School District No. 57
(Prince George)

Statement of Financial Information

2020-2021

BRITISH COLUMBIA | Ministry of Education

SCHOOL DISTRICT
STATEMENT OF FINANCIAL INFORMATION
(SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT		YEAR
57	School District No. 57 (Prince George)		2020-2021
OFFICE LOCATION(S)			TELEPHONE NUMBER
2100 Ferry Avenue			250-561-6800
MAILING ADDRESS			
2100 Ferry Avenue			
CITY		PROVINCE	POSTAL CODE
Prince George		BC	V2L 4R5
NAME OF SUPERINTENDENT			TELEPHONE NUMBER
Cindy Heitman			250-561-6800
NAME OF SECRETARY TREASURER			TELEPHONE NUMBER
Darleen Patterson			250-561-6800

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, 2021 *for School District No.* 57 *as required under Section 2 of the Financial Information Act.*

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
[redacted] Original signed by Sharel Warrington	2021-12-21
Original signed by Cindy Heitman	Dec 21, 2021
Original signed by Darleen Patterson	2021-12-21

EDUC. 6049 (REV. 2008/09)

Statement of Financial Information for Year Ended June 30, 2021

Financial Information Act-Submission Checklist

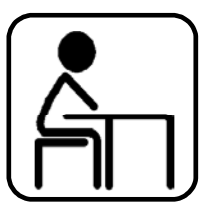
			Due Date
a)	☑	A statement of assets and liabilities (audited financial statements).	*September 30*
b)	☑	An operational statement including, i) a Statement of Income and ii) a Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to Financial Statements (audited financial statements)	*September 30*
c)	☑	A schedule of debts (audited financial statements).	*September 30*
d)	☑	A schedule of guarantee and indemnity agreements including the names of the entities involved and the amount of money involved. (Note: Nil schedules can be submitted December 31).	*September 30*
e)		A schedule of remuneration and expenses, including:	*December 31*
	☑	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.	
	☑	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	
	☑	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)	☑	An alphabetical list of suppliers receiving over $25,000 and a consolidated total for those suppliers receiving less than $25,000. If the total differs from the Audited Financial Statements, an explanation is required.	*December 31*
g)	☑	Approval of Statement of Financial Information.	*December 31*
h)	☑	A management report approved by the Chief Financial Officer	*December 31*

School District Number & Name: School District 57 (Prince George)

School District No. 57 (Prince George)

Management Report

2020-2021



School District
Statement of Financial Information (SOFI)

School District No. 57 (Prince George)

Fiscal Year Ended June 30, 2021

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 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 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, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements as required by the *School Act*. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of School District No. 57 (Prince George)

[redacted]

Darleen Patterson, Secretary Treasurer
Date: 2021-12-21

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

School District No. 57
(Prince George)

Audited Financial Statements

2020-2021

Audited Financial Statements of

School District No. 57 (Prince George)

And Independent Auditors' Report thereon

June 30, 2021

September 29, 2021 11:17

School District No. 57 (Prince George)

June 30, 2021

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School District No. 57 (Prince George)

MANAGEMENT REPORT

Version: 1399-9653-7671

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 57 (Prince George) 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. 57 (Prince George) (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, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 57 (Prince George) 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. 57 (Prince George)

[redacted]

Original signed by Board Chair Sept 30, 2021

Date Signed

Original signed by Superintendent Sept 30, 2021

Date Signed

Original signed by Secretary Treasurer 20210930

Date Signed

KPMG LLP
177 Victoria Street, Suite 400
Prince George BC V2L 5R8
Canada
Telephone (250) 563-7151
Fax (250) 563-5693

INDEPENDENT AUDITORS' REPORT

To the Board of Education of the School District No. 57 (Prince George)
To the Minister of Education, Province of British Columbia

Opinion

We have audited the financial statements of School District No. 57 (Prince George) (the Entity), which comprise:

- the statement of financial position as at June 30, 2021
- the statement of operations for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements are prepared, in all material respects, 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 for 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 auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Financial Reporting Framework

We draw attention to note 2 to the financial statements which describes the applicable financial reporting framework and the significant differences between the financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. Other information comprises:

- Information, other than the financial statements and the auditors' report theron, included in Unaudited Schedules 1-4 attached to the audited financial statements

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

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

We obtained the Information, other than the financial statements and the auditors' report thereon, included in the unaudited Schedules 1-4 attached to the audited financial statements as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget and 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 the 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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- 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.

KPMG LLP

Chartered Professional Accountants

Prince George, Canada
September 28, 2021

School District No. 57 (Prince George)

Statement of Financial Position
As at June 30, 2021

	2021 Actual	2020 Actual
	$	$
Financial Assets		
Cash and Cash Equivalents	**22,882,590**	20,232,974
Accounts Receivable		
Due from Province - Ministry of Education	**2,301,200**	2,709,121
Other (Note 3)	**1,001,679**	794,941
Portfolio Investments (Note 4)	**5,913,785**	5,817,562
Total Financial Assets	**32,099,254**	29,554,598
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	**50,690**	
Other (Note 5)	**3,380,886**	5,734,113
Unearned Revenue	**195,882**	273,580
Deferred Revenue (Note 6)	**3,343,846**	2,622,996
Deferred Capital Revenue (Note 7)	**108,794,862**	110,315,765
Employee Future Benefits (Note 8)	**2,357,369**	2,339,487
Other Liabilities (Note 10)	**14,256,717**	12,443,810
Total Liabilities	**132,380,252**	133,729,751
Net Debt	**(100,280,998)**	(104,175,153)
Non-Financial Assets		
Tangible Capital Assets (Note 11)	**146,450,698**	144,423,622
Prepaid Expenses	**329,441**	326,426
Total Non-Financial Assets	**146,780,139**	144,750,048
Accumulated Surplus (Deficit)	**46,499,141**	40,574,895

Contractual Obligations (Note 15)
Contractual Rights (Note 16)
Contingent Liabilities (Note 17)

Approved by the Board

[redacted]

Original signed by Board Chair Sept 30, 2021
Date Signed

Original signed by Superintendent Sept 30, 2021
Date Signed

Original signed by Secretary Treasurer 20210930
Signature of the Secretary Treasurer
Date Signed

School District No. 57 (Prince George)

Statement of Operations
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	$	$	$
Revenues			
Provincial Grants			
Ministry of Education	166,771,664	170,915,126	159,758,690
Other	122,580	229,180	217,700
Tuition		56,500	69,000
Other Revenue	3,559,878	3,577,760	4,766,644
Rentals and Leases	445,000	523,233	622,455
Investment Income	227,000	260,320	409,044
Amortization of Deferred Capital Revenue	3,459,994	3,458,841	3,480,695
Total Revenue	174,586,116	179,020,960	169,324,228
Expenses			
Instruction	140,536,865	133,795,231	132,650,633
District Administration	7,108,671	6,938,119	7,991,709
Operations and Maintenance	28,833,596	28,402,642	29,670,850
Transportation and Housing	4,134,504	3,960,722	3,274,209
Total Expense	180,613,636	173,096,714	173,587,401
Surplus (Deficit) for the year	(6,027,520)	5,924,246	(4,263,173)
Accumulated Surplus (Deficit) from Operations, beginning of year		40,574,895	44,838,068
Accumulated Surplus (Deficit) from Operations, end of year		46,499,141	40,574,895

The accompanying notes are an integral part of these financial statements.

School District No. 57 (Prince George)

Statement of Changes in Net Debt
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	$	$	$
Surplus (Deficit) for the year	(6,027,520)	5,924,246	(4,263,173)
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(884,445)	(9,460,359)	(21,796,261)
Amortization of Tangible Capital Assets	5,652,683	5,652,683	5,387,686
Write-down carrying value of Tangible Capital Assets		1,780,600	
Total Effect of change in Tangible Capital Assets	4,768,238	(2,027,076)	(16,408,575)
Acquisition of Prepaid Expenses		(329,441)	(326,426)
Use of Prepaid Expenses		326,426	295,917
Total Effect of change in Other Non-Financial Assets	-	(3,015)	(30,509)
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	(1,259,282)	3,894,155	(20,702,257)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		3,894,155	(20,702,257)
Net Debt, beginning of year		(104,175,153)	(83,472,896)
Net Debt, end of year		(100,280,998)	(104,175,153)

School District No. 57 (Prince George)

Statement of Cash Flows
Year Ended June 30, 2021

	2021 Actual $	2020 Actual $
Operating Transactions		
Surplus (Deficit) for the year	5,924,246	(4,263,173)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	201,183	3,722,248
Prepaid Expenses	(3,015)	(30,509)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(2,302,537)	165,349
Unearned Revenue	(77,698)	172,830
Deferred Revenue	720,850	52,971
Employee Future Benefits	17,882	16,792
Other Liabilities	1,812,907	1,125,780
Amortization of Tangible Capital Assets	5,652,683	5,387,686
Amortization of Deferred Capital Revenue	(3,458,841)	(3,480,695)
Recognition of Deferred Capital Revenue Spent on Sites	(3,366,890)	(87,171)
Deferred Contributions in Support of Maintenance	(3,161,472)	(3,522,400)
Total Operating Transactions	1,959,298	(740,292)
Capital Transactions		
Tangible Capital Assets Purchased	(8,202,874)	(6,051,961)
Tangible Capital Assets -WIP Purchased	(1,257,485)	(15,744,300)
Total Capital Transactions	(9,460,359)	(21,796,261)
Financing Transactions		
Capital Revenue Received	10,246,900	20,874,747
Total Financing Transactions	10,246,900	20,874,747
Investing Transactions		
Investments in Portfolio Investments	(96,223)	(203,961)
Total Investing Transactions	(96,223)	(203,961)
Net Increase (Decrease) in Cash and Cash Equivalents	2,649,616	(1,865,767)
Cash and Cash Equivalents, beginning of year	20,232,974	22,098,741
Cash and Cash Equivalents, end of year	22,882,590	20,232,974
Cash and Cash Equivalents, end of year, is made up of:		
Cash	22,882,590	20,232,974
	22,882,590	20,232,974

The accompanying notes are an integral part of these financial statements.

NOTE 1 AUTHORITY AND PURPOSE

School District No. 57 (Prince George) ("the School District"), established on April 15, 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. 57 (Prince George)", and operates as "School District No. 57 (Prince George)". A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 57 (Prince George) 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 and may have a significant impact on future operations including decreases in revenue, impairment of receivables, reduction in investment income and delays in completing capital project work. As the situation is dynamic and the ultimate duration and magnitude of the impact are not known, an estimate of the future financial effect on the District is not practicable at this time.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of *the Budget Transparency and Accountability Act of the Province of British Columbia* supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. This Section requires that the financial statements be prepared in accordance with the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada, or if the Treasury Board makes a regulation, the set of standards and guidelines that comprise generally accepted accounting principles for senior governments in Canada as modified by the alternate standard or guideline or part thereof adopted in the regulation.

Regulation 257/2010 requires that all tax-payer supported organizations in the Schools, Universities, Colleges and Hospitals sectors prepare their financial statements in accordance with Canadian public sector accounting standards.

Regulation 198/2011 requires that restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded. For British Columbia tax-payer

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a) Basis of Accounting *(continued)*

supported organizations, these contributions include government transfers and externally restricted contributions. The accounting policy requirements under Regulation 198/2011 are significantly different from the requirements of Canadian public sector accounting standards which requires that

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

As a result, revenue recognized in the statement of operations and certain related deferred capital revenue would be recorded differently under Canadian Public Sector Accounting Standards. The impact of this difference on the financial statements of the School District is as follows:

	June 30, 2021	June 30, 2020
Decrease in Annual Surplus	$ 21,460	$ 802,071
Increase in Accumulated Surplus	$ 108,794,862	$ 77,679,971
Decrease in Deferred Contributions	$ 108,794,862	$ 77,679,971

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) Portfolio Investments

The School District has investments in guaranteed investment certificates and term deposits that have a maturity date of greater than 3 months at the time of acquisition. GICs and term deposits not quoted in an active market are reported at cost or amortized cost.

Impairment is defined as a loss in value of a portfolio investment that is other than a temporary decline and is included in the Statement of Operations. In the case of an item in the fair value category, a reversal of any net re-measurement gains recognized in previous reporting periods up to the amount of the write-down is reported in the statement of re-measurement gains and losses. The loss is not reversed if there is a subsequent increase in value.

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

d) Portfolio Investments *(continued)*

Detailed information regarding portfolio investments is disclosed in note 4.

e) Unearned Revenue

Unearned revenue includes 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.

f) Deferred Revenue and Deferred Capital Revenue

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

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

g) Employee Future Benefits

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

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

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

g) Employee Future Benefits *(continued)*

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 by employer. The costs are expensed as incurred.

h) Liability for Contaminated Sites

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

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

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

i) Tangible Capital Assets

The following criteria apply:

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

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

i) Tangible Capital Assets *(continued)*

- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise.
- Estimated useful life is as follows:

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

j) Capital Leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School District are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing or the interest rate implicit in the lease.

All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

k) Prepaid Expenses

Prepaid insurance and prepaid subscriptions, courses, seminars and travel are included as a prepaid expense and stated at acquisition cost and are charged to expenses over the periods expected to benefit from it.

l) 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 12 - Interfund Transfers and Note 19 - Internally Restricted Surplus)

m) Revenue Recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable.

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

m) Revenue Recognition *(continued)*

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

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

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

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

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

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

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

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

n) Expenditures *(continued)*

Allocation of Costs

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

o) Financial Instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, accounts payable and accrued liabilities, long term debt and other liabilities.

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

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

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

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

o) Financial Instruments *(continued)*

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

p) Measurement Uncertainty

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

q) 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 for the year beginning July 1, 2022. A liability will be recognized when, as at the financial reporting date:

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

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

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

PS 3400 Revenue issued November 2018 establishes standards on how to account for and report on revenue 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".

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

q) Future Changes in Accounting Policies *(continued)*

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

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

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

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

NOTE 3 ACCOUNTS RECEIVABLE - OTHER RECEIVABLES

	2021	2020
Due from Federal Government	$ 245,516	$ 161,715
Due from Engage Sport North	45,051	21,377
Due from School District No. 93	423,822	274,062
Due from Schools Protection Program	-	53,467
Due from University of Northern British Columbia	40,000	28,240
Trade and Other	233,661	215,044
Accrued Interest	13,629	41,036
	$ 1,001,679	$ 794,941

NOTE 4 PORTFOLIO INVESTMENTS

Investments at cost:	2021	2020
Guaranteed Investment Certificates		
o March 29, 2021, interest at 2.50%	$ -	$ 504,000
o April 1, 2024, interest at 1.41%	100,000	-
o April 1, 2024, interest at 1.40%	100,000	-
o April 1, 2024, interest at 1.45%	100,000	-
o March 31, 2025, interest at 1.73%	100,000	-
o March 30, 2026, interest at 1.92%	100,000	-
Term deposits	-	-
o September 9, 2020, interest at 1.50%	-	100,000
o December 16, 2020, interest at 1.06%	-	12,011
o June 8, 2021, interest at 2.50%	-	700,000
o July 25, 2021 interest at 0.30%	100,223	
o January 4, 2022, interest at 0.20%	12,011	
o June 8, 2022, interest at 2.40%	700,006	700,006
o June 8, 2023, interest at 2.75%	700,000	700,000
o June 17, 2023, interest at 1.70%	200,000	200,000
o June 8, 2024, interest at 2.00%	800,000	800,000
o June 8, 2025, interest at 1.70%	800,000	800,000
o June 14, 2025, interest at 1.60%	1,301,545	1,301,545
o June 14, 2026, interest at 1.10%	800,000	-
	$ 5,913,785	$ 5,817,562

No impairment has been identified by management and no investments were reclassified between the cost and fair value categories during the year.

NOTE 5 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - OTHER

	2021	2020
Trade payables	$ 2,234,954	$ 2,662,405
Accrued payables	686,149	482,529
Contract holdbacks	455,303	2,573,339
Other	4,480	15,840
	$ 3,380,886	$ 5,734,113

NOTE 6 DEFERRED REVENUE

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

	2021	2020
Deferred revenue, beginning of year	$ 2,622,996	$ 2,570,025
Add:		
Provincial grants	20,730,840	14,230,350
Other	1,331,066	2,897,854
Investment income	25,856	24,445
	24,710,758	19,722,674
Less:		
Allocated to revenue	(21,366,912)	(16,937,503)
Recovered	-	(162,175)
	$ 3,343,846	$ 2,622,996

NOTE 7 DEFERRED CAPITAL REVENUE

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired.

NOTE 7 DEFERRED CAPITAL REVENUE *(continued)*

	2021	2020
Unspent deferred capital revenue, beginning of year	$ 381,786	$ 1,183,857
Add:		
Provincial grants	10,199,856	20,863,881
Other income	45,000	6,777
Investment income	2,044	4,089
	10,628,686	22,058,604
Less:		
Transferred to deferred capital revenue - capital additions	(2,482,513)	(2,322,947)
Transferred to deferred capital revenue - work in progress	(1,257,485)	(15,744,300)
Transferred to revenue - site purchases	(3,366,890)	(87,171)
Deferred contribution in support of maintenance	(3,161,472)	(3,522,400)
Unspent deferred capital revenue, end of year	360,326	381,786
Deferred capital revenue, beginning of year	$ 77,298,185	$ 78,455,933
Transferred from deferred revenue - capital additions	2,482,513	2,322,947
Transferred from deferred revenue - work in progress	33,893,279	-
Amortization of deferred capital revenue	(3,458,841)	(3,480,695)
Revenue recognized on write-off of building	(1,780,600)	-
Deferred capital revenue, end of year	108,434,536	77,298,185
Work in progress, beginning of year	32,635,794	16,891,494
Transferred from deferred revenue - work in progress	1,257,485	15,744,300
Transferred to deferred capital revenue	(33,893,279)	-
Work in progress, end of year	-	32,635,794
Total deferred capital revenue, end of year	$ 108,794,862	$ 110,315,765

NOTE 8 EMPLOYEE FUTURE BENEFITS

Benefits include vested sick leave, accumulating non-vested sick leave, vacation and overtime. 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.

		2021		2020
Reconciliation of accrued benefit obligation				
Accrued benefit obligation - April 1	$	2,074,986	$	2,061,451
Service cost		171,206		162,378
Interest cost		48,280		52,602
Benefit payments		(166,901)		(189,196)
Actuarial loss (gain)		(72,408)		(12,249)
Accrued benefit obligation - March 31	$	2,055,163	$	2,074,986

		2021		2020
Reconciliation of funded status at end of fiscal year				
Accrued benefit obligation - March 31	$	2,055,163	$	2,074,986
Market value of plan assets - March 31		-		-
Funded status - deficit		(2,055,163)		(2,074,986)
Employer contributions after measurement date		52,755		20,532
Benefits expense after measurement date		(55,914)		(54,872)
Unamortized net actuarial loss (gain)		(299,047)		(230,161)
Accrued benefit liability - June 30	$	(2,357,369)	$	(2,339,487)

		2021		2020
Reconciliation of change in accrued benefit liability				
Accrued benefit liability - July 1	$	2,339,487	$	2,322,695
Net expense for fiscal period		217,007		210,634
Employer contributions		(199,125)		(193,842)
Accrued benefit liability - June 30	$	2,357,369	$	2,339,487

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

	2021	2020
Discount rate - April 1	2.25%	2.50%
Discount rate - March 31	2.50%	2.25%
Long term salary growth - April 1	2.50% + seniority	2.50% + seniority
Long term salary growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	10.6	10.6

NOTE 9 EMPLOYEE PENSION PLANS

The school district and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trusteed 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, 2019, the Teachers' Pension Plan has about 49,000 active members and approximately 39,000 retired members. As of December 31, 2019, the Municipal Pension Plan has about 213,000 active members, including approximately 27,000 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, 2017, indicated a $1,656 million surplus for basic pension benefits on a going concern basis.

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

The school district paid $12,146,325 for employer contributions to the plans for the year ended June 30, 2021 (2020: $12,056,130).

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

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

NOTE 10 OTHER LIABILITIES

	2021	2020
Payroll	$ 2,808,629	$ 2,573,707
Accrued vacation	2,383,382	1,594,616
Teacher summer savings plan	5,090,483	5,121,213
Other	3,974,223	3,154,274
	$ 14,256,717	$ 12,443,810

NOTE 11 TANGIBLE CAPITAL ASSETS

Net Book Value:	2021	2020
Sites	$ 20,429,447	$ 17,062,557
Buildings	117,743,132	86,217,363
Buildings - WIP (work in progress)	-	33,606,169
Furniture & equipment	4,530,177	3,735,425
Computer hardware	3,747,942	3,802,108
Total	$ 146,450,698	$ 144,423,622

June 30, 2021

Cost:	Opening	Additions	Disposals	Transfers (WIP)	Total 2021
Sites	$ 17,062,557	$ 3,366,890	$ -	$ -	$ 20,429,447
Buildings	203,095,561	2,319,888	14,039,819	34,863,654	$ 226,239,284
Buildings - WIP	33,606,169	1,257,485	-	(34,863,654)	$ -
Furniture & equipment	5,985,145	1,393,267	498,241	-	$ 6,880,171
Computer hardware	5,884,972	1,122,829	1,025,139	-	$ 5,982,662
Total	$ 265,634,404	$ 9,460,359	$ 15,563,199	$ -	$ 259,531,564

Accumulated Amortization:	Opening	Amortization	Disposals		Total 2021
Sites	$ -	$ -	$ -	$ -	$ -
Buildings	116,878,198	3,877,173	12,259,219	-	108,496,152
Furniture & equipment	2,249,720	598,515	498,241	-	2,349,994
Computer hardware	2,082,864	1,176,995	1,025,139	-	2,234,720
Total	$ 121,210,782	$ 5,652,683	$ 13,782,599	$ -	$ 113,080,866

NOTE 11 TANGIBLE CAPITAL ASSETS *(continued)*

June 30, 2020

Cost:	Opening	Additions	Disposals	Transfers (WIP)	Total 2020
Sites	$ 16,975,386	$ 87,171	$ -	$ -	$ 17,062,557
Buildings	199,716,011	3,379,550	-	-	$ 203,095,561
Buildings - WIP	17,861,869	15,744,300	-	-	$ 33,606,169
Furniture & equipment	5,835,557	967,697	818,109	-	$ 5,985,145
Computer hardware	4,828,155	1,617,543	560,726	-	$ 5,884,972
Total	$ 245,216,978	$ 21,796,261	$ 1,378,835	$ -	$ 265,634,404

Accumulated Amortization:	Opening	Amortization	Disposals		Total 2020
Sites	$ -	$ -	$ -	$ -	$ -
Buildings	113,039,700	3,838,498	-	-	116,878,198
Furniture & equipment	2,484,273	583,556	818,109	-	2,249,720
Computer hardware	1,677,958	965,632	560,726	-	2,082,864
Total	$ 117,201,931	$ 5,387,686	$ 1,378,835	$ -	$ 121,210,782

Buildings – work in progress having a value of $nil (2020: $33,609,169) have not been amortized. Amortization of these assets will commence when the asset is put into service.

NOTE 12 WRITE-OFF OF BUILDING

During the year, the School District wrote off a school building which was had been home to Shas Ti Kelly Road Secondary School at 7405 Kelly Road in Prince George. The replacement building was available for use during the year, and demolition of the old building commenced. The building was originally constructed in 1961, with additions made to the building between 1963 and 1994. The cumulative cost of the school recorded in the School District's books was $14,039,819. The net book value of the school written off was $1,780,600 offset by a write off of an equal amount of deferred capital contributions.

NOTE 13 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2021, were as follows:

- A transfer in the amount of $724,379 (2020 - $44,999) was made from Special Purpose Funds to the Capital Fund for the purchase of capital assets.
- A transfer in the amount of $1,629,092 (2020 - $3,545,610) was made from the Operating Fund to the Capital Fund for the purchase of capital assets.

NOTE 14 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 15 CONTRACTUAL OBLIGATIONS

The School District has entered into a number of multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

	2022	2023	2024	2025	2026
Student transportation contract	$ 4,250,000	$ -	$ -	$ -	$ -
Shas Ti Kelly Road Construction	5,275,155	-	-	-	-
Vehicle operating leases	250,608	157,318	51,388	-	-
Property lease	101,820	101,820	101,820	-	-
Copier leases	219,737	219,737	-	-	-
	$ 10,097,320	$ 478,875	$ 153,208	$ -	$ -

NOTE 16 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 contracts entered into for shared use agreements and property rentals and leases. The following table summarizes the contractual rights of the School District for future assets:

	2022	2023	2024	2025	2026
Shared use agreement	$ 137,500	$ 277,750	$ 283,305	$ 288,971	$ 294,751
Lease revenue	480,000	480,000	480,000	480,000	480,000
	$ 617,500	$ 757,750	$ 763,305	$ 768,971	$ 774,751

NOTE 17 CONTINGENT LIABILITIES

The nature of the School District's activities is such that there is usually litigation pending or in process at any time. With respect to unsettled claims at June 30, 2021, management believes the School District has valid defenses and appropriate insurance coverage in place. In the event that any claims are successful, management believes that such claims are not expected to have a material effect on the School District's financial position.

Legal liabilities may exist for the removal or disposal of asbestos in schools that will undergo major renovations or demolition. The fair value of the liability for asbestos removal or disposal will be recognized in the period in which it is incurred if a reasonable estimate or fair value can be made. As at June 30, 2021, the amounts and timing of any such liabilities are not reasonably determinable.

NOTE 18 BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 23, 2021. Reconciliation to the original approved budget is presented below:

	Original Approved Budget	Amendments	Amended Approved Budget
Revenue:			
Ministry of Education Provincial Grants	$ 157,061,967	$ 9,709,697	$ 166,771,664
Tuition	-	58,080	58,080
Other revenue	4,047,594	(423,216)	3,624,378
Rentals and leases	600,000	(155,000)	445,000
Investment income	532,000	(305,000)	227,000
Amortization of deferred capital revenue	3,480,687	(20,693)	3,459,994
	165,722,248	8,863,868	174,586,116
Expenses:			
Instruction	127,988,019	12,548,846	140,536,865
District administration	7,198,242	(89,571)	7,108,671
Operations and maintenance	28,691,354	142,242	28,833,596
Transportation and housing	4,221,942	(87,438)	4,134,504
	168,099,557	12,514,079	180,613,636
Annual deficiency	(2,377,309)	(3,650,211)	(6,027,520)
Budgeted allocation of surplus	568,397	4,155,879	4,724,276
Budgeted annual surplus for the year	$ (1,808,912)	$ 505,668	$ (1,303,244)
Comprised of:			
Operating fund surplus	$ -	$ -	$ -
Special purpose fund surplus	-	-	-
Capital fund surplus	(1,808,912)	505,668	(1,303,244)
Budgeted annual surplus for the year	$ (1,808,912)	$ 505,668	$ (1,303,244)

NOTE 19 EXPENSE BY OBJECT

	2021	2020
Salaries and benefits	$ 143,939,583	$ 142,648,786
Services and supplies	23,504,448	25,550,929
Amortization	5,652,683	5,387,686
	$ 173,096,714	$ 173,587,401

NOTE 20 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND

Internally Restricted by Board due to:	2021	2020
Operations Spanning the School Year		
School surpluses	$ 2,732,534	$ 927,553
Future years' operating budgets	269,623	420,054
Technology, equipment and capital projects	2,831,285	3,144,041
Department and program surpluses	346,367	208,041
Nature of Constraints on the Funds		
Ministry of Education		
Indigenous Education	653,169	473,053
Special Advisory Committee	75,000	-
2020/2021 Operating Holdback Carryover	396,173	-
Specific Purpose Grant Funding	675,600	252,197
Recreation trusts and other funds	145,976	123,527
Anticipated Unusual Expenses Identified		
Building Stronger Schools	350,000	350,000
Portables	-	179,534
Total Available for Future Operations	$ 8,475,727	$ 6,078,000

NOTE 21 COMPARATIVE FIGURES

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year surplus.

NOTE 22 ECONOMIC DEPENDENCE

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

NOTE 23 RISK MANAGEMENT

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

a) Credit risk:

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

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

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

b) Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk and interest rate risk.

- Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. It is management's opinion that the School District is not exposed to significant currency risk, as amounts held and purchases made in foreign currency are insignificant.
- Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments. It is management's opinion that the School District is not exposed to significant interest rate risk as they invest solely in guaranteed investment certificates, term deposits and bonds that have a maturity date of no more than 5 years.

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.

School District No. 57 (Prince George)

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2021

	Operating Fund	Special Purpose Fund	Capital Fund	2021 Actual	2020 Actual
	$	$	$	$	$
Accumulated Surplus (Deficit), beginning of year	6,078,000		34,496,895	40,574,895	44,838,068
Changes for the year					
Surplus (Deficit) for the year	4,026,819	724,379	1,173,048	5,924,246	(4,263,173)
Interfund Transfers					
Tangible Capital Assets Purchased	(1,629,092)	(724,379)	2,353,471	-	
Net Changes for the year	2,397,727	-	3,526,519	5,924,246	(4,263,173)
Accumulated Surplus (Deficit), end of year - Statement 2	8,475,727	-	38,023,414	46,499,141	40,574,895

School District No. 57 (Prince George)

Schedule of Operating Operations
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	$	$	$
Revenues			
Provincial Grants			
Ministry of Education	143,452,248	144,505,630	142,115,486
Other	122,580	229,180	217,700
Tuition		56,500	69,000
Other Revenue	1,461,878	2,117,838	1,887,219
Rentals and Leases	445,000	523,233	622,455
Investment Income	200,000	234,464	384,428
Total Revenue	145,681,706	147,666,845	145,296,288
Expenses			
Instruction	118,485,943	113,934,927	116,527,077
District Administration	6,999,970	6,829,178	7,891,393
Operations and Maintenance	19,901,120	18,921,270	20,093,547
Transportation and Housing	4,134,504	3,954,651	3,272,794
Total Expense	149,521,537	143,640,026	147,784,811
Operating Surplus (Deficit) for the year	(3,839,831)	4,026,819	(2,488,523)
Budgeted Appropriation (Retirement) of Surplus (Deficit)	4,724,276		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(884,445)	(1,629,092)	(3,545,610)
Total Net Transfers	(884,445)	(1,629,092)	(3,545,610)
Total Operating Surplus (Deficit), for the year	-	2,397,727	(6,034,133)
Operating Surplus (Deficit), beginning of year		6,078,000	12,112,133
Operating Surplus (Deficit), end of year		8,475,727	6,078,000
Operating Surplus (Deficit), end of year			
Internally Restricted		8,475,727	6,078,000
Total Operating Surplus (Deficit), end of year		8,475,727	6,078,000

School District No. 57 (Prince George)

Schedule of Operating Revenue by Source
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	$	$	$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	136,854,380	137,630,326	135,961,749
ISC/LEA Recovery	(390,454)	(441,144)	(464,480)
Other Ministry of Education Grants			
Pay Equity	2,271,692	2,271,692	2,271,692
Funding for Graduated Adults		115,467	116,352
Student Transportation Fund	687,663	687,663	687,663
Carbon Tax Grant			155,406
Employer Health Tax Grant			1,100,223
Support Staff Benefits Grant		195,756	131,842
Support Staff Wage Increase Funding			586,472
Teachers' Labour Settlement Funding	3,726,145	3,726,145	1,546,842
Early Career Mentorship Funding	300,000	300,000	
FSA Scorer Grant		15,693	15,693
Early Learning Framework	2,822	4,032	6,032
Total Provincial Grants - Ministry of Education	143,452,248	144,505,630	142,115,486
Provincial Grants - Other	122,580	229,180	217,700
Tuition			
International and Out of Province Students		56,500	69,000
Total Tuition	-	56,500	69,000
Other Revenues			
Other School District/Education Authorities	350,000	423,822	274,062
Funding from First Nations	390,454	441,144	464,480
Miscellaneous			
Administration Fees	108,701	108,941	100,316
After School Sports Initiative	198,000	198,000	
Cafeteria Recoveries	40,000	86,936	85,929
Miscellaneous	354,723	831,262	825,734
Municipal Purchasing Group Mastercard Rebate	20,000	27,733	36,698
Northern Development Initiative Trust - Trades Training			100,000
Total Other Revenue	1,461,878	2,117,838	1,887,219
Rentals and Leases	445,000	523,233	622,455
Investment Income	200,000	234,464	384,428
Total Operating Revenue	145,681,706	147,666,845	145,296,288

School District No. 57 (Prince George)

Schedule of Operating Expense by Object
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	$	$	$
Salaries			
Teachers	57,415,324	56,940,262	57,420,502
Principals and Vice Principals	9,029,818	9,813,888	9,340,782
Educational Assistants	13,455,245	13,393,027	15,465,393
Support Staff	12,321,700	12,019,724	12,122,987
Other Professionals	7,738,831	7,014,840	7,319,697
Substitutes	3,968,485	3,030,331	3,291,700
Total Salaries	103,929,403	102,212,072	104,961,061
Employee Benefits	23,580,763	24,236,192	24,859,444
Total Salaries and Benefits	127,510,166	126,448,264	129,820,505
Services and Supplies			
Services	6,695,726	3,771,526	4,375,824
Student Transportation	4,064,763	3,831,394	3,138,418
Professional Development and Travel	1,283,746	952,015	1,227,108
Rentals and Leases	466,636	489,751	442,003
Dues and Fees	81,830	94,058	75,533
Insurance	335,500	292,756	321,132
Supplies	6,073,860	4,781,257	5,404,549
Utilities	3,009,310	2,979,005	2,979,739
Total Services and Supplies	22,011,371	17,191,762	17,964,306
Total Operating Expense	149,521,537	143,640,026	147,784,811

School District No. 57 (Prince George)

Operating Expense by Function, Program and Object

Year Ended June 30, 2021

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	$	$	$	$	$	$	$
1 Instruction							
1.02 Regular Instruction	45,345,812	577,849	166,988	76,037		2,088,947	48,255,633
1.03 Career Programs	717,600		195	41,272		7,891	766,958
1.07 Library Services	1,235,462	37,395		460,200		20,928	1,753,985
1.08 Counselling	1,906,146	17,344				66,977	1,990,467
1.10 Special Education	5,077,957	147,322	10,674,953	142,093	1,914,806	141,408	18,098,539
1.30 English Language Learning	1,806,275					34,947	1,841,222
1.31 Indigenous Education	229,913	411,786	2,524,079	41,698	560,547	39,134	3,807,157
1.41 School Administration		7,877,723		2,837,893	566,216	410,849	11,692,681
1.60 Summer School							-
1.64 Other	90,938	5,788	26,812	80,939			204,477
Total Function 1	56,410,103	9,075,207	13,393,027	3,680,132	3,041,569	2,811,081	88,411,119
4 District Administration							
4.11 Educational Administration	530,159	596,179		143,390	943,829	70,551	2,284,108
4.40 School District Governance					142,134		142,134
4.41 Business Administration		142,502		867,386	1,341,912	11,198	2,362,998
Total Function 4	530,159	738,681	-	1,010,776	2,427,875	81,749	4,789,240
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				94,866	685,606		780,472
5.50 Maintenance Operations				6,468,574	837,605	104,119	7,410,298
5.52 Maintenance of Grounds				674,210		33,382	707,592
5.56 Utilities							-
Total Function 5	-	-	-	7,237,650	1,523,211	137,501	8,898,362
7 Transportation and Housing							
7.41 Transportation and Housing Administration				80,730	22,185		102,915
7.70 Student Transportation							-
7.73 Housing				10,436			10,436
Total Function 7	-	-	-	91,166	22,185	-	113,351
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	56,940,262	9,813,888	13,393,027	12,019,724	7,014,840	3,030,331	102,212,072

School District No. 57 (Prince George)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2021

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2021 Actual	2021 Budget	2020 Actual
	$	$	$	$	$	$	$
1 Instruction							
1.02 Regular Instruction	48,255,633	11,057,309	59,312,942	2,529,014	61,841,956	65,300,236	62,792,540
1.03 Career Programs	766,958	168,560	935,518	317,621	1,253,139	1,220,224	1,528,622
1.07 Library Services	1,753,985	414,290	2,168,275	162,428	2,330,703	2,405,402	2,314,315
1.08 Counselling	1,990,467	433,045	2,423,512	624	2,424,136	2,109,999	2,592,395
1.10 Special Education	18,098,539	4,396,102	22,494,641	271,807	22,766,448	23,792,863	25,479,099
1.30 English Language Learning	1,841,222	416,398	2,257,620	4,213	2,261,833	2,222,023	1,724,314
1.31 Indigenous Education	3,807,157	935,395	4,742,552	478,832	5,221,384	6,012,082	5,106,375
1.41 School Administration	11,692,681	3,171,882	14,864,563	253,409	15,117,972	14,465,501	14,196,919
1.60 Summer School	-		-		-	53,959	53,163
1.64 Other	204,477	51,709	256,186	461,170	717,356	903,654	739,335
Total Function 1	88,411,119	21,044,690	109,455,809	4,479,118	113,934,927	118,485,943	116,527,077
4 District Administration							
4.11 Educational Administration	2,284,108	544,515	2,828,623	336,818	3,165,441	3,563,009	4,369,789
4.40 School District Governance	142,134	7,502	149,636	143,280	292,916	274,632	333,992
4.41 Business Administration	2,362,998	523,071	2,886,069	484,752	3,370,821	3,162,329	3,187,612
Total Function 4	4,789,240	1,075,088	5,864,328	964,850	6,829,178	6,999,970	7,891,393
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	780,472	176,898	957,370	454,408	1,411,778	1,404,289	1,411,484
5.50 Maintenance Operations	7,410,298	1,745,451	9,155,749	3,077,954	12,233,703	13,229,514	13,416,410
5.52 Maintenance of Grounds	707,592	167,089	874,681	998,772	1,873,453	1,743,507	1,979,396
5.56 Utilities	-		-	3,402,336	3,402,336	3,523,810	3,286,257
Total Function 5	8,898,362	2,089,438	10,987,800	7,933,470	18,921,270	19,901,120	20,093,547
7 Transportation and Housing							
7.41 Transportation and Housing Administration	102,915	24,417	127,332	4,270	131,602	146,508	160,466
7.70 Student Transportation	-		-	3,803,754	3,803,754	3,985,996	3,112,328
7.73 Housing	10,436	2,559	12,995	6,300	19,295	2,000	-
Total Function 7	113,351	26,976	140,327	3,814,324	3,954,651	4,134,504	3,272,794
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	102,212,072	24,236,192	126,448,264	17,191,762	143,640,026	149,521,537	147,784,811

School District No. 57 (Prince George)

Schedule of Special Purpose Operations
Year Ended June 30, 2021

	2021 Budget	2021 Actual	2020 Actual
	$	$	$
Revenues			
Provincial Grants			
Ministry of Education	20,706,840	19,881,134	14,043,722
Other Revenue	2,098,000	1,459,922	2,869,336
Investment Income	22,000	25,856	24,445
Total Revenue	22,826,840	21,366,912	16,937,503
Expenses			
Instruction	22,050,922	19,860,304	16,123,556
District Administration	108,701	108,941	100,316
Operations and Maintenance	667,217	667,217	667,217
Transportation and Housing		6,071	1,415
Total Expense	22,826,840	20,642,533	16,892,504
Special Purpose Surplus (Deficit) for the year	-	724,379	44,999
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(724,379)	(44,999)
Total Net Transfers	-	(724,379)	(44,999)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		-	-

School District No. 57 (Prince George)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2021

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	$	$	$	$	$	$	$	$	$
Deferred Revenue, beginning of year		87,340	839,601	1,360,714	570	25,421	53,845	158,547	
Add: Restricted Grants									
Provincial Grants - Ministry of Education	667,217	498,079			320,000	78,400	172,306	2,157,419	395,411
Other			32,696	1,252,800					
Investment Income			23,893	1,963					
	667,217	498,079	56,589	1,254,763	320,000	78,400	172,306	2,157,419	395,411
Less: Allocated to Revenue	667,217	429,501	49,716	1,390,492	271,634	66,824	106,771	1,804,918	395,411
Deferred Revenue, end of year	-	155,918	846,474	1,224,985	48,936	36,997	119,380	511,048	-
Revenues									
Provincial Grants - Ministry of Education	667,217	429,501			271,634	66,824	106,771	1,804,918	395,411
Other Revenue			25,823	1,388,529					
Investment Income			23,893	1,963					
	667,217	429,501	49,716	1,390,492	271,634	66,824	106,771	1,804,918	395,411
Expenses									
Salaries									
Teachers							28,704	8,153	
Principals and Vice Principals									
Educational Assistants		342,341			186,765		13,122	314,412	
Support Staff	122,998							187,962	108,360
Other Professionals	63,778				7,588	51,830		675,509	70,223
Substitutes					6,974	176	2,267	1,301	137,551
	186,776	342,341	-	-	201,327	52,006	44,093	1,187,337	316,134
Employee Benefits	14,706	87,160			53,113	12,117	10,171	292,088	66,167
Services and Supplies	465,735		49,716	1,310,489	17,194	2,701	45,533	292,764	13,110
	667,217	429,501	49,716	1,310,489	271,634	66,824	99,797	1,772,189	395,411
Net Revenue (Expense) before Interfund Transfers	-	-	-	80,003	-	-	6,974	32,729	-
Interfund Transfers									
Tangible Capital Assets Purchased				(80,003)			(6,974)	(32,729)	
	-	-	-	(80,003)	-	-	(6,974)	(32,729)	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 57 (Prince George)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2021

	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School Grant	Federal Safe Return to Class Fund	PRP Regional Hospital	PRP Two Wolves Centre	PRP FASD Outreach
	$	$	$	$	$	$	$	$	$
Deferred Revenue, beginning of year		7,665		57,768			14,893	-	4,019
Add: Restricted Grants									
Provincial Grants - Ministry of Education	8,780,297	100,737	51,000	6,000	1,069,663	5,000,731	320,708	265,332	686,741
Other									
Investment Income									
	8,780,297	100,737	51,000	6,000	1,069,663	5,000,731	320,708	265,332	686,741
Less: Allocated to Revenue	8,780,297	6,071	-	31,886	1,025,113	4,915,535	327,385	265,332	640,164
Deferred Revenue, end of year	-	102,331	51,000	31,882	44,550	85,196	8,216	-	50,596
Revenues									
Provincial Grants - Ministry of Education	8,780,297	6,071		31,886	1,025,113	4,915,535	327,385	265,332	640,164
Other Revenue									
Investment Income									
	8,780,297	6,071	-	31,886	1,025,113	4,915,535	327,385	265,332	640,164
Expenses									
Salaries									
Teachers	7,141,621					373,964	205,173	186,912	293,841
Principals and Vice Principals						118,487			
Educational Assistants		461				1,338,661	27,760		
Support Staff					450,078	259,271		8,787	18,751
Other Professionals						56,154			110,387
Substitutes						1,133,838	1,245	5,810	285
	7,141,621	461	-	-	450,078	3,280,375	234,178	201,509	423,264
Employee Benefits	1,638,676	60			72,078	870,267	52,191	34,033	98,391
Services and Supplies		5,550		33	161,704	540,286	34,056	29,790	118,509
	8,780,297	6,071	-	33	683,860	4,690,928	320,425	265,332	640,164
Net Revenue (Expense) before Interfund Transfers	-	-	-	31,853	341,253	224,607	6,960	-	-
Interfund Transfers									
Tangible Capital Assets Purchased				(31,853)	(341,253)	(224,607)	(6,960)		
	-	-	-	(31,853)	(341,253)	(224,607)	(6,960)	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 57 (Prince George)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2021

	PRP Camp Trapping	FASD - Other	Community LINK - Other	TOTAL
	$	$	$	$
Deferred Revenue, beginning of year	8,141	4,472		2,622,996
Add: Restricted Grants				
Provincial Grants - Ministry of Education	160,799			20,730,840
Other			45,570	1,331,066
Investment Income				25,856
	160,799	-	45,570	22,087,762
Less: Allocated to Revenue	147,075	-	45,570	21,366,912
Deferred Revenue, end of year	21,865	4,472	-	3,343,846
Revenues				
Provincial Grants - Ministry of Education	147,075			19,881,134
Other Revenue			45,570	1,459,922
Investment Income				25,856
	147,075	-	45,570	21,366,912
Expenses				
Salaries				
Teachers	93,501			8,331,869
Principals and Vice Principals				118,487
Educational Assistants				2,223,522
Support Staff	8,787			1,164,994
Other Professionals				1,035,469
Substitutes	3,690			1,293,137
	105,978	-	-	14,167,478
Employee Benefits	22,623			3,323,841
Services and Supplies	18,474		45,570	3,151,214
	147,075	-	45,570	20,642,533
Net Revenue (Expense) before Interfund Transfers	-	-	-	724,379
Interfund Transfers				
Tangible Capital Assets Purchased				(724,379)
	-	-	-	(724,379)
Net Revenue (Expense)	-	-	-	-

School District No. 57 (Prince George)

Schedule of Capital Operations
Year Ended June 30, 2021

	2021 Budget	2021 Actual: Invested in Tangible Capital Assets	2021 Actual: Local Capital	2021 Actual: Fund Balance	2020 Actual
	$	$	$	$	$
Revenues					
Provincial Grants					
Ministry of Education	2,612,576	6,528,362		6,528,362	3,599,482
Other		-		-	-
Other Revenue				-	10,089
Investment Income	5,000			-	171
Amortization of Deferred Capital Revenue	3,459,994	3,458,841		3,458,841	3,480,695
Total Revenue	6,077,570	9,987,203	-	9,987,203	7,090,437
Expenses					
Operations and Maintenance	2,612,576	3,161,472		3,161,472	3,522,400
Amortization of Tangible Capital Assets					
Operations and Maintenance	5,652,683	5,652,683		5,652,683	5,387,686
Total Expense	8,265,259	8,814,155	-	8,814,155	8,910,086
Capital Surplus (Deficit) for the year	(2,187,689)	1,173,048	-	1,173,048	(1,819,649)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	884,445	2,353,471		2,353,471	1,424,685
Local Capital				-	2,165,924
Total Net Transfers	884,445	2,353,471	-	2,353,471	3,590,609
Total Capital Surplus (Deficit) for the year	(1,303,244)	3,526,519	-	3,526,519	1,770,960
Capital Surplus (Deficit), beginning of year		34,496,895		34,496,895	32,725,935
Capital Surplus (Deficit), end of year		38,023,414	-	38,023,414	34,496,895

School District No. 57 (Prince George)

Schedule 4A (Unaudited)

Tangible Capital Assets
Year Ended June 30, 2021

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	$	$	$	$	$	$	$
Cost, beginning of year	17,062,557	203,095,561	5,985,145			5,884,972	232,028,235
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw	3,366,890	1,964,182	456,734			52,120	5,839,926
Deferred Capital Revenue - Other		60	9,417				9,477
Operating Fund		355,646	510,941			762,505	1,629,092
Special Purpose Funds			416,175			308,204	724,379
Transferred from Work in Progress		34,863,654					34,863,654
	3,366,890	37,183,542	1,393,267	-	-	1,122,829	43,066,528
Decrease:							
Deemed Disposals			498,241			1,025,139	1,523,380
Written-off/down During Year		14,039,819					14,039,819
	-	14,039,819	498,241	-	-	1,025,139	15,563,199
Cost, end of year	20,429,447	226,239,284	6,880,171	-	-	5,982,662	259,531,564
Work in Progress, end of year							-
Cost and Work in Progress, end of year	20,429,447	226,239,284	6,880,171	-	-	5,982,662	259,531,564
Accumulated Amortization, beginning of year		116,878,198	2,249,720			2,082,864	121,210,782
Changes for the Year							
Increase: Amortization for the Year		3,877,173	598,515			1,176,995	5,652,683
Decrease:							
Deemed Disposals			498,241			1,025,139	1,523,380
Written-off During Year		12,259,219					12,259,219
		12,259,219	498,241	-	-	1,025,139	13,782,599
Accumulated Amortization, end of year		108,496,152	2,349,994	-	-	2,234,720	113,080,866
Tangible Capital Assets - Net	20,429,447	117,743,132	4,530,177	-	-	3,747,942	146,450,698

School District No. 57 (Prince George)

Tangible Capital Assets - Work in Progress
Year Ended June 30, 2021

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	$	$	$	$	$
Work in Progress, beginning of year	33,606,169				33,606,169
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	1,257,485				1,257,485
	1,257,485	-	-	-	1,257,485
Decrease:					
Transferred to Tangible Capital Assets	34,863,654				34,863,654
	34,863,654	-	-	-	34,863,654
Net Changes for the Year	(33,606,169)	-	-	-	(33,606,169)
Work in Progress, end of year	-	-	-	-	-

School District No. 57 (Prince George)

Deferred Capital Revenue
Year Ended June 30, 2021

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	$	$	$	$
Deferred Capital Revenue, beginning of year	71,358,571	2,799,311	3,140,303	77,298,185
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,473,036	9,477		2,482,513
Transferred from Work in Progress	33,863,654	29,625		33,893,279
	36,336,690	39,102	-	36,375,792
Decrease:				
Amortization of Deferred Capital Revenue	3,252,790	103,145	102,906	3,458,841
Revenue Recognized on Write-off/down of Buildings	1,780,600			1,780,600
	5,033,390	103,145	102,906	5,239,441
Net Changes for the Year	31,303,300	(64,043)	(102,906)	31,136,351
Deferred Capital Revenue, end of year	102,661,871	2,735,268	3,037,397	108,434,536
Work in Progress, beginning of year	32,606,169	29,625		32,635,794
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	1,257,485			1,257,485
	1,257,485	-	-	1,257,485
Decrease				
Transferred to Deferred Capital Revenue	33,863,654	29,625		33,893,279
	33,863,654	29,625	-	33,893,279
Net Changes for the Year	(32,606,169)	(29,625)	-	(32,635,794)
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	102,661,871	2,735,268	3,037,397	108,434,536

School District No. 57 (Prince George)

Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2021

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	$	$	$	$	$	$
Balance, beginning of year	174,996		79,233		127,557	381,786
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	10,157,261					10,157,261
Provincial Grants - Other			42,595			42,595
Other					45,000	45,000
Investment Income	593		555		896	2,044
	10,157,854	-	43,150	-	45,896	10,246,900
Decrease:						
Transferred to DCR - Capital Additions	2,473,036		9,477			2,482,513
Transferred to DCR - Work in Progress	1,257,485					1,257,485
Transferred to Revenue - Site Purchases	3,366,890					3,366,890
Deferred Contribution in Support of Maintenance	3,161,472					3,161,472
	10,258,883	-	9,477	-	-	10,268,360
Net Changes for the Year	(101,029)	-	33,673	-	45,896	(21,460)
Balance, end of year	73,967	-	112,906	-	173,453	360,326

School District No. 57
(Prince George)

Schedule of Debt

2020-2021

School District
Statement of Financial Information (SOFI)

School District No. 57 (Prince George)

Fiscal Year Ended June 30, 2021

SCHEDULE OF DEBT

School District No. 57 (Prince George) does not have long term debt as disclosed in the School District Audited Financial Statements.

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

School District No. 57
(Prince George)

Schedule of Guarantee and Indemnity Agreements

2020-2021

School District
Statement of Financial Information (SOFI)

School District No. 57 (Prince George)

Fiscal Year Ended June 30, 2021

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No.57 (Prince George) 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. 57
(Prince George)

Schedule of Remuneration and Expenses

2020-2021

NAME	POSITION	REMUNERATION	EXPENSE
ELECTED OFFICIALS :			
Bekkering, Beatrice	Trustee	20,358.00	1,094.59
Bennett, Timothy	Trustee	21,381.81	2,818.35
Derrick, Trent	Trustee	22,150.09	977.33
Polillo, Ron	Trustee	19,662.00	1,094.58
Thompson, Robert	Trustee	20,358.00	5,044.15
Valimohamed, Shuirose	Trustee	21,346.09	4,641.30
Warrington, Sharel	Trustee	19,662.00	1,073.13
TOTAL ELECTED OFFICIALS		144,917.99	16,743.43
DETAILED EMPLOYEES > 75,000.00 :			
Abra, Patrick		96,349.54	50.00
Abra, Robin		84,605.00	3,035.02
Abriel, Rebecca		96,349.32	
Alderson, Kristy		93,452.58	
Allen, Cherie		86,350.89	
Allen, Yvon		94,156.44	
Alton, Alyson		85,995.95	
Amaral, Lucia		94,311.48	
Anderson, Brenda		134,284.82	981.95
Anderson, Shelley		86,365.82	4,159.15
Apolczer, Brett		117,208.76	617.70
Appler, Kristin		94,139.52	
Appleton, Nicoletta		106,629.89	7,623.82
Arnett, Nicole		81,138.18	
Arnold, Liza		132,936.82	2,362.42
Aussem, Catherine		87,916.08	
Babulal, Leann		77,343.17	
Bagley, Jennifer		94,153.44	
Bahia, Sukhbir		96,723.38	3,076.85
Baker, Stephen		99,241.56	
Balazs, Frank		87,916.73	638.00
Baldridge, Tracy		133,226.80	32.70
Barbeau-Pare', Luce		77,314.35	
Barker, Lucas		78,540.54	
Barnes, Christa		137,079.82	
Barnett, Christopher		96,294.84	
Barnett, Shelby		82,997.27	
Barrio, Susan		88,410.42	124.55
Barwise, Kenneth		97,365.72	
Bast, Laura		96,741.09	
Baumbach, Nicole		94,155.16	20.86
Beach, Nicole		94,141.48	
Beauchesne, Tracy		96,597.80	1,630.83
Beauregard, Daryl		96,348.99	
Beauregard, Robyn		87,910.57	5,775.00
Beckett, Debbie		96,294.84	
Begin, Tanya		84,024.40	
Bellavance, Dreanne		90,876.28	
Bellavance, Scott		87,696.80	27.85

NAME	POSITION	REMUNERATION	EXPENSE
Bennett, Richard		87,914.82	
Bennett, Robert		95,148.75	
Benoit, Shendah		123,501.69	4,936.73
Bepple, Barry		95,289.44	474.10
Bernard, Maizie		94,461.59	
Berra, Monica		143,040.14	2,277.84
Berra, Renzo		107,224.58	
Berry, Leanne Joy		80,129.41	82.55
Blakely, Marnie		76,973.31	573.87
Bleecker, Jerry		97,052.84	
Blokland, Johanna		83,765.65	
Bond, Andrew		132,936.82	171.20
Bond, Erin		94,153.96	67.50
Bonin, Jessica		78,741.81	80.00
Bordeleau, Steven		87,765.25	
Borden, Douglas		103,781.22	2,291.60
Borowski, Kari		94,102.00	20.86
Bourque, Raymond		96,678.95	
Bourque, Tracy-Lee		87,915.35	
Bracey, Glenda		94,155.88	
Branco, Juliet		94,691.81	
Brandle, Andrea		91,377.84	
Branigan, Cynthia		80,897.97	
Brbot, Denise		94,156.08	
Brennan, Judy		94,103.78	50.00
Brennan, K. Craig		132,936.81	39.95
Briggs, Kimberly		98,348.24	
Brochu, Kim		96,896.78	
Brown, Alison		96,349.31	
Brown, Andrea		89,323.90	
Brown, Hannah		148,482.00	2,410.80
Brown, Leah		87,915.82	
Brown, Marianne		94,155.48	165.88
Brown, Stacey		76,247.32	735.00
Brown, Terry Lynn		80,533.18	
Bruce, Janice		76,736.07	100.00
Bruce, Richard		113,400.04	63.03
Brulotte, Karen		87,865.41	69.25
Bryant, Gwen		87,867.71	131.25
Bryce, Laurie		134,284.82	351.48
Bryden, Tamara		97,519.74	
Bucci, Bryan		119,821.11	52.48
Budac, Christopher		94,560.34	
Burns, Maria		93,805.13	
Busby, Neil		97,886.48	32.72
Butchart, Janice		87,915.89	
Buydens, Kathy		77,859.66	201.28
Byman, Debbie		96,349.44	
Caldwell, Michael		87,913.88	20.86
Callaghan, Helen		77,243.72	17.08
Campbell, Jonathan		80,319.83	824.67
Campbell, Skye		96,340.01	
Carlson, Rebecca		81,512.97	

NAME	POSITION	REMUNERATION	EXPENSE
Cawsey, Cheryl		96,349.99	
Chaisson, Lisa		87,866.03	
Chapman, Michelle		94,308.96	143.20
Charest, Eric		99,086.00	
Chidiac, Gerald		95,760.16	
Child, Parrish		132,936.82	80.63
Chivilo, Trina		96,599.64	269.32
Christensen, Anne-Marie		86,980.35	476.00
Christie, Michael		95,184.79	
Clark, Gaylene		97,365.48	
Clasper, Shelaine		87,916.36	
Cleaveley, Megan		82,881.48	5,046.96
Clough, Tim		94,155.20	226.87
Coates, Stephanie		117,271.45	56.84
Cole, Tracy		133,954.82	59.82
Coles Mohns, Corinne		87,866.19	23.71
Collins, Kelly		77,902.48	
Colthorp, Rebeka		81,609.91	
Comas, Maria-Belen		87,915.89	
Connell, Tenneil		87,909.63	
Connell, Tracy		99,521.98	
Cooke, Michelle		87,915.45	1,470.00
Corbin, Anjula		132,551.56	
Corcoran, Marian		92,552.55	
Coulling, Holly		94,154.88	
Coupe, Paul		93,220.22	
Cousins, Christina		87,263.04	100.87
Couture, Melissa		90,121.17	13.68
Cramer, Bradley		90,023.74	
Crobar, Jeanette		87,916.92	
Crobar, Robert		87,863.89	
Daines, Shannon		133,294.82	32.72
Dalla Lana, Ersilia		96,350.16	
Dalla Lana, Steven		133,145.09	908.56
Dar, Breanne		87,915.96	1,245.14
David, Michele		106,224.10	1,758.69
Davidson, Cheryl		96,349.63	
Davies, Stephanie		137,868.49	382.98
Davis, D'Arcy		95,951.96	574.71
Davis, Eva		137,073.78	875.43
Dawson, Melody		87,873.12	
Dent, Kristy		82,489.45	
Deschamps, Kirsten		89,165.66	758.07
Desjarlais, Manon		96,088.73	
Dionne, Jennifer		101,103.62	707.80
Dmitrasinovic, David		87,866.04	
Doll, Anne		80,546.03	27.84
Doran, Dawn		88,487.57	116.41
Doucet, Cheryl		94,050.58	50.00
Doucette, Lorie		85,950.40	100.08
Doucette, Nicole		88,311.14	65.36
Douglas, Sherrie		96,745.75	
Douglas, Tammy		93,688.33	

NAME	POSITION	REMUNERATION	EXPENSE
Dowler, Lori		93,044.98	
Doyle, Nadine		87,913.63	2,136.68
Doyon, Joseph		96,349.32	
Drake, Ellisa		75,860.16	
Dreher, Elizabeth		96,736.95	60.00
Driedger, Tara		78,657.03	
Duerksen, Carolyn		96,349.95	27.84
Dugan, Martin		146,287.06	654.20
Dunkley, Heidi		92,817.18	
Durfeld-Pritchard, Guido		82,103.57	
Durward, Barry		81,293.28	
Eberle, Steven		75,821.23	
Edwards, Keri		88,629.78	1,452.54
Elliot, Heather		87,916.40	
Elliot, Kirk		99,164.39	
Elsenheimer, Janice		77,483.49	
Elson, Evan		78,255.62	
Empey, Michael		88,201.64	
Emsley, Melanie		87,916.67	50.00
Engert, Monique		129,277.36	32.72
Erickson, Grant		87,915.07	
Erricson, Allan		80,196.13	
Erricson, Catherine		77,482.97	
Evans, Gloria		88,445.36	
Eveneshen, Lynn		96,744.80	
Fanshaw, Marie		104,189.64	1,870.92
Fast, Chelsea		82,374.18	
Fast, Monique		87,880.94	27.84
Ferguson, Mark		90,751.06	4,470.00
Fillion, Jamie		96,968.67	19.76
Fillion, Mary		78,915.99	27.84
Finch, Karen		93,385.92	
Fisher, Julie		88,755.25	1,579.65
Flavel, Joseph		87,915.17	4,320.37
Fleming, Amy-Lee		77,426.55	937.50
Florell, Jasen		90,130.02	6,293.66
Floyd, Melanie		94,382.33	
Forbes, John		88,310.35	103.95
Forrest, Kimberly		88,773.59	
Franke, Lisa		112,765.80	739.58
Froese, Tracy		89,046.67	50.00
Furlan, Christina		75,608.26	
Gabriel, Nadine		87,916.17	
Gagnon, Brenda		88,321.19	
Gallagher, Alison		76,540.53	63.14
Garden, Rachel		78,592.13	27.84
Garland, Pamela		96,975.07	239.95
Gattrell, Tanja		82,544.83	
Gauthier, Sophie		89,059.18	474.75
Geisler, Leon		96,546.91	
George, Cheryl		80,281.69	
Gerrits, Laura		82,797.26	470.61
Ghosh, Pamela		96,663.35	

NAME	POSITION	REMUNERATION	EXPENSE
Giesbrecht, Jodi		87,916.29	
Gilbert, Corinna		94,331.49	
Gilbert, Rhonda		96,294.83	173.20
Gilday, Laura		96,349.80	
Giroux, Shirley		103,582.35	1,833.54
Glennen, Ashley		75,313.23	
Glover, Melissa		93,424.66	32.72
Goudal, Sarah		84,195.23	100.00
Gowan, Tana		96,340.65	
Graf, Kevin		76,475.25	547.27
Graham, Marla		77,358.05	139.25
Grattan, Miranda		89,321.53	1,719.40
Gray, Danielle		78,900.70	
Green, Kenton		87,915.29	23.72
Green, Miriam		83,061.28	
Greenfield, Kristy		117,871.88	32.72
Gregory, Mark		77,314.06	
Grisedale, Tyler		117,981.15	56.84
Guillet, Jean-Claude		96,529.34	
Gunderson, Alexis		93,053.49	
Gurbux, Finnie		86,735.61	124.55
Gurney, Colleen		88,312.03	129.20
Gwilliam, Brenda		77,454.15	297.03
Hadfield, Nicholas		96,348.91	
Hadfield, Shelien		94,919.18	2,507.40
Hagblom, Kara		79,149.14	
Halpape, Randy		146,123.10	32.72
Hanlon, Belinda		96,745.16	351.20
Hannigan, Amber		86,689.86	252.00
Hannigan, Robert		88,342.90	990.23
Hanson, Brian		101,235.97	
Hapke, Joanne		105,973.33	32.80
Harms, Valerie		87,915.25	
Harrop, Brendan		94,155.36	50.00
Harrop, Laura		80,665.51	
Hartshorne, Tracy		88,487.86	539.18
Hauk, Lorne		97,056.80	
Hawes, Margaret		94,102.00	17.08
Hawkins, Justin		125,402.65	625.84
Heal, Richard		125,392.20	
Heinzelman, Krista		94,614.97	
Heinzelman, Thomas		75,596.05	
Heitman, Cindy		200,376.41	9,295.66
Helfrich, Kristen		96,631.41	420.00
Hellam, Virginia		88,008.69	
Henderson, Barbara		129,277.36	62.82
Henderson, David		94,155.48	1,405.60
Hendrickson, April		96,597.92	159.64
Hendry, Catherine		87,928.79	
Heppner, Sara		89,892.01	30.33
Herd, Darlene		96,294.84	
Hickey, Tamara		95,378.04	
Hicks, Denise		124,919.85	32.72

NAME	POSITION	REMUNERATION	EXPENSE
Hill, Nannette		96,349.71	1,171.39
Hofferd, Christen		83,901.82	23.72
Hoffman, Jody		94,156.32	
Hogan, Nona		77,357.27	
Hollett, Sarah		80,566.92	25.00
Hollybow, Garrett		88,064.64	27.84
Holmes, David		120,211.11	60.56
Holmes, Louise		89,035.38	
Hood, Deanna		132,936.82	39.95
Hood, Trevor		90,303.79	2,514.30
Hope, Deanna		86,403.27	106.25
Horswell, Craig		88,128.08	
Horswell, Diana		95,072.84	
Horswell, Lisa		148,455.18	2,504.62
House, Danielle		81,151.81	23.58
Hulme, Rachel		96,349.28	69.24
Hunter, Mark		88,487.58	730.30
Hurren, Jennifer		96,350.36	620.23
Hutchinson, Kimberley		96,578.59	75.00
Huzar, Brandi		94,155.64	17.08
Hyam, Lise		88,286.93	2,719.00
Hyll, Shendah		96,503.73	
Hynd, Karen		100,624.02	355.22
Iorns, Debbie		92,806.73	100.00
Iselmoe, Karrie		97,398.15	765.00
Jackson, Jill		132,936.82	32.72
Jancicka, Leah		94,153.96	471.11
Jandric, Sandra		95,247.85	50.00
Jaswal, Olivia		96,542.26	1,610.48
Jawanda, Sudeep		138,168.85	580.11
Jeffery, Joseph		90,317.02	4,849.39
Jex, Andrea		76,894.06	
Johansen, Kelly		137,393.59	42.73
Johnson, Carly		94,383.76	77.07
Johnson, Claudine		123,030.48	1,025.24
Johnston, Barbara		130,423.62	
Jones, Phillip		96,349.24	30.33
Joneson, Jenessa		96,740.81	428.50
Jorgensen, Kenneth		88,201.40	
Kaban, Debbie		153,314.47	3,408.39
Kailay, Harminder		119,821.11	52.48
Kandola, Leena		88,629.61	536.96
Karpenko, Lee		165,716.25	10,714.47
Kashmark, Anita		96,348.35	
Kather, Laurel		96,349.43	
Katsipodas, Steven		94,110.44	1,500.00
Kavanaugh, Holly Anne		80,319.02	1,460.87
Keery, Meredith		103,279.14	1,316.71
Kelsh, Stacey		96,599.00	
Kemp, Donna		88,508.85	
Kennedy, Jodie		97,761.80	
Keppler, Kerry		87,916.74	
Kettles, Tracy		133,168.82	32.72

NAME	POSITION	REMUNERATION	EXPENSE
Kimpton, Stefan		77,706.96	2,184.19
King, Emily		96,544.84	2,440.41
Klein, Susan		87,915.85	19.76
Knechtel, Erin		94,155.16	30.33
Knoedler, Helena		77,357.75	
Knudsgaard, Colleen		94,156.44	
Kondratuk, James		97,443.41	
Koon, Rena		84,743.95	1,249.79
Kotsch, Melinda		87,868.87	
Kozak, Janice		88,532.37	
Krause, Timothy		77,357.99	
Krauskopf, Tabitha		87,492.43	
Kuc, Todd		98,256.08	150.50
Kugler, Karrie		94,154.40	
Kurtz, Shelly		87,915.10	
L'Arrivee, Jennifer		101,780.06	19.32
LaMarre, Mary		94,919.37	50.00
LaPointe, Patrice		77,546.20	
Labonte, Michelle		87,915.45	17.08
Lacaille, Marc		88,087.01	
Lafleur, Mark		97,825.43	
Lambert, Sherri		92,835.65	
Lang, Curtis		94,156.08	
Langlais, Edward		130,640.86	985.67
Larkin, Lori		96,294.83	1,023.52
Larsen, Angela		75,662.38	
Larue-Madill, Corinne		124,164.94	435.49
Laupitz, Dean		87,866.04	16.25
Lawless, Daniel		102,804.48	
Lawless, Shelley		94,400.92	
Lawrence, Allan		87,866.04	
Lawrence, Jonathan		91,421.31	4,804.56
Lawrence, Ramona		87,866.04	
Leamy, Andrew		94,613.50	
Leavens, Jema		87,915.45	173.20
Lee, Andrew		103,961.15	93.39
Lee, Jennifer		87,915.81	173.20
Lennox, Anita		94,102.00	
Leone, Aisha		75,353.72	
Lewis, Marla		97,287.77	
Lewis, Robert		111,136.54	1,246.41
Linton, Gavyn		96,818.73	
Lloyd, Russel		77,675.85	30.33
Logan, Matthew		79,910.37	
Logan, Sara		93,042.45	
Logan, William		87,915.45	
Lowe, Tanya		92,073.19	
Lu, Mingchuan		79,899.63	355.98
Lutz, Kaitlin		82,548.52	
Lynds, L'Donna		115,900.36	648.58
MacDermott, Sharon		96,493.66	100.00
MacDonald, Curtis		136,599.31	
MacDonald, Kyla		96,350.07	

NAME	POSITION	REMUNERATION	EXPENSE
MacGillivray, Kenneth		113,308.32	145.83
MacIver, Lori		83,068.60	
MacLeod, Amanda		94,155.08	27.84
MacRae, Stephen		156,691.14	
Mack, Daniel		82,301.52	
Mackey, Meaghan		94,599.39	4,387.95
Madsen, Shirley		96,349.71	23.71
Mahoney, Marlo		88,343.63	
Maletta, Nino		121,549.79	832.54
Maloney, Lisa		93,687.65	
Maloney, Mandy		91,035.18	60.00
Mamic, Steve		94,102.00	1,283.72
Manhas, Harminder		78,434.55	
Manhas, Inder		94,157.24	
Manhas, Kapaldev		165,716.25	10,735.15
Manhas, Reeta		96,998.37	30.33
Mann, Surbjit		87,915.45	
Mann, Susan		77,883.12	218.88
Marchetti, Maria		96,947.88	40.00
Marchlewitz, Peter		94,154.96	
Marren, Kathleen		122,962.07	178.49
Martin, Cindy		95,871.38	173.19
Martin, John		87,915.45	234.31
Masich, Corine		94,155.28	
Masich, William		94,156.20	
Matte, Alison		76,034.85	
Matyas, Pamela		77,357.01	
Maurice, Andrea		76,566.24	1,054.05
Mawhinney, Janice		87,866.04	
McArthur, Danika		86,010.98	
McBain, Jennifer		84,285.39	103.95
McBain, John		80,623.25	80.00
McCormick, Amy		77,358.21	
McDonald, Kristen		79,358.17	65.36
McDonald, Maureen		95,816.42	
McDonnell, Allison		96,349.19	8,953.69
McElroy, Michelle		96,341.13	
McFayden, Andrew		99,009.17	
McGowan, Holly		82,338.37	735.00
McGraw, Linda		133,954.81	75.46
McGuffie, Sarah		96,350.00	
McGuire, Bridget		87,788.92	2,753.14
McGuire, Sondra		88,312.71	9,374.04
McIndoe, Ryan		91,659.57	361.25
McKay, Scott		96,349.23	
McLachlan, Donna		87,914.30	
McLean, Cathy		88,312.63	
McLean, Erica		91,094.98	1,486.98
McLeod, Megan		78,858.32	
McLeod, Ronald		88,294.31	
McManus, Jenna		94,690.73	
McNeill, Alison		96,350.23	
McWhinnie, Kelsey		104,406.12	2,888.80

NAME	POSITION	REMUNERATION	EXPENSE
Meier, Clint		96,771.69	
Mercer, Nicole		88,166.69	
Mercuri, Janice		93,577.26	
Miller, Scott		94,154.92	
Miners, Nancy		94,453.13	170.00
Minhas, Pritpal		80,362.59	3,805.02
Mitchell, Arlette		87,865.85	90.33
Mitchell, Aubrey		120,281.12	135.24
Mohns, Michael		94,384.92	
Molcak, Chris		146,819.10	392.38
Moller, Karen		94,151.19	
Monai, Steven		76,998.69	
Monroe, Brenda		93,378.00	
Moore, Alex		87,867.51	27.84
Moore, Heather		78,101.88	
Moore, Kim		97,286.11	
Morris, Elizabeth		75,352.29	
Moulder, Kristine		94,553.47	
Mulligan, Paul		79,531.06	
Murguly, Carmen		88,291.47	
Murguly, David		102,056.83	
Murphy, Andrew		133,554.84	519.05
Murrell, Deanna		94,156.08	
Neil, Nadine		83,871.28	309.32
Nelles, Samuel		97,130.25	
Nemitz, Janice		87,865.84	20.87
Neville, Elizabeth		96,338.67	600.00
Ng, Ivan		96,294.83	
Nicholson, Caitlin		97,600.58	
Nicholson, Chanel		85,159.49	286.21
Nicholson, Lisa		96,583.78	
Nicolas, Laurie		77,356.74	
Nielson, Josie		87,043.52	211.75
Nipp, Marcus		87,880.59	
Norbeck, Dana		92,410.81	20.87
Norman, Lisa		132,936.82	101.01
Norn, Brodie		86,866.24	775.10
Northey, Caroline		95,871.42	2,893.09
Northrop, Bruce		105,406.77	798.61
Norum, Royce		145,729.18	1,421.70
Nygaard, Diane		83,638.80	972.50
O'Brien, Kevin		88,844.82	
Olexyn, Jason		96,294.83	
Olson, Melinda		99,568.68	
Orlando, Myriam		82,034.96	60.00
Painter, Amber		87,914.24	
Pakenham, Patricia		98,433.40	
Parker, Alaina		106,688.94	765.18
Parker, Ann		78,111.26	
Parkinson, Ian		76,247.32	
Pataky, Brian		98,224.50	
Patenaude, Christine		85,357.04	27.84
Patterson, Darleen		201,440.94	10,720.28

NAME	POSITION	REMUNERATION	EXPENSE
Pauls, Simone		96,350.31	
Pearce, Sherrie		94,412.64	608.75
Pearen, Trevor		85,996.37	270.82
Peeters, Heather		101,442.34	
Pelletier, Christine		97,106.78	1,357.14
Pereira, Jose		87,916.27	19.76
Perry, Denise		96,252.27	1,182.13
Petrisor, Daniel		117,904.14	32.72
Petrisor, Sarah		132,936.82	152.72
Pickens, Kelsie		80,863.81	1,233.08
Picton-Bryce, Linda		132,936.82	361.17
Pidhaichuk, Lynne		94,598.85	
Pighin, Jennifer		120,517.10	2,601.26
Pillipow, Rennae		88,203.41	1,010.20
Pitman, Joshua		85,200.02	3,207.08
Pittmann, Christina		88,201.46	17.08
Polhuis, Nicole		82,704.41	3,857.22
Polnik, Wendy		77,357.75	277.20
Ponto, Shawn		87,915.45	
Prenger, Daniel		87,869.36	1,230.14
Price, Lisa		90,119.17	1,669.96
Pride, Shannon		99,568.96	
Prouse, Kevin		111,640.08	2,220.39
Quarenghi, Michael		94,384.80	
Quesnel, Kelly		86,517.05	
Raby, Sophia		75,313.82	
Radway, Krista		98,865.35	85.00
Ramirez, Michelle		94,401.52	
Rankin, Jennifer		143,623.21	694.96
Raycraft, Amber		87,916.35	
Ree, Daniel		75,152.76	2,410.23
Reed, Terri-Lee		87,915.90	43.20
Reid, Nancy		106,415.28	1,661.46
Reinheimer, Breanne		96,664.06	471.45
Rekdal, Alexis		85,551.16	525.00
Rempel, Alvin		94,384.89	45.00
Repo, Leila		94,102.00	
Reusch, Aron		96,408.09	672.84
Reynolds, Wilton		94,155.16	20.87
Rice, Kathryn		77,200.79	378.58
Rice, Philip		77,513.19	50.00
Richardson, Anita		202,405.44	10,893.89
Rickards, Andrew		94,102.00	220.00
Ritenburg, Christine		90,462.77	
Roberts, Reid		88,129.43	8,370.67
Robson, Dawn		75,526.22	
Robson, Kimberly		94,155.16	67.50
Rock, Sonya		87,916.19	
Rose, Jaime		96,351.20	314.45
Rowell, Audrey		95,913.07	
Rudolph, Kurt		94,155.16	
Rudolph, Lana		96,744.00	215.06
Russell Janecke, Kairyn		138,451.97	1,644.38

NAME	POSITION	REMUNERATION	EXPENSE
Sacher, Jason		94,383.69	
Sagiorgis, Dimitri		77,203.42	1,090.60
Samborsky, Richard		96,294.83	
Samyciawood, Claire		98,382.13	6.81
Sawatsky, Alicia		75,338.98	
Sawchuk, Althea		98,382.60	
Sayle, Jodee		108,552.75	274.68
Scarpino, Morris Alan		104,180.18	1,163.03
Scheck, Kent		96,294.83	
Schinkel, Shannon		95,828.37	66.69
Schubert, Tony		88,201.15	
Schulte, David		96,294.84	
Schulz, Colin		86,168.82	19.76
Schulz, Jennifer		91,427.90	175.00
Schwartz, Jason		123,044.12	476.85
Scott, Danniel		85,197.13	100.00
Scott, Michelle		88,201.73	694.15
Scott, Tennys		94,335.86	580.81
Sdoutz, Christian		87,916.16	
Seiter, Tracy		94,153.96	27.84
Shaqiri, Angelina		83,170.63	50.00
Sharma, Uma		101,020.88	
Shaw, Derrick		147,564.02	481.92
Shaw, Joanne		98,639.98	
Shaw, Karen		86,264.66	182.91
Shimoyama, Chelsea		96,583.90	80.00
Sillence, Travis		95,759.86	
Silver, Peta-Susan		75,970.43	
Sinclair, Mary		101,498.74	
Skilliter, Dana		93,095.72	
Smith, Leslie		96,346.23	1,401.67
Soicher, Samantha		79,263.19	
Spencer, Celena		89,551.32	2,914.13
Spooner, Pamela		148,873.18	4,557.09
St. Denis, Luc		96,975.16	105.00
Stampoli, Eleni		76,942.57	1,530.33
Stauffer, Jennifer		88,058.81	
Stedeford, Kathryn		95,762.73	
Stengler, Ingrid		93,355.00	535.12
Stewart, Jenny		94,491.31	
Stewart, Sandra		94,155.16	
Stratton, Sarah		79,863.35	27.84
Sullivan, Tracey		75,631.53	849.99
Sutton, Roberta		87,915.25	
Svendsen, Aaron		96,349.19	
Swanson, Tracy		86,830.46	
Switzman, Lynn		96,842.01	252.00
Tandy, Edwin		101,322.53	
Tandy, Heather		88,773.25	16.26
Tessler, Roxanne		78,220.24	
Thakkar, Tiger		96,663.67	
Therrien, Nicolle		87,916.56	700.00
Thibodeau, Alison		78,719.14	51.36

NAME	POSITION	REMUNERATION	EXPENSE
Third, Stacey		77,347.64	688.43
Thomas, Erin		105,309.62	2,074.98
Thompson, Stacey		94,155.36	
Thomson, Matthew		96,529.35	
Tisdale, Terry		129,344.70	42.74
Tobin, Marnie		94,155.56	
Todd, Laurie		86,435.73	185.92
Toma, Jonny		78,174.51	
Tomlinson, Andrew		80,096.92	3,835.80
Tomlinson, Katie		78,581.76	
Tomson, Trisha		75,540.69	1,817.83
Trabant, Susan		99,204.92	702.00
Trepanier, Katherine		96,348.95	
Truant, Margaret		95,379.20	
Turcotte, Lynette		89,150.20	17.08
Turmel, Diana		89,901.22	140.58
Turner, Conrad		129,277.35	511.31
Tusek, Maja		85,159.41	286.21
Tyndall, Majal		77,311.99	
Unger, Lori		94,156.28	215.06
Vagt, Callista		96,924.19	70.00
Van Aalst, Audrey		86,824.37	
Van Der Hoek, Anika		96,662.64	
Van Der Meer, Joshua		87,914.64	2,267.65
Van Dijk, Donna		94,614.62	50.00
Van Dijk, Eduardo		96,031.33	30.33
Walchuk, Marlene		82,752.35	
Waldie, Clifford		94,212.60	420.00
Walker, Judy		77,315.00	20.87
Wallden, Marie		87,916.44	333.24
Waller, Marcia		96,599.73	2,782.71
Ward, Holly		86,472.06	
Warkentin, Keith		88,790.34	
Warkentin, Lea		91,429.64	361.32
Warner, Robin		118,701.66	
Warren, Susan		88,116.05	4,041.71
Watson, Darren		88,363.01	113.32
Watt, Daniel James		88,882.34	69.26
Watts, Harmony		94,154.88	
Wells, Denee		93,687.85	
Wells, Sarah		94,615.66	
Whetter, Shauna		94,830.32	1,072.50
White, Corina		97,051.18	
Whitehead, Shandee		122,857.05	
Wickes, Cathy		80,665.10	
Wiegand, Janice		87,914.81	30.33
Wilkinson, Karen		87,916.24	
Williams, Chris		87,915.45	
Williams, Tracy		87,982.02	69.24
Willows, Joyce		134,443.43	7.31
Wilson, Cherise		92,108.57	4,301.25
Wilson, Denise		96,348.80	
Wilson, Erin		94,843.23	

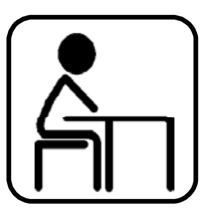
NAME	POSITION	REMUNERATION	EXPENSE
Wincure, Paris		82,692.65	
Wintemute, Clayton		95,754.68	
Wittmack, Kyla		88,056.85	125.00
Wittmeier, Donald		87,914.17	
Wolfenden, Lindsay		93,026.95	23.72
Wood, Clare		94,913.59	4,157.51
Wood, Keith		114,971.65	91.03
Woolgar, Greg		94,680.61	
Woolgar, Rhea		96,165.76	
Worthington, Jeff		96,349.83	1,977.17
Worthington, Vanessa		108,552.36	574.03
Wyer, Carlye		87,915.45	
Young, Randy		94,155.64	16.26
Young, Wendy		95,861.03	2,404.54
Zahn, Joel		93,378.60	
Zellman, Thomas		94,156.16	67.50
Zenzen, Marie		91,532.34	
Zerr, Darryl		83,871.28	1,968.88
Zogas, Kirsten		94,155.04	
Zolli, Cortney		94,155.72	
Zummack, Angela		132,936.82	1,598.55
TOTAL DETAILED EMPLOYEES > 75,000.00		61,452,906.56	346,029.11
TOTAL EMPLOYEES <= 75,000.00		56,568,625.49	428,626.81
TOTAL		118,166,450.04	791,399.35

TOTAL EMPLOYER PREMIUM FOR CPP/EI 6,368,211.10

School District No. 57
(Prince George)

Statement of Severance

2020-2021



School District
Statement of Financial Information (SOFI)

School District No. 57 (Prince George)

Fiscal Year Ended June 30, 2021

STATEMENT OF SEVERANCE AGREEMENTS

There were 3 severance agreements made between School District No.57 (Prince George) and its non-unionized employees during fiscal year 2021.

These agreements represent from 6 weeks to 12 months of compensation.

Compensation is based on salary and benefits.

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

School District No. 57
(Prince George)

Schedule of Payments for Provision of Goods and Services

2020-2021

YEAR ENDED JUNE 30,2021

VENDOR NAME	EXPENSE
DETAILED VENDORS > 25,000.00 :	
3P LEARNING CANADA LIMITED	31,387.34
AASE ROOF INSPECTION LTD	34,743.32
ABC COMMUNICATIONS	27,484.77
ACME PARKING LOT MAINTENANCE LTD	37,123.80
ADMIRAL ROOFING LTD	40,861.80
ALL DOLLAR STORES	32,770.03
ALL PRO PLUMBING & HEATING	677,187.31
ALLPOINTS FIRE PROTECTION LTD.	67,920.39
ALLRITE HEATING & VENTILATION LTD	178,577.20
AMAZON.COM	202,293.74
ANDREW SHERET LTD	111,304.05
AV SOLUTIONS	133,451.88
B C HYDRO	1,587,894.64
BARAGAR ENTERPRISES LTD	33,521.25
BC SCHOOL TRUSTEES ASSOCIATION	60,449.23
BEST BUY FOR BUSINESS	38,843.55
BGE INDOOR AIR QUALITY SOLUTIONS	25,543.01
BOOKS AND COMPANY	191,544.71
BRANDT TRACTOR LTD	29,079.31
CANADIAN TIRE	26,703.10
CANGAS PROPANE INC.	131,819.90
CAPCO CONSTRUCTION SERVICES LTD.	30,801.75
CAPITAL BUILDING SUPPLIES LTD	29,138.55
CAYENTA SCHOOLS	142,043.15
CDW CANADA INC.	150,250.28
CENTER CITY PAVING & AGGREGATE	51,938.17
CITY FURNITURE & APPLIANCE LTD	31,696.21
CITY OF PRINCE GEORGE	27,952.87
CITY OF PRINCE GEORGE - UTILITIES	196,777.82
COLLEGE OF NEW CALEDONIA	292,794.84
COLOUR MAGIC PAINTING LTD	37,401.00
COMMISSIONER OF MUNICIPAL PENSION	3,137,780.82
COMMISSIONER OF TEACHERS PENSIONS	9,014,357.36
COPPERSIDE FOODS LTD	190,556.48
COSTCO WHOLESALE CANADA	188,629.60
CROSSROADS CONSTRUCTION CO LTD	484,507.40
D/R ENERGY WISE DISTRIBUTORS LTD	49,972.65
DIGGERS IMPACT ENTERPRISES LTD	52,218.36
DIVERSIFIED TRANSPORTATION	5,066,283.08
DO TEL INCORPORATED	42,797.30
DR DUSTIN LOUIE	63,830.31
DRIVING FORCE LEASING	126,876.89
EB HORSMAN	41,747.15
ECCO SUPPLY LTD.	43,559.54
EDUCAN SCHOOL FURNITURE	69,676.50
EECOL ELECTRIC (SASK) LTD	99,355.17
ENVIRO-EX CONTRACTING LTD	2,549,172.74
EQUITY PLUMBING & HEATING LTD	218,586.62
FALCON ENGINEERING LTD	79,313.80
FARR INSTALLATIONS LTD.	25,047.06
FASTCUT CNC	36,640.80

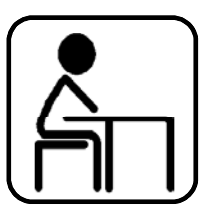
VENDOR NAME	EXPENSE
FOCUSED EDUCATION RESOURCES SOCIETY	47,896.16
FORTIS BC	626,408.50
FULCRUM MANAGEMENT SOLUTIONS LTD	26,880.00
GLACIER GLASS PG LTD.	30,317.35
GLOBAL ROADWAY MAINTENANCE INC.	128,869.57
GRAND & TOY	155,491.82
GRANT THORNTON LIMITED	179,537.61
HARRIS & COMPANY	25,022.47
HCMA ARCHITECTURE + DESIGN	59,470.56
HOME DEPOT CANADA	42,382.05
HOULE ELECTRIC LIMTED	80,094.24
IDL PROJECTS INC	685,838.11
INLAND CONTROL & SERVICES INC	224,619.34
INSIGHT CANADA INC.	28,942.00
JIM PATTISON LEASE	97,292.16
K.M.S. TOOLS AND EQUIPMENT LTD.	45,008.95
KODE CONTRACTING LTD	51,866.91
KONICA MINOLTA BUSINESS (CANADA)LTD	389,827.52
KPMG LLP	31,237.50
L & M ENGINEERING LIMITED	244,242.22
LOUISE KOOL & GALT LTD	27,667.05
MAJESTIC MANAGEMENT IN TRUST	113,130.20
MECCA ELECTRONICS LTD	37,614.80
METRIC MODULAR	34,764.67
MIDWAY PURNEL (PG) LTD	706,069.88
MILLS PRINTING & STATIONERY CO LTD	239,741.00
MINISTER OF FINANCE	156,161.25
MINISTER OF FINANCE	63,222.09
MINISTRY OF FINANCE EHT	2,324,081.54
MIRROR IMAGE PRODUCTIONS	53,155.00
MYBUDGETFILE INC.	28,350.00
N R S ENGINEERING LTD	59,802.36
NAPP ENTERPRISES LTD	252,360.80
NELSON EDUCATION LTD	74,448.51
NORTHERN ELECTRICAL CONT.(1981)LTD	391,776.19
NORTHERN FOOD EQUIPMENT	29,157.69
NORTHWAY GLASS INC	90,950.85
P G & DISTRICT ELIZABETH FRY	139,924.95
PACIFIC BLUE CROSS	479,276.65
PACIFIC BLUE CROSS	2,570,320.90
PALADIN SECURITY GROUP LTD.	41,187.58
PEARSON EDUCATION CANADA	150,198.57
POLAR REFRIGERATION SALES & SERVICE	25,086.37
PRAIRIECOAST EQUIPMENT	226,624.66
PREMIER AGENDAS CANADA	30,480.00
PRINCE GEORGE COMMUNITY FOUNDATION	26,310.88
PRINCE GEORGE FLOOR FASHIONS LTD	127,100.40
PRINCE GEORGE SURG MED LTD	58,631.81
PRINCE SHEET METAL & HEATING	786,036.47
PUBLIC EDUC BENEFITS TRUST FUND	1,817,257.75
QUADIENT LEASING CANADA LIMITED	27,883.79
R H JONES & SON MECHANICAL LTD	525,320.76
REAL CANADIAN SUPERSTORE	107,921.81

VENDOR NAME	EXPENSE
REDNECK CONTRACTING	34,975.50
REDWOOD PLASTICS	40,719.07
REGAL HOME DECOR	121,048.66
RIGHT CHOICE FLOORING LTD.	61,961.34
ROCKY POINT ENGINEERING LTD	154,562.74
ROLLINS MACHINERY LIMITED	29,350.07
SARITA COMPUTERS LIMITED	31,203.80
SAVE ON FOODS	34,388.63
SCHOLASTIC CANADA LTD	52,304.53
SCHOOLHOUSE PRODUCTS INC	213,262.20
SENTRY SECURITY SYSTEMS INC	40,445.23
SHELL ENERGY NORTH AMERICA (CA) INC	261,817.43
SOFTCHOICE LP	1,011,083.18
SPORTFACTOR INC	105,365.42
STAPLES - PRINCE GEORGE	43,414.53
STAPLES PROFESSIONAL INC	58,420.25
STRONG NATIONS	25,911.66
SUNCOR ENERGY PRODUCTS PARTNERSHIP	185,484.50
SYSCO KELOWNA LTD	83,722.47
TELUS COMMUNICATIONS	122,339.52
TELUS CUSTOM SECURITY SYSTEMS	61,565.49
TELUS MOBILITY	117,420.15
TRL TRANSPORT LTD	27,681.76
TURNING POINT RESOLUTIONS INC	26,276.25
TWIN RIVERS DEVELOPMENTS 1981 LTD	96,801.73
UNBC	32,374.09
UNITED LIBRARY SERVICES INC	31,147.26
UPPER CANADA FOREST PRODUCTS LTD	36,929.07
VWR INTERNATIONAL CO	35,608.89
WAL-MART CANADA CORP #01-3651	30,734.14
WALMSLEY	221,212.26
WASTE MANAGEMENT	177,403.00
WESCO DISTRIBUTION	136,619.65
WESTAR TECHNOLOGIES LTD.	70,216.37
WESTCANA ELECTRIC INC.	45,917.68
WESTERN CAMPUS RESOURCES INC	29,955.35
WHITE SPRUCE ENTERPRISES	74,422.91
WOOD WHEATON CHEVROLET	57,087.17
WORKSAFE BC	1,017,127.22
X10 NETWORKS	35,778.12
YELLOWRIDGE CONSTRUCTION LTD	3,892,409.86
TOTAL DETAILED VENDORS > 25,000.00	50,261,940.02
TOTAL VENDORS <= 25,000.00	4,208,434.25
TOTAL PAYMENTS FOR THE GOODS AND SERVICES	54,470,374.27

School District No. 57
(Prince George)

Reconciliation of Scheduled Payments to Audited Financial Statements

2020-2021



School District
Statement of Financial Information (SOFI)

School District No. 57 (Prince George)

Fiscal Year Ended June 30, 2021

RECONCILIATION OF PAYMENTS (SOFI) TO THE AUDITED FINANCIAL STATEMENTS

The differences between the combined totals for the Schedule of Remuneration and Expenses and the Schedule of Payments made for the Provision of Goods and Services contained with the Statement of Financial Information report and the districts Audited Financial statements – specifically Statement 2 – Statement of Revenue and Expense, are as indicated below in the Explanation of Variance.

Explanation of Variance – the SOFI schedules differ from the audited financial statements for the following reasons:

- The Schedule of Remuneration and Expenses is prepared on a cash basis and salary and benefits in the audited financial statements are on an accrual basis.
- The Schedule of Payments for Goods and Services is prepared on a cash basis and expenditures in the audited financial statements are on an accrual basis.
- Included in the expenses of the audited financial statements is amortization of the capital assets which would not be included in either the Schedule of Remuneration and Expenses or the Schedule of Payments for Goods and Services.
- Included in the audited financial statements are expenses paid by way of reductions in funding received from the provincial government, such as insurance premiums. These amounts are not included in the Schedule of Payments for Goods and Services.
- Included in the Schedule of Payments for Goods and Services are payments to contractors and other suppliers for services and supplies which have been capitalized in the audited financial statements and would not be reflected in the expenses of the district.
- Included in the Schedule of Remuneration and Expenses are payments to employees for salaries and benefits which have been capitalized in the audited financial statements and would not be reflected in the expenses of the district.
- Payments to suppliers on the Schedule of Payments for Goods and Services include 100% of Goods and Services Tax (GST) while expenditures recorded in the audited financial statements are net of the GST rebate of 68%.
- The Schedule of Payments of Goods and Services includes payment made on behalf of third parties such as Parent Advisory Councils (PAC's). The third party recovery of the expenses would be netted against the expenses in the audited financial statements and the expense would not be reflected.
- Payments to benefit suppliers include taxable benefit amounts shown as remuneration on the Schedule of Remuneration and Expenses. Also, travel expenditures paid directly to suppliers may be duplicated in the employee expenses category.
- Other miscellaneous cost recoveries may not have been deducted from the payment schedules.

Prepared as required by Financial Information Act, RSBC 1996 Chapter 140.