December 30, 2025

School District Financial Reporting Branch
Resource Management Division
Ministry of Education
5th Floor, 620 Superior Street
Victoria, BC V8V 1V2

Dear Sir/Madam:

RE: 2024-2025 Statement of Financial Information (SOFI)

In accordance with Ministry instructions, we enclose the Statement of Financial Information for School District #60 (Peace River North) for the fiscal year ended June 30, 2025.

Yours truly,

THE BOARD OF EDUCATION
School District No. 60
(Peace River North)

Angela Telford
Secretary-Treasurer

AT:lr

Encl.

cc. Adam Reid, Accounting Manager

File: 23.2
0.6

BOARD OF EDUCATION
Helen Gilbert – Board Chair Nicole Gilliss– Vice Chair Ida Campbell
Bill Snow David Scott-Moncrieff Madeleine Lehmann Thomas Whitton

School District
Statement of Financial Information (SOFI)

School District No. 60 (Peace River North)

Fiscal Year Ended June 30, 2025

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2. Financial Information Act Submission Checklist
3. Management Report
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7. Schedule of Remuneration and Expenses including:
    - Statement of Severance Agreements
    - Reconciliation or explanation of differences to Audited Financial Statements
8. Schedule of Payments for the Provision of Goods and Services including:
    - Reconciliation or explanation of differences to Audited Financial Statements

BRITISH COLUMBIA | Ministry of Education

SCHOOL DISTRICT
STATEMENT OF FINANCIAL INFORMATION
(SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT		YEAR
60	Peace River North		2024/25
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, 2025 *for School District No.* 60 *as required under Section 2 of the Financial Information Act.*

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION Helen Gilbert	DATE SIGNED Dec. 30, 2025
SIGNATURE OF SUPERINTENDENT Stephen Petrucci	DATE SIGNED Dec. 30, 2025
SIGNATURE OF SECRETARY TREASURER Angela Telford	DATE SIGNED 12/30/2025

EDUC. 6049 (REV. 2008/09)

Statement of Financial Information for Year Ended June 30,2025

Financial Information Act-Submission Checklist

			Due Date
a)	☑	A statement of assets and liabilities (audited financial statements).	*September 30*
b)	☑	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)	*September 30*
c)	☑	A schedule of debts (audited financial statements).	*September 30*
d)	☑	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).	*September 30*
e)		A schedule of remuneration and expenses, including:	*December 31*
	☑	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.	
	☑	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	
	☑	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)	☑	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.	*December 31*
g)	☑	Approval of Statement of Financial Information.	*December 31*
h)	☑	A management report approved by the Chief Financial Officer	*December 31*

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, 2025

MANAGEMENT REPORT

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

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

The Board of Education is responsible for ensuring that management 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. 30 / 2025

Angela Telford (Secretary Treasurer)
Date: 12/30/2025

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

Audited Financial Statements of

School District No. 60 (Peace River North)

And Independent Auditors' Report thereon

June 30, 2025

School District No. 60 (Peace River North)

June 30, 2025

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School District No. 60 (Peace River North)

MANAGEMENT REPORT
Version: 4924-4178-2196

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, 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)

Helen Gilbert — Sept. 25, 2025
Signature of the Chairperson of the Board of Education — Date Signed

Sept. 24, 2025
Signature of the Superintendent — Date Signed

Sept 23, 2025
Signature of the Secretary Treasurer — Date Signed

KPMG LLP
177 Victoria Street, Suite 400
Prince George BC V2L 5R8
Canada
Telephone (250) 563-7151
Fax (250) 563-5693

INDEPENDENT AUDITORS' REPORT

To the Board of Education of the School District No. 60 (Peace River North), and

To the Minister of Education and Child Care, Province of British Columbia

Opinion

We have audited the financial statements of School District No. 60 (Peace River North) (the Entity), which comprise:

- the statement of financial position as at June 30, 2025
- the statement of operations for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended June 30, 2025 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Financial Reporting Framework

We draw attention to Note 2 to the financial statements which describes the applicable financial reporting framework and the significant differences between the financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. Other information comprises:

Information, other than the financial statements and the auditors' report thereon, included in Unaudited Schedules 1-4 attached to the audited financial statements

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Information, other than the financial statements and the auditors' report thereon, included in the Unaudited Schedules 1-4 attached to the audited financial statements as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

  The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

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

KPMG LLP

Chartered Professional Accountants

Prince George, Canada

September 22, 2025

School District No. 60 (Peace River North)

Statement 1

Statement of Financial Position
As at June 30, 2025

	2025 Actual	2024 Actual
	$	$
Financial Assets		
Cash and Cash Equivalents	**20,280,479**	18,495,004
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	**1,458,347**	771,869
Due from First Nations	**282,898**	394,978
Other (Note 3)	**678,863**	561,480
Inventories for Resale	**116,477**	116,477
Total Financial Assets	**22,817,064**	20,339,808
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	**8,533,193**	8,384,990
Unearned Revenue (Note 5)	**151,600**	248,123
Deferred Revenue (Note 6)	**5,739,505**	4,700,862
Deferred Capital Revenue (Note 7)	**115,843,344**	109,246,884
Employee Future Benefits (Note 8)	**1,803,820**	1,615,869
Asset Retirement Obligation (Note 14)	**6,242,260**	6,242,260
Total Liabilities	**138,313,722**	130,438,988
Net Debt	**(115,496,658)**	(110,099,180)
Non-Financial Assets		
Tangible Capital Assets (Note 9)	**142,247,239**	136,105,364
Prepaid Expenses	**257,156**	380,493
Supplies Inventory	**4,066**	4,066
Total Non-Financial Assets	**142,508,461**	136,489,923
Accumulated Surplus (Deficit)	**27,011,803**	26,390,743

Approved by the Board

Helen Gilmet — Sept. 25/2025.
Signature of the Chairperson of the Board of Education — Date Signed

Sept. 24, 2025
Signature of the Superintendent — Date Signed

Sept. 25/2025
Signature of the Secretary Treasurer — Date Signed

The accompanying notes are an integral part of these financial statements.

School District No. 60 (Peace River North)

Statement of Operations
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	$	$	$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	92,849,092	**92,994,702**	87,995,772
Other	184,518	**196,535**	316,241
Federal Grants	344,422	**335,957**	420,971
Tuition	744,196	**736,768**	586,122
Other Revenue	5,067,415	**5,087,854**	4,530,834
Rentals and Leases	135,745	**123,658**	147,711
Investment Income	520,000	**511,379**	698,571
Amortization of Deferred Capital Revenue	4,610,846	**4,608,781**	4,548,939
Total Revenue	104,456,234	**104,595,634**	99,245,161
Expenses (Note 15)			
Instruction	80,726,110	**79,987,322**	75,969,532
District Administration	3,018,197	**2,924,004**	2,660,972
Operations and Maintenance	15,911,353	**15,868,153**	15,469,727
Transportation and Housing	5,234,489	**5,195,095**	4,860,086
Total Expense	104,890,149	**103,974,574**	98,960,317
Surplus (Deficit) for the year	(433,915)	**621,060**	284,844
Accumulated Surplus (Deficit) from Operations, beginning of year		**26,390,743**	26,105,899
Accumulated Surplus (Deficit) from Operations, end of year		**27,011,803**	26,390,743

The accompanying notes are an integral part of these financial statements.

School District No. 60 (Peace River North)

Statement 4

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

	2025 Budget	2025 Actual	2024 Actual
	$	$	$
Surplus (Deficit) for the year	(433,915)	**621,060**	284,844
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(12,589,790)	**(12,251,699)**	(6,304,313)
Amortization of Tangible Capital Assets	6,093,803	**6,109,821**	5,958,085
Write-down carrying value of Tangible Capital Assets		**3**	
Total Effect of change in Tangible Capital Assets	(6,495,987)	**(6,141,875)**	(346,228)
Acquisition of Prepaid Expenses		**(143,833)**	(380,493)
Use of Prepaid Expenses		**267,170**	328,708
Acquisition of Supplies Inventory			(4,066)
Use of Supplies Inventory			70,943
Total Effect of change in Other Non-Financial Assets	-	**123,337**	15,092
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	(6,929,902)	**(5,397,478)**	(46,292)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		**(5,397,478)**	(46,292)
Net Debt, beginning of year		**(110,099,180)**	(110,052,888)
Net Debt, end of year		**(115,496,658)**	(110,099,180)

The accompanying notes are an integral part of these financial statements.

School District No. 60 (Peace River North)

Statement of Cash Flows
Year Ended June 30, 2025

	2025 Actual	2024 Actual
	$	$
Operating Transactions		
Surplus (Deficit) for the year	**621,060**	284,844
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	**(421,194)**	(523,978)
Supplies Inventories		66,878
Prepaid Expenses	**123,338**	(51,784)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	**(122,382)**	1,648,548
Unearned Revenue	**(96,523)**	62,211
Deferred Revenue	**1,038,643**	843,015
Employee Future Benefits	**187,951**	248,544
Amortization of Tangible Capital Assets	**6,109,821**	5,958,085
Amortization of Deferred Capital Revenue	**(4,608,781)**	(4,548,939)
Total Operating Transactions	**2,831,933**	3,987,424
Capital Transactions		
Tangible Capital Assets Purchased	**(5,840,690)**	(5,312,312)
Tangible Capital Assets -WIP Purchased	**(6,411,009)**	(992,001)
DCR - Returned to Ministry	**(6,004)**	
Total Capital Transactions	**(12,257,703)**	(6,304,313)
Financing Transactions		
Capital Revenue Received	**11,211,245**	5,137,573
Total Financing Transactions	**11,211,245**	5,137,573
Net Increase (Decrease) in Cash and Cash Equivalents	**1,785,475**	2,820,684
Cash and Cash Equivalents, beginning of year	**18,495,004**	15,674,320
Cash and Cash Equivalents, end of year	**20,280,479**	18,495,004
Cash and Cash Equivalents, end of year, is made up of:		
Cash	**20,280,479**	18,495,004
	20,280,479	18,495,004

The accompanying notes are an integral part of these financial statements.

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 and Child Care. School District No. 60 (Peace River North) is exempt from federal and provincial corporate income taxes.

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 Note 2(f) and 2(l).

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

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

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and

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

a) Basis of Accounting (cont'd)

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

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

Year-ended June 30, 2024 – decrease in annual surplus by $90,928
June 30, 2024 – increase in accumulated surplus and decrease in deferred contributions by $109,246,884
Year-ended June 30, 2025 – increase in annual surplus by $621,060
June 30, 2025 – decrease in accumulated surplus and increase in deferred contributions by $115,572,922

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) 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.

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

e) Deferred Revenue and Deferred Capital Revenue

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

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.

f) Employee Future Benefits

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

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

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

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

g) Asset Retirement Obligations

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

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

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

h) Liability for Contaminated Sites

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

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

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

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

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.
- 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.

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

k) Supplies Inventory

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

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.

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 from transactions with performance obligations is recognized when (or as) the performance obligation is satisfied (by providing the promised goods or services to a payor).

Revenue from transactions with no performance obligations is recognized when the district:
(a) has the authority to claim or retain an inflow of economic resources; and
(b) identifies a past transaction or event that gives rise to an asset.

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

l) Revenue Recognition – (cont'd)

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

m) Expenditures

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Interest expense includes bank charges and fees.

Categories of Salaries

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

Allocation of Costs

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

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, portfolio investments, bank overdraft, accounts payable and accrued liabilities, long term debt and other liabilities.

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

n) Financial Instruments – (cont'd)

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 and amortized using the effective interest rate method. 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 remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

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

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

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 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.

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2025	2024
Due from Federal Government	$ 153,076	$ 291,063
Other	525,787	270,417
	$ 678,863	$ 561,480

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2025	2024
Trade payable	$ 2,225,723	$ 2,232,225
Salaries and benefits payable	5,683,053	5,324,958
Accrued vacation pay	516,651	666,040
Other	107,766	161,767
	$ 8,533,193	$ 8,384,990

NOTE 5 UNEARNED REVENUE

	2025	2024
Balance, beginning of year	$ 248,123	$ 185,910
Changes for the year:		
Increase:		
Tuition fees	151,600	248,123
Decrease:		
Tuition fees	248,123	185,910
Net changes for the year	(96,523)	62,213
Balance, end of year	$ 151,600	$ 248,123

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.

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.

NOTE 8 EMPLOYEE FUTURE BENEFITS

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

	2025	2024
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	$ 1,714,890	$ 1,575,304
Service Cost	167,239	171,767
Interest Cost	78,364	68,781
Benefit Payments	(73,396)	(52,809)
Increase (Decrease) in obligation due to Plan Amendment	-	-
Actuarial (Gain) Loss	(850,285)	(48,153)
Accrued Benefit Obligation – March 31	$ 1,036,812	$ 1,714,890
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	$ 1,036,812	$ 1,714,890
Market Value of Plan Assets – March 31	-	-
Funded Status – Surplus (Deficit)	(1,036,812)	(1,714,890)
Employer Contributions After Measurement Date	-	-
Benefits Expense After Measurement Date	(25,695)	(61,401)
Unamortized Net Actuarial (Gain) Loss	(741,313)	160,421
Accrued Benefit Asset (Liability) – June 30	$ (1,803,820)	$ (1,615,869)
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	$ 1,615,869	$ 1,367,325
Net expense for Fiscal Year	261,346	301,353
Employer Contributions	(73,396)	(52,809)
Accrued Benefit Liability – June 30	$ 1,803,020	$ 1,615,869
Components of Net Benefit Expense		
Service Cost	$ 140,798	$ 170,635
Interest Cost	69,100	71,177
Immediate Recognition of Plan Amendment	-	-
Amortization of Net Actuarial (Gain)/Loss	51,449	59,542
Net Benefit Expense (Income)	$ 261,346	$ 301,353

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

	2025	2024
Discount Rate – April 1	4.25%	4.00%
Discount Rate – March 31	4.00%	4.25%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	11.4	11.6

NOTE 9 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value June 30, 2025	Net Book Value June 30, 2024
Sites	$ 13,019,087	$ 13,019,087
Buildings	113,633,409	113,736,708
Buildings – work in progress	6,722,259	922,840
Furniture & Equipment	4,268,146	4,147,024
Furniture & Equipment – work in progress	-	90,447
Vehicles	3,372,311	3,186,548
Computer Software	-	2,003
Computer Hardware	1,232,027	1,000,707
Total	$ 142,247,239	$ 136,105,364

June 30, 2025

Cost	Balance at June 30, 2024	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2025
Sites	$ 13,019,087	$ -	$ -	$ -	$13,019,087
Buildings	196,390,870	3,564,213	-	611,590	200,566,673
Buildings – WIP	922,840	6,411,009	-	(611,590)	6,722,259
Furniture & Equipment	7,033,954	763,758	(260,459)	90,447	7,627,700
Furniture & Equipment - WIP	90,447	-	-	(90,447)	-
Vehicles	6,391,733	796,869	(1,358,206)	-	5,830,396
Computer Software	20,001	-	(20,001)	-	-
Computer Hardware	2,195,900	715,850	(262,355)	-	2,649,395
Total	$ 226,064,832	$12,251,699	$(1,901,021)	$ -	$236,415,510

Accumulated Amortization	Balance at June 30, 2024	Annual Amortization	Disposals	Balance at June 30, 2025
Sites	$ -	$ -	$ -	$ -
Buildings	82,654,162	4,279,102	-	86,933,264
Furniture & Equipment	2,886,930	733,083	(260,459)	3,359,554
Vehicles	3,205,185	611,106	(1,358,206)	2,458,085
Computer Software	17,998	2,000	(19,998)	-
Computer Hardware	1,195,193	484,530	(262,355)	1,417,368
Total	$ 89,959,468	$6,109,821	$(1,901,018)	$94,168,271

NOTE 9 TANGIBLE CAPITAL ASSETS *(Continued)*

June 30, 2024

Cost	Balance at June 30, 2023	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2024
Sites	$ 13,019,087	$ -	$ -	$ -	$13,019,087
Buildings	190,301,918	6,088,952	-	-	196,390,870
Buildings – WIP	2,497,793	901,554	-	(2,476,507)	922,840
Furniture & Equipment	7,040,623	322,647	(329,316)	-	7,033,954
Furniture & Equipment - WIP	-	90,447	-	-	90,447
Vehicles	6,430,246	1,085,740	(1,124,253)	-	6,391,733
Computer Software	56,965	-	(36,964)	-	20,001
Computer Hardware	2,213,371	291,480	(308,951)	-	2,195,900
Total	$ 221,560,003	$8,780,820	$(1,799,484)	$(2,476,507)	$226,064,832

Accumulated Amortization	Balance at June 30, 2023	Annual Amortization	Disposals	Balance at June 30, 2024
Sites	$ -	$ -	$ -	$ -
Buildings	78,489,529	4,164,633	-	82,654,162
Furniture & Equipment	2,512,517	703,729	(329,316)	2,886,930
Vehicles	3,688,339	641,099	(1,124,253)	3,205,185
Computer Software	47,265	7,697	(36,964)	17,998
Computer Hardware	1,063,217	440,927	(308,951)	1,195,193
Total	$ 85,800,867	$5,958,085	$(1,799,484)	$89,959,468

- Buildings – work in progress having a value of $6,722,259 (2024: $922,840) 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 $0 (2024: $90,447) have not been amortized. Amortization of these assets will commence when the asset is put into service.

NOTE 10 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trusteed pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the plans, including investment of assets and administration of benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2024, the Teachers' Pension Plan has about 51,000 active members and approximately 42,000 retired members. As of December 31, 2024, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 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, 2023, indicated a $4,572 million surplus for basic pension benefits on a going concern basis.

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

The school district paid $6,283,127 for employer contributions to the plans for the year ended June 30, 2025 (2024: $6,044,515).

NOTE 11 INTERFUND TRANSFERS

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

- $1,306,067 transferred from the operating fund to the capital fund for capital asset purchases.
- $408,696 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.

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 March 10, 2025. Reconciliation to the annual budget approved by the Board on June 17,2024 is presented below:

	2024/25 Original Annual Budget	Amendments	2024/25 Amended Annual Budget
Revenues			
Provincial Grants			
Ministry of Education Grants	89,367,992	3,481,100	92,849,092
Other	121,519	62,999	184,518
Federal Grants	463,628	(119,206)	344,422
Tuition	748,000	(3,804)	744,196
Other Revenue	3,772,051	1,295,364	5,067,415
Rentals and Leases	136,587	(842)	135,745
Investment Income	600,000	(80,000)	520,000
Amortization of Deferred Capital Revenue	4,601,400	9,446	4,610,846
	$99,811,177	**$4,645,057**	**$104,456,234**
Expenses			
Instruction	76,606,843	4,119,267	80,726,110
District Administration	2,792,264	225,933	3,018,197
Operations and Maintenance	15,821,826	89,527	15,911,353
Transportation and Housing	4,786,822	447,667	5,234,489
	$100,007,755	**$4,882,394**	**$104,890,149**
Net Revenue (Expense)	**(196,578)**	**(237,337)**	**(433,915)**
Budgeted Allocation (Retirement) of Surplus (Deficit)	1,145,619	(410,133)	735,486
Budget Surplus (Deficit), for the year	**949,041**	**(647,470)**	**301,571**
Budgeted Surplus (Deficit), for the year comprised of:			
Operating Fund Surplus (Deficit)	-	-	-
Special Purpose Fund Surplus (Deficit)	-	-	-
Capital Fund Surplus (Deficit)	949,041	(647,470)	301,571
Budgeted Surplus (Deficit), for the year	**949,041**	**(647,470)**	**301,571**

NOTE 14 ASSET RETIREMENT OBLIGATION

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

Asset Retirement Obligation, July 1, 2024	$ 6,242,260
Settlements during the year	-
Asset Retirement Obligation, closing balance	$ 6,242,260

NOTE 15 EXPENSE BY OBJECT

	2025	2024
Salaries and benefits	$ 81,314,247	$ 78,123,382
Services and supplies	16,550,506	14,878,850
Amortization	6,109,821	5,958,085
	$ 103,974,574	$ 98,960,317

NOTE 16 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Internally Restricted (appropriated) by Board for:		
School Based Budget Carry Forward	77,187	
Mentorship Funding	102,870	
Indigenous Education Council	48,970	
Indigenous Education	114,606	
Educational Initiatives	875,600	
Construction Projects	1,567,500	
Equipment Purchases	415,000	
Staffing Initiatives	149,126	
Technology Projects	107,500	
Subtotal Internally Restricted		3,458,359
Unrestricted Operating Surplus (Deficit) - Contingency		2,160,724
Total Available for Future Operations		$ 5,619,083

NOTE 17 ECONOMIC DEPENDENCE

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

NOTE 18 RISK MANAGEMENT

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

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

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

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

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

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

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. It is 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.

NOTE 18 RISK MANAGEMENT *(Continued)*

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

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

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from 2024 related to credit, market or liquidity risks.

School District No. 60 (Peace River North)

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

	Operating Fund	Special Purpose Fund	Capital Fund	2025 Actual	2024 Actual
	$	$	$	$	$
Accumulated Surplus (Deficit), beginning of year	5,211,746		21,178,997	**26,390,743**	26,105,899
Changes for the year					
Surplus (Deficit) for the year	1,713,404	408,696	(1,501,040)	**621,060**	284,844
Interfund Transfers					
Tangible Capital Assets Purchased	(1,306,067)	(408,696)	1,714,763	-	
Net Changes for the year	**407,337**	-	**213,723**	**621,060**	**284,844**
Accumulated Surplus (Deficit), end of year - Statement 2	**5,619,083**	-	**21,392,720**	**27,011,803**	26,390,743

School District No. 60 (Peace River North)

Schedule 2 (Unaudited)

Schedule of Operating Operations
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	$	$	$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	83,022,728	**83,343,140**	78,734,719
Other	168,609	**196,535**	274,356
Tuition	744,196	**736,768**	586,122
Other Revenue	2,036,394	**1,924,833**	1,755,332
Rentals and Leases	135,745	**123,658**	147,711
Investment Income	520,000	**511,379**	698,571
Total Revenue	86,627,672	**86,836,313**	82,196,811
Expenses			
Instruction	68,557,638	**67,806,829**	64,185,187
District Administration	2,937,653	**2,837,228**	2,660,972
Operations and Maintenance	10,144,080	**10,081,214**	9,825,216
Transportation and Housing	4,420,157	**4,397,638**	4,022,869
Total Expense	86,059,528	**85,122,909**	80,694,244
Operating Surplus (Deficit) for the year	568,144	**1,713,404**	1,502,567
Budgeted Appropriation (Retirement) of Surplus (Deficit)	735,486		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(1,303,630)	**(1,306,067)**	(1,044,757)
Total Net Transfers	(1,303,630)	**(1,306,067)**	(1,044,757)
Total Operating Surplus (Deficit), for the year	-	**407,337**	457,810
Operating Surplus (Deficit), beginning of year		**5,211,746**	4,753,936
Operating Surplus (Deficit), end of year		**5,619,083**	5,211,746
Operating Surplus (Deficit), end of year			
Internally Restricted		**3,458,359**	2,973,014
Unrestricted		**2,160,724**	2,238,732
Total Operating Surplus (Deficit), end of year		**5,619,083**	5,211,746

School District No. 60 (Peace River North)

Schedule of Operating Revenue by Source
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	$	$	$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	81,198,508	**82,347,571**	77,396,768
ISC/LEA Recovery	(1,079,409)	**(945,949)**	(945,949)
Other Ministry of Education and Child Care Grants			
Pay Equity	241,350	**241,350**	241,350
Funding for Graduated Adults	43,012	**25,250**	43,012
Student Transportation Fund	425,785	**425,785**	425,785
Support Staff Benefits Grant	69,824	**69,824**	69,824
FSA Scorer Grant	8,187	**8,187**	8,187
Child Care Funding	445,946	**424,448**	131,993
Labour Settlement Funding	746,674	**746,674**	1,311,243
February 2025 Special Needs Recount Funding	65,475		
February and May 2025 DL Recount Funding	857,376		
FRSP - Teacher Recruitment and Retention			46,317
Teacher Workforce Strategy			6,189
Total Provincial Grants - Ministry of Education and Child Care	83,022,728	**83,343,140**	78,734,719
Provincial Grants - Other	168,609	**196,535**	274,356
Tuition			
International and Out of Province Students	744,196	**736,768**	586,122
Total Tuition	744,196	**736,768**	586,122
Other Revenues			
Funding from First Nations	1,079,409	**945,949**	945,949
Miscellaneous			
Miscellaneous	481,461	**445,016**	92,126
Childcare Fees	475,524	**533,868**	717,257
Total Other Revenue	2,036,394	**1,924,833**	1,755,332
Rentals and Leases	135,745	**123,658**	147,711
Investment Income	520,000	**511,379**	698,571
Total Operating Revenue	86,627,672	**86,836,313**	82,196,811

School District No. 60 (Peace River North)

Schedule 2B (Unaudited)

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

	2025 Budget	2025 Actual	2024 Actual
	$	$	$
Salaries			
Teachers	32,085,533	**32,141,101**	30,691,113
Principals and Vice Principals	5,762,661	**5,751,411**	5,646,911
Educational Assistants	6,688,606	**6,709,529**	6,429,662
Support Staff	9,531,513	**9,614,086**	9,562,446
Other Professionals	2,291,550	**2,317,745**	2,012,776
Substitutes	2,436,043	**2,343,578**	2,291,778
Total Salaries	58,795,906	**58,877,450**	56,634,686
Employee Benefits	14,031,647	**13,950,561**	13,289,145
Total Salaries and Benefits	72,827,553	**72,828,011**	69,923,831
Services and Supplies			
Services	2,280,273	**2,875,470**	1,838,656
Student Transportation	1,614,155	**1,398,729**	702,408
Professional Development and Travel	1,535,329	**996,183**	852,489
Rentals and Leases	52,102	**37,442**	61,508
Dues and Fees	45,160	**45,927**	58,511
Insurance	360,192	**354,550**	311,233
Interest	8,725	**9,689**	11,009
Supplies	5,494,531	**4,809,155**	4,753,309
Utilities	1,841,508	**1,767,753**	2,181,290
Total Services and Supplies	13,231,975	**12,294,898**	10,770,413
Total Operating Expense	86,059,528	**85,122,909**	80,694,244

School District No. 60 (Peace River North)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	$	$	$	$	$	$	$
1 Instruction							
1.02 Regular Instruction	24,297,027	1,799,908	5,876	1,910,429	390,581	1,448,583	**29,852,404**
1.03 Career Programs	286,954	47,594		29,506		520	**364,574**
1.07 Library Services	891,515	12,048		83,608			**987,171**
1.08 Counselling	998,919						**998,919**
1.10 Inclusive Education	4,181,997	355,594	5,920,091	120,894		491,181	**11,069,757**
1.20 Early Learning and Child Care			73,269	499,246	85,400	22,772	**680,687**
1.30 English Language Learning	885,501					6,812	**892,313**
1.31 Indigenous Education	599,188	74,892	710,293	49,271	129,869	20,059	**1,583,572**
1.41 School Administration		3,084,274		648,301			**3,732,575**
1.62 International and Out of Province Students		63,459		29,506	25,988	7,488	**126,441**
Total Function 1	**32,141,101**	**5,437,769**	**6,709,529**	**3,370,761**	**631,838**	**1,997,415**	**50,288,413**
4 District Administration							
4.11 Educational Administration		313,642			379,785		**693,427**
4.40 School District Governance					112,757		**112,757**
4.41 Business Administration				124,798	758,313		**883,111**
Total Function 4	**-**	**313,642**	**-**	**124,798**	**1,250,855**	**-**	**1,689,295**
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				61,357	330,669		**392,026**
5.50 Maintenance Operations				3,480,091		104,722	**3,584,813**
5.52 Maintenance of Grounds				494,292		71,102	**565,394**
5.56 Utilities							**-**
Total Function 5	**-**	**-**	**-**	**4,035,740**	**330,669**	**175,824**	**4,542,233**
7 Transportation and Housing							
7.41 Transportation and Housing Administration					104,383		**104,383**
7.70 Student Transportation				2,082,787		170,339	**2,253,126**
Total Function 7	**-**	**-**	**-**	**2,082,787**	**104,383**	**170,339**	**2,357,509**
9 Debt Services							
Total Function 9	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Functions 1 - 9	**32,141,101**	**5,751,411**	**6,709,529**	**9,614,086**	**2,317,745**	**2,343,578**	**58,877,450**

School District No. 60 (Peace River North)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2025 Actual	2025 Budget	2024 Actual
	$	$	$	$	$	$	$
1 Instruction							
1.02 Regular Instruction	**29,852,404**	7,254,617	**37,107,021**	3,670,622	**40,777,643**	40,620,692	38,653,848
1.03 Career Programs	**364,574**	81,550	**446,124**	42,870	**488,994**	480,954	418,763
1.07 Library Services	**987,171**	232,104	**1,219,275**	137,664	**1,356,939**	1,327,819	1,301,026
1.08 Counselling	**998,919**	214,439	**1,213,358**	7,842	**1,221,200**	1,212,546	1,170,002
1.10 Inclusive Education	**11,069,757**	2,632,206	**13,701,963**	987,427	**14,689,390**	15,239,296	13,800,724
1.20 Early Learning and Child Care	**680,687**	163,709	**844,396**	27,749	**872,145**	914,742	655,107
1.30 English Language Learning	**892,313**	202,584	**1,094,897**	12,543	**1,107,440**	1,217,010	1,103,678
1.31 Indigenous Education	**1,583,572**	386,955	**1,970,527**	330,028	**2,300,555**	2,415,162	2,133,889
1.41 School Administration	**3,732,575**	814,307	**4,546,882**	2,771	**4,549,653**	4,562,574	4,395,288
1.62 International and Out of Province Students	**126,441**	27,001	**153,442**	289,428	**442,870**	566,843	552,862
Total Function 1	**50,288,413**	**12,009,472**	**62,297,885**	**5,508,944**	**67,806,829**	68,557,638	64,185,187
4 District Administration							
4.11 Educational Administration	**693,427**	144,763	**838,190**	99,254	**937,444**	1,013,661	944,533
4.40 School District Governance	**112,757**	7,450	**120,207**	127,697	**247,904**	218,238	208,207
4.41 Business Administration	**883,111**	218,525	**1,101,636**	550,244	**1,651,880**	1,705,754	1,508,232
Total Function 4	**1,689,295**	**370,738**	**2,060,033**	**777,195**	**2,837,228**	2,937,653	2,660,972
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	**392,026**	62,871	**454,897**	426,772	**881,669**	843,612	710,170
5.50 Maintenance Operations	**3,584,813**	869,019	**4,453,832**	1,637,642	**5,091,474**	6,149,698	6,167,227
5.52 Maintenance of Grounds	**565,394**	131,260	**696,654**	313,962	**1,010,616**	988,572	944,868
5.56 Utilities	-		-	2,097,455	**2,097,455**	2,162,198	2,002,951
Total Function 5	**4,542,233**	**1,063,150**	**5,605,383**	**4,475,831**	**10,081,214**	10,144,080	9,825,216
7 Transportation and Housing							
7.41 Transportation and Housing Administration	**104,383**	24,698	**129,081**	11,874	**140,955**	132,704	130,772
7.70 Student Transportation	**2,253,126**	482,503	**2,735,629**	1,521,054	**4,256,683**	4,287,453	3,892,097
Total Function 7	**2,357,509**	**507,201**	**2,864,710**	**1,532,928**	**4,397,638**	4,420,157	4,022,869
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	**58,877,450**	**13,950,561**	**72,828,011**	**12,294,898**	**85,122,909**	86,059,528	80,694,244

School District No. 60 (Peace River North)

Schedule of Special Purpose Operations
Year Ended June 30, 2025

	2025 Budget	2025 Actual	2024 Actual
	$	$	$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	9,826,364	**9,651,562**	9,261,053
Other	15,909		41,885
Federal Grants	344,422	**335,957**	420,971
Other Revenue	3,031,021	**3,163,021**	2,775,502
Total Revenue	13,217,716	**13,150,540**	12,499,411
Expenses			
Instruction	12,168,472	**12,180,493**	11,784,345
District Administration	80,544	**86,776**	
Operations and Maintenance	301,451	**288,224**	327,525
Transportation and Housing	186,351	**186,351**	196,118
Total Expense	12,736,818	**12,741,844**	12,307,988
Special Purpose Surplus (Deficit) for the year	480,898	**408,696**	191,423
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(480,898)	**(408,696)**	(191,423)
Total Net Transfers	(480,898)	**(408,696)**	(191,423)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		-	-

School District No. 60 (Peace River North)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2025

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	$	$	$	$	$	$	$	$	$
Deferred Revenue, beginning of year	158,105	-	142,673	1,586,386	-	51,813	68,784	164,463	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	299,020	282,592			148,000	46,550	132,876	647,478	416,674
Federal Grants									
Other				2,480,808					
	299,020	282,592	-	2,480,808	148,000	46,550	132,876	647,478	416,674
Less: Allocated to Revenue	344,662	282,592	-	2,299,172	148,000	87,706	142,407	492,639	416,674
Deferred Revenue, end of year	112,463	-	142,673	1,768,022	-	10,657	59,253	319,302	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	344,662	282,592			148,000	87,706	142,407	492,639	416,674
Federal Grants									
Other Revenue				2,299,172					
	344,662	282,592	-	2,299,172	148,000	87,706	142,407	492,639	416,674
Expenses									
Salaries									
Teachers						2,610		4,285	
Principals and Vice Principals					15,405	15,405	54,875	58,250	204,848
Educational Assistants		221,246			90,589	25,911		140,418	
Support Staff	77,780				951				55,698
Other Professionals	117,755				8,350			130,352	77,305
Substitutes						6,240		832	
	195,535	221,246	-	-	115,295	50,166	54,875	334,137	337,851
Employee Benefits	40,582	61,346			26,335	12,397	7,513	100,845	78,823
Services and Supplies	34,410			2,299,172	6,370	25,143	80,019	57,657	
	270,527	282,592	-	2,299,172	148,000	87,706	142,407	492,639	416,674
Net Revenue (Expense) before Interfund Transfers	74,135	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(74,135)								
	(74,135)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 60 (Peace River North)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2025

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program	Student & Family Affordability	JUST B4
	$	$	$	$	$	$	$	$	$
Deferred Revenue, beginning of year	-	-	66,308	40,127	6,692		11,909	301,410	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	4,528,548	1,316,186	168,419	52,000	6,750	55,400	4,000		50,000
Federal Grants									
Other									
	4,528,548	1,316,186	168,419	52,000	6,750	55,400	4,000	-	50,000
Less: Allocated to Revenue	4,528,548	1,316,186	186,351	86,477	3,790	55,400	15,909	165,410	50,000
Deferred Revenue, end of year	-	-	48,376	5,650	9,652	-	-	136,000	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	4,528,548	1,316,186	186,351	86,477	3,790	55,400	15,909	165,410	50,000
Federal Grants									
Other Revenue									
	4,528,548	1,316,186	186,351	86,477	3,790	55,400	15,909	165,410	50,000
Expenses									
Salaries									
Teachers	3,652,812	717,101							
Principals and Vice Principals				27,967					
Educational Assistants						26,595			32,581
Support Staff			113,731			18,500			
Other Professionals									7,157
Substitutes		20,036		3,997	3,229				410
	3,652,812	737,137	113,731	31,964	3,229	45,095	-	-	40,148
Employee Benefits	875,736	132,036	28,355	5,007		10,305			8,325
Services and Supplies		447,013	44,265	49,506	561		15,909	165,410	1,527
	4,528,548	1,316,186	186,351	86,477	3,790	55,400	15,909	165,410	50,000
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased									
	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 60 (Peace River North)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2025

	SEY2KT (Early Years to Kindergarten)	ECL (Early Care & Learning)	Feeding Futures Fund	Health Career Grants	Dual Credit Program Expansion	Professional Learning Grant	Project Penny Copper	National Food Security	Integration Inquiry Project
	$	$	$	$	$	$	$	$	$
Deferred Revenue, beginning of year	5,705	-	5,147	51,352		-	101,545		1,472,123
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	19,000	175,000	771,931	25,000	125,000	225,839	-	150,366	880,000
Federal Grants									
Other									
	19,000	175,000	771,931	25,000	125,000	225,839	-	150,366	880,000
Less: Allocated to Revenue	24,705	175,000	736,596	72,941	125,000	-	17,697	-	176,872
Deferred Revenue, end of year	-	-	40,482	3,411	-	225,839	83,848	150,366	2,175,251
Revenues									
Provincial Grants - Ministry of Education and Child Care	24,705	175,000	736,596	72,941	125,000		17,697		176,872
Federal Grants									
Other Revenue									
	24,705	175,000	736,596	72 941	125,000	-	17,697	-	176,872
Expenses									
Salaries									
Teachers				17 136					
Principals and Vice Principals	2,612	115,540							16,925
Educational Assistants									79,319
Support Staff			287,540	8 048	10,439				36,081
Other Professionals	11,928	29,080	45,408						
Substitutes	208		5,305						5,304
	14,748	144,620	338,253	25 184	10,439	-	-	-	137,629
Employee Benefits	3,897	30,380	77,617	5 913	1,228				33,534
Services and Supplies	6,060		320,726	41 844	113,333		17,697		5,709
	24,705	175,000	736,596	72 941	125,000	-	17,697	-	176,872
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased									
	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 60 (Peace River North)

Schedule 3A (Unaudited)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2025

	SWIS	EFAP	Miscellaneous	TOTAL
	$	$	$	$
Deferred Revenue, beginning of year	23,095		443,225	4,700,862
Add: Restricted Grants				
Provincial Grants - Ministry of Education and Child Care				10,526,629
Federal Grants	332,635			332,635
Other		86,776	762,335	3,329,919
	332,635	86,776	762,335	14,189,183
Less: Allocated to Revenue	335,957	86,776	777,073	13,150,540
Deferred Revenue, end of year	**19,773**	**-**	**428,487**	**5,739,505**
Revenues				
Provincial Grants - Ministry of Education and Child Care				9,651,562
Federal Grants	335,957			335,957
Other Revenue		86,776	777,073	3,163,021
	335,957	86,776	777,073	13,150,540
Expenses				
Salaries				
Teachers				4,393,944
Principals and Vice Principals	47,594		33,544	592,965
Educational Assistants	112,218		12,273	741,150
Support Staff				608,768
Other Professionals	59,883		2,427	489,645
Substitutes				45,561
	219,695	-	48,244	6,872,033
Employee Benefits	62,637		11,392	1,614,203
Services and Supplies	53,625	86,776	382,876	4,255,608
	335,957	86,776	442,512	12,741,844
Net Revenue (Expense) before Interfund Transfers	-	-	334,561	408,696
Interfund Transfers				
Tangible Capital Assets Purchased			(334,561)	(408,696)
	-	-	(334,561)	(408,696)
Net Revenue (Expense)	-	-	-	-

School District No. 60 (Peace River North)

Schedule 4 (Unaudited)

Schedule of Capital Operations
Year Ended June 30, 2025

	2025 Budget	2025 Actual			2024 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	$	$	$	$	$
Revenues					
Amortization of Deferred Capital Revenue	4,610,846	**4,608,781**		**4,608,781**	4,548,939
Total Revenue	4,610,846	**4,608,781**	-	**4,608,781**	4,548,939
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	5,465,822	**5,498,715**		**5,498,715**	5,316,986
Transportation and Housing	627,981	**611,106**		**611,106**	641,099
Total Expense	6,093,803	**6,109,821**	-	**6,109,821**	5,958,085
Capital Surplus (Deficit) for the year	(1,482,957)	**(1,501,040)**	-	**(1,501,040)**	(1,409,146)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	1,784,528	**1,714,763**		**1,714,763**	1,236,180
Total Net Transfers	1,784,528	**1,714,763**	-	**1,714,763**	1,236,180
Total Capital Surplus (Deficit) for the year	301,571	**213,723**	-	**213,723**	(172,966)
Capital Surplus (Deficit), beginning of year		**21,178,997**		**21,178,997**	21,351,963
Capital Surplus (Deficit), end of year		**21,392,720**	-	**21,392,720**	21,178,997

School District No. 60 (Peace River North)

Schedule 4A (Unaudited)

Tangible Capital Assets
Year Ended June 30, 2025

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	$	$	$	$	$	$	$
Cost, beginning of year	13,019,087	196,390,870	7,033,954	6,391,733	20,001	2,195,900	**225,051,545**
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		3,417,021	74,553	634,353			**4,125,927**
Operating Fund		33,057	394,644	162,516		715,850	**1,306,067**
Special Purpose Funds		114,135	294,561				**408,696**
Transferred from Work in Progress		611,590	90,447				**702,037**
	-	4,175,803	854,205	796,869	-	715,850	**6,542,727**
Decrease:							
Deemed Disposals			260,459	1,358,206	20,001	262,355	**1,901,021**
	-	-	260,459	1,358,206	20,001	262,355	**1,901,021**
Cost, end of year	13,019,087	200,566,673	7,627,700	5,830,396	-	2,649,395	**229,693,251**
Work in Progress, end of year		6,722,259					**6,722,259**
Cost and Work in Progress, end of year	13,019,087	207,288,932	7,627,700	5,830,396	-	2,649,395	**236,415,510**
Accumulated Amortization, beginning of year		82,654,162	2,886,930	3,205,185	17,998	1,195,193	**89,959,468**
Changes for the Year							
Increase: Amortization for the Year		4,279,102	733,083	611,106	2,000	484,530	**6,109,821**
Decrease:							
Deemed Disposals			260,459	1,358,206	20,001	262,355	**1,901,021**
Written-off During Year					(3)		**(3)**
		-	260,459	1,358,206	19,998	262,355	**1,901,018**
Accumulated Amortization, end of year		86,933,264	3,359,554	2,458,085	-	1,417,368	**94,168,271**
Tangible Capital Assets - Net	**13,019,087**	**120,355,668**	**4,268,146**	**3,372,311**	-	**1,232,027**	**142,247,239**

School District No. 60 (Peace River North)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress
Year Ended June 30, 2025

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	$	$	$	$	$
Work in Progress, beginning of year	922,840	90,447			**1,013,287**
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	6,399,435				**6,399,435**
Deferred Capital Revenue - Other	11,574				**11,574**
	6,411,009	-	-	-	**6,411,009**
Decrease:					
Transferred to Tangible Capital Assets	611,590	90,447			**702,037**
	611,590	90,447	-	-	**702,037**
Net Changes for the Year	5,799,419	(90,447)	-	-	**5,708,972**
Work in Progress, end of year	**6,722,259**	-	-	-	**6,722,259**

School District No. 60 (Peace River North)

Schedule 4C (Unaudited)

Deferred Capital Revenue
Year Ended June 30, 2025

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	$	$	$	$
Deferred Capital Revenue, beginning of year	98,427,835	3,877,590	5,365,396	**107,670,821**
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	4,125,927			**4,125,927**
Transferred from Work in Progress	702,037			**702,037**
Transferred to Deferred Revenue - Expenditures		4,524		**4,524**
	4,827,964	4,524	-	**4,832,488**
Decrease:				
Amortization of Deferred Capital Revenue	4,190,509	233,310	184,962	**4,608,781**
	4,190,509	233,310	184,962	**4,608,781**
Net Changes for the Year	637,455	(228,786)	(184,962)	**223,707**
Deferred Capital Revenue, end of year	99,065,290	3,648,804	5,180,434	**107,894,528**
Work in Progress, beginning of year	1,013,287	-	-	**1,013,287**
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	6,399,435		11,574	**6,411,009**
	6,399,435	-	11,574	**6,411,009**
Decrease				
Transferred to Deferred Capital Revenue	702,037			**702,037**
	702,037	-	-	**702,037**
Net Changes for the Year	5,697,398	-	11,574	**5,708,972**
Work in Progress, end of year	6,710,685	-	11,574	**6,722,259**
Total Deferred Capital Revenue, end of year	**105,775,975**	**3,648,804**	**5,192,008**	**114,616,787**

School District No. 60 (Peace River North)

Schedule 4D (Unaudited)

Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2025

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	$	$	$	$	$	$
Balance, beginning of year	74,553		10,528	477,695		**562,776**
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	10,634,107		567,250			**11,201,357**
Other				9,888		**9,888**
	10,634,107	-	567,250	9,888	-	**11,211,245**
Decrease:						
Transferred to DCR - Capital Additions	4,125,927					**4,125,927**
Transferred to DCR - Work in Progress	6,399,435		11,574			**6,411,009**
Returned to Ministry			6,004			**6,004**
Transferred to DCR - Expenditures			4,524			**4,524**
	10,525,362	-	22,102	-	-	**10,547,464**
Net Changes for the Year	108,745	-	545,148	9,888	-	**663,781**
Balance, end of year	**183,298**	-	**555,676**	**487,583**	-	**1,226,557**

School District
Statement of Financial Information (SOFI)

School District No. 60 (Peace River North)

Fiscal Year Ended June 30, 2025

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, 2025

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, 2025

STATEMENT OF SEVERANCE AGREEMENTS

There were 2 severance agreements made between School District No.60 (Peace River North) and its non-unionized employees during fiscal year 2024/25.

These agreements represent from 1 to 12 months' compensation.

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

SCHOOL DISTRICT NO. 60 2024/25
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2025

NAME	POSITION	RENUMERATION	EXPENSE
ELECTED OFFICIALS :			
Campbell, Ida	TRUSTEES	15,267.01	2,256.24
Gilbert, Helen	TRUSTEES	19,083.54	4,892.17
Gilliss, Nicole	TRUSTEES	15,267.01	4,370.30
Lehmann, Madeleine	TRUSTEES	16,030.75	3,868.62
Scott-Moncrieff, David	TRUSTEES	15,267.01	1,953.71
Snow, William S.	TRUSTEES	16,574.76	2,771.78
Whitton, Thomas	TRUSTEES	15,267.01	1,739.91
TOTAL ELECTED OFFICIALS		**112,757.09**	**21,852.73**
DETAILED EMPLOYEES > 75,000.00:			
Adhikary, Alexandra	TEACHERS	115,033.83	-
Alexander, Ginger	TEACHERS, PRINCIPAL/	131,853.62	751.99
Alexander, Rachelle	TEACHERS	75,011.07	4,997.87
Amiot, Sara	TEACHERS	98,308.14	335.83
Andrews, Carleen	ED ADMIN	188,824.57	12,009.49
Andrews, Jennifer	TEACHERS	127,307.64	37.46
Anielewicz, Crystal	TEACHERS	91,282.53	84.86
Ans, Kimberly	TEACHERS	123,041.30	37.46
Antonio, Aileen	12 MONTH SUPPORT	77,636.84	289.28
Asai, Kimberley	TEACHERS, PRINCIPAL/	109,113.25	1,284.33
Aulin, Nadine	TEACHERS	106,889.38	5,031.04
Austin, Leah	TEACHERS, TOCS-CERTI	90,527.82	29.78
Baker-Watson, Cassandra	TEACHERS	107,422.22	-
Barber, Kari	TEACHERS, TOCS-CERTI	107,490.91	84.61
Barclay, Diane	TEACHERS	78,141.15	4,706.65
Barranti, Bryan	TEACHERS, PRINCIPAL/	115,846.79	5,433.52
Barre, Georges	TEACHERS, TOCS-CERTI	77,498.15	-
Barry, Dustin	TEACHERS	122,825.71	1,059.19
Bath-Collier, Danika	TEACHERS, TOCS-CERTI	83,373.79	-
Baytaluke, Cheryl	TEACHERS	105,728.72	114.39
Beam, Caroline	TEACHERS	108,141.84	-
Beam, Derrek	PRINCIPAL/VICE PRINC	163,627.37	8,346.39
Bedford, Mark	TEACHERS	116,992.72	-
Bedford, Sarah	TEACHERS	108,286.88	-
Bell, April	TEACHERS	94,167.56	2,214.17
Bell, Jarrod	ED ADMIN	186,282.63	9,064.97
Bell, Kory	TEACHERS	112,497.79	287.75
Bell, Megan	TEACHERS	111,846.33	2,436.22
Benbouabdallah, Kahina	TEACHERS	75,281.29	-
Bennett, Broyden	PRINCIPAL/VICE PRINC	159,588.47	2,291.08
Bennett, Jo-Anne	TEACHERS	106,484.04	26.25
Birley, Brenda	TEACHERS	116,733.62	2,281.66
Birley, Sally	TEACHERS	105,893.92	5,999.97
Bishop Fraser, Kim	TEACHERS, TOCS-CERTI	115,761.31	40.00
Blake, Sarah	TEACHERS, TOCS-CERTI	82,061.04	-
Blinkhorn, Eric	12 MONTH SUPPORT	97,342.76	438.99
Bobda, Samuel	TEACHERS, TOCS-CERTI	88,309.15	110.25
Boissonneault, Dale	TEACHERS, TOCS-CERTI	118,963.50	189.64

SCHOOL DISTRICT NO. 60 2024/25
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2025

NAME	POSITION	RENUMERATION	EXPENSE
Boissonneault, Jason Jordan	TEACHERS	97,860.58	66.63
Bourdon, Sabrina	EXEMPT	86,737.46	1,613.07
Bourgeois, Christine	TEACHERS	107,422.33	1,945.50
Bracey, Meagan	TEACHERS	121,889.39	334.95
Bragg-Dyke, Denise	TEACHERS, PRINCIPAL/	135,563.33	186.63
Braun, Anthony J.	12 MONTH SUPPORT	81,437.95	586.38
Braun, Tanya	TEACHERS, PRINCIPAL/	139,616.14	2,584.89
Broadhead, Naomi	TEACHERS	96,875.86	-
Brody, Kari	TEACHERS	87,959.44	84.61
Brooks, Heather	TEACHERS, TOCS-CERTI	76,417.15	-
Brooks, Joseph	TEACHERS, PRINCIPAL/	138,990.90	237.47
Brooks, Sabrina	TEACHERS	117,618.46	2,145.08
Browett, Bobbi	TEACHERS, TOCS-CERTI	75,101.23	105.12
Brown, Radley	TEACHERS	88,171.84	-
Brown, Rose Marie	TEACHERS, TOCS-CERTI	130,806.63	163.48
Brownlee, Craig	PRINCIPAL/VICE PRINC	150,958.67	125.96
Buckley, Kristin	TEACHERS	111,677.67	2,000.00
Bueckert, David	12 MONTH SUPPORT	81,020.90	563.19
Bueckert, Julia	TEACHERS, 20.2 DAYS	76,447.47	226.31
Bulmer, Donna	TEACHERS, TOCS-CERTI	118,233.95	-
Burridge, Jonah	TEACHERS	101,021.25	1,368.88
Calliou, Kelsie	TEACHERS	122,825.71	447.60
Campbell, Brian	PRINCIPAL/VICE PRINC	159,855.67	13,419.20
Campbell, Kylee	TEACHERS, TOCS-CERTI	97,572.37	2,884.62
Carew, Melanie	TEACHERS	94,354.26	194.72
Carroll, Robert	TEACHERS	107,303.53	84.61
Carter, Tracy	TEACHERS	107,422.02	-
Chartrand, Kathleen	TEACHERS	97,237.66	-
Choi, Bokum	TEACHERS, TOCS-NON-C	86,893.67	-
Chretien, Charmaine	PRINCIPAL/VICE PRINC	158,875.86	6,772.30
Churchill, Brant	TEACHERS	112,892.57	1,108.33
Cimini, Daniele	TEACHERS	117,126.81	-
Clarke, Lana	TEACHERS	130,566.48	29.78
Clements, Cody	PRINCIPAL/VICE PRINC	145,688.53	205.85
Clements, Rebecca	TEACHERS, TOCS-CERTI	85,336.58	-
Collier, Tyson	TEACHERS	96,965.92	-
Comber, Andrea	TEACHERS	117,626.20	84.61
Cooper, Thaedra	TEACHERS	107,881.23	133.00
Corbett, Samantha	TEACHERS, TOCS-CERTI	81,948.26	1,401.51
Cota, Arthur	TEACHERS, CASUALS	124,136.84	2,245.70
Cota, Susan	TEACHERS	123,821.64	3,219.92
Cote-Aubin, Lynne	PRINCIPAL/VICE PRINC	159,560.57	5,754.35
Coulter, Lori	PRINCIPAL/VICE PRINC	146,746.58	102.02
Cresswell, Mark	TEACHERS	117,388.60	184.10
Dardouri, Amor	TEACHERS	93,553.14	2,684.39
Davies, Kirsten	TEACHERS	95,289.97	-
DeGroot, Melissa	PRINCIPAL/VICE PRINC	145,770.31	279.47
December Wildeman, Shelbi	TEACHERS, TOCS-CERTI	116,860.40	-
Decker, Sydney	TEACHERS, 20.2 DAYS	82,344.79	84.61
Dejmek, Kristy	TEACHERS, TOCS-CERTI	91,363.65	-

SCHOOL DISTRICT NO. 60 2024/25
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2025

NAME	POSITION	RENUMERATION	EXPENSE
Dempsey, Robert	TEACHERS	117,626.20	-
Deng, Lan	EXEMPT	112,884.78	6,844.25
Dettling, Cindy	EXEMPT, CASUALS	100,328.67	5,460.73
Dimalaluan, Cecilia	EXEMPT	83,430.06	418.56
Dmytruk, Jessica	TEACHERS	116,198.00	17,692.00
Doherty, Jillisa	TEACHERS	93,953.30	321.91
Doucette, Patrick	12 MONTH SUPPORT	78,491.06	709.25
Dow Salinas, Jennifer	TEACHERS	82,830.02	2,022.89
Dressler, Laurie	TEACHERS	96,545.00	96.63
Duffy, Alanna	TEACHERS	102,450.13	559.75
Dyck, Leanne	TEACHERS	112,517.78	4,030.09
Ellas-Bertrim, Rebecca	TEACHERS	93,836.71	-
Elliott, Renee	TEACHERS	123,390.44	192.77
English, Jason	TEACHERS	109,632.72	-
Fajemisin, Donald	TEACHERS	118,311.35	8,277.33
Ferguson, Sarah	TEACHERS	114,704.20	168.00
Fieny, Charles Maximin	TEACHERS, TOCS-CERTI	117,626.20	110.25
Finter, Allison	TEACHERS, PRINCIPAL/	121,597.82	102.02
Flesjer, Patricia	TEACHERS	97,887.62	-
Forbes, Ian	TEACHERS	108,981.92	-
Forbes, John	TEACHERS	92,192.34	660.82
Forbes, Taylor	TEACHERS, TOCS-CERTI	88,392.75	97.46
Fowler, Chantelle	TEACHERS	122,825.71	2,556.06
Fowler, Michael	TEACHERS	118,082.97	-
Francoeur, Nadia	TEACHERS	118,421.05	29.78
Frasch, Catherine	TEACHERS	85,542.25	182.21
Fuller, Angela	TEACHERS	119,133.83	84.61
Gabriel, Maria Victoria	EXEMPT	79,156.17	67.79
Gallagher, Shannon	TEACHERS	78,916.44	552.45
Gardner, Kymberly	TEACHERS, TOCS-CERTI	110,341.23	84.61
Gauthier, Josie	TEACHERS	102,625.64	120.78
Germain, Krystal	TEACHERS, TOCS-CERTI	102,370.29	26.25
Ghimire, Bharat	TEACHERS	100,753.64	3,191.31
Gieni, Jaclyn	TEACHERS, PRINCIPAL/	146,466.60	7,108.01
Giesbrecht, Mark	TEACHERS	111,348.28	2,111.00
Giesbrecht, Wendy	TEACHERS	102,591.29	339.50
Gill, Jason	PRINCIPAL/VICE PRINC	163,327.21	294.58
Gilmore, Daniel	TEACHERS, TOCS-CERTI	96,586.83	37.96
Gilmour, Susan	TEACHERS	95,246.05	434.00
Glenn, Linda	TEACHERS	122,710.87	-
Glover, Derek	TEACHERS	126,714.49	17,980.46
Godin, Neil	TEACHERS, CASUALS	108,797.75	2,805.79
Gould, Laurie	TEACHERS	115,568.67	2,235.00
Graham, Torben	TEACHERS	115,461.52	-
Grigoras, Radu	EXEMPT	125,245.07	1,293.31
Gu, Linlin	TEACHERS, CASUALS	97,284.46	29.78
Gullason, Sarah	TEACHERS	78,081.50	2,000.00
Gunn, Sandra	TEACHERS	113,395.46	194.95
Haddad, Mark	TEACHERS	94,343.66	3,216.82
Haddrell, Matthew	TEACHERS	108,935.48	-

SCHOOL DISTRICT NO. 60 2024/25
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2025

NAME	POSITION	RENUMERATION	EXPENSE
Hagen, Kathy	TEACHERS, 20.2 DAYS	79,126.64	29.78
Haley, Bruce	TEACHERS	110,024.26	2,549.66
Hamilton, Jared	TEACHERS	121,256.48	5,464.03
Hamilton, Katherine	TEACHERS	118,086.38	4,304.58
Hansen, Katie	TEACHERS	91,787.25	829.61
Harris, Cassidy	TEACHERS	89,883.67	-
Hart, Wade	ED ADMIN	188,762.56	3,189.50
Haugen-Koechl, Gillian	TEACHERS, TOCS-CERTI	81,790.84	-
Hayes, Rhya	TEACHERS	107,422.11	-
Hayes, Steve	TEACHERS	117,626.20	-
Haynes, Sheri	TEACHERS	114,325.86	110.86
Hedges, Donna	TEACHERS, TOCS-CERTI	121,431.02	168.00
Heiberg, Brent	TEACHERS	102,925.00	1,209.26
Helliwell, Matthew	TEACHERS	92,969.23	1,887.80
Henderson, Qiana	TEACHERS	91,386.26	97.51
Henry, Morgan	TEACHERS, TOCS-CERTI	96,645.94	129.59
Herle, Chelsea	TEACHERS	107,421.44	84.61
Hetherington, Daniel	TEACHERS	91,994.47	-
Hicks, Joanna	TEACHERS, TOCS-CERTI	112,931.83	-
Hiebert, Sandra	TEACHERS, TOCS-CERTI	108,401.34	2,776.11
Higgs, Richard	TEACHERS	107,681.35	334.95
Hipkiss, Theresa	PRINCIPAL/VICE PRINC	128,778.94	2,505.75
Hiscock, Phil	TEACHERS	117,039.77	-
Hocaloski, Katie	TEACHERS	108,194.04	-
Hoecherl, Deborah	TEACHERS	100,743.98	68.89
Hoecherl, Sharon	TEACHERS	117,626.20	5,050.27
Hollman, Tamara	TEACHERS	95,026.78	-
Holloway, Robin	TEACHERS	85,102.96	29.78
Holmes, Jennifer	TEACHERS, TOCS-CERTI	81,210.83	-
Hong, Meiling	TEACHERS	102,693.13	124.61
Hosker, Richard	TEACHERS	116,045.20	2,760.29
Hyde, Scott	TEACHERS	90,520.39	1,479.50
Imray, Catriona	TEACHERS	96,708.30	2,234.87
James, Michayla	TEACHERS	85,915.55	1,773.50
Jansen, Pat	PRINCIPAL/VICE PRINC	75,223.87	17,411.39
Jesperson, Megan	TEACHERS	118,483.63	-
Jessen, Crystal	EXEMPT	81,551.69	737.63
Johnson, Crystal	TEACHERS	125,150.19	84.61
Jones, Ashlynne	TEACHERS	89,363.59	222.59
Jopio, Jayson	EXEMPT	111,247.29	1,079.78
Kalas, Liz	TEACHERS	85,142.89	-
Kattsir, Ilan	TEACHERS	122,381.94	84.61
Kay, Sacha	TEACHERS	96,442.26	23.94
Kenyon, Kendra	TEACHERS, TOCS-CERTI	97,277.86	-
King, Karina	TEACHERS	89,860.26	84.61
Klaus, Matthew	TEACHERS	127,395.29	4,678.78
Knowles, Andrew	TEACHERS	93,290.63	-
Koponyas, Todd	PRINCIPAL/VICE PRINC	163,649.81	104.29
Kowalsky, Elizabeth	TEACHERS, TOCS-CERTI	86,488.57	305.39
Kui, Elias	TEACHERS	100,777.92	-

SCHOOL DISTRICT NO. 60 2024/25
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2025

NAME	POSITION	RENUMERATION	EXPENSE
Kuiper, Lisa	TEACHERS	114,868.74	767.87
Kursteiner, Anna	TEACHERS	103,136.45	-
Lagace, Andre	TEACHERS	114,973.20	-
Lagace, Kara	TEACHERS	117,666.20	895.00
Lang, Troy	PRINCIPAL/VICE PRINC	154,475.74	102.02
Lariviere, Tracey	PRINCIPAL/VICE PRINC	154,767.30	1,273.71
Larnder, Aaron	TEACHERS, TOCS-CERTI	93,272.42	1,853.97
Larsh, Jennifer	TEACHERS	91,700.59	182.42
Lascari Lopez, Adalberto Roge	EXEMPT	91,104.32	105.12
Laur, Matthew	TEACHERS	114,887.24	75.00
Lavoie, Janny	PRINCIPAL/VICE PRINC	145,801.55	102.02
Lee, Ruth	TEACHERS	92,817.41	-
Li, Ruining	TEACHERS	84,376.61	-
Lingel, Melissa	TEACHERS	117,854.58	2,223.83
Lloyd, Emily	TEACHERS	94,155.12	29.78
Lloyd, Rachel	TEACHERS, TOCS-CERTI	81,337.60	163.48
Logan, Matthew	TEACHERS	130,247.32	37.46
Logeman, Brianne	TEACHERS, TOCS-CERTI	108,465.86	580.38
London, Ryan	12 MONTH SUPPORT	85,397.19	35.06
Loney, Stephanie	TEACHERS	117,039.77	3,694.87
Longley, Glen	PRINCIPAL/VICE PRINC	159,551.47	383.47
Lotysz, Lily	TEACHERS	111,820.20	84.61
Louie, Jennifer	TEACHERS	99,402.20	-
Louie, Tim	TEACHERS	107,659.21	-
Lovell, Jim	TEACHERS, TOCS-CERTI	81,054.20	425.25
Lowther, Carla	TEACHERS, TOCS-CERTI	96,878.32	84.61
Lumley, Brandon	TEACHERS	104,539.54	2,860.33
Lynn, Lindsay	TEACHERS	117,626.20	-
Lynn, Matthew	TEACHERS	117,626.20	-
MacGillivray, Heather	TEACHERS	129,885.47	37.46
MacGillivray, Keith	PRINCIPAL/VICE PRINC	159,076.47	1,121.55
MacKay, Susan	TEACHERS	99,589.24	65.00
MacLean, Janelle	TEACHERS	83,001.72	-
MacPherson, Emily	TEACHERS	108,031.34	682.91
Mackay, Hunter	PRINCIPAL/VICE PRINC	118,068.04	-
Malaka, Guy	12 MONTH SUPPORT	80,497.69	518.54
Malcolm, Heather	TEACHERS	95,388.02	1,009.97
Mann, Christine	TEACHERS, PRINCIPAL/	122,050.39	842.47
Martin, Keilah	TEACHERS, TOCS-CERTI	121,924.82	-
Maxfield, Nancy	PRINCIPAL/VICE PRINC	158,327.97	4,805.89
Mayer, Jeffrey	TEACHERS	117,626.20	1,606.19
McBryan, Corrinn	TEACHERS, TOCS-CERTI	112,396.18	84.61
McCharles, Donald	12 MONTH SUPPORT	81,665.85	104.99
McCharles, Judy	TEACHERS	87,072.84	84.61
McColm, Matthew	TEACHERS	107,421.94	84.61
McColm, Ruth	TEACHERS	114,973.20	244.72
McColm, William	TEACHERS	117,664.18	-
McCormick, Ariel	TEACHERS, TOCS-NON-C	85,731.52	78.87
McDonell, Doreen	TEACHERS	88,839.24	125.55
McDonell, Trevor	TEACHERS	108,805.87	-

SCHOOL DISTRICT NO. 60 2024/25
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2025

NAME	POSITION	RENUMERATION	EXPENSE
McDowell, Claudette	TEACHERS, TOCS-CERTI	91,431.26	-
McEachern, Elaine	TEACHERS	117,830.20	130.27
McGarvey, Susan	TEACHERS	78,821.97	220.78
McLennan, Rachel	TEACHERS	119,979.63	-
McMullin, Michael	TEACHERS	132,617.13	-
McNicol, Jaclyn	TEACHERS, PRINCIPAL/	121,455.02	822.53
McRae, Ronnie	TEACHERS, TOCS-CERTI	84,625.29	84.61
McWhinnie, Lindsay	TEACHERS, TOCS-CERTI	90,540.72	100.77
McWhinnie, Richard	TEACHERS	118,851.10	93.87
Mee, Victoria	TEACHERS	92,255.71	-
Merrill, Tanya	TEACHERS	115,273.32	23.94
Merwin, Carter	TEACHERS, TOCS-CERTI	92,711.60	-
Merwin, Thomas	12 MONTH SUPPORT	82,544.23	575.35
Mika, Tyler	TEACHERS	107,733.40	3,473.54
Miller, Jodi	TEACHERS	108,251.58	108.55
Miller, Marla	TEACHERS	107,345.81	2,625.00
Miron Piazza, Isabella	TEACHERS	96,844.93	1,629.35
Mitchell, Rose	TEACHERS	117,011.76	3,121.71
Mohand Ouali, Radia	TEACHERS	83,200.07	6,586.91
Mohninger, Diana	TEACHERS, TOCS-CERTI	98,859.45	-
Moisan, Manon	TEACHERS, TOCS-CERTI	75,361.62	-
Mor, Anjali	TEACHERS	93,998.56	2,268.49
Morash, Cole	TEACHERS	81,125.56	6,429.16
Morris, Rheanna	TEACHERS	107,422.33	16,648.24
Morrison, Ginette	TEACHERS, TOCS-NON-C	94,904.90	241.35
Morrison, Tyler	TEACHERS, TOCS-CERTI	107,898.10	18.76
Mputu, Gilbert	TEACHERS, TOCS-CERTI	107,233.35	29.78
Murica, Ilie	EXEMPT	82,572.44	4,130.16
Myhre, Lisa	TEACHERS, TOCS-CERTI	99,441.64	84.61
Myllymaki, Kara	TEACHERS	107,422.33	-
Neufeld, Jerad	TEACHERS	107,959.05	-
Neufeldt, Christopher	TEACHERS	103,044.88	-
Nimmo, Stacey	TEACHERS	117,626.20	-
Nock, Christopher	PRINCIPAL/VICE PRINC	154,827.77	128.27
Noiseux, Sophie	TEACHERS, PRINCIPAL/	107,208.63	-
O'Brien, Michael	TEACHERS	109,375.29	3,725.00
O'Hara, Myla	TEACHERS	112,205.47	135.45
O'Reilly, Nicole	TEACHERS, TOCS-CERTI	107,628.33	-
Oakley, Crystal	TEACHERS, TOCS-CERTI	97,350.45	2,625.00
Ollenberger, Cheri	TEACHERS	107,422.33	84.61
Ollenberger, Lauren	TEACHERS	94,643.05	2,086.41
Olsen, Janell	TEACHERS, TOCS-CERTI	93,268.34	1,513.94
Olson, Kallan	TEACHERS	80,940.15	84.61
Orcutt, Jerelyn	TEACHERS, PRINCIPAL/	133,511.97	4,742.42
Oubrik, Tara	TEACHERS	108,646.90	141.70
Ouellette, Andrea	TEACHERS	95,164.57	6,350.27
Paakkonen, Melissa	TEACHERS	122,825.71	2,013.94
Parks, Stephanie	PRINCIPAL/VICE PRINC	140,368.07	4,205.62
Parrouty, Josiane	TEACHERS	89,710.04	-
Pearce, Devon	TEACHERS	97,443.68	1,848.49

SCHOOL DISTRICT NO. 60 2024/25
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2025

NAME	POSITION	RENUMERATION	EXPENSE
Pearce, Ryan	TEACHERS	117,626.20	-
Peet, Griffin	PRINCIPAL/VICE PRINC	159,399.07	120.75
Peever, Morgan	TEACHERS	90,849.36	372.41
Peregoodoff, Krista	TEACHERS, PRINCIPAL/	139,595.07	2,147.54
Petrucci, Daisy	TEACHERS	93,517.08	5,921.25
Petrucci, Laurie	PRINCIPAL/VICE PRINC	143,570.27	4,487.46
Petrucci, Stephen	ED ADMIN	201,587.13	20,444.19
Petuh, Deb	TEACHERS, TOCS-CERTI	94,378.98	-
Platzer, Darren	TEACHERS	108,336.43	-
Platzer, Sarah	TEACHERS, TOCS-CERTI	86,436.87	-
Polnik, Carly	TEACHERS	91,894.36	-
Powers, Trina	TEACHERS	109,103.21	-
Pratt-Johnson, Heather	TEACHERS, TOCS-NON-C	86,209.32	5,456.10
Price, David	TEACHERS	110,078.09	-
Ranger, Cheryl	TEACHERS	96,538.98	-
Read, Trenton	TEACHERS	108,053.06	23.94
Read, Troy	TEACHERS	107,734.62	84.61
Reed, Rebecca	TEACHERS	86,674.48	-
Reese, Heather	TEACHERS, 20.2 DAYS	75,925.49	134.61
Reid, Adam	EXEMPT	108,246.18	3,203.11
Reschke, Stacey	TEACHERS	93,060.48	84.61
Rhymer, Liza	TEACHERS	108,141.52	466.61
Richards, Alexandria	TEACHERS	90,158.17	5,175.99
Richards, Kerri	TEACHERS	87,849.22	485.34
Riediger, Janelle	TEACHERS	93,694.28	-
Robertson, Racquel	TEACHERS	120,101.77	6,673.82
Rosen, Shayla	TEACHERS, TOCS-CERTI	78,055.50	-
Ross, Cassandra	TEACHERS	101,632.03	5,850.76
Ross, Cheryl	TEACHERS, 20.2 DAYS	93,983.17	-
Rozon, Emma	TEACHERS	81,653.20	-
Saccary, Dennette	TEACHERS	108,593.95	6,056.80
Sadoway, Janelle	TEACHERS	116,961.85	-
Salinas, Jerrick	TEACHERS	101,739.11	37.46
Sasaki, Rie	TEACHERS, 20.2 DAYS	88,077.87	2,631.45
Scheck, Kathy	PRINCIPAL/VICE PRINC	159,362.07	4,727.02
Schell, Sharon	EXEMPT	84,680.07	5,207.31
Scott, Hannah	TEACHERS	108,141.84	-
Sellars, Charles	TEACHERS	89,873.77	123.65
Serafin, Rick S.	TEACHERS, TOCS-CERTI	120,021.83	2,020.78
Shaw, Harmony	TEACHERS	126,370.96	660.82
Shepherd, Torayne	TEACHERS, TOCS-NON-C	75,460.08	-
Shipley, David	12 MONTH SUPPORT	77,946.22	710.97
Shipley, Valerie	TEACHERS	119,281.08	5,365.25
Shuffler, Brenda	TEACHERS	106,885.70	84.61
Sidhu, Amandeep	TEACHERS	107,936.93	-
Sloan, David Edward	TEACHERS	93,014.75	334.95
Smith, Jennifer	TEACHERS	86,080.42	220.41
Smith, Lindsay	TEACHERS	94,499.49	1,405.44
Smith, Robert	TEACHERS	99,357.18	114.18
Snow, Kelly	TEACHERS	99,165.73	78.87

SCHOOL DISTRICT NO. 60 2024/25
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2025

NAME	POSITION	RENUMERATION	EXPENSE
Sonnenberg, Logan	TEACHERS, TOCS-NON-C	80,856.70	1,019.20
Stephens, Cara Dawn	TEACHERS	96,538.75	-
Stewart, Colleen	EXEMPT	83,874.17	5,684.88
Stewart, Shannon	TEACHERS	104,786.05	-
Storey, Mary Jane	TEACHERS	82,720.94	-
Szabo, Robert	TEACHERS, TOCS-CERTI	95,443.08	162.71
Taggart, Ray	TEACHERS	87,304.77	-
Taillefer, Sheena	TEACHERS	117,391.62	-
Taylor, Christine	PRINCIPAL/VICE PRINC	151,070.06	9,387.73
Taylor, Darren	12 MONTH SUPPORT	79,746.99	591.99
Te Bulte, Amy	TEACHERS	117,626.20	3,102.44
Telford, Angela	EXEMPT	220,895.08	6,340.74
Telizyn, Kim	TEACHERS	123,070.64	37.46
Tewari, Meenakshi	TEACHERS	124,031.13	84.61
Thomas, Sean	PRINCIPAL/VICE PRINC	154,772.81	1,233.12
Thomson, Samantha	TEACHERS	91,452.94	5,809.72
Todd, Christine	PRINCIPAL/VICE PRINC	154,787.11	102.02
Tremain, Mary	TEACHERS	117,507.40	5,223.93
Triska, Trista	TEACHERS	107,422.33	11,858.50
Tuinstra, Allison	TEACHERS	76,925.98	2,000.00
Turner, Jaimelia	TEACHERS, PRINCIPAL/	121,412.18	355.38
Ulrich, Holly	TEACHERS, TOCS-CERTI	76,500.39	86.78
Uskiw, Mackenzie	TEACHERS	78,941.90	3,210.13
Vaccaro, Louis	TEACHERS	126,753.46	2,158.32
Vandergaag, Sydney	TEACHERS, 20.2 DAYS	83,097.95	1,619.86
Vanderlinde, Nicholas	TEACHERS	96,420.76	301.46
Vansnick, Alyson	TEACHERS, TOCS-CERTI	83,950.31	931.13
Vasarhelyi, Palma	PRINCIPAL/VICE PRINC	150,232.36	100.53
Verschoor-Bason, Rachael	TEACHERS	117,848.58	109.20
Viens, Sheridan	TEACHERS	107,881.23	266.00
Waddell, Vanessa	TEACHERS	87,685.31	-
Wagner, Barb	TEACHERS	96,863.85	699.83
Warbinek, Lyle	TEACHERS	111,785.64	29.78
Ware, Alyssa	TEACHERS	84,624.68	-
Waring, Helen	TEACHERS	89,228.55	5,242.50
Watchel, Tracie	TEACHERS, TOCS-CERTI	114,973.67	84.61
Watson, Dwayne	TEACHERS	97,356.52	13,701.25
Weir, Matthew	TEACHERS	122,383.49	6,040.20
Wesenberg, Edmund	TEACHERS	130,507.44	5,657.99
White, Chancellor	TEACHERS	88,306.46	3,837.71
Wiebe, Allen	TEACHERS	97,950.90	730.20
Wiebe, Margaret	PRINCIPAL/VICE PRINC	153,863.94	326.77
Wiebe, Michele	TEACHERS	120,445.73	114.39
Wiebe, Stephanie	TEACHERS	83,910.66	326.70
Wieler, Lorena	TEACHERS, TOCS-CERTI	108,980.70	69.78
Wigglesworth, Lori	TEACHERS, TOCS-CERTI	114,974.57	-
Wilkinson, Jennifer	TEACHERS, TOCS-CERTI	100,768.33	-
Williams, Yvonne	TEACHERS	108,702.89	187.42
Wilson, Jeanie	TEACHERS, TOCS-CERTI	99,685.51	84.61
Windhorst, Ryan	TEACHERS	112,626.47	37.46

SCHOOL DISTRICT NO. 60 2024/25
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30, 2025

NAME	POSITION	RENUMERATION	EXPENSE
Winnicky, Lorna	TEACHERS	108,023.04	2,750.61
Wollen, Kevin	TEACHERS	97,974.22	268.40
Wood, Shayna	TEACHERS	93,702.87	29.78
Wright, Navenda	TEACHERS	107,002.72	1,088.88
Zackodnik, Ian	TEACHERS, TOCS-CERTI	93,912.76	-
Zaidi, Syed R.A.	EXEMPT	101,441.26	-
Zaldy, Sandy	12 MONTH SUPPORT	81,537.84	441.00
van Breda, Frederick	TEACHERS	96,774.52	-
van Breda, Hester	TEACHERS	96,539.56	1,103.79
TOTAL DETAILED EMPLOYEES >75,000		**42,576,364.73**	**586,562.81**
TOTAL EMPLOYEES <75,000		**24,449,119.86**	**326,466.06**
TOTAL		**67,138,241.68**	**934,881.60**
TOTAL EMPLOYER PREMIUM FOR CPP/EI			**3,961,486.02**

SCHOOL DISTRICT NO. 60
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES
YEAR ENDED JUNE 30, 2025

VENDOR NAME	EXPENSE
DETAILED VENDORS > 25,000.00 :	
ABO'S CONTRACTING LTD	29,153.30
ACL CONSTRUCTION LTD.	500,709.89
ADVANCE PRECAST LTD.	633,417.75
AIR CANADA	26,218.53
ALPINE GLASS WINDOWS & DOORS LTD.	102,423.16
AMANDA HADLAND	26,366.00
AMAZON.CA	556,979.59
APPLE CANADA INC.	151,266.67
AQUA NORTH WATER SYSTEMS	32,328.37
ARCTECH WELDING & MACHINING LTD.	35,520.19
ARI FINANCIAL SERVICES INC.	126,558.33
ARTSTARTS IN SCHOOLS	48,772.50
ASSOCIATION OF SCHOOL TRANSPORTATIO	30,699.59
BC AGRICULTURE IN THE CLASSROOM FOU	30,524.75
BC FIRE SAFE PROTECTION SERVICES	38,877.10
BC HYDRO	640,711.72
BC TEACHERS FEDERATION	40,158.93
BCI CONSULTING INC.	75,891.64
BCSTA	50,247.65
BELL MOBILITY INC.	60,481.93
BEST BUY CANADA LTD.	31,969.29
BGE INDOOR AIR QUALITY SOLUTIONS LT	65,819.90
BRAUN'S FLOORING & HOME DECOR LTD.	29,191.04
BROGAN FIRE & SAFETY	29,442.76
BUTLER FARM EQPT.LTD.	39,961.72
CANADIAN TIRE	49,101.85
CDW CANADA INC.	487,776.38
CITY OF FORT ST JOHN	125,470.03
COMMUNITEK INC.	159,764.64
CUPE LOCAL 4653	39,281.99
CYNDY REID	27,085.00
D BAUER MECHANICAL LTD.	77,628.05
DB ELECTRIC	36,234.65
DELL CANADA INC.	118,294.03
DR. RICHARD STOCK	85,890.70
DYNAMIC SPECIALTY VEHICLES LTD.	138,166.50
DYNASTAR BLACKTOP LTD.	605,049.90
ECENTER RESEARCH INC	52,684.80
ECOLE CENTRAL PRINCIPALS TRUST	33,358.85
EDUCATIONAL WORLD TOURS	108,402.00
ELEMENT DISPOSAL	50,774.15
ELITE COMMUNICATIONS	30,023.91
EMCO CORPORATION	31,111.96
FAB ALL NORTH SERVICES INC.	257,264.54
FIRST TRUCK CENTRE	134,809.09
FJ GEYER CONSULTING	42,682.50
FOCUSED EDUCATION RESOURCES SOCIETY	27,187.11

SCHOOL DISTRICT NO. 60
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES
YEAR ENDED JUNE 30, 2025

VENDOR NAME	EXPENSE
FORT MODULAR INC.	266,269.55
FORT MOTORS LTD	61,300.19
FORT ST JOHN CO-OP	987,463.30
FORTISBC-NATURAL GAS	43,157.63
FREEDOM OF SPEECH THERAPY SERVICES	107,489.90
GREGG DISTRIBUTORS	68,864.96
HAAB VENTURES LTD	109,569.08
HABITAT SYSTEMS INC.	310,710.40
HARDWOODS SPECIALTY PRODUCTS	66,244.53
HEIDI CULLINAN	27,349.00
HOME HARDWARE (MAINT ACCT)	30,734.33
IDEAL OFFICE SOLUTIONS LTD.	171,303.20
INDIGO BOOKS & MUSIC INC.	27,397.36
INLAND	53,849.87
INLAND CONTROL & SERVICES INC.	673,914.91
INTER-CO DIVISION 10 INC.	94,422.92
JOLENE LAYCHUK	37,802.00
KIMBERLY STEWART-O'NEILL	30,033.16
KMBR ARCHITECTS PLANNERS INC.	455,002.05
KNOWLEDGE COMPUTERS LTD.	45,024.00
KPMG LLP	32,019.75
LEACH'S TIRE (FSJ) LTD.	122,656.28
LOBLAWS INC (NO FRILLS)	86,102.03
LOBLAWS INC. (RCWC)	100,980.09
LWA CONSULTING LTD.	30,876.39
MACCABEE TANK LTD.	190,522.85
MAKE A FUTURE	56,630.12
MILLS OFFICE PRODUCTIVITY	32,419.59
MINISTRY OF FINANCE (EHT)	1,302,936.21
MUNICIPAL PENSION PLAN	1,561,008.00
N. HARRIS COMPUTER CORPORATION	163,203.60
NORTH ASCENT ENVIRONMENTAL INC.	50,262.49
NORTH PEACE ADMINISTRATORS ASSOC.	69,977.56
NORTH PEACE PRINCIPALS TRUST	155,941.54
NORTH PRIME SUPPLY LTD.	37,412.59
NORTHERN GRAND HOTEL	29,500.99
NORTHERN LIGHTS COLLEGE	175,319.30
NORTHERN METALIC SALES (FSJ) LTD.	147,235.14
NORTHERN SPRING,BRAKE & STEERING LT	55,218.63
NORTHERN THERAPY SERVICES	180,137.85
NORTHWESTERN DATA COMM LTD	50,299.73
OIL WEST ELECTRIC LTD.	203,608.03
ONWARD PSYCHOLOGY GROUP INC.	63,109.90
P & J WATER SERVICES (1987) LTD.	105,610.80
PACIFIC BLUE CROSS	1,704,880.73
PACIFIC NORTHERN GAS(NE)LTD.	595,368.83
PARADIGM SHIFT	26,519.36
PATRICIA MCCLELLAND	36,973.00
PEACE COUNTRY RENTALS & SALES INC.	28,789.46
PEACE GLASS LTD.	299,085.91

SCHOOL DISTRICT NO. 60
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES
YEAR ENDED JUNE 30, 2025

VENDOR NAME	EXPENSE
PEACE RIVER BUILDING PRODUCTS LTD.	62,675.03
PEACE RIVER NORTH TEACHERS ASSOC.	381,655.60
PEACE RIVER REGIONAL DISTRICT	155,620.00
PEARSON CANADA INC. T46254	125,349.00
PETRON COMMUNICATIONS LTD.	44,437.12
PG SURG-MED & NATIONAL SEATING & MO	25,312.85
PRISMATIC DATA SOLUTIONS INC.	43,530.67
PRO NORTH HEATING	1,801,895.58
PUBLIC EDUCATION BENEFITS TRUST	1,327,940.62
RENTCO EQUIPMENT LTD.	50,963.77
ROBOTIX EDUCATION	33,960.13
ROCKY POINT ENGINEERING LTD.	69,175.83
SAVE-ON-FOODS #2220	81,745.57
SAVE-ON-FOODS #2220	42,523.75
SCHOLASTIC CANADA LTD.	34,790.85
SCHOOL DISTRICT NO. 59	29,016.00
SJA PROMO	40,526.63
SNIDERS ELECTRONICS LTD.	26,395.02
SOCIETY OF CHRISTIAN SCHOOLS IN BC	615,825.00
SOFTCHOICE LP	113,356.55
SOUND IN TOWN	47,967.32
SPORTFACTOR INC.	85,142.67
STAPLES FSJ	151,367.99
STAPLES PROFESSIONAL INC.	89,544.14
STEVEN & MARIA HAYES INC.	144,054.00
SUMMIT ROOFING & REPAIR	136,006.50
SYSCO EDMONTON	37,169.33
TAPESTRY MUSIC	62,250.86
TC MEDIA LIVRES INC	33,793.55
TEACHER'S FILE LTD.	48,227.94
TEACHERS' PENSION PLAN	4,722,121.38
TELUS	111,676.86
THE BUS CENTRE	156,854.53
THE DRIVING FORCE INC	139,379.52
TINYEYE	31,138.19
TITAN SPORT SYSTEMS LTD.	82,708.50
TOM'S CONSTRUCTION	542,130.44
TROJAN SAFETY SERVICES LTD.	39,503.10
TROY LIFE & FIRE SAFETY LTD.	30,613.50
TRYON ENGINEERING INC	25,523.40
UNIGLOBE SPECIALTY TRAVEL	32,099.25
VALLEN	68,886.80
VELOCITY TRUCK CENTRES	1,039,897.60
VISA	124,012.72
W.L. CONSTRUCTION LTD.	2,395,757.25
WALMART.CA	50,940.82
WENDY BLACKMON	34,521.00
WEST ENVIRONMENTAL LTD.	42,390.32
WESTCANA ELECTRIC INC.	40,598.15
WESTERN CAMPUS RESOURCES INC.	39,115.39

SCHOOL DISTRICT NO. 60
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES
YEAR ENDED JUNE 30, 2025

VENDOR NAME	EXPENSE
WISER WOOD WORKS	63,000.00
WONOWON PETRO-CANADA	27,658.97
WORKSAFE BC	605,855.00
ZANER-BLOSER INC	66,223.83
TOTAL DETAILED VENDORS > 25,000.00	**33,969,070.41**
TOTAL VENDORS <= 25,000.00	**3,985,580.97**
TOTAL PAYMENTS FOR THE GOODS AND SERVICES	**37,954,651.38**

SCHOOL DISTRICT NO. 60 2024-25
SCHEDULE OF RENUMERATION AND EXPENSE
YEAR ENDED JUNE 30,2025

SCHEDULED PAYMENTS	
REMUNERATION	67,138,241.68
EMPLOYEE EXPENSES	934,881.60
EMPLOYER CPP/EI	3,961,486.02
PAYMENTS FOR GOODS AND SERVICES	37,954,651.38
TOTAL SCHEDULED PAYMENTS	**109,989,260.68**
RECONCILIATION ITEMS	
NONCASH ITEMS:	
ACCOUNTS PAYABLE ACCRUALS	- 343,279.99
PAYROLL ACCRUALS	397,202.88
INVENTORIES AND PREPAIDS	123,337.36
PAYMENTS INCLUDED:	
TAXABLE BENEFITS	- 582,200.14
OTHER:	
THIRD PARTY RECOVERIES	-
GST/HST REBATE	- 748,593.74
RECOVERIES OF EXPENSES	- 306,897.27
MISCELLANEOUS	- 527,051.40
RECOVERIES OF EXPENSES (TRUST)	- 184,498.38
SFG SCHOOL FUNDS	2,299,172.00
TOTAL RECONCILIATION ITEMS	**127,191.32**
FINANCIAL STATEMENT EXPENDITURES	
OPERATING FUND	85,122,909.00
TRUST FUND	12,741,844.00
CAPITAL FUND	12,251,699.00
TOTAL FINANCIAL STATEMENT EXPENDITURES	**110,116,452.00**
BALANCE	-

Statement of Financial Information (SOFI)

School District No. 60 (Peace River North)

Year Ended June 30, 2025

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.