



School District No. 75

STATEMENT OF FINANCIAL INFORMATION

For Year Ended June 30, 2025

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2025

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Statement of Financial Information for 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>



Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 75	NAME OF SCHOOL DISTRICT Mission	YEAR 2024-2025
OFFICE LOCATION(S) Mission		TELEPHONE NUMBER 604.826.6286
MAILING ADDRESS 33046 Fourth Avenue		
CITY Mission	PROVINCE BC	POSTAL CODE V2V 1S5
NAME OF SUPERINTENDENT Angus Wilson		TELEPHONE NUMBER 604.826.3701
NAME OF SECRETARY TREASURER Corien Becker		TELEPHONE NUMBER 604.826.3700

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

	DATE SIGNED <i>Dec. 18, 2025</i>
	DATE SIGNED <i>Dec 19/25</i>
	DATE SIGNED <i>Dec 18, 2025</i>

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2025

MANAGEMENT REPORT

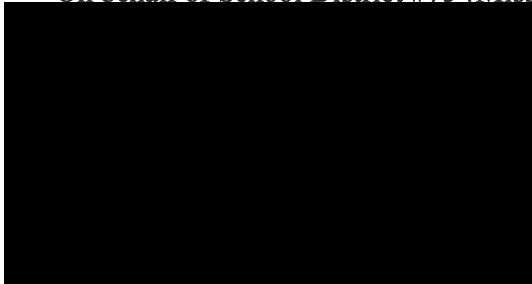
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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 fulfills 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 #75 (Mission):

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

Corien Becker, Secretary Treasurer

Date: Dec 18, 2025

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2025

SCHEDULE OF DEBT

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

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

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

**School District No. 75 (Mission)
Fiscal Year Ended June 30, 2025**

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 75 (Mission) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation for the fiscal year ended June 30, 2025.

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

Mission Public Schools
Year Ended June 30, 2025
Schedule of Remuneration & Expenses

Name	Remuneration	Expense
Elected Officials:		
BAINS, JASWINDER	\$ 19,324.08	\$ 3,288.24
CAIRNS, RANDY	19,324.08	4,571.02
CARTER, SHELLEY	20,098.63	1,406.30
HAMEL, LINDA	20,761.08	1,749.02
LOFFLER, TRACY	22,143.45	293.37
Total Elected Officials	\$ 101,651.32	\$ 11,307.95

<u>Detailed Employees > 75,000.00:</u>	<u>Position:</u>		
AASLAND, WENDI ANN	SPEECH PATHOLOGIST	\$ 111,967.80	\$ 3,287.15
ABBATE, JOSEPH MICHAEL	TECHNOLOGY SUPPORT	76,327.06	-
ABBOTT, ANNA	TEACHER	110,806.30	985.62
ABTAHI, JULIETTE	TEACHER	102,317.61	3,867.65
ADAM, JENNIFER J	TEACHER	110,328.77	274.08
ALDCROFT, DAWSON	TEACHER	76,755.20	9,682.87
ALDERSON, TRICIA	PRINCIPAL	153,712.22	1,000.00
ALDRIDGE, JULIE	TEACHER	103,104.23	14,258.04
ALI, LUBNA	TEACHER	79,620.62	3,793.29
ALVAREZ, KAREN L	ASSISTANT SUPERINTENDENT	95,320.45	1,294.70
ANDERSON, CAMILLE	TEACHER	102,226.63	2,015.64
ARTHUR, AMETHYST S	TEACHER	98,276.00	725.59
ATWAL, PARAMPREET	TEACHER	109,435.34	-
AYACH, NAEL	TECHNOLOGY SUPPORT	75,680.97	13.43
BALAKRISHNAN, CHANDRA M	VICE-PRINCIPAL	142,509.77	1,000.00
BALAKSHIN, SHEILA	TEACHER	104,949.70	8,317.47
BALOGH, KRISTA	TEACHER	110,878.38	898.26
BAMNIA, DAMANPREET	TEACHER	102,962.59	3,273.81
BARTLETT, GARETH JOHN	TEACHER	114,844.11	-
BARTLETT, KARLI ANNE	TEACHER	111,969.21	101.40
BATTEL, MIKE	PLUMBER	77,707.49	-
BECKER, CORIEN	SECRETARY TREASURER	203,342.67	6,359.80
BECKER, SARAH KATHLEEN	TEACHER	109,654.96	10,004.63
BECKMANN, JOHN	TEACHER	110,555.38	-
BEELEY, SUSAN	TEACHER	112,192.91	-
BELL, TIFFANY	TEACHER	85,889.74	11,888.56
BELLS, THERESA ANNE MARIE	TEACHER	84,037.99	307.34
BERKEY, LORRAINE	TEACHER	93,991.68	-
BERTALAN, ZOLTAN	TEACHER	117,109.82	7,558.67
BIGGERSTAFF, JILL	TEACHER	94,163.79	2,251.14
BIGLEY, JACLYN NICOLE	TEACHER	86,779.99	-
BLADES, STACIE	TEACHER	81,639.67	3,621.63
BLASCHEK, JACQUELINE D	TEACHER	117,365.24	12,932.58
BLASCHEK, RICHARD	TEACHER	103,958.38	10,445.33
BLOY, SARAH	TEACHER	87,680.56	685.21
BOUCHER, ALISHA	TEACHER	109,911.93	205.89
BOULTER, RYAN E	TEACHER	112,237.53	429.74
BOURGEOIS, TAMARA A	TEACHER	84,065.66	9,893.87
BOWSFIELD, SHANNON	TEACHER	118,133.68	14.80
BRANDT, CYNTHIA	TEACHER	93,529.09	4,090.84
BRAR, AMARPREET	TEACHER	91,506.71	530.85
BRAR, KIRANDEEP K	TEACHER	102,669.20	362.50
BROOKES, KATHERINE J	TEACHER	86,681.68	1,513.57
BROOKS, PAMELA MARGARET	TEACHER	103,375.61	3,111.43
BROWN, BRITTANY	TEACHER	79,658.56	3,441.35
BROWN, TEENA	TEACHER	102,335.99	11,368.73
BUCHANAN, TRACY L	TEACHER	106,708.45	7,305.56
BULAWKA, GEORGE	TEACHER	93,792.19	1,263.96
BUTLER, ANGELA	TEACHER	109,435.34	-
CAMPBELL, SACHA	TEACHER	79,796.68	3,867.65
CAMPBELL, SARAH A	TEACHER	93,986.88	4,905.30
CAMPLIN, COLLEEN	TEACHER	112,337.35	536.12
CARIOU, SHAWNA	TEACHER	115,731.13	15.38
CARMAN, CHRISTINE L	TEACHER	87,633.68	1,096.48
CARROLL, LACIE	TEACHER	82,443.86	9,483.20
CAVIGGIA, LORI	TEACHER	111,969.20	2,847.23
CHAHAL, GURPREET S	TEACHER	95,585.91	1,063.44
CHALKE, SHERRI	TEACHER	115,245.53	973.27
CHAN, FRANK	VICE-PRINCIPAL	131,432.52	2,047.45
CHANG, SUSAN D	TEACHER	110,293.02	4,272.51
CHAPMAN, JENNINE	VICE-PRINCIPAL	131,473.18	1,240.74
CHAPMAN, MARIA THERESA	TEACHER	85,043.71	4,003.11
CHEEMA, NAVDEEP	TEACHER	112,801.54	75.91
CHEN, MING CHUN	TEACHER	109,113.04	122.91
CHEZZI, CAROLYN S	TEACHER	102,229.41	2,590.92
CHEZZI, DARREN J	VICE-PRINCIPAL	135,152.28	1,000.00
CHILAKA, AMANEET	TEACHER	79,732.00	159.72
CHILAKA, BOBBY	VICE-PRINCIPAL	131,473.20	1,163.75

Mission Public Schools
Year Ended June 30, 2025
Schedule of Remuneration & Expenses

Name		Remuneration	Expense
CLARK, ROBERT D	PRINCIPAL	158,283.97	1,014.80
CLARK, SONJA	TEACHER	109,435.34	267.30
CLARKE, LISA	PRINCIPAL	157,281.48	1,757.68
COBLEIGH, KAITLIN	TEACHER	112,264.93	574.88
COLDWELL, CELESTE	SPEECH PATHOLOGIST	89,601.57	5,779.96
COLOSIE, LINDSAY	TEACHER	102,229.37	3,167.75
CONWAY, JEFFREY M	VICE-PRINCIPAL	124,273.30	1,251.97
COSENS, DONALD	TEACHER	112,243.01	1,553.96
COULTHARD, WENDY M	TEACHER	102,228.88	16,836.58
CRAPO, MELISSA JANE	COUNSELLOR, EXEMPT	112,284.89	3,282.95
CRUMP, ALEXANDRIA LYNN	TEACHER	84,468.83	4,524.46
CULLEN, BETH-ANNE	DISTRICT PRINCIPAL, STUDENT SERVICES	162,171.56	3,465.94
CUMMINGS, S. LYNN	PRINCIPAL	158,215.86	1,000.00
CURROR, SUSAN	TEACHER	110,735.68	41.20
CUTLER, ANDREA	TEACHER	93,281.11	144.35
D'APPOLONIA, ROSA	TEACHER	117,097.86	5,384.16
DAIGLE, ROSE	TEACHER	110,940.17	1,508.43
DALTON, JONATHON	TEACHER	82,323.40	5,285.31
DAMBOISE, MELISSA L	TEACHER	102,579.46	30.12
DANGGAS, NEIL	PAINTER	76,442.28	-
DARASKA, JENNY T	TEACHER	92,730.35	133.40
DAVIES, RACHEL	TEACHER	100,541.60	11,602.94
DAVIS, BRYAN G	ELECTRICIAN	76,296.11	157.49
DE ANDRADE, TIANAY	TEACHER	102,229.40	906.41
DELANEY, TERRESA	TEACHER	94,981.73	-
DENIZOT, ISABELLE	TEACHER	111,964.50	-
DEOL, NATASHA P	TEACHER	82,496.32	3,580.02
DERKSEN, JARED	TEACHER	100,410.28	2,335.20
DESTOUCHES, CAROLINE	TEACHER	109,488.86	50.47
DHALIWAL, KULJIWAN S	TEACHER	115,057.64	5,346.38
DHALIWAL, MANJINDER-SONNY	TEACHER	118,061.14	1,480.73
DHILLON, DILDEEP	TEACHER	115,660.82	6,759.79
DHILLON, NAVJOT	TEACHER	102,304.06	4,110.78
DIGIOVANNI, ELENA	TEACHER	110,095.70	-
DIRKS, WINFRIED	TEACHER	116,596.59	-
DJORDJEVIC, MILA	TEACHER	86,070.63	350.24
DOBSON, ANNE-MARIE	TEACHER	81,541.50	4,916.21
DOIG, BRUCE A	TEACHER	112,855.02	10,186.82
DROUILLARD, JORDAN M	TEACHER	97,107.55	5,489.57
DUECK, MITCHELL JAMES	TEACHER	107,186.19	520.25
DUNDAS, MELISSA	TEACHER	91,004.56	383.83
DUTHIE, LISA NADINE	TEACHER	87,961.65	965.52
EDMONDSON, GILLIAN M	TEACHER	112,418.69	1,125.41
ELFORD, ERIN	TEACHER	78,788.83	14,502.82
ELL, MARIJKE	TEACHER	112,496.07	859.48
ELLIS, JEREMY	TEACHER	114,366.39	3,055.80
EMANS, AMANDA J	TEACHER	77,532.56	-
ERKER, KELLY H	TEACHER	79,914.67	109.81
EVANS JANSSON, ALISON	TEACHER	111,249.56	2,089.39
EVANS, AMANDA F	VICE-PRINCIPAL	132,966.51	1,000.00
FAIRLEY, ELAINE	TEACHER	116,676.02	74.00
FEDORA, EMMA	TEACHER	77,093.25	5,262.16
FENIAK, LAURA	TEACHER	86,380.38	2,537.44
FERGUSON, ROBERT	FOREMAN, TECHNOLOGY	87,885.65	366.13
FERNIE, JAIME S	TEACHER	106,335.73	8,755.27
FERRIS, ASHLEY	TEACHER	77,969.30	4,268.78
FETT, BONNY G A	TEACHER	102,211.58	176.75
FLETCHER, JESSICA R	TEACHER	78,017.24	62.42
FLYNN, GARY	TEACHER	111,646.97	409.80
FONTAINE, ALICIA	TEACHER	85,815.21	5,612.28
FORREST, DARRAN	TEACHER	116,639.90	261.19
FORSTER, CARL	CARPENTER	81,094.48	181.38
FRASER, LISA MARIE	VICE-PRINCIPAL	143,374.22	6,936.44
FREER, FIONA A	TEACHER	84,223.16	-
FUNK, MARTIN	FOREMAN, FACILITIES	83,464.38	-
FYLES, ALISON JOY	TEACHER	115,742.17	2,340.54
GABRIELE, MARCELLO	PRINCIPAL	162,171.57	1,014.80
GAGNE, SYLVAIN	TEACHER	113,747.99	37.06
GALBRAITH, ANGELA	TEACHER	97,048.86	493.73
GAMMER, MARK	MANAGER, FACILITIES	112,277.43	334.40
GARIWA, FELISTAS	TEACHER	101,677.92	446.08
GERTZ, JENNIFER	TEACHER	86,496.60	-
GHAG, PARMINDER KAUR	TEACHER	136,151.81	-
GIESBRECHT, NICOLE J	TEACHER	92,459.26	2,553.19
GILL, ARVINDER SINGH	CARPENTER	100,653.84	106.39
GILL, JASVIR	PRINCIPAL	154,055.22	1,986.24
GILL, KEVIN J	TEACHER	93,560.93	1,921.70
GIURISSEVICH, ADRIANA	TEACHER	86,373.90	4,058.89
GLOVER, KIM S	TEACHER	95,759.61	15,526.45
GOODWIN, JENNIFER L	TEACHER	105,315.25	8,357.56

Mission Public Schools
Year Ended June 30, 2025
Schedule of Remuneration & Expenses

Name		Remuneration	Expense
GRANT, GLENN	TEACHER	109,569.39	4,073.62
GRANT, KIMBERLEY	TEACHER	109,112.55	53.05
GRANT, REBEKAH L	TEACHER	102,229.39	1,156.92
GRAY, JEREMEY	TEACHER	90,064.31	84.60
GRAY, LAUREN	TEACHER	79,347.40	3,298.92
GREAU, KAREN	DISTRICT PRINCIPAL, EARLY LEARNING	162,203.30	1,597.76
GREAU, STEPHEN	TEACHER	111,642.27	6,016.34
GREGOR, AMANDA	TEACHER	75,366.42	-
GREIG, SHANNON T	PRINCIPAL	153,712.14	1,147.91
GREWAL, AVNINDER	TEACHER	111,964.51	157.61
GREWAL, HARDEEP	VICE-PRINCIPAL	138,870.92	1,294.89
GRIFFIN, KATHLEEN SHEILA	TEACHER	103,048.41	10,946.41
HALE, YVONNE	TEACHER	115,057.68	11.96
HALL, CATHERINE J	TEACHER	111,969.21	5.95
HALLAM, SONJA M	TEACHER	103,290.03	6,446.08
HALLIDAY, JAMES	TEACHER	80,931.54	3,336.92
HAMILTON-GAULT, ELIZABETH	TEACHER	90,831.12	484.39
HAMM, KRISTA	TEACHER	97,505.26	159.78
HARRINGTON, LILLIAN	VICE-PRINCIPAL	133,178.52	1,487.97
HARRINGTON, PENNY R	TEACHER	109,810.26	4,292.63
HARRIS, KELLY	TEACHER	109,570.92	516.90
HARVEY, KARRA J	TEACHER	84,433.41	805.77
HENNESSEY, KELLY C	PRINCIPAL	149,825.48	2,607.09
HEPPNER, DAVID WARREN	PLUMBER	76,511.99	285.58
HERIOT, MEGAN DANIELLE	TEACHER	93,694.89	3,995.31
HJORT-OLSEN, STEPHANIE NANCY	TEACHER	98,912.24	2,146.66
HODGES, COREY J	COORDINATOR, HUMAN RESOURCES	87,871.73	3,704.16
HODSON, APRIL	TEACHER	97,809.75	2,148.69
HOLLAND, MARK J	TEACHER	111,216.51	445.66
HOOGE, REENA	PRINCIPAL	141,779.52	1,000.00
HOWARD, KATHERINE	TEACHER	86,973.63	14.80
HOWE, MICHAEL	TEACHER	111,969.21	-
IZBICKI, SUZETTE	VICE-PRINCIPAL	138,870.92	1,824.00
JAKOBS, NIKOLAAS	TEACHER	93,290.01	9,360.81
JANICKI, PEGGY	TEACHER	87,908.93	75.59
JANZEN, KIRSTEN	TEACHER	107,937.88	16,589.05
JOHNSTON, EMMA	MANAGER, PAYROLL	110,993.34	6,798.16
JONASEN, TRACY	TEACHER	102,229.12	2,722.62
JONES, ALEXANDRA E	TEACHER	95,738.83	28,753.66
JORDAN, JENNIFER L	TEACHER	109,917.35	3,986.94
KAHLER, CALINA	TEACHER	79,896.62	580.06
KALICIAK, JENNIFER	TEACHER	110,459.87	3,278.22
KAPTY, JOHN	TEACHER	109,403.96	4,670.40
KARPOWICZ, MOLLIE	TEACHER	101,918.62	10,895.84
KARTIK, MELANIE S A	VICE-PRINCIPAL	144,104.15	1,506.10
KAUR, GURJEEN	TEACHER	77,901.58	6,567.16
KAUR, KARAMJIT	TEACHER	76,345.98	859.48
KAUR, MANPREET	TEACHER	99,706.24	929.38
KAUR, NAVPREET	TEACHER	112,352.54	6,579.86
KAUR, RAJWINDER	TEACHER	90,956.39	-
KEATS, ELISA M	MANAGER, HUMAN RESOURCES	99,600.47	4,730.67
KENNALEY, PATRICIA E	TEACHER	101,380.18	395.58
KERSCHBAUM, STEVE	TEACHER	103,078.44	11,878.75
KETCHEN, KELLY	TEACHER	104,009.68	3,271.42
KHAKH, PARVINDER KAUR	TEACHER	103,965.35	-
KIENAS, COURTNEY	TEACHER	80,092.35	3,072.63
KIENAS, LORRAINE	TEACHER	82,065.03	3,932.97
KLAPAK, KAYLA	TEACHER	86,543.02	32.47
KLASSEN, JORDAN	PRINCIPAL	157,940.97	1,703.24
KNIGHT, JAMES	CARPENTER	76,910.14	307.63
KNOX, DIANNE	TEACHER	112,656.52	983.24
KOE, MYKAEL	TEACHER	96,918.47	8,805.19
KOSKI, ERIN BARBARA	TEACHER	85,462.67	614.53
KROEPLIN, HILARY E	TEACHER	90,973.12	859.48
KRUGER, ADAM	TEACHER	92,602.76	9,580.03
KRUGER, MARGARET	TEACHER	111,969.19	842.01
KRYSCIAK, DEBORAH	TEACHER	102,210.34	1,532.77
KUNZE, ASHLEY M	TEACHER	110,500.68	7,620.12
LAMARCHE, LAURALEE	TEACHER	83,478.38	-
LAMBERT, KRISTEN ANNE	TEACHER	92,961.80	214.29
LANDA MCAULIFFE, BARBARA	TEACHER	109,426.92	1,951.00
LANE, JENNIFER	TEACHER	98,223.55	117.42
LANZELLOTTI, LEAH	TEACHER	109,652.05	34.60
LAUZE, CHRISTINA	TEACHER	95,966.60	2,307.45
LAWLOR, KELLY	TEACHER	106,671.94	5,308.59
LEE, MIHWA	TEACHER	76,624.12	1,289.22
LEHMANN, CHEREEN	TEACHER	104,152.58	5,685.06
LEIBEL, VALERY	TEACHER	103,065.11	-
LIDDER, BALKAR	TEACHER	112,111.64	4,513.53
LINDORES SLOBODA, DONNA J	TEACHER	117,670.87	433.86

Mission Public Schools
Year Ended June 30, 2025
Schedule of Remuneration & Expenses

Name		Remuneration	Expense
LIVINGSTON, RHONDA	TEACHER	96,924.22	1,947.55
LOWRIE, SCOTT GAR LOONG	TEACHER	115,057.67	2,258.33
LUND, SHELBY	TEACHER	109,437.93	12,598.86
MACAULAY, JUDY	TEACHER	116,083.80	-
MACCRIMMON, IAN W	TEACHER	106,427.91	330.89
MACDONALD, HEATHER	TEACHER	114,535.35	280.34
MACDONALD, KATHLEEN	TEACHER	89,611.08	81.77
MACINTOSH, RHONA E	TEACHER	89,904.15	-
MACLEAN, DANA	DIRECTOR, FACILITIES	159,825.13	408.81
MACLEOD, JULIE	TEACHER	103,580.61	-
MACMILLAN, LAUREN	TEACHER	91,115.25	24.37
MAENPAA, ELIZABETH CAROL	TEACHER	78,276.74	6,874.83
MAGON, ANGELA J	PRINCIPAL	148,059.72	3,175.29
MAHIL, AMY	TEACHER	110,543.88	-
MANCHANDA, PAWAN	TEACHER	115,690.69	3,280.63
MANCHANDA, URVASHI	TEACHER	100,774.29	1,382.06
MANION, MATTHEW	TEACHER	88,776.66	5,592.19
MAR, LORRAINE	TEACHER	106,666.05	7,843.94
MARDIS, REBECCA	TEACHER	102,651.04	4,827.90
MARINER, ELAN	TEACHER	92,519.94	5,836.74
MARKS, DANIEL	ELECTRICIAN	76,265.61	75.58
MARSHALL, JODI	MANAGER, TRANSPORTATION	111,331.92	2,842.80
MARTENS, SHAWN	TEACHER	119,164.57	10,416.56
MARTINEAU, AIMEE-LYNN	TEACHER	75,748.03	7,620.12
MARTYN, JAMES W	TEACHER	109,435.34	111.99
MATHENY, ERIN	TEACHER	112,524.09	138.29
MATHENY, KEVIN	TEACHER	109,435.35	2,569.65
MATSUKAWA, HIROKI	TEACHER	108,499.30	11,061.47
MCAULEY, CHRISTA D	TEACHER	114,378.60	9,587.80
MCAULEY, DANIEL	TEACHER	105,582.52	5,284.92
MCAULEY, KIMBERLEY	TEACHER	102,428.73	5,024.74
MCAULEY, MICHAEL	TEACHER	112,018.43	4,965.08
MCCARTY, GINA	SPEECH PATHOLOGIST	111,969.20	1,589.59
MCCARTY, RYAN	TEACHER	107,196.33	2,554.07
MCCLINTOCK, KENT	TEACHER	95,705.94	-
MCDONALD, LAURA	TEACHER	101,170.04	-
MCDONALD, TERRA-LEE	TEACHER	75,574.37	10,681.00
MCDONNELL OSBORN, JENNIFER L	TEACHER	112,133.50	100.00
MCGOWAN, JOHN	TEACHER	111,964.50	6,268.17
MCGOWAN, JUDY LYNN	TEACHER	102,233.96	8,165.03
MCKIMMON, ANDREW	TEACHER	102,229.01	6,288.05
MCLEAN, ARNOLD	TEACHER	89,872.59	7,251.41
MCNEILL, GREG	TEACHER	110,238.41	3,597.42
MCROBBIE, KAITLYN	TEACHER	84,494.46	-
MERRY, ANDREW	PRINCIPAL	158,215.86	1,042.28
MEYER, REBECCA K	TEACHER	101,577.45	23,802.33
MILAT, FABIEN	TEACHER	94,154.43	-
MILES, KATHERINE E R	TEACHER	97,764.39	4,093.55
MINOR, JEDIDIAH ORTON	TEACHER	102,229.24	24,150.88
MINOR, KATHRYN	TEACHER	100,408.59	8,003.44
MISZANIEC, COURTENEY MCMILLIN	TEACHER	80,900.79	7,935.09
MOHAMED, INAYATH	TEACHER	94,866.43	3,867.65
MOLNAR, S RENEE	TEACHER	106,180.71	-
MONTGOMERY, SHERI	VICE-PRINCIPAL	123,125.28	265.18
MOREAU, DIANE	TEACHER	109,683.06	7,310.89
MORRIS, MICHELLE CHRISTY	TEACHER	114,707.13	8,792.78
MOTUT, BARBARA	TEACHER	102,285.66	2,320.59
MOYNAN, VIOLET E	TEACHER	84,269.47	-
MURPHY, BRIGITTE	TEACHER	102,603.04	298.74
MURPHY, JOHN B	TEACHER	116,076.22	1,365.05
MURRAY, CHRISTINE	EXECUTIVE ASSISTANT	86,392.08	308.53
MYERS, KATHRYN	TEACHER	93,563.14	1,155.64
N'GUESSAN, NICOLE	TEACHER	84,524.67	5.34
NAIDU, VIKAAASH VICTOR	MECHANIC	78,648.04	-
NENN, JANET	TEACHER	102,895.12	2,618.02
NERO, SHAUNA	DISTRICT VICE-PRINCIPAL, FRENCH	113,045.77	7,275.07
NEWMAN, ARON	TEACHER	85,673.08	61.35
NG, ANETTE	TEACHER	111,969.21	1,157.73
NGUYEN, PAUL	TEACHER	110,852.14	1,372.59
NGUYEN, MONICA	TEACHER	115,194.58	20.75
NGUYEN, TOM	DIRECTOR, STUDENT SERVICES	165,905.24	9,246.02
NIKOLIC, JANISE	TEACHER	119,300.50	2,292.39
NORMANDIN, MYLENE	TEACHER	109,435.36	105.34
NORUM, SANDRA	TEACHER	111,969.20	1,789.06
O'CONNOR, KIT WILLIAM	TEACHER	79,189.53	8,849.18
O'DONNELL, SHAWN	TEACHER	109,426.94	-
O'GRADY, LYNETTE A	TEACHER	112,761.29	9,035.51
O'HARE, MARLA	TEACHER	102,273.42	12,017.72
OWENS, KARLI	TEACHER	91,945.62	269.82
PADALA, MOHANA SUHASINI	TEACHER	102,468.79	7,771.61

Mission Public Schools
Year Ended June 30, 2025
Schedule of Remuneration & Expenses

Name		Remuneration	Expense
PANKRATZ, ALISON	TEACHER	85,927.68	-
PARSONS, KEARA	TEACHER	81,933.30	2,993.30
PATTERSON, LORI	PSYCHOLOGIST	116,674.48	741.19
PAUSCH, MICHELLE	FOREMAN, FACILITIES	78,974.28	301.73
PAYNE, KATHRYN	TEACHER	123,911.43	5,397.32
PEARCE, BRODIE	TEACHER	93,588.38	14,173.94
PEARCE, JAMES R	PRINCIPAL	166,690.55	1,334.00
PEARCE, TAYLOR	TEACHER	78,721.43	4,327.88
PEELING, DOUGLAS W L	TEACHER	102,354.19	5,838.00
PEREPELKEN, CASSANDRA	TEACHER	91,783.22	-
PETERS, BONNIE M	TEACHER	112,314.98	315.38
PHELPS, TINA	DIRECTOR, HUMAN RESOURCES	182,369.69	7,783.40
PHILLIPS, ROSS	TEACHER	78,777.92	1,504.08
POPESCU, RADU	TECHNOLOGY SUPPORT	78,024.88	241.43
PORTMAN, JENNIFER LEIGH	TEACHER	102,438.88	1,729.29
POUYOL, BRIGITTE	TEACHER	81,762.73	5.48
PRUIM, PATRICIA	TEACHER	102,210.82	-
PURCELL, RUSSELL E	TEACHER	105,555.88	8,230.90
RADNAI, MICHAEL	TEACHER	83,091.50	14,379.91
RADONS, PATTI L	TEACHER	109,596.15	-
RAGAN, KATHRYN	TEACHER	83,375.15	-
RAMOS GUTIERREZ, GUZMAN	TEACHER	87,226.22	-
RANDHAWA, HARDAVE	TEACHER	110,446.66	7,036.32
RAYMOND, JOSHUA	TEACHER	84,496.74	-
REGAN, KARIE	CARPENTER	76,137.55	200.00
REIMER, BRENT D	TEACHER	107,137.04	610.51
REIST, LARRY P	FOREMAN, FACILITIES	78,347.63	-
REIST, LISA M	TEACHER	116,647.64	13,057.62
REIST, NATHAN	TEACHER	102,739.59	479.20
REMPEL, C LOUISE	TEACHER	107,910.97	670.98
RICHEZ, DESIREE	TEACHER	85,377.26	21,801.76
RICHTER, CHARLES	TEACHER	87,660.19	1,474.62
RIMALDI, COURTENAY N	TEACHER	112,561.62	21,805.83
RITTER, CHANDREA J	PRINCIPAL	152,428.51	1,261.77
ROBERTS, GLEN	TEACHER	109,232.57	1,379.64
ROBERTSHAW, JENNIFER L	TEACHER	87,999.86	11,602.94
ROBINSON, ASHLEY	TEACHER	82,469.46	27,503.27
ROSAMOND-AMSEL, JACQUELYN F	TEACHER	107,754.03	-
ROSTE, NATASHA MARIE	TEACHER	102,230.80	7,989.29
ROWELL, ERIN	TEACHER	75,965.62	9,893.87
RUITER, LESLIE R	TEACHER	90,366.63	1,665.67
RUSHTON, LAUREN	TEACHER	106,194.06	720.08
RUSSELL, DANETTE T	TEACHER	102,588.83	20,431.53
RYCHKUN, K SHANTELE	COORDINATOR, HEALTH & SAFETY	82,183.64	886.89
SABA, JANE	TEACHER	106,169.51	921.48
SAHOTA, MANDIP	TEACHER	96,575.35	2,578.43
SALAH DERRADJI, HACENE	TEACHER	113,333.47	559.57
SAMMON, DENISE	TEACHER	87,540.58	4,547.65
SANDHU, MANDEEP K	TEACHER	129,927.61	128.12
SCHAUFERT, CHRISTINE	TEACHER	112,539.48	1,814.87
SCHMOR, BRENT E	TEACHER	115,718.29	107.75
SCHMOR, CAROLYNN	ASSISTANT SUPERINTENDENT	191,531.84	6,779.00
SCHNEIDER, MICHAEL	TEACHER	115,057.67	3,835.94
SEARWAR, VIVIAN	DISTRICT PRINCIPAL, INDIGENOUS EDUCATION	162,110.10	4,908.28
SHAPANSKY, DUSTIN	TEACHER	105,640.98	7,620.12
SHARMA, ASHOK K	TEACHER	111,987.56	-
SHARMA, NEETU	TEACHER	112,648.98	10,743.46
SHARMA, WINTER	TEACHER	113,961.25	1,634.03
SHELLINE, KEVIN A	TECHNOLOGY SUPPORT	77,899.03	157.49
SHORT, LAURA	TEACHER	112,650.17	442.11
SIDHU, RAVNEET K	TEACHER	98,345.20	14.85
SIDHU, TARANJIT K	SPEECH PATHOLOGIST	81,467.34	1,369.46
SIGURDSON, NICOLE	TEACHER	79,542.27	17,837.56
SIMPSON, PATTI LEE	TEACHER	85,634.54	10,087.49
SIMPSON, R MATTHEW	TEACHER	101,916.53	1,128.94
SLACK, KAREN M	TEACHER	109,426.90	4,125.60
SLACK, TYSON W	TEACHER	102,543.14	4,064.68
SLIZIAK, SHANE	PRINCIPAL	157,940.97	1,074.77
SMITH, TANYA LEANNE	TEACHER	94,833.57	1,989.97
SMULDERS, AMBER JOAN	TEACHER	112,242.99	12,390.26
SNIPSTEAD, TRACY L	TEACHER	113,193.09	2,149.06
SPARROW, MICHAEL S	TEACHER	102,235.54	8,734.77
SPENCER, DERRICK	TEACHER	110,295.12	96.25
SRA, GURJOT	TEACHER	90,121.67	7,735.29
ST-LAURENT, ANAIS	TEACHER	95,650.68	4,327.77
STEFFICH, MEGHAN	TEACHER	88,710.49	307.36
STENEKES, JODIE	TEACHER	116,319.04	856.55
STENNER, REBEKAH	TEACHER	119,710.48	1,543.55
STEVENS, LISA L	TEACHER	116,501.04	1,182.66
STRANGE, DARRYL	TEACHER	89,096.39	8,111.75

Mission Public Schools
Year Ended June 30, 2025
Schedule of Remuneration & Expenses

Name		Remuneration	Expense
STUBBS, SARAH	TEACHER	108,119.21	-
STUBLEY, ANDREW	TEACHER	110,061.78	3,916.85
STYRAN, TASHEENA	TEACHER	100,243.98	18,991.77
SUSIN, SCOTT	TEACHER	89,054.08	3,957.40
SUTHERLAND, MARCIE	TEACHER	85,463.69	6,243.34
SWARD, ALISON R	TEACHER	106,612.56	1,391.14
SWARD, DWAYNE E	TEACHER	112,918.35	4,726.75
SYMONS, TANIA	TEACHER	100,114.96	8,357.56
SZLOVICSÁK, TERRI *	MANAGER, INTERNATIONAL EDUCATION	113,920.79	68,220.78
TAKHAR, RUPINDER	TEACHER	111,969.21	-
TATARYN, LORETTE D	TEACHER	111,948.53	90.75
TAYLOR, KELSEY	TEACHER	97,066.75	855.05
TAYLOR, LISA	TEACHER	100,895.60	2,354.66
TELLIER, TESLA B	TEACHER	75,685.41	86.92
TENCH, JENNIFER	TEACHER	112,943.28	20,567.71
TESSIER, BRUNO	TEACHER	100,512.10	4,035.63
THIESSEN, BERNADETTE	COUNSELLOR, EXEMPT	98,324.30	3,049.50
THOMPSON, BRENT	TEACHER	112,657.88	371.93
TIWANA, KULJEET	VICE-PRINCIPAL	123,489.43	1,102.88
TROUT, ALYSON	TEACHER	107,872.92	3,835.31
TUNSHILL, STEFANY	MANAGER, FOOD PROGRAMS	86,934.44	66.00
TURKIN, PAUL RAYMOND	VICE-PRINCIPAL	131,361.19	1,318.86
UNGER, BRADLEY J	TEACHER	109,435.35	5,772.44
URANO, DEBORAH	VICE-PRINCIPAL	138,795.21	1,014.80
VAESSEN, RACHEL	TEACHER	116,377.84	-
VALNY, WALTER	TEACHER	100,702.84	-
VAN DER LOOS, JODI	TEACHER	111,969.21	4,963.51
VAN DYK, VICTORIA	TEACHER	77,020.88	238.65
VAN REEUWYK, KYLE	FOREMAN, TRANSPORTATION	84,760.85	-
VERMEULEN, KAREN DINA	PSYCHOLOGIST	136,465.10	20.46
VETTER, ANGELA F	TEACHER	112,243.02	3,304.13
VETTER, LANI	PRINCIPAL	149,768.03	2,002.54
VON DYK, LINDSAY MH	TEACHER	94,416.63	1,836.06
VOS, RALPH	TEACHER	115,660.70	3,748.61
WALSH, REBECCA M	TEACHER	99,523.71	9,644.88
WARMERDAM, TERRA	TEACHER	109,426.88	-
WATRIN, KEVIN	PRINCIPAL	158,215.86	1,510.21
WEATHERBY, MONICA	TEACHER	83,553.40	5,023.77
WEIRMEIR, CHARLENE	TEACHER	76,826.87	290.09
WELSH, DEREK	DIRECTOR, FINANCE	160,424.84	4,850.03
WERNER, NANCY	TEACHER	103,270.01	4,727.12
WHITE, COLE	TEACHER	92,752.25	8,016.78
WIDDOWS, SHARON	PRINCIPAL	157,872.86	1,269.13
WILCOX, LISA	TEACHER	76,785.41	8,185.98
WILKINS, ROBERT	PAINTER	78,243.07	200.00
WILLIAMS, JANICE L	TEACHER	98,085.92	3,687.16
WILLIAMS, NATHAN S	TEACHER	85,448.55	3,542.39
WILSON, ANGUS	SUPERINTENDENT	255,131.82	5,477.00
WINKELMANS, DEBBIE D	TEACHER	102,260.41	19,338.24
WOLF, JOHN	FOREMAN, FACILITIES	82,516.86	300.78
WOOLLEY, BEN	TEACHER	112,137.70	7,001.07
WYLLYCHUK, GRANT	TEACHER	105,570.70	4,332.45
YAFFE, KIRSTEN	MANAGER, HEALTH & SAFETY	122,045.32	-
YUNG, CLAUDIA	TEACHER	112,379.92	-
ZANATTA, GINA M	TEACHER	106,207.60	6,935.31
ZIMMERMAN, KARINA	PRINCIPAL	148,595.32	1,000.00
Total Detailed Employees > 75,000.00		\$46,654,547.67	\$ 1,619,521.76
Total Employees <= 75,000.00		\$28,614,098.94	\$ 389,621.94
Total		\$75,370,297.93	\$ 2,020,451.65
Total Employer Premium for CPP/EI			\$ 4,521,931.82

* Includes travel expenses for international student recruitment

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2025

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No.75 (Mission) and its non-unionized employees during the fiscal year ended June 30, 2025.

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

Mission Public Schools
Year Ended June 30, 2025
Schedule of Payments for Goods & Services

Vendor	Amount
Detailed vendors > 25,000.00:	
AINSWORTH INC	\$ 97,822.81
AMAZON	271,420.36
APOLLO SHEET METAL LTD	55,440.00
APPLE CANADA INC	97,245.10
AURORA CASCADE	105,682.50
AVENUE MACHINERY CORP	25,726.89
BC HYDRO	537,573.61
BC AGRICULTURE IN THE CLASSROOM	28,201.30
BC PRINCIPALS AND VICE PRINCIPALS ASSOCIATION	52,768.14
BC SCHOOL TRUSTEES ASSOCIATION	45,911.22
BC TEACHERS FEDERATION	1,453,402.11
BRISSON SECURITY INC	32,424.00
BUNZL	146,378.29
C&C INSURANCE CONSULTANTS LTD	31,635.87
CUPE LOCAL 593	382,532.81
CASCADE ROOFING & EXTERIORS INC	580,549.17
CITY OF MISSION	516,214.11
CONCEPT CONTROLS INC	33,439.90
COSTCO	48,569.55
DAFCO FILTRATION GROUP CORP	27,356.84
DAMS FORD LINCOLN SALES INC	71,846.88
DELL CANADA INC	534,580.94
DESIJARDINS FINANCIAL SECURITIES	138,026.60
DIAMOND TRUCK CENTRES	44,181.54
DOUBLETHINK INC	33,829.95
DYNAMIC SPECIALTY VEHICLES LTD	587,071.25
ELI LEBOWITZ	38,894.80
ELITE FIRE PROTECTION LTD	82,453.80
EMPLOYER HEALTH TAX (EHT)	1,443,814.42
FASKEN MARTINEAU DUMOULIN LLP	103,620.66
FLYNN CANADA LTD	275,914.80
FOCUSED EDUCATION RESOURCES	27,684.18
FORTIS BC	285,718.48
FRANCE EDUCATION INTERNATIONAL	30,953.08
FRASER VALLEY CHILD DEVELOPMENT CTR	129,220.20
FRASER VALLEY REFRIGERATION LTD	50,616.39
FVBS INC	47,449.37
GEOWEST ENGINEERING LTD	53,786.25
GUILLEVIN INTERNATIONAL CORP	42,542.24
GRAND & TOY	118,444.91
HARRIS & COMPANY	36,177.53
HOMEWOOD HEALTH INC	29,954.48
INFRASTRUCTURE BC INC	525,739.79
INNO REFLECTION ENGINEERING LTD	112,763.00
INSURANCE CORP OF BC	64,131.00
IOSECURE INTERNET OPERATIONS	273,600.75
JOHNSON CONTROLS	42,498.72
KEV SOFTWARE INC	86,875.61
KMS TOOLS AND EQUIPMENT LTD	72,765.25
KONICA MINOLTA BUSINESS SOLUTIONS	95,339.45
KPMG LLP	37,637.25
LACEY DEVELOPMENTS LTD	78,421.75
LIN HAW INTERNATIONAL CORP	52,584.63
LORDCO PARTS LTD	40,342.84
MAKE PROJECTS LTD	335,875.81
MEDICAL SERVICES PLAN OF BC (non-employees)	54,000.00
MICHELIN NORTH AMERICA	25,857.43

Mission Public Schools
Year Ended June 30, 2025
Schedule of Payments for Goods & Services

Vendor	Amount
MINISTER OF FINANCE	53,436.06
MINISTRY OF EDUCATION & CHILD CARE	55,575.00
MISSION CITY PIZZA	25,595.20
MISSION PRINCIPALS AND VICE PRINCIPALS ASSOCIATION	29,739.44
MISSION TEACHERS UNION	443,475.70
MUNICIPAL PENSION PLAN	3,396,636.58
NOBLE BRITISH COLUMBIA	61,244.30
OPTRICS INC	112,611.26
P.G.F. CONSULTANTS INC	27,846.00
PACIFIC BLUE CROSS	2,837,103.68
PARADIGM SHIFT TECHNOLOGY GROUP	41,765.92
PINCHIN LTD	38,844.47
POWERSCHOOL CANADA ULC	136,678.72
PRESTON CHEVROLET	31,697.69
PRO ACTIVE HAZMAT & ENVIRONMENT LTD	65,614.17
PROPERTY PROS	31,376.63
PUBLIC ARCHITECTURE + DESIGN INC	912,275.73
PUBLIC EDUCATION BENEFITS TRUST	2,090,163.25
RBC GROUP ADVANTAGE	38,882.00
REAL CANADIAN SUPERSTORE	76,503.32
RECEIVER GENERAL FOR CANADA	20,034,710.50
RUBICON PUBLISHING INC	31,544.80
RUSSELL FOOD EQUIPMENT LTD	81,622.89
SAFE-GUARD FENCE LTD	30,961.35
SAVE ON FOODS	34,421.39
SMART HARVEST FOODS	204,030.25
SOFTCHOICE CANADA CORP	114,351.28
SOUTHERN BUTLER PRICE	30,856.00
STAPLES	113,987.68
SYSCO FOOD SERVICES OF CANADA	73,168.21
TEACHERS PENSION PLAN	11,032,370.91
TELUS	301,977.04
THE DRIVING FORCE INC	90,718.88
TRANSTAR SANITATION SUPPLY	86,703.32
UNIVERSITY OF THE FRASER VALLEY	61,002.98
UNIVERUS SOFTWARE CANADA INC	56,438.83
VANCOUVER COMMUNITY COLLEGE	33,253.29
VAUGHAN VENTURES LTD	256,827.34
VIKING FIRE PROTECTION INC	39,619.69
WASTE CONNECTIONS OF CANADA INC	72,163.88
WESTERN CAMPUS RESOURCES	30,352.76
WORKSAFE BC	1,048,746.91
YES ENGLISH ACADEMY LTD	75,342.50
Total Detailed Vendors > 25,000.00	\$ 55,117,748.41
Total Vendors <= 25,000.00	\$ 4,177,765.45
Total Payments for Goods and Services	\$ 59,295,513.86

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2025

Reconciliation of the *Schedule of Remuneration & Expenses* and the *Schedule of Payments for Goods & Services* to the Financial Statements

For the *Schedule of Remuneration & Expenses* and the *Schedule of Payments for Goods & Services*, variances to the figures on the financial statements are explained by the following reconciling items:

- Expenditures are reported in the financial statements using an accrual basis, whereas the SOFI includes expenditures reported on a cash basis.
- The payments to suppliers listed in the SOFI include 100% of GST, whereas expenditures in the financial statements are net of any applicable GST rebates.
- Payments to suppliers may be reported in the financial statements as Prepaid Expenses, Tangible Capital Assets, or Services and Supplies, as appropriate.
- Expenditures for various Services and Supplies provided by the Ministry of Education are not included in the SOFI because they are processed as a recovery against operating grants.
- Payments made at the school level are not included in the SOFI, whereas they are included in the financial statements.
- Expenditures that are recovered from third parties are included in the SOFI report but are reported net of the recovered amount in the financial statements.
- The financial statements include accrued severance expense, if applicable, but these expenses are not included in the SOFI.
- The SOFI reflects benefit remittances that include both the employee and employer share of the benefit cost, whereas the financial statements only reflect the employer cost. The employer cost is included in the benefits section of the financial statements.

Audited Financial Statements of

School District No. 75 (Mission)

And Independent Auditors' Report thereon

June 30, 2025

School District No. 75 (Mission)

June 30, 2025

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School District No. 75 (Mission)

MANAGEMENT REPORT

Version: 6565-5819-3837

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 75 (Mission) 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. 75 (Mission) (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, 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. 75 (Mission) 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. 75 (Mission)

Original signed by T. Loffler	September 23, 2025
Signature of the Chairperson of the Board of Education	Date Signed
Original signed by A. Wilson	September 24, 2025
Signature of the Superintendent	Date Signed
Original signed by C. Becker	September 24, 2025
Signature of the Secretary Treasurer	Date Signed



KPMG LLP
32575 Simon Ave
Abbotsford, BC V2T 4W6
Canada
Telephone (604) 854-2200
Fax (604) 853-2756

INDEPENDENT AUDITOR'S REPORT

To the Board of Education of School District No. 75 (Mission), and
To the Minister of Education and Child Care, Province of British Columbia

Opinion

We have audited the financial statements of School District No. 75 (Mission), (the "Entity"), 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 Entity 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 "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's report.

We are independent of the Entity 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 included in Unaudited Schedules 1-4 attached to the audited financial statements
- Management's Financial Statement Discussion and Analysis

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 auditor's report thereon, included in the Financial Statement Discussion and Analysis document and the Unaudited Schedules 1-4 attached to the audited financial statements as at the date of this auditor's 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 auditor's 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 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 unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional 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 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Abbotsford, Canada
September 24, 2025

School District No. 75 (Mission)

Statement of Financial Position
As at June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents	22,755,575	21,515,830
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	59,736	264,852
Due from First Nations	801,185	239,085
Other (Note 3)	588,305	674,205
Total Financial Assets	24,204,801	22,693,972
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	11,278,502	9,838,247
Unearned Revenue (Note 5)	1,016,922	1,208,560
Deferred Revenue (Note 6)	3,446,602	2,750,978
Deferred Capital Revenue (Note 7)	50,934,275	50,309,737
Employee Future Benefits (Note 8)	1,275,690	1,230,257
Asset Retirement Obligation (Note 9)	4,738,468	4,738,468
Debt (Note 10)	1,438,939	1,233,883
Total Liabilities	74,129,398	71,310,130
Net Debt	(49,924,597)	(48,616,158)
Non-Financial Assets		
Tangible Capital Assets (Note 12)	74,394,163	74,235,370
Prepaid Expenses	290,954	256,829
Total Non-Financial Assets	74,685,117	74,492,199
Accumulated Surplus (Deficit) (Note 21)	24,760,520	25,876,041

Contractual Obligations (Note 19)

Contractual Rights (Note 16)

Contingent Liabilities (Note 18)

Approved by the Board

Original signed by T. Loffler	September 23, 2025
_____ Signature of the Chairperson of the Board of Education	Date Signed
Original signed by A. Wilson	September 24, 2025
_____ Signature of the Superintendent	Date Signed
Original signed by C. Becker	September 24, 2025
_____ Signature of the Secretary Treasurer	Date Signed

School District No. 75 (Mission)

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	98,460,442	98,886,488	93,472,138
Other	438,776	459,086	408,593
Tuition	2,195,000	2,166,343	2,341,810
Other Revenue	2,447,136	2,959,562	2,584,270
Rentals and Leases	185,000	213,357	182,500
Investment Income	650,000	591,083	788,525
Amortization of Deferred Capital Revenue	3,358,926	3,383,347	3,256,971
Total Revenue	<u>107,735,280</u>	<u>108,659,266</u>	<u>103,034,807</u>
Expenses (Note 20)			
Instruction	89,029,828	88,492,804	83,083,076
District Administration	4,453,976	4,126,941	4,388,168
Operations and Maintenance	15,228,701	15,510,391	14,242,264
Transportation and Housing	1,577,674	1,596,788	1,520,426
Debt Services	56,285	47,863	56,297
Total Expense	<u>110,346,464</u>	<u>109,774,787</u>	<u>103,290,231</u>
Surplus (Deficit) for the year	<u>(2,611,184)</u>	<u>(1,115,521)</u>	<u>(255,424)</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		25,876,041	26,131,465
Accumulated Surplus (Deficit) from Operations, end of year		<u>24,760,520</u>	<u>25,876,041</u>

School District No. 75 (Mission)

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

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Surplus (Deficit) for the year	(2,611,184)	(1,115,521)	(255,424)
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(3,956,423)	(4,979,080)	(3,857,761)
Amortization of Tangible Capital Assets	4,728,058	4,820,287	4,522,119
Total Effect of change in Tangible Capital Assets	771,635	(158,793)	664,358
Acquisition of Prepaid Expenses	(200,000)	(290,954)	(256,829)
Use of Prepaid Expenses	200,000	256,829	273,461
Total Effect of change in Other Non-Financial Assets	-	(34,125)	16,632
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(1,839,549)</u>	(1,308,439)	425,566
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		(1,308,439)	425,566
Net Debt, beginning of year		(48,616,158)	(49,041,724)
Net Debt, end of year		<u>(49,924,597)</u>	<u>(48,616,158)</u>

School District No. 75 (Mission)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(1,115,521)	(255,424)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(271,084)	1,269,027
Prepaid Expenses	(34,125)	16,632
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,440,255	24,254
Unearned Revenue	(191,638)	(336,026)
Deferred Revenue	695,624	809,130
Employee Future Benefits	45,433	59,879
Amortization of Tangible Capital Assets	4,820,287	4,522,119
Amortization of Deferred Capital Revenue	(3,383,347)	(3,256,971)
Bylaw Capital Spend on Non-Capital Items	(1,029,889)	(326,781)
Write-Off/down of Capital Assets - WIP		27,432
Total Operating Transactions	<u>975,995</u>	<u>2,553,271</u>
Capital Transactions		
Tangible Capital Assets Purchased	(2,462,011)	(3,106,931)
Tangible Capital Assets -WIP Purchased	(2,015,623)	(341,836)
Tangible Capital Assets Purchased - Capital Loan	(501,446)	(436,426)
Total Capital Transactions	<u>(4,979,080)</u>	<u>(3,885,193)</u>
Financing Transactions		
Loan Proceeds (Note 10)	500,000	440,000
Loan Payments	(294,944)	(203,329)
Capital Revenue Received	5,037,774	3,320,770
Total Financing Transactions	<u>5,242,830</u>	<u>3,557,441</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>1,239,745</u>	<u>2,225,519</u>
Cash and Cash Equivalents, beginning of year	<u>21,515,830</u>	<u>19,290,311</u>
Cash and Cash Equivalents, end of year	<u>22,755,575</u>	<u>21,515,830</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	<u>22,755,575</u>	<u>21,515,830</u>
	<u>22,755,575</u>	<u>21,515,830</u>

1. Authority and purpose

The School District, established on April 12, 1946, operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 75 (Mission)", and operates as "School District No. 75 (Mission)". 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 (MECC). School District No. 75 (Mission) is exempt from federal and provincial corporate income taxes.

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 respect to the accounting for government transfers as set out in notes 2(e) and 2(m).

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 2(e) and 2(m), 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.

b) Cash and cash equivalents

Cash and cash equivalents include cash deposits in the bank and deposits in the Provincial Ministry of Finance Central Deposit Program that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. 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.

2. Summary of significant accounting policies (continued)

c) Accounts receivable

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

d) Unearned revenue

Unearned revenue includes tuition fees received for courses to be delivered in future periods and receipt of proceeds for services or products to be delivered in a future period. Revenue will be recognized in that future period when the courses, services, or products are provided.

e) Deferred revenue and deferred capital revenue

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

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.

f) Employee future benefits

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

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

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

2. Summary of significant accounting policies (continued)

g) Asset retirement obligations

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

- there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- the past transaction or event giving rise to the liability has occurred;
- it is expected that future economic benefits will be given up; and
- 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 measured at current cost as the timing and amounts of future cash flows cannot be estimated. The resulting costs have been capitalized into the carrying amount of tangible capital assets and are being amortized on the same basis as the related tangible capital asset (see note 2(i)). Assumptions used in the calculations are reviewed annually.

h) Liability for contaminated sites

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

i) Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost, which includes amounts that are directly related to the acquisition, design, construction, development, improvement, or betterment of the assets. Cost also includes overhead directly attributable to construction, as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of 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.

2. Summary of significant accounting policies (continued)

i) Tangible capital assets (continued)

- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets, and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events indicate the need to revise. Estimated useful lives are as follows:

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

j) Capital leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School District are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, i.e. insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing or the interest rate implicit in the lease.

All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

k) Prepaid expenses

Various instructional supplies, subscriptions, technology contracts, insurance, employee benefit payments and contracted services are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods when the related benefits are expected.

l) 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 14 – Interfund transfers and note 20 – Accumulated surplus).

2. Summary of significant accounting policies (continued)

m) 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, and when 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 must 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 asset 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 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 (see note 2(a)).

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.

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

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.

n) Expenses

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

2. Summary of significant accounting policies (continued)

n) Expenses (continued)

Categories of Salaries:

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

Allocation of costs:

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

o) 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 long term debt.

All financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of re-measurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of re-measurement 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 were no measurement gains or losses during the periods presented; therefore, no statement of re-measurement gains and 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.

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

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2025

2. Summary of significant accounting policies (continued)

p) Measurement uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 2 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, asset retirement obligations, liabilities for contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

3. Accounts receivable - other

	2025	2024
Due from Federal Government	\$ 114,979	\$ 90,160
Benefit plans surplus	281,473	342,119
Other	191,853	241,926
Balance, end of year	588,305	674,205

4. Accounts payable and accrued liabilities - other

	2025	2024
Trade payables	\$ 3,565,472	\$ 2,823,324
Salaries and benefits payable	6,829,164	6,215,412
Accrued vacation payable	883,866	799,511
Balance, end of year	\$ 11,278,502	\$ 9,838,247

5. Unearned revenue

	2025	2024
Balance, beginning of year	\$ 1,208,560	\$ 1,544,586
Changes for the year:		
Increase:		
Tuition fees collected	1,009,802	1,203,160
Transportation fees	7,120	5,400
	1,016,922	1,208,560
Decrease:		
Tuition fees recognized as revenue	1,203,160	1,537,986
Transportation fees recognized as revenue	5,400	6,600
	1,208,560	1,544,586
Net change for the year	(191,638)	(336,026)
Balance, end of year	\$ 1,016,922	\$ 1,208,560

Unearned revenue comprised of:

	2025	2024
Tuition fees	1,009,802	1,203,160
Transportation fees	7,120	5,400
	\$ 1,016,922	\$ 1,208,560

School District No. 75 (Mission)
Notes to the Financial Statements
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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	\$ 2,750,978	\$ 1,941,848
Changes for the year:		
Increase:		
Provincial grants – Ministry of Education and Child Care (MECC)	13,667,008	12,780,297
Provincial grants – Other Ministry	127,961	104,461
Other revenue	2,610,110	2,259,697
	<u>16,405,079</u>	<u>15,144,455</u>
Decrease:		
Allocated to revenue	(15,709,455)	(14,335,325)
Net change for the year	<u>695,624</u>	<u>809,130</u>
Balance, end of year	<u><u>\$ 3,446,602</u></u>	<u><u>\$ 2,750,978</u></u>
Deferred revenue comprised of:	2025	2024
Provincial grants – MECC	\$ 1,378,073	\$ 1,250,664
Provincial grants – other	121,711	146,120
School generated funds	1,377,995	1,237,764
Other revenue	568,823	116,430
	<u>\$ 3,446,602</u>	<u>\$ 2,750,978</u>

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2025

7. Deferred capital revenue

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

Deferred capital revenue subject to amortization	2025	2024
Balance, beginning of year	\$ 47,014,939	\$ 47,266,675
Increases:		
Capital additions	1,394,577	3,005,235
Decreases:		
Amortization	(3,383,347)	(3,256,971)
Net change for the year	(1,988,770)	(251,736)
Balance, end of year	\$ 45,026,169	\$ 47,014,939
 Deferred capital revenue not subject to amortization	 2025	 2024
Balance, beginning of year	\$ 259,580	\$ 597,031
Increases:		
Transfer from unspent - work in progress additions	2,015,623	217,152
Decreases:		
Transfer to deferred capital revenue	(32,513)	(527,171)
Write-off of capital project	-	(27,432)
Net change for the year	1,983,110	(337,451)
Balance, end of year	2,242,690	259,580
 Total deferred capital revenue, end of year	 \$ 47,268,859	 \$ 47,274,519
 Unspent deferred capital revenue	 2025	 2024
Balance, beginning of year	\$ 3,035,218	\$ 2,709,013
Increases:		
Provincial grants – MECC	4,739,858	3,131,657
Other	297,916	189,113
Decreases:		
Transfer to deferred capital revenue subject to amortization	(1,362,064)	(2,478,064)
Transfer to deferred capital revenue - work in progress	(2,015,623)	(217,152)
Bylaw capital spent on non-capital items	(1,029,889)	(299,349)
Net change for the year	630,198	326,205
Balance, end of year	\$ 3,665,416	\$ 3,035,218
 Total deferred capital revenue, end of year	 \$ 50,934,275	 \$ 50,309,737
 Unspent deferred capital revenue comprised of:	 2025	 2024
Provincial grants - MECC	\$ 486,603	\$ 137,092
Provincial grants – MECC - Restricted	524,455	524,455
Other – School site acquisition	2,654,358	2,371,942
Other	-	1,729
	\$ 3,665,416	\$ 3,035,218

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2025

8. Employee future benefits

Benefits include vested sick leave, accumulating non-vested sick leave, 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.

	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	11.8	10.4
 Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,099,606	\$ 1,072,335
Service Cost	96,962	98,641
Interest Cost	48,830	44,916
Benefit Payments	(110,378)	(62,794)
Actuarial (Gain) Loss	267,412	(53,492)
Accrued Benefit Obligation – March 31	\$ 1,402,432	\$ 1,099,606
 Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$ 1,402,432	\$ 1,099,606
Market Value of Plan Assets - March 31	0	0
Funded Status - Deficit	(1,402,432)	(1,099,606)
Employer Contributions After Measurement Date	28,398	35,873
Benefits Expense After Measurement Date	(46,151)	(36,448)
Unamortized Net Actuarial (Gain) Loss	144,495	(130,076)
Accrued Benefit Liability - June 30	\$ (1,275,690)	\$ (1,230,257)
 Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	\$ 1,230,257	\$ 1,170,378
Net Expense for Fiscal Year	148,336	143,671
Employer Contributions	(102,903)	(83,792)
Accrued Benefit Liability - June 30	\$ 1,275,690	\$ 1,230,257
 Components of Net Benefit Expense		
Service Cost	\$ 104,738	\$ 98,221
Interest Cost	50,757	45,894
Amortization of Net Actuarial Loss	(7,159)	(444)
Net Benefit Expense	\$ 148,336	\$ 143,671

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2025

9. Asset retirement obligation

Legal obligations exist for the removal and disposal of asbestos and other hazardous materials within some School District owned buildings that will undergo major renovations or demolition in the future. These costs have been capitalized as part of the assets' carrying value and are amortized over the assets' estimated useful lives.

	2025	2024
Asset retirement obligation		
Balance, beginning of year	\$ 4,738,468	\$ 4,738,468
Balance, end of year	\$ 4,738,468	\$ 4,738,468

10. Debt

The following loans approved under Section 144 of the School Act are outstanding:

	2025	2024
Loan 1: Demand loan of \$190,000, approved on October 12, 2021, borrowed on November 30, 2021, from the Municipal Finance Authority of BC, for a term of 5 years, bearing interest at a variable rate (3.27% as of June 30, 2025), repayable in blended monthly principal and interest payments of \$3,243, due November 30, 2026, unsecured. Principal and interest paid to date are \$121,344 and \$18,106 respectively.	\$ 68,656	103,777
Loan 2: Demand loan of \$450,000, approved on May 19, 2022, borrowed on July 15, 2022, from the Municipal Finance Authority of BC, for a term of 5 years, bearing interest at a variable rate (3.27% as of June 30, 2025), repayable in blended monthly principal and interest payments of \$7,770, due July 31, 2027, unsecured. Principal and interest paid to date are \$224,318 and \$48,071 respectively.	225,682	307,307
Loan 3: Demand loan of \$480,000, approved on May 3, 2023, borrowed on June 15, 2023, from the Municipal Finance Authority of BC, for a term of 5 years, bearing interest at a variable rate (3.27% as of June 30, 2025), repayable in blended monthly principal and interest payments of \$9,074, due June 30, 2028, unsecured. Principal and interest paid to date are \$178,112 and \$40,719 respectively.	301,888	395,626
Loan 4: Demand loan of \$440,000, approved on February 27, 2024, borrowed on April 5, 2024, from the Municipal Finance Authority of BC, for a term of 5 years, bearing interest at a variable rate (3.27% as of June 30, 2025), repayable in blended monthly principal and interest payments of \$8,425, due April 30, 2029, unsecured. Principal and interest paid to date are \$97,286 and \$22,401 respectively.	342,713	427,173

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2025

10. Debt (continued)

	2025	2024
Loan 5: Demand loan of \$500,000, approved on May 5, 2025, borrowed on June 16, 2025, from the Municipal Finance Authority of BC, for a term of 5 years, bearing interest at a variable rate (3.27% as of June 30, 2025), repayable in blended monthly principal and interest payments of \$9,049, due June 30, 2030, unsecured. Principal and interest paid to date are nil and \$672 respectively.	500,000	-
	1,438,939	1,233,883

Anticipated annual principal repayments over the next five years and thereafter are as follows:

2026	\$ 409,746
2027	416,324
2028	343,347
2029	163,063
2030	106,049
	\$ 1,438,939

The School District also has an approved line of credit of \$1.0 million with interest at the bank’s prime rate minus 0.25%. As of June 30, 2025, the School District had \$ nil borrowings (2024: \$ nil) under this facility.

11. Capital lease obligations

The School District has an approved revolving term lease of \$750,000. As of June 30, 2025, the School District had \$ nil borrowings (2024: \$ nil) under this facility.

12. Tangible capital assets

	2025	2024
Net book value:		
Sites	\$ 10,510,959	\$ 10,510,959
Buildings	54,671,625	57,565,922
Buildings – work in progress	2,669,376	686,266
Furniture & equipment	1,973,570	1,832,672
Vehicles	2,129,847	1,642,148
Computer software	45,155	68,149
Computer hardware	2,393,631	1,929,254
Total net book value, tangible capital assets	\$ 74,394,163	\$ 74,235,370

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2025

12. Tangible capital assets (continued)

Cost:	July 1, 2024	Additions	Disposals	June 30, 2025
Sites	\$ 10,510,959	\$ -	\$ -	\$ 10,510,959
Buildings	154,771,964	529,775	-	155,301,739
Furniture & equipment	3,298,792	493,257	(43,661)	3,748,388
Vehicles	3,020,617	831,327	-	3,851,944
Computer software	114,971	-	-	114,971
Computer hardware	2,815,367	1,141,611	-	3,956,978
Work in progress	686,266	2,015,623	(32,513)	2,669,376
Total cost	175,218,936	5,011,593	(76,174)	180,154,355
Accumulated amortization:				
Buildings	97,206,042	3,424,072	-	100,630,114
Furniture & equipment	1,466,120	352,359	(43,661)	1,774,818
Vehicles	1,378,469	343,628	-	1,722,097
Computer software	46,822	22,994	-	69,816
Computer hardware	886,113	677,234	-	1,563,347
Total amortization	100,983,566	4,820,287	(43,661)	105,760,192
Total net book value	\$ 74,235,370	\$ 191,306	\$ (32,513)	\$ 74,394,163

Cost:	July 1, 2023	Additions	Disposals	June 30, 2024
Sites	\$ 10,510,959	\$ -	\$ -	\$ 10,510,959
Buildings	151,980,586	2,791,378	-	154,771,964
Furniture & equipment	2,884,258	543,325	(128,791)	3,298,792
Vehicles	3,077,050	25,378	(81,811)	3,020,617
Computer software	129,408	-	(14,437)	114,971
Computer hardware	2,104,920	710,447	-	2,815,367
Work in progress	899,033	341,836	(554,603)	686,266
Total cost	171,586,214	4,412,364	(779,642)	175,218,936
Accumulated amortization:				
Buildings	93,814,425	3,391,617	-	97,206,042
Furniture & equipment	1,285,759	309,152	(128,791)	1,466,120
Vehicles	1,155,397	304,883	(81,811)	1,378,469
Computer software	36,821	24,438	(14,437)	46,822
Computer hardware	394,084	492,029	-	886,113
Total amortization	96,686,486	4,522,119	(225,039)	100,983,566
Total net book value	\$ 74,899,728	\$ (109,755)	\$ (554,603)	\$ 74,235,370

13. 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 provided are based on a formula. As at December 31, 2024 the Teachers' Pension Plan had about 52,000 active members and approximately 43,000 retired members. As at December 31, 2024, the Municipal Pension Plan had about 273,000 active members, including approximately 32,000 from school districts.

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

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2023 indicated a \$4,572 million surplus for basic pension benefits and a balance of \$1,437 million in the rate stabilization account.

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 and a balance of \$3,185 million in the rate stabilization account.

The School District paid \$7,345,052 for employer contributions to the plans for the year ended June 30, 2025 (2024: \$6,903,718).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2026. For the Municipal Pension Plan, results are expected later in 2025 for the most recent valuation as at December 31, 2024.

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

School District No. 75 (Mission)
Notes to the Financial Statements
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14. Interfund transfers

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

	2025	2024
Interfund transfers from Operating fund to Capital fund:		
Capital assets purchased from Operating	\$ 117,956	\$ 110,376
Local capital allocation from Operating	534,208	417,740
Local capital allocation from Operating for capital loan	342,807	259,626
Total transfers from Operating fund to Capital fund:	994,971	787,742
Interfund transfers from Special Purpose fund to Capital fund:		
Capital assets purchased from Feeding Futures	\$ 158,701	16,910
Capital assets purchased from School Generated	92,431	44,611
Capital assets purchased from Official Languages (OLEP)	12,059	-
Total transfers from Special Purpose fund to Capital fund:	263,191	61,521

15. 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.

16. Contractual rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The School District's contractual rights arise because of license to occupy agreements with various operators, and an operating cost sharing agreement with the University of the Fraser Valley. The following table summarizes the contractual rights of the School District for future assets:

	2026	2027	2028	2029	2030	Thereafter
License to occupy agreements	\$ 225,535	\$ 194,193	\$ 160,976	\$ 124,752	\$ 25,017	\$ -
Operating use agreement	80,928	-	-	-	-	-
	\$ 306,463	\$ 194,193	\$ 160,976	\$ 124,752	\$ 25,017	\$ -

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2025

17. Budget figures

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 18, 2025. The Board adopted a preliminary annual budget on June 18, 2024. The amended budget is used for comparison purposes as it is based on actual student enrolment. The following is a reconciliation of the two budgets:

Statement 2	<u>2025 Amended</u>	<u>2025 Preliminary</u>	<u>Budget change</u>
Revenue			
Provincial Grants			
Ministry of Education	\$ 98,460,442	\$ 94,471,795	\$ 3,988,647
Other	438,776	493,350	(54,574)
Tuition	2,195,000	2,195,000	-
Other Revenue	2,447,136	2,360,513	86,623
Rentals and Leases	185,000	211,650	(26,650)
Investment Income	650,000	650,000	-
Amortization of Deferred Capital Revenue	3,358,926	3,252,863	106,063
Total Revenue	<u>107,735,280</u>	<u>103,635,171</u>	<u>4,100,109</u>
Expense			
Instruction	89,029,828	84,669,018	4,360,810
District administration	4,453,976	4,652,547	(198,571)
Operations and maintenance	15,228,701	14,830,137	398,564
Transportation and housing	1,577,674	1,610,399	(32,725)
Debt services	56,285	86,190	(29,905)
Total expense	<u>110,346,464</u>	<u>105,848,291</u>	<u>4,498,173</u>
Net expense	<u>(2,611,184)</u>	<u>(2,213,120)</u>	<u>(398,064)</u>
Budgeted Allocation (Retirement) of Surplus (Deficit)	1,932,170	1,737,126	195,044
Budgeted surplus (deficit) for the year	<u>\$ (679,014)</u>	<u>\$ (475,994)</u>	<u>\$ (203,020)</u>
Statement 4			
Deficit for the year	<u>\$ (2,611,184)</u>	<u>\$ (2,213,120)</u>	<u>\$ (398,064)</u>
Effect of change in tangible capital assets			
Acquisition of tangible capital assets			
From operating and special purpose funds	-	-	-
From Local capital	(600,000)	(400,000)	(200,000)
From deferred capital revenue	(3,356,423)	(3,109,057)	(247,366)
Total acquisition of tangible capital assets	<u>(3,956,423)</u>	<u>(3,509,057)</u>	<u>(447,366)</u>
Amortization of tangible capital assets	4,728,058	4,466,222	261,836
Total effect of change in tangible capital assets	<u>771,635</u>	<u>957,165</u>	<u>(185,530)</u>
Acquisitions of prepaid expenses	(200,000)	(200,000)	-
Use of prepaid expenses	200,000	200,000	-
	-	-	-
(Increase) decrease in net financial assets (debt)	<u>\$ (1,839,549)</u>	<u>\$ (1,255,955)</u>	<u>\$ (583,594)</u>

School District No. 75 (Mission)
Notes to the Financial Statements
June 30, 2025

18. Contingent liabilities

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

19. Contractual Obligations

The School District has entered into a number of contracts for the construction of tangible capital assets and for delivery of services over multiple years. 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.

	2026	2027	2028	2029	2030
Multi-Year Service Agreements:					
Network Operations and Security	\$ 103,546	\$ 64,716	\$ 64,716	\$ 64,716	\$ 64,717
Minor Capital Projects:					
HVAC – Mission Central Elem	1,354,824	-	-	-	-
HVAC/Boiler – Riverside College	512,933	-	-	-	-
Roofing – Edwin S. Richards Elem	311,115	-	-	-	-
Roofing – Deroche Elementary	784,846	-	-	-	-
	<u>\$ 3,067,264</u>	<u>\$ 64,716</u>	<u>\$ 64,716</u>	<u>\$ 64,716</u>	<u>\$ 64,717</u>

20. Expense by object

	2025	2024
Salaries and benefits	\$ 92,784,698	\$ 87,270,440
Services and supplies	12,121,939	11,441,375
Interest	47,863	56,297
Amortization	4,820,287	4,522,119
Total expense by object	<u>\$ 109,774,787</u>	<u>\$ 103,290,231</u>

21. Accumulated surplus

	2025	2024
Restricted operating surplus for:		
Schools and departments	\$ 135,195	\$ 259,169
Indigenous education	112,458	90,884
Indigenous education council	92,359	-
Teacher mentorship	116,244	134,233
Integrated child and youth	192,777	522,666
Indigenous health	-	5,000
Total restricted (appropriated) operating surplus	649,033	1,011,952
Unrestricted operating surplus	2,782,854	3,308,815
Total operating surplus available for future operations	3,431,887	4,320,767
Restricted local capital reserve available for capital projects	548,455	733,047
Invested in tangible capital assets	20,780,178	20,822,227
Total capital surplus	21,328,633	21,555,274
Total accumulated surplus	<u>\$ 24,760,520</u>	<u>\$ 25,876,041</u>

22. Economic dependence

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

23. Risk management

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

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

a) Credit risk:

Credit risk is the risk of financial loss to an institution if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held consisting of cash, 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 receivables 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 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. The imposition of U.S. tariffs on cross-border trade may result in increased costs for goods and services procured from U.S. suppliers, impacting operations and infrastructure projects. While the long-term impact remains uncertain, the School District is actively working to monitor and mitigate the risks and impacts of the tariffs.

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 would be exposed to interest rate risk through investments and debt instruments that bear variable interest. It is management's opinion that the School District is not exposed to significant interest rate risk as their current holdings are limited to cash deposits in the Central Deposit Program with the Province and in recognized British Columbia institutions, and debt represents approximately 2% of total liabilities.

23. Risk management (continued)

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. 75 (Mission)

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

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2025 Actual	2024 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	4,320,767		21,555,274	25,876,041	26,131,465
Changes for the year					
Surplus (Deficit) for the year	106,091	263,191	(1,484,803)	(1,115,521)	(255,424)
Interfund Transfers					
Tangible Capital Assets Purchased	(117,956)	(263,191)	381,147	-	
Local Capital	(534,208)		534,208	-	
Other	(342,807)		342,807	-	
Net Changes for the year	(888,880)	-	(226,641)	(1,115,521)	(255,424)
Accumulated Surplus (Deficit), end of year - Statement 2	3,431,887	-	21,328,633	24,760,520	25,876,041

School District No. 75 (Mission)

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	84,752,885	84,317,000	81,037,528
Other	303,976	306,716	325,080
Tuition	2,195,000	2,166,343	2,341,810
Other Revenue	270,713	942,076	440,287
Rentals and Leases	185,000	213,357	182,500
Investment Income	650,000	591,083	788,525
Total Revenue	<u>88,357,574</u>	<u>88,536,575</u>	<u>85,115,730</u>
Expenses			
Instruction	73,491,150	73,500,312	69,482,520
District Administration	4,416,976	4,091,064	4,071,480
Operations and Maintenance	10,062,541	9,242,320	9,037,221
Transportation and Housing	1,572,674	1,596,788	1,520,009
Total Expense	<u>89,543,341</u>	<u>88,430,484</u>	<u>84,111,230</u>
Operating Surplus (Deficit) for the year	<u>(1,185,767)</u>	<u>106,091</u>	<u>1,004,500</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>1,932,170</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(117,956)	(110,376)
Local Capital	(375,000)	(534,208)	(417,740)
Other	(371,403)	(342,807)	(259,626)
Total Net Transfers	<u>(746,403)</u>	<u>(994,971)</u>	<u>(787,742)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>(888,880)</u>	<u>216,758</u>
Operating Surplus (Deficit), beginning of year		4,320,767	4,104,009
Operating Surplus (Deficit), end of year		<u>3,431,887</u>	<u>4,320,767</u>
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 21)		649,033	1,011,952
Unrestricted		2,782,854	3,308,815
Total Operating Surplus (Deficit), end of year		<u>3,431,887</u>	<u>4,320,767</u>

School District No. 75 (Mission)

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	83,070,893	83,158,357	78,509,720
ISC/LEA Recovery	(240,713)	(801,185)	(239,085)
Other Ministry of Education and Child Care Grants			
Pay Equity	725,901	725,901	725,901
Funding for Graduated Adults		13,514	7,570
Student Transportation Fund	188,900	188,900	188,900
Support Staff Benefits Grant	55,180	55,076	55,076
FSA Scorer Grant	13,000	12,964	14,464
Labour Settlement Funding	811,656	835,405	1,333,708
Integrated Child and Youth Funding	128,068	128,068	441,274
Total Provincial Grants - Ministry of Education and Child Care	84,752,885	84,317,000	81,037,528
Provincial Grants - Other	303,976	306,716	325,080
Tuition			
Continuing Education	245,000	249,288	267,810
International and Out of Province Students	1,950,000	1,917,055	2,074,000
Total Tuition	2,195,000	2,166,343	2,341,810
Other Revenues			
Funding from First Nations	240,713	801,185	239,085
Miscellaneous			
Transportation Fees		15,560	15,570
Other Revenues	30,000	125,331	178,580
Pay for Service - Riverside			7,052
Total Other Revenue	270,713	942,076	440,287
Rentals and Leases	185,000	213,357	182,500
Investment Income	650,000	591,083	788,525
Total Operating Revenue	88,357,574	88,536,575	85,115,730

School District No. 75 (Mission)

Schedule 2B (Unaudited)

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

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Salaries			
Teachers	33,621,986	33,345,364	32,917,306
Principals and Vice Principals	5,417,500	5,365,581	4,994,420
Educational Assistants	9,758,400	9,619,797	8,780,998
Support Staff	9,506,540	9,294,408	9,049,379
Other Professionals	3,131,164	3,089,646	2,867,510
Substitutes	4,192,100	4,563,854	3,511,606
Total Salaries	<u>65,627,690</u>	<u>65,278,650</u>	<u>62,121,219</u>
Employee Benefits	16,003,022	16,410,493	15,086,687
Total Salaries and Benefits	<u>81,630,712</u>	<u>81,689,143</u>	<u>77,207,906</u>
Services and Supplies			
Services	2,706,918	2,307,191	2,602,950
Student Transportation	19,000	24,594	16,533
Professional Development and Travel	687,688	583,093	521,985
Dues and Fees	99,000	115,523	94,393
Insurance	215,000	195,640	166,123
Supplies	2,734,869	2,316,008	2,304,037
Utilities	1,450,154	1,199,292	1,197,303
Total Services and Supplies	<u>7,912,629</u>	<u>6,741,341</u>	<u>6,903,324</u>
Total Operating Expense	<u>89,543,341</u>	<u>88,430,484</u>	<u>84,111,230</u>

School District No. 75 (Mission)

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	27,523,696	616,637	63,950	617,660		2,745,764	31,567,707
1.03 Career Programs	612,160			429,650		101,498	1,143,308
1.07 Library Services	1,210,193					42,060	1,252,253
1.08 Counselling	1,428,198						1,428,198
1.10 Inclusive Education	2,089,316	64,704	8,399,015	888,593	217,841	1,113,512	12,772,981
1.30 English Language Learning		50,844	53,945			27,202	131,991
1.31 Indigenous Education	448,543	286,375	1,062,039	45,343		1,057	1,843,357
1.41 School Administration		4,279,979		1,404,062	98,779	174,930	5,957,750
1.60 Summer School	33,258	1,500					34,758
1.62 International and Out of Province Students			40,848	121,321	180,708		342,877
Total Function 1	33,345,364	5,300,039	9,619,797	3,506,629	497,328	4,206,023	56,475,180
4 District Administration							
4.11 Educational Administration		65,542		151,552	793,781	310	1,011,185
4.40 School District Governance					101,634		101,634
4.41 Business Administration				510,146	1,054,914	25,140	1,590,200
Total Function 4	-	65,542	-	661,698	1,950,329	25,450	2,703,019
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				112,191	527,466	13,698	653,355
5.50 Maintenance Operations				3,858,956		278,114	4,137,070
5.52 Maintenance of Grounds				294,920			294,920
5.56 Utilities							-
Total Function 5	-	-	-	4,266,067	527,466	291,812	5,085,345
7 Transportation and Housing							
7.41 Transportation and Housing Administration				55,829	114,523		170,352
7.70 Student Transportation				804,185		40,569	844,754
Total Function 7	-	-	-	860,014	114,523	40,569	1,015,106
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	33,345,364	5,365,581	9,619,797	9,294,408	3,089,646	4,563,854	65,278,650

School District No. 75 (Mission)
 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
	\$	\$	\$	\$	\$	(Note 17)	\$
1 Instruction							
1.02 Regular Instruction	31,567,707	7,685,903	39,253,610	1,192,981	40,446,591	40,076,004	38,727,809
1.03 Career Programs	1,143,308	273,570	1,416,878	189,795	1,606,673	1,976,149	1,555,636
1.07 Library Services	1,252,253	324,455	1,576,708	49,409	1,626,117	1,684,350	1,569,594
1.08 Counseling	1,428,198	314,381	1,742,579	501	1,743,080	1,596,520	1,682,236
1.10 Inclusive Education	12,772,981	3,713,170	16,486,151	337,256	16,823,407	16,963,760	15,123,983
1.30 English Language Learning	131,991	34,654	166,645	6,717	173,362	278,205	239,199
1.31 Indigenous Education	1,843,357	469,955	2,313,312	231,422	2,544,734	2,702,312	2,412,998
1.41 School Administration	5,957,750	1,413,352	7,371,102	222,553	7,593,655	7,167,851	7,138,192
1.60 Summer School	34,758	6,542	41,300		41,300	36,760	51,615
1.62 International and Out of Province Students	342,877	90,120	432,997	468,396	901,393	1,009,239	981,258
Total Function 1	56,475,180	14,326,102	70,801,282	2,699,030	73,500,312	73,491,150	69,482,520
4 District Administration							
4.11 Educational Administration	1,011,185	231,423	1,242,608	201,280	1,443,888	1,594,739	1,442,916
4.40 School District Governance	101,634	18,568	120,202	68,570	188,772	294,793	195,371
4.41 Business Administration	1,590,200	376,634	1,966,834	491,570	2,458,404	2,527,444	2,433,193
Total Function 4	2,703,019	626,625	3,329,644	761,420	4,091,064	4,416,976	4,071,480
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	653,355	150,047	803,402	277,016	1,080,418	1,137,627	867,677
5.50 Maintenance Operations	4,137,070	965,165	5,102,235	1,292,005	6,394,240	6,828,683	6,330,394
5.52 Maintenance of Grounds	294,920	72,559	367,479	200,890	568,369	646,077	641,847
5.56 Utilities	-	-	-	1,199,293	1,199,293	1,450,154	1,197,303
Total Function 5	5,085,345	1,187,771	6,273,116	2,969,204	9,242,320	10,062,541	9,037,221
7 Transportation and Housing							
7.41 Transportation and Housing Administration	170,352	42,407	212,759	7,500	220,259	207,205	198,321
7.70 Student Transportation	844,754	227,588	1,072,342	304,187	1,376,529	1,365,469	1,321,688
Total Function 7	1,015,106	269,995	1,285,101	311,687	1,596,788	1,572,674	1,520,009
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	65,278,650	16,410,493	81,689,143	6,741,341	88,430,484	89,543,341	84,111,230

School District No. 75 (Mission)

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	13,707,557	13,539,599	12,107,829
Other	134,800	152,370	83,513
Other Revenue	2,176,423	2,017,486	2,143,983
Total Revenue	16,018,780	15,709,455	14,335,325
Expenses			
Instruction	15,538,678	14,992,492	13,600,556
District Administration	37,000	35,877	316,688
Operations and Maintenance	438,102	417,895	356,143
Transportation and Housing	5,000		417
Total Expense	16,018,780	15,446,264	14,273,804
Special Purpose Surplus (Deficit) for the year	-	263,191	61,521
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(263,191)	(61,521)
Total Net Transfers	-	(263,191)	(61,521)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		-	-

School District No. 75 (Mission)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2025

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK Fund - Overhead	Classroom Enhancement
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			73,951	1,237,764	9,632	5,859	323,951		
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	249,559	291,442			160,000	31,850	118,505	460,240	295,659
Provincial Grants - Other			400,192	1,941,843					
Other									
Less: Allocated to Revenue	249,559	291,442	400,192	1,941,843	160,000	31,850	118,505	460,240	295,659
Deferred Revenue, end of year	-	-	315,498	1,377,995	13,119	11,235	101,696	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	249,559	291,442			156,513	26,474	340,760	460,240	295,659
Provincial Grants - Other			158,645	1,801,612					
Other Revenue	249,559	291,442	158,645	1,801,612	156,513	26,474	340,760	460,240	295,659
Expenses									
Salaries									
Teachers							81,951		
Principals and Vice Principals						16,186	77,656		
Educational Assistants		223,064					4,689	350,026	96,128
Support Staff	39,840				107,682				
Other Professionals									
Substitutes									
Employee Benefits	39,840	223,064			14,048	16,186	169,196	350,026	229,898
Services and Supplies	9,960	68,378			121,730	2,506	73,056	102,380	57,391
Tangible Capital Assets Purchased	199,759		158,645	1,709,180	4,556	7,782	86,450	7,834	8,370
Deferred Revenue, beginning of year	249,559	291,442	158,645	1,709,180	156,513	26,474	328,702	460,240	295,659
Net Revenue (Expense) before Interfund Transfers	-	-	-	92,432	-	-	12,058	-	-
Interfund Transfers									
Tangible Capital Assets Purchased				(92,432)			(12,058)		
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 75 (Mission)

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	Federal Safe Return to Class / Ventilation Fund	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL (Early Care & Learning)
	\$	\$	\$	\$	\$	\$	\$	\$	
Deferred Revenue, beginning of year			46,940		34,619	66,343	111,530	19,148	60,738
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	8,881,278	1,738,306		52,000	11,250			19,000	175,000
Provincial Grants - Other									
Other									
Less: Allocated to Revenue	8,881,278	1,738,306	-	52,000	11,250	-	-	19,000	175,000
Deferred Revenue, end of year	-	-	46,940	8,869	37,981	66,343	111,530	18,758	178,498
Revenues									
Provincial Grants - Ministry of Education and Child Care	8,881,278	1,738,306		43,131	7,888	66,343	111,530	18,758	178,498
Provincial Grants - Other									
Other Revenue									
Expenses									
Salaries									
Teachers									
Principals and Vice Principals	7,105,022	178,662							145,691
Educational Assistants									
Support Staff									
Other Professionals									
Substitutes					3,876				
Employee Benefits	7,105,022	178,662			3,876			292	145,691
Services and Supplies	1,776,256	1,559,644		43,131	581			119	31,086
Net Revenue (Expense) before Interfund Transfers	8,881,278	1,738,306	-	43,131	3,431	66,343	111,530	18,347	1,721
Interfund Transfers									
Tangible Capital Assets Purchased						66,343	111,530	18,758	178,498
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 75 (Mission)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2025

	Feeding Futures Fund	Professional Learning Grant	National School Food	POPFASD	MCFD Early Years	MCFD Middle Years	Provincial Health Services	BEST	Jordan's Principle
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	571,904				67,315	78,805		20,000	
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	796,804	225,839	160,276	4,000	85,832	18,629	19,500		136,000
Provincial Grants - Other									
Other	796,804	225,839	160,276	4,000	85,832	18,629	19,500		136,000
Less: Allocated to Revenue	673,220			2,028	106,621	39,778	3,943		
Deferred Revenue, end of year	695,488	225,839	160,276	1,972	46,526	57,656	15,557	20,000	136,000
Revenues	673,220			2,028	106,621	39,778	3,943		
Provincial Grants - Ministry of Education and Child Care									
Provincial Grants - Other									
Other Revenue	673,220			2,028	106,621	39,778	3,943		
Expenses									
Salaries									
Teachers									
Principals and Vice Principals	23,243								
Educational Assistants	67,824				66,822	28,944			
Support Staff	86,940								
Other Professionals									
Substitutes				721	389				
Employee Benefits	178,007			721	67,211	28,944			
Services and Supplies	48,757			164	20,091	6,410			
	287,755			1,143	19,319	4,424	3,943		
	514,519			2,028	106,621	39,778	3,943		
Net Revenue (Expense) before Interfund Transfers	158,701								
Interfund Transfers	(158,701)								
Tangible Capital Assets Purchased	(158,701)								
Net Revenue (Expense)	-								

School District No. 75 (Mission)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2025

	Metis Family Services	Heritage Park Daycare	United Way Infrastructure	Breakfast Club	Decoda Learning	TOTAL
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		15,352			7,127	2,750,978
Add: Restricted Grants						
Provincial Grants - Ministry of Education and Child Care	13,667,008					127,961
Provincial Grants - Other		19,800	17,000	69,569	9,266	2,610,110
Other	16,440	19,800	17,000	69,569	9,266	16,405,079
Less: Allocated to Revenue	8,747	9,046	5,227	27,583	6,626	15,709,455
Deferred Revenue, end of year	7,693	26,106	11,773	41,986	9,767	3,446,602
Revenues						
Provincial Grants - Ministry of Education and Child Care	13,539,599					152,370
Provincial Grants - Other	8,747	9,046	5,227	27,583	6,626	2,017,486
Other Revenue	8,747	9,046	5,227	27,583	6,626	15,709,455
Expenses						
Salaries						7,365,635
Teachers						239,533
Principals and Vice Principals						601,022
Educational Assistants						415,359
Support Staff	5,907				1,920	86,940
Other Professionals						157,704
Substitutes						8,866,193
Employee Benefits	5,907				1,920	2,229,362
Services and Supplies	1,520				480	4,350,709
	1,320	9,046	5,227	27,583	4,226	15,446,264
	8,747	9,046	5,227	27,583	6,626	
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	263,191
Interfund Transfers						
Tangible Capital Assets Purchased						(263,191)
Net Revenue (Expense)	-	-	-	-	-	-

School District No. 75 (Mission)

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					
Provincial Grants					
Ministry of Education and Child Care		1,029,889		1,029,889	326,781
Amortization of Deferred Capital Revenue	3,358,926	3,383,347		3,383,347	3,256,971
Total Revenue	<u>3,358,926</u>	<u>4,413,236</u>	<u>-</u>	<u>4,413,236</u>	<u>3,583,752</u>
Expenses					
Operations and Maintenance		1,029,889		1,029,889	326,781
Amortization of Tangible Capital Assets					
Operations and Maintenance	4,728,058	4,820,287		4,820,287	4,522,119
Debt Services					
Capital Loan Interest	56,285		47,863	47,863	56,297
Total Expense	<u>4,784,343</u>	<u>5,850,176</u>	<u>47,863</u>	<u>5,898,039</u>	<u>4,905,197</u>
Capital Surplus (Deficit) for the year	<u>(1,425,417)</u>	<u>(1,436,940)</u>	<u>(47,863)</u>	<u>(1,484,803)</u>	<u>(1,321,445)</u>
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased		381,147		381,147	171,897
Local Capital	375,000		534,208	534,208	417,740
Capital Loan Payment	371,403		342,807	342,807	259,626
Total Net Transfers	<u>746,403</u>	<u>381,147</u>	<u>877,015</u>	<u>1,258,162</u>	<u>849,263</u>
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		718,800	(718,800)	-	
Principal Payment					
Capital Loan		294,944	(294,944)	-	
Total Other Adjustments to Fund Balances		<u>1,013,744</u>	<u>(1,013,744)</u>	<u>-</u>	
Total Capital Surplus (Deficit) for the year	<u>(679,014)</u>	<u>(42,049)</u>	<u>(184,592)</u>	<u>(226,641)</u>	<u>(472,182)</u>
Capital Surplus (Deficit), beginning of year		<u>20,822,227</u>	<u>733,047</u>	<u>21,555,274</u>	<u>22,027,456</u>
Capital Surplus (Deficit), end of year		<u>20,780,178</u>	<u>548,455</u>	<u>21,328,633</u>	<u>21,555,274</u>

School District No. 75 (Mission)

Tangible Capital Assets

Year Ended June 30, 2025

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	10,510,959	154,771,964	3,298,792	3,020,617	114,971	2,815,367	174,532,670
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		281,927	110,632	435,802		516,474	1,344,835
Deferred Capital Revenue - Other			17,229				17,229
Operating Fund			76,968			40,988	117,956
Special Purpose Funds			170,779	69,666		22,746	263,191
Local Capital		215,335	117,649	325,859		59,957	718,800
Purchases from Capital Loan		32,513				501,446	501,446
Transferred from Work in Progress		529,775	493,257	831,327		1,141,611	32,513
Decrease:							
Deemed Disposals			43,661				43,661
			43,661				43,661
Cost, end of year	10,510,959	155,301,739	3,748,388	3,851,944	114,971	3,956,978	177,484,979
Work in Progress, end of year		2,669,376					2,669,376
Cost and Work in Progress, end of year	10,510,959	157,971,115	3,748,388	3,851,944	114,971	3,956,978	180,154,355
Accumulated Amortization, beginning of year		97,206,042	1,466,120	1,378,469	46,822	886,113	100,983,566
Changes for the Year							
Increase: Amortization for the Year		3,424,072	352,359	343,628	22,994	677,234	4,820,287
Decrease:							
Deemed Disposals			43,661				43,661
			43,661				43,661
Accumulated Amortization, end of year		100,630,114	1,774,818	1,722,097	69,816	1,563,347	105,760,192
Tangible Capital Assets - Net	10,510,959	57,341,001	1,973,570	2,129,847	45,155	2,393,631	74,394,163

School District No. 75 (Mission)

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	686,266				686,266
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	2,015,623				2,015,623
	<u>2,015,623</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,015,623</u>
Decrease:					
Transferred to Tangible Capital Assets	32,513				32,513
	<u>32,513</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,513</u>
Net Changes for the Year	<u>1,983,110</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,983,110</u>
Work in Progress, end of year	<u>2,669,376</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,669,376</u>

School District No. 75 (Mission)

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	46,766,642	117,323	130,974	47,014,939
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,344,835		17,229	1,362,064
Transferred from Work in Progress	32,513			32,513
	<u>1,377,348</u>	-	<u>17,229</u>	<u>1,394,577</u>
Decrease:				
Amortization of Deferred Capital Revenue	3,332,767	28,772	21,808	3,383,347
	<u>3,332,767</u>	<u>28,772</u>	<u>21,808</u>	<u>3,383,347</u>
Net Changes for the Year	<u>(1,955,419)</u>	<u>(28,772)</u>	<u>(4,579)</u>	<u>(1,988,770)</u>
Deferred Capital Revenue, end of year	<u>44,811,223</u>	<u>88,551</u>	<u>126,395</u>	<u>45,026,169</u>
Work in Progress, beginning of year	259,580			259,580
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	2,015,623			2,015,623
	<u>2,015,623</u>	-	-	<u>2,015,623</u>
Decrease				
Transferred to Deferred Capital Revenue	32,513			32,513
	<u>32,513</u>	-	-	<u>32,513</u>
Net Changes for the Year	<u>1,983,110</u>	-	-	<u>1,983,110</u>
Work in Progress, end of year	<u>2,242,690</u>	-	-	<u>2,242,690</u>
Total Deferred Capital Revenue, end of year	<u>47,053,913</u>	<u>88,551</u>	<u>126,395</u>	<u>47,268,859</u>

School District No. 75 (Mission)
 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	1,37,092	524,455	-	2,371,942	1,729	3,035,218
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	4,739,858			282,416	15,500	4,739,858
Other	4,739,858	-	-	282,416	15,500	5,037,774
Decrease:						
Transferred to DCR - Capital Additions	1,344,835				17,229	1,362,064
Transferred to DCR - Work in Progress	2,015,623					2,015,623
Bylaw Spend on Non-Capital Items	1,029,889					1,029,889
	4,390,347	-	-	-	17,229	4,407,576
Net Changes for the Year	349,511	-	-	282,416	(1,729)	630,198
Balance, end of year	486,603	524,455	-	2,654,358	-	3,665,416