

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



**STATEMENT
OF
FINANCIAL INFORMATION**

Fiscal Year Ended June 30, 2025

**School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2025**

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10. Reconciliation or explanation of differences to Audited Financial Statements



Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 67	NAME OF SCHOOL DISTRICT Okanagan Skaha	YEAR 2025
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, 2025**

for School District No. **67** as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON		DATE SIGNED Nov. 24/25
SIGNATURE OF SUPERINTENDENT		DATE SIGNED Nov. 24/25
SIGNATURE OF SECRETARY TREASURER		DATE SIGNED Nov 24/25

**School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2025**

Financial Information Act-Submission Checklist

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

School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2025

MANAGEMENT REPORT

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

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

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

The external auditors KPMG 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 24, 2025

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, 2025

School District No. 67 (Okanagan Skaha)

June 30, 2025

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School District No. 67 (Okanagan Skaha)

MANAGEMENT REPORT

Version: 5678-4933-2950

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.

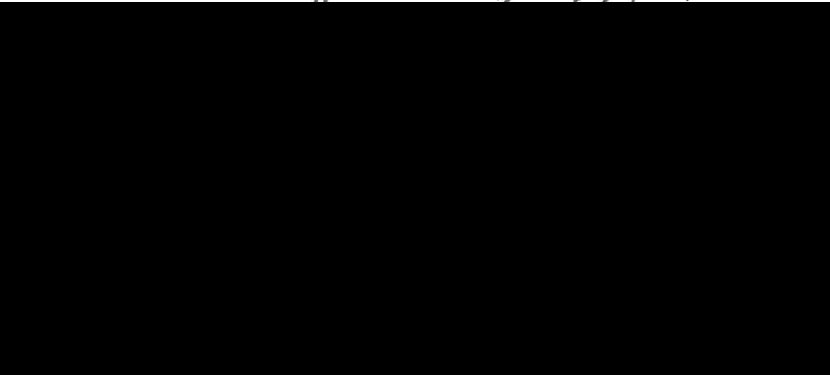
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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.

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



Sept 24/25
Date Signed

Sept 24/25
Date Signed

Sept 24/25
Date Signed



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, 2025
- 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, 2025, 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.



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.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Professional Accountants

Kelowna, Canada

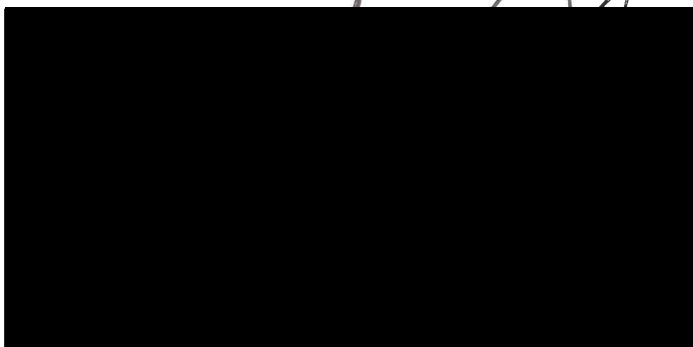
September 24, 2025

School District No. 67 (Okanagan Skaha)

Statement of Financial Position
As at June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents (Note 3)	12,170,566	17,756,285
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	2,388,859	2,245,889
Other	1,564,837	1,684,244
Portfolio Investments	4,212,540	5,058,603
Total Financial Assets	<u>20,336,802</u>	<u>26,745,021</u>
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care	222,416	-
Other (Note 4)	8,097,686	8,818,070
Unearned Revenue (Note 5)	982,250	999,200
Deferred Revenue (Note 6)	3,082,109	2,645,944
Deferred Capital Revenue (Note 7)	95,215,095	89,661,910
Employee Future Benefits (Note 8)	4,330,853	4,178,061
Asset Retirement Obligation (Note 9)	5,499,581	5,499,581
Total Liabilities	<u>117,429,990</u>	<u>111,802,766</u>
Net Debt	<u>(97,093,188)</u>	<u>(85,057,745)</u>
Non-Financial Assets		
Tangible Capital Assets (Note 10)	112,151,432	99,746,089
Restricted Assets (Endowments) (Note 12)	200,000	200,000
Prepaid Expenses	501,428	285,570
Supplies Inventory	57,091	51,248
Total Non-Financial Assets	<u>112,909,951</u>	<u>100,282,907</u>
Accumulated Surplus (Deficit) (Note 19)	<u>15,816,763</u>	<u>15,225,162</u>

Contractual Obligations (Note 14)
Contractual Rights (Note 15)
Contingent Liabilities (Note 16)



Sept 24/25
Date Signed

Sept 24/25
Date Signed

Sept 24/25
Date Signed

School District No. 67 (Okanagan Skaha)

Statement of Operations
Year Ended June 30, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	83,076,306	82,797,987	79,134,205
Other	338,840	251,949	250,245
Tuition	1,317,000	1,406,016	1,254,704
Other Revenue	1,254,734	3,247,141	3,474,744
Rentals and Leases	180,000	239,506	192,718
Investment Income	600,000	600,896	1,314,393
Amortization of Deferred Capital Revenue	3,750,400	3,753,530	3,432,830
Total Revenue	<u>90,517,280</u>	<u>92,297,025</u>	<u>89,053,839</u>
Expenses (Note 18)			
Instruction	72,455,800	73,214,238	70,769,592
District Administration	3,555,064	3,346,905	3,679,439
Operations and Maintenance	14,463,879	14,188,609	13,805,792
Transportation and Housing	968,472	955,672	1,063,326
Total Expense	<u>91,443,215</u>	<u>91,705,424</u>	<u>89,318,149</u>
Surplus (Deficit) for the year	<u>(925,935)</u>	<u>591,601</u>	<u>(264,310)</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		15,225,162	15,489,472
Accumulated Surplus (Deficit) from Operations, end of year		<u>15,816,763</u>	<u>15,225,162</u>

School District No. 67 (Okanagan Skaha)

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

	2025 Budget (Note 17) \$	2025 Actual \$	2024 Actual \$
Surplus (Deficit) for the year	(925,935)	591,601	(264,310)
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(10,060,900)	(17,294,557)	(17,957,074)
Amortization of Tangible Capital Assets	4,863,400	4,889,214	4,661,031
Total Effect of change in Tangible Capital Assets	<u>(5,197,500)</u>	<u>(12,405,343)</u>	<u>(13,296,043)</u>
Acquisition of Prepaid Expenses		(459,309)	(252,585)
Use of Prepaid Expenses		243,451	98,642
Acquisition of Supplies Inventory		(81,323)	(50,892)
Use of Supplies Inventory		75,480	83,434
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(221,701)</u>	<u>(121,401)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(6,123,435)</u>	<u>(12,035,443)</u>	(13,681,754)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		(12,035,443)	(13,681,754)
Net Debt, beginning of year		(85,057,745)	(71,375,991)
Net Debt, end of year		<u>(97,093,188)</u>	<u>(85,057,745)</u>

School District No. 67 (Okanagan Skaha)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	591,601	(264,310)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(23,563)	(2,112,341)
Supplies Inventories	(5,843)	32,542
Prepaid Expenses	(215,858)	(153,943)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(497,968)	2,568,885
Unearned Revenue	(16,950)	213,408
Deferred Revenue	436,165	274,980
Employee Future Benefits	152,792	238,425
Asset Retirement Obligations	-	(496,700)
Amortization of Tangible Capital Assets	4,889,214	4,661,031
Amortization of Deferred Capital Revenue	(3,753,530)	(3,432,830)
Total Operating Transactions	1,556,060	1,529,147
Capital Transactions		
Tangible Capital Assets Purchased	(10,925,866)	(7,760,167)
Tangible Capital Assets -WIP Purchased	(6,368,691)	(10,196,907)
Total Capital Transactions	(17,294,557)	(17,957,074)
Financing Transactions		
Capital Revenue Received	9,306,715	5,529,377
Total Financing Transactions	9,306,715	5,529,377
Investing Transactions		
Investments in Portfolio Investments	(1,653,937)	(5,058,603)
Redemption of Investments in Portfolio Investments	2,500,000	5,000,000
Total Investing Transactions	846,063	(58,603)
Net Increase (Decrease) in Cash and Cash Equivalents	(5,585,719)	(10,957,153)
Cash and Cash Equivalents, beginning of year	17,756,285	28,713,438
Cash and Cash Equivalents, end of year	12,170,566	17,756,285
Cash and Cash Equivalents, end of year, is made up of:		
Cash	12,170,566	17,756,285
	12,170,566	17,756,285

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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 certain government transfers as set out in notes 2(g) and 2(h).

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(g) and 2(h), 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 tangible 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, 2025

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 is 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 the 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, 2025

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 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.

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

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

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.

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 tangible 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.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

l) Tangible Capital Assets (continued)

- 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. 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 be revised.

Estimated useful life is as follows:

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

m) Prepaid Expenses

Payments for insurance, subscriptions, membership and maintenance contracts for use within the School District are included as a prepaid expense and recorded 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.

p) Revenue Recognition

Revenue is recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenue. 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.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

p) Revenue Recognition (continued)

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

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

Revenue from transactions with performance obligations, such as rentals and leases, tuition and other fees or services, is recognized when the performance obligation is satisfied through the provision of agreed goods or services. Revenue from transactions with no performance obligations is recognized when the School District has the authority to claim or retain an inflow of economic resources and identifies a past transaction or event that gives rise to an asset.

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

q) Expenses

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

Categories of Salaries

- Principals 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.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

q) Expenses (continued)

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.

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 measured at fair value, all financial assets and liabilities are measured 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.

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, 2025, 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.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

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 tangible capital asset and deferred capital revenue amortization and estimated employee future benefits. Actual results could differ from those estimates.

NOTE 3 **CASH AND CASH EQUIVALENTS**

	2025	2024
District Funds	\$ 7,977,051	\$ 5,298,626
School Generated Funds	2,162,141	2,082,988
BC Ministry of Finance Central Deposit Program	2,031,374	10,374,671
	\$ 12,170,566	\$ 17,756,285

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

	2025	2024
Trade and Other	\$ 3,401,252	\$ 4,397,454
Salaries and Benefits	4,386,049	4,053,388
Accrued Vacation	310,385	367,228
	\$ 8,097,686	\$ 8,818,070

NOTE 5 **UNEARNED REVENUE**

	2025	2024
Balance, beginning of year	\$ 999,200	\$ 785,792
Tuition Fees Received	1,177,450	1,187,420
Tuition Fees Realized	(1,194,400)	(974,012)
Balance, end of year	\$ 982,250	\$ 999,200

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 6 DEFERRED REVENUE

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

	2025	2024
Balance, beginning of year	\$ 2,645,944	\$ 2,370,964
Provincial Grants - Ministry of Education	8,437,929	7,870,911
Other Ministry Grants	104,508	111,516
Other	2,815,153	2,723,599
	11,357,590	10,706,026
Allocation to revenue	10,921,425	10,431,046
Balance, end of year	\$ 3,082,109	\$ 2,645,944

NOTE 7 DEFERRED CAPITAL REVENUE

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

	2025	2024
Deferred Capital Revenue (DCR)		
Balance, beginning of year	\$ 72,754,782	\$ 70,147,050
Transferred from Deferred Revenue - Capital Additions	9,214,645	5,695,659
Transferred from Deferred Revenue - Work in Progress	11,205,688	344,903
Amortization of Deferred Capital Revenue	(3,753,530)	(3,432,830)
Balance, end of year	\$ 89,421,585	\$ 72,754,782
Work in Progress		
Balance, beginning of year	\$ 11,365,807	\$ 1,549,386
Transferred from Deferred Revenue - Work in Progress	5,234,762	10,161,324
Transferred to DCR	(11,205,688)	(344,903)
Balance, end of year	\$ 5,394,881	\$ 11,365,807

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 7 **DEFERRED CAPITAL REVENUE (Continued)**

	2025	2024
Unspent Deferred Capital Revenue (Bylaw Capital)		
Balance, beginning of year	\$ 357,791	\$ 362,648
Provincial Grants - Ministry of Education	3,020,255	4,179,275
Transferred to DCR - Capital Additions	(2,367,106)	(3,582,102)
Transferred to DCR - Work in Progress	(653,216)	(602,030)
Balance, end of year	\$ 357,724	\$ 357,791
Unspent Deferred Capital Revenue (MOE Restricted)		
Balance, beginning of year	\$ 1,375,289	\$ 7,731,489
Transferred to DCR - Capital Additions	(1,375,289)	-
Transferred to DCR - Work in Progress	-	(6,356,200)
Balance, end of year	\$ -	\$ 1,375,289
Unspent Deferred Capital Other		
Balance, beginning of year (Provincial)	\$ 3,808,241	\$ 7,774,790
Provincial Grant Contributions Received	6,286,460	1,350,102
Transferred to DCR - Capital Additions	(5,472,250)	(2,113,557)
Transferred to DCR - Work in Progress	(4,581,546)	(3,203,094)
Balance, end of year	\$ 40,905	\$ 3,808,241
Total Deferred Capital Revenue, end of year	\$ 95,215,095	\$ 89,661,910

NOTE 8 **EMPLOYEE FUTURE BENEFITS**

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

**SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

NOTE 8 **EMPLOYEE FUTURE BENEFITS (Continued)**

	2025	2024
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 3,465,069	\$ 3,422,168
Service Cost	274,797	279,312
Interest Cost	151,852	141,740
Benefit Payments	(183,603)	(177,210)
Actuarial (Gain)/Loss	456,937	(200,941)
	\$ 4,165,052	\$ 3,465,069
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$ 4,165,052	\$ 3,465,069
Employer Contributions After Measurement Date	(32,471)	(16,673)
Benefits Expense After Measurement Date	127,610	106,662
Unamortized Net Actuarial Gain	70,662	623,003
Accrued Benefit Liability - June 30	\$ 4,330,853	\$ 4,178,061
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability - July 1	\$ 4,178,061	\$ 3,939,636
Net Expense for Fiscal Year	352,193	369,021
Employer Contributions	(199,401)	(130,596)
Accrued Benefit Liability - June 30	\$ 4,330,853	\$ 4,178,061
Components of Net Benefit Expense		
Service Cost	\$ 291,373	\$ 278,183
Interest Cost	156,223	144,269
Amortization of Net Actuarial Gain	(95,403)	(53,431)
Net Benefit Expense	\$ 352,193	\$ 369,021

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

	2025	2024
Assumptions		
Discount Rate - April 1	4.25%	4.00%
Discount Rate - March 31	4.00%	4.25%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	11.6	10.6

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 9 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>2025</u>	<u>2024</u>
Balance, beginning of year	\$ 5,499,581	\$ 5,996,281
Settlement of Asset Retirement Obligation	-	(496,700)
Balance, end of year	<u>\$ 5,499,581</u>	<u>\$ 5,499,581</u>

NOTE 10 TANGIBLE CAPITAL ASSETS

Net Book Value	<u>2025</u>	<u>2024</u>
Sites	\$ 8,523,398	\$ 8,523,398
Buildings	92,973,872	75,626,156
Buildings - Work in Progress	6,528,812	11,401,391
Furniture and Equipment	1,286,323	1,124,700
Vehicles	1,327,089	1,424,628
Computer Hardware	1,511,938	1,645,816
Total	<u>\$ 112,151,432</u>	<u>\$ 99,746,089</u>

June 30, 2025

Cost:	Balance at June 30, 2024	Additions	Disposals/ Transfers (WIP)	Balance at June 30, 2025
Sites	\$ 8,523,398	\$ -	\$ -	\$ 8,523,398
Buildings	164,415,956	9,872,892	11,241,270	185,530,118
Buildings - Work in Progress	11,401,391	6,368,691	(11,241,270)	6,528,812
Furniture and Equipment	2,326,645	401,065	(265,511)	2,462,199
Vehicles	2,676,600	161,821	(327,843)	2,510,578
Computer Hardware	3,518,324	490,088	(1,287,092)	2,721,320
Total	<u>\$ 192,862,314</u>	<u>\$ 17,294,557</u>	<u>\$ (1,880,446)</u>	<u>\$ 208,276,425</u>

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 10 **TANGIBLE CAPITAL ASSETS (Continued)**

June 30, 2025

Accumulated Amortization:	Balance at June 30, 2024	Amortization	Disposals	Balance at June 30, 2025
Buildings	\$ 88,789,800	\$ 3,766,446	\$ -	\$ 92,556,246
Furniture and Equipment	1,201,945	239,442	(265,511)	1,175,876
Vehicles	1,251,972	259,360	(327,843)	1,183,489
Computer Hardware	1,872,508	623,966	(1,287,092)	1,209,382
Total	\$ 93,116,225	\$ 4,889,214	\$ (1,880,446)	\$ 96,124,993

June 30, 2024

Cost:	Balance at June 30, 2023	Additions	Disposals/ Transfers (WIP)	Balance at June 30, 2024
Sites	\$ 8,523,398	\$ -	\$ -	\$ 8,523,398
Buildings	157,709,241	6,340,304	366,411	164,415,956
Building - Work in Progress	1,570,895	10,196,907	(366,411)	11,401,391
Furniture and Equipment	2,193,891	283,019	(150,265)	2,326,645
Vehicles	2,903,812	81,234	(308,446)	2,676,600
Computer Software	104,232	-	(104,232)	-
Computer Hardware	3,631,508	1,055,610	(1,168,794)	3,518,324
Total	\$ 176,636,977	\$ 17,957,074	\$ (1,731,737)	\$ 192,862,314

June 30, 2024

Accumulated Amortization:	Balance at June 30, 2023	Amortization	Disposals	Balance at June 30, 2024
Buildings	\$ 85,359,221	\$ 3,430,579	\$ -	\$ 88,789,800
Furniture and Equipment	1,126,183	226,027	(150,265)	1,201,945
Vehicles	1,281,398	279,020	(308,446)	1,251,972
Computer Software	93,811	10,421	(104,232)	-
Computer Hardware	2,326,318	714,984	(1,168,794)	1,872,508
Total	\$ 90,186,931	\$ 4,661,031	\$ (1,731,737)	\$ 93,116,225

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 11 **EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2024, the Teachers' Pension Plan has about 51,000 active members and approximately 42,000 retired members. As of December 31, 2024, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 from school districts.

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

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2023, indicated a \$4,572 million 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, 2026. The next valuation for the Municipal Pension Plan will be as at December 31, 2024.

The School District paid \$6,211,290 for employer contributions to the plans for the year ended June 30, 2025 (2024 - \$5,990,483).

NOTE 12 **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 13 **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.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 14 CONTRACTUAL OBLIGATIONS

The School District has 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.

Current capital projects include the construction of 2 new childcare facilities at Summerland Middle School and Skaha Lake Middle School. Each project is approved for funding of \$4,326,000. The total remaining contractual obligation for these projects is approximately \$4.0 million.

NOTE 15 CONTRACTUAL RIGHTS

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The School District's contractual rights arise because of contracts entered into for network services. Contractual rights of the School District for future assets total \$138,336 for the period September 2025 to March 2026.

NOTE 16 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.

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 17 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 26, 2025.

	Amended Budget	Annual Budget
Revenues		
Provincial Grants		
Ministry of Education	\$ 83,076,306	\$ 79,122,836
Other	338,840	160,144
Tuition	1,317,000	1,325,000
Other Revenue	1,254,734	1,315,960
Rentals and Leases	180,000	180,000
Investment Income	600,000	1,000,000
Amortization of Deferred Capital Revenue	3,750,400	3,446,000
Total Revenue	\$ 90,517,280	\$ 86,549,940
Expenses		
Instruction	\$ 72,455,800	\$ 68,755,246
District Administration	3,555,064	2,934,620
Operations and Maintenance	14,463,879	14,263,671
Transportation and Housing	968,472	982,124
Total Expense	\$ 91,443,215	\$ 86,935,661
Net Revenue (Expense)	\$ (925,935)	\$ (385,721)

NOTE 18 EXPENSE BY OBJECT

	2025	2024
Salaries and Benefits	\$ 75,429,136	\$ 72,756,052
Services and Supplies	11,387,074	11,901,066
Amortization	4,889,214	4,661,031
Total Expenses	\$ 91,705,424	\$ 89,318,149

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 19 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, 2025, were as follows:

- \$524,555 was transferred from the operating fund to the capital fund for the purchase of tangible capital assets.
- \$174,346 was transferred from special purpose to the capital fund for the purchase of tangible capital assets.
- \$220,000 was transferred from the operating fund to local capital for the purchase of capital assets.

ACCUMULATED SURPLUS

	2025	2024
Operating Fund (Note 20)		
Internally restricted (appropriated):	\$ 452,984	\$ 313,245
Unrestricted operating surplus	400,000	160,590
Available for future operations	323,589	-
	\$ 1,176,573	\$ 473,835
 Special Purpose Fund		
Internally restricted		
Endowment Fund	\$ 200,000	\$ 200,000
 Capital Fund		
Invested in tangible capital assets	\$ 11,835,387	\$ 10,125,921
Local Capital	2,604,803	4,425,406
	\$ 14,440,190	\$ 14,551,327
 Total Accumulated Surplus	\$ 15,816,763	\$ 15,225,162

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 20 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Internally Restricted Surplus - Operating Fund

Internally Restricted (appropriated) by Board for:

Constraints on funds:

Indigenous Education - Targeted Funding	\$ 156,796
BCSSA Indigenous Education Grant	12,700

Anticipated unusual expenses:

Staffing Needs	130,000
Technology Needs	20,000
Program Initiatives	20,000

Operations spanning multiple years:

Early Learning	10,469
School Surpluses	103,019

Subtotal Internally Restricted **\$ 452,984**

Unrestricted Operating Surplus - Contingency **400,000**

Total Available for Future Operations **323,589**

Total Surplus **\$ 1,176,573**

NOTE 21 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 22 RISK MANAGEMENT

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

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

SCHOOL DISTRICT NO. 67 (OKANAGAN SKAHA)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 22 **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 portfolio investments. It is management's opinion that the School District is not exposed to significant interest rate risk as they invest in the Central Deposit Program with the Province, in recognized British Columbia institutions and in guaranteed investment certificates.

c) Liquidity risk

Liquidity risk is the risk that the School District will not be able to meet its financial obligations as they become due. The School District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the School District's reputation.

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

School District No. 67 (Okanagan Skaha)

Schedule 1 (Unaudited)

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

	Operating Fund	Special Purpose Fund	Capital Fund	2025 Actual	2024 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	473,835	200,000	14,551,327	15,225,162	15,489,472
Changes for the year					
Surplus (Deficit) for the year	1,447,293	174,346	(1,030,038)	591,601	(264,310)
Interfund Transfers					
Tangible Capital Assets Purchased	(524,555)	(174,346)	698,901	-	
Local Capital	(220,000)		220,000	-	
Net Changes for the year	702,738	-	(111,137)	591,601	(264,310)
Accumulated Surplus (Deficit), end of year - Statement 2	1,176,573	200,000	14,440,190	15,816,763	15,225,162

School District No. 67 (Okanagan Skaha)

Schedule 2 (Unaudited)

Schedule of Operating Operations
Year Ended June 30, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	74,499,731	74,677,338	71,336,624
Other	118,000	137,267	144,263
Tuition	1,317,000	1,406,016	1,254,704
Other Revenue	244,000	561,047	947,261
Rentals and Leases	180,000	239,506	192,718
Investment Income	450,000	495,250	1,049,618
Total Revenue	<u>76,808,731</u>	<u>77,516,424</u>	<u>74,925,188</u>
Expenses			
Instruction	63,017,518	62,803,492	60,751,311
District Administration	3,555,064	3,346,905	3,679,439
Operations and Maintenance	9,331,961	9,031,237	9,042,997
Transportation and Housing	882,123	887,497	1,010,220
Total Expense	<u>76,786,666</u>	<u>76,069,131</u>	<u>74,483,967</u>
Operating Surplus (Deficit) for the year	<u>22,065</u>	<u>1,447,293</u>	<u>441,221</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>473,835</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(495,900)	(524,555)	(1,005,445)
Local Capital		(220,000)	(1,028,992)
Total Net Transfers	<u>(495,900)</u>	<u>(744,555)</u>	<u>(2,034,437)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>702,738</u>	<u>(1,593,216)</u>
Operating Surplus (Deficit), beginning of year		473,835	2,067,051
Operating Surplus (Deficit), end of year		<u>1,176,573</u>	<u>473,835</u>
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 20)		452,984	313,245
Unrestricted		723,589	160,590
Total Operating Surplus (Deficit), end of year		<u>1,176,573</u>	<u>473,835</u>

School District No. 67 (Okanagan Skaha)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	72,682,237	72,404,301	69,031,468
Other Ministry of Education and Child Care Grants			
Pay Equity	441,194	441,194	441,194
Student Transportation Fund	167,035	167,035	167,035
Support Staff Benefits Grant	32,461	32,461	32,461
FSA Scorer Grant	15,214	15,214	12,964
Child Care Funding	40,000	40,471	27,907
Labour Settlement Funding	683,590	683,590	1,163,709
Next Generation Network Contract	150,000	153,886	153,886
Premier's Award for Excellence in Education	-	-	6,000
Digital Services Recovery Grant	-	-	300,000
Indigenous Education Council	-	59,720	-
February Recount	288,000	679,466	-
Total Provincial Grants - Ministry of Education and Child Care	74,499,731	74,677,338	71,336,624
Provincial Grants - Other	118,000	137,267	144,263
Tuition			
International and Out of Province Students	1,317,000	1,406,016	1,254,704
Total Tuition	1,317,000	1,406,016	1,254,704
Other Revenues			
Other School District/Education Authorities	137,000	137,125	225,115
Miscellaneous			
Miscellaneous	107,000	423,922	722,146
Total Other Revenue	244,000	561,047	947,261
Rentals and Leases	180,000	239,506	192,718
Investment Income	450,000	495,250	1,049,618
Total Operating Revenue	76,808,731	77,516,424	74,925,188

School District No. 67 (Okanagan Skaha)

Schedule 2B (Unaudited)

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

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Salaries			
Teachers	31,426,046	32,087,006	30,965,606
Principals and Vice Principals	4,554,892	4,569,297	4,688,144
Educational Assistants	7,002,795	6,339,722	5,717,819
Support Staff	5,375,780	5,367,606	5,716,926
Other Professionals	2,804,088	2,830,947	2,675,607
Substitutes	2,827,865	3,334,906	3,182,702
Total Salaries	53,991,466	54,529,484	52,946,804
Employee Benefits	14,240,769	13,910,686	13,208,949
Total Salaries and Benefits	68,232,235	68,440,170	66,155,753
Services and Supplies			
Services	2,197,696	1,882,304	1,998,474
Student Transportation	454,600	428,397	365,240
Professional Development and Travel	476,900	462,691	519,331
Dues and Fees	87,855	125,013	134,608
Insurance	226,256	231,259	227,036
Supplies	2,999,124	2,428,688	3,254,929
Utilities	2,112,000	2,070,609	1,828,596
Total Services and Supplies	8,554,431	7,628,961	8,328,214
Total Operating Expense	76,786,666	76,069,131	74,483,967

School District No. 67 (Okanagan Skaha)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	26,427,116	757,962	222,805	256,593	-	2,281,996	29,946,472
1.03 Career Programs	85,679	134,405	70,028	-	-	-	290,112
1.07 Library Services	696,314	-	-	157,369	-	36,232	889,915
1.08 Counselling	1,283,674	19,741	-	-	-	-	1,303,415
1.10 Inclusive Education	2,819,925	114,880	5,307,824	-	697,561	432,384	9,372,574
1.20 Early Learning and Child Care	-	-	-	-	-	-	-
1.30 English Language Learning	523,424	35,018	-	-	-	2,614	561,056
1.31 Indigenous Education	151,811	153,222	739,065	11,825	-	-	1,055,923
1.41 School Administration	-	3,162,423	-	1,101,602	-	124,878	4,388,903
1.60 Summer School	-	-	-	-	-	31,485	31,485
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	99,063	94,258	-	-	137,421	-	330,742
1.64 Other	-	-	-	-	-	-	-
Total Function 1	32,087,006	4,471,909	6,339,722	1,527,389	834,982	2,909,589	48,170,597
4 District Administration							
4.11 Educational Administration	-	-	-	23,709	685,939	-	709,648
4.20 Early Learning and Child Care	-	-	-	-	22,009	-	22,009
4.40 School District Governance	-	-	-	11,824	129,448	-	141,272
4.41 Business Administration	-	97,388	-	299,780	715,938	-	1,113,106
Total Function 4	-	97,388	-	335,313	1,553,334	-	1,986,035
5 Operations and Maintenance							
5.20 Early Learning and Child Care	-	-	-	-	-	-	-
5.41 Operations and Maintenance Administration	-	-	-	78,752	442,631	6,405	527,788
5.50 Maintenance Operations	-	-	-	2,954,977	-	392,381	3,347,358
5.52 Maintenance of Grounds	-	-	-	334,732	-	-	334,732
5.56 Utilities	-	-	-	-	-	-	-
Total Function 5	-	-	-	3,368,461	442,631	398,786	4,209,878
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	-	-	-	-
7.70 Student Transportation	-	-	-	136,443	-	26,531	162,974
7.73 Housing	-	-	-	-	-	-	-
Total Function 7	-	-	-	136,443	-	26,531	162,974
9 Debt Services							
9.92 Interest on Bank Loans	-	-	-	-	-	-	-
9.94 Interest on Temporary Borrowing	-	-	-	-	-	-	-
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	32,087,006	4,569,297	6,339,722	5,367,606	2,830,947	3,334,906	54,529,484

School District No. 67 (Okanagan Skaha)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2025 Actual	2025 Budget (Note 17)	2024 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	29,946,472	7,751,942	37,698,414	1,122,641	38,821,055	38,603,569	37,745,130
1.03 Career Programs	290,112	77,077	367,189	127,348	494,537	520,466	485,642
1.07 Library Services	889,915	223,327	1,113,242	67,901	1,181,143	1,107,990	1,088,896
1.08 Counselling	1,303,415	308,698	1,612,113	7,989	1,620,102	1,510,666	1,638,739
1.10 Inclusive Education	9,372,574	2,535,833	11,908,407	411,761	12,320,168	12,804,328	11,365,690
1.20 Early Learning and Child Care	-	-	-	-	-	-	-
1.30 English Language Learning	561,056	131,483	692,539	1,506	694,045	749,871	586,667
1.31 Indigenous Education	1,055,923	288,623	1,344,546	173,177	1,517,723	1,674,520	1,679,311
1.41 School Administration	4,388,903	1,004,127	5,393,030	142,222	5,535,252	5,373,452	5,392,183
1.60 Summer School	31,485	6,323	37,808	389	38,197	39,700	40,539
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	330,742	85,879	416,621	164,649	581,270	632,956	728,514
1.64 Other	-	-	-	-	-	-	-
Total Function 1	48,170,597	12,413,312	60,583,909	2,219,583	62,803,492	63,017,518	60,751,311
4 District Administration							
4.11 Educational Administration	709,648	173,487	883,135	74,128	957,263	936,285	934,186
4.20 Early Learning and Child Care	22,009	2,125	24,134	66,610	90,744	-	26,175
4.40 School District Governance	141,272	12,533	153,805	92,300	246,105	265,638	217,741
4.41 Business Administration	1,113,106	274,188	1,387,294	665,499	2,052,793	2,353,141	2,501,337
Total Function 4	1,986,035	462,333	2,448,368	898,537	3,346,905	3,555,064	3,679,439
5 Operations and Maintenance							
5.20 Early Learning and Child Care	-	-	-	-	-	-	-
5.41 Operations and Maintenance Administration	527,788	110,233	638,021	211,638	849,659	960,672	919,039
5.50 Maintenance Operations	3,347,358	793,619	4,140,977	1,451,724	5,592,701	5,769,200	5,804,853
5.52 Maintenance of Grounds	334,732	89,216	423,948	94,320	518,268	490,089	490,509
5.56 Utilities	-	-	-	2,070,609	2,070,609	2,112,000	1,828,596
Total Function 5	4,209,878	993,068	5,202,946	3,828,291	9,031,237	9,331,961	9,042,997
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	10,919	10,919	500	355
7.70 Student Transportation	162,974	41,973	204,947	671,631	876,578	881,623	1,009,865
7.73 Housing	-	-	-	-	-	-	-
Total Function 7	162,974	41,973	204,947	682,550	887,497	882,123	1,010,220
9 Debt Services							
9.92 Interest on Bank Loans	-	-	-	-	-	-	-
9.94 Interest on Temporary Borrowing	-	-	-	-	-	-	-
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	54,529,484	13,910,686	68,440,170	7,628,961	76,069,131	76,786,666	74,483,967

School District No. 67 (Okanagan Skaha)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2025

	2025 Budget (Note 17) \$	2025 Actual \$	2024 Actual \$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	8,576,575	8,120,649	7,797,581
Other	220,840	114,682	105,982
Other Revenue	1,010,734	2,686,094	2,527,483
Total Revenue	<u>9,808,149</u>	<u>10,921,425</u>	<u>10,431,046</u>
Expenses			
Instruction	9,438,282	10,410,746	10,018,281
Operations and Maintenance	268,518	268,158	101,764
Transportation and Housing	86,349	68,175	53,106
Total Expense	<u>9,793,149</u>	<u>10,747,079</u>	<u>10,173,151</u>
Special Purpose Surplus (Deficit) for the year	<u>15,000</u>	<u>174,346</u>	<u>257,895</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(15,000)	(174,346)	(257,895)
Total Net Transfers	<u>(15,000)</u>	<u>(174,346)</u>	<u>(257,895)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year		200,000	200,000
Special Purpose Surplus (Deficit), end of year		<u>200,000</u>	<u>200,000</u>
Special Purpose Surplus (Deficit), end of year			
Endowment Contributions		200,000	200,000
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, 2025

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	43,363	159	2,082,989	-	8,949	17,405	43,230	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	268,518	251,440			128,000	26,950	151,821	403,065	242,834
Provincial Grants - Other				2,726,372					
Other Reimbursement from School									
	268,518	251,440	-	2,726,372	128,000	26,950	151,821	403,065	242,834
Less: Allocated to Revenue	268,518	121,611	159	2,647,219	128,000	32,868	154,607	405,222	242,834
Deferred Revenue, end of year	-	173,192	-	2,162,142	-	3,031	14,619	41,073	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	268,518	121,611	159		128,000	32,868	154,607	405,222	242,834
Provincial Grants - Other				2,647,219					
Other Revenue									
	268,518	121,611	159	2,647,219	128,000	32,868	154,607	405,222	242,834
Expenses									
Salaries									
Teachers									
Principals and Vice Principals							59,690		44,900
Educational Assistants		95,021						23,439	
Support Staff	193,717				96,000				43,500
Other Professionals									
Substitutes						9,735	1,906	118	62,174
	193,717	95,021	-	-	96,000	9,735	61,596	23,557	150,574
Employee Benefits	51,948	26,590			24,000	1,834	13,251	6,549	30,000
Services and Supplies	22,853		159	2,485,398	8,000	21,299	79,760	375,116	62,260
	268,518	121,611	159	2,485,398	128,000	32,868	154,607	405,222	242,834
Net Revenue (Expense) before Interfund Transfers	-	-	-	161,821	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased				(161,821)					
	-	-	-	(161,821)	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund					11,998		2,786		

School District No. 67 (Okanagan Skaha)

Schedule 3A (Unaudited)

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

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program	Student & Family Affordability	JUST B4
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	13,461	45,262	10,932	-	-	52,408	153,179	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	4,901,425	548,931	41,087	52,000	6,750	55,400	43,000		25,000
Provincial Grants - Other									
Other									
Reimbursement from School									
	4,901,425	548,931	41,087	52,000	6,750	55,400	43,000	-	25,000
Less: Allocated to Revenue	4,901,425	531,360	68,175	60,659	6,750	55,400	33,745	153,179	25,000
Deferred Revenue, end of year	-	31,032	18,174	2,273	-	-	61,663	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	4,901,425	531,360	68,175	60,659	6,750	55,400	33,745	153,179	25,000
Provincial Grants - Other									
Other Revenue									
	4,901,425	531,360	68,175	60,659	6,750	55,400	33,745	153,179	25,000
Expenses									
Salaries									
Teachers	3,911,425	320,225		15,677			15,611		
Principals and Vice Principals									
Educational Assistants						29,280			18,949
Support Staff									
Other Professionals									
Substitutes		91,850		3,840	5,000	4,000			
	3,911,425	412,075	-	19,517	5,000	33,280	15,611	-	18,949
Employee Benefits	990,000	119,285		4,500	1,000	22,120	3,862		6,051
Services and Supplies			68,175	36,642	750		14,272	153,179	
	4,901,425	531,360	68,175	60,659	6,750	55,400	33,745	153,179	25,000
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						57,622			8,840

School District No. 67 (Okanagan Skaha)

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

	SEY2KT (Early Years to Kindergarten)	ECL (Early Care & Learning)	Feeding Futures Fund	Health Career Grants	Dual Credit Program Expansion	Professional Learning Grant	Promoting Healthy School	Art Starts	After School Sports
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	8,163	8,580	102,561	21,138	-	-	987	9,710	10,444
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	19,000	175,000	693,860	25,000		225,839			
Provincial Grants - Other							31,008		73,500
Other					65,000			7,500	
Reimbursement from School			16,281						
	19,000	175,000	710,141	25,000	65,000	225,839	31,008	7,500	73,500
Less: Allocated to Revenue	11,533	183,580	691,138	24,701	30,775	-	31,995	7,076	82,687
Deferred Revenue, end of year	15,630	-	121,564	21,437	34,225	225,839	-	10,134	1,257
Revenues									
Provincial Grants - Ministry of Education and Child Care	11,533	183,580	691,138	24,701					
Provincial Grants - Other							31,995		82,687
Other Revenue					30,775			7,076	
	11,533	183,580	691,138	24,701	30,775	-	31,995	7,076	82,687
Expenses									
Salaries									
Teachers		21,787	46,761	15,611	23,950				35,076
Principals and Vice Principals		122,579	30,643				26,800		
Educational Assistants	1,205		128,543						
Support Staff			27,227						
Other Professionals			18,047						
Substitutes	1,895							705	
	3,100	144,366	251,221	15,611	23,950	-	26,800	705	35,076
Employee Benefits	818	34,381	67,056	3,862	6,825		5,195	75	9,151
Services and Supplies	7,615	4,833	360,336	5,228				6,296	38,460
	11,533	183,580	678,613	24,701	30,775	-	31,995	7,076	82,687
Net Revenue (Expense) before Interfund Transfers	-	-	12,525	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased			(12,525)						
	-	-	(12,525)	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund		24,133					2,033		

School District No. 67 (Okanagan Skaha)

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

Schedule 3A (Unaudited)

	National School Food Program	Work Experience Enhancement	Well Ahead	OLEP Growth Fund	TOTAL
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	1,024	12,000	2,645,944
Add: Restricted Grants					
Provincial Grants - Ministry of Education and Child Care	128,009	25,000			8,437,929
Provincial Grants - Other					104,508
Other					2,798,872
Reimbursement from School					16,281
	128,009	25,000	-	-	11,357,590
Less: Allocated to Revenue	6,458	13,727	1,024	-	10,921,425
Deferred Revenue, end of year	121,551	11,273	-	12,000	3,082,109
Revenues					
Provincial Grants - Ministry of Education and Child Care	6,458	13,727			8,120,649
Provincial Grants - Other					114,682
Other Revenue			1,024		2,686,094
	6,458	13,727	1,024	-	10,921,425
Expenses					
Salaries					
Teachers		10,868			4,416,991
Principals and Vice Principals					284,612
Educational Assistants					296,437
Support Staff					360,444
Other Professionals					18,047
Substitutes					181,223
	-	10,868	-	-	5,557,754
Employee Benefits		2,859			1,431,212
Services and Supplies	6,458		1,024		3,758,113
	6,458	13,727	1,024	-	10,747,079
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	174,346
Interfund Transfers					
Tangible Capital Assets Purchased					(174,346)
	-	-	-	-	(174,346)
Net Revenue (Expense)	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund					107,412

School District No. 67 (Okanagan Skaha)

Schedule 4 (Unaudited)

Schedule of Capital Operations
Year Ended June 30, 2025

	2025	2025 Actual			2024
	Budget (Note 17)	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual
	\$	\$	\$	\$	\$
Revenues					
Investment Income	150,000		105,646	105,646	264,775
Amortization of Deferred Capital Revenue	3,750,400	3,753,530		3,753,530	3,432,830
Total Revenue	<u>3,900,400</u>	<u>3,753,530</u>	<u>105,646</u>	<u>3,859,176</u>	<u>3,697,605</u>
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	4,863,400	4,889,214		4,889,214	4,661,031
Total Expense	<u>4,863,400</u>	<u>4,889,214</u>	<u>-</u>	<u>4,889,214</u>	<u>4,661,031</u>
Capital Surplus (Deficit) for the year	<u>(963,000)</u>	<u>(1,135,684)</u>	<u>105,646</u>	<u>(1,030,038)</u>	<u>(963,426)</u>
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	510,900	698,901		698,901	1,263,340
Local Capital			220,000	220,000	1,028,992
Total Net Transfers	<u>510,900</u>	<u>698,901</u>	<u>220,000</u>	<u>918,901</u>	<u>2,292,332</u>
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		1,012,320	(1,012,320)	-	
Tangible Capital Assets WIP Purchased from Local Capital		1,133,929	(1,133,929)	-	
Total Other Adjustments to Fund Balances		<u>2,146,249</u>	<u>(2,146,249)</u>	<u>-</u>	
Total Capital Surplus (Deficit) for the year	<u>(452,100)</u>	<u>1,709,466</u>	<u>(1,820,603)</u>	<u>(111,137)</u>	<u>1,328,906</u>
Capital Surplus (Deficit), beginning of year		<u>10,125,921</u>	<u>4,425,406</u>	<u>14,551,327</u>	<u>13,222,421</u>
Capital Surplus (Deficit), end of year		<u>11,835,387</u>	<u>2,604,803</u>	<u>14,440,190</u>	<u>14,551,327</u>

School District No. 67 (Okanagan Skaha)

Schedule 4A (Unaudited)

Tangible Capital Assets

Year Ended June 30, 2025

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	8,523,398	164,415,956	2,326,645	2,676,600	-	3,518,324	181,460,923
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,216,741	150,365				2,367,106
Deferred Capital Revenue - Other		6,651,664	195,875				6,847,539
Operating Fund			34,467			490,088	524,555
Special Purpose Funds			12,525	161,821			174,346
Local Capital		1,004,487	7,833				1,012,320
Transferred from Work in Progress		11,241,270					11,241,270
	-	21,114,162	401,065	161,821	-	490,088	22,167,136
Decrease:							
Deemed Disposals			265,511	327,843		1,287,092	1,880,446
	-	-	265,511	327,843	-	1,287,092	1,880,446
Cost, end of year	8,523,398	185,530,118	2,462,199	2,510,578	-	2,721,320	201,747,613
Work in Progress, end of year		6,528,812					6,528,812
Cost and Work in Progress, end of year	8,523,398	192,058,930	2,462,199	2,510,578	-	2,721,320	208,276,425
Accumulated Amortization, beginning of year		88,789,800	1,201,945	1,251,972		1,872,508	93,116,225
Changes for the Year							
Increase: Amortization for the Year		3,766,446	239,442	259,360		623,966	4,889,214
Decrease:							
Deemed Disposals			265,511	327,843		1,287,092	1,880,446
			265,511	327,843		1,287,092	1,880,446
Accumulated Amortization, end of year		92,556,246	1,175,876	1,183,489		1,209,382	96,124,993
Tangible Capital Assets - Net	8,523,398	99,502,684	1,286,323	1,327,089	-	1,511,938	112,151,432

School District No. 67 (Okanagan Skaha)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress
Year Ended June 30, 2025

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	11,401,391	-	-	-	11,401,391
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	653,216				653,216
Deferred Capital Revenue - Other	4,581,546				4,581,546
Local Capital	1,133,929				1,133,929
	<u>6,368,691</u>	-	-	-	<u>6,368,691</u>
Decrease:					
Transferred to Tangible Capital Assets	11,241,270				11,241,270
	<u>11,241,270</u>	-	-	-	<u>11,241,270</u>
Net Changes for the Year	<u>(4,872,579)</u>	-	-	-	<u>(4,872,579)</u>
Work in Progress, end of year	<u><u>6,528,812</u></u>	-	-	-	<u><u>6,528,812</u></u>

School District No. 67 (Okanagan Skaha)

Schedule 4C (Unaudited)

Deferred Capital Revenue
Year Ended June 30, 2025

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	70,278,437	2,387,120	89,225	72,754,782
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,367,106	6,847,539	-	9,214,645
Transferred from Work in Progress	486,614	10,719,074	-	11,205,688
	<u>2,853,720</u>	<u>17,566,613</u>	<u>-</u>	<u>20,420,333</u>
Decrease:				
Amortization of Deferred Capital Revenue	3,461,011	289,856	2,663	3,753,530
	<u>3,461,011</u>	<u>289,856</u>	<u>2,663</u>	<u>3,753,530</u>
Net Changes for the Year	<u>(607,291)</u>	<u>17,276,757</u>	<u>(2,663)</u>	<u>16,666,803</u>
Deferred Capital Revenue, end of year	<u>69,671,146</u>	<u>19,663,877</u>	<u>86,562</u>	<u>89,421,585</u>
Work in Progress, beginning of year	602,030	10,763,777	-	11,365,807
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	653,216	4,581,546	-	5,234,762
	<u>653,216</u>	<u>4,581,546</u>	<u>-</u>	<u>5,234,762</u>
Decrease				
Transferred to Deferred Capital Revenue	486,614	10,719,074	-	11,205,688
	<u>486,614</u>	<u>10,719,074</u>	<u>-</u>	<u>11,205,688</u>
Net Changes for the Year	<u>166,602</u>	<u>(6,137,528)</u>	<u>-</u>	<u>(5,970,926)</u>
Work in Progress, end of year	<u>768,632</u>	<u>4,626,249</u>	<u>-</u>	<u>5,394,881</u>
Total Deferred Capital Revenue, end of year	<u>70,439,778</u>	<u>24,290,126</u>	<u>86,562</u>	<u>94,816,466</u>

School District No. 67 (Okanagan Skaha)

Schedule 4D (Unaudited)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2025

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	357,791	1,375,289	3,808,241	-	-	5,541,321
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	3,020,255		6,286,460			9,306,715
	3,020,255	-	6,286,460	-	-	9,306,715
Decrease:						
Transferred to DCR - Capital Additions	2,367,106	1,375,289	5,472,250			9,214,645
Transferred to DCR - Work in Progress	653,216		4,581,546			5,234,762
	3,020,322	1,375,289	10,053,796	-	-	14,449,407
Net Changes for the Year	(67)	(1,375,289)	(3,767,336)	-	-	(5,142,692)
Balance, end of year	357,724	-	40,905	-	-	398,629

**School District 67 (Okanagan Skaha)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2025**

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, 2025

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, 2025**

ELECTED OFFICIALS	POSITION	REMUNERATION	EXPENSES
BOTSFORD, KAREN TRUSTEE	TRUSTEE	\$ 15,003	\$ 5,061
CLARKE, SHELLEY E VICE CHAIRPERSON	VICE CHAIRPERSON	17,264	3,313
PALANIO, JAMES CHAIRPERSON	CHAIRPERSON	18,775	4,499
SHEPPARD, BARBARA TRUSTEE	TRUSTEE	15,003	3,593
STATHERS, DAVID TRUSTEE	TRUSTEE	15,003	1,380
VAN ALPHEN, LINDA TRUSTEE	TRUSTEE	15,003	2,607
VAN RAES, TRACY TRUSTEE	TRUSTEE	15,003	-
		\$ 111,053	\$ 20,453

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	\$ 113,990	\$ -
ALLANSON, SIDNEY	TEACHER	75,722	-
ALLISON, KELSEY	VICE-PRINCIPAL	130,516	-
AMBROCK, KORRIE	TEACHER	112,096	770
ANDERSON, LINDSAY	TEACHER	101,231	-
ANGELL, RYLAN	TEACHER	93,098	-
AOKI, ASHLEY	TEACHER	106,133	-
APPS, CLAY	MANAGER OF FACILITIES	122,773	728
ARCURI, BENJAMIN	TEACHER	115,035	-
ARCURI, JESSA	VICE-PRINCIPAL	137,902	-
AURINGER, JOSEPH	TEACHER	76,009	-
AVERY, EMELIA	TEACHER	85,269	-
AYRIS, HEATHER	TEACHER	112,315	-
BAILEY, CHRISTOPHER	TEACHER	113,646	-
BAKER, ALANA	TEACHER	80,451	-
BALFOUR, DANA	TEACHER	111,553	-
BARNES, CHARLENE	TEACHER	112,317	-
BARRETT, DEANNA	TEACHER	102,529	-
BARRON, MICHAEL	TEACHER	102,275	-
BAZIN, NATHALIE	TEACHER	106,159	-
BAZLEY, MARLENE	TEACHER	112,111	-
BEATTIE, CARMEN	TEACHER	109,181	-
BECKER, CHRIS	TEACHER	114,527	-
BECKER, SHONA	TEACHER	111,807	194
BECKINGHAM, ALLEN	DIRECTOR OF INSTRUCTION	189,856	12,765
BECKINGHAM, JOCELYN	TEACHER	109,006	-
BEESON, RACHEL	TEACHER	76,899	-
BELBIN, PATRICK	TEACHER	115,035	-
BELLOMO, DAVID	TEACHER	100,997	-
BENOIT, KAEI	TEACHER	111,564	-
BEREKOFF, ANITA	TEACHER	109,514	-
BEREKOFF, BRIAN	TEACHER	102,275	-
BERRISFORD, MELISSA	TEACHER	101,514	-
BERTHELSEN, SARA	TEACHER	76,149	-
BEVINGTON, CHRISTY	TEACHER	97,554	-
BEWS, BONNIE	TEACHER	88,629	-
BICKELL, FIONA	TEACHER	101,768	-
BINDING, JANICE	PRINCIPAL	156,836	-
BIOLLO, TONY	TEACHER	111,299	-
BITTANTE, NICOLE	SECRETARY TREASURER	227,168	9,637

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
BLACKWELL, ANNA	TEACHER	99,343	-
BLAIR, MARCUS	TEACHER	94,993	-
BOERBOOM, SHELLI	TEACHER	99,981	-
BOND, KEVIN	TEACHER	112,314	-
BOND, TRAVIS	PRINCIPAL	160,683	1,125
BORSHEIM, BRAD	GROUNDS TECH II	78,761	1,652
BOTERO, ANDY	TEACHER	105,251	-
BOVEN, HOLLY	TEACHER	82,211	-
BOXALL, ROBERT	PRINCIPAL	157,199	2,287
BOXALL, STEFFANIE	TEACHER	113,430	1,365
BRAVO, DEANNA	TEACHER	85,703	-
BRING, MANPRIT	TEACHER	102,531	-
BROCCOLO, JOLENE	TEACHER	86,033	-
BRODT, KEITH	TEACHER	105,251	215
BROME, CARRIE	TEACHER	102,539	-
BROWN, JENNIFER	TEACHER	109,514	-
BUCK, GERALD	ELECTRICIAN	112,463	205
BUCKLEY, MARISSA	TEACHER	87,560	-
BUNNEY, LEAH	TEACHER	107,176	-
BURDOCK, MELISSA	TEACHER	111,253	1,258
BURKE, MATTHEW	TEACHER	83,758	-
BURROUGHS, DEVIN	TEACHER	102,529	-
BUTLER, MARCI	TEACHER	103,639	-
CARGIN, SEAN	TEACHER	102,534	-
CARLSON, RONALEEN	TEACHER	111,641	-
CARRIERE, JESSIE	TEACHER	94,699	-
CARTWRIGHT, SYDNEY	TEACHER	88,218	-
CASKEY, LAURA	TEACHER	109,006	-
CASTLEY, LINDA	TEACHER	77,539	-
CEDERHOLM, ROBYN	PAYROLL MANAGER	81,755	7,137
CHARTIER, MICHELLE	TEACHER	97,027	-
CHRISTIE, JANE	TEACHER	95,976	73
COLE, AMANDA	TEACHER	101,001	-
COLLINS, PATTI-JILL	TEACHER	112,551	-
COOK, ALISHA	TEACHER	86,097	-
CORDAY, TAMA	TEACHER	105,251	-
CORNETT-CHING, JULIE	TEACHER	112,314	-
COUGNY, BENJAMIN	TEACHER	96,059	-
COUSINS, JACLYN	TEACHER	106,957	-
CRICHTON, SHAWNA	TEACHER	112,612	-

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
CRILLEY-EVERTS, CHRISTINE	TEACHER	103,125	-
CROSS POMPONIO, MICHELE	DIRECTOR OF INSTRUCTION	154,649	11,809
CROWLEY, ANDREW	PLUMBING/HEATING TECHNICIAN	79,274	-
DARBY, RUTH	TEACHER	113,674	-
DE BOER, JOANNA	TEACHER	111,553	-
DECH, LINDA	TEACHER	85,887	-
DELISLE-LAVOIE, STEPHANE	TEACHER	109,768	2,602
DEVITO, ANDREA	PRINCIPAL	157,199	-
DEVITO, STEVEN	PRINCIPAL	161,408	-
DIAS, MICHELLE	TEACHER	81,611	-
DICKSON, SANDRA	TEACHER	102,529	-
DIETRICH, ALLISON	TEACHER	112,314	-
DIETRICH, DARRYL	TEACHER	112,314	-
DONAHUE, DEVAN	TEACHER	81,286	-
DONOGHUE, DEBRA	TEACHER	110,741	-
DUKE, MITCHELL	TEACHER	109,514	-
DYCK, EDNA	TEACHER	114,617	-
EATON, LISA	TEACHER	82,562	-
EDWARDS, SCOTT	PRINCIPAL	157,199	-
EVANOFF, MELODIE	TEACHER	89,414	-
EVANS, GRANT	TEACHER	109,768	1,373
EVANS, LESLEY	TEACHER	108,766	-
EVENSON, CHRISTIE	TEACHER	109,514	-
EVERTON, ANNIKA	TEACHER	102,528	-
EYRE, LINDSAY	TEACHER	112,098	-
FERGUSON, MATHEW	IT SYSTEMS TECHNICIAN	78,649	-
FINCH, ANDREA	TEACHER	87,954	-
FINLAYSON, GREG	ELECTRICIAN	84,960	-
FINLAYSON, KAREN	TEACHER	114,597	225
FITTON, ERICA	TEACHER	115,034	75
FITTON, JEFF	TEACHER	112,585	1,373
FLEMING, LAURA	TEACHER	110,216	-
FLETT, JEREMY	TEACHER	92,833	1,035
FLETT, MICHELLE	TEACHER	79,558	-
FOTSCHUK, JENNIFER	TEACHER	108,752	-
FOWLE, TRACY	TEACHER	102,531	-
FOWLIE, SHEENA	TEACHER	102,411	-
FUNK, RENEE	TEACHER	109,771	-
GAMBLE, MICHELLE	TEACHER	80,984	-
GANNON, CHEYENNE	TEACHER	82,368	-

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
GANTON, LOUISE	TEACHER	112,314	940
GARDHOUSE, SHADA	TEACHER	109,433	-
GENDRON, GREGORY	TEACHER	112,315	3,970
GENDRON, TAMMY-LEE	TEACHER	112,314	-
GIBBINGS, CAREY	TEACHER	102,529	-
GIBSON, BRAD	TEACHER	105,251	140
GLIBBERY, JUSTIN	TEACHER	102,275	-
GOESSMAN, CORRIE	TEACHER	111,337	-
GOLBECK, KATHRYN	TEACHER	110,312	386
GOODJOHN, CAROLINE	TEACHER	91,018	710
GOWE, BRUCE	TEACHER	96,262	-
GOWE, SHAUNE	DIRECTOR OF INSTRUCTION	186,343	10,336
GRAHAM, TEGAN	TEACHER	87,243	-
GRANT, BRENNAN	TEACHER	76,547	-
GRANT, JANETTE	SPEECH LANGUAGE PATHOLOGIST	87,890	1,075
GRANT, LORI	TEACHER	90,483	-
GRANT, STEPHEN	TEACHER	111,502	-
GRAY, CAROLYN	TEACHER	102,801	-
GREEN, ANGELA	TEACHER	101,005	-
GROSS, JAMES	CARPENTER	81,587	179
GUNNING, JOLENE	TEACHER	80,416	-
GUPTA, PROBAL	TEACHER	110,741	6
GUZA, LINDSAY	VICE-PRINCIPAL	134,165	-
HABERSTOCK, TIM	TEACHER	102,529	211
HADDOW, DIANE	DISTRICT PRINCIPAL	156,836	4,160
HALL, TANYA	TEACHER	102,530	186
HAMMERQUIST, CARMEN	TEACHER	114,642	-
HARKNESS, GRAEME	VICE-PRINCIPAL	134,208	330
HARRIS, JORDAN	TEACHER	93,547	-
HATCH, BONNIE	TEACHER	112,489	-
HAVERKAMP, SUZANNE	TEACHER	109,260	-
HEINRICH, JACQUELINE	TEACHER	112,857	-
HEINRICH, JOSHUA	TEACHER	102,529	-
HESS, GERRI	TEACHER	102,801	0
HICKS, JACQUIE	PRINCIPAL	148,780	158
HILDEBRANDT, EDWARD	PROJECT MANAGER	78,462	3,394
HOGG, CORY	TEACHERS	105,251	-
HOLGATE, TERRANCE	PLUMBING/HEATING TECHNICIAN	78,727	205
HOLMES, KYLIE	TEACHER	109,424	-
HOPP, SASHA	TEACHER	101,639	-

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
HUMPHREY, JULIE	TEACHER	87,054	-
HUNTER, HEATHER	TEACHER	94,710	-
HURST, BRIAN	TEACHER	112,314	-
HUSEL, KRISTY	TEACHER	100,922	-
HUSSEY, SACHIA	TEACHER	105,795	-
HUTCHESON, BRIAN	TEACHER	112,585	-
HYDE, DUSTIN	DISTRICT PRINCIPAL	152,990	9,081
ILLINGWORTH, BARBARA	TEACHER	112,314	-
IRVINE, CHRISTINE	TEACHER	80,215	-
IRVING, ROBERT	TEACHER	104,043	-
IWASHITA, HARUE	TEACHER	109,514	-
JACKSON, WADE	PLUMBING/HEATING TECHNICIAN	82,294	248
JASCHKE, JULIA	TEACHER	102,098	-
JOHNSON, NICOLE	TEACHER	113,693	-
JOHNSON, RICHARD	TEACHER	111,959	-
JOHNSON, RONALDA	TEACHER	108,610	-
JONES, CRISTA	VICE-PRINCIPAL	111,653	1,011
JOYCE, AMANDA	TEACHER	94,157	-
JURCIC, LIANE	TEACHER	96,310	-
KARSTEN, JOHANNES	COMPUTER NETWORK TECHNICIAN	85,337	108
KAY, TAMMY	TEACHER	112,091	-
KELLY, JESSICA	TEACHER	109,006	-
KEMP, STACEY	TEACHER	112,314	2,557
KENNEDY, JACOB	TEACHER	111,299	-
KIDD, RACHELLE	TEACHER	99,341	-
KILDAW, CARLA	TEACHER	115,034	-
KIRMIS, KARLA	TEACHER	112,489	-
KNOWLES, DENA	TEACHER	109,802	-
KNOWLTON, TREVOR	DISTRICT VICE-PRINCIPAL	134,750	2,972
KNUDSEN, ANDREW	TEACHER	102,024	-
KOPP, CHRISTOPHER	TEACHER	81,010	-
KORVIN, KRSTIJANA	TEACHER	94,413	-
KORVIN, NICHOLAS	TEACHER	110,461	1,705
KORVIN, NICOLA	TEACHER	108,460	-
KOTURBASH, LORRIE	TEACHER	88,812	-
KROEKER, ERICA	TEACHER	81,657	-
KROSCHINSKY, TRAVIS	TEACHER	103,645	889
KRUSHEL, LINDSAY	TEACHER	78,144	-
KUECHLE, LARRISA	TEACHER	102,529	-
KUECHLE, WAYNE	TEACHER	102,528	-

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
KUPEC, DAVID	TEACHER	101,512	-
KUSE, MELISSA	TEACHER	98,714	-
LAFOND, MARK	TEACHER	76,391	-
LAGRANGE, TAMMY	TEACHER	102,148	-
LEBLANC, CHANTELLE	TEACHER	109,837	-
LEE, KRISTOPHER	IT SYSTEMS TECHNICIAN	77,738	180
LEE, MAGI	TEACHER	80,908	-
LEE, SUSAN	TEACHER	109,768	-
LEFEBVRE, BARBARA	TEACHER	111,553	-
LEMIEUX, AIMEE	TEACHER	78,933	-
LETENDRE, DAELYN	TEACHER	102,387	-
LETENDRE, JEFFREY	TEACHER	99,827	-
LEWIS, SHERRI	TEACHER	96,380	-
LIBBY, TARA	TEACHER	102,274	-
LIND, SHERREE	TEACHER	112,063	-
LINDSAY, CASSIDY	TEACHER	77,552	-
LINDSAY, TODD	PRINCIPAL	157,199	-
LLOYD, ALEITA	TEACHER	105,252	-
LODERMEIER, KEVIN	TEACHER	112,314	93
LOTT, NATHANIEL	TEACHER	102,153	-
LOWE, SARAH	SPEECH LANGUAGE PATHOLOGIST	98,496	1,655
LUCARINO, KELLY	TEACHER	109,260	1,150
LUCCISANO, MICHAEL	TEACHER	98,315	-
LUM, SHAWN	TEACHER	109,514	-
LUND, KARA-LYNN	TEACHER	98,976	-
LYTLE, PAUL	TEACHER	92,497	-
MACLEOD, AMANDA	TEACHER	108,537	-
MADSEN, KIMBERLEY	DIRECTOR OF FINANCE	138,054	4,478
MADSEN, RICHARD	PAINTER	75,992	205
MAJOR, STEPHANIE	TEACHER	111,676	-
MAJOR, TERRY	TEACHER	111,980	-
MANN, NICOLE	TEACHER	76,391	-
MANNING, RON	PRINCIPAL	95,554	-
MANUEL, LANA	TEACHER	111,753	-
MANUEL, TODD	SUPERINTENDENT	246,343	13,189
MARQUES, GEORGE	TEACHER	112,495	-
MARQUES, LINDSEY	TEACHER	96,553	-
MARSH, ANDREA	TEACHER	111,553	-
MARTIN, MICHELLE	PRINCIPAL	148,161	-
MASSON, JILLIAN	TEACHER	77,730	-

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
MAYERT, JACK	CUSTODIAN	98,043	352
MCASTOCKER, LYNSI	TEACHER	79,045	-
MCCONNELL, LAURA	TEACHER	108,967	-
MCDONALD, MEGHAN	TEACHER	82,745	-
MCGRADY, MIKO	TEACHER	102,529	-
MCGUIRE, SONDRA	VICE-PRINCIPAL	137,903	-
MCGUIRE-HOLDER, ANGELA	TEACHER	111,807	-
MCINTOSH, HEATHER	TEACHER	110,041	-
MCINTOSH, SCOTT	PRINCIPAL	148,780	111
MCKENZIE, CHLOE	TEACHER	98,299	-
MCKINNON, ARCHIE	TEACHER	92,103	91
MCROBB, CHRISTIE	TEACHER	112,314	-
MENNELL, LINDSEY	TEACHER	100,494	-
MENNELL, MARNIE	TEACHER	109,768	-
MENNELL, TRISTAN	TEACHER	109,768	-
MILES, AMANDA	TEACHER	102,529	-
MILLER, AINSLEY	TEACHER	84,361	-
MILLINGTON, LAUREN	TEACHER	89,692	-
MILOS, KEVIN	TEACHER	109,768	-
MITCHELL, JENNIFER	TEACHER	110,181	544
MITCHELL, LANA	TEACHER	107,624	-
MOELIKER, ARNOLD	TEACHER	88,855	1,513
MONAHAN, MELANIE	TEACHER	102,277	-
MORETT-EGENER, LOUISA	TEACHER	80,588	-
MOREZEWICH, ANDREE	TEACHER	102,529	-
MOURA, ALICIA	TEACHER	112,314	-
MULLIN, DARCY	DISTRICT PRINCIPAL	161,408	36,338
MULLINS, PAIGE	TEACHER	111,746	-
MURRAY, KYLA	TEACHER	88,372	-
MYNOTT, ALYSSA	TEACHER	91,569	650
NACKONEY, DAVID	VICE-PRINCIPAL	137,903	-
NAYLOR, TIFFANIE	TEACHER	102,412	-
NENDICK, KIRSTEN	TEACHER	94,085	-
NICOLSON, SCOTT	TEACHER	113,116	3,958
NOBLE, ROCHELLE	TEACHER	76,697	-
NOBLE-HEARLE, RHIANNA	TEACHER	81,405	-
NUYTEN, CHRISTINE	TEACHER	98,501	-
O'BEE, CARLA	TEACHER	75,933	630
ODIAN, KIRSTEN	DISTRICT PRINCIPAL	152,990	5,350
ORIOLO, TONY	TEACHER	82,211	-

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
OWEN, REBECCA	TEACHER	109,768	-
OWEN, STEVEN	CUSTODIAL/HEALTH & SAFETY MANAGER	101,240	-
OZARACI, CRYSTAL	EXECUTIVE ASSISTANT/COMMUNICATIONS	86,008	1,641
PALM, FAHLON	TEACHER	76,790	-
PARKINSON, JENNIFER	TEACHER	90,213	-
PATRICK, NAWAZ	TTOC	76,689	-
PAVLINA, IGOR	COMPUTER TECHNICIAN	88,447	925
PERSSON, KRISTINA	TEACHER	109,768	-
PETERS, RACHEL	VICE-PRINCIPAL	81,565	-
PHILLIP, LORI	TEACHER	108,594	225
PONTO, GRACE	TEACHER	111,553	-
PONTO, SHAWN	TEACHER	101,513	-
PORTER, MONIQUE	TEACHER	102,635	-
POSTLETHWAITE, CINDY	TEACHER	113,675	-
PRESTON, BARBARA	TEACHER	111,814	-
PTAK, ANNA	TEACHER	78,731	-
RAITT, SHANNON	TEACHER	108,321	-
RAND, KENNETH	TEACHER	111,299	-
RASMUSSEN, KAILEY	TEACHER	91,763	-
REDDEN, JEFFREY	PRINCIPAL	152,990	-
REDFORD, BRANDY	TEACHER	112,314	-
REDFORD, MIKE	TEACHER	102,529	-
REEDER, JODY	TEACHER	94,087	-
REICHERT, NIKI	TEACHER	101,894	-
REID, RUSSELL	VICE-PRINCIPAL	141,275	-
REID, SHANNON	TEACHER	112,060	-
REID, SHAUNA	TEACHER	105,251	-
RICHTER, ROBYN	TEACHER	115,578	333
RIEMER, STEPHANIE	TEACHER	109,576	-
RIEP, NICHOLAS	TEACHER	109,514	-
ROBERTSON, KATHLEEN	TEACHER	109,768	-
ROBINSON, ARON	TEACHER	76,060	-
ROBINSON, TREVOR	PRINCIPAL	154,775	-
ROESCH, LORRIE	TEACHER	112,314	-
ROGERS, KAILEY	TEACHER	101,553	-
ROGOZHIN, RAELENE	TEACHER	88,514	-
ROOKER, ROCHELLE	VICE-PRINCIPAL	137,047	791
RUSSELL, BRADLEY	CARPENTER	77,673	-
RUSSILL, BRADLEY	TEACHER	114,218	-
RUTTAN, CORAL	TEACHER	79,263	-

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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
RUTTEN, PAMELA	TEACHER	106,889	-
RYN, STEPHANIE	TEACHER	99,120	-
SABOURIN, GEORGE	TEACHER	112,314	-
SABOURIN, MYRANDA	TEACHER	90,022	-
SANDS, KIRBY	TEACHER	115,040	-
SCATCHARD, BARBARA	TEACHER	110,182	-
SCHRAUWEN, ERIN	TEACHER	97,242	-
SCHWARTZ, CLIFFORD	PRINCIPAL	95,944	-
SCOTT, TYLER	ELECTRICIAN	79,928	-
SCRAMSTAD, KATELYN	DISTRICT VICE-PRINCIPAL	134,208	7,453
SENECAL, SARAH	OCCUPATIONAL THERAPIST	109,440	2,328
SERVICE, ROBYN	TEACHER	89,856	-
SHARP, CHRISTOPHER	TEACHER	109,515	-
SHARP, JENNIFER	TEACHER	80,951	-
SHERBURNE, JEREMY	TEACHER	102,464	-
SHIELDS, MELISSA	TEACHER	102,529	-
SIMONS, NICOLE	TEACHER	114,893	75
SKINNER, NICOLA	TEACHER	107,658	-
SLUYTER, JOANNA	TEACHER	111,402	-
SMITH, BLAZE	TEACHER	102,021	-
SMITH, KATHLEEN	SPEECH PATHOLOGIST	103,691	2,273
SMITH, MELISSA	TEACHER	109,006	-
SMITH, SHARRON	TEACHER	82,809	-
SNIDER, MEGAN	TEACHER	87,203	-
SORENSEN, TRACEY	TEACHER	87,699	-
SPALDING, BONNIE	TEACHER	112,315	-
SPENCER, EMILY	TEACHER	94,670	-
STEL, ALAN	PRINCIPAL	126,409	934
STENNES, KATHERINE	TEACHER	80,919	-
STEPHENS, MELANIE	TEACHER	91,779	-
STEVES, TRACI	TEACHER	112,369	-
STEWART, LEANNE	TEACHER	102,529	-
STIGLICH, DINO	DIRECTOR OF FACILITIES	161,072	1,016
STUBBERT, RACHEL	VICE-PRINCIPAL	138,444	1,195
STUBBERT, TROY	TEACHERS	111,807	-
STUTZ, NATASHA	TEACHER	89,678	-
SURINA, ADAM	TEACHER	100,220	-
SURZYSHYN, MARK	TEACHER	89,680	-
TAKASHIMA, TAMMY	PERSONNEL ASSISTANT	81,036	945
TAMANG, CLAIRE	TEACHER	81,121	-

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
TANK, LEONA	TEACHER	112,314	-
TENISCI, ANGELA	TEACHER	102,529	-
TENISCI, DARRYL	PRINCIPAL	161,045	-
THACKER, TANYA	TEACHER	112,314	158
THOMPSON, CLAIRE	TEACHER	101,091	404
THORP, BARBARA	TEACHER	102,802	-
THORPE, RICHA	TEACHER	111,309	-
TINKA, PAULINE	TEACHER	115,174	-
TONEATTO, ANITA	TEACHER	111,476	606
TOWN, JASON	TEACHER	79,103	-
TOWNSEND, EMMA	TEACHER	78,014	-
TRINH, LIEN	DIRECTOR OF INFORMATION TECHNOLOGY	134,337	8,426
TUCKER, LIANNA	TEACHER	109,514	1,139
VALLIS, LAUREN	TEACHER	111,525	-
VAN BERGEYK, CHRISTOPHER	DIRECTOR OF INSTRUCTION	181,811	6,652
VAN DER VEER, CHRISTOPHER	TEACHER	112,314	-
VAN OS, HANNAH	TEACHER	88,771	-
VAN REES, JESSE	TEACHER	75,119	-
VANHULSEN, DIANA	TEACHER	98,766	-
WALKER, JOSHUA	TEACHER	102,889	603
WASYLESHKO, AIMEE	TEACHER	102,583	-
WATERMAN, GEOFFREY	TEACHER	112,314	-
WATERMAN, SHAYNA	TEACHER	112,187	3,852
WATSON, JOCELYN	TEACHER	101,896	-
WEBB, JINDALEE	TEACHER	112,314	-
WELLS, CHERRIE	TEACHER	111,299	-
WIENS, SABRINA	TEACHER	102,529	-
WILLIAMS, MICHAEL	JOINERY CARPENTRY	79,026	205
WILMS, MADISON	TEACHER	95,991	-
WING, DILLON	TEACHER	77,456	-
WINGHAM, JENNIFER	PRINCIPAL	148,780	-
WINGHAM, SAM	TEACHER	112,314	-
WISE, KIMBERLY	VICE-PRINCIPAL	137,903	1,128
WOODS, CHARLENE	TEACHER	102,819	-
WU, TRACY	TEACHER	111,003	-
ZRAL, TIFFANY	TEACHER	110,482	-
TOTAL FOR EMPLOYEES WHOSE REMUNERATION EXCEEDS \$75,000		\$ 41,821,779	\$ 216,652
TOTAL FOR EMPLOYEES WITH REMUNERATION BELOW \$75,000		\$ 19,745,478	\$ 35,465
TOTAL REMUNERATION AND EXPENSES (INCLUDING ELECTED OFFICIALS)		\$ 61,678,310	\$ 272,570

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, 2025**

STATEMENT OF SEVERANCE AGREEMENTS

There was one severance agreement representing 2 months of salary and benefits between School District 67 (Okanagan Skaha) and its non-unionized employees during fiscal year ended June 30, 2025.

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, 2025

SUPPLIER NAME	AMOUNT
ACCESSSMT HOLDINGS LTD	\$ 91,674
ACERA INSURANCE SERVICES LTD	37,600
AMAZON	216,219
ANDREW SHERET LIMITED	121,508
ANR CONSTRUCTION LTD	7,781,416
APEX MOUNTAIN RESORT	66,019
ATC CONSULTING INC	37,291
BC AGRICULTURE IN THE CLASSROOM	110,299
BC ASSOCIATION OF FARMERS' MARKET	35,447
BCSTA	51,382
BCTF (DUES, SIP & EI REBATE)	1,429,563
BERRY & SMITH TRUCKING LTD	694,795
BLUESKY RUBBER PAVING	32,868
BLUESTAR COACHLINES	26,786
BUNZL CLEANING & HYGIENE	95,311
C & C INSURANCE CONSULTANTS LTD	28,967
CANADIAN RESTAURANT SUPPLY LTD	211,937
CASTLE FUELS (2008) INC.	185,739
CHAPMAN MECHANICAL LTD	924,496
CHARTER TELECOM INC.	130,077
CHILLIWACK ROOFING	582,679
CITY OF PENTICTON (UTILITIES & OTHER)	1,178,303
CITY OF PENTICTON (BUILDING PERMITS)	163,060
CLOVERDALE PAINT INC.	35,107
COMBINED MECHANICAL CONTRACTORS	40,987
COSTCO WHOLESALE	25,634
CUPE LOCAL 523	331,027
DAFCO FILTRATION GROUP CORP.	47,046
DARRYL DENYES LEADERSHIP SERVICES INC.	26,870
DEEN, ANDREA	41,800
DELL CANADA INC.	93,230
DESJARDINS	145,363
DISTRICT OF SUMMERLAND (UTILITIES)	703,953
DISTRICT OF SUMMERLAND (BUILDING PERMITS)	48,177
DOMINOS PIZZA	35,328
DYNAMIC SPECIALTY VEHICLES LTD	166,887
E B HORSMAN SON	77,813
FIRST STUDENT INC	30,139
FORT MODULAR INC.	230,890
FORTISBC - ELECTRICITY	53,179

SUPPLIER NAME	AMOUNT
FORTISBC - NATURAL GAS	209,028
FULL LINE SPECIALTIES INC.	35,363
FUTUREBOOK PRINTING INC	73,990
GARTNER'S EXCAVATING & TRUCKING LTD	49,423
GLOBAL SPECTRUM	29,094
GORDON FOOD SERVICE CANADA LTD	220,997
GRIZZLY EXCAVATING LTD	128,375
HABITAT SYSTEMS INC .	435,871
HALL TELECOMMUNICATIONS SUPPLY	68,394
HOME HARDWARE	73,746
IDENTITY AUTOMATION	46,726
INLAND TRUCK & EQUIPMENT LTD	31,057
INTEGRA TIRE & AUTO	31,136
INTEGRATED FIRE PROTECTION INC.	45,363
INTERIOR TESTING SERVICES LTD	37,275
KEV SOFTWARE INC.	57,752
KIESON FABRICATION AND MACHINE LTD	55,171
KMBR ARCHITECTS PLANNER	666,969
KONICA MINOLTA BUSINESS SOLUTIONS	166,651
KPMG LLP, T4348	28,875
LOBLAWS INC.	167,468
LOCOLANDING ADVENTURE PARK	34,907
LORDCO PARTS LTD	25,017
MACKINLEY-CLARK PAVING LTD	473,951
MANULIFE LIFE INSURANCE COMPANY	133,224
MAYA COUNSELLING & ASSOCIATES	82,140
MINISTER OF FINANCE (TRB, CARBON OFFSET & INTL MSP)	149,675
MOBIA TECHNOLOGY INNOVATIONS INC.	501,231
NIELSEN ROOFING & SHEET METAL	84,966
NOBLE BRITISH COLUMBIA	45,979
NORTHERN COMPUTER	197,927
BGC OKANAGAN	152,552
OKANAGAN COLLEGE	125,159
OKANAGAN SKAHA P/VP ASSOCIATION	118,051
OKANAGAN SKAHA TEACHER'S UNION (DUES & PRO D)	401,167
OLYMPIC INTERNATIONAL SALES LTD	44,953
ONESKY COMMUNITY RESOURCES	248,447
ONETEAM SPORTS GROUP	63,930
PACIFIC BLUE CROSS	2,335,907
PANAGO PIZZA	73,608
PARADISE CITY FENCING	75,078
PARADISE CLIMATE CONTROLS INC.	59,200
PC EXPRESS	62,718

SUPPLIER NAME	AMOUNT
PEARSON CANADA INC.	39,222
PEBT IN TRUST	1,105,622
PENSION CORPORATION - MUNICIPAL	2,411,245
PENSION CORPORATION - TEACHERS	9,832,661
PENTICTON INDIAN BAND	68,655
PENTICTON LAKESIDE RESORT	87,714
POWERSCHOOL CANADA ULC	148,418
PROVINCE OF BRITISH COLUMBIA (EHT)	1,198,585
REAL CANADIAN SUPERSTORE	67,597
REAL CANADIAN WHOLESALE CLUB	47,599
RECEIVER GENERAL FOR CANADA (SOURCE DED)	16,129,477
ROGERS COMMUNICATIONS	52,339
SAWCHUK DEVELOPMENTS CO. LTD	2,506,790
SCHOOL DISTRICT NO.23 (CENTRAL OKANAGAN)	66,107
SCHOOL DISTRICT NO.53 (OKANAGAN SIMILKAMEEN)	29,427
SHAW BUSINESS	37,433
SHERWOOD TROPHIES/SIGNS/GRAPHICS	33,985
SMCN CONSULTING INC.	34,704
SOFTCHOICE CANADA CORP.	161,430
SOLUTION TREE EDUCATION CANADA	37,156
SPECIALTY SURFACES INC.	945,706
STAPLES CANADA ULC	166,058
SUBWAY	29,703
SUNSHINE GLASS AND MIRROR LTD	38,349
SYNERGY RADON	26,154
TELUS COMMUNICATIONS (BC) INC.	76,014
TELUS HEALTH (CANADA) LTD	49,706
TERRACOM SYSTEMS LTD	85,985
TIM AGNEW CONSULTING INC.	102,954
TOP CAT TOURS LTD	68,001
TROWEL-LINE CONSTRUCTION	32,573
TROY LIFE & FIRE SAFETY LTD	59,370
TYLER TECHNOLOGIES, INC.	25,096
UNIVERUS SOFTWARE CANADA INC.	72,442
UPPER CANADA FOREST PRODUCTS LTD	64,965
WAL-MART	27,135
WASTE CONNECTIONS OF CANADA INC.	93,530
WESTERN CAMPUS RESOURCES	40,259
WHITE, TRACEY	25,080
WINTERGREEN LEARNING MATERIALS LIMITED	181,418
WORK SAFE BC	673,191
TOTAL FOR SUPPLIERS WHERE PAYMENTS EXCEED \$25,000	\$ 61,495,229
SUPPLIERS PAID \$25,000.00 OR LESS	\$ 4,398,597
TOTAL SUPPLIER PAYMENTS	\$ 65,893,826

SCHOOL DISTRICT 67 (OKANAGAN SKAHA)
RECONCILIATION OF SCHEDULED PAYMENTS TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

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 employee portion of benefits as well as goods and services. These payments may be reported in the Financial Statements as Prepaid Expenses, Liabilities, 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.