



**FINANCE COMMITTEE  
AND  
FACILITIES & TRANSPORTATION COMMITTEE  
MEETING AGENDA**

**September 13, 2022 – 4:00 p.m.**

***WELCOME AND ACKNOWLEDGEMENT***

***This meeting is being held on the traditional and unceded territory of  
the Secwépemc People.***

1. June 14, 2022, Meeting Report
2. Start Up and Staffing
3. Annual Facilities Grant and Summer Projects Update
4. Draft AUDIT 2021-22
5. Minor Capital Submission 2023-24
6. Elections Update
7. Future Meeting Dates:

<b>MEETING</b>	<b>DATE</b>	<b>TIME</b>	<b>LOCATION</b>
Finance/Facilities Committee	September 13, 2022	5:00 p.m.	Board Office
Finance/Facilities Committee	October 11, 2022	5:00 p.m.	Board Office
Finance/Facilities Committee	November 9, 2022	5:00 p.m.	Board Office
Finance/Facilities Committee	December 13, 2022	5:00 p.m.	Board Office
Finance/Facilities Committee	January 10, 2023	5:00 p.m.	Board Office
Finance/Facilities Committee	February 7, 2023	5:00 p.m.	Board Office
Finance/Facilities Committee	March 14, 2023	5:00 p.m.	Board Office
Finance/Facilities Committee	April 11, 2023	5:00 p.m.	Board Office
Finance/Facilities Committee	May 9, 2023	5:00 p.m.	Board Office
Finance/Facilities Committee	June 13, 2023	5:00 p.m.	Board Office



**FINANCE AND FACILITIES & TRANSPORTATION COMMITTEE  
MEETING REPORT**

**June 14, 2022 (5:00 p.m. – 6:05 p.m.)**

**In Attendance:** Angie Delainey, Ciel Patenaude, Anne Kohut, Willow Macdonald

**TEAMS:** Mary Forbes

**Absent:** Alexis Walch, Linda Martens

**Staff:** Superintendent Chris van der Mark, Assistant Superintendent Cheryl Lenardon, Directors of Instruction Sean Cameron, Dean Coder, and Cathy van der Mark, Manager of Facilities and Transportation Patrick McCarron, Director of Human Resources, Taryn Aumond, Executive Assistant Jodi Symmes

Agenda Item	Notes	Action
Acknowledgment of Traditional Territory		
1. May 10, 2022, Committee Report	The committee reviewed the report and recommended no changes.	None.
2. Spring Post and Fill	Superintendent van der Mark provided an update on the Districts Spring Post and Fill	None. Provided for information.
3. AFG 2022-2023	Manager, Facilities and Transportation provided an update on SD27 Annual Facilities Grant and showed a presentation on reorganization of Facilities and Transportation, identification of needs resulting from historical deferred maintenance, priority needs.	None. Provided for information.
4. 2022-2023 Five-Year Capital Plan & Minor Projects	Manager, Facilities and Transportation provided an update on the 2022-2023 Districts five-year capital plan	Recommendation that that the Board approves the 5-Year Capital Plan for 2022-2023 and Minor Projects.
5. Trustee Remuneration	Superintendent van der Mark provided an update on Trustee Remuneration per Policy 160.	None, provided for information.
6. 2021-2022 Year End Audit	Superintendent van der Mark provided an update on the 2021-2022 Year-End Audit.	None, provided for information.
7. Proposed Future meeting dates	Executive Assistant brought forward a draft calendar meeting schedule for the 2022-2023 year.	None, provided for information.



Agenda Item	Notes	Action			
8. Proposed Future Meeting Dates					
		<b>MEETING</b>	<b>DATE</b>	<b>TIME</b>	<b>LOCATION</b>
		Finance/Facilities Committee	September 13, 2022	5:00 p.m.	Board Office
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## Briefing Note

**TO: Finance and Facilities & Transportation Committee**

**FROM: Chris van der Mark**

**DATE: September 13, 2022**

**RE: Start Up and Staffing**

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Schools have hit the ground running once again, and we have had a remarkably smooth start-up, considering some of the unique staffing challenges this summer.

The HR department has worked tirelessly to fill all critical positions. We are still having some challenges with regards to language positions (French Immersion and Indigenous) as well as some other specialty positions. The work of the HR team (Taryn, Jen and Carly) has been sensational.

To date, HR has interviewed 48 teacher candidates and hired 34. This does include some LOP's. We have also hired more than 40 new support staff, and we have a number of new administrators. While busy, it is also exciting 😊

Most waitlist issues have been resolved, though we are still working on a few and resolving transportation issues where possible.

There are very few outstanding School of Choice requests. Thanks to Ms. Becker and Ms. Lenardon for their efforts working with schools to identify spaces.

### **RECOMMENDATION**

None. Provided for information.



## Briefing Note

**TO: Finance and Facilities & Transportation Committee**

**FROM: Chris van der Mark**

**DATE: September 13, 2022**

**RE: Summer Projects**

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### **BACKGROUND**

Brief overview of some of the projects tackled by the facilities team over the summer!  
Some pictures to follow for public Board Meeting 😊

### **DISCUSSION**

Once again, the facilities team has done an amazing job getting schools ready. Some projects include:

- 108 Geo-thermal Upgrade
- Dog creek playground and furnace
- Board Office envelope
- Paving Nesika
- Big Lake: Paint, sidewalks, Boiler
- Horsefly Boiler upgrade
- 100 Mile sidewalk
- Forest Grove flooring
- Chilcotin Road flooring (6 classes)
- Marie Sharpe Classroom
- Architect tender re Daycare Project
- LED upgrades at Horse Lake, PSO and Mile 108
- Nemiah shed demolition
- Fire Alarm review (1.85 million over 3 years)
- 69 buses outfitted with tablets (routes/student info)
  - Training for drivers

### **RECOMMENDATION**

None. Provided for information.

Special thanks, however, to the entire team at maintenance 😊



## Briefing Note

**TO: Finance and Facilities & Transportation Committee**

**FROM: Chris van der Mark**

**DATE: September 13, 2022**

**RE: AUDIT 2021-22**

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### **BACKGROUND**

Last year, the SD put audit services out to tender. MNP was the company selected and they are finalizing the audited statements.

### **DISCUSSION**

Our finance and payroll team have worked hard to wrap up the previous year end in preparation for the audit. MNP spent 2 weeks in August on site. Mr. Wallin's expertise has been outstanding in providing processes and systems.

MNP will provide a report to the Board at the in-camera meeting of September 27<sup>th</sup> before attending the public meeting and public report.

We are anticipating a clean audit with recommendations to continue improving our processes, protection, and efficiency.

Some information to highlight:

- Expecting to show approximately \$1.3 M surplus for 2021-22
- Note on accounting for capital multi-year lease of computers (\$900k)
- Funds from the sale of Poplar Glade will be reflected in the 2022-23 audit, not this past year as the transaction closed after the year end.
- Any potential liabilities (land, legal)
- Management letter relating to other processes

**Policy 630** (Accumulated Operating Surplus) sets guidelines for reserve fund levels:

- Accumulated Operating Surplus may be subject to internal restrictions as directed by the Board. The target Accumulated Operating Surplus balance, net



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of internal restrictions, is established in the range of 2-4% of operating expenses.

The Board has also learned of the significant facilities projects that have been identified by Mr. McCarron's team. As such, some existing operating surplus should be moved to local capital.

We are recommending \$1.2 M in surplus be moved to local capital and reflected in the audited statements.

This would also keep our operating surplus consistent with policy.

### **RECOMMENDATION**

THAT the Board approve the allocation of \$1.2M from the operating surplus to local capital.

We would like to thank and acknowledge the audit team from MNP. We would also like to extend our appreciation to Abbotsford School District for sharing their financial expertise and assisting our team with the organization and modernization.

Special thanks to Mr. Wallin, Mr. Cameron and the entire team in finance. They have had a big job modernizing systems.

Audited Financial Statements of

# **School District No. 27 (Cariboo-Chilcotin)**

And Independent Auditors' Report thereon

June 30, 2022



# School District No. 27 (Cariboo-Chilcotin)

June 30, 2022

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# School District No. 27 (Cariboo-Chilcotin)

## MANAGEMENT REPORT

DRAFT

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 27 (Cariboo-Chilcotin) 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. 27 (Cariboo-Chilcotin) (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 bi-annual basis and externally audited financial statements yearly.

The external auditors, MNP, 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. 27 (Cariboo-Chilcotin) 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. 27 (Cariboo-Chilcotin)

**DRAFT**

Signature of the Comptroller of Education \_\_\_\_\_ Date Signed \_\_\_\_\_

Signature of the Superintendent \_\_\_\_\_ Date Signed \_\_\_\_\_

Signature of the Secretary Treasurer \_\_\_\_\_ Date Signed \_\_\_\_\_

# School District No. 27 (Cariboo-Chilcotin)

## Statement of Financial Position

As at June 30, 2022

	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	19,115,831	20,275,433
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	532,856	17,530
Due from First Nations	490,736	557,758
Other (Note 3)	681,910	300,772
Portfolio Investments	467	
<b>Total Financial Assets</b>	<u>20,821,800</u>	<u>21,151,493</u>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care		1,186,627
Other (Note 4)	4,045,880	5,914,045
Unearned Revenue (Note 5)	2,800	2,800
Deferred Revenue (Note 6)	2,334,586	1,703,722
Deferred Capital Revenue (Note 7)	49,948,151	49,431,937
Employee Future Benefits (Note 8)	2,538,674	2,546,405
Capital Lease Obligations (Note 9)	581,990	
Other Liabilities	386,365	323,455
<b>Total Liabilities</b>	<u>59,838,446</u>	<u>61,108,991</u>
<b>Net Debt</b>	<u>(39,016,646)</u>	<u>(39,957,498)</u>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 10)	65,926,267	65,512,367
Restricted Assets (Endowments) (Note 12)	15,000	15,000
Prepaid Expenses	96,205	135,644
Supplies Inventory	7,172	8,567
<b>Total Non-Financial Assets</b>	<u>66,044,644</u>	<u>65,671,578</u>
<b>Accumulated Surplus (Deficit) (Note 20)</b>	<u>27,027,998</u>	<u>25,714,080</u>

Contractual Obligations (Note 15)

Contingent Liabilities (Note 18)

Approved by the Board

Signature of the Chairperson of the Board of Education

Date Signed

Signature of the Superintendent

Date Signed

Signature of the Secretary Treasurer

Date Signed

DRAFT

# School District No. 27 (Cariboo-Chilcotin)

Statement 2

Statement of Operations  
Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	60,851,305	59,831,883	62,334,074
Other	300,873	294,212	206,779
Tuition		33,183	11,950
Other Revenue	3,643,355	4,243,149	3,727,441
Rentals and Leases	100,000	116,352	91,872
Investment Income	100,300	157,141	137,625
Gain (Loss) on Disposal of Tangible Capital Assets			(64,018)
Amortization of Deferred Capital Revenue	2,650,000	2,737,372	2,795,493
<b>Total Revenue</b>	<b>67,645,833</b>	<b>67,413,292</b>	<b>69,241,216</b>
<b>Expenses</b>			
Instruction	46,696,905	45,694,693	47,196,153
District Administration	2,457,278	3,145,983	3,217,365
Operations and Maintenance	12,452,763	11,585,556	11,423,071
Transportation and Housing	6,265,255	5,668,287	5,110,662
Debt Services		4,855	
<b>Total Expense</b>	<b>67,872,201</b>	<b>66,099,374</b>	<b>66,947,251</b>
<b>Surplus (Deficit) for the year</b>	<b>(226,368)</b>	<b>1,313,918</b>	<b>2,293,965</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>25,714,080</b>	<b>23,420,115</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>27,027,998</b>	<b>25,714,080</b>

# School District No. 27 (Cariboo-Chilcotin)

Statement 4

Statement of Changes in Net Debt  
Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	(226,368)	<b>1,313,918</b>	2,293,965
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets		(4,043,152)	(4,480,851)
Amortization of Tangible Capital Assets	4,261,014	<b>3,629,253</b>	3,566,105
Write-down carrying value of Tangible Capital Assets			1,946,892
<b>Total Effect of change in Tangible Capital Assets</b>	4,261,014	<b>(413,899)</b>	1,032,146
Acquisition of Prepaid Expenses		(22,248)	
Use of Prepaid Expenses		<b>61,687</b>	44,139
Acquisition of Supplies Inventory		(43,733)	(1,030)
Use of Supplies Inventory		45,127	
<b>Total Effect of change in Other Non-Financial Assets</b>	-	<b>40,833</b>	43,109
<b>(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)</b>	<u>4,034,646</u>	<b>940,852</b>	3,369,220
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Debt</b>		<b>940,852</b>	3,369,220
<b>Net Debt, beginning of year</b>		(39,957,498)	(43,326,718)
<b>Net Debt, end of year</b>		<u>(39,016,646)</u>	<u>(39,957,498)</u>

# School District No. 27 (Cariboo-Chilcotin)

Statement 5

Statement of Cash Flows  
Year Ended June 30, 2022

	2022 Actual	2021 Actual
	\$	\$
		(Restated - Note 21)
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	1,313,918	2,293,965
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(829,442)	274,768
Supplies Inventories	1,395	(1,030)
Prepaid Expenses	39,409	44,140
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(3,056,108)	1,104,697
Unearned Revenue	-	700
Deferred Revenue	630,864	(214,321)
Employee Future Benefits	(7,731)	34,871
Other Liabilities	64,255	49,074
Loss (Gain) on Disposal of Tangible Capital Assets		64,018
Amortization of Tangible Capital Assets	3,629,253	3,566,105
Amortization of Deferred Capital Revenue	(2,737,372)	(2,795,493)
<b>Total Operating Transactions</b>	<u>(951,559)</u>	<u>4,421,494</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(3,143,935)	(1,988,261)
Tangible Capital Assets -WIP Purchased		(2,492,590)
<b>Total Capital Transactions</b>	<u>(3,143,935)</u>	<u>(4,480,851)</u>
<b>Financing Transactions</b>		
Loan Payments	(317,227)	
Capital Revenue Received	3,253,586	3,345,335
<b>Total Financing Transactions</b>	<u>2,936,359</u>	<u>3,345,335</u>
<b>Investing Transactions</b>		
Investments in Portfolio Investments	(467)	
<b>Total Investing Transactions</b>	<u>(467)</u>	<u>-</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<u>(1,159,602)</u>	<u>3,285,978</u>
<b>Cash and Cash Equivalents, beginning of year</b>	<u>20,275,433</u>	<u>16,989,455</u>
<b>Cash and Cash Equivalents, end of year</b>	<u>19,115,831</u>	<u>20,275,433</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	<u>19,115,831</u>	<u>20,275,433</u>
	<u>19,115,831</u>	<u>20,275,433</u>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on April 12, 1946 operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 27 (Cariboo-Chilcotin)", and operates as "School District No. 27 (Cariboo-Chilcotin)." A Board of Education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 27 (Cariboo-Chilcotin) 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. Under direction of the Provincial Health Officer, all schools suspended in-class instruction in March 2020 and the District remained open to continue to support students and families in a variety of ways. Parents were given the choice to send their children back to school on a gradual and part-time basis beginning June 1, 2020 and full-time beginning Sept 1, 2020 with new health and safety guidelines. 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 District is not practicable at this time.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

(a) Basis of accounting:

The financial statements have been prepared in accordance with Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. The Budget Transparency and Accountability Act requires that the financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Regulation 257/2010 requires all tax-payer supported organizations in the Schools, Universities, Colleges and Hospitals sectors to adopt Canadian Public Sector Accounting Standards without any PS4200 elections.

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

a) *Basis of Accounting (continued)*

Regulation 198/2011 requires that restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

For British Columbia tax-payer supported organizations, these contributions include government transfers and externally restricted contributions.

The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian Public Sector Accounting Standards which requires that

- Government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with Public Sector Accounting Standard PS3410; and
- Externally restricted contributions are 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.

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

(b) *Basis of Consolidation*

These financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity, which is comprised of all controlled entities. Inter-organizational transactions and balances are not eliminated, except for any profit or loss on the sale between entities of assets that remain within the reporting entity.

The School District does not control any significant external entities and accordingly no entities have been consolidated with the financial statements.

The School District does not administer any trust activities on behalf of external parties.

c) *Cash and Cash Equivalents*

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



**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

d) Accounts Receivable

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

e) Unearned Revenue

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

f) Deferred Revenue and Deferred Capital Revenue

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

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations. This accounting treatment is not consistent with the requirements of Canadian Public Sector Accounting Standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that creates a liability in which case the transfer is recognized as revenue over the period that the liability is extinguished.

g) 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.

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

g) Employee Future Benefits *(continued)*

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.

h) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and 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

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

i) Capital Leases

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

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

j) Prepaid Expenses

Equipment, insurance, software licensing, and payroll remittances are included as a prepaid expense, stated at acquisition cost, and are charged to expense over the periods expected to benefit from it.

k) Supplies Inventory

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

l) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved. (see Note 13) – Interfund Transfers. Funds and reserves are disclosed on Schedules 2, 3 and 4.

m) Revenue Recognition

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

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

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

m) Revenue Recognition *(continued)*

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

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

Donated tangible capital assets other than sites are recorded 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.

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

n) Expenditures

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year are expensed. Interest expense includes interest related capital leases.

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.

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

n) Expenditures *(continued)*

Allocation of Costs

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

o) Endowment Contributions

Endowment contributions are reported as revenue on the Statement of Operations when received. Investment income earned on endowment principal is recorded as deferred revenue if it meets the definition of a liability and is recognized as revenue in the year related expenses (disbursements) are incurred. If the investment income earned does not meet the definition of a liability, it is recognized as revenue in the year it is earned. Endowment assets are reported as restricted non-financial assets on the Statement of Financial Position.

p) 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, accounts payable and accrued liabilities, and other liabilities.

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

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

p) Financial Instruments *(continued)*

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations. During the years presented, there are no remeasurement gains and losses, and as a result, no statement of remeasurement gains and losses is included in these financial statements.

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. 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.

q) 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, revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

r) Liability for Contaminated Sites

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

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

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

r) *Liability for Contaminated Sites (continued)*

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

s) *Future Changes in Accounting Policies*

**PS 3280 Asset Retirement Obligations** issued August 2018 establishes standards for recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of tangible capital assets and is effective July 1, 2021. A liability will be 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.

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

A modified retroactive application has been recommended by Government pending approval in the Fall of 2020. Management is in the process of assessing the impact of adopting this standard on the School District's financial results.

**PS 3400 Revenue** issued November 2018 establishes standards on how to account for and report on revenue. 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.

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

s) Future Changes in Accounting Policies (continued)

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

**NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	2022	2021
Due from Federal Government	\$537,695	\$170,660
Other accounts receivable	144,215	130,112
	\$681,910	\$300,772

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

	2022	2021
Trade payables	580,604	\$1,013,770
Salaries and benefits payable	2,203,983	2,608,920
Accrued vacation pay	782,557	677,014
Other	478,736	1,614,341
	\$4,045,880	\$5,914,045

**NOTE 5 UNEARNED REVENUE**

	2022	2021
Balance, beginning of year	\$2,800	\$2,100
Changes for the year:		
Increase:		
Rental/Lease of facilities	0	4,200
	2,800	6,300
Decrease:		
Rental/Lease of facilities	0	3,500
Net changes for the year	2,800	2,800
Balance, end of year	\$2,800	\$2,800



**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 6 DEFERRED REVENUE**

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled. Detailed information about the changes in deferred revenue is included in Schedule 3A.

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$1,703,722	\$1,918,042
Changes for the year:		
Increase:		
Grants: Provincial – Ministry of Education	6,706,392	8,188,091
Provincial – Other	39,800	27,000
Federal	0	-
School Generated Funds	1,372,253	917,416
Other	19,326	10,105
Interest	866	718
	<u>8,138,637</u>	<u>9,143,330</u>
Decrease:		
Adjustment: Recovered by Ministry of Education	54,651	246,378
Allocated to Revenue: Provincial – Ministry of Education	6,021,800	8,051,877
Provincial – Other	198,302	186,779
Federal	0	-
School Generated Funds	1,213,094	857,457
Other	19,326	14,441
Interest	600	718
	<u>7,507,773</u>	<u>9,357,650</u>
Net changes for the year	<u>630,864</u>	<u>(214,320)</u>
Balance, end of year	<u>\$2,334,586</u>	<u>\$1,703,722</u>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 7 DEFERRED CAPITAL REVENUE**

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

	<u>2022</u>	<u>2021</u>
<b>Deferred capital revenue subject to amortization</b>		
Balance, beginning of year	\$47,328,308	\$50,222,651
Increases:		
Capital additions	2,824,606	852,745
Transfer from work in progress	683,861	2,278,572
Decreases:		
Amortization	2,737,372	2,795,493
Revenue recognized on building write-off	-	1,882,875
Net change for the year	<u>\$ 771,095</u>	<u>\$ (1,547,051)</u>
Balance, end of year	<u>\$48,099,403</u>	<u>\$48,675,600</u>
<b>Deferred capital revenue - work in progress</b>		
Balance, beginning of year	683,861	469,843
Increases:		
Transfers from DCC	-	2,492,590
Decreases:		
Transfer to DCR subject to amortization	683,861	2,278,572
Net change for the year	<u>\$ (683,861)</u>	<u>214,018</u>
Balance, end of year	<u>0</u>	<u>683,861</u>
<b>Deferred capital revenue – unspent</b>		
Balance, beginning of year	1,419,768	1,419,768
Increases:		
Provincial grants – Ministry of Education	-	3,345,335
Investment income	-	-
Transfer Project Surplus to MECC Restricted (from) Byla	428,980	-
Decreases:		
Transfer to DCR – subject to amortization	-	(852,745)
Transfer to DCR – work in progress	-	(2,492,590)
Net change for the year	<u>428,980</u>	<u>0</u>
Balance, end of year	<u>1,848,748</u>	<u>1,419,768</u>
<b>Total deferred capital revenue balance, end of year</b>	<u>\$49,948,151</u>	<u>\$50,779,229</u>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**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>2022</u>	<u>2021</u>
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 2,360,801	\$ 2,435,768
Service Cost	223,171	223,130
Interest Cost	60,837	56,258
Benefit Payments	(278,361)	(311,119)
Actuarial (Gain) Loss	(832,313)	(43,236)
Accrued Benefit Obligation – March 31	<u>\$ 1,534,135</u>	<u>\$ 2,360,801</u>
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation - March 31	\$ 1,534,135	\$ 2,360,801
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus (Deficit)	(1,534,135)	(2,360,801)
Employer Contributions After Measurement Date	63,444	73,209
Benefits Expense After Measurement Date	(50,831)	(71,002)
Unamortized Net Actuarial (Gain) Loss	(1,017,151)	(187,810)
Accrued Benefit Asset (Liability) - June 30	<u>(2,538,674)</u>	<u>(2,546,404)</u>
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability (Asset) - July 1	\$ 2,546,404	\$ 2,511,534
Net Expense for Fiscal Year	260,866	296,847
Employer Contributions	(268,596)	(261,977)
Accrued Benefit Liability (Asset) - June 30	<u>2,538,674</u>	<u>2,546,404</u>
<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 205,518	\$ 223,140
Interest Cost	58,320	57,403
Amortization of Net Actuarial (Gain)/Loss	(2,972)	16,304
Net Benefit Expense (Income)	<u>260,866</u>	<u>296,847</u>

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

<b>Assumptions</b>	<u>2022</u>	<u>2021</u>
Discount Rate - April 1	2.50%	2.25%
Discount Rate - March 31	3.25%	2.50%
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	9.0	8.8

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 9 CAPITAL LEASE OBLIGATIONS**

Macquarie Equipment capital lease payable in annual installments of \$7,673 - \$135,830, matures in 2025, secured by equipment with a net book value of \$809,295.

Repayments are due as follows:

2023	\$	233,438
2024	\$	233,438
2025	\$	97,608
2026		-
2027		-
Thereafter		-
Total Minimum Lease Payments	\$	<u>564,485</u>
Less amounts representing interest		<u>(17,505)</u>
Present Value of the net minimum Capital Lease Payments	\$	<u>581,990</u>
Total Interest on the leases for the year was	\$	4,855

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 10 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value 2022	Restated Net Book Value 2021
Sites	\$7,076,345	\$7,076,345
Buildings	53,241,834	52,517,784
Buildings – work in progress	0	683,861
Furniture & Equipment	597,885	646,739
Vehicles	3,854,577	4,102,813
Computer Software	51,445	62,281
Computer Hardware	1,104,181	422,545
<b>Total</b>	<b>\$65,926,267</b>	<b>\$65,512,368</b>

**June 30, 2022**

	Opening Cost	Additions	Disposals/ Write-down	Transfers (WIP)	Total 2022
Sites	\$7,076,344				\$7,076,344
Buildings	114,877,445	2,401,473	-	683,861	\$117,962,779
Buildings – work in progress	683,861	-		(683,861)	\$0
Furniture & Equipment	1,552,344	100,879	(210,910)	-	\$1,442,313
Vehicles	7,987,899	577,258	(43,168)	-	\$8,521,989
Computer Software	118,051	13,178	(9,144)	-	\$122,085
Computer Hardware	901,397	950,364	(65,879)	-	\$1,785,882
<b>Total</b>	<b>\$133,197,341</b>	<b>\$ 4,043,152</b>	<b>\$ (329,101)</b>	<b>\$ -</b>	<b>\$136,911,392</b>

	Restated			Total 2022
	Opening	Accumulated Amortization	Additions	Disposals/ Write- down
Buildings	\$ 62,359,661		\$ 2,361,284	\$ -
Furniture & Equipment		905,605	149,733	(210,910)
Vehicles		3,885,086	825,494	(43,168)
Computer Software		55,770	24,014	(9,144)
Computer Hardware		478,852	268,728	(65,879)
<b>Total</b>	<b>\$ 67,684,974</b>		<b>\$ 3,629,253</b>	<b>\$ (329,101)</b>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

**June 30, 2021**

	Opening Cost	Additions	Disposals/ Write-down	Transfers (WIP)	Total 2021
Sites	\$7,076,344	-	-	-	\$7,076,344
Buildings	117,029,317	729,286	(5,159,730)	2,278,572	114,877,445
Buildings – work in progress	469,843	2,496,590	-	(2,278,572)	683,861
Furniture & Equipment	1,624,525	13,705	(85,886)	-	1,552,344
Vehicles	8,151,146	1,151,769	(1,315,016)	-	7,987,899
Computer Software	139,038	28,786	(49,773)	-	118,051
Computer Hardware	932,633	64,715	(95,951)	-	901,397
<b>Total</b>	<b>\$135,422,846</b>	<b>\$4,480,851</b>	<b>\$6,706,356</b>	<b>-</b>	<b>\$133,197,341</b>

	Opening Accumulated Amortization	Additions	Disposals/ Write-down	Total 2021
Buildings	\$62,032,166	2,374,203	(3,212,838)	61,193,531
Furniture & Equipment	751,422	162,453	(85,886)	827,989
Vehicles	3,985,597	815,115	(1,315,016)	3,485,696
Computer Software	65,929	27,808	(49,773)	43,964
Computer Hardware	298,137	186,526	(95,951)	388,712
<b>Total</b>	<b>\$67,133,251</b>	<b>3,566,105</b>	<b>(4,759,464)</b>	<b>65,939,892</b>

Work in progress is not amortized; amortization will commence when the asset is put into service.

**NOTE 11 EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2021, the Teachers' Pension Plan has about 50,000 active members and approximately 40,000 retired members. As of December 31, 2021, the Municipal Pension Plan has about 227,000 active members, including approximately 29,000 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 No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The School District paid \$4,067,893 for employer contributions to the plans for the year ended June 30, 2022 (2021 - \$4,245,528).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2023. The next valuation for the Municipal Pension Plan will be as at December 31, 2021, with results available in 2022.

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 12 RESTRICTED ASSETS - ENDOWMENT FUNDS**

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

Name of Endowment	2021	Contributions	2022
IKON Scholarship	\$ 10,000	\$ -	\$ 10,000
WL Forestry Capital Scholarship	5,000	-	5,000
<b>Total</b>	<b>\$ 15,000</b>	<b>\$ -</b>	<b>\$ 15,000</b>

**NOTE 13 INTERFUND TRANSFERS**

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2022 were as follows:

	<u>2022</u>	<u>2021</u>
Capital assets purchased from Operating Fund	317,227	\$323,464
Capital assets purchased from Special Purpose Funds	27,856	810,223
Transferred to local capital from Operating Fund (being amounts internally restricted for future capital asset purchases)	291,473	2,019,638
	<u>\$636,556</u>	<u>\$3,153,325</u>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 14 RELATED PARTY TRANSACTIONS**

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

**NOTE 15 CONTRACTUAL OBLIGATIONS**

The School District has entered into a number of multiple-year contracts 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.

Contractual Obligations	2022	2023	2024	2025	2026
Pitney Bowes	\$4,430	\$4,430	\$4,430	\$4,430	\$0
MFD by Quality Office	79,705	-	-	-	-
<b>Total</b>	<b>\$81,060</b>	<b>\$4,430</b>	<b>\$4,430</b>	<b>\$4,430</b>	<b>\$4,430</b>

**NOTE 16 EXPENSE BY OBJECT**

	2022	2021
Salaries and benefits	53,307,842	\$53,318,092
Services and supplies	9,157,424	10,063,054
Amortization	3,629,253	3,566,105
	<u>\$66,094,519</u>	<u>\$66,947,251</u>



**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 17 BUDGET FIGURES**

The annual budget was adopted on May 25, 2021. Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 23, 2022. The original and amended budgets are presented below.

	<b>2022</b>	<b>2022</b>
	<b>Annual Amended</b>	<b>Annual</b>
	<b>Budget</b>	<b>Budget</b>
	<u>                    </u>	<u>                    </u>
Revenues		
Provincial Grants		
Ministry of Education	\$60,851,305	\$60,076,042
Other	300,873	251,699
Federal Grants	0	-
Tuition	0	0
Other Revenue	3,643,355	4,177,750
Rentals and Leases	100,000	102,400
Investment Income	100,300	127,825
Amortization of Deferred Capital Revenue	2,650,000	2,646,334
Total Revenue	<u>67,645,833</u>	<u>67,382,050</u>
Expenses		
Instruction	46,696,905	48,037,185
District Administration	2,457,278	3,063,736
Operations and Maintenance	12,452,763	11,740,036
Transportation and Housing	6,265,255	5,264,493
Total Expenses	<u>67,872,201</u>	<u>68,105,450</u>
Net Revenue (Expense)	<u>\$ (226,368)</u>	<u>\$ (723,400)</u>

**NOTE 18 CONTINGENCIES**

From time to time the School District is brought forth as defendant in various lawsuits. The School District reviews its exposure to any potential litigation for which it would not be covered by insurance and assesses whether a successful claim against the School District would materially affect the financial statements of the School District. The School District is not currently aware of any claims brought against it that if not defended successfully would result in a material change in these financial statements.

**NOTE 19 ECONOMIC DEPENDENCE**

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

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 20 ACCUMULATED SURPLUS**

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

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

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

The Special Purpose Funds account for grants and contributions received which are directed by agreement with a third party towards specific activities. Externally restricted surpluses are amounts for which an agreement with a third party targets the use of the surplus to a particular activity.

Amounts not restricted by agreement with a third party may be transferred between funds to reflect future intentions of the School District. Internally restricted surpluses have been allocated to a particular activity.

	2022	2021
<b>Operating Fund</b>		
Internally restricted:		
School budget balances	\$333,396	\$363,315
Department budget balances	-	128,457
Contingency reserve	1,500,000	1,500,000
Aboriginal Education commitments	439,608	387,320
Unrestricted	4,509,509	2,542,705
<b>Operating Funds</b>	<b>6,782,513</b>	<b>4,921,797</b>
<b>Special Purpose Funds</b>	15,000	15,000
<b>Capital Fund</b>		
Invested in tangible capital assets	15,753,401	17,897,988
Transfer to local capital	1,200,000	2,000,000
Internally restricted for future capital asset purchases	3,277,084	1,277,085
	20,230,485	21,175,073
<b>Total Accumulated Surplus</b>	<b>\$27,027,998</b>	<b>\$26,111,870</b>

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 21 PRIOR PERIOD ADJUSTMENT**

On May 28, 2021, the Office of the Comptroller General directed all school districts to apply the half-year rule method of amortization beginning in the fiscal year an asset is placed into service. This directive applies to both past and future purchases. Prior to this directive, the district did not recognize amortization in the first partial service year. The School District has made a retroactive adjustment to recognize amortization of all assets and deferred capital contributions beginning in the first service year. The impact of the prior period adjustment on the June 30, 2021 comparative amounts is as follows:

	<u>Increase (Decrease)</u>
Tangible Capital Assets	(1,745,082)
Deferred Capital Revenue	(1,347,292)

**NOTE 22 ASSET RETIREMENT OBLIGATION**

Certain Schools in the School District contain asbestos. No amount has been recorded in these financial statements with regard to potential liabilities since fair value of the future removal costs cannot be reasonably estimated due to unknown timelines.

**NOTE 23 RISK MANAGEMENT**

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

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

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 and amounts receivable.

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

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

**SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 23 RISK MANAGEMENT (continued)**

b) Market risk:

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

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. It is management's opinion that the School District is not exposed to significant currency risk as amounts held and purchases made in foreign currency are insignificant. It is management's opinion that the School District is not exposed to significant market risk associated with interest rate risk as the School District has no borrowings and interest earned on existing deposits is not significant to the School District's operations.

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.

The Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance.

# School District No. 27 (Cariboo-Chilcotin)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2022

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2022 Actual	2021 Actual
	\$	\$	\$	\$	(Restated - Note 21)
<b>Accumulated Surplus (Deficit), beginning of year</b>	4,921,797	15,000	20,777,283	25,714,080	23,817,905
Prior Period Adjustments					(397,790)
<b>Accumulated Surplus (Deficit), beginning of year, as restated</b>	<b>4,921,797</b>	<b>15,000</b>	<b>20,777,283</b>	<b>25,714,080</b>	<b>23,420,115</b>
<b>Changes for the year</b>					
Surplus (Deficit) for the year	2,182,798	27,856	(896,736)	1,313,918	2,293,965
Interfund Transfers					
Tangible Capital Assets Purchased					
Other	(322,082)	(27,856)	27,856	-	-
<b>Net Changes for the year</b>	<b>1,860,716</b>	<b>-</b>	<b>(546,798)</b>	<b>1,313,918</b>	<b>2,293,965</b>
<b>Accumulated Surplus (Deficit), end of year - Statement 2</b>	<b>6,782,513</b>	<b>15,000</b>	<b>20,230,485</b>	<b>27,027,998</b>	<b>25,714,080</b>

# School District No. 27 (Cariboo-Chilcotin)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	54,153,309	<b>53,810,083</b>	54,282,197
Other	20,000	<b>95,910</b>	20,000
Tuition		<b>33,183</b>	11,950
Other Revenue	2,732,499	<b>3,010,729</b>	2,855,543
Rentals and Leases	100,000	<b>116,352</b>	91,872
Investment Income	100,000	<b>156,541</b>	136,907
<b>Total Revenue</b>	<u>57,105,808</u>	<u>57,222,798</u>	<u>57,398,469</u>
<b>Expenses</b>			
Instruction	39,515,119	<b>38,805,833</b>	39,206,854
District Administration	2,457,278	<b>3,145,983</b>	3,217,365
Operations and Maintenance	8,652,326	<b>8,450,857</b>	8,360,331
Transportation and Housing	5,096,439	<b>4,637,327</b>	4,295,547
<b>Total Expense</b>	<u>55,721,162</u>	<u>55,040,000</u>	<u>55,080,097</u>
<b>Operating Surplus (Deficit) for the year</b>	<u>1,384,646</u>	<u>2,182,798</u>	<u>2,318,372</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased			(323,464)
Local Capital	(1,384,646)		(2,019,638)
Other		<b>(322,082)</b>	
<b>Total Net Transfers</b>	<u>(1,384,646)</u>	<u>(322,082)</u>	<u>(2,343,102)</u>
<b>Total Operating Surplus (Deficit), for the year</b>	<u>-</u>	<u>1,860,716</u>	<u>(24,730)</u>
<b>Operating Surplus (Deficit), beginning of year</b>		4,921,797	4,946,527
<b>Operating Surplus (Deficit), end of year</b>		<u>6,782,513</u>	<u>4,921,797</u>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		2,273,004	2,379,092
Unrestricted		4,509,509	2,542,705
<b>Total Operating Surplus (Deficit), end of year</b>		<u>6,782,513</u>	<u>4,921,797</u>

# School District No. 27 (Cariboo-Chilcotin)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>			
Operating Grant, Ministry of Education and Child Care	55,144,307	55,154,296	53,899,642
ISC/LEA Recovery	(2,435,953)	(2,825,534)	(2,435,953)
Other Ministry of Education and Child Care Grants			
Pay Equity	665,837	665,837	665,837
Funding for Graduated Adults		2,829	8,441
Student Transportation Fund	739,024	739,024	739,024
Support Staff Benefits Grant		26,794	26,012
Teachers' Labour Settlement Funding			1,243,194
Early Career Mentorship Funding			100,000
FSA Scorer Grant	4,094	8,187	
NGN - PL Net Nemiah Valley	36,000	36,000	36,000
ELF Funding		2,650	
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>54,153,309</b>	<b>53,810,083</b>	<b>54,282,197</b>
<b>Provincial Grants - Other</b>	<b>20,000</b>	<b>95,910</b>	<b>20,000</b>
<b>Tuition</b>			
International and Out of Province Students		33,183	11,950
<b>Total Tuition</b>	<b>-</b>	<b>33,183</b>	<b>11,950</b>
<b>Other Revenues</b>			
Other School District/Education Authorities			8,326
Funding from First Nations	2,435,953	2,825,534	2,479,432
Miscellaneous			
Other Revenues	180,000	185,195	262,582
Trades TRU	75,000		
HRDC - 2020 Summer Students	21,546		
Miscellaneous	20,000		
ITA Other Trade Grants			105,203
<b>Total Other Revenue</b>	<b>2,732,499</b>	<b>3,010,729</b>	<b>2,855,543</b>
<b>Rentals and Leases</b>	<b>100,000</b>	<b>116,352</b>	<b>91,872</b>
<b>Investment Income</b>	<b>100,000</b>	<b>156,541</b>	<b>136,907</b>
<b>Total Operating Revenue</b>	<b>57,105,808</b>	<b>57,222,798</b>	<b>57,398,469</b>

# School District No. 27 (Cariboo-Chilcotin)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
<b>Salaries</b>			
Teachers	20,322,583	19,888,015	20,604,176
Principals and Vice Principals	4,179,125	4,785,943	4,445,178
Educational Assistants	3,473,256	3,316,523	3,343,405
Support Staff	8,037,362	8,043,952	7,679,835
Other Professionals	2,631,661	2,483,821	1,907,113
Substitutes	1,256,773	897,497	968,258
<b>Total Salaries</b>	<b>39,900,760</b>	<b>39,415,751</b>	<b>38,947,965</b>
<b>Employee Benefits</b>	<b>8,764,981</b>	<b>8,487,830</b>	<b>8,756,559</b>
<b>Total Salaries and Benefits</b>	<b>48,665,741</b>	<b>47,903,581</b>	<b>47,704,524</b>
<b>Services and Supplies</b>			
Services	1,675,000	958,443	1,700,660
Student Transportation	140,000	178,288	69,345
Professional Development and Travel	610,000	315,088	593,067
Rentals and Leases	30,000	42,457	22,231
Dues and Fees	80,000	142,105	29,833
Insurance	204,000	181,561	179,288
Supplies	3,033,421	3,681,247	3,247,053
Utilities	1,283,000	1,637,230	1,534,096
<b>Total Services and Supplies</b>	<b>7,055,421</b>	<b>7,136,419</b>	<b>7,375,573</b>
<b>Total Operating Expense</b>	<b>55,721,162</b>	<b>55,040,000</b>	<b>55,080,097</b>



# School District No. 27 (Cariboo-Chilcotin)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object  
Year Ended June 30, 2022

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	15,772,421	1,249,367	237,742	369,485	11,030	872,725	18,512,770
1.03 Career Programs	106,226			165,099	479		271,804
1.07 Library Services	356,374		139,242	2,461			498,077
1.08 Counselling	826,078						826,078
1.10 Special Education	2,204,262	1,106	2,280,070	152,025	66,231	1,468	4,705,162
1.30 English Language Learning	51,711	14,361	480				66,552
1.31 Indigenous Education	570,943	157,499	658,989	44,033	10,400		1,441,864
1.41 School Administration		2,699,624		960,953		20,680	3,681,257
1.62 International and Out of Province Students							-
1.64 Other				2,052	61,582	2,624	66,258
<b>Total Function 1</b>	<b>19,888,015</b>	<b>4,121,957</b>	<b>3,316,523</b>	<b>1,696,108</b>	<b>149,722</b>	<b>897,497</b>	<b>30,069,822</b>
<b>4 District Administration</b>							
4.11 Educational Administration		663,986		51,209	622,421		1,337,616
4.40 School District Governance					146,193		146,193
4.41 Business Administration				241,845	599,474		841,319
<b>Total Function 4</b>	<b>-</b>	<b>663,986</b>	<b>-</b>	<b>293,054</b>	<b>1,368,088</b>	<b>-</b>	<b>2,325,128</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					328,652		328,652
5.50 Maintenance Operations				3,329,152	170,420		3,499,572
5.52 Maintenance of Grounds				109,120	317,822		426,942
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,438,272</b>	<b>816,894</b>	<b>-</b>	<b>4,255,166</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				87,748	122,927		210,675
7.70 Student Transportation				2,528,770	26,190		2,554,960
7.73 Housing							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,616,518</b>	<b>149,117</b>	<b>-</b>	<b>2,765,635</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>19,888,015</b>	<b>4,785,943</b>	<b>3,316,523</b>	<b>8,043,952</b>	<b>2,483,821</b>	<b>897,497</b>	<b>39,415,751</b>

# School District No. 27 (Cariboo-Chilcotin)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2022 Actual	2022 Budget	2021 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	18,512,770	4,036,711	22,549,481	1,135,527	23,685,008	23,981,737	24,019,160
1.03 Career Programs	271,804	64,937	336,741	82,840	419,581	612,741	649,118
1.07 Library Services	498,077	112,017	610,094	141,110	751,204	692,960	916,748
1.08 Counselling	826,078	182,716	1,008,794	-	1,008,794	958,968	1,218,922
1.10 Special Education	4,705,162	1,093,036	5,798,198	68,942	5,867,140	6,385,381	5,686,349
1.30 English Language Learning	66,552	16,578	83,130	21	83,151	34,875	199,991
1.31 Indigenous Education	1,441,864	316,589	1,758,453	383,389	2,141,842	1,831,763	2,046,181
1.41 School Administration	3,681,257	801,777	4,483,034	227,516	4,710,550	4,936,694	4,341,084
1.62 International and Out of Province Students	-	-	-	-	-	20,000	-
1.64 Other	66,258	1,359	67,617	70,946	138,563	60,000	129,301
<b>Total Function 1</b>	<b>30,069,822</b>	<b>6,625,720</b>	<b>36,695,542</b>	<b>2,110,291</b>	<b>38,805,833</b>	<b>39,515,119</b>	<b>39,206,854</b>
<b>4 District Administration</b>							
4.11 Educational Administration	1,337,616	248,661	1,586,277	144,482	1,730,759	980,697	1,360,751
4.40 School District Governance	146,193	-	146,193	71,617	217,810	259,003	212,702
4.41 Business Administration	841,319	155,173	996,492	200,922	1,197,414	1,217,578	1,643,912
<b>Total Function 4</b>	<b>2,325,128</b>	<b>403,834</b>	<b>2,728,962</b>	<b>417,021</b>	<b>3,145,983</b>	<b>2,457,278</b>	<b>3,217,365</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	328,652	78,656	407,308	111,541	518,849	487,425	472,296
5.50 Maintenance Operations	3,499,572	713,051	4,212,623	1,466,071	5,678,694	6,228,337	5,694,303
5.52 Maintenance of Grounds	426,942	73,450	500,392	115,692	616,084	653,443	659,636
5.56 Utilities	-	-	-	1,637,230	1,637,230	1,283,121	1,534,096
<b>Total Function 5</b>	<b>4,255,166</b>	<b>865,157</b>	<b>5,120,323</b>	<b>3,330,534</b>	<b>8,450,857</b>	<b>8,652,326</b>	<b>8,360,331</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	210,675	52,004	262,679	2,522	265,201	294,589	297,809
7.70 Student Transportation	2,554,960	541,115	3,096,075	1,182,660	4,278,735	4,726,850	3,946,746
7.73 Housing	-	-	-	93,391	93,391	75,000	50,992
<b>Total Function 7</b>	<b>2,765,635</b>	<b>593,119</b>	<b>3,358,754</b>	<b>1,278,573</b>	<b>4,637,327</b>	<b>5,096,439</b>	<b>4,295,547</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	-	-	-	-	-	-	-
<b>Total Functions 1 - 9</b>	<b>39,415,751</b>	<b>8,487,830</b>	<b>47,903,581</b>	<b>7,136,419</b>	<b>55,040,000</b>	<b>55,721,162</b>	<b>55,080,097</b>

# School District No. 27 (Cariboo-Chilcotin)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations  
Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 21)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	6,697,996	6,021,800	8,051,877
Other	280,873	198,302	186,779
Other Revenue	910,856	1,232,420	871,898
Investment Income	300	600	718
<b>Total Revenue</b>	<u>7,890,025</u>	<u>7,453,122</u>	<u>9,111,272</u>
<b>Expenses</b>			
Instruction	7,181,786	6,888,860	7,989,299
Operations and Maintenance	539,513	480,673	311,750
Transportation and Housing	168,726	55,733	
<b>Total Expense</b>	<u>7,890,025</u>	<u>7,425,266</u>	<u>8,301,049</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>27,856</u>	<u>810,223</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased		(27,856)	(810,223)
<b>Total Net Transfers</b>	<u>-</u>	<u>(27,856)</u>	<u>(810,223)</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>		15,000	15,000
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>15,000</u>	<u>15,000</u>
<b>Special Purpose Surplus (Deficit), end of year</b>			
Endowment Contributions		15,000	15,000
<b>Total Special Purpose Surplus (Deficit), end of year</b>		<u>15,000</u>	<u>15,000</u>

**School District No. 27 (Cariboo-Chilcotin)**

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2022

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>									
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	305,173	191,181		5,864	3,356	781,043	15,010	57,322	34,627
Provincial Grants - Other							224,000	51,450	116,501
Other									
Investment Income					866	1,372,253			
<b>Less:</b> Allocated to Revenue Recovered	305,173	191,181			866	1,372,253	224,000	51,450	116,501
	305,173	152,628	10,074		600	1,213,094	230,298	21,758	68,937
<b>Deferred Revenue, end of year</b>	-	<b>39,359</b>	<b>22,790</b>	<b>5,864</b>	<b>3,622</b>	<b>940,202</b>	<b>8,712</b>	<b>87,014</b>	<b>82,191</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	305,173	152,628	10,074				230,298	21,758	68,937
Provincial Grants - Other									
Other Revenue						1,213,094			
Investment Income					600				
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals									11,234
Educational Assistants									
Support Staff		125,342							
Other Professionals							182,406	9,522	
Substitutes							198		
Employee Benefits		125,342							625
Services and Supplies		27,286							21,381
Tangible Capital Assets Purchased									4,545
<b>Net Revenue (Expense) before Interfund Transfers</b>	305,173	152,628	10,074		600	1,213,094	230,298	21,758	43,011
	305,173	152,628	10,074		600	1,213,094	230,298	21,758	68,937
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased									
<b>Net Revenue (Expense)</b>									

# School District No. 27 (Cariboo-Chilcotin)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2022

Schedule 3A (Unaudited)

	CommunityLINK Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School / Restart: Health & Safety Grant	Federal Safe Return to Class / Ventilation Fund
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	98,599		22,740	182,024	85,500	7,100		
Add: Restricted Grants								
Provincial Grants - Ministry of Education and Child Care								
Provincial Grants - Other	683,828	3,745,122	21,420	40,648	129,932	11,250	132,871	133,454
Other								
Investment Income								
Less: Allocated to Revenue Recovered	683,828	3,745,122	21,420	40,648	129,932	11,250	132,871	133,454
Deferred Revenue, end of year	586,808	3,538,246	21,420	55,733	1,722	4,738	24,766	132,297
Revenues	195,619	206,876	-	166,939	213,710	13,612	108,105	1,157
Provincial Grants - Ministry of Education and Child Care								
Provincial Grants - Other	586,808	3,538,246	21,420	55,733	1,722	4,738	24,766	132,297
Other Revenue								
Investment Income								
Expenses	586,808	3,538,246	21,420	55,733	1,722	4,738	24,766	132,297
Salaries								
Teachers								
Principals and Vice Principals								
Educational Assistants								
Support Staff	366,694	2,896,565	2,660					
Other Professionals								
Substitutes	364		16,805		51		380	10
Employee Benefits	367,058	437,843	19,465		51	897		
Services and Supplies	88,298	110,924	1,945		17	300	380	10
	131,452	641,681	10	55,733	1,654	3,541	167	3
Net Revenue (Expense) before Interfund Transfers	586,808	3,538,246	21,420	55,733	1,722	4,738	24,766	104,441
Interfund Transfers								
Tangible Capital Assets Purchased								27,856
Net Revenue (Expense)								(27,856)
								(27,856)

**School District No. 27 (Cariboo-Chilcotin)**

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2022

	CC WRAP	Health Promoting School Card	Artists in School	Nenqayni PRP	TOTAL
	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	292,988	46,329	4,639	32,911	1,703,722
<b>Add:</b>					
Restricted Grants					
Provincial Grants - Ministry of Education and Child Care					
Provincial Grants - Other	10,000	29,800		351,299	6,706,392
Other			19,326		39,800
Investment Income					866
Less: Allocated to Revenue Recovered	10,000	29,800	19,326	351,299	8,138,637
	175,387	19,528	22,713	304,985	7,453,122
<b>Deferred Revenue, end of year</b>	<b>127,601</b>	<b>56,601</b>	<b>1,252</b>	<b>47,314</b>	<b>2,334,586</b>
<b>Revenues</b>					
Provincial Grants - Ministry of Education and Child Care					
Provincial Grants - Other	175,387	19,528	3,387	304,985	6,021,800
Other Revenue			19,326		198,302
Investment Income					1,232,420
	175,387	19,528	22,713	304,985	7,453,122
<b>Expenses</b>					
Salaries					
Teachers					
Principals and Vice Principals	70,268	11,473		166,021	3,158,221
Educational Assistants				3,477	3,477
Support Staff	45,551			63,463	1,100,836
Other Professionals	11,917			5,246	17,751
Substitutes				83	130,119
	127,736	11,473		238,290	18,691
Employee Benefits	14,424	2,280		55,535	4,429,095
Services and Supplies	33,227	5,775	22,713	11,160	975,166
	175,387	19,528	22,713	304,985	2,021,005
<b>Net Revenue (Expense) before Interfund Transfers</b>					<b>7,425,266</b>
<b>Interfund Transfers</b>					<b>27,856</b>
Tangible Capital Assets Purchased					(27,856)
<b>Net Revenue (Expense)</b>					<b>-</b>

# School District No. 27 (Cariboo-Chilcotin)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual			2021 Actual (Restated - Note 21)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Investment Income	-			-	
Gain (Loss) on Disposal of Tangible Capital Assets					(64,018)
Amortization of Deferred Capital Revenue	2,650,000	2,737,372		2,737,372	2,795,493
<b>Total Revenue</b>	<b>2,650,000</b>	<b>2,737,372</b>	<b>-</b>	<b>2,737,372</b>	<b>2,731,475</b>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	3,260,924	2,654,026		2,654,026	2,750,990
Transportation and Housing	1,000,090	975,227		975,227	815,115
Debt Services					
Capital Lease Interest			4,855	4,855	
<b>Total Expense</b>	<b>4,261,014</b>	<b>3,629,253</b>	<b>4,855</b>	<b>3,634,108</b>	<b>3,566,105</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(1,611,014)</b>	<b>(891,881)</b>	<b>(4,855)</b>	<b>(896,736)</b>	<b>(834,630)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased		27,856		27,856	1,133,687
Local Capital	1,384,646			-	2,019,638
Capital Lease Payment			322,082	322,082	
District Entered	-			-	
<b>Total Net Transfers</b>	<b>1,384,646</b>	<b>27,856</b>	<b>322,082</b>	<b>349,938</b>	<b>3,153,325</b>
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets Purchased from Local Capital		291,473	(291,473)	-	
Principal Payment					
Capital Lease		317,227	(317,227)	-	
<b>Total Other Adjustments to Fund Balances</b>		<b>608,700</b>	<b>(608,700)</b>	<b>-</b>	
<b>Total Capital Surplus (Deficit) for the year</b>	<b>(226,368)</b>	<b>(255,325)</b>	<b>(291,473)</b>	<b>(546,798)</b>	<b>2,318,695</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>17,500,198</b>	<b>3,277,085</b>	<b>20,777,283</b>	<b>18,856,378</b>
Prior Period Adjustments					
Half Year PPA					(397,790)
<b>Capital Surplus (Deficit), beginning of year, as restated</b>		<b>17,500,198</b>	<b>3,277,085</b>	<b>20,777,283</b>	<b>18,458,588</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>17,244,873</b>	<b>2,985,612</b>	<b>20,230,485</b>	<b>20,777,283</b>

# School District No. 27 (Cariboo-Chilcotin)

Tangible Capital Assets  
Year Ended June 30, 2022

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	7,076,345	114,877,444	1,552,344	7,987,901	118,051	901,396	132,513,481
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,334,118		439,341		51,147	2,824,606
Special Purpose Funds		27,856					27,856
Local Capital		39,499	100,879	137,917	13,178	899,217	291,473
Capital Lease							
Transferred from Work in Progress		683,861					683,861
Decrease:							
Deemed Disposals		3,085,334	100,879	577,258	13,178	950,364	4,727,013
Cost, end of year							
Work in Progress, end of year			210,910	43,168	9,144	65,879	329,101
Cost and Work in Progress, end of year	7,076,345	117,962,778	1,442,313	8,521,991	122,085	1,785,881	136,911,393
Accumulated Amortization, beginning of year							
Prior Period Adjustments		61,193,531	827,989	3,485,696	43,964	388,712	65,939,892
Half Year Amortization PPA		1,166,130	77,616	399,390	11,806	90,140	1,745,082
Accumulated Amortization, beginning of year, as restated		62,359,661	905,605	3,885,086	55,770	478,852	67,684,974
Changes for the Year							
Increase: Amortization for the Year		2,361,284	149,733	825,494	24,014	268,728	3,629,253
Decrease:							
Deemed Disposals			210,910	43,168	9,144	65,879	329,101
Accumulated Amortization, end of year		64,720,945	844,428	4,667,412	70,640	681,701	70,985,126
Tangible Capital Assets - Net	7,076,345	53,241,833	597,885	3,854,579	51,445	1,104,180	65,926,267



**School District No. 27 (Cariboo-Chilcotin)**

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2022

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
<b>Work in Progress, beginning of year</b>	\$ 683,861	\$	\$	\$	\$ 683,861
<b>Changes for the Year</b>					
Decrease:					
Transferred to Tangible Capital Assets	683,861				683,861
	683,861	-	-	-	683,861
<b>Net Changes for the Year</b>	(683,861)	-	-	-	(683,861)
<b>Work in Progress, end of year</b>	-	-	-	-	-

# School District No. 27 (Cariboo-Chilcotin)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2022

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
<b>Deferred Capital Revenue, beginning of year</b>	45,102,200	3,522,195	51,205	48,675,600
Prior Period Adjustments				
Half Year PPA	(1,265,184)	(73,036)	(9,072)	(1,347,292)
<b>Deferred Capital Revenue, beginning of year, as restated</b>	43,837,016	3,449,159	42,133	47,328,308
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,824,606			2,824,606
Transferred from Work in Progress	683,861			683,861
	3,508,467	-	-	3,508,467
Decrease:				
Amortization of Deferred Capital Revenue	2,574,637	146,074	16,661	2,737,372
	2,574,637	146,074	16,661	2,737,372
<b>Net Changes for the Year</b>	933,830	(146,074)	(16,661)	771,095
<b>Deferred Capital Revenue, end of year</b>	44,770,846	3,303,085	25,472	48,099,403
<b>Work in Progress, beginning of year</b>	683,861			683,861
<b>Changes for the Year</b>				
Decrease				
Transferred to Deferred Capital Revenue	683,861			683,861
	683,861	-	-	683,861
<b>Net Changes for the Year</b>	(683,861)	-	-	(683,861)
<b>Work in Progress, end of year</b>	-	-	-	-
<b>Total Deferred Capital Revenue, end of year</b>	44,770,846	3,303,085	25,472	48,099,403

# School District No. 27 (Cariboo-Chilcotin)

Changes in Unspent Deferred Capital Revenue  
Year Ended June 30, 2022

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>		1,419,768				1,419,768
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education and Child Care	3,253,586					3,253,586
Transfer project surplus to MECC Restricted (from) Bylaw	(428,980)	428,980				
	2,824,606	428,980				3,253,586
Decrease:						
Transferred to DCIR - Capital Additions	2,824,606					2,824,606
	2,824,606					2,824,606
<b>Net Changes for the Year</b>		428,980				428,980
<b>Balance, end of year</b>		1,848,748				1,848,748



## **Briefing Note**

**TO: Finance and Facilities & Transportation Committee**

**FROM: Chris van der Mark**

**DATE: September 13, 2022**

**RE: Minor Capital Submission 2023-24**

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### **BACKGROUND**

Mr. McCarron has been putting together the list of priorities for minor capital items requiring ministry financial support.

### **DISCUSSION**

Request includes:

- 9 buses (including back log from last year) \$1M
- PSO HVAC \$500 k
- Horsefly Playground \$165 k
- Roofing \$1 M

We have a longer list, but these projects have been prioritized. The SD will also utilize AFG and surplus where necessary to support urgent projects.

### **RECOMMENDATION**

THAT the Board move to accept the minor capital submission for 2023-24.



## Briefing Note

**TO:** Finance and Facilities & Transportation Committee

**FROM:** Chris van der Mark

**DATE:** September 13, 2022

**RE:** Elections Update

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### **BACKGROUND**

As per elections guidelines, candidates for the SD Trustee Elections were required to submit their paperwork by Friday, September 9<sup>th</sup>.

### **DISCUSSION**

As of the deadline, we have the following, by Zone:

Zone 1: Linda Martens

Zone 2: Mary Forbes

Zone 3: Willow Macdonald

Zone 4: Ciel Patenaude

Zone 5: Angie Delainey

**Zone 6:** Patricia (Tricia) Ramier McLellan  
Michael Franklin  
Jacqueline Lahaise

Zone 7: Anne Kohut

### **RECOMMENDATION**

None. Information.