

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

School District No. 60 (Peace River North)

Fiscal Year Ended June 30, 2022

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8. Schedule of Payments for the Provision of Goods and Services including:
 - Reconciliation or explanation of differences to Audited Financial Statements

Statement of Financial Information for Year Ended June 30, 2022

Financial Information Act-Submission Checklist

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

School District Number & Name: **School District #60 (Peace River North)**

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

School District No. 60 (Peace River North)

Fiscal Year Ended June 30, 2022

MANAGEMENT REPORT


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

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

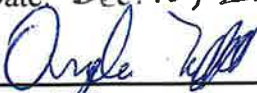
The Board of Education is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

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

On behalf of School District



Stephen Petrucci (Superintendent)
Date: Dec. 16, 2022



Angela Telford (Secretary Treasurer)
Date: Dec. 16, 2022.

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



Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
60	Peace River North	2021/22
OFFICE LOCATION(S)	TELEPHONE NUMBER	
10112 - 105 Avenue	250-262-6000	
MAILING ADDRESS		
Same as Above		
CITY	PROVINCE	POSTAL CODE
Fort St. John	BC	V1J 5S4
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
Stephen Petrucci		250-262-6000
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER
Angela Telford		250-262-6000

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended
June 30, 2022

for School District No. 60 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
	Dec. 16, 2002
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
	Dec. 16, 2022
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
	Dec. 16, 2022

Audited Financial Statements of

School District No. 60 (Peace River North)

And Independent Auditors' Report thereon

June 30, 2022

School District No. 60 (Peace River North)

June 30, 2022

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School District No. 60 (Peace River North)

MANAGEMENT REPORT

Version: 7007-6261-4279

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 60 (Peace River North) 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.

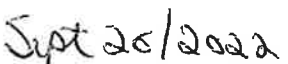
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.


The Board of Education of School District No. 60 (Peace River North) (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. 60 (Peace River North) 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. 60 (Peace River North)

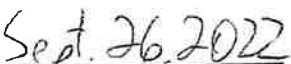

Signature of the Chairperson of the Board of Education


Date Signed


Signature of the Superintendent


Date Signed


Signature of the Secretary Treasurer


Date Signed

School District No. 60 (Peace River North)

Statement 1

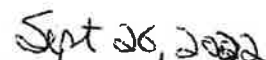
Statement of Financial Position


As at June 30, 2022

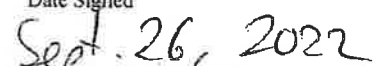
	2022 Actual	2021 Actual (Restated - Note 18)
	\$	\$
Financial Assets		
Cash and Cash Equivalents	13,629,527	15,773,723
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	369,342	
Due from Province - Other	426,410	
Due from First Nations	310,019	
Other (Note 3)	673,333	599,296
Inventories for Resale	116,477	116,477
Total Financial Assets	15,525,108	16,489,496
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care		926,738
Other (Note 4)	6,392,856	7,552,570
Unearned Revenue (Note 5)	312,828	399,971
Deferred Revenue (Note 6)	2,958,428	3,146,947
Deferred Capital Revenue (Note 7)	108,304,735	109,297,585
Employee Future Benefits (Note 8)	1,139,165	909,437
Total Liabilities	119,108,012	122,233,248
Net Debt	(103,582,904)	(105,743,752)
Non-Financial Assets		
Tangible Capital Assets (Note 9)	135,871,298	136,925,591
Prepaid Expenses	375,192	392,341
Total Non-Financial Assets	136,246,490	137,317,932
Accumulated Surplus (Deficit)	32,663,586	31,574,180


Approved by the Board

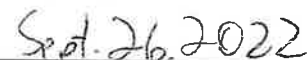

 Signature of the Chairperson of the Board of Education


 Date Signed


 Signature of the Superintendent


 Date Signed


 Signature of the Secretary/Treasurer


 Date Signed

School District No. 60 (Peace River North)**Statement 2**

Statement of Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 18)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	75,467,603	75,423,513	77,061,309
Other	129,936	272,186	182,928
Federal Grants	255,219	255,951	239,207
Tuition	754,051	870,691	414,210
Other Revenue	4,210,602	4,600,799	2,940,089
Rentals and Leases	101,710	104,785	101,321
Investment Income	80,000	102,211	129,615
Amortization of Deferred Capital Revenue	4,415,488	4,436,835	3,885,540
Total Revenue	85,414,609	86,066,971	84,954,219
Expenses			
Instruction	64,539,271	63,343,948	62,561,125
District Administration	2,435,224	2,235,473	2,123,075
Operations and Maintenance	14,341,019	14,653,079	13,780,539
Transportation and Housing	4,619,954	4,745,065	4,543,789
Total Expense	85,935,468	84,977,565	83,008,528
Surplus (Deficit) for the year	(520,859)	1,089,406	1,945,691
Accumulated Surplus (Deficit) from Operations, beginning of year		31,574,180	29,628,489
Accumulated Surplus (Deficit) from Operations, end of year		32,663,586	31,574,180

School District No. 60 (Peace River North)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 18)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(520,859)</u>	<u>1,089,406</u>	<u>1,945,691</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(5,798,174)	(4,773,671)	(10,504,190)
Amortization of Tangible Capital Assets	5,762,927	5,827,964	5,157,730
Total Effect of change in Tangible Capital Assets	<u>(35,247)</u>	<u>1,054,293</u>	<u>(5,346,460)</u>
Acquisition of Prepaid Expenses		(375,192)	(392,341)
Use of Prepaid Expenses		392,341	182,374
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>17,149</u>	<u>(209,967)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(556,106)</u>	<u>2,160,848</u>	<u>(3,610,736)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>2,160,848</u>	<u>(3,610,736)</u>
Net Debt, beginning of year		<u>(105,743,752)</u>	<u>(102,133,016)</u>
Net Debt, end of year		<u><u>(103,582,904)</u></u>	<u><u>(105,743,752)</u></u>

School District No. 60 (Peace River North)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2022

	2022 Actual	2021 Actual
	(Restated - Note 18)	
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	1,089,406	1,945,691
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(1,179,808)	3,264,765
Prepaid Expenses	17,149	(209,967)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(2,086,452)	(1,009,813)
Unearned Revenue	(87,143)	338,071
Deferred Revenue	(188,519)	635,985
Employee Future Benefits	229,728	233,022
Amortization of Tangible Capital Assets	5,827,964	5,157,730
Amortization of Deferred Capital Revenue	(4,436,835)	(3,885,540)
Total Operating Transactions	(814,510)	6,469,944
Capital Transactions		
Tangible Capital Assets Purchased	(4,483,628)	(9,611,381)
Tangible Capital Assets -WIP Purchased	(290,043)	(892,809)
Total Capital Transactions	(4,773,671)	(10,504,190)
Financing Transactions		
Capital Revenue Received	3,443,985	6,674,052
Total Financing Transactions	3,443,985	6,674,052
Net Increase (Decrease) in Cash and Cash Equivalents	(2,144,196)	2,639,806
Cash and Cash Equivalents, beginning of year	15,773,723	13,133,917
Cash and Cash Equivalents, end of year	13,629,527	15,773,723
Cash and Cash Equivalents, end of year, is made up of:		
Cash	13,629,527	15,773,723
	13,629,527	15,773,723

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 1 AUTHORITY AND PURPOSE

The School District, established on April 12th, 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. 60 (Peace River North)", and operates as "School District No. 60 (Peace River North)." 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. 60 (Peace River North) 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

a) Basis of Accounting

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

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

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

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

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

a) Basis of Accounting (cont'd)

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

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

Year-ended June 30, 2021 – increases in annual surplus by \$1,079,510

June 30, 2021 – increase in accumulated surplus and decrease in deferred contributions by \$109,297,585 (restated – Note 18)

Year-ended June 30, 2022 – decrease in annual surplus by \$(992,850)

June 30, 2022 – increase in accumulated surplus and decrease in deferred contributions by \$108,304,735

b) 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.

c) Accounts Receivable

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

d) Inventories for Resale

Inventories for resale include properties and are measured at lower of cost and net realizable value. Cost includes all costs incurred to get the properties ready for sale. Net realizable value is the expected selling price in the ordinary course of business.

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.

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

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. See note 2 (a) for the impact of this policy on these financial statements.

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 (EARS_L) of active employees covered under the plan.

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

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

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) Liability for Contaminated Sites

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

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

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

i) Tangible Capital Assets

The following criteria apply:

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

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

i) Tangible Capital Assets (cont'd)

- 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

j) Prepaid Expenses

Prepaid insurance, annual software licenses, subscriptions, membership fees and travel expenses are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

k) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated reserve for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Note 11 – Inter-fund Transfers and Note 16 – Accumulated Reserve).

l) Revenue Recognition

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

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

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

l) Revenue Recognition (cont'd)

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.

m) Expenditures

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

Categories of Salaries

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

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

m) Expenditures (cont'd)

Allocation of Costs

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

n) Financial Instruments

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

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

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

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of re-measurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of re-measurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

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.

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n) Financial Instruments (cont'd)

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

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

p) 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, 2022. 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. Management is in the process of assessing the impact of adopting this standard on the School District's financial results.

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

p) Future Changes in Accounting Policies (cont'd)

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

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

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

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

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

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	June 30, 2022	June 30, 2021
Due from Federal Government	\$225,422	\$223,296
Other	558,386	474,892
Allowance for Doubtful Accounts	(110,475)	(98,892)
	<u>\$673,333</u>	<u>\$599,296</u>

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	June 30, 2022	June 30, 2021
Trade payables	\$1,435,921	\$2,311,945
Salaries and benefits payable	4,133,439	4,337,444
Accrued vacation pay	632,569	593,174
Other	190,927	310,007
	<u>\$6,392,856</u>	<u>\$7,552,570</u>

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 5 UNEARNED REVENUE

	June 30, 2022	June 30, 2021
Balance, beginning of year	<u>\$399,971</u>	<u>\$61,900</u>
Changes for the year:		
Increase:		
Tuition fees	<u>312,828</u>	<u>399,971</u>
Decrease:		
Tuition fees	<u>399,971</u>	<u>61,900</u>
Net changes for the year	<u>(87,143)</u>	<u>338,071</u>
Balance, end of year	<u>\$312,828</u>	<u>\$399,971</u>

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.

	June 30, 2022	June 30, 2021
Balance, beginning of year	<u>\$3,146,947</u>	<u>\$2,510,962</u>
Add: Restricted Grants		
Provincial Grants – Ministry of Education	6,790,719	9,601,457
Provincial Grants – Other	24,500	-
Federal Grants	254,831	238,295
Other	2,857,532	2,031,722
Less:		
Recovery of Funds	<u>-</u>	<u>-</u>
	<u>9,927,582</u>	<u>11,871,474</u>
Less:		
Amount allocated to revenue	10,090,492	11,235,489
Recovered	<u>25,609</u>	<u>-</u>
Net changes for the year	<u>(188,519)</u>	<u>635,985</u>
Balance, end of year	<u>\$2,958,428</u>	<u>\$3,146,947</u>

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
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.

Deferred Capital Revenue	June 30, 2022	June 30, 2021 (Restated- Note 18)
Deferred Capital Revenue, beginning of year	\$107,942,405	\$77,324,814
Increase:		
Transferred from Deferred Revenue – Capital Additions	3,135,962	6,017,819
Transferred from Work in Progress	892,809	30,194,314
	<u>4,028,771</u>	<u>36,212,133</u>
	4,028,771	36,212,133
Decrease:		
Amortization of Deferred Capital Contributions	4,436,835	3,885,540
Half Year Amortization Adjustments		1,709,002
Net changes for the year	<u>4,436,835</u>	<u>5,594,542</u>
Deferred Capital Revenue, end of year	<u>(408,064)</u>	<u>30,617,591</u>
	<u>\$107,534,341</u>	<u>\$107,942,405</u>
	June 30, 2022	June 30, 2021 (Restated- Note 18)
Work in Progress, Beginning of Year	\$892,809	\$30,194,314
Changes for the Year:		
Increase:		
Transferred from Deferred Revenue – Work in Progress	290,043	892,809
Decrease:		
Transferred to Deferred Capital Revenue	(892,809)	(30,194,314)
Net changes for the year	<u>(602,766)</u>	<u>(29,301,505)</u>
Work in Progress, end of year	<u>\$290,043</u>	<u>\$892,809</u>
Total Deferred Capital Revenue before Unspent Deferred Capital Revenue	<u>\$107,824,384</u>	<u>\$108,835,214</u>

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 7 DEFERRED CAPITAL REVENUE (Continued)

	June 30, 2022	June 30, 2021 (Restated- Note 18)
Changes in Unspent Deferred Capital		
Balance, beginning of year	462,371	698,947
Changes for the Year:		
Increase:		
Provincial Grants – Ministry of Education	2,999,595	5,132,961
Provincial Grants – Other	426,410	1,477,107
Other	17,980	63,984
	<u>3,443,985</u>	<u>6,674,052</u>
 Transferred to DCR – Capital Additions	 3,135,962	 6,017,819
Transferred to DCR – Work In Progress	290,043	892,809
	<u>3,426,005</u>	<u>6,910,628</u>
 Net Changes for the	 17,980	 (236,576)
Balance, end of year	480,351	\$462,371
Total Deferred Capital Revenue, end of year	<u>\$108,304,735</u>	<u>\$109,297,585</u>

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 8 EMPLOYEE FUTURE BENEFITS

	June 30, 2022	June 30, 2021
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	1,486,939	1,381,126
Service Cost	164,861	167,519
Interest Cost	40,522	34,253
Benefit Payments	(61,132)	(51,930)
Actuarial (Gain) Loss	(157,860)	(44,029)
Accrued Benefit Obligation – March 31	<u>1,473,330</u>	<u>1,486,939</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	1,473,330	1,486,939
Market Value of Plan Assets - March 31	-	-
Funded Status - Surplus (Deficit)	(1,473,330)	(1,486,939)
Employer Contributions After Measurement Date	-	-
Benefits Expense After Measurement Date	(58,512)	(51,346)
Unamortized Net Actuarial (Gain) Loss	392,677	628,848
Accrued Benefit Asset (Liability) - June 30	<u>(1,139,165)</u>	<u>(909,437)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	909,437	676,415
Net Expense for Fiscal Year	290,860	284,952
Employer Contributions	(61,132)	(51,930)
Accrued Benefit Liability (Asset) - June 30	<u>1,139,165</u>	<u>909,437</u>
Components of Net Benefit Expense		
Service Cost	169,018	166,855
Interest Cost	43,531	35,820
Amortization of Net Actuarial (Gain)/Loss	78,311	82,277
Net Benefit Expense (Income)	<u>290,860</u>	<u>284,952</u>

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 8 EMPLOYEE FUTURE BENEFITS (Continued)

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

	June 30, 2022	June 30, 2021
Assumptions		
Discount Rate - April 1	2.50%	2.25%
Discount Rate - March 31	3.25%	2.50%
Long Term Salary Growth - April 1	2.50%	2.50%
Long Term Salary Growth - March 31	2.50%	2.50%
EARSL - March 31	11.6	11.1

NOTE 9 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value 2022	Net Book Value 2021 (Restated- Note 18)
Sites	\$13,019,087	\$13,019,087
Buildings	113,446,493	114,531,948
Buildings – work in progress	290,043	180,353
Furniture & Equipment	4,733,178	3,823,451
Furniture & Equipment – work in progress	-	712,456
Vehicles	3,105,175	3,293,899
Computer Software	23,012	40,901
Computer Hardware	1,254,310	1,323,496
Computer Hardware – work in progress	-	-
Total	\$135,871,298	\$136,925,591

June 30, 2022

Cost:	Balance at June 30, 2021 (Restated- Note 18)	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2022
Sites	\$13,019,087	\$ -	\$ -	\$ -	\$13,019,087
Buildings	178,732,654	2,928,115	-	-	181,660,769
Buildings – work in progress	180,353	290,043	-	(180,353)	290,043
Furniture & Equipment	5,719,271	1,545,831	(262,283)	-	7,002,819
Furniture & Equip - work in progress	712,456	-	-	(712,456)	-
Vehicles	6,682,847	499,073	(108,818)	-	7,073,102
Computer Software	102,736	-	(26,584)	-	76,152
Computer Hardware	2,426,916	403,418	(531,214)	-	2,299,120
Total	207,576,320	5,666,480	(928,899)	(892,809)	211,421,092

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 9 TANGIBLE CAPITAL ASSETS (Continued)

Buildings – work in progress having a value of \$290,043 have not been amortized. Amortization of these assets will commence when the asset is put into service.

June 30, 2022

Accumulated Amortization:	Balance at June 30, 2021	Half Year Amortization	Additions	Disposals	Balance at June 30, 2022
Sites	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	64,200,706	1,991,945	4,013,570	-	68,214,276
Furniture & Equipment	1,895,820	285,962	636,104	(262,283)	2,269,641
Vehicles	3,388,948	334,141	687,797	(108,818)	3,967,927
Computer Software	61,835	10,271	17,889	(26,584)	53,140
Computer Hardware	1,103,420	242,693	472,604	(531,214)	1,044,810
Total	\$70,650,729	2,865,012	\$5,827,964	\$(928,899)	\$75,549,794

June 30, 2021

Cost:	Balance at June 30, 2020	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2021
Sites	\$13,019,087	\$ -	\$ -	\$ -	\$13,019,087
Buildings	141,817,897	36,914,757	-	-	178,732,654
Buildings – work in progress	29,875,257	180,353	-	(29,875,257)	180,353
Furniture & Equipment	4,077,801	1,715,644	(74,174)	-	5,719,271
Furniture & Equip - work in progress	131,497	712,456	-	(131,497)	712,456
Vehicles	7,093,460	283,739	(694,352)	-	6,682,847
Computer Software	188,367	-	(85,631)	-	102,736
Computer Hardware	1,778,841	891,555	(243,480)	-	2,426,916
Computer Hardware – work in progress	187,560	-	-	(187,560)	-
Total	\$198,169,767	40,698,504	(1,097,637)	\$(30,194,314)	207,576,320

Buildings – work in progress having a value of \$180,353 have not been amortized. Amortization of these assets will commence when the asset is put into service.

Furniture & Equipment – work in progress having a value of \$712,456 have not been amortized. Amortization of these assets will commence when the asset is put into service.

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 9 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2021	Balance at June 30, 2020	Additions	Disposals	Prior Period Adjustment	Balance at June 30, 2021 (Restated)
Accumulated Amortization:	\$ -	\$ -	\$ -	\$ -	\$ -
Sites	59,133,900	3,074,861	-	1,991,945	64,200,706
Buildings	1,276,252	407,780	(74,174)	285,692	1,895,820
Furniture & Equipment	3,039,813	709,346	(694,352)	334,141	3,388,948
Vehicles	99,522	37,673	(85,631)	10,271	61,835
Computer Software	748,439	355,768	(243,480)	242,693	1,103,420
Computer Hardware					
Total	\$64,297,926	\$ 4,585,428	\$(1,097,637)	\$2,865,012	\$70,650,729

NOTE 10 EMPLOYEE PENSION PLANS

The school district and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2021, the Teachers' Pension Plan has more than 50,000 active members and more than 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.

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.

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 10 EMPLOYEE PENSION PLANS *(Continued)*

School District 60 (Peace River North) paid \$5,275,027 (2021 - \$5,328,178) for employer contributions to these plans in the year ended June 30, 2022.

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 fall 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 11 INTERFUND TRANSFERS

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

- \$549,497 transferred from the operating fund to the capital fund for capital asset purchases.
- \$708,169 transferred from the special purpose fund to the capital fund for capital asset purchases.

NOTE 12 RELATED PARTY TRANSACTIONS

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

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 13 BUDGET FIGURES

Amended budget figures presented in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on February 22, 2022. Reconciliation to the annual budget approved by the Board on June 23, 2021 is presented below:

	2021/22 Original Annual Budget	Amendments	2021/22 Amended Annual Budget
Revenues			
Provincial Grants			
Ministry of Education Grants	75,894,510	(426,907)	75,467,603
Other	117,415	12,521	129,936
Federal Grants	223,081	32,138	255,219
Tuition	600,000	154,051	754,051
Other Revenue	2,404,109	1,806,493	4,210,602
Rentals and Leases	85,794	15,916	101,710
Investment Income	120,000	(40,000)	80,000
Amortization of Deferred Capital Revenue	4,061,475	354,013	4,415,488
	\$83,506,384	\$1,908,225	\$85,414,609
Expenses			
Instruction	62,378,993	2,160,278	64,539,271
District Administration	2,588,396	(153,172)	2,435,224
Operations and Maintenance	14,648,117	(307,098)	14,341,019
Transportation and Housing	4,705,213	(85,259)	4,619,954
	\$84,320,719	\$1,614,749	\$85,935,468
Budget Surplus (Deficit), for the year	(814,335)	293,476	(520,859)
Budgeted Allocation (Retirement) of Surplus (Deficit)	-	-	-
Budget Surplus (Deficit), for the year	(814,335)	293,476	(520,859)
Budgeted Surplus (Deficit), for the year comprised of:			
Operating Fund Surplus (Deficit)	-	-	-
Special Purpose Fund Surplus (Deficit)	-	-	-
Capital Fund Surplus (Deficit)	(814,335)	293,476	(520,859)
Budgeted Surplus (Deficit), for the year	(814,335)	293,476	(520,859)

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 14 ASSET RETIREMENT OBLIGATION

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. The liability will be recognized in the period in which a reasonable estimate of fair value can be made. As at June 30, 2022, the liability is not reasonably determinable.

NOTE 15 EXPENSE BY OBJECT

	2022	2021
Salaries and benefits	\$59,372,811	\$56,933,813
Services and supplies	10,484,467	10,413,876
Amortization	5,827,964	4,585,428
	<u>\$75,685,242</u>	<u>\$71,933,117</u>

NOTE 16 ACCUMULATED RESERVE

Operating Fund:

Internally Restricted (appropriated) by Board for:

Carryforward Budget Allocation of Reserve Carryforward	\$ 246,053
Mentorship Funding	125,000
Educational Initiatives	936,900
Construction Projects	500,000
Equipment Purchases	370,000
Staffing Initiatives	120,000
Planned Projects	<u>85,000</u>

Subtotal Internally Restricted	<u>2,382,953</u>
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Unrestricted Operating Surplus (Deficit)	<u>2,233,718</u>
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Total Operating Fund Reserve:	<u>4,616,671</u>
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Capital Fund:

Invested in Tangible Capital Assets	<u>\$28,046,915</u>
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Local Capital Reserve	
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Total Capital Fund Reserve:	<u>\$28,046,915</u>
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Accumulated Reserve	<u>\$32,663,586</u>
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NOTE 17 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 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 18 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:

	Increase (Decrease)
Tangible Capital Assets	\$(2,865,012)
Deferred Capital Revenue	(2,176,536)
Accumulated Surplus (Deficit)	(688,476)
Amortization of Deferred Capital Revenue	467,534
Operations & Maintenance Expense – Asset amortization	572,302
Accumulated Surplus – beginning of the year July 1, 2020	(583,708)

NOTE 19 RISK MANAGEMENT

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

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

a) Credit risk:

Credit risk is the risk of financial loss to an institution if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held consisting of cash, amounts receivable and investments.

The School District is exposed to credit risk in the event of non-performance by a 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.

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.

SCHOOL DISTRICT 60 (PEACE RIVER NORTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 19 RISK MANAGEMENT (*Continued*)

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

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

c) Liquidity risk

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

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

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

School District No. 60 (Peace River North)

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 18)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year					
Prior Period Adjustments	3,483,802		28,090,378	31,574,180	30,212,197
Accumulated Surplus (Deficit), beginning of year, as restated	3,483,802	-	28,090,378	31,574,180	29,628,489
Changes for the year					
Surplus (Deficit) for the year	1,682,366	798,169	(1,391,129)	1,089,406	1,945,691
Interfund Transfers	(549,497)	(798,169)	1,347,666	-	-
Tangible Capital Assets Purchased	1,132,869	-	(43,463)	1,089,406	1,945,691
Net Changes for the year	4,616,671	-	28,046,915	32,663,586	31,574,180

Accumulated Surplus (Deficit), end of year - Statement 2

School District No. 60 (Peace River North)

Schedule of Operating Operations

Year Ended June 30, 2022

Schedule 2 (Unaudited)

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 18)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	68,570,491	68,679,921	67,690,652
Other	129,936	272,186	182,928
Tuition	754,051	870,691	414,210
Other Revenue	1,683,996	1,509,850	1,314,464
Rentals and Leases	101,710	104,785	101,321
Investment Income	80,000	102,211	129,615
Total Revenue	71,320,184	71,539,644	69,833,190
Expenses			
Instruction	55,558,975	54,422,675	52,342,250
District Administration	2,435,224	2,235,473	2,123,075
Operations and Maintenance	9,101,617	9,338,758	9,162,474
Transportation and Housing	3,714,368	3,860,372	3,719,890
Total Expense	70,810,184	69,857,278	67,347,689
Operating Surplus (Deficit) for the year	510,000	1,682,366	2,485,501
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(510,000)	(549,497)	(2,861,182)
Total Net Transfers	(510,000)	(549,497)	(2,861,182)
Total Operating Surplus (Deficit), for the year	-	1,132,869	(375,681)
Operating Surplus (Deficit), beginning of year		3,483,802	3,859,483
Operating Surplus (Deficit), end of year		4,616,671	3,483,802
Operating Surplus (Deficit), end of year			
Internally Restricted		4,616,671	3,483,802
Total Operating Surplus (Deficit), end of year		4,616,671	3,483,802

School District No. 60 (Peace River North)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 18)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	69,291,410	68,857,021	66,167,014
ISC/LEA Recovery	(1,098,180)	(976,903)	(929,640)
Other Ministry of Education and Child Care Grants			
Pay Equity	241,350	241,350	241,350
Funding for Graduated Adults	39,000	53,758	69,337
Student Transportation Fund	425,785	425,785	425,785
Support Staff Benefits Grant	68,323	68,323	67,113
Teachers' Labour Settlement Funding			1,510,106
Early Career Mentorship Funding			125,000
FSA Scorer Grant	8,187	8,187	8,187
Early Learning Framework	2,400	2,400	2,400
Equity Scan Implementation			4,000
Decreased Enrollment in DL for February 2022	(407,784)		
Total Provincial Grants - Ministry of Education and Child Care	68,570,491	68,679,921	67,690,652
Provincial Grants - Other	129,936	272,186	182,928
Tuition			
International and Out of Province Students	754,051	870,691	414,210
Total Tuition	754,051	870,691	414,210
Other Revenues			
Funding from First Nations	1,098,180	976,903	927,352
Miscellaneous			
Miscellaneous	585,816	532,947	387,112
Total Other Revenue	1,683,996	1,509,850	1,314,464
Rentals and Leases	101,710	104,785	101,321
Investment Income	80,000	102,211	129,615
Total Operating Revenue	71,320,184	71,539,644	69,833,190

School District No. 60 (Peace River North)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object
Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 18)
	\$	\$	\$
Salaries			
Teachers	26,652,684	26,773,693	25,843,797
Principals and Vice Principals	5,154,870	5,254,375	5,620,292
Educational Assistants	5,349,434	5,006,853	4,206,145
Support Staff	8,002,551	8,287,023	7,926,958
Other Professionals	1,844,031	1,757,828	1,552,859
Substitutes	2,083,021	1,692,536	1,377,756
Total Salaries	49,086,591	48,772,308	46,527,807
Employee Benefits	10,074,990	10,600,503	10,406,006
Total Salaries and Benefits	59,161,581	59,372,811	56,933,813
Services and Supplies			
Services	1,689,045	1,143,565	1,060,055
Student Transportation	691,733	349,988	306,355
Professional Development and Travel	1,054,610	683,294	530,804
Rentals and Leases	38,989	34,208	50,935
Dues and Fees	51,533	98,645	49,253
Insurance	285,117	219,179	230,539
Interest	14,769	11,649	
Supplies	5,121,792	5,739,418	6,153,804
Utilities	2,701,015	2,204,521	2,032,131
Total Services and Supplies	11,648,603	10,484,467	10,413,876
Total Operating Expense	70,810,184	69,857,278	67,347,689

School District No. 60 (Peace River North)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

Schedule 2C (Unaudited)

	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	20,947,663	1,637,149	24,232	1,648,690	385,280	1,349,763	25,992,777
1.03 Career Programs	262,440	62,025		49,645		8,400	382,510
1.07 Library Services	689,711	43,632		75,771			809,114
1.08 Counselling	695,403				102,422		797,825
1.10 Special Education	2,961,331	428,186	4,396,390	68,032		324,404	8,178,343
1.30 English Language Learning	594,206						599,390
1.31 Indigenous Education	497,133	162,896	586,231	43,537	15,520	5,184	1,309,622
1.41 School Administration		2,580,459		546,344		4,305	3,126,803
1.62 International and Out of Province Students	125,806	56,375		24,709	21,614	480	228,984
Total Function 1	26,773,693	4,970,722	5,006,853	2,456,728	524,836	1,692,536	41,425,368
4 District Administration							
4.11 Educational Administration		283,653			294,264		577,917
4.40 School District Governance					101,991		101,991
4.41 Business Administration				119,863	591,821		711,684
Total Function 4	-	283,653	-	119,863	988,076	-	1,391,592
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				95,917	160,437		256,354
5.50 Maintenance Operations				3,334,693			3,334,693
5.52 Maintenance of Grounds				575,569			575,569
5.56 Utilities							-
Total Function 5	-	-	-	4,006,179	160,437	-	4,166,616
7 Transportation and Housing							
7.41 Transportation and Housing Administration					84,479		84,479
7.70 Student Transportation				1,704,253			1,704,253
Total Function 7	-	-	-	1,704,253	84,479	-	1,788,732
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	26,773,693	5,254,375	5,006,853	8,287,023	1,757,828	1,692,536	48,772,308

School District No. 60 (Peace River North)

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
	\$	\$	\$	\$	\$	\$	(Restated - Note 18) \$
1 Instruction							
1.02 Regular Instruction	25,992,777	5,415,856	31,408,633	2,562,169	33,970,802	34,197,674	33,488,555
1.03 Career Programs	382,510	83,456	465,966	44,830	510,796	537,097	443,181
1.07 Library Services	809,114	185,831	994,945	113,980	1,108,925	1,122,429	1,165,787
1.08 Counselling	797,825	179,438	977,263	3,620	980,883	973,826	853,440
1.10 Special Education	8,178,343	1,890,987	10,069,330	861,712	10,931,042	11,824,538	9,933,857
1.30 English Language Learning	599,390	133,315	732,705	9,925	742,630	746,341	743,424
1.31 Indigenous Education	1,309,622	306,622	1,616,244	272,671	1,888,915	1,932,455	1,717,270
1.41 School Administration	3,126,803	683,836	3,810,639	3,490	3,814,129	3,748,273	3,784,009
1.62 International and Out of Province Students	228,984	53,872	282,856	191,697	474,553	476,342	212,727
Total Function 1	41,425,368	8,933,213	50,358,581	4,064,094	54,422,675	55,558,975	52,342,250
4 District Administration							
4.11 Educational Administration	577,917	118,257	696,174	79,316	775,490	849,078	764,578
4.40 School District Governance	101,991	6,311	108,302	80,622	188,924	189,312	178,003
4.41 Business Administration	711,684	164,917	876,601	394,458	1,271,059	1,396,834	1,180,494
Total Function 4	1,391,592	289,485	1,681,077	554,396	2,235,473	2,435,224	2,123,075
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	256,354	61,653	318,007	245,789	563,796	646,434	554,981
5.50 Maintenance Operations	3,334,693	786,518	4,121,211	1,605,203	5,726,414	5,539,820	5,758,185
5.52 Maintenance of Grounds	575,569	121,384	696,953	255,666	952,619	985,638	890,420
5.56 Utilities	-	-	-	2,095,929	2,095,929	1,929,725	1,958,888
Total Function 5	4,166,616	969,555	5,136,171	4,202,587	9,338,758	9,101,617	9,162,474
7 Transportation and Housing							
7.41 Transportation and Housing Administration	84,479	20,499	104,978	10,954	115,932	122,305	113,157
7.70 Student Transportation	1,704,253	387,751	2,092,004	1,652,436	3,744,440	3,592,063	3,606,733
Total Function 7	1,788,732	408,250	2,196,982	1,663,390	3,860,372	3,714,368	3,719,890
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	48,772,308	10,600,503	59,372,811	10,484,467	69,857,278	70,810,184	67,347,689

School District No. 60 (Peace River North)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 18)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	6,897,112	6,743,592	9,370,657
Federal Grants	255,219	255,951	239,207
Other Revenue	2,526,606	3,090,949	1,625,625
Total Revenue	<u>9,678,937</u>	<u>10,090,492</u>	<u>11,235,489</u>
Expenses			
Instruction	8,980,296	8,921,273	10,218,875
Operations and Maintenance	157,766	174,154	169,681
Transportation and Housing	224,295	196,896	114,553
Total Expense	<u>9,362,357</u>	<u>9,292,323</u>	<u>10,503,109</u>
Special Purpose Surplus (Deficit) for the year	<u>316,580</u>	<u>798,169</u>	<u>732,380</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(316,580)	(798,169)	(732,380)
Total Net Transfers	<u>(316,580)</u>	<u>(798,169)</u>	<u>(732,380)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>

School District No. 60 (Peace River North)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2022

Schedule 3A (Unaudited)

Deferred Revenue, beginning of year

Add: Restricted Grants

Provincial Grants - Ministry of Education and Child Care
Provincial Grants - Other
Federal Grants
Other

Less: Allocated to Revenue
Recovered

Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education and Child Care
Federal Grants
Other Revenue

Expenses

Salaries
Teachers
Principals and Vice Principals
Educational Assistants
Support Staff
Other Professionals
Substitutes

Employee Benefits
Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Tangible Capital Assets Purchased

Net Revenue (Expense)

Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
\$	\$	\$	\$	\$	\$	\$	\$	\$
282,766	25,690	142,673	1,770,818	11,285	23,202	25,295	236,466	-
292,658	241,562	-	1,769,946	148,000	46,550	108,167	583,311	365,296
345,114	267,252	-	1,884,881	157,036	24,110	81,239	629,329	365,296
230,310	-	142,673	1,655,883	2,249	45,642	52,223	190,448	-
345,114	267,252	-	1,884,881	157,036	24,110	81,239	629,329	365,296
345,114	267,252	-	1,884,881	157,036	24,110	81,239	629,329	365,296
112,170	204,696	-	-	30,383	4,486	867	80,280	202,720
112,170	204,696	-	-	91,087	845	18,894	151,994	38,527
22,905	62,556	-	-	894	3,600	11,088	50,206	52,590
37,162	267,252	-	1,794,880	122,364	8,931	55,748	413,576	293,837
172,237	267,252	-	1,794,880	27,641	548	7,759	102,057	67,154
172,237	267,252	-	1,794,880	7,031	14,631	17,732	113,696	4,305
172,237	267,252	-	1,794,880	157,035	24,110	81,239	629,329	365,296
172,877	-	-	90,001	-	-	-	-	-
(172,877)	-	-	(90,001)	-	-	-	-	-
(172,877)	-	-	(90,001)	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

School District No. 60 (Peace River North)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2022

Schedule 3A (Unaudited)

Deferred Revenue, beginning of year

Add: Restricted Grants
Provincial Grants - Ministry of Education and Child Care
Provincial Grants - Other
Federal Grants
Other

Less: Allocated to Revenue
Recovered

Deferred Revenue, end of year

Revenues

Provincial Grants - Ministry of Education and Child Care
Federal Grants
Other Revenue

Expenses

Salaries
Teachers
Principals and Vice Principals
Educational Assistants
Support Staff
Other Professionals
Substitutes

Employee Benefits
Services and Supplies

Net Revenue (Expense) before Interfund Transfers

Interfund Transfers

Tangible Capital Assets Purchased

Net Revenue (Expense)

	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	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	25,609	49,032	23,571	23,610	-	26,826	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	3,746,900	509,471	183,433	122,845	19,000	167,886	115,640	50,000	24,500
Provincial Grants - Other									
Federal Grants									
Other									
Less: Allocated to Revenue									
Recovered									
Deferred Revenue, end of year	-	25,609	49,032	23,571	23,610	-	26,826	-	-
Revenues	3,746,900	509,471	183,433	122,845	19,000	167,886	115,640	50,000	24,500
Provincial Grants - Ministry of Education and Child Care	3,746,900	509,471	183,433	122,845	19,000	167,886	115,640	50,000	24,500
Federal Grants									
Other Revenue									
Expenses	3,043,581	102,895	12,153	1,155	13,885			30,316	
Salaries				16,150	133			7,433	
Teachers						117,220	4,648		
Principals and Vice Principals									
Educational Assistants									
Support Staff			109,254						
Other Professionals									
Substitutes		59,185		1,632					192
Employee Benefits	3,043,581	174,233	109,254	18,937	14,018	117,220	4,648	37,941	-
Services and Supplies	703,319	23,897	25,516	3,203	2,810	25,353	1,220	9,107	
		311,341	62,126	34,981	11,402	25,313		2,285	
	3,746,900	509,471	196,896	57,121	28,230	167,886	5,868	49,333	-
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	20,958	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	(20,958)	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 60 (Peace River North)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2022

Schedule 3A (Unaudited)

	Rapid Response	SWIS	EFAP	Donations \$ Miscellaneous	TOTAL
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	1,553	30,991	11,475	436,085	3,146,947
Add: Restricted Grants					
Provincial Grants - Ministry of Education and Child Care	90,000				6,790,719
Provincial Grants - Other					24,500
Federal Grants		254,831			254,831
Other			49,980	1,037,606	2,857,532
	90,000	254,831	49,980	1,037,606	9,927,582
Less: Allocated to Revenue	91,553	255,951	61,455	1,144,613	10,090,492
Recovered					25,609
Deferred Revenue, end of year	-	29,871	-	329,078	2,958,428
Revenues					
Provincial Grants - Ministry of Education and Child Care	91,553				6,743,592
Federal Grants		255,951			255,951
Other Revenue			61,455	1,144,613	3,090,949
	91,553	255,951	61,455	1,144,613	10,090,492
Expenses					
Salaries					
Teachers					3,233,264
Principals and Vice Principals	24,340	42,282		727	439,891
Educational Assistants		144,918		49,155	692,038
Support Staff				234,239	569,999
Other Professionals	49,307			53,852	318,125
Substitutes				88	76,745
	73,647	187,200	-	338,061	5,330,062
Employee Benefits	17,906	49,687		69,582	1,222,220
Services and Supplies		19,064	61,455	222,637	2,740,041
	91,553	255,951	61,455	630,280	9,292,323
Net Revenue (Expense) before Interfund Transfers	-	-	-	514,333	798,169
Interfund Transfers					
Tangible Capital Assets Purchased				(514,333)	(798,169)
				(514,333)	(798,169)
Net Revenue (Expense)	-	-	-	-	-

School District No. 60 (Peace River North)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual			2021 Actual (Restated - Note 18)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Amortization of Deferred Capital Revenue	4,415,488	4,436,835		4,436,835	3,885,540
Total Revenue	4,415,488	4,436,835	-	4,436,835	3,885,540
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	5,081,636	5,140,167		5,140,167	4,448,384
Transportation and Housing	681,291	687,797		687,797	709,346
Total Expense	5,762,927	5,827,964	-	5,827,964	5,157,730
Capital Surplus (Deficit) for the year	(1,347,439)	(1,391,129)	-	(1,391,129)	(1,272,190)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	826,580	1,347,666		1,347,666	3,593,562
Total Net Transfers	826,580	1,347,666	-	1,347,666	3,593,562
Total Capital Surplus (Deficit) for the year	(520,859)	(43,463)	-	(43,463)	2,321,372
Capital Surplus (Deficit), beginning of year		28,090,378		28,090,378	26,352,714
Prior Period Adjustments					(583,708)
Half Year Amortization on Prior Period Adjustments					
Capital Surplus (Deficit), beginning of year, as restated		28,090,378	-	28,090,378	25,769,006
Capital Surplus (Deficit), end of year		28,046,915	-	28,046,915	28,090,378

School District No. 60 (Peace River North)

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	13,019,087	178,732,654	5,719,271	6,682,847	102,736	2,426,916	206,683,511
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,340,615		368,937			2,709,552
Deferred Capital Revenue - Other		195,332	145,260	85,818			426,410
Operating Fund			101,761	44,318		403,418	549,497
Special Purpose Funds		2,1815	586,354				798,169
Transferred from Work in Progress		180,353	712,456				892,809
Decrease:							
Deemed Disposals	-	2,928,115	1,545,831	499,073	-	403,418	5,376,437
Cost, end of year							
Work in Progress, end of year	-	-	262,283	108,818	26,584	531,214	928,899
Cost and Work in Progress, end of year	13,019,087	181,660,769	7,002,819	7,073,102	76,152	2,299,120	211,131,049
	13,019,087	181,950,812	7,002,819	7,073,102	76,152	2,299,120	211,421,092
Accumulated Amortization, beginning of year							
Prior Period Adjustments		62,208,761	1,609,858	3,054,807	51,564	860,727	67,785,717
Half year Amortization on Prior Period Adjustments		1,991,945	285,962	334,141	10,271	242,693	2,865,012
Accumulated Amortization, beginning of year, as restated		64,200,706	1,895,820	3,388,948	61,835	1,103,420	70,650,729
Changes for the Year							
Increase: Amortization for the Year		4,013,570	636,104	687,797	17,889	472,604	5,827,964
Decrease:							
Deemed Disposals			262,283	108,818	26,584	531,214	928,899
Accumulated Amortization, end of year		-	262,283	108,818	26,584	531,214	928,899
		68,214,276	2,269,641	3,967,927	53,140	1,044,810	75,549,794
Tangible Capital Assets - Net	13,019,087	113,736,536	4,733,178	3,105,175	23,012	1,254,310	135,871,298

School District No. 60 (Peace River North)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2022

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	180,353	712,456			892,809
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	290,043				290,043
	290,043	-	-	-	290,043
Decrease:					
Transferred to Tangible Capital Assets	180,353	712,456			892,809
	180,353	712,456	-	-	892,809
Net Changes for the Year	109,690	(712,456)	-	-	(602,766)
Work in Progress, end of year	290,043	-	-	-	290,043

School District No. 60 (Peace River North)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2022

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	101,346,005	2,752,071	6,020,865	110,118,941
Prior Period Adjustments				
Half Year Amortization on Prior Period Adjustments	(2,030,737)	(51,968)	(93,831)	(2,176,536)
Deferred Capital Revenue, beginning of year, as restated	99,315,268	2,700,103	5,927,034	107,942,405
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,709,552	426,410		3,135,962
Transferred from Work in Progress		892,809		892,809
	2,709,552	1,319,219	-	4,028,771
Decrease:				
Amortization of Deferred Capital Revenue	4,093,364	155,808	187,663	4,436,835
	4,093,364	155,808	187,663	4,436,835
Net Changes for the Year	(1,383,812)	1,163,411	(187,663)	(408,064)
Deferred Capital Revenue, end of year	97,931,456	3,863,514	5,739,371	107,534,341
Work in Progress, beginning of year	-	892,809		892,809
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	290,043			290,043
	290,043	-	-	290,043
Decrease				
Transferred to Deferred Capital Revenue		892,809		892,809
	-	892,809	-	892,809
Net Changes for the Year	290,043	(892,809)	-	(602,766)
Work in Progress, end of year	290,043	-	-	290,043
Total Deferred Capital Revenue, end of year	98,221,499	3,863,514	5,739,371	107,824,384

School District No. 60 (Peace River North)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2022

Schedule 4D (Unaudited)

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year		28,626		433,745		462,371
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	2,999,595					2,999,595
Provincial Grants - Other			426,410			426,410
Other				17,980		17,980
	2,999,595	-	426,410	17,980	-	3,443,985
Decrease:						
Transferred to DCR - Capital Additions	2,709,552		426,410			3,135,962
Transferred to DCR - Work in Progress	290,043					290,043
	2,999,595	-	426,410	-	-	3,426,005
Net Changes for the Year	-	-	-	17,980	-	17,980
Balance, end of year	-	28,626	-	451,725	-	480,351

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

School District No. 60 (Peace River North)

Fiscal Year Ended June 30, 2022

SCHEDULE OF DEBT

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

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

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

School District No. 60 (Peace River North)

Fiscal Year Ended June 30, 2022

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No.60 (Peace River North) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

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

School District No. 60 (Peace River North)

Fiscal Year Ended June 30, 2022

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No.60 (Peace River North) and its non-unionized employees during fiscal year 2022.

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

School District #60 - 2021/22
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2022

NAME	POSITION	RENUMERATION	EXPENSE
ELECTED OFFICIALS :			
Campbell, Ida	TRUSTEES	13,809.48	1,344.30
Evans, Erin	TRUSTEES	13,809.48	1,120.55
Gilbert, Helen	TRUSTEES	17,261.52	7,163.89
Gilliss, Nicole	TRUSTEES	13,809.48	6,152.44
Lehmann, Madeleine	TRUSTEES	15,682.02	4,318.26
Scott-Moncrieff, David	TRUSTEES	13,809.48	20,694.06
Snow, William S.	TRUSTEES	13,809.48	4,298.27
TOTAL ELECTED OFFICIALS		101,990.94	45,091.77
DETAILED EMPLOYEES > 75,000.00 :			
Adhikary, Alexandra	TEACHERS	83,940.50	4,837.95
Alexander, Ginger	TEACHERS, PRINCIPAL/	89,617.73	9,110.45
Andrews, Carleen	ED ADMIN	163,636.99	6,219.85
Andrews, Jennifer	TEACHERS	102,889.33	0.00
Anielewicz, Crystal	TEACHERS	102,889.33	375.79
Ans, Kimberly	TEACHERS	107,430.23	756.90
Armstrong, Racheal	TEACHERS, TOCS-CERTI	103,294.93	39.15
Asai, Kimberley	TEACHERS	75,948.01	1,247.55
Austin, Leah	TEACHERS	75,596.66	0.00
Bach, Suzan	TEACHERS	103,225.81	0
Barber, Kari	TEACHERS	93,931.40	41.69
Barr, Charleen	TEACHERS	92,064.57	2,750.00
Barranti, Bryan	TEACHERS	93,931.40	4,353.94
Barry, Dustin	TEACHERS	84,914.48	1,204.92
Bason, Rachael	TEACHERS	90,923.49	269.15
Bauer, Les	TEACHERS	84,381.28	0.00
Baytaluke, Cheryl	TEACHERS	93,864.85	50.00
Beam, Caroline	TEACHERS	94,567.92	115
Beam, Derrek	PRINCIPAL/VICE PRINC	141,873.07	1,586.12
Beaudoin, Sheryl	TEACHERS	79,787.07	15.4
Bedford, Mark	TEACHERS	91,969.76	148.49
Bedford, Sarah	TEACHERS	83,544.57	23.78
Bell, April	TEACHERS	102,889.33	2,133.45
Bell, Brianne	12 MONTH SUPPORT	85,783.74	120
Bell, Jarrod	ED ADMIN	162,002.50	7,243.95
Bell, Kory	TEACHERS	86,251.78	37.56
Bennett, Broyden	PRINCIPAL/VICE PRINC	139,416.39	1,874.20
Bennett, Jo-Anne	TEACHERS	94,156.84	0.00

School District #60 - 2021/22
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2022

NAME	POSITION	RENUMERATION	EXPENSE
Berkhout-Pluzak, Karen	TEACHERS	91,382.44	106.79
Birley, Brenda	TEACHERS	102,901.13	339.93
Birley, Sally	TEACHERS	102,889.33	7,762.88
Bishop Fraser, Kim	TEACHERS, TOCS-CERTI	79,060.22	78.75
Boissonneault, Dale	TEACHERS, TOCS-CERTI	95,987.41	7,767.42
Bourdon, Sabrina	EXEMPT	86,271.80	8,709.98
Bourgeois, Christine	TEACHERS	93,616.15	772.79
Bracey, Meagan	TEACHERS	92,786.45	0.00
Bragg-Dyke, Denise	TEACHERS, PRINCIPAL/	112,933.07	709.85
Braun, Melody	PRINCIPAL/VICE PRINC	135,058.83	277.82
Braun, Tanya	TEACHERS, PRINCIPAL/	109,786.88	3,415.69
Brody, Kari	TEACHERS	84,380.75	23.78
Brooks, Joseph	TEACHERS, PRINCIPAL/	104,376.89	592.09
Brooks, Sabrina	TEACHERS, TOCS-CERTI	84,780.57	1,292.70
Brown, Rose Marie	TEACHERS	103,138.76	3,059.84
Brownlee, Craig	PRINCIPAL/VICE PRINC	131,995.92	243.59
Brydon, Robert	TEACHERS	88,426.67	41.67
Cairns, David	TEACHERS	77,733.58	114.28
Calliou, Kelsie	TEACHERS	93,931.40	0.00
Campbell, Brian	PRINCIPAL/VICE PRINC	141,872.03	18,154.86
Carroll, Robert	TEACHERS	93,963.30	18.15
Carter, Tracy	TEACHERS	93,931.40	24.5
Chantrill, Meaghan	TEACHERS	93,931.40	0.00
Chartrand, Kathleen	TEACHERS	80,533.72	18.15
Chretien, Charmaine	PRINCIPAL/VICE PRINC	139,103.89	5,237.35
Churchill, Brant	TEACHERS	90,656.29	0.00
Cimini, Daniele	TEACHERS	93,931.40	20.16
Clarke, Lana	TEACHERS, TOCS-CERTI	103,438.06	0.00
Clements, Cody	PRINCIPAL/VICE PRINC	107,012.24	1,038.28
Comber, Andrea	TEACHERS	103,862.09	0.00
Cooper, Thaedra	TEACHERS	93,534.57	497.58
Cote-Aubin, Lynne	PRINCIPAL/VICE PRINC	135,774.49	1,050.85
Coulter, Lori	PRINCIPAL/VICE PRINC	125,342.42	223.5
Craig-Steele, Sheldon	PRINCIPAL/VICE PRINC	139,103.89	3,118.31
Cresswell, Mark	TEACHERS	102,589.33	0.00
Cushway, Chad	EXEMPT	119,388.63	1,677.30
Dantuma, Theresia	PRINCIPAL/VICE PRINC	105,368.72	5,328.87
DeGroot, Melissa	PRINCIPAL/VICE PRINC	118,789.02	1,179.71
December Wildeman, Shelbi	TEACHERS	103,410.40	0.00
Dempsey, Robert	TEACHERS	108,038.00	22.44
Deng, Lan	EXEMPT	96,986.06	3,770.04
Dettling, Cindy	EXEMPT	86,820.99	2,306.91
Dmytruk, Jessica	TEACHERS	102,046.95	10,264.38
Dressler, Laurie	TEACHERS	84,381.28	0.00

School District #60 - 2021/22
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2022

NAME	POSITION	RENUMERATION	EXPENSE
Driedger, Harold	TEACHERS	84,648.88	2,603.55
Duffy, Alanna	TEACHERS, TOCS-CERTI	93,000.80	39.02
Dutchak, Crystal	TEACHERS	83,572.73	50
Dyck, Leanne	TEACHERS	93,931.40	513.57
English, Jason	TEACHERS	93,931.40	0
Fajemisin, Donald	TEACHERS	102,889.33	16,995.71
Fehr, Casey	TEACHERS	83,861.46	3,003.25
Fieny, Charles Maximin	TEACHERS	84,789.99	0
Finter, Allison	TEACHERS	93,931.40	19.75
Ford, David	12 MONTH SUPPORT	85,617.49	0.00
Fowler, Chantelle	TEACHERS	97,964.52	232.2
Fowler, Michael	TEACHERS	103,268.17	2,690.77
Francoeur, Nadia	TEACHERS	93,444.69	24.50
Freeman, Andrea	TEACHERS	82,924.69	0.00
Fuller, Angela	TEACHERS	108,151.14	21.47
Gauthier, Josie	TEACHERS	84,272.85	15,171.15
Germain, Krystal	TEACHERS	76,707.79	0.00
Ghimire, Bharat	TEACHERS	78,769.88	824.61
Gieni, Jaclyn	TEACHERS, PRINCIPAL/	111,968.03	6,078.72
Giesbrecht, Mark	TEACHERS	96,953.69	0.00
Giesbrecht, Wendy	TEACHERS	78,522.20	141.75
Gill, Jason	PRINCIPAL/VICE PRINC	139,050.29	4,736.63
Gilmour, Susan	TEACHERS, TOCS-CERTI	101,023.21	36.58
Glenn, Linda	TEACHERS	89,352.61	0.00
Glover, Derek	TEACHERS	80,694.80	0.00
Godin, Neil	TEACHERS, CASUALS	87,275.81	1,917.87
Gonzales, Karen	PRINCIPAL/VICE PRINC	121,891.96	5,325.57
Gould, Laurie	TEACHERS	98,695.34	262.50
Graham, Torben	TEACHERS	98,539.45	65.37
Gray, Carolyn	TEACHERS	93,931.40	21.60
Grigoras, Radu	EXEMPT	109,036.29	1,804.46
Guilfoyle, Cassandra	TEACHERS	70,972.42	3,999.99
Gunn, Sandra	TEACHERS	98,747.39	777.72
Haagsma, Lisa	TEACHERS	100,560.34	15,960.11
Haddrell, Matthew	TEACHERS	94,113.30	18.16
Haley, Bruce	TEACHERS, TOCS-CERTI	94,300.57	432.09
Hammond, Mitchell	TEACHERS	93,931.40	0
Hart, Wade	ED ADMIN	161,602.12	6,926.70
Hartman, Shawna	PRINCIPAL/VICE PRINC	135,316.94	841.8
Hayes, Rhya	TEACHERS	85,563.80	0.00
Hayes, Steve	TEACHERS	102,952.49	0.00
Haynes, Sheri	TEACHERS	92,995.95	0.00
Hedges, Donna	TEACHERS	94,294.11	0.00
Heiberg, Brent	TEACHERS	89,558.60	472.01

School District #60 - 2021/22
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2022

NAME	POSITION	RENUMERATION	EXPENSE
Herle, Chelsea	TEACHERS	86,537.78	41.69
Hicks, Joanna	TEACHERS	94,431.38	33.56
Hiebert, Sandra	TEACHERS	93,869.37	95.20
Higgs, Richard	TEACHERS, TOCS-CERTI	109,371.21	57.00
Hipkiss, Theresa	PRINCIPAL/VICE PRINC	109,945.81	930.78
Hiscock, Phil	TEACHERS	103,088.86	0.00
Hocaloski, Katie	TEACHERS	80,942.41	292.5
Hoecherl, Sharon	TEACHERS	115,485.48	3,463.40
Hollman, Tamara	TEACHERS	84,682.36	0.00
Hosker, Richard	TEACHERS	102,889.33	0.00
Jansen, Pat	PRINCIPAL/VICE PRINC	131,090.11	3,272.02
Jenkins, Margot	TEACHERS	95,002.59	364.27
Jespersion, Megan	TEACHERS	84,284.14	0.00
Johnson, Crystal	TEACHERS, TOCS-CERTI	104,872.61	0.00
Jopio, Jayson	EXEMPT	75,731.90	147.83
Kalas, Liz	TEACHERS	94,053.30	0.00
Kenyon, Kendra	TEACHERS	83,644.62	0.00
Kesteloot, Dean	TEACHERS	79,648.09	43.91
Klassen, Anita	TEACHERS, TOCS-CERTI	82,203.96	214.09
Koop, Daryl	TEACHERS, TOCS-CERTI	84,503.36	18.16
Koponyas, Todd	PRINCIPAL/VICE PRINC	138,939.37	419.87
Kurkiniemi, Kevin	TEACHERS	82,929.85	0.00
Kursteiner, Anna	TEACHERS	91,839.97	0.00
Lagace, Andre	TEACHERS	103,432.71	0.00
Lagace, Kara	TEACHERS, TOCS-CERTI	100,414.67	0.00
Lang, Troy	PRINCIPAL/VICE PRINC	123,888.51	179.94
Lariviere, Tracey	PRINCIPAL/VICE PRINC	122,416.62	3,654.33
Larsh, Jennifer	TEACHERS, TOCS-CERTI	100,242.04	0.00
Laur, Matthew	TEACHERS	102,889.33	0.00
Lavoie, Janny	PRINCIPAL/VICE PRINC	119,166.11	600.21
Lee, Ruth	TEACHERS	80,344.28	23.86
Lingel, Melissa	TEACHERS	102,889.33	18.00
Lis, Ida	TEACHERS	75,317.11	21.99
Logan, Matthew	TEACHERS	99,020.25	2,277.14
Logeman, Brianne	TEACHERS	90,380.11	0.00
Loney, Stephanie	TEACHERS	96,977.46	1,886.85
Longley, Brandy	EXEMPT	85,891.80	2,605.76
Longley, Glen	PRINCIPAL/VICE PRINC	139,050.29	711.65
Lotysz, Lily	TEACHERS	83,940.50	70.85
Louie, Jennifer	TEACHERS	75,966.23	0.00
Louie, Tim	TEACHERS	93,937.80	0.00
Lovell, Amy	TEACHERS, TOCS-CERTI	91,936.79	0.00
Lovell, Jim	TEACHERS, TOCS-CERTI	85,907.30	681.82
Lowther, Carla	TEACHERS, TOCS-CERTI	103,038.98	35.94

School District #60 - 2021/22
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2022

NAME	POSITION	RENUMERATION	EXPENSE
Lumley, Brandon	TEACHERS	79,396.16	221.09
Lynn, Lindsay	TEACHERS	107,430.23	174.61
Lynn, Matthew	TEACHERS	112,179.22	0.00
MacGillivray, Heather	TEACHERS	103,331.32	125.67
MacGillivray, Keith	PRINCIPAL/VICE PRINC	139,470.99	7,439.60
MacKay, Susan	TEACHERS	87,495.31	2,106.79
Mackay, Hunter	PRINCIPAL/VICE PRINC	97,483.50	13,564.87
Made, Denys	TEACHERS	76,243.60	0.00
Mann, Christine	TEACHERS, PRINCIPAL/	86,789.10	658.36
Maxfield, Nancy	PRINCIPAL/VICE PRINC	138,986.21	674.81
Mayer, Jeffrey	TEACHERS	119,652.25	999.81
McBryan, Corrin	TEACHERS	93,931.40	23.78
McCharles, Judy	TEACHERS	93,931.40	0
McColm, Matthew	TEACHERS	93,931.40	3.00
McColm, Ruth	TEACHERS	93,931.27	33.67
McColm, William	TEACHERS	89,910.01	0.00
McEachern, Elaine	TEACHERS	104,973.62	110.00
McLennan, Rachel	TEACHERS	102,889.33	28.16
McMullin, Michael	TEACHERS	103,305.82	30
McWhinnie, Richard	TEACHERS	96,755.24	97.37
Meng, Mary	TEACHERS	103,063.49	0.00
Merrill, Tanya	TEACHERS	91,822.55	0.00
Michaud, Annie	TEACHERS	87,438.70	0.00
Mika, Tyler	TEACHERS	94,030.72	126.16
Miller, Jodi	TEACHERS	93,931.40	0.00
Miller, Marla	TEACHERS	94,519.00	195.2
Mitchell, Rose	TEACHERS	88,933.41	1,288.43
Moisan, Manon	TEACHERS, TOCS-CERTI	78,502.22	0
Morris, Rheanna	TEACHERS	94,022.22	23.86
Morrison, Tyler	TEACHERS	92,094.21	1,042.93
Mputu, Gilbert	TEACHERS	82,654.11	0
Myhre, Lisa	TEACHERS	84,381.28	18.16
Myllymaki, Kara	TEACHERS	93,927.08	227.34
Neufeld, Jerad	TEACHERS	94,403.72	73.16
Neufeldt, Christopher	TEACHERS	79,475.12	532.79
Nimmo, Stacey	TEACHERS	102,889.33	325.79
Nock, Christopher	PRINCIPAL/VICE PRINC	125,248.70	595.49
Noiseux, Sophie	TEACHERS	83,694.78	223.52
North, Richard	TEACHERS	90,745.25	23.78
O'Brien, Michael	TEACHERS	85,296.83	0
O'Hara, Myla	TEACHERS, TOCS-CERTI	94,592.25	0
O'Reilly, Nicole	TEACHERS	94,249.42	454.49
Oakley, Crystal	TEACHERS	84,381.28	23.78
Ollenberger, Cheri	TEACHERS	93,931.40	2,205.73

School District #60 - 2021/22
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2022

NAME	POSITION	RENUMERATION	EXPENSE
Orcutt, Jerelyn	PRINCIPAL/VICE PRINC	139,459.45	1,391.16
Oubrik, Tara	TEACHERS	95,008.70	118.46
Paakkonen, Melissa	TEACHERS	101,519.61	368.62
Pearce, Ryan	TEACHERS	93,931.40	0.00
Peardon, Nathan	TEACHERS, TOCS-CERTI	82,315.63	1,402.05
Peet, Griffin	PRINCIPAL/VICE PRINC	139,496.45	203.72
Peregoodoff, Krista	TEACHERS	107,430.23	329.10
Petrucci, Laurie	PRINCIPAL/VICE PRINC	126,537.89	3,080.90
Petrucci, Stephen	ED ADMIN	202,411.79	13,826.52
Phillips, Rick W.A.	EXEMPT	106,361.36	443.01
Platzer, Darren	TEACHERS	93,930.99	0.00
Polnik, Carly	TEACHERS	93,931.40	0.00
Pope, Janet	TEACHERS	93,781.40	0.00
Powers, Trina	TEACHERS	94,340.09	0.00
Price, David	TEACHERS	93,931.40	139.22
Ranger, Cheryl	TEACHERS	84,787.83	18.16
Ravindran, Ishita	TEACHERS	80,225.87	2,278.07
Read, Trenton	TEACHERS	94,204.12	0.00
Reed, Brenda	TEACHERS	93,931.40	0.00
Reschke, Stacey	TEACHERS	85,017.64	0.00
Rhymer, Liza	TEACHERS	95,022.54	639.43
Richards, Kerri	TEACHERS	95,683.73	11.67
Robertson, Racquel	TEACHERS, CASUALS	86,914.00	20.19
Saccary, Dennette	TEACHERS	94,113.30	4,533.34
Sadoway, Janelle	TEACHERS	87,247.21	0.00
Salinas, Jerrick	TEACHERS	89,264.50	41.17
Scheck, Kathy	PRINCIPAL/VICE PRINC	139,763.79	642.2
Schwab, Stewart	TEACHERS	81,154.00	0.00
Scott, Hannah	TEACHERS	94,333.70	0.00
Shand, Christianna	TEACHERS, TOCS-CERTI	79,389.01	4,396.43
Shipley, Valerie	TEACHERS	107,430.23	36.59
Shuffler, Brenda	TEACHERS, TOCS-CERTI	93,677.48	41.7
Smith, Lindsay	TEACHERS	94,200.12	368.09
Smith, Rosalind	TEACHERS	85,790.76	481.42
Snow, Kelly	TEACHERS, TOCS-CERTI	84,102.17	148.04
St-Louis, Lynn	TEACHERS	102,889.33	2,625.00
Stephens, Cara Dawn	TEACHERS	79,068.33	94.30
Storey, Mary Jane	TEACHERS	94,113.30	0.00
Strebchuk, Seanagh	TEACHERS	94,204.12	39.01
Suchoszek, Christina	TEACHERS	103,492.79	39.73
Taillefer, Sheena	TEACHERS	93,931.40	39.37
Taylor, Christine	PRINCIPAL/VICE PRINC	122,626.96	3,097.47
Te Bulte, Amy	TEACHERS	102,889.33	1,376.85
Telford, Angela	EXEMPT	167,183.47	8,985.52

School District #60 - 2021/22
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2022

NAME	POSITION	RENUMERATION	EXPENSE
Telizyn, Kim	TEACHERS	94,308.10	74.02
Tewari, Meenakshi	TEACHERS	91,181.92	0.00
Thomas, Sean	PRINCIPAL/VICE PRINC	125,853.27	2,441.31
Todd, Christine	PRINCIPAL/VICE PRINC	96,857.85	12,061.38
Tong, Yiqin	TEACHERS	94,022.09	78.75
Tremain, Mary	TEACHERS	112,420.51	6,100.49
Triska, Trista	TEACHERS	84,380.66	23.78
Vaccaro, Louis	TEACHERS, TOCS-CERTI	95,746.89	3,615.08
Van Der Meer, Bailey	12 MONTH SUPPORT	85,384.77	0.00
Vanderlinde, Nicholas	TEACHERS	84,684.47	2,160.01
Vasarhelyi, Palma	PRINCIPAL/VICE PRINC	107,230.45	576.43
Viens, Sheridan	TEACHERS	94,427.92	180.77
Wagner, Barb	TEACHERS	102,739.33	1,783.93
Warbinek, Lyle	TEACHERS	94,381.00	0.00
Watchel, Tracie	TEACHERS	94,340.10	0.00
Weightman, Brienne	TEACHERS, TOCS-CERTI	85,064.16	1,781.33
Wesenberg, Edmund	TEACHERS	107,256.29	2,262.03
White, Anastasia	TEACHERS	76,013.53	0.00
Wiebe, Allen	TEACHERS	77,026.05	353.41
Wiebe, Margaret	PRINCIPAL/VICE PRINC	121,962.70	924.74
Wiebe, Michele	TEACHERS, TOCS-CERTI	102,889.33	0.00
Wieler, Lorena	TEACHERS, TOCS-CERTI	80,645.61	0.00
Wigglesworth, Lori	TEACHERS	92,966.37	0.00
Wilkinson, Jennifer	TEACHERS	76,439.51	23.77
Wilson, Jeanie	TEACHERS	82,470.77	0.00
Windhorst, Ryan	TEACHERS	85,879.99	37.57
Winnicky, Lorna	TEACHERS	94,508.74	850.24
Wollen, Kevin	TEACHERS	85,858.79	11.67
Wong, Jocelyn	TEACHERS	82,768.66	178.71
Wright, Laurie	PRINCIPAL/VICE PRINC	125,604.02	729.8
Wright, Navenda	TEACHERS	94,061.38	0.00
Young, Marie	TEACHERS	102,889.33	178.75
Zaidi, Syed R.A.	EXEMPT	83,510.05	300.69
van Breda, Frederick	TEACHERS	84,381.28	190.29
van Breda, Hester	TEACHERS	84,383.04	2,796.14
TOTAL DETAILED EMPLOYEES > 75,000		27,860,356.98	372,632.08
TOTAL EMPLOYEES <= 75,000		26,860,889.46	341,526.73
TOTAL		54,823,237.38	759,250.58

TOTAL EMPLOYER PREMIUM FOR CPP /EI 3,072,898.78

SCHOOL DISTRICT #60 - 2021/22
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2022

SCHEDULED PAYMENTS

REMUNERATION	54,823,237.38
EMPLOYEE EXPENSES	759,250.58
EMPLOYER CPP/EI	3,072,898.78
PAYMENTS FOR GOODS AND SERVICES	<u>26,399,393.51</u>
TOTAL SCHEDULED PAYMENTS	<u>85,054,780.25</u>

RECONCILIATION ITEMS

NONCASH ITEMS:	
ACCOUNTS PAYABLE ACCRUALS	1,042,342.25
PAYROLL ACCRUALS	- 28,342.22
INVENTORIES AND PREPAIDS	- 64,323.00
PAYMENTS INCLUDED:	
TAXABLE BENEFITS	- 541,396.06
OTHER:	
THIRD PARTY RECOVERIES	110,474.70
GST/HST REBATE	- 468,332.34
RECOVERIES OF EXPENSES	- 229,841.07
MISCELLANEOUS	- 476,243.34
RECOVERIES OF EXPENSES (TRUST)	- 97,711.67
SGF SCHOOL FUNDS	<u>1,884,881.00</u>
TOTAL RECONCILIATION ITEMS	<u>1,131,508.25</u>

FINANCIAL STATEMENT EXPENDITURES

OPERATING FUND	69,857,278.00
TRUST FUND	9,292,323.00
CAPITAL FUND	<u>4,773,671.00</u>
TOTAL FINANCIAL STATEMENT EXPENDITURES	<u>83,923,272.00</u>

BALANCE

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SCHOOL DISTRICT #60
SCHEDULE OF PAYMENTS FOR GOOD AND SERVICES
FOR THE YEAR ENDED JUNE 30, 2022

VENDOR NAME	EXPENSE
DETAILED VENDORS > 25,000.00 :	
3P LEARNING CANADA LIMITED	26,079.33
AMANDA HADLAND	27,105.55
AMAZON.CA	233,840.00
APPLE CANADA INC.	250,486.93
APPLY TO EDUCATION	61,583.35
ARI FINANCIAL SERVICES INC.	103,937.91
AYU SPEECH & LANGUAGE SERVICES	33,555.00
BC FIRE SAFE PROTECTION SERVICES	32,662.31
BC HYDRO	656,215.33
BC SCHOOL TRUSTEES ASSOC.	41,558.43
BC TEACHERS FEDERATION	33,456.52
BCI CONSULTING INC.	60,585.01
BELL MOBILITY INC.	51,564.61
BGE INDOOR AIR QUALITY SOLUTIONS LT	44,876.20
BLUEWAVE ENERGY	25,908.32
BRAD'S FURNITURE & APPLIANCES	25,442.07
BRAUN'S FLOORING & HOME DECOR LTD.	39,206.46
BULL MECHANICAL LTD.	34,559.20
BUNZL CLEANING & HYGIENE	65,379.87
CANADIAN TIRE	66,348.45
CDW CANADA INC.	120,927.21
CITY ANSWERING SERVICE	27,822.22
CITY OF FORT ST JOHN	153,904.94
CUPE LOCAL 4653	33,282.43
CYNDY REID	40,177.50
DISCOVER CANADA TOURS	29,195.00
DISTRIBUTORS NORTH	41,875.33
DR. JENNIFER KATZ	31,500.00
DR. RICHARD STOCK	45,115.21
DYNAMIC SPECIALTY VEHICLES LTD.	52,850.34
DYNASTAR BLACKTOP	182,595.00
EECOL ELECTRIC CORP.	38,035.51
EMCO CORPORATION	40,612.43
FIRST TRUCK CENTRE (FORT ST JOHN)	139,217.29
FIRST TRUCK CENTRE VANCOUVER INC.	423,170.35
FORT ST JOHN CO-OP	852,397.71
FORTISBC-NATURAL GAS	47,494.25
FRAMEWORX	63,902.72
GATEKEEPER SYSTEMS INC	25,767.22

SCHOOL DISTRICT #60
SCHEDULE OF PAYMENTS FOR GOOD AND SERVICES
FOR THE YEAR ENDED JUNE 30, 2022

VENDOR NAME	EXPENSE
GOVERNMENT OF ALBERTA	25,972.80
GREEN ROOTS PLAY EQUIPMENT INC	318,542.71
GREGG DISTRIBUTORS	45,359.49
GUARD.ME INTERNATIONAL INSURANCE	29,015.00
GUILLEVIN INTERNATIONAL CO.	30,446.64
H3M ENVIRONMENTAL LTD.	61,259.79
HAAB HOMES CONSTRUCTION LTD.	73,500.00
HABITAT SYSTEMS INC.	981,117.66
HARDWOODS SPECIALTY PRODUCTS	44,034.14
HARRIS & COMPANY	27,360.30
HOME HARDWARE BUILDING CENTRE	43,179.53
IDEAL OFFICE SOLUTIONS LTD.	165,912.18
INLAND	115,569.08
KMBR ARCHITECTS PLANNERS INC.	38,115.00
KNOWLEDGE COMPUTERS LTD.	39,868.64
KPMG LLP	26,250.00
LEACH'S TIRE (FSJ) LTD.	30,983.91
LIFEWORCS (CANADA) LTD.	296,790.55
MACCABEE TANK LTD.	25,199.25
MACDONALD PSYCHOLOGY GROUP	81,790.19
MERVIN HIEBERT	80,533.72
MILLS OFFICE PRODUCTIVITY	40,857.63
MINISTRY OF FINANCE	87,465.00
MINISTRY OF FINANCE (EHT)	1,066,384.52
MINUTE MUFFLER & BRAKE	37,955.96
MORNEAU SHEPELL LTD.	1,119,442.87
MUNICIPAL PENSION PLAN	1,253,258.93
N. HARRIS COMPUTER CORPORATION	58,913.88
NELSON EDUCATION	46,365.23
NORTH PEACE ADMINISTRATORS ASSOC.	67,321.97
NORTHERN LIGHTS COLLEGE	45,490.70
NORTHERN SPRING,BRAKE & STEERING LT	59,322.01
NORTHERN THERAPY SERVICES	96,839.89
NORTHWESTERN DATA COMM LTD	33,025.65
NRS ENGINEERING LTD.	35,398.11
OIL WEST ELECTRIC LTD.	322,756.56
P & J WATER SERVICES (1987) LTD.	57,391.20
PACIFIC NORTHERN GAS(NE)LTD.	692,935.43
PARADIGM SHIFT	71,266.90
PEACE GLASS LTD.	210,872.25
PEACE RIVER BUILDING PRODUCTS LTD.	76,932.59
PEARSON CANADA INC. T46254	136,135.12

SCHOOL DISTRICT #60
SCHEDULE OF PAYMENTS FOR GOOD AND SERVICES
FOR THE YEAR ENDED JUNE 30, 2022

VENDOR NAME	EXPENSE
PETER FROESE	169,833.56
PRO NORTH HEATING	833,783.93
PROFESSIONAL DEV FUND OF THE PRNTA	129,087.50
PUBLIC EDUCATION BENEFITS TRUST	1,079,719.36
RENTCO EQUIPMENT LTD.	59,049.42
SAMUEL RANCH LTD.	189,006.34
SAVE-ON-FOODS #2220	38,645.91
SCHOOL SPECIALTY CANADA	34,031.22
SCHOOLHOUSE PRODUCTS INC.	76,820.63
SECURITY WEB ALARMS LTD.	38,009.81
SEXAUER	30,239.55
SOCIETY OF CHRISTIAN SCHOOLS IN BC	298,775.00
SOUND IN TOWN	33,018.06
SPORTFACTOR INC.	68,058.00
STAPLES	76,910.05
STAPLES PROFESSIONAL INC.	76,517.33
STEVEN & MARIA HAYES	59,435.00
TEACHER'S FILE LTD.	35,724.29
TEACHERS' PENSION PLAN	4,018,390.61
TELUS	78,925.41
THE BUS CENTRE	189,350.93
THINK COMMUNICATIONS INC.	88,481.63
TINYEYE	48,214.00
TOM'S CONSTRUCTION	920,784.00
TROJAN SAFETY SERVICES LTD.	29,216.25
UNIGLOBE SPECIALTY TRAVEL	27,695.00
UNITED LIBRARY SERVICES INC.	26,650.55
VALLEN	77,313.99
VIG SOLUTIONS	196,310.94
W.L. CONSTRUCTION LTD.	323,780.97
WALMART.CA	34,186.91
WILLY KLASSEN	114,961.05
WONOWON PETRO-CANADA	30,955.45
WORKSAFE BC	405,988.11
WRIGHT'S FOOD SERVICE LTD.	36,696.39
TOTAL DETAILED VENDORS > 25,000.00	22,475,893.64
TOTAL VENDORS <= 25,000.00	3,923,499.87
TOTAL PAYMENTS FOR THE GOODS AND SERVICES	26,399,393.51

Statement of Financial Information (SOFI)

School District No. 60 (Peace River North)

Year Ended June 30, 2022

Explanation of Payments to the Audited Financial Statements

The remuneration and benefits received by employees and payments remitted to vendors for goods and services supplied are disclosed on the audited financial statements as expenses, net revenues, capitalized costs, or changes in accounts payable and accounts receivable.

The SOFI schedule totals differ from the audited financial statements due to the following reasons:

- The SOFI schedules of Remuneration and Payments of Goods and Services are prepared on a cash basis and the Audited Financial Statement information is prepared on an accrual basis.
- Amortization of the capital assets are included on the Audited Financial Statements, but is not included in the SOFI schedules.
- Payments of Goods and Services may be reported in prepaid expenses, tangible capital assets, or services and supplies to meet Generally Accepted Accounting Principles standards.
- Payments of Goods and Services include employee portions of benefits and mandatory deductions but are not included in the Statement of Goods and Services.
- Payments of Goods and Services include 100% of Goods and Services Tax but the expenditures included in the Audited Financial Statements are net of a 68% Goods and Services Tax rebate.
- Other miscellaneous cost recoveries may not have been deducted from the payment schedules.

