



School District No. 59 (Peace River South)

Statement of Financial Information

For the Year Ending June 30, 2024

School District
Statement of Financial Information (SOFI)
School District No. 59 (PEACE RIVER SOUTH)
Fiscal Year Ended June 30, 2024

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Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
59	SD59, Peace River South	2024
OFFICE LOCATION(S)	TELEPHONE NUMBER	
11600 7 Street Dawson Creek BC	(250)782-8571	
MAILING ADDRESS		
11600 7 Street		
CITY	PROVINCE	POSTAL CODE
Dawson Creek	BC	V1G 4R8
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
CHRISTY FENNELL		250 782-8571
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER
KIM MORRIS		250 782-8571

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, 2024

for School District No. 59 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
	Dec 18, 2024
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
	Dec 18, 2024
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
	Dec 19, 2024

Statement of Financial Information for Year Ended June 30, 2024

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 Number & Name **SCHOOL DISTRICT #59, PEACE RIVER SOUTH**

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

School District No. 59 (PEACE RIVER SOUTH)

Fiscal Year Ended June 30, 2024

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 fulfills its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external auditors, **Sander Rose Grindle LLP**, 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 #59, Peace River South



Christy Fennell, Superintendent
Date: *December 18, 2024*



Kim Morris, Secretary Treasurer
Date: *Dec 19, 2024*

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

Audited Financial Statements of

School District No. 59 (Peace River South)

And Independent Auditors' Report thereon

June 30, 2024

School District No. 59 (Peace River South)

June 30, 2024

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School District No. 59 (Peace River South)

MANAGEMENT REPORT

Version: 1201-9455-7473

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 59 (Peace River South) 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.

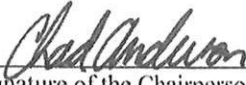
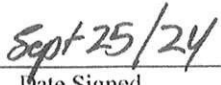
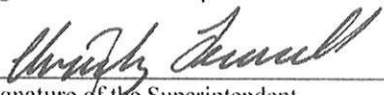
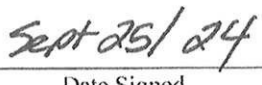
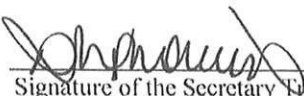

The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 59 (Peace River South) (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, Sander Rose Bone Grindle LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 59 (Peace River South) 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. 59 (Peace River South)

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



CHARTERED PROFESSIONAL ACCOUNTANTS

Partners

- * Dale J. Rose, CPA, CA
- * Alan Bone, B. Comm., CPA, CA
- * Jason Grindle, B. Comm., CPA, CA
- * Jaron Neufeld, B. Comm., CPA, CA

- * Ben Sander, B. Comm., FCPA, FCA (Retired)

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of School District No. 59 (Peace River South) and the Minister of Education of British Columbia

Opinion

We have audited the accompanying financial statements of School District No. 59 (Peace River South) which comprise the statement of financial position as at June 30, 2024 and the statement of operations, changes in net financial assets (debt) and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the School District No. 59 (Peace River South) as at June 30, 2024 and the result of its operations and its cash flows for the year then ended in accordance with Section 23.1 of the Budget Transparency and Accountability Act.

Basis for Opinion

We conduct our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 2 to the financial statements which describe the basis of accounting and the significant differences between such basis of accounting and Canadian Public Sector Accounting Standards. Note 2 to the financial statements discloses the impact of these differences.

Other Information

Management is responsible for the other information. Other information comprises of the unaudited schedules 1-4 that are attached to the audited financial statements.

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



Member, Chartered Professional Accountants of British Columbia and Alberta

* Denotes Professional Corporations

Independent Auditor's Report to the Board of Education of School District No. 59 (Peace River South) and the Ministry of Education of British Columbia (*continued*)

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

If, based on the work we have performed on this information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 the financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the district's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent Auditor's Report to the Board of Education of School District No. 59 (Peace River South) and the Ministry of Education of British Columbia (*continued*)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the district's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, further events or conditions may cause the district to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

Dawson Creek, BC
September 25, 2024


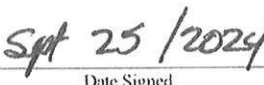
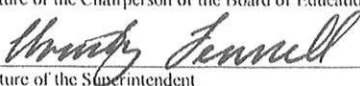
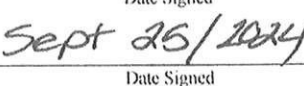
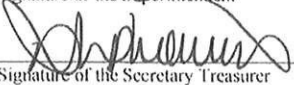
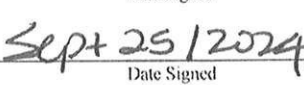
Sander Rose Bone Grindle LLP
Chartered Professional Accountants

School District No. 59 (Peace River South)

Statement 1

Statement of Financial Position

As at June 30, 2024

	2024 Actual \$	2023 Actual \$
Financial Assets		
Cash and Cash Equivalents	22,765,353	15,131,835
Accounts Receivable		
Due from Province - Ministry of Education and Child Care		26,062
Due from First Nations	218,315	220,706
Other (Note 3)	411,627	354,101
Total Financial Assets	23,395,295	15,732,704
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	2,637,618	3,224,183
Unearned Revenue (Note 5)	91,092	106,767
Deferred Revenue (Note 6)	1,644,710	1,548,720
Deferred Capital Revenue (Note 7)	37,836,348	28,545,102
Employee Future Benefits (Note 8)	1,106,173	1,052,413
Asset Retirement Obligation (Note 20)	6,151,717	6,151,717
Total Liabilities	49,467,658	40,628,902
Net Debt	(26,072,363)	(24,896,198)
Non-Financial Assets		
Tangible Capital Assets (Note 9)	40,461,350	39,890,030
Prepaid Expenses	175,442	96,183
Total Non-Financial Assets	40,636,792	39,986,213
Accumulated Surplus (Deficit) (Note 21)	14,564,429	15,090,015
Unrecognized Assets (Note 13)		
Contractual Obligations (Note 14)		
Contractual Rights (Note 15)		
Contingent Liabilities (Note 16)		
Approved by the Board		
		
Signature of the Chairperson of the Board of Education	Date Signed	
		
Signature of the Superintendent	Date Signed	
		
Signature of the Secretary Treasurer	Date Signed	

School District No. 59 (Peace River South)

Statement 2

Statement of Operations

Year Ended June 30, 2024

	2024 Budget	2024 Actual	2023 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	60,124,941	58,076,268	55,394,649
Other	200,000	266,815	1,497,072
Tuition	16,250	25,594	24,735
Other Revenue	2,671,832	2,934,292	1,629,126
Rentals and Leases	213,000	184,854	162,594
Investment Income	679,028	759,154	582,015
Amortization of Deferred Capital Revenue	1,712,580	1,790,186	1,759,711
Total Revenue	<u>65,617,631</u>	<u>64,037,163</u>	<u>61,049,902</u>
Expenses			
Instruction	49,897,668	48,677,974	44,108,462
District Administration	2,440,146	2,375,482	2,383,562
Operations and Maintenance	10,977,765	9,124,937	10,676,780
Transportation and Housing	4,547,380	4,384,356	4,157,126
Total Expense	<u>67,862,959</u>	<u>64,562,749</u>	<u>61,325,930</u>
Surplus (Deficit) for the year	<u>(2,245,328)</u>	<u>(525,586)</u>	<u>(276,028)</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		15,090,015	15,366,043
Accumulated Surplus (Deficit) from Operations, end of year		<u>14,564,429</u>	<u>15,090,015</u>

School District No. 59 (Peace River South)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2024

	2024 Budget \$	2024 Actual \$	2023 Actual \$
Surplus (Deficit) for the year	(2,245,328)	(525,586)	(276,028)
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(378,483)	(2,838,871)	(2,601,046)
Amortization of Tangible Capital Assets	2,034,048	2,267,551	2,238,353
Total Effect of change in Tangible Capital Assets	1,655,565	(571,320)	(362,693)
Acquisition of Prepaid Expenses	-	(175,442)	(96,183)
Use of Prepaid Expenses		96,183	107,219
Total Effect of change in Other Non-Financial Assets	-	(79,259)	11,036
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	(589,763)	(1,176,165)	(627,685)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		(1,176,165)	(627,685)
Net Debt, beginning of year		(24,896,198)	(24,268,513)
Net Debt, end of year		(26,072,363)	(24,896,198)

School District No. 59 (Peace River South)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2024

	2024 Actual \$	2023 Actual \$
Operating Transactions		
Surplus (Deficit) for the year	(525,586)	(276,028)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(29,073)	2,635
Inventories for Resale		11,036
Prepaid Expenses	(79,259)	
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(586,565)	70,956
Unearned Revenue	(15,675)	15,303
Deferred Revenue	95,990	(290,172)
Employee Future Benefits	53,760	24,606
Amortization of Tangible Capital Assets	2,267,551	2,238,353
Amortization of Deferred Capital Revenue	(1,790,186)	(1,759,711)
Capital Grants Spend on Non-Capital Items		(1,179,639)
Total Operating Transactions	(609,043)	(1,142,661)
Capital Transactions		
Tangible Capital Assets Purchased	(2,838,871)	(2,601,046)
Total Capital Transactions	(2,838,871)	(2,601,046)
Financing Transactions		
Capital Revenue Received	11,081,432	3,122,918
Total Financing Transactions	11,081,432	3,122,918
Net Increase (Decrease) in Cash and Cash Equivalents	7,633,518	(620,789)
Cash and Cash Equivalents, beginning of year	15,131,835	15,752,624
Cash and Cash Equivalents, end of year	<u>22,765,353</u>	<u>15,131,835</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	22,765,353	8,657,096
Cash Equivalents	<u>22,765,353</u>	<u>6,474,739</u>
	<u>22,765,353</u>	<u>15,131,835</u>

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 1 AUTHORITY AND PURPOSE

The School District, established on April 12, 1946 operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 59 (Peace River South)", and operates as "School District No. 59 (Peace River South)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district and is principally funded by the Province of British Columbia through the Ministry of Education and Child Care. School District No. 59 (Peace River South) 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(c) 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(c) and 2(l), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense.

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

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and
- 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. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

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

a) Basis of Accounting *(continued)*

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

Year-ended June 30, 2023 – increase in annual surplus by \$48,573.

June 30, 2023 – increase in accumulated surplus and decrease in deferred contributions by \$28,313,931.

Year-ended June 30, 2024 – increase in annual surplus by \$411,379.

June 30, 2024 – increase in accumulated surplus and decrease in deferred contributions by \$28,725,309.

b) Cash and Cash Equivalents

Cash and cash equivalents include Certificates of Deposit with the Provincial Treasury that are readily convertible to known amounts of cash, have no set maturity terms, and that are subject to an insignificant risk of change in value. These cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investing.

c) Accounts Receivable

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

d) Unearned Revenue

Unearned revenue includes tuition fees received for courses to be delivered in future periods and receipt of proceeds for services or products to be delivered in a future period. Revenue will be recognized in that future period when the courses, services, or products are provided.

e) Deferred Revenue and Deferred Capital Revenue

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

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that creates a liability in which case the transfer is recognized as

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

e) Deferred Revenue and Deferred Capital Revenue *(continued)*

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

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

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

g) Asset Retirement Obligations *(continued)*

tangible capital asset (see note 2 i)). Assumptions used in the calculations are reviewed annually.

h) Liability for Contaminated Sites

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

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

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

i) Tangible Capital Assets

The following criteria apply:

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

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNT POLICIES *(continued)*

i) **Tangible Capital Assets** *(continued)*

- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

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

j) **Prepaid Expenses**

Prepaid expenses consist of unexpired insurance premiums and other prepaid amounts which are 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 Notes 11 – Interfund Transfers and Note 21 – Accumulated 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

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNT POLICIES *(continued)*

l) Revenue Recognition *(continued)*

criteria are the criteria that the School District has to meet in order to receive the contributions including authorization by the transferring government.

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

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

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

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

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

Revenue from transactions with no performance obligations is recognized when the district:

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

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.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNT POLICIES *(continued)*

m) Expenditures *(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 Indigenous education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

n) Financial Instruments

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

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

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

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n) Financial Instruments (Continued)

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations. There are no measurement gains or losses during the periods presented; therefore, no statement of remeasurement gains or losses is included in these financial statements.

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

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

o) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in Note 2 a) requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements and revenues and expenses during the reporting periods. Significant areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

	2024	2023
Due from Federal Government	\$326,135	\$198,339
CUPE	589	2,006
BCTF	2,677	819
BCGEU	2,271	3,177
Private Schools	-	2,734
PRSTA	17,873	43,402
Simon Fraser University	41,978	14,658
Other	20,104	88,966
	<u>\$411,627</u>	<u>\$354,101</u>

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER

	2024	2023
Trade payables	\$673,913	\$490,149
Salaries and benefits payable	1,183,693	1,193,622
Source deductions	8,723	633,467
Accrued vacation pay	721,847	725,451
Other	49,442	181,494
	<u>\$2,637,618</u>	<u>\$3,224,183</u>

NOTE 5 UNEARNED REVENUE

	2024	2023
Balance, beginning of year	\$106,767	\$91,470
Changes for the year:		
Increase:		
Other revenue	71,213	113,759
Decrease:		
Other revenue	86,888	98,462
Net changes for the year	(15,675)	15,297
Balance, end of year	<u>\$91,092</u>	<u>\$106,767</u>

NOTE 6 DEFERRED REVENUE

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled. Changes in deferred revenue are as follows:

	2024	2023
Balance, beginning of year	\$1,548,720	\$1,838,892
Changes for the year:		
Increase: Contributions received		
Provincial grants – Ministry of Education & Child Care	6,334,828	5,735,749
Investment income	2,405	1,922
Other	1,282,466	1,255,702
	<u>7,619,699</u>	<u>6,993,373</u>
Decrease:		
Expenses	7,194,304	7,283,545
Interfund Transfers	329,045	0
	<u>7,523,709</u>	<u>7,283,545</u>
Net changes for the year	95,990	(290,172)
Balance, end of year	<u>\$1,644,710</u>	<u>\$1,548,720</u>

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

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.

	Deferred Capital 2024	Unspent Capital 2024	Total Deferred Capital Revenue 2024	Total Deferred Capital Revenue 2023
Balance, beginning of year	\$28,313,930	\$231,172	\$28,545,102	\$28,361,534
Changes for the year:				
Increase:				
Transfer from Unspent – Capital Additions	2,201,565	-	2,201,565	1,808,285
Provincial Grants – Ministry of Education	-	11,072,328	11,072,328	3,121,918
Investment Income	-	8,104	8,104	-
Lease Revenue	-	1,000	1,000	1,000
	2,201,565	11,081,432	13,282,997	4,931,203
Decrease:				
Amortization of Deferred Capital	1,790,186	-	1,790,186	1,759,711
Capital Additions–Transfer to Deferred Capital	-	2,201,565	2,201,565	1,808,285
Non-Capital Items	-	-	-	1,179,639
	1,790,186	2,201,565	3,991,751	4,747,635
Net changes for the year	411,379	8,879,867	9,291,246	183,568
Balance, end of year	\$28,725,309	9,111,039	37,836,348	\$28,545,102

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

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.

	June 30, 2024	June 30, 2023
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,051,326	\$ 1,126,801
Service Cost	95,889	98,410
Interest Cost	42,879	36,529
Benefit Payments	(80,031)	(131,320)
Actuarial (Gain) Loss	(87,107)	(79,094)
Accrued Benefit Obligation – March 31	<u>\$1,022,956</u>	<u>\$1,051,326</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$1,022,956	\$1,051,326
Market Value of Plan Assets - March 31	<u>0</u>	<u>0</u>
Funded Status - Surplus (Deficit)	(1,022,956)	(1,051,326)
Employer Contributions After Measurement Date	12,445	11,869
Benefits Expense After Measurement Date	(34,823)	(34,692)
Unamortized Net Actuarial (Gain) Loss	(60,839)	21,736
Accrued Benefit Asset (Liability) - June 30	<u>(\$1,106,173)</u>	<u>(\$1,052,413)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	\$ 1,052,413	\$ 1,027,807
Net Expense for Fiscal Year	134,367	154,473
Employer Contributions	(80,607)	(129,867)
Accrued Benefit Liability (Asset) - June 30	<u>\$ 1,106,173</u>	<u>\$ 1,052,413</u>
Components of Net Benefit Expense		
Service Cost	\$ 95,525	\$ 97,780
Interest Cost	43,374	38,117
Amortization of Net Actuarial (Gain)/Loss	(4,531)	18,576
Net Benefit Expense (Income)	<u>\$ 134,367</u>	<u>\$ 154,473</u>
Assumptions		
Discount Rate - April 1	4.00%	3.25%
Discount Rate - March 31	4.25%	4.00%
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	9.8	9.8

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 9 TANGIBLE CAPITAL ASSETS

	Net Book Value 2024	Net Book Value 2023
Sites	\$5,244,777	\$5,244,777
Buildings	31,796,596	30,975,488
Buildings – work in progress	-	-
Furniture & Equipment	1,055,274	940,525
Vehicles	2,335,626	2,686,073
Computer Software	-	602
Computer Hardware	29,077	42,565
Total	\$40,461,350	\$39,890,030

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 9 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2024

Cost:	Balance at July 1, 2023	Prior Period Adjustment	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2024
Sites	\$ 5,244,777	\$ -	\$ -	\$ -	\$ -	\$ 5,244,777
Buildings	87,580,254	-	2,402,217	-	-	89,982,471
Buildings - work in progress	-	-	-	-	-	-
Furniture & Equipment	1,956,457	-	311,359	(292,071)	-	1,975,745
Vehicles	4,836,438	-	125,295	(283,342)	-	4,678,391
Computer Software	6,006	-	-	(6,006)	-	-
Computer Hardware	67,441	-	-	-	-	67,441
Total	\$99,691,373	\$ -	\$ 2,838,871	\$ (581,419)	\$ -	\$101,948,825

Accumulated Amortization:	Balance at July 1, 2023	Prior Period Adjustment	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2024
Sites	\$ -	\$ -	\$ -	\$ -	-	\$ -
Buildings	56,604,766	-	1,581,109	-	-	58,185,875
Furniture & Equipment	1,015,932	-	196,610	(292,071)	-	920,471
Vehicles	2,150,365	-	475,742	(283,342)	-	2,342,765
Computer Software	5,404	-	602	(6,006)	-	-
Computer Hardware	24,876	-	13,488	-	-	38,364
Total	\$59,801,343	\$ -	\$ 2,267,551	\$ (581,419)	\$ -	\$ 61,487,475

June 30, 2023

Cost:	Balance at July 1, 2022	Prior Period Adjustment	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2023
Sites	\$ 5,244,777	\$ -	\$ -	\$ -	\$ -	\$ 5,244,777
Buildings	84,155,186	-	3,425,068	-	-	87,580,254
Buildings - work in progress	1,555,937	-	-	(1,555,937)	-	-
Furniture & Equipment	2,106,364	-	60,194	(899,051)	-	1,267,507
Vehicles	5,063,768	-	671,721	(210,101)	-	5,525,388
Computer Software	6,006	-	-	-	-	6,006
Computer Hardware	67,441	-	-	-	-	67,441
Total	\$98,199,479	\$ -	\$ 4,156,983	\$ (2,665,089)	\$ -	\$ 99,691,373

Accumulated Amortization:	Balance at July 1, 2022	Prior Period Adjustment	Amortization Expense	Disposals	Balance at June 30, 2023
Sites	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	55,079,254	-	1,525,512	-	56,604,766
Furniture & Equipment	1,022,892	-	203,141	(210,101)	1,015,932
Vehicles	2,554,405	-	495,011	(899,051)	2,150,365
Computer Software	4,203	-	1,201	-	5,404
Computer Hardware	11,388	-	13,488	-	24,876
Total	\$58,672,142	\$ -	\$ 2,238,353	\$ (1,109,152)	\$ 59,801,343

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

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 plans, including investment of assets and administration of benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2023, the Teachers' Pension Plan has about 51,000 active members and approximately 42,000 retired members. As of December 31, 2023, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 from school districts.

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

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

The school district paid \$3,977,531 for employer contributions to the plans for the year ended June 30, 2024 (2023: \$3,588,381).

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, 2024.

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, 2024, were as follows:

- A transfer in the amount of \$307,901 (2023: \$792,761) was made from the operating fund to the capital fund for capital equipment purchases.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

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 UNRECOGNIZED ASSETS

The School District has been made available the use of Crown Land. The Crown Land has not been recorded in these Financial Statements.

NOTE 14 CONTRACTUAL OBLIGATIONS

The School District has a total of \$2,255,723 of contractual obligations at year end related to the construction or renovation of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

Contractual obligations	Project	2025	2026
Windrem Elementary	HVAC	155,496	
Board Office	Vault	13,076	
Ecole Frank Ross Elementary	Windows	144,471	
Dawson Creek Secondary – South Peace	HVAC	53,873	
Crescent Park Elementary	Bathrooms	311,084	
Crescent Park Elementary Expansion	Engineering	278,782	
Transportation Department	Buses	588,941	
Tumbler Ridge Child Care	Architect	180,000	180,000
Dawson Creek Child Care	Architect	175,000	175,000
		<u>\$1,900,723</u>	<u>\$355,000</u>

NOTE 15 CONTRACTUAL RIGHTS

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The School District's contractual rights arise because of contracts entered into for rental revenue. The following table summarizes the contractual rights of the School District for future assets:

Contractual rights	2025	2026	2027	2028	2029	Thereafter
Future Rental Revenue	\$188,205	\$185,723	\$171,039	\$165,597	\$98,282	\$27,339

NOTE 16 CONTINGENT LIABILITIES

Each year the School District is involved with a number of legal actions and arbitrations. Although the outcomes of these matters are not determinable at this time, management believes they will not have a material adverse effect on the School District's financial position or results of the operation.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 17 ASSET RETIREMENT OBLIGATION

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

Asset Retirement Obligation, July 1, 2023	\$6,151,717
Settlements during the year	-
Asset Retirement Obligation, closing balance	<u>\$6,151,717</u>

NOTE 18 EXPENSE BY OBJECT

	2024	2023
Salaries and benefits	\$51,758,468	\$47,367,969
Services and supplies	10,536,730	11,719,608
Amortization	2,267,551	2,238,353
	<u>\$64,562,749</u>	<u>\$61,325,930</u>

NOTE 19 BUDGET FIGURES

Budget figures included in the financial statements are not audited. They were approved by the Board through the adoption of an amended annual budget on February 21, 2024. The Board adopted a preliminary annual budget on June 28, 2023. The amended budget is used for comparison purposes, as these are based on actual student enrollments.

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 19 BUDGET FIGURES *(Continued)*

The difference between the two budgets is as follows:

	2024 Amended	2024 Preliminary	Difference
Revenues			
Provincial Grants			
Ministry of Education	\$ 60,124,941	\$ 58,695,194	\$ 1,429,747
Other	200,000	253,295	(53,295)
Tuition	16,250	24,666	(8,416)
Other Revenue	2,670,832	2,339,127	331,705
Rentals and Leases	214,000	158,000	56,000
Investment Income	679,028	540,600	138,428
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	-
Amortization of Deferred Capital Revenue	1,712,580	1,725,498	(12,918)
Total Revenue	<u>65,617,631</u>	<u>63,736,380</u>	<u>1,881,251</u>
Expenses			
Instruction	49,897,668	47,543,441	2,354,227
District Administration	2,440,146	2,439,554	592
Operations and Maintenance	10,977,765	11,171,630	(193,865)
Transportation and Housing	4,547,380	4,529,162	18,218
Total Expenses	<u>67,862,959</u>	<u>65,683,787</u>	<u>2,179,172</u>
Surplus (Deficit) for the year	<u>(2,245,328)</u>	<u>(1,947,407)</u>	<u>(297,921)</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets			
From Operating and Special Purpose Funds	(378,483)	(832,000)	453,517
From Deferred Capital Revenue	-	-	-
Total Acquisition of Tangible Capital Assets	<u>(378,483)</u>	<u>(832,000)</u>	<u>453,517</u>
Amortization of Tangible Capital Assets	2,034,048	2,285,746	(251,698)
Total Effect of change in Tangible Capital Assets	<u>1,655,565</u>	<u>1,453,746</u>	<u>201,819</u>
(Increase) Decrease in Net Financial Assets	<u>\$ (589,763)</u>	<u>\$ (493,661)</u>	<u>\$ (96,102)</u>

NOTE 20 ECONOMIC DEPENDENCE

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

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 21 ACCUMULATED SURPLUS

OPERATING

	2024	2023
Internally Restricted (appropriated) by Board for:		
School-based Surpluses	\$709,326	\$371,294
Indigenous Education Surplus	67,822	79,574
Capital Projects	1,700,000	65,000
Premier's Award for Excellence in Education Bursary	-	1,000
Service Improvement Allocation	17,031	21,699
Strategic Plan Initiatives	-	1,766,804
Art Starts Grant	12,000	
2024-2025 Budget Allocation	1,000,000	-
Subtotal Internally Restricted	3,506,179	2,305,371
Unrestricted Operating Surplus - Contingency	5,299,919	7,188,301
Total Available for Future Operations	8,806,098	9,493,672
CAPITAL		
Investment in Tangible Capital Assets	5,584,326	5,424,385
Local Capital	174,005	171,958
Subtotal Capital Surplus	5,758,331	5,596,343
ACCUMULATED SURPLUS	\$14,564,429	\$15,090,015

NOTE 22 RISK MANAGEMENT

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

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

a) Credit risk

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

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

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

SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2024

NOTE 22 RISK MANAGEMENT *(continued)*

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.

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 2022 related to credit, market or liquidity risks.

School District No. 59 (Peace River South)
 Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Year Ended June 30, 2024

	Operating Fund	Special Purpose Fund	Capital Fund	2024 Actual	2023 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	9,495,672		5,596,343	15,090,015	15,366,043
Changes for the year					
Surplus (Deficit) for the year	(379,673)	329,405	(475,318)	(525,586)	(276,028)
Interfund Transfers					
Tangible Capital Assets Purchased	(307,901)	(329,405)	637,306	-	
Net Changes for the year	<u>(687,574)</u>	<u>-</u>	<u>161,988</u>	<u>(525,586)</u>	<u>(276,028)</u>
Accumulated Surplus (Deficit), end of year - Statement 2	<u>8,806,098</u>	<u>-</u>	<u>5,758,331</u>	<u>14,564,429</u>	<u>15,090,015</u>

School District No. 59 (Peace River South)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2024

	2024 Budget	2024 Actual	2023 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	51,615,333	51,939,673	48,165,511
Other	200,000	266,815	264,948
Tuition	16,250	25,594	24,735
Other Revenue	1,774,523	1,549,571	1,629,126
Rentals and Leases	213,000	184,854	162,594
Investment Income	675,000	754,714	578,560
Total Revenue	54,494,106	54,721,221	50,825,474
Expenses			
Instruction	42,333,871	41,532,012	37,543,650
District Administration	2,440,146	2,375,482	2,383,562
Operations and Maintenance	7,604,982	7,297,946	7,054,295
Transportation and Housing	4,041,995	3,895,454	3,642,886
Total Expense	56,420,994	55,100,894	50,624,393
Operating Surplus (Deficit) for the year	(1,926,888)	(379,673)	201,081
Budgeted Appropriation (Retirement) of Surplus (Deficit)	2,305,371		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(378,483)	(307,901)	(792,761)
Total Net Transfers	(378,483)	(307,901)	(792,761)
Total Operating Surplus (Deficit), for the year	-	(687,574)	(591,680)
Operating Surplus (Deficit), beginning of year		9,493,672	10,085,352
Prior Period Adjustments			
District Entered			
District Entered			
Operating Surplus (Deficit), beginning of year, as restated		9,493,672	10,085,352
Operating Surplus (Deficit), end of year		8,806,098	9,493,672
Operating Surplus (Deficit), end of year			
Internally Restricted		3,506,179	2,305,371
Unrestricted		5,299,919	7,188,301
Total Operating Surplus (Deficit), end of year		8,806,098	9,493,672

School District No. 59 (Peace River South)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2024

	2024 Budget	2024 Actual	2023 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	50,673,962	50,679,393	46,139,821
ISC/IEA Recovery	(1,278,023)	(1,214,374)	(1,180,958)
Other Ministry of Education and Child Care Grants			
Pay Equity	944,395	944,395	944,395
Student Transportation Fund	441,458	441,458	441,458
Support Staff Benefits Grant		16,677	16,677
ESA Scorer Grant	4,094	8,187	8,187
Early Learning Framework (ELF) Implementation			522
Labour Settlement Funding	829,447	829,447	1,794,409
Premier's Award for Excellence in Education Bursary			1,000
FRSP Career Connections		50,000	
Integrated Child Youth Grant (ICY)		146,318	
Recruitment Incentives Grant		32,303	
Just B4 Supplemental		5,869	
Total Provincial Grants - Ministry of Education and Child Care	51,615,333	51,939,673	48,165,511
Provincial Grants - Other	200,000	266,815	264,948
Tuition			
International and Out of Province Students	16,250	25,594	24,735
Total Tuition	16,250	25,594	24,735
Other Revenues			
Funding from First Nations	1,278,023	1,214,374	1,170,892
Miscellaneous			
Seconded Staff Recoveries	237,000	119,873	224,405
Substitute Staff Recoveries	85,000	117,996	82,475
Bus Charges			39,684
Miscellaneous	174,500	97,328	111,670
Total Other Revenue	1,774,523	1,549,571	1,629,126
Rentals and Leases	213,000	184,854	162,594
Investment Income	675,000	754,714	578,560
Total Operating Revenue	54,494,106	54,721,221	50,825,474

School District No. 59 (Peace River South)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2024

	2024 Budget	2024 Actual	2023 Actual
	\$	\$	\$
Salaries			
Teachers	18,257,839	18,480,892	16,796,666
Principals and Vice Principals	4,167,363	4,054,371	3,586,684
Educational Assistants	5,323,132	4,885,417	4,399,872
Support Staff	6,540,502	6,378,706	5,952,022
Other Professionals	2,246,328	2,103,549	1,900,367
Substitutes	1,714,967	1,997,040	1,762,225
Total Salaries	38,250,131	37,899,975	34,397,836
Employee Benefits	9,251,542	8,707,536	7,980,156
Total Salaries and Benefits	47,501,673	46,607,511	42,377,992
Services and Supplies			
Services	1,797,320	1,489,081	1,653,401
Student Transportation	1,087,035	1,115,087	1,042,642
Professional Development and Travel	538,674	724,661	533,953
Rentals and Leases	25,500	75,177	22,603
Dues and Fees	521,238	490,663	392,591
Insurance	200,000	208,861	198,989
Supplies	2,763,954	2,622,620	2,490,144
Utilities	1,985,600	1,767,233	1,912,078
Total Services and Supplies	8,919,321	8,493,383	8,246,401
Total Operating Expense	56,420,994	55,100,894	50,624,393

School District No. 59 (Peace River South)

Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	15,392,237	867,092	94,325	577,056	199,200	1,125,995	18,255,905
1.03 Career Programs	46,292	75,042			148,987	1,238	271,559
1.07 Library Services	312,322		67,752			36,364	416,438
1.08 Counselling	590,898		42,011	78,200		7,971	719,080
1.10 Special Education	1,630,220		4,318,933	190,641	66,798	279,744	6,486,336
1.20 Early Learning and Child Care							-
1.30 English Language Learning	46,985		29,638			589	77,212
1.31 Indigenous Education	438,955	635,060	313,553	111,571	7,553	12,226	1,518,918
1.41 School Administration	22,983	2,388,395	342	760,541		58,645	3,230,906
1.62 International and Out of Province Students							-
1.64 Other							-
Total Function 1	18,480,892	3,965,589	4,866,554	1,718,009	422,538	1,522,772	30,976,354
4 District Administration							
4.11 Educational Administration		88,782		16,997	431,434	3,270	540,483
4.40 School District Governance					122,584		122,584
4.41 Business Administration				176,387	624,058	2,685	803,130
Total Function 4	-	88,782	-	193,384	1,178,076	5,955	1,466,197
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				53,556	330,474	3,374	387,404
5.50 Maintenance Operations				2,665,353		304,537	2,969,890
5.52 Maintenance of Grounds				473,559		48,397	521,956
5.56 Utilities							-
Total Function 5	-	-	-	3,192,468	330,474	356,308	3,879,250
7 Transportation and Housing							
7.41 Transportation and Housing Administration				60,665	172,461		233,126
7.70 Student Transportation			18,863	1,214,180		112,005	1,345,048
Total Function 7	-	-	18,863	1,274,845	172,461	112,005	1,578,174
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	18,480,892	4,054,371	4,885,417	6,378,706	2,103,549	1,997,040	37,899,975

School District No. 59 (Peace River South)

Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Actual	2024 Budget	2023 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	18,255,905	4,394,502	22,650,407	2,216,166	24,866,573	24,761,753	22,607,201
1.03 Career Programs	271,559	62,245	333,804	179,291	513,095	479,413	447,850
1.07 Library Services	416,438	74,287	490,725	57,201	547,926	510,975	346,805
1.08 Counselling	719,080	147,523	866,603	19,814	886,417	893,141	837,475
1.10 Special Education	6,486,336	1,497,729	7,984,065	295,951	8,280,016	9,025,479	7,609,691
1.20 Early Learning and Child Care	-	-	-	-	-	-	57,747
1.30 English Language Learning	77,212	14,557	91,769	13,899	105,668	145,475	112,073
1.31 Indigenous Education	1,518,918	347,788	1,866,706	190,495	2,057,201	2,157,010	1,912,850
1.41 School Administration	3,230,906	662,210	3,893,116	161,954	4,055,070	4,113,481	3,508,311
1.62 International and Out of Province Students	-	-	-	220,046	220,046	247,144	103,647
1.64 Other	-	-	-	-	-	-	-
Total Function 1	30,976,354	7,200,841	38,177,195	3,354,817	41,532,012	42,333,871	37,543,650
4 District Administration							
4.11 Educational Administration	540,483	109,385	649,868	65,199	715,067	803,640	735,238
4.40 School District Governance	122,584	8,226	130,810	111,504	242,314	224,314	243,769
4.41 Business Administration	803,130	180,713	983,843	434,258	1,418,101	1,412,192	1,404,555
Total Function 4	1,466,197	298,324	1,764,521	610,961	2,375,482	2,440,146	2,383,562
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	387,404	90,654	478,058	275,275	753,333	731,518	677,762
5.50 Maintenance Operations	2,969,890	664,275	3,634,165	1,035,168	4,669,333	4,793,090	4,417,566
5.52 Maintenance of Grounds	521,956	106,615	628,571	136,465	765,036	744,774	708,668
5.56 Utilities	-	861,544	4,740,794	1,110,244	1,110,244	1,335,600	1,250,299
Total Function 5	3,879,250	861,544	4,740,794	2,557,152	7,297,946	7,604,982	7,054,295
7 Transportation and Housing							
7.41 Transportation and Housing Administration	233,126	57,232	290,358	35,598	325,956	309,325	207,759
7.70 Student Transportation	1,345,048	289,595	1,634,643	1,934,855	3,569,498	3,732,670	3,435,127
Total Function 7	1,578,174	346,827	1,925,001	1,970,453	3,895,454	4,041,995	3,642,886
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	37,899,975	8,707,536	46,607,511	8,493,383	55,100,894	56,420,994	50,624,393

School District No. 59 (Peace River South)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2024

	2024 Budget	2024 Actual	2023 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	7,006,480	6,136,595	6,049,499
Other			1,232,124
Other Revenue	896,309	1,384,721	
Investment Income	2,000	2,393	1,922
Total Revenue	<u>7,904,789</u>	<u>7,523,709</u>	<u>7,283,545</u>
Expenses			
Instruction	7,563,797	7,145,962	6,564,812
Operations and Maintenance	305,083	35,182	699,504
Transportation and Housing	35,909	13,160	19,229
Total Expense	<u>7,904,789</u>	<u>7,194,304</u>	<u>7,283,545</u>
Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>329,405</u>	<u>-</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(329,405)	
Total Net Transfers	<u>-</u>	<u>(329,405)</u>	<u>-</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>

Schedule 3A (Unaudited)

Year Ended June 30, 2024

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School District No. 59 (Peace River South)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2024

	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Early Childhood Education Dual Credit Program	Student & Family Affordability	JLST B4	ECL (Early Care & Learning)	Feeding Futures Fund	Health Career Grants
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	18,586	20,012	72,956	116,018	144,372	-	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	183,833	15,897	55,000	77,000	100,000	25,000	175,000	521,677	25,000
Other									
Investment Income									
District Enticed	183,833	15,897	55,000	77,000	100,000	25,000	175,000	521,677	25,000
Less: Allocated to Revenue	195,010	13,160	80,133	79,526	108,179	25,000	131,038	319,469	1,216
Deferred Revenue, end of year	7,409	22,749	47,823	113,492	136,193	-	43,962	202,208	23,784
Revenues									
Provincial Grants - Ministry of Education and Child Care	195,010	13,160	80,133	79,526	108,179	25,000	131,038	319,469	1,216
Other Revenue									
Investment Income	195,010	13,160	80,133	79,526	108,179	25,000	131,038	319,469	1,216
Expenses									
Salaries									
Teachers	72,590								
Principals and Vice Principals	29,875		848				93,532	42,289	
Educational Assistants				859		17,438	5,093	13,268	
Support Staff									
Other Professionals									
Substitutes	48,464		9,653					339	1,102
	130,929	-	10,501	859	-	17,438	98,625	55,896	1,102
Employee Benefits	29,995		1,130	151		4,385	30,915	14,354	114
Services and Supplies	14,086	13,160	68,502	78,516	108,179	3,177	1,498	249,239	
	195,010	13,160	80,133	79,526	108,179	25,000	131,038	319,469	1,216
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 59 (Peace River South)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2024

	Early Learning Grants	Career Grants	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	41,849	15,308	1,548,720
Add: Restricted Grants			
Provincial Grants - Ministry of Education and Child Care			6,334,828
Other	6,353	12,240	1,282,466
Investment Income	2,393		2,393
District Entered			12
	8,746	12,240	7,619,699
	4,266	18,989	7,523,709
Less: Allocated to Revenue			
Deferred Revenue, end of year	46,329	8,559	1,644,710
Revenues			
Provincial Grants - Ministry of Education and Child Care			6,136,595
Other Revenue	1,873	18,989	1,384,721
Investment Income	2,393		2,393
	4,266	18,989	7,523,709
Expenses			
Salaries			3,099,179
Teachers			164,759
Principals and Vice Principals			422,336
Educational Assistants			202,810
Support Staff			58,272
Other Professionals			254,466
Substitutes			4,201,822
			949,135
Employee Benefits	4,266	18,989	2,043,347
Services and Supplies	4,266	18,989	7,194,304
Net Revenue (Expense) before Interfund Transfers			329,405
Interfund Transfers			
Tangible Capital Assets Purchased			(329,405)
			(329,405)
Net Revenue (Expense)			-

School District No. 59 (Peace River South)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2024

	2024	2024 Actual			2023
	Budget	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education and Child Care	1,503,128			-	1,179,639
Other Revenue	1,000			-	
Investment Income	2,028		2,047	2,047	1,533
Amortization of Deferred Capital Revenue	1,712,580	1,790,186		1,790,186	1,759,711
Total Revenue	<u>3,218,736</u>	<u>1,790,186</u>	<u>2,047</u>	<u>1,792,233</u>	<u>2,940,883</u>
Expenses					
Operations and Maintenance	1,503,128			-	1,179,639
Amortization of Tangible Capital Assets					
Operations and Maintenance	1,564,572	1,791,809		1,791,809	1,743,342
Transportation and Housing	469,476	475,742		475,742	495,011
Total Expense	<u>3,537,176</u>	<u>2,267,551</u>	<u>-</u>	<u>2,267,551</u>	<u>3,417,992</u>
Capital Surplus (Deficit) for the year	<u>(318,440)</u>	<u>(477,365)</u>	<u>2,047</u>	<u>(475,318)</u>	<u>(477,109)</u>
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	378,483	637,306		637,306	792,761
Total Net Transfers	<u>378,483</u>	<u>637,306</u>	<u>-</u>	<u>637,306</u>	<u>792,761</u>
Total Capital Surplus (Deficit) for the year	<u>60,043</u>	<u>159,941</u>	<u>2,047</u>	<u>161,988</u>	<u>315,652</u>
Capital Surplus (Deficit), beginning of year		5,424,385	171,958	5,596,343	5,280,691
Capital Surplus (Deficit), end of year		<u>5,584,326</u>	<u>174,005</u>	<u>5,758,331</u>	<u>5,596,343</u>

School District No. 59 (Peace River South)Tangible Capital Assets
Year Ended June 30, 2024

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	5,244,777	87,380,254	1,956,457	4,836,438	6,006	67,441	99,691,373
Changes for the Year							
Increase							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,946,088	244,965	10,512			2,201,565
Operating Fund		126,724	66,394	114,783			307,901
Special Purpose Funds		329,405					329,405
Decrease:							
Deemed Disposals			292,071	283,342	6,006		581,419
Cost, end of year							
Work in Progress, end of year			292,071	283,342	6,006		581,419
Cost and Work in Progress, end of year	5,244,777	89,982,471	1,975,745	4,678,391	-	67,441	101,948,825
Accumulated Amortization, beginning of year							
Changes for the Year							
Increase: Amortization for the Year							
Deemed Disposals			292,071	283,342	6,006		581,419
Accumulated Amortization, end of year			292,071	283,342	6,006		581,419
Tangible Capital Assets - Net	5,244,777	31,796,596	1,055,274	2,335,626	-	29,077	40,461,350

School District No. 59 (Peace River South)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2024

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	26,425,119	977,209	911,602	28,313,930
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,201,565			2,201,565
	2,201,565	-	-	2,201,565
Decrease:				
Amortization of Deferred Capital Revenue	1,710,511	40,511	39,164	1,790,186
	1,710,511	40,511	39,164	1,790,186
Net Changes for the Year	491,054	(40,511)	(39,164)	411,379
Deferred Capital Revenue, end of year	26,916,173	936,698	872,438	28,725,309
Work in Progress, beginning of year				-
Changes for the Year				
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	26,916,173	936,698	872,438	28,725,309

School District No. 59 (Peace River South)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2024

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	44,913	150,000			36,259	231,172
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	7,893,128		3,179,200		1,000	11,072,328
Other		8,104				8,104
Investment Income	7,893,128	8,104	3,179,200	-	1,000	11,081,432
Decrease:						
Transferred to DCR - Capital Additions	2,201,565					2,201,565
	2,201,565	-	-	-	-	2,201,565
Net Changes for the Year	5,691,563	8,104	3,179,200	-	1,000	8,879,867
Balance, end of year	5,736,476	158,104	3,179,200	-	37,259	9,111,039

School District
Statement of Financial Information (SOFI)
School District No.59 (PEACE RIVER SOUTH)
Fiscal Year Ended June 30, 2024

SCHEDULE OF DEBT

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

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

School District
Statement of Financial Information (SOFI)
School District No. 59 (PEACE RIVER SOUTH)
Fiscal Year Ended June 30, 2024

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 59 (PEACE RIVER SOUTH) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

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

School District No. 59 (PEACE RIVER SOUTH)

Fiscal Year Ended June 30, 2024

SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
<u>Elected Officials</u>		
A See attached listing	\$122,584.08	\$36,331.19
B		
Z		
Total Elected Officials	<u>\$122,584.08</u>	<u>\$36,331.19</u>
<u>Detailed Employees Exceeding \$75,000</u>		
A See attached listing	\$25,888,514.80	\$372,188.48
B		
Z		
Total Detailed Employees Exceeding \$75,000	<u>\$25,888,514.80</u>	<u>\$372,188.48</u>
Total Employees Equal to or Less Than \$75,000	<u>\$17,084,926.85</u>	<u>\$189,600.06</u>
Consolidated Total	<u>\$42,973,441.65</u>	<u>\$561,788.54</u>
Total Employer Premium for Canada Pension Plan and Employment Insurance		<u>\$2,575,985.49</u>

Prepared as required by Financial Information Regulation, Schedule 1, section 6

A. LIST OF ELECTED OFFICIALS

<u>TRUSTEE NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>EXPENSES</u>
ANDERSON, CHAD	TRUSTEE-CHAIR	\$ 19,083.48	\$ 4,308.20
GULICK, ROXANNE	TRUSTEE	\$ 17,083.44	\$ 10,744.46
HILLTON, CRYSTAL	TRUSTEE-VICE CHAIR	\$ 18,083.40	\$ 7,355.05
JONES, TRAVIS R	TRUSTEE	\$ 17,083.44	\$ 2,376.57
MOUNSEY, SHERRY	TRUSTEE	\$ 17,083.44	\$ 4,517.49
SCHURMANN, ANGELINA	TRUSTEE	\$ 17,083.44	\$ 3,036.47
WARDS, CHRISTINA	TRUSTEE	\$ 17,083.44	\$ 3,992.95
TOTAL FOR ELECTED OFFICIALS		\$ 122,584.08	\$ 36,331.19

A. LISTING OF EMPLOYEES WHOSE REMUNERATION EXCEEDS \$75,000

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>Total All Exp</u>
ABBOTT, MARGARET	Teacher	\$ 109,544.72	\$ -
BABCOCK, SCOTT	Teacher	\$ 128,826.04	\$ 12.27
BARKER, LAUREN C	Teacher	\$ 90,639.06	\$ 505.92
BARNETT, KRISTI	Teacher	\$ 86,617.32	\$ 161.84
BASSENDOWSKI, DIANNE M	District Principal	\$ 155,065.51	\$ 11,361.82
BEATTIE, LARISSA	Teacher	\$ 79,084.19	\$ 574.04
BELSKI, DONALD P	Health & Safety Coordinator	\$ 93,169.46	\$ 725.00
BENNETT, JEREMY	Electrician	\$ 79,616.71	\$ 1,096.12
BERTRAND, KEITH	Teacher	\$ 76,397.31	\$ 1,897.62
BEST, KIMBERLEY	Teacher	\$ 95,419.01	\$ 1,874.28
BLANCHFIELD, KIERA	Teacher	\$ 81,566.43	\$ 10.22
BOGLE, BRENDAN	Vice Principal	\$ 122,772.78	\$ 1,663.64
BOISVERT, JENNIFER H	Teacher	\$ 80,999.70	\$ -
BOUCHARD, TRISHA	Teacher	\$ 91,307.30	\$ -
BOUGEROLLE, JODY D	Principal	\$ 139,615.85	\$ 1,423.52
BOWIE, SHERYL D	Teacher	\$ 111,773.71	\$ 484.42
BOWLES, TRINITY M	Teacher	\$ 105,149.30	\$ -
BRICKER, AMANDA A	Teacher	\$ 123,501.37	\$ -
BRICKER, PAUL W	Teacher	\$ 105,008.98	\$ 48.80
BROADWAY, DAVID	Carpenter Foreman	\$ 86,681.45	\$ 1,405.40
BROKENSHIRE, LINDA A	Teacher	\$ 109,764.25	\$ -
BROWN, CAROLINE K.L.	Teacher	\$ 104,050.19	\$ -
BUCK, SHAINA	Teacher	\$ 80,746.65	\$ -
BUTLER, AMANDA	Teacher	\$ 111,809.64	\$ -
CARON, SABRINA BREA	Teacher	\$ 108,628.69	\$ 145.60
CHAU, RANDY	Teacher	\$ 104,850.58	\$ 1,501.92
CHENIER, JULIEN	Teacher	\$ 104,050.21	\$ -
CHISHOLM, PAUL E	Director of Instruction	\$ 165,365.98	\$ 10,106.07
CHMELYK, DONNA M	Teacher	\$ 76,319.64	\$ 150.97
CHOW, CHIO	Teacher	\$ 77,773.78	\$ 710.00
CLARK, KARINE	Teacher	\$ 101,552.95	\$ -
CLARKE, KATHRYN J	Principal	\$ 143,903.38	\$ 1,847.13
CONNELLY, ANGELA L	Teacher	\$ 112,346.80	\$ -
COOPER, LAURALEE	Finance Manager	\$ 93,237.73	\$ 4,932.33
CORCORAN, JEFFREY E	Vice Principal	\$ 132,159.07	\$ 3,901.43
CORCORAN, MEGHAN	Teacher	\$ 108,597.33	\$ 369.37
CORK, CHRISTINE M	Teacher	\$ 103,009.72	\$ 387.64
COWIE, SEAN J	Vice Principal	\$ 130,631.99	\$ 876.80
CRAIG, BRUCE	Electrician	\$ 80,458.46	\$ 710.00

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>Total All Exp</u>
CREWS, KELLY	Teacher	\$ 109,499.96	\$ 2,419.69
CUNNINGHAM, HOLLY M	Teacher-Counsellor	\$ 118,396.74	\$ 86.68
DAMAS, JEAN-LUC	Teacher	\$ 113,493.28	\$ -
DAVID, PATRICK	Vice Principal	\$ 128,215.93	\$ 928.09
DAVISON, RICHARD G	Teacher	\$ 108,646.38	\$ 964.61
DE WAARD, MARI	Teacher	\$ 86,025.92	\$ 36.67
DEAN-BROUGHTON, SHERI	Teacher	\$ 96,312.96	\$ 100.00
DEELEY, MARK	Teacher	\$ 111,570.79	\$ 2,602.05
DELAWSKY, SHANNON K.	Teacher	\$ 110,670.28	\$ 200.00
DEMEULEMEESTER, SHANNON	Teacher	\$ 93,373.35	\$ 1,184.21
DIXIE, SUSAN M	Teacher-Counsellor	\$ 116,379.10	\$ 409.08
DOORNBOS, KRISTY L	Teacher	\$ 104,776.33	\$ -
DOW, LAURA	Teacher	\$ 81,976.32	\$ 342.24
DUECK, JOANNE R	Principal	\$ 138,333.21	\$ 500.00
DUECK, SARA	Teacher	\$ 92,144.32	\$ -
DUNCAN, ANNELI	Principal	\$ 138,458.50	\$ 11,947.00
DUTKA, DANYELL	Teacher	\$ 110,125.68	\$ 2,874.50
EAGLES, JONATHAN E	Teacher	\$ 108,684.28	\$ 5,687.26
EAGLES, JUDY C	Principal	\$ 150,080.39	\$ 3,788.40
EDWARDS, HEATHER	Teacher	\$ 84,227.17	\$ 190.28
EDWARDS, KAREN L	Teacher	\$ 140,894.63	\$ 1,728.93
EICHELBERGER, ROBERT	Teacher	\$ 98,247.59	\$ 256.01
ELSON, MARK	Principal	\$ 119,447.17	\$ 2,780.42
ERICKSON, DARREN	Carpenter	\$ 79,783.70	\$ 691.20
ESAU, CRYSTAL G	Teacher	\$ 75,154.92	\$ 482.88
EUVERMAN, SUSAN	Teacher	\$ 112,920.01	\$ -
EVANS, PETER GLENN	Teacher-Counsellor	\$ 117,834.34	\$ 8,400.80
FAULKNER, BRITTANY S	Director of Human Resources	\$ 146,239.45	\$ 6,599.23
FENNELL, CHRISTY L	Superintendent	\$ 216,907.32	\$ 15,964.74
FITZPATRICK, ADELAIDE E	Teacher	\$ 95,635.59	\$ -
FLETCHER, MARK FREDERICK	Teacher	\$ 82,654.75	\$ 3,762.49
FLEWELLING, MERRILL	Teacher-Counsellor	\$ 109,711.01	\$ 805.20
FORD, JEREMIAH G	Teacher	\$ 86,271.98	\$ -
FOY, SAMANTHA	Teacher	\$ 84,603.33	\$ 1,341.48
FRASER, KAREN	Teacher	\$ 113,493.58	\$ 50.00
FREDERICKSON, KAREN L	Teacher	\$ 112,232.31	\$ 1,813.49
FRENCH, GRAHAM J	Teacher	\$ 92,965.80	\$ -
GARDAM, EMILIE	Teacher	\$ 85,036.28	\$ -
GAYED, MARINA	Teacher	\$ 75,848.91	\$ 345.60
GERVAIS, JORDAN	Teacher	\$ 85,536.13	\$ -
GILLES, ORLA	Teacher	\$ 88,467.81	\$ -

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>Total All Exp</u>
GOWDA, SONJA H	Teacher	\$ 112,920.11	\$ 90.00
GRAHAM, SHANON	Teacher	\$ 105,651.02	\$ 144.50
GREEK, RICHELLE M	Teacher-Psychologist	\$ 115,985.38	\$ 9,489.67
GROFF, LAUREN	Teacher	\$ 94,713.43	\$ 1,399.40
GROSE, ANGELA	Teacher	\$ 76,448.51	\$ -
GRUNTMAN, STACIE T.K.	Principal	\$ 142,249.92	\$ 4,197.42
HABERSTOCK, DEREK D	Vice Principal	\$ 107,925.51	\$ 1,469.51
HALL, SUSAN	Teacher	\$ 87,686.98	\$ -
HAMILTON, JULIE	Teacher	\$ 106,384.62	\$ 3,323.82
HAMMER, SAMANTHA	Teacher	\$ 97,588.10	\$ 1,442.42
HARDY, JESSICA	Teacher	\$ 82,042.56	\$ -
HARMAN, JENNA	Teacher	\$ 86,563.95	\$ 786.38
HARMAN, PAMELA	Teacher	\$ 105,673.02	\$ -
HARPER, AARON M	Principal	\$ 137,016.05	\$ 3,008.31
HARRIS, LAURA J	Teacher	\$ 104,478.12	\$ 100.00
HAUGEN, MEGHAN	Vice Principal	\$ 121,804.89	\$ 771.34
HAYAKAWA, KAZUKI	Teacher	\$ 104,125.30	\$ -
HEILY, SANDRA	Teacher	\$ 110,655.96	\$ 5,350.36
HENRY, SHAUN	Principal	\$ 149,966.65	\$ 2,515.24
HIEBERT, JENNIFER L	Teacher	\$ 105,467.90	\$ 202.83
HOLLAND, CATHY	Teacher	\$ 112,346.89	\$ 6,154.87
HOMMY, DANIKA	Teacher	\$ 77,108.07	\$ 203.00
HUGHES, SARAH	Teacher	\$ 78,717.05	\$ -
JAEGER, NICOLE	Teacher	\$ 93,442.55	\$ 220.00
JAHAN, AFZANA-E	Teacher	\$ 76,720.23	\$ 5,145.60
JAIN, ROHIT	Teacher	\$ 111,773.62	\$ 5,574.08
JAMES, KIRK D	Mechanic	\$ 96,498.36	\$ 220.00
JEAN, CALVIN G	Plumber-Gasfitter	\$ 80,282.24	\$ 870.00
JENSEN, HEATHER A	Teacher	\$ 103,530.02	\$ 343.30
JOHNSTON, GRACE T	Teacher	\$ 81,270.68	\$ 3,547.94
JOSE, SHERON	Teacher	\$ 83,484.95	\$ 2,072.42
KEIZER, NATALIE	Teacher	\$ 103,529.98	\$ -
KELLY-BRATT, JOY	Teacher	\$ 113,269.85	\$ 10,031.29
KISHKAN, BROOKE	Teacher	\$ 104,592.68	\$ -
KITCHEN, TRENTON	Electrical Foreman	\$ 85,050.94	\$ 1,802.72
KLEIN, BROOKE J	Human Resources Officer	\$ 77,888.20	\$ 1,656.86
KLEMMER, DEBBIE L	Teacher	\$ 77,884.99	\$ 1,246.72
KOOMEN, DAWN	Teacher	\$ 111,773.78	\$ 492.67
KOTYLAK, DIXIE	Teacher	\$ 105,939.83	\$ 133.10
KROSSA, LEXI	Teacher	\$ 92,965.81	\$ -
KURJATA, ANITA M	Teacher	\$ 117,123.20	\$ 3,354.59

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>Total All Exp</u>
KURJATA, CARMEN	Teacher	\$ 111,773.66	\$ 126.79
LAFLEUR, LORETTA-LEE	Teacher	\$ 110,434.72	\$ 126.57
LAFOREST, MYRIAM	Teacher	\$ 93,335.42	\$ 53.94
LAM, ROBERT	Teacher	\$ 90,819.44	\$ 168.26
LARSEN, RACHELLE L	Teacher	\$ 75,848.91	\$ 565.76
LAURSEN, STEPHANIE	Teacher	\$ 80,085.87	\$ 1,056.96
LAUZE, MARIA M	Teacher	\$ 104,124.07	\$ 2,235.20
LEKSTROM, JEFFREY	Transportation Manager	\$ 108,551.66	\$ 4,880.61
LENART, RACHEL	Teacher	\$ 77,520.36	\$ 2,030.27
LEROUX, CATHARINE A	District Principal	\$ 151,327.57	\$ 6,597.80
LEROUX, THEODORE	Teacher	\$ 76,677.08	\$ 200.00
LINDGREN, MATTHEW	Facilities Manager	\$ 105,373.51	\$ 3,227.85
LINEHAM, SARAH	Teacher	\$ 79,348.44	\$ -
LIVELY, CATHERINE A	Teacher	\$ 104,798.41	\$ 636.48
LOCKHART, LESLIE L	Teacher	\$ 104,050.31	\$ -
LOFVENDAHL, MARK	Teacher	\$ 104,050.25	\$ 401.80
LONCAN, TANYA M	Teacher	\$ 104,375.70	\$ 3,218.73
LONGLEY, DEBORAH E.	Teacher	\$ 92,733.86	\$ -
LOOBY, BETSY	Teacher	\$ 104,647.05	\$ 145.60
LOVELL, SUSAN M.	Teacher	\$ 105,117.41	\$ 6,235.76
LOWE, DIANNE M	Teacher	\$ 104,050.23	\$ 1,488.15
LUKAN, FRANCIS H	Grounds Foreman	\$ 84,160.12	\$ 78.40
MACCALLUM, MICAH	Teacher	\$ 91,172.39	\$ 36.67
MACKENZIE, ROBIN	Teacher	\$ 104,050.27	\$ 139.27
MACKINLAY, SEAN	Teacher	\$ 81,997.75	\$ 919.20
MACLELLAN, D. NAIRENA	Teacher	\$ 101,417.86	\$ 236.37
MACRAE, CINDY S	Teacher	\$ 86,025.91	\$ -
MADILL, LINDA	Teacher	\$ 76,238.10	\$ 3,937.38
MAITLAND, STACEY	Teacher	\$ 90,939.31	\$ -
MAJOR, SAMANTHA	Teacher	\$ 111,773.65	\$ 161.38
MAKSYMCHAK, NICHOLAS	Teacher	\$ 86,637.50	\$ -
MALKINSON, JOANNE E	Vice Principal	\$ 129,210.56	\$ 2,345.55
MANUEL, MARY C	Early Learning Program Coordinator	\$ 77,489.51	\$ 1,669.86
MARSHALL, CLINT	Senior Leadhand Mechanic	\$ 100,512.89	\$ 220.00
MCCLARTY, MARIAN L	Teacher	\$ 104,050.21	\$ -
MCCLEARY, KENNETH R	Technology Manager	\$ 93,132.29	\$ 4,161.32
MCDONALD, DEIRDRE A	Teacher	\$ 89,546.83	\$ 72.76
MCDONALD, NEIL J	Teacher	\$ 105,651.01	\$ 191.44
MCGRATH, SHEILA	Principal	\$ 142,250.00	\$ 4,424.12
MCINNIS, HEATHER D	Vice Principal	\$ 118,541.28	\$ 3,013.06
MCKECHNIE, JAMES	Vice Principal	\$ 124,780.69	\$ 1,343.26

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>Total All Exp</u>
MCKINNEY, KELLY L.	Teacher	\$ 112,902.46	\$ 4,895.14
MCLEAN, COLIN	Mechanic	\$ 98,747.48	\$ 220.00
MCLEOD, IAN G	Plumber-Gasfitter Foreman	\$ 86,766.56	\$ 800.41
MCLEOD, SARAH J	Teacher	\$ 104,112.94	\$ 175.11
MOELLER, MARK H.	Teacher	\$ 111,774.19	\$ -
MORRIS, KIM	Secretary Treasurer	\$ 130,475.40	\$ 8,994.96
MUNCH, CHRISTI M	Principal	\$ 144,334.90	\$ 570.75
MURRAY, ALEXIS G	Teacher	\$ 77,714.03	\$ 337.28
MYINT, CARON M	Principal	\$ 112,776.68	\$ 2,955.18
NEUMANN, SHARON E	Teacher	\$ 91,850.31	\$ -
NIVEN, SHAUGHNESSY	Teacher	\$ 81,790.56	\$ 298.44
NOH, HAEYOUNG H	Teacher	\$ 104,583.81	\$ 862.68
NOONAN, EMMA	Teacher	\$ 108,650.05	\$ -
NORBURY, LINDSEY	Teacher	\$ 103,946.94	\$ 29.99
NORQUAY, JOANNE	Teacher	\$ 86,352.66	\$ -
NORRIS, ASHLEY MARIE	Teacher	\$ 104,318.23	\$ 643.77
O'DONOVAN, SANDRA L	Teacher	\$ 76,138.59	\$ -
OLSEN, WESLEY	Electronics Foreman	\$ 84,130.95	\$ 90.00
PANOULIAS, MELISSA M	Secretary Treasurer	\$ 91,673.16	\$ 457.55
PARKER, STEPHANIE	Teacher	\$ 105,663.06	\$ -
PARKS, MELISSA D	Teacher	\$ 103,945.48	\$ 818.09
PARMINTER, KYLIE J	Teacher	\$ 110,460.72	\$ -
PARR, K. RANDY	Principal	\$ 142,799.92	\$ 937.89
PAYNE, RICHARD	Teacher	\$ 111,773.68	\$ -
PAYNTER, EMILY	Teacher	\$ 98,344.45	\$ -
PEARCE, WENDY E	Teacher	\$ 92,512.88	\$ 778.01
PERCY, CYNTHIA	Principal	\$ 146,728.70	\$ -
POHL, WENDY L	Teacher	\$ 101,785.49	\$ 176.00
PORRAS, RAYLA	Teacher-Counsellor	\$ 76,851.78	\$ 12,489.72
PORTMAN, SARAH I	Teacher	\$ 116,145.15	\$ 551.57
POTRATZ, TRAVIS	HVAC Technician	\$ 79,426.66	\$ 1,060.00
POTTS, JUSTIN C	Teacher	\$ 86,458.20	\$ 210.52
POWER, GLENDA	Teacher	\$ 104,050.22	\$ -
PROULX, JAN A	Director of Instruction	\$ 165,365.86	\$ 14,781.11
PROULX, LAURA-LEA	Teacher	\$ 75,983.30	\$ 200.00
QIU, MARK	Technology Systems Supervisor	\$ 79,798.68	\$ 1,491.12
RAJAGOPAL, VIJAYALAKSHMI	Teacher	\$ 93,866.15	\$ 1,216.61
REGNER, HEATHER	Teacher	\$ 103,646.55	\$ 854.72
RICHARD, ANIKA	Teacher	\$ 87,758.62	\$ 234.43
RIVARD, ANDREE-ANNE	Teacher	\$ 122,550.02	\$ 111.90
RIVARD, EMILY M	Teacher	\$ 113,656.28	\$ 307.66

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>Total All Exp</u>
ROBERTS, AMANDA S	Teacher	\$ 111,773.82	\$ 1,349.75
ROBERTS, MAGDALENA	Teacher	\$ 77,280.96	\$ -
ROBERTS, SHAWN M	Teacher	\$ 105,651.13	\$ 403.37
RODRIGUE, ANDRE M	Teacher	\$ 104,050.25	\$ -
RORISON, CHARLEA K	Teacher	\$ 112,576.16	\$ 6,454.28
ROSE, KRISTY L	Principal	\$ 133,658.98	\$ 2,567.66
SALMAN, IQRA	Teacher	\$ 111,865.09	\$ -
SAPERGIA, CAROL	Teacher	\$ 108,597.32	\$ 391.97
SCHILDS, DANIEL	Teacher	\$ 75,802.95	\$ -
SCHILDS, TOVE	Teacher	\$ 85,006.03	\$ -
SCHLAUWITZ, BONNY G	Teacher	\$ 104,655.31	\$ 560.00
SCHWAB, BRIDGET	Teacher	\$ 95,544.40	\$ -
SCHWAB, RYAN	Teacher	\$ 110,847.18	\$ -
SCHWARTZ, ALEXIS	Teacher	\$ 83,375.06	\$ -
SCHWARTZ, RICHELL F.	Administrative Coordinator	\$ 85,690.21	\$ 2,061.34
SHERK, ANN MARIE	Principal	\$ 104,230.50	\$ 1,215.65
SHOEMAKER, BRIDGIT	Teacher	\$ 104,050.23	\$ 120.72
SIEBER, ERICA	Teacher	\$ 111,214.84	\$ 357.35
SILVA DO NASCIMENTO, ISMAR	Teacher	\$ 77,717.55	\$ 200.00
SIMAO, JORDAN B	Teacher	\$ 76,903.84	\$ -
SIMLIK, WADE	Director of Operations	\$ 146,794.96	\$ 1,163.70
SKARRA, AMANDA	Teacher	\$ 75,624.09	\$ 537.28
SMITH, KAREN R.	Teacher-Counsellor	\$ 120,030.97	\$ 282.66
STEFANYK, NICOLE M	Teacher-Counsellor	\$ 108,835.38	\$ 521.81
SUTHERLAND, JENNIFER	Principal	\$ 146,517.02	\$ 4,535.96
TANCHUK, NICHOLAS	Carpenter	\$ 77,491.18	\$ 810.00
TARKINGTON, ANDREA	Teacher	\$ 94,190.43	\$ 129.23
TAYLOR, JAMES R.	Painter	\$ 78,915.56	\$ 740.24
THEDE, MELISSA M	Teacher	\$ 104,157.08	\$ 214.50
TINTO, MEGAN L	Teacher	\$ 109,434.87	\$ 3,320.78
TOBIN, JULIE	Teacher	\$ 104,734.34	\$ 66.87
TOWER, ASHLEY C	Principal	\$ 135,654.93	\$ 3,777.52
TURNBULL, RACHEL A	Speech & Language Pathologist	\$ 107,911.56	\$ 8,035.84
UDDIN, BASHIR	Teacher	\$ 84,217.26	\$ 3,304.21
VAN TASSEL, KATHERINE A	Teacher	\$ 105,117.39	\$ 834.23
WADDELL, SHELBI E	Teacher	\$ 86,901.57	\$ 184.00
WAKEHAM, SUSANNE	Principal	\$ 131,416.99	\$ 845.52
WALKER, KARI A	Teacher	\$ 110,298.21	\$ 1,202.88
WALKER, PENNY D	Teacher	\$ 80,876.63	\$ 765.76
WALKER, TRENTON H	Electronics Tech	\$ 84,004.43	\$ 1,075.00
WARNCKE, TRISHA D	Teacher	\$ 108,197.81	\$ 2,203.51

<u>NAME</u>	<u>POSITION</u>	<u>REMUNERATION</u>	<u>Total All Exp</u>
WHETTER, D'ARCY A	Electronics Tech	\$ 82,676.49	\$ 1,149.00
WINSTEAD, SARAH	Teacher	\$ 105,117.54	\$ -
WOLF, ERIC	Teacher	\$ 102,583.18	\$ -
WRIGHT, TENILLE E	Teacher	\$ 112,903.93	\$ 751.91
YOGAMANOCHARAN, UMAIYAVAN	Teacher	\$ 76,526.89	\$ 629.04
ZHANG, RENA	Teacher	\$ 81,976.31	\$ -
ZIEMNICKI, GINETTE	Teacher	\$ 76,752.57	\$ -
ZIMMERMAN, DARYL H	Chetwynd Facilities Foreman	\$ 93,096.97	\$ -
		\$ 25,888,514.80	\$372,188.48

B. REMUNERATION TO EMPLOYEES PAID \$75,000 OR LESS

Total remuneration paid to employees where the amount paid to each employee was \$75,000 or less:

\$ 17,084,926.85 \$189,600.06

**School District
Statement of Financial Information (SOFI)
School District No. 59, (PEACE RIVER SOUTH)
Fiscal Year Ended June 30, 2024**

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No.59 (PEACE RIVER SOUTH) and its non-unionized employees during fiscal year 2024.

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

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

School District No. 59 (PEACE RIVER SOUTH)

Fiscal Year Ended June 30, 2024

SCHEDULE OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES

Name of Individual, Firm or Corporation	Total Amount Paid During Fiscal Year
A See attached listing of Suppliers	\$ 31,944,590.42
B	
Z	
	<hr/>
Total (Suppliers with payments exceeding \$25,000)	\$ 31,944,590.42
Total (Suppliers where payments are \$25,000 or less)	\$ 2,531,645.10
	<hr/>
Consolidated Total	\$ 34,476,235.52
	<hr/> <hr/>

Prepared as required by Financial Information Regulation, Schedule 1, section 7

A. LIST OF SUPPLIERS WHERE PAYMENTS EXCEED \$25,000

<u>SUPPLIER NAME</u>	<u>EXPENDITURE</u>
A G A T LABORATORIES	\$ 26,973.99
AMAZON.CA	\$ 150,778.51
ANDERSON, VALERIE	\$ 39,600.00
APPLE CANADA INC. C3120	\$ 616,369.92
ATCHISON REFRIGERATION LTD.	\$ 26,260.84
B C HYDRO	\$ 427,617.09
B C PRINCIPALS' AND VICE	\$ 45,041.71
B C S T A	\$ 36,832.89
B C T F SALARY INDEMNITY	\$ 434,427.18
B C TEACHERS' FEDERATION	\$ 384,705.40
BANNISTER GM DAWSON CREEK	\$ 50,762.28
BGE INDOOR AIR QUALITY Solutio	\$ 28,889.62
BIG FISH VENTURES LTD.	\$ 92,400.00
BLUEWAVE ENERGY	\$ 27,502.76
BUNZL CLEANING & HYGIENE	\$ 183,297.41
C D W CANADA, INC.	\$ 144,697.82
CAMERON, DENNIS	\$ 27,387.20
CITY OF DAWSON CREEK	\$ 114,339.99
CLIMATE ACTION SECRETARIAT	\$ 46,698.75
CUPE LOCAL 4992	\$ 33,018.36
DAWSON CO-OPERATIVE UNION	\$ 739,557.97
DAWSON CREEK HOME HARDWARE	\$ 36,617.35
DESJARDINS INSURANCE	\$ 137,343.12
DIG IT BOBCAT SERVICE	\$ 26,281.50
DOUGALL, JENNY	\$ 25,560.00
E B HORSMAN & SON	\$ 78,984.31
EMCO CORPORATION	\$ 90,366.61
ENGINEERED AIR	\$ 78,736.00
FALCON ENGINEERING LTD.	\$ 46,035.11
FORCE ENGINEERING GROUP INC.	\$ 53,862.60
FORTISBC - NATURAL GAS	\$ 54,454.88
GALAPIA, VIVIAN	\$ 51,975.00
GEAR O RAMA SUPPLY LTD.	\$ 65,748.47
GENERAL SECRETARY (BCGEU)	\$ 122,575.56
GFL ENVIRONMENTAL INC. 2020	\$ 63,328.43
GRAND & TOY	\$ 111,870.71
HABITAT SYSTEMS INC.	\$ 240,138.15
HI-TECH BUSINESS SYSTEMS LTD.	\$ 52,755.73

<u>SUPPLIER NAME</u>	<u>EXPENDITURE</u>
IBM CANADA LTD.	\$ 40,299.00
IDEAL OFFICE SOLUTIONS LTD.	\$ 25,048.69
IDN CANADA	\$ 40,678.99
INDUSTRIAL SURPLUS SUPPLIES	\$ 66,958.08
INLAND AUTO CENTRE LTD.	\$ 64,852.51
INLAND CONTROL & SERVICES INC.	\$ 227,171.35
INSURANCE CORPORATION OF	\$ 94,642.40
JOCK'S RESTORATION	\$ 44,166.16
KROONEN, MIKE	\$ 31,350.00
LANCASHIRE DISTRIBUTION	\$ 38,434.05
LEES, GRAHAM	\$ 27,030.00
LOVEDAYS FLOORING LTD	\$ 87,018.75
MAKE A FUTURE - CAREERS	\$ 53,197.36
MINISTER OF FINANCE	\$ 25,650.00
MINISTER OF FINANCE-EMPLOYER HEALTH TAX	\$ 915,570.44
NORTHERN JANITORIAL SUPPLY	\$ 37,014.58
NORTHERN LIGHTS COLLEGE	\$ 97,729.75
NORTHERN METALIC SALES LTD.	\$ 66,592.94
OVINTIV EVENTS CENTRE	\$ 94,328.33
P R S T A	\$ 126,996.02
P R S T A PROFESSIONAL	\$ 127,500.00
PACIFIC BLUE CROSS	\$ 1,019,190.33
PACIFIC NORTHERN GAS (N.E.) LT	\$ 259,423.94
PATS AUTO SUPPLY (BC) LTD	\$ 32,363.48
PEACE RIVER SOUTH PRINCIPALS'	\$ 35,680.00
PEACE WAPITI SCHOOL	\$ 278,675.50
PEBT IN TRUST	\$ 871,215.49
PENSION CORPORATION OF BC (TPP)	\$ 4,733,774.78
PENSION CORPORATION OF BC (MPP)	\$ 2,036,883.33
POWERSCHOOL CANADA ULC	\$ 96,774.38
RECEIVER GENERAL REMITTANCES (ER & EE Payments)	\$ 11,591,488.25
SCHOOL DISTRICT #23	\$ 27,609.16
SCHOOL DISTRICT #60	\$ 45,500.00
SCHOOL DISTRICT #81 (FORT NELSON)	\$ 31,500.00
SCHOOLHOUSE PRODUCTS INC.	\$ 29,457.69
SOFTCHOICE LP	\$ 55,518.00
SOFTWARE EMPORIUM INC.	\$ 34,196.82
SOUTHERN BUTLER PRICE LLP	\$ 60,857.61
STANDARD BUS CONTRACTING	\$ 890,586.65
STAPLES PROFESSIONAL INC.	\$ 76,093.58

<u>SUPPLIER NAME</u>	<u>EXPENDITURE</u>
STEP UP 'N' RIDE SOCIETY	\$ 71,512.50
TEAMSTERS LOCAL UNION NO. 31	\$ 63,882.00
TELUS	\$ 25,294.25
TELUS	\$ 51,660.27
TORGERSON, EVANGELINE JENNY	\$ 94,972.50
W L CONSTRUCTION	\$ 122,774.40
WAL MART	\$ 28,033.94
WALMSLEY & ASSOCIATES	\$ 32,942.56
WEST MOBERLY FIRST NATIONS	\$ 70,102.50
WESTERN CAMPUS RESOURCES	\$ 43,885.35
WIL-O-WISP CONTRACTING	\$ 29,715.00
WORKSAFE BC (REIMBURSEMENT PAYMENTS)	\$ 32,824.50
WORKSAFE BC (quarterly payments)	\$ 536,272.91
WRIGHTS	\$ 319,900.69
ZWICKS PLUMBING & HEATING	\$ 868,005.44
TOTAL FOR SUPPLIERS WHERE PAYMENTS EXCEED \$25,000	\$ 31,944,590.42

B. SUPPLIERS PAID \$25,000 OR LESS

Total amount paid to suppliers where the amount paid to each supplier was \$25,000 or less	\$2,531,645.10
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STATEMENT OF FINANCIAL INFORMATION
SCHOOL DISTRICT NO. 59 (PEACE RIVER SOUTH)
EXPLANATION OF DIFFERENCES TO AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

The salaries paid to employees as well as the payments disbursed to suppliers for goods and services and employee benefit premiums are disclosed on the audited financial statements as expenses, net revenues, capitalized costs, or changes in accounts payable and receivable.

The differences between the audited financial statements and the combined totals of the Schedule of Remuneration and Expenses and the Schedule of Payments made for the Provision of Goods and Services are primarily as follows.

- Financial Statements are prepared on an accrual basis, whereas the remuneration and expenses included in the SOFI are reported on a cash basis.
- Salary and benefit amounts recovered from third parties are included in the remuneration for SOFI purposes but are reported net of the recovered amount in the financial statements.
- Expenses paid to employees include 100% of the GST paid whereas the expenditures in the financial statements are shown net of the GST rebate.
- Vendor payments include the employee portion of benefits and statutory deductions for SOFI purposes, but they are not included in the Schedule of Revenue and Expenses on the financial statements.
- Payments to vendors may be reported in the financial statements as Prepaid Expenses, Tangible Capital Assets, or Services and Supplies, as appropriate.
- Vendor payments reflect the full payment of GST, whereas the expenses reflect the GST net amount.
- The Schedule of Payments for Goods and Services may include expenditures which are wholly or partially recovered or reimbursed from other organizations, thereby reducing the district's operating expenditures in the financial statements.