



**STATEMENT OF FINANCIAL INFORMATION (SOFI)  
THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Prepared: December 23, 2022

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Ministry of Education

# SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER <b>08</b>		NAME OF SCHOOL DISTRICT <b>SCHOOL DISTRICT 8 (Kootenay Lake)</b>	YEAR <b>2021-2022</b>
OFFICE LOCATION(S) <b>811 STANLEY STREET</b>		TELEPHONE NUMBER <b>250-352-6681</b>	
MAILING ADDRESS <b>811 STANLEY STREET</b>			
CITY <b>NELSON</b>		PROVINCE <b>BC</b>	POSTAL CODE <b>V1L 1N8</b>
NAME OF SUPERINTENDENT <b>TRISH SMILLIE</b>		TELEPHONE NUMBER <b>250-352-6681</b>	
NAME OF SECRETARY TREASURER <b>JOHAN GLAUDEMANS</b>		TELEPHONE NUMBER <b>250-354-9006</b>	

### DECLARATION AND SIGNATURES

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

for School District No. 08 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED <b>Jan 6, 2023</b>
SIGNATURE OF SUPERINTENDENT 	DATE SIGNED <b>Jan 6, 2023</b>
SIGNATURE OF SECRETARY TREASURER 	DATE SIGNED <b>Jan 6, 2023</b>

## 2. FINANCIAL INFORMATION ACT SUBMISSION CHECKLIST

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

### 3. MANAGEMENT REPORT


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

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

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


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

On behalf of School District No. 8 (Kootenay Lake)



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Trish Smillie, Superintendent  
Date: January 06, 2023



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Johan Glaudemans, Secretary-Treasurer  
Date: January 06, 2023

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

#### **4. AUDITED FINANCIAL STATEMENTS**

Audited financial statements for the year ended June 30, 2022 are attached hereto as Appendix 'A'.

#### **5. SCHEDULE OF DEBT**

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

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

#### **6. SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No. 8 (Kootenay Lake) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

#### **7. SCHEDULE OF REMUNERATION AND EXPENSES**

The schedule of remuneration and expenses paid to employees for the year ended June 30, 2022 is attached hereto as Appendix 'B'.

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

##### **a. STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between School District No. 8 (Kootenay Lake) and its non-unionized employees during fiscal year ended June 30, 2022.

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

##### **b. EXPLANATION OF DIFFERENCES BETWEEN THE SCHEDULE OF REMUNERATION AND EXPENSES AND THE AUDITED FINANCIAL STATEMENTS**

The Schedule of Remuneration and Expenses is prepared on a cash basis whereas the salaries and benefits in the Audited Financial Statements are on an accrual basis.

#### **8. SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS AND SERVICES**

The schedule of payments for the provision of goods and services for the year ended June 30, 2022 is attached hereto as Appendix 'C'.

Payments to suppliers on the Schedule of Goods and Services include 100% of the Goods and Services tax whereas expenditures in the Financial Statements are net of GST rebates.



The Schedule of Goods and Services includes payments made on behalf of third parties, such as Parent Advisory Councils, which are recovered from these groups on the Audited Financial Statements.

Repayments to benefits suppliers shown on the Schedule of Goods and Services include amounts also shown as remuneration on the Schedule of Remuneration and Expense.

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

**a. EXPLANATION OF DIFFERENCES BETWEEN THE SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS AND SERVICES AND THE AUDITED FINANCIAL STATEMENTS**

The Schedule of Goods and Services is prepared on a cash basis whereas expenditures in the Audited Financial Statements are on an accrual basis.

For the Schedule of Remuneration and Expenses, reconciling items include the following:

- The financial statements are prepared on an accrual basis, whereas the remuneration and expenses included in the SOFI are reported on a cash basis.
- Taxable benefits are included in remuneration but are not all reported as Salaries and Benefits in the notes to the financial statements. Some taxable benefits are reported in other Services and Supplies, as appropriate.
- Salary amounts recovered from third parties are included in remuneration for SOFI purposes but are reported net of the recovered amount in the financial statements.
- Expenses attributed to employees in the SOFI are included in Services and Supplies, along with expenses not attributed to employees.

For the Schedule of Payments for Goods and Services, reconciling items include the following:

- The financial statements are prepared on an accrual basis, whereas the payments for goods and services included in the SOFI are reported on a cash basis.
- The list of payments to suppliers includes the full amount of GST/HST paid, whereas the expenditures reported in the financial statements are shown net of eligible rebates.
- Payments to suppliers may be reported in the financial statements as Prepaid Expenses, Tangible Capital Assets, or Services and Supplies, as appropriate.
- Amounts paid by recovery from Ministry of Education operating grants for School Protection Plan insurance, MyEdBC, and NGN are included in Services and Supplies expenditures in the financial statements, whereas they are not included in the SOFI.
- Payments made at the school level are not included in SOFI, whereas they are included in Services and Supplies expenditures in the financial statements.



**APPENDIX 'A' AUDITED FINANCIAL STATEMENTS**



Audited Financial Statements of

**School District No. 8 (Kootenay Lake)**

And Independent Auditors' Report thereon

June 30, 2022

# School District No. 8 (Kootenay Lake)

June 30, 2022

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# School District No. 8 (Kootenay Lake)

## MANAGEMENT REPORT

Version: 4768-4022-2039

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

The accompanying financial statements of School District No. 8 (Kootenay Lake) 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. 8 (Kootenay Lake) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a monthly basis and externally audited financial statements yearly.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 8 (Kootenay Lake) 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.

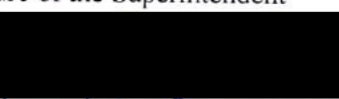
On behalf of School District No. 8 (Kootenay Lake)

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

*Sept 29, 2022*  
\_\_\_\_\_  
Date Signed

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

*Sept. 29, 2022*  
\_\_\_\_\_  
Date Signed

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

*Sept 29, 2022*  
\_\_\_\_\_  
Date Signed

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## Independent Auditor's Report

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To the Board of Trustees of  
School District No. 8 (Kootenay Lake)

### Opinion

We have audited the financial statements of School District No. 8 (Kootenay Lake) (the School District), which comprise the statement of financial position as at June 30, 2022, and the statements of operations, changes in net debt, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the School District as at and for the year ended June 30, 2022 are prepared, in all material respects, in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia (the Act).

### Basis for Opinion

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

### Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 to the financial statements which describes the basis of accounting. The financial statements are prepared in order for the School District to meet the reporting requirements of the Act referred to above. Note 2 to the Financial Statements discloses the impact of these differences between such basis of accounting and Canadian public sector accounting standards. Our opinion is not modified in respect of this matter.

### Other Matters

We draw attention to the fact that the supplementary information included in Schedule 1 to 4 does not form part of the financial statements. We have not audited or reviewed this supplementary information and, accordingly, we do not express an opinion, a review conclusion or any other form of assurance on this supplementary information.

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

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



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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the School District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the School District to cease to continue as a going concern.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the School District to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the School District audit. We remain solely responsible for our audit opinion.

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

*BDO Canada LLP*

Chartered Professional Accountants

Kelowna, British Columbia  
September 27, 2022

# School District No. 8 (Kootenay Lake)

## Statement of Financial Position

As at June 30, 2022

	2022 Actual	2021 Actual (Restated)
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents (Note 3)	11,449,610	10,478,024
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	515,154	254,410
Due from Province - Other	160,700	158,931
Due from First Nations	-	12,139
Other (Note 4)	465,732	476,159
Portfolio Investments (Note 5)	416,768	447,231
<b>Total Financial Assets</b>	<b>13,007,964</b>	<b>11,826,894</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care	-	7,740
Other	5,456,587	5,194,031
Unearned Revenue (Note 7)	966,194	772,143
Deferred Revenue (Note 8)	2,754,297	2,444,676
Deferred Capital Revenue (Note 9)	49,268,821	48,591,784
Employee Future Benefits (Note 10)	1,488,524	1,011,453
<b>Total Liabilities</b>	<b>59,934,423</b>	<b>58,021,827</b>
<b>Net Debt</b>	<b>(46,926,459)</b>	<b>(46,194,933)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 11)	71,690,094	71,522,352
Prepaid Expenses	216,264	212,102
<b>Total Non-Financial Assets</b>	<b>71,906,358</b>	<b>71,734,454</b>
<b>Accumulated Surplus (Deficit)</b>	<b>24,979,899</b>	<b>25,539,521</b>

Contractual Obligations (Note 16)

Contingent Liabilities (Note 17)

Approved by the Board



Signature of the Chairperson of the Board of Education

*Sept 29, 2022*  
Date Signed



Signature of the Superintendent

*Sept 29, 2022*  
Date Signed



Signature of the Secretary Treasurer

*Sept 29, 2022*  
Date Signed

# School District No. 8 (Kootenay Lake)

Statement of Operations  
Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	65,091,670	64,824,719	66,455,530
Other	437,666	528,484	447,483
Tuition	1,660,250	1,623,110	685,219
Other Revenue	1,978,280	2,033,866	1,730,109
Rentals and Leases	72,000	104,459	71,315
Investment Income	66,000	76,196	94,606
Gain (Loss) on Disposal of Tangible Capital Assets	134,194	133,710	104,955
Amortization of Deferred Capital Revenue	2,792,386	2,759,845	2,728,542
<b>Total Revenue</b>	<u>72,232,446</u>	<u>72,084,389</u>	<u>72,317,759</u>
<b>Expenses</b>			
Instruction	53,843,748	53,166,125	53,237,709
District Administration	3,697,515	3,973,470	3,206,904
Operations and Maintenance	12,341,061	12,745,391	12,304,257
Transportation and Housing	2,961,048	2,759,025	2,769,786
<b>Total Expense</b>	<u>72,843,372</u>	<u>72,644,011</u>	<u>71,518,656</u>
<b>Surplus (Deficit) for the year</b>	<u>(610,926)</u>	<u>(559,622)</u>	<u>799,103</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		25,539,521	24,740,418
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u>24,979,899</u>	<u>25,539,521</u>



# School District No. 8 (Kootenay Lake)

## Statement of Changes in Net Debt

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(610,926)</u>	<u>(559,622)</u>	799,103
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(5,521,784)	(3,918,270)	(6,068,867)
Amortization of Tangible Capital Assets	3,774,633	3,738,844	3,627,699
Net carrying value of Tangible Capital Assets disposed of	11,684	11,684	271,763
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(1,735,467)</u>	<u>(167,742)</u>	<u>(2,169,405)</u>
Acquisition of Prepaid Expenses		(216,264)	(212,102)
Use of Prepaid Expenses		212,102	506,643
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>(4,162)</u>	<u>294,541</u>
<b>(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)</b>	<u>(2,346,393)</u>	<u>(731,526)</u>	(1,075,761)
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Debt</b>		<u>(731,526)</u>	(1,075,761)
<b>Net Debt, beginning of year</b>		(46,194,933)	(45,119,172)
<b>Net Debt, end of year</b>		<u>(46,926,459)</u>	<u>(46,194,933)</u>

# School District No. 8 (Kootenay Lake)

Statement of Cash Flows  
Year Ended June 30, 2022

	2022 Actual	2021 Actual (Restated)
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	(559,622)	799,103
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(239,947)	(162,840)
Prepaid Expenses	(4,162)	294,541
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	254,816	275,231
Unearned Revenue	194,052	523,005
Deferred Revenue	309,621	108,342
Employee Future Benefits	477,071	129,934
Loss (Gain) on Disposal of Tangible Capital Assets	(133,710)	(104,955)
Amortization of Tangible Capital Assets	3,738,844	3,627,699
Amortization of Deferred Capital Revenue	(2,759,845)	(2,728,542)
<b>Total Operating Transactions</b>	<u>1,277,118</u>	<u>2,761,518</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(3,918,270)	(6,068,867)
District Portion of Proceeds on Disposal	145,394	272,293
<b>Total Capital Transactions</b>	<u>(3,772,876)</u>	<u>(5,796,574)</u>
<b>Financing Transactions</b>		
Capital Revenue Received	3,436,882	3,803,998
<b>Total Financing Transactions</b>	<u>3,436,882</u>	<u>3,803,998</u>
<b>Investing Transactions</b>		
Non-Cash Deemed Disposal of Portfolio Investments	30,462	(34,103)
<b>Total Investing Transactions</b>	<u>30,462</u>	<u>(34,103)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	971,586	734,839
<b>Cash and Cash Equivalents, beginning of year</b>	<u>10,478,024</u>	<u>9,743,185</u>
<b>Cash and Cash Equivalents, end of year</b>	<u>11,449,610</u>	<u>10,478,024</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	11,449,610	10,478,024
	<u>11,449,610</u>	<u>10,478,024</u>

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District No. 8 (Kootenay Lake) (the “**School District**”), established on December 2, 1996, operates under authority of the *School Act* of British Columbia as a corporation under the name of “The Board of Education of School District No. 8 (Kootenay Lake)”, and operates as “School District No. 8 (Kootenay Lake).” A board of education (“**Board**”) elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education and Child Care. School District No.8 (Kootenay Lake) is exempt from federal and provincial corporate income taxes.

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

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) Basis of Accounting

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

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

As noted in notes 2(h) and 2(r), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense.

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

a) Basis of Accounting (cont'd)

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

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

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

Year-ended June 30, 2021 – increase in annual surplus by \$160,198

June 30, 2021 – increase in accumulated surplus and decrease in deferred contributions by \$47,293,405

Year-ended June 30, 2022 – increase in annual surplus by \$1,027,997

June 30, 2022 – increase in accumulated surplus and decrease in deferred contributions by \$48,321,402

b) Cash and Cash Equivalents

Cash and cash equivalents include cash balances and term deposits 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.

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

d) Portfolio Investments

The School District has investments in mutual funds, bonds, equity instruments that either have no maturity dates or have a maturity of greater than 3 months at the time of acquisition.

Portfolio investments are mutual funds and corporate bonds, which are quoted in an active market, and are recorded at market value and the associated transaction costs are expensed upon initial recognition and when marked to the market at the end of the period.

Detailed information regarding portfolio investments is disclosed in Note 5.

e) Unearned Revenue

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

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 (l).

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

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

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 of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2022 and projected to March 31, 2025. The next valuation will be performed at March 31, 2025 for use at June 30, 2025. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

The School district and its employees make contributions to the Teachers' Pension Plan and Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred.

h) Liability for Contaminated Sites

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

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

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

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

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

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



**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

j) Prepaid Expenses

Prepaid software licenses, membership fees, insurance and annual utilities costs are included as prepaid expenses and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

k) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Note 14 – Interfund Transfers and Note 20 – Internally Restricted Surplus). *Funds and reserves are disclosed on Schedules 2, 3 and 4.*

l) Revenue Recognition

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

Contributions received or where eligibility criteria have been met are recognized as revenue except where the contribution meets the criteria for deferral as described below. Eligibility 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.

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

l) Revenue Recognition (cont'd)

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 is performed is deferred and recognized when the fee is earned or service performed.

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

m) 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.

Allocation of Costs

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

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

n)      Financial Instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank overdraft, accounts payable and accrued liabilities and other liabilities. Unless otherwise noted, it is management's opinion that the School District is not exposed to significant credit, liquidity or market risks arising from these.

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

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

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

o)      Measurement Uncertainty

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

p)      Future Changes in Accounting Policies

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

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

p) Future Changes in Accounting Policies (cont'd)

- (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 Statement of Operations.

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

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

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

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

- (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.

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 3 CASH AND CASH EQUIVALENTS**

Included in cash and cash equivalents are funds in the amount of \$991,648 (2021 - \$965,067), which are restricted and paid out to teachers who contribute to and take part in the District's self-funded summer saving plan.

**NOTE 4 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES**

	2022	2021
Due from Federal Government	\$ 46,678	\$ 38,892
Due from Other School Districts	73,723	178,775
Invoices receivable	188,441	94,975
Other receivables	156,890	163,877
	\$ 465,732	\$ 476,159

**NOTE 5 PORTFOLIO INVESTMENTS**

	2022	2021
Investments in the fair value category:		
Mutual funds, equities and corporate bonds	\$ 416,768	\$ 447,231
	\$ 416,768	\$ 447,231

**NOTE 6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER**

	2022	2021
Trade payables	\$ 3,395,680	\$ 3,159,525
Salaries and benefits payable	567,371	609,681
Accrued vacation pay	501,888	457,081
Other – summer teachers' savings plan	991,648	967,744
	\$ 5,456,587	\$ 5,194,031

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 7      UNEARNED REVENUE**

	2021	2021
Balance, beginning of year	\$ 772,143	\$ 249,138
Changes for the year:		
2022-2023 fees collected	966,194	772,143
2021-2022 fees recognized	(772,143)	(249,138)
Balance, end of year	\$ 966,194	\$ 772,143

**NOTE 8      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.

	2022	2021
Balance, beginning of year	\$ 2,444,676	\$ 2,336,334
Add: Restricted grants	9,679,250	10,385,811
Less: Allocated to revenue	(9,369,629)	(10,277,469)
Balance, end of year	\$ 2,754,297	\$ 2,444,676

**NOTE 9      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.

	2022	2021 (restated)
Balance, beginning of year	\$ 48,591,784	\$ 47,620,753
Add: Contributions received in the year (Capital Additions)	3,000,700	2,987,119
Add: Restricted proceeds of disposal – Property Sales (Note 12)	436,182	816,879
Less: Amortization of deferred capital revenue	(2,759,845)	(2,728,542)
Less: Revenues recognized on Disposal of Buildings	-	(104,425)
Less: Transfers to operating	-	-
Balance, end of year	\$ 49,268,821	\$ 48,591,784

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 10 EMPLOYEE FUTURE BENEFITS**

Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. Funding is provided when the benefits are paid and accordingly, there are no plan assets. Although no plan assets are uniquely identified, the School District has provided for the payment of these benefits.

	2022	2021
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 1,210,021	\$ 1,200,663
Service Cost	123,215	123,604
Interest Cost	31,906	28,438
Benefit Payments	(91,311)	(75,306)
Increase (Decrease) in obligation due to Plan Amendment	402,853	0
Actuarial (Gain) Loss	(196,803)	(67,378)
Accrued Benefit Obligation – March 31	\$ 1,479,881	\$ 1,210,021
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 1,479,881	\$ 1,210,021
Market Value of Plan Assets – March 31	-	-
Funded Status – Surplus (Deficit)	(1,479,881)	(1,210,021)
Employer Contributions After Measurement Date	45,803	0
Benefits Expense After Measurement Date	(44,327)	(38,780)
Unamortized Net Actuarial (Gain) Loss	(10,119)	237,348
Accrued Benefit Asset (Liability) – June 30	\$ (1,488,524)	\$ (1,011,453)
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	\$ 1,011,453	\$ 881,519
Net expense for Fiscal Year	614,185	202,963
Employer Contributions	(137,114)	(73,029)
Accrued Benefit Liability – June 30	\$ 1,488,524	\$ 1,011,453
<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 124,651	\$ 123,985
Interest Cost	36,017	32,159
Immediate Recognition of Plan Amendment	402,853	
Amortization of Net Actuarial (Gain)/Loss	50,664	50,664
Net Benefit Expense (Income)	\$ 614,185	\$ 206,808

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

	2022	2021
Discount Rate – April 1	2.50%	2.25%
Discount Rate – March 31	3.25%	2.50%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	9.2	9.5



**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 11 TANGIBLE CAPITAL ASSETS**

<b>Net Book Value:</b>	2022	(restated) 2021
Sites	\$ 8,958,823	\$ 8,970,507
Buildings	59,423,037	58,620,292
Vehicles	1,848,527	2,102,783
Furniture and Equipment	699,665	778,915
Computer Hardware	760,042	1,049,855
<b>Total</b>	<b>\$ 71,690,094</b>	<b>\$ 71,522,352</b>

<b>June 30, 2022 Cost</b>	Balance at July 1, 2021	Additions	Disposals	Balance at June 30, 2022
Sites	\$ 8,970,507	\$ -	\$ (11,684)	\$ 8,958,823
Buildings	137,760,406	3,671,755	(91,402)	141,340,759
Vehicles	4,513,075	182,883	(466,250)	4,229,708
Furniture and equipment	1,204,732	42,329	(20,205)	1,226,856
Computer hardware	1,574,672	21,303	(59,417)	1,536,558
<b>Total</b>	<b>\$ 154,023,392</b>	<b>\$ 3,918,270</b>	<b>\$ (648,958)</b>	<b>\$ 157,292,704</b>

<b>Accumulated Amortization</b>	Balance at July 1, 2021	Additions	Disposals	Balance at June 30, 2021
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	79,140,120	2,869,004	(91,402)	81,917,722
Vehicles	2,410,292	437,139	(466,250)	2,381,181
Furniture and equipment	425,817	121,579	(20,205)	527,191
Computer hardware	524,811	311,122	(59,417)	776,516
<b>Total</b>	<b>\$ 82,501,040</b>	<b>\$ 3,738,844</b>	<b>\$ (637,274)</b>	<b>\$ 85,602,610</b>

<b>June 30, 2021 Cost</b>	Balance at July 1, 2020	Additions	Disposals	Balance at June 30, 2021
Sites	\$ 9,039,595	\$ -	\$ (69,088)	\$ 8,970,507
Buildings	133,150,700	5,133,435	(523,729)	137,760,406
Vehicles	4,855,560	240,322	(582,807)	4,513,075
Furniture and equipment	1,143,478	174,358	(113,104)	1,204,732
Computer hardware	1,073,606	520,752	(19,686)	1,574,672
<b>Total</b>	<b>\$ 149,262,939</b>	<b>\$ 6,068,867</b>	<b>\$ (1,308,414)</b>	<b>\$ 154,023,392</b>

<b>Accumulated Amortization</b>	Balance at July 1, 2020 (restated)	Additions	Disposals	Balance at June 30, 2021 (restated)
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	76,684,545	2,776,629	(321,054)	79,140,120
Vehicles	2,524,667	468,432	(582,807)	2,410,292
Furniture and equipment	421,510	117,411	(113,104)	425,817
Computer hardware	279,670	264,827	(19,686)	524,811
<b>Total</b>	<b>\$ 79,910,392</b>	<b>\$ 3,627,299</b>	<b>\$ (1,036,651)</b>	<b>\$ 82,501,040</b>

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 12     DISPOSAL OF SITES AND BUILDINGS**

*Yahk Elementary School - Lot 8, 9, 10 Railway Avenue, Yahk*

During the year, the Board sold the property at Yahk, which was used as the Yahk Elementary School. The property was originally acquired in 1956, with construction of the original building and renovations completed over time. The property was sold for gross proceeds of \$245,000, which, after deducting costs associated with the disposal, netted \$229,649. Of these net proceeds, \$172,237 (75%) was allocated to Restricted Capital and \$57,412 (25%) was allocated to Local Capital in accordance with the Ministry of Education regulation requiring a 75%/25% split when a property was originally purchased using funding provided by the Ministry of Education.

The carrying value of the building at the time of the sale was \$102,086, and there was \$91,402 in accumulated amortization, which were deducted from tangible capital assets and amortization, respectively.

*Kin Park (Vacant Land) – 404 22 Avenue South, Creston*

During the year, the Board sold the vacant lot that was in surplus since 1974. The vacant land was sold for \$351,926, of which \$263,944 (75%) was allocated to Restricted Capital and \$87,982 (25%) was allocated to Local Capital in accordance with the Ministry of Education regulation requiring a 75%/25% split when a property was originally purchased using funding provided by the Ministry of Education.

The carrying value of the land at the time of the sale was \$1,000. As this is land, no amortization was amortized.

**NOTE 13     EMPLOYEE PENSION PLANS**

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

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

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 13 EMPLOYEE PENSION PLANS** *(Continued)*

amortization of any unfunded actuarial liability.

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

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis. The school district paid \$4,822 million for employer contributions to the plans for the year ended June 30, 2022 (2021: \$4,870 million).

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

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

**NOTE 14 INTERFUND TRANSFERS**

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

- Tangible capital assets purchased from operating funds - \$98,994 (2021 - \$1,115,874)
- Tangible capital assets purchased from special purpose funds - \$0 (2021 - \$679,276)

**NOTE 15 RELATED PARTY TRANSACTIONS**

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

**NOTE 16 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.

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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	2023	2024	2025
Computer Equipment	\$ 210,000	\$ 210,000	\$ 210,000
Other	50,000	40,000	0
	\$ 260,000	\$ 250,000	\$ 210,000

**NOTE 17 CONTINGENT LIABILITIES**

The School District is involved in certain legal actions. Some of these legal actions are managed and covered by the British Columbia Schools Protection Program. The outcome of these matters cannot be determined at this time. In the event that any claims are successful, it is management's opinion that the settlements of such claims would not have a material effect on the financial position of the Schools District. The resulting loss on the School District, if any, will be recorded in the period in which it is determinable.

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 of fair value can be made. As at June 30, 2022 the liability is not reasonably determinable.

**NOTE 18 BUDGET FIGURES**

Budget figures included in the financial statements are the School District's amended annual budget adopted by the Board of Education on February 15, 2022, whereas the original budget was approved by the Board on May 14, 2021.

Significant changes between the original and amended budget are as follows:

	Original Budget	Amended Budget	Change
<b>Revenue</b>			
Provincial Grants MOE	\$ 64,069,329	\$ 65,529,336	\$ 1,460,007
Tuition	1,128,700	1,660,250	531,550
Other	3,250,999	2,250,474	(1,000,525)
Amortization Deferred Cap. Revs.	2,771,209	2,792,386	21,177
	\$ 71,220,237	\$ 72,232,446	\$ 1,012,209
<b>Expenses</b>			
Instruction	\$ 53,352,555	\$ 53,843,748	\$ 491,193
District Administration	3,263,089	3,697,515	434,426
Operations and Maintenance	11,248,142	12,341,061	1,092,919
Transportation and Housing	3,453,742	2,961,048	(492,694)
	\$ 71,317,528	\$ 72,843,372	\$ 1,525,844
<b>Budgeted Surplus (Deficit)</b>	<b>\$ (97,291)</b>	<b>\$ (610,926)</b>	<b>\$ (513,635)</b>

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 19 EXPENSE BY OBJECT**

The following are total expenses from operating, special and capital funds:

	2022	2021 (restated)
Salaries and benefits	\$ 57,980,165	\$ 58,335,836
Services and supplies	10,925,002	9,555,521
Amortization of tangible capital assets	3,738,844	3,627,299
	\$ 72,644,011	\$ 71,518,656

**NOTE 20 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND**

	2022	2021
Internally restricted (appropriated) by Board for:		
Schools and other programs	\$ 321,057	\$ 321,057
Community Grants Unspent	57,719	57,719
International program	76,000	76,000
Contractual Pro-D	195,382	195,382
Baragar Systems	-	-
Subtotal internally restricted	650,158	650,158
District reserve	500,000	500,000
Unrestricted operating surplus	328,658	158,545
Total available for future operations	\$ 1,478,816	\$ 1,308,703

**NOTE 21 ECONOMIC DEPENDENCE**

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

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

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 22     PRIOR PERIOD ADJUSTMENT**

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

	<u>Increase (Decrease)</u>
Tangible Capital Assets	\$ (1,691,427)
Deferred Capital Revenue	(1,368,063)
Accumulated Surplus (Deficit)	(491,106)
Amortization of Deferred Capital Revenue	3,023
Operations & Maintenance Expense – Asset amortization	523,472
Accumulated Surplus – beginning of the year July 1, 2020	(411,791)

**NOTE 23     RISK MANAGEMENT**

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

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

a) Credit risk:

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

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

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

**SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 23     RISK MANAGEMENT** *(Continued)*

b) Market risk:

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

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. It is management's opinion that the School District is not exposed to significant currency risk, as amounts held and purchases made in foreign currency are insignificant.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The School District is exposed to interest rate risk through its investments. It is management's opinion that the School District is not exposed to significant interest rate risk as they invest solely in term deposits that have a maturity date of no more than 3 years, and mutual funds.

c) Liquidity risk:

Liquidity risk is the risk that the School District will not be able to meet its financial obligations as they become due.

The School District manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the School District's reputation.

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from 2021 related to credit, market or liquidity risks.

**NOTE 24     COMPARATIVE FIGURES**

Certain of the prior year's figures have been reclassified to conform to the current year's financial statement presentation. There was no impact on net surplus or deficit in the prior year.

# School District No. 8 (Kootenay Lake)

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2022

	Operating Fund	Special Purpose Fund	Capital Fund	2022 Actual	2021 Actual (Restated)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,308,703		24,230,818	25,539,521	25,152,209
Prior Period Adjustments					(411,791)
Accumulated Surplus (Deficit), beginning of year, as restated	<u>1,308,703</u>	-	<u>24,230,818</u>	<u>25,539,521</u>	<u>24,740,418</u>
Changes for the year					
Surplus (Deficit) for the year	269,107		(828,729)	(559,622)	799,103
Interfund Transfers					
Tangible Capital Assets Purchased	(98,994)		98,994	-	
Net Changes for the year	<u>170,113</u>	-	<u>(729,735)</u>	<u>(559,622)</u>	<u>799,103</u>
Accumulated Surplus (Deficit), end of year - Statement 2	<u>1,478,816</u>	-	<u>23,501,083</u>	<u>24,979,899</u>	<u>25,539,521</u>



**School District No. 8 (Kootenay Lake)**

## Schedule of Operating Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	57,014,988	56,947,891	57,285,139
Other	437,666	528,484	447,483
Tuition	1,660,250	1,623,110	685,219
Other Revenue	606,280	548,816	667,403
Rentals and Leases	72,000	104,459	71,315
Investment Income	30,000	51,885	27,620
<b>Total Revenue</b>	<b>59,821,184</b>	<b>59,804,645</b>	<b>59,184,179</b>
<b>Expenses</b>			
Instruction	45,002,031	44,404,074	44,382,455
District Administration	3,648,040	3,902,755	3,198,916
Operations and Maintenance	8,177,153	8,498,083	8,043,282
Transportation and Housing	2,900,460	2,730,626	2,668,111
<b>Total Expense</b>	<b>59,727,684</b>	<b>59,535,538</b>	<b>58,292,764</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>93,500</b>	<b>269,107</b>	<b>891,415</b>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(93,500)	(98,994)	(1,115,874)
<b>Total Net Transfers</b>	<b>(93,500)</b>	<b>(98,994)</b>	<b>(1,115,874)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>-</b>	<b>170,113</b>	<b>(224,459)</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>1,308,703</b>	<b>1,533,162</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>1,478,816</b>	<b>1,308,703</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		<b>1,478,816</b>	<b>1,150,158</b>
Unrestricted			<b>158,545</b>
<b>Total Operating Surplus (Deficit), end of year</b>		<b>1,478,816</b>	<b>1,308,703</b>

# School District No. 8 (Kootenay Lake)

Schedule 2A (Unaudited)

## Schedule of Operating Revenue by Source

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>			
Operating Grant, Ministry of Education and Child Care	56,264,667	56,223,319	55,142,127
ISC/LEA Recovery	(113,100)	(68,880)	(104,295)
Other Ministry of Education and Child Care Grants			
Pay Equity	300,996	300,996	300,996
Funding for Graduated Adults	14,147	19,178	29,245
Student Transportation Fund	419,602	419,602	419,602
Teachers' Labour Settlement Funding			1,338,788
Early Career Mentorship Funding			105,000
FSA Scorer Grant	8,187	8,187	8,187
NGN Self-Provisioned Sites	43,200	43,200	43,200
Early Learning Fund	2,289	2,289	2,289
ECE Dual Credit Grant	75,000		
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>57,014,988</b>	<b>56,947,891</b>	<b>57,285,139</b>
<b>Provincial Grants - Other</b>	<b>437,666</b>	<b>528,484</b>	<b>447,483</b>
<b>Tuition</b>			
International and Out of Province Students	1,615,250	1,583,947	638,519
Distance Education/Correspondence Course Fees	45,000	39,163	46,700
<b>Total Tuition</b>	<b>1,660,250</b>	<b>1,623,110</b>	<b>685,219</b>
<b>Other Revenues</b>			
Other School District/Education Authorities	412,812	371,886	441,763
Funding from First Nations	113,100	68,880	104,295
Miscellaneous			
Private School Bussing	67,348	76,548	72,246
Cultural Grants	12,370	13,650	14,870
Sales	650	779	15,643
GIE Program Fees		-	9,217
Miscellaneous		13,633	9,369
After School Program Fees		3,440	
<b>Total Other Revenue</b>	<b>606,280</b>	<b>548,816</b>	<b>667,403</b>
<b>Rentals and Leases</b>	<b>72,000</b>	<b>104,459</b>	<b>71,315</b>
<b>Investment Income</b>	<b>30,000</b>	<b>51,885</b>	<b>27,620</b>
<b>Total Operating Revenue</b>	<b>59,821,184</b>	<b>59,804,645</b>	<b>59,184,179</b>

**School District No. 8 (Kootenay Lake)**

Schedule of Operating Expense by Object

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Salaries</b>			
Teachers	21,813,499	21,653,633	21,718,300
Principals and Vice Principals	4,359,166	4,374,630	4,372,278
Educational Assistants	3,532,482	3,115,981	3,730,209
Support Staff	7,041,640	6,791,623	6,909,694
Other Professionals	2,370,636	2,434,240	2,054,804
Substitutes	2,109,299	2,452,889	1,932,800
<b>Total Salaries</b>	<b>41,226,722</b>	<b>40,822,996</b>	<b>40,718,085</b>
<b>Employee Benefits</b>	<b>10,007,302</b>	<b>10,392,717</b>	<b>10,084,414</b>
<b>Total Salaries and Benefits</b>	<b>51,234,024</b>	<b>51,215,713</b>	<b>50,802,499</b>
<b>Services and Supplies</b>			
Services	2,018,452	2,061,539	1,389,505
Student Transportation	240,309	252,183	189,010
Professional Development and Travel	834,800	759,015	843,931
Rentals and Leases	39,441	41,572	43,442
Dues and Fees	94,082	96,002	97,838
Insurance	177,539	136,799	148,876
Supplies	3,551,298	3,029,839	3,250,854
Utilities	1,537,739	1,942,876	1,526,809
<b>Total Services and Supplies</b>	<b>8,493,660</b>	<b>8,319,825</b>	<b>7,490,265</b>
<b>Total Operating Expense</b>	<b>59,727,684</b>	<b>59,535,538</b>	<b>58,292,764</b>

# School District No. 8 (Kootenay Lake)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	18,072,836					1,736,324	19,809,160
1.03 Career Programs	-						-
1.07 Library Services	257,491			109,049		242	366,782
1.08 Counselling	437,983						437,983
1.10 Special Education	2,015,969		2,933,095	45,144	159,571	323,208	5,476,987
1.30 English Language Learning	63,303						63,303
1.31 Indigenous Education	675,746	131,826	146,002	9,556		2,369	965,499
1.41 School Administration		3,776,785		1,105,472		54,031	4,936,288
1.62 International and Out of Province Students	105,245	143,276	36,884	73,423			358,828
1.64 Other							-
<b>Total Function 1</b>	<b>21,628,573</b>	<b>4,051,887</b>	<b>3,115,981</b>	<b>1,342,644</b>	<b>159,571</b>	<b>2,116,174</b>	<b>32,414,830</b>
<b>4 District Administration</b>							
4.11 Educational Administration	25,060	322,743			574,126		921,929
4.40 School District Governance					170,100		170,100
4.41 Business Administration				292,678	872,172	196	1,165,046
<b>Total Function 4</b>	<b>25,060</b>	<b>322,743</b>	<b>-</b>	<b>292,678</b>	<b>1,616,398</b>	<b>196</b>	<b>2,257,075</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				27,926	645,928	777	674,631
5.50 Maintenance Operations				3,399,184		239,099	3,638,283
5.52 Maintenance of Grounds				138,618		750	139,368
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,565,728</b>	<b>645,928</b>	<b>240,626</b>	<b>4,452,282</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				46,735	12,343		59,078
7.70 Student Transportation				1,543,838		95,893	1,639,731
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,590,573</b>	<b>12,343</b>	<b>95,893</b>	<b>1,698,809</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>21,653,633</b>	<b>4,374,630</b>	<b>3,115,981</b>	<b>6,791,623</b>	<b>2,434,240</b>	<b>2,452,889</b>	<b>40,822,996</b>

# School District No. 8 (Kootenay Lake)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2022 Actual	2022 Budget	2021 Actual (Restated)
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	19,809,160	5,223,542	25,032,702	1,994,302	27,027,004	26,939,602	26,827,196
1.03 Career Programs	-	-	-	3,575	3,575	-	20,944
1.07 Library Services	366,782	84,846	451,628	55,910	507,538	442,041	487,916
1.08 Counselling	437,983	96,979	534,962	877	535,839	456,962	560,615
1.10 Special Education	5,476,987	1,488,760	6,965,747	214,300	7,180,047	7,672,269	7,981,747
1.30 English Language Learning	63,303	14,957	78,260	-	78,260	27,337	46,209
1.31 Indigenous Education	965,499	234,168	1,199,667	175,968	1,375,635	1,599,260	1,241,411
1.41 School Administration	4,936,288	1,119,961	6,056,249	170,274	6,226,523	6,190,038	6,318,011
1.62 International and Out of Province Students	358,828	81,824	440,652	951,517	1,392,169	1,578,034	862,650
1.64 Other	-	-	-	77,484	77,484	96,488	35,756
<b>Total Function 1</b>	<b>32,414,830</b>	<b>8,345,037</b>	<b>40,759,867</b>	<b>3,644,207</b>	<b>44,404,074</b>	<b>45,002,031</b>	<b>44,382,455</b>
<b>4 District Administration</b>							
4.11 Educational Administration	921,929	191,425	1,113,354	294,863	1,408,217	1,371,277	1,009,868
4.40 School District Governance	170,100	10,209	180,309	98,489	278,798	284,638	233,683
4.41 Business Administration	1,165,046	252,850	1,417,896	797,844	2,215,740	1,992,125	1,955,365
<b>Total Function 4</b>	<b>2,257,075</b>	<b>454,484</b>	<b>2,711,559</b>	<b>1,191,196</b>	<b>3,902,755</b>	<b>3,648,040</b>	<b>3,198,916</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	674,631	144,870	819,501	236,355	1,055,856	868,115	933,539
5.50 Maintenance Operations	3,638,283	947,669	4,585,952	571,283	5,157,235	5,338,242	5,159,341
5.52 Maintenance of Grounds	139,368	39,330	178,698	140,301	318,999	333,745	340,223
5.56 Utilities	-	-	-	1,965,993	1,965,993	1,637,051	1,610,179
<b>Total Function 5</b>	<b>4,452,282</b>	<b>1,131,869</b>	<b>5,584,151</b>	<b>2,913,932</b>	<b>8,498,083</b>	<b>8,177,153</b>	<b>8,043,282</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	59,078	17,576	76,654	15,052	91,706	212,065	196,066
7.70 Student Transportation	1,639,731	443,751	2,083,482	555,438	2,638,920	2,688,395	2,472,045
<b>Total Function 7</b>	<b>1,698,809</b>	<b>461,327</b>	<b>2,160,136</b>	<b>570,490</b>	<b>2,730,626</b>	<b>2,900,460</b>	<b>2,668,111</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>40,822,996</b>	<b>10,392,717</b>	<b>51,215,713</b>	<b>8,319,825</b>	<b>59,535,538</b>	<b>59,727,684</b>	<b>58,292,764</b>

# School District No. 8 (Kootenay Lake)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual	2021 Actual (Restated)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	8,076,682	7,876,828	9,170,391
Other Revenue	1,372,000	1,485,050	1,062,706
Investment Income	16,000	7,751	44,372
<b>Total Revenue</b>	<u>9,464,682</u>	<u>9,369,629</u>	<u>10,277,469</u>
<b>Expenses</b>			
Instruction	8,841,717	8,762,051	8,855,254
District Administration	49,475	70,715	7,988
Operations and Maintenance	389,275	508,464	633,276
Transportation and Housing	60,588	28,399	101,675
<b>Total Expense</b>	<u>9,341,055</u>	<u>9,369,629</u>	<u>9,598,193</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>123,627</u>	<u>-</u>	<u>679,276</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(123,627)		(679,276)
<b>Total Net Transfers</b>	<u>(123,627)</u>	<u>-</u>	<u>(679,276)</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>-</u>	<u>-</u>

**School District No. 8 (Kootenay Lake)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2022

	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	-	-	689,700	1,401,460	49,494	114,194	50,627	25,696	-
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education and Child Care	273,690	196,548	-	-	160,000	49,000	95,829	650,695	207,086
Other			36,060	1,370,674					
Investment Income			7,006	745					
	273,690	196,548	43,066	1,371,419	160,000	49,000	95,829	650,695	207,086
<b>Less: Allocated to Revenue</b>	273,690	196,548	61,031	1,298,543	199,494	163,194	116,547	676,391	207,086
<b>Deferred Revenue, end of year</b>	-	-	671,735	1,474,336	10,000	-	29,909	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	273,690	196,548			199,494	163,194	116,547	676,391	207,086
Other Revenue			54,025	1,297,798					
Investment Income			7,006	745					
	273,690	196,548	61,031	1,298,543	199,494	163,194	116,547	676,391	207,086
<b>Expenses</b>									
Salaries									
Teachers							14,413		
Educational Assistants		143,781				11,020	20,729	356,633	
Support Staff	5,139								162,190
Substitutes							2,089		
	5,139	143,781	-	-	-	11,020	37,231	356,633	162,190
Employee Benefits	944	52,767				4,594	11,537	119,444	44,896
Services and Supplies	267,607		61,031	1,298,543	199,494	147,580	67,779	200,314	
	273,690	196,548	61,031	1,298,543	199,494	163,194	116,547	676,391	207,086
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 8 (Kootenay Lake)**

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2022

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School / Restart: Health & Safety Grant	Federal Safe Return to Class / Ventilation Fund	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	1,239	15,345	59,680	-	-	-	-
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education and Child Care	5,567,338	202,289	29,349	129,932	25,000	136,601	132,882	50,000	230,000
Other									
Investment Income									
	<u>5,567,338</u>	<u>202,289</u>	<u>29,349</u>	<u>129,932</u>	<u>25,000</u>	<u>136,601</u>	<u>132,882</u>	<u>50,000</u>	<u>230,000</u>
<b>Less: Allocated to Revenue</b>									
Deferred Revenue, end of year	-	112,979	2,189	7,126	33,510	58,490	71,564	27,545	222,374
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	5,567,338	89,310	28,399	138,151	51,170	78,111	61,318	22,455	7,626
Other Revenue									
Investment Income									
	<u>5,567,338</u>	<u>89,310</u>	<u>28,399</u>	<u>138,151</u>	<u>51,170</u>	<u>78,111</u>	<u>61,318</u>	<u>22,455</u>	<u>7,626</u>
<b>Expenses</b>									
Salaries									
Teachers	4,503,226			84,162					
Educational Assistants								16,778	
Support Staff									
Substitutes		77,002			24,415				
	<u>4,503,226</u>	<u>77,002</u>	<u>-</u>	<u>84,162</u>	<u>24,415</u>	<u>-</u>	<u>-</u>	<u>16,778</u>	<u>-</u>
Employee Benefits	1,064,112	12,308		18,548	8,048			5,677	
Services and Supplies			28,399	35,441	18,707	78,111	61,318		7,626
	<u>5,567,338</u>	<u>89,310</u>	<u>28,399</u>	<u>138,151</u>	<u>51,170</u>	<u>78,111</u>	<u>61,318</u>	<u>22,455</u>	<u>7,626</u>
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Interfund Transfers</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Revenue (Expense)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



# School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2022

	<u>Donations</u>	<u>TOTAL</u>
	\$	\$
<b>Deferred Revenue, beginning of year</b>	37,241	2,444,676
<b>Add: Restricted Grants</b>		
Provincial Grants - Ministry of Education and Child Care	-	8,136,239
Other	128,526	1,535,260
Investment Income		7,751
	<u>128,526</u>	<u>9,679,250</u>
<b>Less: Allocated to Revenue</b>	133,227	9,369,629
<b>Deferred Revenue, end of year</b>	<u>32,540</u>	<u>2,754,297</u>
<b>Revenues</b>		
Provincial Grants - Ministry of Education and Child Care	-	7,876,828
Other Revenue	133,227	1,485,050
Investment Income		7,751
	<u>133,227</u>	<u>9,369,629</u>
<b>Expenses</b>		
Salaries		
Teachers		4,601,801
Educational Assistants		548,941
Support Staff		167,329
Substitutes		103,506
	<u>-</u>	<u>5,421,577</u>
Employee Benefits		1,342,875
Services and Supplies	133,227	2,605,177
	<u>133,227</u>	<u>9,369,629</u>
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u>-</u>	<u>-</u>
<b>Interfund Transfers</b>	<u>-</u>	<u>-</u>
<b>Net Revenue (Expense)</b>	<u>-</u>	<u>-</u>

# School District No. 8 (Kootenay Lake)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2022

	2022 Budget	2022 Actual			2021 Actual (Restated)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Investment Income	20,000		16,560	16,560	22,614
Gain (Loss) on Disposal of Tangible Capital Assets	134,194	133,710		133,710	104,955
Amortization of Deferred Capital Revenue	2,792,386	2,759,845		2,759,845	2,728,542
<b>Total Revenue</b>	<b>2,946,580</b>	<b>2,893,555</b>	<b>16,560</b>	<b>2,910,115</b>	<b>2,856,111</b>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	3,774,633	3,738,844		3,738,844	3,627,699
<b>Total Expense</b>	<b>3,774,633</b>	<b>3,738,844</b>	<b>-</b>	<b>3,738,844</b>	<b>3,627,699</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(828,053)</b>	<b>(845,289)</b>	<b>16,560</b>	<b>(828,729)</b>	<b>(771,588)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	217,127	98,994		98,994	1,795,150
<b>Total Net Transfers</b>	<b>217,127</b>	<b>98,994</b>	<b>-</b>	<b>98,994</b>	<b>1,795,150</b>
<b>Other Adjustments to Fund Balances</b>					
District Portion of Proceeds on Disposal		(145,394)	145,394	-	
Tangible Capital Assets Purchased from Local Capital		31,434	(31,434)	-	
<b>Total Other Adjustments to Fund Balances</b>		<b>(113,960)</b>	<b>113,960</b>	<b>-</b>	
<b>Total Capital Surplus (Deficit) for the year</b>	<b>(610,926)</b>	<b>(860,255)</b>	<b>130,520</b>	<b>(729,735)</b>	<b>1,023,562</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>24,228,946</b>	<b>1,872</b>	<b>24,230,818</b>	<b>23,619,047</b>
Prior Period Adjustments					(411,791)
Amortization PPA					(411,791)
<b>Capital Surplus (Deficit), beginning of year, as restated</b>		<b>24,228,946</b>	<b>1,872</b>	<b>24,230,818</b>	<b>23,207,256</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>23,368,691</b>	<b>132,392</b>	<b>23,501,083</b>	<b>24,230,818</b>

# School District No. 8 (Kootenay Lake)

Schedule 4A (Unaudited)

Tangible Capital Assets  
Year Ended June 30, 2022

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost, beginning of year</b>	8,970,507	137,760,406	1,204,732	4,513,075	-	1,574,672	154,023,392
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,848,410	10,895	139,626			2,998,931
Deferred Capital Revenue - Other		788,911					788,911
Operating Fund		34,434		43,257		21,303	98,994
Local Capital			31,434				31,434
	-	3,671,755	42,329	182,883	-	21,303	3,918,270
Decrease:							
Disposed of	11,684	91,402					103,086
Deemed Disposals			20,205	466,250	-	59,417	545,872
	11,684	91,402	20,205	466,250	-	59,417	648,958
<b>Cost, end of year</b>	8,958,823	141,340,759	1,226,856	4,229,708	-	1,536,558	157,292,704
<b>Work in Progress, end of year</b>							-
<b>Cost and Work in Progress, end of year</b>	8,958,823	141,340,759	1,226,856	4,229,708	-	1,536,558	157,292,704
<b>Accumulated Amortization, beginning of year</b>		77,724,304	365,570	2,184,641	-	367,356	80,641,871
Prior Period Adjustments							
Amortization PPA		1,415,816	60,247	225,651	-	157,455	1,859,169
<b>Accumulated Amortization, beginning of year, as restated</b>		79,140,120	425,817	2,410,292	-	524,811	82,501,040
<b>Changes for the Year</b>							
Increase: Amortization for the Year		2,869,004	121,579	437,139	-	311,122	3,738,844
Decrease:							
Disposed of		91,402					91,402
Deemed Disposals			20,205	466,250	-	59,417	545,872
		91,402	20,205	466,250	-	59,417	637,274
<b>Accumulated Amortization, end of year</b>		81,917,722	527,191	2,381,181	-	776,516	85,602,610
<b>Tangible Capital Assets - Net</b>	8,958,823	59,423,037	699,665	1,848,527	-	760,042	71,690,094

# School District No. 8 (Kootenay Lake)

Schedule 4C (Unaudited)

Deferred Capital Revenue  
Year Ended June 30, 2022

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
<b>Deferred Capital Revenue, beginning of year</b>	47,327,930	1,071,916	261,622	48,661,468
Prior Period Adjustments				
Amortization PPA	(1,327,705)	(35,686)	(4,672)	(1,368,063)
<b>Deferred Capital Revenue, beginning of year, as restated</b>	46,000,225	1,036,230	256,950	47,293,405
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,998,931	788,911		3,787,842
	2,998,931	788,911	-	3,787,842
Decrease:				
Amortization of Deferred Capital Revenue	2,669,267	81,234	9,344	2,759,845
	2,669,267	81,234	9,344	2,759,845
<b>Net Changes for the Year</b>	329,664	707,677	(9,344)	1,027,997
<b>Deferred Capital Revenue, end of year</b>	46,329,889	1,743,907	247,606	48,321,402
<b>Work in Progress, beginning of year</b>				-
<b>Changes for the Year</b>				
<b>Net Changes for the Year</b>	-	-	-	-
<b>Work in Progress, end of year</b>	-	-	-	-
<b>Total Deferred Capital Revenue, end of year</b>	46,329,889	1,743,907	247,606	48,321,402

# School District No. 8 (Kootenay Lake)

## Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2022

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>		1,298,379				1,298,379
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education and Child Care	2,998,931					2,998,931
Provincial Grants - Other			1,769			1,769
MECC Restricted Portion of Proceeds on Disposal		436,182				436,182
	2,998,931	436,182	1,769	-	-	3,436,882
Decrease:						
Transferred to DCR - Capital Additions	2,998,931	787,142	1,769			3,787,842
	2,998,931	787,142	1,769	-	-	3,787,842
<b>Net Changes for the Year</b>	-	(350,960)	-	-	-	(350,960)
<b>Balance, end of year</b>	-	947,419	-	-	-	947,419



**APPENDIX 'B' SCHEDULE OF REMUNERATION AND EXPENSES**

**SCHOOL DISTRICT 8 (Kootenay Lake)**  
**SCHEDULE OF REMUNERATION AND EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2022**

Trustee Name	Remuneration	Expenses	Comments
	\$	\$	
Beebe, Cody	18,490	500	
Chew, Susan	18,490	783	
Coons, Rebecca	18,490	5,400	
Gribbin, Allan E.	18,490	815	
Lang, Shelly	18,490	3,485	
Maslechko, William	18,490	500	
Nazaroff, Sharon	19,328	6,698	
Trenaman, Lenora	21,342	8,213	
Walsh, Sheri	18,490	4,232	
	<b>170,100</b>	<b>30,626</b>	
Employee Name	Remuneration	Expenses	Comments
	\$	\$	
Adams, Darryl	124,896	1,040	
Adams, Jennifer	122,078	3,422	
Allard, Alaina	93,683		
Anast, Jesse	102,513		
Anast, Kelly Anne	93,690		
Arabia, Jacqueline M.	90,496		
Asbell, Laurryn	90,748		
Auringer, Cole	103,304	1,227	
Banman, Jeff	93,411	183	
Berk, Casey	93,680	24	
Berk, Lisa	100,262	1,665	
Betker, Amanda	93,684		
Bieri, Marc	98,306		
Blick, Matt	100,217		
Bonikowsky, Jodi	98,700		
Bonikowsky, Mark	107,360	1,217	
Boyes, Christine	101,667		
Bysouth, Darci	93,680		
Carriere, Laury	136,951	9,882	
Carter, Shannon	76,999	6,169	
Caulford, Edward	78,170	14	
Chernenkoff, Janis	93,106	100	
Chirico, Les	93,680		
Christenson, Tanya	97,975		
Christie, Susan	93,680		
Coleman, Katherine	93,267		
Comrie, Katie	97,299		
Cote, Linda	87,486		
Danforth, Dawn	93,680		
Davina, Hans	102,513		
Davina, Stephanie	105,683		
De Sousa, Jen	99,879	100	
DeBiasio, Carla	95,430		
DeBoon, Jessica	78,314		
DeBoon, Matthew	84,977		
DeVito, Miranda	85,007		
Dehnel, Jennifer	102,638		
Derow, Sandra	97,297		
Devji, Sofeya	101,492	5,763	
Dexter, Jaclyn	102,003		

Dimopoulos, Shannon	81,645		
Doeleman, Lorraine	93,572		
Douglas, Leanne	102,089	647	
Douma, Brooke	93,680		
Doyle, Monica	136,651	103	
Draper, Lara	95,075		
Dunham, Clayton	80,174		
Eaton, Benjamin	167,456	3,867	
Eaton, Meredith	79,250		
Edwards, Kathleen	81,678		
Einer, Ian	102,513		
Ellert, Kelly	93,680		
Elliott, Gregory	75,993		
Ellis, Koan	76,104		
Ewashen, Brian	102,513		
Falck, Annette	102,513		
Farynowski, Linda	100,417		
Feragotti, Melissa	93,680		
Ferguson, William P.	93,680		
Fiess, Daniela	107,090		
Fischer, Michael	105,562	366	
Fisher, Jason	102,534	1,877	
Fox, Linnet	75,447		
Francis, Jon	144,252	1,728	
Fredrickson, Signy	88,928	718	
Gamache, Amber	80,035	5,256	
Goggins, Sarah	93,221		
Hamm, Brian	140,303	1,523	
Hamm, Kyla	82,626		
Hammerich, Kim	91,347		
Hammerich, Ryan	93,442		
Hargreaves, Barbara	82,593		
Haslam-Maki, Judine	96,852		
Hatt, Kari-Lynn	81,188	53	
Hawkins, Karin	100,217	26	
Hawton, Todd	93,678	81	
Higginbottom, Gail	144,252	8,408	
Holitzki, Deanna	167,915	3,079	
Howald, Nicholas	127,883	7,918	
Hurley, Michael	141,667	329	
Inkpen, Sharon	86,218		
Ius, Alix	93,674		
Jackson, Karie	96,947		
Johnson, Kirsten	75,376		
Johnson, Lianne	82,024	2,799	
Johnson, Tamara	87,252		
Jones, Andrew	92,594		
Jones, Brooke	77,175	419	
Jones, Kimberly	132,468	82	
Jordan, Victoria	93,408		
Kalabis, Alexander	138,100	2,965	
Kaspar, Karin	97,175		
Keenan, Teresa	102,513		
Kepke, Allison	96,858	157	
Kerr, Christopher	119,525	1,952	
King, Jessica	81,905	128	
Kinrade, Robyn	82,024	4,581	
Klassen, Danielle	96,978	23	
Knapik, Kathleen	105,684	6,614	
Konken, Jordon	126,585		



Koorbatoff, Erin	83,365		
Kooznetsoff, Jennifer	132,998		4,496
Krause, Alfred	90,097		
Kroker, Kari	102,513		
Kunzelman, Doug	98,148		22
Lanaway, Shannon	81,095		34
Lavallee, Stephanie	93,773		
Lawrence, Ailis	104,682		3,956
LeClaire, Lisa	82,352		
Leeming, Daniel	96,804		
Leeming, Nicole	88,099		
Lehnert, Julia	93,959		
Letourneau, Michelle	92,965		
Liddell, Simon	102,513		
Lord, Jaime	78,152		
Louie, Kianuko	76,610		351
Luck, Paul	143,972		123
MacDonald, Sherry	93,680		
MacInnis, Shellene	81,508		
MacKay, Lindsay	133,014		2,428
MacKinnon, Ryan	86,060		
MacMillan, Jennifer	102,513		258
Machado, Karl	102,513		
Machado, Wanda	79,696		
Makeiv, Cheryl-Ann	102,513		
Malloff, Tamara	144,252		5,842
Maloff-Farynuk, Shellie	144,252		503
Marechal, Sean	93,680		483
Marken, Therese	81,843		
Marshall, Graeme	102,513		194
Martens, Shauna	112,410		1,717
Martin, Tamara Lynn	102,513		
Marzke, Trevor	93,769		488
Maslechko, Wendy Lynn	92,937		
Mather, Emily	102,018		
McAllister, Victoria	144,252		774
McComb, Jeremy	102,516		
McCool, Helen	75,133		
McCowan, Daniel	84,771		13
McGregor, Sherry Lynn	100,217		
McIntyre, Tiernan	93,680		
McLellan, Michael	95,994		5,200
McRann, Justin	94,394		788
McTague, Angela	101,721		
Middleditch, S. Jake	89,659		
Mieske, Christopher	91,260		149
Miller, Lindsay	77,017		
Milne, Joanne	82,882		
Mobbs, Melanie	100,662		9,235
Montgomery, Steve	81,682		
Montpellier, Theresa	98,339		5,425
Moreira, Jose	93,680		89
Morton, Caleb	102,513		
Munby, Gregory	101,976		
Murphy, Carmen	93,680		
Mushumanski, Janet	93,680		
Mushumanski, Tim	136,951		408
Muzzio, Ariel	83,621		1,074
Nadler, Karen	93,680		3,620
Nazaroff, Patricia	79,080		

Nelson, Michael	126,585		5,515	
Nicholson, Hayley	93,409		13	
Nowoselski, Devin	96,852			
Okros, Kathleen	81,270			
Out, Linda	88,294			
Page, Lisa	93,142			
Palmer, Aloha	82,593			
Patience, Nancy-Jo	82,624			
Percival, Max	76,610			
Phillips, Lisa	84,962		6,391	
Pierson, Stephen	102,513		17,610	
Piro, Marcello	102,513		1,168	
Plasencia, Francisco	106,977		7,354	
Podovelnikoff, Jessica	93,489		41	
Poohachoff, Stacey	93,680			
Proctor, Staci	93,680			
Radonic, Mary	76,577			
Radridge, Laura	100,353			
Ratzburg, Justin	77,572			
Reid, John	82,593		30	
Rexin, Kathryn M.	80,311		125	
Riehl, Laurie	82,325			
Ross, Naomi	144,252		6,002	
Rothermel, Scott	95,357		17,359	
Rude, Daniel	136,998		559	
Rumohr, Deanna	106,977		10,812	
Ryan, Sheila	89,307			
Sandquist, Shelley	102,289			
Schmidt, Jann	143,953		28,851	<i>Assigned to International program which required regular international travel</i>
Shaw, Douglas	85,186			
Shaw, Samara	87,292		139	
Sherman, Ronald	127,201		1,090	
Sherstobitoff, Travis	93,411			
Shukin, Betsy-Jean	93,680			
Simard, Robyn	102,544			
Simpson, Robert	143,953		9,509	
Singh, Chandra	169,305		11,658	
Skands, Jacqueline	93,680			
Smillie, Patricia	171,130		30,416	
Snell, Dawn	136,651		1,605	
Solomon, Stacey	76,337			
Sookro, Larissa	82,593			
Stainer, Brian	93,680			
Strachan, Amy	135,876		23	
Swanson, Leslie	93,680			
Takeda, Kathleen	102,513		32	
Terlingen, Meleana	105,808		85	
Terlingen, Miranda	78,001			
Terpstra, Misty	132,761		6,980	
Thayer, Tanya	101,520			
Thorne, Susan	93,680			
Tremblay, Lisa	102,513		4,223	
Vanlerberg, Martin	93,216			
Verigin, Lindsay D	102,544			
Vigna, Heather	88,414			
Vissers, Michael	80,304			
Walgren, Karen	102,513		22	
Walker, Tracy	102,606			
Warwick, Russell	104,370		1,192	

Weber, Matt	77,844		
Wheeler, Fay	102,513		
Wheeler, James	102,513		
White, Emma	91,070		
Wick, Sarah	105,390		107
Wiens, Kenneth	136,951		2,815
Wierenga, Erna	83,475		
Wilkin, Arran	82,250		
Wilson, Carla	102,513		
Wiltshire, Shelley	102,030		
Winger, Matthew	77,322		322
Wood, Nicole	93,546		
Wooldridge, Timothy	102,750		
Yasinchuk, Jeffery	100,470		86
Young, Heather	87,548		303
Ziefflie, Carolyn	102,247		
Ziprick, D'Arcy	114,523		
Zuk, Cameron	93,677		
<b>TOTAL DETAILED EMPLOYEES &gt; \$75,000</b>	<b>23,598,231</b>		<b>306,613</b>
<b>TOTAL EMPLOYEES &lt;= \$75,000</b>	<b>23,511,278</b>		<b>126,016</b>
<b>TOTAL EMPLOYEES</b>	<b>47,109,509</b>		<b>432,629</b>
<b>TOTAL EMPLOYEES AND TRUSTEES</b>	<b>47,279,609</b>		<b>463,254</b>

**APPENDIX 'C' SCHEDULE OF PAYMENTS FOR THE PROVISION OF GOODS AND SERVICES**

<b>SCHOOL DISTRICT 8 (Kootenay Lake)</b>	
<b>SCHEDULE OF PAYMENTS FOR PROVISION OF GOODS AND SERVICES</b>	
<b>DETAILED VENDORS &gt; \$25,000</b>	
<b>FOR THE YEAR ENDED JUNE 30, 2022</b>	
<b>VENDOR NAME</b>	<b>AMOUNT</b>
1174199 BC LTD O/A BOM CONTRACTING	143,885
AIRPLUS INDUSTRIAL CORP	96,430
ANDREW SHERET LTD.	139,256
ARI FINANCIAL SERVICES T46163	58,078
ARROW PROFESSIONAL LANDSCAPING LTD.	29,085
BARAGAR ENTERPRISES LTD.	43,785
BC SCHOOL TRUSTEES ASSOCIATION	46,714
BC TEACHERS FEDERATION	49,342
BDO CANADA LLP	32,051
BILL'S HEAVY DUTY ENTERPRISES LTD.	49,582
BMO MASTERCARD	706,048
BRITISH COLUMBIA TEACHER FEDERATION	95,379
BRUCE MACLEAN	31,729
CALIBER SPORT SYSTEM	50,462
CAMFIL CANADA INC.	48,425
CANADIAN UNION OF PUBLIC EMPLOYEES	29,060
CAYENTA N. HARRIS COMPUTER CORP	94,292
CDW CANADA INC.	25,949
CHANDOS CONSTRUCTION LP	50,400
CHRISTIE LITES SALES	38,569
CITY OF NELSON	408,526
COLLEGE OF THE ROCKIES	66,152
COVER ARCHITECTURAL COLLABORATIVE	134,240
COWAN OFFICE SUPPLIES LTD.	53,210
DELL CANADA INC	52,178
DELL FINANCIAL SERVICES	213,798
DHC COMMUNICATIONS INC	79,468
EDEN DUPONT	44,747
ENGINEERED AIR	159,039
FALCON ENGINEERING LTD	226,550
FOLLETT SCHOOL SOLUTIONS	44,664
FORTISBC INC.	429,050
FORTISBC-NATURAL GAS	529,974
GFL ENVIRONMENTAL INC.	28,059
GRAND & TOY LTD	49,885

<b>SCHOOL DISTRICT 8 (Kootenay Lake)</b> <b>SCHEDULE OF PAYMENTS FOR PROVISION OF</b> <b>GOODS AND SERVICES</b> <b>DETAILED VENDORS &gt; \$25,000</b> <b>FOR THE YEAR ENDED JUNE 30, 2022</b>	
<b>VENDOR NAME</b>	<b>AMOUNT</b>
GROUND SOURCE DRILLING LTD	26,250
GUILLEVIN INTERNATIONAL CO.	32,280
HARRIS & COMPANY	56,553
HELLMAN CANOES & KAYAKS	26,048
IBM CANADA LTD.	28,788
INLAND ALLCARE	89,316
JANET WALL	31,434
JEANETTE HANLON	49,097
KAREN REDFERN	35,798
KOOTENAY KIDS SOCIETY	63,285
KOOTENAY LAKE ELECTRIC LTD	180,587
KOOTENAY LAKE TEACHERS FEDERATION	89,364
LIFEWORKS LTD.	39,892
LOWER KOOTENAY BAND	40,352
M & K PLUMBING & HEATING CO. LTD	140,123
MCLAREN BOBCAT SERVICE LTD	57,153
MILLS PRINTING & STATIONARY CO. LTD	40,058
MINISTER OF FINANCE	68,355
MOUNTAIN MECHANICAL SALES&SERV. LTD	28,417
MUNICIPAL PENSION FUND	1,217,337
NELSON BUILDING CENTRE LTD.	115,938
NELSON TINY HOUSES	30,673
NORTH KOOTENAY LAKE COMMUNITY	27,000
NORTHSTAR GM LTD.	45,316
PACIFIC BLUE CROSS	995,817
PEBT IN TRUST C/O MORNEAU SHEPELL	1,018,035
PRESTIGE LAKESIDE RESORT	29,738
PROVINCE OF BRITISH COLUMBIA	937,106
RECEIVER GENERAL	3,277,438
RED DOG CARPENTRY LTD	103,908
RICOH CANADA INC.	157,644
ROCKY MOUNTAIN ENERGY	399,486
ROPER GREYELL LLP	51,496
S.C.RESTORATIONS LTD.	48,029
SELKIRK COLLEGE	113,622
SFJ INC.	40,615
SOFTCHOICE	96,828

<b>SCHOOL DISTRICT 8 (Kootenay Lake)</b> <b>SCHEDULE OF PAYMENTS FOR PROVISION OF</b> <b>GOODS AND SERVICES</b> <b>DETAILED VENDORS &gt; \$25,000</b> <b>FOR THE YEAR ENDED JUNE 30, 2022</b>	
<b>VENDOR NAME</b>	<b>AMOUNT</b>
SOTROPA COMMUNICATIONS	53,520
SUNCOR ENERGY PRODUCTS PARTNERSHIP	31,819
SUPERIOR PROPANE INC	267,142
TEACHERS' PENSION FUND	4,030,965
TELUS COMM - SD 8 DISTRICT BILL	106,799
TELUS MOBILITY (BC)	63,991
TERUS CONSTRUCTION LTD	102,757
THE KASLO PUMP	28,979
THE MANUFACTURERS LIFE INS CO	93,851
TOWN OF CRESTON	36,593
TRAINOR MECHANICAL CONTRACTORS LTD	1,154,369
TROY LIFE & FIRE SAFETY LTD.	69,059
TWIN RIVERS CONTROLS LTD.	69,388
UNIVERSITY OF BRITISH COLUMBIA	34,125
VALHALLA REFRIGERATION LTD.	26,359
VALLEY COMMUNITY SERVICES	59,000
W E GRAHAM COMMUNITY SERVICE	80,247
WASTE MANAGEMENT	100,924
WESTERN CANADA BUS	143,997
WOOD WYANT INC.	55,340
WORKSAFE BC	694,192
<b>TOTAL DETAILED VENDORS &gt; 25,000</b>	<b>21,510,655</b>
<b>TOTAL VENDORS &lt;= 25,000.00</b>	<b>3,119,402</b>
<b>TOTAL PAYMENTS FOR THE GOODS AND SERVICES</b>	<b>24,630,057</b>