

School District No. 59 (Peace River South)

Statement of Financial Information

For the Year Ending June 30, 2023

**School District
Statement of Financial Information (SOFI)
School District No. 59 (PEACE RIVER SOUTH)
Fiscal Year Ended June 30, 2023**

TABLE OF CONTENTS

Documents are arranged in the following order:

1. Approval of Statement of Financial Information
2. Financial Information Act Submission Checklist
3. Management Report
4. Audited Financial Statements
5. Schedule of Debt
6. Schedule of Guarantee and Indemnity Agreements
7. Schedule of Remuneration and Expenses including:
 - Listing of Elected Officials
 - Listing of Employees Whose Remuneration Exceeds \$75,000
 - Statement of Severance Agreements
8. Schedule of Payments for the Provision of Goods and Services including:
 - Listing of Suppliers Where Payments Exceed \$25,000
 - Explanation of differences to Audited Financial Statements



Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 59	NAME OF SCHOOL DISTRICT SD59, Peace River South	YEAR 2023
OFFICE LOCATION(S) 11600 7 Street Dawson Creek BC	TELEPHONE NUMBER (250)782-8571	
MAILING ADDRESS 11600 7 Street		
CITY Dawson Creek	PROVINCE BC	POSTAL CODE V1G 4R8
NAME OF SUPERINTENDENT CHRISTY FENNELL	TELEPHONE NUMBER 250 782-8571	
NAME OF SECRETARY TREASURER KIM MORRIS	TELEPHONE NUMBER 250 782-8571	

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

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
	Dec. 20, 2023
	DATE SIGNED
	Dec. 20, 2023
SIGNATURE	DATE SIGNED
	Dec. 20, 2023
	DATE SIGNED
SIGNATURE	DATE SIGNED
	Dec. 20, 2023
	DATE SIGNED

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

School District No. 59 (PEACE RIVER SOUTH)

Fiscal Year Ended June 30, 2023

MANAGEMENT REPORT

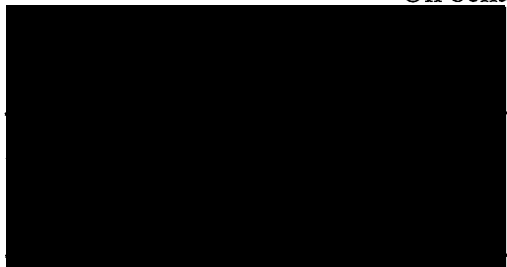
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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, **Sander Rose Grindle 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

A large black rectangular redaction box covers the signature area. To the right of the box, there are two horizontal lines, one above and one below, indicating the position of the signature.

Kim Morris, Secretary Treasurer

Date:

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

Audited Financial Statements of

School District No. 59 (Peace River South)

And Independent Auditors' Report thereon

June 30, 2023

School District No. 59 (Peace River South)

June 30, 2023

Table of Contents

Management Report	1
Independent Auditors' Report	2-4
Statement of Financial Position - Statement 1	5
Statement of Operations - Statement 2	6
Statement of Changes in Net Debt - Statement 4	7
Statement of Cash Flows - Statement 5	8
Notes to the Financial Statements	9-29
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 (Unaudited)	30
Schedule of Operating Operations - Schedule 2 (Unaudited)	31
Schedule 2A - Schedule of Operating Revenue by Source (Unaudited)	32
Schedule 2B - Schedule of Operating Expense by Object (Unaudited)	33
Schedule 2C - Operating Expense by Function, Program and Object (Unaudited)	34
Schedule of Special Purpose Operations - Schedule 3 (Unaudited)	36
Schedule 3A - Changes in Special Purpose Funds and Expense by Object (Unaudited)	37
Schedule of Capital Operations - Schedule 4 (Unaudited)	40
Schedule 4A - Tangible Capital Assets (Unaudited)	41
Schedule 4B - Tangible Capital Assets - Work in Progress (Unaudited)	42
Schedule 4C - Deferred Capital Revenue (Unaudited)	43
Schedule 4D - Changes in Unspent Deferred Capital Revenue (Unaudited)	44

School District No. 59 (Peace River South)

MANAGEMENT REPORT

Version: 6833-6087-4105

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 59 (Peace River South) 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.

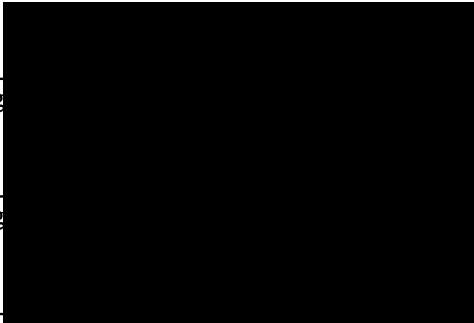
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 59 (Peace River South) (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, Sander Rose Bone Grindle 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. 59 (Peace River South) 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. 59 (Peace River South)

Sig		Date Signed
Sig		Date Signed
Signature of the Secretary Treasurer		Date Signed

Sep 20/2023

Date Signed

Sept 20, 2023

Date Signed

Sep 20/2023

Date Signed

CHARTERED PROFESSIONAL ACCOUNTANTS

Partners

- * Dale J. Rose, CPA, CA
- * Alan Bone, B. Comm., CPA, CA
- * Jason Grindle, B. Comm., CPA, CA
- * Jaron Neufeld, B. Comm., CPA, CA

- * Ben Sander, B. Comm., FCPA, FCA (Retired)

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of School District No. 59 (Peace River South) and the Minister of Education of British Columbia

Opinion

We have audited the accompanying financial statements of School District No. 59 (Peace River South) which comprise the statement of financial position as at June 30, 2023 and the statement of operations, changes in net financial assets (debt) and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School District No. 59 (Peace River South) as at June 30, 2023 and the result of its operations and its cash flows for the year then ended in accordance with Section 23.1 of the Budget Transparency and Accountability Act.

Basis for Opinion

We conduct our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the district in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 2 to the financial statements which describe the basis of accounting and the significant differences between such basis of accounting and Canadian Public Sector Accounting Standards. Note 2 to the financial statements discloses the impact of these differences.

Other Information

Management is responsible for the other information. Other information comprises of the unaudited schedules 1-4 that are attached to the audited financial statements.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.



Member, Chartered Professional Accountants of British Columbia and Alberta

* Denotes Professional Corporations

Independent Auditor's Report to the Board of Education of School District No. 59 (Peace River South) and the Ministry of Education of British Columbia (*continued*)

In connection with our audit of the financial statements, our responsibility is to read the other information identified above, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on this information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Section 23.1 of the Budget Transparency and Accountability Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the district's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent Auditor's Report to the Board of Education of School District No. 59 (Peace River South) and the Ministry of Education of British Columbia (*continued*)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the district's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, further events or conditions may cause the district to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement 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.

Dawson Creek, BC
September 20, 2023

Sander Rose Bone Grindle LLP
Chartered Professional Accountants

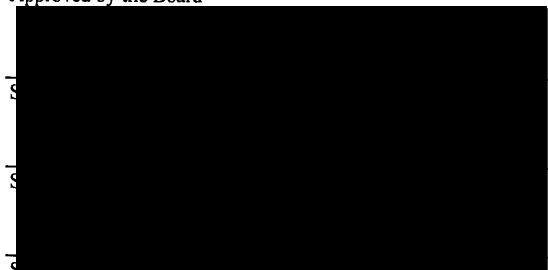
School District No. 59 (Peace River South)

Statement of Financial Position
As at June 30, 2023

	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$
Financial Assets		
Cash and Cash Equivalents	15,131,835	15,752,624
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	26,062	153,117
Due from First Nations	220,706	
Other (Note 3)	354,101	450,663
Total Financial Assets	<u>15,732,704</u>	<u>16,356,404</u>
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	3,224,183	3,153,497
Unearned Revenue (Note 5)	106,767	91,470
Deferred Revenue (Note 6)	1,548,720	1,838,892
Deferred Capital Revenue (Note 7)	28,545,102	28,361,534
Employee Future Benefits (Note 8)	1,052,413	1,027,807
Asset Retirement Obligation (Note 17)	6,151,717	6,151,717
Total Liabilities	<u>40,628,902</u>	<u>40,624,917</u>
Net Debt	<u>(24,896,198)</u>	<u>(24,268,513)</u>
Non-Financial Assets		
Tangible Capital Assets (Note 9)	39,890,030	39,527,337
Prepaid Expenses	96,183	107,219
Total Non-Financial Assets	<u>39,986,213</u>	<u>39,634,556</u>
Accumulated Surplus (Deficit) (Note 21)	<u>15,090,015</u>	<u>15,366,043</u>
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	15,090,015	15,366,043
Accumulated Remeasurement Gains (Losses)	15,090,015	15,366,043

Unrecognized Assets (Note 13)
Contractual Obligations (Note 14)
Contractual Rights (Note 15)
Contingent Liabilities (Note 16)

Approved by the Board



Sep 20/23
Date Signed

Sep 20, 2023
Date Signed

Sep 20, 2023
Date Signed

Signature of the Secretary-Treasurer

School District No. 59 (Peace River South)

Statement of Operations
Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	55,054,095	55,394,649	52,373,983
Other	273,065	264,948	293,311
Tuition	24,666	24,735	60,104
Other Revenue	2,678,539	2,861,250	2,616,779
Rentals and Leases	157,000	162,594	175,139
Investment Income	440,600	582,015	123,666
Amortization of Deferred Capital Revenue	1,702,419	1,759,711	1,716,107
Total Revenue	<u>60,330,384</u>	<u>61,049,902</u>	<u>57,359,089</u>
Expenses			
Instruction	44,892,251	44,108,462	40,421,235
District Administration	2,378,439	2,383,562	1,948,917
Operations and Maintenance	10,644,427	10,676,780	9,771,330
Transportation and Housing	4,438,961	4,157,126	3,963,449
Total Expense	<u>62,354,078</u>	<u>61,325,930</u>	<u>56,104,931</u>
Surplus (Deficit) for the year	<u>(2,023,694)</u>	<u>(276,028)</u>	<u>1,254,158</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		15,366,043	14,111,885
Accumulated Surplus (Deficit) from Operations, end of year		<u>15,090,015</u>	<u>15,366,043</u>

School District No. 59 (Peace River South)

Statement 4

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

	2023 Budget	2023 Actual	2022 Actual <small>(Restated - Note 22)</small>
	\$	\$	\$
Surplus (Deficit) for the year	<u>(2,023,694)</u>	<u>(276,028)</u>	1,254,158
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(843,563)	(2,601,046)	(3,500,577)
Amortization of Tangible Capital Assets	2,254,505	2,238,353	2,174,635
Total Effect of change in Tangible Capital Assets	<u>1,410,942</u>	<u>(362,693)</u>	<u>(1,325,942)</u>
Acquisition of Prepaid Expenses		(96,183)	(107,219)
Use of Prepaid Expenses		107,219	74,664
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>11,036</u>	<u>(32,555)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(612,752)</u>	<u>(627,685)</u>	(104,339)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>(627,685)</u>	(104,339)
Net Debt, beginning of year		(24,268,513)	(24,164,174)
Net Debt, end of year		<u>(24,896,198)</u>	<u>(24,268,513)</u>

School District No. 59 (Peace River South)

Statement of Cash Flows
Year Ended June 30, 2023

	2023 Actual	2022 Actual
		(Restated - Note 22)
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(276,028)	1,254,158
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	2,635	154,314
Prepaid Expenses	11,036	(32,555)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	70,956	(2,401,891)
Unearned Revenue	15,303	6,018
Deferred Revenue	(290,172)	546,512
Employee Future Benefits	24,606	60,327
Amortization of Tangible Capital Assets	2,238,353	2,174,635
Amortization of Deferred Capital Revenue	(1,759,711)	(1,716,107)
Capital Grants Spent on Non-Capital Items	(1,179,639)	(1,205,920)
Total Operating Transactions	<u>(1,142,661)</u>	<u>(1,160,509)</u>
Capital Transactions		
Tangible Capital Assets Purchased	(2,601,046)	(2,037,609)
Tangible Capital Assets -WIP Purchased		(1,462,968)
Total Capital Transactions	<u>(2,601,046)</u>	<u>(3,500,577)</u>
Financing Transactions		
Capital Revenue Received	3,122,918	3,906,344
Total Financing Transactions	<u>3,122,918</u>	<u>3,906,344</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(620,789)	(754,742)
Cash and Cash Equivalents, beginning of year	<u>15,752,624</u>	<u>16,507,366</u>
Cash and Cash Equivalents, end of year	<u>15,131,835</u>	<u>15,752,624</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	8,657,096	9,561,815
Cash Equivalents	6,474,739	6,190,809
	<u>15,131,835</u>	<u>15,752,624</u>

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
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. 59 (Peace River South)", and operates as "School District No. 59 (Peace River South)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education and Child Care. School District No. 59 (Peace River South) is exempt from federal and provincial corporate income taxes.

The COVID-19 outbreak was declared a pandemic by the World Health Organization in March 2020 and has had a significant financial, market and social dislocating impact worldwide. The ongoing impact of the pandemic presents uncertainty over future cash flows, may have a significant impact on future operations including decreases in revenue, impairment of receivables, reduction in investment income and delays in completing capital project work. As the situation is dynamic and the ultimate duration and magnitude of the impact are not known, an estimate of the future financial effect on the School District is not practicable at this time.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act of the Province of British Columbia*. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as set out in Notes 2(e) and 2(l).

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

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

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

a) Basis of Accounting *(Continued)*

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

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

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

Year-ended June 30, 2022 – increase in annual surplus by \$1,334,048

June 30, 2022 – increase in accumulated surplus and decrease in deferred contributions by \$28,265,356

Year-ended June 30, 2023 – increase in annual surplus by \$48,573

June 30, 2023 – increase in accumulated surplus and decrease in deferred contributions by \$28,313.931

b) Cash and Cash Equivalents

Cash and cash equivalents include Certificates of Deposit with the Provincial Treasury that are readily convertible to known amounts of cash, have no set maturity terms, and that are subject to an insignificant risk of change in value. These cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investing.

c) Accounts Receivable

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

d) Unearned Revenue

Unearned revenue includes receipt of proceeds for services or products to be delivered in a future period. Revenue will be recognized in that future period when the services or products are provided.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

e) Deferred Revenue and Deferred Capital Revenue

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

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

f) Employee Future Benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

The School District accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rated on service and using management's best estimate of expected salary escalation, termination rates, retirement rates and mortality. The discount rate used to measure obligations is based on the cost of borrowing.

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

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

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

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

g) Asset Retirement Obligations

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

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

The liability for the removal of asbestos and other hazardous material in several of the buildings owned by the School District has been initially recognized using the modified retroactive method. The liability has been measured at current cost as the timing and amounts of future cash flows cannot be estimated. The resulting costs have been capitalized into the carrying amount of tangible capital assets and are being amortized on the same basis as the related tangible capital asset (see note 2 i)). Assumptions used in the calculations are reviewed annually.

h) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when a site is not in productive use 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 NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

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.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

Buildings	40 years
Furniture & Equipment	10 years
Vehicles	10 years
Computer Software	5 years
Computer Hardware	5 years

j) Prepaid Expenses

Prepaid expenses consist of unexpired insurance premiums and other prepaid amounts which are stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

k) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Notes 11 – Interfund Transfers and Note 21 – Accumulated Surplus).

l) Revenue Recognition

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

Contributions received or where eligibility criteria have been met are recognized as revenue except where the contribution meets the criteria for deferral as described below. Eligibility 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.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

l) Revenue Recognition *(Continued)*

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

m) Expenditures

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

Categories of Salaries

- Principals, Vice-Principals, and District Principals employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Directors of Instruction, 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 and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

n) 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, accounts payable and accrued liabilities, and other liabilities.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

n) Financial Instruments *(Continued)*

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.

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.

o) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 2 a) requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

p) Future Change in Accounting Policies

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

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

p) Future Change in Accounting Policies (Continued)

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

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

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

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

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2023	2022
Due from Federal Government	\$ 198,339	\$ 164,937
CUPE	2,006	-
BCTF	819	-
BCGEU	3,177	1,356
Private Schools	2,734	2,076
PRSTA	43,402	48,483
Simon Fraser University	14,658	14,147
Other Accounts Receivable	88,966	219,664
	\$ 354,101	\$ 450,663

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER

	2023	2022
Trade payables	\$ 490,149	\$ 432,025
Salaries and benefits payable	1,193,622	1,161,144
Source deductions	633,467	577,962
Accrued vacation pay	725,451	792,691
Other	181,494	189,675
	\$ 3,224,183	\$ 3,153,497

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 5 UNEARNED REVENUE

	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 91,470	\$ 85,452
Changes for the year:		
Increase:		
Other revenue	113,759	114,742
Decrease:		
Other revenue	<u>98,462</u>	<u>108,724</u>
Balance, end of year	<u>\$ 106,767</u>	<u>\$ 91,470</u>

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. Changes in deferred revenue are as follows:

	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 1,838,892	\$ 1,292,380
Changes for the year:		
Increase: Contributions received		
Provincial Grants – Ministry of Education	5,735,749	5,414,290
Other	1,255,702	988,925
Investment income	<u>1,922</u>	<u>507</u>
	<u>6,993,373</u>	<u>6,403,722</u>
Decrease:		
Expenses	7,283,545	5,857,210
Recovered	<u>-</u>	<u>-</u>
	<u>7,283,545</u>	<u>5,857,210</u>
Net changes for the year	<u>(290,172)</u>	<u>546,512</u>
Balance, end of year	<u>\$ 1,548,720</u>	<u>\$ 1,838,892</u>

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

	Deferred Capital 2023	Unspent Capital 2023	Total Deferred Capital Revenue 2023	Total Deferred Capital Revenue 2022
Balance, beginning of year	\$28,265,356	\$96,178	\$28,361,534	\$28,201,027
Prior Period Adjustment	-		-	(\$823,810)
Balance, beginning of year, as restated	28,265,356	96,178	28,361,534	27,377,217
Changes for the year:				
Increase:				
Transfer from Unspent – Capital Additions	1,808,285	-	1,808,285	1,824,446
Transfer from Work in Progress	-	-	-	-
Transfer from Unspent – Work in Progress	-	-	-	1,225,709
Provincial Grants – Ministry of Education	-	3,121,918	3,121,918	3,871,085
Provincial Grants – Other	-	-	-	-
Other Income	-	1,000	1,000	35,259
Investment income	-	-	-	-
MoEd Restricted Portion of Disposal Proceeds	-	-	-	-
	1,808,285	3,122,918	4,931,203	6,956,499
Decrease:				
Amortization of Deferred Capital	1,759,711	-	1,759,711	1,716,107
Capital Additions–transfer to Deferred Capital	-	1,808,285	1,808,285	1,824,446
Work in Progress–transfer to Deferred Capital	-	-	-	1,225,709
Non-capital items	-	1,179,639	1,179,639	1,205,920
	1,759,711	2,987,924	4,747,635	5,972,182
Net changes for the year	48,574	134,994	183,568	984,317
Balance, end of year	\$28,313,930	\$231,172	\$28,545,102	\$28,361,534

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 8 EMPLOYEE FUTURE BENEFITS

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

	2023	2022
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,126,801	\$ 967,769
Service Cost	98,410	95,216
Interest Cost	36,529	25,281
Benefit Payments	(131,320)	(102,991)
Actuarial (Gain) Loss	(79,094)	141,526
Accrued Benefit Obligation – March 31	\$1,051,326	\$1,126,801
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$1,051,326	\$1,126,801
Funded Status - Surplus (Deficit)	(1,051,326)	(1,126,801)
Employer Contributions After Measurement Date	11,869	13,322
Benefits Expense After Measurement Date	(34,692)	(33,735)
Unamortized Net Actuarial (Gain) Loss	21,736	119,407
Accrued Benefit Asset (Liability) - June 30	(\$1,052,413)	(\$1,027,807)
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	\$ 1,027,807	\$ 967,480
Net Expense for Fiscal Year	154,473	149,962
Employer Contributions	(129,867)	(89,635)
Accrued Benefit Liability (Asset) - June 30	\$ 1,052,413	\$ 1,027,807
Components of Net Benefit Expense		
Service Cost	\$ 97,780	\$ 96,015
Interest Cost	38,117	28,093
Amortization of Net Actuarial (Gain)/Loss	18,576	25,854
Net Benefit Expense (Income)	\$ 154,473	\$ 149,962

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 8 EMPLOYEE FUTURE BENEFITS *(Continued)*

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

	2023	2022
Discount Rate - April 1	3.25%	2.50%
Discount Rate - March 31	4.00%	3.25%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	9.8	9.8

NOTE 9 TANGIBLE CAPITAL ASSETS

Net Book Value

	Net Book Value June 30, 2023	Net Book Value June 30, 2022
Sites	\$ 5,244,777	\$ 5,244,777
Buildings	30,975,488	29,075,932
Buildings – work in progress	-	1,555,937
Furniture & Equipment	251,575	1,083,472
Vehicles	3,375,023	2,509,363
Computer Software	602	1,803
Computer Hardware	42,565	56,053
Total	\$ 39,890,030	\$ 39,527,337

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 9 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2023

Cost:	Balance at July 1, 2022	Prior Period Adjustment	Additions	Disposals	Balance at June 30, 2023
Sites	\$ 5,244,777	\$ -	\$ -	\$ -	\$ 5,244,777
Buildings	84,155,186	-	3,425,068	-	87,580,254
Buildings – work in progress	1,555,937	-	-	(1,555,937)	-
Furniture & Equipment	2,106,364	-	60,194	(899,051)	1,267,507
Vehicles	5,063,768	-	671,721	(210,101)	5,525,388
Computer Software	6,006	-	-	-	6,006
Computer Hardware	67,441	-	-	-	67,441
Total	\$ 98,199,479	\$ -	\$ 4,156,983	\$ (2,665,089)	\$ 99,691,373

Accumulated Amortization:	Balance at July 1, 2022	Prior Period Adjustment	Amortization Expense	Disposals	Balance at June 30, 2023
Sites	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	55,079,254	-	1,525,512	-	56,604,766
Furniture & Equipment	1,022,892	-	203,141	(210,101)	1,015,932
Vehicles	2,554,405	-	495,011	(899,051)	2,150,365
Computer Software	4,203	-	1,201	-	5,404
Computer Hardware	11,388	-	13,488	-	24,876
Total	\$ 58,672,142	\$ -	\$ 2,238,353	\$ (1,109,152)	\$ 59,801,343

June 30, 2022

Cost:	Balance at July 1, 2021	Prior Period Adjustment	Additions	Disposals	Balance at June 30, 2022
Sites	\$ 5,244,777	\$ -	\$ -	\$ -	\$ 5,244,777
Buildings	76,940,730	6,151,717	1,062,739	-	84,155,186
Buildings – work in progress	92,969	-	1,462,968	-	1,555,937
Furniture & Equipment	2,188,670	-	268,768	(351,074)	2,106,364
Vehicles	4,484,597	-	661,891	(82,720)	5,063,768
Computer Software	6,006	-	-	-	6,006
Computer Hardware	23,230	-	44,211	-	67,441
Total	\$ 88,980,979	\$ 6,151,717	\$ 3,500,577	\$ (433,794)	\$ 98,199,479

Accumulated Amortization:	Balance at July 1, 2021	Prior Period Adjustment	Additions	Disposals	Balance at June 30, 2022
Sites	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	47,464,563	6,150,481	1,464,210	-	55,079,254
Furniture & Equipment	1,159,214	-	214,752	(351,074)	1,022,892
Vehicles	2,159,706	-	477,419	(82,720)	2,554,405
Computer Software	3,002	-	1,201	-	4,203
Computer Hardware	2,321	-	9,067	-	11,388
Total	\$ 50,788,806	\$ 6,150,481	\$ 2,166,649	\$ (433,794)	\$ 58,672,142

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 10 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 the 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 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.

The School District paid \$3,588,381 for employer contributions to these plans in the year ended June 30, 2023 (2022: \$3,387,411).

NOTE 11 INTERFUND TRANSFERS

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

- A transfer in the amount of \$792,761 (2022: \$213,163) was made from the operating fund to the capital fund for capital equipment purchases.

**SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
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 UNRECOGNIZED ASSETS

The School District has been made available the use of Crown Land. The Crown Land has not been recorded in these Financial Statements.

NOTE 14 CONTRACTUAL OBLIGATIONS

The School District has a total of \$759,714 of contractual obligations at year end related to the construction or renovation of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

Tremblay Elementary - HVAC Upgrade	\$	433,607
Canalta Elementary - Playground Equipment		240,138
DCSS Central Campus - Gym Floor Replacement		85,969
	\$	759,714

NOTE 15 CONTRACTUAL RIGHTS

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The School District's contractual rights arise because of contracts entered into for rental revenue. The following table summarizes the contractual rights of the School District for future assets:

	2024	2025	2026	2027	2028	Thereafter
Future Rental Revenue	\$ 199,411	\$ 190,378	\$ 189,531	\$ 171,676	\$ 157,557	\$ 101,613

NOTE 16 CONTINGENT LIABILITIES

Each year the School District is involved with a number of legal actions and arbitrations. Although the outcomes of these matters are not determinable at this time, management believes they will not have a material adverse effect on the School District's financial position or results of the operation.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 17 ASSET RETIREMENT OBLIGATION

Legal liabilities may exist for the removal or disposal of asbestos and other environmentally hazardous materials 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 22 – 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 22)	\$ 6,151,717
Settlements during the year	<u>-</u>
Asset Retirement Obligation, closing balance	<u>\$ 6,151,717</u>

NOTE 18 EXPENSE BY OBJECT

	<u>2023</u>	<u>2022</u>
Salaries and benefits	\$ 47,367,969	\$ 43,873,534
Services and supplies	11,719,608	10,056,762
Amortization	<u>2,238,353</u>	<u>2,174,635</u>
	<u>\$ 61,325,930</u>	<u>\$ 56,104,931</u>

NOTE 19 BUDGET FIGURES

Budget figures included in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on February 15, 2023. The Board adopted a preliminary annual budget on June 22, 2022. The amended budget is used for comparison purposes, as these are based on actual student enrollments.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 19 BUDGET FIGURES (Continued)

The difference between the two budgets is as follows:

	2023 Amended	2023 Preliminary	Difference
Revenues			
Provincial Grants			
Ministry of Education	\$ 55,054,095	\$ 52,426,888	\$ 2,627,207
Other	273,065	253,295	19,770
Tuition	24,666	48,104	(23,438)
Other Revenue	2,678,539	2,452,045	226,494
Rentals and Leases	157,000	176,000	(19,000)
Investment Income	440,600	167,700	272,900
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	-
Amortization of Deferred Capital Revenue	1,702,419	1,703,519	(1,100)
Total Revenue	60,330,384	57,227,551	3,102,833
Expenses			
Instruction	44,892,251	42,094,444	2,797,807
District Administration	2,378,439	2,074,667	303,772
Operations and Maintenance	10,644,427	10,098,509	545,918
Transportation and Housing	4,438,961	4,282,292	156,669
Total Expenses	62,354,078	58,549,912	3,804,166
Surplus (Deficit) for the year	(2,023,694)	(1,322,361)	(701,333)
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets			
From Operating and Special Purpose Funds	(843,563)	(170,000)	(673,563)
From Deferred Capital Revenue	-	-	-
Total Acquisition of Tangible Capital Assets	(843,563)	(170,000)	(673,563)
Amortization of Tangible Capital Assets	2,254,505	2,237,647	16,858
Total Effect of change in Tangible Capital Assets	1,410,942	2,067,647	(656,705)
(Increase) Decrease in Net Financial Assets	\$ (612,752)	\$ 745,286	\$ (1,358,038)

NOTE 20 ECONOMIC DEPENDENCE

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

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 21 ACCUMULATED SURPLUS

	2023	2022
OPERATING		
Internally Restricted (appropriated) by Board for:		
School-based Surpluses	\$ 371,294	\$ 547,586
Indigenous Education Surplus	79,574	108,684
Capital Projects	65,000	174,436
Premier's Award for Excellence in Education Bursary	1,000	-
Renovation Pouce Coupe Elementary	-	44,062
Service Improvement Allocation	21,699	11,453
Portables	-	600,000
Strategic Plan Initiatives	1,766,804	2,157,500
Subtotal Internally Restricted	2,305,371	3,643,721
Unrestricted Operating Surplus (Deficit)	7,188,301	6,441,631
Total Available for Future Operations	\$ 9,493,672	\$ 10,085,352
CAPITAL		
Investment in Tangible Capital Assets	5,424,385	5,110,266
Local Capital	171,958	170,425
Capital Surplus	5,596,343	5,280,691
ACCUMULATED SURPLUS	\$ 15,090,015	\$ 15,366,043

NOTE 22 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 17). 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. 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*).

**SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 22 PRIOR PERIOD ADJUSTMENT – CHANGE IN ACCOUNTING POLICY
(Continued)

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

	<u>Increase (Decrease)</u>
Asset Retirement Obligation (liability)	\$ 6,151,717
Tangible Capital Assets - cost	6,151,717
Tangible Capital Assets - accumulated amortization	6,150,481
Operations & Maintenance Expense – Asset amortization (2022)	7,986
Accumulated Surplus – Invested in Capital Assets	(6,142,495)

NOTE 23 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 and amounts receivable.

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.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 24 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.

c) Liquidity risk

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

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

Risk management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from 2022 related to credit, market or liquidity risks.

School District No. 59 (Peace River South)
 Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Year Ended June 30, 2023

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2023 Actual	2022 Actual
	\$	\$	\$	\$	(Restated - Note 22) \$
Accumulated Surplus (Deficit), beginning of year	10,085,352		5,280,691	15,366,043	20,254,380
Prior Period Adjustments					(6,142,495)
Accumulated Surplus (Deficit), beginning of year, as restated	10,085,352	-	5,280,691	15,366,043	14,111,885
Changes for the year					
Surplus (Deficit) for the year	201,081		(477,109)	(276,028)	1,254,158
Interfund Transfers	(792,761)		792,761	-	
Tangible Capital Assets Purchased	(591,680)		315,652	(276,028)	1,254,158
Net Changes for the year	9,493,672	-	5,596,343	15,090,015	15,366,043

School District No. 59 (Peace River South)

Schedule 2 (Unaudited)

Schedule of Operating Operations
Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	47,349,321	48,165,511	46,286,062
Other	273,065	264,948	273,111
Tuition	24,666	24,735	60,104
Other Revenue	1,907,852	1,629,126	1,662,277
Rentals and Leases	157,000	162,594	175,139
Investment Income	440,000	578,560	119,507
Total Revenue	<u>50,151,904</u>	<u>50,825,474</u>	<u>48,576,200</u>
Expenses			
Instruction	38,289,770	37,543,650	34,848,384
District Administration	2,378,439	2,383,562	1,948,917
Operations and Maintenance	7,051,655	7,054,295	6,604,219
Transportation and Housing	3,904,248	3,642,886	3,465,646
Total Expense	<u>51,624,112</u>	<u>50,624,393</u>	<u>46,867,166</u>
Operating Surplus (Deficit) for the year	<u>(1,472,208)</u>	<u>201,081</u>	<u>1,709,034</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>2,315,771</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(843,563)	(792,761)	(213,163)
Total Net Transfers	<u>(843,563)</u>	<u>(792,761)</u>	<u>(213,163)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>(591,680)</u>	<u>1,495,871</u>
Operating Surplus (Deficit), beginning of year		10,085,352	8,589,481
Operating Surplus (Deficit), end of year		<u>9,493,672</u>	<u>10,085,352</u>
Operating Surplus (Deficit), end of year			
Internally Restricted		2,305,371	3,643,721
Unrestricted		7,188,301	6,441,631
Total Operating Surplus (Deficit), end of year		<u>9,493,672</u>	<u>10,085,352</u>

School District No. 59 (Peace River South)

Schedule 2A (Unaudited)

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

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	46,111,425	46,139,821	46,009,843
ISC/LEA Recovery	(1,426,352)	(1,180,958)	(1,136,627)
Other Ministry of Education and Child Care Grants			
Pay Equity	944,395	944,395	944,395
Funding for Graduated Adults			314
Student Transportation Fund	441,458	441,458	441,458
Support Staff Benefits Grant	16,094	16,677	16,094
FSA Scorer Grant	8,187	8,187	8,187
Early Learning Framework (ELF) Implementation	522	522	2,398
Labour Settlement Funding	1,252,592	1,794,409	
Premier's Award for Excellence in Education Bursary	1,000	1,000	
Total Provincial Grants - Ministry of Education and Child Care	47,349,321	48,165,511	46,286,062
Provincial Grants - Other	273,065	264,948	273,111
Tuition			
International and Out of Province Students	24,666	24,735	60,104
Total Tuition	24,666	24,735	60,104
Other Revenues			
Funding from First Nations	1,426,352	1,170,892	1,136,627
Miscellaneous			
Seconded Staff Recoveries	229,000	224,405	208,097
Substitute Staff Recoveries	95,000	82,475	88,687
Bus Charges	50,000	39,684	37,921
Miscellaneous	107,500	111,670	190,945
Total Other Revenue	1,907,852	1,629,126	1,662,277
Rentals and Leases	157,000	162,594	175,139
Investment Income	440,000	578,560	119,507
Total Operating Revenue	50,151,904	50,825,474	48,576,200

School District No. 59 (Peace River South)

Schedule 2B (Unaudited)

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

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Salaries			
Teachers	16,831,170	16,796,666	15,808,264
Principals and Vice Principals	3,366,278	3,586,684	3,160,147
Educational Assistants	4,715,076	4,399,872	3,853,419
Support Staff	5,907,237	5,952,022	5,417,514
Other Professionals	2,103,065	1,900,367	1,790,788
Substitutes	1,858,832	1,762,225	1,711,685
Total Salaries	34,781,658	34,397,836	31,741,817
Employee Benefits	8,192,893	7,980,156	7,432,436
Total Salaries and Benefits	42,974,551	42,377,992	39,174,253
Services and Supplies			
Services	1,792,294	1,653,401	1,485,791
Student Transportation	1,065,035	1,042,642	997,848
Professional Development and Travel	526,803	533,953	337,252
Rentals and Leases	26,000	22,603	33,655
Dues and Fees	393,988	392,591	350,136
Insurance	180,973	198,989	196,057
Supplies	2,493,868	2,490,144	2,310,165
Utilities	2,170,600	1,912,078	1,982,009
Total Services and Supplies	8,649,561	8,246,401	7,692,913
Total Operating Expense	51,624,112	50,624,393	46,867,166

School District No. 59 (Peace River South)

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	14,055,780	882,704	66,352	583,928	99,673	979,360	16,667,797
1.03 Career Programs	30,279	29,719			177,066	2,340	239,404
1.07 Library Services	132,275		58,055			52,373	242,703
1.08 Counselling	577,676		33,621	72,319		1,394	685,010
1.10 Special Education	1,565,276		3,885,038	158,946		281,249	5,890,509
1.20 Early Learning and Child Care					42,189		42,189
1.30 English Language Learning	43,252		37,320			4,142	84,714
1.31 Indigenous Education	392,128	560,177	296,161	113,438	12,955	13,884	1,388,743
1.41 School Administration		2,085,156		659,560		38,038	2,782,754
1.62 International and Out of Province Students							-
Total Function 1	16,796,666	3,557,756	4,376,547	1,588,191	331,883	1,372,780	28,023,823
4 District Administration							
4.11 Educational Administration		28,928		20,892	509,177	1,225	560,222
4.40 School District Governance					119,327		119,327
4.41 Business Administration				170,292	547,346	805	718,443
Total Function 4	-	28,928	-	191,184	1,175,850	2,030	1,397,992
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				50,817	291,054	6,808	348,679
5.50 Maintenance Operations				2,465,294		279,642	2,744,936
5.52 Maintenance of Grounds				432,961		48,773	481,734
5.56 Utilities							-
Total Function 5	-	-	-	2,949,072	291,054	335,223	3,575,349
7 Transportation and Housing							
7.41 Transportation and Housing Administration				54,312	101,580		155,892
7.70 Student Transportation			23,325	1,169,263		52,192	1,244,780
Total Function 7	-	-	23,325	1,223,575	101,580	52,192	1,400,672
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	16,796,666	3,586,684	4,399,872	5,952,022	1,900,367	1,762,225	34,397,836

School District No. 59 (Peace River South)

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
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	16,667,797	3,984,099	20,651,896	1,955,305	22,607,201	22,454,937	21,274,239
1.03 Career Programs	239,404	57,534	296,938	150,912	447,850	372,385	502,974
1.07 Library Services	242,703	53,056	295,759	51,046	346,805	403,987	427,047
1.08 Counselling	685,010	140,298	825,308	12,167	837,475	877,107	787,700
1.10 Special Education	5,890,509	1,360,739	7,251,248	358,443	7,609,691	8,100,769	6,269,195
1.20 Early Learning and Child Care	42,189	12,985	55,174	2,573	57,747		
1.30 English Language Learning	84,714	16,700	101,414	10,659	112,073	218,709	151,642
1.31 Indigenous Education	1,388,743	321,740	1,710,483	202,367	1,912,850	2,078,219	1,840,823
1.41 School Administration	2,782,754	629,301	3,412,055	96,256	3,508,311	3,682,739	3,487,043
1.62 International and Out of Province Students	-	-	-	103,647	103,647	100,918	107,721
Total Function 1	28,023,823	6,576,452	34,600,275	2,943,375	37,543,650	38,289,770	34,848,384
4 District Administration							
4.11 Educational Administration	560,222	118,958	679,180	56,058	735,238	735,594	568,536
4.40 School District Governance	119,327	7,850	127,177	116,592	243,769	249,033	231,157
4.41 Business Administration	718,443	162,447	880,890	523,665	1,404,555	1,393,812	1,149,224
Total Function 4	1,397,992	289,255	1,687,247	696,315	2,383,562	2,378,439	1,948,917
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	348,679	81,251	429,930	247,832	677,762	665,932	660,567
5.50 Maintenance Operations	2,744,936	625,740	3,370,676	1,046,890	4,417,566	4,356,128	3,928,945
5.52 Maintenance of Grounds	481,734	99,092	580,826	127,842	708,668	708,995	685,183
5.56 Utilities	-	-	-	1,250,299	1,250,299	1,320,600	1,329,524
Total Function 5	3,575,349	806,083	4,381,432	2,672,863	7,054,295	7,051,655	6,604,219
7 Transportation and Housing							
7.41 Transportation and Housing Administration	155,892	35,184	191,076	16,683	207,759	288,975	187,130
7.70 Student Transportation	1,244,780	273,182	1,517,962	1,917,165	3,435,127	3,615,273	3,278,516
Total Function 7	1,400,672	308,366	1,709,038	1,933,848	3,642,886	3,904,248	3,465,646
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	34,397,836	7,980,156	42,377,992	8,246,401	50,624,393	51,624,112	46,867,166

School District No. 59 (Peace River South)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations
Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	6,525,135	6,049,499	4,902,201
Other Revenue	770,687	1,232,124	954,502
Investment Income	-	1,922	507
Total Revenue	<u>7,295,822</u>	<u>7,283,545</u>	<u>5,857,210</u>
Expenses			
Instruction	6,602,481	6,564,812	5,572,851
Operations and Maintenance	654,100	699,504	263,975
Transportation and Housing	39,241	19,229	20,384
Total Expense	<u>7,295,822</u>	<u>7,283,545</u>	<u>5,857,210</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. 59 (Peace River South)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2023

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	368,311	23,525	804,636	29,701		63,237	80,773		
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	285,788	162,608	1,231,459	192,000	31,850	86,872	390,125	303,972	3,341,765
Other Investment Income			1,231,459						
Less: Allocated to Revenue	285,788	162,608	1,231,459	192,000	31,850	86,872	390,125	303,972	3,341,765
Deferred Revenue, end of year	610,483	143,947	1,195,158	193,646	26,418	141,607	320,007	303,972	3,341,765
	43,616	42,186	840,937	28,055	5,432	8,502	150,891	-	-
Revenues	610,483	143,947	1,195,158	193,646	26,418	141,607	320,007	303,972	3,341,765
Provincial Grants - Ministry of Education and Child Care									
Other Revenue Investment Income			1,195,158						
	610,483	143,947	1,195,158	193,646	26,418	141,607	320,007	303,972	3,341,765
Expenses									
Salaries									
Teachers									
Principals and Vice Principals				41,943					2,709,766
Educational Assistants									
Support Staff	90,117	117,574		124,128			143,047	18,139	
Other Professionals					8,351		15,014	31,893	
Substitutes					4,668		718	196,729	
Employee Benefits	90,117	117,574		124,128	13,019		184,670	246,761	2,709,766
Services and Supplies	22,874	26,373		31,768	2,822		51,364	56,408	631,999
	497,492	610,483	1,195,158	37,750	10,577	27,155	83,973	803	
	610,483	143,947	1,195,158	193,646	26,418	141,607	320,007	303,972	3,341,765
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 59 (Peace River South)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2023

Schedule 3A (Unaudited)

	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Federal Safe Return to Class / Ventilation Fund	Early Childhood Education Dual Credit Program	Student & Family Affordability	JUST B4	ECL (Early Care & Learning)	Career Grants
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		24,459	85,101	89,021	200,248				20,687
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	209,908	14,782	55,000		2,000	459,079	25,000	175,000	
Other Investment Income									6,000
Less: Allocated to Revenue	209,908	14,782	55,000	-	2,000	459,079	25,000	175,000	6,000
Deferred Revenue, end of year	191,322	19,229	67,145	89,021	86,230	314,707	25,000	175,000	11,379
	18,586	20,012	72,956	-	116,018	144,372	-	-	15,308
Revenues									
Provincial Grants - Ministry of Education and Child Care	191,322	19,229	67,145	89,021	86,230	314,707	25,000	175,000	11,379
Other Revenue									
Investment Income									
Expenses									
Salaries									
Teachers									
Principals and Vice Principals	61,067		10,107		296			126,384	
Educational Assistants									
Support Staff									
Other Professionals							16,733		
Substitutes	34,182		16,237		8,180			16,667	
Employee Benefits	95,249		26,344		8,476		16,733	143,051	
Services and Supplies	15,177		5,142		2,542		3,979	30,856	
	80,896	19,229	35,659	89,021	75,212	314,707	4,288	1,093	11,379
	191,322	19,229	67,145	89,021	86,230	314,707	25,000	175,000	11,379
Net Revenue (Expense) before Interfund Transfers									
Interfund Transfers									
Net Revenue (Expense)									

School District No. 59 (Peace River South)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2023

	Early Learning Grants	TOTAL
	\$	\$
Deferred Revenue, beginning of year	49,193	1,838,892
Add: Restricted Grants		
Provincial Grants - Ministry of Education and Child Care	18,243	5,735,749
Other	1,922	1,255,702
Investment Income	20,165	1,922
Less: Allocated to Revenue	27,509	6,993,373
Deferred Revenue, end of year	<u>41,849</u>	<u>7,283,545</u>
		<u>1,548,720</u>
Revenues		
Provincial Grants - Ministry of Education and Child Care	6,049,499	
Other Revenue	25,587	1,232,124
Investment Income	1,922	1,922
	<u>27,509</u>	<u>7,283,545</u>
Expenses		
Salaries		
Teachers	2,813,072	
Principals and Vice Principals	126,384	
Educational Assistants	299,487	
Support Staff	275,008	
Other Professionals	80,105	
Substitutes	272,394	
	<u>3,866,450</u>	
Employee Benefits	905,194	
Services and Supplies	27,509	2,511,901
	<u>27,509</u>	<u>7,283,545</u>
Net Revenue (Expense) before Interfund Transfers	<u>-</u>	<u>-</u>
Interfund Transfers	<u>-</u>	<u>-</u>
Net Revenue (Expense)	<u>-</u>	<u>-</u>

School District No. 59 (Peace River South)

Schedule 4 (Unaudited)

Schedule of Capital Operations
Year Ended June 30, 2023

	2023	2023 Actual			2022
	Budget	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual (Restated - Note 22)
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education and Child Care	1,179,639	1,179,639		1,179,639	1,185,720
Other				-	20,200
Investment Income	600		1,533	1,533	3,652
Amortization of Deferred Capital Revenue	1,702,419	1,759,711		1,759,711	1,716,107
Total Revenue	2,882,658	2,939,350	1,533	2,940,883	2,925,679
Expenses					
Operations and Maintenance	1,179,639	1,179,639		1,179,639	1,205,920
Amortization of Tangible Capital Assets					
Operations and Maintenance	1,759,033	1,743,342		1,743,342	1,697,216
Transportation and Housing	495,472	495,011		495,011	477,419
Total Expense	3,434,144	3,417,992	-	3,417,992	3,380,555
Capital Surplus (Deficit) for the year	(551,486)	(478,642)	1,533	(477,109)	(454,876)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	843,563	792,761		792,761	213,163
Total Net Transfers	843,563	792,761	-	792,761	213,163
Total Capital Surplus (Deficit) for the year	292,077	314,119	1,533	315,652	(241,713)
Capital Surplus (Deficit), beginning of year		5,110,266	170,425	5,280,691	11,664,899
Prior Period Adjustments					
To Recognize Asset Retirement Obligation					(6,142,495)
Capital Surplus (Deficit), beginning of year, as restated		5,110,266	170,425	5,280,691	5,522,404
Capital Surplus (Deficit), end of year		5,424,385	171,958	5,596,343	5,280,691

School District No. 59 (Peace River South)

Schedule 4A (Unaudited)

Tangible Capital Assets
Year Ended June 30, 2023

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	5,244,777	78,003,469	2,106,364	5,063,768	6,006	67,441	90,491,825
Prior Period Adjustments							
To Recognize Asset Retirement Obligation							
Cost, beginning of year, as restated	5,244,777	84,155,186	2,106,364	5,063,768	6,006	67,441	6,151,717
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - By/Law	1,360,517			447,768			1,808,285
Operating Fund	508,614		60,194	223,953			792,761
Transferred from Work in Progress	1,555,937						1,555,937
Decrease:							
Deemed Disposals	-	3,425,068	60,194	671,721	-	-	4,156,983
Cost, end of year	5,244,777	87,580,254	1,956,457	4,836,438	6,006	67,441	99,691,373
Work in Progress, end of year							
Cost and Work in Progress, end of year	5,244,777	87,580,254	1,956,457	4,836,438	6,006	67,441	99,691,373
Accumulated Amortization, beginning of year							
Prior Period Adjustments							
To Recognize Asset Retirement Obligation							
Accumulated Amortization, beginning of year, as restated	48,928,773	1,022,892	1,022,892	2,554,405	4,203	11,388	52,521,661
Changes for the Year							
Increase: Amortization for the Year	6,150,481						6,150,481
Decrease:							
Deemed Disposals	55,079,254	1,022,892	1,022,892	2,554,405	4,203	11,388	58,672,142
Accumulated Amortization, end of year	1,525,512	203,141	203,141	495,011	1,201	13,488	2,238,353
Deemed Disposals							
Accumulated Amortization, end of year							
Tangible Capital Assets - Net	5,244,777	30,975,488	940,525	2,686,073	602	42,565	39,890,030

School District No. 59 (Peace River South)

Schedule 4B (Unaudited)

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

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	1,555,937				1,555,937
Changes for the Year					
Decrease:					
Transferred to Tangible Capital Assets	1,555,937				1,555,937
	1,555,937	-	-	-	1,555,937
Net Changes for the Year	(1,555,937)	-	-	-	(1,555,937)
Work in Progress, end of year	-	-	-	-	-

School District No. 59 (Peace River South)

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	25,501,314	492,558	952,806	26,946,678
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,808,285			1,808,285
Transferred from Work in Progress	800,000	518,678		1,318,678
	2,608,285	518,678	-	3,126,963
Decrease:				
Amortization of Deferred Capital Revenue	1,684,480	34,027	41,204	1,759,711
	1,684,480	34,027	41,204	1,759,711
Net Changes for the Year	923,805	484,651	(41,204)	1,367,252
Deferred Capital Revenue, end of year	26,425,119	977,209	911,602	28,313,930
Work in Progress, beginning of year	800,000	518,678		1,318,678
Changes for the Year				
Decrease				
Transferred to Deferred Capital Revenue	800,000	518,678		1,318,678
	800,000	518,678	-	1,318,678
Net Changes for the Year	(800,000)	(518,678)	-	(1,318,678)
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	26,425,119	977,209	911,602	28,313,930

School District No. 59 (Peace River South)

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	60,919				35,259	96,178
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	3,121,918					3,121,918
Other	(150,000)	150,000			1,000	1,000
Transfer project surplus to MECC Restricted (from) Bylaw	2,971,918	150,000	-	-	1,000	3,122,918
Decrease:						
Transferred to DCR - Capital Additions	1,808,285					1,808,285
Facility Improvements Not Capitalized	1,179,639					1,179,639
	2,987,924	-	-	-	-	2,987,924
Net Changes for the Year	(16,006)	150,000	-	-	1,000	134,994
Balance, end of year	44,913	150,000	-	-	36,259	231,172

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

School District No.59 (PEACE RIVER SOUTH)

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. 59 (PEACE RIVER SOUTH)

Fiscal Year Ended June 30, 2023

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 59 (PEACE RIVER SOUTH) 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. 59 (PEACE RIVER SOUTH)

Fiscal Year Ended June 30, 2023

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
<u>Elected Officials</u>		
A See attached listing	\$119,327.40	\$26,665.78
B		
Z		
Total Elected Officials	\$119,327.40	\$26,665.78
<u>Detailed Employees Exceeding \$75,000</u>		
A See attached listing	\$20,443,972.05	\$171,377.22
B		
Z		
Total Detailed Employees Exceeding \$75,000	\$20,443,972.05	\$171,377.22
Total Employees Equal to or Less Than \$75,000	\$18,268,226.04	\$ 75,201.64
Consolidated Total	\$38,712,198.09	\$246,578.86
Total Employer Premium for Canada Pension Plan and Employment Insurance		\$2,297,863.46

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

A. LIST OF ELECTED OFFICIALS

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>EXPENSES</u>
ZIEMER, TAMARA A.	TRUSTEE	\$ 5,539.40	\$ 200.00
JONES, TRAVIS R	TRUSTEE	\$ 16,618.20	\$ 1,681.37
HILLTON, CRYSTAL	TRUSTEE	\$ 17,618.16	\$ 4,584.27
ANDERSON, CHAD	TRUSTEE	\$ 18,618.24	\$ 2,886.40
GULICK, ROXANNE	TRUSTEE	\$ 16,618.20	\$ 6,023.87
BORTON, REBECCA	TRUSTEE	\$ 5,539.40	\$ 200.00
LALONDE, JENNIFER	TRUSTEE	\$ 5,539.40	\$ 200.00
WARDS, CHRISTINA	TRUSTEE	\$ 11,078.80	\$ 4,330.92
SCHURMANN, ANGELINA	TRUSTEE	\$ 11,078.80	\$ 2,001.18
MOUNSEY, SHERRY	TRUSTEE	\$ 11,078.80	\$ 4,557.77
TOTAL FOR ELECTED OFFICIALS		\$ 119,327.40	\$ 26,665.78

A. LIST OF EMPLOYEES WHOSE REMUNERATION EXCEED \$75,000

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>EXPENSES</u>
ABBOTT, MARGARET	Teacher	\$ 102,543.64	\$ -
BABCOCK, SCOTT	Teacher	\$ 107,253.95	\$ 936.32
BARKER, LAUREN C	Teacher	\$ 83,059.97	\$ -
BASSENDOWSKI, DIANNE M	District Principal	\$ 144,199.71	\$ 4,397.01
BEATTIE, LARISSA	Teacher	\$ 79,759.86	\$ -
BELSKI, DONALD P	Health & Safety Coordinator	\$ 87,263.53	\$ 600.00
BEST, KIMBERLEY	Teacher	\$ 85,188.68	\$ -
BOGLE, BRENDAN	Vice Principal	\$ 100,301.44	\$ 1,047.56
BOISVERT, JENNIFER H	Teacher	\$ 75,164.47	\$ -
BOUGEROLLE, JODY D	Principal	\$ 123,267.97	\$ 1,696.00
BOWIE, SHERYL D	Teacher	\$ 109,225.29	\$ -
BOWLES, TRINITY M	Teacher	\$ 97,922.65	\$ -
BRAUN, NATHALIE C	Teacher	\$ 78,891.86	\$ -
BRICKER, AMANDA A	Principal	\$ 133,429.40	\$ 1,516.68
BRICKER, PAUL W	Teacher	\$ 96,630.52	\$ -
BROADWAY, DAVID	Carpenter Foreman	\$ 82,948.13	\$ 890.00
BROKENSHIRE, LINDA A	Teacher	\$ 102,743.06	\$ -
BROWN, CAROLINE K.L.	Teacher	\$ 97,547.97	\$ -
BUTLER, AMANDA	Teacher	\$ 104,955.90	\$ -
CARON, SABRINA BREA	Teacher	\$ 101,536.47	\$ -
CHAU, RANDY	Teacher	\$ 89,845.37	\$ -
CHENIER, JULIEN	Teacher	\$ 97,814.52	\$ -
CHISHOLM, PAUL E	Director of Instruction	\$ 153,256.21	\$ 11,477.61
CHYMKO, STEFANIE J.	Human Resources Officer	\$ 75,818.76	\$ 580.00
CLARK, KARINE	Teacher	\$ 94,873.38	\$ 482.21
CLARKE, KATHRYN J	Principal	\$ 135,758.43	\$ 1,478.98
CONNELLY, ANGELA L	Teacher	\$ 106,026.88	\$ -
COOPER, LAURALEE	Finance Manager	\$ 86,646.73	\$ 4,070.75
CORCORAN, JEFFREY E	Vice Principal	\$ 122,473.38	\$ -
CORK, CHRISTINE M	Teacher	\$ 90,845.87	\$ -
COURTNAGE, EMILY	Teacher	\$ 83,089.69	\$ -
COWIE, SEAN J	Vice Principal	\$ 123,229.81	\$ 1,093.24
CREWS, KELLY	Teacher	\$ 94,539.75	\$ -
CUNNINGHAM, HOLLY M	Teacher-Counsellor	\$ 101,355.25	\$ -
DAMAS, JEAN-LUC	Teacher	\$ 105,491.39	\$ -
DAVID, PATRICK	Vice Principal	\$ 110,682.65	\$ 2,500.00
DAVISON, RICHARD G	Teacher	\$ 105,831.92	\$ -
DEAN-BROUGHTON, SHERI	Teacher	\$ 85,867.74	\$ -
DEELEY, MARK	Teacher	\$ 106,164.92	\$ -
DELAWSKY, SHANNON K.	Teacher	\$ 104,420.44	\$ -
DEMEULEMEESTER, SHANNON	Teacher	\$ 88,016.55	\$ -

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>EXPENSES</u>
DIXIE, SUSAN M	Teacher-Counsellor	\$ 109,005.74	\$ 1,621.76
DUECK, JOANNE R	Principal	\$ 129,787.97	\$ 500.00
DUECK, SARA	Teacher	\$ 86,417.22	\$ 200.00
DUNCAN, ANNELI	Principal	\$ 130,074.41	\$ 880.54
DUTKA, DANYELL	Teacher	\$ 105,694.59	\$ 306.52
EAGLES, JONATHAN E	Teacher	\$ 98,452.55	\$ 2,298.46
EAGLES, JUDY C	Principal	\$ 139,995.91	\$ 1,951.39
EDWARDS, HEATHER	Teacher	\$ 75,509.89	\$ -
EDWARDS, KAREN L	Teacher	\$ 103,933.78	\$ 1,988.22
EICHELBERGER, ROBERT	Teacher	\$ 88,198.78	\$ -
ELLIOTT, RENEE	Principal	\$ 134,139.45	\$ 739.20
EUVERMAN, SUSAN	Teacher	\$ 104,420.42	\$ -
EVANS, PETER GLENN	Teacher-Counsellor	\$ 109,782.56	\$ 5,579.28
FAULKNER, BRITTANY S	Director of Human Resources	\$ 137,034.00	\$ 11,432.12
FENNELL, CHRISTY L	Superintendent	\$ 201,623.73	\$ 12,788.52
FITZPATRICK, ADELAIDE E	Teacher	\$ 88,188.16	\$ -
FLEWELLING, MERRILL	Teacher-Counsellor	\$ 101,974.02	\$ -
FORD, JEREMIAH G	Teacher	\$ 87,892.25	\$ -
FRASER, KAREN	Teacher	\$ 104,420.43	\$ -
FREDERICKSON, KAREN L	Teacher	\$ 104,420.41	\$ 2,515.59
FRENCH, GRAHAM J	Teacher	\$ 86,851.98	\$ -
GARDAM, EMILIE	Teacher	\$ 80,991.04	\$ 1,433.25
GOWDA, SONJA H	Teacher	\$ 103,062.94	\$ -
GRAHAM, SHANON	Teacher	\$ 99,078.72	\$ -
GREEK, RICHELLE M	Teacher-Psychologist	\$ 109,113.85	\$ 2,770.28
GROFF, LAUREN	Teacher	\$ 77,803.35	\$ -
GRUNTMAN, STACIE T.K.	Principal	\$ 132,123.75	\$ 2,516.36
HABERSTOCK, DEREK D	Teacher	\$ 82,562.96	\$ 2,900.19
HALL, SUSAN	Teacher	\$ 77,125.58	\$ -
HAMMER, SAMANTHA	Teacher	\$ 85,474.54	\$ -
HANNA, STACY	Teacher	\$ 87,172.35	\$ 2,000.00
HARMAN, JENNA	Teacher	\$ 76,966.54	\$ -
HARMAN, PAMELA	Teacher	\$ 98,203.34	\$ -
HARPER, AARON M	Principal	\$ 123,718.56	\$ 368.00
HARRIS, LAURA J	Teacher	\$ 98,103.12	\$ 3,200.00
HARTWELL, REN	Teacher	\$ 79,839.47	\$ -
HAUGEN, MEGHAN	Vice Principal	\$ 105,148.71	\$ 983.70
HAYAKAWA, KAZUKI	Teacher	\$ 93,402.09	\$ -
HEILY, SANDRA	Teacher	\$ 103,376.22	\$ -
HEINEMANN, JANIS	Teacher	\$ 93,318.07	\$ -
HENRY, SHAUN	Principal	\$ 141,404.95	\$ 499.11
HIEBERT, JENNIFER L	Teacher	\$ 97,480.83	\$ -

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>EXPENSES</u>
HOLLAND, CATHY	Teacher	\$ 104,809.31	\$ 493.85
HOLLAND, TRISHA	Teacher	\$ 81,141.30	\$ -
JAEGER, NICOLE	Teacher	\$ 86,814.02	\$ -
JAMES, KIRK D	Mechanic	\$ 91,117.24	\$ 200.00
JEAN, CALVIN G	Plumber-Gasfitter Foreman	\$ 75,447.35	\$ 803.50
JENSEN, HEATHER A	Teacher	\$ 96,234.24	\$ -
KARCHER, MEAGHAN	Teacher	\$ 84,762.67	\$ -
KATNICH, VADAH	Teacher	\$ 75,320.59	\$ -
KEIZER, NATALIE	Teacher	\$ 97,704.78	\$ -
KELLY-BRATT, JOY	Teacher	\$ 104,420.40	\$ 469.00
KENNELLY, KRYSTAL	Teacher	\$ 81,044.44	\$ -
KISHKAN, BROOKE	Teacher	\$ 93,243.22	\$ -
KITCHEN, TRENTON	Electrical Foreman	\$ 80,096.67	\$ 710.00
KOOMEN, DAWN	Teacher	\$ 104,420.43	\$ 2,000.00
KOTYLAK, DIXIE	Teacher	\$ 98,701.82	\$ -
KROSSA, LEXI	Teacher	\$ 86,217.73	\$ -
KURJATA, ANITA M	Teacher	\$ 104,420.47	\$ -
KURJATA, CARMEN	Teacher	\$ 78,005.98	\$ -
LAFLEUR, LORETTA-LEE	Teacher	\$ 102,710.60	\$ -
LAFOREST, MYRIAM	Teacher	\$ 86,669.80	\$ -
LAM, ROBERT	Teacher	\$ 85,696.98	\$ -
LEKSTROM, JEFFREY	Transportation Manager	\$ 101,694.48	\$ 4,041.76
LEROUX, CATHARINE A	Vice Principal	\$ 107,717.42	\$ 158.20
LINDGREN, MATTHEW	Facilities Manager	\$ 98,716.23	\$ 3,251.07
LIVELY, CATHERINE A	Teacher	\$ 97,512.98	\$ -
LOCKHART, LESLIE L	Teacher	\$ 97,876.24	\$ -
LOFVENDAHL, MARK	Teacher	\$ 98,701.81	\$ -
LONCAN, TANYA M	Teacher	\$ 97,011.90	\$ 263.30
LONGLEY, DEBORAH E.	Teacher	\$ 90,708.11	\$ 430.97
LOOBY, BETSY	Teacher	\$ 97,206.31	\$ -
LOVELL, SUSAN M.	Teacher	\$ 97,704.81	\$ 809.58
LOWE, DIANNE M	Teacher	\$ 98,203.27	\$ -
LUKAN, FRANCIS H	Grounds Foreman	\$ 79,136.57	\$ 60.00
MACCALLUM, MICAH	Teacher	\$ 80,991.00	\$ -
MACKENZIE, ROBIN	Teacher	\$ 97,206.33	\$ -
MACLELLAN, D. NAIRENA	Teacher	\$ 96,307.07	\$ -
MACRAE, CINDY S	Teacher	\$ 76,825.79	\$ -
MAITLAND, STACEY	Teacher	\$ 80,788.53	\$ -
MAJOR, SAMANTHA	Teacher	\$ 104,955.90	\$ -
MAKSYMCHAK, NICHOLAS	Teacher	\$ 76,792.72	\$ -
MALKINSON, JOANNE E	Vice Principal	\$ 102,206.49	\$ 3,948.56
MARSHALL, CLINT	Senior Leadhand Mechanic	\$ 94,414.19	\$ 400.00

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>EXPENSES</u>
MATTOO, BHUPINDER	Principal	\$ 104,094.77	\$ 3,692.22
MAWHINNEY, ESTHER J.	Teacher	\$ 75,744.97	\$ -
MCCLEARY, KENNETH R	Technology Manager	\$ 86,458.52	\$ 2,984.71
MCDONALD, DEIRDRE A	Teacher	\$ 82,830.24	\$ -
MCDONALD, NEIL J	Teacher	\$ 98,452.53	\$ -
MCGILL, ADRIANA	Teacher	\$ 86,417.71	\$ -
MCGRATH, SHEILA	Principal	\$ 122,797.56	\$ 3,411.24
MCINNIS, HEATHER D	Vice Principal	\$ 102,330.89	\$ 1,143.84
MCINTYRE, KELLY A	Teacher	\$ 105,321.42	\$ -
MCINTYRE, WANDA	Teacher	\$ 87,730.77	\$ -
MCKECHNIE, JAMES	Vice Principal	\$ 118,486.84	\$ 4,144.30
MCKEEN, DAVID	Teacher	\$ 89,132.59	\$ -
MCKEEN, DIANE	Teacher	\$ 99,314.39	\$ -
MCKINNEY, KELLY L.	Teacher	\$ 104,420.44	\$ -
MCLEAN, COLIN	Mechanic	\$ 91,194.35	\$ -
MCLEOD, IAN G	Plumber-Gasfitter Foreman	\$ 83,815.22	\$ 905.65
MCLEOD, SARAH J	Teacher	\$ 97,206.33	\$ -
MOELLER, MARK H.	Teacher	\$ 104,420.42	\$ -
MUNCH, CHRISTI M	Principal	\$ 133,738.51	\$ 280.54
MYINT, CARON M	Teacher	\$ 102,925.81	\$ -
NEUMANN, SHARON E	Teacher	\$ 85,983.44	\$ -
NEWMAN, DAUN	Teacher	\$ 106,026.88	\$ -
NICHVOLODOFF, CAROL	Teacher	\$ 80,681.35	\$ 2,000.00
NOH, HAEYOUNG H	Teacher	\$ 97,206.32	\$ -
NOONAN, EMMA	Teacher	\$ 99,293.87	\$ -
NORBURY, LINDSEY	Teacher	\$ 97,571.47	\$ 232.15
NORQUAY, JOANNE	Teacher	\$ 78,927.46	\$ -
NORRIS, ASHLEY MARIE	Teacher	\$ 91,930.66	\$ -
OLSEN, WESLEY	Electronics Foreman	\$ 75,643.97	\$ -
PANOULIAS, MELISSA M	Secretary Treasurer	\$ 174,140.89	\$ 11,939.01
PARKER, STEPHANIE	Teacher	\$ 98,530.05	\$ -
PARKS, MELISSA D	Teacher	\$ 97,499.10	\$ -
PARMINTER, KYLIE J	Teacher	\$ 95,845.45	\$ -
PARR, K. RANDY	Principal	\$ 132,830.32	\$ 938.74
PAYNE, RICHARD	Teacher	\$ 105,491.39	\$ -
PEARCE, WENDY E	Teacher	\$ 86,620.11	\$ -
PERCY, CYNTHIA	Principal	\$ 136,807.34	\$ 438.74
POHL, WENDY L	Teacher	\$ 97,923.27	\$ -
POTTS, JUSTIN C	Teacher	\$ 76,792.71	\$ -
POWER, GLENDA	Teacher	\$ 98,103.61	\$ -
PROULX, JAN A	Director of Instruction	\$ 152,856.79	\$ 7,855.16
RAND, COLTON	Teacher	\$ 81,040.34	\$ -

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>EXPENSES</u>
READMAN, MICHAEL	Assistant Superintendent	\$ 166,435.68	\$ 5,619.90
REGNER, HEATHER	Teacher	\$ 96,538.35	\$ -
RIVARD, ANDREE-ANNE	Teacher	\$ 121,423.86	\$ -
RIVARD, EMILY M	Teacher	\$ 105,927.04	\$ -
ROBERTS, AMANDA S	Teacher	\$ 105,944.44	\$ 594.00
ROBERTS, SHAWN M	Teacher	\$ 98,675.28	\$ 1,386.67
RODRIGUE, ANDRE M	Teacher	\$ 97,206.29	\$ -
RORISON, CHARLEA K	Teacher	\$ 103,898.32	\$ 375.00
ROSE, KRISTY L	Principal	\$ 123,721.20	\$ 2,500.00
ROSE, VICKI	Teacher	\$ 83,883.67	\$ -
SAPERGIA, CAROL	Teacher	\$ 99,023.78	\$ -
SCHILDS, DANIEL	Teacher	\$ 88,188.14	\$ -
SCHLAUWITZ, BONNY G	Teacher	\$ 97,306.48	\$ -
SCHWAB, RYAN	Teacher	\$ 99,243.48	\$ -
SCHWARTZ, ALEXIS	Teacher	\$ 76,562.43	\$ -
SCHWARTZ, RICHELL F.	Administrative Coordinator	\$ 80,686.35	\$ 575.47
SHERK, ANN MARIE	Teacher	\$ 77,202.69	\$ -
SHOEMAKER, BRIDGIT	Teacher	\$ 78,067.86	\$ 2,461.20
SIMLIK, WADE	Director of Operations	\$ 137,033.91	\$ 2,020.13
SMITH, KAREN R.	Teacher-Counsellor	\$ 112,007.09	\$ -
STEFANYK, NICOLE M	Teacher-Counsellor	\$ 94,168.05	\$ 1,681.10
SUTHERLAND, JENNIFER	Principal	\$ 136,369.58	\$ 158.20
TARKINGTON, ANDREA	Teacher	\$ 87,638.20	\$ -
THEDE, MELISSA M	Teacher	\$ 96,431.16	\$ -
TINTO, MEGAN L	Teacher	\$ 98,433.03	\$ 125.00
TOBIN, JULIE	Teacher	\$ 97,728.24	\$ -
TOWER, ASHLEY C	Principal	\$ 113,465.58	\$ 375.50
TURNBULL, RACHEL A	Speech & Language Pathologist	\$ 109,677.10	\$ 974.62
VAN TASSEL, KATHERINE A	Teacher	\$ 97,704.79	\$ -
WAKEHAM, SUSANNE	Principal	\$ 122,023.29	\$ 780.54
WALKER, KARI A	Teacher	\$ 83,270.68	\$ -
WALKER, TRENTON H	Electronics Tech	\$ 77,732.59	\$ 740.00
WARNCKE, TRISHA D	Teacher	\$ 88,462.90	\$ -
WHETTER, D'ARCY A	Electronics Tech	\$ 78,474.64	\$ 400.00
WINSTEAD, SARAH	Teacher	\$ 98,203.30	\$ -
WOLF, ERIC	Teacher	\$ 95,171.61	\$ -
WRIGHT, TENILLE E	Teacher	\$ 104,955.92	\$ 104.95
ZIMMERMAN, DARYL H	Chetwynd Facilities Foreman	\$ 89,652.45	\$ 260.00
		\$ 20,443,972.05	\$ 171,377.22

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>EXPENSES</u>
B. REMUNERATION TO EMPLOYEES PAID \$75,000 OR LESS			
Total remuneration paid to employees where the amount paid to each employee was \$75,000 or less:		\$ 18,268,226.04	\$ 75,201.64

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

School District No. 59, (PEACE RIVER SOUTH)

Fiscal Year Ended June 30, 2023

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No.59 (PEACE RIVER SOUTH) 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. 59 (PEACE RIVER SOUTH)

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
A See attached listing of Suppliers	\$ 23,826,238.47
B	
Z	
	<hr/>
Total (Suppliers with payments exceeding \$25,000)	\$ 23,826,238.47
Total (Suppliers where payments are \$25,000 or less)	\$ 2,468,507.87
	<hr/>
Consolidated Total	\$ 26,294,746.34
	<hr/> <hr/>

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

A. LIST OF SUPPLIERS WHERE PAYMENTS EXCEED \$25,000

<u>SUPPLIER NAME</u>	<u>EXPENDITURE</u>
A G A T LABORATORIES	\$ 32,084.85
AMAZON	\$ 186,333.36
ANDERSON, VALERIE	\$ 39,600.00
APOLLO SHEET METAL LTD.	\$ 284,887.21
APPLE CANADA INC. C3120	\$ 530,768.97
B C HYDRO	\$ 447,418.73
B C PRINCIPALS' AND VICE	\$ 38,116.82
B C SCHOOL TRUSTEES'	\$ 39,685.83
B C T F SALARY INDEMNITY	\$ 378,007.68
B C TEACHERS' FEDERATION	\$ 348,669.97
BIG FISH VENTURES LTD.	\$ 56,070.00
BLUE SKY DISTRIBUTING	\$ 55,709.79
BLUEWAVE ENERGY	\$ 40,624.17
BROWNS CHEVROLET	\$ 137,789.56
BUNZL CLEANING & HYGIENE	\$ 154,062.61
CANADIAN TIRE	\$ 34,026.78
C D W CANADA, INC.	\$ 25,114.81
CITY OF DAWSON CREEK	\$ 114,422.28
CLIMATE ACTION SECRETARIAT	\$ 52,158.75
CUPE LOCAL 4992	\$ 31,195.35
D M HENDERSON ROOFING LTD.	\$ 654,692.71
DAWSON CO-OPERATIVE UNION	\$ 668,836.82
DAWSON CREEK CO-OP	\$ 88,971.93
DESJARDINS INSURANCE	\$ 118,298.86
DIG IT BOBCAT SERVICE	\$ 34,554.75
DISTRICT OF CHETWYND	\$ 40,698.46
E B HORSMAN & SON	\$ 114,243.46
EMCO CORPORATION	\$ 97,791.27
FALCON ENGINEERING LTD.	\$ 181,795.20
FORT MODULAR INC	\$ 316,953.00
FORTISBC - NATURAL GAS	\$ 71,330.04
GALAPIA, VIVIAN	\$ 50,400.00
GEAR O RAMA SUPPLY LTD.	\$ 36,398.27
GENERAL SECRETARY BCGEU	\$ 110,102.09
GRAND & TOY	\$ 124,702.21
GUILD YULE LLP IN TRUST	\$ 82,000.00
HEGGE CONSTRUCTION LTD	\$ 142,275.01
HELICAL PILE SOLUTIONS LTD.	\$ 73,008.60
HI-TECH BUSINESS SYSTEMS LTD.	\$ 43,764.82
IDEAL OFFICE SOLUTIONS LTD.	\$ 34,538.60

<u>SUPPLIER NAME</u>	<u>EXPENDITURE</u>
INDIGO ONLINE	\$ 27,223.02
INDUSTRIAL SURPLUS SUPPLIES	\$ 60,574.42
INLAND AUTO CENTRE LTD.	\$ 89,863.80
INLAND CONTROL & SERVICES INC.	\$ 135,772.87
INSURANCE CORPORATION OF	\$ 91,885.00
JOHN DEERE FINANCIAL INC	\$ 27,518.07
KROONEN, MIKE	\$ 31,350.00
LANCASHIRE DISTRIBUTION	\$ 27,112.46
LEES, GRAHAM	\$ 25,245.00
LINEHAM, CHARLENE	\$ 28,326.62
MAC PLASTICS LP	\$ 59,060.40
MINISTER OF FINANCE-EMPLOYER HEALTH TAX	\$ 746,518.73
MUNICIPAL PENSION PLAN	\$ 1,680,365.82
NELSON EDUCATION LTD.	\$ 30,824.90
NOFRILLS DAVE'S	\$ 42,576.45
NORTHERN JANITORIAL SUPPLY	\$ 44,222.36
NORTHERN LIGHTS COLLEGE	\$ 75,509.35
NORTHERN METALIC SALES LTD.	\$ 61,241.86
OLYMPIC INTERNATIONAL SALES LT	\$ 118,867.93
P R S T A	\$ 123,836.49
P R S T A PROFESSIONAL	\$ 140,000.00
PACIFIC BLUE CROSS	\$ 913,691.66
PACIFIC NORTHERN GAS (N.E.) LT	\$ 352,249.08
PEACE COUNTRY FLOORING &	\$ 86,677.50
PEACE RIVER BUILDING PRODUCTS	\$ 38,540.55
PEACE RIVER SOUTH PRINCIPALS'	\$ 34,480.00
PEACE WAPITI SCHOOL	\$ 201,857.00
PEBT IN TRUST	\$ 822,833.69
PINCHIN LTD.	\$ 73,169.25
POWERSCHOOL CANADA ULC	\$ 83,371.90
PROMO SHOPPE	\$ 26,145.46
RECEIVER GENERAL (EMPLOYER PAID EI & CPP)	\$ 2,297,863.46
RENTCO EQUIPMENT LTD.	\$ 33,065.87
RICOH CANADA INC.	\$ 34,371.70
SCHOOL DISTRICT #60	\$ 41,467.25
SCHOOL DISTRICT #81 (FORT NELS	\$ 28,500.00
SCHOOLHOUSE PRODUCTS INC.	\$ 48,373.37
SOFTCHOICE LP	\$ 87,149.62
SOFTWARE EMPORIUM INC.	\$ 76,664.58
SPECTRUM GLASS INC.	\$ 33,687.08
STANDARD BUS CONTRACTING	\$ 899,431.90
STAPLES PROFESSIONAL INC.	\$ 57,721.89

<u>SUPPLIER NAME</u>	<u>EXPENDITURE</u>
STEP UP 'N' RIDE SOCIETY	\$ 64,747.50
TEACHER PENSION PLAN	\$ 5,332,601.54
TEACHERS FILE LTD.	\$ 40,401.05
TEAMSTERS LOCAL UNION NO. 31	\$ 58,025.00
TELUS	\$ 50,918.73
TOP FLOORS & DESIGN	\$ 70,096.15
TORGERSON, EVANGELINE JENNY	\$ 94,500.00
VENTURE ELEVATOR INC	\$ 87,271.68
WAL MART	\$ 39,572.33
WALMSLEY & ASSOCIATES	\$ 28,945.00
WESTCANA ELECTRIC INC.	\$ 48,300.00
WESTERN CAMPUS RESOURCES	\$ 29,782.39
WESTERN CANADA IC BUS INC	\$ 483,866.88
WIL-O-WISP CONTRACTING	\$ 38,298.85
WOLSELEY CANADA INC.	\$ 60,937.92
WORKSAFE BC	\$ 500,326.66
WRIGHTS	\$ 86,271.64
X10 TECHNOLOGIES INC.	\$ 31,386.17
ZWICKS PLUMBING & HEATING	\$ 628,677.00
TOTAL FOR SUPPLIERS WHERE PAYMENTS EXCEED \$25,000	\$ 23,826,238.47

B. SUPPLIERS PAID \$25,000 OR LESS

Total amount paid to suppliers where the amount paid to each supplier was \$25,000 or less: \$ 2,468,507.87

STATEMENT OF FINANCIAL INFORMATION
SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
EXPLANATION OF DIFFERENCES TO AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

The salaries paid to employees as well as the payments disbursed to suppliers for goods and services and employee benefit premiums are disclosed on the audited financial statements as expenses, net revenues, capitalized costs, or changes in accounts payable and receivable.

The differences between the audited financial statements and the combined totals of the Schedule of Remuneration and Expenses and the Schedule of Payments made for the Provision of Goods and Services are primarily as follows.

- Financial Statements are prepared on an accrual basis, whereas the remuneration and expenses included in the SOFI are reported on a cash basis.
- Salary and benefit amounts recovered from third parties are included in the remuneration for SOFI purposes but are reported net of the recovered amount in the financial statements.
- Expenses paid to employees include 100% of the GST paid whereas the expenditures in the financial statements are shown net of the GST rebate.
- Vendor payments include the employee portion of benefits and statutory deductions for SOFI purposes, but they are not included in the Schedule of Revenue and Expenses on the financial statements.
- Payments to vendors may be reported in the financial statements as Prepaid Expenses, Tangible Capital Assets, or Services and Supplies, as appropriate.
- Vendor payments reflect the full payment of GST, whereas the expenses reflect the GST net amount.
- The Schedule of Payments for Goods and Services may include expenditures which are wholly or partially recovered or reimbursed from other organizations, thereby reducing the district's operating expenditures in the financial statements.