



Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER 58	NAME OF SCHOOL DISTRICT Nicola-Similkameen	YEAR 2021-2022
OFFICE LOCATION(S) 1550 Chapman Street		TELEPHONE NUMBER 250-378-5161
MAILING ADDRESS P. O. Box 4100		
CITY Merritt	PROVINCE BC	POSTAL CODE V1K 1B8
NAME OF SUPERINTENDENT Stephen McNiven		TELEPHONE NUMBER 250-378-5161
NAME OF SECRETARY TREASURER Dylan Richardson		TELEPHONE NUMBER 250-378-5161

DECLARATION AND SIGNATURES

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

for School District No. 58 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED December 21, 2022
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED December 21, 2022
SIGNATURE OF SECRETARY TREASURER 	DATE SIGNED December 21, 2022

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

School District No. 58 (Nicola-Similkameen)

Fiscal Year Ended June 30, 2022

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7. Statement of Severance Agreements
8. Schedule of Remuneration and Expenses
9. Schedule of Payments for Goods and Services
10. Statement of Reconciliation of Payments to Financial Statements
11. Management Report

Statement of Financial Information for Year Ended June 30, 2022

Financial Information Act-Submission Checklist

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

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

School District No. 58 (Nicola-Similkameen)

Fiscal Year Ended June 30, 2022

MANAGEMENT REPORT

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

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

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

The external auditors, BDO Canada 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 58



Stephen McNiven, Superintendent
Date: December 21, 2022



Dylan Richardson, Secretary Treasurer
Date: December 21, 2022

Audited Financial Statements of

School District No. 58 (Nicola-Similkameen)

And Independent Auditors' Report thereon

June 30, 2022

School District No. 58 (Nicola-Similkameen)

June 30, 2022

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School District No. 58 (Nicola-Similkameen)

MANAGEMENT REPORT

Version: 4102-3356-1374

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 58 (Nicola-Similkameen) 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.

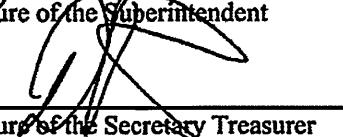
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 58 (Nicola-Similkameen) (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, BDO Canada 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. 58 (Nicola-Similkameen) 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. 58 (Nicola-Similkameen)

	Sept 14, 2022
Signature of the Chairperson of the Board of Education	Date Signed
	Sept 14, 2022
Signature of the Superintendent	Date Signed
	Sept 14, 2022
Signature of the Secretary Treasurer	Date Signed

Independent Auditor's Report

To the Board of Education of School District No. 58 (Nicola-Similkameen)

Opinion

We have audited the financial statements of School District No. 58 (Nicola-Similkameen) (the "District"), which comprise the statement of financial position as at June 30, 2022, and the statements of operations, changes in net debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our 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 these 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 describes the basis of accounting and the significant differences between such basis of accounting and Canadian public sector accounting standards.

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the exhibits on pages 21 through 34 of School District No. 58 (Nicola-Similkameen)'s financial statements.

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 of the Province of British Columbia, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 these financial statements.

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

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

BDO Canada LLP

Chartered Professional Accountants

Kamloops, British Columbia
September 14, 2022

School District No. 58 (Nicola-Similkameen)

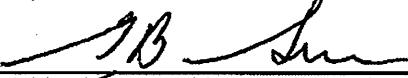
Statement 1

Statement of Financial Position

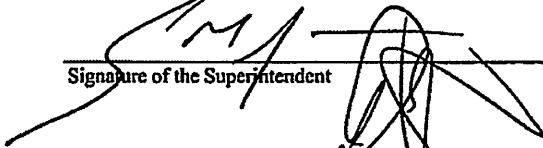
As at June 30, 2022

	2022 Actual	2021 Actual
	(Restated - Note 17)	
	\$	\$
Financial Assets		
Cash and Cash Equivalents	10,118,056	9,842,973
Accounts Receivable		
Due from Province - Ministry of Education and Child Care (Note 3)	1,453,651	
Due from Province - Other (Note 3)		251,924
Due from First Nations (Note 3)	476,676	1,076,141
Other (Note 3)	510,329	212,935
Total Financial Assets	12,558,712	11,383,973
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	3,793,851	2,363,833
Unearned Revenue (Note 5)	500	5,500
Deferred Revenue (Note 6)	1,279,500	1,012,170
Deferred Capital Revenue (Note 7)	22,840,653	22,462,239
Employee Future Benefits (Note 8)	1,318,383	1,287,009
Total Liabilities	29,232,887	27,130,751
Net Debt	(16,674,175)	(15,746,778)
Non-Financial Assets		
Tangible Capital Assets (Note 9)	32,641,663	31,638,943
Prepaid Expenses (Note 2 (g))	290,032	346,958
Total Non-Financial Assets	32,931,695	31,985,901
Accumulated Surplus (Deficit)	16,257,520	16,239,123

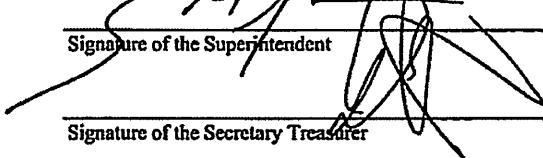
Approved by the Board


Signature of the Chairperson of the Board of Education

30/14/2022
Date Signed


Signature of the Superintendent

30/14/2022
Date Signed


Signature of the Secretary Treasurer

30/14/2022
Date Signed

School District No. 58 (Nicola-Similkameen)

Statement 2

Statement of Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 17)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	27,254,697	35,535,017	27,385,926
Other	82,036	98,396	92,390
Federal Grants	17,719	17,719	13,681
Other Revenue	3,975,750	3,896,231	3,760,358
Rentals and Leases	54,000	65,175	117,304
Investment Income	84,500	96,327	97,806
Amortization of Deferred Capital Revenue	995,399	1,044,214	1,018,867
Total Revenue	32,464,101	40,753,079	32,486,332
Expenses			
Instruction	25,340,983	25,259,474	25,603,622
District Administration	1,435,561	1,443,171	1,326,053
Operations and Maintenance	4,973,686	5,326,663	5,399,239
Transportation and Housing	1,026,466	1,010,400	806,400
Flood Restoration		7,694,974	
Total Expense	32,776,696	40,734,682	33,135,314
Surplus (Deficit) for the year	(312,595)	18,397	(648,982)
Accumulated Surplus (Deficit) from Operations, beginning of year		16,239,123	16,888,105
Accumulated Surplus (Deficit) from Operations, end of year		16,257,520	16,239,123

School District No. 58 (Nicola-Similkameen)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual
	(Restated - Note 17)		
	\$	\$	\$
Surplus (Deficit) for the year	(312,595)	18,397	(648,982)
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(3,902,698)	(2,797,407)	(1,515,661)
Amortization of Tangible Capital Assets	1,788,710	1,794,687	1,724,165
Total Effect of change in Tangible Capital Assets	(2,113,988)	(1,002,720)	208,504
Acquisition of Prepaid Expenses		(290,032)	(346,958)
Use of Prepaid Expenses		346,958	74,579
Total Effect of change in Other Non-Financial Assets	-	56,926	(272,379)
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	(2,426,583)	(927,397)	(712,857)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		(927,397)	(712,857)
Net Debt, beginning of year		(15,746,778)	(15,033,921)
Net Debt, end of year		(16,674,175)	(15,746,778)

School District No. 58 (Nicola-Similkameen)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2022

	2022 Actual	2021 Actual
	(Restated - Note 17)	
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	18,397	(648,982)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	500,344	(59,388)
Prepaid Expenses	56,926	(272,379)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	30,018	95,887
Unearned Revenue	(5,000)	5,500
Deferred Revenue	267,330	22,150
Employee Future Benefits	31,374	(46,550)
Amortization of Tangible Capital Assets	1,794,687	1,724,165
Amortization of Deferred Capital Revenue	(1,044,214)	(1,018,867)
Total Operating Transactions	1,649,862	(198,464)
Capital Transactions		
Tangible Capital Assets Purchased	(2,797,407)	(1,515,661)
Total Capital Transactions	(2,797,407)	(1,515,661)
Financing Transactions		
Capital Revenue Received	1,422,628	1,015,974
Total Financing Transactions	1,422,628	1,015,974
Net Increase (Decrease) in Cash and Cash Equivalents	275,083	(698,151)
Cash and Cash Equivalents, beginning of year	9,842,973	10,541,124
Cash and Cash Equivalents, end of year	10,118,056	9,842,973
Cash and Cash Equivalents, end of year, is made up of:		
Cash	10,118,056	9,842,973
	10,118,056	9,842,973

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 1 AUTHORITY AND PURPOSE

The School District, established on December 2, 1996 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. 58 (Nicola-Similkameen)", and operates as "School District No. 58 (Nicola-Similkameen)." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 58 (Nicola-Similkameen) is exempt from federal and provincial corporate income taxes.

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

In November 2021, an atmospheric river caused significant damage and flooding within the geographic area that the School District is situated in. The flooding caused significant damage to District facilities and resulted in multiple sites being closed during remediation work. The nature of the damage was such that once repairs were completed, the facilities were returned to their original condition. As there were no betterments to the District facilities resulting from the repairs, the repairs have been expensed on the statement of operations with an offsetting revenue either from insurance proceeds or funding from the Province of British Columbia.

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* (The Act). This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as set out in Notes 2(d) and 2(i).

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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(d) and 2(i), 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 these grants to be fully recognized into revenue.

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

Year ended June 30, 2021

- increase in annual surplus by \$717,123
- increase in accumulated surplus and decrease in deferred contributions by \$22,462,239

Year ended June 30, 2022

- decrease in annual surplus by \$395,807
- increase in accumulated surplus and decrease in deferred contributions by \$22,858,046

b) Cash and Cash Equivalents

Cash and cash equivalents include cash on deposit with the Bank of Montreal, the Royal Bank of Canada, and the Province of British Columbia under the Central Deposit Program that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

c) Accounts Receivable

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

d) Deferred Revenue and Deferred Capital Revenue

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

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

e) Employee Future Benefits

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

f) 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.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- 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

g) Prepaid Expenses

Prepaid expense consists of software licenses and professional learning.

h) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Note 11 – Interfund Transfers and Note 15 – Internally Restricted Surplus – Operating Fund).

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

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

- Non-capital contributions for specific purposes are recorded as deferred revenue and recognized as revenue in the year related expenses are incurred,
- Contributions restricted for site acquisitions are recorded as revenue when the sites are purchased, and

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- 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

See Note 2(a) for a description of the impact of accounting for deferred capital contributions has on these financial statements.

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

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

j) Expenditures

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

Categories of Salaries

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

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k) 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.

All financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

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

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

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

l) Measurement Uncertainty

Preparation of financial statements in accordance with the basis of accounting described in Note 2a) 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

	2022	2021
Due from Federal Government	254,765	38,287
Due from Province - Ministry of Education	1,453,651	251,924
Other	255,564	174,648
Sub-Total Other	1,963,980	464,859
Due from LEA/Direct Fundings	476,676	1,076,141
Total	2,440,656	1,541,000

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 4 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	<u>2022</u>	<u>2021</u>
Trades payable	1,605,564	220,230
Salaries and benefits payables	1,871,001	1,879,230
Accrued vacation pay	309,713	249,546
Other	7,573	14,827
Total	<u>3,793,851</u>	<u>2,363,833</u>

NOTE 5 UNEARNED REVENUE

Unearned revenue includes prepaid rents on school district facilities.

NOTE 6 DEFERRED REVENUE

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

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	1,012,170	990,020
Contributions received during the year	6,067,668	5,751,148
Revenue recognized from deferred contributions	(5,800,338)	(5,728,998)
Total	<u>1,279,500</u>	<u>1,012,170</u>

NOTE 7 DEFERRED CAPITAL REVENUE

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired. Detailed information about the changes in deferred capital revenue is included in Schedules 4C and 4D (unaudited).

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	22,466,872	22,972,247
Prior Period Adjustment for Half-Year Rule	(4,633)	(507,115)
Adjusted Balance, beginning of year	22,462,239	22,465,132
Contributions received during the year	9,132,367	1,012,703
Investment Income	2,628	3,271
Insurance Proceeds Expended	(7,694,974)	
Revenue recognized from deferred contributions	(1,044,214)	(1,014,234)
Total	<u>22,858,046</u>	<u>22,466,872</u>

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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.

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	1,174,412	1,235,657
Service Cost	111,355	111,449
Interest Cost	30,106	28,262
Benefit Payments	-135,581	-150,090
Actuarial (Gain) Loss	-280,717	-50,866
Accrued Benefit Obligation – March 31	<u>899,575</u>	<u>1,174,412</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	899,575	1,174,412
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus (Deficit)	-899,575	-1,174,412
Employer Contributions After Measurement Date	22,014	77,169
Benefits Expense After Measurement Date	-29,040	-35,365
Unamortized Net Actuarial (Gain) Loss	-411,783	-154,400
Accrued Benefit Asset (Liability) - June 30	<u>-1,318,383</u>	<u>-1,287,008</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	1,287,008	1,333,559
Net Expense for Fiscal Year	111,801	122,225
Employer Contributions	-80,426	-168,776
Accrued Benefit Liability (Asset) - June 30	<u>1,318,383</u>	<u>1,287,008</u>
Components of Net Benefit Expense		
Service Cost	105,099	111,426
Interest Cost	30,037	28,723
Amortization of Net Actuarial (Gain)/Loss	-23,334	-17,923
Net Benefit Expense (Income)	<u>111,801</u>	<u>122,225</u>
Assumptions		
Discount Rate - April 1	2.50%	2.25%
Discount Rate - March 31	3.25%	2.50%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	10.6	9.4

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 8 EMPLOYEE FUTURE BENEFITS, continued

The School District's Accrued Benefit Obligation (ABO) is calculated annually at March 31 (early measurement date) by the actuary and is used to determine the Employee Future Benefit Liability as at June 30 for Financial Statement reporting. There is a requirement for significant assumptions to be evaluated between the measurement date and reporting date to determine if there are changes that impact the valuation significantly. As a result of the current interest rate environment, the Ministry asked the actuary to estimate the impacts of a change in discount rates.

The actuary has calculated a discount rate based on the provincial government cost of borrowing for various duration as at June 30, 2022. The discount rate derived from these borrowing costs is 4.25%, an increase of 1.0% from the rate of 3.25% used at March 31, 2022. The actuary estimates that using this discount rate would produce a decrease in the ABO of between \$53,975 and \$71,966. The overall calculation of the ABO has not been updated in these financial statements and will be updated at March 31, 2023, the next early measurement date.

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 9 TANGIBLE CAPITAL ASSETS

Net Book Value		
	2022	2021
Sites	2,723,449	2,723,449
Buildings	26,796,829	25,777,794
Buildings - work in progress	-	-
Furniture & Equipment	994,441	1,173,921
Vehicles	1,019,260	1,180,343
Computer Software	288,733	105,639
Computer Hardware	818,951	677,797
Total	32,641,663	31,638,943

June 30, 2022					
	Cost	Opening Cost	Additions	Disposals	Transfers (WIP)
Sites	2,723,449				2,723,449
Buildings	53,382,222	2,097,814			55,480,036
Buildings - work in progress	-				-
Furniture & Equipment	1,938,893	12,816	(44,684)		1,907,025
Vehicles	2,047,977	45,579	(8,298)		2,085,258
Computer Software	117,377	229,522			346,899
Computer Hardware	1,318,491	411,676	(343,434)		1,386,733
Total	61,528,409	2,797,407	(396,416)		63,929,400

Accumulated Amortization	Opening Cost	Additions	Disposals	Total 2022
Buildings	27,604,428	1,078,779		28,683,207
Furniture & Equipment	764,972	192,296	(44,684)	912,584
Vehicles	867,634	206,662	(8,298)	1,065,998
Computer Software	11,738	46,428		58,166
Computer Hardware	640,694	270,522	(343,434)	567,782
Total	29,889,466	1,794,687	(396,416)	31,287,737

June 30, 2021					
	Cost	Opening Cost	Additions	Disposals	Transfers (WIP)
Sites	2,723,449		-	-	2,723,449
Buildings	52,610,167	772,055		-	53,382,222
Buildings - work in progress	-		-	-	-
Furniture & Equipment	1,779,251	232,562	(72,920)		1,938,893
Vehicles	2,119,410	43,186	(114,619)		2,047,977
Computer Software	-	117,377			117,377
Computer Hardware	1,354,526	350,481	(386,516)		1,318,491
Total	60,586,803	1,515,661	(574,055)		61,528,409

Accumulated Amortization	Opening Cost	PPA	Additions	Disposals	Total 2021
Buildings	26,030,997	528,260	1,045,171	-	27,604,428
Furniture & Equipment	563,026	96,941	177,925	(72,920)	764,972
Vehicles	667,916	102,396	211,941	(114,619)	867,634
Computer Software	-	11,738			11,738
Computer Hardware	624,450	131,855	270,905	(386,516)	640,694
Total	27,886,389	871,190	1,705,942	(574,055)	29,889,466

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 10 EMPLOYEE PENSION PLANS

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

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

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

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

The school district paid \$2,094,635 for employer contributions to the plans for the year ended June 30, 2022 (2021: \$2,085,387).

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

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

NOTE 11 INTERFUND TRANSFERS

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

	<u>2022</u>	<u>2021</u>
Purchase of Assets from the Operating Fund for the Capital Fund	-	17,868
Purchase of Assets from the Special Purpose Fund for the Capital Fund	152,465	176,144
Total	152,465	194,012

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 12 RELATED PARTY TRANSACTIONS

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

NOTE 13 BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 9, 2022.

NOTE 14 EXPENSE BY OBJECT

	<u>2022</u>	<u>2021</u>
Salaries and Benefits	26,480,742	27,046,949
Services and Supplies	12,459,253	4,364,200
Amortization	1,794,687	1,724,165
Total	40,734,682	33,135,314

NOTE 15 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

	<u>2021/22</u>	<u>2020/21</u>
Internally Restricted		
- Aboriginal Education Surplus	11,165	140,280
- School Surpluses	168,142	210,449
- SCIDES Surplus	110,348	49,387
- BCTEA LEA Capacity	23,991	26,385
- Early Learning Framework Implementation	-	3,720
- Mentorship Fund	50,000	50,000
- CUPE Professional Learning Fund - Article 26G	57,088	28,544
- Extreme Weather Grant	333,598	
- Staff Appreciation Fund	5,800	5,800
- Contingency Reserve (Policy 805.1)	2,064,811	2,230,632
Total	2,824,943	2,745,197

NOTE 16 ECONOMIC DEPENDENCE

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

SCHOOL DISTRICT No. 58 (NICOLA-SIMILKAMEEN)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 17 PRIOR PERIOD ADJUSTMENT

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

	<u>Increase</u> <u>(Decrease)</u>
Tangible Capital Assets	- 871,190
Deferred Capital Revenue	- 511,748
Accumulated Surplus (Deficit)	- 345,852
Amortization of Deferred Capital Revenue	4,633
Operations & Maintenance - Asset amortization	18,223

NOTE 18 RISK MANAGEMENT

The School District has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk. The Board ensures that the School District has identified its risks and ensures that management monitors and controls them.

a) Credit risk:

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

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

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

b) Interest Rate risk:

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. It is management's opinion that the School District is not exposed to significant interest rate risk.

School District No. 58 (Nicola-Similkameen)
 Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Year Ended June 30, 2022

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2022 Actual	2021 Actual	
	\$	\$	\$	\$	\$	(Restated - Note 17)
Accumulated Surplus (Deficit), beginning of year	2,745,197		13,493,926	16,239,123	17,233,957	(345,852)
Prior Period Adjustments						
Accumulated Surplus (Deficit), beginning of year, as restated	<u>2,745,197</u>	<u>-</u>	<u>13,493,926</u>	<u>16,239,123</u>	<u>16,888,105</u>	
Changes for the year						
Surplus (Deficit) for the year	581,544	152,465	(715,612)	18,397	18,397	(648,982)
Interfund Transfers						
Tangible Capital Assets Purchased	(501,798)	(152,465)	152,465			
Local Capital			501,798			
Net Changes for the year	<u>79,746</u>	<u>-</u>	<u>(61,349)</u>	<u>18,397</u>	<u>18,397</u>	<u>(648,982)</u>
Accumulated Surplus (Deficit), end of year - Statement 2	<u>2,824,943</u>	<u>-</u>	<u>13,432,577</u>	<u>16,257,520</u>	<u>16,239,123</u>	

School District No. 58 (Nicola-Similkameen)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual
	(Restated - Note 17)		
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	21,982,076	22,826,515	22,419,080
Other	39,000	63,500	62,800
Federal Grants	17,719	17,719	13,681
Other Revenue	3,335,750	3,128,009	3,027,796
Rentals and Leases	54,000	65,175	117,304
Investment Income	57,500	77,774	77,293
Total Revenue	25,486,045	26,178,692	25,717,954
Expenses			
Instruction	19,671,649	19,772,230	20,576,088
District Administration	1,435,561	1,443,171	1,314,700
Operations and Maintenance	3,174,265	3,425,857	3,211,368
Transportation and Housing	901,319	955,890	756,139
Total Expense	25,182,794	25,597,148	25,858,295
Operating Surplus (Deficit) for the year	303,251	581,544	(140,341)
Budgeted Appropriation (Retirement) of Surplus (Deficit)	198,547		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(501,798)		(17,868)
Local Capital		(501,798)	(100,000)
Total Net Transfers	(501,798)	(501,798)	(117,868)
Total Operating Surplus (Deficit), for the year	-	79,746	(258,209)
Operating Surplus (Deficit), beginning of year		2,745,197	3,003,406
Operating Surplus (Deficit), end of year		2,824,943	2,745,197
Operating Surplus (Deficit), end of year		2,824,943	2,745,197
Internally Restricted (Note 15)			
Total Operating Surplus (Deficit), end of year		2,824,943	2,745,197

School District No. 58 (Nicola-Similkameen)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 17)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	24,903,466	24,819,042	24,271,724
ISC/LEA Recovery	(3,294,750)	(3,070,922)	(2,914,402)
Other Ministry of Education and Child Care Grants			
Pay Equity	120,216	120,216	120,216
Funding for Graduated Adults	33,000	61,303	83,508
Student Transportation Fund	170,292	170,292	170,292
Support Staff Benefits Grant	30,057	29,580	29,221
Teachers' Labour Settlement Funding			599,155
Early Career Mentorship Funding			50,000
FSA Scorer Grant	7,506	7,506	7,506
Early Learning Framework Implementation	1,860	1,860	1,860
Anti Racism in Early Care Grant	6,429	6,429	
Equity In Action Grant	4,000	4,000	
Extreme Weather Grant			677,209
Total Provincial Grants - Ministry of Education and Child Care	21,982,076	22,826,515	22,419,080
Provincial Grants - Other			
	39,000	63,500	62,800
Federal Grants			
	17,719	17,719	13,681
Other Revenues			
Funding from First Nations	3,294,750	3,070,922	2,914,402
Miscellaneous			
Miscellaneous Revenue	41,000	57,087	73,394
Parent Advisory Council Donation			40,000
Total Other Revenue	3,335,750	3,128,009	3,027,796
Rentals and Leases			
	54,000	65,175	117,304
Investment Income			
	57,500	77,774	77,293
Total Operating Revenue	25,486,045	26,178,692	25,717,954

School District No. 58 (Nicola-Similkameen)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated - Note 17)
	\$	\$	\$
Salaries			
Teachers	8,483,832	8,392,243	9,381,890
Principals and Vice Principals	2,108,032	2,071,763	2,001,620
Educational Assistants	2,348,418	2,442,083	2,430,207
Support Staff	2,726,432	2,970,289	2,788,568
Other Professionals	1,062,733	1,073,250	1,008,642
Substitutes	942,700	1,021,160	1,050,713
Total Salaries	17,672,147	17,970,788	18,661,640
Employee Benefits	4,064,364	4,102,094	4,243,376
Total Salaries and Benefits	21,736,511	22,072,882	22,905,016
Services and Supplies			
Services	1,043,861	952,808	994,635
Student Transportation	167,510	140,277	52,979
Professional Development and Travel	350,745	236,156	154,080
Rentals and Leases	550		549
Dues and Fees	99,200	106,546	97,697
Insurance	98,000	107,689	68,096
Supplies	1,155,717	1,418,655	1,059,262
Utilities	530,700	562,135	525,981
Total Services and Supplies	3,446,283	3,524,266	2,953,279
Total Operating Expense	25,182,794	25,597,148	25,858,295

School District No. 58 (Nicola-Similkameen)
 Operating Expense by Function, Program and Object
 Year Ended June 30, 2022

Schedule 2C (Unaudited)

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
1 Instruction							
1.02 Regular Instruction	7,003,656	511,726	344,035	76,706	614,793	448	8,550,916
1.03 Career Programs		25,781	3,426				29,655
1.07 Library Services	93,258		23,183				116,441
1.08 Counselling	322,313		10,804				333,117
1.10 Special Education	813,964	152,093	1,874,069	13,067	153,312		3,006,595
1.31 Indigenous Education	152,446	171,387	550,054	23,984	21,326		919,197
1.41 School Administration	6,606	1,210,776	17,950	517,962	18,278		1,771,582
Total Function 1	8,392,243	2,071,763	2,442,083	899,410	113,757	808,157	14,727,413
4 District Administration							
4.11 Educational Administration				323,167			323,167
4.40 School District Governance				146,655			146,635
4.41 Business Administration				234,735			391,252
Total Function 4	-	-	-	156,517	704,537	-	861,054
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration			56,067	180,350	4,166		240,583
5.50 Maintenance Operations			1,305,342		103,254		1,408,596
5.52 Maintenance of Grounds			109,978				109,978
5.56 Utilities							-
Total Function 5	-	-	-	1,471,387	180,350	107,420	1,759,157
7 Transportation and Housing							
7.41 Transportation and Housing Administration			15,688	74,606			90,294
7.70 Student Transportation			427,287		105,583		532,870
Total Function 7	-	-	442,975	74,606	105,583	-	623,164
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	8,392,243	2,071,763	2,442,083	2,970,289	1,073,250	1,021,160	17,970,788

School District No. 58 (Nicola-Similkameen)
 Operating Expense by Function, Program and Object
 Year Ended June 30, 2022

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	\$	\$	\$	\$	2022	2022	2021
									Actual	Budget	(Restated - Note 17)
1 Instruction											
1.02 Regular Instruction	8,550,916	1,945,577	10,496,493	1,060,353	11,556,846	11,292,256	12,221,051				
1.03 Career Programs	29,635	6,747	36,402	16,045	52,447	74,093	95,481				
1.07 Library Services	116,441	26,494	142,935	43,077	186,012	201,383	425,907				
1.08 Counselling	333,117	75,794	408,911	5,995	414,906	407,445	434,152				
1.10 Special Education	3,006,505	684,066	3,690,571	186,111	3,876,682	3,764,598	4,118,323				
1.31 Indigenous Education	919,197	222,370	1,141,567	322,493	1,464,060	1,475,225	1,170,797				
1.41 School Administration	1,771,582	403,086	2,174,668	46,609	2,221,277	2,456,649	2,110,377				
Total Function 1	14,727,413	3,364,134	18,091,547	1,680,683	19,772,230	19,671,649	20,576,088				
4 District Administration											
4.11 Educational Administration	323,167	73,530	396,697	54,364	451,061	438,037	397,633				
4.40 School District Governance	146,635	33,364	179,999	58,636	238,635	239,042	221,272				
4.41 Business Administration	391,252	89,021	480,273	273,202	753,475	758,482	695,795				
Total Function 4	861,054	195,915	1,056,969	386,202	1,443,171	1,435,561	1,314,700				
5 Operations and Maintenance											
5.41 Operations and Maintenance Administration	240,533	54,739	295,322	147,510	442,832	344,107	325,064				
5.50 Maintenance Operations	1,408,596	320,496	1,729,092	474,941	2,204,033	2,216,063	2,214,152				
5.52 Maintenance of Grounds	109,978	25,023	135,001	59,150	194,151	83,395	146,172				
5.56 Utilities	-	-	-	584,841	584,841	530,700	525,980				
Total Function 5	1,759,157	400,258	2,159,415	1,266,442	3,425,857	3,174,265	3,211,368				
7 Transportation and Housing											
7.41 Transportation and Housing Administration	90,294	20,544	110,838	1,894	112,732	116,354	94,673				
7.70 Student Transportation	532,870	121,243	654,113	189,045	843,158	784,965	661,466				
Total Function 7	623,164	141,787	764,951	190,939	955,890	901,319	756,139				
9 Debt Services											
Total Function 9	-	-	-	-	-	-	-				
Total Functions 1 - 9	17,970,788	4,102,094	22,072,882	3,524,266	25,597,148	25,182,794	25,858,295				

School District No. 58 (Nicola-Similkameen)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual
	(Restated - Note 17)		
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	5,272,621	4,996,135	4,966,846
Other	43,036	34,896	29,590
Other Revenue	640,000	768,222	732,562
Investment Income	2,000	1,085	
Total Revenue	5,957,657	5,800,338	5,728,998
Expenses			
Instruction	5,669,334	5,487,244	5,027,534
District Administration			11,353
Operations and Maintenance	10,711	106,119	463,706
Transportation and Housing	125,147	54,510	50,261
Total Expense	5,805,192	5,647,873	5,552,854
Special Purpose Surplus (Deficit) for the year	152,465	152,465	176,144
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(152,465)	(152,465)	(176,144)
Total Net Transfers	(152,465)	(152,465)	(176,144)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year	-	-	-

School District No. 58 (Nicola-Similkameen)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2022

Schedule 5A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
Deferred Revenue, beginning of year									\$
United Way Grant reallocated		\$ 38,414	\$ 19,619	\$ 494,079	\$ 80,918	\$ 3,483	\$ 5,682	\$ 3,031	
Deferred Revenue, beginning of year, as restated									
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	123,176	86,810		128,000	14,700	70,980	300,011	301,887	
Provincial Grants - Other									
Other									
Investment Income									
123,176	86,810	-	892,279	128,000	14,700	70,980	300,011	301,887	
123,176	125,224	4,857	737,268	122,541	10,134	69,006	303,042	301,887	
-	-	14,762	649,090	86,377	8,049	7,656	-	-	
Less: Allocated to Revenue									
Deferred Revenue, end of year									
Revenues									
Provincial Grants - Ministry of Education and Child Care	123,176	125,224	4,857						
Provincial Grants - Other				736,556					
Other Revenue				712					
Investment Income					122,541	10,134	69,006	303,042	301,887
Expenses									
Salaries									
Teachers									
Principals and Vice Principals									
98,508									
Educational Assistants									
Support Staff									
Other Professionals									
Substitutes									
764									
Employee Benefits									
Services and Supplies									
98,508									
26,716									
10,711									
10,711	125,224	4,857	737,268	8,323	10,134	44,683	120,652	88,437	41,590
10,711									64,230
Net Revenue (Expense) before Interfund Transfers									
Interfund Transfers									
Tangible Capital Assets Purchased									
(112,465)									
Net Revenue (Expense)									
									40,000
									-
									-

School District No. 58 (Nicola-Similkameen)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2022

Schedule 5A (Unaudited)

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School / Restart: Health & Safety Grant	Federal Safe Return to Class / Ventilation Fund	AREA Multicultural Program	Charitable Society
Deferred Revenue, beginning of year									
United Way Grant reallocated									
Deferred Revenue, beginning of year, as restated									
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	3,710,876	-	99,945	129,932	6,750	60,333	53,651		
Provincial Grants - Other									
Other									
Investment Income									
3,710,876	-	99,945	129,932	6,750	60,333	53,651			
3,710,876	-	54,510	74,886	588	60,333	35,075			
-	-	70,637	108,089	15,991	-	18,576	27,013	223,580	
Revenues									
Provincial Grants - Ministry of Education and Child Care	3,710,876		54,510	74,886	588	60,333	35,075		
Provincial Grants - Other									
Other Revenue									
Investment Income									
3,710,876	-	54,510	74,886	588	60,333	35,075			
Expenses									
Salaries									
Teachers	3,016,971								
Principals and Vice Principals									
Educational Assistants									
Support Staff									
Other Professionals									
Substitutes									
3,016,971	-	7,405			533	35,211			
693,905	-	1,703			55	3,578			
45,402	-	74,886			21,544	35,075			
3,710,876	-	54,510	74,886	588	60,333	35,075			
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-			
Interfund Transfers									
Tangible Capital Assets Purchased									
Net Revenue (Expense)	-	-	-	-	-	-			

School District No. 58 (Nicola-Similkameen)
 Changes in Special Purpose Funds and Expense by Object
 Year Ended June 30, 2022

Schedule 3A (Unaudited)

	After School Sports & Arts Initiative	United Way	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	43,036		41,740
United Way Grant reallocated	(8,704)	8,704	937,792
Deferred Revenue, beginning of year, as restated	34,332	8,704	1,012,170
 Add: Restricted Grants			
Provincial Grants - Ministry of Education and Child Care			5,087,051
Provincial Grants - Other	28,540	13,200	41,740
Other			1,083
Investment Income			
	28,540	13,200	6,067,668
	32,490	2,406	5,800,338
	<u>30,382</u>	<u>19,498</u>	<u>1,279,500</u>
 Revenues			
Provincial Grants - Ministry of Education and Child Care			4,996,135
Provincial Grants - Other	32,490	2,406	34,896
Other Revenue			768,222
Investment Income			1,083
	32,490	2,406	5,800,338
 Expenses			
Salaries			3,134,164
Teachers			45,000
Principals and Vice Principals			257,789
Educational Assistants	25,501		35,002
Support Staff			41,590
Other Professionals			72,932
Substitutes			
	25,501		3,586,477
Employee Benefits			821,333
Services and Supplies	3,393		
	3,596	2,406	1,240,013
	32,490	2,406	5,647,873
 Net Revenue (Expense) before Interfund Transfers			
Interfund Transfers			152,465
Tangible Capital Assets Purchased			(152,465)
			(152,465)
 Net Revenue (Expense)			

School District No. 58 (Nicola-Similkameen)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual			2021 Actual (Restated - Note 17)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education and Child Care		7,712,367		7,712,367	
Investment Income	25,000		17,468	17,468	20,513
Amortization of Deferred Capital Revenue	995,399	1,044,214		1,044,214	1,018,867
Total Revenue	1,020,399	8,756,581	17,468	8,774,049	1,039,380
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	1,788,710	1,794,687		1,794,687	1,724,165
Flood Restoration		7,694,974		7,694,974	
Total Expense	1,788,710	9,489,661	-	9,489,661	1,724,165
Capital Surplus (Deficit) for the year		(768,311)	(733,080)	17,468	(715,612)
					(684,785)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	654,263	152,465		152,465	194,012
Local Capital			501,798	501,798	100,000
Total Net Transfers	654,263	152,465	501,798	654,263	294,012
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		659,593	(659,593)		-
Total Other Adjustments to Fund Balances		659,593	(659,593)		-
Total Capital Surplus (Deficit) for the year	(114,048)	78,978	(140,327)	(61,349)	(390,773)
Capital Surplus (Deficit), beginning of year		10,438,215	3,055,711	13,493,926	14,230,551
Prior Period Adjustments					
Half Year Rule on Prior Year Additions					(345,852)
Capital Surplus (Deficit), beginning of year, as restated		10,438,215	3,055,711	13,493,926	13,884,699
Capital Surplus (Deficit), end of year		10,517,193	2,915,384	13,432,577	13,493,926

School District No. 58 (Nicola-Similkameen)
Tangible Capital Assets
Year Ended June 30, 2022

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
Cost, beginning of year	\$ 2,723,449	\$ 53,382,222	\$ 1,938,893	\$ 2,047,977	\$ 117,377	\$ 1,318,491	\$ 61,528,409
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	1,985,349	10,000					1,985,349
Special Purpose Funds	112,465	2,816	45,579		229,522	30,000	152,465
Local Capital						381,676	659,593
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Decrease:							
Deemed Disposals		44,684	8,298			343,434	396,416
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Cost, end of year	2,723,449	55,480,036	1,907,025	2,085,258	346,899	343,434	396,416
Work in Progress, end of year						1,386,733	63,929,400
Cost and Work in Progress, end of year	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Accumulated Amortization, beginning of year	27,076,168	668,031	765,238			508,839	29,018,276
Prior Period Adjustments	528,260	96,941	102,396		11,738	131,855	
Half Year Rule on Prior Year Additions	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Accumulated Amortization, beginning of year, as restated	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Changes for the Year	27,604,428	764,972	867,634		11,738	640,694	871,190
Increase: Amortization for the Year	1,078,779	192,296	206,662	46,428		270,522	1,794,687
Decrease:							
Deemed Disposals		44,684	8,298			343,434	396,416
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Accumulated Amortization, end of year	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Tangible Capital Assets - Net	2,723,449	26,796,829	994,441	1,019,260	288,733	818,951	32,641,663

School District No. 58 (Nicola-Similkameen)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2022

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
Deferred Capital Revenue, beginning of year	\$ 20,376,209	\$ 1,336,267		\$ 21,712,476
Prior Period Adjustments				
Half Year rule on Prior Year Additions	(485,170)	(26,578)		(511,748)
Deferred Capital Revenue, beginning of year, as restated	19,891,039	1,309,689	-	21,200,728
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,985,349			1,985,349
	1,985,349			1,985,349
Decrease:				
Amortization of Deferred Capital Revenue	991,060	53,154		1,044,214
	991,060	53,154	-	1,044,214
Net Changes for the Year	994,289	(53,154)	-	941,135
Deferred Capital Revenue, end of year	20,885,328	1,256,535	-	22,141,863
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	20,885,328	1,256,535	-	22,141,863

School District No. 58 (Nicola-Similkameen)
 Changes in Unspent Deferred Capital Revenue
 Year Ended June 30, 2022

Schedule 4D (Unaudited)

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
Balance, beginning of year	\$ 731,923	\$ 528,779	\$ 809	\$ -	\$ -	\$ 1,261,511
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	1,420,000		2,628			1,420,000
Investment Income		1,420,000	2,628			2,628
Decrease:						
Transferred to DCR - Capital Additions	1,985,349		-			1,985,349
	1,985,349		-			1,985,349
Net Changes for the Year	(565,349)	2,628	-			(562,721)
Balance, end of year	166,574	531,407	809			698,790

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

School District No. 58 (Nicola-Similkameen)

Fiscal Year Ended June 30, 2022

SCHEDULE OF DEBT

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

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

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

School District No. 58 (Nicola-Similkameen)

Fiscal Year Ended June 30, 2022

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 58 (Nicola-Similkameen) 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. 58 (Nicola-Similkameen)

Fiscal Year Ended June 30, 2022

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No. 58 (Nicola-Similkameen) and its non-unionized employees during fiscal year 2021-2022.

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

NAME	POSITION	REMUNERATION	EXPENSE
ELECTED OFFICIALS :			
Chenoweth, John A	TRUSTEES	18,430.14	900.00
Comeau, Gordon R	TRUSTEES	19,913.14	3,288.96
Hoisington, Everett	TRUSTEES	18,430.14	2,383.30
Jepsen, Brian R	TRUSTEES	18,430.14	2,361.85
Rainer, David T	TRUSTEES	18,430.14	3,315.90
Swan, Gordon B	TRUSTEES	21,430.14	3,260.63
Ward, Leah M	TRUSTEES	18,430.14	3,865.75
TOTAL ELECTED OFFICIALS		133,493.98	19,376.39
DETAILED EMPLOYEES > 75,000.00 :			
Allen, Alycia	TEACHERS	82,570.25	
Andersen, David B P	ADMIN OFFICERS	99,756.16	150.00
Andersen, Heidi J	TEACHERS	82,504.36	98.60
Anscomb, Carmin T	TEACHERS	89,749.09	
Atkinson, Leanne J	TEACHERS	95,205.20	216.03
Aubin, Lynn	TEACHERS	84,245.75	
Aubin, Rene	ADMIN OFFICERS	119,234.56	550.00
Aziz, Jameel	ASSISTANT SUPERINTEN	158,465.57	1,375.05
Barchard, Paula	TEACHERS	90,472.06	
Basarich-Dixon, M Lynn	TEACHERS	97,829.24	951.29
Batts, Kelsey L	TEACHERS	97,779.16	
Bergmann, Burt L	ADMIN OFFICERS	136,424.53	719.56
Berthelet, Jory	TEACHERS	82,636.38	36.79
Blair, Sandra	ADMIN OFFICERS	137,315.53	1,119.00
Boyd, Douglas	DISTRICT PROJECT MAN	89,504.89	25,559.91
Brigden, Molly K	TEACHERS	99,479.62	369.54
Carnegnelli, Karen	TEACHERS	89,315.83	
Cavaliere, Gian F	ADMIN OFFICERS	121,765.73	600.00
Chan, Victoria	SECRETARY TREASURER	77,630.14	13,591.26
Chypyha, Tonya M	TEACHERS	77,601.75	
Clarke, Barry	ADMIN OFFICERS	136,424.53	293.95
Clarke, Kevin W	MAINTENANCE	77,438.20	600.00
Cleaveley, Aaron C A	TEACHERS	97,829.24	200.14
Cleven, Tristen L	TEACHERS	95,624.29	300.00
Cooper, Marcia J	TEACHERS	75,843.41	2,580.07
De Visser, Lindsay J H	TEACHERS	99,018.00	31.50
De Wynter-Wilkie, Kalena	TEACHERS	77,990.48	
Denton, Bradley S	TEACHERS	89,314.13	298.64
Denton, Jennifer A	TEACHERS	87,979.50	298.64
Duncan, Dan	ADMIN OFFICERS	136,120.88	659.36
Dunn, Shannon L	TEACHERS	97,829.24	
Ellingsen, Susan Dawn	TEACHERS	97,829.24	
Ellis, Kenneth	TEACHERS	97,829.24	44.11
Ferris, Vida D	TEACHERS	89,281.16	4,440.30
Finch, David A F	TEACHERS	97,829.24	648.01
Finnigan, Darrell	OPERATIONS MANAGER	119,394.69	20.00
French, Robert	TEACHERS	92,340.42	
Froese, Tamara	TEACHERS	97,916.75	988.00
Goetz, Karen	ADMIN OFFICERS	140,060.52	600.00

School District #58 (Nic-Sim)
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2022

NAME	POSITION	REMUNERATION	EXPENSE
Grant, Benjamin A	MGR OF INFORMATION S	81,535.05	624.38
Grimshire, Valerie	TEACHERS	95,641.35	77.78
Gunn, Kathleen	TEACHERS	98,335.65	
Harrison, Kathleen	TEACHERS	100,554.96	
Hart, Michael	TEACHERS	97,867.40	
Henderson, Lindsey	HUMAN RESOURCES MANA	87,368.97	3,519.72
Herzog, Joshua K	TEACHERS	80,361.40	
Hohner, Janet	TEACHERS	98,004.61	631.40
Jensen, Richard	TEACHERS	90,906.14	
Jonas, Andrew	TEACHERS	95,662.42	
Kane, Sandra M	TEACHERS	89,315.74	
Kanigan, Tanis	TEACHERS	97,829.24	
Kanigan, Vince M	TEACHERS	98,170.04	111.00
Kempston, Elizabeth J.	DISTRICT PRINCIPAL	147,513.31	12,701.80
Kerridge, Colin C	TEACHERS	89,315.74	419.34
Kirkley, Katie-Lyn	TEACHERS	80,536.02	3,021.90
Krajicek, Heidi	TEACHERS	97,890.14	
Kuzio, Alison	TEACHERS	97,867.54	
Kzanoski, Nicholas	TEACHERS	97,886.21	147.11
Lacerte, Shelley L	DIST PRINCIPAL INDIG	147,513.21	1,971.10
Larsen, Crystal D	ADMIN OFFICERS	122,888.10	615.00
Lawrence, William	ADMIN OFFICERS	143,697.44	615.00
Livesey, Merrill A	TEACHERS	89,281.00	
MacDonald, Mark	MAINTENANCE	75,318.51	
Marklund, Lynnette M.	TEACHERS	89,147.24	480.24
McConnell, Kirk	TEACHERS	97,921.47	261.00
McGifford, Kevin	ADMIN OFFICERS	134,268.46	1,371.00
McIvor, Angela C	TEACHERS	97,829.24	1,139.73
McNiven, Stephen J	SUPERINTENDENT	180,297.51	8,012.92
Mendez, Gabriel (Alex)	TEACHERS	76,362.48	1,161.48
Minar, Marian	TEACHERS	90,527.87	
Moore, Elizabeth F	TEACHERS	78,606.49	
Moorhead, Shelley E	TEACHERS	89,281.00	415.02
Mouland, Adriane M	ADMIN OFFICERS	123,594.60	2,446.22
Moulin, Trina	TEACHERS	97,829.24	
Moyes Larson, Lia E	TEACHERS	95,497.91	181.17
Ndikumana, Asterie	TEACHERS	116,618.78	
Nelson-Smith, Lisa M	TEACHERS	89,962.08	
Nyeste, Bret	MAINTENANCE	76,521.73	270.00
Omori, Natasha A	ADMIN OFFICERS	110,911.53	526.34
Oram, Thomas	TEACHERS	82,258.13	
Ottens, Glenda	TEACHERS	93,073.22	749.21
Puterborough, Rebecca L	ADMIN OFFICERS	129,128.05	600.00
Ransome, Mikki-Lee	TEACHERS	89,272.46	97.72
Ricci, Daniella D L	ADMIN OFFICERS	98,214.37	
Richardson, John	ASST SECRETARY TREAS	103,745.12	3,500.15
Riddle, Gillian	TEACHERS	97,867.59	
Ross, Barbara	SECRETARY TREASURER	102,741.59	1,240.35
Sambrook, Brandon	TEACHERS	84,156.06	
Schmid, Peter	TEACHERS	97,829.24	98.60
Sekhon, Gagandeep	TEACHERS	81,165.61	
Shea, Brock	TEACHERS	78,035.24	
Shea, Candace L M	TEACHERS	94,687.01	

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School District #58 (Nic-Sim)
SCHEDULE OF REMUNERATION AND EXPENSE
YEAR ENDED JUNE 30, 2022

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NAME	POSITION	REMUNERATION	EXPENSE
Shea, Kelly	TEACHERS	76,276.75	
Sheldon, Misty M	ADMIN OFFICERS	99,079.29	658.88
Sheldon, Randall G	TEACHERS	89,294.27	2,080.54
Sigurdsson, Lara	TEACHERS	89,841.16	
Slanzi, Leroy M	ADMIN OFFICERS	143,697.44	1,146.50
Slanzi, Tamara R	TEACHERS	95,641.08	
Stead, Cindy	TEACHERS	89,883.86	
Stewart, Denise A	TEACHERS	98,297.32	10.21
Thibert, Nadine H	TEACHERS	93,460.29	
Thompson, Krystal D	TEACHERS	97,867.68	
Thormoset, Tammy	TEACHERS	89,281.00	
Tjorhom, Kelly Anne	TEACHERS	84,244.26	145.58
Vachon, Line	TEACHERS	81,868.28	504.40
Van Rossum, R Julia	TEACHERS	89,315.70	
Vandenbrink, Carolin G	TEACHERS	98,208.50	
Vogt, Peter	TEACHERS	97,721.71	
Weatherbie, Paddy-Gayle L	TEACHERS	89,315.74	
Willey, Russel J	TEACHERS	89,315.69	478.40
Wilschek, Kristen	TEACHERS	86,040.25	
TOTAL DETAILED EMPLOYEES > 75,000.00		10,970,640.74	109,370.94
TOTAL EMPLOYEES <= 75,000.00		11,144,484.21	369,741.97
TOTAL		22,248,618.93	498,489.30
TOTAL EMPLOYER PREMIUM FOR CPP/EI			1,257,638.35

VENDOR NAME	EXPENSE
DETAILED VENDORS > 25,000.00 :	
AERUS ELECTROLUX	36,173.31
ALPHA DESIGN	63,895.82
AMAZON.CA	59,449.89
APEX EHS SERVICES INC.	84,459.66
APPLE CANADA INC C3120	66,550.18
ASPEN ELECTRIC LTD	46,000.50
BC HYDRO	200,688.09
BRIDGEPORT FLOORS	114,491.04
BUNZL CLEANING & HYGIENE	89,359.70
CITY OF MERRITT	50,396.03
COAST COMMUNICAITONS AND	32,340.00
COOL CREEK ENERGY LTD.	163,081.24
ENERGY NETWORK SERVICES INC.	143,404.74
FENCE 'N MORE SUPPLIES LTD.	123,192.75
FLYNN CANADA LTD.	903,596.26
FORTIS BC	315,935.01
HARRIS COMPUTER CORPORATION	102,287.85
INDUSTRIAL CLEANING SUPPLIES	26,903.75
INFRACON	33,366.26
INTEGRAL GROUP CONSULTING(BC) LLP	153,160.65
IOSECURE INTERNET OPERATIONS INC.	66,376.50
IRC BUILDING SCIENCES GROUP INC.	27,847.50
KAMLOOPS COMPUTER CENTRE	167,350.79
LEJBAK CONSULTING	49,140.00
LN GROUP	52,034.97
LOBLAWS INC	28,370.02
MADISON KING COUNSELLING	49,610.50
MERRITT CROSSROADS COMMUNITY CHURCH	46,450.00
MERRITT PRINTING	52,763.91
MINISTER OF FINANCE	239,932.20
MINISTER OF FINANCE-EMP HEALTH TAX	436,951.14
MUNICIPAL PENSION PLAN	537,396.34
MURRAY GM MERRITT	47,006.40
NICOLA VALLEY INST. OF TECHNOLOGY	58,296.11
NORHAZ SOLUTIONS INC.	55,746.33
ON SIDE RESTORATION SERVICES LTD.	5,155,395.40
PACIFIC BLUE CROSS	433,971.21
PEAK ENVIRONMENTAL LTD	42,968.04
PEBT IN TRUST	322,583.53
PETERS BROS. CONSTRUCTION LTD	339,458.79
PREMIUM TRUCK & TRAILER INC.	32,270.68
PRINCETON DISTRICT TEACHERS' UNION	25,456.80
PRONTO ENTERPRISES LTD.	224,193.15
RICOH CANADA INC	292,103.57
SAVE ON FOODS	41,847.18
SCHOOL DISTRICT #22 (VERNON)	46,774.00
STAPLES PROFESSIONAL INC.	71,090.22
SUNSHINE VALLEY MECHANICAL	44,625.00
T.BEERS CONSTRUCTION INC.	30,588.73
TALBOT MARKETING	26,530.34
TEACHERS' PENSION PLAN	1,616,407.70

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School District #58 (Nic-Sim)
SCHEDULE OF PAYMENTS FOR GOODS AND SERVICE
YEAR ENDED JUNE 30, 2022

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VENDOR NAME	EXPENSE
TKI CONSTRUCTION LTD.	369,449.53
VIG SOLUTIONS	194,857.95
WAL-MART	45,293.24
WORK SAFE BC	237,697.96
TOTAL DETAILED VENDORS > 25,000.00	14,317,568.46
TOTAL VENDORS <= 25,000.00	2,968,815.55
TOTAL PAYMENTS FOR THE GOODS AND SERVICES	17,286,384.01

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SCHOOL DISTRICT #58 (NIC-SIM)
PAYMENT TO FINANCIAL STATEMENT RECONCILIATION
YEAR ENDED JUNE 30, 2022

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SCHEDULED PAYMENTS

REMUNERATION	22,248,618.93
EMPLOYEE EXPENSES	498,489.30
EMPLOYER CPP/EI	1,257,638.35
 PAYMENTS FOR GOODS AND SERVICES	 17,286,384.01
 TOTAL SCHEDULED PAYMENTS	 41,291,130.59

RECONCILIATION ITEMS

NONCASH ITEMS:	
ACCOUNTS PAYABLE ACCRUALS	1,379,865.78
PAYROLL ACCRUALS	75,629.77
INVENTORIES AND PREPAIDS	56,925.91
PAYMENTS INCLUDED:	
TAXABLE BENEFITS	66,855.40
OTHER:	
GST/HST REBATE	395,325.86
PAYROLL RECOVERIES	270,951.95
MISCELLANEOUS	333,016.84
 TOTAL RECONCILIATION ITEMS	 446,271.41

FINANCIAL STATEMENT EXPENDITURES

OPERATING FUND	25,597,148.00
TRUST FUND	5,647,873.00
CAPITAL FUND	10,492,381.00
 TOTAL FINANCIAL STATEMENT EXPENDITURES	 41,737,402.00

BALANCE

0.00