

**The Board of Education
of School District No. 67
(Okanagan Skaha)**



**STATEMENT
OF
FINANCIAL INFORMATION**

Fiscal Year Ended June 30, 2023

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2023

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Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 67	NAME OF SCHOOL DISTRICT Okanagan Skaha	YEAR 2023
OFFICE LOCATION(S) Penticton		TELEPHONE NUMBER 250-770-7700
MAILING ADDRESS 425 Jermyn Avenue		
CITY Penticton	PROVINCE BC	POSTAL CODE V2A 1Z4
NAME OF SUPERINTENDENT Todd Manuel		TELEPHONE NUMBER 250-770-7700
NAME OF SECRETARY TREASURER Nicole Bittante		TELEPHONE NUMBER 250-770-7700

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. **67** as required under Section 2 of the Financial Information Act.

	DATE SIGNED Dec 5/23
	DATE SIGNED Dec 4, 2023
	DATE SIGNED Dec 5/23

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2023

Financial Information Act-Submission Checklist

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

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2023

MANAGEMENT REPORT

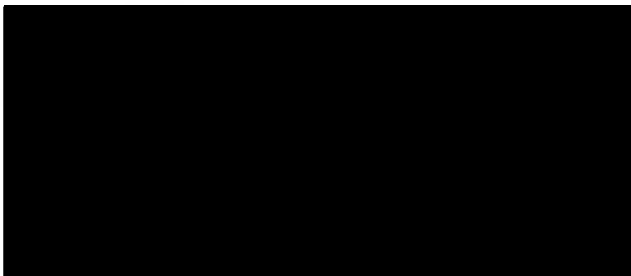
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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

On behalf of School District No. 67 (Okanagan Skaha)



Nicole Bittante, Secretary-Treasurer
November 29, 2023

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

Audited Financial Statements of

School District No. 67 (Okanagan Skaha)

And Independent Auditors' Report thereon

June 30, 2023

School District No. 67 (Okanagan Skaha)

June 30, 2023

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School District No. 67 (Okanagan Skaha)

MANAGEMENT REPORT

Version: 2716-1971-8988

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 67 (Okanagan Skaha) 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. 67 (Okanagan Skaha) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and externally audited financial statements yearly.

The external auditors, KPMG 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. 67 (Okanagan Skaha) 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.

Okanagan Skaha)

Signature _____ Date Signed Sept 27/23

Signature _____ Date Signed Sept 28/23

Signature _____ Date Signed Sept 27/23



KPMG LLP
200 – 3200 Richter Street
Kelowna BC V1W 5K9
Canada
Telephone 250-979-7150
Fax 250-763-0044

INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 67 (Okanagan Skaha), and
To the Minister of Education and Child Care, Province of British Columbia

Opinion

We have audited the financial statements of School District No. 67 (Okanagan Skaha) (the School District), which comprise:

- the statement of financial position as at June 30, 2023
- the statement of operations for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended June 30, 2023 of the School District are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the School District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Financial Reporting Framework

We draw attention to note 2(a) to the financial statements which describes the applicable financial reporting framework and the significant differences between the financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.



Emphasis of Matter – Comparative Information

We draw attention to note 25 to the financial statements which explains that certain comparative information presented for the year ended June 30, 2022, has been restated. Note 25 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information.

As part of our audit of the financial statements for the year ended June 30, 2023, we audited the adjustments that were applied to restate certain comparative information presented for the year ended June 30, 2022. In our opinion, such adjustments are appropriate and have been properly applied.

Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. Other information comprises information, other than the financial statements and the auditors' report thereon, included in unaudited schedules 1-4 attached to the audited financial statements and the financial statement discussion and analysis document.

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.

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. We obtained the information, other than the financial statements and the auditors' report thereon, included in the unaudited schedules 1-4 attached to the audited financial statements and the financial statement discussion and analysis document, at the date of this auditors' report. If, based on the work we have performed on this other 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 of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget and Transparency and Accountability Act of the Province of British Columbia and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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



Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

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

KPMG LLP

Chartered Professional Accountants

Kelowna, Canada

September 27, 2023

School District No. 67 (Okanagan Skaha)

Statement of Financial Position
As at June 30, 2023

	2023 Actual	2022 Actual (Restated - Note 25)
	\$	\$
Financial Assets		
Cash and Cash Equivalents (Note 3)	28,713,438	20,213,765
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	568,407	629,822
Other (Note 4)	1,249,385	1,186,083
Portfolio Investments	5,000,000	5,000,000
Total Financial Assets	35,531,230	27,029,670
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care	246,069	-
Other (Note 5)	6,003,116	5,030,004
Uncamed Revenue (Note 6)	785,792	923,375
Deferred Revenue (Note 7)	2,370,964	2,221,580
Deferred Capital Revenue (Note 8)	87,565,363	80,065,977
Employee Future Benefits (Note 9)	3,939,636	3,824,882
Asset Retirement Obligation (Note 10)	5,996,281	5,996,281
Total Liabilities	106,907,221	98,062,099
Net Debt	(71,375,991)	(71,032,429)
Non-Financial Assets		
Tangible Capital Assets (Note 11)	86,450,046	85,967,680
Restricted Assets (Endowments) (Note 13)	200,000	200,000
Prepaid Expenses	131,627	166,768
Supplies Inventory	83,790	72,621
Total Non-Financial Assets	86,865,463	86,407,069
Accumulated Surplus (Deficit)	15,489,472	15,374,640
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	15,489,472	15,374,640
Accumulated Remeasurement Gains (Losses)	-	-
	15,489,472	15,374,640

Contractual Obligations (Note 15)
Contractual Rights (Note 16)
Contingent Liabilities (Note 17)

Approved

Signature

Sept 27/23
Date Signed

Signature

Sept 28/23
Date Signed

Signature

Sept 27/23
Date Signed

School District No. 67 (Okanagan Skaha)

Statement 2

Statement of Operations
Year Ended June 30, 2023

	2023 Budget (Note 18)	2023 Actual	2022 Actual (Restated - Note 25)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	71,909,130	72,247,989	66,011,255
Other	162,627	218,089	262,767
Tuition	1,141,400	1,090,579	991,062
Other Revenue	1,916,482	2,714,521	2,748,392
Rentals and Leases	189,000	204,786	172,674
Investment Income	330,000	818,732	470,064
Amortization of Deferred Capital Revenue	3,322,476	3,344,403	3,275,502
Total Revenue	<u>78,971,115</u>	<u>80,639,099</u>	<u>73,931,716</u>
Expenses (Note 19)			
Instruction	63,180,681	63,871,943	57,584,882
District Administration	3,145,430	2,731,698	2,423,006
Operations and Maintenance	13,131,437	13,038,945	12,821,177
Transportation and Housing	952,821	881,681	751,525
Total Expense	<u>80,410,369</u>	<u>80,524,267</u>	<u>73,580,590</u>
Surplus (Deficit) for the year	<u>(1,439,254)</u>	<u>114,832</u>	<u>351,126</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		15,374,640	15,023,514
Accumulated Surplus (Deficit) from Operations, end of year		<u>15,489,472</u>	<u>15,374,640</u>

School District No. 67 (Okanagan Skaha)

Statement 4

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

	2023 Budget (Note 18) \$	2023 Actual \$	2022 Actual (Restated - Note 25) \$
Surplus (Deficit) for the year	(1,439,254)	114,832	351,126
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(3,897,180)	(5,077,668)	(5,013,969)
Amortization of Tangible Capital Assets	4,560,774	4,595,302	4,605,414
Total Effect of change in Tangible Capital Assets	<u>663,594</u>	<u>(482,366)</u>	<u>(408,555)</u>
Acquisition of Prepaid Expenses	-	(135,946)	(149,182)
Use of Prepaid Expenses	-	171,087	86,346
Acquisition of Supplies Inventory	-	(129,331)	(206,196)
Use of Supplies Inventory	-	118,162	189,105
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>23,972</u>	<u>(79,927)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(775,660)</u>	<u>(343,562)</u>	<u>(137,356)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>(343,562)</u>	<u>(137,356)</u>
Net Debt, beginning of year		<u>(71,032,429)</u>	<u>(70,895,073)</u>
Net Debt, end of year		<u>(71,375,991)</u>	<u>(71,032,429)</u>

School District No. 67 (Okanagan Skaha)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2023

	2023 Actual	2022 Actual
		(Restated - Note 25)
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	114,832	351,126
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(1,887)	(106,186)
Supplies Inventories	(11,168)	(17,091)
Prepaid Expenses	35,141	(62,836)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,219,180	(334,625)
Unearned Revenue	(137,583)	48,249
Deferred Revenue	149,384	386,779
Employee Future Benefits	114,754	180,942
Amortization of Tangible Capital Assets	4,595,302	4,605,414
Amortization of Deferred Capital Revenue	(3,344,403)	(3,275,502)
Total Operating Transactions	<u>2,733,552</u>	<u>1,776,270</u>
Capital Transactions		
Tangible Capital Assets Purchased	(3,609,860)	(4,404,806)
Tangible Capital Assets -WIP Purchased	(1,467,808)	(609,163)
Total Capital Transactions	<u>(5,077,668)</u>	<u>(5,013,969)</u>
Financing Transactions		
Capital Revenue Received	10,843,789	4,589,414
Total Financing Transactions	<u>10,843,789</u>	<u>4,589,414</u>
Investing Transactions		
Investments in Portfolio Investments	(5,000,000)	(5,000,000)
Redemption of Investments in Portfolio Investments	5,000,000	2,500,000
Total Investing Transactions	<u>-</u>	<u>(2,500,000)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>8,499,673</u>	<u>(1,148,285)</u>
Cash and Cash Equivalents, beginning of year	<u>20,213,765</u>	<u>21,362,050</u>
Cash and Cash Equivalents, end of year	<u>28,713,438</u>	<u>20,213,765</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	28,713,438	20,213,765
	<u>28,713,438</u>	<u>20,213,765</u>
Supplementary Cash Flow Information (Note 24)		

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
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. 67 (Okanagan Skaha)", and operates as "School District No. 67 (Okanagan Skaha)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 67 (Okanagan Skaha) is exempt from federal and provincial corporate income taxes.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the School District are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the School District are as follows:

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 with regards to the accounting for government transfers as set out in notes 2(f) and 2(g).

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

As noted in notes 2(f) and 2(g), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize non-capital restricted contributions into revenue in the fiscal period in which the restriction that the contribution is subject to is met and 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. Canadian public sector accounting standards would require these contributions, if they are government transfers, to be recognized into revenue immediately when received unless they contain a stipulation that meets the definition of a liability.

b) Basis of Presentation

These financial statements reflect the assets, liabilities, revenues and expenses of the reporting entity, which is comprised of all controlled entities. Inter-departmental balances and organizational transactions have been eliminated. The School District does not control any significant external entities and accordingly no entities have been consolidated with the financial statements. The School District does not administer any trust activities on behalf of external parties.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

c) **Cash and Cash Equivalents**

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

d) **Accounts Receivable**

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

e) **Portfolio Investments**

The School District has investments in Guaranteed Investment Certificates (GIC's) that have a maturity of greater than 3 months at the time of acquisition. GIC's are reported at cost.

f) **Unearned Revenue**

Unearned revenue includes tuition fees received for courses to be delivered in future periods. Revenue will be recognized in that future period when the courses are provided.

g) **Deferred 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 (p).

h) **Deferred Capital Revenue**

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.

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

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

i) 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.

j) Assets Retirement Obligation

An asset retirement obligation 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 benefit will be given up; and
- (d) a reasonable estimate of the amount can be made.

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and accretion expense is included in the Statement of Operations.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

j) **Assets Retirement Obligation** *(continued)*

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 l). Assumptions used in the calculations are reviewed annually.

k) **Liability for Contaminated Sites**

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

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

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

At this time the School District has determined there are no liabilities for contaminated sites.

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

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

l) 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 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 (note 24). It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise.

Estimated useful life is as follows:

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

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

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

m) Prepaid Expenses

Payments for insurance, subscriptions, membership and maintenance contracts for use within the School District are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

n) Supplies Inventory

Supplies inventory held for consumption or use include paper and other office products and are recorded at the lower of historical cost and replacement cost.

o) 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. Funds and reserves are disclosed in Schedules 2, 3 and 4.

p) 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.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

p) Revenue Recognition *(continued)*

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

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

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

q) Expenditures

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

Categories of Salaries

- Principals and Vice-Principals employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendent, Assistant Superintendent, Secretary-Treasurer, Directors, Managers, Trustees and other employees excluded from union contracts are categorized as Other Professionals.

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

r) **Financial Instruments**

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, and accounts payable and accrued liabilities.

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

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. For the year ended June 30, 2023, the School District did not have any financial instruments where fair value differed significantly from its cost amount. Accordingly, a statement of remeasurement gains and losses has not been presented.

All financial assets 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.

s) **Measurement Uncertainty**

Preparation of financial statements 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. Areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for asset retirement and contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

t) **Future Changes in Accounting Policies**

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

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

t) Future Changes 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 CASH AND CASH EQUIVALENTS

	2023	2022
District Funds	\$ 17,002,326	\$ 9,047,561
School Generated Funds	1,892,663	1,780,318
BC Ministry of Finance Central Deposit Program	9,818,449	9,385,886
	\$ 28,713,438	\$ 20,213,765

NOTE 4 ACCOUNTS RECEIVABLE - OTHER

	2023	2022
Due from Other School Districts	-	226,840
Other	1,249,385	959,243
	\$ 1,249,385	\$ 1,186,083

NOTE 5 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	2023	2022
Trade and Other Accounts Payable	\$ 1,957,393	\$ 1,753,939
Salaries and Benefits	3,910,260	3,147,208
Accrued Vacation	135,463	128,857
	\$ 6,003,116	\$ 5,030,004

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 6 UNEARNED REVENUE

	2023	2022
Balance, beginning of year	\$ 923,375	\$ 875,125
Tuition Fees Received	826,936	1,359,690
Tuition Fees Realized	(964,519)	(1,311,440)
Balance, end of year	\$ 785,792	\$ 923,375

NOTE 7 DEFERRED REVENUE

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

	2023	2022
Balance, beginning of year	\$ 2,221,580	\$ 1,834,801
Provincial Grants - Ministry of Education	7,024,965	5,943,812
Other Ministry Grants	97,310	116,800
Other	2,496,488	1,912,856
	9,618,763	7,973,468
Allocation to revenue	9,469,379	7,586,689
Balance, end of year	\$ 2,370,964	\$ 2,221,580

NOTE 8 DEFERRED CAPITAL REVENUE

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

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 8 DEFERRED CAPITAL REVENUE (Continued)

	2023	2022
Deferred Capital Revenue (DCR)		
Balance, beginning of year	\$ 70,140,538	\$ 69,483,225
Transferred from Deferred Revenue - Capital Additions	2,844,839	3,647,137
Transferred from Deferred Revenue - Work in Progress	506,076	285,678
Amortization of Deferred Capital Revenue	(3,344,403)	(3,275,502)
Revenue Recognized on disposal of buildings	-	-
Balance, end of year	\$ 70,147,050	\$ 70,140,538
 Work in Progress		
Balance, beginning of year	\$ 609,163	\$ 285,678
Transferred from Deferred Revenue - Work in Progress	1,446,299	609,163
Transferred to DCR	(506,076)	(285,678)
Balance, end of year	\$ 1,549,386	\$ 609,163
 Unspent Deferred Capital Revenue (Bylaw Capital)		
Balance, beginning of year	\$ 448,456	\$ 56
Provincial Grants - Ministry of Education	2,967,320	4,589,414
Transferred to DCR - Capital Additions	(2,844,839)	(3,634,938)
Transferred to DCR - Work in Progress	(208,289)	(506,076)
Balance, end of year	\$ 362,648	\$ 448,456
 Unspent Deferred Capital Revenue (MOE Restricted)		
Balance, beginning of year	\$ 8,832,885	\$ 8,935,972
Transferred to DCR - Work in Progress	(1,101,396)	(103,087)
Balance, end of year	\$ 7,731,489	\$ 8,832,885
 Unspent Deferred Capital Other		
Balance, beginning of year (Provincial)	\$ 34,935	\$ 47,134
Provincial Grant Contributions Received	7,876,469	-
Provincial Grant Equipment Purchases	(136,614)	(12,199)
Balance, end of year	\$ 7,774,790	\$ 34,935
 Total Deferred Capital Revenue, end of year	 \$ 87,565,363	 \$ 80,065,977

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 9 EMPLOYEE FUTURE BENEFITS

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

	2023	2022
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 3,366,167	\$ 3,267,535
Service Cost	286,643	299,482
Interest Cost	113,756	85,169
Benefit Payments	(232,733)	(115,568)
Increase in obligation due to plan amendment	0	6,402
Actuarial (Gain) Loss	(111,665)	(176,853)
	\$ 3,422,168	\$ 3,366,167

	2023	2022
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$ 3,422,168	\$ 3,366,167
Market Value of Plan Assets - March 31	-	-
Funded Status - Surplus (Deficit)	(3,422,168)	(3,366,167)
Employer Contributions After Measurement Date	63,287	56,987
Benefits Expense After Measurement Date	(105,263)	(100,100)
Unamortized Net Actuarial (Gain) Loss	(475,492)	(415,602)
Accrued Benefit Asset (Liability) - June 30	\$ (3,939,636)	\$ (3,824,882)

Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability - July 1	\$ 3,824,882	\$ 3,643,940
Net Expense for Fiscal Year	353,787	353,497
Employer Contributions	(239,033)	(172,555)
Accrued Benefit Liability - June 30	\$ 3,939,636	\$ 3,824,882

Components of Net Benefit Expense		
Service Cost	\$ 284,810	\$ 296,273
Interest Cost	120,752	92,316
Immediate Recognition of Plan Amendment	0	6,402
Amortization of Net Actuarial (Gain)/Loss	(51,775)	(41,494)
Net Benefit Expense	\$ 353,787	\$ 353,497

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 9 **EMPLOYEE FUTURE BENEFITS (Continued)**

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

Assumptions	<u>2023</u>	<u>2022</u>
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	10.6	10.6

NOTE 10 **ASSET RETIREMENT OBLIGATION**

The School District owns and operates facilities that are known to have asbestos and other hazardous materials, for which there is a legal obligation to remove. The School District has recognized an obligation relating to the removal and disposal of asbestos and other hazardous materials. Changes to the asset retirement obligation in the year are as follows:

	<u>2023</u>	<u>2022</u>
Asset Retirement Obligation, Beginning of Year	\$ 5,996,281	\$ -
Adoption of Asset Retirement Obligation Standard (Note 25)	-	5,996,281
Asset Retirement Obligation, Beginning of Year as Restated	\$ 5,996,281	\$ 5,996,281

NOTE 11 **TANGIBLE CAPITAL ASSETS**

Net Book Value	June 30, 2023	June 30, 2022
		(Restated - Note 25)
Sites	\$ 8,523,398	8,523,398
Buildings	72,350,020	72,376,503
Buildings - Work in Progress	1,570,895	609,163
Furniture and Equipment	1,067,708	1,138,063
Vehicles	1,622,414	1,537,253
Computer Software	10,421	71,224
Computer Hardware	1,305,190	1,712,076
Total	\$ 86,450,046	\$ 85,967,680

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 11 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2023

Cost:	Balance at June 30, 2022 (Restated - Note 25)	Additions	Disposals/ Transfers (WIP)	Balance at June 30, 2023
Sites	\$ 8,523,398	-	-	\$ 8,523,398
Buildings	154,418,221	2,784,944	506,076	157,709,241
Buildings - Work in Progress	609,163	1,467,808	(506,076)	1,570,895
Furniture and Equipment	2,369,584	157,819	(333,512)	2,193,891
Vehicles	2,653,708	363,037	(112,933)	2,903,812
Computer Software	503,794	-	(399,562)	104,232
Computer Hardware	3,477,941	304,060	(150,493)	3,631,508
Total	\$ 172,555,809	\$ 5,077,668	\$ (996,500)	\$ 176,636,977

June 30, 2023

Accumulated Amortization:	Balance at June 30, 2022 (Restated - Note 25)	Amortization	Disposals	Balance at June 30, 2023
Buildings	\$ 82,041,718	3,317,503	-	\$ 85,359,221
Furniture and Equipment	1,231,521	228,174	(333,512)	1,126,183
Vehicles	1,116,455	277,876	(112,933)	1,281,398
Computer Software	432,570	60,803	(399,562)	93,811
Computer Hardware	1,765,865	710,946	(150,493)	2,326,318
Total	\$ 86,588,129	\$ 4,595,302	\$ (996,500)	\$ 90,186,931

June 30, 2022 - (Restated - Note 25)

Cost:	Balance at June 30, 2021	Additions	Disposals/ Transfers (WIP)	Balance at June 30, 2022
Sites	\$ 8,523,398	-	-	\$ 8,523,398
Buildings	150,257,654	3,874,889	285,678	154,418,221
Building - Work in Progress	285,678	609,163	(285,678)	609,163
Furniture and Equipment	2,399,196	66,161	(95,773)	2,369,584
Vehicles	2,708,477	-	(54,769)	2,653,708
Computer Software	743,283	-	(239,489)	503,794
Computer Hardware	3,901,102	463,756	(886,917)	3,477,941
Total	\$ 168,818,788	\$ 5,013,969	\$ (1,276,948)	\$ 172,555,809

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 11 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2022 - (Restated - Note 25)

Accumulated Amortization:	Balance at June 30, 2021	Amortization	Disposals	Balance at June 30, 2022
Buildings	\$ 78,805,465	3,236,253	-	\$ 82,041,718
Furniture and Equipment	1,088,855	238,439	(95,773)	1,231,521
Vehicles	903,115	268,109	(54,769)	1,116,455
Computer Software	547,351	124,708	(239,489)	432,570
Computer Hardware	1,914,877	737,905	(886,917)	1,765,865
Total	\$ 83,259,663	\$ 4,605,414	\$ (1,276,948)	\$ 86,588,129

NOTE 12 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2022, the Teachers' Pension Plan has about 51,000 active members and approximately 41,000 retired members. As of December 31, 2022, the Municipal Pension Plan has about 240,000 active members, including approximately 30,000 from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2020, indicated a \$1,584 million funding surplus for basic pension benefits on a going concern basis. The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 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 at December 31, 2023. The next valuation for the Municipal Pension Plan will be as at December 31, 2024.

The School District paid \$5,437,645 for employer contributions to the plans for the year ended June 30, 2023 (2022 - \$5,046,757).

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 12 EMPLOYEE PENSION PLANS *(Continued)*

Employers participating in the plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for each plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plans.

NOTE 13 RESTRICTED ASSETS – ENDOWMENT FUNDS

Donors have placed restrictions on their contributions to the endowment funds of the school district. One restriction is that the original contribution should not be spent. Another potential restriction is that any investment income of the endowment fund that is required to offset the eroding effect of inflation of preserve the original value of the endowment should also not be spent.

NOTE 14 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 15 CONTRACTUAL OBLIGATIONS

The School District has entered into two multiple-year contracts for the construction of tangible capital assets. These contractual obligations will become a liability in the future when the terms of the contracts are met. The first project is the construction of the Summerland Secondary School Gymnasium, and the capital project funding agreement estimates the maximum potential project funding to be \$10,500,000. As of June 30, 2023, \$1,101,396 has been spent and recorded as work in progress with an expected project completion date of fall 2024. The second project is the construction of a daycare facility at Columbia Elementary School. The total fund amount approved is \$2,400,000. As of June 30, 2023, \$136,614 has been spent and recorded as work in progress with an expected project completion date of April 2024.

NOTE 16 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 network services. The following table summarizes the contractual rights of the School District for future assets:

September 2023 to March 2024	\$ 153,886
September 2024 to March 2025	\$ 153,886

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 17 CONTINGENCIES

The School District, in conducting its usual business activities, is involved in various legal claims and litigation. In the event any unsettled claims are successful, management believes that such claims are not expected to have a material or adverse effect on the School District's financial position.

NOTE 18 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 27, 2023.

	Amended Budget	Annual Budget
Revenues		
Provincial Grants		
Ministry of Education	\$ 71,909,130	\$ 65,545,213
Other	162,627	88,144
Tuition	1,141,400	1,100,000
Other Revenue	1,916,482	2,028,985
Rentals and Leases	189,000	189,000
Investment Income	330,000	400,000
Amortization of Deferred Capital Revenue	3,322,476	3,314,070
Total Revenue	\$ 78,971,115	\$ 72,665,412
Expenses		
Instruction	\$ 63,180,681	\$ 57,229,591
District Administration	3,145,430	2,267,130
Operations and Maintenance	13,131,437	12,703,044
Transportation and Housing	952,821	924,998
Total Expense	\$ 80,410,369	\$ 73,124,763
Net Revenue (Expense)	(1,439,254)	(459,351)
Budgeted Allocation (Retirement) of Surplus (Deficit)	2,296,527	-
Budgeted Surplus (Deficit)	\$ 857,273	\$ (459,351)

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 19 EXPENSE BY OBJECT

	2023	2022 (Restated - Note 25)
Salaries and Benefits	\$ 65,010,165	\$ 59,448,351
Services and Supplies	10,918,800	9,526,825
Amortization	4,595,302	4,605,414
Total Expenses	\$ 80,524,267	\$ 73,580,590

NOTE 20 ACCUMULATED SURPLUS

The School District has established a number of funds to demonstrate compliance with legislation and to reflect the School District's intentions to undertake certain future activities.

The Operating Fund accounts for the School District's operating grants and other operating revenues. Legislation requires that the School District present a balanced budget for the Operating Fund, whereby budgeted expenditure does not exceed the total of budgeted revenue and any surplus in the operating fund carried forward from previous years.

The Capital Fund accounts for the School District's investment in its existing capital infrastructure, including the existing buildings, furniture, vehicles, computers and equipment. It also reflects intentions to make future capital asset purchases.

The Special Purpose Funds account for grants and contributions received which are directed by agreement with a third party towards specific activities.

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

- \$398,846 was transferred from the operating fund to the capital fund for the purchase of tangible capital assets.
- \$228,325 was transferred from special purpose to the capital fund for the purchase of tangible capital assets.
- \$1,348,177 was transferred from the operating fund to local capital for the purchase of capital assets.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 20 **ACCUMULATED SURPLUS (Continued)**

ACCUMULATED SURPLUS

	2023	2022
Operating Fund (Note 21)		(Restated - Note 25)
Internally restricted (appropriated):	\$ 1,567,051	\$ 2,296,526
Unrestricted operating surplus	500,000	500,000
 Total available for future operations	\$ 2,067,051	\$ 2,796,526
 Special Purpose Fund		
Internally restricted		
Endowment Fund	\$ 200,000	\$ 200,000
 Capital Fund		
Invested in tangible capital assets	\$ 8,757,330	\$ 9,221,700
Local Capital	4,465,090	3,156,414
	\$ 13,222,420	\$ 12,378,114
 Total Accumulated Surplus	\$ 15,489,471	\$ 15,374,640

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 21 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Internally Restricted Surplus - Operating Fund

Internally Restricted (appropriated) by Board for:

Constraints on funds:

Indigenous Education	\$	133,781
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Anticipated unusual expenses:

Staffing Needs		100,000
Program Reviews		20,000

Operations spanning multiple years:

Purchase Order Commitments		60,946
Tennis/Basketball court		100,000
Strategic Plan/LRFP		100,000
School surpluses		23,332
Transfer to Local Capital		1,028,992

Subtotal Internally Restricted	\$	1,567,051
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Unrestricted Operating Surplus - Contingency		500,000
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Total Available for Future Operations		-
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Total Surplus	\$	2,067,051
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NOTE 22 ECONOMIC DEPENDENCE

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

NOTE 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.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 23 **RISK MANAGEMENT** *(Continued)*

a) Credit risk

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

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

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

b) Market risk

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

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

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

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 2019 related to credit, market or liquidity risks.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 24 SUPPLEMENTARY CASH FLOW INFORMATION

Investment income collected during the year was as follows:

	2023	2022
Investment Income	\$ 818,732	\$ 470,064

NOTE 25 PRIOR PERIOD ADJUSTMENT – ADOPTION OF ASSET RETIREMENT OBLIGATION STANDARD

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. 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*).

The June 30, 2022 comparative figures reflect the following adjustments as of July 1, 2021 and for the year ended June 30, 2022:

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

**NOTE 25 PRIOR PERIOD ADJUSTMENT -- ADOPTION OF ASSET RETIREMENT OBLIGATION
STANDARD (Continued)**

Statement of Financial Position	As previously reported	Adjustment	As Restated
Liabilities			
Asset Retirement Obligation	\$ -	\$ 5,996,281	\$ 5,996,281
Non-Financial Assets			
Tangible Capital Assets - costs	166,559,528	5,996,281	172,555,809
Tangible Capital Assets - accumulated amortization	(80,591,848)	(5,996,281)	(86,588,129)
Tangible Capital Assets - net	85,967,680	-	85,967,680
Accumulated Surplus	\$ 21,370,921	\$ (5,996,281)	\$ 15,374,640
Statement of Operations			
Expenses			
Operations and Maintenance	\$ 12,821,177	\$ -	\$ 12,821,177
Surplus for the year	351,126	-	351,126
Accumulated Surplus, beginning of year	21,019,795	(5,996,281)	15,023,514
Accumulated Surplus, end of year	\$ 21,370,921	\$ (5,996,281)	\$ 15,374,640

School District No. 67 (Okanagan Skaha)
 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 25)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year					
Prior Period Adjustments	2,796,526	200,000	12,378,114	15,374,640	21,019,795
Accumulated Surplus (Deficit), beginning of year, as restated	2,796,526	200,000	12,378,114	15,374,640	15,023,514
Changes for the year					
Surplus (Deficit) for the year					
Interfund Transfers	1,017,548	228,325	(1,131,041)	114,832	351,126
Tangible Capital Assets Purchased	(398,846)	(228,325)	627,171	-	-
Local Capital	(1,348,177)		1,348,177	-	-
Net Changes for the year	(729,475)	-	844,307	114,832	351,126
Accumulated Surplus (Deficit), end of year - Statement 2	2,067,051	200,000	13,222,421	15,489,472	15,374,640

School District No. 67 (Okanagan Skaha)

Schedule 2 (Unaudited)

Schedule of Operating Operations
Year Ended June 30, 2023

	2023 Budget (Note 18)	2023 Actual	2022 Actual (Restated - Note 25)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	64,497,263	65,283,583	60,212,681
Other	48,144	104,193	149,494
Tuition	1,141,400	1,090,579	991,062
Other Revenue	916,685	323,444	1,073,550
Rentals and Leases	189,000	204,786	172,674
Investment Income	300,000	698,874	417,582
Total Revenue	67,092,492	67,705,459	63,017,043
Expenses			
Instruction	55,041,060	54,758,266	50,423,707
District Administration	3,145,430	2,731,698	2,423,006
Operations and Maintenance	8,519,681	8,373,900	8,078,106
Transportation and Housing	869,671	824,047	706,609
Total Expense	67,575,842	66,687,911	61,631,428
Operating Surplus (Deficit) for the year	(483,350)	1,017,548	1,385,615
Budgeted Appropriation (Retirement) of Surplus (Deficit)	2,296,527		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(465,000)	(398,846)	(514,728)
Local Capital	(1,348,177)	(1,348,177)	
Total Net Transfers	(1,813,177)	(1,747,023)	(514,728)
Total Operating Surplus (Deficit), for the year	-	(729,475)	870,887
Operating Surplus (Deficit), beginning of year		2,796,526	1,925,639
Operating Surplus (Deficit), end of year		2,067,051	2,796,526
Operating Surplus (Deficit), end of year			
Internally Restricted		1,567,051	2,296,526
Unrestricted		500,000	500,000
Total Operating Surplus (Deficit), end of year		2,067,051	2,796,526

School District No. 67 (Okanagan Skaha)

Schedule 2A (Unaudited)

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

	2023 Budget (Note 18)	2023 Actual	2022 Actual (Restated - Note 25)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	61,965,774	61,969,835	59,980,997
ISC/LEA Recovery	(716,685)	-	(716,685)
Other Ministry of Education and Child Care Grants			
Pay Equity	441,194	441,194	441,194
Funding for Graduated Adults	1,886	2,200	1,571
Student Transportation Fund	167,035	167,035	167,035
Support Staff Benefits Grant	31,327	32,461	31,327
FSA Scorer Grant	12,964	12,964	12,964
Early Learning Framework (ELF) Implementation	826	826	2,191
Labour Settlement Funding	2,404,942	2,469,898	
Next Generation Network Contract	185,000	184,170	292,087
Premier's Award for Excellence in Education	3,000	3,000	-
Total Provincial Grants - Ministry of Education and Child Care	64,497,263	65,283,583	60,212,681
Provincial Grants - Other	48,144	104,193	149,494
Tuition			
International and Out of Province Students	1,141,400	1,090,579	991,062
Total Tuition	1,141,400	1,090,579	991,062
Other Revenues			
Other School District/Education Authorities	60,000	121,094	234,132
Funding from First Nations	716,685	-	716,685
Miscellaneous			
Miscellaneous	140,000	202,350	122,733
District Entered		-	
Total Other Revenue	916,685	323,444	1,073,550
Rentals and Leases	189,000	204,786	172,674
Investment Income	300,000	698,874	417,582
Total Operating Revenue	67,092,492	67,705,459	63,017,043

School District No. 67 (Okanagan Skaha)

Schedule 2B (Unaudited)

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

	2023 Budget (Note 18)	2023 Actual	2022 Actual (Restated - Note 25)
	\$	\$	\$
Salaries			
Teachers	28,508,727	28,161,362	26,672,495
Principals and Vice Principals	4,095,781	4,095,025	3,867,567
Educational Assistants	5,325,206	5,041,236	4,346,928
Support Staff	4,862,874	4,973,088	4,657,412
Other Professionals	2,562,709	2,571,748	2,431,889
Substitutes	2,396,119	2,721,491	2,448,465
Total Salaries	47,751,416	47,563,950	44,424,756
Employee Benefits	11,185,223	11,756,866	10,275,970
Total Salaries and Benefits	58,936,639	59,320,816	54,700,726
Services and Supplies			
Services	1,890,486	1,783,221	1,816,269
Student Transportation	447,500	376,355	295,254
Professional Development and Travel	526,918	451,726	280,622
Dues and Fees	76,050	79,211	69,276
Insurance	201,830	186,881	173,914
Supplies	3,624,919	2,692,184	2,421,647
Utilities	1,871,500	1,797,517	1,873,720
Total Services and Supplies	8,639,203	7,367,095	6,930,702
Total Operating Expense	67,575,842	66,687,911	61,631,428

School District No. 67 (Okanagan Skaha)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

Schedule 2C (Unaudited)

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	23,530,352	782,305	97,012	195,625	-	1,943,075	26,548,369
1.03 Career Programs	143,583	58,687	80,565	-	-	-	282,835
1.07 Library Services	610,056	-	-	162,000	-	7,713	779,769
1.08 Counselling	1,160,686	30,110	-	-	-	-	1,190,796
1.10 Special Education	2,124,669	33,733	4,238,375	-	568,920	552,171	7,517,868
1.20 Early Learning and Child Care	-	-	-	-	-	-	-
1.30 English Language Learning	319,291	32,180	-	-	-	-	351,471
1.31 Indigenous Education	185,909	122,082	625,284	23,680	61,416	7,615	1,025,986
1.41 School Administration	-	2,809,616	-	956,764	-	82,230	3,848,610
1.60 Summer School	-	-	-	-	-	28,886	28,886
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	86,816	146,319	-	-	108,176	-	341,311
1.64 Other	-	-	-	-	-	-	-
Total Function 1	28,161,362	4,015,032	5,041,236	1,338,069	738,512	2,621,690	41,915,901
4 District Administration							
4.11 Educational Administration	-	-	-	23,221	565,235	-	588,456
4.20 Early Learning and Child Care	-	-	-	-	83,806	-	83,806
4.40 School District Governance	-	-	-	-	101,770	-	101,770
4.41 Business Administration	-	79,993	-	294,899	523,304	-	898,196
Total Function 4	-	79,993	-	318,120	1,274,115	-	1,672,228
5 Operations and Maintenance							
5.20 Early Learning and Child Care	-	-	-	-	27,132	-	27,132
5.41 Operations and Maintenance Administration	-	-	-	82,446	531,989	-	614,435
5.50 Maintenance Operations	-	-	-	2,800,528	-	89,482	2,890,010
5.52 Maintenance of Grounds	-	-	-	304,507	-	-	304,507
5.56 Utilities	-	-	-	-	-	-	-
Total Function 5	-	-	-	3,187,481	559,121	89,482	3,836,084
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	-	-	-	-
7.70 Student Transportation	-	-	-	129,418	-	10,319	139,737
7.73 Housing	-	-	-	-	-	-	-
Total Function 7	-	-	-	129,418	-	10,319	139,737
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	28,161,362	4,095,025	5,041,236	4,973,088	2,571,748	2,721,491	47,563,950

School District No. 67 (Okanagan Skaha)

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 (Note 18)	2022 Actual (Restated - Note 25)
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	26,548,369	6,758,330	33,306,699	1,305,394	34,612,093	34,966,734	32,041,701
1.03 Career Programs	282,835	67,870	350,705	95,557	446,262	413,840	416,869
1.07 Library Services	779,769	184,095	963,864	74,316	1,038,180	929,455	1,110,932
1.08 Counselling	1,190,796	275,177	1,465,973	6,626	1,472,599	1,311,477	1,405,887
1.10 Special Education	7,517,868	1,928,241	9,446,109	338,349	9,784,458	9,523,053	8,916,701
1.20 Early Learning and Child Care	-	-	-	-	-	-	-
1.30 English Language Learning	351,471	83,614	435,085	1,886	436,971	491,898	220,989
1.31 Indigenous Education	1,025,986	260,050	1,286,036	202,511	1,488,547	1,622,329	1,261,917
1.41 School Administration	3,848,610	840,683	4,689,293	87,496	4,776,789	4,742,824	4,481,630
1.60 Summer School	28,886	5,768	34,654	305	34,959	39,000	36,870
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	341,311	80,423	421,734	242,914	664,648	1,000,450	518,110
1.64 Other	-	-	-	2,760	2,760	-	12,101
Total Function 1	41,915,901	10,484,251	52,400,152	2,358,114	54,758,266	55,041,060	50,423,707
4 District Administration							
4.11 Educational Administration	588,456	118,481	706,937	45,768	752,705	825,536	723,608
4.20 Early Learning and Child Care	83,806	20,113	103,919	-	103,919	-	-
4.40 School District Governance	101,770	5,901	107,671	83,853	191,524	235,781	181,377
4.41 Business Administration	898,196	188,758	1,086,954	596,596	1,683,550	2,084,113	1,518,021
Total Function 4	1,672,228	333,253	2,005,481	726,217	2,731,698	3,145,430	2,423,006
5 Operations and Maintenance							
5.20 Early Learning and Child Care	27,132	6,512	33,644	-	33,644	-	-
5.41 Operations and Maintenance Administration	614,435	132,803	747,238	171,912	919,150	998,675	915,770
5.50 Maintenance Operations	2,890,010	680,323	3,570,333	1,569,034	5,139,367	5,185,161	4,835,030
5.52 Maintenance of Grounds	304,507	77,972	382,479	101,743	484,222	464,345	453,586
5.56 Utilities	-	-	-	1,797,517	1,797,517	1,871,500	1,873,720
Total Function 5	3,836,084	897,610	4,733,694	3,640,206	8,373,900	8,519,681	8,078,106
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	268	268	500	268
7.70 Student Transportation	139,737	41,752	181,489	642,290	823,779	869,171	706,341
7.73 Housing	-	-	-	-	-	-	-
Total Function 7	139,737	41,752	181,489	642,558	824,047	869,671	706,609
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	47,563,950	11,756,866	59,320,816	7,367,095	66,687,911	67,575,842	61,631,428

School District No. 67 (Okanagan Skaha)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations
Year Ended June 30, 2023

	2023 Budget (Note 18)	2023 Actual	2022 Actual (Restated - Note 25)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	7,411,867	6,964,406	5,798,574
Other	114,483	113,896	113,273
Other Revenue	999,797	2,391,077	1,674,842
Total Revenue	<u>8,526,147</u>	<u>9,469,379</u>	<u>7,586,689</u>
Expenses			
Instruction	8,139,621	9,113,677	7,161,175
Operations and Maintenance	50,982	69,743	137,657
Transportation and Housing	83,150	57,634	44,916
Total Expense	<u>8,273,753</u>	<u>9,241,054</u>	<u>7,343,748</u>
Special Purpose Surplus (Deficit) for the year	<u>252,394</u>	<u>228,325</u>	<u>242,941</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(252,394)	(228,325)	(242,941)
Total Net Transfers	<u>(252,394)</u>	<u>(228,325)</u>	<u>(242,941)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year		<u>200,000</u>	<u>200,000</u>
Special Purpose Surplus (Deficit), end of year		<u>200,000</u>	<u>200,000</u>
Special Purpose Surplus (Deficit), end of year			
Endowment Contributions		<u>200,000</u>	<u>200,000</u>
Total Special Purpose Surplus (Deficit), end of year		<u>200,000</u>	<u>200,000</u>

School District No. 67 (Okanagan Skaha)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2023

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community-LINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		45,885	6,729	1,764,625	295	13,960	30,228	462	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	268,518	213,616			128,000	26,950	128,025	393,276	220,853
Provincial Grants - Other									
Other				2,474,528					
	268,518	213,616	-	2,474,528	128,000	26,950	128,025	393,276	220,853
Less: Allocated to Revenue Recovered	268,518	205,204	5,478	2,346,490	128,295	33,930	146,702	328,512	220,853
Deferred Revenue, end of year	-	54,297	1,251	1,892,663	-	6,980	11,551	65,226	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	268,518	205,204	5,478		128,295	33,930	146,702	328,512	220,853
Provincial Grants - Other									
Other Revenue				2,346,490					
	268,518	205,204	5,478	2,346,490	128,295	33,930	146,702	328,512	220,853
Expenses									
Salaries									
Teachers							11,873	1,305	
Principals and Vice Principals							45,679		21,138
Educational Assistants		161,635						4,407	
Support Staff	16,622				96,317				49,700
Other Professionals							1,276		
Substitutes							611	253	70,000
	16,622	161,635	-	-	96,317	11,985	59,439	5,965	140,838
Employee Benefits	2,139	43,569			28,364	2,261	12,353	1,558	13,462
Services and Supplies	22,853		4,057	2,346,490	3,614	19,684	74,910	320,989	66,553
	41,614	205,204	4,057	2,346,490	128,295	33,930	146,702	328,512	220,853
Net Revenue (Expense) before Interfund Transfers	226,904	-	1,421	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(226,904)		(1,421)						
	(226,904)	-	(1,421)	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund					9,758				

School District No. 67 (Okanagan Skaha)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2023

Schedule 3A (Unaudited)

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Federal Safe Return to Class / Ventilation Fund	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program	Student & Family Affordability
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	185,479	71,525	23,896	313	28,129			
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	3,820,761	1,016,494	11,624	52,000	6,750		55,400	45,000	604,177
Provincial Grants - Other									
Other									
	3,820,761	1,016,494	11,624	52,000	6,750	-	55,400	45,000	604,177
Less: Allocated to Revenue	3,820,761	889,691	57,634	41,379	7,063	28,129	55,400	2,635	542,525
Recovered		185,479							
Deferred Revenue, end of year	-	126,803	25,515	34,517	-	-	-	42,365	61,652
Revenues									
Provincial Grants - Ministry of Education and Child Care	3,820,761	889,691	57,634	41,379	7,063	28,129	55,400	2,635	542,525
Provincial Grants - Other									
Other Revenue									
	3,820,761	889,691	57,634	41,379	7,063	28,129	55,400	2,635	542,525
Expenses									
Salaries									
Teachers	3,131,909								12,212
Principals and Vice Principals									
Educational Assistants							22,168		27,357
Support Staff									
Other Professionals									
Substitutes		673,874		7,869	5,493		20,298		
Employee Benefits	3,131,909	673,874	-	7,869	5,493	-	42,466	-	39,569
Services and Supplies	688,852	215,817		1,541	1,570		12,934		10,759
	3,820,761	889,691	57,634	41,379	7,063	28,129	55,400	2,635	542,525
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased									
	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund					6,801		15,283		

School District No. 67 (Okanagan Skaha)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2023

Schedule 3A (Unaudited)

	JUST B4	SEY2KT (Early Years to Kindergarten)	ECL (Early Care & Learning)	ITA	Promoting Healthy Schools	Sport for Life	Art Starts and Well Ahead	After School Sports	Misc
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year				11,416	1,104	3,525	9,312	9,963	14,734
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	25,000	19,000	175,000						
Provincial Grants - Other				3,750	28,560			65,000	
Other						21,960			
	25,000	19,000	175,000	3,750	28,560	21,960	-	65,000	-
Less: Allocated to Revenue Recovered	25,000	12,148	144,549	15,166	27,469	23,775	6,078	71,261	14,734
Deferred Revenue, end of year	-	6,852	30,451	-	2,195	1,710	3,234	3,702	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	25,000	12,148	144,549						
Provincial Grants - Other				15,166	27,469			71,261	
Other Revenue						23,775	6,078		14,734
	25,000	12,148	144,549	15,166	27,469	23,775	6,078	71,261	14,734
Expenses									
Salaries									
Teachers									
Principals and Vice Principals			78,211		21,888	17,000			
Educational Assistants			39,176						
Support Staff	523	26							
Other Professionals	18,339								
Substitutes		1,912			866	3,108	5,654	25,986	
Employee Benefits	18,862	1,938	117,387	-	22,754	20,108	5,654	25,986	-
Services and Supplies	6,138	436	27,162		3,139	3,667	424	6,534	
	25,000	12,148	144,549	15,166	27,469	23,775	6,078	71,261	14,734
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund	4,329								

School District No. 67 (Okanagan Skaha)
Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2023

	<u>TOTAL</u>
	\$
Deferred Revenue, beginning of year	2,221,580
Add: Restricted Grants	
Provincial Grants - Ministry of Education and Child Care	7,210,444
Provincial Grants - Other	97,310
Other	<u>2,496,488</u>
	9,804,242
Less: Allocated to Revenue	9,469,379
Recovered	<u>185,479</u>
Deferred Revenue, end of year	<u>2,370,964</u>
Revenues	
Provincial Grants - Ministry of Education and Child Care	6,964,406
Provincial Grants - Other	113,896
Other Revenue	<u>2,391,077</u>
	9,469,379
Expenses	
Salaries	
Teachers	3,274,398
Principals and Vice Principals	105,993
Educational Assistants	216,116
Support Staff	180,978
Other Professionals	1,276
Substitutes	<u>827,909</u>
	4,606,670
Employee Benefits	1,082,679
Services and Supplies	<u>3,551,705</u>
	9,241,054
Net Revenue (Expense) before Interfund Transfers	<u>228,325</u>
Interfund Transfers	
Tangible Capital Assets Purchased	<u>(228,325)</u>
	(228,325)
Net Revenue (Expense)	<u>-</u>
Additional Expenses funded by, and reported in, the Operating Fund	<u>36,171</u>

School District No. 67 (Okanagan Skaha)

Schedule 4 (Unaudited)

Schedule of Capital Operations
Year Ended June 30, 2023

	2023	2023 Actual			2022
	Budget (Note 18)	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual (Restated - Note 25)
	\$	\$	\$	\$	\$
Revenues					
Investment Income	30,000		119,858	119,858	52,482
Amortization of Deferred Capital Revenue	3,322,476	3,344,403		3,344,403	3,275,502
Total Revenue	3,352,476	3,344,403	119,858	3,464,261	3,327,984
Expenses					
Amortization of Tangible Capital Assets Operations and Maintenance	4,560,774	4,595,302		4,595,302	4,605,414
Total Expense	4,560,774	4,595,302	-	4,595,302	4,605,414
Capital Surplus (Deficit) for the year	(1,208,298)	(1,250,899)	119,858	(1,131,041)	(1,277,430)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	717,394	627,171		627,171	757,669
Tangible Capital Assets - Work in Progress				-	-
Local Capital	1,348,177		1,348,177	1,348,177	-
Capital Lease Payment				-	-
Capital Loan Payment				-	-
Settlement of Asset Retirement Obligation				-	-
District Entered				-	-
Total Net Transfers	2,065,571	627,171	1,348,177	1,975,348	757,669
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		137,850	(137,850)	-	
Tangible Capital Assets WIP Purchased from Local Capital		21,509	(21,509)	-	
Total Other Adjustments to Fund Balances		159,359	(159,359)	-	
Total Capital Surplus (Deficit) for the year	857,273	(464,369)	1,308,676	844,307	(519,761)
Capital Surplus (Deficit), beginning of year		9,221,700	3,156,414	12,378,114	18,894,156
Prior Period Adjustments					
To Recognize Asset Retirement Obligation					(5,996,281)
Capital Surplus (Deficit), beginning of year, as restated		9,221,700	3,156,414	12,378,114	12,897,875
Capital Surplus (Deficit), end of year		8,757,331	4,465,090	13,222,421	12,378,114

School District No. 67 (Okanagan Skaha)

Tangible Capital Assets
Year Ended June 30, 2023

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	8,523,398	148,421,940	2,369,584	2,653,708	503,794	3,477,941	165,950,365
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		5,996,281					5,996,281
Cost, beginning of year, as restated	8,523,398	154,418,221	2,369,584	2,653,708	503,794	3,477,941	171,946,646
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	-	2,558,040	-	286,799	-	-	2,844,839
Operating Fund	-	-	94,786	-	-	304,060	398,846
Special Purpose Funds	-	226,904	1,421	-	-	-	228,325
Local Capital	-	-	61,612	76,238	-	-	137,850
Transferred from Work in Progress	-	506,076	-	-	-	-	506,076
	-	3,291,020	157,819	363,037	-	304,060	4,115,936
Decrease:							
Deemed Disposals	-	-	333,512	112,933	399,562	150,493	996,500
Cost, end of year	8,523,398	157,709,241	2,193,891	2,903,812	104,232	3,631,508	175,066,082
Work in Progress, end of year		1,570,895					1,570,895
Cost and Work in Progress, end of year	8,523,398	159,280,136	2,193,891	2,903,812	104,232	3,631,508	176,636,977
Accumulated Amortization, beginning of year		76,045,437	1,231,521	1,116,455	432,570	1,765,865	80,591,848
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		5,996,281	-	-	-	-	5,996,281
Accumulated Amortization, beginning of year, as restated		82,041,718	1,231,521	1,116,455	432,570	1,765,865	86,588,129
Changes for the Year							
Increase: Amortization for the Year		3,317,503	228,174	277,876	60,803	710,946	4,595,302
Decrease:							
Deemed Disposals			333,512	112,933	399,562	150,493	996,500
Accumulated Amortization, end of year			1,126,183	1,281,398	93,811	2,326,318	90,186,931
Tangible Capital Assets - Net	8,523,398	73,920,915	1,067,708	1,622,414	10,421	1,305,190	86,450,046

School District No. 67 (Okanagan Skaha)

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	609,163	-	-	-	609,163
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	208,289	-	-	-	208,289
Deferred Capital Revenue - Other	1,238,010	-	-	-	1,238,010
Local Capital	21,509	-	-	-	21,509
	<u>1,467,808</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,467,808</u>
Decrease:					
Transferred to Tangible Capital Assets	506,076	-	-	-	506,076
	<u>506,076</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>506,076</u>
Net Changes for the Year	<u>961,732</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>961,732</u>
Work in Progress, end of year	<u>1,570,895</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,570,895</u>

School District No. 67 (Okanagan Skaha)

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	69,867,563	178,424	94,551	70,140,538
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,844,839	-	-	2,844,839
Transferred from Work in Progress	506,076			506,076
	<u>3,350,915</u>	<u>-</u>	<u>-</u>	<u>3,350,915</u>
Decrease:				
Amortization of Deferred Capital Revenue	3,335,066	6,674	2,663	3,344,403
	<u>3,335,066</u>	<u>6,674</u>	<u>2,663</u>	<u>3,344,403</u>
Net Changes for the Year	<u>15,849</u>	<u>(6,674)</u>	<u>(2,663)</u>	<u>6,512</u>
Deferred Capital Revenue, end of year	<u>69,883,412</u>	<u>171,750</u>	<u>91,888</u>	<u>70,147,050</u>
Work in Progress, beginning of year	506,076	103,087	-	609,163
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	208,289	1,238,010	-	1,446,299
	<u>208,289</u>	<u>1,238,010</u>	<u>-</u>	<u>1,446,299</u>
Decrease				
Transferred to Deferred Capital Revenue	506,076	-	-	506,076
	<u>506,076</u>	<u>-</u>	<u>-</u>	<u>506,076</u>
Net Changes for the Year	<u>(297,787)</u>	<u>1,238,010</u>	<u>-</u>	<u>940,223</u>
Work in Progress, end of year	<u>208,289</u>	<u>1,341,097</u>	<u>-</u>	<u>1,549,386</u>
Total Deferred Capital Revenue, end of year	<u>70,091,701</u>	<u>1,512,847</u>	<u>91,888</u>	<u>71,696,436</u>

School District No. 67 (Okanagan Skaha)

Schedule 4D (Unaudited)

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

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
Balance, beginning of year	\$ 448,456	\$ 8,832,885	\$ 34,935	\$ -	\$ -	\$ 9,316,276
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	2,967,320	-	-	-	-	2,967,320
Provincial Grants - Other	-	-	7,876,469	-	-	7,876,469
	<u>2,967,320</u>	<u>-</u>	<u>7,876,469</u>	<u>-</u>	<u>-</u>	<u>10,843,789</u>
Decrease:						
Transferred to DCR - Capital Additions	2,844,839	-	-	-	-	2,844,839
Transferred to DCR - Work in Progress	208,289	1,101,396	136,614	-	-	1,446,299
	<u>3,053,128</u>	<u>1,101,396</u>	<u>136,614</u>	<u>-</u>	<u>-</u>	<u>4,291,138</u>
Net Changes for the Year	<u>(85,808)</u>	<u>(1,101,396)</u>	<u>7,739,855</u>	<u>-</u>	<u>-</u>	<u>6,552,651</u>
Balance, end of year	<u>362,648</u>	<u>7,731,489</u>	<u>7,774,790</u>	<u>-</u>	<u>-</u>	<u>15,868,927</u>

**School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2023**

SCHEDULE OF DEBT

School District No. 67 (Okanagan Skaha) does not have any long term debt as disclosed in the Financial Statements.

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

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2023

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District 67 (Okanagan Skaha) 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 67 (OKANAGAN SKAHA)
SCHEDULE OF REMUNERATION AND EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023**

ELECTED OFFICIALS	POSITION	REMUNERATION	EXPENSES
BOTSFORD, KAREN	TRUSTEE	\$ 8,943	\$ 4,224
CLARKE, SHELLEY E	VICE CHAIRPERSON	15,812	3,763
PALANIO, JAMES	CHAIRPERSON	17,196	2,233
PIERRE, KATHY	FORMER TRUSTEE	4,853	69
SHEPPARD, BARBARA	TRUSTEE	13,741	3,377
STATHERS, DAVID	TRUSTEE	13,741	719
VAN ALPHEN, LINDA	TRUSTEE	13,741	4,628
VAN RAES, TRACY	TRUSTEE	13,741	1,284
TOTAL ELECTED OFFICIALS		\$ 101,770	\$ 20,297

NOTES:

Remuneration includes taxable benefits and represents all amounts paid in that particular year, and may include one-time payments such as retirement allowances, retro pay and vacation pay.

Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
ALLANSON, BRIAN	TEACHER	\$ 101,653.17	\$ 211.14
ALLISON, KELSEY	TEACHER	86,958.37	4,290.44
ANDERSON, DAVID	TEACHER	92,791.20	-
ANDERSON, LINDSAY	TEACHER	84,217.74	-
AOKI, ASHLEY	TEACHER	82,981.35	-
APPS, CLAY	MANAGER OF FACILITIES	113,714.97	740.06
ARCURI, BENJAMIN	TEACHER	105,641.24	-
ARCURI, JESSA	VICE-PRINCIPAL	123,306.93	-
AYRIS, HEATHER	TEACHER	105,134.18	-
BAILEY, CHRISTOPHER	TEACHER	103,706.79	-
BALFOUR, DANA	TEACHER	101,653.07	-
BARON, TARA	TEACHER	83,965.92	122.40
BARRETT, DEANNA	TEACHER	92,791.13	-
BARTON, CAROL	TEACHER	100,729.93	-
BAZIN, NATHALIE	TEACHER	80,737.32	-
BAZLEY, MARLENE	TEACHER	100,962.84	-
BECKER, CHRIS	TEACHER	104,122.10	-
BECKER, SHONA	TEACHER	102,159.09	350.00
BECKINGHAM, ALLEN	DIRECTOR OF INSTRUCTION	165,605.20	19,431.81
BELBIN, PATRICK	TEACHER	105,640.25	-
BELLOMO, DAVID	TEACHER	92,791.14	-
BENOIT, KAELI	TEACHER	76,245.06	-
BEREKOFF, ANITA	TEACHER	99,232.14	-
BERRISFORD, MELISSA	TEACHER	91,867.91	-
BEVINGTON, CHRISTY	TEACHER	95,260.07	-
BICKELL, FIONA	TEACHER	86,982.42	-
BINDING, JANICE	PRINCIPAL	138,656.60	214.70
BIOLLO, TONY	TEACHER	101,422.29	-
BITTANTE, NICOLE	SECRETARY TREASURER	195,464.76	7,570.45
BOERBOOM, SHELLI	TEACHER	92,329.56	-
BOND, KEVIN	TEACHER	101,653.10	-
BOND, TRAVIS	PRINCIPAL	135,116.17	-
BOTERO, ANDY	TEACHER	95,260.15	-
BOXALL, ROBERT	PRINCIPAL	141,780.17	-
BOXALL, STEFFANIE	TEACHER	102,361.44	-
BRING, MANPRIT	TEACHER	86,439.16	-
BRODT, KEITH	TEACHER	96,645.88	-

NOTES:

Remuneration includes taxable benefits and represents all amounts paid in that particular year, and may include one-time payments such as retirement allowances, retro pay and vacation pay.

Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
BROME, CARRIE	TEACHER	92,675.78	-
BROWN, JENNIFER	TEACHER	99,347.56	-
BRYCE, KATHIE	TEACHER	92,791.15	-
BUCK, GERALD	ELECTRICIAN	133,566.60 *	235.00
BUCKLEY, VAL	TEACHER	101,685.01	-
BUNNEY, LEAH	TEACHER	99,329.71	-
BURDOCK, MELISSA	TEACHER	100,860.43	-
BURKE, MATTHEW	TEACHER	77,271.86	-
BURROUGHS, DEVIN	TEACHER	86,740.01	5.59
BUTLER, MARCI	TEACHER	88,666.31	57.12
CARGIN, SEAN	TEACHER	92,791.14	-
CARLSON, NIKI	TEACHER	91,059.96	-
CARLSON, RONALEEN	TEACHER	100,641.00	-
CARRIERE, STEVEN	TEACHER	92,791.21	-
CASKEY, LAURA	TEACHER	90,479.67	-
CHRISTIE, JANE	TEACHER	80,148.09	26.54
COLE, AMANDA	TEACHER	84,912.14	-
COLLINS, PATRICIA	TEACHER	100,729.93	191.76
COLLINS, PATTI-JILL	TEACHER	98,985.98	-
COOK, ALISHA	TEACHER	85,743.78	73.45
COOKE, MICHAEL	TEACHER	91,405.99	-
CORDAY, JASON	ASSISTANT SUPERINTENDENT	175,255.77	7,505.38
CORDAY, TAMA	TEACHER	97,569.59	-
CORNETT-CHING, JULIE	TEACHER	100,514.47	-
CORRIE, RICH	TEACHER	101,653.07	1,068.97
COUGNY, BENJAMIN	TEACHER	87,424.71	-
COUSINS, JACLYN	TEACHER	77,282.77	-
CRICHTON, SHAWNA	TEACHER	90,841.30	-
CROWELL-HANSTON, KATE	TEACHER	81,473.84	-
DARBY, RUTH	TEACHER	104,122.09	-
DE BOER, JOANNA	TEACHER	100,868.30	-
DECH, LINDA	TEACHER	90,943.50	-
DELISLE-LAVOIE, STEPHANE	TEACHER	100,460.34	2,425.87
DEVITO, ANDREA	PRINCIPAL	138,940.40	304.19
DEVITO, STEVEN	PRINCIPAL	146,589.00	-
DICKSON, SANDRA	TEACHER	92,791.18	-
DIETRICH, ALLISON	TEACHER	101,147.04	-
DIETRICH, DARRYL	TEACHER	101,653.09	120.00
DONOGHUE, DEBRA	TEACHER	100,729.85	-

NOTES:

Remuneration includes taxable benefits and represents all amounts paid in that particular year, and may include one-time payments such as retirement allowances, retro pay and vacation pay.

Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
DOYLE, JANDI	TEACHER	92,560.44	-
DUKE, MITCHELL	TEACHER	98,978.30	-
DUNNETT, MHAIRI	TEACHER	86,568.16	54.06
DYCK, EDNA	TEACHER	103,890.14	-
EDWARDS, SCOTT	PRINCIPAL	142,764.52	452.06
EPP, KEVIN	TEACHER	101,653.03	-
EVANOFF, MELODIE	TEACHER	80,822.34	-
EVANS, GRANT	TEACHER	99,471.21	-
EVENSON, CHRISTIE	TEACHER	96,441.37	-
EVERTON, ANNIKA	TEACHER	96,183.85	763.44
EYRE, LINDSAY	TEACHER	101,588.15	-
FEDORAK, DARCY	TEACHER	82,711.77	-
FINLAYSON, GREG	ELECTRICIAN	84,299.82	201.58
FINLAYSON, KAREN	TEACHER	101,653.10	-
FITTON, ERICA	TEACHER	98,031.50	760.05
FITTON, JEFF	TEACHER	104,495.26	-
FLEMING, LAURA	TEACHER	92,098.56	-
FOTSCHUK, JENNIFER	TEACHER	99,347.57	-
FOWLE, TRACY	TEACHER	90,340.82	93.33
FUNK, RENEE	TEACHER	88,480.89	-
GANTON, LOUISE	TEACHER	101,191.45	1,340.91
GARDHOUSE, SHADA	TEACHER	99,116.79	-
GARRETT, CARLA	TEACHER	102,146.51	-
GENDRON, GREGORY	TEACHER	104,122.09	6,109.19
GENDRON, TAMMY-LEE	TEACHER	101,653.06	-
GIBBINGS, CAREY	TEACHER	79,322.99	-
GIBSON, BRAD	TEACHER	95,260.18	-
GLAUSER, NATALIA	TEACHER	78,308.92	-
GLIBBERY, JUSTIN	TEACHER	92,791.13	-
GOESSMAN, CORRIE	TEACHER	101,147.05	-
GOLBECK, KATHRYN	TEACHER	100,204.37	249.10
GOODJOHN, CAROLINE	TEACHER	77,022.34	71.40
GOWE, BRUCE	TEACHER	101,256.12	-
GOWE, SHAUNE	DIRECTOR OF INSTRUCTION	157,633.48	10,101.01
GRADY, TERENCE	VICE-PRINCIPAL	123,710.01	129.28
GRANT, JANETTE	SPEECH LANGUAGE PATHOLOGIST	79,647.97	2,345.79
GRANT, STEPHEN	TEACHER	101,653.06	-
GREEN, ANGELA	TEACHER	92,791.21	-
GUNNING, ROBERT	TEACHER	96,645.79	-

NOTES:

Remuneration includes taxable benefits and represents all amounts paid in that particular year, and may include one-time payments such as retirement allowances, retro pay and vacation pay.

Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
GUNNING, SUSAN	TEACHER	99,609.84	251.25
GUPTA, PROBAL	TEACHER	100,223.90	-
GUZA, LINDSAY	VICE-PRINCIPAL	112,227.51	153.92
HABERSTOCK, TIM	TEACHER	92,791.17	90.00
HADDOW, DIANE	DISTRICT PRINCIPAL	138,673.85	5,081.02
HALL, TANYA	TEACHER	92,791.17	-
HAMMERQUIST, CARMEN	TEACHER	101,537.64	-
HARKNESS, GRAEME	TEACHER	101,653.12	-
HARSTONE, NICOLE	TEACHER	76,034.29	-
HATCH, BONNIE	TEACHER	99,347.54	-
HAVERKAMP, SUZANNE	TEACHER	98,655.15	-
HEINRICH, JACQUELINE	TEACHER	101,653.14	-
HEINRICH, JOSHUA	TEACHER	92,791.20	-
HESS, GERRI	TEACHER	94,638.83	1,109.57
HICKS, JACQUIE	VICE-PRINCIPAL	121,629.67	67.78
HOGG, CORY	TEACHER	95,260.14	-
HOLMES, KYLIE	TEACHER	94,912.87	-
HOLUBETZ, TAYLOR	TEACHER	87,623.16	-
HOPP, SASHA	TEACHER	83,453.61	-
HUMPHREY, JULIE	TEACHER	79,131.85	-
HUNTER, HEATHER	TEACHER	79,349.02	-
HURST, BRIAN	TEACHER	101,653.14	-
HUSSEY, SACHIA	TEACHER	88,381.46	-
HUTCHESON, BRIAN	TEACHER	102,269.63	-
HYDE, DUSTIN	DISTRICT VICE-PRINCIPAL	122,340.25	1,605.06
ILLINGWORTH, BARBARA	TEACHER	102,887.32	230.00
IRVINE, CHRISTINE	TEACHER	101,653.06	-
IRVING, ROBERT	TEACHER	80,805.60	-
IWASHITA, HARUE	TEACHER	99,347.57	-
JASCHKE, JULIA	TEACHER	84,140.58	82.64
JOHNSON, DANIELLE	TEACHER	83,817.69	186.94
JOHNSON, NICOLE	TEACHER	102,932.04	-
JOHNSON, RICHARD	TEACHER	101,653.06	-
JOHNSON, RONALDA	TEACHER	98,705.69	-
JOHNSTON, SHAUN	TEACHER	80,483.22	-
KAST, NICOLAS	TEACHER	92,791.17	-
KAY, TAMMY	TEACHER	101,653.04	340.51
KELLY, JESSICA	TEACHER	98,770.61	-
KEMP, STACEY	TEACHER	101,653.05	3,207.90

NOTES:

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Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
KENNEDY, JACOB	TEACHER	102,412.13	-
KILDAW, CARLA	TEACHER	101,595.39	-
KIRMIS, KARLA	TEACHER	99,471.21	3,422.39
KNOWLES, DENA	TEACHER	98,199.68	-
KNOWLTON, TREVOR	TEACHER	101,025.47	1,601.51
KNUDSEN, ANDREW	TEACHER	83,180.57	-
KOCH, EVA	TEACHER	86,668.37	-
KORVIN, KRYSIJANA	TEACHER	79,535.46	-
KORVIN, NICHOLAS	TEACHER	101,306.87	1,901.13
KORVIN, NICOLA	TEACHER	98,885.98	471.60
KOTURBASH, LORRIE	TEACHER	78,745.04	-
KRIEGER, MARCUS	TEACHER	99,347.61	-
KROCHINSKY, TRAVIS	TEACHER	92,791.25	-
KUECHLE, LARRISA	TEACHER	92,791.14	-
KUECHLE, WAYNE	TEACHER	95,260.03	-
KUPEC, DAVID	TEACHER	92,791.22	-
KUSE, MELISSA	TEACHER	82,323.73	-
LAGRANGE, TAMMY	TEACHER	92,791.17	-
LAY, CHARLES	TEACHER	100,641.01	-
LEE, SUSAN	TEACHER	99,347.64	-
LEFEBVRE, BARBARA	TEACHER	100,410.26	-
LIBBY, TARA	TEACHER	92,791.16	-
LIND, SHERREE	TEACHER	101,653.05	-
LINDSAY, TODD	PRINCIPAL	142,764.45	75.27
LLOYD, ALEITA	TEACHER	91,355.74	-
LODERMEIER, KEVIN	TEACHER	102,159.15	-
LOWE, SARAH	SPEECH LANGUAGE PATHOLOGIST	89,603.58	1,631.07
LUCARINO, KELLY	TEACHER	96,940.68	-
LUM, SHAWN	TEACHER	96,722.21	-
MADSEN, KIMBERLEY	DIRECTOR OF FINANCE	110,580.30	10,802.86
MAJOR, STEPHANIE	TEACHER	80,352.56	-
MAJOR, TERRY	TEACHER	92,128.48	-
MANNING, RON	PRINCIPAL	86,756.19	-
MANUEL, LANA	TEACHER	99,289.87	-
MANUEL, TODD	SUPERINTENDENT	213,083.74	14,173.88
MARQUES, GEORGE	TEACHER	101,899.89	-
MARQUES, LINDSEY	TEACHER	82,439.11	1,671.59
MARSH, ANDREA	TEACHER	101,653.08	-
MARTIN, MICHELLE	VICE-PRINCIPAL	125,233.77	-

NOTES:

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Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
MASH, AMY	TEACHER	83,411.47	-
MCCONNELL, LAURA	TEACHER	104,542.87	-
MCGRADY, MIKO	TEACHER	94,681.73	-
MCGUIRE, SONDR	VICE-PRINCIPAL	116,040.30	894.29
MCGUIRE-HOLDER, ANGELA	TEACHER	94,906.44	-
MCINTOSH, HEATHER	TEACHER	103,044.68	39.90
MCINTOSH, SCOTT	PRINCIPAL	133,897.96	112.08
MCROBB, CHRISTIE	TEACHER	101,653.07	-
MENNELL, LINDSEY	TEACHER	83,977.07	1.08
MENNELL, MARNIE	TEACHER	97,393.24	-
MENNELL, TRISTAN	TEACHER	90,256.28	-
MILES, AMANDA	TEACHER	92,791.15	-
MILLAR, DUNCAN	TEACHER	89,575.57	-
MILOS, KEVIN	TEACHER	99,347.59	-
MITCHELL, JENNIFER	TEACHER	101,653.08	1,984.83
MOASE, JANICE	TEACHER	102,393.92	79.00
MOELIKER, ARNOLD	TEACHER	80,816.96	1,635.35
MONAHAN, MELANIE	TEACHER	92,791.13	-
MOREZEWICH, ANDREE	TEACHER	92,791.16	-
MOURA, ALICIA	TEACHER	101,653.04	-
MULLIN, DARCY	DISTRICT PRINCIPAL	146,587.38	32,524.31
NACKONEY, DAVID	TEACHER	102,146.55	-
NENDICK, KIRSTEN	TEACHER	81,370.20	-
NESBITT, ROBERT	PROJECT MANAGER	79,060.31	-
NICOLSON, SCOTT	TEACHER	104,405.95	-
NUYTEN, CHRISTINE	TEACHER	80,746.33	-
ODIAN, KIRSTEN	DISTRICT PRINCIPAL	138,337.12	339.70
ORIOLO, TONY	TEACHER	91,914.07	-
OWEN, REBECCA	TEACHER	96,722.13	-
OWEN, STEVEN	CUSTODIAL SUPERVISOR	84,501.95	-
PAPINEAU, RICK	TEACHER	102,948.00	-
PARKINSON, JENNIFER	TEACHER	81,690.53	-
PAVLINA, IGOR	NETWORK TECHNICIAN	80,093.29	105.00
PERSSON, KRISTINA	TEACHER	92,791.15	-
PETERS, RACHEL	VICE PRINCIPAL	118,523.61	-
PONTO, GRACE	TEACHER	96,491.27	-
PONTO, SHAWN	TEACHER	86,036.62	-
PORTER, MONIQUE	TEACHER	93,531.92	-
POSTLETHWAITE, CINDY	TEACHER	104,175.15	-

NOTES:

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EMPLOYEES	POSITION	REMUNERATION	EXPENSES
PRESTON, BARBARA	TEACHER	98,199.67	-
RAITT, SHANNON	TEACHER	92,791.17	-
RAITT, WARREN	GROUNDS TECH	76,514.29	-
RAMINSH, LISA	TEACHER	88,872.77	32.45
RAND, KENNETH	TEACHER	101,422.28	-
RAND, MEAGAN	TEACHER	82,768.51	-
REDDEN, JEFFREY	PRINCIPAL	138,940.39	-
REDFORD, BRANDY	TEACHER	103,171.18	-
REDFORD, MIKE	TEACHER	92,791.18	76.30
REED, WILLIAM	TEACHER	75,934.68	100.74
REEDER, JODY	TEACHER	82,554.25	-
REID, RUSSELL	VICE-PRINCIPAL	125,234.48	1,852.10
REID, SHANNON	TEACHER	101,653.04	-
REID, SHAUNA	TEACHER	96,645.87	-
RICHTER, ROBYN	TEACHER	105,640.29	-
RIEMER, STEPHANIE	TEACHER	77,778.32	-
RIEP, NICHOLAS	TEACHER	99,347.56	-
ROBB, KIMBERLY	TEACHER	93,486.37	204.00
ROBERTSON, KATHLEEN	TEACHER	99,347.60	-
ROBINSON, TREVOR	PRINCIPAL	140,042.11	-
ROESCH, LORRIE	TEACHER	102,361.46	194.88
ROGERS, KAILEY	TEACHER	84,561.27	-
ROLSTON, KORRIE	TEACHER	99,116.75	-
ROOKER, ROCHELLE	VICE-PRINCIPAL	123,562.32	1,563.52
RUSSILL, BRADLEY	TEACHER	104,615.47	-
RUTTEN, PAMELA	TEACHER	93,580.27	20.87
RYAN, CAROLINE	EXECUTIVE ASSISTANT	78,390.05	-
RYN, STEPHANIE	TEACHER	82,785.44	-
SABOURIN, GEORGE	TEACHER	101,653.05	42.69
SABOURIN, MYRANDA	TEACHER	81,459.73	-
SANDS, KIRBY	TEACHER	105,857.69	221.60
SCATCHARD, BARBARA	TEACHER	101,638.05	-
SCHLACKL, WILLIAM	TEACHER	92,006.39	-
SCHWARTZ, CLIFFORD	PRINCIPAL	135,827.02	-
SCOTT, TYLER	ELECTRICIAN	75,354.69	-
SCRAMSTAD, KATELYN	TEACHER	98,670.67	175.00
SEDDON, SHERIE	TEACHER	98,289.12	875.00
SHANNER, COLLETTE	TEACHER	101,915.79	-
SHARP, CHRISTOPHER	TEACHER	101,478.71	-

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EMPLOYEES	POSITION	REMUNERATION	EXPENSES
SHARP, JENNIFER	TEACHER	93,388.63	-
SHERBURNE, JEREMY	TEACHER	93,758.54	-
SIMONS, NICOLE	TEACHER	102,922.52	-
SKINNER, NICOLA	TEACHER	99,116.76	-
SLUYTER, JOANNA	TEACHER	100,829.18	-
SMITH, MELISSA	TEACHER	94,261.34	-
SORENSEN, TRACEY	TEACHER	101,040.59	-
SPALDING, BONNIE	TEACHER	103,135.13	-
SPENCER, EMILY	TEACHER	78,991.52	291.28
STEL, ALAN	PRINCIPAL	150,413.56	-
STEL, KATHRYN	TEACHER	92,560.67	-
STENNES, KATHERINE	TEACHER	81,816.13	-
STEVES, TRACI	TEACHER	102,673.57	-
STEWART, LEANNE	TEACHER	92,791.14	-
STEWART-HEAL, MEREDITH	PRINCIPAL	100,134.94	-
STIGLICH, DINO	DIRECTOR OF FACILITIES	116,570.37	810.97
STUBBERT, RACHEL	VICE-PRINCIPAL	116,539.75	-
STUBBERT, TROY	TEACHER	101,422.38	-
TANK, LEONA	TEACHER	101,653.12	230.00
TENISCI, ANGELA	TEACHER	92,791.18	-
TENISCI, DARRYL	PRINCIPAL	142,556.73	105.00
THACKER, TANYA	TEACHER	101,422.28	275.07
THOMPSON, CLAIRE	TEACHER	92,285.26	-
THORP, BARBARA	TEACHER	95,295.52	-
THORPE, RICHA	TEACHER	99,268.55	-
TINKA, PAULINE	TEACHER	103,891.30	-
TONEATTO, ANITA	TEACHER	104,436.24	841.38
TRIBE, ELLEN	TEACHER	82,138.25	-
TUCKER, LIANNA	TEACHER	96,441.39	2,420.85
VALLIS, LAUREN	TEACHER	86,492.25	-
VAN BERGEYK, CHRISTOPHER	PRINCIPAL	150,413.56	159.12
VAN DER VEER, CHRISTOPHER	TEACHER	101,147.04	-
VANHULSEN, DIANA	TEACHER	84,714.76	-
WALFORD, GAYLE	OCC THERAPIST	89,829.76	535.09
WALKER, JOSHUA	TEACHER	75,433.10	-
WASYLESHKO, AIMEE	TEACHER	92,791.18	-
WATERMAN, GEOFFREY	TEACHER	101,147.06	-
WATERMAN, SHAYNA	TEACHER	101,653.08	3,384.85
WATSON, JOCELYN	TEACHER	91,406.05	-

NOTES:

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Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

EMPLOYEES	POSITION	REMUNERATION	EXPENSES
WEBB, JINDALEE	TEACHER	101,653.09	-
WELLS, CHERRIE	TEACHER	102,159.15	-
WIENS, SABRINA	TEACHER	92,791.16	-
WILLIAMS, MATTHEW	DIRECTOR OF TECHNOLOGY	126,246.26	5,083.10
WINGHAM, JENNIFER	PRINCIPAL	134,693.05	48.65
WINGHAM, SAM	TEACHER	102,146.58	121.44
WISE, KIMBERLY	VICE-PRINCIPAL	116,040.30	749.28
WOODS, CHARLENE	TEACHER	93,284.06	-
WU, TRACY	TEACHER	92,156.16	-
YOUNG, CECILE	TEACHER	92,868.96	-
ZRAL, TIFFANY	TEACHER	95,007.68	35.98
Total for Employees whose Remuneration Exceeds \$75,000		\$ 31,960,298	\$ 173,941
Total for Employees with Remuneration below \$75,000		\$ 21,785,833	\$ 70,821
Total Remuneration and Expenses (including Elected Officials)		\$ 53,847,901	\$ 265,058

**Includes vacation payout*

NOTES:

Remuneration includes taxable benefits and represents all amounts paid in that particular year, and may include one-time payments such as retirement allowances, retro pay and vacation pay.

Employee Expense include payments to, or on behalf of, the employee for approved school district business expenditures such as travel, professional development, and association memberships, incurred in the normal course of activities as an employee of the Board.

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2023

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District 67 (Okanagan Skaha) and its non-unionized employees during fiscal year ended June 30, 2023.

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

**SCHOOL DISTRICT 67 (OKANAGAN SKAHA)
SCHEDULE OF SUPPLIER PAYMENTS
FOR THE YEAR ENDED JUNE 30, 2023**

<u>SUPPLIER NAME</u>	<u>AMOUNT</u>
AIRPLUS INDUSTRIAL CORP.	\$ 72,847
AMAZON	132,096
ANDREW SHERET LIMITED	28,351
APEX MOUNTAIN RESORT	38,261
APPLE CANADA INC	59,695
BAMFIELD MARINE SCIENCE CENTRE	26,135
BANNISTER CHEVROLET PENTICTON	79,126
BARAGAR SYSTEMS	25,568
BC AIR FILTER LTD	63,445
BCSTA	49,853
BCTF (DUES, SIP & EI REBATE)	1,380,849
BERRY & SMITH TRUCKING LTD.	616,831
BLUE STAR COACHLINES	25,218
BUNZL CLEANING & HYGIENE	50,942
BURLY FRAZER MECHANICAL LTD.	34,390
CASTLE FUELS (2008) INC.	229,164
CHAPMAN MECHANICAL LTD.	596,527
CHARTER TELECOM INC.	127,429
CITY OF PENTICTON	994,730
CLOVERDALE PAINT INC.	26,984
COMBINED MECHANICAL CONTRACTOR	476,776
CUPE LOCAL 523	268,770
DAFCO FILTRATION GROUP CORP.	42,614
DELL CANADA INC.	119,129
DESJARDINS	108,379
DISTRICT OF SUMMERLAND	334,522
DOMINOS PIZZA	28,756
DOUBLETHINK INC.	33,659
EB HORSMAN SON	59,448
ENGINEERED AIR	73,593
FALCON ENGINEERING LTD.	32,888
FLYNN CANADA LTD.	62,909
FORTISBC - ELECTRICITY	40,835
FORTISBC - NATURAL GAS	314,833
FRASER VALLEY REFRIGERATION	128,616
FUTUREBOOK PRINTING INC.	51,560
GORDON FOOD SERVICE LTD	101,633
GROUND SOURCE DRILLING LTD.	636,773
GUARD.ME INTERNATIONAL INSURANCE	30,534

<u>SUPPLIER NAME</u>	<u>AMOUNT</u>
HALL TELECOMMUNICATIONS SUPPLY	41,832
HARRIS & COMPANY	60,109
HOULE	63,041
IBM CANADA LTD.	45,888
ICBC	39,604
IDENTITY AUTOMATION	42,692
INTEGRA TIRE & AUTO	29,407
INTEGRATED FIRE PROTECTION INC	163,451
INTERIOR INK WORKS INC.	43,763
INTERIOR POWER VAC LTD.	26,670
KEV SOFTWARE INC.	52,346
KMBR ARCHITECTS PLANNER	367,881
KONICA MINOLTA BUSINESS SOLUTIONS	176,934
KPMG LLP, T4348	26,250
LAING ROOFING (VERNON) LTD.	139,073
LIFEWORCS CANADA LTD	43,939
LOBLAWS INC.	61,113
LOCO LANDING ADVENTURE PARK	33,781
MANULIFE LIFE INSURANCE COMPANY	135,237
MAYA COUNSELLING & ASSOCIATES	109,988
MINISTER OF FINANCE (TRB, CARBON OFFSET & INTL MSP)	118,914
MOBIA TECHNOLOGY INNOVATIONS INC.	47,684
MODERN TOOL LTD	34,293
MOSAIC BOOKS	35,305
NIELSEN ROOFING & SHEET METAL	229,681
NUFLOORS	59,749
OKANAGAN BOYS AND GIRLS CLUB	120,988
OKANAGAN COLLEGE	91,573
OKANAGAN SKAHA P/VP ASSOCIATION (DUES & PRO D)	104,125
OKANAGAN SKAHA TEACHER'S UNION (DUES)	378,361
OLYMPIC INTERNATIONAL SALES LTD	93,886
ONESKY COMMUNITY RESOURCES	190,098
ONE TEAM SPORTS GROUP	42,977
PACIFIC BLUE CROSS	1,649,517
PANAGO PIZZA	64,793
PARADISE CLIMATE CONTROLS INC.	129,148
PEBT IN TRUST	826,141
PENSION CORPORATION - MUNICIPAL	1,945,987
PENSION CORPORATION - TEACHERS	8,627,953
PENTICTON INDIAN BAND	30,624
PENTICTON LAKESIDE RESORT	71,544
POWERSCHOOL CANADA ULC	129,659
PROVINCE OF BRITISH COLUMBIA (EHT)	959,307

<u>SUPPLIER NAME</u>	<u>AMOUNT</u>
REAL CANADIAN SUPERSTORE	44,939
REAL CANADIAN WHOLESALE CLUB	57,845
RECEIVER GENERAL FOR CANADA (SOURCE DED)	13,828,316
ROGERS COMMUNICATIONS	48,782
SAWCHUK DEVELOPMENTS CO. LTD.	570,781
SCHOLANTIS LEARNING SYSTEMS INC.	26,880
SCHOOL DISTRICT NO.23 (CENTRAL OKANAGAN)	53,267
SHAW BUSINESS	32,336
SHERWOOD TROPHIES/SIGNS/GRAPHICS	79,813
SMCN CONSULTING INC.	165,806
SOFTCHOICE LP	330,665
SOUTH ZONE BASKETBALL OFFICIALS	26,867
STAPLES	159,884
SUBWAY	37,980
TELUS COMMUNICATIONS (BC) INC.	57,871
TRISTAN MENNELL	53,253
TERRACOM SYSTEMS	130,748
WAL-MART	30,690
WASTE CONNECTIONS OF CANADA INC.	92,316
WESTERN CAMPUS RESOURCES	41,181
WESTERN CANADA BUS	285,603
WHITE, TRACEY	45,180
WORK SAFE BC	473,436
XEROX CANADA LTD.	37,023
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Total for Suppliers where payments exceed \$25,000	\$ 42,001,430
Suppliers paid less than \$25,000	\$ 5,104,086
Total Supplier Payments	<u>\$ 47,105,516</u>

SCHOOL DISTRICT 67 (OKANAGAN SKAHA)
RECONCILIATION OF SCHEDULED PAYMENTS TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2023

The variance between the audited Financial Statements (Statement 2 - Statement of Operations) and the combined total of the Schedule of Remuneration and Expenses and the Schedule of Supplier Payments are as follows:

Amounts reflected in the schedules are prepared on a cash basis; whereas, expenditures included in the Financial Statements are prepared on an accrual basis.

The Schedule of Supplier Payments includes payments for capital purchases and employer portion of benefits as well as goods and services. These payments may be reported in the Financial Statements as Prepaid Expenses, Tangible Capital Assets or Services and Supplies as appropriate.

Payments to suppliers include 100% of the Goods and Services tax and expenditures in the Financial Statements are net of GST rebates.

Salary amounts recovered from third parties are included in the remuneration schedule but are reported net of the recovered amount in the Financial Statements.