MAKE PROJECTS LTD.	\$47,627.79
MANULIFE FINANCIAL	\$73,359.17
MARKETPLACE IGA #56	\$31,097.59
MINISTER OF FINANCE - EHT	\$721,744.17
MINISTER OF FINANCE	\$102,131.11
MLI HOMESTAY INC.	\$31,112.90
MORNEAU SHEPELL LTD.	\$686,158.69
MUNICIPAL PENSION PLAN	\$863,044.77
NOBLE BRITISH COLUMBIA	\$32,643.80
NORRIS OIL SALES LTD.	\$30,879.15
NUTRIEN AG SOLUTIONS, (CANADA)	\$34,580.41
OLSON ELECTRIC LTD.	\$42,229.91
PACIFIC BLUE CROSS/MSA	\$896,071.42
PACIFIC COAST PUBLICATIONS	\$36,493.97
PENDER HARBOUR COMMUNITY SCHOO	\$81,701.66
POWERSCHOOL CANADA ULC	\$59,241.49
PROVISION MANAGEMENT CONSULTIN	\$25,725.00
RECEIVER GENERAL FOR CANADA	\$2,245,786.75
ROBERTS CREEK COMMUNITY	\$183,184.45
ROOF TECH CONSULTANTS LTD.	\$45,943.80
SEA TO SKY OUTDOOR SCHOOL FOR	\$31,043.25
SEHELT COMMUNITY SCHOOLS SOCI	\$185,036.69
SEHELT TRUCK & EQUIPMENT	\$35,319.36
SECURE RITE MOBILE STORAGE INC	\$40,862.50
SHIFT EDUCATION INCORPORATED	\$32,878.38
SHIFT KITCHEN TAPAS BAR	\$80,574.43
SHORELINE AUTOMATED HOME SYSTE	\$31,960.27
SIMON FRASER UNIVERSITY	\$32,566.66
SPECIALTY SURFACES INC	\$224,715.25
STABLEHOUSE SOLUTIONS INC	\$44,855.89
STAPLES PROFESSIONAL	\$157,580.73
SUNSHINE COAST REGIONAL DISTRI	\$51,529.76
SUNSHINE COAST TEACHERS ASSOCI	\$191,856.96
SUPER VALU #23	\$29,105.55
SUPERIOR PROPANE INC.	\$25,794.74
SWING TIME DISTRIBUTORS LTD.	\$112,592.30
TALEWIND BOOKS	\$25,516.83
TEACHERS' PENSION PLAN	\$2,800,841.85
TELUS COMMUNICATIONS INC.	\$49,877.38
TELUS HEALTH (CANADA) LTD	\$39,987.86

**School District
Statement of Financial Information (SOFI)**

School District No. 46 (Sunshine Coast)

Fiscal Year Ended June 30, 2023

TELUS MOBILITY CELLULAR INC.	\$27,326.31
THIRDWAVE BUS SERVICES	\$1,194,165.64
TOWN OF GIBSONS	\$39,400.17
TRAIL BAY SOURCE FOR SPORTS	\$29,437.53
TRANE CANADA ULC	\$30,850.83
UNIVERSAL SHEET METAL LTD.	\$332,134.96
UNIVERSITY OF BRITISH COLUMBIA	\$25,700.00
UNIVERSITY OF VICTORIA	\$29,900.00
VANCOUVER COMMUNITY COLLEGE	\$70,926.81
WASTE MANAGEMENT OF CANADA COR	\$115,062.76
WEX CANADA LTD.	\$75,545.15
WORKSAFEBC	\$458,228.44
XEROX CANADA LTD	\$115,146.88
YMCA OF GREATER VANCOUVER	\$46,947.64
Total (Suppliers with payments exceeding \$25,000)	<u>\$17,280,873.07</u>
Total (Suppliers where payments are \$25,000 or less)	<u>\$3,102,301.34</u>
Consolidated Total	<u>\$20,383,174.41</u>

Prepared as required by Financial Information Regulation, Schedule 1, section 7