



Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
OFFICE LOCATION(S)		TELEPHONE NUMBER
MAILING ADDRESS		
CITY	PROVINCE	POSTAL CODE
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER

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

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

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
	Nov 13, 2025
	DATE SIGNED
	Nov 13, 2025

School District No. 74 (Gold Trail)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2025

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Documents are arranged in the following order:

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

Statement of Financial Information for Year Ended June 30, 2025

Financial Information Act-Submission Checklist

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

School District No. 74 (Gold Trail)

School District No. 74 (Gold Trail)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2025

MANAGEMENT REPORT

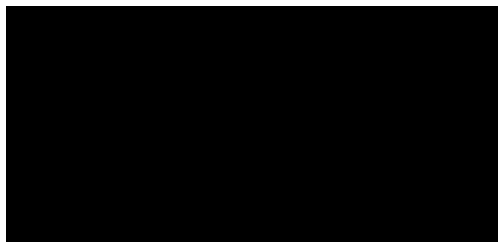
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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, Office of the Auditor General of British Columbia, 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. 74 (Gold Trail)



y Treasurer

Date: November 13, 2025

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

Audited Financial Statements of

School District No. 74 (Gold Trail)

And Independent Auditors' Report thereon

June 30, 2025

School District No. 74 (Gold Trail)

June 30, 2025

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School District No. 74 (Gold Trail)

MANAGEMENT REPORT

Version: 1560-9815-7832

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 74 (Gold Trail) 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. 74 (Gold Trail) (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 quarterly basis and externally audited financial statements yearly.

The external auditors, Office of the Auditor General of British Columbia, 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. 74 (Gold Trail) 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. 74 (Gold Trail)

September 12, 2025

Date Signed

September 12, 2025

Date Signed

September 12, 2025

Date Signed

Signature of the Secretary Treasurer



Independent Auditor's Report

*To the Board of Education of School District No. 74 (Gold Trail), and
To the Minister of Education and Child Care, Province of British Columbia*

Qualified Opinion

I have audited the accompanying financial statements of School District No. 74 (Gold Trail) “the entity”, which comprise the statement of financial position as at June 30, 2025, and the statements of operations, changes in net debt, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the entity as at June 30, 2025, and the results of its operations, change in its net debt, and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

As described in Note 2a to the Financial Statements, the entity’s accounting treatment for contributions received from governments and for externally restricted contributions received from non-government sources is to initially record them as deferred revenue (a liability) and then recognize revenue in the statement of operations either on the same basis as the related expenditures occur or, in the case of funds for the purchase or construction of capital assets, to recognize revenue on the same basis as the related assets are amortized. The entity was required to adopt this accounting policy as prescribed by Province of British Columbia Treasury Board Regulation 198/2011.

Under Canadian public sector accounting standards, the entity’s method of accounting for contributions is only appropriate in circumstances where the funding meets the definition of a liability. Otherwise, the appropriate accounting treatment is to record contributions as revenue when they are received or receivable. In my opinion, certain contributions of the entity do not meet the definition of a liability, and as such the entity’s method of accounting for those contributions represents a departure from Canadian public sector accounting standards.

This departure has existed since the inception of the standard, which applies to periods beginning on or after April 1, 2012. Had the entity made an adjustment for this departure in the current year, the liability for deferred capital revenue as at June 30, 2025 would have been lower by \$22.4 million, the liability for deferred revenue would have been lower by \$0.5 million, annual deficit would have been lower by \$22.9 million, revenue and accumulated surplus would have been higher by \$22.9 million and net debt would have been lower by \$22.9 million.

Independent Auditor's Report

School District No. 74 (Gold Trail)

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the entity in accordance with the ethical requirements that are relevant to my audit of the entity's financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

Other Accompanying Information

Management is responsible for the other information accompanying the financial statements. The other information comprises the information included in the Financial Statement Discussion and Analysis, Unaudited Schedules 1 to 4D, and the Statement of Financial Information, but does not include the financial statements and my auditor's report thereon. The Statement of Financial Information is expected to be made available to me after the date of this auditor's report.

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

In connection with my audit of the financial statements, my responsibility is to read the other information that I have obtained prior to the date of my auditor's report and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the audit or otherwise appears to be materially misstated.

Prior to the date of my auditor's report, I obtained a copy of the Financial Statement Discussion and Analysis and Unaudited Schedules 1 to 4D. If, based on the work I have performed on this other information, I conclude that there is a material misstatement therein, I am required to report that fact in this auditor's report.

As described in the Basis for Qualified Opinion section above, the entity has inappropriately deferred certain of its revenues from government transfers. I have concluded that the other information is materially misstated for the same reason with respect to the amounts or other items in the Financial Statement Discussion and Analysis and Unaudited Schedules 1 to 4D affected by this departure from Canadian public sector accounting standards.

When I read the Statement of Financial Information, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance.

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

Those charged with governance are responsible for the oversight of the financial reporting process. Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

School District No. 74 (Gold Trail)

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting when the entity will continue its operations for the foreseeable future.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the entity's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

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

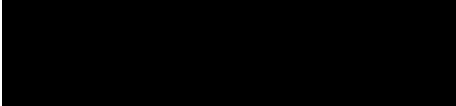
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 entity'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 entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Independent Auditor's Report

School District No. 74 (Gold Trail)

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence and communicated with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



Sheila Dodds, CPA, CA, CIA
Acting Auditor General of British Columbia

Victoria, British Columbia, Canada
September 12, 2025

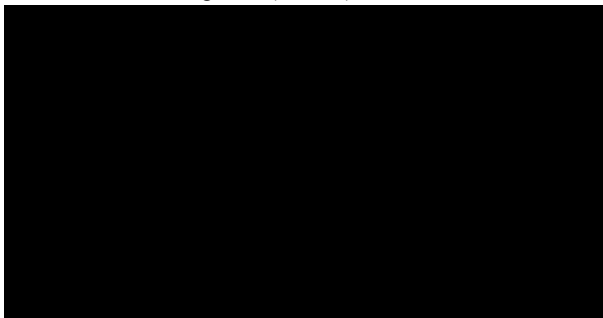
School District No. 74 (Gold Trail)

Statement of Financial Position

As at June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents	13,279,200	12,555,474
Accounts Receivable		
Due from Province - Ministry of Education and Child Care		64,470
Due from First Nations (Note 3)	587,846	207,716
Other (Note 3)	140,039	156,357
Total Financial Assets	14,007,085	12,984,017
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Other (Note 4)	2,199,859	1,830,187
Deferred Revenue	885,109	396,318
Deferred Capital Revenue (Note 5)	23,345,251	20,961,789
Employee Future Benefits (Note 6)	1,010,478	1,001,471
Asset Retirement Obligation (Note 7)	1,910,307	2,055,000
Total Liabilities	29,351,004	26,244,765
Net Debt	(15,343,919)	(13,260,748)
Non-Financial Assets		
Tangible Capital Assets (Note 8)	41,656,666	39,533,826
Prepaid Expenses	195,596	392,403
Total Non-Financial Assets	41,852,262	39,926,229
Accumulated Surplus (Deficit)	26,508,343	26,665,481

Contractual Obligations (Note 13)



September 12, 2025

Date Signed

September 12, 2025

Date Signed

September 12, 2025

Date Signed

School District No. 74 (Gold Trail)

Statement of Operations
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	21,975,302	21,912,031	22,519,353
Other	230,568	295,291	215,547
Other Revenue	2,681,302	2,642,431	2,321,057
Investment Income	630,000	451,862	668,416
Gain (Loss) on Disposal of Tangible Capital Assets		168,691	
Amortization of Deferred Capital Revenue	900,546	899,358	848,301
Total Revenue	<u>26,417,718</u>	<u>26,369,664</u>	<u>26,572,674</u>
Expenses			
Instruction	19,064,768	18,064,598	18,916,660
District Administration	1,621,949	1,619,450	1,726,565
Operations and Maintenance	4,763,388	4,968,499	4,583,078
Transportation and Housing	1,665,736	1,874,255	1,925,393
Total Expense	<u>27,115,841</u>	<u>26,526,802</u>	<u>27,151,696</u>
Surplus (Deficit) for the year	<u>(698,123)</u>	<u>(157,138)</u>	<u>(579,022)</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		26,665,481	27,244,503
Accumulated Surplus (Deficit) from Operations, end of year		<u><u>26,508,343</u></u>	<u>26,665,481</u>

School District No. 74 (Gold Trail)

Statement of Changes in Net Debt

Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
Surplus (Deficit) for the year	(698,123)	(157,138)	(579,022)
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(5,702,904)	(3,966,139)	(4,458,041)
Amortization of Tangible Capital Assets	1,713,134	1,711,989	1,586,664
Write-down carrying value of Tangible Capital Assets		131,309	
Total Effect of change in Tangible Capital Assets	(3,989,770)	(2,122,841)	(2,871,377)
Acquisition of Prepaid Expenses		(195,595)	(392,403)
Use of Prepaid Expenses		392,403	360,379
Total Effect of change in Other Non-Financial Assets	-	196,808	(32,024)
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(4,687,893)</u>	(2,083,171)	(3,482,423)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		(2,083,171)	(3,482,423)
Net Debt, beginning of year		(13,260,748)	(9,778,325)
Net Debt, end of year		<u>(15,343,919)</u>	<u>(13,260,748)</u>

School District No. 74 (Gold Trail)

Statement of Cash Flows
Year Ended June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(157,138)	(579,022)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(299,342)	386,888
Prepaid Expenses	196,807	(32,024)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	369,672	45,534
Deferred Revenue	488,791	(88,125)
Employee Future Benefits	9,008	48,015
Asset Retirement Obligations	(144,693)	(200,000)
Amortization of Tangible Capital Assets	1,711,989	1,586,664
Amortization of Deferred Capital Revenue	(899,358)	(848,301)
Write-Off/down of Buildings and Sites	131,309	
Total Operating Transactions	1,407,045	319,629
Capital Transactions		
Tangible Capital Assets Purchased	(1,574,683)	(4,135,139)
Tangible Capital Assets -WIP Purchased	(2,236,149)	(322,902)
ARO Future Estimate	(155,307)	
Total Capital Transactions	(3,966,139)	(4,458,041)
Financing Transactions		
Capital Revenue Received	3,282,820	3,446,262
Total Financing Transactions	3,282,820	3,446,262
Net Increase (Decrease) in Cash and Cash Equivalents	723,726	(692,150)
Cash and Cash Equivalents, beginning of year	12,555,474	13,247,624
Cash and Cash Equivalents, end of year	13,279,200	12,555,474
Cash and Cash Equivalents, end of year, is made up of:		
Cash	2,991,801	2,642,551
Cash Equivalents	10,287,399	9,912,923
	13,279,200	12,555,474

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 1 AUTHORITY AND PURPOSE

The School District, established on December 1, 1996 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. 74 (Gold Trail)", and operates as "School District No.74 (Gold Trail)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education and Child Care. School District No. 74 (Gold Trail) is exempt from federal and provincial corporate income taxes.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

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

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

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

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

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

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

a) Basis of Accounting (cont'd)

As a result, revenue recognized in the statement of operations and certain related deferred capital revenue would be recorded differently under Canadian Public Sector Accounting Standards

b) Cash and Cash Equivalents

Cash and cash equivalents include 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.

c) Accounts Receivable

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

d) Deferred Revenue and Deferred Capital Revenue

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

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

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

e) Employee Future Benefits

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

The most recent valuation of the obligation was performed at March 31, 2025 and projected to March 31, 2025. The next valuation will be performed at March 31, 2028 for use at June 30, 2028. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

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

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

f) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

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

g) Prepaid Expenses

Payments for insurance and other services are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

h) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Note 16 – Internally Restricted Surplus). Funds and reserves are disclosed on Schedules 2, 3 and 4.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

i) Revenue Recognition

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

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

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

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

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

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

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

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

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

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

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

j) Expenditures

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

Categories of Salaries

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

Allocation of Costs

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

k) Financial Instruments

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

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

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

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

l) Financial Instruments (cont'd)

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

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

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

m) Measurement Uncertainty

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

n) Asset Retirement Obligations

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

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

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

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 6 DEFERRED CAPITAL REVENUE

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired. Unaudited detailed information about the changes in deferred capital revenue is included in Schedules 4C and 4D.

	<u>2025</u>	<u>2024</u>
Balance, deferred capital revenue, subject to amortization, beginning of year	\$20,004,905	\$17,593,645
Changes for the year:		
Increase:		
Capital Additions	1,104,802	3,259,561
Decrease:		
Amortization	<u>(899,358)</u>	<u>(848,301)</u>
Net changes for the Year	<u>\$ 205,444</u>	<u>\$ 2,411,260</u>
Balance, deferred capital revenue, subject to amortization, end of year	<u>\$20,210,349</u>	<u>\$20,004,905</u>
Balance, deferred capital revenue, not subject to amortization, beginning of year	\$ 322,902	\$ Nil
Increase		
Transferred from deferred revenue – WIP	<u>2,236,149</u>	<u>322,902</u>
Balance, deferred capital revenue, not subject to amortization, end of year	<u>\$ 2,559,051</u>	<u>\$ 322,902</u>
Balance, unspent deferred capital revenue, beginning of year	\$ 633,982	\$ 770,183
Changes for the year:		
Increase:		
Provincial Grants, Ministry Of Education and Child Care	3,282,820	3,396,262
Receivable from Ministry of Education and Child Care – COA	Nil	50,000
Decrease:		
Transferred to DCR – Capital Additions	(1,104,802)	(3,259,561)
Transferred to DCR – Work in Progress	<u>(2,236,149)</u>	<u>(322,902)</u>
Net changes for the year	<u>(58,131)</u>	<u>(136,201)</u>
Balance, unspent deferred capital revenue, end of year	<u>\$ 575,851</u>	<u>\$ 633,982</u>
Balance, end of year	<u>\$23,345,251</u>	<u>\$ 20,961,789</u>

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 7 EMPLOYEE FUTURE BENEFITS

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

	<u>2025</u>	<u>2024</u>
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$805,255	\$800,493
Service Cost	68,085	69,078
Interest Cost	35,569	33,094
Benefit Payments	(25,257)	(43,140)
Actuarial Gain	(236,045)	(54,270)
Accrued Benefit Obligation – March 31	<u>647,607</u>	<u>805,255</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	<u>647,607</u>	<u>805,255</u>
Funded Status - Deficit	(647,607)	(805,255)
Employer Contributions After Measurement Date	39,790	Nil
Benefits Expense After Measurement Date	(25,183)	(25,914)
Unamortized Net Actuarial Gain	(377,478)	(170,302)
Accrued Benefit Liability - June 30	<u>(1,010,478)</u>	<u>(1,001,471)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability - July 1	1,001,471	953,454
Net Expense for Fiscal Year	74,054	91,156
Employer Contributions	(65,047)	(43,140)
Accrued Benefit Liability - June 30	<u>1,010,478</u>	<u>1,001,471</u>
Components of Net Benefit Expense		
Service Cost	69,404	68,830
Interest Cost	33,520	33,713
Amortization of Net Actuarial Gain	(28,870)	(11,386)
Net Benefit Expense	<u>74,054</u>	<u>91,156</u>

**SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

NOTE 7 EMPLOYEE FUTURE BENEFITS *(Continued)*

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

	<u>2025</u>		<u>2024</u>
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	11.0		10.2

NOTE 8 TANGIBLE CAPITAL ASSETS

Net Book Value:

	<u>2025</u>	<u>2024</u>
Sites	\$ 1,398,398	\$ 1,427,232
Buildings	35,111,647	35,531,210
Buildings – WIP	2,559,051	322,902
Furniture & Equipment	650,419	542,381
Vehicles	1,608,736	1,327,535
Computer Software	80,250	121,058
Computer Hardware	248,174	159,042
Total	<u>\$41,656,667</u>	<u>\$39,431,360</u>

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 8 TANGIBLE CAPITAL ASSETS *(Continued)*

June 30, 2025

	Opening Cost	Additions	Disposals	Total 2025
Sites	\$ 1,427,232	\$ 0	\$ 28,843	\$ 1,398,389
Buildings	65,016,615	811,844	7,029,913	58,798,546
Buildings - WIP	322,902	2,236,149	Nil	2,559,051
Furniture & Equipment	847,119	201,248	31,313	1,017,054
Vehicles	2,656,919	557,964	336,543	2,878,340
Computer Software	260,563	9,957	23,437	247,083
Computer Hardware	224,736	148,977	Nil	373,713
Total	\$70,756,086	\$3,966,139	\$7,450,049	\$67,272,176

	Opening Accumulated Amortization	Additions	Disposals	Total 2025
Buildings	\$29,485,405	\$1,231,406	\$7,029,913	\$23,686,898
Furniture & Equipment	304,738	93,210	31,313	366,635
Vehicles	1,329,384	276,763	336,543	1,269,604
Computer Software	139,505	50,765	23,437	166,833
Computer Hardware	65,694	59,845	Nil	125,539
Total	\$31,324,726	\$ 1,711,989	\$7,421,206	\$25,615,509

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 8 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2024

	Opening Cost	Additions	Disposals	Total 2024 Restated
Sites	\$ 1,529,698	\$ Nil	\$ 102,466	\$ 1,427,232
Buildings	63,869,037	3,353,298	2,205,720	65,016,615
Buildings - WIP	Nil	322,902	Nil	322,902
Furniture & Equipment	851,925	12,223	17,029	847,119
Vehicles	2,297,904	608,374	249,359	2,656,919
Computer Software	354,846	37,468	131,751	260,563
Computer Hardware	100,960	123,776	Nil	224,736
Total	\$69,004,370	\$4,458,041	\$2,706,325	\$70,756,086

	Opening Accumulated Amortization	Additions	Disposals	Total 2024 Restated
Buildings	\$30,531,266	\$1,159,859	\$2,205,720	\$29,485,405
Furniture & Equipment	236,814	84,953	17,029	304,738
Vehicles	1,331,002	247,741	249,359	1,329,384
Computer Software	209,715	61,541	131,751	139,505
Computer Hardware	33,124	32,570	Nil	65,694
Total	\$32,341,921	\$ 1,586,664	\$2,603,859	\$31,324,726

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 9 DISPOSAL OF SITES AND BUILDINGS

The School District entered into a Purchase and Sale Agreement (“the Agreement”) dated June 26, 2024 with the HUB Society to dispose of the property formerly known as Ashcroft Elementary School, comprised of lands identified by PID 099-435-859 and PID 009-449-345, for total proceeds of \$1.00.

The Agreement includes standard closing conditions and representations and provides that the Closing Date shall occur on the first Business Day following the date on which the Registration Documents are fully registered in the land title office and title to the Property is transferred, or such other date as may be mutually agreed to in writing by the Parties.

NOTE 10 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers’ Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the plans, including investment of assets and administration of benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2023, the Teachers’ Pension Plan has about 51,000 active members and approximately 42,000 retired members. As of December 31, 2023, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 from school districts.

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

The most recent actuarial valuation of the Teachers’ Pension Plan as at December 31, 2023, indicated a \$4,572 million surplus for basic pension benefits on a going concern basis.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2024, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The school district paid \$1,470,072 for employer contributions to the plans for the year ended June 30, 2025 (2024: \$1,449,523).

The next valuation for the Teachers’ Pension Plan will be December 31, 2026. The next valuation for the Municipal Pension Plan will be December 31, 2026.

**SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

NOTE 10 EMPLOYEE PENSION PLANS *(Continued)*

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

NOTE 11 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2025, were as follows:

- A transfer in the amount \$342,775 from the operating fund to the local capital fund for building improvements.
- A transfer in the amount \$93,684 from the operating fund to capital for furniture and equipment, vehicles and computer hardware

NOTE 12 RELATED PARTY TRANSACTIONS

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

NOTE 13 CONTRACTUAL OBLIGATIONS

The School District has entered into a number of contracts for the delivery of services and operating leases. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts. The future commitments are as follows:

Contractual Obligations	<u>2026</u>	<u>2027</u>	<u>2028</u>
Leased Laptops	\$ 251,216	\$ 251,216	\$ 251,216
Cayoosh Playground	200,000	Nil	Nil
Cayoosh HVAC Upgrade	2,544,613	Nil	Nil
Bus Procurement	180,000	Nil	Nil
Total	<u>\$3,175,829</u>	<u>\$ 251,216</u>	<u>\$ 251,216</u>

NOTE 14 BUDGET FIGURES

The budgeted figures included in these financial statements were approved by the Board through the adoption of an annual budget on June 4, 2024.

SCHOOL DISTRICT NO. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 15 EXPENSE BY OBJECT

	<u>2025</u>	<u>2024</u>
Salaries and benefits	\$20,009,488	\$19,678,102
Services and supplies	4,805,325	5,886,930
Amortization	1,711,989	1,586,664
	\$26,526,802	\$27,151,696

NOTE 16 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

	<u>2025</u>	<u>2024</u>
Internally Restricted (appropriated) by Board for:		
Student Transportation Grant	\$ 100,112	\$ 175,112
Transfer to Local Capital	73,267	342,775
Early Career Mentorship Funding - BCTF	30,000	Nil
School Budgets	196,987	250,014
LEA Capacity Building Grant	247,411	Nil
Aboriginal Education Targeted Dollars	290,504	140,521
Language Program – Lillooet	6,667	Nil
Health and Safety – Child Care Program	5,491	5,491
ICY Teams	162,022	146,705
BCSSA Funds	2,929	4,429
Subtotal Internally Restricted	\$1,115,390	\$ 1,065,047
Unrestricted Operating Surplus (Deficit) - Contingency	Nil	Nil
Total Available for Future Operations	\$1,115,390	\$1,065,047

NOTE 17 ECONOMIC DEPENDENCE

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

NOTE 18 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. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 18 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 debtor. This risk is mitigated as most amounts receivable are due from the Province and other governments and are collectible.

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

b) Market risk:

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

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

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

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. 74 (GOLD TRAIL)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 19 ASSET RETIREMENT OBLIGATION

Legal liabilities exist for the removal and disposal of asbestos and other environmentally hazardous materials within some district owned buildings that will undergo major renovations or demolition in the future. The timing of future settlement is unknown.

In the current year, the School District reviewed areas within the District containing asbestos and revised the estimate.

Asset Retirement Obligation, July 1, 2024	\$2,055,000
Settlements during the year	(300,000)
Change in Estimate	155,307
Asset Retirement Obligation, closing balance	<u>\$1,910,307</u>

NOTE 20 PRIOR PERIOD ADJUSTMENT

During the fiscal year ended June 30, 2025, the School District identified the following errors.

(a) Tangible Capital Assets

During the fiscal year ended June 30, 2025, the School District identified an error in tangible capital assets related to the prior year periods. As a result, land was overstated by \$131,309 and the accumulated depreciation and buildings were overstated by \$8,935,633 as of June 30, 2024.

Statement of Financial Position as at June 30, 2024

	As previously reported	Adjustment	Restated
Net Debt	(\$ 13,260,748)	Nil	(\$ 13,260,748)
Non-Financial Assets			
Tangible Capital Assets	39,533,826	(102,466)	39,431,360
Prepaid Expenses	392,403	Nil	392,403
Total Non-Financial Assets	<u>39,926,229</u>	<u>(102,466)</u>	<u>39,823,763</u>
Net Assets	26,665,481	(102,466)	26,563,015

School District No. 74 (Gold Trail)

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	1,065,047		25,600,434	26,665,481	27,244,503
Changes for the year					
Surplus (Deficit) for the year	486,802		(643,940)	(157,138)	(579,022)
Interfund Transfers					
Tangible Capital Assets Purchased	(93,684)		93,684	-	
Local Capital	(342,775)		342,775	-	
Net Changes for the year	50,343	-	(207,481)	(157,138)	(579,022)
Accumulated Surplus (Deficit), end of year - Statement 2	1,115,390	-	25,392,953	26,508,343	26,665,481

School District No. 74 (Gold Trail)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	19,881,399	20,049,424	20,239,242
Other	185,568	250,313	192,525
Other Revenue	2,499,102	2,453,444	2,075,762
Investment Income	630,000	451,862	668,416
Total Revenue	<u>23,196,069</u>	<u>23,205,043</u>	<u>23,175,945</u>
Expenses			
Instruction	16,934,488	16,158,482	16,559,055
District Administration	1,621,949	1,619,450	1,726,565
Operations and Maintenance	2,910,571	3,116,827	2,916,885
Transportation and Housing	1,614,596	1,823,482	1,874,253
Total Expense	<u>23,081,604</u>	<u>22,718,241</u>	<u>23,076,758</u>
Operating Surplus (Deficit) for the year	<u>114,465</u>	<u>486,802</u>	<u>99,187</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(93,684)	
Local Capital	(114,465)	(342,775)	
Total Net Transfers	<u>(114,465)</u>	<u>(436,459)</u>	<u>-</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>50,343</u>	<u>99,187</u>
Operating Surplus (Deficit), beginning of year		1,065,047	965,860
Operating Surplus (Deficit), end of year		<u>1,115,390</u>	<u>1,065,047</u>
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 16)		1,115,390	1,065,047
Total Operating Surplus (Deficit), end of year		<u>1,115,390</u>	<u>1,065,047</u>

School District No. 74 (Gold Trail)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	21,521,756	21,348,395	20,998,853
ISC/LEA Recovery	(2,416,102)	(2,311,805)	(2,011,432)
Other Ministry of Education and Child Care Grants			
Pay Equity	376,093	376,093	376,093
Student Transportation Fund	366,932	366,932	366,932
Support Staff Benefits Grant	25,214	25,214	25,214
FSA Scorer Grant	7,506	7,506	7,506
Child Care Funding			10,903
Labour Settlement Funding		174,216	318,468
ICY Clinical Counsellor		62,873	146,705
Total Provincial Grants - Ministry of Education and Child Care	19,881,399	20,049,424	20,239,242
Provincial Grants - Other	185,568	250,313	192,525
Other Revenues			
Funding from First Nations	2,416,102	2,311,805	2,011,432
Miscellaneous			
Miscellaneous	6,000	82,404	10,854
ChildCare	77,000	59,235	53,476
Total Other Revenue	2,499,102	2,453,444	2,075,762
Investment Income	630,000	451,862	668,416
Total Operating Revenue	23,196,069	23,205,043	23,175,945

School District No. 74 (Gold Trail)

Schedule 2B (Unaudited)

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

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
Salaries			
Teachers	6,209,908	6,220,941	6,178,916
Principals and Vice Principals	1,907,853	1,975,160	1,914,957
Educational Assistants	1,690,620	1,852,588	1,758,330
Support Staff	2,869,770	2,784,586	2,657,444
Other Professionals	1,411,806	1,358,243	1,353,953
Substitutes	892,723	938,530	921,474
Total Salaries	14,982,680	15,130,048	14,785,074
Employee Benefits	3,398,954	3,506,680	3,394,859
Total Salaries and Benefits	18,381,634	18,636,728	18,179,933
Services and Supplies			
Services	1,881,888	1,496,994	1,709,356
Student Transportation	43,318	88,820	68,623
Professional Development and Travel	214,375	201,157	216,748
Rentals and Leases	2,500	12,908	4,721
Dues and Fees	537,450	270,459	288,255
Insurance	91,500	103,031	88,116
Supplies	1,415,939	1,388,923	2,018,989
Utilities	513,000	519,221	502,017
Total Services and Supplies	4,699,970	4,081,513	4,896,825
Total Operating Expense	23,081,604	22,718,241	23,076,758

School District No. 74 (Gold Trail)

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	5,252,489	102,465		217,175	31,854	522,485	6,126,468
1.03 Career Programs							-
1.07 Library Services	115,482			47,536		1,486	164,504
1.08 Counselling	180,048						180,048
1.10 Inclusive Education	524,126	82,978	1,071,619		138,879	110,326	1,927,928
1.31 Indigenous Education	141,120	82,971	780,969	526		27,458	1,033,044
1.41 School Administration	3,744	1,706,746		247,869		38,050	1,996,409
1.64 Other	3,932			152,518	85,800	11,986	254,236
Total Function 1	6,220,941	1,975,160	1,852,588	665,624	256,533	711,791	11,682,637
4 District Administration							
4.11 Educational Administration					252,525		252,525
4.40 School District Governance					159,677		159,677
4.41 Business Administration				148,924	455,380	537	604,841
Total Function 4	-	-	-	148,924	867,582	537	1,017,043
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				77,047	117,077		194,124
5.50 Maintenance Operations				1,071,417		140,182	1,211,599
5.52 Maintenance of Grounds				25,022		3,281	28,303
5.56 Utilities							-
Total Function 5	-	-	-	1,173,486	117,077	143,463	1,434,026
7 Transportation and Housing							
7.41 Transportation and Housing Administration				21,945	117,051		138,996
7.70 Student Transportation				774,607		82,739	857,346
7.73 Housing							-
Total Function 7	-	-	-	796,552	117,051	82,739	996,342
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	6,220,941	1,975,160	1,852,588	2,784,586	1,358,243	938,530	15,130,048

School District No. 74 (Gold Trail)

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2025 Actual	2025 Budget	2024 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	6,126,468	1,516,123	7,642,591	863,353	8,505,944	9,512,001	8,957,206
1.03 Career Programs	-	-	-	25,488	25,488	71,747	55,120
1.07 Library Services	164,504	39,882	204,386	31,311	235,697	297,024	235,997
1.08 Counselling	180,048	44,462	224,510	5,050	229,560	286,436	129,790
1.10 Inclusive Education	1,927,928	460,753	2,388,681	191,836	2,580,517	2,262,000	2,486,770
1.31 Indigenous Education	1,033,044	251,571	1,284,615	308,786	1,593,401	1,854,346	1,830,266
1.41 School Administration	1,996,409	433,293	2,429,702	85,392	2,515,094	2,300,227	2,460,531
1.64 Other	254,236	70,958	325,194	147,587	472,781	350,707	403,375
Total Function 1	11,682,637	2,817,042	14,499,679	1,658,803	16,158,482	16,934,488	16,559,055
4 District Administration							
4.11 Educational Administration	252,525	54,131	306,656	26,290	332,946	395,097	385,608
4.40 School District Governance	159,677	14,542	174,219	92,676	266,895	217,646	253,814
4.41 Business Administration	604,841	125,725	730,566	289,043	1,019,609	1,009,206	1,087,143
Total Function 4	1,017,043	194,398	1,211,441	408,009	1,619,450	1,621,949	1,726,565
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	194,124	29,585	223,709	44,746	268,455	272,745	251,114
5.50 Maintenance Operations	1,211,599	264,554	1,476,153	656,406	2,132,559	1,960,240	2,015,293
5.52 Maintenance of Grounds	28,303	6,777	35,080	141,915	176,995	164,586	132,165
5.56 Utilities	-	-	-	538,818	538,818	513,000	518,313
Total Function 5	1,434,026	300,916	1,734,942	1,381,885	3,116,827	2,910,571	2,916,885
7 Transportation and Housing							
7.41 Transportation and Housing Administration	138,996	16,707	155,703	1,065	156,768	170,039	157,088
7.70 Student Transportation	857,346	177,617	1,034,963	627,201	1,662,164	1,444,557	1,708,765
7.73 Housing	-	-	-	4,550	4,550	-	8,400
Total Function 7	996,342	194,324	1,190,666	632,816	1,823,482	1,614,596	1,874,253
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	15,130,048	3,506,680	18,636,728	4,081,513	22,718,241	23,081,604	23,076,758

School District No. 74 (Gold Trail)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	2,093,903	1,862,607	2,280,111
Other	45,000	44,978	23,022
Other Revenue	182,200	188,987	245,295
Total Revenue	<u>2,321,103</u>	<u>2,096,572</u>	<u>2,548,428</u>
Expenses			
Instruction	2,130,280	1,906,116	2,357,605
Operations and Maintenance	139,683	139,683	79,529
Transportation and Housing	51,140	50,773	51,140
Total Expense	<u>2,321,103</u>	<u>2,096,572</u>	<u>2,488,274</u>
Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>60,154</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased			(60,154)
Total Net Transfers	<u>-</u>	<u>-</u>	<u>(60,154)</u>
Total Special Purpose Surplus (Deficit) for the year	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u><u>-</u></u>	<u><u>-</u></u>

School District No. 74 (Gold Trail)

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

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		2,624	553	15,310	282,411		44,531	2,530	
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	139,683	76,062				64,000	14,700	424,710	10,192
Provincial Grants - Other									
Other					136,970				
	139,683	76,062	-	-	136,970	64,000	14,700	424,710	10,192
Less: Allocated to Revenue	139,683	54,408	-	6,000	181,687	64,000	24,931	240,267	10,192
Deferred Revenue, end of year	-	24,278	553	9,310	237,694	-	34,300	186,973	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	139,683	54,408				64,000	24,931	240,267	10,192
Provincial Grants - Other									
Other Revenue				6,000	181,687				
	139,683	54,408	-	6,000	181,687	64,000	24,931	240,267	10,192
Expenses									
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants		43,994						107,213	
Support Staff						47,056			
Substitutes									8,392
	-	43,994	-	-	-	47,056	-	107,213	8,392
Employee Benefits		10,414				13,927		28,009	1,800
Services and Supplies	139,683			6,000	181,687	3,017	24,931	105,045	
	139,683	54,408	-	6,000	181,687	64,000	24,931	240,267	10,192
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 74 (Gold Trail)

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

	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Seamless Day Kindergarten	SEY2KT (Early Years to Kindergarten)	ECL (Early Care & Learning)	Feeding Futures Fund	Professional Learning Grant
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year						19,000	16,381		
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	694,231	50,773	57,000	6,750	55,400	19,000	175,000	350,000	247,553
Provincial Grants - Other									
Other									
	694,231	50,773	57,000	6,750	55,400	19,000	175,000	350,000	247,553
Less: Allocated to Revenue	694,231	50,773	10,041	515	55,400	599	137,528	350,000	-
Deferred Revenue, end of year	-	-	46,959	6,235	-	37,401	53,853	-	247,553
Revenues									
Provincial Grants - Ministry of Education and Child Care	694,231	50,773	10,041	515	55,400	599	137,528	350,000	
Provincial Grants - Other									
Other Revenue									
	694,231	50,773	10,041	515	55,400	599	137,528	350,000	-
Expenses									
Salaries									
Teachers	559,747								
Principals and Vice Principals							114,103		
Educational Assistants								133,683	
Support Staff					44,425				
Substitutes		42,452	1,016						
	559,747	42,452	1,016	-	44,425	-	114,103	133,683	-
Employee Benefits	134,484	8,321	61		10,975		23,425	39,263	
Services and Supplies			8,964	515		599		177,054	
	694,231	50,773	10,041	515	55,400	599	137,528	350,000	-
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 74 (Gold Trail)

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

	After School Sport and Art Initiative	National School Food Program	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	12,978		396,318
Add: Restricted Grants			
Provincial Grants - Ministry of Education and Child Care		30,039	2,415,093
Provincial Grants - Other	32,000		32,000
Other	1,300		138,270
	33,300	30,039	2,585,363
Less: Allocated to Revenue	46,278	30,039	2,096,572
Deferred Revenue, end of year	-	-	885,109
Revenues			
Provincial Grants - Ministry of Education and Child Care		30,039	1,862,607
Provincial Grants - Other	44,978		44,978
Other Revenue	1,300		188,987
	46,278	30,039	2,096,572
Expenses			
Salaries			
Teachers			559,747
Principals and Vice Principals			114,103
Educational Assistants			284,890
Support Staff			91,481
Substitutes			51,860
	-	-	1,102,081
Employee Benefits			270,679
Services and Supplies	46,278	30,039	723,812
	46,278	30,039	2,096,572
Net Revenue (Expense) before Interfund Transfers	-	-	-
Interfund Transfers	-	-	-
Net Revenue (Expense)	-	-	-

School District No. 74 (Gold Trail)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2025

	2025 Budget	2025 Actual			2024 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Gain (Loss) on Disposal of Tangible Capital Assets		168,691		168,691	
Amortization of Deferred Capital Revenue	900,546	899,358		899,358	848,301
Total Revenue	<u>900,546</u>	<u>1,068,049</u>	<u>-</u>	<u>1,068,049</u>	<u>848,301</u>
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	1,713,134	1,711,989		1,711,989	1,586,664
Total Expense	<u>1,713,134</u>	<u>1,711,989</u>	<u>-</u>	<u>1,711,989</u>	<u>1,586,664</u>
Capital Surplus (Deficit) for the year	<u>(812,588)</u>	<u>(643,940)</u>	<u>-</u>	<u>(643,940)</u>	<u>(738,363)</u>
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased		93,684		93,684	60,154
Local Capital	114,465		342,775	342,775	
Total Net Transfers	<u>114,465</u>	<u>93,684</u>	<u>342,775</u>	<u>436,459</u>	<u>60,154</u>
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		376,197	(376,197)	-	
Total Other Adjustments to Fund Balances		<u>376,197</u>	<u>(376,197)</u>	<u>-</u>	
Total Capital Surplus (Deficit) for the year	<u>(698,123)</u>	<u>(174,059)</u>	<u>(33,422)</u>	<u>(207,481)</u>	<u>(678,209)</u>
Capital Surplus (Deficit), beginning of year		17,151,017	8,449,417	25,600,434	26,278,643
Capital Surplus (Deficit), end of year		<u>16,976,958</u>	<u>8,415,995</u>	<u>25,392,953</u>	<u>25,600,434</u>

School District No. 74 (Gold Trail)

Tangible Capital Assets
Year Ended June 30, 2025

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	1,529,698	67,222,335	847,119	2,656,919	260,563	224,736	72,741,370
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		591,675	165,186	347,941			1,104,802
Operating Fund			29,678	47,556		16,450	93,684
Local Capital		64,862	6,384	162,467	9,957	132,527	376,197
ARO Future Estimate		155,307					155,307
	-	811,844	201,248	557,964	9,957	148,977	1,729,990
Decrease:							
Disposed of		300,000					300,000
Deemed Disposals			31,313	336,543	23,437		391,293
Written-off/down During Year	131,309	8,935,633					9,066,942
	131,309	9,235,633	31,313	336,543	23,437	-	9,758,235
Cost, end of year	1,398,389	58,798,546	1,017,054	2,878,340	247,083	373,713	64,713,125
Work in Progress, end of year		2,559,051					2,559,051
Cost and Work in Progress, end of year	1,398,389	61,357,597	1,017,054	2,878,340	247,083	373,713	67,272,176
Accumulated Amortization, beginning of year		31,691,126	304,738	1,329,384	139,505	65,694	33,530,447
Changes for the Year							
Increase: Amortization for the Year		1,231,406	93,210	276,763	50,765	59,845	1,711,989
Decrease:							
Disposed of		300,000					300,000
Deemed Disposals			31,313	336,543	23,437		391,293
Written-off During Year		8,935,633					8,935,633
		9,235,633	31,313	336,543	23,437	-	9,626,926
Accumulated Amortization, end of year		23,686,899	366,635	1,269,604	166,833	125,539	25,615,510
Tangible Capital Assets - Net	1,398,389	37,670,698	650,419	1,608,736	80,250	248,174	41,656,666

School District No. 74 (Gold Trail)

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	\$ 322,902	\$	\$	\$	\$ 322,902
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	2,236,149				2,236,149
	<u>2,236,149</u>	-	-	-	<u>2,236,149</u>
Net Changes for the Year	<u>2,236,149</u>	-	-	-	<u>2,236,149</u>
Work in Progress, end of year	<u><u>2,559,051</u></u>	-	-	-	<u><u>2,559,051</u></u>

School District No. 74 (Gold Trail)

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	19,950,631	54,274		20,004,905
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,104,802			1,104,802
	<u>1,104,802</u>	-	-	<u>1,104,802</u>
Decrease:				
Amortization of Deferred Capital Revenue	888,072	11,286		899,358
	<u>888,072</u>	<u>11,286</u>	-	<u>899,358</u>
Net Changes for the Year	<u>216,730</u>	<u>(11,286)</u>	-	<u>205,444</u>
Deferred Capital Revenue, end of year	<u>20,167,361</u>	<u>42,988</u>	-	<u>20,210,349</u>
Work in Progress, beginning of year	322,902			322,902
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	2,236,149			2,236,149
	<u>2,236,149</u>	-	-	<u>2,236,149</u>
Net Changes for the Year	<u>2,236,149</u>	-	-	<u>2,236,149</u>
Work in Progress, end of year	<u>2,559,051</u>	-	-	<u>2,559,051</u>
Total Deferred Capital Revenue, end of year	<u>22,726,412</u>	<u>42,988</u>	-	<u>22,769,400</u>

School District No. 74 (Gold Trail)

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	\$ 58,131	\$ 575,851	\$ -	\$ -	\$ -	\$ 633,982
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	3,282,820					3,282,820
	3,282,820	-	-	-	-	3,282,820
Decrease:						
Transferred to DCR - Capital Additions	1,104,802					1,104,802
Transferred to DCR - Work in Progress	2,236,149					2,236,149
	3,340,951	-	-	-	-	3,340,951
Net Changes for the Year	(58,131)	-	-	-	-	(58,131)
Balance, end of year	-	575,851	-	-	-	575,851

School District School District No. 74 (Gold Trail)

Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2025

SCHEDULE OF DEBT

Information on all long term debt is included in the School District Audited Financial Statements.

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

School District No. 74 (Gold Trail)
Statement of Financial Information (SOFI)

Fiscal Year Ended June 30, 2025

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 74 (Gold Trail) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

School District
Statement of Financial Information (SOFI)
School District No. 74 (Gold Trail)
Fiscal Year Ended June 30, 2025

Schedule of Remuneration and Expenses

A. LIST OF ELECTED OFFICIALS

NAME	POSITION	REMUNERATION	EXPENSES
=====	=====	=====	=====
ADRIAN, VALERIE	TECH&EQUIP + REPRESENTATIVE	\$17,334.32	\$2,071.23
CASPER, LARRY	TRUSTEE TECH&EQUIP ALLOWANCE	\$19,785.28	\$7,950.72
LAWRENCE, JORDAN LEE	TRUSTEE TECH&EQUIP ALLOWANCE	\$16,710.32	\$758.28
RANTA, CARMEN B.	TRUSTEE TECH&EQUIP ALLOWANCE	\$20,035.28	\$6,182.11
ROBERGE, JOHN DANIEL	TECH&EQUIP + REPRESENTATIVE	\$17,686.32	\$0.00
STORKAN, ORRA L.	TRUSTEE NO ALLOWANCE	\$15,637.08	\$3,906.79
THOMAS, CONNOR	TECK&EQUIP + 2 REPRESENTATIVE	\$17,454.32	\$6,496.98
		-----	-----
TOTAL FOR ELECTED OFFICIALS		\$124,642.92	\$27,366.11
		=====	=====

School District
Statement of Financial Information (SOFI)
School District No. 74 (Gold Trail)
Fiscal Year Ended June 30, 2025

Schedule of Remuneration and Expenses

A. LIST OF EMPLOYEES WHOSE REMUNERATION EXCEEDS \$75,000.00

NAME =====	POSITION =====	REMUNERATION =====	EXPENSES =====
AGAR, KELLY J.		\$162,376.99	\$83.87
AIE, STEVEN		\$106,840.81	\$2,133.74
ANNETT, DANICA RAYELLE		\$82,686.34	\$622.38
BARTH, PATRICE		\$89,397.55	\$13.36
BASTEDO, BETH A.		\$99,541.68	\$0.00
BLAKEY, DONALD G.		\$118,246.18	\$211.47
BOGLE, BRENDAN P.		\$147,821.48	\$0.00
BOULIANNE, MELISSA		\$88,704.51	\$0.00
BRYSON, SHERI L.		\$114,646.72	\$223.20
CARD, ROURKE JAMES		\$96,712.21	\$65.17
CARMICHAEL, BRIAN		\$123,694.54	\$76.20
CARMICHAEL, MONIQUE F.		\$112,937.15	\$76.20
CHERNOFF, KADEN JAKOB		\$91,789.56	\$0.00
CLOSE, BRENTON C.		\$124,784.54	\$3,238.34
CRAWFORD, NIKKI L.		\$113,207.17	\$0.00
CROOKS-SMITH, KANDI-LEE ALEXAN		\$165,822.23	\$1,146.39
DE STRAKE, ELISA R.		\$115,574.62	\$176.33
DE STRAKE, WM. MICHAEL		\$80,909.13	\$24.22
DEARHAM, ANDREA JANE		\$83,733.30	\$398.40
DERKSEN, JADE A.		\$101,608.74	\$0.00
DEVEYRAC, COLLEEN		\$157,418.61	\$0.00
DHILLON, MANJIT		\$105,262.82	\$0.00
DICKEY, DWAYNE JAMES		\$90,096.83	\$167.21
DOCKTER, RICHELLE L.		\$124,324.36	\$631.64
DRIEHUYZEN, ANNA M.		\$120,425.15	\$151.20
DUMONT, DAVID S.		\$137,878.60	\$332.34
EDDIE, JEN M.		\$113,480.73	\$1,958.36
FEATHERSTONE, SHARI		\$105,850.17	\$0.00
FERGUSON, SARA CATHERINE		\$79,273.47	\$0.00
FINGADO, BRYCE COURTNEY		\$136,720.83	\$0.00
FRANES, CHRISTINE LEANNE		\$118,261.66	\$0.00
FRANKLIN, KYLIE Y.		\$100,165.47	\$229.87
GRAN, ERNIE		\$185,801.45	\$8,446.05
GREENFIELD, TROY K.		\$113,658.63	\$0.00
HANGLE, PAUL		\$102,706.20	\$0.00
HANNIS, ROGER		\$131,492.73	\$0.00
HENNING, TERI E.		\$122,805.42	\$118.94
HO, ANNA		\$130,948.43	\$0.00
HORN, KIRSTIE T		\$102,924.32	\$0.00
JANTZEN, REBECCA		\$105,303.56	\$82.59
JEZOVIT, AARON H.		\$116,404.09	\$0.00
JOHN, KWIMTSXN		\$84,132.13	\$0.00
JOHNSON, ROBERT R.		\$83,073.15	\$17.76
JOHNSON, STEPHANIE		\$137,791.52	\$1,741.12
LANE, JODY J.		\$115,270.21	\$103.15
LANE, LEANNE M.		\$118,471.24	\$883.77
LASKEY, SHAUNA		\$85,052.52	\$0.00
MARLOW, CHARLEE M.		\$111,538.81	\$31.32

School District
Statement of Financial Information (SOFI)
School District No. 74 (Gold Trail)
Fiscal Year Ended June 30, 2025

Schedule of Remuneration and Expenses

NAME	POSITION	REMUNERATION	EXPENSES
=====	=====	=====	=====
MCCABE, ASHLEY		\$80,641.58	\$0.00
MERKE, SHAWN A.		\$175,403.22	\$3,417.17
MILLER, ANTHONY		\$92,023.61	\$0.00
MILLER, KAREN		\$113,059.85	\$76.20
MILLER, LEANNE M.		\$113,277.65	\$110.02
MINNABARRIET, NICOLE R. RAE		\$173,032.21	\$2,320.38
MOCHIKAS, VESSY		\$206,551.20	\$11,971.70
MOODY, BEN		\$93,244.60	\$22.39
MORRIS, JAMES CHUCK		\$163,251.72	\$0.00
MOUNTAIN, TAMARA C		\$157,418.61	\$1,529.28
NAIR, SHEETAL		\$83,935.35	\$458.91
NORRIS, HOLLY E.		\$126,600.11	\$1,912.37
ONSTINE, SANDRA M.		\$89,955.08	\$1,200.96
ORCHYK, COLLIN		\$85,370.79	\$0.00
PATTERSON, NICOLE C.		\$102,160.34	\$245.49
PEZEL, JOHN A.		\$131,584.49	\$0.00
PRATT, CARRIE GRACE		\$83,092.63	\$1,894.12
QUESNEL, CAITLIN J.		\$118,161.68	\$46.03
REMPLE, DAVE		\$157,418.64	\$2,570.08
REMPLE, KERI L.		\$117,647.13	\$884.69
RIDDALLS, JAMIE KEITH		\$115,813.50	\$0.00
RUITER, GYSBERT A.		\$127,492.64	\$41.62
RUITER, RACHELLE J.		\$116,472.49	\$375.34
SAREEN, SHAILLY		\$115,042.85	\$0.00
SEITZINGER, MICHAEL		\$165,822.21	\$2,869.93
SILVERTHORNE, RYAN JONATHAN		\$165,152.05	\$0.00
SINGH, PAWANDEEP		\$81,049.45	\$60.00
SINHA, BISWAJIT		\$103,396.12	\$0.00
SPARREBOOM, BOB A		\$89,189.84	\$695.76
SPENCER, ZANE		\$113,847.09	\$0.50
STOTT, ANGELA JEAN		\$172,341.97	\$4,223.33
TAYLOR, DYLAN M.		\$104,105.58	\$5,457.45
TROTZUK, CATHERINE		\$137,599.60	\$0.00
WADLEGGER, ELISABETH M.		\$115,581.85	\$82.58
WILLIAMS, SASHA A.		\$114,867.82	\$0.00
WILLIAMSON, SHANE RAYMOND		\$111,074.54	\$0.00
YASINOWSKI, JENNA R.		\$116,025.58	\$166.47
ZADO, CATHERINE A.		\$122,784.94	\$8.45
		-----	-----
TOTAL FOR EMPLOYEES			
WHOSE REMUNERATION EXCEEDS \$75,000.00		\$10,109,059.17	\$66,025.81
		=====	=====
B. REMUNERATION TO EMPLOYEES PAID \$75,000.00 OR LESS			
Total remuneration paid to employees where the amount			
paid to each employee was \$75,000.00 or less:			
		\$6,882,300.80	\$2,519,560.94
		=====	=====

C. REMUNERATION TO ELECTED OFFICIALS

\$124,642.92

\$27,366.11

=====

D. EMPLOYER PORTION OF E.I. AND C.P.P.

The employer portion of Employment Insurance and

Canada Pension Plan paid to the Receiver General of Canada:

\$990,733.85

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School District No. 74 (Gold Trail)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2025

STATEMENT OF SEVERANCE AGREEMENTS

There was no severance agreement covering a twelve month period made between School District No. 74 (Gold Trail) and its non-unionized employees during fiscal year 2025.

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

School District
Statement of Financial Information (SOFI)
School District No. 74 (Gold Trail)
Fiscal Year Ended June 30, 2025

Schedule of Payments Made for the Provision of Goods and Services

A. LIST OF SUPPLIERS WHERE PAYMENTS EXCEED \$25,000.00

SUPPLIER NAME =====	EXPENDITURE =====
ADAMS J CONSTRUCTION LTEE	\$72,651.01
ALLIED PLUMBING HEATING	\$36,039.15
AMZN MKTP CA 3M8XS3ZL3	\$52,227.10
APOLLO SHEET METAL LTD.	\$128,896.55
ARMSTRONG REGIONAL COOPERATIVE	\$63,077.04
ASHCROFT HOME BUILDING CENTRE	\$53,538.99
BANNISTER CHEVROLET KAMLOOPS	\$150,907.03
BC HYDRO	\$267,396.74
BC TEACHERS FEDERATION SIF	\$137,253.19
BC TEACHERS' FEDERATION DUES	\$122,575.44
CHILLIWACK ROOFING LTD.	\$30,971.43
COOL CREEK AGENCIES LTD.	\$112,742.45
CUPE 173	\$102,615.28
DAWSON INTERNATIONAL TRUCK CEN	\$177,304.90
DESJARDINS FINANCIAL SECURITY	\$55,419.01
DISTRICT OF LILLOOET	\$51,567.96
FALCON ENGINEERING LTD	\$165,975.59
FORTIS BC	\$67,141.66
G'WSEP GAS & FOOD	\$39,223.54
G.T.T.A.	\$76,637.48
JANE SMITH	\$48,334.52
JB SOLUTIONS ULC	\$432,600.00
KAMLOOPS COMPUTER CENTRE	\$42,374.92
KAMLOOPS OFFICE SYSTEMS LTD.	\$35,322.96
LILLOOET BUY-LOW	\$33,820.53
LILLOOET TRIBAL COUNCIL	\$75,435.00
MINISTER OF FINANCE	\$369,539.12
MUNICIPAL PENSION PLAN	\$923,480.56
NORTHERN COMPUTER	\$167,803.69
OFFICE OF THE AUDITOR GENERAL	\$26,950.00
PACIFIC BLUE CROSS	\$365,085.03
PARKLAND REFINING BC LTD	\$89,106.48
PEBT-IN TRUST	\$274,063.93
POWERSCHOOL CANADA ULC	\$233,064.76
QUALITY GLASS LTD.	\$26,995.72
QUANTUM LIGHTING INC.	\$146,510.94
RECEIVER GENERAL FOR CANADA	\$4,647,891.90
RICOH CANADA INC.	\$57,512.33
SASCO CONTRACTORS LTD	\$218,194.83
SERVICE MASTER	\$56,313.74
SHARP RESURFACING LTD.	\$53,325.30
SMCN CONSULTING INC.	\$152,775.00
SOFTCHOICE LP	\$48,150.18
SUNDANCE FLOOR (2022) LTD.	\$148,155.29
TEACHERS' PENSION PLAN	\$2,207,032.78
TELUS COMMUNICATIONS (BC) INC.	\$27,364.94
THE GROCERY PEOPLE	\$188,018.18
THOMPSON NICOLA FAMILY	\$26,258.44

School District
Statement of Financial Information (SOFI)
School District No. 74 (Gold Trail)
Fiscal Year Ended June 30, 2025

Schedule of Payments Made for the Provision of Goods and Services

SUPPLIER NAME =====	EXPENDITURE =====
VILLAGE OF ASHCROFT	\$38,649.95
WEST SUN COMMUNICATIONS	\$30,607.36
WESTERN CANADA IC BUS INC.	\$358,834.56
WEX CANADA LTD	\$49,434.89
WORKSAFE BC	\$273,349.29

TOTAL FOR SUPPLIERS WHERE PAYMENTS EXCEED \$25,000.00	\$13,836,518.66
	=====

B. SUPPLIERS PAID \$25,000.00 OR LESS

Total amount paid to suppliers where the amount paid to each supplier was \$25,000.00 or less:	\$1,816,580.68 =====
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School District No. 74 (Gold Trail)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2025

RECONCILIATION OF SCHEDULED PAYMENTS TO THE FINANCIAL STATEMENTS

100 % of GST paid to Suppliers is included, whereas the Financial Statement expenditures are net of the GST rebate.

Vendor payments include the employee's portion of benefits, but they are not included in the Schedule of Revenue and Expenses.

Vendor Payments reflect full payment GST, whereas the expense reflects the GST net

The Schedule of Remuneration and Expenses is prepared on a cash basis and salary and benefits in the Financial Statements are on an accrual basis

Third party recoveries from unions, outside agencies, associations and organizations who requested and paid for the services of the employees.