



Ministry  
of Education

## SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

|                             |                         |             |
|-----------------------------|-------------------------|-------------|
| SCHOOL DISTRICT NUMBER      | NAME OF SCHOOL DISTRICT | YEAR        |
| 69                          | Qualicum                | 2023        |
| OFFICE LOCATION(S)          | TELEPHONE NUMBER        |             |
| 100 Jensen Avenue East      | 250-248-4241            |             |
| MAILING ADDRESS             |                         |             |
| PO Box 430                  |                         |             |
| CITY                        | PROVINCE                | POSTAL CODE |
| Parksville                  | BC                      | V9P 2G5     |
| NAME OF SUPERINTENDENT      | TELEPHONE NUMBER        |             |
| Peter Jory                  | 250-954-4687            |             |
| NAME OF SECRETARY TREASURER | TELEPHONE NUMBER        |             |
| Ron Amos                    | 250-954-4675            |             |
| 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, 2023

for School District No. 69 as required under Section 2 of the Financial Information Act.

|                                                    |              |
|----------------------------------------------------|--------------|
| SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION | DATE SIGNED  |
|                                                    | Nov 30, 2023 |
| SIGNATURE OF SUPERINTENDENT                        | DATE SIGNED  |
|                                                    | Nov. 29/23   |
| SIGNATURE OF SECRETARY TREASURER                   | DATE SIGNED  |
|                                                    | Nov. 29/23   |

## Statement of Financial Information for Year Ended June 30, 2023

### 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 No. 69 (Qualicum)

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

**School District No. 69 (Qualicum)**

**Fiscal Year Ended June 30, 2023**

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Documents are arranged in the following order:

1. Management Report
2. Audited Financial Statements with Note Disclosure
3. Schedule of Debt (Schedule 1)
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5. Schedule of Remuneration and Expenses (Schedule 3)
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7. Schedule of Payments for Goods and Services (Schedule 5)
8. Comparison of Scheduled Payments to Audited Financial Statements (Schedule 6)

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

**School District No. 69 (Qualicum)**

**Fiscal Year Ended June 30, 2023**

**MANAGEMENT REPORT**

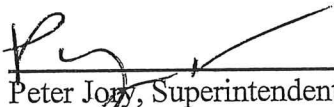
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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.

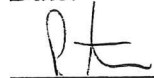
The Board of Education is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external auditors, MPS Chartered Professional Accountants, 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

  
\_\_\_\_\_  
Peter Jory, Superintendent

Date:

  
\_\_\_\_\_  
Ron Amos, Secretary Treasurer

Date: Nov 29 / 23

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



Audited Financial Statements of

## **School District No. 69 (Qualicum)**

And Independent Auditors' Report thereon

June 30, 2023

# School District No. 69 (Qualicum)

June 30, 2023

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# School District No. 69 (Qualicum)

## MANAGEMENT REPORT

Version: 9787-9041-7059

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

The accompanying financial statements of School District No. 69 (Qualicum) 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.

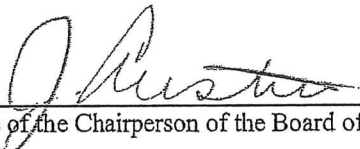
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 69 (Qualicum) (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, MPS Chartered Professional Accountants, 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. 69 (Qualicum) 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. 69 (Qualicum)

  
\_\_\_\_\_  
Signature of the Chairperson of the Board of Education

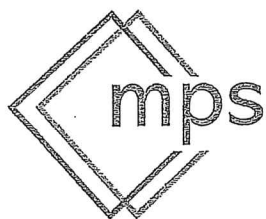
*Sept 29, 2023*  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Signature of the Superintendent

*Sept. 28, 2023*  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Signature of the Secretary Treasurer

*Sept 28, 2023*  
\_\_\_\_\_  
Date Signed



**MacLean Pazicka Souchuck**  
Chartered Professional Accountants

Campbell B. MacLean, Ltd.  
Stana Pazicka, Inc.  
Leanne M. Souchuck, Ltd.

## INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 69 (Qualicum), and  
To the Minister of Education, Province of British Columbia

### Opinion

We have audited the accompanying consolidated financial statements of School District No. 69 (Qualicum), which comprise the statement of financial position as at June 30, 2023, the statements of operations, changes in net financial assets 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 School District No. 69 (Qualicum) as at June 30, 2023, and the results of its operations, changes in net financial assets and cash flows for the year then ended in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

### Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the School District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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 the financial reporting provisions of 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 School District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the School District or to cease operations, or has no realistic alternative but to do so.

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

### Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 School 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 School 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the School 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.

MPS

CHARTERED PROFESSIONAL ACCOUNTANTS

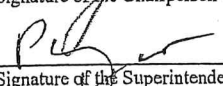
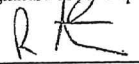
Parksville, Canada  
September 26, 2023

# School District No. 69 (Qualicum)

## Statement of Financial Position

As at June 30, 2023

Statement 1

|                                                                                     | 2023<br>Actual      | 2022<br>Actual<br>(Restated - Note 19) |
|-------------------------------------------------------------------------------------|---------------------|----------------------------------------|
|                                                                                     | \$                  | \$                                     |
| <b>Financial Assets</b>                                                             |                     |                                        |
| Cash and Cash Equivalents                                                           | 15,283,965          | 15,043,883                             |
| Accounts Receivable                                                                 |                     |                                        |
| Due from Province - Ministry of Education and Child Care                            | 893,469             | 879,929                                |
| Other (Note 3)                                                                      | 270,770             | 189,702                                |
| <b>Total Financial Assets</b>                                                       | <u>16,448,204</u>   | <u>16,113,514</u>                      |
| <b>Liabilities</b>                                                                  |                     |                                        |
| Accounts Payable and Accrued Liabilities                                            |                     |                                        |
| Other (Note 4)                                                                      | 4,522,972           | 4,333,188                              |
| Unearned Revenue (Note 5)                                                           | 2,002,491           | 2,335,775                              |
| Deferred Revenue (Note 6)                                                           | 878,670             | 733,952                                |
| Deferred Capital Revenue (Note 7)                                                   | 43,484,830          | 44,274,713                             |
| Employee Future Benefits (Note 8)                                                   | 6,439,537           | 6,358,157                              |
| Asset Retirement Obligation (Note 18)                                               | 2,817,927           | 2,817,927                              |
| <b>Total Liabilities</b>                                                            | <u>60,146,427</u>   | <u>60,853,712</u>                      |
| <b>Net Debt</b>                                                                     | <u>(43,698,223)</u> | <u>(44,740,198)</u>                    |
| <b>Non-Financial Assets</b>                                                         |                     |                                        |
| Tangible Capital Assets (Note 9)                                                    | 59,288,636          | 60,465,886                             |
| Prepaid Expenses                                                                    | 226,119             | 163,668                                |
| <b>Total Non-Financial Assets</b>                                                   | <u>59,514,755</u>   | <u>60,629,554</u>                      |
| <b>Accumulated Surplus (Deficit) (Note 13)</b>                                      | <u>15,816,532</u>   | <u>15,889,356</u>                      |
| <b>Accumulated Surplus (Deficit) is comprised of:</b>                               |                     |                                        |
| Accumulated Surplus (Deficit) from Operations                                       | 15,816,532          | 15,889,356                             |
| Accumulated Remeasurement Gains (Losses)                                            | <u>15,816,532</u>   | <u>15,889,356</u>                      |
| Contractual Obligations (Note 10)                                                   |                     |                                        |
| Contractual Rights (Note 14)                                                        |                     |                                        |
| Approved by the Board                                                               |                     |                                        |
|  |                     |                                        |
| Signature of the Chairperson of the Board of Education                              |                     | Sept 29, 2023<br>Date Signed           |
|  |                     |                                        |
| Signature of the Superintendent                                                     |                     | Sept. 28/2023<br>Date Signed           |
|  |                     |                                        |
| Signature of the Secretary Treasurer                                                |                     | Sept 28, 2023<br>Date Signed           |

# School District No. 69 (Qualicum)

Statement of Operations  
Year Ended June 30, 2023

Statement 2

|                                                                         | 2023<br>Budget    | 2023<br>Actual    | 2022<br>Actual<br>(Restated - Note 19) |
|-------------------------------------------------------------------------|-------------------|-------------------|----------------------------------------|
|                                                                         | \$                | \$                | \$                                     |
| <b>Revenues</b>                                                         |                   |                   |                                        |
| Provincial Grants                                                       |                   |                   |                                        |
| Ministry of Education and Child Care                                    | 56,740,437        | 56,917,905        | 53,502,318                             |
| Other                                                                   | 150,000           | 140,016           | 139,889                                |
| Tuition                                                                 | 3,800,000         | 3,917,837         | 3,661,653                              |
| Other Revenue                                                           | 1,465,000         | 1,701,230         | 1,491,617                              |
| Rentals and Leases                                                      | 600,000           | 726,127           | 677,331                                |
| Investment Income                                                       | 420,000           | 467,424           | 122,493                                |
| Amortization of Deferred Capital Revenue                                | 2,609,673         | 2,594,166         | 2,561,645                              |
| <b>Total Revenue</b>                                                    | <b>65,785,110</b> | <b>66,464,705</b> | <b>62,156,946</b>                      |
| <b>Expenses</b>                                                         |                   |                   |                                        |
| Instruction                                                             | 50,727,267        | 50,206,901        | 48,664,420                             |
| District Administration                                                 | 2,712,518         | 2,755,835         | 2,412,317                              |
| Operations and Maintenance                                              | 9,950,371         | 11,163,131        | 9,989,826                              |
| Transportation and Housing                                              | 2,537,629         | 2,411,662         | 2,434,961                              |
| <b>Total Expense</b>                                                    | <b>65,927,785</b> | <b>66,537,529</b> | <b>63,501,524</b>                      |
| <b>Surplus (Deficit) for the year</b>                                   | <b>(142,675)</b>  | <b>(72,824)</b>   | <b>(1,344,578)</b>                     |
| <b>Accumulated Surplus (Deficit) from Operations, beginning of year</b> |                   | <b>15,889,356</b> | <b>17,233,934</b>                      |
| <b>Accumulated Surplus (Deficit) from Operations, end of year</b>       |                   | <b>15,816,532</b> | <b>15,889,356</b>                      |

# School District No. 69 (Qualicum)

Statement 4

## Statement of Changes in Net Debt

Year Ended June 30, 2023

|                                                                          | 2023<br>Budget | 2023<br>Actual | 2022<br>Actual<br>(Restated - Note 19) |
|--------------------------------------------------------------------------|----------------|----------------|----------------------------------------|
|                                                                          | \$             | \$             | \$                                     |
| Surplus (Deficit) for the year                                           | (142,675)      | (72,824)       | (1,344,578)                            |
| Effect of change in Tangible Capital Assets                              |                |                |                                        |
| Acquisition of Tangible Capital Assets                                   | (200,000)      | (1,767,726)    | (1,987,343)                            |
| Amortization of Tangible Capital Assets                                  | 2,952,348      | 2,944,976      | 2,930,347                              |
| Total Effect of change in Tangible Capital Assets                        | 2,752,348      | 1,177,250      | 943,004                                |
| Acquisition of Prepaid Expenses                                          |                | (226,119)      | (163,668)                              |
| Use of Prepaid Expenses                                                  |                | 163,668        | 124,698                                |
| Total Effect of change in Other Non-Financial Assets                     | -              | (62,451)       | (38,970)                               |
| (Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses) | 2,609,673      | 1,041,975      | (440,544)                              |
| Net Remeasurement Gains (Losses)                                         |                |                |                                        |
| (Increase) Decrease in Net Debt                                          |                | 1,041,975      | (440,544)                              |
| Net Debt, beginning of year                                              |                | (44,740,198)   | (44,299,654)                           |
| Net Debt, end of year                                                    |                | (43,698,223)   | (44,740,198)                           |



# School District No. 69 (Qualicum)

## Statement of Cash Flows

Year Ended June 30, 2023

Statement 5

|                                                               | 2023<br>Actual       | 2022<br>Actual     |
|---------------------------------------------------------------|----------------------|--------------------|
|                                                               | (Restated - Note 19) |                    |
|                                                               | \$                   | \$                 |
| <b>Operating Transactions</b>                                 |                      |                    |
| Surplus (Deficit) for the year                                | (72,824)             | (1,344,578)        |
| Changes in Non-Cash Working Capital                           |                      |                    |
| Decrease (Increase)                                           |                      |                    |
| Accounts Receivable                                           | (94,608)             | (602,266)          |
| Prepaid Expenses                                              | (62,451)             | (38,970)           |
| Increase (Decrease)                                           |                      |                    |
| Accounts Payable and Accrued Liabilities                      | 189,784              | (695,300)          |
| Unearned Revenue                                              | (333,284)            | 57,326             |
| Deferred Revenue                                              | 144,718              | (110,080)          |
| Employee Future Benefits                                      | 81,380               | 259,165            |
| Amortization of Tangible Capital Assets                       | 2,944,976            | 2,930,347          |
| Amortization of Deferred Capital Revenue                      | (2,594,166)          | (2,561,645)        |
| Services and Supplies purchased with Bylaw Capital            | (1,194,275)          | (749,478)          |
| Repayment of Provincial Grant                                 |                      | (60,000)           |
| <b>Total Operating Transactions</b>                           | <b>(990,750)</b>     | <b>(2,915,479)</b> |
| <b>Capital Transactions</b>                                   |                      |                    |
| Tangible Capital Assets Purchased                             | (1,767,726)          | (1,987,343)        |
| <b>Total Capital Transactions</b>                             | <b>(1,767,726)</b>   | <b>(1,987,343)</b> |
| <b>Financing Transactions</b>                                 |                      |                    |
| Capital Revenue Received                                      | 2,998,558            | 2,830,618          |
| <b>Total Financing Transactions</b>                           | <b>2,998,558</b>     | <b>2,830,618</b>   |
| <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>   | <b>240,082</b>       | <b>(2,072,204)</b> |
| <b>Cash and Cash Equivalents, beginning of year</b>           | <b>15,043,883</b>    | <b>17,116,087</b>  |
| <b>Cash and Cash Equivalents, end of year</b>                 | <b>15,283,965</b>    | <b>15,043,883</b>  |
| <b>Cash and Cash Equivalents, end of year, is made up of:</b> |                      |                    |
| Cash                                                          | 15,283,965           | 15,043,883         |
|                                                               | <b>15,283,965</b>    | <b>15,043,883</b>  |

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established in 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. 69 (Qualicum)" and operates as "School District No. 69 (Qualicum)." 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. 69 (Qualicum) 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. 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 School District is not practicable at this time.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the School District are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the School District are as follows:

a) Basis of Accounting

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

In November 2011, the Treasury Board provided a directive through Restricted Contributions Regulation 198/2011 providing direction for the reporting of restricted contributions whether they are received or receivable by the School District before or after this regulation was in effect.

As noted in Notes 2(e) and 2(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 tangible 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

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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

a) Basis of Accounting (continued)

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

The impacts of this difference on the financial statements of the School District are as follows:

Year ended June 30, 2022 - decrease in annual surplus by \$1,993,181

June 30, 2022 - increase in accumulated surplus and decrease in deferred contributions by \$43,411,438

Year ended June 30, 2023 - decrease in annual surplus by \$857,026

June 30, 2023 - increase in accumulated surplus and decrease in deferred contributions by \$42,554,412

b) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid securities that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

c) Accounts Receivable

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

d) Unearned Revenue

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

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 the 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).

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that creates a liability in which case the transfer is recognized as revenue over the period that the liability is extinguished. See Note 2(a) for the impacts of this policy on these financial statements.

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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

**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 (EARS�) 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 tangible capital asset (see note 2(f)). Assumptions used in the calculations are reviewed annually.

**h) Tangible Capital Assets**

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to 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.

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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

h) Tangible Capital Assets (continued)

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

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

i) Prepaid Expenses

Amounts for maintenance contracts and other services are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

j) Funds and Reserves

Certain amounts, as approved by the Board, are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Note 13 - Accumulated Surplus).

k) Revenue Recognition

Revenues are recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenues, the amounts are considered to be collectible and can be reasonably estimated.

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

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

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

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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

k) Revenue Recognition (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.

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 impacts of this policy on these financial statements.

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

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

l) Expenditures

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

Categories of Salaries

- Principals, Vice-Principals, and Director of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Associate 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.

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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

m) Financial Instruments

A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The financial assets and financial liabilities portray these rights and obligations in the financial statements. The School District recognizes a financial instrument when it becomes a party to a financial instrument contract. Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities.

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 instruments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

All financial assets, except derivatives, are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations.

n) Measurement Uncertainty

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

o) Future Changes in Accounting Policies

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

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

Revenue from transactions with no performance obligations should be recognized when a School District:

- Has the authority to claim or retain an inflow of economic resources; and
- Identifies a past transaction or event that gives rise to an asset.

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



**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

**NOTE 3      ACCOUNTS RECEIVABLE - OTHER RECEIVABLES**

|                                       | <u>2023</u>       | <u>2022</u>       |
|---------------------------------------|-------------------|-------------------|
| Due from Federal Government           | \$ 80,196         | \$ 77,327         |
| Mount Arrowsmith Teachers Association | 21,161            | 7,034             |
| Little Gnomes Childcare               | 37,087            | -                 |
| Telus Communications                  | 44,485            | -                 |
| CUPE Local 3570                       | -                 | 12,568            |
| Other                                 | 87,841            | 92,773            |
|                                       | <u>\$ 270,770</u> | <u>\$ 189,702</u> |

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

|                               | <u>2023</u>         | <u>2022</u>         |
|-------------------------------|---------------------|---------------------|
| Trades payable                | \$ 716,548          | \$ 815,187          |
| Salaries and benefits payable | 2,985,024           | 2,713,950           |
| Accrued vacation pay          | 257,154             | 224,146             |
| Employer health tax payable   | 275,581             | 266,236             |
| Other                         | 288,665             | 313,669             |
|                               | <u>\$ 4,522,972</u> | <u>\$ 4,333,188</u> |

**NOTE 5      UNEARNED REVENUE**

|              | <u>2023</u>         | <u>2022</u>         |
|--------------|---------------------|---------------------|
| Tuition fees | \$ 1,969,578        | \$ 2,302,573        |
| Rentals      | 32,913              | 33,202              |
|              | <u>\$ 2,002,491</u> | <u>\$ 2,335,775</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 the Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled. Detailed information about the changes in deferred revenue is included in Schedule 3A.

**NOTE 7      DEFERRED CAPITAL REVENUE**

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by the 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 Schedule 4C and 4D.



**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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**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>2023</u>           | <u>2022</u>           |
|--------------------------------------------------------------|-----------------------|-----------------------|
| <b>Reconciliation of Accrued Benefit Obligation</b>          |                       |                       |
| Accrued Benefit Obligation – April 1                         | \$ 6,250,099          | \$ 6,212,559          |
| Service Cost                                                 | 458,117               | 454,276               |
| Interest Cost                                                | 205,333               | 158,546               |
| Benefit Payments                                             | (574,725)             | (510,449)             |
| Increase in Obligation due to Plan Amendment                 | -                     | -                     |
| Actuarial (Gain) Loss                                        | (238,132)             | (64,833)              |
| Accrued Benefit Obligation – March 31                        | <u>\$ 6,100,692</u>   | <u>\$ 6,250,099</u>   |
| <b>Reconciliation of Funded Status at End of Fiscal Year</b> |                       |                       |
| Accrued Benefit Obligation – March 31                        | \$ 6,100,692          | \$ 6,250,099          |
| Market Value of Plan Assets – March 31                       | -                     | -                     |
| Funded Status – Deficit                                      | (6,100,692)           | (6,250,099)           |
| Employer Contributions After Measurement Date                | 168,594               | 138,192               |
| Benefits Expense After Measurement Date                      | (173,914)             | (165,863)             |
| Unamortized Net Actuarial (Gain) Loss                        | (333,525)             | (80,388)              |
| Accrued Benefit Liability – June 30                          | <u>\$ (6,439,537)</u> | <u>\$ (6,358,157)</u> |
| <b>Reconciliation of Change in Accrued Benefit Liability</b> |                       |                       |
| Accrued Benefit Liability – July 1                           | \$ 6,358,157          | \$ 6,098,992          |
| Net expense for fiscal year                                  | 686,507               | 691,246               |
| Employer Contributions                                       | (605,127)             | (432,081)             |
| Accrued Benefit Liability – June 30                          | <u>\$ 6,439,537</u>   | <u>\$ 6,358,157</u>   |

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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

**Components of Net Benefit Expense**

|                                         |                   |                   |
|-----------------------------------------|-------------------|-------------------|
| Service Cost                            | \$ 455,545        | \$ 455,236        |
| Interest Cost                           | 215,956           | 170,243           |
| Immediate Recognition of Plan Amendment | -                 | -                 |
| Amortization of Net Actuarial Loss      | 15,006            | 65,767            |
| Net Benefit Expense                     | <u>\$ 686,507</u> | <u>\$ 691,246</u> |

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

|                                    | 2023              | 2022              |
|------------------------------------|-------------------|-------------------|
| Discount Rate – April 1            | 3.25%             | 2.50%             |
| Discount Rate – March 31           | 4.00%             | 3.25%             |
| Long Term Salary Growth – April 1  | 2.50% + seniority | 2.50% + seniority |
| Long Term Salary Growth – March 31 | 2.50% + seniority | 2.50% + seniority |
| EARSLS – March 31                  | 10.9              | 10.9              |

**NOTE 9 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

|                         | June 30, 2023        | June 30, 2022<br>(restated) |
|-------------------------|----------------------|-----------------------------|
| Sites                   | \$ 11,929,778        | \$ 11,929,778               |
| Buildings               | 44,698,225           | 45,294,001                  |
| Furniture and Equipment | 623,150              | 733,473                     |
| Vehicles                | 2,010,776            | 2,468,270                   |
| Computer Hardware       | 26,707               | 40,364                      |
| Total                   | <u>\$ 59,288,636</u> | <u>\$ 60,465,886</u>        |

**June 30, 2023**

| Cost:                   | Opening<br>Balance    | Additions           | Disposals         | Transfers<br>(WIP) | Total 2023            |
|-------------------------|-----------------------|---------------------|-------------------|--------------------|-----------------------|
| Sites                   | \$ 11,929,778         | \$ -                | \$ -              | \$ -               | \$ 11,929,778         |
| Buildings               | 112,165,543           | 1,750,890           | -                 | -                  | 113,916,433           |
| Furniture and Equipment | 1,329,374             | 16,836              | 132,398           | -                  | 1,213,812             |
| Vehicles                | 4,658,447             | -                   | 167,021           | -                  | 4,491,426             |
| Computer Hardware       | 83,151                | -                   | 29,731            | -                  | 53,420                |
| Total                   | <u>\$ 130,166,293</u> | <u>\$ 1,767,726</u> | <u>\$ 329,150</u> | <u>\$ -</u>        | <u>\$ 131,604,869</u> |

| Accumulated Amortization: | Opening Balance      | Additions           | Disposals         | Total 2023           |
|---------------------------|----------------------|---------------------|-------------------|----------------------|
| Buildings                 | \$ 66,871,542        | \$ 2,346,666        | \$ -              | \$ 69,218,208        |
| Furniture and Equipment   | 595,901              | 127,159             | 132,398           | 590,662              |
| Vehicles                  | 2,190,177            | 457,494             | 167,021           | 2,480,650            |
| Computer Hardware         | 42,787               | 13,657              | 29,731            | 26,713               |
| Total                     | <u>\$ 69,700,407</u> | <u>\$ 2,944,976</u> | <u>\$ 329,150</u> | <u>\$ 72,316,233</u> |

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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

**June 30, 2022**

| <b>Cost:</b>            | <b>Opening Balance<br/>(restated)</b> | <b>Additions</b>    | <b>Disposals</b>  | <b>Transfers<br/>(WIP)</b> | <b>Total 2022<br/>(restated)</b> |
|-------------------------|---------------------------------------|---------------------|-------------------|----------------------------|----------------------------------|
| Sites                   | \$ 11,929,778                         | \$ -                | \$ -              | \$ -                       | \$ 11,929,778                    |
| Buildings               | 110,460,928                           | 1,704,615           | -                 | -                          | 112,165,543                      |
| Furniture and Equipment | 1,153,941                             | 221,011             | 45,578            | -                          | 1,329,374                        |
| Vehicles                | 4,653,160                             | 61,717              | 56,430            | -                          | 4,658,447                        |
| Computer Hardware       | 83,151                                | -                   | -                 | -                          | 83,151                           |
| <b>Total</b>            | <b>\$ 128,280,958</b>                 | <b>\$ 1,987,343</b> | <b>\$ 102,008</b> | <b>\$ -</b>                | <b>\$130,166,293</b>             |

| <b>Accumulated Amortization:</b> | <b>Opening Balance<br/>(restated)</b> | <b>Additions<br/>(restated)</b> | <b>Disposals<br/>(restated)</b> | <b>Total 2022<br/>(restated)</b> |
|----------------------------------|---------------------------------------|---------------------------------|---------------------------------|----------------------------------|
| Buildings                        | \$ 64,562,691                         | \$ 2,308,851                    | \$ -                            | \$ 66,871,542                    |
| Furniture and Equipment          | 517,313                               | 124,166                         | 45,578                          | 595,901                          |
| Vehicles                         | 1,781,027                             | 465,580                         | 56,430                          | 2,190,177                        |
| Computer Hardware                | 26,157                                | 16,630                          | -                               | 42,787                           |
| <b>Total</b>                     | <b>\$ 66,887,188</b>                  | <b>\$ 2,915,227</b>             | <b>\$ 102,008</b>               | <b>\$ 69,700,407</b>             |

**NOTE 10 CONTRACTUAL OBLIGATIONS AND CONTINGENCIES**

The School District, in conducting its usual business activities, is involved in legal claims and litigation. In the event any unsettled claims are successful, management believes that such claims are not expected to have a material effect on the School District's financial position.

**NOTE 11 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, 2022, the Teachers' Pension Plan has about 51,000 active members and approximately 41,000 retired members. As of December 31, 2022, the Municipal Pension Plan has about 240,000 active members, including approximately 30,000 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.

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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**NOTE 11      EMPLOYEE PENSION PLANS (continued)**

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 \$4,331,540 for employer contributions to these plans in the year ended June 30, 2023 (2022 - \$4,192,989).

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, with results available in 2025.

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 Plan.

**NOTE 12      EXPENSE BY OBJECT**

|                       | <b>2023</b>          | <b>2022</b><br>(restated) |
|-----------------------|----------------------|---------------------------|
| Salaries and benefits | \$ 52,633,549        | \$ 50,963,936             |
| Services and supplies | 10,959,004           | 9,607,241                 |
| Amortization          | 2,944,976            | 2,930,347                 |
|                       | <u>\$ 66,537,529</u> | <u>\$ 63,501,524</u>      |

**NOTE 13      ACCUMULATED SURPLUS**

Accumulated surplus consists of:

|                                     | <b>2023</b>          | <b>2022</b><br>(restated) |
|-------------------------------------|----------------------|---------------------------|
| Invested in tangible capital assets | \$ 13,869,338        | \$ 14,189,562             |
| Local capital surplus               | 313,010              | 325,322                   |
| Total capital surplus               | 14,182,348           | 14,514,884                |
| Operating surplus                   | 1,634,184            | 1,374,472                 |
|                                     | <u>\$ 15,816,532</u> | <u>\$ 15,889,356</u>      |

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2023, were as follows:

- Capital assets were purchased with Operating funds (\$30,586).

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

**NOTE 13      ACCUMULATED SURPLUS (continued)**

The operating surplus has been internally restricted (appropriated) for:

|                                                 | 2023         | 2022         |
|-------------------------------------------------|--------------|--------------|
| School budgets                                  | \$ 40,000    | \$ 97,227    |
| Capital maintenance                             | 268,700      | 331,493      |
| Software                                        | 125,000      | -            |
| Indigenous education                            | -            | 48,609       |
| Energy projects                                 | -            | 62,337       |
| Budgeted allocation of surplus                  | -            | 400,551      |
| Appropriated for future years' operating budget | 1,200,484    | 434,255      |
| Internally restricted                           | 1,634,184    | 1,374,472    |
| Unrestricted operating surplus                  | -            | -            |
| Total operating surplus                         | \$ 1,634,184 | \$ 1,374,472 |

**NOTE 14      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 the rental of facilities. The following summarizes the contractual rights of the School District for future assets:

|                       | 2024       | 2025       | 2026       | 2027       | 2028       | Thereafter |
|-----------------------|------------|------------|------------|------------|------------|------------|
| Future rental revenue | \$ 702,839 | \$ 184,490 | \$ 184,490 | \$ 184,490 | \$ 105,049 | \$ 420,195 |

**NOTE 15      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 16      BUDGET FIGURES**

The budget figures included in the financial statements are not audited. The budget figures data presented in these financial statements is based upon the 2022/23 amended annual budget adopted by the Board on February 28, 2023. The following chart compares the original annual budget bylaw approved May 24, 2022 to the amended annual budget bylaw reported in these financial statements.

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

**NOTE 16      BUDGET FIGURES (continued)**

|                                                | <b>2023 Amended<br/>Annual Budget</b> | <b>2023 Annual<br/>Budget</b> |
|------------------------------------------------|---------------------------------------|-------------------------------|
| <b>Revenues</b>                                |                                       |                               |
| Provincial Grants                              |                                       |                               |
| Ministry of Education                          | \$ 56,740,437                         | \$ 52,738,643                 |
| Other Provincial Revenues                      | 2,759,673                             | 2,671,802                     |
| Tuition                                        | 3,800,000                             | 3,700,000                     |
| Other Revenue                                  | 1,465,000                             | 1,090,000                     |
| Rentals and Leases                             | 600,000                               | 600,000                       |
| Investment Income                              | 420,000                               | 120,000                       |
| <b>Total Revenue</b>                           | <b>65,785,110</b>                     | <b>60,920,445</b>             |
| <b>Expenses</b>                                |                                       |                               |
| Instruction                                    | \$ 50,727,267                         | \$ 46,984,423                 |
| District Administration                        | 2,712,518                             | 2,474,055                     |
| Operations and Maintenance                     | 9,950,371                             | 9,491,358                     |
| Transportation and Housing                     | 2,537,629                             | 2,380,681                     |
| <b>Total Expenses</b>                          | <b>65,927,785</b>                     | <b>61,330,517</b>             |
| <b>Net Revenue (Expenses)</b>                  | <b>(142,675)</b>                      | <b>(410,072)</b>              |
| <b>Budgeted Allocation of Surplus</b>          | <b>-</b>                              | <b>400,551</b>                |
| <b>Budgeted Surplus (Deficit) for the year</b> | <b>\$ (142,675)</b>                   | <b>\$ (9,521)</b>             |

**NOTE 17      ECONOMIC DEPENDENCE**

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

**NOTE 18      ASSET RETIREMENT OBLIGATION**

Legal liabilities exist for the removal and disposal of asbestos and other environmentally hazardous materials within some district owned buildings that will undergo major renovations or demolition in the future. A reasonable estimate of the fair value of the obligation has been recognized using the modified retroactive approach as at July 1, 2022 (see Note 19 – Prior Period Adjustment – Change in Accounting Policy). 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, 2022 (see Note 19) | \$ 2,817,927        |
| Settlements during the year                             | -                   |
| Asset Retirement Obligation, closing balance            | <u>\$ 2,817,927</u> |

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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**NOTE 19      PRIOR PERIOD ADJUSTMENT – CHANGE IN ACCOUNTING POLICY**

On July 1, 2022, the School District adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations. This new standard addresses the recognition, measurement, presentation and disclosure of legal obligations associated with the retirement of certain tangible capital assets such as asbestos removal in buildings that will undergo major renovation or demolition in the future (see Note 18). This standard was adopted using the modified retroactive approach.

On July 1, 2022, the School District recognized an asset retirement obligation relating to several owned buildings that contain asbestos and other hazardous materials. The liability has been measured at current cost as the timing and amounts of future cash flows cannot be estimated. The associated costs have been reported as an increase to the carrying value of the associated tangible capital assets. Accumulated amortization has been recorded from the later of the date of acquisition of the related asset, or April 1, 1988 (effective date of the Hazardous Waste Regulation (April 1, 1988) – Part 6 – Management of Specific Hazardous Wastes).

The impact of the prior period adjustment on the June 30, 2022 comparative amounts is as follows:

|                                                                | <u>Increase (Decrease)</u> |
|----------------------------------------------------------------|----------------------------|
| Asset Retirement Obligation (liability)                        | \$ 2,817,927               |
| Tangible Capital Assets – cost                                 | 2,817,927                  |
| Tangible Capital Assets – accumulated amortization             | 2,807,983                  |
| Operations and Maintenance Expense – Asset amortization (2022) | 15,120                     |
| Accumulated Surplus – Invested in Tangible Capital Assets      | (2,792,863)                |

**NOTE 20      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 cash equivalents, 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 the Central Deposit Program with the Ministry of Finance.

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2023**

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**NOTE 20      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 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 as they invest solely in the Central Deposit Program with the Ministry of Finance.

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. 69 (Qualicum)**  
Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2023

Schedule 1

|                                                               | Operating<br>Fund | Special Purpose<br>Fund | Capital<br>Fund | 2023<br>Actual | 2022<br>Actual<br>(Restated - Note 19) |
|---------------------------------------------------------------|-------------------|-------------------------|-----------------|----------------|----------------------------------------|
|                                                               | \$                | \$                      | \$              | \$             | \$                                     |
| Accumulated Surplus (Deficit), beginning of year              | 1,374,472         |                         | 14,514,884      | 15,889,356     | 20,026,797                             |
| Prior Period Adjustments                                      |                   |                         |                 |                | (2,792,863)                            |
| Accumulated Surplus (Deficit), beginning of year, as restated | 1,374,472         | -                       | 14,514,884      | 15,889,356     | 17,233,934                             |
| Changes for the year                                          |                   |                         |                 |                |                                        |
| Surplus (Deficit) for the year                                | 290,298           |                         | (363,122)       | (72,824)       | (1,344,578)                            |
| Interfund Transfers                                           | (30,586)          |                         | 30,586          | -              | -                                      |
| Tangible Capital Assets Purchased                             | 259,712           | -                       | (332,536)       | (72,824)       | (1,344,578)                            |
| Net Changes for the year                                      | 1,634,184         | -                       | 14,182,348      | 15,816,532     | 15,889,356                             |
| Accumulated Surplus (Deficit), end of year - Statement 2      |                   |                         |                 |                |                                        |

# School District No. 69 (Qualicum)

Schedule 2

## Schedule of Operating Operations

Year Ended June 30, 2023

|                                                        | 2023<br>Budget    | 2023<br>Actual    | 2022<br>Actual<br>(Resinted - Note 19) |
|--------------------------------------------------------|-------------------|-------------------|----------------------------------------|
|                                                        | \$                | \$                | \$                                     |
| <b>Revenues</b>                                        |                   |                   |                                        |
| Provincial Grants                                      |                   |                   |                                        |
| Ministry of Education and Child Care                   | 49,866,532        | 49,628,525        | 47,170,893                             |
| Other                                                  | 150,000           | 140,016           | 139,889                                |
| Tuition                                                | 3,800,000         | 3,917,837         | 3,661,653                              |
| Other Revenue                                          | 140,000           | 251,920           | 153,658                                |
| Rentals and Leases                                     | 600,000           | 726,127           | 677,331                                |
| Investment Income                                      | 420,000           | 453,311           | 118,924                                |
| <b>Total Revenue</b>                                   | <b>54,976,532</b> | <b>55,117,736</b> | <b>51,922,348</b>                      |
| <b>Expenses</b>                                        |                   |                   |                                        |
| Instruction                                            | 43,437,495        | 42,974,161        | 42,039,655                             |
| District Administration                                | 2,712,518         | 2,755,835         | 2,412,317                              |
| Operations and Maintenance                             | 6,664,045         | 7,255,566         | 6,577,046                              |
| Transportation and Housing                             | 1,962,474         | 1,841,876         | 1,869,381                              |
| <b>Total Expense</b>                                   | <b>54,776,532</b> | <b>54,827,438</b> | <b>52,898,399</b>                      |
| <b>Operating Surplus (Deficit) for the year</b>        | <b>200,000</b>    | <b>290,298</b>    | <b>(976,051)</b>                       |
| <b>Net Transfers (to) from other funds</b>             |                   |                   |                                        |
| Tangible Capital Assets Purchased                      | (200,000)         | (30,586)          | (150,637)                              |
| <b>Total Net Transfers</b>                             | <b>(200,000)</b>  | <b>(30,586)</b>   | <b>(150,637)</b>                       |
| <b>Total Operating Surplus (Deficit), for the year</b> | <b>-</b>          | <b>259,712</b>    | <b>(1,126,688)</b>                     |
| <b>Operating Surplus (Deficit), beginning of year</b>  |                   | <b>1,374,472</b>  | <b>2,501,160</b>                       |
| <b>Operating Surplus (Deficit), end of year</b>        |                   | <b>1,634,184</b>  | <b>1,374,472</b>                       |
| <b>Operating Surplus (Deficit), end of year</b>        |                   |                   |                                        |
| Internally Restricted (Note 13)                        |                   | <b>1,634,184</b>  | <b>1,374,472</b>                       |
| <b>Total Operating Surplus (Deficit), end of year</b>  |                   | <b>1,634,184</b>  | <b>1,374,472</b>                       |

# School District No. 69 (Qualicum)

Schedule 2A

Schedule of Operating Revenue by Source

Year Ended June 30, 2023

|                                                                       | 2023<br>Budget    | 2023<br>Actual    | 2022<br>Actual<br>(Restated - Note 19) |
|-----------------------------------------------------------------------|-------------------|-------------------|----------------------------------------|
|                                                                       | \$                | \$                | \$                                     |
| <b>Provincial Grants - Ministry of Education and Child Care</b>       |                   |                   |                                        |
| Operating Grant, Ministry of Education and Child Care                 | 46,708,130        | 46,342,360        | 45,709,913                             |
| Other Ministry of Education and Child Care Grants                     |                   |                   |                                        |
| Pay Equity                                                            | 936,176           | 936,176           | 936,176                                |
| Funding for Graduated Adults                                          | 3,143             | 8,488             | 9,746                                  |
| Student Transportation Fund                                           | 426,341           | 426,341           | 426,341                                |
| Support Staff Benefits Grant                                          |                   |                   | 69,175                                 |
| FSA Scorer Grant                                                      | 8,187             | 8,187             | 8,187                                  |
| Early Learning Framework (ELF) Implementation                         | 670               | 670               | 1,926                                  |
| Labour Settlement Funding                                             | 1,775,075         | 1,827,164         |                                        |
| Equity Scan                                                           | 8,810             | 2,381             | 3,000                                  |
| Anti-Racism in Early Care and Learning                                |                   | 6,429             | 6,429                                  |
| Benefits Standardization and Improvements                             |                   | 70,329            |                                        |
| <b>Total Provincial Grants - Ministry of Education and Child Care</b> | <b>49,866,532</b> | <b>49,628,525</b> | <b>47,170,893</b>                      |
| <b>Provincial Grants - Other</b>                                      | <b>150,000</b>    | <b>140,016</b>    | <b>139,889</b>                         |
| <b>Tuition</b>                                                        |                   |                   |                                        |
| International and Out of Province Students                            | 3,800,000         | 3,917,837         | 3,661,653                              |
| <b>Total Tuition</b>                                                  | <b>3,800,000</b>  | <b>3,917,837</b>  | <b>3,661,653</b>                       |
| <b>Other Revenues</b>                                                 |                   |                   |                                        |
| Miscellaneous                                                         |                   |                   |                                        |
| Transportation Revenue                                                | 50,000            | 59,792            | 42,885                                 |
| Miscellaneous                                                         | 90,000            | 106,821           | 100,534                                |
| Child Care Revenue                                                    |                   | 72,946            |                                        |
| Peard Dividend                                                        |                   | 12,361            | 10,239                                 |
| <b>Total Other Revenue</b>                                            | <b>140,000</b>    | <b>251,920</b>    | <b>153,658</b>                         |
| <b>Rentals and Leases</b>                                             | <b>600,000</b>    | <b>726,127</b>    | <b>677,331</b>                         |
| <b>Investment Income</b>                                              | <b>420,000</b>    | <b>453,311</b>    | <b>118,924</b>                         |
| <b>Total Operating Revenue</b>                                        | <b>54,976,532</b> | <b>55,117,736</b> | <b>51,922,348</b>                      |

**School District No. 69 (Qualicum)**

Schedule 2B

Schedule of Operating Expense by Object  
Year Ended June 30, 2023

|                                     | 2023<br>Budget    | 2023<br>Actual    | 2022<br>Actual<br>(Restated - Note 19) |
|-------------------------------------|-------------------|-------------------|----------------------------------------|
|                                     | \$                | \$                | \$                                     |
| <b>Salaries</b>                     |                   |                   |                                        |
| Teachers                            | 20,557,366        | 20,570,559        | 20,327,501                             |
| Principals and Vice Principals      | 3,606,337         | 3,562,573         | 3,487,859                              |
| Educational Assistants              | 3,743,872         | 3,495,924         | 3,633,828                              |
| Support Staff                       | 5,699,870         | 5,880,870         | 5,439,729                              |
| Other Professionals                 | 1,893,638         | 1,879,734         | 1,651,447                              |
| Substitutes                         | 2,078,572         | 2,137,250         | 2,088,794                              |
| <b>Total Salaries</b>               | <b>37,579,655</b> | <b>37,526,910</b> | <b>36,629,158</b>                      |
| <b>Employee Benefits</b>            | <b>9,660,259</b>  | <b>9,637,421</b>  | <b>9,156,174</b>                       |
| <b>Total Salaries and Benefits</b>  | <b>47,239,914</b> | <b>47,164,331</b> | <b>45,785,332</b>                      |
| <b>Services and Supplies</b>        |                   |                   |                                        |
| Services                            | 3,437,968         | 3,162,224         | 2,811,939                              |
| Professional Development and Travel | 481,500           | 437,405           | 426,658                                |
| Rentals and Leases                  | 5,000             | 29,979            | 9,580                                  |
| Dues and Fees                       | 68,000            | 88,083            | 73,104                                 |
| Insurance                           | 185,000           | 180,765           | 158,733                                |
| Supplies                            | 2,197,540         | 2,621,309         | 2,468,345                              |
| Utilities                           | 1,161,610         | 1,143,342         | 1,164,708                              |
| <b>Total Services and Supplies</b>  | <b>7,536,618</b>  | <b>7,663,107</b>  | <b>7,113,067</b>                       |
| <b>Total Operating Expense</b>      | <b>54,776,532</b> | <b>54,827,438</b> | <b>52,898,399</b>                      |

**School District No. 69 (Qualicum)**  
Operating Expense by Function, Program and Object  
Year Ended June 30, 2023

Schedule 2C

|                                                 | Teachers<br>Salaries | Principals and<br>Vice Principals<br>Salaries | Educational<br>Assistants<br>Salaries | Support<br>Staff<br>Salaries | Other<br>Professionals<br>Salaries | Substitutes<br>Salaries | Total<br>Salaries |
|-------------------------------------------------|----------------------|-----------------------------------------------|---------------------------------------|------------------------------|------------------------------------|-------------------------|-------------------|
|                                                 | \$                   | \$                                            | \$                                    | \$                           | \$                                 | \$                      | \$                |
| <b>1 Instruction</b>                            |                      |                                               |                                       |                              |                                    |                         |                   |
| 1.02 Regular Instruction                        | 16,842,392           | 1,190,876                                     |                                       | 17,652                       |                                    | 1,265,571               | 19,316,491        |
| 1.03 Career Programs                            | 91,907               |                                               |                                       | 43,322                       |                                    | 12,543                  | 147,772           |
| 1.07 Library Services                           | 508,197              | 37,593                                        |                                       | 260,038                      |                                    | 5,750                   | 811,578           |
| 1.08 Counselling                                | 947,772              |                                               |                                       |                              |                                    |                         | 947,772           |
| 1.10 Special Education                          | 1,729,358            | 174,552                                       | 3,137,333                             | 53,018                       | 78,679                             | 443,236                 | 5,616,176         |
| 1.30 English Language Learning                  | 120,756              |                                               |                                       |                              |                                    |                         | 120,756           |
| 1.31 Indigenous Education                       | 99,222               | 140,455                                       | 358,591                               | 9,116                        | 4,324                              | 42,454                  | 607,384           |
| 1.41 School Administration                      |                      | 1,728,859                                     |                                       | 1,135,262                    |                                    |                         | 2,910,899         |
| 1.62 International and Out of Province Students | 230,955              | 146,671                                       |                                       | 90,789                       | 208,167                            |                         | 676,582           |
| 1.64 Other                                      |                      |                                               |                                       |                              | 42,906                             |                         | 42,906            |
| <b>Total Function 1</b>                         | <b>20,570,559</b>    | <b>3,419,006</b>                              | <b>3,495,924</b>                      | <b>1,609,197</b>             | <b>334,076</b>                     | <b>1,769,554</b>        | <b>31,198,316</b> |
| <b>4 District Administration</b>                |                      |                                               |                                       |                              |                                    |                         |                   |
| 4.11 Educational Administration                 |                      | 143,567                                       |                                       | 36,327                       | 445,875                            |                         | 625,769           |
| 4.40 School District Governance                 |                      |                                               |                                       |                              | 118,670                            |                         | 118,670           |
| 4.41 Business Administration                    |                      |                                               |                                       | 373,260                      | 655,984                            |                         | 1,029,244         |
| <b>Total Function 4</b>                         | <b>-</b>             | <b>143,567</b>                                | <b>-</b>                              | <b>409,587</b>               | <b>1,220,529</b>                   | <b>-</b>                | <b>1,773,683</b>  |
| <b>5 Operations and Maintenance</b>             |                      |                                               |                                       |                              |                                    |                         |                   |
| 5.41 Operations and Maintenance Administration  |                      |                                               |                                       | 64,105                       | 253,009                            | 1,784                   | 318,898           |
| 5.50 Maintenance Operations                     |                      |                                               |                                       | 2,711,364                    |                                    | 232,287                 | 2,943,651         |
| 5.52 Maintenance of Grounds                     |                      |                                               |                                       | 218,085                      |                                    | 34,769                  | 252,854           |
| 5.56 Utilities                                  |                      |                                               |                                       |                              |                                    |                         | -                 |
| <b>Total Function 5</b>                         | <b>-</b>             | <b>-</b>                                      | <b>-</b>                              | <b>2,993,554</b>             | <b>253,009</b>                     | <b>268,840</b>          | <b>3,515,403</b>  |
| <b>7 Transportation and Housing</b>             |                      |                                               |                                       |                              |                                    |                         |                   |
| 7.41 Transportation and Housing Administration  |                      |                                               |                                       | 66,396                       | 72,120                             | 3,443                   | 141,959           |
| 7.70 Student Transportation                     |                      |                                               |                                       | 802,136                      |                                    | 95,413                  | 897,549           |
| 7.73 Housing                                    |                      |                                               |                                       |                              |                                    |                         | -                 |
| <b>Total Function 7</b>                         | <b>-</b>             | <b>-</b>                                      | <b>-</b>                              | <b>868,532</b>               | <b>72,120</b>                      | <b>98,856</b>           | <b>1,039,508</b>  |
| <b>9 Debt Services</b>                          |                      |                                               |                                       |                              |                                    |                         |                   |
| <b>Total Function 9</b>                         | <b>-</b>             | <b>-</b>                                      | <b>-</b>                              | <b>-</b>                     | <b>-</b>                           | <b>-</b>                | <b>-</b>          |
| <b>Total Functions 1 - 9</b>                    | <b>20,570,559</b>    | <b>3,562,573</b>                              | <b>3,495,924</b>                      | <b>5,880,870</b>             | <b>1,879,734</b>                   | <b>2,137,250</b>        | <b>37,526,910</b> |

**School District No. 69 (Qualicum)**  
Operating Expense by Function, Program and Object  
Year Ended June 30, 2023

|                                                 | Total<br>Salaries | Employee<br>Benefits | Total Salaries<br>and Benefits | Services and<br>Supplies | 2023<br>Actual    | 2023<br>Budget    | 2022<br>Actual<br>(Restated - Note 19) |
|-------------------------------------------------|-------------------|----------------------|--------------------------------|--------------------------|-------------------|-------------------|----------------------------------------|
|                                                 | \$                | \$                   | \$                             | \$                       | \$                | \$                | \$                                     |
| <b>1 Instruction</b>                            |                   |                      |                                |                          |                   |                   |                                        |
| 1.02 Regular Instruction                        | 19,316,491        | 4,963,620            | 24,280,111                     | 882,669                  | 25,162,780        | 25,181,997        | 24,761,455                             |
| 1.03 Career Programs                            | 147,772           | 35,181               | 182,953                        | 371,545                  | 504,498           | 469,140           | 569,427                                |
| 1.07 Library Services                           | 811,578           | 216,633              | 1,028,211                      | 19,681                   | 1,047,892         | 1,041,367         | 1,063,117                              |
| 1.08 Counselling                                | 947,772           | 242,723              | 1,190,495                      | 1,190,495                | 1,190,495         | 1,109,579         | 1,040,101                              |
| 1.10 Special Education                          | 5,616,176         | 1,581,084            | 7,197,260                      | 110,446                  | 7,307,706         | 7,751,221         | 7,281,086                              |
| 1.30 English Language Learning                  | 120,756           | 33,014               | 153,770                        |                          | 153,770           | 166,410           | 104,907                                |
| 1.31 Indigenous Education                       | 607,384           | 162,992              | 770,376                        | 96,211                   | 866,587           | 858,688           | 715,111                                |
| 1.41 School Administration                      | 2,910,899         | 726,263              | 3,637,162                      | 65,991                   | 3,703,153         | 3,948,524         | 3,718,843                              |
| 1.62 International and Out of Province Students | 676,582           | 174,509              | 851,091                        | 2,132,414                | 2,983,505         | 2,859,613         | 2,735,229                              |
| 1.64 Other                                      | 42,906            | 10,869               | 53,775                         |                          | 53,775            | 50,956            | 50,379                                 |
| <b>Total Function 1</b>                         | <b>31,198,316</b> | <b>8,146,888</b>     | <b>39,345,204</b>              | <b>3,628,957</b>         | <b>42,974,161</b> | <b>43,437,495</b> | <b>42,039,655</b>                      |
| <b>4 District Administration</b>                |                   |                      |                                |                          |                   |                   |                                        |
| 4.11 Educational Administration                 | 625,769           | 137,286              | 763,055                        | 70,659                   | 833,714           | 850,790           | 705,485                                |
| 4.40 School District Governance                 | 118,670           | 8,801                | 127,471                        | 153,770                  | 281,241           | 272,591           | 210,313                                |
| 4.41 Business Administration                    | 1,029,244         | 236,061              | 1,265,305                      | 375,575                  | 1,640,880         | 1,589,137         | 1,496,519                              |
| <b>Total Function 4</b>                         | <b>1,773,683</b>  | <b>382,148</b>       | <b>2,155,831</b>               | <b>600,004</b>           | <b>2,755,835</b>  | <b>2,712,518</b>  | <b>2,412,317</b>                       |
| <b>5 Operations and Maintenance</b>             |                   |                      |                                |                          |                   |                   |                                        |
| 5.41 Operations and Maintenance Administration  | 318,898           | 61,162               | 380,060                        | 263,342                  | 643,402           | 682,834           | 529,739                                |
| 5.50 Maintenance Operations                     | 2,943,651         | 685,912              | 3,629,563                      | 1,225,793                | 4,855,356         | 4,406,621         | 4,405,445                              |
| 5.52 Maintenance of Grounds                     | 252,854           | 61,664               | 314,518                        | 182,242                  | 496,760           | 338,590           | 362,905                                |
| 5.56 Utilities                                  | -                 | -                    | -                              | 1,260,048                | 1,260,048         | 1,236,000         | 1,278,957                              |
| <b>Total Function 5</b>                         | <b>3,515,403</b>  | <b>808,738</b>       | <b>4,324,141</b>               | <b>2,931,425</b>         | <b>7,255,566</b>  | <b>6,664,045</b>  | <b>6,577,046</b>                       |
| <b>7 Transportation and Housing</b>             |                   |                      |                                |                          |                   |                   |                                        |
| 7.41 Transportation and Housing Administration  | 141,959           | 35,798               | 177,757                        | 2,843                    | 180,600           | 166,347           | 151,942                                |
| 7.70 Student Transportation                     | 897,549           | 263,849              | 1,161,398                      | 451,424                  | 1,612,822         | 1,756,127         | 1,675,213                              |
| 7.73 Housing                                    | -                 | -                    | -                              | 48,454                   | 48,454            | 40,000            | 42,226                                 |
| <b>Total Function 7</b>                         | <b>1,039,508</b>  | <b>299,647</b>       | <b>1,339,155</b>               | <b>502,721</b>           | <b>1,841,876</b>  | <b>1,962,474</b>  | <b>1,869,381</b>                       |
| <b>9 Debt Services</b>                          |                   |                      |                                |                          |                   |                   |                                        |
| <b>Total Function 9</b>                         | <b>-</b>          | <b>-</b>             | <b>-</b>                       | <b>-</b>                 | <b>-</b>          | <b>-</b>          | <b>-</b>                               |
| <b>Total Functions 1 - 9</b>                    | <b>37,526,910</b> | <b>9,637,421</b>     | <b>47,164,331</b>              | <b>7,663,107</b>         | <b>54,827,438</b> | <b>54,776,532</b> | <b>52,898,399</b>                      |

**School District No. 69 (Qualicum)**

Schedule 3

Schedule of Special Purpose Operations

Year Ended June 30, 2023

|                                                             | 2023<br>Budget   | 2023<br>Actual   | 2022<br>Actual<br>(Restated - Note 19) |
|-------------------------------------------------------------|------------------|------------------|----------------------------------------|
|                                                             | \$               | \$               | \$                                     |
| <b>Revenues</b>                                             |                  |                  |                                        |
| Provincial Grants                                           |                  |                  |                                        |
| Ministry of Education and Child Care                        | 6,273,905        | 6,095,105        | 5,581,947                              |
| Other Revenue                                               | 1,325,000        | 1,449,310        | 1,337,959                              |
| <b>Total Revenue</b>                                        | <u>7,598,905</u> | <u>7,544,415</u> | <u>6,919,906</u>                       |
| <b>Expenses</b>                                             |                  |                  |                                        |
| Instruction                                                 | 7,289,772        | 7,232,740        | 6,624,765                              |
| Operations and Maintenance                                  | 199,383          | 199,383          | 195,141                                |
| Transportation and Housing                                  | 109,750          | 112,292          | 100,000                                |
| <b>Total Expense</b>                                        | <u>7,598,905</u> | <u>7,544,415</u> | <u>6,919,906</u>                       |
| <b>Special Purpose Surplus (Deficit) for the year</b>       | <u>-</u>         | <u>-</u>         | <u>-</u>                               |
| <b>Total Special Purpose Surplus (Deficit) for the year</b> | <u>-</u>         | <u>-</u>         | <u>-</u>                               |
| <b>Special Purpose Surplus (Deficit), beginning of year</b> |                  |                  |                                        |
| <b>Special Purpose Surplus (Deficit), end of year</b>       |                  | <u>-</u>         | <u>-</u>                               |

**School District No. 69 (Qualicum)**  
Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2023

Schedule 3A

|                                                          | Annual Facility Grant | Learning Improvement Fund | School Generated Funds | Strong Start | Ready, Set, Learn | OLEP    | CommunityLNK |         | Classroom Enhancement Fund - Overhead |         | Classroom Enhancement Fund - Staffing |           |
|----------------------------------------------------------|-----------------------|---------------------------|------------------------|--------------|-------------------|---------|--------------|---------|---------------------------------------|---------|---------------------------------------|-----------|
|                                                          |                       |                           |                        |              |                   |         | \$           | \$      | \$                                    | \$      | \$                                    | \$        |
| Deferred Revenue, beginning of year                      | -                     | -                         | 647,950                | -            | -                 | -       | -            | -       | -                                     | -       | -                                     | -         |
| Add: Restricted Grants                                   | 199,383               | 160,937                   |                        | 96,000       | 19,600            | 134,648 | 405,387      | 405,387 | 414,980                               | 414,980 | 3,811,998                             | 3,811,998 |
| Provincial Grants - Ministry of Education and Child Care |                       |                           | 1,480,464              |              |                   |         |              |         |                                       |         |                                       |           |
| Other                                                    |                       |                           |                        |              |                   |         |              |         |                                       |         |                                       |           |
| Less: Allocated to Revenue                               | 199,383               | 160,937                   | 1,480,464              | 96,000       | 19,600            | 134,648 | 405,387      | 405,387 | 414,980                               | 414,980 | 3,811,998                             | 3,811,998 |
| Deferred Revenue, end of year                            | -                     | -                         | 1,449,310              | 96,000       | 19,600            | 120,748 | 405,387      | 405,387 | 414,980                               | 414,980 | 3,811,998                             | 3,811,998 |
|                                                          | -                     | -                         | 679,104                | -            | -                 | 13,900  | -            | -       | -                                     | -       | -                                     | -         |
| Revenues                                                 | 199,383               | 160,937                   |                        | 96,000       | 19,600            | 120,748 | 405,387      | 405,387 | 414,980                               | 414,980 | 3,811,998                             | 3,811,998 |
| Provincial Grants - Ministry of Education and Child Care |                       |                           | 1,449,310              |              |                   |         |              |         |                                       |         |                                       |           |
| Other Revenue                                            |                       |                           |                        |              |                   |         |              |         |                                       |         |                                       |           |
| Expenses                                                 | 199,383               | 160,937                   | 1,449,310              | 96,000       | 19,600            | 120,748 | 405,387      | 405,387 | 414,980                               | 414,980 | 3,811,998                             | 3,811,998 |
| Salaries                                                 |                       |                           |                        |              |                   | 50,902  |              |         |                                       |         |                                       | 2,989,801 |
| Teachers                                                 |                       | 126,722                   |                        |              |                   |         | 36,974       | 36,974  |                                       |         |                                       |           |
| Principals and Vice Principals                           |                       |                           |                        |              |                   |         | 276,116      | 276,116 | 211,541                               | 211,541 |                                       |           |
| Educational Assistants                                   |                       |                           |                        |              |                   |         |              |         | 115,215                               | 115,215 |                                       |           |
| Support Staff                                            | 143,633               |                           |                        |              |                   |         |              |         |                                       |         |                                       |           |
|                                                          | 143,633               | 126,722                   |                        |              |                   | 50,902  | 313,090      | 313,090 | 326,756                               | 326,756 | 2,989,801                             | 2,989,801 |
| Employee Benefits                                        | 38,781                | 34,215                    |                        |              |                   | 13,743  | 70,297       | 70,297  | 88,224                                | 88,224  | 822,197                               | 822,197   |
| Services and Supplies                                    | 16,969                |                           | 1,449,310              | 96,000       | 19,600            | 56,103  | 22,000       | 22,000  |                                       |         |                                       |           |
|                                                          | 199,383               | 160,937                   | 1,449,310              | 96,000       | 19,600            | 120,748 | 405,387      | 405,387 | 414,980                               | 414,980 | 3,811,998                             | 3,811,998 |
| Net Revenue (Expense) before Interfund Transfers         | -                     | -                         | -                      | -            | -                 | -       | -            | -       | -                                     | -       | -                                     | -         |
| Interfund Transfers                                      | -                     | -                         | -                      | -            | -                 | -       | -            | -       | -                                     | -       | -                                     | -         |
| Net Revenue (Expense)                                    | -                     | -                         | -                      | -            | -                 | -       | -            | -       | -                                     | -       | -                                     | -         |



| Classroom Enhancement Fund - Remedies                    | First Nation Student Transportation | Mental Health in Schools | Changing Results for Young Children | Federal Safe Return to Class / Ventilation Fund |           | Seamless Day Kindergarten | Student & Family Affordability | ECL (Early Care & Learning) | TOTAL      |
|----------------------------------------------------------|-------------------------------------|--------------------------|-------------------------------------|-------------------------------------------------|-----------|---------------------------|--------------------------------|-----------------------------|------------|
|                                                          |                                     |                          |                                     | \$                                              | \$        |                           |                                |                             |            |
|                                                          | \$ -                                | \$ 7,472                 | \$ -                                | \$ -                                            | \$ 41,955 | \$ 36,575                 | \$ -                           | \$ -                        | \$ 733,952 |
| Deferred Revenue, beginning of year                      |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |
|                                                          | 112,902                             | 112,736                  | 55,000                              | 6,000                                           |           | 55,400                    | 448,698                        | 175,000                     | 6,208,669  |
| Add: Restricted Grants                                   |                                     |                          |                                     |                                                 |           |                           |                                |                             | 1,480,464  |
| Provincial Grants - Ministry of Education and Child Care |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |
| Other                                                    |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |
|                                                          | 112,902                             | 112,736                  | 55,000                              | 6,000                                           | -         | 55,400                    | 448,698                        | 175,000                     | 7,689,133  |
|                                                          | 112,902                             | 112,292                  | 55,000                              | 6,000                                           | 41,955    | 91,975                    | 359,379                        | 86,569                      | 7,544,415  |
| Less: Allocated to Revenue                               |                                     | 7,916                    |                                     |                                                 |           |                           | 89,319                         | 88,431                      | 878,670    |
| Deferred Revenue, end of year                            |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |
| <b>Revenues</b>                                          |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |
|                                                          | 112,902                             | 112,292                  | 55,000                              | 6,000                                           | 41,955    | 91,975                    | 359,379                        | 86,569                      | 6,095,105  |
| Provincial Grants - Ministry of Education and Child Care |                                     |                          |                                     |                                                 |           |                           |                                |                             | 1,449,310  |
| Other Revenue                                            |                                     |                          |                                     |                                                 |           |                           |                                |                             | 7,544,415  |
|                                                          | 112,902                             | 112,292                  | 55,000                              | 6,000                                           | 41,955    | 91,975                    | 359,379                        | 86,569                      |            |
| <b>Expenses</b>                                          |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |
|                                                          | 112,902                             |                          | 40,896                              |                                                 |           |                           |                                |                             | 3,194,501  |
| Salaries                                                 |                                     |                          |                                     |                                                 |           |                           |                                |                             | 104,724    |
| Teachers                                                 |                                     |                          |                                     |                                                 |           |                           |                                |                             | 614,379    |
| Principals and Vice Principals                           |                                     |                          |                                     |                                                 |           |                           |                                |                             | 415,817    |
| Educational Assistants                                   |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |
| Support Staff                                            |                                     | 84,547                   | 40,896                              | -                                               | -         | 72,422                    | -                              | 67,750                      | 4,329,421  |
|                                                          | 112,902                             | 84,547                   | 40,896                              | -                                               | -         | 72,422                    | -                              | 18,292                      | 1,139,797  |
|                                                          |                                     | 23,453                   | 11,042                              |                                                 |           | 19,553                    |                                |                             | 2,075,197  |
| Employee Benefits                                        |                                     | 4,292                    | 3,062                               | 6,000                                           | 41,955    |                           | 359,379                        | 527                         |            |
| Services and Supplies                                    |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |
|                                                          | 112,902                             | 112,292                  | 55,000                              | 6,000                                           | 41,955    | 91,975                    | 359,379                        | 86,569                      | 7,544,415  |
| <b>Net Revenue (Expense) before Interfund Transfers</b>  |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |
|                                                          | -                                   | -                        | -                                   | -                                               | -         | -                         | -                              | -                           | -          |
| <b>Interfund Transfers</b>                               |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |
|                                                          | -                                   | -                        | -                                   | -                                               | -         | -                         | -                              | -                           | -          |
|                                                          | -                                   | -                        | -                                   | -                                               | -         | -                         | -                              | -                           | -          |
| <b>Net Revenue (Expense)</b>                             |                                     |                          |                                     |                                                 |           |                           |                                |                             |            |

# School District No. 69 (Qualicum)

Schedule 4

## Schedule of Capital Operations

Year Ended June 30, 2023

|                                                                  | 2023<br>Budget   | 2023 Actual                            |                  |                   | 2022<br>Actual<br>(Restated - Note 19) |
|------------------------------------------------------------------|------------------|----------------------------------------|------------------|-------------------|----------------------------------------|
|                                                                  |                  | Invested in Tangible<br>Capital Assets | Local<br>Capital | Fund<br>Balance   |                                        |
|                                                                  | \$               | \$                                     | \$               | \$                | \$                                     |
| <b>Revenues</b>                                                  |                  |                                        |                  |                   |                                        |
| Provincial Grants                                                |                  |                                        |                  |                   |                                        |
| Ministry of Education and Child Care                             | 600,000          | 1,194,275                              |                  | 1,194,275         | 749,478                                |
| Investment Income                                                |                  |                                        | 14,113           | 14,113            | 3,569                                  |
| Amortization of Deferred Capital Revenue                         | 2,609,673        | 2,594,166                              |                  | 2,594,166         | 2,561,645                              |
| <b>Total Revenue</b>                                             | <b>3,209,673</b> | <b>3,788,441</b>                       | <b>14,113</b>    | <b>3,802,554</b>  | <b>3,314,692</b>                       |
| <b>Expenses</b>                                                  |                  |                                        |                  |                   |                                        |
| Operations and Maintenance                                       | 600,000          | 1,194,275                              | 26,425           | 1,220,700         | 752,872                                |
| Amortization of Tangible Capital Assets                          |                  |                                        |                  |                   |                                        |
| Operations and Maintenance                                       | 2,486,943        | 2,487,482                              |                  | 2,487,482         | 2,464,767                              |
| Transportation and Housing                                       | 465,405          | 457,494                                |                  | 457,494           | 465,580                                |
| <b>Total Expense</b>                                             | <b>3,552,348</b> | <b>4,139,251</b>                       | <b>26,425</b>    | <b>4,165,676</b>  | <b>3,683,219</b>                       |
| <b>Capital Surplus (Deficit) for the year</b>                    | <b>(342,675)</b> | <b>(350,810)</b>                       | <b>(12,312)</b>  | <b>(363,122)</b>  | <b>(368,527)</b>                       |
| <b>Net Transfers (to) from other funds</b>                       |                  |                                        |                  |                   |                                        |
| Tangible Capital Assets Purchased                                | 200,000          | 30,586                                 |                  | 30,586            | 150,637                                |
| <b>Total Net Transfers</b>                                       | <b>200,000</b>   | <b>30,586</b>                          | <b>-</b>         | <b>30,586</b>     | <b>150,637</b>                         |
| <b>Total Capital Surplus (Deficit) for the year</b>              | <b>(142,675)</b> | <b>(320,224)</b>                       | <b>(12,312)</b>  | <b>(332,536)</b>  | <b>(217,890)</b>                       |
| <b>Capital Surplus (Deficit), beginning of year</b>              |                  | <b>14,189,562</b>                      | <b>325,322</b>   | <b>14,514,884</b> | <b>17,525,637</b>                      |
| Prior Period Adjustments                                         |                  |                                        |                  |                   | (2,792,863)                            |
| To Recognize Asset Retirement Obligation                         |                  |                                        |                  |                   |                                        |
| <b>Capital Surplus (Deficit), beginning of year, as restated</b> |                  | <b>14,189,562</b>                      | <b>325,322</b>   | <b>14,514,884</b> | <b>14,732,774</b>                      |
| <b>Capital Surplus (Deficit), end of year</b>                    |                  | <b>13,869,338</b>                      | <b>313,010</b>   | <b>14,182,348</b> | <b>14,514,884</b>                      |

**School District No. 69 (Qualicum)**  
Tangible Capital Assets  
Year Ended June 30, 2023

Schedule 4A

|                                                          | Sites      | Buildings   | Furniture and<br>Equipment | Vehicles  | Computer<br>Software | Computer<br>Hardware | Total       |
|----------------------------------------------------------|------------|-------------|----------------------------|-----------|----------------------|----------------------|-------------|
|                                                          | \$         | \$          | \$                         | \$        | \$                   | \$                   | \$          |
| Cost, beginning of year                                  | 11,929,778 | 109,347,616 | 1,329,374                  | 4,658,447 | -                    | 83,151               | 127,348,366 |
| Prior Period Adjustments                                 |            |             |                            |           |                      |                      |             |
| To Recognize Asset Retirement Obligation                 | 2,817,927  |             |                            |           |                      |                      | 2,817,927   |
| Cost, beginning of year, as restated                     | 11,929,778 | 112,165,543 | 1,329,374                  | 4,658,447 | -                    | 83,151               | 130,166,293 |
| Changes for the Year                                     |            |             |                            |           |                      |                      |             |
| Increase:                                                |            |             |                            |           |                      |                      |             |
| Purchases from:                                          |            |             |                            |           |                      |                      |             |
| Deferred Capital Revenue - Bylaw                         |            | 1,639,020   |                            |           |                      |                      | 1,639,020   |
| Deferred Capital Revenue - Other                         |            | 98,120      |                            |           |                      |                      | 98,120      |
| Operating Fund                                           |            | 13,750      | 16,836                     |           |                      |                      | 30,586      |
| Decrease:                                                |            |             |                            |           |                      |                      |             |
| Deemed Disposals                                         |            | 1,750,890   | 16,836                     | -         | -                    | -                    | 1,767,726   |
| Cost, end of year                                        |            |             |                            |           |                      |                      |             |
| Work in Progress, end of year                            | -          | -           | 132,398                    | 167,021   |                      | 29,731               | 329,150     |
| Cost and Work in Progress, end of year                   | 11,929,778 | 113,916,433 | 1,213,812                  | 4,491,426 | -                    | 53,420               | 131,604,869 |
| Accumulated Amortization, beginning of year              |            |             |                            |           |                      |                      |             |
| Prior Period Adjustments                                 |            | 64,063,559  | 595,901                    | 2,190,177 |                      | 42,787               | 66,892,424  |
| To Recognize Asset Retirement Obligation                 | 2,807,983  |             |                            |           |                      |                      | 2,807,983   |
| Accumulated Amortization, beginning of year, as restated | 66,871,542 | 595,901     | 595,901                    | 2,190,177 | -                    | 42,787               | 69,700,407  |
| Changes for the Year                                     |            |             |                            |           |                      |                      |             |
| Increase: Amortization for the Year                      |            | 2,346,666   | 127,159                    | 457,494   |                      | 13,657               | 2,944,976   |
| Decrease:                                                |            |             |                            |           |                      |                      |             |
| Deemed Disposals                                         |            |             | 132,398                    | 167,021   |                      | 29,731               | 329,150     |
| Accumulated Amortization, end of year                    |            |             |                            |           |                      |                      |             |
|                                                          |            | -           | 132,398                    | 167,021   | -                    | 29,731               | 329,150     |
|                                                          | 69,218,208 | 590,662     | 590,662                    | 2,480,650 | -                    | 26,713               | 72,316,233  |
| Tangible Capital Assets - Net                            | 11,929,778 | 44,698,225  | 623,150                    | 2,010,776 | -                    | 26,707               | 59,288,636  |

# School District No. 69 (Qualicum)

Schedule 4C

Deferred Capital Revenue

Year Ended June 30, 2023

|                                                       | Bylaw<br>Capital<br>\$ | Other<br>Provincial<br>\$ | Other<br>Capital<br>\$ | Total<br>Capital<br>\$ |
|-------------------------------------------------------|------------------------|---------------------------|------------------------|------------------------|
| Deferred Capital Revenue, beginning of year           | 41,000,580             | 2,380,398                 | 30,460                 | 43,411,438             |
| Changes for the Year                                  |                        |                           |                        |                        |
| Increase:                                             |                        |                           |                        |                        |
| Transferred from Deferred Revenue - Capital Additions | 1,639,020              | 98,120                    |                        | 1,737,140              |
|                                                       | 1,639,020              | 98,120                    | -                      | 1,737,140              |
| Decrease:                                             |                        |                           |                        |                        |
| Amortization of Deferred Capital Revenue              | 2,509,997              | 75,583                    | 8,586                  | 2,594,166              |
|                                                       | 2,509,997              | 75,583                    | 8,586                  | 2,594,166              |
| Net Changes for the Year                              | (870,977)              | 22,537                    | (8,586)                | (857,026)              |
| Deferred Capital Revenue, end of year                 | 40,129,603             | 2,402,935                 | 21,874                 | 42,554,412             |
| 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           | 40,129,603             | 2,402,935                 | 21,874                 | 42,554,412             |

# School District No. 69 (Qualicum)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2023

|                                                          | Bylaw<br>Capital | MECC<br>Restricted<br>Capital | Other<br>Provincial<br>Capital | Land<br>Capital | Other<br>Capital | Total     |
|----------------------------------------------------------|------------------|-------------------------------|--------------------------------|-----------------|------------------|-----------|
|                                                          | \$               | \$                            | \$                             | \$              | \$               | \$        |
| Balance, beginning of year                               | -                | 15,984                        | -                              | 209,936         | 637,355          | 863,275   |
| Changes for the Year                                     |                  |                               |                                |                 |                  |           |
| Increase:                                                |                  |                               |                                |                 |                  |           |
| Provincial Grants - Ministry of Education and Child Care | 2,809,004        |                               | 122,411                        |                 |                  | 2,931,415 |
| Other                                                    |                  |                               |                                | 9,493           | 28,192           | 28,192    |
| Investment Income                                        |                  |                               |                                |                 | 29,458           | 38,951    |
|                                                          | 2,809,004        | -                             | 122,411                        | 9,493           | 57,650           | 2,998,558 |
| Decrease:                                                |                  |                               |                                |                 |                  |           |
| Transferred to DCR - Capital Additions                   | 1,639,020        |                               | 98,120                         |                 |                  | 1,737,140 |
| Purchase of Services and Supplies                        | 1,169,984        |                               | 24,291                         |                 |                  | 1,194,275 |
|                                                          | 2,809,004        | -                             | 122,411                        | -               | -                | 2,931,415 |
| Net Changes for the Year                                 | -                | -                             | -                              | 9,493           | 57,650           | 67,143    |
| Balance, end of year                                     | -                | 15,984                        | -                              | 219,429         | 695,005          | 930,418   |

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

**School District No. 69 (Qualicum)**

**Fiscal Year Ended June 30, 2023**

**SCHEDULE 1 - 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. 69 (Qualicum)**

**Fiscal Year Ended June 30, 2023**

**SCHEDULE 2 - SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No. 69 (Qualicum) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2023

SCHEDULE 3 - SCHEDULE OF REMUNERATION AND EXPENSE

ELECTED OFFICIALS

| <u>Name</u>             | <u>Position</u> | <u>Remuneration</u> | <u>Expenses</u> |
|-------------------------|-----------------|---------------------|-----------------|
| AUSTIN, JULIE E         | TRUSTEE         | 17,910.68           | 890.27          |
| FLYNN, EVE M.           | TRUSTEE         | 20,823.04           | 2,453.94        |
| GODFREY, LAURA          | TRUSTEE         | 5,689.96            | -               |
| KELLOGG, CAROL          | TRUSTEE         | 11,670.32           | 703.95          |
| KURLAND, BARRY          | TRUSTEE         | 17,352.32           | 1,485.01        |
| YOUNG, ELAINE           | TRUSTEE         | 18,519.40           | 418.13          |
| TOTAL ELECTED OFFICIALS |                 | <u>91,965.72</u>    | <u>5,951.30</u> |



SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2023

SCHEDULE 3 - SCHEDULE OF REMUNERATION AND EXPENSE

DETAILED EMPLOYEES > 75,000

| <u>Name</u>                     | <u>Position</u>     | <u>Remuneration</u> | <u>Expenses</u> |
|---------------------------------|---------------------|---------------------|-----------------|
| ABEL, JARET                     | TEACHER             | 101,206.38          | 135.79          |
| ALDEN, BRIAN DEAN               | TEACHER             | 84,425.73           | -               |
| AMOS, RONALD                    | SECRETARY TREASURER | 183,169.16          | 1,364.51        |
| ARMSTRONG, ALLEN GORDON         | IT TECHNICIAN       | 76,737.42           | 843.87          |
| AVIS, MICHAEL                   | TEACHER             | 101,501.25          | 751.19          |
| AYERS, BYRON M                  | TEACHER             | 92,484.01           | 994.75          |
| BAIER, SHEILA LYNN              | TEACHER             | 77,219.56           | -               |
| BARBER, DONALD C                | TEACHER             | 90,582.10           | -               |
| BARCLAY, SARA LISA              | TEACHER             | 91,316.22           | 162.32          |
| BARTLE, MARIE AGNES-MARI        | TEACHER             | 92,126.56           | -               |
| BARTON, RYNE SHAWN              | TEACHER             | 81,268.24           | -               |
| BAUDER, AYNSLEE ELIZABETH       | TEACHER             | 98,125.50           | 289.13          |
| BAUGH, DAVID NORMAN             | TEACHER             | 79,274.09           | -               |
| BEAM, SCOTT                     | BLT MANAGER         | 82,596.04           | -               |
| BEASLEY, MICHELLE JO            | TEACHER             | 92,484.18           | -               |
| BEAULIEU, MARC                  | TEACHER             | 85,920.31           | -               |
| BEVILACQUA, BARRY               | TEACHER             | 93,085.75           | -               |
| BIDDLECOMBE, JOANNA CHRISLYN    | TEACHER             | 87,555.72           | 511.55          |
| BOLD, DONALD M                  | EDUCATION ADMIN     | 79,677.65           | -               |
| BOLEN, ELAINE                   | TEACHER             | 84,717.98           | -               |
| BONNOR, LAURA L                 | TEACHER             | 100,135.37          | -               |
| BOQUIST, TRIONA A               | TEACHER             | 79,128.40           | 73.21           |
| BORTOLOTTI, ROBERT PAUL         | TEACHER             | 76,050.95           | -               |
| BOUDROT, SARA L                 | TEACHER             | 92,483.88           | -               |
| BRADBURY, MONICA                | TEACHER             | 162,071.44          | 31.36           |
| BRAUN, BENJAMIN HERMAN          | EDUCATION ADMIN     | 125,408.30          | -               |
| BRAVO, ELIA M                   | TEACHER             | 91,773.10           | -               |
| BRITZ, DARYL                    | TEACHER             | 98,553.69           | -               |
| BROWN, JILL                     | TEACHER             | 91,085.79           | 1,831.38        |
| BROWN, MICHAEL                  | PAINTER             | 80,548.46           | 142.00          |
| BROWN-DANOIT, PAULINE WINNIFRED | TEACHER             | 101,317.17          | 146.61          |
| BURGESS, CRYSTAL ANN            | TEACHER             | 81,817.82           | -               |
| BURKE, TAMMI MICHELLE           | TEACHER             | 82,167.16           | 183.83          |
| CAMPBELL, DOUGLAS B             | TEACHER             | 101,317.13          | -               |
| CARMICHAEL, DARIN J.            | TEACHER             | 107,355.99          | 3,094.95        |
| CATHRINE, PATRICIA              | EDUCATION ADMIN     | 142,965.41          | -               |
| CHANDRA, LYDIA ROHINI           | TEACHER             | 82,586.36           | 54.58           |
| CHARNOCK, GAYNOR                | EDUCATION ADMIN     | 125,302.93          | 810.48          |
| COBURN, ANGELA                  | TEACHER             | 81,482.25           | -               |
| COCHLIN, KIMIE                  | TEACHER             | 91,819.37           | -               |
| CODISPODI, MAUREEN ELAINE       | TEACHER             | 99,522.86           | -               |
| COMER, DEBORAH ANNE             | TEACHER             | 98,840.22           | -               |
| CONFORTIN, SHANNON              | TEACHER             | 101,317.17          | -               |
| CONN, JEREMY                    | TEACHER             | 99,018.86           | 31.13           |
| CRAVEN, DAN                     | TEACHER             | 91,412.86           | -               |
| DAHLSTEDT, DAVID H              | CARPENTER           | 100,482.17          | 63.00           |

SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2023

SCHEDULE 3 - SCHEDULE OF REMUNERATION AND EXPENSE

DETAILED EMPLOYEES > 75,000

| <u>Name</u>                      | <u>Position</u>          | <u>Remuneration</u> | <u>Expenses</u> |
|----------------------------------|--------------------------|---------------------|-----------------|
| DAVIDSEN, BRADLEY ROBERT         | TEACHER                  | 101,317.30          | 299.00          |
| DAVIDSON, ANGELA ZOE             | TEACHER                  | 92,341.19           | 411.83          |
| DEERING, HEATHER                 | EDUCATION ADMIN          | 128,766.97          | 165.08          |
| DENT, JESSICA LYNN               | TEACHER                  | 84,425.91           | -               |
| DIEWOLD, JEANNETTE NAOMI         | TEACHER                  | 101,206.37          | 262.62          |
| DINNING, ROBERT                  | TEACHER                  | 92,554.29           | -               |
| DODD, GORDON A                   | TEACHER                  | 100,960.16          | -               |
| DONKERS, MARK GREGORY            | TEACHER                  | 101,791.61          | 105.20          |
| DORSAY, STEPHEN ALFRED           | TEACHER                  | 101,314.34          | 773.95          |
| DRAGANI, ERICA                   | TEACHER                  | 98,528.48           | 84.43           |
| DUTTON, KATHRYN                  | TEACHER                  | 92,126.98           | 35.80           |
| DYKSTRA, KYLE                    | TEACHER                  | 81,958.72           | 322.28          |
| FAA, KERRI                       | TEACHER                  | 101,206.42          | 143.20          |
| FENTON, JASON D                  | TEACHER                  | 101,317.16          | 2,084.09        |
| FERNANDEZ, LINDA TAMARA          | TEACHER                  | 100,603.13          | -               |
| FERREIRA, LUCY MARY              | TEACHER                  | 87,129.14           | -               |
| FINSTAD, TRACIE ALISON           | TEACHER                  | 101,315.94          | 193.98          |
| FLETCHER, CARMEN                 | TEACHER                  | 98,910.59           | 55.13           |
| FLETCHER, KAREN JEANNE           | TEACHER                  | 98,910.45           | 60.66           |
| FREED, JORDAN OLIVER HAR         | TEACHER                  | 77,964.63           | -               |
| FRIESEN, REUBEN                  | EDUCATION ADMIN          | 94,193.43           | 1,315.02        |
| FRIESEN, YAKOV                   | TEACHER                  | 101,944.65          | 380.00          |
| FUHRMANN, JENNIFER RUTH          | EDUCATION ADMIN          | 135,306.41          | 1,000.74        |
| GARDNER, TANYA RHEON             | TEACHER                  | 92,483.91           | -               |
| GAUVIN, CHRISTOPHER              | TEACHER                  | 98,765.99           | 1,977.34        |
| GONZALEZ DEL VALLE, MARIA ELVIRA | TEACHER                  | 92,483.90           | 866.22          |
| GORDON, BRAYDEN KENT             | EDUCATION ADMIN          | 125,302.91          | 1,236.04        |
| GRAINGER, AMY RAE                | TEACHER                  | 99,019.04           | 292.15          |
| GREGORY, SHAWN DANIEL            | PLUMBER/GASFITTER        | 85,647.44           | 592.20          |
| GUNN, TANDY                      | EDUCATION ADMIN          | 150,498.38          | 1,892.60        |
| HAGARTY, MARJORIE A              | TEACHER                  | 81,420.22           | 576.06          |
| HAY, JOHN PAUL                   | SOCIAL WORKER            | 78,679.37           | 2,239.32        |
| HEINRICHS, NORBERTA              | TEACHER                  | 102,605.36          | -               |
| HERGT, KARIN                     | EXECUTIVE ASSISTANT      | 81,033.74           | 394.38          |
| HICKEY, JESSICA MICHELLE         | TEACHER                  | 78,050.62           | 70.52           |
| HOLDER, TERESA LORRAINE          | TEACHER                  | 92,486.99           | 255.69          |
| HOLMAN, MINDY MARIE              | TEACHER                  | 100,849.41          | 35.84           |
| HUNG, RYAN                       | ASST SECRETARY TREASURER | 123,077.93          | 1,078.52        |
| HUNG, SARAH                      | EDUCATION ADMIN          | 125,303.02          | 126.13          |
| HUNT, GRADY                      | TEACHER                  | 80,938.64           | -               |
| INSLEY, MICHAEL                  | CUSTODIAN                | 75,032.50           | -               |
| ISENOR, KRISTOFOR MILES          | TEACHER                  | 101,869.71          | -               |
| ISENOR, SHANNON MARY             | TEACHER                  | 89,678.01           | 275.26          |
| JANSSEN, DEIRDRE                 | TEACHER                  | 100,603.14          | 268.73          |
| JEDLIK, MARTIN                   | TEACHER                  | 102,312.33          | 763.47          |
| JOHNSEN, CORBY DAVID             | TEACHER                  | 101,722.94          | -               |

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**YEAR ENDED JUNE 30, 2023**

**SCHEDULE 3 - SCHEDULE OF REMUNERATION AND EXPENSE**

DETAILED EMPLOYEES > 75,000

| <u>Name</u>                    | <u>Position</u> | <u>Remuneration</u> | <u>Expenses</u> |
|--------------------------------|-----------------|---------------------|-----------------|
| JORY, PETER                    | SUPERINTENDENT  | 225,999.90          | 8,666.88        |
| KATCHUR, KAREN                 | TEACHER         | 100,960.48          | 54.58           |
| KATZ, SHANNON LEAH             | TEACHER         | 81,062.62           | 121.31          |
| KELLAS, BRENT J                | TEACHER         | 93,789.83           | 4,241.17        |
| KELLY, GERALDINE               | TEACHER         | 96,002.17           | -               |
| KENNEDY, DEIRDRE AISLING       | TEACHER         | 98,910.59           | -               |
| KENNY, MICHAEL                 | TEACHER         | 101,317.36          | 397.65          |
| KINNEY, DENISE MARIE           | HR ASSISTANT    | 85,871.57           | 781.80          |
| KLASSEN, JACQUELINE TRACY JANE | TEACHER         | 97,112.01           | -               |
| KNIGHT, JANE                   | TEACHER         | 92,484.40           | 574.63          |
| KORTAS, HELENA M               | TEACHER         | 92,204.04           | 68.00           |
| KURAMOTO, ASHLEY MARIE         | TEACHER         | 82,403.91           | 572.19          |
| LACOUVEE, LESLEY ELLEN         | EDUCATION ADMIN | 142,845.30          | 7,563.30        |
| LAFLEUR, JACQUELINE GRACE      | TEACHER         | 77,685.53           | -               |
| LANGENMAIER, KONRAD TORU       | TEACHER         | 81,053.93           | -               |
| LAPPER, JAYNE                  | TEACHER         | 101,317.51          | -               |
| LARKIN-BOYLE, LAURIE           | TEACHER         | 100,596.82          | 410.81          |
| LAUER, CANDICE NICOLE          | TEACHER         | 92,382.59           | -               |
| LAVOIE, ALLISON DAPHNE         | TEACHER         | 101,310.94          | 1,057.11        |
| LAWRENCE, KAREN                | TEACHER         | 80,227.99           | -               |
| LEE, JORDAN D                  | TEACHER         | 82,961.35           | 1,997.91        |
| LEWIS, GREG                    | TEACHER         | 101,316.82          | 2,249.18        |
| LEYENAAR, ALANNAH              | TEACHER         | 81,630.21           | 140.69          |
| LIBBY, MARTIN                  | TEACHER         | 88,254.61           | -               |
| LINDAHL, KATHRYN               | TEACHER         | 84,707.85           | 46.98           |
| LING, MING-TAO                 | IT TECHNICIAN   | 76,196.45           | 2,956.89        |
| LITTON, PATRICK                | TEACHER         | 78,508.00           | 57.17           |
| LUKIANCHUK, PAUL               | TEACHER         | 101,317.46          | -               |
| LUNNY, JENNIFER A              | EDUCATION ADMIN | 128,766.96          | 698.88          |
| MACLEOD, HEATHER               | EDUCATION ADMIN | 120,268.56          | -               |
| MACMILLAN, ELISABETH JOHNSTON  | TEACHER         | 98,910.59           | -               |
| MACVICAR, DAVE EDWARD          | TEACHER         | 92,484.05           | 511.25          |
| MARSHALL, KAYA                 | TEACHER         | 79,215.48           | 1,862.46        |
| MARSHALL, LORI                 | EDUCATION ADMIN | 150,498.37          | 394.88          |
| MATTICE, CAROLIN C             | TEACHER         | 97,635.71           | 214.43          |
| MAURY, MICHAEL A. J.           | CARPENTER       | 79,637.17           | 465.12          |
| MCCALLUM, LESLIE               | TEACHER         | 100,960.21          | 662.51          |
| MCCLINTON, TARA LYNN           | TEACHER         | 81,020.59           | -               |
| MCDONALD, ROBERT SAUNDERS      | TEACHER         | 75,181.14           | -               |
| MCINNES, MARK GILBERT          | EDUCATION ADMIN | 108,973.98          | 123.48          |
| MCKEE, KEVIN                   | EDUCATION ADMIN | 142,845.27          | -               |
| MCKEE, SHERRI IRENE            | TEACHER         | 91,769.90           | -               |
| MCKINNON-SANDERSON, CORLEEN    | EDUCATION ADMIN | 129,266.99          | -               |
| MCLATCHIE, WILLIAM             | TEACHER         | 92,382.62           | -               |
| MCLEAY, DEVON                  | TEACHER         | 83,908.82           | 67.04           |
| MCLEOD-SHANNON, ROSIE          | EDUCATION ADMIN | 139,897.63          | 113.40          |



SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2023

SCHEDULE 3 - SCHEDULE OF REMUNERATION AND EXPENSE

DETAILED EMPLOYEES > 75,000

| <u>Name</u>                    | <u>Position</u>             | <u>Remuneration</u> | <u>Expenses</u> |
|--------------------------------|-----------------------------|---------------------|-----------------|
| MCMILLEN, KEVIN                | TEACHER                     | 92,126.37           | -               |
| MCNABB, MARY                   | TEACHER                     | 92,009.50           | -               |
| MEIER, JOLIN PAGE              | TEACHER                     | 99,323.29           | 442.41          |
| MERTZ, BRYN                    | SPEECH LANGUAGE PATHOLOGIST | 81,495.62           | 950.00          |
| MIHOC, MARIA                   | TEACHER                     | 92,483.83           | 202.04          |
| MILLER, TARA LUELLE            | TEACHER                     | 92,014.03           | -               |
| MOHR, KAYLA JEAN               | TEACHER                     | 80,453.64           | 313.50          |
| MORRISON, MARY ANN             | TEACHER                     | 85,357.65           | -               |
| MORRISON, SHEILA               | EDUCATION ADMIN             | 142,845.30          | 19.86           |
| MORRISON, TARRI                | SPEECH LANGUAGE PATHOLOGIST | 82,972.86           | 32,627.70       |
| MOSTAD, KAREN                  | TEACHER                     | 101,345.44          | 1,793.22        |
| MOUSSEAU, DENNIS               | TEACHER                     | 92,515.51           | -               |
| MUIRHEAD, GREGORY JAMES        | TEACHER                     | 92,008.85           | 2,419.27        |
| MUNRO, PHILLIP RAYMOND         | DIRECTOR OF OPERATIONS      | 144,240.84          | -               |
| MURPHY, TOMMIE NELSON          | CARPENTER                   | 75,899.10           | 97.00           |
| NAILOR, GRAEME                 | TEACHER                     | 101,316.42          | -               |
| NDIAYE, DJIMITH                | TEACHER                     | 92,483.86           | -               |
| NESBITT, TRACI                 | TEACHER                     | 76,048.17           | -               |
| NEUFELD, CYNTHIA               | EDUCATION ADMIN             | 125,302.95          | -               |
| NEUMEYER, ERIC SCOTT           | TEACHER                     | 99,178.73           | -               |
| NIKIRK, LAUREN E.              | EDUCATION ADMIN             | 99,630.67           | 125.57          |
| NIKULA, BRIAN                  | TEACHER                     | 101,136.01          | -               |
| NIKULA, JESSICA                | TEACHER                     | 101,317.17          | 2,424.41        |
| NOWAK, TOBIAS                  | TEACHER                     | 98,910.56           | -               |
| PARADISE JOHNSON, DAYNA MICHEL | TEACHER                     | 77,541.59           | 290.43          |
| PATTERSON, ROSEMARY IRENE      | SCHOOL PSYCHOLOGIST         | 101,206.44          | 616.20          |
| PAUL, BRENDA-LEE               | DIRECTOR OF HR              | 162,552.07          | 2,155.51        |
| PELLETIER, MONIQUE             | TEACHER                     | 92,025.55           | -               |
| PEPPER, DEANNA                 | TEACHER                     | 92,479.58           | -               |
| PEPPER, ROSS WILLIAM           | EDUCATION ADMIN- ISP        | 146,671.37          | 9,949.11        |
| PETLEY-JONES, ALEXANDRA        | TEACHER                     | 82,494.16           | 55.98           |
| PHILIP, CARRIE                 | TEACHER                     | 81,344.88           | 134.69          |
| PHILLIPS, ANNA                 | HEALTH/WELLNESS COORDINATOR | 79,147.14           | -               |
| PICKARD, JENNIFER              | TEACHER                     | 101,207.04          | 127.63          |
| POWELSON, BRIAN DONALD         | HEAVY DUTY MECHANIC         | 85,906.88           | 356.24          |
| PRESTON, SOPHIE                | TEACHER                     | 102,021.05          | 354.52          |
| PRICE, ELIZABETH               | TEACHER                     | 100,424.64          | 369.08          |
| PROCTOR, JANIS MARIE           | TEACHER                     | 101,834.52          | 244.34          |
| PROVENCHER, JEAN-FRANCOIS      | TEACHER                     | 101,317.47          | -               |
| PRUNKL, BRANT                  | MANAGER OF OPERATIONS       | 120,297.67          | 4,662.46        |
| QUINN, HEATHER MARIE           | TEACHER                     | 79,883.20           | -               |
| RAE, LAURA                     | TEACHER                     | 76,602.05           | 213.19          |
| RASA, LILIAN                   | TEACHER                     | 99,019.05           | 6,739.16        |
| RAY, JENNIFER LEE              | TEACHER                     | 99,167.03           | 83.02           |
| REDPATH, DAVID BOYD            | TEACHER                     | 87,084.86           | -               |
| REID, JAMES KYLE               | ELECTRICIAN                 | 81,191.86           | 624.00          |

SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2023

SCHEDULE 3 - SCHEDULE OF REMUNERATION AND EXPENSE

DETAILED EMPLOYEES > 75,000

| <u>Name</u>                  | <u>Position</u>   | <u>Remuneration</u> | <u>Expenses</u> |
|------------------------------|-------------------|---------------------|-----------------|
| RICHARDS, JANET MARY         | TEACHER           | 75,135.40           | 48.17           |
| RIDYARD, KATE PENELOPE       | TEACHER           | 91,784.97           | 274.37          |
| ROGERS, GREG                 | TEACHER           | 92,010.04           | -               |
| ROSCOE, TARA CATHERINE       | TEACHER           | 98,553.61           | -               |
| ROWAN, LESLEY                | EDUCATION ADMIN   | 139,897.63          | 1,188.46        |
| RUFFELL, JOHN RICHARD PR     | TEACHER           | 86,900.94           | -               |
| RYCROFT, EWEN                | ELECTRICIAN       | 89,179.32           | 648.02          |
| SAVAGE, CARL                 | TEACHER           | 92,484.08           | -               |
| SAVAGE, GARY EDWARD          | TEACHER           | 101,317.46          | -               |
| SCHULZ, JACQUELYN            | TEACHER           | 75,775.08           | 65.91           |
| SCORER, GAVIN                | TEACHER           | 82,307.69           | 6,454.15        |
| SEIDEL, EDWARD               | TEACHER           | 101,206.44          | 975.39          |
| SHERLOCK, TINA               | TEACHER           | 99,169.39           | 2,004.04        |
| SMITH, TABITHA LYN           | TEACHER           | 83,627.61           | 92.04           |
| SNYDER, DARREN JOSEPH        | TEACHER           | 91,376.32           | 42.90           |
| SOMMERFELD, KATIE EVA        | TEACHER           | 106,437.17          | 30.08           |
| SOUCHUCK, MICHEAL            | PLUMBER/GASFITTER | 85,662.02           | 1,494.15        |
| SPENCER-DAHL, DENISE C       | TEACHER           | 101,722.90          | 4,445.68        |
| SPRAY, BRYAN                 | TEACHER           | 101,317.39          | -               |
| STEFANEK, RUTH               | TEACHER           | 101,120.80          | 5,660.06        |
| STEFIUK, ADAM MURRAY         | TEACHER           | 100,959.70          | -               |
| STEIN, RICHARD               | CARPENTER         | 107,015.06          | 63.00           |
| STODDART, NATHAN             | TEACHER           | 101,138.65          | 3,669.05        |
| STUTT, BREE THERESA          | TEACHER           | 78,800.49           | 378.63          |
| SWANSON, JUSTINE             | TEACHER           | 82,494.17           | 40.28           |
| SZOPA, ELIZABETH             | TEACHER           | 78,414.45           | 33.01           |
| TANNER, AMBER C              | TEACHER           | 99,018.77           | -               |
| TAYLOR, AUTUMN               | EDUCATION ADMIN   | 150,193.13          | 98.86           |
| TAYLOR, EKATERINE            | TEACHER           | 98,355.58           | -               |
| TAYLOR, JOSEPH BLAKE         | TEACHER           | 83,780.86           | 1,736.43        |
| TERPSTRA, RUDOLPH            | EDUCATION ADMIN   | 156,877.98          | 3,395.96        |
| TICKELL, KATIE LYNNE         | TEACHER           | 101,314.74          | 537.44          |
| TOMIYAMA, KAZUO              | TEACHER           | 101,317.16          | -               |
| TREVOR-SMITH, TANNIS SHANNON | TEACHER           | 101,206.38          | -               |
| TULLI, ELISA MAE             | TEACHER           | 78,478.93           | 66.43           |
| VIRGIN, JESSICA              | TEACHER           | 78,262.77           | 191.47          |
| WANG, LING                   | IT TECHNICIAN     | 77,794.90           | 736.17          |
| WENGER, BRETT                | IT TECHNICIAN     | 76,618.67           | 1,906.72        |
| WHETSTONE, MARLENE (ROO)     | TEACHER           | 79,215.70           | 204.18          |
| WHITEHEAD, MICHELLE JEAN     | TEACHER           | 88,087.68           | 690.26          |
| WHITESIDE, DEANNA B          | TEACHER           | 99,019.20           | 754.13          |
| WHYNACHT, JULIE RACHELLE     | TEACHER           | 99,018.87           | 209.52          |
| WIDING, ANDREA HARMONY       | TEACHER           | 96,123.52           | -               |
| WILLERS, BONNIE              | TEACHER           | 91,652.99           | 471.04          |
| WILLIAMS, JOHN               | EDUCATION ADMIN   | 142,845.31          | -               |
| WILLIAMS, NICHOLA            | TEACHER           | 91,294.57           | -               |

SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2023

SCHEDULE 3 - SCHEDULE OF REMUNERATION AND EXPENSE

DETAILED EMPLOYEES > 75,000

| <u>Name</u>                                  | <u>Position</u>     | <u>Remuneration</u>  | <u>Expenses</u>     |
|----------------------------------------------|---------------------|----------------------|---------------------|
| WILSON, GILLIAN DENISE                       | ASST SUPERINTENDENT | 184,197.66           | 1,525.67            |
| WILSON, KIMBERLEY                            | TEACHER             | 91,217.70            | -                   |
| WILSON, REID DAVID                           | TEACHER             | 100,960.13           | 493.51              |
| WITTE, JESSE                                 | EDUCATION ADMIN     | 146,671.39           | 125.17              |
| WOLFE, TARA MEAGAN                           | TEACHER             | 76,050.83            | 690.87              |
| WONG, FLORENCE BIK-YEE                       | EDUCATION ADMIN     | 118,688.14           | 826.56              |
| WOODS, LINETTE KATRINE                       | TEACHER             | 101,206.44           | 2,633.24            |
| WOODS, MATTHEW                               | TEACHER             | 101,206.41           | -                   |
| WORTHEN, BRIAN D                             | EDUCATION ADMIN     | 142,845.30           | -                   |
| WORTHEN, KATI                                | TEACHER             | 101,027.99           | 257.19              |
| WYLLIE, ROMAN MATHEW                         | TEACHER             | 86,456.42            | -                   |
| ZALINKO, LARA JEAN                           | TEACHER             | 101,206.41           | 250.24              |
| TOTAL DETAILED EMPLOYEES > 75,000            |                     | 23,873,312.79        | 183,019.81          |
| TOTAL EMPLOYEES <= 75,000.00                 |                     | <u>19,334,674.68</u> | <u>213,209.74</u>   |
| TOTAL EMPLOYEES OTHER THAN ELECTED OFFICIALS |                     | 43,207,987.47        | 396,229.55          |
| CONSOLIDATED TOTAL                           |                     | <u>43,299,953.19</u> | <u>402,180.85</u>   |
| CONSOLIDATED TOTAL, REMUNERATION PAID        |                     | <u>43,702,134.04</u> |                     |
| TOTAL EMPLOYER PREMIUM FOR CPP/EI            |                     |                      | <u>2,589,810.47</u> |

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

**School District No. 69 (Qualicum)**

**Fiscal Year Ended June 30, 2023**

**SCHEDULE 4 - STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between School District No. 69 (Qualicum) and its non-unionized employees during fiscal year 2022-23.

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

SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2023

SCHEDULE 5 - SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES

DETAILED VENDORS > 25,000.00 :

| <u>Vendor Name</u>                  | <u>Expense</u> |
|-------------------------------------|----------------|
| 1169161 BC LTD                      | 34,650.00      |
| AINSWORTH INC.                      | 131,428.16     |
| ALPHA ROOFING & CLADDING INC.       | 677,758.56     |
| ANDREW SHERET LIMITED               | 50,751.90      |
| APPLE CANADA INC.                   | 56,934.24      |
| ARCHIE JOHNSTONE PLUMBING & HEATING | 181,540.94     |
| ARI FINANCIAL SERVICES              | 48,442.00      |
| B.C. HYDRO & POWER AUTHORITY        | 439,163.54     |
| B.C.T.F.                            | 374,336.89     |
| BCSTA                               | 42,612.53      |
| BIRKLEARNS EDUCATIONAL CONSULT      | 31,500.00      |
| BLUUM TECHNOLOGY CANADA, INC.       | 57,293.61      |
| BRANCHING OUT URBAN FORESTRY        | 34,963.69      |
| BRAUN, BEN OR ALISA                 | 25,335.00      |
| BUNZL CLEANING & HYGIENE            | 144,982.28     |
| CITY OF PARKSVILLE                  | 118,323.71     |
| D.B.L. DISPOSAL SERVICE LTD         | 26,140.25      |
| DCM INC.- DOCUMENT CONVERSION       | 43,859.76      |
| DISCOVERY MOTORS LTD.               | 65,615.20      |
| DOUBLETHINK INC.                    | 26,592.30      |
| E.B. HORSMAN & SON                  | 163,330.17     |
| ELLI ISMAILZAI INTERPRETING         | 25,750.00      |
| FERGUSON, JENNIFER OR LOVE, RANE    | 26,100.00      |
| FORTISBC                            | 373,745.21     |
| GATEKEEPER SYSTEMS INC.             | 37,055.77      |
| GLOBAL INDUSTRIAL CANADA            | 31,335.10      |
| GRAND & TOY LIMITED                 | 59,400.70      |
| HAKAI ENERGY SOLUTIONS              | 468,734.31     |
| HEIMANN, IMKE OR SCARPINO, THEODORE | 25,200.00      |
| INTRADO CANADA, INC                 | 40,223.40      |
| JONATHAN MORGAN & COMPANY LIMITED   | 32,657.69      |
| KEV SOFTWARE INC.                   | 33,745.37      |
| KOERS & ASSOCIATES ENGINEERING      | 26,968.62      |
| LASQUETI PROPANE INC.               | 30,050.04      |
| LIFEWORKS (CANADA) LTD.             | 72,098.43      |



**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**YEAR ENDED JUNE 30, 2023**

**SCHEDULE 5 - SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**

DETAILED VENDORS > 25,000.00 :

| <u>Vendor Name</u>                    | <u>Expense</u> |
|---------------------------------------|----------------|
| M.A.T.A.                              | 62,832.00      |
| MACKENZIE FINANCIAL IN TRUST          | 25,014.14      |
| MADILL - THE OFFICE COMPANY           | 58,817.99      |
| MICROSERVE                            | 148,763.49     |
| MID ISLAND CONSUMER SERV. CO-OP       | 419,349.01     |
| MINISTER OF FINANCE                   | 931,303.23     |
| MODERN PURAIR NANAIMO                 | 72,006.06      |
| MPS                                   | 26,775.00      |
| MULLOIN, SUSAN OR MULLOIN, DARCY      | 27,000.00      |
| MUNICIPAL PENSION PLAN                | 1,069,847.09   |
| NEISH NETWORKS INC.                   | 54,813.36      |
| OCEANSIDE BUILDING LEARNING           | 153,616.00     |
| OLYMPIC INTERNATIONAL SALES LTD       | 49,684.96      |
| PACIFIC BLUE CROSS                    | 1,044,301.37   |
| POWERSCHOOL CANADA ULC                | 125,492.91     |
| PRO PACIFIC HAZMAT LTD.               | 29,645.53      |
| PUBLIC EDUCATION BENEFITS TRUST       | 720,298.43     |
| QDPVPA                                | 50,920.00      |
| RBC DOMINION SECURITIES               | 41,524.00      |
| RED WILLIAMS WELL DRILLING LTD        | 27,579.96      |
| REGIONAL DISTRICT OF NANAIMO          | 53,071.51      |
| RICOH CANADA INC.                     | 59,165.08      |
| RIDGELINE MECHANICAL LTD.             | 25,896.50      |
| RONDA BELL                            | 53,168.01      |
| SOFTCHOICE LP                         | 42,362.04      |
| STAPLES PROFESSIONAL                  | 54,481.43      |
| SUNBELT RENTALS OF CANADA INC         | 51,067.88      |
| SUPER SAVE PROPANE                    | 29,380.20      |
| SWING TIME DISTRIBUTORS               | 60,174.66      |
| TEACHERS' PENSION PLAN                | 3,295,892.78   |
| TELUS MOBILITY CELLULAR INC.          | 38,089.04      |
| TOWN OF QUALICUM BEACH                | 48,700.62      |
| TRAVEL HEALTHCARE INSURANCE SOLUTIONS | 74,193.40      |
| TRI TEC SECURITY & SOUND INC          | 33,276.32      |
| TRI-METAL FABRICATORS                 | 203,592.82     |

SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2023

SCHEDULE 5 - SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES

DETAILED VENDORS > 25,000.00 :

| <u>Vendor Name</u>                        | <u>Expense</u> |
|-------------------------------------------|----------------|
| TROY LIFE & FIRE SAFETY LTD.              | 65,361.99      |
| UNIGLOBE SPECIALTY TRAVEL LTD.            | 32,787.00      |
| VANCOUVER ISLAND UNIVERSITY               | 102,092.42     |
| WASTE CONNECTIONS OF CANADA               | 125,469.34     |
| WAYNE SPENCER                             | 65,981.70      |
| WINDSOR PLYWOOD                           | 31,381.38      |
| WORKSAFEBC                                | 583,269.79     |
| WTC                                       | 49,861.43      |
| X10 NETWORKS                              | 36,219.69      |
| Yael Sanchez Villaverde                   | 44,111.94      |
|                                           | <hr/>          |
| TOTAL DETAILED VENDORS > 25,000.00        | 14,457,252.87  |
|                                           | <br>           |
| TOTAL VENDORS <= 25,000.00                | 4,657,079.43   |
|                                           | <hr/>          |
| TOTAL PAYMENTS FOR THE GOODS AND SERVICES | 19,114,332.30  |
|                                           | <hr/>          |

SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2023

COMPARISON OF SCHEDULED PAYMENTS TO AUDITED FINANCIAL STATEMENT EXPENDITURES  
SCHEDULE 6

SCHEDULED PAYMENTS

|                                                |                   |
|------------------------------------------------|-------------------|
| Schedule of Remuneration and Expenses          |                   |
| Remuneration                                   | \$ 43,702,134     |
| Employee Expenses                              | 402,181           |
| Employer Portion of EI and Canada Pension Plan | <u>2,589,810</u>  |
| Total Schedule of Remuneration and Expenses    | \$ 46,694,125     |
| Schedule of Payments for Goods and Services    | <u>19,114,332</u> |

|                                          |                      |
|------------------------------------------|----------------------|
| CONSOLIDATED TOTAL OF SCHEDULED PAYMENTS | <u>\$ 65,808,458</u> |
|------------------------------------------|----------------------|

FINANCIAL STATEMENT EXPENDITURES

|                             |               |
|-----------------------------|---------------|
| Operating Fund Expenditures | \$ 54,827,438 |
| Trust Fund Expenditures     | 7,544,415     |
| Capital Fund Expenditures   | 4,165,676     |

|                                                        |                      |
|--------------------------------------------------------|----------------------|
| CONSOLIDATED TOTAL OF FINANCIAL STATEMENT EXPENDITURES | <u>\$ 66,537,529</u> |
|--------------------------------------------------------|----------------------|

|                                                                               |                         |
|-------------------------------------------------------------------------------|-------------------------|
| DIFFERENCE BETWEEN SCHEDULED PAYMENTS AND<br>FINANCIAL STATEMENT EXPENDITURES | <u><u>(729,071)</u></u> |
|-------------------------------------------------------------------------------|-------------------------|

EXPLANATION OF DIFFERENCE

The schedule of payments for the provision of goods and services differs from the financial statements in the following ways:

- 100% of GST paid to suppliers is included, whereas the financial statement expenditures are net of the GST rebate
- Third party recoveries of expenses from PAC and school fundraising activities may not all be adjusted for in the schedules
- Employee benefits may be duplicated in the schedule of payments where also reported in employee remuneration
- Travel expenses that are paid directly to suppliers may be duplicated in employee expenses
- Other miscellaneous cost recoveries that may not have been deducted from the scheduled payments

The financial statements are reported on an accrual basis, and include payroll liabilities that are not reflected in the schedule of remuneration and expenses, and accounts payable balances that are not reflected in the schedule of payment for the provision of goods and services. Changes in liability balances from year to year affect the financial statement expenditures but not the scheduled payments which are reported on a cash basis.