



***BOARD OF EDUCATION OF  
SCHOOL DISTRICT #49  
(Central Coast)***

***STATEMENT OF FINANCIAL INFORMATION***

***For the year ending June 30, 2025***



**BOARD OF EDUCATION OF  
SCHOOL DISTRICT #49  
(Central Coast)**

**STATEMENT OF FINANCIAL INFORMATION (SOFI)**

**For the year ending June 30, 2025**

**TABLE OF CONTENTS**

- 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**



Ministry of Education

# SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 49	NAME OF SCHOOL DISTRICT CENTRAL COAST	YEAR 2024/2025
OFFICE LOCATION(S) 1961 HIGHWAY 20		TELEPHONE NUMBER 250-982-2691
MAILING ADDRESS P.O. BAG 130		
CITY HAGENSBORG	PROVINCE BC	POSTAL CODE V0T 1H0
NAME OF SUPERINTENDENT MR. STEPHEN DISHKIN		TELEPHONE NUMBER 250-982-2691
NAME OF SECRETARY TREASURER MS. JEANNE SAULNIER		TELEPHONE NUMBER 902-670-6688

**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, 2025

for School District No. 49 as required under Section 2 of the Financial Information Act.

	DATE SIGNED Nov 19/25
	DATE SIGNED Nov 19/2025
	DATE SIGNED NOV 19, 2025

**Statement of Financial Information (SOFI)**

**Board of Education of School District No. 49 (Central Coast)**

**Fiscal Year Ended June 30, 2025**

**MANAGEMENT REPORT**

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

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

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

The external auditors, KPMG Chartered Professional Accountants, 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 the Board of Education of School District 49 (Central Coast)



erintendent

Date: December 1, 2025

Date: December 1, 2025

Secretary Treasurer

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

Audited Financial Statements of

# **School District No. 49 (Central Coast)**

And Independent Auditors' Report thereon

June 30, 2025

# School District No. 49 (Central Coast)

June 30, 2025

## Table of Contents

Management Report .....	1
Independent Auditors' Report .....	2-4
Statement of Financial Position - Statement 1 .....	5
Statement of Operations - Statement 2 .....	6
Statement of Changes in Net Debt - Statement 4 .....	7
Statement of Cash Flows - Statement 5 .....	8
Notes to the Financial Statements .....	9-31
Auditors' Comments on Supplementary Financial Information .....	32
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 (Unaudited) .....	33
Schedule of Operating Operations - Schedule 2 (Unaudited) .....	34
Schedule 2A - Schedule of Operating Revenue by Source (Unaudited) .....	35
Schedule 2B - Schedule of Operating Expense by Object (Unaudited) .....	36
Schedule 2C - Operating Expense by Function, Program and Object (Unaudited) .....	37
Schedule of Special Purpose Operations - Schedule 3 (Unaudited) .....	39
Schedule 3A - Changes in Special Purpose Funds and Expense by Object (Unaudited) .....	40
Schedule of Capital Operations - Schedule 4 (Unaudited) .....	43
Schedule 4A - Tangible Capital Assets (Unaudited) .....	44
Schedule 4B - Tangible Capital Assets - Work in Progress (Unaudited) .....	45
Schedule 4C - Deferred Capital Revenue (Unaudited) .....	46
Schedule 4D - Changes in Unspent Deferred Capital Revenue (Unaudited) .....	47

# School District No. 49 (Central Coast)

## MANAGEMENT REPORT

Version: 1438-9693-7710

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 49 (Central 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.

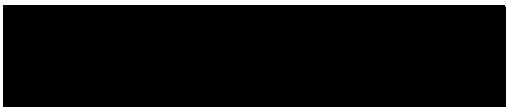
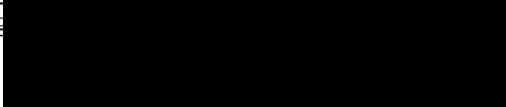
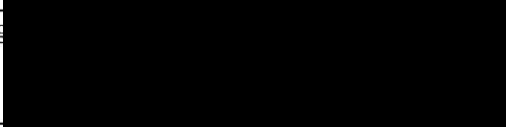
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 49 (Central 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, KPMG, 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. 49 (Central 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. 49 (Central Coast)

Signature		<i>Sept 17/25</i> Date Signed
Signature		<i>Sept 17, 2025</i> Date Signed
Signature of the Secretary/Treasurer		September 17, 2025 Date Signed

# School District No. 49 (Central Coast)

Statement 1

Statement of Financial Position

As at June 30, 2025

	2025 Actual \$	2024 Actual \$
<b>Financial Assets</b>		
Cash and Cash Equivalents	815,065	1,244,844
Accounts Receivable		
Due from Province - Ministry of Education and Child Care (Note 3)	883,664	495,514
Due from Province - Other (Note 3)	15,338	
Due from First Nations (Note 3)	1,004,870	491,484
Other	47,591	137,043
GST Receivable	47,198	
<b>Total Financial Assets</b>	<b>2,813,726</b>	<b>2,368,885</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care	257,726	
Due to Province - Other	7,606	42,303
Other (Note 4)	555,296	619,181
Unearned Revenue	-	
Deferred Revenue (Note 5)	540,006	347,160
Deferred Capital Revenue (Note 6)	14,363,883	13,252,198
Employee Future Benefits (Note 7)	196,196	209,672
Asset Retirement Obligation	210,000	210,000
<b>Total Liabilities</b>	<b>16,130,713</b>	<b>14,680,514</b>
<b>Net Debt</b>	<b>(13,316,987)</b>	<b>(12,311,629)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 9)	15,846,527	14,618,022
Prepaid Expenses	150	150
<b>Total Non-Financial Assets</b>	<b>15,846,677</b>	<b>14,618,172</b>
<b>Accumulated Surplus (Deficit)</b>	<b>2,529,690</b>	<b>2,306,543</b>

Approved by the Board



Education

*Sept 17/25*  
Date Signed

*Sept 17, 2025*  
Date Signed

September 17, 2025  
Date Signed

# School District No. 49 (Central Coast)

Statement 2

Statement of Operations  
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	5,556,309	5,997,636	6,286,091
Other	103,120		133,385
Other Revenue	3,672,877	4,065,972	3,383,750
Rentals and Leases	17,000	8,900	16,100
Investment Income	60,000	24,409	46,684
Amortization of Deferred Capital Revenue	558,734	519,968	540,887
<b>Total Revenue</b>	<u>9,968,040</u>	<u>10,616,885</u>	<u>10,406,897</u>
<b>Expenses</b>			
Instruction	6,639,793	6,961,954	7,200,168
District Administration	1,243,354	1,364,726	1,389,384
Operations and Maintenance	1,850,344	1,667,607	1,595,651
Transportation and Housing	435,043	399,451	482,210
<b>Total Expense</b>	<u>10,168,534</u>	<u>10,393,738</u>	<u>10,667,413</u>
<b>Surplus (Deficit) for the year</b>	<u>(200,494)</u>	<u>223,147</u>	<u>(260,516)</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		2,306,543	2,567,059
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u>2,529,690</u>	<u>2,306,543</u>

# School District No. 49 (Central Coast)

Statement 4

Statement of Changes in Net Debt  
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(200,494)</u>	<u>223,147</u>	<u>(260,516)</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(1,789,666)	(1,829,156)	(1,374,501)
Amortization of Tangible Capital Assets	610,095	600,651	587,034
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(1,179,571)</u>	<u>(1,228,505)</u>	<u>(787,467)</u>
Use of Prepaid Expenses			4,200
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>-</u>	<u>4,200</u>
<b>(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)</b>	<u>(1,380,065)</u>	<u>(1,005,358)</u>	<u>(1,043,783)</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Debt</b>		<u>(1,005,358)</u>	<u>(1,043,783)</u>
<b>Net Debt, beginning of year</b>		<u>(12,311,629)</u>	<u>(11,267,846)</u>
<b>Net Debt, end of year</b>		<u>(13,316,987)</u>	<u>(12,311,629)</u>

# School District No. 49 (Central Coast)

Statement 5

Statement of Cash Flows  
Year Ended June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	223,147	(260,516)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(874,620)	249,751
Prepaid Expenses		4,200
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	159,144	94,256
Deferred Revenue	192,846	50,277
Employee Future Benefits	(13,476)	(7,077)
Amortization of Tangible Capital Assets	600,651	587,034
Amortization of Deferred Capital Revenue	(519,968)	(540,887)
<b>Total Operating Transactions</b>	<u>(232,276)</u>	<u>177,038</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(1,226,620)	(445,027)
Tangible Capital Assets -WIP Purchased	(602,536)	(929,474)
District Entered	-	
<b>Total Capital Transactions</b>	<u>(1,829,156)</u>	<u>(1,374,501)</u>
<b>Financing Transactions</b>		
Capital Revenue Received	1,631,653	1,237,056
District Entered	-	
<b>Total Financing Transactions</b>	<u>1,631,653</u>	<u>1,237,056</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(429,779)	39,593
<b>Cash and Cash Equivalents, beginning of year</b>	<u>1,244,844</u>	<u>1,205,251</u>
<b>Cash and Cash Equivalents, end of year</b>	<u>815,065</u>	<u>1,244,844</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	<u>815,065</u>	<u>1,244,844</u>
	<u>815,065</u>	<u>1,244,844</u>

**SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2025**

---

**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on April 12, 1946, 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.49 (Central Coast)”, and operates as “School District No.49 (Central Coast)”. A board of education (“Board”) elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district and is principally funded by the Province of British Columbia through the Ministry of Education. School District No.49 (Central 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(d) and 2(j).

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(d) and 2(j), 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 that:

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

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

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

**a) Basis of Accounting** *(cont'd)*

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

Year-ended June 30, 2025 – increase in annual surplus by \$146,916

June 30, 2025 – increase in accumulated surplus and decrease in deferred contributions by \$146,916

**b) Cash and Cash Equivalents**

Cash and cash equivalents 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) 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 (j).

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.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

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

**e) 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, 2025 and projected to March 31, 2028. The next valuation will be performed at March 31, 2028 for use at June 30, 2028. 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  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

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

**f) Liability for Contaminated Sites**

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

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

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

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

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

**g) 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.
- 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

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

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

**h) Prepaid Expenses**

Security deposits are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

**i) 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 10 – Interfund Transfers and Note 14 – Internally Restricted Surplus).

**j) Revenue Recognition**

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

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

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

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

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

The accounting treatment for restricted contributions is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

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

**j) Revenue Recognition** *(cont'd)*

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 from transactions with performance obligations is recognized when (or as) the performance obligation is satisfied (by providing the promised goods or services to a payor).

Revenue from transactions with no performance obligations is recognized when the district:

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

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  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

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

**k) Expenditures**

Expenses are reported on an accrual basis. The cost of all goods consumed, and services received during the year is expensed. Interest expense includes bank charges.

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 Indigenous education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals 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.

**SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2025**

---

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

**I) Financial Instruments**

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank overdraft, accounts payable and accrued liabilities, long term debt and other liabilities.

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

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

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

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

**l) Financial Instruments** *(cont'd)*

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

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

**m) 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 [consolidated] financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

**n) 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 (see note 2 g)). Assumptions used in the calculations are reviewed annually.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

**NOTE 3      ACCOUNTS RECEIVABLE**

	2025	2024
Due from Local Education Agreement (LEA)	1,004,870	491,484
Due from Ministry of Education and Child Care	883,664	495,514
Due from Local Employee Associations	15,338	12,366
Due from Schools	0	12,311
Miscellaneous	47,591	55,679
	\$1,951,463	\$ 1,067,354

**NOTE 4      ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER**

	2025	2024
Trade Payables	458,738	542,343
Accrued vacation pay & Teacher 12 Month Pay	73,045	56,192
Purchase Card Payables	\$20,682	17,815
Extra-Curricular Donation	2,831	2,831
	\$ 555,296	\$ 619,181

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

**NOTE 5      DEFERRED REVENUE**

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled.

	<b>2025</b>	2024
<b>Deferred Revenue, Balance, beginning of year, July, 1st</b>	<b>\$347,160</b>	\$296,883
Changes for the year:		
Increase:		
Annual Facility Grant	-1,942	1,942
Learning Improvement Fund	-10,540	10,540
Scholarships and Bursaries	333	-4,333
School Generated Funds	36,864	9,236
Strong Start Grant	- 13,177	-7,621
Ready, Set, Learn Grant	0	-2,416
OLEP Grant	2,670	-4,549
Community Link	-7,908	6,006
Classroom Enhancement	-36,213	43,459
First Nation Students Transportation Grant	0	-11,625
Mental Health in Schools Grant	6,753	-21,388
Professional Learning Grant	247,553	0
Student & Family Affordability	-71,614	-89,897
Feeding Futures	40,067	120,923
	<b>192,846</b>	50,277
Net changes for the year	<b>192,846</b>	50,277
<b>Deferred Revenue, Balance, end of year, June, 30<sup>th</sup></b>	<b>\$540,006</b>	\$347,160

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

**NOTE 6      DEFERRED CAPITAL REVENUE**

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired.

	<b>2025</b>	<b>2024</b>
<b>Deferred Capital Revenue (includes Work in Progress), beginning of year, July 1<sup>st</sup></b>	<b>\$13,252,198</b>	<b>\$12,556,029</b>
Changes for the year:		
Increase:		
Provincial Grant-MOE	1,631,653	1,237,056
Other Capital WIP		
	<b>1,631,653</b>	<b>1,237,056</b>
Decrease:		
Amortization of Deferred Capital Revenue	519,968	540,887
	<b>519,968</b>	<b>540,887</b>
<b>Net changes for the year</b>	<b>1,111,685</b>	<b>696,167</b>
<b>Deferred Capital Revenue (includes Work in Progress), End of year, June 30<sup>th</sup></b>	<b>\$14,363,883</b>	<b>\$13,252,198</b>

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

**NOTE 7 EMPLOYEE FUTURE BENEFITS**

Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. Funding is provided when the benefits are paid and accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2023, the Teachers' Pension Plan has about 51,000 active members and approximately 42,000 retired members. As of December 31, 2023, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 from school districts.

	2025	2024
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 142,322	\$ 136,767
Service Cost	19,180	19,630
Interest Cost	6,776	5,933
Benefit Payments	-29,770	-24,757
Actuarial (Gain) Loss	10,608	4,749
Accrued Benefit Obligation – March 31	<u>\$ 149,116</u>	<u>\$ 142,322</u>

<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 149,116	\$ 142,322
Market Value of Plan Assets – March 31	0	0
Funded Status – Surplus (Deficit)	- 149,116	-142,322
Employer Contributions After Measurement Date	4,518	6,250
Benefits Expense After Measurement Date	-5,323	-6,489
Unamortized Net Actuarial (Gain) Loss	-46,275	-67,111
Accrued Benefit Asset (Liability) – June 30	<u>\$ - 196,196</u>	<u>\$ -209,672</u>

<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	\$ 209,672	\$ 216,749
Net expense for Fiscal Year	14,562	17,680
Employer Contributions	-28,038	-24,757
Accrued Benefit Liability – June 30	<u>\$ 196,196</u>	<u>\$ 209,672</u>

<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 18,222	\$ 19,518
Interest Cost	6,568	6,143
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	-10,228	-7,981
Net Benefit Expense (Income)	<u>\$ 14,562</u>	<u>\$ 17,680</u>

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

**NOTE 7      EMPLOYEE FUTURE BENEFITS (Continued)**

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

Discount Rate – April 1	4.25%	4.00%
Discount Rate – March 31	4.00%	4.25%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	12.4	12.3

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

**NOTE 8 TANGIBLE CAPITAL ASSETS**  
PS 3150.40-.42, PSG-2.25

**Net Book Value:**

	Net Book Value 2025	Net Book Value 2024
Sites	\$ 558,024	\$ 558,024
Buildings	13,563,132	10,612,970
Buildings – work in progress	347,166	2,254,828
Furniture & Equipment	590,417	642,976
Furniture & Equipment – work in progress	450,422	144,861
Vehicles	326,068	386,117
Computer Hardware	11,298	18,246
<b>Total</b>	<b>\$15,846,527</b>	<b>\$ 14,618,022</b>

**June 30, 2025**

	Opening Cost	Additions	Disposals/write downs	Transfers (WIP)	Total 2025
Sites	\$ 558,024	\$	\$	\$	\$ 558,024
Buildings	21,059,378	1,226,620		2,150,198	24,436,196
Buildings – work in progress	2,254,828	242,536		(2,150,198)	347,166
Furniture & Equipment	1,042,759			54,439	1,097,198
Furniture & Equipment – work in progress	144,861	360,000		(54,439)	450,422
Vehicles	622,144		-27,305		594,839
Computer Hardware	37,295		-13,097		24,198
<b>Total</b>	<b>\$25,719,289</b>	<b>\$1,829,156</b>	<b>-\$40,402</b>	<b>\$</b>	<b>\$27,508,043</b>

	Opening Accumulated Amortization	Annual Amortization	Disposals	Total 2025
Sites	\$	\$	\$	\$
Buildings	10,446,408	426,656		10,873,064
Furniture & Equipment	399,783	106,998		506,781
Vehicles	236,027	60,049	(27,305)	268,771
Computer Hardware	19,049	6,948	(13,097)	12,900
<b>Total</b>	<b>\$11,101,267</b>	<b>\$ 600,651</b>	<b>\$ (40,402)</b>	<b>\$11,661,516</b>

- Buildings – work in progress having a value of \$347,166 have not been amortized. Amortization of these assets will commence when the asset is put into service.
- Furniture & Equipment – work in progress having a value of \$450,422 have not been amortized. Amortization of these assets will commence when the asset is put into service.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

**NOTE 8 TANGIBLE CAPITAL ASSETS (Continued)**

**June 30, 2024**

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2024
Sites	\$558,024	\$	\$	\$	\$558,024
Buildings	20,614,351	445,027			21,059,378
Buildings – work in progress	1,470,215	784,613			2,254,828
Furniture & Equipment	1,083,201		-40,442		1,042,759
Furniture & Equipment - work in progress		144,861			144,861
Vehicles	622,144				622,144
Computer Hardware	37,295				37,295
<b>Total</b>	<b>\$24,385,230</b>	<b>\$1,374,501</b>	<b>\$40,442</b>	<b>\$</b>	<b>\$25,719,289</b>

	Opening Accumulated Amortization	Annual Amortization	Disposals	Total 2024
Sites	\$	\$	\$	\$
Buildings	10,035,345	411,063		10,446,408
Furniture & Equipment	333,927	106,298	-40,442	399,783
Vehicles	173,813	62,214		236,027
Computer Hardware	11,590	7,459		19,049
<b>Total</b>	<b>\$10,554,675</b>	<b>\$587,034</b>	<b>\$40,442</b>	<b>\$11,101,267</b>

- Buildings – work in progress in the 2024 fiscal year having a value of \$2,254,828 was not amortized in the prior year. Amortization of these assets commenced when the asset was put into service.
- Furniture & Equipment – work in progress in the 2024 fiscal year having a value of \$144,861 was not amortized in the prior year. Amortization of these assets commenced when the asset was put into service.

**NOTE 9 EMPLOYEE PENSION PLANS**  
PS 3250.100-.104

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 plans, including investment of assets and administration of benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2024, the Teachers' Pension Plan has about 51,000 active members and approximately 42,000 retired members. As of December 31, 2024, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 from school districts.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

**NOTE 9      EMPLOYEE PENSION PLANS** *(Continued)*

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, 2023, indicated a \$4,572 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 \$564,867.62 for employer contributions to the plans for the year ended June 30, 2025 (2024: \$595,393).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2026. The next valuation for the Municipal Pension Plan will be as at December 31, 2024.

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  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

**NOTE 10 INTERFUND TRANSFERS**

There were no interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2025.

**NOTE 11 RELATED PARTY TRANSACTIONS**

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

**NOTE 12 BUDGET FIGURES**

Budget figures included in the financial statements were approved by the Board through the adoption of an annual budget on June 17, 2025.

	<b>2025 Amended Annual Budget</b>	<b>2025 Annual Budget</b>
<b>Revenues</b>		
Provincial Grants	\$6,940,908	\$5,556,309
Ministry of Education	103,120	103,120
Other		
Other Revenue	3,260,450	3,672,877
Rental and Leases	15,000	17,000
Investment Income	30,000	60,000
Amortization of Deferred Capital Revenue	559,000	558,734
<b>Total Revenue</b>	<b>10,908,478</b>	<b>9,968,040</b>
<b>Expenses</b>		
Instructions	7,509,178	6,639,793
District Administration	1,194,368	1,243,354
Operations and Maintenance	1,688,527	1,850,344
Transportation and Housing	546,270	435,043
<b>Total Expenses</b>	<b>10,938,343</b>	<b>10,168,534</b>
 Net Revenue (Expenses)	 <b>(29,865)</b>	 <b>(200,494)</b>
 Budgeted Allocation (Retirement) of Surplus (Deficit)	 <b>29,865</b>	 <b>200,494</b>
 Budgeted Surplus (Deficit), for the year	 <b>0</b>	 <b>0</b>

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

**NOTE 12 BUDGET FIGURES** *(Continued)*

Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	<u>(29,865)</u>	<u>(21,361)</u>
Budgeted Surplus (Deficit), for the year	<u>(29,865)</u>	<u>(21,361)</u>
Budgeted Bylaw Amount		
Operating – Total Expenses	8,059,973	8,059,112
Special Purpose Funds – Total Expenses	2,274,505	1,499,327
Capital Fund – Total Expenses	603,865	610,095
Total Budgeted Bylaw Amount	<u>10,938,343</u>	<u>10,168,534</u>

**NOTE 13 EXPENSES BY OBJECT**

	<u>June 30, 2025</u>	<u>June 30, 2024</u>
Salaries and benefits	\$7,767,675	\$7,916,356
Services and supplies	2,025,412	2,164,023
Amortization	<u>600,651</u>	<u>587,034</u>
Totals	<u>\$10,393,738</u>	<u>\$10,667,413</u>

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

**NOTE 14 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND**

Internally restricted (appropriated) by Board for:

	2025	2024
ICY Funding	63,205	0
IEC Funding	83,711	0
Operation, staffing for 24/25 school year	0	126,239
Operation, staffing for 25/26 school year	34,208	126,239
Operation, staffing for 26/27 school year	34,208	20,000
Internally restricted surplus	\$254,730	\$272,478
Unrestricted operating surplus	194,054	121,575
Contingency Reserve	349,099	100,000
Total available for future operations	\$797,883	\$494,053

**NOTE 15 ECONOMIC DEPENDENCE**

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

**NOTE 16 RISK MANAGEMENT**

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

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

a) Credit risk:

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

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

It is management’s opinion that the School District is not exposed to significant credit risk associated with its cash deposits and investments as they are placed in recognized British Columbia institutions and the School District invests solely in term deposits

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

**NOTE 16 RISK MANAGEMENT** *(Continued)*

b) Market risk:

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

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

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments. It is management's opinion that the School District is not exposed to significant interest rate risk as they invest solely in term deposits that have a maturity date of no more than 3 years.

c) Liquidity risk

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

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

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from 2024 related to credit, market or liquidity risks.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2025**

---

**NOTE 17    ASSET RETIREMENT OBLIGATION**

Legal liabilities exist for the removal and disposal of asbestos and other environmentally hazardous materials within some School 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 in the amount of \$210,000. 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.

# School District No. 49 (Central Coast)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2025

	Operating Fund	Special Purpose Fund	Capital Fund	2025 Actual	2024 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	494,053		1,812,490	2,306,543	2,567,059
<b>Changes for the year</b>					
Surplus (Deficit) for the year	303,830		(80,683)	223,147	(260,516)
<b>Net Changes for the year</b>	<b>303,830</b>	-	<b>(80,683)</b>	<b>223,147</b>	<b>(260,516)</b>
<b>Accumulated Surplus (Deficit), end of year - Statement 2</b>	<b>797,883</b>	-	<b>1,731,807</b>	<b>2,529,690</b>	<b>2,306,543</b>

# School District No. 49 (Central Coast)

Schedule 2 (Unaudited)

Schedule of Operating Operations  
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	4,106,982	4,212,771	4,606,490
Other	103,120		133,385
Other Revenue	3,622,877	3,795,991	3,218,697
Rentals and Leases	17,000	8,900	16,100
Investment Income	60,000	24,409	33,613
<b>Total Revenue</b>	<u>7,909,979</u>	<u>8,042,071</u>	<u>8,008,285</u>
<b>Expenses</b>			
Instruction	5,200,769	5,159,780	5,443,039
District Administration	1,243,354	1,189,726	1,389,384
Operations and Maintenance	1,242,946	1,003,961	1,010,528
Transportation and Housing	372,043	384,774	392,774
<b>Total Expense</b>	<u>8,059,112</u>	<u>7,738,241</u>	<u>8,235,725</u>
<b>Operating Surplus (Deficit) for the year</b>	<u>(149,133)</u>	<u>303,830</u>	<u>(227,440)</u>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<u>179,133</u>		
<b>Total Operating Surplus (Deficit), for the year</b>	<u>30,000</u>	<u>303,830</u>	<u>(227,440)</u>
<b>Operating Surplus (Deficit), beginning of year</b>		494,053	721,493
<b>Operating Surplus (Deficit), end of year</b>		<u>797,883</u>	<u>494,053</u>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		254,730	272,478
Unrestricted		543,153	221,575
<b>Total Operating Surplus (Deficit), end of year</b>		<u>797,883</u>	<u>494,053</u>

# School District No. 49 (Central Coast)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source  
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>			
Operating Grant, Ministry of Education and Child Care	7,536,024	7,522,258	7,307,171
ISC/LEA Recovery	(3,559,377)	(3,724,644)	(3,141,950)
Other Ministry of Education and Child Care Grants			
Pay Equity	42,403	42,403	42,403
Student Transportation Fund	80,277	80,277	80,277
Support Staff Benefits Grant	3,561		3,561
FSA Scorer Grant	4,094	4,094	4,094
Child Care Funding		173,337	62,523
Labour Settlement Funding	-	51,841	100,933
ICY Funding		63,205	
Clinical Counseling			147,478
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>4,106,982</b>	<b>4,212,771</b>	<b>4,606,490</b>
<b>Provincial Grants - Other</b>	<b>103,120</b>		<b>133,385</b>
<b>Other Revenues</b>			
Funding from First Nations	3,559,377	3,724,644	3,141,950
Miscellaneous			
Daycare/Parents; Breakfst Club Can; etc		71,347	
Art Starts			6,000
Breakfast Club	5,000		6,600
ICBC			1,100
Child Care	50,000		63,047
Miscellaneous	8,500		
<b>Total Other Revenue</b>	<b>3,622,877</b>	<b>3,795,991</b>	<b>3,218,697</b>
<b>Rentals and Leases</b>	<b>17,000</b>	<b>8,900</b>	<b>16,100</b>
<b>Investment Income</b>	<b>60,000</b>	<b>24,409</b>	<b>33,613</b>
<b>Total Operating Revenue</b>	<b>7,909,979</b>	<b>8,042,071</b>	<b>8,008,285</b>

# School District No. 49 (Central Coast)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object  
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	2,123,754	2,121,338	2,322,274
Principals and Vice Principals	606,313	518,439	589,372
Educational Assistants	1,193,485	896,512	988,495
Support Staff	734,796	840,883	757,013
Other Professionals	598,872	663,304	657,105
Substitutes	172,200	233,555	182,055
<b>Total Salaries</b>	<b>5,429,420</b>	<b>5,274,031</b>	<b>5,496,314</b>
<b>Employee Benefits</b>	<b>1,090,362</b>	<b>1,158,778</b>	<b>1,313,517</b>
<b>Total Salaries and Benefits</b>	<b>6,519,782</b>	<b>6,432,809</b>	<b>6,809,831</b>
<b>Services and Supplies</b>			
Services	398,180	402,089	519,918
Student Transportation	34,634	396	52,807
Professional Development and Travel	245,557	139,293	132,205
Rentals and Leases	19,500	24,211	38,162
Dues and Fees	10,700	9,790	15,480
Insurance	29,200	9,146	7,920
Supplies	373,359	388,054	295,121
Utilities	428,200	332,453	364,281
<b>Total Services and Supplies</b>	<b>1,539,330</b>	<b>1,305,432</b>	<b>1,425,894</b>
<b>Total Operating Expense</b>	<b>8,059,112</b>	<b>7,738,241</b>	<b>8,235,725</b>

**School District No. 49 (Central Coast)**

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	2,121,338					155,978	2,277,316
1.07 Library Services							-
1.08 Counselling							-
1.10 Inclusive Education			499,001	87,345			586,346
1.20 Early Learning and Child Care			284,451				284,451
1.31 Indigenous Education			113,060			12,486	125,546
1.41 School Administration		344,848		171,257		31,197	547,302
1.64 Other							-
<b>Total Function 1</b>	<b>2,121,338</b>	<b>344,848</b>	<b>896,512</b>	<b>258,602</b>	<b>-</b>	<b>199,661</b>	<b>3,820,961</b>
<b>4 District Administration</b>							
4.11 Educational Administration		173,591			210,838		384,429
4.40 School District Governance					63,096		63,096
4.41 Business Administration					334,988		334,988
<b>Total Function 4</b>	<b>-</b>	<b>173,591</b>	<b>-</b>	<b>-</b>	<b>608,922</b>	<b>-</b>	<b>782,513</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					36,252		36,252
5.50 Maintenance Operations				376,268		33,894	410,162
5.52 Maintenance of Grounds							-
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>376,268</b>	<b>36,252</b>	<b>33,894</b>	<b>446,414</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					18,130		18,130
7.70 Student Transportation				206,013			206,013
7.73 Housing							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>206,013</b>	<b>18,130</b>	<b>-</b>	<b>224,143</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>2,121,338</b>	<b>518,439</b>	<b>896,512</b>	<b>840,883</b>	<b>663,304</b>	<b>233,555</b>	<b>5,274,031</b>

# School District No. 49 (Central Coast)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2025 Actual	2025 Budget	2024 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	2,277,316	505,778	2,783,094	347,501	3,130,595	2,682,870	3,225,176
1.07 Library Services	-	-	-	2,861	2,861	7,500	65,957
1.08 Counselling	-	-	-	-	-	61,001	-
1.10 Inclusive Education	586,346	134,192	720,538	122,690	843,228	960,995	1,098,728
1.20 Early Learning and Child Care	284,451	64,704	349,155	3,653	352,808	353,681	293,196
1.31 Indigenous Education	125,546	34,500	160,046	3,601	163,647	205,320	166,362
1.41 School Administration	547,302	116,613	663,915	2,294	666,209	497,848	593,620
1.64 Other	-	-	-	432	432	431,554	-
<b>Total Function 1</b>	<b>3,820,961</b>	<b>855,787</b>	<b>4,676,748</b>	<b>483,032</b>	<b>5,159,780</b>	<b>5,200,769</b>	<b>5,443,039</b>
<b>4 District Administration</b>							
4.11 Educational Administration	384,429	81,326	465,755	2,944	468,699	586,001	574,771
4.40 School District Governance	63,096	4,637	67,733	31,618	99,351	115,044	106,511
4.41 Business Administration	334,988	79,992	414,980	206,696	621,676	542,309	708,102
<b>Total Function 4</b>	<b>782,513</b>	<b>165,955</b>	<b>948,468</b>	<b>241,258</b>	<b>1,189,726</b>	<b>1,243,354</b>	<b>1,389,384</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	36,252	6,782	43,034	-	43,034	43,260	39,375
5.50 Maintenance Operations	410,162	87,297	497,459	105,316	602,775	743,986	637,425
5.52 Maintenance of Grounds	-	-	-	25,700	25,700	27,500	20,965
5.56 Utilities	-	-	-	332,452	332,452	428,200	312,763
<b>Total Function 5</b>	<b>446,414</b>	<b>94,079</b>	<b>540,493</b>	<b>463,468</b>	<b>1,003,961</b>	<b>1,242,946</b>	<b>1,010,528</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	18,130	3,392	21,522	-	21,522	25,878	19,687
7.70 Student Transportation	206,013	39,565	245,578	117,674	363,252	346,165	368,745
7.73 Housing	-	-	-	-	-	-	4,342
<b>Total Function 7</b>	<b>224,143</b>	<b>42,957</b>	<b>267,100</b>	<b>117,674</b>	<b>384,774</b>	<b>372,043</b>	<b>392,774</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>5,274,031</b>	<b>1,158,778</b>	<b>6,432,809</b>	<b>1,305,432</b>	<b>7,738,241</b>	<b>8,059,112</b>	<b>8,235,725</b>

# School District No. 49 (Central Coast)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations  
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	1,449,327	1,784,865	1,679,601
Other Revenue	50,000	269,981	165,053
<b>Total Revenue</b>	<u>1,499,327</u>	<u>2,054,846</u>	<u>1,844,654</u>
<b>Expenses</b>			
Instruction	1,439,024	1,802,174	1,757,129
District Administration		175,000	
Operations and Maintenance	60,303	62,995	60,303
Transportation and Housing		14,677	27,222
<b>Total Expense</b>	<u>1,499,327</u>	<u>2,054,846</u>	<u>1,844,654</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>-</u>	<u>-</u>

**School District No. 49 (Central Coast)**

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2025

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	Service Delivery Transformation	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	1,942	10,540	-	-	-	-	53,830	25,113	4,589
District Entered							-		
Deferred Revenue, beginning of year, as restated	1,942	10,540	-	-	-	-	53,830	25,113	4,589
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	61,053	26,683		5,000				32,000	4,900
Other				4,333			306,845		
	61,053	26,683	-	9,333	-	-	306,845	32,000	4,900
<b>Less:</b> Allocated to Revenue	62,995	37,223	-	9,000	-	-	269,981	45,177	4,900
Deferred Revenue, end of year	-	-	-	333	-	-	90,694	11,936	4,589
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	62,995	37,223		9,000				45,177	4,900
Provincial Grants - Other							269,981		
Other Revenue									
	62,995	37,223	-	9,000	-	-	269,981	45,177	4,900
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants		33,466						26,092	
Support Staff	7,763								
Substitutes								1,754	
	7,763	33,466	-	-	-	-	-	27,846	-
Employee Benefits	1,812	3,757						3,097	
Services and Supplies	53,420			9,000			269,981	14,234	4,900
	62,995	37,223	-	9,000	-	-	269,981	45,177	4,900
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 49 (Central Coast)**

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2025

	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Mental Health in Schools	Student & Family Affordability	JUST B4	SEY2KT (Early Years to Kindergarten)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	1,242	7,908		43,459			77,614	-	-
District Entered									
Deferred Revenue, beginning of year, as restated	1,242	7,908	-	43,459	-	-	77,614	-	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	6,845	281,675	59,925	614,203	14,677	57,000			
Other									
	6,845	281,675	59,925	614,203	14,677	57,000	-	-	-
<b>Less:</b> Allocated to Revenue	4,175	289,583	59,925	650,416	14,677	50,247	71,614	-	-
Deferred Revenue, end of year	3,912	-	-	7,246	-	6,753	6,000	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	4,175	289,583	59,925	650,416	14,677	50,247	71,614		
Provincial Grants - Other									
Other Revenue									
	4,175	289,583	59,925	650,416	14,677	50,247	71,614	-	-
<b>Expenses</b>									
Salaries									
Teachers				523,041		12,205			
Principals and Vice Principals									
Educational Assistants									
Support Staff		132,089							
Substitutes		13,743							
	-	145,832	-	523,041	-	12,205	-	-	-
Employee Benefits		33,780		127,375		2,611			
Services and Supplies	4,175	109,971	59,925		14,677	35,431	71,614		
	4,175	289,583	59,925	650,416	14,677	50,247	71,614	-	-
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 49 (Central Coast)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2025

	ECL (Early Care & Learning)	Feeding Futures Fund	Professional Learning Grant	TOTAL
	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	120,923		347,160
District Entered				-
Deferred Revenue, beginning of year, as restated	-	120,923	-	347,160
<b>Add: Restricted Grants</b>				
Provincial Grants - Ministry of Education and Child Care	175,000	350,000	247,553	1,936,514
Other				311,178
	175,000	350,000	247,553	2,247,692
<b>Less: Allocated to Revenue</b>	175,000	309,933	-	2,054,846
<b>Deferred Revenue, end of year</b>	<b>-</b>	<b>160,990</b>	<b>247,553</b>	<b>540,006</b>
<b>Revenues</b>				
Provincial Grants - Ministry of Education and Child Care	175,000	309,933		1,784,865
Provincial Grants - Other				-
Other Revenue				269,981
	175,000	309,933	-	2,054,846
<b>Expenses</b>				
Salaries				
Teachers		41,004		576,250
Principals and Vice Principals	136,039			136,039
Educational Assistants				59,558
Support Staff		159,567		299,419
Substitutes				15,497
	136,039	200,571	-	1,086,763
Employee Benefits	38,961	36,710		248,103
Services and Supplies		72,652		719,980
	175,000	309,933	-	2,054,846
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# School District No. 49 (Central Coast)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2025

	2025 Budget	2025 Actual			2024 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Investment Income				-	13,071
Amortization of Deferred Capital Revenue	558,734	519,968		519,968	540,887
<b>Total Revenue</b>	<b>558,734</b>	<b>519,968</b>	<b>-</b>	<b>519,968</b>	<b>553,958</b>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	547,095	600,651		600,651	524,820
Transportation and Housing	63,000	-		-	62,214
Write-off/down of Buildings and Sites		-		-	
To correct SW Well Capitlized Twice		-	-	-	
<b>Total Expense</b>	<b>610,095</b>	<b>600,651</b>	<b>-</b>	<b>600,651</b>	<b>587,034</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(51,361)</b>	<b>(80,683)</b>	<b>-</b>	<b>(80,683)</b>	<b>(33,076)</b>
<b>Net Transfers (to) from other funds</b>					
The Well					
<b>Total Net Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Capital Surplus (Deficit) for the year</b>	<b>(51,361)</b>	<b>(80,683)</b>	<b>-</b>	<b>(80,683)</b>	<b>(33,076)</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>1,451,680</b>	<b>360,810</b>	<b>1,812,490</b>	<b>1,845,566</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>1,370,997</b>	<b>360,810</b>	<b>1,731,807</b>	<b>1,812,490</b>

# School District No. 49 (Central Coast)

Tangible Capital Assets  
Year Ended June 30, 2025

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost, beginning of year</b>	558,024	21,059,378	1,042,759	622,144	-	37,295	23,319,600
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,226,620		-		-	1,226,620
Transferred from Work in Progress		2,150,198	54,439				2,204,637
	-	3,376,818	54,439	-	-	-	3,431,257
Decrease:							
Deemed Disposals				27,305		13,097	40,402
Written-off/down During Year		-					-
	-	-	-	27,305	-	13,097	40,402
<b>Cost, end of year</b>	558,024	24,436,196	1,097,198	594,839	-	24,198	26,710,455
<b>Work in Progress, end of year</b>		347,166	450,422				797,588
<b>Cost and Work in Progress, end of year</b>	558,024	24,783,362	1,547,620	594,839	-	24,198	27,508,043
<b>Accumulated Amortization, beginning of year</b>		10,446,408	399,783	236,027		19,049	11,101,267
<b>Changes for the Year</b>							
Increase: Amortization for the Year		426,656	106,998	60,049		6,948	600,651
Decrease:							
Deemed Disposals				27,305		13,097	40,402
Written-off During Year		-					-
		-	-	27,305	-	13,097	40,402
<b>Accumulated Amortization, end of year</b>		10,873,064	506,781	268,771	-	12,900	11,661,516
<b>Tangible Capital Assets - Net</b>	558,024	13,910,298	1,040,839	326,068	-	11,298	15,846,527

# School District No. 49 (Central Coast)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2025

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
<b>Work in Progress, beginning of year</b>	2,254,828	144,861			2,399,689
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	242,536	360,000			602,536
	242,536	360,000	-	-	602,536
Decrease:					
Transferred to Tangible Capital Assets	2,150,198	54,439			2,204,637
	2,150,198	54,439	-	-	2,204,637
<b>Net Changes for the Year</b>	(1,907,662)	305,561	-	-	(1,602,101)
<b>Work in Progress, end of year</b>	347,166	450,422	-	-	797,588

# School District No. 49 (Central Coast)

Schedule 4C (Unaudited)

Deferred Capital Revenue  
Year Ended June 30, 2025

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
<b>Deferred Capital Revenue, beginning of year</b>	9,667,860	949,648	16,500	10,634,008
Prior Period Adjustments				
District Entered	-	-		-
<b>Deferred Capital Revenue, beginning of year, as restated</b>	9,667,860	949,648	16,500	10,634,008
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,226,620			1,226,620
Transferred from Work in Progress	2,395,927	705,599		3,101,526
	3,622,547	705,599	-	4,328,146
Decrease:				
Amortization of Deferred Capital Revenue	519,968			519,968
Revenue Recognized on Write-off/down of Buildings		-		-
	519,968	-	-	519,968
<b>Net Changes for the Year</b>	3,102,579	705,599	-	3,808,178
<b>Deferred Capital Revenue, end of year</b>	12,770,439	1,655,247	16,500	14,442,186
<b>Work in Progress, beginning of year</b>	1,627,640	705,599		2,333,239
Prior Period Adjustments				
District Entered		-		-
<b>Work in Progress, beginning of year, as restated</b>	1,627,640	705,599	-	2,333,239
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	602,536			602,536
	602,536	-	-	602,536
Decrease				
Transferred to Deferred Capital Revenue	2,395,927	705,599		3,101,526
	2,395,927	705,599	-	3,101,526
<b>Net Changes for the Year</b>	(1,793,391)	(705,599)	-	(2,498,990)
<b>Work in Progress, end of year</b>	(165,751)	-	-	(165,751)
<b>Total Deferred Capital Revenue, end of year</b>	12,604,688	1,655,247	16,500	14,276,435

**School District No. 49 (Central Coast)**

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2025

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>	284,951					284,951
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education and Child Care	1,631,653					1,631,653
	1,631,653	-	-	-	-	1,631,653
Decrease:						
Transferred to DCR - Capital Additions	1,226,620					1,226,620
Transferred to DCR - Work in Progress	602,536					602,536
	1,829,156	-	-	-	-	1,829,156
<b>Net Changes for the Year</b>	(197,503)	-	-	-	-	(197,503)
<b>Balance, end of year</b>	87,448	-	-	-	-	87,448

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

**School District No.   49   ( Central Coast )**

**Fiscal Year Ended June 30,   2025**

**SCHEDULE OF DEBT**

There are no long term loans reported in the School Districts Audited Financial Statements.

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

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

**School District No. \_49\_ (Central Coast)**

**Fiscal Year Ended June 30, 2025**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

The Board of Education of School District No. 49 (Central 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

## **STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between School District No.49 (Central Coast) and its non-unionized employees during fiscal year 2024/25.

Prepared as required by Financial Information Regulation, Schedule 1, section 6(7).

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 49 (CENTRAL COAST)  
YEAR ENDED JUNE 30, 2025**

**SCHEDULE OF REMUNERATION AND EXPENSES**

	<b>Total Remuneration</b>	<b>Total Expenses</b>
<b><u>Elected Officials</u></b>		
ANDERSON, CRYSTAL C	\$11,266	\$2,723
BLEWETT, MARIA	\$15,774	\$7,845
COBURN, DYLAN	\$11,266	\$3,657
HOPPE, CHRISTINA	\$13,523	\$0
WEBBER, TERRY F. W.	\$11,266	\$0
	<b>\$63,096</b>	<b>\$14,225</b>
<b>TOTAL ELECTED OFFICIALS</b>	<b>\$63,096</b>	<b>\$14,225</b>
<b><u>Detailed Employees Exceeding \$75,000</u></b>		
ABERGEL, JOEL	\$82,149	\$223
BAILLIE, THOMAS JEREMY	\$122,592	\$0
BEST, KATHERINE	\$120,887	\$0
BOILEAU, ALEX	\$111,465	\$0
CARRIER, VERONICA	\$116,054	\$0
CHATHAM, MARK	\$77,635	\$0
DEMIR, HALIM	\$119,522	\$0
DISHKIN, LORNA	\$119,850	\$0
DISHKIN, STEPHEN C	\$210,838	\$6,099
DIXON, LUCINDA	\$88,394	\$0
DUNNETT, ANDREA	\$112,542	\$0
FAIRFUL, BEVERLY	\$101,040	\$0
FERNANDEZ, BENJAMIN	\$122,055	\$0
GIANAKOS, KEVIN W	\$170,067	\$1,406
GUNDERSON, JASON	\$90,367	\$0
HAMMER, CANDICE	\$94,292	\$0
HEDGES, MARC	\$112,542	\$0
LEWICK, MARGARET	\$84,771	\$0
MCILWAIN, MEREDITH	\$113,668	\$0
MILLS, SHEILA	\$122,056	\$0
MORIN, REJEANNE	\$112,542	\$0
PECKETT, JAMES	\$112,676	\$0
SAULNIER, JEANNE	\$181,262	\$19,250
SEIBEL, CARLY	\$106,494	\$0
SENESHEN, SUSAN	\$117,738	\$0
SQUIRES, BARRY	\$170,893	\$0
STEWART, ALANNAH	\$147,911	\$3,210
STROBEL, KAYLEE	\$87,497	\$0
TALLIO, PETER	\$160,603	\$2,000
WILSON, KRISTA	\$111,388	\$344
	<b>\$3,601,790</b>	<b>\$32,532</b>
<b>Total Detailed Employees Exceeding \$75,000</b>	<b>\$3,601,790</b>	<b>\$32,532</b>
<b>Total Employees Equal To Or Less Than \$75,000</b>	<b>\$2,825,716</b>	<b>\$50,198</b>
<b>Consolidated Total</b>	<b>\$6,427,506</b>	<b>\$82,730</b>
<b>Total Employer Premium For CPP And EI</b>		<b>\$363,512</b>

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 49 (CENTRAL COAST)  
YEAR ENDED JUNE 30, 2025**

**SCHEDULE OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES**

<b>Name of Individual, Firm or Corporation</b>	<b>Total Amount Paid During Fiscal Year</b>
APOLLO SHEET METAL LTD	\$217,075
B W BONN INTERIORS	\$281,264
B.C.T.F.-GENERAL ACCOUNT	\$49,137
B.C.T.F.-SALARY INDEMNITY PLAN	\$47,284
BC HYDRO	\$83,803
BEST WESTERN HOTELS	\$29,276
BONN CONSTRUCTION LTD	\$570,356
CDW CANADA CORP.	\$60,676
CENTRAL COAST N.T. STAFF ASSOC	\$26,986
CENTRAL COAST REGIONAL DIST.	\$30,233
COLUMBIA FUELS	\$199,217
DESJARDINS INSURANCE	\$27,596
DR. KALLISTA BELL INC.	\$28,233
DYNAMIC SPECIALITY VEHICLES LT	\$29,272
FOUR DIRECTIONS THERAPY	\$101,514
HAGENSBORG SUPERMARKET LTD	\$67,066
KPMG LLP	\$43,965
MAINLINE ROOFING CO. LTD.	\$44,582
MINISTER OF FINANCE - EHT	\$130,091
MUNICIPAL PENSION PLAN	\$356,802
PACIFIC BLUE CROSS	\$96,705
PROFESSIONAL DEV. COMMITTEE	\$44,451
PUBLIC EDUCATION BENEFITS TRUS	\$99,920
RECEIVER GENERAL	\$684,496
RECEIVER GENERAL	\$427,195
RECEIVER GENERAL	\$811,236
RL7 MECHANICAL LTD.	\$689,641
SIR ALEXANDER MACKENZIE SEC.	\$52,770
SYSCO	\$57,647
TALLIO'S GAS BAR	\$28,620
TEACHERS' PENSION PLAN	\$864,419
TOWNSITE MAINTENANCE CENTRE	\$42,422
VANCOUVER LANGUAGE THERAPY 4 K	\$71,645
WATANABE ENGINEERING LTD.	\$34,291
WORKERS' COMPENSATION BOARD	\$78,025
	<hr/>
<b>Total (Suppliers with payments exceeding \$25,000)</b>	<b>\$6,507,909</b>
	<hr/>
<b>Total (Suppliers where payments are \$25,000 or less)</b>	<b>\$962,292</b>
	<hr/>
<b>Consolidated Total</b>	<b>\$7,470,201</b>
	<hr/> <hr/>

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

**School District No. 49 (Central Coast)**  
**Statement of Financial Information (SOFI)**  
**Fiscal Year Ended June 30, 2025**

**RECONCILIATION OF PAYMENTS (SOFI) TO THE AUDITED FINANCIAL STATEMENTS**

The difference between the combined totals for the Schedule of Remuneration and Expenses and the Schedule of Payments made for the Provision of Goods and Services contained with the Statement of Financial Information report and the districts Audited Financial statements – specifically Statement 2 – Statement of Revenue and Expense, are as indicated below in the Explanation of Variance.

**Explanation of Variance** – the SOFI schedules differ from the audited financial statements for the following reasons:

- The Schedule of Remuneration and Expenses is prepared on a cash basis while the salary and benefits in the audited financial statements are on an accrual basis.
- The Schedule of Payments for Goods and Services is prepared on a cash basis while expenditures in the audited financial statements are on an accrual basis.
- Included in the expenses of the audited financial statements is amortization of the capital assets which would not be included in either the Schedule of Remuneration and Expenses or the Schedule of Payments for Goods and Services.
- Included in the Schedule of Payments for Goods and Services are payments to contractors and other suppliers for services and supplies which have been capitalized in the audited financial statements and would not be reflected in the expenses of the district.
- Payments to suppliers on the Schedule of Payments for Goods and Services include 100% of Goods and Services Tax (GST) while expenditures recorded in the audited financial statements are net of the applicable GST rebate.
- The Schedule of Payments of Goods and Services includes payment made on behalf of the third parties. The third party recovery of the expenses would be netted against the expenses in the audited financial statements and the expense would not be reflected.
- Payments to benefit suppliers include taxable benefit amounts shown as remuneration on the Schedule of Remuneration and Expenses. Also, travel expenditures paid directly to suppliers may be duplicated in the employee expenses category.
- Other miscellaneous cost recoveries may not have been deducted from the payment schedules.