



## FINANCE & OPERATIONS COMMITTEE OF THE WHOLE

MONDAY, NOVEMBER 14, 2022  
10:30 to noon  
via Zoom

Facilitator: Trustee Elaine Young

Join Zoom Meeting

<https://sd69-bc-ca.zoom.us/j/61961102442?pwd=em9DOStaclErOGh2RjlGY1NrU21wZz09>

Meeting ID: 619 6110 2442

Passcode: 744828

### AGENDA

1. **ACKNOWLEDGEMENT OF TRADITIONAL TERRITORIES**
2. **PRESENTATION (10 MINUTES)**
3. **PROJECT UPDATES**
  - a. **Oceanside Community Track/Fundraiser** (Elaine Young) p 1
  - b. **Operations - Prism Report Recommendations** (Phil Munro)
4. **ITEMS FOR DISCUSSION**
  - a. **Mandate Wording:**  
Mandate:  
To discuss and make recommendations to the board on financial matters and matters pertaining to facilities, maintenance, technology and transportation.  
  
Proposed Mandate:  
To discuss and make recommendations to the Board on financial and sustainability matters and matters pertaining to facilities, maintenance, technology and transportation.
5. **INFORMATION ITEM**
  - a. **Dissolution of Climate Action Task Force** (Elaine Young)
  - b. **School District Field Trip Rates** (Ron Amos)
  - c. **2021-2022 Statement of Financial Information (SOFI)** (Ron Amos) p 2-57
6. **ITEMS FOR RECOMMENDATION TO THE BOARD**
7. **FUTURE TOPICS**
8. **NEXT MEETING DATE:**  
Monday, January 16, 2023 at 10:30 via zoom
9. **ADJOURNMENT**



Oceanside Community Track

# FUNDRAISER

## FRIDAY, NOV 25

7 PM (doors open @ 6:30)

\$20/person

Tickets at:

- EVENTBRITE
- CLOSE TO YOU LADIES FASHIONS  
174 Corfield Street, S., Parksville
- FIRESIDE BOOK  
114 Middleton Ave., Parksville



- DANCING
- LIVE MUSIC  
*(by Silhouette)*
- CONCESSION  
*(by donation)*
- SILENT AUCTION

**KNOX UNITED CHURCH**  
**345 Pym Street, Parksville**

[www.kucparksville.ca](http://www.kucparksville.ca)



Ministry of Education

# SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER <b>69</b>	NAME OF SCHOOL DISTRICT <b>Qualicum</b>	YEAR <b>2022</b>
OFFICE LOCATION(S) <b>100 Jensen Avenue East</b>		TELEPHONE NUMBER <b>250-248-4241</b>
MAILING ADDRESS <b>PO Box 430</b>		
CITY <b>Parksville</b>	PROVINCE <b>BC</b>	POSTAL CODE <b>V9P 2G5</b>
NAME OF SUPERINTENDENT <b>Peter Jory</b>		TELEPHONE NUMBER <b>250-954-4687</b>
NAME OF SECRETARY TREASURER <b>Ron Amos</b>		TELEPHONE NUMBER <b>250-954-4675</b>

### DECLARATION AND SIGNATURES

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

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

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

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

### Financial Information Act-Submission Checklist

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

School District Number & Name: School District No. 69 (Qualicum)

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

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

**Fiscal Year Ended June 30, 2022**

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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)
4. Schedule of Guarantee and Indemnity Agreements (Schedule 2)
5. Schedule of Remuneration and Expenses (Schedule 3)
6. Statement of Severance Agreements (Schedule 4)
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, 2022**

**MANAGEMENT REPORT**

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

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

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

The external auditors, McGorman MacLean, Chartered 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:

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, 2022

# School District No. 69 (Qualicum)

June 30, 2022

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# School District No. 69 (Qualicum)

## MANAGEMENT REPORT

Version: 5475-4729-2747

### 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.

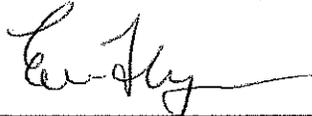
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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.

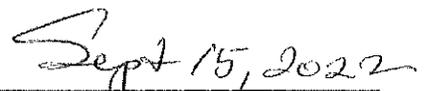
The Board of Education of School District No. 69 (Qualicum) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and externally audited financial statements yearly.

The external auditors, McGorman MacLean, 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.

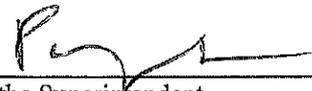
On behalf of School District No. 69 (Qualicum)



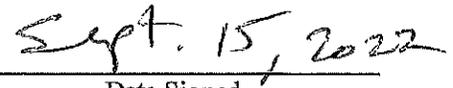
Signature of the Chairperson of the Board of Education



Date Signed



Signature of the Superintendent



Date Signed



Signature of the Secretary Treasurer



Date Signed

**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, 2022, 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, 2022, 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

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

*McGerran Maclean*  
CHARTERED PROFESSIONAL ACCOUNTANTS

Parksville, Canada  
September 13, 2022

# School District No. 69 (Qualicum)

Statement 1

Statement of Financial Position  
As at June 30, 2022

	2022 Actual	2021 Actual (Restated)
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	15,043,883	17,116,087
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	879,929	181,817
Other (Note 3)	189,702	285,548
<b>Total Financial Assets</b>	<u>16,113,514</u>	<u>17,583,452</u>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	4,333,188	5,028,488
Unearned Revenue (Note 5)	2,335,775	2,278,449
Deferred Revenue (Note 6)	733,952	844,032
Deferred Capital Revenue (Note 7)	44,274,713	44,815,218
Employee Future Benefits (Note 8)	6,358,157	6,098,992
<b>Total Liabilities</b>	<u>58,035,785</u>	<u>59,065,179</u>
<b>Net Debt</b>	<u>(41,922,271)</u>	<u>(41,481,727)</u>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 9)	60,455,942	61,383,826
Prepaid Expenses	163,668	124,698
<b>Total Non-Financial Assets</b>	<u>60,619,610</u>	<u>61,508,524</u>
<b>Accumulated Surplus (Deficit) (Note 13)</b>	<u>18,697,339</u>	<u>20,026,797</u>

Contractual Obligations (Note 10)

Contractual Rights (Note 15)

Approved by the Board

Signature of the Chairperson of the Board of Education

*[Signature]*  
Sept 15, 2022

Date Signed

Signature of the Superintendent

*[Signature]*  
Sept. 15, 2022

Date Signed

Signature of the Secretary Treasurer

*[Signature]*  
Sept 15, 2022

Date Signed

# School District No. 69 (Qualicum)

Statement 2

Statement of Operations  
Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	53,322,713	53,502,318	54,489,959
Other	150,000	139,889	147,870
Tuition	3,000,000	3,661,653	1,370,654
Other Revenue	1,167,000	1,491,617	684,632
Rentals and Leases	600,000	677,331	624,850
Investment Income	120,000	122,493	122,796
Amortization of Deferred Capital Revenue	2,545,960	2,561,645	2,488,383
<b>Total Revenue</b>	<b>60,905,673</b>	<b>62,156,946</b>	<b>59,929,144</b>
<b>Expenses</b>			
Instruction	47,788,608	48,664,420	46,461,738
District Administration	2,373,985	2,412,317	2,191,247
Operations and Maintenance	9,123,022	9,974,706	8,946,434
Transportation and Housing	2,360,151	2,434,961	2,039,981
<b>Total Expense</b>	<b>61,645,766</b>	<b>63,486,404</b>	<b>59,639,400</b>
<b>Surplus (Deficit) for the year</b>	<b>(740,093)</b>	<b>(1,329,458)</b>	<b>289,744</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>20,026,797</b>	<b>19,737,053</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>18,697,339</b>	<b>20,026,797</b>

# School District No. 69 (Qualicum)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(740,093)</u>	<u>(1,329,458)</u>	289,744
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(418,550)	(1,987,343)	(3,139,669)
Amortization of Tangible Capital Assets	2,899,228	2,915,227	2,833,216
<b>Total Effect of change in Tangible Capital Assets</b>	<u>2,480,678</u>	<u>927,884</u>	<u>(306,453)</u>
Use of Prepaid Expenses		(163,668)	(124,698)
Acquisition of Supplies Inventory		124,698	100,075
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>(38,970)</u>	<u>(24,623)</u>
<b>(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)</b>	<u>1,740,585</u>	<u>(440,544)</u>	(41,332)
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Debt</b>		<u>(440,544)</u>	(41,332)
<b>Net Debt, beginning of year</b>		(41,481,727)	(41,440,395)
<b>Net Debt, end of year</b>		<u>(41,922,271)</u>	<u>(41,481,727)</u>

# School District No. 69 (Qualicum)

Statement 5

Statement of Cash Flows  
Year Ended June 30, 2022

	2022 Actual	2021 Actual (Restated)
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	(1,329,458)	289,744
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(602,266)	481,745
Prepaid Expenses	(38,970)	(24,623)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(695,300)	649,352
Unearned Revenue	57,326	1,774,591
Deferred Revenue	(110,080)	227,079
Employee Future Benefits	259,165	259,323
Amortization of Tangible Capital Assets	2,915,227	2,833,216
Amortization of Deferred Capital Revenue	(2,561,645)	(2,488,383)
Services and Supplies purchased with Bylaw Capital	(749,478)	(559,646)
Repayment of Provincial Grant	(60,000)	
<b>Total Operating Transactions</b>	<u>(2,915,479)</u>	<u>3,442,398</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(1,987,343)	(3,139,669)
<b>Total Capital Transactions</b>	<u>(1,987,343)</u>	<u>(3,139,669)</u>
<b>Financing Transactions</b>		
Capital Revenue Received	2,830,618	2,806,110
<b>Total Financing Transactions</b>	<u>2,830,618</u>	<u>2,806,110</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<u>(2,072,204)</u>	<u>3,108,839</u>
<b>Cash and Cash Equivalents, beginning of year</b>	<u>17,116,087</u>	<u>14,007,248</u>
<b>Cash and Cash Equivalents, end of year</b>	<u>15,043,883</u>	<u>17,116,087</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	<u>15,043,883</u>	<u>17,116,087</u>
	<u>15,043,883</u>	<u>17,116,087</u>

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

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(j), 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, 2022**

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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, 2021 - increase in annual surplus by \$441,865

June 30, 2021 - increase in accumulated surplus and decrease in deferred contributions by \$45,404,619

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

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(j).

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, 2022**

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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 (EARSLS) 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) 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.
- 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.

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

g) Tangible Capital Assets (continued)

- Estimated useful life is as follows:

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

h) 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.

i) 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).

j) 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.
- 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.

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

j) Revenue Recognition (continued)

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.

k) 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, 2022**

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

l) 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.

m) 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.

n) Future Changes in Accounting Policies

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

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

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

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

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

n) Future Changes in Accounting Policies (continued)

**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.

**NOTE 3 ACCOUNTS RECEIVABLE - OTHER RECEIVABLES**

	<b>2022</b>	<b>2021</b>
Due from Federal Government	\$ 77,327	\$ 95,393
Mount Arrowsmith Teachers Association	7,034	28,349
CUPE Local 3570	12,568	14,816
Thomas Bus	-	55,476
Other	92,773	91,514
	<u>\$ 189,702</u>	<u>\$ 285,548</u>

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

	<b>2022</b>	<b>2021</b>
Trades payable	\$ 815,187	\$ 1,005,727
Salaries and benefits payable	2,713,950	2,989,629
Accrued vacation pay	224,146	235,545
Employer health tax payable	266,236	257,201
Other	313,669	540,386
	<u>\$ 4,333,188</u>	<u>\$ 5,028,488</u>

**NOTE 5 UNEARNED REVENUE**

	<b>2022</b>	<b>2021</b>
Tuition fees	\$ 2,302,573	\$ 2,245,247
Rentals	33,202	33,202
	<u>\$ 2,335,775</u>	<u>\$ 2,278,449</u>

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 6      DEFERRED REVENUE**

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by 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.

**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.

	<b>2022</b>	<b>2021</b>
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 6,212,559	\$ 6,384,645
Service Cost	454,276	457,364
Interest Cost	158,546	146,736
Benefit Payments	(510,449)	(471,803)
Increase in Obligation due to Plan Amendment	-	-
Actuarial (Gain) Loss	(64,833)	(304,383)
Accrued Benefit Obligation – March 31	\$ 6,250,099	\$ 6,212,559
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 6,250,099	\$ 6,212,559
Market Value of Plan Assets – March 31	-	-
Funded Status – Deficit	(6,250,099)	(6,212,559)
Employer Contributions After Measurement Date	138,192	216,560
Benefits Expense After Measurement Date	(165,863)	(153,206)
Unamortized Net Actuarial (Gain) Loss	(80,388)	50,212
Accrued Benefit Liability – June 30	\$ (6,358,157)	\$ (6,098,992)
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	\$ 6,098,992	\$ 5,839,668
Net expense for fiscal year	691,246	700,495
Employer Contributions	(432,081)	(441,171)
Accrued Benefit Liability – June 30	\$ 6,358,157	\$ 6,098,992

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

**Components of Net Benefit Expense**

Service Cost	\$ 455,236	\$ 456,592
Interest Cost	170,243	149,689
Immediate Recognition of Plan Amendment	-	-
Amortization of Net Actuarial Loss	65,767	94,214
<b>Net Benefit Expense</b>	<b>\$ 691,246</b>	<b>\$ 700,495</b>

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

	2022	2021
Discount Rate – April 1	2.50%	2.25%
Discount Rate – March 31	3.25%	2.50%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSLS – March 31	10.9	10.7

**NOTE 9 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	June 30, 2022	June 30, 2021 (restated)
Sites	\$ 11,929,778	\$ 11,929,778
Buildings	45,284,057	45,888,293
Furniture and Equipment	733,473	636,626
Vehicles	2,468,270	2,872,133
Computer Hardware	40,364	56,996
<b>Total</b>	<b>\$ 60,455,942</b>	<b>\$ 61,383,826</b>

**June 30, 2022**

<b>Cost:</b>	<b>Opening Balance</b>	<b>Additions</b>	<b>Disposals</b>	<b>Transfers (WIP)</b>	<b>Total 2022</b>
Sites	\$ 11,929,778	\$ -	\$ -	\$ -	\$ 11,929,778
Buildings	107,643,001	1,704,615	-	-	109,347,616
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>\$ 125,463,031</b>	<b>\$ 1,987,343</b>	<b>\$ 102,008</b>	<b>\$ -</b>	<b>\$ 127,348,366</b>

<b>Accumulated Amortization:</b>	<b>Opening Balance</b>	<b>Additions</b>	<b>Disposals</b>	<b>Total 2022</b>
Buildings	\$ 61,754,708	\$ 2,308,851	\$ -	\$ 64,063,559
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>\$ 64,079,205</b>	<b>\$ 2,915,227</b>	<b>\$ 102,008</b>	<b>\$ 66,892,424</b>

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

**June 30, 2021**

<b>Cost:</b>	<b>Opening Balance</b>	<b>Additions</b>	<b>Disposals</b>	<b>Transfers (WIP)</b>	<b>Total 2021</b>
Sites	\$ 11,929,778	\$ -	\$ -	\$ -	\$ 11,929,778
Buildings	105,383,582	2,259,419	-	-	107,643,001
Furniture and Equipment	1,130,558	155,626	132,243	-	1,153,941
Vehicles	4,084,809	671,205	102,854	-	4,653,160
Computer Hardware	29,732	53,419	-	-	83,151
<b>Total</b>	<b>\$ 122,558,459</b>	<b>\$ 3,139,669</b>	<b>\$ 235,097</b>	<b>\$ -</b>	<b>\$ 125,463,031</b>

<b>Accumulated Amortization:</b>	<b>Opening Balance (restated)</b>	<b>Additions (restated)</b>	<b>Disposals (restated)</b>	<b>Total 2021 (restated)</b>
Buildings	\$ 59,483,903	\$ 2,270,805	\$ -	\$ 61,754,708
Furniture and Equipment	535,331	114,225	132,243	517,313
Vehicles	1,446,983	436,898	102,854	1,781,027
Computer Hardware	14,869	11,288	-	26,157
<b>Total</b>	<b>\$ 61,481,086</b>	<b>\$ 2,833,216</b>	<b>\$ 235,097</b>	<b>\$ 64,079,205</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, 2021, the Teachers' Pension Plan has about 50,000 active members and approximately 40,000 retired members. As of December 31, 2021, the Municipal Pension Plan has about 227,000 active members, including approximately 29,000 from School Districts.

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

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

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

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

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

The School District paid \$4,192,989 for employer contributions to these plans in the year ended June 30, 2022 (2021 - \$4,036,337).

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

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

**NOTE 12      EXPENSE BY OBJECT**

	<b>2022</b>	<b>2021 (restated)</b>
Salaries and benefits	\$ 50,963,936	\$ 49,270,310
Services and supplies	9,607,241	7,535,874
Amortization	2,915,227	2,833,216
	\$ 63,486,404	\$ 59,639,400

**NOTE 13      ACCUMULATED SURPLUS**

Accumulated surplus consists of:

	<b>2022</b>	<b>2021 (restated)</b>
Invested in tangible capital assets	\$ 16,997,545	\$ 17,200,490
Local capital surplus	325,322	325,147
Total capital surplus	17,322,867	17,525,637
Operating surplus	1,374,472	2,501,160
	\$ 18,697,339	\$ 20,026,797

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

- Capital assets were purchased with Operating funds (\$150,637)

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 13 ACCUMULATED SURPLUS (continued)**

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

	<b>2022</b>	<b>2021</b> (restated)
School budgets	\$ 97,227	\$ 61,944
Capital maintenance	331,493	421,493
Indigenous education	48,609	-
Educational programs	-	53,300
Energy projects	62,337	112,337
Budgeted allocation of surplus	400,551	814,047
Appropriated for future years' operating budget	434,255	1,038,039
Internally restricted	1,374,472	2,501,160
Unrestricted operating surplus	-	-
<b>Total operating surplus</b>	<b>\$ 1,374,472</b>	<b>\$ 2,501,160</b>

**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:

	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Future rental revenue	\$ 687,238	\$ 203,600	\$ 105,049	\$ 105,049

**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 2021/22 amended annual budget adopted by the Board on January 25, 2022. The following chart compares the original annual budget bylaw approved April 27, 2021 to the amended annual budget bylaw reported in these financial statements.

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2022**

**NOTE 16 BUDGET FIGURES (continued)**

	<b>2022 Amended Annual Budget</b>	<b>2022 Annual Budget</b>
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	\$ 55,868,673	\$ 54,992,364
Other Provincial Revenues	150,000	150,000
Tuition	3,000,000	2,500,000
Other Revenue	1,167,000	1,440,000
Rentals and Leases	600,000	600,000
Investment Income	120,000	190,000
<b>Total Revenue</b>	<b>60,905,673</b>	<b>59,872,364</b>
<b>Expenses</b>		
Instruction	\$ 47,788,608	\$ 47,073,667
District Administration	2,373,985	2,241,464
Operations and Maintenance	9,123,022	9,115,662
Transportation and Housing	2,360,151	2,179,256
<b>Total Expenses</b>	<b>61,645,766</b>	<b>60,610,049</b>
Net Revenue (Expenses)	(740,093)	(737,685)
Budgeted Allocation of Surplus	805,375	814,047
<b>Budgeted Surplus for the year</b>	<b>\$ 65,282</b>	<b>\$ 76,362</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 PRIOR PERIOD ADJUSTMENT**

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

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 18 PRIOR PERIOD ADJUSTMENT (continued)**

	Increase (Decrease)
Tangible Capital Assets	\$ (1,445,311)
Deferred Capital Revenue	(1,268,242)
Accumulated Surplus (Deficit)	(177,069)
Amortization of Deferred Capital Revenue	48,359
Operations & Maintenance Expense - Asset Amortization	57,419
Accumulated Surplus - beginning of the year July 1, 2020	(168,009)

**NOTE 19 RISK MANAGEMENT**

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

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

a) Credit risk:

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

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.

**SCHOOL DISTRICT NO. 69 (QUALICUM)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 19      RISK MANAGEMENT (continued)**

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 2021 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, 2022

Schedule 1

	Operating Fund	Special Purpose Fund	Capital Fund	2022 Actual	2021 Actual (Restated)
	\$	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	2,501,160		17,525,637	20,026,797	19,905,062
Prior Period Adjustments					(168,009)
<b>Accumulated Surplus (Deficit), beginning of year, as restated</b>	<u>2,501,160</u>	-	<u>17,525,637</u>	<u>20,026,797</u>	<u>19,737,053</u>
<b>Changes for the year</b>					
Surplus (Deficit) for the year	(976,051)		(353,407)	(1,329,458)	289,744
Interfund Transfers	(150,637)		150,637	-	
Tangible Capital Assets Purchased	(1,126,688)		(202,770)	(1,329,458)	289,744
<b>Net Changes for the year</b>	<u>1,374,472</u>	-	<u>17,322,867</u>	<u>18,697,339</u>	<u>20,026,797</u>

Accumulated Surplus (Deficit), end of year - Statement 2

# School District No. 69 (Qualicum)

Schedule 2

Schedule of Operating Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	47,204,794	47,170,893	47,244,111
Other	150,000	139,889	147,870
Tuition	3,000,000	3,661,653	1,370,654
Other Revenue	140,000	153,658	91,855
Rentals and Leases	600,000	677,331	624,850
Investment Income	120,000	118,924	117,053
<b>Total Revenue</b>	<u>51,214,794</u>	<u>51,922,348</u>	<u>49,596,393</u>
<b>Expenses</b>			
Instruction	41,546,302	42,039,655	39,412,105
District Administration	2,373,985	2,412,317	2,191,247
Operations and Maintenance	5,894,233	6,577,046	5,645,848
Transportation and Housing	1,787,099	1,869,381	1,631,500
<b>Total Expense</b>	<u>51,601,619</u>	<u>52,898,399</u>	<u>48,880,700</u>
<b>Operating Surplus (Deficit) for the year</b>	<u>(386,825)</u>	<u>(976,051)</u>	<u>715,693</u>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<u>805,375</u>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(418,550)	(150,637)	(207,781)
<b>Total Net Transfers</b>	<u>(418,550)</u>	<u>(150,637)</u>	<u>(207,781)</u>
<b>Total Operating Surplus (Deficit), for the year</b>	<u>-</u>	<u>(1,126,688)</u>	<u>507,912</u>
<b>Operating Surplus (Deficit), beginning of year</b>		2,501,160	1,993,248
<b>Operating Surplus (Deficit), end of year</b>		<u>1,374,472</u>	<u>2,501,160</u>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted (Note 14)		1,374,472	2,501,160
<b>Total Operating Surplus (Deficit), end of year</b>		<u>1,374,472</u>	<u>2,501,160</u>

# School District No. 69 (Qualicum)

Schedule 2A

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

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>			
Operating Grant, Ministry of Education and Child Care	45,792,277	45,709,913	44,534,890
Other Ministry of Education and Child Care Grants			
Pay Equity	936,176	936,176	936,176
Funding for Graduated Adults		9,746	16,883
Student Transportation Fund	426,341	426,341	426,341
Support Staff Benefits Grant	32,384	69,175	68,245
Teachers' Labour Settlement Funding			1,156,463
Early Career Mentorship Funding			95,000
FSA Scorer Grant	8,187	8,187	8,187
Early Learning Framework		1,926	1,926
Equity Scan	9,429	3,000	
Anti-Racism in Early Care and Learning		6,429	
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>47,204,794</b>	<b>47,170,893</b>	<b>47,244,111</b>
<b>Provincial Grants - Other</b>	<b>150,000</b>	<b>139,889</b>	<b>147,870</b>
<b>Tuition</b>			
International and Out of Province Students	3,000,000	3,661,653	1,370,654
<b>Total Tuition</b>	<b>3,000,000</b>	<b>3,661,653</b>	<b>1,370,654</b>
<b>Other Revenues</b>			
Miscellaneous			
Transportation Revenue	50,000	42,885	22,016
Miscellaneous	90,000	100,534	62,068
Pcard Dividend		10,239	7,771
<b>Total Other Revenue</b>	<b>140,000</b>	<b>153,658</b>	<b>91,855</b>
<b>Rentals and Leases</b>	<b>600,000</b>	<b>677,331</b>	<b>624,850</b>
<b>Investment Income</b>	<b>120,000</b>	<b>118,924</b>	<b>117,053</b>
<b>Total Operating Revenue</b>	<b>51,214,794</b>	<b>51,922,348</b>	<b>49,596,393</b>

# School District No. 69 (Qualicum)

Schedule 2B

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

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Salaries</b>			
Teachers	20,030,108	20,327,501	19,182,758
Principals and Vice Principals	3,495,970	3,487,859	3,594,794
Educational Assistants	3,804,695	3,633,828	3,378,651
Support Staff	5,313,964	5,439,729	5,203,566
Other Professionals	1,786,335	1,651,447	1,587,849
Substitutes	1,725,708	2,088,794	1,730,410
<b>Total Salaries</b>	<b>36,156,780</b>	<b>36,629,158</b>	<b>34,678,028</b>
<b>Employee Benefits</b>	<b>9,365,834</b>	<b>9,156,174</b>	<b>8,777,457</b>
<b>Total Salaries and Benefits</b>	<b>45,522,614</b>	<b>45,785,332</b>	<b>43,455,485</b>
<b>Services and Supplies</b>			
Services	2,684,268	2,811,939	1,908,443
Professional Development and Travel	543,085	426,658	321,190
Rentals and Leases	5,000	9,580	14,702
Dues and Fees	66,000	73,104	72,941
Insurance	164,000	158,733	166,616
Supplies	1,655,652	2,468,345	1,959,969
Utilities	961,000	1,164,708	981,354
<b>Total Services and Supplies</b>	<b>6,079,005</b>	<b>7,113,067</b>	<b>5,425,215</b>
<b>Total Operating Expense</b>	<b>51,601,619</b>	<b>52,898,399</b>	<b>48,880,700</b>

# School District No. 69 (Qualicum)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	16,795,794	1,090,703		706		1,152,052	19,039,255
1.03 Career Programs	87,730			40,676		1,348	129,754
1.07 Library Services	545,870	35,915		236,203		3,423	821,411
1.08 Counselling	829,215						829,215
1.10 Special Education	1,678,616	180,783	3,324,855	32,262	76,640	440,582	5,733,738
1.30 English Language Learning	76,297						76,297
1.31 Indigenous Education	87,302	133,767	308,973				530,042
1.41 School Administration		1,780,350		1,086,067	5,305	61,390	2,933,112
1.62 International and Out of Province Students	226,677	151,001		76,405	196,412		650,495
1.64 Other					42,617		42,617
<b>Total Function 1</b>	<b>20,327,501</b>	<b>3,372,519</b>	<b>3,633,828</b>	<b>1,472,319</b>	<b>320,974</b>	<b>1,658,795</b>	<b>30,785,936</b>
<b>4 District Administration</b>							
4.11 Educational Administration		115,340		10,816	397,745		523,901
4.40 School District Governance					111,674		111,674
4.41 Business Administration				393,185	586,096		979,281
<b>Total Function 4</b>	<b>-</b>	<b>115,340</b>	<b>-</b>	<b>404,001</b>	<b>1,095,515</b>	<b>-</b>	<b>1,614,856</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				60,644	173,724	7,708	242,076
5.50 Maintenance Operations				2,423,404		304,480	2,727,884
5.52 Maintenance of Grounds				178,250		22,214	200,464
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,662,298</b>	<b>173,724</b>	<b>334,402</b>	<b>3,170,424</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				59,666	61,234	6,518	127,418
7.70 Student Transportation				841,445		89,079	930,524
7.73 Housing							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>901,111</b>	<b>61,234</b>	<b>95,597</b>	<b>1,057,942</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>20,327,501</b>	<b>3,487,859</b>	<b>3,633,828</b>	<b>5,439,729</b>	<b>1,651,447</b>	<b>2,088,794</b>	<b>36,629,158</b>

# School District No. 69 (Qualicum)

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

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2022 Actual	2022 Budget	2021 Actual (Restated)
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	19,039,255	4,790,550	23,829,805	931,650	24,761,455	24,208,898	23,672,963
1.03 Career Programs	129,754	34,228	163,982	405,445	569,427	584,879	694,513
1.07 Library Services	821,411	211,326	1,032,737	30,380	1,063,117	1,091,455	1,126,483
1.08 Counselling	829,215	210,886	1,040,101	1,046,101	1,040,101	1,026,931	922,502
1.10 Special Education	5,733,738	1,487,799	7,221,537	59,549	7,281,086	7,387,810	6,564,063
1.30 English Language Learning	76,297	28,610	104,907		104,907	96,450	88,817
1.31 Indigenous Education	530,042	143,111	673,153	41,958	715,111	764,061	730,500
1.41 School Administration	2,933,112	720,135	3,653,247	65,596	3,718,843	3,824,593	3,854,790
1.62 International and Out of Province Students	650,495	163,273	813,768	1,921,461	2,735,229	2,510,368	1,706,705
1.64 Other	42,617	7,762	50,379		50,379	50,857	50,769
<b>Total Function 1</b>	<b>30,785,936</b>	<b>7,797,680</b>	<b>38,583,616</b>	<b>3,456,039</b>	<b>42,039,655</b>	<b>41,546,302</b>	<b>39,412,105</b>
<b>4 District Administration</b>							
4.11 Educational Administration	523,901	118,478	642,379	63,106	705,485	727,240	585,383
4.40 School District Governance	111,674	8,314	119,988	90,325	210,313	217,548	201,297
4.41 Business Administration	979,281	224,858	1,204,139	292,380	1,496,519	1,429,197	1,404,567
<b>Total Function 4</b>	<b>1,614,856</b>	<b>351,650</b>	<b>1,966,506</b>	<b>445,811</b>	<b>2,412,317</b>	<b>2,373,985</b>	<b>2,191,247</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	242,076	67,922	309,998	219,741	529,739	576,802	473,377
5.50 Maintenance Operations	2,727,884	621,484	3,349,368	1,056,077	4,405,445	3,923,131	3,805,478
5.52 Maintenance of Grounds	200,464	51,223	251,687	111,218	362,905	328,500	289,166
5.56 Utilities	-	-	-	1,278,957	1,278,957	1,066,000	1,077,827
<b>Total Function 5</b>	<b>3,170,424</b>	<b>740,629</b>	<b>3,911,053</b>	<b>2,665,993</b>	<b>6,577,046</b>	<b>5,894,233</b>	<b>5,645,848</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	127,418	23,675	151,093	849	151,942	163,138	151,388
7.70 Student Transportation	930,524	242,540	1,173,064	502,149	1,675,213	1,605,961	1,448,877
7.73 Housing	-	-	-	42,226	42,226	18,000	31,235
<b>Total Function 7</b>	<b>1,057,942</b>	<b>266,215</b>	<b>1,324,157</b>	<b>545,224</b>	<b>1,869,381</b>	<b>1,787,099</b>	<b>1,631,500</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>36,629,158</b>	<b>9,156,174</b>	<b>45,785,332</b>	<b>7,113,067</b>	<b>52,898,399</b>	<b>51,601,619</b>	<b>48,880,700</b>

# School District No. 69 (Qualicum)

Schedule of Special Purpose Operations  
Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	5,517,919	5,581,947	6,686,202
Other Revenue	1,027,000	1,337,959	592,777
<b>Total Revenue</b>	<u>6,544,919</u>	<u>6,919,906</u>	<u>7,278,979</u>
<b>Expenses</b>			
Instruction	6,242,306	6,624,765	7,049,633
Operations and Maintenance	195,141	195,141	199,346
Transportation and Housing	107,472	100,000	
<b>Total Expense</b>	<u>6,544,919</u>	<u>6,919,906</u>	<u>7,248,979</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>30,000</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased			(30,000)
<b>Total Net Transfers</b>	<u>-</u>	<u>-</u>	<u>(30,000)</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, 2022

	Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	627,371	-	-	-	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	195,141	160,784		96,000	19,600	112,718	391,995	400,019	3,556,907
Other			1,358,538						
Less: Allocated to Revenue	195,141	160,784	1,358,538	96,000	19,600	112,718	391,995	400,019	3,556,907
Deferred Revenue, end of year	-	-	647,950	-	-	-	-	-	-
Revenues	195,141	160,784	1,337,959	96,000	19,600	112,718	391,995	400,019	3,556,907
Other Revenue	195,141	160,784	1,337,959	96,000	19,600	112,718	391,995	400,019	3,556,907
Expenses									
Salaries									
Teachers						56,233			2,800,714
Principals and Vice Principals							36,534		
Educational Assistants		126,602					237,264		
Support Staff	140,293							111,061	
Employee Benefits	140,293	126,602				56,233	273,798	314,976	2,800,714
Services and Supplies	37,879	34,182				15,183	62,105	85,043	756,193
	16,969		1,337,959	96,000	19,600	41,302	56,092		
	195,141	160,784	1,337,959	96,000	19,600	112,718	391,995	400,019	3,556,907
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

**School District No. 69 (Qualicum)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2022

	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School/ Restart: Health & Safety Grant	Federal Safe Return to Class / Ventilation Fund	Seamless Day Kindergarten	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	102,465	58,520	9,676	-	-	46,000	844,032
Add: Restricted Grants	114,585	5,007	55,000	6,000	186,677	100,855	50,000	5,451,288
Provincial Grants - Ministry of Education and Child Care								1,358,538
Other								
Less: Allocated to Revenue	114,585	5,007	55,000	6,000	186,677	100,855	50,000	6,809,826
Deferred Revenue, end of year	-	100,000	113,520	15,676	186,677	58,900	59,425	6,919,906
		7,472	-	-	-	41,955	36,575	733,952
<b>Revenues</b>	114,585	100,000	113,520	15,676	186,677	58,900	59,425	5,581,947
Provincial Grants - Ministry of Education and Child Care								1,337,959
Other Revenue								
<b>Expenses</b>	114,585	100,000	113,520	15,676	186,677	58,900	59,425	6,919,906
Salaries								
Teachers								3,047,669
Principals and Vice Principals								36,534
Educational Assistants								567,781
Support Staff								465,851
Employee Benefits	114,585	76,378	76,137	-	86,445	-	51,674	4,117,835
Services and Supplies		20,622	20,557	21,254	86,445	-	7,751	1,060,769
		3,000	16,826	15,676	78,978	58,900		1,741,302
	114,585	100,000	113,520	15,676	186,677	58,900	59,425	6,919,906
<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, 2022

	2022 Budget	2022 Actual			2021 Actual (Restated)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Provincial Grants					
Ministry of Education and Child Care	600,000	749,478		749,478	559,646
Investment Income			3,569	3,569	5,743
Amortization of Deferred Capital Revenue	2,545,960	2,561,645		2,561,645	2,488,383
<b>Total Revenue</b>	<b>3,145,960</b>	<b>3,311,123</b>	<b>3,569</b>	<b>3,314,692</b>	<b>3,053,772</b>
<b>Expenses</b>					
Operations and Maintenance	600,000	749,478	3,394	752,872	676,505
Amortization of Tangible Capital Assets					
Operations and Maintenance	2,433,648	2,449,647		2,449,647	2,424,735
Transportation and Housing	465,580	465,580		465,580	408,481
<b>Total Expense</b>	<b>3,499,228</b>	<b>3,664,705</b>	<b>3,394</b>	<b>3,668,099</b>	<b>3,509,721</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(353,268)</b>	<b>(353,582)</b>	<b>175</b>	<b>(353,407)</b>	<b>(455,949)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	418,550	150,637		150,637	237,781
<b>Total Net Transfers</b>	<b>418,550</b>	<b>150,637</b>	<b>-</b>	<b>150,637</b>	<b>237,781</b>
<b>Total Capital Surplus (Deficit) for the year</b>	<b>65,282</b>	<b>(202,945)</b>	<b>175</b>	<b>(202,770)</b>	<b>(218,168)</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>17,200,490</b>	<b>325,147</b>	<b>17,525,637</b>	<b>17,911,814</b>
Prior Period Adjustments					
District Entered					(168,009)
<b>Capital Surplus (Deficit), beginning of year, as restated</b>		<b>17,200,490</b>	<b>325,147</b>	<b>17,525,637</b>	<b>17,743,805</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>16,997,545</b>	<b>325,322</b>	<b>17,322,867</b>	<b>17,525,637</b>

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

Tangible Capital Assets  
Year Ended June 30, 2022

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	11,929,778	107,643,001	1,153,941	4,653,160	-	83,151	125,463,031
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,169,150	206,124				1,375,274
Deferred Capital Revenue - Other		461,432					461,432
Operating Fund		74,033	14,887	61,717			150,637
		1,704,615	221,011	61,717			1,987,343
Decrease:							
Deemed Disposals			45,578	56,430			102,008
			45,578	56,430			102,008
Cost, end of year	11,929,778	109,347,616	1,329,374	4,658,447		83,151	127,348,366
Work in Progress, end of year							
Cost and Work in Progress, end of year	11,929,778	109,347,616	1,329,374	4,658,447		83,151	127,348,366
Accumulated Amortization, beginning of year		60,608,060	459,618	1,548,375		17,841	62,633,894
Prior Period Adjustments							
District Entered		1,146,648	57,695	232,652		8,316	1,445,311
Accumulated Amortization, beginning of year, as restated		61,754,708	517,313	1,781,027		26,157	64,079,205
Changes for the Year							
Increase: Amortization for the Year		2,308,851	124,166	465,580		16,630	2,915,227
Decrease:							
Deemed Disposals			45,578	56,430			102,008
			45,578	56,430			102,008
Accumulated Amortization, end of year		64,063,559	595,901	2,190,177		42,787	66,892,424
Tangible Capital Assets - Net	11,929,778	45,284,057	733,473	2,468,270		40,364	60,455,942

# School District No. 69 (Qualicum)

Schedule 4C

Deferred Capital Revenue  
Year Ended June 30, 2022

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	43,340,799	2,018,982	44,838	45,404,619
Prior Period Adjustments				
District Entered	(1,232,022)	(31,428)	(4,792)	(1,268,242)
Deferred Capital Revenue, beginning of year, as restated	42,108,777	1,987,554	40,046	44,136,377
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,375,274	461,432		1,836,706
	1,375,274	461,432	-	1,836,706
Decrease:				
Amortization of Deferred Capital Revenue	2,483,471	68,588	9,586	2,561,645
	2,483,471	68,588	9,586	2,561,645
<b>Net Changes for the Year</b>	<b>(1,108,197)</b>	<b>392,844</b>	<b>(9,586)</b>	<b>(724,939)</b>
Deferred Capital Revenue, end of year	41,000,580	2,380,398	30,460	43,411,438
<b>Work in Progress, beginning of year</b>				-
<b>Changes for the Year</b>				
Net Changes for the Year	-	-	-	-
<b>Work in Progress, end of year</b>				-
<b>Total Deferred Capital Revenue, end of year</b>	<b>41,000,580</b>	<b>2,380,398</b>	<b>30,460</b>	<b>43,411,438</b>

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

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

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>	-	-	471,266	207,575	-	678,841
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education and Child Care	2,140,736		47,387		637,355	2,188,123
Other			2,779	2,361		5,140
Investment Income	(15,984)	15,984				-
Transfer project surplus to MECC Restricted (from) Bylaw	2,124,752	15,984	50,166	2,361	637,355	2,830,618
Decrease:						
Transferred to DCR - Capital Additions	1,375,274		461,432			1,836,706
Purchase of Services and Supplies	749,478		60,000			749,478
Repayment of Provincial Grant	2,124,752	-	521,432	-	-	2,646,184
<b>Net Changes for the Year</b>	-	15,984	(471,266)	2,361	637,355	184,434
<b>Balance, end of year</b>	-	15,984	-	209,936	637,355	863,275

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

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

**Fiscal Year Ended June 30, 2022**

**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, 2022**

**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, 2022

SCHEDULE 3 - SCHEDULE OF REMUNERATION AND EXPENSE

ELECTED OFFICIALS

<u>Name</u>	<u>Remuneration</u>	<u>Expenses</u>
AUSTIN, JULIE E	17,864.21	441.29
FLYNN, EVE M.	19,488.44	1,429.07
GODFREY, LAURA	16,240.21	-
KURLAND, BARRY	16,240.21	628.23
YOUNG, ELAINE	16,240.21	339.55
TOTAL ELECTED OFFICIALS	<u>86,073.28</u>	<u>2,838.14</u>

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

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

DETAILED EMPLOYEES > 75,000

<u>Name</u>	<u>Remuneration</u>	<u>Expenses</u>
ABEL, JARET	97,594.68	44.79
ALDEN, BRIAN DEAN	77,537.92	163.74
AMOS, RONALD	170,166.89	890.90
AVIS, MICHAEL	97,791.59	983.38
AYERS, BYRON M	89,062.94	119.58
BARBER, DONALD C	88,606.23	-
BARCLAY, SARA LISA	85,049.64	203.69
BARTLE, MARIE AGNES-MARI	89,062.92	873.02
BARTON, RYNE SHAWN	77,973.20	61.61
BAUDER, AYNSLEE ELIZABETH	94,609.49	52.33
BEASLEY, MICHELLE JO	89,062.85	86.97
BEAULIEU, MARC	78,892.75	-
BEVILACQUA, BARRY	89,729.10	-
BIDDLECOMBE, JOANNA CHRISLYN	88,851.51	75.93
BOLD, DONALD M	139,832.71	3,386.81
BOLEN, ELAINE	75,031.10	-
BONNOR, LAURA L	96,516.48	-
BOQUIST, TRIONA A	76,296.78	-
BOUDROT, SARA L	89,062.90	796.94
BRADBURY, MONICA	97,594.74	187.47
BRAUN, BENJAMIN HERMAN	109,919.37	-
BRAVO, ELIA M	89,063.00	-
BRITZ, DARYL	89,048.07	201.07
BROWN, JILL	87,862.49	303.08
BROWN-DANOIT, PAULINE WINNIFRED	97,610.99	-
BURGER, ELIZABETH	89,048.08	-
BURGESS, CRYSTAL ANN	89,062.94	-
BURKE, TAMMI MICHELLE	77,100.70	-
CAMPBELL, DOUGLAS B	97,610.97	611.12
CARMICHAEL, DARIN J.	97,610.96	937.54
CATHRINE, PATRICIA	135,367.54	378.20
CHANDRA, LYDIA ROHINI	76,461.89	-
CHARNOCK, GAYNOR	119,716.11	1,775.86
COBURN, ANGELA	75,094.75	-
COCHLIN, KIMIE	79,395.77	-

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

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

DETAILED EMPLOYEES > 75,000

<u>Name</u>	<u>Remuneration</u>	<u>Expenses</u>
COMER, DEBORAH ANNE	95,386.99	245.38
CONFORTIN, SHANNON	97,610.94	1,450.56
CONN, JEREMY	95,387.03	-
COOMES, JENNIFER A	78,356.28	-
CRAVEN, DAN	89,062.96	-
DAHLSTEDT, DAVID H	77,793.00	17.00
DAVIDSEN, BRADLEY ROBERT	97,611.01	-
DAVIDSON, ANGELA ZOE	89,062.97	-
DAVIES, CHERYL LEE	97,610.96	19.43
DEERING, HEATHER	122,660.38	59.23
DEMPSTER, CHRISTEN	108,840.46	539.25
DENT, JESSICA LYNN	78,148.28	778.26
DIEWOLD, JEANNETTE NAOMI	97,594.60	1,045.87
DINNING, ROBERT	89,165.04	-
DODD, GORDON A	97,610.93	44.14
DOMINY, AUSTIN	75,891.90	208.45
DONKERS, MARK GREGORY	90,634.67	111.09
DORSAY, STEPHEN ALFRED	97,610.48	-
DRAGANI, ERICA	94,560.27	52.72
DUTTON, KATHRYN	88,606.17	-
DYKSTRA, KYLE	77,186.92	-
FAA, KERRI	97,594.64	-
FENTON, JASON D	97,611.00	367.06
FERNANDEZ, LINDA TAMARA	97,311.68	56.04
FINSTAD, TRACIE ALISON	89,062.92	723.56
FLETCHER, CARMEN	95,371.05	-
FLETCHER, KAREN JEANNE	95,371.05	-
FLYNN, DALLAS DIANA	89,062.98	464.50
FORSTER, TROY J	75,954.72	206.00
FRIESEN, REUBEN	84,074.42	201.58
FRIESEN, YAKOV	111,033.18	6,689.41
FUHRMANN, JENNIFER RUTH	128,392.38	586.93
GARDNER, TANYA RHEON	89,062.90	-
GAUVIN, CHRISTOPHER	95,371.10	-
GIBBS, ROBERT	95,371.01	3,080.83

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

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

DETAILED EMPLOYEES > 75,000

<u>Name</u>	<u>Remuneration</u>	<u>Expenses</u>
GIRGAN, AMANDA DEE	97,610.01	-
GONZALEZ DEL VALLE, MARIA ELVIRA	89,062.61	-
GORDON, BRAYDEN KENT	119,716.10	881.96
GRAINGER, AMY RAE	95,886.24	-
GREGORY, SHAWN DANIEL	76,175.08	250.00
GUNN, TANDY	150,497.42	412.29
HAGARTY, MARJORIE A	78,356.34	192.02
HARWIJNE, KEITH	137,502.81	-
HEINRICHS, NORBERTA	100,113.77	-
HERGT, KARIN	77,745.05	497.51
HOLDER, TERESA LORRAINE	89,063.36	192.71
HOLMAN, MINDY MARIE	97,594.67	156.98
HUME, GERALD SCOTT	76,776.83	209.99
HUNEALT, RONALD	78,786.14	539.40
HUNG, RYAN	117,217.08	2,084.23
HUNG, SARAH	119,716.10	-
ISENOR, KRISTOFOR MILES	97,692.79	291.14
ISENOR, SHANNON MARY	81,252.27	-
JANCOWSKI, PATRICIA L	87,302.00	-
JANSSEN, DEIRDRE	97,610.96	171.35
JEDLIK, MARTIN	97,344.96	1,498.68
JOHNSEN, CORBY DAVID	97,594.80	-
JORY, PETER	181,648.44	15,978.38
KATCHUR, KAREN	97,611.08	-
KELLAS, BRENT J	89,062.95	357.00
KELLY, GERALDINE	78,356.38	-
KENNEDY, DEIRDRE AISLING	88,371.85	-
KENNY, MICHAEL	97,611.04	370.32
KENT, THERESA C	95,087.71	96.20
KILKENNY, NADINE B	77,325.81	-
KING, DAWN L	92,695.51	436.54
KINNEY, DENISE MARIE	81,745.00	848.20
KLASSEN, DENNIS	97,594.85	-
KNIGHT, JANE	93,936.57	-
KORTAS, HELENA M	89,048.02	-

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

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

DETAILED EMPLOYEES > 75,000

<u>Name</u>	<u>Remuneration</u>	<u>Expenses</u>
KURAMOTO, ASHLEY MARIE	76,265.43	728.58
LACOUVEE, LESLEY ELLEN	136,177.53	6,289.87
LANGENMAIER, KONRAD TORU	77,588.19	20.00
LAPPER, JAYNE	97,135.46	24.13
LAUER, CANDICE NICOLE	89,048.02	-
LAWRENCE, KAREN	77,074.75	-
LEWIS, GREG	95,912.92	2,055.48
LEYENAAR, ALANNAH	75,312.97	-
LIBBY, MARTIN	81,726.49	-
LITTON, PATRICK	89,062.80	48.73
LUKIANCHUK, PAUL	98,111.10	75.40
LUNNY, JENNIFER A	122,660.38	1,310.40
MACLEOD, HEATHER	119,716.11	33.59
MACMILLAN, ELISABETH JOHNSTON	95,371.15	-
MACVICAR, DAVE EDWARD	89,063.52	103.17
MANDZIUK-HALFORD, STEPHEN WAYNE	77,954.62	-
MARSHALL, KAYA	76,309.61	551.09
MARSHALL, LORI	143,788.64	-
MATTICE, CAROLIN C	97,610.98	620.63
MCCALLUM, LESLIE	98,111.19	-
MCCLINTON, TARA LYNN	78,382.21	22.04
MCINNES, MARK GILBERT	116,746.84	-
MCKEE, KEVIN	136,476.69	-
MCKEE, SHERRI IRENE	89,062.93	-
MCKINNON-SANDERSON, CORLEEN	123,160.38	1,549.08
MCLATCHIE, WILLIAM	89,048.10	-
MCLEAY, DEVON	76,069.94	459.58
MCLEOD-SHANNON, ROSIE	132,941.25	70.29
MCMILLEN, KEVIN	89,062.92	-
MCNABB, MARY	89,062.90	-
MEIER, JOLIN PAGE	97,611.02	-
MERTZ, BRYN	76,868.91	860.00
MIHOC, MARIA	89,062.92	56.01
MILLER, TARA LUELLE	82,498.69	808.82
MORRISON, MARY ANN	79,395.78	-

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

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

DETAILED EMPLOYEES > 75,000

<u>Name</u>	<u>Remuneration</u>	<u>Expenses</u>
MORRISON, SHEILA	136,476.75	247.12
MORRISON, TARRI	97,610.96	1,610.00
MOSTAD, KAREN	97,747.30	315.60
MOUSSEAU, DENNIS	85,765.92	-
MUIRHEAD, GREGORY JAMES	87,744.93	933.53
NAILOR, GRAEME	97,610.94	-
NDIAYE, DJIMITH	89,062.94	-
NESBITT, TRACI	89,048.01	94.71
NEUFELD, CYNTHIA	119,716.12	118.88
NEUMEYER, ERIC SCOTT	95,439.83	182.55
NIKIRK, LAUREN E.	95,291.95	-
NIKULA, BRIAN	97,610.96	-
NIKULA, JESSICA	97,610.99	2,676.09
NOWAK, TOBIAS	95,371.10	-
PATTERSON, ROSEMARY IRENE	97,594.59	734.25
PAUL, BRENDA-LEE	151,210.95	73.57
PELLETIER, MONIQUE	89,048.06	44.13
PEPPER, ROSS WILLIAM	139,832.58	4,935.00
PETLEY-JONES, ALEXANDRA	76,278.19	219.93
PHILIP, CARRIE	82,123.72	-
PHILLIPS, ANNA	81,730.69	-
PICKARD, JENNIFER	97,594.59	697.07
PINTAL, DANIEL	89,062.92	79.23
POWELSON, BRIAN DONALD	78,326.05	-
PRAD, AMBER LOUISE	94,746.76	1,577.45
PRESTON, SOPHIE	98,792.19	220.98
PRICE, ELIZABETH	97,610.84	-
PROCTOR, JANIS MARIE	98,111.06	31.32
PROVENCHER, JEAN-FRANCOIS	97,610.95	644.98
PRUNKL, BRANT	100,763.21	2,696.68
RASA, LILIAN	95,387.06	6,662.03
RAVIGLIONE, MANUELA	77,588.33	65.98
RAY, JENNIFER LEE	94,955.80	199.14
REDPATH, KRISTIN RACHEL	76,198.38	-
REID, JAMES KYLE	76,026.11	258.49

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

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

DETAILED EMPLOYEES > 75,000

<u>Name</u>	<u>Remuneration</u>	<u>Expenses</u>
RHODE, PATRICK DENNIS	97,610.96	-
RIDYARD, KATE PENELOPE	85,063.90	-
ROGERS, GREG	89,062.90	-
ROSCOE, TARA CATHERINE	90,222.14	-
ROSENDALE, CHRIS	90,384.89	4,629.36
ROWAN, LESLEY	132,941.26	894.67
RUFFELL, JOHN RICHARD PR	80,264.03	233.00
RYCROFT, EWEN	80,256.09	352.00
SAVAGE, CARL	89,062.97	-
SAVAGE, GARY EDWARD	97,436.57	-
SCHULZ, JACQUELYN	97,594.75	30.56
SEIDEL, EDWARD	97,594.62	82.55
SEIFRIDT, SHELLY ANNE	75,101.62	500.00
SMITH, TABITHA LYN	75,054.48	-
SNYDER, DARREN JOSEPH	87,849.12	-
SOMMERFELD, KATIE EVA	103,823.60	-
SPENCER, TEVIS M.A.	87,835.12	178.65
SPENCER-DAHL, DENISE C	97,594.63	2,552.35
SPRAY, BRYAN	97,610.93	-
STEFANEK, LARRY	78,075.75	-
STEFANEK, RUTH	97,311.68	3,393.02
STEFIUK, ADAM MURRAY	107,877.26	-
STEIN, RICHARD	76,376.88	17.00
STEWART, ALEISHA	95,092.22	121.69
STODDART, NATHAN	97,610.92	7,230.04
SWANSON, JUSTINE	76,959.44	186.93
TANNER, AMBER C	95,387.00	-
TAYLOR, AUTUMN	139,832.59	88.14
TAYLOR, EKATERINE	86,422.08	80.55
TERPSTRA, RUDOLPH	146,910.83	2,320.25
THIRLWELL, MANDY JAYNE	89,048.00	-
TICKELL, KAREN	82,346.19	645.44
TOMIYAMA, KAZUO	97,611.00	517.25
TREVOR-SMITH, TANNIS SHANNON	97,594.69	-
WHETSTONE, MARLENE (ROO)	76,309.69	-

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

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

DETAILED EMPLOYEES > 75,000

<u>Name</u>	<u>Remuneration</u>	<u>Expenses</u>
WHITEHEAD, MICHELLE JEAN	90,292.14	218.26
WHITESIDE, DEANNA B	95,387.05	-
WHYNACHT, JULIE RACHELLE	95,625.34	-
WIDING, ANDREA HARMONY	87,057.38	223.29
WILLERS, BONNIE	89,063.02	153.73
WILLIAMS, JOHN	136,476.71	-
WILLIAMS, NICHOLA	89,062.96	-
WILSON, GILLIAN DENISE	167,047.16	-
WILSON, REID DAVID	97,295.24	201.55
WITTE, JESSE	140,332.60	-
WONG, FLORENCE BIK-YEE	104,029.82	980.78
WONG, MICHAEL TET MIN	87,042.99	283.13
WOODS, LINETTE KATRINE	97,175.64	3,148.42
WOODS, MATTHEW	97,594.62	-
WORTHEN, BRIAN D	136,177.51	-
WORTHEN, KATI	98,094.70	-
WYLLIE, ROMAN MATHEW	80,297.11	150.06
ZALINKO, LARA JEAN	94,731.36	279.14
 TOTAL DETAILED EMPLOYEES > 75,000	 21,904,119.14	 125,243.63
 TOTAL EMPLOYEES <= 75,000.00	 19,875,493.82	 175,098.48
 TOTAL EMPLOYEES OTHER THAN ELECTED OFFICIALS	 41,779,612.96	 300,342.11
 CONSOLIDATED TOTAL	 41,865,686.24	 303,180.25
 CONSOLIDATED TOTAL, REMUNERATION PAID	 42,168,866.49	
 TOTAL EMPLOYER PREMIUM FOR CPP/EI		 2,391,282.35

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

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

**Fiscal Year Ended June 30, 2022**

**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 2021-22.

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

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

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

DETAILED VENDORS > 25,000.00 :

<u>Vendor Name</u>	<u>Expense</u>
ALPHA ROOFING & CLADDING INC.	369,928.43
ANDREW SHERET LIMITED	69,760.74
APPLE CANADA INC.	27,878.70
ARCHIE JOHNSTONE PLUMBING & HEATING	232,101.35
ARI FINANCIAL SERVICES	49,668.46
B.C. HYDRO & POWER AUTHORITY	501,087.44
B.C.T.F.	350,788.75
BCSTA	41,484.96
BJK ARCHITECTURE INC.	35,979.32
BLUUM TECHNOLOGY CANADA, INC.	98,931.73
BRIAN SIMMONS & ASSOCIATES LTD	26,827.50
BUNZL CLEANING & HYGIENE	120,831.59
CANADIAN LINEN & UNIFORM SERVICES	26,072.28
CARLISLE SERVICES LTD.	40,245.45
CDW CANADA CORP.	64,709.79
CENTRAL CONSTRUCTION MATERIALS	26,313.20
CITY OF PARKSVILLE	181,312.92
DFSR	25,045.00
E.B. HORSMAN & SON	89,373.11
ESC AUTOMATION, INC.	62,306.13
FILTERPRO SERVICES CANADA LTD.	26,780.93
FIRST TRUCK CENTRE VANCOUVER	36,704.45
FOLLETT SCHOOL SOLUTIONS LLC	34,512.15
FOOTPRINTS SECURITY PATROL INC	27,321.14
FORTISBC	368,937.77
FRAUKE IBE	40,195.00
FREDHEIM, JANNIS OR KEN	28,600.00
GAGNE, BRITTANY OR STEPHAN	30,119.10
GLOBAL EDUCATION EXCHANGE NETWORK	32,443.55
GRAND & TOY LIMITED	59,334.30
HAKAI ENERGY SOLUTIONS	294,129.26
HAYLOCK BROS. PAVING LTD.	30,990.75
HEIMANN, IMKE OR SCARPINO, THEODORE	27,610.00
HOULE ELECTRIC LTD.	39,876.90
INDUSTRA ICI CONSTRUCTORS LTD.	92,661.98

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

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

DETAILED VENDORS > 25,000.00 :

<u>Vendor Name</u>	<u>Expense</u>
IWC EXCAVATION LTD.	157,583.04
JONATHAN MORGAN & COMPANY	104,457.36
KEV SOFTWARE INC.	31,537.63
KLASSEN WOOD COMPANY LTD	30,511.32
LASQUETI PROPANE INC.	29,852.58
LDF SPORT	43,627.50
LIFEWORKS (CANADA) LTD.	50,150.56
M.A.T.A.	64,029.00
MADILL - THE OFFICE COMPANY	43,562.60
MCGORMAN MACLEAN	26,775.00
MCLAUGHLIN, NAOMI OR IAN	27,680.00
MICROSERVE	62,015.41
MID ISLAND CONSUMER SERV. CO-OP	376,693.80
MINISTER OF FINANCE	958,460.91
MKM PROJECTS LTD.	186,214.33
MULOIN, SUSAN OR DARCY	28,910.00
MUNICIPAL PENSION PLAN	1,032,052.74
OCEANSIDE BUILDING LEARNING	159,627.78
OLYMPIC INTERNATIONAL SALES LTD	87,136.00
PACIFIC BLUE CROSS	1,025,338.66
PETERBILT PACIFIC INC.	36,761.04
POWERSCHOOL CANADA ULC	80,273.99
PUBLIC EDUCATION BENEFITS TRUST	561,240.88
QDPVPA	44,484.93
QUEST FOR COLOUR	45,449.76
QUEZADA, SHERILENE OR MICHAEL	27,433.70
RICOH CANADA INC.	63,730.69
RIDGELINE MECHANICAL LTD.	25,571.53
ROCKY POINT ENGINEERING LTD.	44,997.75
RONDA BELL	38,989.35
ROYAL BANK OF CANADA	59,199.00
SMCN CONSULTING INC.	75,526.50
SOFTCHOICE LP	46,315.03
STEPIN GMBH	26,982.50
STERLING MOTORS LTD.	32,000.00

**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

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

DETAILED VENDORS > 25,000.00 :

<u>Vendor Name</u>	<u>Expense</u>
SUNBELT RENTALS OF CANADA INC	38,257.09
SUPER SAVE PROPANE	34,214.02
SWING TIME DISTRIBUTORS	162,098.65
TEACHERS' PENSION PLAN	3,175,745.01
TELUS MOBILITY CELLULAR INC.	38,036.07
TOWN OF QUALICUM BEACH	43,452.09
TRAVEL HEALTHCARE INSURANCE SOLUTIONS	68,392.20
UNITED FLOORS	86,456.70
VANCOUVER ISLAND UNIVERSITY	99,196.80
WASTE CONNECTIONS OF CANADA	89,748.35
WORKSAFEBC	522,914.65
WTC	37,382.44
X10 NETWORKS	33,913.62
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TOTAL DETAILED VENDORS > 25,000.00	13,775,844.69
TOTAL VENDORS <= 25,000.00	4,175,635.94
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TOTAL PAYMENTS FOR THE GOODS AND SERVICES	17,951,480.63
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**SCHOOL DISTRICT NO. 69 (QUALICUM)  
YEAR ENDED JUNE 30, 2022**

**COMPARISON OF SCHEDULED PAYMENTS TO AUDITED FINANCIAL STATEMENT EXPENDITURES  
SCHEDULE 6**

**SCHEDULED PAYMENTS**

Schedule of Remuneration and Expenses		
Remuneration	\$ 42,168,866	
Employee Expenses	303,180	
Employer Portion of EI and Canada Pension Plan	<u>2,391,282</u>	
Total Schedule of Remuneration and Expenses		\$ 44,863,329
Schedule of Payments for Goods and Services		<u>17,951,481</u>
<b>CONSOLIDATED TOTAL OF SCHEDULED PAYMENTS</b>		<b><u>\$ 62,814,810</u></b>

**FINANCIAL STATEMENT EXPENDITURES**

Operating Fund Expenditures	\$ 52,898,399	
Trust Fund Expenditures	6,919,906	
Capital Fund Expenditures	3,668,099	
<b>CONSOLIDATED TOTAL OF FINANCIAL STATEMENT EXPENDITURES</b>		<b><u>\$ 63,486,404</u></b>
<b>DIFFERENCE BETWEEN SCHEDULED PAYMENTS AND FINANCIAL STATEMENT EXPENDITURES</b>		<b><u>(671,594)</u></b>

**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.