



## SCHOOL DISTRICT NO 87

P.O. BOX 190  
DEASE LAKE, B.C. V0C 1L0  
Tel. (250) 771-4440  
Fax (250) 771-4441

### **School District No.87 (Stikine) AGENDA Public meeting of: November 1, 2022 3:30pm – Zoom**

1. Call to Order

#### **Land Acknowledgement:**

We would like to acknowledge that the lands on which we work and learn are the unceded traditional territories of the Tāltān, Kaska and Taku River Tlingit First Nations.

2. Adoption of Agenda – Motion Required **Page 1**
3. Adoption of Public Meeting Minutes
  - a) September 29, 2022 Zoom – Motion Required **Pages 2 – 4**
  - b) June 7, 2022 Lower Post – Motion Required **Pages 5 – 8**
4. Adoption of Caucus Meeting Summary
  - a) June 7, 2022 Lower Post – Motion Required **Page 9**
5. Superintendent Report  
(Superintendent MacMillan is not available, as she is in transit to Ministry of Education Meetings in Vancouver)
6. Finance
  - a) 2021-2022 Statement of Financial Information (SOFI)  
Motion Required **Pages 10 – 60**
7. Buildings and Grounds
8. Other
9. Trustee Reports – Information Only
10. Public Question Period
11. Adjourn Meeting – Motion Required



**SCHOOL DISTRICT NO 87**

P.O. BOX 190  
DEASE LAKE, B.C. V0C 1L0  
Tel. (250) 771-4440  
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**PUBLIC MEETING MINUTES  
September 29, 2022 at 7:00 pm via Zoom**

**PRESENT:**

|                   |  |
|-------------------|--|
| TASHOOTS, Yvonne  | Chairperson                                |
| STRANGE, Michael  | Vice Chairperson                           |
| HAWKINS, Jolene   | Trustee                                    |
| NOLE, Teneal      | Trustee                                    |
| LOOTS, Fred       | Trustee                                    |
| MACMILLAN, Tracey | Superintendent                             |
| CAMERON, Alanna   | Secretary Treasurer                        |
| ETZERZA, Tina     | Executive Assistant/Human Resource Manager |

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**Land Acknowledgement:**

We would like to acknowledge that the lands on which we work and learn are the unceded traditional territories of the Tāltān, Kaska and Taku River Tlingit First Nations.

- 1. Called to order by Chair Tashoots at 7:15 pm**
- 2. Adoption of Agenda**

**HAWKINS/NOLE**

**R22.30** THAT the agenda be adopted as presented.

**CARRIED**

- 3. Adoption of Public Meeting Minutes**
  - a) June 7, 2022 at Denetia School

**Tabled to next meeting date.**

**4. Adoption of Caucus Meeting Summary**

- a) June 7, 2022 Zoom Meeting

**Tabled to next meeting date.**

**5. Superintendent Report**

**Tabled to next meeting date.**

**6. Finance**

- a) 2021-2022 Audited Financial Statements

Secretary Treasurer Cameron presented the 2021/2022 Audited Financial Statements to The Board.

**NOLE/STRANGE**

**R22.31** THAT the board approve the 2021/2022 Audited Financial Statements as presented.

**CARRIED**

- b) Underspend of 2021-2022 Targeted Indigenous Funds

**LOOTS/STRANGE**

**R 22.32** THAT the Board formally requests approval, from the Ministry of Education, to underspend its Targeted Indigenous Education allocation in the amount of \$127,120 from the 2021/2022 school year have this amount added to the 2022/2023 school year to support the initiatives outlined in the request.

**CARRIED**

**7. Buildings and Grounds**

- a) 2023/2024 Five Year Capital Plan

**HAWKINS/NOLE**

**R22.33** THAT the Board approves the proposed Five-Year Capital Plan for 2023/2024 as provided on the Five-Year Capital Plan Summary for 2023/2024 submitted to the Ministry of Education.

**CARRIED**

- b) 2023/2024 Minor Capital Submission

**NOLE/LOOTS**

**R22.34** THAT the Board approves the proposed Minor Capital Plan for 2023/2024 as provided on the Minor Capital Plan Summary for 2023/2024 submitted to the Ministry of Education.

**CARRIED**

**8. Other**

**NOLE/HAWKINS**

**R22.35** THAT the Board approves the Framework for Enhancing Student Learning Report (FESL) as presented.

**CARRIED**

Chair Tashoots would like to acknowledge Jarrett Quock and the contributions he made to the Tahltan Central Government Wildlife Guardian Program. Jarrett passed away recently and will be deeply missed by all who knew him. School District No 87 sends condolences to Jarrett's family during this difficult time.

**9. Trustee Reports**

**Trustee Reports are for information only.**

**10. Public Question Period**

NIL

**11. Adjourn Meeting**

**HAWKINS/LOOTS**

**R 22.36** THAT the meeting be adjourned at 8:30 pm

**CARRIED**

---

Yvonne Tashoots, Chairperson

---

Alanna Cameron, Secretary Treasurer



## SCHOOL DISTRICT NO 87

P.O. BOX 190  
DEASE LAKE, B.C. V0C 1L0  
Tel. (250) 771-4440  
Fax (250) 771-4441

### **PUBLIC MEETING MINUTES** **June 7, 2022 at 3:30 pm** **Denetia School**

**PRESENT:**

|                   |                     |
|-------------------|---------------------|
| TASHOOTS, Yvonne  | Chairperson         |
| STRANGE, Michael  | Vice Chairperson    |
| HAWKINS, Jolene   | Trustee             |
| NOLE, Teneal      | Trustee             |
| LOOTS, Fred       | Trustee             |
| MACMILLAN, Tracey | Superintendent      |
| CAMERON, Alanna   | Secretary Treasurer |
| ETZERZA, Tina     | Executive Assistant |

---

**Land Acknowledgement:**

We would like to acknowledge that the lands on which we work and learn are the unceded traditional territories of the Tāltān, Kaska and Taku River Tlingit First Nations.

- 1. Called to order by Chair Tashoots at 3:40 pm**
- 2. Adoption of Agenda**

**HAWKINS/NOLE**

**R22.19** THAT the agenda be adopted as presented.

**CARRIED**

- 3. Adoption of Public Meeting Minutes**

a) April 5, 2022 at Denetia School

**STRANGE/LOOTS**

**R22.20** THAT the Public Meeting Minutes of April 5, 2022 be accepted as presented.

CARRIED

**4. Adoption of Caucus Meeting Summary**

- a) May 5, 2022 Zoom Meeting

NOLE/STRANGE

**R22.21** THAT the Caucus Meeting Summary of May 5, 2022 be accepted as presented.

CARRIED

- b) April 4, 2022 at Denetia School

NOLE/LOOTS

**R22.22** THAT the Caucus Meeting Summary of April 4, 2022 be accepted as presented.

CARRIED

**5. Superintendent Report**

The Superintendent of Schools updated the board on:

- Denise Augustine, Ministry of Education, Superintendent of Indigenous Education, expressed interest in learning more about District Indigenous Cultural initiatives
- Christina Zacharuk, Deputy Minister, has expressed interest in visiting our District next year
- School Calendars were approved by the Ministry of Education and Child Care
- Staff cultural orientation days will take place the first two days of school
- On May 26<sup>th</sup> Atlin School celebrated it's first Grade 12 graduate since 2001
- This year Dease Lake School will have 9 graduates (3 Adult Dogwood and 3 Dogwood)
- Premier John Horgan will be visiting Dease Lake School tomorrow
- All schools are in the process of completing district assessments for Literacy, Numeracy, BC Curricular Competencies in the areas of Social/Personal/Cultural
- Superintendent MacMillan shared a power point presentation featuring the Cultural Enhancements at Atlin School
- Superintendent MacMillan provided an update pertaining to the progress of the Tahltan Curriculum Development Project

**Superintendent Report is for information only.**

**6. Finance**

- a) 2022-2023 Preliminary Annual Budget

**STRANGE/HAWKINS**

**R22.23** THAT the 2022/23 Annual Budget Bylaw in the amount of \$9,123,347.00 pursuant to Section 113 of the School Act, R.C.B.C., 1996, c. 412 be approved as read for the first time.

CARRIED

**LOOTS/NOLE**

**R22.24** THAT the 2022/23 Annual Budget Bylaw in the amount of \$9,123,347.00 pursuant to Section 113 of the School Act, R.C.B.C., 1996, c. 412 be approved as read for the second time.

CARRIED

**HAWKINS/STRANGE**

**R22.25** THAT the 2022/23 Annual Budget Bylaw in the amount of \$9,123,347.00 pursuant to Section 113 of the School Act, R.C.B.C., 1996, c. 412 be read for a third time.

CARRIED

**STRANGE/NOLE**

**R22.26** THAT the 2022/23 Annual Budget Bylaw in the amount of \$9,123,347.00 pursuant to Section 113 of the School Act, R.C.B.C., 1996, c. 412 be approved as read for the third time and finally adopted.

CARRIED

b) Stikine District Bursary

**NOLE/STRANGE**

**R 22.27** THAT the School District No 87 board approve a second Stikine District Bursary (SDB) in the amount of \$1,000.00 to be awarded to a second Stikine student following the same criteria/requirements as are currently being followed for the existing SDB.

CARRIED

**7. Buildings and Grounds**

a) Denetia School Closure/Reconfiguration as per Policy No. 15

**STRANGE/LOOTS**

**R22.28** THAT the Superintendent is hereby directed to work in collaboration with Daylu Dena Council to create a “Draft Operational Plan”. This is to be completed no later than June 24, 2022 and will be formed following the recommendations received from DDC through the BCR presented to SD87.

CARRIED

**8. Other**

NIL

**9. Trustee Reports**

**Trustee Reports are for information only.**

**10. Public Question Period**

NIL

**11. Adjourn Meeting**

NOLE/LOOTS

**R 22.29** THAT the meeting be adjourned at 4:38 pm

CARRIED

---

Yvonne Tashoots, Chairperson

---

Alanna Cameron, Secretary Treasurer



## SCHOOL DISTRICT NO 87

P.O. BOX 190  
DEASE LAKE, B.C. V0C 1L0  
Tel. (250) 771-4440  
Fax (250) 771-4441

## SCHOOL DISTRICT NO. 87 (Stikine)

### CAUCUS MEETING SUMMARY

June 7, 2022 11:00 am  
Denetia School Gymnasium

#### Land Acknowledgement:

We would like to acknowledge that the lands on which we work and learn are the unceded traditional territories of the Tāltān, Kaska and Taku River Tlingit First Nations.

- C22.23 THAT the agenda be adopted as presented.
- C22.24 THAT the April 4, 2022 caucus meeting minutes be approved as presented.
- C22.25 THAT the May 5, 2022 caucus meeting minutes be approved as presented.
- C22.26 THAT the Personnel Report be received and filed.
- C22.27 THAT the Superintendent's salary be increased effective July 1, 2022.
- C22.28 THAT the Local Education Agreement between the Taku River Tlingit First Nation and The Board of Education School District No 87 be adopted as presented.
- C22.29 THAT the Trustee Internal Calendar be approved with the noted amendments.



**SCHOOL DISTRICT NO. 87**

P.O. BOX 190  
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November 2, 2022

School District Financial Reporting Branch  
Resource Management Division  
Ministry of Education  
PO Box 9151 STN PROV GOV  
Victoria, BC  
V8W 9H1

**Attention: Ian Aaron, CPA, CA, MBA**

Dear Ian,

The 2021-2022 Statement of Financial Information for School District No. 87 (Stikine) is enclosed.

Yours truly,

Alanna Cameron  
Secretary Treasurer

# **School District No. 87 (Stikine)**



## **Statement of Financial Information**

### **For the Year Ended June 30, 2022**

School District No. 87 (Stikine)  
PO Box 190, Dease Lake, B.C., V0C 1L0  
Phone: (250) 771-4440

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

**School District No. 87 (Stikine)**

**Fiscal Year Ended June 30, 2022**

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Documents are arranged in the following order:

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



Ministry of Education

# SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

|  |   |   |
|--|---|---|
| SCHOOL DISTRICT NUMBER<br><b>87</b>                  | NAME OF SCHOOL DISTRICT<br><b>STIKINE</b> | YEAR<br><b>2021-2022</b>                |
| OFFICE LOCATION(S)<br><b>5 COMMERCIAL DRIVE</b>      |   | TELEPHONE NUMBER<br><b>250 771 4440</b> |
| MAILING ADDRESS<br><b>PO BOX 190</b>                 |   |   |
| CITY<br><b>DEASE LAKE</b>                            | PROVINCE<br><b>BC</b>                     | POSTAL CODE<br><b>V0C 1L0</b>           |
| NAME OF SUPERINTENDENT<br><b>TRACEY MACMILLAN</b>    |   | TELEPHONE NUMBER<br><b>250 770 4440</b> |
| NAME OF SECRETARY TREASURER<br><b>ALANNA CAMERON</b> |   | TELEPHONE NUMBER<br><b>250 641 4434</b> |

### DECLARATION AND SIGNATURES

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

for School District No. 87 as required under Section 2 of the Financial Information Act.

|  |             |
|--|-------------|
| SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION | DATE SIGNED |
| SIGNATURE OF SUPERINTENDENT                        | DATE SIGNED |
| SIGNATURE OF SECRETARY TREASURER                   | DATE SIGNED |

EDUC. 6049 (REV. 2008/09)

## Statement of Financial Information for Year Ended June 30, 2022

### Financial Information Act-Submission Checklist

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

School District No. 87 (Stikine)

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

**School District No. 87 (Stikine)**

**Fiscal Year Ended June 30, 2022**

**MANAGEMENT REPORT**

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

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

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

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

On behalf of School District No. 87 (Stikine)

---

Tracey MacMillan, Superintendent  
Date: November 2, 2022

---

Alanna Cameron, Secretary Treasurer  
Date: November 2, 2022

Audited Financial Statements of

**School District No. 87 (Stikine)**

And Independent Auditors' Report thereon

June 30, 2022

# School District No. 87 (Stikine)

June 30, 2022

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# School District No. 87 (Stikine)

## MANAGEMENT REPORT

Version: 8766-8020-6038

### Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 87 (Stikine) 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.




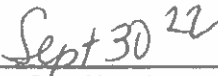
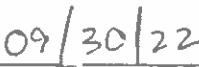
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 87 (Stikine) (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 quarterly basis and externally audited financial statements yearly.

The external auditors, Carlyle Shepherd & Co., 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. 87 (Stikine) 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. 87 (Stikine)

|   |   |
|---|---|
|  |  |
| Signature of the Chairperson of the Board of Education                              | Date Signed   |
|  |  |
| Signature of the Superintendent   | Date Signed   |
|  |  |
| Signature of the Secretary Treasurer  | Date Signed   |

**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Education – School District No. 87 (Stikine) and the Minister of Education**

**Opinion**

We have audited the financial statements of School District No. 87 (Stikine) which comprise the statement of financial position as at June 30, 2022 and the statements of operations, changes in net debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of School District as at June 30, 2022 and the results of its operations and cash flows for the year then ended in accordance with section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

**Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. We are independent of the School District 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Auditor's Responsibility for the Audit of the Financial Statements**

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

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

**Responsibilities of Management and the Board for the Financial Statements**

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

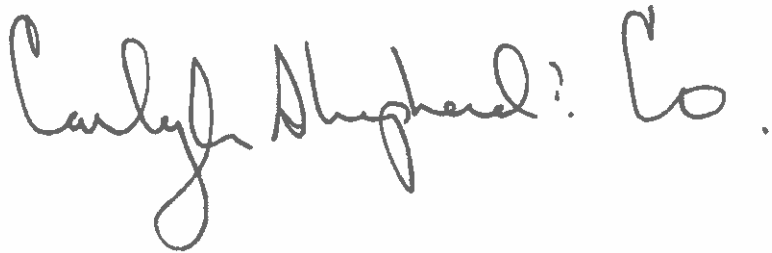
In preparing the financial statements, management is responsible for assessing the School District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless conditions exist that do not allow for the going concern basis to be used.

The Board is responsible for overseeing the School District's financial reporting process.

**Supplementary Information**

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

Terrace, BC  
September 29, 2022



# School District No. 87 (Stikine)

Statement 1

## Statement of Financial Position

As at June 30, 2022

|  | 2022<br>Actual    | 2021<br>Actual<br>(Restated) |
|--|-------------------|------------------------------|
|  | \$                | \$                           |
| <b>Financial Assets</b>                                  |                   |                              |
| Cash and Cash Equivalents                                | 11,488,316        | 8,407,744                    |
| Accounts Receivable                                      |                   |                              |
| Due from Province - Ministry of Education and Child Care | 50,000            | 408,633                      |
| Due from First Nations                                   | -                 | 250,226                      |
| Other (Note 3)   | 410,227           | 312,834                      |
| <b>Total Financial Assets</b>                            | <b>11,948,543</b> | <b>9,379,437</b>             |
| <b>Liabilities</b>                                       |                   |                              |
| Accounts Payable and Accrued Liabilities                 |                   |                              |
| Other (Note 4)   | 1,307,286         | 685,279                      |
| Unearned Revenue (Note 5)                                | 2,500             |                              |
| Deferred Revenue (Note 6)                                | 1,396,033         | 911,437                      |
| Deferred Capital Revenue (Note 7)                        | 8,525,455         | 7,737,832                    |
| Employee Future Benefits (Note 8)                        | 16,885            | 15,668                       |
| <b>Total Liabilities</b>                                 | <b>11,248,159</b> | <b>9,350,216</b>             |
| <b>Net Debt</b>  | <b>700,384</b>    | <b>29,221</b>                |
| <b>Non-Financial Assets</b>                              |                   |                              |
| Tangible Capital Assets (Note 9)                         | 12,196,269        | 11,981,338                   |
| Prepaid Expenses   | 161,778           | 157,119                      |
| <b>Total Non-Financial Assets</b>                        | <b>12,358,047</b> | <b>12,138,457</b>            |
| <b>Accumulated Surplus (Deficit)</b>                     | <b>13,058,431</b> | <b>12,167,678</b>            |

Approved by the Board

*Y. S. ...*

Sept 30<sup>22</sup>

Signature of the Chairperson of the Board of Education

Date Signed

*J. ...*

Sept 30<sup>22</sup>

Signature of the Superintendent

Date Signed

*W. ...*

09/30/22

Signature of the Secretary/Treasurer

Date Signed

# School District No. 87 (Stikine)

Statement of Operations  
Year Ended June 30, 2022

Statement 2

|   | 2022<br>Budget   | 2022<br>Actual    | 2021<br>Actual<br>(Restated) |
|---|------------------|-------------------|------------------------------|
|   | \$               | \$                | \$                           |
| <b>Revenues</b>   |                  |                   |                              |
| Provincial Grants   |                  |                   |                              |
| Ministry of Education and Child Care                                    | 7,153,850        | 6,522,835         | 6,386,810                    |
| Federal Grants  | 12,820           | 25,640            |                              |
| Other Revenue   | 397,782          | 360,197           | 788,340                      |
| Rentals and Leases  | 162,000          | 161,250           | 170,438                      |
| Investment Income   | 85,000           | 93,080            | 85,058                       |
| Amortization of Deferred Capital Revenue                                | 436,918          | 440,888           | 429,756                      |
| <b>Total Revenue</b>  | <u>8,248,370</u> | <u>7,603,890</u>  | <u>7,860,402</u>             |
| <b>Expenses</b>   |                  |                   |                              |
| Instruction   | 5,469,629        | 3,523,641         | 4,165,497                    |
| District Administration   | 1,028,699        | 840,651           | 710,990                      |
| Operations and Maintenance  | 1,912,070        | 1,858,963         | 1,577,393                    |
| Transportation and Housing  | 684,685          | 489,882           | 774,293                      |
| <b>Total Expense</b>  | <u>9,095,083</u> | <u>6,713,137</u>  | <u>7,228,173</u>             |
| <b>Surplus (Deficit) for the year</b>                                   | <u>(846,713)</u> | <u>890,753</u>    | <u>632,229</u>               |
| <b>Accumulated Surplus (Deficit) from Operations, beginning of year</b> |                  | 12,167,678        | 11,535,449                   |
| <b>Accumulated Surplus (Deficit) from Operations, end of year</b>       |                  | <u>13,058,431</u> | <u>12,167,678</u>            |

**School District No. 87 (Stikine)**

Statement of Changes in Net Debt

Year Ended June 30, 2022

Statement 4

|   | 2022<br>Budget     | 2022<br>Actual        | 2021<br>Actual<br>(Restated) |
|---|--------------------|-----------------------|------------------------------|
|   | \$                 | \$                    | \$                           |
| <b>Surplus (Deficit) for the year</b>   | <u>(846,713)</u>   | <u>890,753</u>        | <u>632,229</u>               |
| <b>Effect of change in Tangible Capital Assets</b>                              |                    |                       |                              |
| Acquisition of Tangible Capital Assets  | (1,607,159)        | (857,194)             | (1,396,329)                  |
| Amortization of Tangible Capital Assets   | 615,615            | 642,263               | 556,942                      |
| <b>Total Effect of change in Tangible Capital Assets</b>                        | <u>(991,544)</u>   | <u>(214,931)</u>      | <u>(839,387)</u>             |
| Acquisition of Prepaid Expenses   |                    | (4,659)               | (121,483)                    |
| <b>Total Effect of change in Other Non-Financial Assets</b>                     | <u>-</u>           | <u>(4,659)</u>        | <u>(121,483)</u>             |
| <b>(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)</b> | <u>(1,838,257)</u> | <u>671,163</u>        | <u>(328,641)</u>             |
| <b>Net Remeasurement Gains (Losses)</b>   |                    |                       |                              |
| <b>(Increase) Decrease in Net Debt</b>  |                    | <u>671,163</u>        | <u>(328,641)</u>             |
| <b>Net Debt, beginning of year</b>  |                    | <u>29,221</u>         | <u>357,862</u>               |
| <b>Net Debt, end of year</b>  |                    | <u><u>700,384</u></u> | <u><u>29,221</u></u>         |

# School District No. 87 (Stikine)

Statement 5

Statement of Cash Flows  
Year Ended June 30, 2022

|   | 2022<br>Actual    | 2021<br>Actual<br>(Restated) |
|---|-------------------|------------------------------|
|   | \$                | \$                           |
| <b>Operating Transactions</b>                                 |                   |                              |
| Surplus (Deficit) for the year                                | 890,753           | 632,229                      |
| Changes in Non-Cash Working Capital                           |                   |                              |
| Decrease (Increase)   |                   |                              |
| Accounts Receivable   | 511,466           | (219,861)                    |
| Prepaid Expenses  | (4,659)           | (121,483)                    |
| Increase (Decrease)   |                   |                              |
| Accounts Payable and Accrued Liabilities                      | 622,007           | 112,069                      |
| Unearned Revenue  | 2,500             |                              |
| Deferred Revenue  | 484,596           | 366,713                      |
| Employee Future Benefits                                      | 1,217             | 1,122                        |
| Amortization of Tangible Capital Assets                       | 642,263           | 556,942                      |
| Amortization of Deferred Capital Revenue                      | (440,888)         | (429,756)                    |
| <b>Total Operating Transactions</b>                           | <b>2,709,255</b>  | <b>897,975</b>               |
| <b>Capital Transactions</b>                                   |                   |                              |
| Tangible Capital Assets Purchased                             | (857,194)         | (1,396,329)                  |
| <b>Total Capital Transactions</b>                             | <b>(857,194)</b>  | <b>(1,396,329)</b>           |
| <b>Financing Transactions</b>                                 |                   |                              |
| Capital Revenue Received                                      | 1,228,511         | 734,750                      |
| <b>Total Financing Transactions</b>                           | <b>1,228,511</b>  | <b>734,750</b>               |
| <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>   | <b>3,080,572</b>  | <b>236,396</b>               |
| <b>Cash and Cash Equivalents, beginning of year</b>           | <b>8,407,744</b>  | <b>8,171,348</b>             |
| <b>Cash and Cash Equivalents, end of year</b>                 | <b>11,488,316</b> | <b>8,407,744</b>             |
| <b>Cash and Cash Equivalents, end of year, is made up of:</b> |                   |                              |
| Cash  | 11,488,316        | 8,407,744                    |
|   | <b>11,488,316</b> | <b>8,407,744</b>             |

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on January 1, 1966, 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. 87 (Stikine)", and operates as "School District No. 87 (Stikine)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 87 (Stikine) is exempt from federal and provincial corporate income taxes.

The COVID-19 outbreak was declared a pandemic by the World Health Organization in March 2020 and has had a significant financial, market and social dislocating impact worldwide. Under direction of the Provincial Health Officer, all schools suspended in-class instruction in March 2020 and the District remained open to continue to support students and families in a variety of ways. Parents were given the choice to send their children back to school on a gradual and part-time basis beginning June 1, 2020 and full-time beginning Sept 1, 2020 with new health and safety guidelines. The ongoing impact of the pandemic presents uncertainty over future cash flows, may have a significant impact on future operations including decreases in revenue, impairment of receivables, reduction in investment income and delays in completing capital project work. As the situation is dynamic and the ultimate duration and magnitude of the impact are not known, an estimate of the future financial effect on the District is not practicable at this time.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) Basis of Accounting

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

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

a) Basis of Accounting (*cont'd*)

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

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

- i. Year-ended June 30, 2021 – increase/(decrease) in annual surplus by \$193,700 (*restated*)
- ii. June 30, 2021 – increase in accumulated surplus and decrease in deferred contributions by \$7,478,535 (*restated*)
- iii. Year-ended June 30, 2022 – increase/(decrease) in annual surplus by \$138,509
- iv. June 30, 2022 – increase in accumulated surplus and decrease in deferred contributions by \$7,617,044

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 rental fees received for tenancy in future periods. Revenue will be recognized in that future period for which rented space is provided.

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

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

e) Deferred Revenue and Deferred Capital Revenue (*cont'd*)

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

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

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;

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

**g) Asset Retirement Obligations (cont'd)**

- (b) the past transaction or event giving rise to the liability has occurred;
- (c) it is expected that future economic benefits will be given up; and
- (d) a reasonable estimate of the amount can be made.

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

**h) Tangible Capital Assets**

The following criteria apply:

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

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

h) Tangible Capital Assets (*cont'd*)

|                       |          |
|-----------------------|----------|
| Buildings             | 40 years |
| Furniture & Equipment | 10 years |
| Vehicles              | 10 years |
| Computer Hardware     | 5 years  |

i) Operating Leases

Operating lease payments are charged to expenses as incurred.

j) Prepaid Expenses

Computer software maintenance costs and professional membership fees are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

k) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Note 11 – Interfund Transfers and Note 16 – Internally Restricted Surplus).

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

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

**l) Revenue Recognition (cont'd)**

- Contributions restricted for tangible capital assets acquisitions other than sites are recorded as deferred capital revenue and amortized over the useful life of the related assets.

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

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

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

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

**m) Expenditures**

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

**Categories of Salaries**

- Principals and Vice-Principals 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 aboriginal education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

m) Expenditures (*cont'd*)

- 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.

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

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of 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.

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

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.

p) Future Changes in Accounting Policies

**PS 3280 Asset Retirement Obligations** issued August 2018 establishes standards for recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of tangible capital assets and is effective July 1, 2022. A liability will be recognized when, as at the financial reporting date:

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

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

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

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

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

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

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

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

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

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

**NOTE 3 ACCOUNTS RECEIVABLE – OTHER**

|                                       | 2022       | 2021       |
|---------------------------------------|------------|------------|
| Due from Stikine Teachers Association | 44,228     | \$ 57,900  |
| Other                                 | 365,999    | 254,934    |
|                                       | \$ 410,227 | \$ 312,834 |

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

|                               | 2022         | 2021       |
|-------------------------------|--------------|------------|
| Trade payables                | \$ 257,516   | \$ 206,299 |
| Salaries and benefits payable | 281,090      | 254,777    |
| Accrued vacation pay          | 53,820       | 80,591     |
| Other                         | 714,860      | 143,612    |
|                               | \$ 1,307,286 | \$ 685,279 |

**NOTE 5 UNEARNED REVENUE**

|                            | 2022     | 2021 |
|----------------------------|----------|------|
| Balance, beginning of year | \$ 0     | \$ 0 |
| Changes for the year:      |          |      |
| Increase:                  |          |      |
| Rental/Lease of facilities | 2,500    | 0    |
|                            | \$ 2,500 | \$ 0 |
| Decrease:                  |          |      |
| Rental/Lease of facilities | 0        | 0    |
| Net changes for the year   | 2,500    | 0    |
| Balance, end of year       | \$ 2,500 | \$ 0 |

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

**NOTE 6 DEFERRED REVENUE**

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

**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.

|  | 2022        | 2021        |
|--|-------------|-------------|
| <b>Reconciliation of Accrued Benefit Obligation</b>          |             |             |
| Accrued Benefit Obligation – April 1                         | \$ 11,995   | \$ 10,948   |
| Service Cost   | 1,968       | 1,985       |
| Interest Cost  | 337         | 280         |
| Benefit Payments   | (875)       | (872)       |
| Actuarial (Gain) Loss  | (7,271)     | (346)       |
| Accrued Benefit Obligation – March 31                        | \$ 6,154    | \$ 11,995   |
| <b>Reconciliation of Funded Status at End of Fiscal Year</b> |             |             |
| Accrued Benefit Obligation – March 31                        | \$ 6,154    | \$ 11,995   |
| Market Value of Plan Assets – March 31                       | 0           | 0           |
| Funded Status – Surplus (Deficit)                            | (6,154)     | (11,995)    |
| Benefits Expense After Measurement Date                      | (679)       | (576)       |
| Unamortized Net Actuarial (Gain) Loss                        | (10,052)    | (3,097)     |
| Accrued Benefit Asset (Liability) – June 30                  | \$ (16,885) | \$ (15,668) |

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

**NOTE 8 EMPLOYEE FUTURE BENEFITS (Continued)**

|  | 2022             | 2021             |
|--|------------------|------------------|
| <b>Reconciliation of Change in Accrued Benefit Liability</b> |                  |                  |
| Accrued Benefit Liability – July 1                           | \$ 15,668        | \$ 14,546        |
| Net expense for Fiscal Year                                  | 2,092            | 1,993            |
| Employer Contributions                                       | (875)            | (872)            |
| Accrued Benefit Liability – June 30                          | <u>\$ 16,885</u> | <u>\$ 15,668</u> |
| <b>Components of Net Benefit Expense</b>                     |                  |                  |
| Service Cost   | \$ 2,086         | \$ 1,981         |
| Interest Cost  | 322              | 294              |
| Amortization of Net Actuarial (Gain)/Loss                    | (316)            | (282)            |
| Net Benefit Expense (Income)                                 | <u>\$ 2,092</u>  | <u>\$ 1,993</u>  |

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

|                                    |                   |                   |
|------------------------------------|-------------------|-------------------|
| Discount Rate – April 1            | 2.50%             | 2.25%             |
| Discount Rate – March 31           | 3.25%             | 2.50%             |
| Long Term Salary Growth – April 1  | 2.50% + seniority | 2.50% + seniority |
| Long Term Salary Growth – March 31 | 2.50% + seniority | 2.50% + seniority |
| EARSL – March 31                   | 9.7               | 10.2              |

**NOTE 9 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

|                       | Net Book Value<br>2022 | Net Book Value<br>2021 |
|-----------------------|------------------------|------------------------|
| Sites                 | \$ 1,772,818           | \$ 1,772,818           |
| Buildings             | 9,429,457              | 9,290,425              |
| Furniture & Equipment | 336,469                | 311,623                |
| Vehicles              | 169,771                | 150,186                |
| Computer Hardware     | 487,754                | 456,286                |
| <b>Total</b>          | <u>\$12,169,269</u>    | <u>\$11,981,338</u>    |

**June 30, 2022**

|                       | Opening Cost         | Additions         | Disposals   | Total<br>2022        |
|-----------------------|----------------------|-------------------|-------------|----------------------|
| Sites                 | \$ 1,772,818         | \$ 0              | \$ 0        | \$ 1,772,818         |
| Buildings             | 26,617,739           | 579,397           | 0           | 27,197,136           |
| Furniture & Equipment | 432,092              | 71,637            | 0           | 503,729              |
| Vehicles              | 282,903              | 50,395            | 0           | 333,298              |
| Computer Hardware     | 543,604              | 155,765           | 0           | 699,369              |
| <b>Total</b>          | <u>\$ 29,649,156</u> | <u>\$ 857,194</u> | <u>\$ 0</u> | <u>\$ 30,506,350</u> |

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

**NOTE 9 TANGIBLE CAPITAL ASSETS (Continued)**

**June 30, 2022**

|                       | Opening<br>Accumulated<br>Amortization | Additions         | Disposals   | Total<br>2022        |
|-----------------------|--|-------------------|-------------|----------------------|
| Sites                 | \$ 0                                   | \$ 0              | \$ 0        | \$ 0                 |
| Buildings             | 17,327,314                             | 440,365           | 0           | 17,767,679           |
| Furniture & Equipment | 120,469                                | 46,791            | 0           | 167,260              |
| Vehicles              | 132,717                                | 30,810            | 0           | 163,527              |
| Computer Hardware     | 87,318                                 | 124,297           | 0           | 211,615              |
| <b>Total</b>          | <b>\$ 17,667,818</b>                   | <b>\$ 642,263</b> | <b>\$ 0</b> | <b>\$ 18,310,081</b> |

**June 30, 2021**

|                       | Opening Cost         | Additions           | Disposals   | Total<br>2021        |
|-----------------------|----------------------|---------------------|-------------|----------------------|
| Sites                 | \$ 1,772,718         | \$ 0                | \$ 0        | \$ 1,772,818         |
| Buildings             | 25,782,989           | 834,750             | 0           | 26,617,739           |
| Furniture & Equipment | 404,239              | 27,853              | 0           | 432,092              |
| Vehicles              | 237,850              | 45,053              | 0           | 282,903              |
| Computer Hardware     | 54,931               | 488,673             | 0           | 543,604              |
| <b>Total</b>          | <b>\$ 28,252,827</b> | <b>\$ 1,396,329</b> | <b>\$ 0</b> | <b>\$ 29,649,156</b> |

**June 30, 2021**

|                       | Opening<br>Accumulated<br>Amortization | Additions         | Disposals   | Total<br>2021       |
|-----------------------|--|-------------------|-------------|---------------------|
| Sites                 | \$ 0                                   | \$ 0              | \$ 0        | \$ 0                |
| Buildings             | 16,687,044                             | 640,270           | 0           | 17,327,314          |
| Furniture & Equipment | 58,442                                 | 62,027            | 0           | 120,469             |
| Vehicles              | 94,791                                 | 37,926            | 0           | 132,717             |
| Computer Hardware     | 21,971                                 | 65,347            | 0           | 87,318              |
| <b>Total</b>          | <b>\$16,862,248</b>                    | <b>\$ 805,570</b> | <b>\$ 0</b> | <b>\$17,667,818</b> |

**NOTE 10 EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2021, the Teachers' Pension Plan has about 50,000 active members and approximately 40,000 retired members. As of December 31, 2021, the Municipal Pension Plan has about 227,000 active members, including approximately 29,000 from school districts.

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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**NOTE 10 EMPLOYEE PENSION PLANS** *(Continued)*

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

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

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The school district paid \$324,881 for employer contributions to the plans for the year ended June 30, 2022 (2021: \$347,446).

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

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

**NOTE 11 INTERFUND TRANSFERS**

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

- Transfer to the Capital Fund from the Special Purposes Fund for capital asset purchases of \$5,209.
- Transfer to the Capital Fund from the Operating Fund for capital asset purchases of \$272,588.

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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**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 CONTRACTUAL OBLIGATIONS**

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

| <u>Contractual obligations</u> | <u>2023</u>       | <u>2024</u>       | <u>2025</u>       | <u>2026</u>       | <u>Thereafter</u> |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Propane Contract               | \$ 217,665        | \$ 217,665        | \$ 217,665        | \$                | \$                |
| Busing Contracts               | 453,112           | 453,112           | 228,112           | 228,112           | 228,112           |
|                                | <u>\$ 670,777</u> | <u>\$ 670,777</u> | <u>\$ 445,777</u> | <u>\$ 228,112</u> | <u>\$ 228,112</u> |

**NOTE 14 BUDGET FIGURES**

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 3, 2022.

**NOTE 15 EXPENSE BY OBJECT**

|                       | <u>2022</u>         | <u>2021 (restated)</u> |
|-----------------------|---------------------|------------------------|
| Salaries and benefits | \$ 4,037,356        | \$ 4,473,099           |
| Services and supplies | 2,033,518           | 2,198,132              |
| Amortization          | 642,263             | 556,942                |
|                       | <u>\$ 6,713,137</u> | <u>\$ 7,228,173</u>    |

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

**NOTE 16 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND**

|  |                     |
|--|---------------------|
| Internally Restricted (appropriated) by Board for: |                     |
| Indigenous Education Targeted Funding              | \$ 127,120          |
| School Surpluses                                   | 430,000             |
| White Fleet Renewal/Replacement                    | 52,000              |
| Housing Improvements                               | 500,000             |
| IP Phone/PA/FOB/Video Surveillance Upgrade         | 800,000             |
| Curriculum Supplies and Resources                  | 100,000             |
| Prior year commitments and encumbered funds        | 96,397              |
| Subtotal Internally Restricted                     | <u>\$ 2,105,517</u> |
| Unrestricted Operating Surplus (Deficit)           | <u>2,857,882</u>    |
| Total Available for Future Operations              | <u>\$ 4,963,399</u> |

**NOTE 17 ECONOMIC DEPENDENCE**

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

**NOTE 18 PRIOR PERIOD ADJUSTMENT**

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

|  | <u>Increase<br/>(Decrease)</u> |
|--|--------------------------------|
| Tangible Capital Assets                                  | \$(308,304)                    |
| Deferred Capital Revenue                                 | (218,457)                      |
| Accumulated Surplus (Deficit)                            | (89,847)                       |
| Amortization of Deferred Capital Revenue                 | 7,163                          |
| Operations & Maintenance Expense – Asset amortization    | 59,676                         |
| Accumulated Surplus – beginning of the year July 1, 2020 | (37,334)                       |

**SCHOOL DISTRICT No. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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**NOTE 19 RISK MANAGEMENT**

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

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

a) Credit risk:

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

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

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.

c) Liquidity risk

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

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

**SCHOOL DISTRICT No. 87 (STIKINE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 19    RISK MANAGEMENT** *(Continued)*

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 2020 related to credit, market or liquidity risks.

**School District No. 87 (Stikine)**

Schedule 1 (Unaudited)

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

|   | Operating Fund | Special Purpose Fund | Capital Fund | 2022 Actual | 2021 Actual (Restated) |
|---|----------------|----------------------|--------------|-------------|------------------------|
|   | \$             | \$                   | \$           | \$          | \$                     |
| Accumulated Surplus (Deficit), beginning of year              | 4,191,547      |                      | 7,976,131    | 12,167,678  | 11,572,783             |
| Prior Period Adjustments                                      |                |                      |              |             | (37,334)               |
| Accumulated Surplus (Deficit), beginning of year, as restated | 4,191,547      | -                    | 7,976,131    | 12,167,678  | 11,535,449             |
| Changes for the year  |                |                      |              |             |                        |
| Surplus (Deficit) for the year                                | 1,044,440      | 5,209                | (158,896)    | 890,753     | 632,229                |
| Interfund Transfers   | (272,588)      | (5,209)              | 277,797      | -           | -                      |
| Tangible Capital Assets Purchased                             | 771,852        | -                    | 118,901      | 890,753     | 632,229                |
| Net Changes for the year                                      | 4,963,399      | -                    | 8,095,032    | 13,058,431  | 12,167,678             |
| Accumulated Surplus (Deficit), end of year - Statement 2      |                |                      |              |             |                        |

**School District No. 87 (Stikine)**

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2022

|   | 2022<br>Budget   | 2022<br>Actual   | 2021<br>Actual<br>(Restated) |
|---|------------------|------------------|------------------------------|
|   | \$               | \$               | \$                           |
| <b>Revenues</b>   |                  |                  |                              |
| Provincial Grants   |                  |                  |                              |
| Ministry of Education and Child Care                            | 5,707,292        | 5,709,829        | 5,293,929                    |
| Federal Grants  | 12,820           | 25,640           |                              |
| Other Revenue   | 347,782          | 346,782          | 773,021                      |
| Rentals and Leases  | 162,000          | 161,250          | 170,438                      |
| Investment Income   | 60,000           | 50,601           | 60,253                       |
| <b>Total Revenue</b>  | <b>6,289,894</b> | <b>6,294,102</b> | <b>6,297,641</b>             |
| <b>Expenses</b>   |                  |                  |                              |
| Instruction   | 4,168,733        | 2,782,761        | 3,292,800                    |
| District Administration   | 1,028,699        | 840,651          | 710,990                      |
| Operations and Maintenance                                      | 1,291,284        | 1,145,226        | 1,015,926                    |
| Transportation and Housing                                      | 622,040          | 481,024          | 711,314                      |
| <b>Total Expense</b>  | <b>7,110,756</b> | <b>5,249,662</b> | <b>5,731,030</b>             |
| <b>Operating Surplus (Deficit) for the year</b>                 | <b>(820,862)</b> | <b>1,044,440</b> | <b>566,611</b>               |
| <b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b> | <b>820,862</b>   |                  |                              |
| <b>Net Transfers (to) from other funds</b>                      |                  |                  |                              |
| Tangible Capital Assets Purchased                               |                  | (272,588)        | (320,674)                    |
| <b>Total Net Transfers</b>                                      | <b>-</b>         | <b>(272,588)</b> | <b>(320,674)</b>             |
| <b>Total Operating Surplus (Deficit), for the year</b>          | <b>-</b>         | <b>771,852</b>   | <b>245,937</b>               |
| <b>Operating Surplus (Deficit), beginning of year</b>           |                  | <b>4,191,547</b> | <b>3,945,610</b>             |
| <b>Operating Surplus (Deficit), end of year</b>                 |                  | <b>4,963,399</b> | <b>4,191,547</b>             |
| <b>Operating Surplus (Deficit), end of year</b>                 |                  |                  |                              |
| Internally Restricted   |                  | 2,105,517        | 1,781,357                    |
| Unrestricted  |                  | 2,857,882        | 2,410,190                    |
| <b>Total Operating Surplus (Deficit), end of year</b>           |                  | <b>4,963,399</b> | <b>4,191,547</b>             |

**School District No. 87 (Stikine)**

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source  
Year Ended June 30, 2022

|   | 2022<br>Budget   | 2022<br>Actual   | 2021<br>Actual<br>(Restated) |
|---|------------------|------------------|------------------------------|
|   | \$               | \$               | \$                           |
| <b>Provincial Grants - Ministry of Education and Child Care</b>       |                  |                  |                              |
| Operating Grant, Ministry of Education and Child Care                 | 5,861,254        | 5,861,254        | 5,778,730                    |
| ISC/LEA Recovery  | (346,782)        | (346,782)        | (760,891)                    |
| Other Ministry of Education and Child Care Grants                     |                  |                  |                              |
| Pay Equity  | 124,935          | 124,935          | 124,935                      |
| Student Transportation Fund   | 51,181           | 51,181           | 51,181                       |
| Support Staff Benefits Grant  |                  | 2,537            | 2,520                        |
| Teachers' Labour Settlement Funding                                   |                  |                  | 82,179                       |
| Early Career Mentorship Funding                                       |                  |                  | 10,000                       |
| FSA Scorer Grant  | 4,094            | 4,094            | 4,094                        |
| Early Learning Framework  | 1,181            | 1,181            | 1,181                        |
| Equity in Action  | 5,000            | 5,000            |                              |
| Anti-Racism in Early Care and Learning                                | 6,429            | 6,429            |                              |
| <b>Total Provincial Grants - Ministry of Education and Child Care</b> | <b>5,707,292</b> | <b>5,709,829</b> | <b>5,293,929</b>             |
| <b>Federal Grants</b>   | <b>12,820</b>    | <b>25,640</b>    |                              |
| <b>Other Revenues</b>   |                  |                  |                              |
| Funding from First Nations  | 346,782          | 346,782          | 760,891                      |
| Miscellaneous   |                  |                  |                              |
| ArtStarts Grant   |                  |                  | 7,000                        |
| Miscellaneous   | 1,000            |                  | 130                          |
| Sale of Assets  |                  |                  | 5,000                        |
| <b>Total Other Revenue</b>  | <b>347,782</b>   | <b>346,782</b>   | <b>773,021</b>               |
| <b>Rentals and Leases</b>   | <b>162,000</b>   | <b>161,250</b>   | <b>170,438</b>               |
| <b>Investment Income</b>  | <b>60,000</b>    | <b>50,601</b>    | <b>60,253</b>                |
| <b>Total Operating Revenue</b>  | <b>6,289,894</b> | <b>6,294,102</b> | <b>6,297,641</b>             |

**School District No. 87 (Stikine)**

Schedule 2B (Unaudited)

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

|                                     | 2022<br>Budget   | 2022<br>Actual   | 2021<br>Actual<br>(Restated) |
|-------------------------------------|------------------|------------------|------------------------------|
|                                     | \$               | \$               | \$                           |
| <b>Salaries</b>                     |                  |                  |                              |
| Teachers                            | 1,254,282        | 1,011,908        | 1,200,226                    |
| Principals and Vice Principals      | 619,350          | 571,578          | 613,730                      |
| Educational Assistants              | 185,000          | 106,176          | 93,709                       |
| Support Staff                       | 628,200          | 516,291          | 545,378                      |
| Other Professionals                 | 470,000          | 519,414          | 502,645                      |
| Substitutes                         | 217,860          | 230,419          | 230,309                      |
| <b>Total Salaries</b>               | <b>3,374,692</b> | <b>2,955,786</b> | <b>3,185,997</b>             |
| <b>Employee Benefits</b>            | <b>800,292</b>   | <b>556,265</b>   | <b>653,925</b>               |
| <b>Total Salaries and Benefits</b>  | <b>4,174,984</b> | <b>3,512,051</b> | <b>3,839,922</b>             |
| <b>Services and Supplies</b>        |                  |                  |                              |
| Services                            | 745,200          | 607,143          | 571,797                      |
| Student Transportation              | 417,723          | 307,900          | 358,375                      |
| Professional Development and Travel | 266,993          | 218,045          | 152,945                      |
| Rentals and Leases                  |                  | 13,839           | 25,665                       |
| Dues and Fees                       | 13,900           | 9,294            | 10,498                       |
| Insurance                           | 17,750           | 10,308           | 6,341                        |
| Supplies                            | 1,230,206        | 278,717          | 544,007                      |
| Utilities                           | 244,000          | 292,365          | 221,480                      |
| <b>Total Services and Supplies</b>  | <b>2,935,772</b> | <b>1,737,611</b> | <b>1,891,108</b>             |
| <b>Total Operating Expense</b>      | <b>7,110,756</b> | <b>5,249,662</b> | <b>5,731,030</b>             |

# School District No. 87 (Stikine)

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

Schedule 2C (Unaudited)

|  | Teachers Salaries | Principals and Vice Principals Salaries | Educational Assistants Salaries | Support Staff Salaries | Other Professionals Salaries | Substitutes Salaries | Total Salaries   |
|--|-------------------|---|---------------------------------|------------------------|------------------------------|----------------------|------------------|
| <b>1 Instruction</b>                           |                   |   |                                 |                        |                              |                      |                  |
| 1.02 Regular Instruction                       | 951,621           | 387,791                                 |                                 |                        |                              | 126,699              | 1,466,111        |
| 1.07 Library Services                          | 21,143            |   |                                 |                        | 28,782                       | 16,965               | 21,143           |
| 1.10 Special Education                         |                   |   | 81,088                          |                        |                              |                      | 126,835          |
| 1.31 Indigenous Education                      | 39,144            |   | 25,088                          |                        |                              |                      | 64,232           |
| 1.41 School Administration                     |                   | 183,787                                 |                                 | 82,274                 |                              | 1,737                | 267,798          |
| 1.60 Summer School                             |                   |   |                                 |                        |                              |                      | -                |
| 1.64 Other                                     |                   |   |                                 |                        |                              |                      | -                |
| <b>Total Function 1</b>                        | <b>1,011,908</b>  | <b>571,578</b>                          | <b>106,176</b>                  | <b>82,274</b>          | <b>28,782</b>                | <b>145,401</b>       | <b>1,946,119</b> |
| <b>4 District Administration</b>               |                   |   |                                 |                        |                              |                      |                  |
| 4.11 Educational Administration                |                   |   |                                 |                        | 194,437                      |                      | 194,437          |
| 4.40 School District Governance                |                   |   |                                 | 8,798                  | 56,250                       |                      | 56,250           |
| 4.41 Business Administration                   |                   |   |                                 | 8,798                  | 165,493                      |                      | 174,291          |
| <b>Total Function 4</b>                        | <b>-</b>          | <b>-</b>                                | <b>-</b>                        | <b>8,798</b>           | <b>416,180</b>               | <b>-</b>             | <b>424,978</b>   |
| <b>5 Operations and Maintenance</b>            |                   |   |                                 |                        |                              |                      |                  |
| 5.41 Operations and Maintenance Administration |                   |   |                                 | 418,718                | 51,571                       | 80,155               | 51,571           |
| 5.50 Maintenance Operations                    |                   |   |                                 |                        |                              |                      | 498,873          |
| 5.52 Maintenance of Grounds                    |                   |   |                                 |                        |                              |                      | -                |
| 5.56 Utilities                                 |                   |   |                                 |                        |                              |                      | -                |
| <b>Total Function 5</b>                        | <b>-</b>          | <b>-</b>                                | <b>-</b>                        | <b>418,718</b>         | <b>51,571</b>                | <b>80,155</b>        | <b>550,444</b>   |
| <b>7 Transportation and Housing</b>            |                   |   |                                 |                        |                              |                      |                  |
| 7.70 Student Transportation                    |                   |   |                                 | 6,501                  | 22,881                       | 4,863                | 34,245           |
| 7.73 Housing                                   |                   |   |                                 | 6,501                  | 22,881                       | 4,863                | 34,245           |
| <b>Total Function 7</b>                        | <b>-</b>          | <b>-</b>                                | <b>-</b>                        | <b>6,501</b>           | <b>22,881</b>                | <b>4,863</b>         | <b>34,245</b>    |
| <b>9 Debt Services</b>                         |                   |   |                                 |                        |                              |                      |                  |
| <b>Total Function 9</b>                        | <b>-</b>          | <b>-</b>                                | <b>-</b>                        | <b>-</b>               | <b>-</b>                     | <b>-</b>             | <b>-</b>         |
| <b>Total Functions 1 - 9</b>                   | <b>1,011,908</b>  | <b>571,578</b>                          | <b>106,176</b>                  | <b>516,291</b>         | <b>519,414</b>               | <b>230,419</b>       | <b>2,955,785</b> |

# School District No. 87 (Stikine)

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

Schedule 2C (Unaudited)

|  | Total Salaries   | Employee Benefits | Total Salaries and Benefits | Services and Supplies | 2022             | 2022             | 2021             |
|--|------------------|-------------------|-----------------------------|-----------------------|------------------|------------------|------------------|
|  |                  |                   |                             |                       | Actual           | Budget           | Actual (Revised) |
|  | \$               | \$                | \$                          | \$                    | \$               | \$               | \$               |
| <b>1 Instruction</b>                           |                  |                   |                             |                       |                  |                  |                  |
| 1.02 Regular Instruction                       | 1,466,111        | 269,620           | 1,735,731                   | 319,690               | 2,055,421        | 3,005,421        | 2,587,315        |
| 1.07 Library Services                          | 21,143           | 4,338             | 25,481                      | 1,218                 | 26,699           | 49,910           | 26,523           |
| 1.10 Special Education                         | 126,835          | 21,769            | 148,604                     | 12,137                | 160,741          | 373,661          | 174,628          |
| 1.31 Indigenous Education                      | 64,232           | 14,431            | 78,663                      | 69,170                | 147,833          | 274,953          | 115,084          |
| 1.41 School Administration                     | 267,798          | 68,415            | 336,213                     | 55,854                | 392,067          | 464,788          | 388,651          |
| 1.60 Summer School                             | -                | -                 | -                           | -                     | -                | -                | 133              |
| 1.64 Other                                     | -                | -                 | -                           | -                     | -                | -                | 466              |
| <b>Total Function 1</b>                        | <b>1,946,119</b> | <b>378,573</b>    | <b>2,324,692</b>            | <b>458,869</b>        | <b>2,782,761</b> | <b>4,168,733</b> | <b>3,292,800</b> |
| <b>4 District Administration</b>               |                  |                   |                             |                       |                  |                  |                  |
| 4.11 Educational Administration                | 194,437          | 40,181            | 234,618                     | 58,879                | 293,497          | 327,520          | 219,487          |
| 4.40 School District Governance                | 56,250           | 2,748             | 58,998                      | 74,836                | 133,834          | 114,775          | 71,824           |
| 4.41 Business Administration                   | 174,291          | 37,605            | 211,896                     | 201,424               | 413,320          | 586,404          | 419,679          |
| <b>Total Function 4</b>                        | <b>424,978</b>   | <b>80,534</b>     | <b>505,512</b>              | <b>335,139</b>        | <b>840,651</b>   | <b>1,028,699</b> | <b>710,990</b>   |
| <b>5 Operations and Maintenance</b>            |                  |                   |                             |                       |                  |                  |                  |
| 5.41 Operations and Maintenance Administration | 51,571           | 12,027            | 63,598                      | 20,647                | 84,245           | 80,004           | 75,637           |
| 5.50 Maintenance Operations                    | 498,873          | 78,757            | 577,630                     | 211,285               | 788,915          | 953,980          | 691,926          |
| 5.52 Maintenance of Grounds                    | -                | -                 | -                           | 39,153                | 39,153           | 51,300           | 50,734           |
| 5.56 Utilities                                 | -                | -                 | -                           | 232,913               | 232,913          | 206,000          | 197,629          |
| <b>Total Function 5</b>                        | <b>550,444</b>   | <b>90,784</b>     | <b>641,228</b>              | <b>503,998</b>        | <b>1,145,226</b> | <b>1,291,284</b> | <b>1,015,926</b> |
| <b>7 Transportation and Housing</b>            |                  |                   |                             |                       |                  |                  |                  |
| 7.70 Student Transportation                    | -                | -                 | -                           | 307,900               | 307,900          | 410,723          | 358,375          |
| 7.73 Housing                                   | 34,245           | 6,374             | 40,619                      | 132,505               | 173,124          | 211,317          | 352,939          |
| <b>Total Function 7</b>                        | <b>34,245</b>    | <b>6,374</b>      | <b>40,619</b>               | <b>440,405</b>        | <b>481,024</b>   | <b>622,040</b>   | <b>711,314</b>   |
| <b>9 Debt Services</b>                         |                  |                   |                             |                       |                  |                  |                  |
| <b>Total Function 9</b>                        | <b>-</b>         | <b>-</b>          | <b>-</b>                    | <b>-</b>              | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>Total Functions 1 - 9</b>                   | <b>2,955,786</b> | <b>556,265</b>    | <b>3,512,051</b>            | <b>1,737,611</b>      | <b>5,249,662</b> | <b>7,110,756</b> | <b>5,731,030</b> |

**School District No. 87 (Stikine)**

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations  
Year Ended June 30, 2022

|   | 2022<br>Budget   | 2022<br>Actual | 2021<br>Actual<br>(Restated) |
|---|------------------|----------------|------------------------------|
|   | \$               | \$             | \$                           |
| <b>Revenues</b>   |                  |                |                              |
| Provincial Grants   |                  |                |                              |
| Ministry of Education and Child Care                        | 1,446,558        | 813,006        | 1,092,881                    |
| Other Revenue   | 50,000           | 13,415         | 15,319                       |
| <b>Total Revenue</b>  | <u>1,496,558</u> | <u>826,421</u> | <u>1,108,200</u>             |
| <b>Expenses</b>   |                  |                |                              |
| Instruction   | 1,300,896        | 740,880        | 872,697                      |
| Operations and Maintenance                                  | 5,171            | 71,474         | 4,525                        |
| Transportation and Housing                                  | 62,645           | 8,858          | 62,979                       |
| <b>Total Expense</b>  | <u>1,368,712</u> | <u>821,212</u> | <u>940,201</u>               |
| <b>Special Purpose Surplus (Deficit) for the year</b>       | <u>127,846</u>   | <u>5,209</u>   | <u>167,999</u>               |
| <b>Net Transfers (to) from other funds</b>                  |                  |                |                              |
| Tangible Capital Assets Purchased                           | (127,846)        | (5,209)        | (167,999)                    |
| <b>Total Net Transfers</b>                                  | <u>(127,846)</u> | <u>(5,209)</u> | <u>(167,999)</u>             |
| <b>Total Special Purpose Surplus (Deficit) for the year</b> | <u>-</u>         | <u>-</u>       | <u>-</u>                     |
| <b>Special Purpose Surplus (Deficit), beginning of year</b> |                  |                |                              |
| <b>Special Purpose Surplus (Deficit), end of year</b>       |                  | <u>-</u>       | <u>-</u>                     |

**School District No. 87 (Stikine)**

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

Schedule 3A (Unaudited)

|  | Annual Facility Grant | Learning Improvement Fund | School Generated Funds | Strong Start | Ready, Set, Learn | CommunityLINK | Classroom Enhancement Fund - Overhead | Classroom Enhancement Fund - Staffing | First Nodoo Student Transportation |
|--|-----------------------|---------------------------|------------------------|--------------|-------------------|---------------|---------------------------------------|---------------------------------------|------------------------------------|
| <b>Deferred Revenue, beginning of year</b>               | \$ 73,348             | \$ 7,276                  | \$ 112,977             | \$ 2,856     | \$ 22,456         | \$ 582,683    | \$ -                                  | \$ -                                  | \$ 23,317                          |
| <b>Add: Restricted Grants</b>                            |                       |                           |                        |              |                   |               |                                       |                                       |                                    |
| Provincial Grants - Ministry of Education and Child Care | \$9,469               | 20,546                    | 21,475                 | -            | 9,800             | 571,181       | 6,285                                 | 383,997                               | 39,328                             |
| Other  | 16,557                | 21,003                    | 13,415                 | 2,856        | 954               | 781,831       | 6,285                                 | 383,997                               | 8,858                              |
| <b>Less: Allocated to Revenue</b>                        | 116,460               | 6,819                     | 121,037                | -            | 31,982            | 872,033       | -                                     | -                                     | 53,787                             |
| <b>Deferred Revenue, end of year</b>                     | \$ -                  | \$ -                      | \$ -                   | \$ -         | \$ -              | \$ -          | \$ -                                  | \$ -                                  | \$ -                               |
| <b>Revenues</b>  |                       |                           |                        |              |                   |               |                                       |                                       |                                    |
| Provincial Grants - Ministry of Education and Child Care | 16,557                | 21,003                    | 13,415                 | 2,856        | 954               | 281,831       | 6,285                                 | 383,997                               | 8,858                              |
| Other Revenue  | 16,557                | 21,003                    | 13,415                 | 2,856        | 954               | 281,831       | 6,285                                 | 383,997                               | 8,858                              |
| <b>Expenses</b>  |                       |                           |                        |              |                   |               |                                       |                                       |                                    |
| Salaries   | 966                   | 16,538                    | 72,577                 | -            | -                 | -             | -                                     | 322,983                               | -                                  |
| Teachers   | 731                   | -                         | -                      | -            | -                 | 21,819        | 5,084                                 | -                                     | -                                  |
| Educational Assistants                                   | 1,697                 | 16,538                    | -                      | -            | -                 | 94,396        | 5,084                                 | 322,983                               | -                                  |
| Support Staff  | 437                   | 4,445                     | -                      | -            | -                 | 17,865        | 661                                   | 61,014                                | -                                  |
| Other Professionals                                      | 14,423                | -                         | 13,415                 | 2,856        | 954               | 164,361       | 540                                   | -                                     | 8,858                              |
| Subrentals   | 16,557                | 21,003                    | 13,415                 | 2,856        | 954               | 276,622       | 6,285                                 | 383,997                               | 8,858                              |
| Employee Benefits  | -                     | -                         | -                      | -            | -                 | -             | -                                     | -                                     | -                                  |
| Services and Supplies                                    | -                     | -                         | -                      | -            | -                 | -             | -                                     | -                                     | -                                  |
| <b>Net Revenue (Expense) before Interfund Transfers</b>  | -                     | -                         | -                      | -            | -                 | 5,209         | -                                     | -                                     | -                                  |
| <b>Interfund Transfers</b>                               |                       |                           |                        |              |                   |               |                                       |                                       |                                    |
| Tangible Capital Assets Purchased                        | -                     | -                         | -                      | -            | -                 | (5,209)       | -                                     | -                                     | -                                  |
| <b>Net Revenue (Expense)</b>                             | -                     | -                         | -                      | -            | -                 | -             | -                                     | -                                     | -                                  |



**School District No. 87 (Stikine)**

Schedule 4 (Unaudited)

Schedule of Capital Operations  
Year Ended June 30, 2022

|  | 2022<br>Budget   | 2022 Actual                            |                  |                  | 2021<br>Actual<br>(Restated) |
|--|------------------|--|------------------|------------------|------------------------------|
|  |                  | Invested in Tangible<br>Capital Assets | Local<br>Capital | Fund<br>Balance  |                              |
|  | \$               | \$                                     | \$               | \$               | \$                           |
| <b>Revenues</b>  |                  |  |                  |                  |                              |
| Investment Income  | 25,000           |  | 42,479           | 42,479           | 24,805                       |
| Amortization of Deferred Capital Revenue                         | 436,918          | 440,888                                |                  | 440,888          | 429,756                      |
| <b>Total Revenue</b>   | <b>461,918</b>   | <b>440,888</b>                         | <b>42,479</b>    | <b>483,367</b>   | <b>454,561</b>               |
| <b>Expenses</b>  |                  |  |                  |                  |                              |
| Amortization of Tangible Capital Assets                          |                  |  |                  |                  |                              |
| Operations and Maintenance                                       | 615,615          | 642,263                                |                  | 642,263          | 556,942                      |
| <b>Total Expense</b>   | <b>615,615</b>   | <b>642,263</b>                         | <b>-</b>         | <b>642,263</b>   | <b>556,942</b>               |
| <b>Capital Surplus (Deficit) for the year</b>                    | <b>(153,697)</b> | <b>(201,375)</b>                       | <b>42,479</b>    | <b>(158,896)</b> | <b>(102,381)</b>             |
| <b>Net Transfers (to) from other funds</b>                       |                  |  |                  |                  |                              |
| Tangible Capital Assets Purchased                                | 127,846          | 277,797                                |                  | 277,797          | 488,673                      |
| <b>Total Net Transfers</b>                                       | <b>127,846</b>   | <b>277,797</b>                         | <b>-</b>         | <b>277,797</b>   | <b>488,673</b>               |
| <b>Total Capital Surplus (Deficit) for the year</b>              | <b>(25,851)</b>  | <b>76,422</b>                          | <b>42,479</b>    | <b>118,901</b>   | <b>386,292</b>               |
| <b>Capital Surplus (Deficit), beginning of year</b>              |                  | <b>4,502,804</b>                       | <b>3,473,327</b> | <b>7,976,131</b> | <b>7,627,173</b>             |
| Prior Period Adjustments   |                  |  |                  |                  |                              |
| District Entered - change to half-year rule amortization         |                  |  |                  |                  | (37,334)                     |
| <b>Capital Surplus (Deficit), beginning of year, as restated</b> |                  | <b>4,502,804</b>                       | <b>3,473,327</b> | <b>7,976,131</b> | <b>7,589,839</b>             |
| <b>Capital Surplus (Deficit), end of year</b>                    |                  | <b>4,579,226</b>                       | <b>3,515,806</b> | <b>8,095,032</b> | <b>7,976,131</b>             |

# School District No. 87 (Stikine)

Tangible Capital Assets  
Year Ended June 30, 2022

Schedule 4A (Unaudited)

|  | Sites     | Buildings  | Furniture and Equipment | Vehicles | Computer Software | Computer Hardware | Total      |
|--|-----------|------------|-------------------------|----------|-------------------|-------------------|------------|
|  | \$        | \$         | \$                      | \$       | \$                | \$                | \$         |
| Cost, beginning of year                                  | 1,772,818 | 26,617,739 | 432,092                 | 282,903  | -                 | 543,604           | 29,649,156 |
| Changes for the Year                                     |           |            |                         |          |                   |                   |            |
| Increase:  |           |            |                         |          |                   |                   |            |
| Purchases from:  |           |            |                         |          |                   |                   |            |
| Deferred Capital Revenue - Bylaw                         |           | 579,397    | 66,428                  | 50,395   |                   | 155,765           | 579,397    |
| Operating Fund   |           |            | 5,209                   |          |                   |                   | 5,209      |
| Special Purpose Funds                                    |           |            |                         |          |                   |                   |            |
| Cost, end of year  | -         | 579,397    | 71,637                  | 50,395   | -                 | 155,765           | 857,194    |
| Work in Progress, end of year                            | 1,772,818 | 27,197,136 | 503,729                 | 333,298  | -                 | 699,369           | 30,506,350 |
| Cost and Work in Progress, end of year                   | 1,772,818 | 27,197,136 | 503,729                 | 333,298  | -                 | 699,369           | 30,506,350 |
| Accumulated Amortization, beginning of year              |           | 17,109,115 | 98,866                  | 118,576  |                   | 32,957            | 17,359,514 |
| Prior Period Adjustments                                 |           |            |                         |          |                   |                   |            |
| District Entered - change to half-year rule amortization |           | 218,199    | 21,603                  | 14,141   |                   | 54,361            | 308,304    |
| Accumulated Amortization, beginning of year, as restated |           | 17,327,314 | 120,469                 | 132,717  |                   | 87,318            | 17,667,818 |
| Changes for the Year                                     |           |            |                         |          |                   |                   |            |
| Increase: Amortization for the Year                      |           | 440,365    | 46,791                  | 30,810   |                   | 124,297           | 642,263    |
| Accumulated Amortization, end of year                    |           | 17,767,679 | 167,260                 | 163,527  |                   | 211,615           | 18,310,081 |
| Tangible Capital Assets - Net                            | 1,772,818 | 9,429,457  | 336,469                 | 169,771  | -                 | 487,754           | 12,196,269 |

**School District No. 87 (Stikine)**

Schedule 4C (Unaudited)

Deferred Capital Revenue  
Year Ended June 30, 2022

|  | Bylaw<br>Capital | Other<br>Provincial | Other<br>Capital | Total<br>Capital |
|--|------------------|---------------------|------------------|------------------|
|  | \$               | \$                  | \$               | \$               |
| Deferred Capital Revenue, beginning of year              | 7,479,443        | 217,549             |                  | 7,696,992        |
| Prior Period Adjustments                                 |                  |                     |                  |                  |
| District Entered - change to half-year rule amortization | (215,207)        | (3,250)             |                  | (218,457)        |
| Deferred Capital Revenue, beginning of year, as restated | <u>7,264,236</u> | <u>214,299</u>      | -                | <u>7,478,535</u> |
| <b>Changes for the Year</b>                              |                  |                     |                  |                  |
| Increase:  |                  |                     |                  |                  |
| Transferred from Deferred Revenue - Capital Additions    | 579,397          |                     |                  | 579,397          |
|  | <u>579,397</u>   | -                   | -                | <u>579,397</u>   |
| Decrease:  |                  |                     |                  |                  |
| Amortization of Deferred Capital Revenue                 | 434,388          | 6,500               |                  | 440,888          |
|  | <u>434,388</u>   | <u>6,500</u>        | -                | <u>440,888</u>   |
| <b>Net Changes for the Year</b>                          | <u>145,009</u>   | <u>(6,500)</u>      | -                | <u>138,509</u>   |
| Deferred Capital Revenue, end of year                    | <u>7,409,245</u> | <u>207,799</u>      | -                | <u>7,617,044</u> |
| <b>Work in Progress, beginning of year</b>               |                  |                     |                  | -                |
| <b>Changes for the Year</b>                              |                  |                     |                  |                  |
| <b>Net Changes for the Year</b>                          | -                | -                   | -                | -                |
| <b>Work in Progress, end of year</b>                     | -                | -                   | -                | -                |
| <b>Total Deferred Capital Revenue, end of year</b>       | <u>7,409,245</u> | <u>207,799</u>      | -                | <u>7,617,044</u> |

# School District No. 87 (Stikine)

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

Schedule 4D (Unaudited)

|  | Bylaw<br>Capital | MECC<br>Restricted<br>Capital | Other<br>Provincial<br>Capital | Land<br>Capital | Other<br>Capital | Total     |
|--|------------------|-------------------------------|--------------------------------|-----------------|------------------|-----------|
|  | \$               | \$                            | \$                             | \$              | \$               | \$        |
| Balance, beginning of year                               | -                | 232,905                       | 26,392                         | -               | -                | 259,297   |
| Changes for the Year                                     |                  |                               |                                |                 |                  |           |
| Increase:  |                  |                               |                                |                 |                  |           |
| Provincial Grants - Ministry of Education and Child Care | 1,223,100        | -                             | -                              | -               | -                | 1,223,100 |
| Investment Income  | 5,411            | -                             | -                              | -               | -                | 5,411     |
|  | 1,228,511        | -                             | -                              | -               | -                | 1,228,511 |
| Decrease:  |                  |                               |                                |                 |                  |           |
| Transferred to DCR - Capital Additions                   | 579,397          | -                             | -                              | -               | -                | 579,397   |
|  | 579,397          | -                             | -                              | -               | -                | 579,397   |
| Net Changes for the Year                                 | 649,114          | -                             | -                              | -               | -                | 649,114   |
| Balance, end of year                                     | 649,114          | 232,905                       | 26,392                         | -               | -                | 908,411   |

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

**School District No. 87 (Stikine)**

**Fiscal Year Ended June 30, 2022**

**SCHEDULE OF DEBT**

NIL.

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

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

**School District No. 87 (Stikine)**

**Fiscal Year Ended June 30, 2022**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No.87 (Stikine) 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 No. 87 (Sikine)**  
**SCHEDULE OF REMUNERATION AND EXPENSE**  
**YEAR ENDED JUNE 30, 2022**

| <u>EMPLOYEE NAME</u>                          | <u>POSITION</u>             | <u>REMUNERATION</u> | <u>EXPENSE</u> |
|---|-----------------------------|---------------------|----------------|
| <b>ELECTED OFFICIALS</b>                      |                             |                     |                |
| Hawkins, Jolene                               | Trustee                     | 9,575               | 5,792          |
| Loots, Fred                                   | Trustee                     | 9,425               | 2,242          |
| Nole, Teneal                                  | Trustee                     | 9,650               | 3,623          |
| Strange, Michael                              | Vice Chairperson            | 12,650              | 5,038          |
| Tashoots, Yvonne                              | Chairperson                 | 14,950              | 11,117         |
| <b>TOTAL ELECTED OFFICIALS</b>                |                             | <b>56,250</b>       | <b>27,812</b>  |
| <b>DETAILED EMPLOYEES &gt; \$75,000</b>       |                             |                     |                |
| Bjornson, James                               | Teacher                     | 102,461             | 206            |
| Caljouw, Dana-Leigh                           | Teacher                     | 121,983             |                |
| Cameron, Alanna                               | Secretary Treasurer         | 164,025             | 23,113         |
| Etzerza, Tina A.                              | Executive Assist/Manager HR | 94,622              | 6,528          |
| Fortier, Alain                                | Information Technology      | 77,477              | 2,550          |
| Gallicano, Corri                              | Vice Principal              | 101,893             | 7,671          |
| Gill, Jasleen                                 | Teacher                     | 106,105             | 1,543          |
| Gillis, Allan                                 | Vice Principal              | 125,319             | 3,029          |
| Gourlay, Benjamin                             | Maintenace III              | 85,173              | 9,903          |
| Kim, Nahyun                                   | Teacher                     | 76,416              |                |
| Knight, Peter                                 | Teacher                     | 93,560              |                |
| Kopf, Paul                                    | Teacher                     | 105,553             | 62             |
| Lotsberg, Quinn                               | Principals                  | 97,434              | 1,476          |
| MacInnis, Sherry M.                           | Teacher                     | 100,251             | 878            |
| MacMillan, Tracey                             | Superintendent              | 182,911             | 31,868         |
| Manning, Brian                                | Principal                   | 129,770             | 1,238          |
| McDowell, Andre                               | Vice Principal              | 122,726             | 8,375          |
| Michelin, Gerald                              | Teacher                     | 109,415             | 875            |
| Mortimer, Donna                               | Teacher                     | 117,251             | 5,727          |
| Mulder, Johanna                               | Teacher                     | 104,688             | 717            |
| Penner, Maria                                 | Teacher                     | 77,100              |                |
| Sisco, Tavis                                  | Teacher                     | 87,800              | 151            |
| Waite, Joseph                                 | Manager of Operations       | 77,300              | 12,795         |
| <b>TOTAL DETAILED EMPLOYEES &gt; \$75,000</b> |                             | <b>2,461,233</b>    | <b>118,704</b> |
| <b>TOTAL EMPLOYEES &lt;= \$75,000</b>         |                             | <b>1,043,580</b>    | <b>33,956</b>  |
| <b>TOTAL</b>                                  |                             | <b>3,561,063</b>    | <b>180,472</b> |
| <b>TOTAL EMPLOYER PREMIUM FOR CPP/EI</b>      |                             |                     | <b>188,410</b> |

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

**School District No. 87 (Stikine)**

**Fiscal Year Ended June 30, 2022**

**STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between School District No.87 (Stikine) and its non-unionized employees during fiscal year 2021-22.

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

**School District No. 87 (Sikine)**  
**SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**  
**YEAR ENDED JUNE 30, 2022**

| <u>VENDOR NAME</u>                               | <u>EXPENSE</u>   |
|--|------------------|
| DETAILED VENDORS > \$25,000                      |                  |
| AARON DOBBY CONTRACTING                          | 71,866           |
| BC HYDRO   | 61,872           |
| BC PENSION - TEACHER                             | 480,020          |
| BC PENSION - MUNICIPAL                           | 154,468          |
| BC TEACHERS FEDERATION                           | 51,968           |
| BIG LAKE CONTRACTING                             | 74,667           |
| BLUUM TECHNOLOGY                                 | 33,184           |
| BOREAL CLINIC INC                                | 41,222           |
| BRADFORD'S CONSTRUCTION                          | 196,051          |
| C.H.D. HOLDINGS                                  | 33,049           |
| CURTIS RATTRAY                                   | 46,760           |
| DELL CANADA INC                                  | 33,982           |
| DIVERSIFIED TRANSPORTATION LTD                   | 127,540          |
| FRONT LINE INSTALLATIONS LTD                     | 93,492           |
| GFI INDUSTRIES LTD                               | 45,830           |
| GLOBAL INDUSTRIAL CANADA                         | 41,910           |
| GOV'T OF BC - EMPLOYER HEALTH TAX                | 70,166           |
| GOVERNMENT OF YUKON                              | 114,350          |
| IBM CANADA LTD.                                  | 98,400           |
| JESSICA MASSON GUERETTE                          | 38,051           |
| KALMAR CONSTRUCTION LTD                          | 131,174          |
| KEDA PROPANE                                     | 266,452          |
| MORNEAU SHEPELL - IN TRUST                       | 70,908           |
| N HARRIS COMPUTER CORP                           | 53,495           |
| NORTHWESTEL INC                                  | 42,429           |
| P.E.B.T. IN TRUST                                | 28,157           |
| RECEIVER GENERAL OF CANADA                       | 945,124          |
| SITSA HOLDINGS                                   | 87,006           |
| STIKINE TEACHER'S ASSOCIATION                    | 32,043           |
| SUPER A FOODS                                    | 27,559           |
| TERRACE TOYOTA                                   | 31,342           |
| TITAN SPORT SYSTEMS LTD                          | 70,860           |
| WORK SAFE BC                                     | 35,428           |
|  | -----            |
| TOTAL DETAILED VENDORS > \$25,000                | 3,730,825        |
| TOTAL VENDORS <= \$25,000                        | 1,327,138        |
|  | =====            |
| <b>TOTAL PAYMENTS FOR THE GOODS AND SERVICES</b> | <b>5,057,964</b> |
|  | =====            |

**School District No. 87 (Stikine)**  
**PAYMENT TO FINANCIAL STATEMENT RECONCILIATION**  
**YEAR ENDED JUNE 30,2022**

SCHEDULED PAYMENTS

|                                 |           |
|---------------------------------|-----------|
| REMUNERATION                    | 3,561,063 |
| EMPLOYEE EXPENSES               | 180,472   |
| EMPLOYER CPP/EI                 | 188,410   |
| <br>                            |           |
| PAYMENTS FOR GOODS AND SERVICES | 5,057,964 |
|                                 | -----     |
| TOTAL SCHEDULED PAYMENTS        | 8,987,908 |

RECONCILIATION ITEMS

|                            |             |
|----------------------------|-------------|
| NONCASH ITEMS:             |             |
| ACCOUNTS PAYABLE ACCRUALS  | - 622,465   |
| PAYROLL ACCRUALS           | - 759       |
| INVENTORIES AND PREPAIDS   | - 4,659     |
| <br>                       |             |
| PAYMENTS INCLUDED:         |             |
| TAXABLE BENEFITS           | - 10,945    |
| <br>                       |             |
| OTHER:                     |             |
| THIRD PARTY RECOVERIES     | - 1,058,877 |
| GST/HST REBATE             | - 79,535    |
| RECOVERIES OF EXPENSES     | - 240,458   |
| MISCELLANEOUS              | - 42,142    |
|                            | -----       |
| TOTAL RECONCILIATION ITEMS | - 2,059,841 |

FINANCIAL STATEMENT EXPENDITURES

|  |           |
|--|-----------|
| OPERATING FUND                         | 5,249,662 |
| TRUST FUND                             | 821,212   |
| CAPITAL FUND                           | 857,194   |
|  | -----     |
| TOTAL FINANCIAL STATEMENT EXPENDITURES | 6,928,068 |
|  | -----     |

**BALANCE**

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