

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



## **Statement of Financial Information**

### **For the Year Ended June 30, 2020**

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

**SCHOOL DISTRICT NO. 87 (STIKINE)**  
**2019/2020 STATEMENT OF FINANCIAL INFORMATION**  
**SECTION 2(1) OF THE FINANCIAL INFORMATION ACT**

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## SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER <b>87</b>	NAME OF SCHOOL DISTRICT <b>STIKINE</b>	YEAR <b>2019/20</b>
OFFICE LOCATION(S) <b>COMMERCIAL DRIVE AND STIKINE STREET</b>		TELEPHONE NUMBER <b>(250) 771-4440</b>
MAILING ADDRESS <b>PO BOX 190</b>		
CITY <b>DEASE LAKE</b>	PROVINCE <b>B.C.</b>	POSTAL CODE <b>V0C 1L0</b>
NAME OF CHAIRPERSON OF THE BOARD OF SCHOOL TRUSTEES <b>YVONNE TASHOOTS</b>		TELEPHONE NUMBER <b>(250) 771-4440</b>
NAME OF SUPERINTENDENT <b>TRACEY MacMILLAN</b>		TELEPHONE NUMBER <b>(250) 771-4440</b>
NAME OF SECRETARY-TREASURER <b>KEN MACKIE</b>		TELEPHONE NUMBER <b>(250) 771-4440</b>
<b>APPROVALS AND SIGNATURES</b>		

*We, the undersigned, certify that the attached is a correct and true copy of the 2019/20 Statement of Financial Information for the year ended June 30, 2020 School District No. 87 (Stikine) as required under Section 2 of the Financial Information Act.*

SIGNATURE OF CHAIRPERSON OF THE BOARD OF SCHOOL TRUSTEES	DATE SIGNED <b>October 1, 2020</b>
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED <b>October 1, 2020</b>
SIGNATURE OF SECRETARY-TREASURER 	DATE SIGNED <b>October 1, 2020</b>

**SCHOOL DISTRICT NO. 87 (STIKINE)  
YEAR ENDED JUNE 30, 2020**

**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 accounting principles generally accepted for British Columbia school districts as prescribed or permitted by the Ministry of Education, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the other schedules of financial information and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of School Trustees 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)



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Tracey MacMillan  
Superintendent

Date: September 30, 2020



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Ken Mackie  
Secretary-Treasurer

Date: September 30, 2020

\* prepared pursuant to section 9, Schedule 1, *Financial Information Regulation*.



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

**2019-2020**

## **Financial Statements**

Audited Financial Statements of

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

And Independent Auditors' Report thereon

June 30, 2020

# School District No. 87 (Stikine)

June 30, 2020

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# School District No. 87 (Stikine)

## MANAGEMENT REPORT

Version: 5356-4610-2627

### 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.



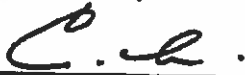
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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 monthly 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	<b>September 22, 2020</b> _____ Date Signed
 _____ Signature of the Superintendent	<b>September 22, 2020</b> _____ Date Signed
 _____ Signature of the Secretary Treasurer	<b>September 22, 2020</b> _____ 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, 2020 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, 2020 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 22, 2020

*Carlyle Shepherd & Co.*

**School District No. 87 (Stikine)**  
**Statement of Financial Position**  
**As at June 30, 2020**

Statement 1

	2020 Actual	2019 Actual
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	8,171,348	7,776,337
Accounts Receivable		
Due from First Nations	578,430	21,996
Other (Note 3)	173,482	302,883
<b>Total Financial Assets</b>	<b>8,923,180</b>	<b>8,101,216</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	573,210	645,112
Deferred Revenue (Note 5)	544,724	251,919
Deferred Capital Revenue (Note 6)	7,644,132	7,189,842
Employee Future Benefits (Note 7)	14,546	14,094
<b>Total Liabilities</b>	<b>8,776,612</b>	<b>8,100,967</b>
<b>Net Debt</b>	<b>146,568</b>	<b>249</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 8)	11,390,579	10,977,502
Prepaid Expenses	35,636	35,884
<b>Total Non-Financial Assets</b>	<b>11,426,215</b>	<b>11,013,386</b>
<b>Accumulated Surplus (Deficit)</b>	<b>11,572,783</b>	<b>11,013,633</b>

Approved by the Board

<i>Michael Strange</i>	September 22, 2020
Signature of the Chairperson of the Board of Education	Date Signed
<i>J. MacDonald</i>	September 22, 2020
Signature of the Superintendent	Date Signed
<i>[Signature]</i>	September 22, 2020
Signature of the Secretary Treasurer	Date Signed

# School District No. 87 (Stikine)

Statement of Operations  
Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	5,832,008	5,594,139	5,334,561
Other Revenue	868,309	938,233	1,153,799
Rentals and Leases	152,000	171,549	194,234
Investment Income	120,000	155,420	173,290
Amortization of Deferred Capital Revenue	415,710	415,710	392,508
<b>Total Revenue</b>	<b>7,388,027</b>	<b>7,275,051</b>	<b>7,248,392</b>
<b>Expenses</b>			
Instruction	5,106,142	4,005,426	3,843,507
District Administration	625,640	716,057	576,841
Operations and Maintenance	1,632,297	1,520,065	1,470,572
Transportation and Housing	600,291	474,355	486,469
<b>Total Expense</b>	<b>7,964,370</b>	<b>6,715,903</b>	<b>6,377,389</b>
<b>Surplus (Deficit) for the year</b>	<b>(576,343)</b>	<b>559,148</b>	<b>871,003</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>11,013,635</b>	<b>10,142,632</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>11,572,783</b>	<b>11,013,635</b>

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

Statement 4

## Statement of Changes in Net Debt

Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Surplus (Deficit) for the year	(576,343)	559,148	871,003
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(644,331)	(877,242)	(930,155)
Amortization of Tangible Capital Assets	473,015	464,165	459,453
Total Effect of change in Tangible Capital Assets	(171,316)	(413,077)	(470,702)
Use of Prepaid Expenses		248	(1,270)
Total Effect of change in Other Non-Financial Assets	-	248	(1,270)
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	(747,659)	146,319	399,031
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		146,319	399,031
Net Debt, beginning of year		249	(398,782)
Net Debt, end of year		146,568	249

# School District No. 87 (Stikine)

Statement of Cash Flows  
Year Ended June 30, 2020

	2020 Actual \$	2019 Actual \$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	559,148	871,003
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(426,953)	(182,698)
Prepaid Expenses	248	(1,270)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(71,902)	(27,764)
Deferred Revenue	292,805	80,998
Employee Future Benefits	452	1,335
Amortization of Tangible Capital Assets	464,165	459,453
Amortization of Deferred Capital Revenue	(415,710)	(392,508)
<b>Total Operating Transactions</b>	<b>402,253</b>	<b>808,549</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(877,242)	(930,155)
<b>Total Capital Transactions</b>	<b>(877,242)</b>	<b>(930,155)</b>
<b>Financing Transactions</b>		
Capital Revenue Received	870,000	895,357
<b>Total Financing Transactions</b>	<b>870,000</b>	<b>895,357</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>395,011</b>	<b>773,751</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>7,776,337</b>	<b>7,002,586</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>8,171,348</b>	<b>7,776,337</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	8,171,348	7,776,337

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**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.

**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(d) and 2(k).

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 described in notes 2(d) and 2(k), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense. As these transfers do not contain stipulations that create a liability, Canadian public sector accounting standards would require that:

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

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

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

Year-ended June 30, 2019	Increase (decrease) in annual surplus	\$ 495,867
June 30, 2019	Increase in accumulated surplus and decrease in deferred contributions	\$ 7,163,450
Year-ended June 30, 2020	Increase (decrease) in annual surplus	\$ 121,385
June 30, 2020	Increase in accumulated surplus and decrease in deferred contributions	\$ 7,284,835

**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) Deferred Revenue and Deferred Capital Revenue**

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

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.

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

e) 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 (EARSL) of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2019 and projected to March 31, 2022. The next valuation will be performed at March 31, 2022 for use at June 30, 2022. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

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

f) Asset Retirement Obligations

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.

g) 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.

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

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

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

**h) Operating Leases**

Operating lease payments are charged to expenses as incurred.

**i) Prepaid Expenses**

Recruiting and Computer Software Maintenance costs for the following year are included as prepaid expenses and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

**j) 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 Notes 10 – Interfund Transfers and Note 15 – Internally Restricted Surplus).

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

**k) 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 collectable and can be reasonably estimated.

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

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

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

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

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

Revenue 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.

**l) Expenditures**

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

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

Categories of Salaries

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

Allocation of Costs

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

m) 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.

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

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.

n) 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.

m) Future Changes in Accounting Policies

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

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

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

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

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

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

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

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

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

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**

	2020	2019
Due from Federal Government	\$0	\$23,195
Due from Stikine Teachers Association	\$0	\$134,112
Other	\$173,402	\$145,576
	\$173,402	\$302,883

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

	2020	2019
Trade payables	131,357	149,139
Salaries and benefits payable	212,209	255,417
Accrued vacation pay	136,670	125,611
Other	92,974	114,945
	\$573,210	\$645,112

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 5 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 6 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 7 EMPLOYEE FUTURE BENEFITS**

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

	<u>June 30, 2020</u>	<u>June 30, 2019</u>
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	10,116	10,632
Service Cost	1,873	2,019
Interest Cost	280	335
Benefit Payments	-1,436	-872
Actuarial (Gain) Loss	115	-1,998
Accrued Benefit Obligation – March 31	<u>10,948</u>	<u>10,116</u>

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 7 EMPLOYEE FUTURE BENEFITS (continued)**

**Reconciliation of Funded Status at End of Fiscal Year**

Accrued Benefit Obligation - March 31	10,948	10,116
Market Value of Plan Assets - March 31	<u>0</u>	<u>0</u>
Funded Status - Surplus (Deficit)	-10,948	-10,116
Employer Contributions After Measurement Date	0	0
Benefits Expense After Measurement Date	-566	-538
Unamortized Net Actuarial (Gain) Loss	<u>-3,032</u>	<u>-3,440</u>
Accrued Benefit Asset (Liability) - June 30	<u><u>-14,546</u></u>	<u><u>-14,094</u></u>

**Reconciliation of Change in Accrued Benefit Liability**

Accrued Benefit Liability (Asset) - July 1	14,094	12,759
Net Expense for Fiscal Year	1,888	2,207
Employer Contributions	<u>-1,436</u>	<u>-872</u>
Accrued Benefit Liability (Asset) - June 30	<u><u>14,546</u></u>	<u><u>14,094</u></u>

**Components of Net Benefit Expense**

Service Cost	1,901	1,983
Interest Cost	280	321
Amortization of Net Actuarial (Gain)/Loss	<u>-293</u>	<u>-97</u>
Net Benefit Expense (Income)	<u><u>1,888</u></u>	<u><u>2,207</u></u>

**Assumptions**

Discount Rate - April 1	2.50%	2.75%
Discount Rate - March 31	2.25%	2.50%
Long Term Salary Growth - April 1	2.50%	2.50% + seniority
Long Term Salary Growth - March 31	2.50%	2.50% + seniority
EARSL - March 31	10.2	10.2

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 8 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

Cost:	Net Book Value 30-Jun-20	Net Book Value 30-Jun-19
Sites	\$1,772,818	\$1,763,718
Buildings	\$9,095,945	\$8,837,019
Furniture & Equipment	\$345,797	\$160,480
Vehicles	\$143,059	\$170,798
Computer Hardware	\$32,960	\$45,487
<b>Total</b>	<b>\$11,390,579</b>	<b>\$10,977,502</b>

**June 30, 2020**

Cost:	Balance at 30-Jun-19	Additions	Disposals	Balance at 30-Jun-20
Sites	\$1,763,718	\$9,100	\$0	\$1,772,818
Buildings	\$25,109,339	\$673,650	\$0	\$25,782,989
Furniture & Equipment	\$209,747	\$194,492	\$0	\$404,239
Vehicles	\$277,388	\$0	\$39,538	\$237,850
Computer Hardware	\$62,637	\$0	\$7,706	\$54,931
<b>Total</b>	<b>\$27,422,829</b>	<b>\$877,242</b>	<b>\$47,244</b>	<b>\$28,252,827</b>

Accumulated Amortization:	Balance at 30-Jun-19	Additions	Disposals	Balance at 30-Jun-20
Sites	\$0	\$0	\$0	\$0
Buildings	\$16,272,320	\$414,724	\$0	\$16,687,044
Furniture & Equipment	\$49,267	\$9,175	\$0	\$58,442
Vehicles	\$106,590	\$27,739	\$39,538	\$94,791
Computer Hardware	\$17,150	\$12,527	\$7,706	\$21,971
<b>Total</b>	<b>\$16,445,327</b>	<b>\$464,165</b>	<b>\$47,244</b>	<b>\$16,862,248</b>

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 8 TANGIBLE CAPITAL ASSETS (continued)**

**June 30, 2019**

Cost:	Balance at 30-Jun-18	Additions	Disposals	Balance at 30-Jun-19
Sites	\$1,763,718	\$0	\$0	\$1,763,718
Buildings	\$24,284,687	\$824,652	\$0	\$25,109,339
Furniture & Equipment	\$126,365	\$105,503	\$22,121	\$209,747
Vehicles	\$277,388	\$0	\$0	\$277,388
Computer Hardware	\$62,637	\$0	\$0	\$62,637
<b>Total</b>	<b>\$26,514,795</b>	<b>\$930,155</b>	<b>\$22,121</b>	<b>\$27,422,829</b>

Accumulated Amortization:	Balance at 30-Jun-18	Additions	Disposals	Balance at 30-Jun-19
Sites	\$0	\$0	\$0	\$0
Buildings	\$15,877,570	\$394,750	\$0	\$16,272,320
Furniture & Equipment	\$46,951	\$24,437	\$22,121	\$49,267
Vehicles	\$78,851	\$27,739	\$0	\$106,590
Computer Hardware	\$4,623	\$12,527	\$0	\$17,150
<b>Total</b>	<b>\$16,007,995</b>	<b>\$459,453</b>	<b>\$22,121</b>	<b>\$16,445,327</b>

**NOTE 9 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, 2018, the Teachers' Pension Plan has about 48,000 active members and approximately 38,000 retired members. As of December 31, 2018, the Municipal Pension Plan has about 205,000 active members, including approximately 26,000 from school districts.

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

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 9      EMPLOYEE PENSION PLANS (continued)**

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2017, indicated a \$1.656 million surplus for basic pension benefits on a going concern basis. As a result of the 2017 basic account actuarial valuation surplus, plan enhancements and contribution rate adjustments were made; the remaining \$644 million surplus was transferred to the rate stabilization account.

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

The school district paid \$306,846 for employer contributions to the plans for the year ended June 30, 2020 (2019: \$328,336)

The next valuation for the Teachers' Pension Plan will be as at December 31, 2020, with results available in 2021. The next valuation for the Municipal Pension Plan will be as at December 31, 2021, with results available in 2022.

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

**NOTE 10      INTERFUND TRANSFERS**

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2020, were as follows:

- Transfer to the Capital Fund from the Special Purposes Fund for capital asset purchases of \$54,963.
- Transfer to the Capital Fund from the Operating Fund is \$194,492.

**NOTE 11      RELATED PARTY TRANSACTIONS**

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

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 12 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>	2021	2022	2023	2024
Propane Contract	\$160,000	\$165,000	\$0	\$0
Busing Contracts	509,000	520,000	0	0
	<u>\$669,000</u>	<u>\$685,000</u>	<u>\$0</u>	<u>\$0</u>

**NOTE 13 BUDGET FIGURES**

The annual budget for the School District for the year ended June 30, 2020 was approved by the Board on June 6, 2019. In accordance with Ministry policy, an amended annual budget for the School District was approved by the Board on February 6, 2020. The amended annual budget reflects funding based on actual enrolment on September 30, 2019 and is considered by the Board to more accurately reflect the expected results for the year. These financial statements show the amended annual budget. Budget figures have not been audited.

**NOTE 14 EXPENSE BY OBJECT**

	<u>June 30, 2020</u>	<u>June 30, 2019</u>
	<u>\$</u>	<u>\$</u>
Salaries and benefits	\$4,226,074	\$4,120,259
Services and supplies	\$2,025,664	\$1,797,677
Amortization	\$464,165	\$459,453
	<u>\$6,715,903</u>	<u>\$6,377,389</u>

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 15 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND**

Internally Restricted (appropriated) by the Board for:	<u>2019/20</u>	<u>2018/19</u>
TOTAL SURPLUS Available	<u>\$3,945,610</u>	<u>\$3,653,653</u>
Allocations made to schools - operating	\$538,597	\$333,821
Future Operating Budget	\$202,135	\$253,280
Development of Tahltan Language IRP's	\$15,000	\$40,000
Development of Tahltan Curriculum	\$0	\$40,000
Trades Training Initiative	\$300,000	\$300,000
Literacy	\$100,000	\$100,000
Student Initiatives	\$200,000	\$200,000
Learning Center Development	\$110,000	\$110,000
Staff Development (training)	\$200,000	\$900,000
Technology Requirements	\$500,000	\$200,000
Housing Repairs	\$300,000	\$300,000
Labour Relations Issues	<u>\$100,000</u>	<u>\$300,000</u>
Subtotal Internally Restricted	\$2,565,732	\$3,077,101
Unrestricted Operating Surplus	\$1,379,878	\$576,552
Total Available for Future Operations	<u>\$3,945,610</u>	<u>\$3,653,653</u>

**NOTE 16 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 17 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.

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 17 RISK MANAGEMENT (continued)**

**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, cash equivalents and accounts receivable.

The School District is exposed to credit risk in the event of non-performance by a borrower. This risk is mitigated as most accounts receivable are due from the Province and therefore, 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 could be exposed to interest rate risk through its cash equivalents. It is management's opinion that the School District is not exposed to significant interest rate risk.

**c) Liquidity risk**

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

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

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from 2019 related to credit, market or liquidity risks.

**SCHOOL DISTRICT NO. 87 (STIKINE)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 18    IMPACT OF COVID-19 OUTBREAK**

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 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.

# School District No. 87 (Stikine)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2020

Schedule 1

	Operating Fund	Special Purpose Fund	Capital Fund	2020 Actual	2019 Actual
	\$	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	3,653,653		7,359,982	11,013,635	10,142,632
<b>Changes for the year</b>					
Surplus (Deficit) for the year	486,449	54,963	17,736	559,148	871,003
Interfund Transfers	(194,492)	(54,963)	249,455	-	-
Tangible Capital Assets Purchased	291,957	-	267,191	559,148	871,003
<b>Net Changes for the year</b>	<b>3,945,610</b>	<b>-</b>	<b>7,627,173</b>	<b>11,572,783</b>	<b>11,013,635</b>
<b>Accumulated Surplus (Deficit), end of year - Statement 2</b>					

# School District No. 87 (Stikine)

Schedule 2

Schedule of Operating Operations  
Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	4,684,417	4,707,188	4,374,572
Other Revenue	868,309	924,785	1,111,400
Rentals and Leases	152,000	171,549	194,234
Investment Income	120,000	88,359	112,308
<b>Total Revenue</b>	<b>5,824,726</b>	<b>5,891,881</b>	<b>5,792,514</b>
<b>Expenses</b>			
Instruction	4,019,302	3,162,998	2,887,447
District Administration	625,640	716,057	576,841
Operations and Maintenance	1,154,111	1,052,022	1,005,948
Transportation and Housing	600,291	474,355	486,469
<b>Total Expense</b>	<b>6,399,344</b>	<b>5,405,432</b>	<b>4,956,705</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>(574,618)</b>	<b>486,449</b>	<b>835,809</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>574,618</b>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased		(194,492)	
Local Capital			(600,000)
<b>Total Net Transfers</b>	<b>-</b>	<b>(194,492)</b>	<b>(600,000)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>291,957</b>	<b>235,809</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>3,653,653</b>	<b>3,417,844</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>3,945,610</b>	<b>3,653,653</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		2,565,732	3,077,101
Unrestricted		1,379,878	576,552
<b>Total Operating Surplus (Deficit), end of year</b>		<b>3,945,610</b>	<b>3,653,653</b>

# School District No. 87 (Stikine)

Schedule 2A

Schedule of Operating Revenue by Source

Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	5,334,933	5,334,933	5,192,375
ISC/LEA Recovery	(864,809)	(913,311)	(1,099,775)
Other Ministry of Education Grants			
Pay Equity	124,935	124,935	124,935
Transportation Supplement	51,181	51,181	51,181
Economic Stability Dividend			1,663
Carbon Tax Grant		9,549	9,549
Employer Health Tax Grant	38,177	38,177	11,601
Strategic Priorities - Mental Health Grant			37,000
Support Staff Benefits Grant		2,125	1,953
BCTEA - LEA Capacity Building Grant			41,090
Support Staff Wage Increase Funding		25,668	
Teachers' Labour Settlement Funding		33,931	
MyED BC Academy Travel			3,000
<b>Total Provincial Grants - Ministry of Education</b>	<b>4,684,417</b>	<b>4,707,188</b>	<b>4,374,572</b>
<b>Other Revenues</b>			
Funding from First Nations	864,809	913,311	1,099,775
Miscellaneous			
Art Starts	3,500	6,000	6,000
Benefit Holiday Payment			4,796
Miscellaneous		5,474	829
<b>Total Other Revenue</b>	<b>868,309</b>	<b>924,785</b>	<b>1,111,400</b>
<b>Rentals and Leases</b>	<b>152,000</b>	<b>171,549</b>	<b>194,234</b>
<b>Investment Income</b>	<b>120,000</b>	<b>88,359</b>	<b>112,308</b>
<b>Total Operating Revenue</b>	<b>5,824,726</b>	<b>5,891,881</b>	<b>5,792,514</b>

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

Schedule 2B

Schedule of Operating Expense by Object

Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	1,198,267	1,198,014	1,016,933
Principals and Vice Principals	586,691	569,885	548,445
Educational Assistants	142,713	110,412	124,194
Support Staff	656,196	534,678	590,240
Other Professionals	334,086	398,360	369,988
Substitutes	163,385	213,822	208,460
<b>Total Salaries</b>	<b>3,081,338</b>	<b>3,025,171</b>	<b>2,858,260</b>
<b>Employee Benefits</b>	<b>726,820</b>	<b>638,929</b>	<b>589,658</b>
<b>Total Salaries and Benefits</b>	<b>3,808,158</b>	<b>3,664,100</b>	<b>3,447,918</b>
<b>Services and Supplies</b>			
Services	467,495	507,778	416,126
Student Transportation	504,918	338,993	346,882
Professional Development and Travel	269,135	255,467	159,554
Dues and Fees	11,900	8,461	8,464
Insurance	30,750	22,585	16,831
Supplies	1,067,388	404,307	362,276
Utilities	239,600	203,741	198,654
<b>Total Services and Supplies</b>	<b>2,591,186</b>	<b>1,741,332</b>	<b>1,508,787</b>
<b>Total Operating Expense</b>	<b>6,399,344</b>	<b>5,405,432</b>	<b>4,956,705</b>

# School District No. 87 (Stikine)

Operating Expense by Function, Program and Object

Year Ended June 30, 2020

	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	1,156,234	387,096			7,549	92,033	1,642,912
1.07 Library Services	19,276		1,026				20,302
1.10 Special Education			75,295		47,721	6,307	129,323
1.31 Indigenous Education	22,504		34,091			2,066	58,661
1.41 School Administration		182,789		69,778		3,293	255,860
1.64 Other							
<b>Total Function 1</b>	<b>1,198,014</b>	<b>569,885</b>	<b>110,412</b>	<b>69,778</b>	<b>55,270</b>	<b>103,699</b>	<b>2,107,058</b>
<b>4 District Administration</b>							
4.11 Educational Administration					144,076		144,076
4.40 School District Governance					55,067		55,067
4.41 Business Administration				34,614	94,978		129,592
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,614</b>	<b>294,121</b>	<b>-</b>	<b>328,735</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					33,856		33,856
5.50 Maintenance Operations				407,042		107,884	514,926
5.52 Maintenance of Grounds							
5.56 Utilities							
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>407,042</b>	<b>33,856</b>	<b>107,884</b>	<b>548,782</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation				23,244	15,113	2,239	40,596
7.73 Housing				23,244	15,113	2,239	40,596
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,244</b>	<b>15,113</b>	<b>2,239</b>	<b>40,596</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>1,198,014</b>	<b>569,885</b>	<b>110,412</b>	<b>534,678</b>	<b>398,360</b>	<b>213,822</b>	<b>3,025,171</b>

# School District No. 87 (Stikine)

Operating Expense by Function, Program and Object

Year Ended June 30, 2020

Schedule 2C

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2020 Actual	2020 Budget	2019 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	1,642,912	333,325	1,976,237	431,695	2,407,932	3,120,494	2,191,184
1.07 Library Services	20,302	3,975	24,277		24,277	23,742	23,250
1.10 Special Education	129,323	28,585	157,908	3,191	161,099	176,790	180,232
1.31 Indigenous Education	58,661	13,288	71,949	123,991	195,940	295,564	165,294
1.41 School Administration	255,860	63,205	319,065	52,049	371,114	397,712	320,226
1.64 Other	-	-	-	2,636	2,636	5,000	7,261
<b>Total Function 1</b>	<b>2,107,058</b>	<b>442,378</b>	<b>2,549,436</b>	<b>613,562</b>	<b>3,162,998</b>	<b>4,019,302</b>	<b>2,887,447</b>
<b>4 District Administration</b>							
4.11 Educational Administration	144,076	36,035	180,111	8,231	188,342	157,375	165,419
4.40 School District Governance	55,067	2,824	57,891	47,769	105,660	119,660	81,136
4.41 Business Administration	129,592	43,049	172,641	249,414	422,055	348,605	330,286
<b>Total Function 4</b>	<b>328,735</b>	<b>81,908</b>	<b>410,643</b>	<b>305,414</b>	<b>716,057</b>	<b>625,640</b>	<b>576,841</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	33,856	6,764	40,620	13,340	53,960	61,126	52,164
5.50 Maintenance Operations	514,926	101,007	615,933	164,833	780,766	841,985	746,756
5.52 Maintenance of Grounds	-	-	-	39,188	39,188	25,000	28,555
5.56 Utilities	-	-	-	178,108	178,108	226,000	178,473
<b>Total Function 5</b>	<b>548,782</b>	<b>107,771</b>	<b>656,553</b>	<b>395,469</b>	<b>1,052,022</b>	<b>1,154,111</b>	<b>1,005,948</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation	-	-	-	338,993	338,993	505,918	346,882
7.73 Housing	40,596	6,872	47,468	87,894	135,362	94,373	139,587
<b>Total Function 7</b>	<b>40,596</b>	<b>6,872</b>	<b>47,468</b>	<b>426,887</b>	<b>474,355</b>	<b>600,291</b>	<b>486,469</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>3,025,171</b>	<b>638,929</b>	<b>3,664,100</b>	<b>1,741,332</b>	<b>5,405,432</b>	<b>6,399,344</b>	<b>4,956,705</b>

# School District No. 87 (Stikine)

Schedule of Special Purpose Operations  
Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	1,147,591	886,951	959,989
Other Revenue	-	13,448	42,399
Investment Income		870	623
<b>Total Revenue</b>	<u>1,147,591</u>	<u>901,269</u>	<u>1,003,011</u>
<b>Expenses</b>			
Instruction	1,086,840	842,428	956,060
Operations and Maintenance	5,171	3,878	5,171
<b>Total Expense</b>	<u>1,092,011</u>	<u>846,306</u>	<u>961,231</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>55,580</u>	<u>54,963</u>	<u>41,780</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(55,580)	(54,963)	(41,780)
<b>Total Net Transfers</b>	<u>(55,580)</u>	<u>(54,963)</u>	<u>(41,780)</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, 2020

	Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	OLLEP	Community.LINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	14,423	-	102,857	54,645	15,050	1,553	63,391	-	-
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education	60,751	20,098	27,563	2,211	9,897	-	556,737	7,050	367,804
Other Investment Income	870	-	-	-	-	-	-	-	-
<b>Less: Allocated to Revenue</b>	61,621	20,098	27,563	2,211	9,897	-	556,737	7,050	367,804
<b>Deferred Revenue, end of year</b>	58,841	20,098	13,448	54,000	9,800	1,553	334,395	7,050	367,804
	17,203	-	116,972	2,856	15,147	-	285,733	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	57,971	20,098	13,448	54,000	9,800	1,553	334,395	7,050	367,804
Other Revenue Investment Income	870	-	-	-	-	-	-	-	-
<b>Expenses</b>									
Salaries	58,841	20,098	13,448	54,000	9,800	1,553	334,395	7,050	367,804
Teachers	-	-	-	-	-	-	-	-	-
Educational Assistants	16,050	-	-	-	-	-	-	-	-
Support Staff	4,048	-	-	-	-	-	-	-	-
Substitutes	-	-	-	-	-	-	-	-	-
Employee Benefits	3,878	16,050	-	-	-	-	106,009	6,259	313,155
Services and Supplies	3,878	4,048	13,448	54,000	9,800	1,553	1,012	791	54,649
	3,878	20,098	13,448	54,000	9,800	1,553	178,321	7,050	367,804
	54,963	-	-	-	-	-	334,395	7,050	367,804
<b>Net Revenue (Expense) before Interfund Transfers</b>									
Interfund Transfers	(54,963)	-	-	-	-	-	-	-	-
Tangible Capital Assets Purchased	(54,963)	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>									

**School District No. 87 (Stikine)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2020

	First Nation Student Transportation	Mental Health in Schools	TOTAL
	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	251,919
<b>Add:</b> Restricted Grants			
Provincial Grants - Ministry of Education	108,593	32,500	1,165,641
Other Investment Income			27,563
	108,593	32,500	1,194,074
<b>Less: Allocated to Revenue</b>	34,280	-	901,269
<b>Deferred Revenue, end of year</b>	<u>74,313</u>	<u>32,500</u>	<u>544,724</u>
<b>Revenues</b>			
Provincial Grants - Ministry of Education	34,280		886,951
Other Revenue			13,448
Investment Income			870
	34,280	-	901,269
<b>Expenses</b>			
Salaries			
Teachers			313,155
Educational Assistants	10,406		132,465
Support Staff			1,012
Substitutes			6,259
Employee Benefits	10,406		452,891
Services and Supplies	1,333		109,083
	22,541		284,332
	34,280	-	846,306
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	54,963
<b>Interfund Transfers</b>			
Tangible Capital Assets Purchased			(54,963)
	-	-	(54,963)
<b>Net Revenue (Expense)</b>	-	-	-

# School District No. 87 (Stikine)

Schedule of Capital Operations  
Year Ended June 30, 2020

	2020 Actual				2019 Actual
	2020 Budget	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Investment Income			66,191	66,191	60,359
Amortization of Deferred Capital Revenue	415,710	415,710		415,710	392,508
<b>Total Revenue</b>	<b>415,710</b>	<b>415,710</b>	<b>66,191</b>	<b>481,901</b>	<b>452,867</b>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	473,015	464,165		464,165	459,453
<b>Total Expense</b>	<b>473,015</b>	<b>464,165</b>	<b>-</b>	<b>464,165</b>	<b>459,453</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(57,305)</b>	<b>(48,455)</b>	<b>66,191</b>	<b>17,736</b>	<b>(6,586)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	55,580	249,455		249,455	41,780
Local Capital				-	600,000
<b>Total Net Transfers</b>	<b>55,580</b>	<b>249,455</b>	<b>-</b>	<b>249,455</b>	<b>641,780</b>
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets Purchased from Local Capital		90,692	(90,692)	-	
<b>Total Other Adjustments to Fund Balances</b>		<b>90,692</b>	<b>(90,692)</b>	<b>-</b>	
<b>Total Capital Surplus (Deficit) for the year</b>	<b>(1,725)</b>	<b>291,692</b>	<b>(24,501)</b>	<b>267,191</b>	<b>635,194</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>3,814,053</b>	<b>3,545,929</b>	<b>7,359,982</b>	<b>6,724,788</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>4,105,745</b>	<b>3,521,428</b>	<b>7,627,173</b>	<b>7,359,982</b>

# School District No. 87 (Stikine)

Tangible Capital Assets

Year Ended June 30, 2020

Schedule 4A

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	1,763,718	25,109,339	209,747	277,388	-	62,637	27,422,829
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		537,095					537,095
Operating Fund			194,492				194,492
Special Purpose Funds	9,100	81,592					54,963
Local Capital	9,100	673,650	194,492				906,922
Decrease:							
Deemed Disposals				39,538		7,706	47,244
Cost, end of year	1,772,818	25,782,989	404,239	237,850	-	7,706	47,244
Work in Progress, end of year							
Cost and Work in Progress, end of year	1,772,818	25,782,989	404,239	237,850	-	54,931	28,252,827
Accumulated Amortization, beginning of year							
Changes for the Year							
Increase: Amortization for the Year		16,272,320	49,267	106,590		17,150	16,445,327
Decrease:							
Deemed Disposals		414,724	9,175	27,739		12,527	464,165
Accumulated Amortization, end of year		16,687,044	58,442	94,791		7,706	47,244
Tangible Capital Assets - Net	1,772,818	9,095,945	345,797	143,059	-	32,960	11,390,579

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

Deferred Capital Revenue  
Year Ended June 30, 2020

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	7,037,901	125,549		7,163,450
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	537,095			537,095
	<u>537,095</u>	<u>-</u>	<u>-</u>	<u>537,095</u>
Decrease:				
Amortization of Deferred Capital Revenue	411,710	4,000		415,710
	<u>411,710</u>	<u>4,000</u>	<u>-</u>	<u>415,710</u>
<b>Net Changes for the Year</b>	<u>125,385</u>	<u>(4,000)</u>	<u>-</u>	<u>121,385</u>
Deferred Capital Revenue, end of year	<u>7,163,286</u>	<u>121,549</u>	<u>-</u>	<u>7,284,835</u>
Work in Progress, beginning of year				-
<b>Changes for the Year</b>				
Net Changes for the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Work in Progress, end of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Deferred Capital Revenue, end of year</b>	<u>7,163,286</u>	<u>121,549</u>	<u>-</u>	<u>7,284,835</u>

**School District No. 87 (Stikine)**  
 Changes in Unspent Deferred Capital Revenue  
 Year Ended June 30, 2020

	Bylaw Capital	MEEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>			26,392			26,392
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education	870,000					870,000
Transfer project surplus to MEEd Restricted (from) Bylaw	(332,905)	332,905				-
	537,095	332,905	-	-	-	870,000
Decrease:						
Transferred to DCR - Capital Additions	537,095					537,095
	537,095	-	-	-	-	537,095
<b>Net Changes for the Year</b>	-	332,905	-	-	-	332,905
<b>Balance, end of year</b>	-	332,905	26,392	-	-	359,297

**SCHOOL DISTRICT NO. 87 (STIKINE)  
YEAR ENDED JUNE 30, 2020**

**SCHEDULE OF DEBTS**

Information on all long term debt is included in Statement 1 and in the Notes of the School District Audited Financial Statements.

- \* This statement is produced under the *Financial Information Regulation*, Schedule 1, section 4.

**SCHOOL DISTRICT NO. 87 (STIKINE)  
YEAR ENDED JUNE 30, 2020**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No. 87 (Stikine) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

- \* This statement is produced under the *Financial Information Regulation*, Schedule 1, section 5.

**SCHOOL DISTRICT No.87 (STIKINE)  
FOR THE YEAR ENDED JUNE 30, 2020  
(SCHEDULE 1) REMUNERATION & EXPENSES PAID IN RESPECT TO EACH EMPLOYEE**

**A: LIST OF ELECTED OFFICIALS**

<u>Name</u>		<u>Remuneration</u>	<u>Expenses</u>
Danielson, Carol F.	Trustee	10,024.92	4,297.63
Hawkins, Jolene	Trustee	9,349.92	3,859.65
Loots, Fred	Trustee	8,091.60	3,569.32
Strange, Michael	Vice Chairperson	12,650.04	6,862.15
Tashoots, Yvonne	Chairperson	14,950.08	10,495.37
<b>A: TOTAL FOR ELECTED OFFICIALS</b>		<b>55,067</b>	<b>29,084</b>

**B: LIST OF EMPLOYEES WHOSE REMUNERATION EXCEEDS \$75,000**

<u>Name</u>		<u>Remuneration</u>	<u>Expenses</u>
Barrette, Cassandra	Teacher	76,949.79	2,817.25
Caljouw, Dana-Leigh	STA President	116,374.33	
Callbreath, Ivy L.	Custodian	81,035.04	
Derksen, Susan	Principal	100,740.72	19,065.01
Gill, Jasleen	Teacher	96,890.73	187.04
Gillis, Allan	Vice Principal	113,242.64	13,436.68
Gordon, Alison	Teacher	86,548.58	151.93
Gordon, Michael	Superintendent	177,697.87	32,598.45
Gourlay, Benjamin	Maintenance	82,541.49	6,462.56
Howell, Glyn	Principal	130,921.37	6,861.43
Lotsberg, Quinn	Principal	107,332.94	21,622.67
MacInnis, Sherry M.	Teacher	95,895.38	202.05
Mackie, Ken	Secretary Treasurer	106,857.35	28,939.34
McDowell, Andre	Vice Principal	96,204.66	6,995.70
Michelin, Gerald	Teacher	88,795.38	40.41
Mulder, Johanna	Teacher	99,846.63	494.99
Rasmussen, Ryan	Maintenance	85,213.88	6,123.73
Sisco, Tavis	Teacher	76,298.93	129.30
Spicer, Deborah	Teacher	101,610.01	
Vaissi Nagy, Inari	Teacher	75,631.61	
Walbergs, John	Teacher	104,820.89	2,269.37
Willbond, Kamaryn	Teacher	75,440.12	1,042.22
<b>B. TOTALS FOR EMPLOYEE WHOSE REMUNERATION EXCEEDS \$75,000.00</b>		<b>2,176,890</b>	<b>149,440</b>

**C: REMUNERATION TO EMPLOYEES  
PAID \$75,000 OR LESS**

**1,365,326                      113,143**

**A: REMUNERATION TO  
ELECTED OFFICIALS LISTED ABOVE (section A)**

**55,067                              29,084**

**CONSOLIDATED TOTAL OF  
REMUNERATION AND EXPENSES PAID**

**3,597,283                              291,667**

**SCHOOL DISTRICT NO. 87 (STIKINE)  
YEAR ENDED JUNE 30, 2020**

**STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between School District No. 87 (Stikine) and its non-unionized employees during the fiscal year 2019/20.

- \* This statement is produced under the *Financial Information Regulation*, Schedule 1, subsection 6(7).

**SCHOOL DISTRICT No.87 (STIKINE)  
FOR THE YEAR ENDED JUNE 30, 2020  
(SCHEDULE 2) PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES**

<u>Name of Individuals, Firms, or Corporations</u>	<u>Amount Paid</u>
<b>A. LIST OF SUPPLIERS WHERE PAYMENTS EXCEED \$25,000.00</b>	
BC HYDRO	72,062.88
BC PENSION CORPORATION	602,193.71
BC TEACHERS' FEDERATION	53,629.46
BIG LAKE CONTRACTING	62,902.90
BRADFORD'S CONSTRUCTION	90,236.55
CURTIS RATTRAY	28,290.05
DIVERSIFIED TRANSPORTATION LTD.	101,725.17
GFI INDUSTRIES LTD.	28,587.53
GO FUTURES	43,782.80
GOV'T OF BC EFT- #EHT-1105-0675	79,114.48
GOVERNMENT OF YUKON	194,950.00
IYON KETCHIKA CONTRACTING LTD.	152,332.92
KEDA PROPANE	172,107.01
MICHELLE HAY - IN TRUST	88,691.91
MORNEAU SHEPELL - IN TRUST	97,675.20
N HARRIS COMPUTER CORP.	76,931.15
NORTHWESTEL INC.	36,589.19
P.E.B.T. - IN TRUST	77,406.80
QUANTUM LIGHTING INC.	405,776.89
ROYAL BANK VISA	111,690.25
SCHOOL DIST. #23 (CENTRAL OKANAGAN)	75,725.00
SITSA HOLDINGS	89,024.82
STIKINE TEACHER'S ASSOCIATION	31,975.48
SUPER A FOODS	26,970.52
SWINGTIME DISTRIBUTORS LTD.	194,492.34
TAHLTAN BAND COUNCIL	100,825.04
WORK SAFE BC	29,994.63
	<hr/>
TOTAL DETAILED VENDORS > 25,000.00	3,125,684.68
TOTAL VENDORS <= 25,000.00	718,843.27
	<hr/>
TOTAL PAYMENTS FOR THE GOODS AND SERVICES	3,844,527.95
	<hr/>

**SCHOOL DISTRICT No.87 (STIKINE)  
FOR THE YEAR ENDED JUNE 30, 2020**

*(Schedule 3) Reconciliation of Payments (Schedule 1 & 2) to the Financial Statements*

**Schedule for Employee Remuneration's & Expenses, and Payments:**

<i>Schedule 1 - Remuneration and expenses paid to employees</i>		
Total employee remuneration's	\$3,597,283	
Total employee expenses	\$291,667	
Total employers portion of EI and CPP	<u>\$180,300</u>	
<i>Total Schedule 1 - Remuneration &amp; expenses paid to employees</i>		\$4,069,250
<i>Total Schedule 2 - Payments for the provision of goods &amp; services</i>		<u>\$3,844,528</u>
<b><u>CONSOLIDATED TOTAL OF SCHEDULED PAYMENTS</u></b>		<b>\$7,913,778</b>

**Reconciliation to Financial Statement Expenditures:**

Operating fund expenditures Function 1 - 7	\$6,710,395	
Trust fund expenditures	\$0	
Capital fund expenditures - additions to Fixed Assets (excl loan repayment)	<u>\$877,242</u>	
Financial Statement Expenditures		\$7,587,637

**Reconciliation of Payments to Financial Statement Expenditures:**

***1) Non Cash Items:***

Inventory 760 - No Change	\$0	
Prepaid Expenses 765 - Decrease	\$248	
Liability Trades 825 - Decrease	\$39,665	
Other Current Liability 845 - No Change	\$0	
Liability Capital Trades 825 - No Change	\$0	
Amortization of Capital Assets	<u>-\$464,165</u>	
<b>Total Non Cash Items</b>		<b>-\$424,252</b>

***2) Payroll adjustments for Items in both Remuneration, & Goods and Services:***

Teachers / Management payroll - employee share of benefits and deductions	\$347,065	
Support Staff / TOC payroll - employee share of benefits and deductions	\$96,569	
Employers' portion of payroll deductions and taxable benefits	\$198,874	
Adjustments due to Employee payroll earnings	<u>-\$66,916</u>	
<b>Total Payroll adjustments for Items in both Remuneration, &amp; Goods and Services:</b>		<b>\$575,592</b>

***3) Adjustment to payment made for the provision of Goods and Services:***

GST rebate	\$65,569	
School Fund Expenditures	-\$13,448	
Seconded recoveries and third party recoveries	\$135,260	
Misc Adjustments and Adjustments to Vendor Listing	-\$15,497	
*** Miscellaneous reconciling items due to the difference in accrual accounting and cash basis reporting for schedule of payments ***	<u>\$2,917</u>	
<b>Total adjustment to payment made for the provision of Goods and Services:</b>		<b>174,802</b>

<b>Total Reconciling Items to Remuneration's and Payments</b>	<u>326,141</u>
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<b><u>CONSOLIDATED TOTAL OF FINANCIAL STATEMENT EXPENDITURES</u></b>	<b><u>\$7,913,778</u></b>
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<b>Difference</b>	<u>\$0</u>
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