

Audited Financial Statements of

School District No. 27 (Cariboo-Chilcotin)

And Independent Auditors' Report thereon

June 30, 2021

School District No. 27 (Cariboo-Chilcotin)

June 30, 2021

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School District No. 27 (Cariboo-Chilcotin)

MANAGEMENT REPORT

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.


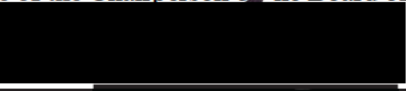
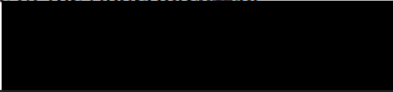
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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 monthly basis and externally audited financial statements yearly.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 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)

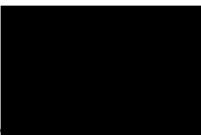
	September 30, 2021
Signature of the Chairperson of the Board of Education	Date Signed
	September 30, 2021
Signature of the Superintendent	Date Signed
	September 30, 2021
Signature of the Secretary Treasurer	Date Signed


School District No. 27 (Cariboo-Chilcotin)


Statement of Financial Position

As at June 30, 2021

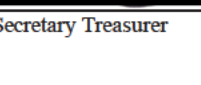
	2021 Actual	2020 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents	20,275,433	16,989,455
Accounts Receivable		
Due from Province - Ministry of Education	17,530	503,573
Due from Province - Other	-	-
Due from First Nations	557,758	517,685
Other	300,772	129,571
Total Financial Assets	<u>21,151,493</u>	<u>18,140,284</u>
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	1,186,627	
Other	5,914,045	5,995,975
Unearned Revenue	2,800	2,100
Deferred Revenue	1,703,722	1,918,043
Deferred Capital Revenue	50,779,229	52,112,262
Employee Future Benefits	2,546,405	2,511,534
Other Liabilities	323,455	274,380
Total Liabilities	<u>62,456,283</u>	<u>62,814,294</u>
Net Debt	<u>(41,304,790)</u>	<u>(44,674,010)</u>
Non-Financial Assets		
Tangible Capital Assets	67,257,449	68,289,595
Restricted Assets (Endowments)	15,000	15,000
Prepaid Expenses	135,644	179,783
Supplies Inventory	8,567	7,537
Total Non-Financial Assets	<u>67,416,660</u>	<u>68,491,915</u>
Accumulated Surplus (Deficit)	<u>26,111,870</u>	<u>23,817,905</u>


Approved by the  September 30, 2021

Signature of the  of Education Date Signed

Signature of the  September 30, 2021

Signature of the Secretary Treasurer Date Signed

Signature of the  September 30, 2021

Signature of the  Date Signed

School District No. 27 (Cariboo-Chilcotin)

Statement of Operations
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	62,473,969	62,334,074	60,607,629
Other	327,100	206,779	277,701
Federal Grants	27,800		
Tuition	26,000	11,950	41,550
Other Revenue	4,404,460	3,727,441	3,161,813
Rentals and Leases	114,000	91,872	90,514
Investment Income	178,050	137,625	176,899
Gain (Loss) on Disposal of Tangible Capital Assets		(64,018)	
Amortization of Deferred Capital Revenue	2,796,000	2,795,493	2,672,567
Chimney Creek Demo			175,000
Total Revenue	<u>70,347,379</u>	<u>69,241,216</u>	<u>67,203,673</u>
Expenses			
Instruction	51,032,886	47,196,153	45,790,003
District Administration	3,185,150	3,217,365	2,871,787
Operations and Maintenance	12,060,790	11,423,071	10,277,131
Transportation and Housing	5,299,601	5,110,662	4,383,837
Chimney Creek Demo			175,000
Total Expense	<u>71,578,427</u>	<u>66,947,251</u>	<u>63,497,758</u>
Surplus (Deficit) for the year	<u>(1,231,048)</u>	<u>2,293,965</u>	<u>3,705,915</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		23,817,905	20,111,990
Accumulated Surplus (Deficit) from Operations, end of year		<u><u>26,111,870</u></u>	<u>23,817,905</u>

School District No. 27 (Cariboo-Chilcotin)

Statement of Changes in Net Debt
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	\$	\$	\$
Surplus (Deficit) for the year	(1,231,048)	2,293,965	3,705,915
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(5,567,102)	(4,480,851)	(4,501,464)
Amortization of Tangible Capital Assets	3,566,000	3,566,105	3,429,258
Write-down carrying value of Tangible Capital Assets		1,946,892	
Total Effect of change in Tangible Capital Assets	(2,001,102)	1,032,146	(1,072,206)
Use of Prepaid Expenses		44,139	(43,660)
Acquisition of Supplies Inventory		(1,030)	(103)
Total Effect of change in Other Non-Financial Assets	-	43,109	(43,763)
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(3,232,150)</u>	3,369,220	2,589,946
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		3,369,220	2,589,946
Net Debt, beginning of year		(44,674,010)	(47,263,956)
Net Debt, end of year		(41,304,790)	(44,674,010)

School District No. 27 (Cariboo-Chilcotin)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2021

	2021 Actual	2020 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	2,293,965	3,705,915
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	274,768	(410,939)
Supplies Inventories	(1,030)	(103)
Prepaid Expenses	44,140	(43,661)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,104,697	192,427
Unearned Revenue	700	28,912
Deferred Revenue	(214,321)	484,709
Employee Future Benefits	34,871	75,168
Other Liabilities	49,074	2,493
Loss (Gain) on Disposal of Tangible Capital Assets	64,018	
Amortization of Tangible Capital Assets	3,566,105	3,429,258
Amortization of Deferred Capital Revenue	(2,795,493)	(2,672,567)
Total Operating Transactions	4,421,494	4,791,612
Capital Transactions		
Tangible Capital Assets Purchased	(1,988,261)	(1,047,475)
Tangible Capital Assets -WIP Purchased	(2,492,590)	(3,453,988)
Chimney Creek Demolition		(175,000)
Total Capital Transactions	(4,480,851)	(4,676,463)
Financing Transactions		
Capital Revenue Received	3,345,335	4,058,194
Total Financing Transactions	3,345,335	4,058,194
Net Increase (Decrease) in Cash and Cash Equivalents	3,285,978	4,173,343
Cash and Cash Equivalents, beginning of year	16,989,455	12,816,112
Cash and Cash Equivalents, end of year	20,275,433	16,989,455
Cash and Cash Equivalents, end of year, is made up of:		
Cash	20,275,433	16,989,455
	20,275,433	16,989,455

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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, 2021

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, 2021

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, 2021

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, 2019 and projected to March 31, 2022. The next valuation will be performed at March 31, 2022 for use at June 30, 2022. 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, 2021

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, 2021

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, 2021

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, 2021

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, 2021

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, 2021

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

	2021	2020
Due from Federal Government	\$170,660	\$37,498
Other accounts receivable	130,112	92,073
	\$ 300,772	\$ 129,571

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	2021	2020
Trade payables	\$ 1,013,770	\$ 1,177,257
Salaries and benefits payable	2,608,920	2,565,326
Accrued vacation pay	677,014	517,022
Other	1,614,341	1,736,370
	\$ 5,914,045	\$ 5,995,975

NOTE 5 UNEARNED REVENUE

	2021	2020
Balance, beginning of year	\$ 2,100	\$ 4,124
Changes for the year:		
Increase:		
Rental/Lease of facilities	4,200	4,200
	6,300	8,324
Decrease:		
Rental/Lease of facilities	3,500	6,224
Net changes for the year	-	-
Balance, end of year	\$ 2,800	\$ 2,100

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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.

	2021	2020
Balance, beginning of year	\$ 1,918,042	\$ 1,433,333
Changes for the year:		
Increase:		
Grants: Provincial – Ministry of Education	8,188,091	6,910,402
Provincial – Other	27,000	327,000
Federal	-	-
School Generated Funds	917,416	1,537,323
Other	10,105	290,323
Interest	718	11,511
	9,143,330	9,076,468
Decrease:		
Adjustment: Recovered by Ministry of Education	246,378	20,262
Allocated to Revenue: Provincial – Ministry of Education	8,051,877	6,678,416
Provincial – Other	186,779	257,703
Federal	-	-
School Generated Funds	857,457	1,456,921
Other	14,441	167,443
Interest	718	11,014
	9,357,650	8,591,759
Net changes for the year	(214,320)	484,709
Balance, end of year	\$1,703,722	\$ 1,918,042

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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.

	2021	2020
Deferred capital revenue subject to amortization		
Balance, beginning of year	\$50,222,651	\$48,821,859
Increases:		
Capital additions	852,745	529,174
Transfer from work in progress	2,278,572	3,544,185
Decreases:		
Amortization	2,795,493	2,672,567
Revenue recognized on building write-off	1,882,875	-
Net change for the year	(1,547,050)	1,400,792
Balance, end of year	\$48,675,600	\$50,222,651
Deferred capital revenue - work in progress		
Balance, beginning of year	469,843	661,697
Increases:		
Transfers from DCC	2,492,590	3,352,331
Decreases:		
Transfer to DCR subject to amortization	2,278,572	3,544,185
Net change for the year	214,018	(191,854)
Balance, end of year	683,861	469,843
Deferred capital revenue – unspent		
Balance, beginning of year	1,419,768	1,418,079
Increases:		
Provincial grants – Ministry of Education	3,345,335	4,032,240
Investment income	-	25,295
Chimney Creek Demolition	-	(175,000)
Decreases:		
Transfer to DCR – subject to amortization	(852,745)	(529,174)
Transfer to DCR – work in progress	(2,492,590)	(3,352,331)
Net change for the year	1,689	1,689
Balance, end of year	1,419,768	1,419,768
Total deferred capital revenue balance, end of year	\$50,779,229	\$52,112,261

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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.

	2021	2020
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 2,435,768	\$ 2,632,936
Service Cost	223,130	212,420
Interest Cost	56,258	64,742
Benefit Payments	(311,119)	(271,527)
Actuarial (Gain)	(43,236)	(202,803)
Accrued Benefit Obligation – March 31	\$ 2,360,801	\$ 2,435,768
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	\$ 2,360,801	\$ 2,435,768
Funded Status – (Deficit)	(2,360,801)	(2,435,768)
Employer Contributions After Measurement Date	73,209	122,351
Benefits Expense After Measurement Date	(71,002)	(69,847)
Unamortized Net Actuarial Loss	(187,811)	(128,270)
Accrued Benefit (Liability) – June 30	(2,546,405)	\$ (2,511,534)
Components of Net Benefit Expense		
Service Cost	\$ 223,140	\$ 215,098
Interest Cost	57,403	62,621
Amortization of Net Actuarial Loss	16,304	39,349
Net Benefit Expense	\$ 296,847	\$ 317,068
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	\$ 2,511,534	\$ 2,436,366
Net expense for Fiscal Year	296,847	317,068
Employer Contributions	(261,976)	(241,900)
Accrued Benefit Liability – June 30	\$ 2,546,405	\$ 2,511,534

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

	2021	2020
Discount Rate – April 1	2.25%	2.50%
Discount Rate – March 31	2.50%	2.25%
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	8.8	8.8

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 9 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book value 2021	Net Book Value 2020
Sites	\$7,076,344	\$7,076,344
Buildings	53,683,914	54,997,150
Buildings – work in progress	683,861	469,843
Furniture & Equipment	724,355	873,103
Vehicles	4,502,203	4,165,551
Computer Software	74,087	73,109
Computer Hardware	512,685	634,495
Total	\$67,257,449	\$ 68,289,595

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
Total	\$135,422,846	\$4,480,851	\$6,706,356	-	\$133,197,341

	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
Total	\$67,133,251	3,566,105	(4,759,464)	65,939,892

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 9 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2020

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2020
Sites	\$7,076,344	-	-	-	\$7,076,344
Buildings	113,286,917	91,019	-	3,651,381	117,029,317
Buildings – work in progress	667,236	3,453,988	-	(3,651,381)	469,843
Furniture & Equipment	1,686,590	147,163	209,228	-	1,624,525
Vehicles	7,533,495	760,027	142,376	-	8,151,146
Computer Software	139,038	-	-	-	139,038
Computer Hardware	901,024	49,265	17,656	-	932,633
Total	\$131,290,644	\$4,501,462	\$369,260	-	\$135,422,846

	Opening Accumulated Amortization	Additions	Disposals	Total 2020
Buildings	\$59,732,931	\$2,299,235	-	\$59,732,931
Furniture & Equipment	791,990	168,660	(209,228)	791,990
Vehicles	3,374,623	753,350	(142,376)	3,374,623
Computer Software	38,121	27,808	-	38,121
Computer Hardware	135,588	180,205	(17,656)	135,588
Total	\$64,073,253	\$3,429,258	(\$369,260)	\$64,073,253

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

NOTE 10 WRITE-OFF OF BUILDINGS

The School District wrote-off the net book value and associated unamortized deferred capital revenue for the form 100 Mile House Junior Secondary School upon demolition during the year ended June 30, 2021. The school was built in 1948 and had undergone numerous additions and betterments since construction. A significant portion of these costs has been funded through bylaw capital.

- Capital Assets - Building: The net book value of \$1,946,892 (cost - \$5,159,730, accumulated amortization - \$3,212,838) was written off during the year.
- Deferred Capital Revenue: Unamortized deferred capital of \$1,882,874 (cost - \$5,061,635 accumulated amortization - \$3,178,761) was brought into income during the year.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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, 2017, the Teachers' Pension Plan has about 46,000 active members and approximately 38,000 retired members. As of December 31, 2017, the Municipal Pension Plan has about 197,000 active members, including approximately 24,000 from school districts.

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

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2017, indicated a \$1,656 million surplus for basic pension benefits on a going concern basis. As a result of the 2017 basic account actuarial valuation surplus, plan enhancements and contribution rate adjustments were made; the remaining \$644 million surplus was transferred to the rate stabilization account.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rate remained unchanged.

The School District paid \$4,245,528 for employer contributions to the plans for the year ended June 30, 2021 (2020 - \$4,153,167).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2020, with results available in 2021. 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.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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	2020	Contributions	2021
IKON Scholarship	\$ 10,000	\$ -	\$ 10,000
WL Forestry Capital Scholarship	5,000	-	5,000
Total	\$ 15,000	\$ -	\$ 15,000

NOTE 13 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2021 were as follows:

	2021	2020
Capital assets purchased from Operating Fund	\$323,464	\$386,630
Capital assets purchased from Special Purpose Funds	810,223	131,671
Transferred to local capital from Operating Fund (being amounts internally restricted for future capital asset purchases)	2,019,638	101,657
	\$3,153,325	\$619,958

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	\$ 4,430
MFD by Quality Office	76,630	-	-	-	-
Total	\$ 81,060	\$ 4,430	\$ 4,430	\$ 4,430	\$ 4,430

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

NOTE 16 EXPENSE BY OBJECT

	2021	2020
Salaries and benefits	\$53,318,092	\$51,615,515
Services and supplies	10,063,054	8,277,985
Chimney Creek – demolition	-	175,000
Amortization	3,566,105	3,429,258
	<u>\$66,947,251</u>	<u>\$63,497,758</u>

NOTE 17 BUDGET FIGURES

The annual budget was adopted on May 26, 2020. Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 23, 2021. The original and amended budgets are presented below.

	2021 Annual Amended Budget	2021 Annual Budget
Revenues		
Provincial Grants		
Ministry of Education	\$ 62,473,969	\$61,023,617
Other	327,100	286,490
Federal Grants	27,800	-
Tuition	26,000	30,500
Other Revenue	4,404,460	3,458,805
Rentals and Leases	114,000	113,350
Investment Income	178,050	175,300
Amortization of Deferred Capital Revenue	2,796,000	2,653,975
Total Revenue	<u>70,347,379</u>	<u>\$67,742,037</u>
Expenses		
Instruction	51,032,886	49,062,204
District Administration	3,573,110	2,900,218
Operations and Maintenance	11,672,830	11,233,554
Transportation and Housing	5,299,601	5,115,717
Total Expenses	<u>71,578,427</u>	<u>68,314,693</u>
Net Revenue (Expense)	<u>(1,231,048)</u>	<u>(572,656)</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.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

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.

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.

	2021	2020
Operating Fund		
Internally restricted:		
School budget balances	\$363,315	\$271,650
Department budget balances	128,457	423,300
Appropriated for next year's budget-COVID	-	1,909,705
Contingency reserve	1,500,000	1,286,342
Aboriginal Education commitments	387,320	547,970
Unrestricted	2,542,705	507,560
Operating Funds	4,921,797	4,946,527
Special Purpose Funds	15,000	15,000
Capital Fund		
Invested in tangible capital assets	17,897,988	17,597,102
Transfer to local capital	2,000,000	-
Internally restricted for future capital asset purchases	1,277,085	1,259,276
	21,175,073	18,856,378
Total Accumulated Surplus	\$26,111,870	\$23,817,905

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

Note 21 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.

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.

SCHOOL DISTRICT No. 27 (CARIBOO-CHILCOTIN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2021

Note 21 RISK MANAGEMENT (continued)

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, 2021

	Operating Fund	Special Purpose Fund	Capital Fund	2021 Actual	2020 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	4,946,527	15,000	18,856,378	23,817,905	20,111,990
Changes for the year					
Surplus (Deficit) for the year	2,318,372	810,223	(834,630)	2,293,965	3,705,915
Interfund Transfers					
Tangible Capital Assets Purchased	(323,464)	(810,223)	1,133,687	-	
Local Capital	(2,019,638)		2,019,638	-	
Net Changes for the year	(24,730)	-	2,318,695	2,293,965	3,705,915
Accumulated Surplus (Deficit), end of year - Statement 2	4,921,797	15,000	21,175,073	26,111,870	23,817,905

School District No. 27 (Cariboo-Chilcotin)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	54,224,790	54,282,197	53,929,211
Other	20,000	20,000	20,000
Federal Grants	27,800		
Tuition	26,000	11,950	41,550
Other Revenue	2,656,160	2,855,543	1,537,450
Rentals and Leases	114,000	91,872	90,514
Investment Income	150,000	136,907	146,429
Total Revenue	<u>57,218,750</u>	<u>57,398,469</u>	<u>55,765,154</u>
Expenses			
Instruction	41,858,217	39,206,854	37,570,907
District Administration	3,185,150	3,217,365	2,871,787
Operations and Maintenance	8,921,830	8,360,331	7,380,493
Transportation and Housing	4,484,601	4,295,547	3,630,487
Total Expense	<u>58,449,798</u>	<u>55,080,097</u>	<u>51,453,674</u>
Operating Surplus (Deficit) for the year	<u>(1,231,048)</u>	<u>2,318,372</u>	<u>4,311,480</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>1,567,708</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(323,464)	(386,630)
Local Capital	(336,660)	(2,019,638)	(101,657)
Total Net Transfers	<u>(336,660)</u>	<u>(2,343,102)</u>	<u>(488,287)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>(24,730)</u>	<u>3,823,193</u>
Operating Surplus (Deficit), beginning of year		4,946,527	1,123,334
Operating Surplus (Deficit), end of year		<u>4,921,797</u>	<u>4,946,527</u>
Operating Surplus (Deficit), end of year			
Internally Restricted		2,379,092	4,438,967
Unrestricted		2,542,705	507,560
Total Operating Surplus (Deficit), end of year		<u>4,921,797</u>	<u>4,946,527</u>

School District No. 27 (Cariboo-Chilcotin)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	53,556,548	53,899,642	53,170,159
ISC/LEA Recovery	(2,124,000)	(2,435,953)	(1,249,325)
Other Ministry of Education Grants			
Pay Equity	665,837	665,837	665,837
Funding for Graduated Adults		8,441	14,023
Student Transportation Fund	739,024	739,024	739,024
Carbon Tax Grant			113,276
Employer Health Tax Grant			444,928
Support Staff Benefits Grant	-	26,012	-
Teachers' Labour Settlement Funding	1,243,194	1,243,194	-
Early Career Mentorship Funding	100,000	100,000	-
FSA Scorer Grant	8,187	-	8,187
PLNET - Nemiah Valley NGN	36,000	36,000	23,102
Total Provincial Grants - Ministry of Education	54,224,790	54,282,197	53,929,211
Provincial Grants - Other	20,000	20,000	20,000
Federal Grants	27,800	-	-
Tuition			
Continuing Education	-		5,500
International and Out of Province Students	26,000	11,950	36,050
Total Tuition	26,000	11,950	41,550
Other Revenues			
Other School District/Education Authorities	-	8,326	53,539
Funding from First Nations	2,124,000	2,479,432	1,249,325
Miscellaneous			
Miscellaneous - Other General Revenue	432,660	262,582	121,786
ITA - Other trade grants	75,000	105,203	112,800
HRDC - Summer Students	24,500		
Total Other Revenue	2,656,160	2,855,543	1,537,450
Rentals and Leases	114,000	91,872	90,514
Investment Income	150,000	136,907	146,429
Total Operating Revenue	57,218,750	57,398,469	55,765,154

School District No. 27 (Cariboo-Chilcotin)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	\$	\$	\$
Salaries			
Teachers	21,432,770	20,604,176	20,079,380
Principals and Vice Principals	4,479,770	4,445,178	4,269,747
Educational Assistants	3,623,370	3,343,405	2,906,808
Support Staff	7,609,510	7,679,835	7,397,556
Other Professionals	1,796,040	1,907,113	1,690,038
Substitutes	1,772,060	968,258	1,006,679
Total Salaries	40,713,520	38,947,965	37,350,208
Employee Benefits	8,843,330	8,756,559	8,220,055
Total Salaries and Benefits	49,556,850	47,704,524	45,570,263
Services and Supplies			
Services	1,448,515	1,700,660	1,448,650
Student Transportation	190,870	69,345	16,628
Professional Development and Travel	838,490	593,067	582,097
Rentals and Leases	23,000	22,231	19,745
Dues and Fees	95,300	29,833	64,720
Insurance	206,790	179,288	195,248
Interest	-	-	-
Supplies	4,308,783	3,247,053	2,292,264
Utilities	1,781,200	1,534,096	1,264,059
Total Services and Supplies	8,892,948	7,375,573	5,883,411
Total Operating Expense	58,449,798	55,080,097	51,453,674

School District No. 27 (Cariboo-Chilcotin)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2021

	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	15,919,735	1,394,352	321,647	247,645	85,566	779,682	18,748,627
1.03 Career Programs	262,163	-	-	84,130	74,362	(4,005)	416,650
1.07 Library Services	442,874	-	162,519	4,138	-	(5,282)	604,249
1.08 Counselling	992,010	9,475	-	-	-	-	1,001,485
1.10 Special Education	2,336,883	26,744	2,133,187	109,275	-	(92,248)	4,513,841
1.30 English Language Learning	96,511	36,322	13,754	-	-	3,415	150,002
1.31 Indigenous Education	554,000	105,433	712,298	38,971	-	(31,045)	1,379,657
1.41 School Administration	-	2,358,402	-	877,974	-	99,136	3,335,512
1.60 Summer School	-	-	-	-	-	-	-
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	-	-	-	-	-	-	-
1.64 Other	-	-	-	-	-	23,754	23,754
Total Function 1	20,604,176	3,930,728	3,343,405	1,362,133	159,928	773,407	30,173,777
4 District Administration							
4.11 Educational Administration	-	514,450	-	54,850	472,035	-	1,041,335
4.40 School District Governance	-	-	-	-	150,255	-	150,255
4.41 Business Administration	-	-	-	248,001	752,422	(429)	999,994
Total Function 4	-	514,450	-	302,851	1,374,712	(429)	2,191,584
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	-	-	-	-	279,510	-	279,510
5.50 Maintenance Operations	-	-	-	3,292,612	-	(22,512)	3,270,100
5.52 Maintenance of Grounds	-	-	-	352,328	-	97,172	449,500
5.56 Utilities	-	-	-	-	-	-	-
Total Function 5	-	-	-	3,644,940	279,510	74,660	3,999,110
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	142,193	92,963	-	235,156
7.70 Student Transportation	-	-	-	2,227,718	-	120,620	2,348,338
7.73 Housing	-	-	-	-	-	-	-
Total Function 7	-	-	-	2,369,911	92,963	120,620	2,583,494
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	20,604,176	4,445,178	3,343,405	7,679,835	1,907,113	968,258	38,947,965

School District No. 27 (Cariboo-Chilcotin)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2021

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2021 Actual	2021 Budget	2020 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	18,748,627	4,201,980	22,950,607	1,068,553	24,019,160	25,465,180	23,751,210
1.03 Career Programs	416,650	95,270	511,920	137,198	649,118	658,280	530,046
1.07 Library Services	604,249	136,874	741,123	175,625	916,748	959,236	1,091,617
1.08 Counselling	1,001,485	213,637	1,215,122	3,800	1,218,922	1,032,800	897,200
1.10 Special Education	4,513,841	1,107,208	5,621,049	65,300	5,686,349	6,370,450	5,699,797
1.30 English Language Learning	150,002	36,920	186,922	13,069	199,991	297,911	229,542
1.31 Indigenous Education	1,379,657	320,215	1,699,872	346,309	2,046,181	2,433,500	1,649,035
1.41 School Administration	3,335,512	728,122	4,063,634	277,450	4,341,084	4,432,780	3,589,562
1.60 Summer School	-	-	-	-	-	-	-
1.61 Continuing Education	-	-	-	-	-	-	-
1.62 International and Out of Province Students	-	-	-	-	-	26,000	33
1.64 Other	23,754	237	23,991	105,310	129,301	182,080	132,865
Total Function 1	30,173,777	6,840,463	37,014,240	2,192,614	39,206,854	41,858,217	37,570,907
4 District Administration							
4.11 Educational Administration	1,041,335	216,800	1,258,135	102,616	1,360,751	1,370,230	1,181,505
4.40 School District Governance	150,255	-	150,255	62,447	212,702	243,100	237,974
4.41 Business Administration	999,994	241,854	1,241,848	402,064	1,643,912	1,571,820	1,452,308
Total Function 4	2,191,584	458,654	2,650,238	567,127	3,217,365	3,185,150	2,871,787
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	279,510	63,371	342,881	129,415	472,296	467,610	498,449
5.50 Maintenance Operations	3,270,100	725,253	3,995,353	1,698,950	5,694,303	6,097,470	5,082,043
5.52 Maintenance of Grounds	449,500	81,372	530,872	128,764	659,636	575,550	566,225
5.56 Utilities	-	-	-	1,534,096	1,534,096	1,781,200	1,233,776
Total Function 5	3,999,110	869,996	4,869,106	3,491,225	8,360,331	8,921,830	7,380,493
7 Transportation and Housing							
7.41 Transportation and Housing Administration	235,156	60,340	295,496	2,313	297,809	296,550	281,667
7.70 Student Transportation	2,348,338	527,106	2,875,444	1,071,302	3,946,746	4,128,051	3,311,202
7.73 Housing	-	-	-	50,992	50,992	60,000	37,618
Total Function 7	2,583,494	587,446	3,170,940	1,124,607	4,295,547	4,484,601	3,630,487
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	38,947,965	8,756,559	47,704,524	7,375,573	55,080,097	58,449,798	51,453,674

School District No. 27 (Cariboo-Chilcotin)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	8,249,179	8,051,877	6,678,418
Other	307,100	186,779	257,701
Federal Grants			-
Other Revenue	1,748,300	871,898	1,624,363
Rentals and Leases			-
Investment Income	13,050	718	11,015
Total Revenue	<u>10,317,629</u>	<u>9,111,272</u>	<u>8,571,497</u>
Expenses			
Instruction	9,174,669	7,989,299	8,219,096
Operations and Maintenance	387,960	311,750	220,730
Total Expense	<u>9,562,629</u>	<u>8,301,049</u>	<u>8,439,826</u>
Special Purpose Surplus (Deficit) for the year	<u>755,000</u>	<u>810,223</u>	<u>131,671</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(755,000)	(810,223)	(131,671)
Total Net Transfers	<u>(755,000)</u>	<u>(810,223)</u>	<u>(131,671)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year		15,000	15,000
Special Purpose Surplus (Deficit), end of year		<u>15,000</u>	<u>15,000</u>
Special Purpose Surplus (Deficit), end of year			
Endowment Contributions		15,000	15,000
Total Special Purpose Surplus (Deficit), end of year		<u>15,000</u>	<u>15,000</u>

School District No. 27 (Cariboo-Chilcotin)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2021

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	9,187	93,055	6,759	3,488	721,084	-	20,171	36,084
Add: Restricted Grants									
Provincial Grants - Ministry of Education	311,749	195,123	-	-	-	-	225,784	51,450	81,551
Provincial Grants - Other	-	-	-	-	-	-	-	-	-
Federal Grants	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	917,416	-	2,855	-
Investment Income	-	-	-	-	718	-	-	-	-
	311,749	195,123	-	-	718	917,416	225,784	54,305	81,551
Less: Allocated to Revenue Recovered	311,749	203,504	60,191	895	850	857,457	210,774	17,154	83,008
Deferred Revenue, end of year	-	806	32,864	5,864	3,356	781,043	15,010	57,322	34,627
Revenues									
Provincial Grants - Ministry of Education	311,749	203,504	60,191	895	132	-	210,774	14,299	83,008
Provincial Grants - Other	-	-	-	-	-	-	-	-	-
Federal Grants	-	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	857,457	-	2,855	-
Investment Income	-	-	-	-	718	-	-	-	-
	311,749	203,504	60,191	895	850	857,457	210,774	17,154	83,008
Expenses									
Salaries									
Teachers	-	-	-	-	-	-	-	-	17,460
Principals and Vice Principals	-	-	-	-	-	-	-	-	-
Educational Assistants	-	165,452	-	-	-	-	157,801	-	13,048
Support Staff	-	-	-	-	-	-	-	-	-
Other Professionals	-	-	-	-	-	-	-	-	-
Substitutes	-	-	-	-	-	-	2,943	1,263	-
	-	165,452	-	-	-	-	160,744	1,263	30,508
Employee Benefits	-	38,052	-	-	-	-	34,133	-	6,083
Services and Supplies	311,749	-	60,191	895	850	857,457	15,897	15,891	46,417
	311,749	203,504	60,191	895	850	857,457	210,774	17,154	83,008
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Tangible Capital Assets - Work in Progress	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 27 (Cariboo-Chilcotin)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2021

	CommunityLINK	Classroom Enhancement 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 Grant	Federal Safe Return to Class Fund
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	50,505	12,320	17,365	81,353	182,450	30,500	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education	676,140	568,263	3,341,289	25,920	162,568	55,000	11,250	380,777	1,769,869
Provincial Grants - Other	-	-	-	-	-	-	-	-	-
Federal Grants	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-
	676,140	568,263	3,341,289	25,920	162,568	55,000	11,250	380,777	1,769,869
Less: Allocated to Revenue Recovered	628,046	568,263	3,341,289	3,180	162,994	-	4,150	380,777	1,769,869
Deferred Revenue, end of year	98,599	-	-	22,740	182,024	85,500	7,100	-	-
Revenues									
Provincial Grants - Ministry of Education	628,046	568,263	3,341,289	3,180	162,994	-	4,150	380,777	1,769,869
Provincial Grants - Other	-	-	-	-	-	-	-	-	-
Federal Grants	-	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-
	628,046	568,263	3,341,289	3,180	162,994	-	4,150	380,777	1,769,869
Expenses									
Salaries									
Teachers	6,112	-	2,736,146	1,705	-	-	-	-	63,695
Principals and Vice Principals	-	-	-	-	-	-	-	-	-
Educational Assistants	330,885	323,948	-	-	45,045	-	-	-	-
Support Staff	-	45,516	-	-	38,945	-	-	162,650	10,109
Other Professionals	-	77,214	-	-	-	-	-	-	-
Substitutes	1,560	-	-	541	-	-	4,040	-	-
	338,557	446,678	2,736,146	2,246	83,990	-	4,040	162,650	73,804
Employee Benefits	85,667	110,524	605,143	409	19,318	-	-	39,038	11,214
Services and Supplies	203,822	11,061	-	525	59,686	-	110	179,089	874,628
	628,046	568,263	3,341,289	3,180	162,994	-	4,150	380,777	959,646
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	810,223
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	(810,223)
Tangible Capital Assets - Work in Progress	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	(810,223)
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 27 (Cariboo-Chilcotin)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2021

	CC WRAP	Health Promoting School Cord.	Mental Wellness in Schools (Can. Red Cross)	Artist in Schools	Nenqayni PRP	TOTAL
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	451,197	39,709	116,603	11,050	35,163	1,918,043
Add: Restricted Grants						
Provincial Grants - Ministry of Education	-	-	-	-	331,358	8,188,091
Provincial Grants - Other	-	27,000	-	-	-	27,000
Federal Grants	-	-	-	-	-	-
Other	-	-	-	7,250	-	927,521
Investment Income	-	-	-	-	-	718
	-	27,000	-	7,250	331,358	9,143,330
Less: Allocated to Revenue	158,209	20,380	8,190	11,586	308,757	9,111,272
Recovered			108,413	2,075	24,853	246,379
Deferred Revenue, end of year	292,988	46,329	-	4,639	32,911	1,703,722
Revenues						
Provincial Grants - Ministry of Education	-	-	-	-	308,757	8,051,877
Provincial Grants - Other	158,209	20,380	8,190	-	-	186,779
Federal Grants	-	-	-	-	-	-
Other Revenue	-	-	-	11,586	-	871,898
Investment Income						718
	158,209	20,380	8,190	11,586	308,757	9,111,272
Expenses						
Salaries						
Teachers	76,545	16,841	-	-	165,316	3,083,820
Principals and Vice Principals	-	-	-	-	13,000	13,000
Educational Assistants	35,238	-	-	-	61,542	1,132,959
Support Staff	142	-	-	-	5,030	262,392
Other Professionals	-	-	-	-	-	77,214
Substitutes	-	-	-	-	95	10,442
	111,925	16,841	-	-	244,983	4,579,827
Employee Benefits	28,154	3,488	-	-	52,518	1,033,741
Services and Supplies	18,130	51	8,190	11,586	11,256	2,687,481
	158,209	20,380	8,190	11,586	308,757	8,301,049
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	810,223
Interfund Transfers						
Tangible Capital Assets Purchased	-	-	-	-	-	(810,223)
Tangible Capital Assets - Work in Progress	-	-	-	-	-	-
	-	-	-	-	-	(810,223)
Net Revenue (Expense)	-	-	-	-	-	-

School District No. 27 (Cariboo-Chilcotin)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2021

	2021 Budget	2021 Actual			2020 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Investment Income	15,000			-	19,455
Gain (Loss) on Disposal of Tangible Capital Assets		(64,018)		(64,018)	
Amortization of Deferred Capital Revenue	2,796,000	2,795,493		2,795,493	2,672,567
District Entered				-	175,000
Total Revenue	2,811,000	2,731,475	-	2,731,475	2,867,022
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	2,751,000	2,750,990		2,750,990	2,675,908
Transportation and Housing	815,000	815,115		815,115	753,350
Demo - Chimney Creek				-	175,000
Total Expense	3,566,000	3,566,105	-	3,566,105	3,604,258
Capital Surplus (Deficit) for the year	(755,000)	(834,630)	-	(834,630)	(737,236)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	1,091,660	1,133,687		1,133,687	518,301
Tangible Capital Assets - Work in Progress				-	101,657
Local Capital			2,019,638	2,019,638	
Total Net Transfers	1,091,660	1,133,687	2,019,638	3,153,325	619,958
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		1,829	(1,829)	-	
Total Other Adjustments to Fund Balances		1,829	(1,829)	-	
Total Capital Surplus (Deficit) for the year	336,660	300,886	2,017,809	2,318,695	(117,278)
Capital Surplus (Deficit), beginning of year		17,597,102	1,259,276	18,856,378	18,973,656
Capital Surplus (Deficit), end of year		17,897,988	3,277,085	21,175,073	18,856,378

School District No. 27 (Cariboo-Chilcotin)

Schedule 4A (Unaudited)

Tangible Capital Assets
Year Ended June 30, 2021

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	7,076,344	117,029,316	1,624,525	8,151,148	139,038	932,632	134,953,003
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw				852,745			852,745
Operating Fund			13,705	299,024		10,735	323,464
Special Purpose Funds		727,457			28,786	53,980	810,223
Local Capital		1,829					1,829
Transferred from Work in Progress		2,278,572					2,278,572
	-	3,007,858	13,705	1,151,769	28,786	64,715	4,266,833
Decrease:							
Deemed Disposals			85,886	1,315,016	49,773	95,951	1,546,626
Written-off/down During Year		5,159,730					5,159,730
	-	5,159,730	85,886	1,315,016	49,773	95,951	6,706,356
Cost, end of year	7,076,344	114,877,444	1,552,344	7,987,901	118,051	901,396	132,513,480
Work in Progress, end of year		683,861					683,861
Cost and Work in Progress, end of year	7,076,344	115,561,305	1,552,344	7,987,901	118,051	901,396	133,197,341
Accumulated Amortization, beginning of year		62,032,166	751,422	3,985,597	65,929	298,137	67,133,251
Changes for the Year							
Increase: Amortization for the Year		2,374,203	162,453	815,115	27,808	186,526	3,566,105
Decrease:							
Deemed Disposals			85,886	1,315,016	49,773	95,951	1,546,626
Written-off During Year		3,212,838					3,212,838
		3,212,838	85,886	1,315,016	49,773	95,951	4,759,464
Accumulated Amortization, end of year		61,193,531	827,989	3,485,696	43,964	388,712	65,939,892
Tangible Capital Assets - Net	7,076,344	54,367,774	724,355	4,502,205	74,087	512,684	67,257,449

School District No. 27 (Cariboo-Chilcotin)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2021

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	469,843				469,843
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	2,492,590				2,492,590
	2,492,590	-	-	-	2,492,590
Decrease:					
Transferred to Tangible Capital Assets	2,278,572				2,278,572
	2,278,572	-	-	-	2,278,572
Net Changes for the Year	214,018	-	-	-	214,018
Work in Progress, end of year	683,861	-	-	-	683,861

School District No. 27 (Cariboo-Chilcotin)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2021

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	46,485,042	3,668,268	69,341	50,222,651
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	852,745			852,745
Transferred from Work in Progress	2,278,572			2,278,572
	<u>3,131,317</u>	-	-	<u>3,131,317</u>
Decrease:				
Amortization of Deferred Capital Revenue	2,631,284	146,073	18,136	2,795,493
Revenue Recognized on Disposal of Buildings	1,882,875			1,882,875
	<u>4,514,159</u>	<u>146,073</u>	<u>18,136</u>	<u>4,678,368</u>
Net Changes for the Year	<u>(1,382,842)</u>	<u>(146,073)</u>	<u>(18,136)</u>	<u>(1,547,051)</u>
Deferred Capital Revenue, end of year	<u>45,102,200</u>	<u>3,522,195</u>	<u>51,205</u>	<u>48,675,600</u>
Work in Progress, beginning of year	469,843			469,843
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	2,492,590			2,492,590
	<u>2,492,590</u>	-	-	<u>2,492,590</u>
Decrease				
Transferred to Deferred Capital Revenue	2,278,572			2,278,572
	<u>2,278,572</u>	-	-	<u>2,278,572</u>
Net Changes for the Year	<u>214,018</u>	-	-	<u>214,018</u>
Work in Progress, end of year	<u>683,861</u>	-	-	<u>683,861</u>
Total Deferred Capital Revenue, end of year	<u>45,786,061</u>	<u>3,522,195</u>	<u>51,205</u>	<u>49,359,461</u>

School District No. 27 (Cariboo-Chilcotin)

Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2021

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	-	1,419,768	-	-	-	1,419,768
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	3,345,335					3,345,335
	3,345,335	-	-	-	-	3,345,335
Decrease:						
Transferred to DCR - Capital Additions	852,745					852,745
Transferred to DCR - Work in Progress	2,492,590					2,492,590
	3,345,335	-	-	-	-	3,345,335
Net Changes for the Year	-	-	-	-	-	-
Balance, end of year	-	1,419,768	-	-	-	1,419,768