



Ministry of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 82	NAME OF SCHOOL DISTRICT School District No. 82 (Coast Mountains)	YEAR 2022-2023
OFFICE LOCATION(S) 3211 Kenney Street, Terrace , BC		TELEPHONE NUMBER 250 635 4931
MAILING ADDRESS 3211 Kenney Street		
CITY Terrace	PROVINCE BC	POSTAL CODE V8G 3E9
NAME OF SUPERINTENDENT Aaron Callaghan		TELEPHONE NUMBER 250 638 4407
NAME OF SECRETARY TREASURER Ginger Fuller		TELEPHONE NUMBER 250 638 4434

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended June 30, 2023

for School District No. 82 as required under Section 2 of the Financial Information Act.

	SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED <u>DEC. 14, 2023</u>
		DATE SIGNED <u>DEC. 14, 2023</u>
		DATE SIGNED <u>DEC. 14, 2023</u>

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

School District No. 82 (Coast Mountains)

Fiscal Year Ended June 30, 2023

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

Statement of Financial Information for Year Ended June 30, 2023

Financial Information Act-Submission Checklist

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

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

School District No. 82 (Coast Mountains)

Fiscal Year Ended June 30, 2023

MANAGEMENT REPORT

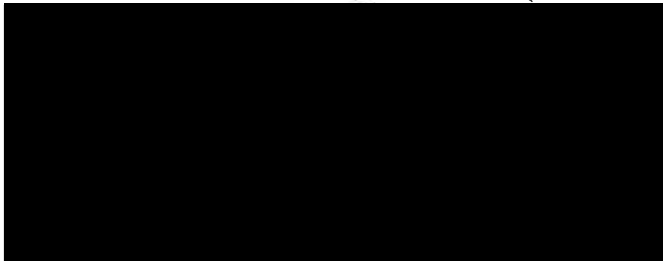
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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

The Board of Education of School District 82 (Coast Mountains) (called the "Board") is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

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

On behalf of School District No. 82 (Coast Mountains)



Single Finance, Secretary-Treasurer

Date: December 13, 2023

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

Audited Financial Statements of

School District No. 82 (Coast Mountains)

And Independent Auditors' Report thereon

June 30, 2023

School District No. 82 (Coast Mountains)

June 30, 2023

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School District No. 82 (Coast Mountains)

MANAGEMENT REPORT

Version: 4505-3759-1777

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 82 (Coast Mountains) 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.

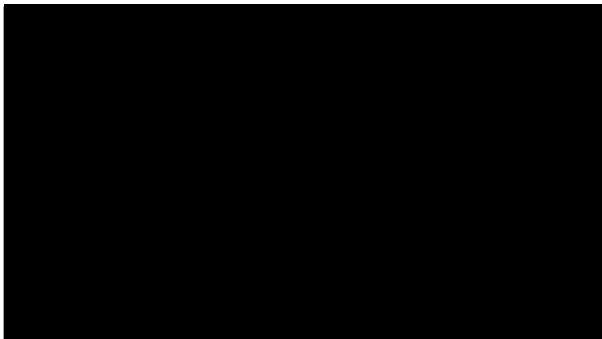
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 82 (Coast Mountains) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and externally audited financial statements yearly.

The external auditors, Vohora 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. 82 (Coast Mountains) 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. 82 (Coast Mountains)



Education

Sept 29 2023

Date Signed

September 29/23

Date Signed

Sept 29, 2023

Date Signed

Signature of the Secretary Treasurer



Vohora LLP
CPAs & Business Advisors

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INDEPENDENT AUDITOR'S REPORT

To the Member of School District No. 82 (Coast Mountains)

Report on the Financial Statements

Opinion

We have audited the financial statements of School District No. 82 (Coast Mountains) (the school district), which comprise the statement of financial position as at June 30, 2023, and the statements of operations, changes in net debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the school district as at June 30, 2023, and the results of its operations and cash flows for the year then ended in accordance with 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 report. We are independent of the school district in accordance with 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.

Other Matter

The financial statements for the year ended June 30, 2022 were audited by another auditor who expressed an unmodified opinion on those financial statements on September 28, 2022.

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

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

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





Vohora LLP
CPAs & Business Advisors

INDEPENDENT AUDITOR'S REPORT (*continued*)

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the school district's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the school district's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 school district to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Vohora LLP
CPAs & Business Advisors

INDEPENDENT AUDITOR'S REPORT (*continued*)

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the School District as a whole. The current year's supplementary information included in Schedules 1 to 4D is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects, in relation to the financial statements taken as a whole.

Terrace, BC
September 27, 2023

Vohora LLP
Chartered Professional Accountants

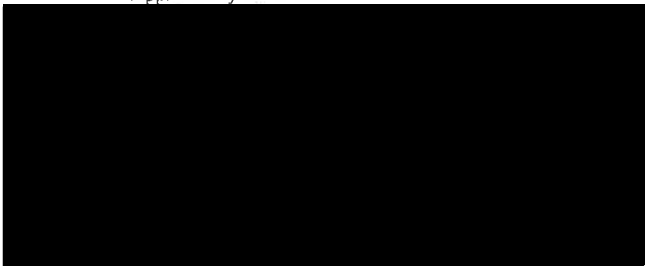
School District No. 82 (Coast Mountains)

Statement of Financial Position

As at June 30, 2023

	2023 Actual \$	2022 Actual \$
Financial Assets		
Cash and Cash Equivalents (Note 2)	11,041,345	10,728,329
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	145,958	180,762
Due from Province - Other	343,637	257,986
Due from First Nations	1,837,757	1,015,940
Other (Note 3)	740,699	263,809
Total Financial Assets	<u>14,109,396</u>	<u>12,446,826</u>
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	6,505,602	5,115,673
Deferred Revenue (Note 5)	2,323,664	1,724,423
Deferred Capital Revenue (Note 6)	43,878,833	42,270,695
Employee Future Benefits (Note 8)	1,523,759	1,560,494
Asset Retirement Obligation (Note 15)	18,267,631	18,267,631
Other Liabilities	167,820	184,978
Total Liabilities	<u>72,667,309</u>	<u>69,123,894</u>
Net Debt	<u>(58,557,913)</u>	<u>(56,677,068)</u>
Non-Financial Assets		
Tangible Capital Assets (Note 9)	63,624,748	62,662,205
Prepaid Expenses	527,558	391,316
Supplies Inventory	18,421	31,948
Total Non-Financial Assets	<u>64,170,727</u>	<u>63,085,469</u>
Accumulated Surplus (Deficit)	<u>5,612,814</u>	<u>6,408,401</u>
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	5,612,814	6,408,401
Accumulated Remeasurement Gains (Losses)	5,612,814	6,408,401

Approved by the Board



Sept 29 2023
Date Signed

September 29/23
Date Signed

Sept 29/2023
Date Signed

Signature of the Secretary/Treasurer

School District No. 82 (Coast Mountains)

Statement of Operations
Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	54,254,046	59,060,868	54,507,569
Other	110,000	88,500	89,000
Tuition	28,000	19,500	13,000
Other Revenue	7,098,490	7,808,075	7,215,195
Rentals and Leases	538,000	626,684	592,157
Investment Income	151,000	213,442	62,317
Amortization of Deferred Capital Revenue	2,082,173	2,126,698	2,057,259
Total Revenue	<u>64,261,709</u>	<u>69,943,767</u>	<u>64,536,497</u>
Expenses			
Instruction	48,463,426	52,867,434	48,681,531
District Administration	2,689,344	2,742,624	2,496,317
Operations and Maintenance	11,942,284	12,488,644	11,881,646
Transportation and Housing	3,021,781	2,640,652	2,220,984
Total Expense	<u>66,116,835</u>	<u>70,739,354</u>	<u>65,280,478</u>
Surplus (Deficit) for the year	<u>(1,855,126)</u>	<u>(795,587)</u>	<u>(743,981)</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		<u>6,408,401</u>	<u>7,152,382</u>
Accumulated Surplus (Deficit) from Operations, end of year		<u>5,612,814</u>	<u>6,408,401</u>

School District No. 82 (Coast Mountains)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Surplus (Deficit) for the year	<u>(1,855,126)</u>	<u>(795,587)</u>	<u>(743,981)</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(2,864,883)	(4,195,731)	(5,287,031)
Amortization of Tangible Capital Assets	3,146,742	3,233,188	3,217,888
Total Effect of change in Tangible Capital Assets	<u>281,859</u>	<u>(962,543)</u>	<u>(2,069,143)</u>
Use of Prepaid Expenses		(136,242)	(42,379)
Acquisition of Supplies Inventory		13,527	(4,267)
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(122,715)</u>	<u>(46,646)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(1,573,267)</u>	<u>(1,880,845)</u>	<u>(2,859,770)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>(1,880,845)</u>	<u>(2,859,770)</u>
Net Debt, beginning of year		<u>(56,677,068)</u>	<u>(53,817,298)</u>
Net Debt, end of year		<u>(58,557,913)</u>	<u>(56,677,068)</u>

School District No. 82 (Coast Mountains)Statement of Cash Flows
Year Ended June 30, 2023

	2023 Actual \$	2022 Actual \$
Operating Transactions		
Surplus (Deficit) for the year	(795,587)	(743,981)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(1,349,554)	1,214,308
Supplies Inventories	13,526	(4,267)
Prepaid Expenses	(136,242)	(42,379)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,389,930	(246,182)
Deferred Revenue	599,241	425,600
Employee Future Benefits	(36,735)	57,845
Other Liabilities	(17,158)	115,048
Amortization of Tangible Capital Assets	3,233,188	3,217,888
Amortization of Deferred Capital Revenue	(2,126,698)	(2,057,259)
Total Operating Transactions	<u>773,911</u>	<u>1,936,621</u>
Capital Transactions		
Tangible Capital Assets Purchased	(4,195,731)	(5,287,031)
Total Capital Transactions	<u>(4,195,731)</u>	<u>(5,287,031)</u>
Financing Transactions		
Capital Revenue Received	3,734,836	2,726,588
Total Financing Transactions	<u>3,734,836</u>	<u>2,726,588</u>
Net Increase (Decrease) in Cash and Cash Equivalents	313,016	(623,822)
Cash and Cash Equivalents, beginning of year	<u>10,728,329</u>	<u>11,352,151</u>
Cash and Cash Equivalents, end of year	<u>11,041,345</u>	<u>10,728,329</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	<u>11,041,345</u>	<u>10,728,329</u>

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 1 AUTHORITY AND PURPOSE

The School District, established on December 2, 1996 operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 82 (Coast Mountains)", and operates as "School District No. 82 (Coast Mountains)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district and is principally funded by the Province of British Columbia through the Ministry of Education and Child Care. School District No. 82 (Coast Mountains) is exempt from federal and provincial corporate income taxes.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

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

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

As noted in notes 2(d) and 2(k), 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

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

a) Basis of Accounting (cont'd)

- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

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

Year-ended June 30, 2022 – increase in annual surplus by \$2,697,019

June 30, 2022 – increase in accumulated surplus and decrease in deferred contributions by \$42,007,616

Year-ended June 30, 2023 – increase in annual surplus by \$1,546,131

June 30, 2023 – increase in accumulated surplus and decrease in deferred contributions by \$43,553,747

b) Cash and Cash Equivalents

Cash and cash equivalents includes cash and highly liquid that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

c) Accounts Receivable

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

d) Deferred Revenue and Deferred Capital Revenue

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

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

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

e) Employee Future Benefits

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

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

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

f) Asset Retirement Obligations

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

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

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

g) 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,

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

g) Tangible Capital Assets (cont'd)

improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.

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

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

h) Prepaid Expenses

Association memberships renewals, software license fees, fleet insurance, computer repair supplies and equipment are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

i) Supplies Inventory

Supplies inventory held for consumption or use include computer hardware and are recorded at the lower of historical cost and replacement cost.

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

j) 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 11 – Interfund Transfers and Note 17 – Internally Restricted Surplus). Funds and reserves are disclosed on Schedules 2, 3 and 4.

k) Revenue Recognition

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

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

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

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

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

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

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

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

k) Revenue Recognition (cont'd)

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.

l) Expenditures

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

Categories of Salaries

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

m) Financial Instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank overdraft, accounts payable and accrued liabilities, long term debt and other liabilities.

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

m) Financial Instruments (cont'd)

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

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

n) Measurement Uncertainty

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

o) Future Changes in Accounting Policies

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

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

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

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

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

**SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2023	2022
Due from Federal Government	\$ 319,978	\$ 118,839
Due from Other School Districts	113,776	
Other	309,366	147,391
Allowance for Doubtful	(2,421)	(2,421)
	\$ 740,699	\$ 263,809

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER

	2023	2022
Trade payables	\$1,760,738	\$1,505,479
Due to Provincial/Federal Government	1,288,475	453,017
Salaries and benefits payable	2,973,526	2,747,064
Accrued vacation pay	481,672	408,947
Other	1,191	1,166
	\$6,505,602	\$ 5,115,673

NOTE 5 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. Detailed information about the changes in deferred revenue is included in Schedule 3A.

NOTE 6 DEFERRED CAPITAL REVENUE

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

NOTE 7 CONTRACTUAL OBLIGATIONS

The School District has entered into a multiple-year contract for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

	2024	2025	2026	2027
Contractual obligations				
Transportation	\$2,452,208	\$2,482,333	\$2,542,584	\$2,620,910
	\$2,452,208	\$2,482,333	\$2,542,584	\$2,620,910

**SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 8 EMPLOYEE FUTURE BENEFITS

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

	<u>2023</u>	<u>2022</u>
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	1,221,571	1,325,474
Service Cost	96,246	101,965
Interest Cost	40,031	34,036
Benefit Payments	(132,288)	(68,347)
Actuarial (Gain) Loss	(53,259)	(171,557)
Accrued Benefit Obligation – March 31	<u>1,172,301</u>	<u>1,221,571</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	1,172,301	1,221,571
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus (Deficit)	(1,172,301)	(1,221,571)
Employer Contributions After Measurement Date	0	1,469
Benefits Expense After Measurement Date	(35,274)	(34,069)
Unamortized Net Actuarial (Gain) Loss	(316,184)	(306,323)
Accrued Benefit Asset (Liability) - June 30	<u>(1,523,759)</u>	<u>(1,560,494)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	1,560,495	1,502,650
Net Expense for Fiscal Year	94,084	126,719
Employer Contributions	(130,820)	(68,875)
Accrued Benefit Liability (Asset) - June 30	<u>1,523,759</u>	<u>1,560,494</u>
Components of Net Benefit Expense		
Service Cost	95,402	100,535
Interest Cost	42,080	35,535
Amortization of Net Actuarial (Gain)/Loss	(43,397)	(9,351)
Net Benefit Expense (Income)	<u>94,084</u>	<u>126,719</u>

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 8 EMPLOYEE FUTURE BENEFITS (Continued)

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

	2023	2022
Discount Rate - April 1	3.25%	2.50%
Discount Rate - March 31	4.00%	3.25%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	10.1	10.1

NOTE 9 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value 2023	Net Book Value 2022 (restated see Note 19)
Sites	\$ 6,560,756	\$ 6,560,756
Buildings	54,449,950	53,404,657
Furniture & Equipment	1,264,670	1,468,254
Vehicles	1,092,130	918,741
Computer Software	106,964	94,635
Computer Hardware	150,278	215,162
Total	\$ 63,624,748	\$62,662,205

June 30, 2023

	Opening Cost	Additions	Disposals	Total 2023
Sites	\$ 6,560,756	\$ 0	\$ 0	\$ 6,560,756
Buildings	158,184,671	3,672,829	0	161,857,500
Furniture & Equipment	2,731,865	62,474	205,041	2,589,298
Vehicles	1,722,957	359,813	77,248	2,005,522
Computer Software	122,384	39,896	8,998	153,282
Computer Hardware	798,831	60,719	402,343	457,207
Total	\$ 170,121,464	\$ 4,195,731	\$ 693,630	\$173,623,565

	Opening Accumulated Amortization	Annual Amortization	Disposals	Total 2023
Sites	\$ 0	\$ 0	\$ 0	\$ 0
Buildings	104,780,014	2,627,536	0	107,407,550
Furniture & Equipment	1,263,611	266,058	205,041	1,324,628
Vehicles	804,216	186,424	77,248	913,392
Computer Software	27,749	27,567	8,998	46,318
Computer Hardware	583,669	125,603	402,343	306,929
Total	\$ 107,459,259	\$ 3,233,188	\$ 693,630	\$ 109,998,817

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 9 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2022

	Opening Cost	ARO (see Note 19)	Additions	Disposals	Total 2022 (restated see Note 19)
Sites	\$ 6,560,756	\$ 0	\$ 0	\$ 0	\$ 6,560,756
Buildings	135,079,342	18,267,631	4,837,698	0	158,184,671
Furniture & Equipment	2,664,285	0	277,893	210,314	2,731,865
Vehicles	1,659,909	0	63,049	0	1,722,958
Computer Software	40,768	0	81,616	0	122,384
Computer Hardware	1,351,595	0	26,775	579,539	798,831
Total	\$147,356,655	\$18,267,631	\$5,287,031	\$789,853	\$170,121,464

	Opening Accumulated Amortization	ARO (see Note 19)	Annual Amortization	Disposals	Total 2022 (restated see Note 19)
Sites	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Buildings	83,968,528	18,263,905	2,547,581	0	104,780,014
Furniture & Equipment	1,204,118	0	269,807	210,314	1,263,611
Vehicles	635,073	0	169,143	0	804,216
Computer Software	11,434	0	16,315	0	27,749
Computer Hardware	948,166	0	215,042	579,539	583,669
Total	\$86,767,319	\$18,263,905	\$ 3,217,888	\$789,853	\$107,459,259

NOTE 10 EMPLOYEE PENSION PLANS

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

Every three years, an actuarial valuation is performed to assess the financial position of the plans and 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.

**SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 10 EMPLOYEE PENSION PLANS *(Continued)*

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

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The school district paid \$4,402,865 for employer contributions to the plans for the year ended June 30, 2023 (2022: \$4,188,300).

The next valuation for the Teachers' Pension Plan will be as of December 31, 2023. The next valuation for the Municipal Pension Plan will be as of December 31, 2024, with results available in 2025.

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

NOTE 11 INTERFUND TRANSFERS

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

- A transfer in the amount of \$351,407 was made from the Operating Fund to the Capital Fund for the purchase of capital assets.
- A transfer in the amount of \$103,293 was made from the Operating Fund to the Local Capital Fund for the purchase of capital assets.
- A transfer in the amount of \$6,999 was made from the Special Purpose Fund to the Capital Fund for the purchase of capital assets.

NOTE 12 RELATED PARTY TRANSACTIONS

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

NOTE 13 BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board through the adoption of an annual budget on June 15, 2022.

**SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023**

NOTE 14 CONTINGENT LIABILITIES

a. Legal Liabilities

The School District has been named as the co-defendant in civil claim, in which damages have been sought. These matters may give rise to future liabilities. The outcome of these actions is not determinable as at June 30, 2023, and accordingly, no provision has been made in these financial statements for any liability that may result. Any losses arising from these actions will be recorded in the year in which the related litigation is settled.

NOTE 15 ASSET RETIREMENT OBLIGATION

Legal liabilities exist for the removal and disposal of asbestos and other environmentally hazardous materials within some district owned buildings that will undergo major renovations or demolition in the future. A reasonable estimate of the fair value of the obligation has been recognized using the modified retroactive approach as at July 1, 2022 (see Note 19 – Prior Period Adjustment – Change in Accounting Policy). The obligation has been measured at current cost as the timing of future cash flows cannot be reasonably determined. These costs have been capitalized as part of the assets' carrying value and are amortized over the assets' estimated useful lives.

Asset Retirement Obligation, July 1, 2022 (see Note 19)	\$ 18,267,631
Settlements during the year	0
Asset Retirement Obligation, closing balance	\$ 18,267,631

NOTE 16 EXPENSE BY OBJECT

	2023	2022
Salaries and benefits	\$ 55,036,794	\$ 53,557,814
Services and supplies	12,469,372	8,504,776
Amortization	3,233,188	3,217,888
	\$ 70,739,354	\$ 65,280,478

NOTE 17 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Internally Restricted (appropriated) by Board for:		
Unspent Indigenous Education Targeted Funds	\$ 415,680	
Unspent Integrated Child and Youth Funds	350,168	
Schools Supplies Balance	170,409	
Department Encumber	63,121	
Subtotal Internally Restricted		999,378
Unrestricted Operating Surplus (Deficit) - Contingency		0
Total Available for Future Operations		\$ 999,378

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 18 ECONOMIC DEPENDENCE

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

NOTE 19 PRIOR PERIOD ADJUSTMENT – CHANGE IN ACCOUNTING POLICY

On July 1, 2022 the School District adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations. This new standard addresses the recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of certain tangible capital assets such as asbestos removal in buildings that will undergo major renovation or demolition in the future (see Note 27). This standard was adopted using the modified retroactive approach.

On July 1, 2022 the School District recognized an asset retirement obligation relating to several owned buildings that contain asbestos and other hazardous materials. The liability has been measured at current cost as the timing and amounts of future cash flows cannot be estimated. The associated costs have been reported as an increase to the carrying value of the associated tangible capital assets. Accumulated amortization has been recorded from the later of, the date of acquisition of the related asset or April 1, 1988 (effective date of the *Hazardous Waste Regulation (April 1, 1988) – Part 6 – Management of Specific Hazardous Wastes*).

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

	Increase (Decrease)
Asset Retirement Obligation (liability)	\$ 18,267,631
Tangible Capital Assets – cost	18,267,631
Tangible Capital Assets – accumulated amortization	18,263,905
Operations & Maintenance Expense – Asset amortization (2022)	895
Accumulated Surplus – Invested in Capital Assets	18,263,010

NOTE 20 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.

SCHOOL DISTRICT 82 (COAST MOUNTAINS)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 20 RISK MANAGEMENT *(Continued)*

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

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

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 the management's opinion that the School District is not exposed to significant currency risk, as amounts held, and purchases made in foreign currency are insignificant.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments.

c) **Liquidity risk**

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

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

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

School District No. 82 (Coast Mountains)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2023

	Operating Fund	Special Purpose Fund	Capital Fund	2023 Actual	2022 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,215,000		5,193,401	6,408,401	25,415,392
Prior Period Adjustments					(18,263,010)
Accumulated Surplus (Deficit), beginning of year, as restated	1,215,000	-	5,193,401	6,408,401	7,152,382
Changes for the year					
Surplus (Deficit) for the year	239,078	6,999	(1,041,664)	(795,587)	(743,981)
Interfund Transfers					
Tangible Capital Assets Purchased	(351,407)	(6,999)	358,406	-	
Local Capital	(103,293)		103,293	-	
Net Changes for the year	(215,622)	-	(579,965)	(795,587)	(743,981)
Accumulated Surplus (Deficit), end of year - Statement 2	999,378	-	4,613,436	5,612,814	6,408,401

School District No. 82 (Coast Mountains)

Schedule of Operating Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	47,367,951	50,608,725	47,461,398
Other	110,000	88,500	89,000
Tuition	28,000	19,500	13,000
Other Revenue	6,005,490	5,904,092	5,567,639
Rentals and Leases	538,000	626,684	592,157
Investment Income	100,000	134,002	38,819
Total Revenue	54,149,441	57,381,503	53,762,013
Expenses			
Instruction	41,339,081	42,924,683	40,600,880
District Administration	2,505,917	2,742,624	2,448,823
Operations and Maintenance	8,486,219	8,932,519	8,360,467
Transportation and Housing	2,721,781	2,542,599	2,147,644
Total Expense	55,052,998	57,142,425	53,557,814
Operating Surplus (Deficit) for the year	(903,557)	239,078	204,199
Budgeted Appropriation (Retirement) of Surplus (Deficit)	517,000		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(351,407)	(194,338)
Local Capital	386,557	(103,293)	(37,232)
Total Net Transfers	386,557	(454,700)	(231,570)
Total Operating Surplus (Deficit), for the year	-	(215,622)	(27,371)
Operating Surplus (Deficit), beginning of year		1,215,000	1,242,371
Operating Surplus (Deficit), end of year		999,378	1,215,000
Operating Surplus (Deficit), end of year			
Internally Restricted		999,378	1,215,000
Total Operating Surplus (Deficit), end of year		999,378	1,215,000

School District No. 82 (Coast Mountains)

Schedule of Operating Revenue by Source

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	50,804,029	51,537,997	50,728,169
ISC/LEA Recovery	(5,409,990)	(5,232,580)	(5,409,989)
Other Ministry of Education and Child Care Grants			
Pay Equity	1,160,795	1,160,795	1,160,795
Funding for Graduated Adults	-	2,515	1,571
Student Transportation Fund	557,786	557,786	557,786
Support Staff Benefits Grant	57,256	58,438	57,256
FSA Scorer Grant	8,187	8,187	8,187
Child Care Funding	175,000		
Early Learning Framework (ELF) Implementation	2,108	596	2,108
Labour Settlement Funding	-	1,895,317	
NGN Network Services	12,780	12,780	12,780
K-12 ICY Clinical Counsellor	-	521,013	263,735
Equity Scan	-	85,881	79,000
Total Provincial Grants - Ministry of Education and Child Care	47,367,951	50,608,725	47,461,398
Provincial Grants - Other	110,000	88,500	89,000
Tuition			
International and Out of Province Students	28,000	19,500	13,000
Total Tuition	28,000	19,500	13,000
Other Revenues			
Funding from First Nations	5,409,990	5,232,580	5,409,989
Miscellaneous			
Grant in Aid-District of Kitimat	89,500	84,843	45,839
Concert Series ArtStart	30,000	14,900	14,900
City of Terrace - REM LEE Theatre Grant	12,000	12,000	12,000
Shared Services Agreements	54,000	158,000	
Theatre	10,000	8,632	4,918
Miscellaneous	350,000	350,000	-
Miscellaneous	50,000	43,137	79,993
Total Other Revenue	6,005,490	5,904,092	5,567,639
Rentals and Leases	538,000	626,684	592,157
Investment Income	100,000	134,002	38,819
Total Operating Revenue	54,149,441	57,381,503	53,762,013

School District No. 82 (Coast Mountains)

Schedule of Operating Expense by Object

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Salaries			
Teachers	20,679,807	21,105,890	20,456,886
Principals and Vice Principals	3,319,930	3,414,256	3,555,377
Educational Assistants	3,974,379	4,132,037	2,937,746
Support Staff	5,242,603	5,686,658	6,315,224
Other Professionals	2,168,105	2,378,051	2,079,408
Substitutes	1,391,327	1,960,952	1,604,513
Total Salaries	36,776,151	38,677,844	36,949,154
Employee Benefits	8,639,145	8,954,390	8,465,007
Total Salaries and Benefits	45,415,296	47,632,234	45,414,161
Services and Supplies			
Services	1,865,331	1,786,504	1,534,059
Student Transportation	2,612,253	2,430,618	2,054,323
Professional Development and Travel	674,802	821,445	615,718
Rentals and Leases	2,500	446	3,447
Dues and Fees	86,450	97,503	94,214
Insurance	131,520	160,149	136,291
Supplies	2,664,846	2,687,875	1,986,490
Utilities	1,600,000	1,525,651	1,719,111
Total Services and Supplies	9,637,702	9,510,191	8,143,653
Total Operating Expense	55,052,998	57,142,425	53,557,814

School District No. 82 (Coast Mountains)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1 02 Regular Instruction	15,647,740	117,370		353,273		1,229,962	17,348,345
1 03 Career Programs	178,019						178,019
1 07 Library Services	820,519	20,658		237,585		23,801	1,102,563
1 08 Counselling	999,302	240,329					1,239,631
1 10 Special Education	2,850,600	13,150	3,129,334	52,037	398,934	367,418	6,811,473
1 31 Indigenous Education	609,710	51,949	1,002,703	38,061	158,000	65,367	1,925,790
1 41 School Administration		2,970,800		1,057,126		54,117	4,082,043
Total Function 1	21,105,890	3,414,256	4,132,037	1,738,082	556,934	1,740,665	32,687,864
4 District Administration							
4 11 Educational Administration					461,043		461,043
4 40 School District Governance					106,241		106,241
4 41 Business Administration				308,705	699,131	1,189	1,009,025
Total Function 4	-	-	-	308,705	1,266,415	1,189	1,576,309
5 Operations and Maintenance							
5 41 Operations and Maintenance Administration				48,354	436,524		484,878
5 50 Maintenance Operations				3,518,238	104,625	218,343	3,841,206
5 52 Maintenance of Grounds				34,755			34,755
5 56 Utilities							-
Total Function 5	-	-	-	3,601,347	541,149	218,343	4,360,839
7 Transportation and Housing							
7 41 Transportation and Housing Administration				12,088	13,553		25,641
7 70 Student Transportation				26,436		755	27,191
Total Function 7	-	-	-	38,524	13,553	755	52,832
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	21,105,890	3,414,256	4,132,037	5,686,658	2,378,051	1,960,952	38,677,844

School District No. 82 (Coast Mountains)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2023 Actual	2023 Budget	2022 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1 02 Regular Instruction	17,348,345	4,107,756	21,456,101	1,024,123	22,480,224	22,147,346	21,929,806
1 03 Career Programs	178,019	44,502	222,521	238,960	461,481	419,182	330,430
1 07 Library Services	1,102,563	274,899	1,377,462	43,938	1,421,400	1,280,913	1,211,415
1 08 Counselling	1,239,631	286,314	1,525,945	-	1,525,945	1,458,132	1,506,080
1 10 Special Education	6,811,473	1,564,810	8,376,283	468,907	8,845,190	8,125,188	8,082,984
1 31 Indigenous Education	1,925,790	440,183	2,365,973	719,607	3,085,580	3,048,620	2,287,717
1 41 School Administration	4,082,043	912,714	4,994,757	110,106	5,104,863	4,859,700	5,252,448
Total Function 1	32,687,864	7,631,178	40,319,042	2,605,641	42,924,683	41,339,081	40,600,880
4 District Administration							
4 11 Educational Administration	461,043	87,549	548,592	365,000	913,592	933,803	741,780
4 40 School District Governance	106,241	5,174	111,415	96,002	207,417	192,004	176,779
4 41 Business Administration	1,009,025	203,444	1,212,469	409,146	1,621,615	1,380,110	1,530,264
Total Function 4	1,576,309	296,167	1,872,476	870,148	2,742,624	2,505,917	2,448,823
5 Operations and Maintenance							
5 41 Operations and Maintenance Administration	484,878	96,245	581,123	270,376	851,499	744,719	778,646
5 50 Maintenance Operations	3,841,206	911,126	4,752,332	1,279,228	6,031,560	5,512,790	5,121,958
5 52 Maintenance of Grounds	34,755	9,401	44,156	332,694	376,850	438,710	597,810
5 56 Utilities	-	-	-	1,672,610	1,672,610	1,790,000	1,862,053
Total Function 5	4,360,839	1,016,772	5,377,611	3,554,908	8,932,519	8,486,219	8,360,467
7 Transportation and Housing							
7 41 Transportation and Housing Administration	25,641	5,661	31,302	-	31,302	27,805	28,665
7 70 Student Transportation	27,191	4,612	31,803	2,479,494	2,511,297	2,693,976	2,118,979
Total Function 7	52,832	10,273	63,105	2,479,494	2,542,599	2,721,781	2,147,644
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	38,677,844	8,954,390	47,632,234	9,510,191	57,142,425	55,052,998	53,557,814

School District No. 82 (Coast Mountains)

Schedule of Special Purpose Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	6,886,095	8,452,143	7,046,171
Other Revenue	1,093,000	1,903,983	1,647,556
Investment Income	1,000	14,614	2,159
Total Revenue	<u>7,980,095</u>	<u>10,370,740</u>	<u>8,695,886</u>
Expenses			
Instruction	7,124,345	9,942,751	8,080,651
District Administration	183,427		47,494
Operations and Maintenance	309,323	322,937	303,291
Transportation and Housing	300,000	98,053	73,340
Total Expense	<u>7,917,095</u>	<u>10,363,741</u>	<u>8,504,776</u>
Special Purpose Surplus (Deficit) for the year	<u>63,000</u>	<u>6,999</u>	<u>191,110</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(63,000)	(6,999)	(191,110)
Total Net Transfers	<u>(63,000)</u>	<u>(6,999)</u>	<u>(191,110)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>

School District No. 82 (Coast Mountains)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2023

	Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			1,175,471			11,949			
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	308,323	179,392		128,000	26,950	183,779	632,126	318,993	5,681,986
Other			1,952,524						
Investment Income	14,614								
	322,937	179,392	1,952,524	128,000	26,950	183,779	632,126	318,993	5,681,986
Less: Allocated to Revenue	322,937	166,090	1,833,604	128,000	26,950	159,121	632,126	318,993	5,681,986
District Entered			(345,816)						
Deferred Revenue, end of year	-	13,302	1,640,207	-	-	36,607	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	308,323	166,090		128,000	26,950	159,121	632,126	318,993	5,681,986
Other Revenue			1,833,604						
Investment Income	14,614								
	322,937	166,090	1,833,604	128,000	26,950	159,121	632,126	318,993	5,681,986
Expenses									
Salaries									4,545,589
Teachers									
Principals and Vice Principals						16,235			
Educational Assistants		133,279		98,433		93	399,735		
Support Staff	192,329							55,266	
Other Professionals								16,124	
Substitutes							34,842	187,332	
	192,329	133,279	-	98,433	-	16,328	434,577	258,722	4,545,589
Employee Benefits	50,446	32,811		27,701		3,951	108,641	60,271	1,136,397
Services and Supplies	80,162		1,833,604	1,866	26,950	138,842	88,908		
	322,937	166,090	1,833,604	128,000	26,950	159,121	632,126	318,993	5,681,986
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased									
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 82 (Coast Mountains)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2023

	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Federal Safe Return to Class / Ventilation Fund	Seamless Day Kindergarten	Student & Family Affordability	JUST B4	ECL (Early Care & Learning)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		254,736	64,452		60,074				
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	250,995	80,367	55,000	6,750		55,400	510,045	25,000	175,000
Other									
Investment Income									
	250,995	80,367	55,000	6,750	-	55,400	510,045	25,000	175,000
Less: Allocated to Revenue	250,995	98,053	62,799	6,750	60,074	39,905	327,971	25,000	159,007
District Entered									
Deferred Revenue, end of year	-	237,050	56,653	-	-	15,495	182,074	-	15,993
Revenues									
Provincial Grants - Ministry of Education and Child Care	250,995	98,053	62,799	6,750	60,074	39,905	327,971	25,000	159,007
Other Revenue									
Investment Income									
	250,995	98,053	62,799	6,750	60,074	39,905	327,971	25,000	159,007
Expenses									
Salaries									
Teachers									
Principals and Vice Principals									115,169
Educational Assistants	4,929					18,189		18,025	
Support Staff									
Other Professionals									
Substitutes	96,319								
	101,248	-	-	-	-	18,189	-	18,025	115,169
Employee Benefits	18,060					1,997		4,506	27,891
Services and Supplies	131,687	98,053	62,799	6,750	60,074	19,719	327,971	2,469	15,947
	250,995	98,053	62,799	6,750	60,074	39,905	327,971	25,000	159,007
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 82 (Coast Mountains)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2023

	District of Kitimat	Principals & Vice Principals Joint Trust	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	73,610	84,131	1,724,423
Add: Restricted Grants			
Provincial Grants - Ministry of Education and Child Care			8,618,106
Other	23,248	15,673	1,991,445
Investment Income			14,614
	23,248	15,673	10,624,165
Less: Allocated to Revenue	66,819	3,560	10,370,740
District Entered			(345,816)
Deferred Revenue, end of year	30,039	96,244	2,323,664
Revenues			
Provincial Grants - Ministry of Education and Child Care			8,452,143
Other Revenue	66,819	3,560	1,903,983
Investment Income			14,614
	66,819	3,560	10,370,740
Expenses			
Salaries			
Teachers			4,545,589
Principals and Vice Principals			131,404
Educational Assistants			672,683
Support Staff			247,595
Other Professionals			16,124
Substitutes			318,493
	-	-	5,931,888
Employee Benefits			1,472,672
Services and Supplies	59,820	3,560	2,959,181
	59,820	3,560	10,363,741
Net Revenue (Expense) before Interfund Transfers	6,999	-	6,999
Interfund Transfers			
Tangible Capital Assets Purchased	(6,999)		(6,999)
	(6,999)	-	(6,999)
Net Revenue (Expense)	-	-	-

School District No. 82 (Coast Mountains)

Schedule of Capital Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual			2022 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Investment Income	50,000		64,826	64,826	21,339
Amortization of Deferred Capital Revenue	2,082,173	2,126,698		2,126,698	2,057,259
Total Revenue	<u>2,132,173</u>	<u>2,126,698</u>	<u>64,826</u>	<u>2,191,524</u>	<u>2,078,598</u>
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	3,146,742	3,233,188		3,233,188	3,217,888
Total Expense	<u>3,146,742</u>	<u>3,233,188</u>	<u>-</u>	<u>3,233,188</u>	<u>3,217,888</u>
Capital Surplus (Deficit) for the year	<u>(1,014,569)</u>	<u>(1,106,490)</u>	<u>64,826</u>	<u>(1,041,664)</u>	<u>(1,139,290)</u>
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	63,000	358,406		358,406	385,448
Local Capital	(386,557)		103,293	103,293	37,232
Total Net Transfers	<u>(323,557)</u>	<u>358,406</u>	<u>103,293</u>	<u>461,699</u>	<u>422,680</u>
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		164,496	(164,496)	-	
Total Other Adjustments to Fund Balances		<u>164,496</u>	<u>(164,496)</u>	<u>-</u>	
Total Capital Surplus (Deficit) for the year	<u>(1,338,126)</u>	<u>(583,588)</u>	<u>3,623</u>	<u>(579,965)</u>	<u>(716,610)</u>
Capital Surplus (Deficit), beginning of year		2,386,958	2,806,443	5,193,401	24,173,021
Prior Period Adjustments					(18,263,010)
To Recognize Asset Retirement Obligation					
Capital Surplus (Deficit), beginning of year, as restated		<u>2,386,958</u>	<u>2,806,443</u>	<u>5,193,401</u>	<u>5,910,011</u>
Capital Surplus (Deficit), end of year		<u>1,803,370</u>	<u>2,810,066</u>	<u>4,613,436</u>	<u>5,193,401</u>

School District No. 82 (Coast Mountains)

Tangible Capital Assets
Year Ended June 30, 2023

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	6,560,756	139,917,040	2,731,865	1,722,957	122,384	798,831	151,853,833
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		18,267,631					18,267,631
Cost, beginning of year, as restated	6,560,756	158,184,671	2,731,865	1,722,957	122,384	798,831	170,121,464
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,726,644					2,726,644
Deferred Capital Revenue - Other		946,185					946,185
Operating Fund			55,475	235,213		60,719	351,407
Special Purpose Funds			6,999				6,999
Local Capital				124,600	39,896		164,496
		3,672,829	62,474	359,813	39,896	60,719	4,195,731
Decrease:							
Deemed Disposals			205,041	77,248	8,998	402,343	693,630
			205,041	77,248	8,998	402,343	693,630
Cost, end of year	6,560,756	161,857,500	2,589,298	2,005,522	153,282	457,207	173,623,565
Work in Progress, end of year							
Cost and Work in Progress, end of year	6,560,756	161,857,500	2,589,298	2,005,522	153,282	457,207	173,623,565
Accumulated Amortization, beginning of year		86,516,109	1,263,611	804,216	27,749	583,669	89,195,354
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		18,263,905					18,263,905
Accumulated Amortization, beginning of year, as restated		104,780,014	1,263,611	804,216	27,749	583,669	107,459,259
Changes for the Year							
Increase: Amortization for the Year		2,627,536	266,058	186,424	27,567	125,603	3,233,188
Decrease:							
Deemed Disposals			205,041	77,248	8,998	402,343	693,630
			205,041	77,248	8,998	402,343	693,630
Accumulated Amortization, end of year		107,407,550	1,324,628	913,392	46,318	306,929	109,998,817
Tangible Capital Assets - Net	6,560,756	54,449,950	1,264,670	1,092,130	106,964	150,278	63,624,748

School District No. 82 (Coast Mountains)

Deferred Capital Revenue
Year Ended June 30, 2023

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	39,250,111	2,757,505		42,007,616
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,726,644	946,185		3,672,829
	<u>2,726,644</u>	<u>946,185</u>	-	<u>3,672,829</u>
Decrease:				
Amortization of Deferred Capital Revenue	2,020,370	106,328		2,126,698
	<u>2,020,370</u>	<u>106,328</u>	-	<u>2,126,698</u>
Net Changes for the Year	<u>706,274</u>	<u>839,857</u>	-	<u>1,546,131</u>
Deferred Capital Revenue, end of year	<u>39,956,385</u>	<u>3,597,362</u>	-	<u>43,553,747</u>
Work in Progress, beginning of year				-
Changes for the Year				
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	<u>39,956,385</u>	<u>3,597,362</u>	-	<u>43,553,747</u>

School District No. 82 (Coast Mountains)

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

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	263,079					263,079
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	2,788,651		944,742			3,733,393
Investment Income			1,443			1,443
	2,788,651	-	946,185	-	-	3,734,836
Decrease:						
Transferred to DCR - Capital Additions	2,726,644		946,185			3,672,829
	2,726,644	-	946,185	-	-	3,672,829
Net Changes for the Year	62,007	-	-	-	-	62,007
Balance, end of year	325,086	-	-	-	-	325,086

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

School District No. 82 (Coast Mountains)

Fiscal Year Ended June 30, 2023

SCHEDULE OF DEBT

NIL

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

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

School District No. 82 (Coast Mountains)

Fiscal Year Ended June 30, 2023

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No.82 (Coast Mountains) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

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

School District No. 82 (Coast Mountains)

Fiscal Year Ended June 30, 2023

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No. 82 (Coast Mountains) and its non-unionized employees during fiscal year 2023.

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

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

School District No. 82 (Coast Mountains)

Fiscal Year Ended June 30, 2023

RECONCILIATION OF PAYMENTS (SOFI) TO THE AUDITED FINANCIAL STATEMENTS

The differences between the combined totals for the Schedule of Remuneration and Expenses and the Schedule of Payments made for the Provision of Goods and Services contained with the Statement of Financial Information report and the districts Audited Financial statements – specifically Statement 2 – Statement of Revenue and Expense, are as indicated below in the Explanation of Variance.

Explanation of Variance – the SOFI schedules differ from the audited financial statements for the following reasons:

- The Schedule of Remuneration and Expenses is prepared on a cash basis and salary and benefits in the audited financial statements are on an accrual basis.
- The Schedule of Payments for Goods and Services is prepared on a cash basis and expenditures in the audited financial statements are on an accrual basis.
- Included in the expenses of the audited financial statements is amortization of the capital assets which would not be included in either the Schedule of Remuneration and Expenses or the Schedule of Payments for Goods and Services.
- Included in the audited financial statements are expenses paid by way of reductions in funding received from the provincial government, such as insurance premiums. These amounts are not included in the Schedule of Payments for Goods and Services.
- Included in the Schedule of Payments for Goods and Services are payments to contractors and other suppliers for services and supplies which have been capitalized in the audited financial statements and would not be reflected in the expenses of the district.
- Payments to suppliers on the Schedule of Payments for Goods and Services include 100% of Goods and Services Tax (GST) while expenditures recorded in the audited financial statements are net of the GST rebate of 68%.
- The Schedule of Payments of Goods and Services includes payment made on behalf of third parties such as Parent Advisory Councils (PAC's). The third party recovery of the expenses would be netted against the expenses in the audited financial statements and the expense would not be reflected.
- Payments to benefit suppliers include taxable benefit amounts shown as remuneration on the Schedule of Remuneration and Expenses. Also, travel expenditures paid directly to suppliers may be duplicated in the employee expenses category.
- Other miscellaneous cost recoveries may not have been deducted from the payment schedules.

Prepared as required by Financial Information Act, RSBC 1996 Chapter 140.

School District No. 82
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2023

NAME	POSITION	REMUNERATION	EXPENSE
ELECTED OFFICIALS :			
Brand, Angela	TRUSTEES	4,633.00	
Duncan-Green, Raymond	TRUSTEES	9,745.48	3,470.23
Harrison, Edward	TRUSTEES	14,378.48	2,352.13
Jones, Wayne	TRUSTEES	9,745.48	5,025.51
Jonkman, Karen	TRUSTEES	15,461.36	7,737.11
Maxim, Michael	TRUSTEES	9,745.48	3,944.88
McCrary, Shar	TRUSTEES	5,147.64	87.75
Raj, Raymond	TRUSTEES	4,633.00	151.19
Sundell, Julia	TRUSTEES	9,745.48	6,656.44
Warcup, Margaret	TRUSTEES	18,372.54	10,401.30
Watson, Sandy	TRUSTEES	4,633.00	
TOTAL ELECTED OFFICIALS		106,240.94	39,826.54
DETAILED EMPLOYEES > 75,000.00 :			
Allain, Danielle	Teachers (Terrace)	86,215.27	
Andrews, Karen	Teachers (Terrace)	108,195.62	137.16
Angell, Rylan	Teachers (Terrace)	78,070.60	585.00
Annibal, Colleen Mary	Teachers (Terrace)	104,773.85	
Arbuckle, Jane	ADMINISTRATIVE OFFIC	145,537.08	2,251.29
Axelson, Keith	ADMINISTRATIVE OFFIC	149,886.57	553.52
Axelson, Kelley	Teachers (Terrace)	96,416.32	
Bagg, Joslyn	Teachers (Terrace)	103,298.43	
Bailey, Debora	Teachers (Terrace)	93,430.69	
Barbosa, Jennifer	Teachers (Kitimat),	77,399.11	
Barr, Glenn	Teachers (Terrace)	105,851.64	
Barr, Karina L.	Teachers (Terrace)	87,133.10	
Barron, J. Mary-Anne	Teachers (Terrace)	102,407.61	
Barron, Phillip	ADMINISTRATIVE OFFIC	153,861.33	8,805.49
Bath, Kiran	EXCLUDED STAFF	150,186.25	11,463.74
Bell, Donald	Teachers (Terrace),	102,461.14	178.64
Bell, Katherine J.	Teachers (Terrace)	105,542.35	
Benet, Malar	Teachers (Kitimat)	98,385.55	2,027.56
Berry, Heather	Teachers (Terrace)	86,865.69	167.04
Blackwater, Hal	Teachers (Terrace)	98,241.28	49.88
Blundon, Phillip	Teachers (Terrace),	93,935.52	
Bob, Carol	Teachers (Terrace)	96,264.95	
Boguski, Cori	Teachers (Kitimat)	97,982.05	
Bragg-Hounsell, Darlene	ADMINISTRATIVE OFFIC	140,903.76	2,320.44
Braid, Tammy	Teachers (Terrace)	96,901.18	
Brandenburg, Karen	Teachers (Terrace)	105,685.97	
Bremner, Kurtis	Teachers (Terrace)	97,358.70	585.00
Brown, Joy	Teachers (Terrace)	76,772.36	
Brown, Stacey	Teachers (Terrace)	106,672.02	
Buhr, Sally	Teachers (Terrace)	86,490.35	
Callaghan, Timothy	EXCLUDED STAFF	176,153.74	36,569.23
Callander, Kelsey	Teachers (Terrace)	83,879.72	
Callbreath, Chantal	EXCLUDED STAFF	75,881.25	3,690.90
Cameron, Colby	Teachers (Terrace),	77,699.83	1,067.72
Campbell, Alison	Teachers (Terrace),	122,960.17	45.48

School District No. 82
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2023

NAME	POSITION	REMUNERATION	EXPENSE
Carreiro, Chrysta	Teachers (Terrace)	88,671.30	
Carrel, Anya M.	Teachers (Terrace)	103,299.93	131.82
Carson, Bradley	Teachers (Terrace)	96,901.89	
Carter, Tracey	Teachers (Terrace)	102,261.77	
Chant, Patsy	Teachers (Terrace)	96,898.46	
Chapman, Ryan	Teachers (Terrace)	96,900.88	
Cleveland, Corina	Teachers (Terrace)	80,721.90	
Clifton, Robert	EXCLUDED STAFF	143,842.11	32,180.89
Cloutier, Paul	Teachers (Terrace)	97,817.68	
Cobbett, Frances	Teachers (Terrace),	85,592.95	
Coffey, Rosalie	Teachers (Terrace)	86,325.29	
Combden, Vanessa	Teachers (Terrace)	95,446.47	
Corneau, Lee	Teachers (Terrace)	87,625.08	
Cox, Tristan	Teachers (Terrace)	96,260.66	
Cunningham, Cynthia	Teachers (Terrace)	85,034.50	
Dahler, Laurel	Teachers (Terrace)	88,009.97	75.40
Dahler, Nicholas	Teachers (Kitimat)	86,934.09	
Dams, M. Jill	Teachers (Terrace)	96,308.24	
Dando, Shawn	Teachers (Terrace)	98,502.86	
Davis, Gayle	Teachers (Terrace),	81,045.45	1,500.00
De Sousa, Rachael	Teachers (Terrace)	96,619.08	150.80
Decario, Nicola S.	Teachers (Terrace)	108,716.44	1,936.06
Dhaliwal, Surinder	ADMINISTRATIVE OFFIC	139,266.37	2,321.25
Doane, Katherine	Teachers (Terrace)	106,040.80	
Dobbin, Susan	Teachers (Kitimat)	104,301.32	100.00
Dodd, Kathleen	Teachers (Terrace)	98,031.03	
Dominguez, Joseph	ADMINISTRATIVE OFFIC	131,530.53	4,404.73
Donnan, Sonja	ADMINISTRATIVE OFFIC	127,021.17	1,562.96
Dosanjh, Davy	Teachers (Terrace)	93,139.27	
Drew, Eric	Teachers (Terrace)	96,554.99	424.32
Drew, Jocelynn	ADMINISTRATIVE OFFIC	132,339.75	1,585.22
Durrant, Dave	Teachers (Kitimat)	106,056.11	
Eagles, Catherine	Teachers (Terrace),	85,241.91	
Eckstein, Cora	Teachers (Kitimat)	97,468.74	
Edwards, Spencer	Teachers (Terrace),	105,953.76	369.00
Eisner, Michelle	Teachers (Terrace)	100,125.20	
Eliuk, Lisa	Teachers (Terrace)	102,982.57	
Eliuk, Marc	Teachers (Terrace)	103,298.43	
Engdahl, Brandy	Teachers (Terrace)	92,439.97	
Ewald, Joel	Teachers (Terrace),	110,772.42	1,900.00
Ewald, Theodore	Teachers (Terrace)	86,005.76	
Feddersen, Harold	Teachers (Terrace)	96,901.18	
Finlayson, Terri	Teachers (Terrace)	76,441.91	
Frankel, Zachary	Teachers (Terrace)	99,108.65	
Fraser, Janine	Teachers (Terrace),	111,135.02	2,198.35
Fraser, Sean	Teachers (Terrace)	85,918.06	
Fuller, Virginia	EXCLUDED STAFF	166,125.18	13,109.12
Gagnon, Carole	EXCLUDED STAFF	81,547.68	615.18
Genereaux, Francis	CUPE 2052 12 MONTH (77,433.45	259.87
George, Emily	Teachers (Terrace)	105,219.76	
George, Mathieu	Teachers (Terrace),	75,788.65	18.36
Giguere, Deanna	Teachers (Terrace)	97,362.09	
Giguere, Tina	Teachers (Terrace)	104,567.24	

School District No. 82
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2023

NAME	POSITION	REMUNERATION	EXPENSE
Gill, Vanessa	Teachers (Terrace)	98,991.24	
Gogag, William	Teachers (Terrace)	101,873.32	780.00
Gomes, Eduardo	CUPE 2052 12 MONTH (76,812.84	
Gration, Felicity	Teachers (Terrace)	82,237.59	
Gray, Laura	Teachers (Terrace)	86,004.25	
Griffin, David	Teachers (Terrace)	99,725.41	
Groves, Pamella	Teachers (Terrace),	114,052.43	1,736.72
Hadjadj, Aziz	Teachers (Terrace)	87,811.61	780.00
Hamel, Daniel	Teachers (Terrace),	83,381.69	110.82
Hamming, Janine	Teachers (Terrace)	96,405.20	
Hansen, Cindy	Teachers (Terrace)	86,458.03	
Heenan, Daphne	Teachers (Terrace)	96,417.02	
Hernes, Kirsty	Teachers (Terrace)	104,187.62	
Hittel, Janelle	ADMINISTRATIVE OFFIC	137,767.89	1,267.54
Hollett, Robin	Teachers (Terrace)	87,220.41	
Hollett, Todd	Teachers (Terrace)	105,817.17	
Hopkins, Cari Lee	Teachers (Terrace)	101,523.82	396.30
Horianopoulos, Artemios	Teachers (Kitimat)	98,385.55	
Horne, Daina	Teachers (Terrace)	94,715.05	
Howes, Rebecca	Teachers (Terrace)	98,194.86	
Ingham, Donna	Teachers (Kitimat)	96,914.63	
Jacobs, Julia	ADMINISTRATIVE OFFIC	145,537.08	3,019.83
Janze, Barbara	Teachers (Terrace),	126,002.62	
Jay, Nancy	Teachers (Terrace)	96,901.18	
Johnsen, Katherine	Teachers (Kitimat)	106,590.27	85.68
Jones, Brian W.	Teachers (Terrace)	105,542.35	
Jones, Richard Patrick	Teachers (Kitimat)	106,459.76	100.00
Jones, Theresa	Teachers (Terrace)	78,223.38	
Jones-Gallant, Pamela M.	Teachers (Terrace)	105,466.61	
Kabanga, Mawala	Teachers (Terrace)	82,228.22	2,000.00
Kawinsky, Pamela	ADMINISTRATIVE OFFIC	137,767.89	1,019.91
Kenmuir, Sandra	ADMINISTRATIVE OFFIC	120,857.52	2,201.74
Kennedy, Catherine	Teachers (Terrace),	109,196.89	
Killoran, Cory	ADMINISTRATIVE OFFIC	137,770.50	2,485.63
Killoran, Julie	Teachers (Terrace)	96,901.18	
Klassen, Shelley	Teachers (Terrace)	99,480.24	
Klonarakis, Charlotte	Teachers (Terrace)	82,748.28	
Knott, Jennifer	Teachers (Kitimat)	97,469.79	
Knowles, Sarah	Teachers (Terrace),	77,319.49	294.00
Koch, Jamie	Teachers (Terrace)	103,096.56	
Korving, Leanne	Teachers (Terrace)	97,817.68	80.04
Kreutziger, Elizabeth	Teachers (Terrace)	109,396.34	1,500.00
Krumins, Andris	Teachers (Terrace),	83,779.87	
Kuehne, Rodney	EXCLUDED STAFF	89,782.86	3,854.08
Lambright, Samantha	Teachers (Terrace)	105,542.35	
Lang, Lynda	EXCLUDED STAFF	86,729.46	1,313.75
Lawlor, Geraldine	EXCLUDED STAFF	155,748.60	14,548.31
Leite, Michelle	Teachers (Terrace)	105,013.54	
Lenuik, William	Teachers (Terrace)	103,298.43	
Lewis, David	Teachers (Terrace)	76,397.08	
Lewis, Kristine Anna	Teachers (Kitimat)	108,706.48	348.71
Lowndes, April	Teachers (Terrace)	87,051.81	
Lowndes, Matthew	Teachers (Terrace)	97,947.26	

School District No. 82
 SCHEDULE OF REMUNERATION AND EXPENSE
 YEAR ENDED JUNE 30,2023

NAME	POSITION	REMUNERATION	EXPENSE
Magnusson, Kyla	EXCLUDED STAFF	81,547.68	4,848.08
Maier, Marlene Laura	Teachers (Kitimat)	86,017.62	
Maltais, Marie-Philippe	Teachers (Terrace)	91,390.26	1,500.00
Marleau, Terry Glenn	Teachers (Terrace)	84,820.75	
Marrelli, Frank	Teachers (Terrace)	96,901.18	
Marshall, Shylah	Teachers (Terrace),	99,018.11	780.00
Mattheis, Benjamin	Teachers (Terrace)	103,691.95	
Mattheis, Vicki	Teachers (Terrace)	77,643.49	
McAlpine, Carole	ADMINISTRATIVE OFFIC	134,062.29	748.20
McCreery, Melissa	Teachers (Terrace)	89,281.14	
McDicken, Daryl	Teachers (Terrace)	96,901.18	
McDonald, Tina	EXCLUDED STAFF	115,703.84	10,621.53
McInnis, Sheila	Teachers (Terrace)	105,542.35	
McKay, Geoffery	ADMINISTRATIVE OFFIC	137,918.58	6,636.59
McKay, Tina	Teachers (Terrace)	95,443.83	
McKenzie, Rosemary	Teachers (Terrace)	90,629.03	
Meeds, Jacqueline A	Teachers (Kitimat)	105,543.08	
Melanson, Marcel	Teachers (Terrace),	101,300.94	
Metzmeier, Eric	Teachers (Terrace)	106,459.76	
Meyer, Kimberly	Teachers (Kitimat)	86,017.62	
Millar, Melanie	Teachers (Terrace)	106,812.63	
Mills, Ernest	ADMINISTRATIVE OFFIC	137,767.89	628.17
Muldoe, Stephanie	Teachers (Terrace)	107,515.62	329.12
Muldon, Brian	ADMINISTRATIVE OFFIC	103,497.08	959.78
Nequinto, Taylor	Teachers (Terrace)	76,245.92	
Newbery, Mark	ADMINISTRATIVE OFFIC	138,837.75	2,247.06
Nieckarz, Julia	EXCLUDED STAFF	156,633.84	12,733.46
Norton, Lynn	Teachers (Terrace)	85,310.03	
Nutma, Andrew	EXCLUDED STAFF	132,252.96	2,850.86
O'Brien, Alysha	Teachers (Terrace)	86,483.55	
O'Neill, Claire	Teachers (Terrace)	75,189.04	
Oldershaw, Robert	Teachers (Terrace)	99,366.54	286.29
Olson, Ann-Jeannette	Teachers (Terrace)	98,593.77	
Olynick, Fenella	Teachers (Terrace)	105,542.35	
Ott, Linda	Teachers (Terrace)	96,901.18	
Paquette, Alain	Teachers (Terrace)	98,030.83	
Patterson-Mooth, Amanda	Teachers (Terrace)	95,857.87	
Pesik, Richard	Teachers (Terrace)	107,588.48	597.44
Peters, Lance	Teachers (Terrace)	96,761.52	
Pires, Ana	Teachers (Terrace)	106,459.76	38.76
Porter, Greg	EXCLUDED STAFF	102,439.51	3,626.72
Preyser, Courtney	Teachers (Terrace)	96,916.32	
Purita, Cara	Teachers (Terrace)	82,302.39	
Pushong, Lisa	Teachers (Terrace)	105,542.35	
Redl, Cory	Teachers (Terrace)	78,131.39	
Reid, Megan	Teachers (Terrace)	103,283.01	
Rigoni, Monica	Teachers (Terrace)	80,792.64	
Robertson, Fiona	Teachers (Terrace)	77,594.61	780.00
Robinson, Heather	Teachers (Terrace)	106,459.76	
Rodrigues, David	Teachers (Terrace)	91,421.56	
Rodrigues, Stacey	ADMINISTRATIVE OFFIC	127,095.03	2,885.01
Rypma, Maryka	Teachers (Terrace)	105,542.35	
Santos, Genni	Teachers (Terrace)	75,284.31	

School District No. 82
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30,2023

NAME	POSITION	REMUNERATION	EXPENSE
Schibli, Robert	EXCLUDED STAFF	129,581.43	3,197.13
Scott, Kelly	Teachers (Terrace)	96,901.18	
Scott, Terri Lynn	Teachers (Terrace)	101,132.65	1,040.00
Segovia, Michelle	Teachers (Terrace)	97,469.84	
Seymour, Teressa	Teachers (Terrace)	103,299.18	
Sharples, Christine	Teachers (Terrace)	96,901.18	
Shaw, Beverley	Teachers (Kitimat)	98,385.55	
Shinde, Danika	Teachers (Terrace)	104,555.23	
Shore, Amanda	Teachers (Terrace)	80,949.31	
Sidey, Ronald	Teachers (Terrace),	85,577.60	
Sims, Tyler	CUPE 2052 12 MONTH (76,870.07	
Sluyter, Nicholas G.	Teachers (Kitimat)	106,590.27	
Soicher, Samantha	Teachers (Terrace),	93,299.38	
Sorenson, John	Teachers (Kitimat)	107,507.06	
Sort, Trygve	Teachers (Terrace)	97,041.71	390.00
Stannus, Elisabeth	Teachers (Terrace)	101,710.78	
Stephens, Cole	Teachers (Terrace)	92,361.32	
Stewart, Collette	Teachers (Terrace)	91,486.54	
Stewart, Duncan	Teachers (Terrace)	103,298.43	
Stoney, Lucille	Teachers (Terrace)	91,629.27	
Stoney, Tamara	Teachers (Terrace)	86,542.95	
Striker, Shelly	Teachers (Terrace)	95,999.06	
Stuart Fraser, Kerry	Teachers (Terrace)	98,989.43	
Sutherland, Michele	Teachers (Kitimat)	106,590.27	
Tavenor, Paula	Teachers (Terrace)	87,938.06	
Tetreau, Jody	Teachers (Terrace)	106,439.64	780.00
Thorburn, Jan	ADMINISTRATIVE OFFIC	138,837.75	3,559.57
Ting, Karen Gay Yin	Teachers (Terrace)	96,901.18	
Toews, Emily	Teachers (Terrace)	96,903.29	585.00
Toor, Gorsharn	Teachers (Terrace)	84,945.69	
Tormene, Nancy	ADMINISTRATIVE OFFIC	141,187.22	2,078.68
Van Tunen, Jenelle	Teachers (Terrace)	87,203.51	
Vargas, Wyatt	Teachers (Terrace)	75,122.97	
Vossen, Stepheny	Teachers (Terrace)	76,831.90	585.00
Waite, Shari Lissa	Teachers (Terrace)	103,299.93	
Wallace, Steven	ADMINISTRATIVE OFFIC	132,266.55	1,786.36
Wells, Jaclyn	ADMINISTRATIVE OFFIC	122,397.48	1,014.73
Whitmell, Robert	Teachers (Terrace)	105,542.35	
Wilkinson, Kimberly	Teachers (Terrace)	102,796.92	585.00
Wilkinson, Thomas	Teachers (Terrace)	105,612.65	
Willan, Sarah	Teachers (Terrace)	90,420.05	2,008.20
Wilson, Robin	Teachers (Terrace),	97,938.23	
Wojdak, Graham	Teachers (Terrace)	106,459.33	
Wolfe, Meredith	Teachers (Terrace)	105,542.35	
Wraight, Teresa	Teachers (Terrace),	99,432.04	100.00
TOTAL DETAILED EMPLOYEES > 75,000.00		24,162,203.52	244,071.22
TOTAL EMPLOYEES <= 75,000.00		21,507,434.02	172,577.68
TOTAL		45,775,878.48	456,475.44

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School District No. 82
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2023

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NAME	POSITION	REMUNERATION	EXPENSE
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TOTAL EMPLOYER PREMIUM FOR CPP/EI			2,761,822.47
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VENDOR NAME

EXPENSE

DETAILED VENDORS > 25,000.00 :

A & J ROOFING LTD.	486,816.75
AMAZON	165,463.91
ANDREW SHERET	136,430.69
APPLE CANADA INC.	189,584.92
BC HYDRO	625,994.58
BC HYDRO CAD - 130160	57,755.25
BC TEACHERS' FEDERATION	43,017.52
BC TEACHERS' FEDERATION	48,580.96
BCSTA	37,998.27
BEST BUY FOR BUSINESS	50,584.08
BRAUN INDUSTRIAL LTD.	28,104.95
BRYANT ELECTRIC	195,743.02
CANADIAN RECREATION SOLUTIONS INC.	188,186.88
CANADIAN TIRE #486 TERRACE	66,431.93
CDW CANADA INC	109,006.08
COAST MOUNTAIN COLLEGE	211,686.32
COAST MOUNTAINS TEACHERS FEDERATION	264,654.82
COMTEK SECURITY SOLUTIONS LTD.	244,986.33
DELL CANADA INC.	26,096.97
DIVERSIFIED BC OPERATIONS	2,595,193.17
DJ & J ENTERPRISES	25,620.00
DULUX	27,642.67
DYNAMIC SPECIALTY VEHICLES	124,600.00
EB HORSMAN	47,710.81
ELITE FLOOD & FIRE RESTORATION LTD.	91,050.99
EMCO CORPORATION	93,984.85
ENGINEERED AIR	138,208.00
EVERETT INDUSTRIES LTD.	36,949.50
FALCON ENGINEERING LTD.	202,102.52
FAMILY SERVICE OF GREATER VANCOUVER	51,628.32
FOUNTAIN TIRE	28,250.00
FRASER VALLEY BUILDING SUPPLIES INC	201,273.83
GAMAATS CONSULTANTS	39,375.00
GEIER WASTE SERVICES	78,330.90
GENEVA CENTRE FOR AUTISM	54,487.20
GITANMAAX BAND COUNCIL	112,533.48
GITANYOW INDEPENDENT SCHOOL	87,796.64
HALFORDS EXTREME INC.	43,066.36
HARRIS COMPUTER SYSTEMS	101,943.81
IDEAL OFFICE SOLUTIONS (MAIN)	179,248.34
INTELLISTAGE STAGING DIRECT CANADA	32,806.93
JHW CONSTRUCTION LTD	146,985.78
JONATHAN MORGAN & COMPANY	45,731.48
KBAM! KEVIN BRUCE ARTS MANAGEMENT	25,565.00
KLEANZA CONSTRUCTION	38,138.61
LENKZ SERVICES INC.	97,995.60
LIGHTFOOT SPEECH AND LANGUAGE	31,031.25
MIDWAY PURNEL	56,294.38
MILLS OFFICE PRODUCTIVITY	37,286.43
MINISTER OF FINANCE (EHT)	834,293.45
MINISTER OF FINANCE CLIMATE ACTION	59,640.00

VENDOR NAME	EXPENSE
MUNICIPAL PENSION PLAN	920,436.43
NORTHWEST CHILD DEVELOPMENT CENTRE	33,275.00
NORTHWEST FUELS	129,961.85
PACIFIC BLUE CROSS	1,386,451.22
PACIFIC NORTHERN GAS LTD	736,160.09
PAN SUPPORT	33,405.78
PRO-SAW VENTURES LTD	40,037.12
PROGRESSIVE VENTURES	26,514.63
PUBLIC EDUCATION BENEFITS TRUST	821,681.77
REAL CANADIAN WHOLESALE CLUB	125,591.96
ROTARY CLUB OF TERRACE SKEENAVALLEY	20,000.00
SAFEWAY	36,263.43
SAVE-ON #983	28,428.74
SIGHT & SOUND - TERRACE	38,568.76
SNOW VALLEY FORD SALES LTD	41,180.16
SOFTCHOICE CORPORATION	32,428.53
STAPLES	61,790.87
SUNCOR ENERGY PRODUCTS PARTNERSHIP	30,747.73
SUPERIOR PROPANE INC	319,860.40
TEACHERS PENSION PLAN	3,429,304.11
TECHNICON INDUSTRIES	826,827.67
TELUS COMMUNICATIONS INC	48,284.44
TERRACE BUILDERS/RONA	39,509.71
TERRACE CHRYSLER LTD	118,938.89
TERRACE TOTEM FORD	85,048.32
TERUS CONSTRUCTION LTD.	226,601.55
THE HOSPITAL FOR SICK CHILDREN	25,894.40
TOPSIDE CONSULTING (2004) LTD.	73,500.00
TORCHLIGHT ENT.	36,526.89
WALMART	62,246.12
WOOD WYANT	89,654.74
TOTAL DETAILED VENDORS > 25,000.00	18,869,010.84
TOTAL VENDORS <= 25,000.00	3,877,483.72
TOTAL PAYMENTS FOR THE GOODS AND SERVICES	22,746,494.56

SCHEDULED PAYMENTS

REMUNERATION	45,775,878.48
EMPLOYEE EXPENSES	456,475.44
EMPLOYER CPP/EI	2,761,822.47
PAYMENTS FOR GOODS AND SERVICES	22,746,494.56
TOTAL SCHEDULED PAYMENTS	71,740,670.95

RECONCILIATION ITEMS

NONCASH ITEMS:	
ACCOUNTS PAYABLE ACCRUALS	1,121,875.00
PAYROLL ACCRUALS	231,320.00
INVENTORIES AND PREPAIDS	122,715.00-
PAYMENTS INCLUDED:	
TAXABLE BENEFITS	160,772.65-
OTHER:	
THIRD PARTY RECOVERIES	511,187.00-
GST/HST REBATE	461,493.00-
RECOVERIES OF EXPENSES	1,088,882.20-
MISCELLANEOUS	9,462.10-
TOTAL RECONCILIATION ITEMS	1,001,316.95-

FINANCIAL STATEMENT EXPENDITURES

OPERATING FUND	57,142,425.00
TRUST FUND	10,363,741.00
CAPITAL FUND	3,233,188.00
TOTAL FINANCIAL STATEMENT EXPENDITURES	70,739,354.00

BALANCE

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0.00