

**MEETING OF THE BOARD HELD IN PUBLIC
AGENDA**

TUESDAY, SEPTEMBER 12, 2023

5:00 PM – 7:00 PM

In person: School Board Office, 811 Stanley Street, Nelson BC

Via video conference: [Zoom](#) - Webinar ID: 657 3277 9733 – Password: 495118

1. Call to Order

2. Acknowledgement of Aboriginal Territory

We acknowledge, respect and honour the First Nations in whose traditional territories the Kootenay Lake School District operates and all Aboriginal people residing within the boundaries of School District No. 8.

3. Changes to the Proposed Agenda

4. Adoption of Agenda

Proposed Resolution:

THAT the Agenda for this September 12, 2023 meeting **BE ADOPTED**, as circulated.

5. Receiving Presentations – Nil

6. Comments or Questions from the Public regarding items on this Agenda

The public may post comments or questions in the Q&A area on the webinar. These will be read aloud during the meeting.

7. Consent Package (p. 3) App. 7

8. Adoption of Minutes (p. 29) App. 8

Proposed Resolution:

THAT the minutes from the June 13, 2023 Meeting of the Board held in public **BE ADOPTED**, as circulated.

9. Future and Action Item Tracking (p. 34) App. 9

10. Education – Reports from the Superintendent

A. School Food Programs Memo (p. 37) App. 10A

B. Student Trustee Program Memo (p. 42) App. 10B

C. Superintendent Succession Designate Memo (p. 48) App. 10C



11. Operations and Finance – Reports from the Secretary-Treasurer

- A. Audited Financial Statements (p. 49) App. 11A

Guest: Sinéad Scanlon, CPA, CA, BDO Canada LLP

Proposed Resolution:

THAT the appropriation of the accumulated surplus for the Operating Fund and Capital Fund as stated in note 20 of the audited financial statements of the year ended June 30, 2023, **BE APPROVED**.

Proposed Resolution:

THAT the Audited Financial Statements and Financial Discussion & Analysis for the year ended June 30, 2023, **BE APPROVED**.

- B. Statement of Financial Information (SOFI) Report (p. 137) App. 11B
C. Quarterly Capital Update (p. 201) App. 11D

12. Governance and Policy

- A. Dates for Board Learning with Dr. Christopher Horsethief

13. Human Resources – Nil

14. Other Items

- A. Proposed Motion for the BCSTA Kootenay Boundary Branch Meeting App. 14A

Proposed Resolution:

THAT the Board of Education of School District No. 8 (Kootenay Lake) expresses support for a universal food program; and

THAT this proposal be brought forward to the BCSTA Kootenay Boundary Branch meeting for consideration for a motion to be brought forward to the BCSTA.

15. Trustee Reports

- A. Trustees
B. Chair
C. BCSTA
D. BCPSEA
E. RDCK
F. Other Committees
G. Student Trustees

16. Comments or Questions from the Public

The public may post comments or questions in the Q&A area on the webinar. These will be read aloud during the meeting.

17. Meeting Schedule and Reminders

- A. Board Meetings

The next Meeting of the Board held in the public is scheduled for October 10, 2023 in Creston.

18. Adjournment of Meeting



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
CONSENT PACKAGE – PUBLIC MEETING
SEPTEMBER 12, 2023

ITEM

The following Consent items are routine items received for information.

- | | |
|--|-------|
| 1. Board Correspondence Package | p. 4 |
| 2. Superintendent's Report September 2023 | |
| 3. Monthly Financial Report – for period ended July 31, 2023 | p. 21 |
| 4. Transactions over 50k – for period ended July 31, 2023 | p. 25 |
| 5. List of Trustee Recusals | p. 28 |



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
BOARD CORRESPONDENCE PACKAGE
SEPTEMBER 12, 2023

ITEM	DATE
1. Letter from Ministry of Education and Child Care to Chair Trenaman re: School Trustees Codes of Conduct Criteria	August 1, 2023



August 1, 2023

Ref: 291267

Lenora Trenaman, Board Chair
School District No. 08 (Kootenay Lake)
Email: lenora.trenaman@sd8.bc.ca

RE: School Trustee Codes of Conduct Criteria

Dear Lenora Trenaman:

The Ministry of Education and Child Care and the BC School Trustees Association (BCSTA), in partnership with a sector advisory committee,² has co-developed voluntary provincial criteria for school trustee codes of conduct. The intent of this project is to provide trustees with clarity on their roles and responsibilities respecting conduct. Codes of conduct can assist boards to focus on their core responsibilities to deliver educational programs and to support safe and inclusive schools and workplaces.

On June 2, 2023, the Ministry and the BCSTA released the following [criteria](#) for school trustees codes of conduct:

- o Emphasis on student achievement, equity, and well-being;
- o Alignment with BCSTA's six principles/standards (integrity, respect, confidentiality, responsibility, conflict of interest and relationships);
- o Alignment with existing provincial and federal legislation (i.e., *Criminal Code*, *BC Human Rights Code*, *Freedom of Information and Protection of Privacy Act*, *School Act*, *Workers' Compensation Act*);
- o Provisions on:
 - Respectful workplaces & relationships with others;
 - Anti-racism, reconciliation & relations with local First Nations;
 - Acceptable use of social media;
- o Policies and procedures for breaches and sanctions with public accountability;
- o Mechanisms to regularly review and affirm the code;
- o Board training, including with trustee onboarding; and
- o Plain language.

.../2

² The Committee includes representatives from the Ministry, BCSTA, the BC Association of School Business Officials (BCASBO), the BC Public School Employers' Association (BCPSEA), the BC School Superintendents Association (BCSSA), and the First Nations Education Steering Committee (FNESC).



To support boards and senior district staff in revising their codes over the 2023/24 school year, a guidelines document and training supports are available [here](#).

Furthermore, a scan of all BC boards' codes of conduct has been completed to better understand and support individual boards in revising their codes of conduct. Based on the scan, the School District No. 08 (Kootenay Lake) Board has been identified as meeting the current BCSTA standards but requiring amendments to meet the new provincial criteria. I recommend working with your board to review and update the code with the new provincial criteria. If the board would like to collaborate on or receive support updating the code of conduct, or if you have any questions or updates on the criteria, please contact Ministry of Education and Child Care by email at EDUC.Governance.Legislation@gov.bc.ca.

The Ministry and the BCSTA are requesting that boards submit their revised codes to EDUC.Governance.Legislation@gov.bc.ca by April 30, 2024.

We look forward to working in partnership with the School District No. 08 (Kootenay Lake) to continue to support student achievement, equity, and well-being.

Sincerely,



Rachna Singh
Minister

Attachments: School Trustees Codes of Conduct: Provincial Criteria Guidelines

pc: Christina Zacharuk, Deputy Minister
Cloe Nicholls, Assistant Deputy Minister
Suzanne Hoffman, CEO, BC School Trustees Association
Carolyn Broady, President, BC School Trustees Association
Trish Similie, Superintendent, School District No. 08 (Kootenay Lake)



SCHOOL TRUSTEES CODES OF CONDUCT: PROVINCIAL CRITERIA GUIDELINES

CONTEXT

PURPOSE

The purpose of this document is to set out best practices and provide guidelines for the voluntary development or refinement of a board of education's ('board') school trustee ('trustee') code of conduct.

This document is meant to be a resource to assist boards in the review of their trustee code of conduct and related policies and processes. The criteria outlined below will help set a common approach and ensure boards can focus on their core responsibilities to deliver an educational program and to support safe and inclusive schools and workplaces.

This document was developed in collaboration between the Ministry of Education and Child Care and the BC School Trustees Association. Its content is based on extensive research including a literature review, a cross-jurisdictional scan, interviews with experts, and learnings from other sectors. This document is not intended as legal advice and should not be relied upon for that purpose. Boards are responsible for developing codes of conduct in their respective districts. Boards are encouraged to seek independent legal advice and/or support from other sources, should circumstances warrant.

What is a code of conduct? Codes, or Standards of Conduct:

- Ensure values that guide ethical behaviour and norms for trustee relationships;
- Promote awareness regarding trustee roles and responsibilities; and
- Encourage respect for divergent views so that boards can focus on student achievement, equity and well-being.

CRITERIA OVERVIEW

The Ministry of Education and Child Care ('the Ministry' or 'ECC'), together with the BC School Trustees Association ('BCSTA') and education partners and rightsholders, have developed the following criteria for codes of conduct for school trustees. The code of conduct criteria is meant to support boards by providing trustees with a clear understanding of roles and expectations on conduct, as well as approaches to investigate breaches of conduct, determine consequences, and restore relationships. It will help ensure boards have the necessary tools and resources to focus decisions on the best interest of students.



It is highly recommended that boards work together with district senior staff to review their codes of conduct to ensure there is:

- ✓ Emphasis on student achievement, equity and well-being;
- ✓ Alignment with BCSTA's principles/standards for codes of conduct:
 - Confidentiality, [addressing] conflicts of interest, integrity, relationships, respect, and responsibility;
- ✓ Alignment with existing provincial and federal legislation;
- ✓ Provisions on:
 - Respectful workplaces & relationships with others;
 - Anti-racism, reconciliation & relations with local First Nations;
 - Acceptable use of social media;
- ✓ Policies and procedures for breaches and sanctions with public accountability;
- ✓ Mechanisms to regularly review and affirm the code;
- ✓ Board training, including with trustee onboarding; and
- ✓ The incorporation of plain language.

CRITERIA GUIDELINES

Together with education partners and rightsholders,¹ the Ministry and the BCSTA have applied research, legal findings, and expert insights to develop the following criteria for province-wide standards for codes of conduct. It is strongly recommended that boards work collaboratively to discuss and develop and/or refine their codes of conduct. The discussions arising from the review process at the board and district senior staff level will be as important as the updates that the board will make to its code of conduct.

The BCSTA and ECC extend appreciation to the boards identified in the following section for allowing excerpts of their policies and guidelines to be used throughout this document.

EMPHASIS ON STUDENT ACHIEVEMENT, EQUITY AND WELL-BEING

Under the *School Act*, a board of education is responsible, collectively, for the improvement of student achievement in their district. For example, boards may wish to include statements such as:

"Trustees make decisions in terms of the educational welfare of children/students and strive for public schools that will meet the needs of all students."

-- SD 73, Kamloops-Thompson

¹ The Ministry and BCSTA worked with an advisory committee (including the First Nations Education Steering Committee (FNESC), BC Public School Employers' Association (BCPSEA), BC School Superintendents Association (BCSSA), and BC Association of School Business Officials (BCASBO).



ALIGNMENT WITH BCSTA'S CORE VALUES

The BCSTA and best practices from other jurisdictions and organizations recommend that codes of conduct reflect the principles/standards of confidentiality, [addressing] conflict of interest, integrity, relationships, respect and responsibilities. These standards or principles are interrelated. Boards may integrate these throughout codes and/or combine them with other relevant criteria and provisions.

CONFIDENTIALITY

This commonly covers issues around trustees maintaining confidentiality, including of information discussed in closed sessions. Boards may wish to include provisions such as:

"Trustees shall preserve the confidentiality of information discussed at closed school board or committee meetings and shall not release privileged information in any format to the public until the Board has done so in an official capacity."

-- SD 44, North Vancouver

CONFLICTS OF INTEREST

The *School Act* requires trustees to voluntarily and immediately declare any pecuniary conflict of interest (direct, indirect or deemed) in matters before the board or a committee of the board. Boards may wish to reference these requirements in their codes of conduct with relevant provisions, such as:

"As a trustee, I will not use my role as Trustee for my own personal advantage or for the advantage of my friends, supporters, or business. If I become aware that I am in a position that creates a conflict of interest (direct, indirect; statutory or common law), I will declare the nature and extent of the conflict at a meeting of the Board of Education and abstain from deliberating or voting on the issue giving rise to the conflict."

-- SD 6 Rocky Mountain

INTEGRITY

Integrity includes reference to other criteria such as being student-centered and referencing applicable legislation. Integrity may also include:

- Trustees making all decisions based on available facts and their independent judgment and refusing to surrender that judgment to individuals or special interest groups; and
- Trustees acting with the highest standards of professional integrity and in a manner that inspires public confidence in the board.

Boards may wish to directly reference integrity in their codes of conduct provisions:

"Board members will do everything possible to maintain the integrity, confidence, and dignity of the office of School Trustee."

-- SD 35, Langley



RELATIONSHIPS

Relationships include those with other trustees, with district staff, and with all members of an educational community. This includes working respectfully with others, recognizing the importance of good relationships to boards' core responsibilities to deliver educational programs and support safe and inclusive schools and workplaces. Boards may wish to include reference to the principle of relationships:

"Trustees shall work with fellow board members in a spirit of harmony and cooperation and be respectful of differences of opinion. Trustees shall refrain from making discrediting comments about others, engaging in unwarranted criticism, or taking private action that could compromise the integrity or authority of the Board."

-- SD 44, North Vancouver

RESPECT

Respect includes reference to criteria on provisions for respectful workplaces and relationships with others, and anti-racism, reconciliation, and relations with local First Nations. This also includes respecting differing views and being prepared for board meetings and committee work. Boards may wish to emphasize respect in their codes of conduct:

"Trustees shall represent the Board in all Board-related matters with proper decorum and respect for others."

-- SD 63, Saanich

RESPONSIBILITY

In addition to the other responsibilities referenced in the provincial criteria, responsibility also includes upholding board decisions and ensuring effective stewardship of board resources in the best interests of students. Boards may wish to directly include provisions on responsibility such as:

"I will recognize that, although I am elected from a particular area of the District, my responsibility is to ensure that decisions are made in the best interests of the District as a whole."

-- SD 6, Rocky Mountain



ALIGNMENT WITH EXISTING PROVINCIAL AND FEDERAL LEGISLATION

Boards and trustees have legal responsibilities as set out in the *School Act* and under common law. Additionally, boards and trustees are subject to, and must comply with, all applicable provincial and federal laws. This includes the *Criminal Code*, *Freedom of Information and Protection of Privacy Act*, *Human Rights Code*, *Workers' Compensation Act*, and other applicable legislation. Boards may wish to include relevant provisions such as:

"Trustees shall abide by the policies of the Board, all applicable legislation and regulations, in particular the School Act and the Oath of Office."

-- SD 63, Saanich

PROVISIONS ON:

RESPECTFUL WORKPLACES & RELATIONSHIPS WITH OTHERS

In addition to the guidance on the principles of respect and relationships, this provision relates to compliance with the Human Rights Code and the *Workers' Compensation Act*. As the employer, boards must work with staff, students, and communities abiding by applicable legislation, and supporting safe, inclusive workplaces and communities. Boards may wish to include provisions such as:

"This commitment includes... appropriate decorum in individual and group behaviour and fair and respectful treatment of students, parents, staff, members of the community and other Board members."

-- SD 35, Langley

ANTI-RACISM, RECONCILIATION & RELATIONS WITH LOCAL FIRST NATIONS

Boards have an important role in addressing systemic racism and promoting an active culture of anti-racism in schools. To uphold the Human Rights Code and support safe, inclusive educational communities, boards may wish to integrate the principles from the *Declaration on the Rights of Indigenous Peoples Act* and the Ministry's K-12 [Anti-Racism Action Plan](#) into their codes through provisions such as:

"Trustees will recognize their duty to represent and advocate for the best interests of learners in the community, including Indigenous communities and First Nations on whose traditional territories our schools operate."

-- SD 37, Delta

ACCEPTABLE USE OF SOCIAL MEDIA

Boards may wish to directly include provisions on acceptable use of social media (including confidentiality, respect, conflict of interest) or reference their communications policy in their code of conduct. Provisions could include:



“The Board of Education remains committed to responsible digital citizenship and to minimizing the risks associated with the use of electronic communications systems and access to social media.”

-- SD 6, Rocky Mountain

POLICIES AND PROCEDURES FOR BREACHES AND SANCTIONS, PUBLIC ACCOUNTABILITY

Misconduct and breaches may affect boards' abilities to deliver on their core responsibilities to offer an educational program and their ability to support safe and inclusive schools and workplaces. It is best to ensure boards take a proactive approach by establishing policies outlining processes to address breaches as well as steps to restore relationships after the occurrence of a breach.

When there are issues with misconduct, it is best to develop solutions to resolve issues early and with measures that are commensurate with the underlying factual context. When appropriate, boards could also take an incremental approach (i.e., having informal complaint processes and mediated conversations before a formal complaint process is triggered). A board may wish to seek legal advice depending on the nature of the complaint.

If proactive measures do not result in changed behaviour, disciplinary measures for breaches may be imposed in a remedial and restorative manner, reflecting the seriousness of the breach. These measures may include the offending trustee:

- Writing a letter of apology;
- Participating in a restorative justice process;
- Participating in specific training, coaching, or counselling as directed by the board;
- Being subject to a motion of censure passed by a majority of the voting trustees at a closed (i.e., in-camera) board meeting; or
- Being removed from one, some, or all board committees or other appointments by a majority of voting trustees at an in-camera board meeting.²
 - It is important to note that, except as expressly permitted by the *School Act*, a board's authority does not extend so far as to effectively remove a trustee from their elected office.

The board may, at its discretion and by resolution of the voting trustees, make public the outcome(s) of the official complaint process if the board considers this reasonable and appropriate. However, the board should be careful to avoid disclosing details that identify third parties or disclose confidential information. The board must comply with its obligations to protect the privacy of others under the *School Act* and the *Freedom of Information and Protection of Privacy Act*.

Boards should act in accordance with principles of administrative fairness, which includes avoiding bias (including the perception of bias). The Ombudsperson's Office has developed the [Complaint Handling](#)

² The imposition of a disciplinary measure barring a trustee from attending all, or part of, a board meeting shall be deemed to be the authorization for the trustee to be absent from the meeting, and therefore not in violation of the *School Act* regarding absences from meetings.



[Guide](#) as a resource on the topic of fairness. Furthermore, the [Public Authority Consultation and Training Team](#) in the Ombudsperson's Office is available to provide support to public bodies, including boards of education, to ensure they incorporate and reflect administrative fairness principles. Boards may also contact the BCSTA for resources.

MECHANISMS TO REGULARLY REVIEW AND AFFIRM THE CODE

Effective codes are living documents that are strengthened through regular review and affirmation. Boards may wish to include requirements such as:

"The Board shall review this policy within six months of the Inaugural Board Meeting."

-- SD 44, North Vancouver

BOARD TRAINING, INCLUDING WITH TRUSTEE ONBOARDING

In addition to regular review and affirmation, board training strengthens the effectiveness and usefulness of codes of conduct. Boards may wish to include training provisions in their codes of conduct, such as:

"Trustees will endeavour to take advantage of educational conferences, workshops, and training sessions made available by local or provincial affiliations. Through participating in professional development opportunities, Trustees can enhance their knowledge of Trustee roles and responsibilities and become acquainted with current educational topics and trends."

-- SD 44, North Vancouver

The BCSTA provides sessions on governance and codes of conduct, and will also offer requested assistance or advice to boards. Please contact the BCSTA directly for support.

In addition, the Ministry and BCSTA have developed an onboarding approach to support trustees in their role. This training includes sessions on six key areas: Governance, Legislation, Roles and Responsibilities; Relations with First Nations; Working with People; Values-Based, Evidence-Informed Decision Making; Planning for Student Success; and Financial and Resource Management. Boards and trustees can find more information on BCSTA's HUB, in the [Virtual Orientations section](#).

PLAIN LANGUAGE

When revising a code of conduct, boards may wish to promote accessibility by presenting information in clear, understandable language. In addition to defining certain terms and refraining from using jargon, some boards have also written their codes with plain language and "I" statements. For example:

"I will do my best to protect, conserve, and advance public education, giving to the children of this District educational facilities and services that are as complete as it is possible to provide."

-- SD 6, Rocky Mountain



To support the principles underpinning codes of conduct and to promote consistency in the application of codes across the province, the Ministry and BCSTA encourage all boards to review their codes of conduct in accordance with these criteria guidelines. Please submit your updated codes to EDUC.Governance.Legislation@gov.bc.ca by **April 30, 2024**.

APPENDIX A: CODES OF CONDUCT

School District	Code of Conduct ³	Updated
SD05 Southeast Kootenay	Policy 4 - Trustee Code of Conduct	2021/08
SD06 Rocky Mountain	Policy 1500 - Trustee Role, Responsibility and Code of Ethics	2021/11
SD08 Kootenay Lake	Policy 130: Trustee Code of Professional and Ethical Conduct	2023/01
SD10 Arrow Lakes	Policy 120 – Governance (Section 4.0 Board of Education Code of Conduct)	2017/05
SD19 Revelstoke	Policy 2.2 - Composition, Roles and Conduct	2014/10
SD20 Kootenay-Columbia	Policy 5.12 - Trustee Code of Conduct	2018/01
SD22 Vernon	Policy 130 - Trustee Code of Ethics and Conduct	2022/09
SD23 Central Okanagan	125 - Trustee Code of Ethics	2021/09
SD27 Cariboo-Chilcotin	Policy 130 – Trustee Code of Conduct	2019/11
SD28 Quesnel	Policy 107 - Trustee Code of Ethics	2023/01
SD33 Chilliwack	130 - Trustee Code of Conduct Separate Policy – 131 Trustee Conflict of Interest	2022/03
SD35 Langley	Policy 4 - Trustee Code of Conduct	2020/12
SD34 Abbotsford	Policy 6 – Trustee Code of Ethics	2013/10
SD36 Surrey	Policy 2100 - Trustee Code of Conduct	2018/01
SD37 Delta	Policy 4 - Trustee Code of Conduct	2022/06
SD38 Richmond	Policy 200 – Trustee Role, Responsibilities and Code of Ethics	2008/09
SD39 Vancouver	Policy 4 - Trustee Code of Conduct	2021/12
SD40 New Westminster	Policy 4 - Trustee Code of Conduct	2017/05
SD41 Burnaby	Policy 1.05 Trustee Code of Conduct and Ethics	2021/04
SD42 Maple Ridge-Pitt Meadows	Policy 2919 - Trustees' Code of Conduct	2019/12
SD43 Coquitlam	Policy 4 - Trustee Code of Ethics	2019/02
SD44 North Vancouver	Policy 108 - Trustee Code of Ethics	2018/09
SD45 West Vancouver	Policy 108 – Trustee Code of Ethics	2022/06
SD46 Sunshine Coast	Policy 3 – Role of Trustee	2022/10

³ Generally captured as policy. As per [SD 20](#), policies are statements of principle whereas bylaws are legally enforceable resolutions of the board.



School District	Code of Conduct ³	Updated
SD47 Powell River	Policy 4: Trustee Code of Conduct	2022/05
SD48 Sea to Sky	Policy 204 - Trustee Code of Conduct	2022/03
SD49 Central Coast	Policy 120: Trustee Code of Conduct	2018/04
SD50 Haida Gwaii	Policy 2.0 - Governance	2018/09
SD51 Boundary	Policy 1110 - Trustee Code of Ethics	2018/03
SD52 Prince Rupert	6140 - Role of the Trustee and Trustee Code of Conduct Policy	2020/10
SD53 Okanagan Similkameen	Policy A-4 - Trustee Code of Conduct	2019/10
SD54 Bulkley Valley	Policy 1.180 - Trustee Code of Conduct	2021/04
SD57 Prince George	Policy 4 – Trustee Code of Conduct	2022/06
SD58 Nicola-Similkameen	Policy 205.3 - Trustee Code of Ethics and Conduct	2020/01
SD59 Peace River South	Policy 2150 – Roles and Responsibilities of the Board	2020/01
SD60 Peace River North	Policy 1001 - Roles and Responsibilities of the Board and Trustees	2021/08
SD61 Greater Victoria	Policy 8251 - Trustees' Code of Conduct	2022/05
SD62 Sooke	Policy A-105 – Trustee Code of Conduct	2021/01
SD63 Saanich	Policy 13 – Trustee Code of Conduct	2020/11
SD64 Gulf Islands	Policy 107 - Trustee Code of Conduct	2018/06
SD67 Okanagan Skaha	Policy 4 - Trustee Code of Conduct	2019/11
SD68 Nanaimo-Ladysmith	Policy 2.3 - Code of Conduct	2012/12
SD69 Qualicum	Trustee Code of Ethics included in Trustee Handbook (and Bylaw)	2022/09
SD70 Pacific Rim	Policy 112 - School Trustee Code of Conduct	2022/10
SD71 Comox Valley	Policy 4 – Trustee Code of Conduct	2023/03
SD72 Campbell River	Board Governance Policy 7 – Trustee Code of Conduct	2017/10
SD73 Kamloops/ Thompson	Policy 4 - Trustee Code of Conduct	2019/06
SD74 Gold Trail	Policy 1.100 Trustee Code of Conduct	2022/10
SD75 Mission	Policy 1.2 Trustee Code of Ethical Conduct	2022/06
SD78 Fraser-Cascade	Bylaw 17 - Trustee Code of Conduct ; Conflict of interest in stand alone Bylaw #7	2018/03
SD79 Cowichan Valley	Policy 4 – Trustee Code of Conduct	2018/09



School District	Code of Conduct ³	Updated
SD81 Fort Nelson	Policy 1111 - Trustee Code of Ethics; Policy 1112 – Expectations of Trustees	2015/03
SD82 Coast Mountains	Policy 5010 - Trustee Code of Ethics	2021/12
SD83 North Okanagan-Shuswap	Policy 133 - Trustee Code of Conduct	2022/04
SD84 Vancouver Island West	Policy 4 - Trustee Code of Ethics	2022/6
SD85 Vancouver Island North	Policy 1-03 - Trustee Code of Conduct Sanctions	2021/05
SD87 Stikine	Policy 3 – Role of Board – District Expectations - Trustees	2009/06
SD91 Nechako Lake	Policy 200.2 - Trustee Code of Conduct	2022/09
SD92 Nisga'a	Policy 4 - Trustee Code of Conduct	2020/12
SD93 CSF	Code of Ethics	2018/06



APPENDIX B: FURTHER RESOURCES

- British Columbia School Trustees Association [BCSTA]. (n.d.a). Our mission. *British Columbia School Trustees Association*. <https://bcsta.org/about/about-trustees/>
- British Columbia School Trustees Association [BCSTA]. (n.d.b). Rights & Responsibilities: A Resource Guide for School Trustees. *British Columbia School Trustees Association*.
- British Columbia School Trustees Association [BCSTA]. (n.d.b). What do trustees do? *British Columbia School Trustees Association*. <https://bcsta.org/about/about-trustees/>
- Cuthbertson, S. (n.d.) *A Highlight History of British Columbia Schools*.
<https://www.royalbcmuseum.bc.ca/exhibits/tbird-park/html/present/stann/sb5/sb5hhist.pdf>
- Education Act, Statutes of Alberta (2012, Chapter E-0.3). Retrieved from the Queen's Printer website: [E00P3.pdf \(alberta.ca\)](#)
- Education Act, Statutes of New Brunswick (1997, c.E-1.12). Retrieved from the Acts and regulation website: [Education Act \(gnb.ca\)](#)
- Education Act, Statutes of Northwest Territories (1995, c.28). Retrieved from the justice website: [Education Act \(gov.nt.ca\)](#)
- Education Act, Statutes of Ontario (1990, c.E.2). retrieved from Ontario Laws website: [Education Act, R.S.O. 1990, c. E.2 \(ontario.ca\)](#)
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- Johnson, P. A. (2013). Effective Board Leadership: Factors Associated with Student Achievement. *Journal of School Leadership*, 23(3), 456–489. <https://doi.org/10.1177/105268461302300302>
- Hardy, L. (2004, May). The ethical school board. *American School Board Journal*, 16-19.
- Hill, P. T., Warner-King, K., Campbell, C., McElroy, M., & Munoz-Colon, I. (2002). Big City School Boards: Problems and Options. <https://eric.ed.gov/?id=ED475193>
- Leithwood, K., Seashore, K., Anderson, S., & Wahlstrom, K. (2004). *Review of research: How leadership influences student learning*. <https://hdl.handle.net/11299/2035>
- Maharaj, S. (2020) From Oversight to Advocacy: An Examination of School-Board Leadership. *Leadership and Policy in Schools*, 19:3, 431-443, DOI: 10.1080/15700763.2019.1585548
- Maloney, R. (2020, June 1). Our 'big ideas' of board governance. *National School Boards Association*. <https://www.nsba.org:443/ASBJ/2020/June/four-big-ideas>
- National School Boards Association. (2019). *Becoming a better school board member: A guide to effective school board service (Fourth Edition)*. NSBA.
- New Jersey School Boards Association [NJSBA] (n.d.). Code of Ethics for School Board Members. <https://www.njsba.org/wp-content/uploads/2016/02/code-of-ethics.pdf>
- Ontario Regulation 246/18: Members of School Boards – Code of Conduct. <https://www.ontariocanada.com/registry/view.do?postingId=38892&language=en>
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Monthly Financial Report

For the period ended July 31, 2023



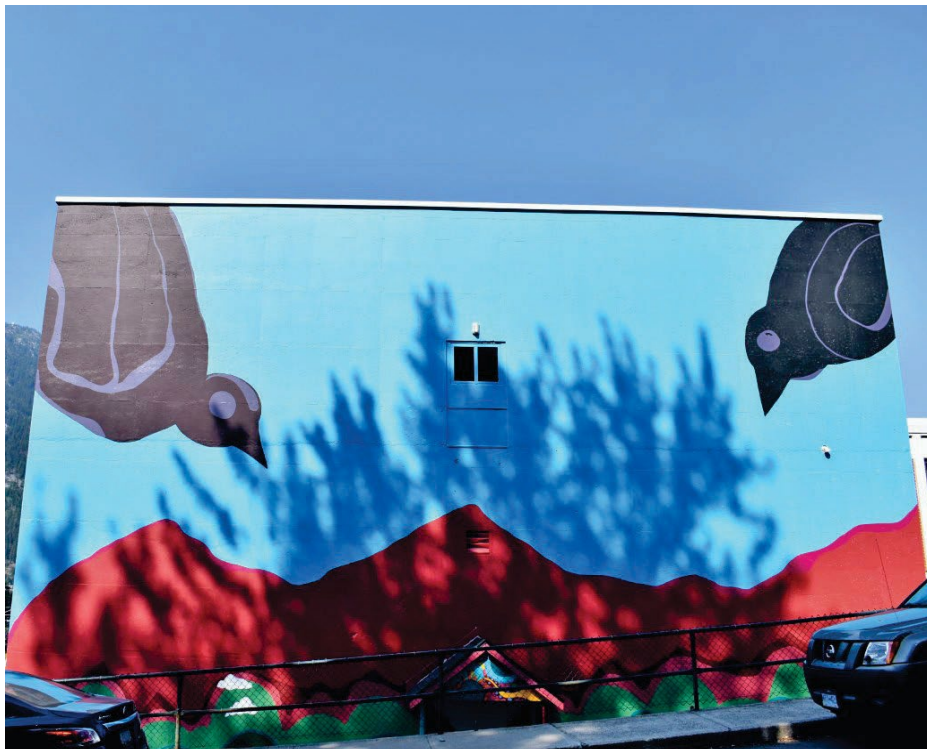
COMMENTS

Operating Expenditure Report

- The budget information is based on the 2023-2024 Annual Budget approved by the Board on May 9, 2023.
- The last column shows whether the salaries expense is incurred based on the School calendar (10 months), or for the whole year (12 months), or a combination of both.
- The Operating Expenditure Report reflects one month of actual District operations and no months of School operations.

Special Purpose Expenditure Report

- The budget information is based on the 2023-2024 Annual Budget approved by the Board on May 9, 2023.
- The Special Purpose Expenditure Report reflects one month of actual District operations and no months of School operations.
- Expenditures for the Student & Family Affordability Fund will be funded from 2022-2023 unspent amounts authorized for carryforward by the Ministry of Education and Child Care.



OPERATING EXPENDITURE REPORT

	July 2023 Actuals	2022-2023 Annual Budget	\$ Available Budget	% Available Budget	Applicable Months
Salaries					
Principal & Vice-Principal Salaries	374,489	4,356,162	3,981,673	91%	12
Teacher Salaries	31,663	23,869,156	23,837,493	100%	10/12
Educational Assistants	53,219	3,271,177	3,217,958	98%	10/12
Support Staff	330,723	7,417,949	7,087,226	96%	12
Other Professional Salaries	223,548	2,584,129	2,360,581	91%	12
TOCs/Relief Salaries	1,521	3,347,730	3,346,209	100%	10
Total Salaries	1,015,163	44,846,303	43,831,140		
Employee Benefits	190,372	11,135,793	10,945,421	98%	
Total Salaries and Benefits	1,205,535	55,982,096	54,776,561	98%	
Services & Supplies					
Services	174,514	2,184,518	2,010,004	92%	
Student Transportation	0	340,309	340,309	100%	
Professional Development & Travel	13,658	717,176	703,518	98%	
Rentals and Leases	3,002	34,441	31,439	91%	
Dues and Fees	35,990	89,682	53,692	60%	
Insurance	-	177,539	177,539	100%	
Supplies	62,975	3,403,049	3,340,074	98%	
Utilities	3,784	1,871,625	1,867,841	100%	
Total Services & Supplies	293,924	8,818,339	8,524,415	97%	
Total Operating Expense	1,499,460	64,800,435	63,300,976	98%	



SPECIAL PURPOSE FUND EXPENDITURE REPORT

	July 2023 Actuals	2022-2023 Annual Budget	\$ Available Budget	% Available Budget
Ministry of Education & Child Care Funds				
Annual Facilities Grant	-	279,640	279,640	100%
Classroom Enhancement Fund Overhead	-	226,647	226,647	100%
Classroom Enhancement Fund Staffing	-	8,597,418	8,597,418	100%
Community Link	-	723,464	723,464	100%
ECE Dual Credit program	-	140,340	140,340	100%
Feeding Futures	-	644,263	644,263	100%
First Nation Transportation	-	21,566	21,566	100%
Learning Improvement Fund	-	233,351	233,351	100%
Mental Health in Schools	-	55,000	55,000	100%
OLEP	788	82,879	82,091	99%
Ready Set Learn	-	39,200	39,200	100%
Seamless Day Kindergarten	705	55,400	54,695	99%
StrongStart	-	160,000	160,000	100%
Student & Family Affordability Fund	394	-	(394)	0%
Total MOECC Special Purpose Funds	1,887	11,259,168	11,257,281	100%
Other Provincial Special Purpose Funds				
ASSAI	-	62,500	62,500	100%
Health Promoting Schools	-	27,000	27,000	100%
Total Other Provincial Special Purpose Funds	-	89,500	89,500	100%
Other Special Purpose Funds				
Scholarships and Bursaries	-	38,000	38,000	100%
School Generated Funds	-	1,250,000	1,250,000	100%
Donations	-	25,000	25,000	100%
Other Special Purpose Funds	-	1,313,000	1,313,000	100%
All Special Purpose Funds	1,887	12,661,668	12,659,781	100%



Monthly Transactions over 50K

For the period ended July 31, 2023

EFT Payments

EFT Payment Date	File Creation Number	Vendor	Vendor Name	Cheque Number	Cheque Amount	Batch
5-May-23	684		Trainor Mechanical Co	55518	\$118,597.50	34755
5-May-23	684		FortisBC-Natural Gas	55481	\$58,485.23	34755
7-Jun-23	690		Pacific Blue Cross	55968	\$129,256.59	34867
7-Jun-23	690		Pebt In Trust c/o Mor	55969	\$98,858.08	34867
7-Jun-23	690		Minister of Finance	55964	\$86,231.25	34867
7-Jun-23	690		British Columbia Teac	55938	\$60,223.25	34867
9-Jun-23	691		Cayenta N. Harris Cor	56010	\$106,254.01	34878
14-Jun-23	692		Province of British Col	56172	\$268,054.09	34893
14-Jun-23	692		Pacific Blue Cross	56163	\$127,557.77	34893
14-Jun-23	692		Engineered Air	56114	\$63,504.00	34893
14-Jun-23	692		British Columbia Teac	56093	\$59,587.83	34893
14-Jun-23	692		BC Teachers Federatio	56092	\$51,611.98	34893
16-Jun-23	693		Minister of Finance	56313	\$86,231.25	34909
21-Jun-23	694		Cayenta N. Harris Cor	56407	\$106,575.00	34934
21-Jun-23	694		Pebt In Trust c/o Mor	56453	\$97,864.14	34934
5-Jul-23	696		Pacific Blue Cross	56707	\$129,601.10	35030
5-Jul-23	696		Pebt In Trust c/o Mor	56708	\$107,146.34	35030
5-Jul-23	696		British Columbia Teac	56666	\$59,529.97	35030
12-Jul-23	697		CDW Canada Inc.	56783	\$69,847.59	35079
14-Jul-23	698		Engineered Air	56935	\$55,465.76	35100
26-Jul-23	699		Softchoice	57047	\$53,014.09	35196
26-Jul-23	699		Ricoh Canada Inc.	57042	\$50,201.31	35196



Cheques

ChequeNumber	ChequeDate	Vendor	VendorName	Amount	ClearDate
200561	5-May-23		Columbia Basin Broadband Corp.	\$70,350.00	11-May-23
200626	19-May-23		Receiver General RP0002	\$116,964.12	23-May-23
200627	19-May-23		Receiver General RP0001	\$573,837.87	23-May-23
200628	19-May-23		Receiver General RP0003	\$118,321.29	23-May-23
200656	1-Jun-23		BMO Mastercard	\$112,285.83	1-Jun-23
200661	7-Jun-23		Kootenay Lake Teachers Federation	\$103,429.81	16-Jun-23
200663	7-Jun-23		Municipal Pension Fund	\$79,917.39	17-May-23
200666	7-Jun-23		Receiver General RP0002	\$118,189.57	8-Jun-23
200669	7-Jun-23		Teachers' Pension Fund	\$720,190.66	9-May-23
200706	14-Jun-23		Receiver General RP0001	\$1,008,479.60	16-Jun-23
200707	14-Jun-23		Receiver General RP0003	\$67,380.43	16-Jun-23
200712	14-Jun-23		Teachers' Pension Fund	\$748,771.80	12-Jun-23
200752	21-Jun-23		Municipal Pension Fund	\$163,529.87	28-Jun-23
200756	21-Jun-23		Receiver General RP0002	\$243,018.69	27-Jun-23
200787	1-Jun-23		BMO Mastercard	\$146,297.77	1-Jun-23
200800	5-Jul-23		Municipal Pension Fund	\$83,618.39	12-Jul-23
200804	5-Jul-23		Receiver General RP0002	\$125,199.72	14-Jul-23
200805	5-Jul-23		Receiver General RP0001	\$795,530.90	14-Jul-23
200810	5-Jul-23		Teachers' Pension Fund	\$718,877.08	12-Jul-23
200828	12-Jul-23		Municipal Pension Fund	\$80,759.50	12-Jul-23
200839	12-Jul-23		Worksafe BC	\$260,125.52	21-Jul-23
200850	3-Jul-23		BMO Mastercard	\$127,653.73	4-Jul-23
200858	26-Jul-23		Municipal Pension Fund	\$58,944.72	27-Jul-23
200861	26-Jul-23		Receiver General RP0002	\$101,643.63	28-Jul-23



LIST OF TRUSTEE RECUSALS
2023-2024

Date of Meetings held in the absence of the public with one or more declared Conflicts of Interest

Nil

**MEETING OF THE BOARD HELD IN PUBLIC
MINUTES
TUESDAY, JUNE 13, 2023**

Board:

L. Trenaman, Chair
D. Lang, Vice-Chair
M. J. Blackmore
J. Bremner
S. Chew
A. Gribbin
K. Etheridge
S. Nazaroff
M. Shunter

District Staff:

T. Smillie, Superintendent
C. MacArthur, Interim Secretary-Treasurer
B. Eaton, Director of Instruction – Innovative Learning
D. Holitzki, Director of Instruction – Equity, Inclusion & Diversity
C. Kerr, Director of Operations
N. Muzzio, Manager of Information Technology (*via video conference*)
C. Singh, Director of Human Resources
S. Bruskowski, Executive Assistant

Student Trustees:

R. Fisher, LVR
N. Holland, Mount Sentinel
S. Piller, Mount Sentinel

Guests:

Samantha Gambling, *BC Chapter Coordinator – The Coalition of Healthy School Food BC*

Regrets:

-

1. Call to Order

The meeting was called to order at 5:00 PM.

2. Acknowledgement of Aboriginal Territory

3. Changes to the Proposed Agenda – Nil

4. Adoption of Agenda

UPON a motion duly made and seconded it was **RESOLVED:** 22/23-055

THAT the Agenda for this June 13, 2023 meeting **BE ADOPTED**, as circulated.

The motion carried unanimously.



5. Receiving Presentations

A. BC Chapter of the Coalition for Healthy Food

This agenda item was deferred to after agenda item 10A. Minutes are kept here to align with the agenda structure.

Samantha Gambling held a presentation on behalf of the BC Chapter of the Coalition for Healthy Food and asked the Board for support in their advocacy for a national healthy school food program. The goal of the program is to improve food literacy as well as access to nutritious food for all students in Canada.

The BC Chapter of the Coalition for Healthy Food encourages the School District No. 8 (Kootenay Lake) Board of education to support their work by joining others to advocate for the program.

The Board will consider next steps in a future meeting.

6. Comments or Questions from the Public regarding items on this Agenda

Interim Secretary-Treasurer MacArthur outlined that some payments are processed at the end of the school year and will be reflected in the *Transactions over 50k* report as part of the next agenda package.

7. Consent Package – Nil

8. Adoption of Minutes

UPON a motion duly made and seconded it was **RESOLVED:** 22/23-056

THAT the minutes from the May 09, 2023 Meeting of the Board held in public **BE**

ADOPTED, as circulated.

The motion carried unanimously.

9. Future and Action Item Tracking – Nil

10. Education

A. Enhancing Student Learning Report and School Learning Plans

Superintendent Smillie invited Director Eaton to present the Enhancing Student Learning Report and School Learning Plans for approval. The Enhancing Student Learning Report is aligned with strategic priorities of the district as well as the mandate of the district. The report as well as the School Learning Plans can be found on the SD8 website. Director Eaton thanked senior staff, the district leadership learning team, as well as the family of schools for their work on creating the framework and the School Learning Plans.



Trustees expressed their gratitude for the School Learning Tours and support for the work to develop the reports.

UPON a motion duly made and seconded it was **RESOLVED:** 22/23-057

THAT the 2022-2023 Enhancing Student Learning Report and School Learning Plans
BE APPROVED.

The motion carried with one opposed.

Samantha Gambling held a presentation on behalf of the BC Chapter of the Coalition for Healthy Food (see item 5A of the minutes).

11. Operations and Finance

A. Video Surveillance Memo

Interim Secretary-Treasurer MacArthur explained that the district is required to have an annual review of the video surveillance practices. Manager of IT Muzzio declared that there were no changes in the district's video surveillance practices from the previous year.

12. Governance and Policy

A. Approve 2025-2026 School Calendar

Superintendent Smillie presented the 2025-2026 School Calendar for approval. The calendar had been posted for field testing. No feedback was received from the public.

Superintendent Smillie outlined the process that allows unions, partners, staff, and the public to provide input.

UPON a motion duly made and seconded it was **RESOLVED:** 22/23-058

THAT the 2025-2026 School Calendar **BE APPROVED.**

The motion carried unanimously.

B. Policy Approval

Superintendent Smillie presented Policy 771: Transportation for Independent School Students for approval. The policy was revised to incorporate a standing resolution into an existing policy to ensure all cost for providing these services are covered. No feedback was received during field testing.

UPON a motion duly made and seconded it was **RESOLVED:** 22/23-059

THAT Policy 771 **BE APPROVED.**

The motion carried unanimously.



13. Human Resources – Nil

14. Other Items – Nil

15. Trustee Reports

A. Trustees

- Trustee Bremner sent her congratulations to the LVR graduates. She enjoyed their graduation ceremony as well as the school learning tours where she received a lot of positive feedback from schools on the new Strategic Plan.
- Vice-Chair Lang expressed her gratitude to everyone on the Board, to the committee chairs, the Superintendent, and the entire staff for their hard work.
- Trustee Shunter reported from a meeting with Lower Kootenay Band and gave a shoutout to the Student Pow-Wow. Trustee Shunter added a shoutout to former Superintendent Bill Maslechko who attended the Hume celebration and held a speech.
- Trustee Blackmore reported from the meeting with Lower Kootenay Band as well as the district Pow-Wow. The Festival of the Arts allowed students from different schools to connect. School learning tours showed connections between schools that help students in their transitions.
- Trustee Nazaroff showed her gratitude for the school learning tours as well as the Winlaw grade 4-6 project on sustainable farming.
- Trustee Chew showed her appreciation to all the Trustees, as well as the Superintendent and her team. At the school learning tours she felt the compassion of school leaders for their schools.

B. Chair

The Chair reported from the 100-year anniversary celebration of the Hume school with great presentations. She attended all the school learning tours and received positive feedback that resource allocations were aligned with priorities from the Strategic Plan. The speeches by grad students were very encouraging.

C. BCSTA – Nil

D. BCPSEA

Vice Chair Lang reported from a virtual offering for all those who could not make it to the regional meeting in Cranbrook.

E. RDCK – Nil

F. Other Committees – Nil



G. Student Trustees

- Student Trustee Piller reported from significant improvements in the English Literacy Assessments at Mount Sentinel. The academy received great audience feedback for their year-end theatre production. Graduation is coming up in two weeks.
- Student Trustee Fisher informed the Board about the successful grad fundraisers that allowed for a great graduation ceremony at LVR, as well as a performance at the Capitol Theatre and successful provincial sport tournaments.

Chair Trenaman thanked each Student Trustee for their service.

Chair Trenaman expressed her gratitude to all the Trustees for providing valuable lenses and contributions on various matters and showed her appreciation for every employee of School District No. 8 (Kootenay Lake).

16. Comments or Questions from the Public – Nil

17. Meeting Schedule and Reminders

A. Board Meetings

The next Meeting of the Board held in the public is scheduled for September 12, 2023.

18. Adjournment of Meeting

The meeting was adjourned at 6:06 PM.

Board Chair

Secretary-Treasurer



Board Meeting	Resolution #	Resolution Summary	Resolution	Assignment	Action Taken w/ Date	Complete
Resolutions in Progress						
February 26, 2019	18/19-092	Properties Sell or Defer	<p>WHEREAS there are nine Board owned properties under consideration for sale in the existing 2016-2026 Facilities Plan, which the Board has previously resolved to sell;</p> <p>WHEREAS the Board is currently in the process creating a new facilities plan (the "2019-2029 Facilities Plan"), for which it is currently consulting with stakeholders and has contracted Baragar Systems to provide long-range enrolment projections and demographic analysis;</p> <p>Moved by Trustee Lang, seconded by Trustee Chew:</p> <p>NOW THEREFORE BE IT RESOLVED</p> <p>THAT in line with past Board resolutions, the following property interests be sold forthwith:</p> <ol style="list-style-type: none"> 1. Former Crawford Bay maintenance yard; 2. Retallack land; 3. Former Yahk Elementary, and; 4. Ymir Land; <p>THAT the sale of the following property interests be deferred until the Board adopts the new 2019-2029 Facilities Plan:</p> <ol style="list-style-type: none"> 1. Former Al Collinson Elementary; 2. Former Gordon Sargent Elementary; 3. Kin Park in Creston, and; 4. Salmo tennis court & pool land 	Secretary-Treasurer	<p>As of April 2023, the following properties have not sold:</p> <ul style="list-style-type: none"> - Former Crawford Bay maintenance yard; - Retallack II; - Ymir Land - Salmo Tennis Court & Pool Land 	In Progress
Standing Resolutions						
Resolutions for Repeal or Replacement						
Completed Resolutions						
June 13, 2023	22/23-059	Approve Policy 771	THAT Policy 771 BE APPROVED.			Complete
June 13, 2023	22/23-058	Approve 2025-2026 School Calendar	THAT the 2025-2026 School Calendar BE APPROVED.			Complete
June 13, 2023	22/23-057	Approve Enhancing Student Learning Report	THAT the 2022-2023 Enhancing Student Learning Report and School Learning Plans BE APPROVED.			Complete
June 13, 2023	22/23-056	Adoption of Minutes	THAT the minutes from the May 09, 2023 Meeting of the Board held in public BE ADOPTED, as circulated.			Complete
June 13, 2023	22/23-055	Adoption of Agenda	THAT the Agenda for this June 13, 2023 meeting BE ADOPTED, as circulated.			Complete
May 9, 2023	22/23-054	Rescind Policies	THAT Policies 220, 250, 260, 510, 520, 521, 530, 540, 550, 560, 570, and 580 BE RESCINDED.			Complete
May 9, 2023	22/23-053	Approve Policies	THAT Policies 170, 171, and 172 BE APPROVED as amended.			Complete
May 9, 2023	22/23-052	Approve Policy for Field Testing	THAT Policy 771 BE APPROVED for field testing.			Complete
May 9, 2023	22/23-051	2025-2026 School Calendars posted on website	THAT the 2025-2026 school calendars BE APPROVED for posting on the website from May 10, 2023 - June 10, 2023.			Complete
May 9, 2023	22/23-050	2023-2024 Board Calendar	THAT the 2023-2024 Board Calendar BE APPROVED.			Complete
May 9, 2023	22/23-049	5-year Capital Plan Approval	THAT the 2023-2028 5-Year Capital Operations plan BE APPROVED.			Complete
May 9, 2023	22/23-048	2023-2024 Budget Bylaw Approval	<p>THAT the School District No. 8 (Kootenay Lake) Annual Budget Bylaw 2023-2024 BE APPROVED as read a first time;</p> <p>THAT the School District No. 8 (Kootenay Lake) Annual Budget Bylaw 2023-2024 BE APPROVED as read a second time;</p> <p>THAT the School District No. 8 (Kootenay Lake) Annual Budget Bylaw 2023-2024 BE ADOPTED as read a third time.</p>			Complete



FUTURE AND ACTION ITEMS - OPEN BOARD MEETINGS

Board Meeting	Resolution #	Resolution Summary	Resolution	Assignment	Action Taken w/ Date	Complete
May 9, 2023	22/23-047	Reading of Amended Annual Budget Bylaw	THAT the Board unanimously agrees to give the Annual Budget Bylaw 2023/2024 all three readings at this meeting of May 09, 2023.			Complete
May 9, 2023	22/23-046	Strategic Plan Approval	THAT the Strategic Plan 2024-2029 BE APPROVED for implementation in the 2023-2024 school year.			Complete
May 9, 2023	22/23-045	Adoption of Minutes	THAT the minutes from the April 11, 2023 Meeting of the Board held in public BE ADOPTED, as circulated.			Complete
May 9, 2023	22/23-044	Adoption of Agenda	THAT the Agenda for this May 9, 2023 meeting BE ADOPTED, as circulated.			Complete
April 11, 2023	22/23-043	Adoption of School Fees	THAT the 2023-2024 School Fees BE APPROVED as proposed with minor corrections .			Complete
April 11, 2023	22/23-042	Capital Plan Bylaw	<p>THAT the Board of Education unanimously agrees to give the Capital Project Bylaw No. 2023/24- CPSD8-01 all three readings at this meeting of April 11, 2023.</p> <p>WHEREAS in accordance with section 142 of the School Act, the Board of Education of School District No. 8 (Kootenay Lake) (hereinafter called the "Board") has submitted a capital plan to the Minister of Education (hereinafter called the "Minister") and the Minister has approved the capital plan or has approved a capital plan with modifications,</p> <p>NOW THEREFORE in accordance with section 143 of the School Act, the Board has prepared this Capital Bylaw and agrees to do the following:</p> <p>(a) Authorize the Secretary-Treasurer to execute a capital project funding agreement(s) related to the capital project(s) contemplated by the capital plan or the capital plan with modifications;</p> <p>(b) Upon ministerial approval to proceed, commence the project(s) and proceed diligently and use its best efforts to complete each project substantially as directed by the Minister;</p> <p>(c) Observe and comply with any order, regulation, or policy of the Minister as may be applicable to the Board or the capital project(s); and,</p> <p>(d) Maintain proper books of account, and other information and documents with respect to the affairs of the capital project(s), as may be prescribed by the Minister.</p> <p>NOW THEREFORE the Board enacts as follows:</p> <p>1. The Capital Bylaw of the Board for the 2023/24 Capital Plan as approved by the Minister, to include the supported capital project(s) specified in the letter addressed to the Secretary-Treasurer and Superintendent dated March 15, 2023, is hereby adopted.</p> <p>2. This Capital Bylaw may be cited as School District No. 8 (Kootenay Lake) Capital Bylaw No. 2023/24-CPSD8-01."</p> <p>READ A FIRST TIME the 11th day of April 2023; READ A SECOND TIME the 11th day of April 2023; READ A THIRD TIME, PASSED the 11th day of April 2023.</p>			Complete
April 11, 2023	22/23-041	Approve Strategic Plan for Field Testing	THAT the 2024-2029 Strategic Plan BE APPROVED for field testing.			Complete
April 11, 2023	22/23-040	Adoption of Minutes	THAT the minutes from the March 14, 2023 Meeting of the Board held in public BE ADOPTED, as circulated.			Complete
April 11, 2023	22/23-039	Adoption of Agenda	THAT the Agenda for this April 11, 2023 meeting BE ADOPTED, as circulated.			Complete
March 14, 2023	22/23-038	Approval of policies 111, 112, 113, 114, 115, 116, and 620	THAT Policies 111, 112, 113, 114, 115, 116, and 620 BE APPROVED.			Complete
March 14, 2023	22/23-037	Adoption of Minutes	THAT the minutes from the February 14, 2023 Meeting of the Board held in public BE ADOPTED, as circulated.			Complete
March 14, 2023	22/23-036	Adoption of Agenda	THAT the Agenda for this March 14, 2023 meeting BE ADOPTED, as circulated.			Complete
February 14, 2023	22/23-035	Approval of policy 621	THAT policy 621 BE APPROVED.			Complete
February 14, 2023	22/23-034	Approval of Amended Annual Budget Bylaw	i. THAT the 2022-2023 Amended Budget Bylaw BE APPROVED as read a first time; ii. THAT the 2022-2023 Amended Budget Bylaw BE APPROVED as read a second time; iii. THAT the 2022-2023 Amended Budget Bylaw BE ADOPTED as read a third time.			Complete
February 14, 2023	22/23-033	Reading of Amended Annual Budget Bylaw	THAT the Board of Education proceed to conclude three readings in one evening for the School District No. 8 (Kootenay Lake) Amended Annual Budget Bylaw for fiscal year 2022/2023.			Complete
February 14, 2023	22/23-032	Adoption of Minutes	THAT the minutes from the January 10, 2023 Meeting of the Board held in public BE ADOPTED as circulated.			Complete
February 14, 2023	22/23-031	Adoption of Agenda	THAT the Agenda for this February 14, 2023 meeting BE ADOPTED, as circulated.			Complete



FUTURE AND ACTION ITEMS - OPEN BOARD MEETINGS

Board Meeting	Resolution #	Resolution Summary	Resolution	Assignment	Action Taken w/ Date	Complete
January 10, 2023	22/23-030	Trustee Classroom Visits	THAT Trustees are encouraged to visit classrooms as volunteers to keep in touch with the grassroots of our school district in order to aid the best possible governance of our district. This can occur only when invited by a teacher and after notification of the school administration. The motion was defeated with 2 in favor. The topic will be revisited in a working session.		Motion defeated	Complete
January 10, 2023	22/23-029	Extend Meeting	THAT the extending the meeting by 30 minutes BE APPROVED.			Complete
January 10, 2023	22/23-028	Approve Policies 620 and 621 for Field Testing	THAT policies 620 and 621 BE APPROVED for field testing.			Complete
January 10, 2023	22/23-027	Rescind Policy 251	THAT policy 251 BE RESCINDED.			Complete
January 10, 2023	22/23-026	Approval of policies 124, 131, 150, 160, and 190	THAT policies 124, 131, 150, 160, and 190 BE APPROVED.			Complete
January 10, 2023	22/23-025	Approval of Policy 130	THAT policy 130 BE APPROVED.			Complete
January 10, 2023	22/23-024	Approval of budget development schedule	THAT the budget development process and schedule 2023-2024 BE APPROVED.			Complete
January 10, 2023	22/23-023	Adoption of Minutes	THAT the minutes from the December 13, 2022 Meeting of the Board held in public BE ADOPTED as amended.			Complete
January 10, 2023	22/23-022	Adoption of Agenda	THAT the Agenda for this January 10, 2023 meeting BE ADOPTED, as amended.			Complete
December 13, 2022	22/23-021	BCSTA Climate Action Working Group	THAT sending the statement: "The Board of Kootenay Lake SD8 strongly supports the continuation of the Climate Change Working Group. Included in the terms of reference we would welcome the addition of 1) a pathway of advocacy for established timelines on the MoECC commitments to Education and Climate Literacy. We would also welcome inclusion of 2) a pathway of advocacy for the MoECC commitment to Climate Literacy to include Climate Action Curriculum creation and support in our Province and Districts." to the BCSTA Provincial Council BE APPROVED.			Complete
December 13, 2022	22/23-020	Trustee Remuneration	THAT Policy 131: Trustee Indemnity be updated to reflect that Trustee remuneration will be calculated for each July 1st based on the change between the most recent December 31, BC CPI published rate as compared to the December 31, BC CPI to the year prior BE APPROVED.			Complete
December 13, 2022	22/23-019	Strategic Plan Public Engagement Process 2022-2023	THAT the Board APPROVE the Strategic Plan Public Engagement Process 2022-2023.			Complete
December 13, 2022	22/23-018	Adoption of Minutes	THAT the minutes from the November 08, 2022 Meeting of the Board held in public BE ADOPTED.			Complete
December 13, 2022	22/23-017	Adoption of Agenda	THAT the Agenda for this December 13, 2022 meeting BE ADOPTED, as circulated.			Complete
November 8, 2022	22/23-016	Adoption of Minutes	THAT the minutes from the October 11, 2022 Meeting of the Board held in public BE ADOPTED as circulated.			Complete
November 8, 2022	22/23-015	Destruction of Ballots	THAT the ballots for the election of School District 8 Kootenay Lake 2022-2023 Board Chair, Vice-Chair, Provincial Representatives, and Partner Advisory Chairs BE DESTROYED.			Complete
November 8, 2022	22/23-014	Adoption of Agenda	THAT the Agenda for this November 08, 2022 meeting BE ADOPTED as circulated.			Complete
October 31, 2022	22/23-013	Disclosure of 22/23-020C "Responses to false information"	THAT on an ongoing basis the Chair be authorized to request that the Superintendent prepare responses to other false allegations and information made or provided by a trustee that undermines the reputation and credibility of the Board, for review at a closed meeting of the Board prior to publication, BE APPROVED.			Complete
October 11, 2022	22/23-012	BAA Course Approval	THAT the Board Authority Authorized courses •Orientation and Mobility 11 and •Braille 10, Unified English Braille BE APPROVED.			Complete
October 11, 2022	22/23-011	Adoption of Minutes	THAT the minutes from the September 27, 2022 Meeting of the Board held in public BE ADOPTED.			Complete
October 11, 2022	22/23-010	Adoption of Agenda	THAT the Agenda for this October 11, 2022 meeting BE ADOPTED, as circulated.			Complete
September 27, 2022	22/23-009	Minor Capital Projects	THAT the Minor Capital Projects, BE APPROVED.			Complete



Memorandum to the Board of Education Public

FROM: Trish Smillie, Superintendent
DATE: September 12, 2023
SUBJECT: School Food Programs Memo

For Information

Introduction

This memorandum provides an overview of Feeding Futures funding and school food programs for vulnerable children and youth in School District No. 8 (Kootenay Lake) (SD8) for the 2023-24 school year.

Background

As announced in [BC Budget 2023](#), the Ministry of Education and Child Care is investing \$214 million over three years through [Feeding Futures funding](#) so that school districts can create or expand local food programs for financially vulnerable students in schools throughout B.C. This is the largest investment in school food programs in the province's history. SD8 received \$644,263 in Feeding Futures funding for the 2023-2024 school year.

The Feeding Futures funding helps address the immediate need of feeding financially vulnerable students and builds on the progress made with the [2022-2023 Student and Family Affordability Fund](#) to help reduce the challenges of rising food costs for families who need it most. Feeding Futures funds are to be used for the 2023-2024 school year to purchase food and kitchen equipment, as well as to hire staff to co-ordinate food programs in the district including purchasing food and providing meals and snacks to students.

Non-profit organizations, donors and parent advisory councils will continue to play a vital role alongside schools to address student hunger, as it reflects the larger issue of community-based food insecurity.

The purpose of school meal and school nutrition programs in schools is to support the health and academic and social functioning of socioeconomically vulnerable students. Several different food programs fall under the general title of school meal and school nutrition programs, including breakfast, lunch and snack programs. School food programs provide vulnerable students access to nutritious foods, and therefore contribute to:

- short-term and long-term cognitive ability;
- the growth and development of the body and mind;
- a healthy immune system;
- healthy energy levels;
- appropriate classroom behaviours; and
- social inclusion among peers.



Using BC Grown Food

The Ministry of Education and Child Care guidelines indicate that at least 30% of foods provided or sold to students in BC schools be BC grown. The Ministry of Education and Child Care is working with the Ministry of Agriculture and Food to include the [Feed BC program](#) in school food programs. Feed BC will support schools building strong community partnerships with local growers and food producers to include more BC food in schools and invest in local economic growth.

Why buy BC grown foods?

- buying BC grown foods is good for the economy. Dollars spent are reinvested back into the community, which strengthens the growth of small businesses and generates local jobs;
- buying BC grown foods supports local farmers. Purchasing food products from BC farms enhances the market for BC produced food products and contributes to the sustainability of BC rural communities;
- buying BC grown foods is good for the environment. Local food distribution uses less fossil fuel for transportation and less packaging materials; and
- buying BC grown foods is healthy. Locally grown foods are generally fresher and less processed than imported foods. Produce picked at its peak has the highest nutrient content.

Background Information for School Food Programs in BC Schools

There are several essential documents and pieces of legislation that underpin the development and implementation of school meal programs throughout BC schools. This information both regulates and guides school meal programs.

The [School Meal and School Nutrition Program Handbook](#) was created to support school meal coordinators, school principals and staffs, parent advisory groups, and others who are involved in providing healthy food and beverages at school to vulnerable students. The Handbook includes general operational information and resources relating to school meal and school nutrition programs, guidelines for serving healthy foods, sample menus, healthy substitutions, and promising practices for feeding vulnerable students.

The guidelines and nutrition information included within this resource are consistent with and are designed to support the [Guidelines for Food and Beverage Sales in BC Schools](#), which was implemented in all BC schools in September 2008. The goal of the Guidelines is to improve the choices offered within the school setting to make the healthiest choice the easiest choice for BC students. The principles of the Guidelines are that:

- good nutrition is important for healthy growth and development in childhood;
- good nutrition in childhood can reduce the risk of health problems in later years;
- healthy children are better learners; and
- schools can directly influence students' health.

In conjunction with the Guidelines, schools in Canada are not permitted to use trans fats in school meal programs. In September 2018, [Health Canada banned the sale and use of partially hydrogenated oils](#) (PHOs) throughout Canada. Industrially produced trans fats are contained in



hardened vegetable fats, such as margarine and ghee, and are often present in snack food, baked foods, and fried foods. Banning the use of PHOs in foods effectively reduces trans fats in the Canadian food supply to the lowest level possible, and helps achieve the [World Health Organization's public health recommendation](#) to reduce the intake of trans fats by the majority of the population to less than 1% of total energy intake. Achieving this public health objective is expected to lead to an overall reduction in the risk of heart disease among the general population.

The [Food Premises Regulation](#) also applies to food services in schools. This regulation requires that at least one operator outlines public health requirements for any institution which supplies and serves food to the public. The Food Premises Regulation requires that at least the operator of the kitchen/food facility and one other person on site have a valid [FoodSafe Certificate](#).

Additionally, every kitchen facility that serves food in BC must have a valid [Health Operating Permit](#). This includes school kitchens. The school district ensures that this permit is in place prior to the operation of food services in school kitchens.

Information

In order to effectively implement the Feeding Futures funding this fall in SD8 schools, district staff have engaged in a variety of consultation and planning activities since April 2023. This includes meetings, surveys, analysis of information, meetings, collaboration with external and internal partners, budget planning, and hiring.

SD8 conducted surveys with school principals to learn about their current food and meal programs. District staff also reviewed food provided to students in 2022-23 to analyze the nutrition of the food and whether it followed the Guidelines for Food and Beverage Sales in BC Schools. SD8 district staff surveyed schools about grants they currently access and who provides or serves food in schools. Further, SD8 district staff surveyed schools about their facilities and equipment to determine school food service capability.

In May 2023, the Director of Instruction - Equity, Inclusion and Diversity and the District Principal of Aboriginal Education engaged with the Aboriginal Council of Education (ACE), at the spring ACE meeting. Representatives were asked how best to support Indigenous students next year in terms of food security. The feedback guided the district and funds will be allocated for Nominal Roll students specifically, as well as through school allocations to Indigenous students.

District staff met virtually with PAC groups throughout the district in June 2023, to provide information, and to answer questions about school food and meal programs in the district. Information from PAC groups was invaluable and provided guidance for district and school staff.

Since February 2023, SD8 district staff have been sending out information about healthy and nutritious food for children and families, Feeding Futures funding, BC foods, and grant opportunities through the weekly communique to principals.

School Food and Meal Programs for Vulnerable Students in 2023-2024

This fall, the district is expanding an already comprehensive snack program through the increased provision of nutritious fruits and vegetables to all schools. The district has worked closely since



March 2023 with BC Agriculture in the Classroom (BCAitC) to expand the [BC Fruit and Vegetable Nutritional Program \(BCFVNP\)](#) that already exists in all SD8 schools. This added funding includes funding additional weeks of service, increased food provided to schools, and increased BC foods. Additionally, the BCAitC has welcomed SD8 as a pilot district for expanded services to six district rural schools (in Salmo, Kaslo, Slocan, Crawford Bay, and Blewett). The pilot recognizes that transportation to these areas is challenging and will provide further enhanced services to schools in these areas through the excellent existing BCAitC transportation network.

In addition, funds for food have been allocated to schools throughout SD8 to support financially vulnerable students in the district. These funds are primarily for food for vulnerable students, additional funding for Indigenous students, and further funding for Nominal Roll students. Funds have also been allocated for some small equipment purchases for this year only. Food for vulnerable students may include breakfast and/or lunch and may include options for weekend food hampers or backpacks.

Funds have been allocated to staffing resources at each school, as well as an overall School Food Program Advisor (SFPA) for the district. The SFPA will work with principals to ensure that nutritious food is provided to financially vulnerable students throughout the year. The SFPA will also work with schools and PAC groups or other third parties who wish to help with food and meal distribution prior to meal service and throughout the year. The SFPA will help schools to ensure that food is healthy, nutritious, is primarily BC grown, and follows the Guidelines.

The Advisor will also help schools coordinate various programs SD8 accesses (such as Breakfast Club of Canada's [Breakfast for Learning](#)), as well as grants of food and /or funds for foods in the district to ensure that it is appropriately and equitably distributed. The Advisor and the District Principal of Inclusive Education will continue to work with the District Principal of Aboriginal Education to support food service and food allocations to Indigenous students, particularly to Nominal Roll students.

In order to help facilitate distribution of the BCFVNP in schools and to help with food purchases/distribution, the district has added weekly staffing time to an on-site CUPE staff person in schools throughout the district.

Safeguarding Student Dignity and Confidentiality

Supporting success in school for vulnerable students significantly depends upon helping students to develop a sense of connection with their school and school community. When providing a school meal or school nutrition program, it is vital that the program be conducted in a manner that does not stigmatize already vulnerable students. It is equally vital that families participating in a school meal and/or school nutrition program have the assurance that their financial information and situation is confidential.

Every school principal in SD8 has processes in place to ensure that student dignity is maintained in school meal programs. As well, according to [Administrative Procedure 1300, Freedom of Information and Protection of Privacy](#), the confidentiality of student information is maintained.



PAC Involvement

Parent Advisory groups continue to have an important role in school food distribution or preparation in many SD8 schools. For example, this involvement may include distributing snacks available for students, food preparation and distribution for breakfast and/or lunch, and healthy food fundraisers. PAC involvement will be guided by the SFAF and school principal.

Conclusion

School District No. 8 (Kootenay Lake) is excited about the possibilities that the Feeding Future's funding provides for financially vulnerable students in district schools. SD8's goal is to ensure that vulnerable students have consistent access to nutritious foods in order to enhance their overall health. SD8 is confident that school food and school meal programs will continue to enhance students' ability to learn and thrive.



Memorandum to the Board of Education PUBLIC

FROM: Trish Smillie, Superintendent
DATE: September 12, 2023
SUBJECT: Student Trustee Program

For Information

Introduction

This memorandum provides an overview of the guidelines and application process for students applying to become a Student Trustee in School District No. 8 (Kootenay Lake).

Information

Guidelines

The Board of Education values the importance of student leadership and the contribution our students make to the learning process. Therefore, the Board is committed to the annual selection of Student Trustees. Student Trustees may serve up to a two-year term beginning in their grade 11 year. Two Student Trustees will represent each high school in SD8.

To be selected for the position of Student Trustee, the student must meet the following qualifications:

- Be a student in School District No. 8 (Kootenay Lake).
- Be in grade 11 or 12 of the school year in which they hold the position.
- Have parental/guardian consent (if under 19 years of age).

For the complete guidelines, please see attached Student Trustee Guidelines 2023-2024.

Application

Students are required to submit the following in their application package:

- Parent/guardian permission
- Resume
- Reference letter
- One-page answer to one of three questions

For the complete application process, please see attached Student Trustee Application Form 2023-24.

The Student Trustees for 2023-24 are Riordan Fisher and Angelia Thomson for L.V. Rogers, Edwin Ludwar and Ellie Still for Salmo Secondary School, Daisy Lamoureux and Micah Luchetta for J.V. Humphries, Calvin Vander Horst and Cassidy Popoff for Mount Sentinel, as well as Tanjot Tiwana and Amber Parsons for Kootenay River Secondary School.

On Monday, September 11, 2023 new Student Trustees will be provided with an orientation session and review of the agenda in preparation for the first Public Board Meeting on September 12th.



Student Trustee Guidelines

Preamble

The Board of Education values the importance of student leadership and the contribution our students make to the learning process. Therefore, the Board is committed to the annual selection of Student Trustees. Student Trustees may serve up to a two-year term beginning in their grade 11 year. Two Student Trustees will represent each high school in our district.

Role Description and Expectations

A Student Trustee:

- a) Is a non-voting member of the Board. Therefore, they are not entitled to vote on any matter before the Board and do not have statutory powers or duties of a school trustee under the School Act.
- b) Will attend 4/10 regular public meetings of the Board but is not entitled to be present at any meetings that are private and / or closed to the public (special / in-camera).
- c) Will participate with other Trustees in discussion and will provide a student perspective on matters before the Board.
- d) Will comply with the Student Trustee Conflict of Interest Guidelines.
- e) Is not entitled to move a motion, but may suggest a motion on any matter at a meeting of the Board.
- f) Shall have access to all information and resources provided to Board Members with the exception of information related to matters which are being considered at a special / in-camera meeting.
- g) Will present a Student Trustee report at regular Board meetings.
- h) Will represent the District at the following types of School/ District/Regional /Provincial events: scheduled Board of Education meetings in students' town of residence, Student Leadership membership / activities, DPAC meetings, School / District and Regional Leadership and Planning sessions as they arise, and as many Youth Conference events possible.
- i) Is encouraged to communicate regularly with students about the activities of the Board and to gather student input about upcoming issues facing the Board.

Eligibility and Qualifications

To be selected to the position of Student Trustee, the student must meet the following qualifications:

- a) Be a student in School District No. 8 (Kootenay Lake).
- b) Be in grade 11 or 12 of the school year in which he/she holds the position.
- c) Have parental consent (if under 19 years of age).

Selection of Student Trustees

Two students from each high school in the district will be selected. In order to select a Student Trustee, the process outlined below must be followed.

- a) The opportunity to compete for the position of Student Trustee will be advertised and made available to all grade 11 and grade 12 students in the district.
- b) Candidates interested in the position of Student Trustee will provide the school administration with notification as per school guidelines.
- c) Candidates will be interviewed by a selection panel. Members of the panel may include, but will not be limited to school administration, teachers, a Trustee, and students. Selection will be based upon criteria established at the school level.
- d) The school administration sitting on each of the panels will notify the Superintendent of the selected Student Trustee(s).
- e) In the event that the Student Trustee leaves the position before the completion of his or her term the vacancy will be filled through the process described above.

Term of Position

The term of the position will be for a maximum of two years beginning in September 1st of their grade 11 year. A Student Trustee Orientation will take place prior to attendance at their first Board meeting.

Disqualification of Student Trustees

A Student Trustee will be disqualified from service if he or she:

- a) Ceases to be a student in School District No. 8 (Kootenay Lake).
- b) Is suspended from school for a serious violation of the Code of Conduct or other Board Policies or school rules.



Honorarium and Support for the Student Trustee

- a) The Student Trustee may receive an acknowledgement as determined by the Board.
- b) The Student Trustee will be reimbursed for any appropriate receipted expenses incurred as a function of the role.

Responsibilities of the Board

- a) To appoint one elected Trustee to act as a mentor for each of the Student Trustees with the involvement and coordination of the Director of Instruction.
- b) To orient selected students to their role and expectations of the Student Trustee.
- c) To acknowledge the service of the Student Trustee to the Board.

Conflict of Interest Guidelines

- a) A Student Trustee must not participate in any Board discussion where the Student Trustee may have a conflict of interest or an apparent conflict of interest.
- b) A Student Trustee has a conflict of interest when a Student Trustee or their parent(s), spouse, sibling or child has a direct or indirect financial interest in the matter being discussed at the Board or Committee meeting.



Student Trustee Application Form

The process for determining the Student Trustees for the 2023-2024 school year in School District 8 Kootenay Lake is in three parts:

1. Submission of completed application form due **Friday, June 9**
2. Interviews will be held the **week of June 16**
3. Selection of candidates during **week of June 19**

When completing the application, the following must be included:

1. Required parent signature on the Student Information Form (see below)
2. A copy of your resume
3. One reference letter
4. One-page answer to **one** of the three application questions (see next page)

Please deliver your completed package to your School Principal by **Friday, June 9 at 4:00 pm** and email to: nona.lynn@sd8.bc.ca

STUDENT INFORMATION

Name: _____

Grade as of September 2023: _____

Secondary School: _____

E-mail: _____

Phone: _____

Street Address: _____

Postal Code: _____

****Preferred Method of Contact:** _____ (phone/email)

Parent permission: _____



APPLICATION QUESTIONS

Please answer **one** of the following questions. Use no more than **one page** for each answer.

1. It is the role of the Student Trustee to portray the "diverse and dynamic voice" of the student population regarding board-wide matters. How would you work with staff and the SD 8 – Kootenay Lake Board of Education to ensure that the voices of all students at your school are heard around the Board table?
2. Please provide an example of: one unsuccessful and one successful leadership experience you have had and describe how these experiences have impacted you as a leader.
3. What you would like to accomplish in the first 100 days of being a student trustee, should you be selected? Explain both your plan and your methods of achieving that plan.

Please note this question and answer will be repeated in the interview, please keep a copy of your plan and bring it with you if you are selected for an interview.

Memorandum to the Board of Education PUBLIC

FROM: Trish Smillie, Superintendent
DATE: September 12, 2023
SUBJECT: Temporary Superintendent Succession 2023-2024

For Information

[Policy 190: Temporary Superintendent Succession](#) states that the Superintendent/CEO shall annually designate a senior administrator to assume temporary superintendent responsibilities on an emergent basis if the Superintendent/CEO is suddenly unable to fulfil her responsibilities in the event of debilitating illness, accident, or sudden loss of life.

Director of Instruction Deanna Holitzki and Director of Instruction Ben Eaton are designated as temporary superintendent successors for the 2023-2024 school year to assume superintendent responsibilities on an emergency basis.



Memorandum to the Board of Education Public

FROM: Cathy MacArthur, Interim Secretary-Treasurer
DATE: September 12, 2023
SUBJECT: 2022-2023 Audited Financial Statements

For Approval

Introduction

This memorandum provides information to the Board on the Audited Financial Statements for the 2022-2023 school year ending June 30, 2023 and the accompanying 2022-2023 Financial Statement, Discussion and Analysis.

Information

The draft Audited Financial Statements for the 2022-2023 school year ending June 30, 2023 in the required format as per the Ministry of Education and Child Care and the accompanying 2022-2023 Financial Statement, Discussion and Analysis are attached. The audited financial statements and Discussion and Analysis contain information on the following funds:

- Operating Fund
- Special Purpose fund
- Capital Fund

The financial statements have been reviewed by the district's external auditors, BDO Canada LLP and are considered in final draft. Once approved by the Board of Education in the Public meeting, these statements will be filed with the Ministry of Education and Child Care who will consolidate our information with the other districts across the province to calculate the provincial totals.

Recommendation

THAT the appropriation of the accumulated surplus for the Operating Fund and Capital Fund as stated in note 20 of the audited financial statements of the year ended June 30, 2023, BE APPROVED.

THAT the Audited Financial Statements and Financial Discussion & Analysis for the year ended June 30, 2023, BE APPROVED.



School District No.8 (Kootenay Lake)

Audit final report to the Board of
Trustees for the year ended June 30, 2023

START

BDO



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

We are pleased to provide you with the results of our audit of School District No.8 (Kootenay Lake) (the "School District") financial statements for the year ended June 30, 2023.

The enclosed final report includes our approach to your audit, including: significant risks identified and the nature, extent, and results of our audit work. We will also report any significant internal control deficiencies identified during our audit and reconfirm our independence.

During the course of our audit, management made certain representations to us—in discussions and in writing. We documented these representations in the audit working papers.

The business environment has changed for us all during the time of COVID-19. Cash flow, strategy, operations: each has received a rethink. As your auditors, we have relied on our digital audit suite to stay connected—among ourselves, with management, and with you.

We look forward to discussing our audit conclusions with you. In the meantime, please feel free to contact us if you have any questions or concerns.

Yours truly,

BDO Canada LLP
September 12, 2023

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For the year ended June 30, 2023

BDO





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For the year ended June 30, 2023



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Audit at a glance

Preliminary materiality was \$1,050,000. Final materiality was increased to \$1,500,000 upon receipt of the final trial balance from management.

We are not aware of any fraud affecting the School District. If you have become aware of changes to processes or are aware of any instances of actual, suspected, or alleged fraud since our discussions held at planning, please let us know.

We have complied with relevant ethical requirements and are not aware of any relationships between School District No.8 (Kootenay Lake) and our Firm that may reasonably be thought to bear on our independence.

For the year ended June 30, 2023



Sinéad Scanlon

Email: sscanlon@bdo.ca

Direct: 250 763 6700



July 24, 2023



September 12, 2023

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Status of the audit

We have substantially completed our audit of the year ended June 30, 2023 financial statements.

We conducted our audit in accordance with Canadian generally accepted auditing standards. The objective of our audit was to obtain reasonable, not absolute, assurance about whether the financial statements are free from material misstatement. See [Appendix A](#) for our final independent auditor's report.

The scope of the work performed was substantially the same as that described in our Planning Report to the Board of Trustees dated April 11, 2023.

For the year ended June 30, 2023



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Audit findings

As part of our ongoing communications with you, we are required to have a discussion on our views about significant qualitative aspects of the School District's accounting practices, including accounting policies, accounting estimates and financial statements disclosures. We look forward to exploring these topics in depth and answering your questions. A summary of the key discussion points are below:

Financial statement areas	Risks noted	Audit findings
Revenue Recognition	Canadian Audit Standard 240.26 requires that auditors presume there are risks of fraud related to revenue recognition and the types of revenue, revenue transactions and assertions that give rise to such risks must be evaluated.	<p>In order to mitigate this risk, we performed the following procedures:</p> <ul style="list-style-type: none">• Reviewed revenue recognition policy for consistency with the professional standards• Tested eligibility and stipulations for deferral (including special purpose school generated funds), if any. <p>All audit testing in this area was executed as planned with no issues to be reported</p>
Management Override of Internal Controls	Canadian Audit Standard 240.32 requires auditors to consider the potential risk of management override of controls and management biases with estimates	<p>In order to mitigate this risk, we performed the following procedures:</p> <ul style="list-style-type: none">• Tested the appropriateness of routine and non-routine journal entries recorded to the general ledger; and.• Reviewed accounting estimates and considered their appropriateness. <p>From the extent of our testing, we determined that no management override of controls occurred and that estimates were free of clear management bias.</p>

For the year ended June 30, 2023



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Internal control matters

- ▶ During the audit, we performed the following procedures regarding the School District's internal control environment:
- ▶ Documented operating systems to assess the design and implementation of control activities that were relevant to the audit.
- ▶ Discussed and considered potential audit risks with management.
- ▶ We considered the results of these procedures in determining the extent and nature of audit testing required.



We are required to report to you in writing about any significant deficiencies in internal control that we have identified during the audit.

A significant deficiency is defined as a deficiency or combination of deficiencies in internal control that merits the attention of those charged with governance.

The audit expresses an opinion on the District's financial statements. As a result, it does not cover every aspect of internal controls—only those relevant to preparing the financial statements and designing appropriate audit procedures. This work was not for the purpose of expressing an opinion on the effectiveness of internal control.

No control deficiencies were noted that, in our opinion, are of significant importance to discuss.





Adjusted and Unadjusted differences

Summary of unadjusted differences

There were no unadjusted differences noted during the course of our audit engagement.

Summary of adjusted differences

There were several adjusted differences noted during the course of our audit engagement.





Other required communications

Professional standards require independent auditors to communicate with those charged with governance certain matters in relation to an audit. In addition to the points communicated within this letter, the attached table summarizes these additional required communications.

Issue	BDO response
Potential effect on the financial statements of any material contingencies or commitments, such as pending litigation, that are required to be disclosed in the financial statements.	There are no material contingencies or commitments that need to be disclosed in the financial statements other than normal course items.
Matters involving non-compliance with laws and regulations.	We noted no instances of non-compliance with laws or regulations during the course of our audit.
Material uncertainties related to events and conditions that may cast significant doubt on the District's ability to continue as a going concern.	There is no going concern issue noted.
Disagreements with management about matters that, individually or in aggregate, could be significant to the District's financial statements or our audit report.	No disagreements were noted with management.
Significant related party transactions that are not in the normal course of operations and which involve significant judgements made by management concerning measurement or disclosure.	None noted.
Discussion of whether subsequent events are appropriately disclosed or resulted in adjustment.	None noted.
Discussion of whether scope limitations were present, preventing us from carrying out our audit completely.	No scope limitations were noted.



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For the year ended June 30, 2023



Recommended resources

Key changes to financial reporting



When the rules of reporting change, you may need to fine-tune how to present financial statements and govern the organization.

[ACCESS OUR
KNOWLEDGE CENTRE](#)

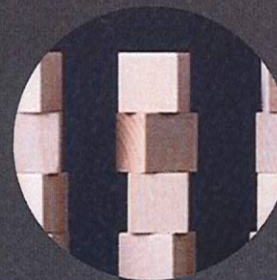
2023 Federal Budget



Understand the key elements of the 2023 Federal Budget and how it will impact you and your business organization.

[STAY ON TOP OF TAXES](#)

7 powerful steps to financial audit readiness



Getting and staying prepared for an audit simplifies the process, cuts turnaround time, and improves your chances of overall success. Learn how you can be audit ready.

[7 STEPS](#)

Asset Retirement Obligations (ARO): A Practical Approach to Section PS 3280



This publication will walk through a practical approach to applying Section PS 3280 including: identification, recognition and measurement of an obligation, and the different options available to entities on transition.

[READ ARTICLE](#)





How we audit financial statements: Our audit process

IDENTIFY AND ASSESS RISK

Focus on those areas of financial statements that contain potential material misstatements as a consequence of the risks you face

OBTAIN AUDIT EVIDENCE

Perform audit procedures while maintaining appropriate degree of professional skepticism, to conclude whether or not the financial statements are presented fairly

REPORT

Communicate our opinion and details of matters on which we are required to report

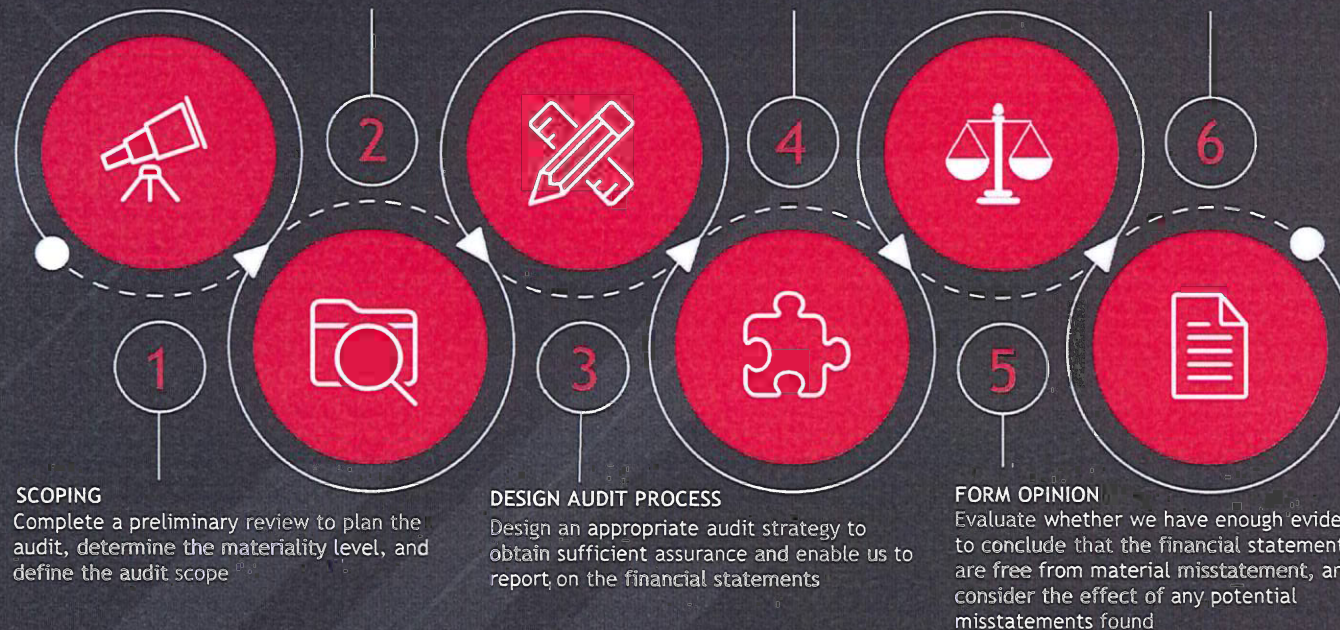
New Standard for Audit Quality



ISQM 1

The quality of an audit depends not only on the people conducting it—but also on the systems underpinning it. These new rules up the ante for your audit quality.

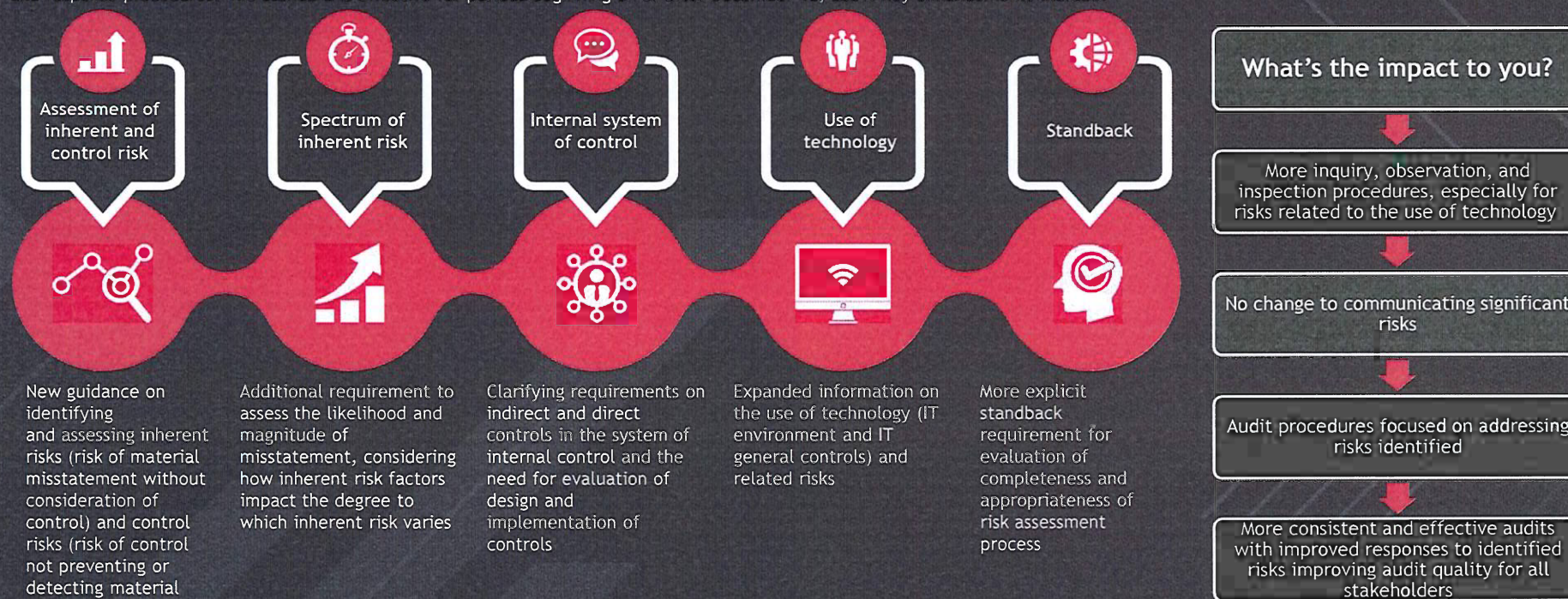
[SEE THE STANDARD](#)





Updates to our audit process

Canadian Auditing Standard 315, *Identifying and Assessing the Risks of Material Misstatement*, was significantly revised with a greater focus on more robust risk identification, assessment and response procedures. The standard is effective for periods beginning on or after December 15, 2021. Key enhancements include:



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For the year ended June 30, 2023

Spotlight on sustainability

Fast-moving world events are pushing sustainability up the agenda of Canadian organizations. Now organizational leaders, investors, and customers are responding on three fronts: environmental, social, and governance (ESG).

Regulators and issuers of standards are doing their part by supporting sustainability in the reporting ecosystem. Increasingly, organizations will need to go beyond the financials—and demonstrate sustainability with non-financial metrics.

5 reasons why businesses should care about ESG



SEE 5 REASONS

How climate change became a business issue worth reporting



READ ARTICLE

10 Questions about sustainability reporting



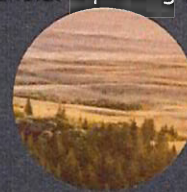
EXPLORE QUESTIONS

Accounting for going green



LEARN MORE

Why CFOs should make sustainability a part of their financial reporting today



BUILD BACK SUSTAINABLY

Rethinking sustainability: the ESG roadmap



SEE ROADMAP



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For the year ended June 30, 2023

Appendices

- ▶ Appendix A: Independent auditor's report
- ▶ Appendix B: Representation letter



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For the year ended June 30, 2023



Appendix A: Independent auditor's report

15 | School District No.8 (Kootenay Lake)

BDO



Independent Auditor's Report

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, 2023, and the statements of operations, remeasurement gains and losses, 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, 2023 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.

Emphasis of Matter - Restated Comparative Information

Without modifying our opinion, we draw attention to Note 22 to the financial statements, which explains that certain comparative information for the year ended June 30, 2022 has been restated.

Other Matter

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.



Other Information

Management is responsible for the other information. The other information, other than the financial statements and our auditor's report thereon, includes the Financial Statement Discussion and Analysis. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.

Chartered Professional Accountants

Kelowna, British Columbia
September 12, 2023

draft - subject to change



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For the year ended June 30, 2023



Appendix B: Representation letter



School District No.8 (Kootenay Lake)
811 Stanley St
Nelson, BC
V1L 1N8

September 12, 2023

BDO Canada LLP
Chartered Professional Accountants
1631 Dickson Avenue
Suites 400 & 500
Kelowna British Columbia
V1Y 0B5

This representation letter is provided in connection with your audit of the financial statements of School District No.8 (Kootenay Lake) for the year ended June 30, 2023, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian Public Sector Accounting Standards.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Statements

We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated January 30, 2023, for the preparation of the financial statements in accordance with Canadian Public Sector Accounting Standards; in particular, the financial statements are fairly presented in accordance therewith.

- The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement and/or disclosure that are reasonable in accordance with Canadian Public Sector Accounting Standards. In the current year, for the adoption of the Asset Retirement Obligation Standard, there were significant inputs involved in the calculation to determine the liability. All inputs provided by management are materially correct to the best of management's assessment.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian Public Sector Accounting Standards.
- All events subsequent to the date of the financial statements and for which Canadian Public Sector Accounting Standards require adjustment or disclosure have been adjusted or disclosed.
- The financial statements of the entity use appropriate accounting policies that have been properly disclosed and consistently applied.

Information Provided

- We have provided you with:
 - access to all information of which we are aware that is relevant to the preparation of the financial statements, such as records, documentation and other matters;
 - additional information that you have requested from us for the purpose of the audit; and
 - unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.



- We are responsible for the design, implementation and maintenance of internal controls to prevent, detect and correct fraud and error, and have communicated to you all deficiencies in internal control of which we are aware.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

Fraud and Error

- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - management;
 - employees who have significant roles in internal control; or
 - others where the fraud could have a material effect on the financial statements.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others.

General Representations

Other Representations Where the Situation Exists

- We have informed you of all known actual or possible litigation and claims, whether or not they have been discussed with legal counsel. Since there are no actual, outstanding or possible litigation and claims, no disclosure is required in the financial statements.
- We accept all of the adjusted journal entries posted.
- The financial statements are prepared in order to meet the reporting requirements of the Budget Transparency and Accountability Act of the Province of British Columbia and include differences between such basis of accounting and Canadian public sector accounting standards.

Yours truly,

Signature

Position



Audited Financial Statements of

School District No. 8 (Kootenay Lake)

Audited Financial Statements of

June 30, 2023



School District No. 8 (Kootenay Lake)

June 30, 2023

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SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

MANAGEMENT REPORT

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 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 of 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 judgement, 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 information 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 Auditor's 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)

Sign

Sign

Sign

DRAFT



Independent Auditor's Report

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, 2023, and the statements of operations, remeasurement gains and losses, 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, 2023 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.

Emphasis of Matter - Restated Comparative Information

Without modifying our opinion, we draw attention to Note 22 to the financial statements, which explains that certain comparative information for the year ended June 30, 2022 has been restated.

Other Matter

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.



Other Information

Management is responsible for the other information. The other information, other than the financial statements and our auditor's report thereon, includes the Financial Statement Discussion and Analysis. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.

Chartered Professional Accountants

Kelowna, British Columbia
September 12, 2023

For initial management review



School District No. 8 (Kootenay Lake)

Statement 1

Statement of Financial Position

As at June 30, 2023

	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$
Financial Assets		
Cash and Cash Equivalents (Note 3)	15,945,527	11,449,610
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	291,636	515,154
Due from Province - Other	86,231	160,700
Other (Note 4)	947,266	465,732
Portfolio Investments (Note 5)	434,075	416,768
Total Financial Assets	17,704,735	13,007,964
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care	6,360	-
Other (Note 6)	6,478,595	5,456,587
Unearned Revenue (Note 7)	937,494	966,194
Deferred Revenue (Note 8)	2,798,945	2,754,297
Deferred Capital Revenue (Note 9)	50,605,861	49,268,821
Employee Future Benefits (Note 10)	1,640,511	1,488,524
Asset Retirement Obligation (Note 11)	2,240,535	2,240,535
Total Liabilities	64,708,301	62,174,958
Net Debt	(47,003,566)	(49,166,994)
Non-Financial Assets		
Tangible Capital Assets (Note 12)	72,707,655	71,700,080
Prepaid Expenses	282,533	216,264
Total Non-Financial Assets	72,990,188	71,916,344
Accumulated Surplus (Deficit) (Note 20)	25,986,622	22,749,350
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	25,924,514	22,749,350
Accumulated Remeasurement Gains (Losses)	62,108	
	25,986,622	22,749,350

Contractual Obligations (Note 16)

Contingent Liabilities (Note 17)

Approved

Signature of the Chairperson of the Board

Date Signed

Signature of the Treasurer

Date Signed

Signature of the Secretary Treasurer

Date Signed



School District No. 8 (Kootenay Lake)

Statement 2

Statement of Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	66,614,880	70,486,364	64,824,719
Other	409,576	333,503	528,484
Tuition	1,770,150	1,721,799	1,623,110
Other Revenue	1,857,010	2,364,118	2,033,866
Rentals and Leases	72,000	112,997	104,459
Investment Income	116,000	279,827	76,196
Gain (Loss) on Disposal of Tangible Capital Assets			133,710
Amortization of Deferred Capital Revenue	2,859,112	2,859,351	2,759,845
Total Revenue	73,698,728	78,157,959	72,084,389
Expenses			
Instruction	55,390,050	54,962,964	53,166,125
District Administration	3,829,873	4,455,409	3,973,470
Operations and Maintenance	12,212,265	12,633,002	12,760,068
Transportation and Housing	3,060,184	2,931,420	2,759,025
Total Expense	74,492,372	74,982,795	72,658,688
Surplus (Deficit) for the year	(793,644)	3,175,164	(574,299)
Accumulated Surplus (Deficit) from Operations, beginning of year		22,749,350	23,323,649
Accumulated Surplus (Deficit) from Operations, end of year		25,924,514	22,749,350

School District No. 8 (Kootenay Lake)

Statement 3

Statement of Remeasurement Gains and Losses

Year Ended June 30, 2023

	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$
Unrealized Gains (Losses) attributable to:		
Portfolio Investments	62,108	
Net Remeasurement Gains (Losses) for the year	62,108	-
Accumulated Remeasurement Gains (Losses) at end of year	62,108	-

School District No. 8 (Kootenay Lake)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(793,644)</u>	<u>3,175,164</u>	<u>(574,299)</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(3,898,110)	(4,872,354)	(3,918,270)
Amortization of Tangible Capital Assets	3,855,396	3,864,779	3,753,521
Net carrying value of Tangible Capital Assets disposed of			11,684
Total Effect of change in Tangible Capital Assets	<u>(42,714)</u>	<u>(1,007,575)</u>	<u>(153,065)</u>
Acquisition of Prepaid Expenses		(282,533)	(216,264)
Use of Prepaid Expenses		216,264	212,102
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(66,269)</u>	<u>(4,162)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(836,358)</u>	<u>2,101,320</u>	<u>(731,526)</u>
Net Remeasurement Gains (Losses)		<u>62,108</u>	
(Increase) Decrease in Net Debt		<u>2,163,428</u>	<u>(731,526)</u>
Net Debt, beginning of year		<u>(49,166,994)</u>	<u>(48,435,468)</u>
Net Debt, end of year		<u>(47,003,566)</u>	<u>(49,166,994)</u>

School District No. 8 (Kootenay Lake)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2023

	2023 Actual	2022 Actual
	(Restated - Note 22)	
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	3,175,164	(574,299)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(183,547)	(239,947)
Prepaid Expenses	(66,269)	(4,162)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,028,368	254,816
Unearned Revenue	(28,700)	194,052
Deferred Revenue	44,648	309,621
Employee Future Benefits	151,987	477,071
Loss (Gain) on Disposal of Tangible Capital Assets	-	(133,710)
Amortization of Tangible Capital Assets	3,864,779	3,753,521
Amortization of Deferred Capital Revenue	(2,859,351)	(2,759,845)
Recognition of Deferred Capital Revenue Disposal of Vehicle	-	-
Total Operating Transactions	5,127,079	1,277,118
Capital Transactions		
Tangible Capital Assets Purchased (Note)	(4,872,354)	(3,918,270)
District Portion of Proceeds on Disposal		145,394
Proceeds on Disposal of Tangible Capital Asset		
Total Capital Transactions	(4,872,354)	(3,772,876)
Financing Transactions		
Capital Revenue Received	4,196,391	3,436,882
Total Financing Transactions	4,196,391	3,436,882
Investing Transactions		
Proceeds on Disposal of Portfolio Investments		
Investments in Portfolio Investments	44,801	30,462
Total Investing Transactions	44,801	30,462
Net Increase (Decrease) in Cash and Cash Equivalents	4,495,917	971,586
Cash and Cash Equivalents, beginning of year	11,449,610	10,478,024
Cash and Cash Equivalents, end of year	15,945,527	11,449,610
Cash and Cash Equivalents, end of year, is made up of:		
Cash	15,945,527	11,449,610
	15,945,527	11,449,610

SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

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.

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, 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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

a) Basis of Accounting *(Continued)*

- Year-ended June 30, 2023 – increase in annual surplus by \$1,520,845
- June 30, 2023 – increase in accumulated surplus and decrease in deferred contributions by \$49,842,247.

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.

d) Portfolio Investments

The School District has investments in equity instruments and mutual funds with no maturity date and bonds with a maturity date of greater than 3 months at the time of acquisition. Bonds not quoted in an active market are quoted in an active market at cost or amortized cost. Portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon recognition. The change in fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are realized on disposal. Upon disposal, any accumulated remeasurement gains or losses associated with the portfolio investments are reclassified to the Statement of Operations.

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).



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

f) Deferred Revenue and Deferred Capital Revenue *(Continued)*

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

g) Employee Future Benefits

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

A liability is recognized when, as at the financial reporting date:

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

The liability for the removal of asbestos and other hazardous material in several of the buildings owned by the School District has been initially recognized using the modified retroactive method. The liability has



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

h) Asset Retirement Obligation *(Continued)*

been measured at current cost as the timing and amounts of future cash flows cannot be estimated. The resulting costs have been capitalized into the carrying amount of tangible capital assets and are being amortized on the same basis as the related tangible capital asset (see note 2 i)). Assumptions used in the calculations are reviewed annually.

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, 2023

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.

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

l) Revenue Recognition *(Continued)*

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.

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

n) Financial Instruments *(Continued)*

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.

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

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

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

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

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 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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

p) Future Changes in Accounting Policies (Continued)

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.

NOTE 3 CASH AND CASH EQUIVALENTS

Included in cash and cash equivalents are funds in the amount of \$1,021,051 (2022 - \$991,648), 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

	June 30, 2023	June 30, 2022
Due from Federal Government	\$ 153,526	\$ 52,708
Due from Other School Districts	285,760	73,723
Invoices receivable	356,381	188,441
Other receivables	151,599	150,860
Total Accounts Receivable – Other Receivables	\$ 947,266	\$ 465,732

NOTE 5 PORTFOLIO INVESTMENTS

Financial instruments which are recorded at fair value on the statement of financial position, are classified into one of three hierarchy levels. Each level is based upon the significance of the inputs used to measure the fair value. The hierarchy levels are as follows:

- Level 1 - inputs are unadjusted quoted prices of identical instruments in active markets
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3 - one or more significant inputs used in a valuation technique are unobservable in determining fair values of the instruments



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 5 PORTFOLIO INVESTMENTS (Continued)

	June 30, 2023	June 30, 2022
Investments in fair value category – Level 1		
Cash	\$ 7,803	\$ 1,648
Canadian corporate bonds	48,091	48,899
Canadian equity instruments	28,515	30,224
Canadian mutual funds	349,666	335,997
Total Portfolio Investments	\$ 434,075	\$ 416,768

NOTE 6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER

	June 30, 2023	June 30, 2022
Trade payables	\$ 3,974,549	\$ 3,614,075
Salaries and benefits payable	937,767	348,976
Accrued vacation pay	541,986	501,888
Other – summer teachers’ savings plan	1,024,293	991,648
Total Accounts Payable and Accrued Liabilities - Other	\$ 6,478,595	\$ 5,456,587

NOTE 7 UNEARNED REVENUE

	June 30, 2023	June 30, 2022
Balance, beginning of year	\$ 966,194	\$ 772,143
2023/24 fees collected	937,494	966,194
2022/23 fees recognized	(966,194)	(772,143)
Total Unearned Revenue	\$ 937,494	\$ 966,194

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.

	June 30, 2023	June 30, 2022
Balance, beginning of year	\$ 2,754,297	\$ 2,444,676
Provincial grants received	11,107,040	8,136,239
Other revenue received	1,762,662	1,535,260
Investment income	(2,274)	7,751
Revenue recognized	(12,709,801)	(9,369,629)
Revenue recovered	(112,979)	-
Total Deferred Revenue	\$ 2,798,945	\$ 2,754,297



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

	June 30, 2023	June 30, 2022
<u>Deferred capital revenue subject to amortization</u>		
Balance, beginning of year	\$ 48,321,402	\$ 47,293,405
Transfers from deferred revenue – capital additions	4,380,196	3,787,842
Amortization of deferred capital revenue	(2,859,351)	(2,759,845)
Balance, end of year	\$ 49,842,247	\$ 48,321,402
<u>Deferred capital revenue – unspent portion</u>		
Balance, beginning of year	\$ 947,419	\$ 1,298,379
Provincial grants – Ministry of Education and Child Care	4,148,072	2,998,931
Provincial grants - Other	48,319	1,769
Restricted portion of proceeds on disposal	-	436,182
Transfer to deferred capital revenue	(4,380,196)	(3,787,842)
Balance, end of year	\$ 763,614	\$ 947,419
Total Deferred Capital Revenue	\$ 50,605,861	\$ 49,268,821

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.

	June 30, 2023	June 30, 2022
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,479,881	\$ 1,210,021
Service Cost	128,958	123,215
Interest Cost	48,349	31,906
Benefit Payments	(103,057)	(91,311)
Increase (Decrease) in obligations due to Plan Amendment	-	402,853
Actuarial (Gain) Loss	(146,914)	(196,803)
Accrued Benefit Obligation	\$ 1,407,217	\$ 1,479,881



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 10 EMPLOYEE FUTURE BENEFITS (Continued)

	June 30, 2023	June 30, 2022
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	\$ 1,407,217	\$ 1,479,881
Funded status – deficit	(1,407,217)	(1,479,881)
Employer contributions after measurement date	-	45,803
Benefits expense after measurement date	(46,152)	(44,327)
Unamortized net actuarial (gain) loss	(187,142)	(10,119)
Accrued Benefit Liability – June 30	\$ (1,640,511)	\$ (1,488,524)
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	\$ 1,488,524	\$ 1,011,453
Net expense for fiscal year	209,241	614,185
Employer contributions	(57,254)	(137,114)
Accrued Benefit Liability – June 30	\$ 1,640,511	\$ 1,488,524
Components of Net Benefit Expense		
Service cost	\$ 128,426	\$ 124,651
Interest cost	50,705	36,017
Immediate recognition of plan amendment	-	402,853
Amortization of net actuarial (gain) loss	30,110	50,664
Net benefit expense	\$ 209,241	\$ 614,185

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

	June 30, 2023	June 30, 2022
Discount rate – April 1	3.25%	2.50%
Discount rate – March 31	4.00%	3.25%
Long term salary growth – April 1	2.50% + seniority	2.50% + seniority
Long term salary growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	9.2	9.2

NOTE 11 ASSET RETIREMENT OBLIGATION

Legal liabilities exist for the removal and disposal of asbestos and other environmentally hazardous materials within some district owned buildings that will undergo major renovations or demolition in the future. A reasonable estimate of the fair value of the obligation has been recognized using the modified retroactive approach as at July 1, 2022 (see Note 22 – Prior Period Adjustment – Change in Accounting Policy). The obligation has been measured at current cost as the timing of future cash flows cannot be reasonably determined. These costs have been capitalized as part of the assets' carrying value and are amortized over the assets' estimated useful lives.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 11 ASSET RETIREMENT OBLIGATION *(Continued)*

Asset Retirement Obligation, July 1, 2022 (see Note 22)	\$ 2,240,535
Settlements during the year	-
Asset Retirement Obligation, end of year	<u>\$ 2,240,535</u>

NOTE 12 TANGIBLE CAPITAL ASSETS

Net Book Value:	June 30, 2023	June 30, 2022
Sites	\$ 8,958,823	\$ 8,958,823
Buildings	59,608,991	59,433,023
Vehicles	2,728,753	1,848,527
Furniture and Equipment	829,691	699,665
Computer Hardware	581,397	760,042
Total	<u>\$ 72,707,655</u>	<u>\$ 71,700,080</u>

June 30, 2023

	Opening Cost	Additions	Disposals	Total 2023
Sites	\$ 8,958,823	\$ -	\$ -	\$ 8,958,823
Buildings	143,581,294	3,121,075	-	146,702,369
Vehicles	4,229,708	1,347,270	(465,814)	5,111,164
Furniture and equipment	1,226,856	261,047	(94,334)	1,393,569
Computer hardware	1,536,558	142,962	-	1,679,520
Total	<u>\$ 159,533,239</u>	<u>\$ 4,872,354</u>	<u>\$ (560,148)</u>	<u>\$ 163,845,445</u>

	Opening Accumulated Amortization	Additions	Disposals	Total 2023
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	84,148,271	2,945,107	-	87,093,378
Vehicles	2,381,181	467,044	(465,814)	2,382,411
Furniture and equipment	527,191	131,021	(94,334)	563,878
Computer hardware	776,516	321,607	-	1,098,123
Total	<u>\$ 87,833,159</u>	<u>\$ 3,864,779</u>	<u>\$ (560,148)</u>	<u>\$ 91,137,790</u>



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 12 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2022

	Opening Cost	ARO (see note 22)	Additions	Disposals	Total 2022 (restated see note 22)
Sites	\$ 8,970,507	\$ -	\$ -	\$ (11,684)	\$ 8,958,823
Buildings	137,760,406	2,240,535	3,671,755	(91,402)	143,581,294
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
Total	\$ 154,023,392	\$ 2,240,535	\$ 3,918,270	\$ (648,958)	\$ 159,533,239

	Opening Accumulated Amortization	ARO (see note 22)	Additions	Disposals	Total 2022 (restated see note 22)
Sites	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	79,140,120	2,230,549	2,869,004	(91,402)	84,148,271
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
Total	\$ 82,501,040	\$ 2,230,549	\$ 3,738,844	\$ (637,274)	\$ 87,833,159

NOTE 13 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2022, the Teachers' Pension Plan has about 50,000 active members and approximately 51,000 retired members and approximately 41,000 retired members. As of December 31, 2022, the Municipal Pension Plan has about 240,000 active members, including approximately 30,000 from school districts.

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

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 13 EMPLOYEE PENSION PLANS *(Continued)*

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3.761 million funding surplus for basic pension benefits on a going concern basis.

The school district paid \$4.952 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, 2024, with results available in 2025.

Employers participating in the plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for each plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the 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 - \$389,373 (2022 - \$98,994)
- Tangible capital assets purchased from special purpose funds - \$102,785 (2022 - \$0)

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.

	2024	2025	2026
Computer Equipment	\$ 210,000	\$ 210,000	\$ 150,000
Other	100,000	40,000	10,000
	<u>\$ 310,000</u>	<u>\$ 250,000</u>	<u>\$ 160,000</u>



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

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 14, 2023, whereas the original budget was approved by the Board on May 14, 2021. Significant changes between the original and amended budget are as follows:

	Annual Budget	Change	Amended Annual Budget
Revenues			
Provincial Grants			
Ministry of Education and Child Care	\$ 63,397,933	\$ 3,216,947	\$ 66,614,880
Other	403,076	6,500	409,576
Federal Grants	25,000	(25,000)	-
Tuition	1,770,150	-	1,770,150
Other Revenue	1,876,230	(19,220)	1,857,010
Rentals and Leases	72,000	-	72,000
Investment Income	46,000	70,000	116,000
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	-
Amortization of Deferred Capital Revenue	2,705,386	153,726	2,859,112
Total Revenue	70,295,775	3,402,953	73,698,728
Expenses			
Instruction	52,816,058	2,573,992	55,390,050
District Administration	3,614,355	215,518	3,829,873
Operations and Maintenance	11,801,179	411,086	12,212,265
Transportation and Housing	3,035,017	25,167	3,060,184
Total Expenses	71,266,609	3,225,763	74,492,372
Budgeted Surplus (Deficit) for the Year	(970,834)	177,190	(793,644)



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 19 EXPENSE BY OBJECT

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

	June 30, 2023	June 30, 2022
Salaries and benefits	\$ 59,669,933	\$ 57,980,165
Services and supplies	11,448,083	10,925,002
Amortization of tangible capital assets	3,864,779	3,753,521
Total Expenses by Object	\$ 74,982,795	\$ 72,658,688

NOTE 20 ACCUMULATED SURPLUS

The operating fund accounts for the School District's operating grants and other operating revenues. Legislation requires that the School District present a balanced budget for the operating fund, whereby budgeted expenditures do not exceed the total of the budgeted revenue plus any surplus in the operating fund carried forward from the previous year.

	June 30, 2023	June 30, 2022 (restated see note 22)
Operating Fund Accumulated Surplus		
Internally Restricted/Appropriated by the Board:		
Due to Nature of Constraints on the Fund	\$ 149,173	\$ 195,382
For Unanticipated Unusual Expenses	100,000	-
For Operations Spanning Multiple School Years	2,434,633	454,776
Total Internally Restricted Operating Surplus	2,683,806	650,158
Unrestricted Operating Surplus	2,475,897	828,658
Total Operating Fund Accumulated Surplus	5,159,703	1,478,816
Capital Fund Accumulated Surplus		
Internally Restricted/Appropriated by the Board for:		
Facilities equipment and vehicles	139,939	-
Total Internally Restricted Capital Surplus	139,939	-
Unrestricted Capital Surplus	20,624,872	21,270,534
Total Capital Fund Accumulated Surplus	20,764,811	21,270,534
Total Accumulated Surplus from Operations	25,924,514	22,749,350
Accumulated Remeasurement Gains	62,108	-
Accumulated Surplus	\$ 25,986,622	\$ 22,749,350



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

NOTE 22 PRIOR PERIOD ADJUSTMENT – CHANGE IN ACCOUNTING POLICY

On July 1, 2022 the School District adopted the Canadian public sector accounting standards PS 3280 Asset Retirement Obligations. This new standard addresses the recognition, measurement, presentation, and disclosure of legal obligations associated with the retirement of certain tangible capital assets such as asbestos removal in buildings that will undergo major renovations or demolition in the future (see note 11). This standard was adopted using the modified retroactive approach.

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

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

	<u>Increase (Decrease)</u>
Asset Retirement Obligation	2,240,535
Tangible Capital Assets - cost	2,240,535
Tangible Capital Assets - accumulated amortization	2,230,549
Operations and Maintenance Expense – Asset amortization (2022)	14,677
Accumulated surplus – Invested in Capital Assets	(2,215,872)

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.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 23 RISK MANAGEMENT *(Continued)*

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.

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.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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, 2023

	Operating Fund	Special Purpose Fund	Capital Fund	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,478,816		21,270,534	22,749,350	25,539,521
Prior Period Adjustments					(2,215,872)
Accumulated Surplus (Deficit), beginning of year, as restated	1,478,816	-	21,270,534	22,749,350	23,323,649
Changes for the year					
Surplus (Deficit) for the year	4,070,260	102,785	(997,881)	3,175,164	(574,299)
Interfund Transfers					
Tangible Capital Assets Purchased	(389,373)	(102,785)	492,158	-	
Net Changes for the year	3,680,887	-	(505,723)	3,175,164	(574,299)
Accumulated Surplus (Deficit), end of year - Statement 2	5,159,703	-	20,764,811	25,924,514	22,749,350
Accumulated Remeasurement Gains (Losses) - Statement 3		62,108		62,108	
	5,159,703	62,108	20,764,811	25,986,622	22,749,350



School District No. 8 (Kootenay Lake)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	57,268,706	59,588,322	56,947,891
Other	320,076	291,137	528,484
Tuition	1,770,150	1,721,799	1,623,110
Other Revenue	560,010	592,451	548,816
Rentals and Leases	72,000	112,997	104,459
Investment Income	100,000	274,554	51,885
Total Revenue	60,090,942	62,581,260	59,804,645
Expenses			
Instruction	45,281,916	42,904,269	44,404,074
District Administration	3,780,398	4,373,441	3,902,755
Operations and Maintenance	7,968,699	8,326,630	8,498,083
Transportation and Housing	3,036,429	2,906,660	2,730,626
Total Expense	60,067,442	58,511,000	59,535,538
Operating Surplus (Deficit) for the year	23,500	4,070,260	269,107
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(23,500)	(389,373)	(98,994)
Total Net Transfers	(23,500)	(389,373)	(98,994)
Total Operating Surplus (Deficit), for the year	-	3,680,887	170,113
Operating Surplus (Deficit), beginning of year		1,478,816	1,308,703
Operating Surplus (Deficit), end of year		5,159,703	1,478,816
Operating Surplus (Deficit), end of year			
Internally Restricted		2,683,806	650,158
Unrestricted		2,475,897	828,658
Total Operating Surplus (Deficit), end of year		5,159,703	1,478,816

School District No. 8 (Kootenay Lake)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	56,549,165	56,709,254	56,223,319
ISC/LEA Recovery	(68,880)	(78,012)	(68,880)
Other Ministry of Education and Child Care Grants			
Pay Equity	300,996	300,996	300,996
Funding for Graduated Adults	14,147	16,348	19,178
Student Transportation Fund	419,602	419,602	419,602
FSA Scorer Grant	8,187	8,187	8,187
Child Care Funding			
Early Learning Framework (ELF) Implementation	2,289	725	2,289
Labour Settlement Funding	-	2,168,022	
NGN Self-Provisioned Site Grant	43,200	43,200	43,200
Total Provincial Grants - Ministry of Education and Child Care	57,268,706	59,588,322	56,947,891
Provincial Grants - Other	320,076	291,137	528,484
Tuition			
International and Out of Province Students	1,725,150	1,692,799	1,583,947
Distance Education/Correspondence Course Fees	45,000	29,000	39,163
Total Tuition	1,770,150	1,721,799	1,623,110
Other Revenues			
Other School District/Education Authorities	412,812	344,676	371,886
Funding from First Nations	68,880	78,012	68,880
Miscellaneous			
Private School Bussing	67,348	62,716	76,548
Cultural Grants	10,370	10,370	13,650
Sales	600	-	779
Miscellaneous	-	2,892	13,633
After School Programs		17,550	3,440
Proceeds on Disposal of Vehicle	-	76,235	-
Total Other Revenue	560,010	592,451	548,816
Rentals and Leases	72,000	112,997	104,459
Investment Income	100,000	274,554	51,885
Total Operating Revenue	60,090,942	62,581,260	59,804,645

School District No. 8 (Kootenay Lake)

Schedule 2B (Unaudited)

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

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Salaries			
Teachers	22,036,475	20,597,715	21,653,633
Principals and Vice Principals	3,842,187	4,079,726	4,374,630
Educational Assistants	3,017,468	2,998,257	3,115,981
Support Staff	6,748,643	6,812,095	6,791,623
Other Professionals	2,326,765	2,406,001	2,434,240
Substitutes	3,097,456	2,808,524	2,452,889
Total Salaries	41,068,994	39,702,318	40,822,996
Employee Benefits	10,236,669	10,076,100	10,392,717
Total Salaries and Benefits	51,305,663	49,778,418	51,215,713
Services and Supplies			
Services	1,933,510	2,425,920	2,145,197
Student Transportation	270,309	300,049	252,183
Professional Development and Travel	884,511	840,609	675,139
Rentals and Leases	34,441	36,629	41,572
Dues and Fees	89,682	112,113	96,002
Insurance	152,539	171,324	136,799
Supplies	3,588,162	3,165,357	3,160,863
Utilities	1,808,625	1,680,581	1,812,070
Total Services and Supplies	8,761,779	8,732,582	8,319,825
Total Operating Expense	60,067,442	58,511,000	59,535,538

School District No. 8 (Kootenay Lake)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	18,174,937					1,939,799	20,114,736
1.03 Career Programs							-
1.07 Library Services	41,096			102,734		60	143,890
1.08 Counselling	202,477						202,477
1.10 Special Education	1,421,446		2,852,090	53,105	142,699	271,679	4,741,019
1.20 Early Learning and Child Care							-
1.30 English Language Learning							-
1.31 Indigenous Education	639,032	152,116	146,167	602		6,555	944,472
1.41 School Administration		3,641,096		1,099,270		110,348	4,850,714
1.62 International and Out of Province Students	118,727	172,353		76,404			367,484
1.64 Other							-
Total Function 1	20,597,715	3,965,565	2,998,257	1,332,115	142,699	2,328,441	31,364,792
4 District Administration							
4.11 Educational Administration		114,161			609,593		723,754
4.20 Early Learning and Child Care							-
4.40 School District Governance					173,427		173,427
4.41 Business Administration				310,927	1,095,049		1,405,976
Total Function 4	-	114,161	-	310,927	1,878,069	-	2,303,157
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				30,234	385,233	1,056	416,523
5.50 Maintenance Operations				3,307,218		312,731	3,619,949
5.52 Maintenance of Grounds				156,527		45,152	201,679
5.56 Utilities							-
Total Function 5	-	-	-	3,493,979	385,233	358,939	4,238,151
7 Transportation and Housing							
7.41 Transportation and Housing Administration				50,590		785	51,375
7.70 Student Transportation				1,624,484		120,359	1,744,843
Total Function 7	-	-	-	1,675,074	-	121,144	1,796,218
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	20,597,715	4,079,726	2,998,257	6,812,095	2,406,001	2,808,524	39,702,318



School District No. 8 (Kootenay Lake)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2023 Actual	2023 Budget	2022 Actual (Restated - Note 22)
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	20,114,736	4,987,104	25,101,840	2,133,863	27,235,703	28,350,734	27,027,004
1.03 Career Programs	-	-	-	2,181	2,181	-	3,575
1.07 Library Services	143,890	41,126	185,016	11,209	196,225	442,242	507,538
1.08 Counselling	202,477	48,460	250,937	137	251,074	260,270	535,839
1.10 Special Education	4,741,019	1,429,235	6,170,254	167,014	6,337,268	7,355,047	7,180,047
1.20 Early Learning and Child Care	-	-	-	-	-	-	-
1.30 English Language Learning	-	-	-	-	-	42,827	78,260
1.31 Indigenous Education	944,472	242,314	1,186,786	180,842	1,367,628	1,465,756	1,375,635
1.41 School Administration	4,850,714	1,143,608	5,994,322	163,602	6,157,924	5,897,977	6,226,523
1.62 International and Out of Province Students	367,484	81,188	448,672	907,534	1,356,206	1,467,063	1,392,169
1.64 Other	-	-	-	60	60	-	77,484
Total Function 1	31,364,792	7,973,035	39,337,827	3,566,442	42,904,269	45,281,916	44,404,074
4 District Administration							
4.11 Educational Administration	723,754	141,736	865,490	221,364	1,086,854	1,188,335	1,408,217
4.20 Early Learning and Child Care	-	-	-	-	-	-	-
4.40 School District Governance	173,427	10,709	184,136	297,997	482,133	426,909	278,798
4.41 Business Administration	1,405,976	322,518	1,728,494	1,075,960	2,804,454	2,165,154	2,215,740
Total Function 4	2,303,157	474,963	2,778,120	1,595,321	4,373,441	3,780,398	3,902,755
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	416,523	109,188	525,711	275,178	800,889	692,146	1,055,856
5.50 Maintenance Operations	3,619,949	963,698	4,583,647	709,209	5,292,856	4,941,867	5,157,235
5.52 Maintenance of Grounds	201,679	53,135	254,814	141,943	396,757	327,249	318,999
5.56 Utilities	-	-	-	1,836,128	1,836,128	2,007,437	1,965,993
Total Function 5	4,238,151	1,126,021	5,364,172	2,962,458	8,326,630	7,968,699	8,498,083
7 Transportation and Housing							
7.41 Transportation and Housing Administration	51,375	16,048	67,423	22,416	89,839	201,461	91,706
7.70 Student Transportation	1,744,843	486,033	2,230,876	585,945	2,816,821	2,834,968	2,638,920
Total Function 7	1,796,218	502,081	2,298,299	608,361	2,906,660	3,036,429	2,730,626
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	39,702,318	10,076,100	49,778,418	8,732,582	58,511,000	60,067,442	59,535,538



School District No. 8 (Kootenay Lake)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	9,346,174	10,898,042	7,876,828
Other	89,500	42,366	
Other Revenue	1,297,000	1,771,667	1,485,050
Investment Income	16,000	(2,274)	7,751
Total Revenue	10,748,674	12,709,801	9,369,629
Expenses			
Instruction	10,108,134	12,058,695	8,762,051
District Administration	49,475	81,968	70,715
Operations and Maintenance	388,170	441,593	508,464
Transportation and Housing	23,755	24,760	28,399
Total Expense	10,569,534	12,607,016	9,369,629
Special Purpose Surplus (Deficit) for the year	179,140	102,785	-
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(179,140)	(102,785)	
Total Net Transfers	(179,140)	(102,785)	-
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year			
Special Purpose Surplus (Deficit), end of year			
Related Entities		-	-
Endowment Contributions		-	-
Total Special Purpose Surplus (Deficit), end of year		-	-

School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2023

Schedule 3A (Unaudited)

	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			671,735	1,474,336	10,000		29,909		
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	279,640	195,556			160,000	39,200	94,101	679,508	214,831
Provincial Grants - Other									
Federal Grants									
Other			24,778	1,691,884					
Investment Income			26,095	(28,369)					
	279,640	195,556	50,873	1,663,515	160,000	39,200	94,101	679,508	214,831
Less: Allocated to Revenue	279,640	195,556	26,390	1,703,435	99,451	35,086	97,202	636,884	214,831
Recovered									
Deferred Revenue, end of year	-	-	696,218	1,434,416	70,549	4,114	26,808	42,624	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	279,640	195,556			99,451	35,086	97,202	636,884	214,831
Provincial Grants - Other									
Other Revenue			295	1,731,804					
Investment Income			26,095	(28,369)					
	279,640	195,556	26,390	1,703,435	99,451	35,086	97,202	636,884	214,831
Expenses									
Salaries									
Teachers						21,613	15,322	35,804	
Principals and Vice Principals								24,339	
Educational Assistants		150,099				1,068	22,453	330,046	
Support Staff						798			167,065
Other Professionals								17,837	
Substitutes							2,793		
	-	150,099	-	-	-	23,479	40,568	408,026	167,065
Employee Benefits		45,457				5,745	12,910	101,434	46,575
Services and Supplies	176,855		26,390	1,703,435	99,451	5,862	43,724	127,424	1,191
	176,855	195,556	26,390	1,703,435	99,451	35,086	97,202	636,884	214,831
Net Revenue (Expense) before Interfund Transfers	102,785	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(102,785)								
	(102,785)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-



School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2023

Schedule 3A (Unaudited)

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School / Restart: Health & Safety Grant	Federal Safe Return to Class / Ventilation Fund	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		112,979	2,189	7,126	33,510	58,490	71,564	27,545	222,374
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	8,149,211	223,218	22,571	55,000	6,750			55,400	80,000
Provincial Grants - Other									
Federal Grants									
Other									
Investment Income									
	8,149,211	223,218	22,571	55,000	6,750	-	-	55,400	80,000
Less: Allocated to Revenue	8,149,211	171,198	24,760	62,126	30,294	58,490	71,564	74,473	193,780
Recovered		112,979							
Deferred Revenue, end of year	-	52,020	-	-	9,966	-	-	8,472	108,594
Revenues									
Provincial Grants - Ministry of Education and Child Care	8,149,211	171,198	24,760	62,126	30,294	58,490	71,564	74,473	193,780
Provincial Grants - Other									
Other Revenue									
Investment Income									
	8,149,211	171,198	24,760	62,126	30,294	58,490	71,564	74,473	193,780
Expenses									
Salaries									
Teachers	6,582,561			50,772					-
Principals and Vice Principals									93,328
Educational Assistants								53,123	
Support Staff									
Other Professionals									47,153
Substitutes		143,154			17,001				
	6,582,561	143,154	-	50,772	17,001	-	-	53,123	140,481
Employee Benefits	1,566,650	28,044		11,354	2,695			19,529	29,400
Services and Supplies			24,760		10,598	58,490	71,564	1,821	23,899
	8,149,211	171,198	24,760	62,126	30,294	58,490	71,564	74,473	193,780
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-



School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2023

Schedule 3A (Unaudited)

	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL (Early Care & Learning)	After School Sports and Arts Grant	Health Promoting Schools	Donations	TOTAL
	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year						32,540	2,754,297
Add: Restricted Grants							
Provincial Grants - Ministry of Education and Child Care	553,554	19,000	175,000				11,002,540
Provincial Grants - Other				77,500	27,000		104,500
Federal Grants							-
Other						46,000	1,762,662
Investment Income							(2,274)
	553,554	19,000	175,000	77,500	27,000	46,000	12,867,428
Less: Allocated to Revenue	309,496	19,000	175,000	15,366	27,000	39,568	12,709,801
Recovered							112,979
Deferred Revenue, end of year	244,058	-	-	62,134	-	38,972	2,798,945
Revenues							
Provincial Grants - Ministry of Education and Child Care	309,496	19,000	175,000				10,898,042
Provincial Grants - Other				15,366	27,000		42,366
Other Revenue						39,568	1,771,667
Investment Income							(2,274)
	309,496	19,000	175,000	15,366	27,000	39,568	12,709,801
Expenses							
Salaries							
Teachers					22,139		6,728,211
Principals and Vice Principals			127,778				245,445
Educational Assistants	18,342						575,131
Support Staff							167,863
Other Professionals			17,837				82,827
Substitutes		16,402					179,350
	18,342	16,402	145,615	-	22,139	-	7,978,827
Employee Benefits	6,051	2,598	29,385		4,861		1,912,688
Services and Supplies	285,103			15,366		39,568	2,715,501
	309,496	19,000	175,000	15,366	27,000	39,568	12,607,016
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	102,785
Interfund Transfers							
Tangible Capital Assets Purchased							(102,785)
	-	-	-	-	-	-	(102,785)
Net Revenue (Expense)	-	-	-	-	-	-	-



School District No. 8 (Kootenay Lake)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual			2022 Actual (Restated - Note 22)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Investment Income			7,547	7,547	16,560
Gain (Loss) on Disposal of Tangible Capital Assets				-	133,710
Amortization of Deferred Capital Revenue	2,859,112	2,859,351		2,859,351	2,759,845
Recognition of Deferred Capital Revenue				-	
Total Revenue	2,859,112	2,859,351	7,547	2,866,898	2,910,115
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	3,855,396	3,864,779		3,864,779	3,753,521
Disposal of Vehicle				-	
Total Expense	3,855,396	3,864,779	-	3,864,779	3,753,521
Capital Surplus (Deficit) for the year	(996,284)	(1,005,428)	7,547	(997,881)	(843,406)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	202,640	492,158		492,158	98,994
Settlement of Asset Retirement Obligation				-	
Total Net Transfers	202,640	492,158	-	492,158	98,994
Total Capital Surplus (Deficit) for the year	(793,644)	(513,270)	7,547	(505,723)	(744,412)
Capital Surplus (Deficit), beginning of year		21,138,142	132,392	21,270,534	24,230,818
Prior Period Adjustments					
To Recognize Asset Retirement Obligation					(2,215,872)
Capital Surplus (Deficit), beginning of year, as restated		21,138,142	132,392	21,270,534	22,014,946
Capital Surplus (Deficit), end of year		20,624,872	139,939	20,764,811	21,270,534

School District No. 8 (Kootenay Lake)

Schedule 4A (Unaudited)

Tangible Capital Assets

Year Ended June 30, 2023

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	8,958,823	141,340,759	1,226,856	4,229,708		1,536,558	157,292,704
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		2,240,535					2,240,535
Cost, beginning of year, as restated	8,958,823	143,581,294	1,226,856	4,229,708	-	1,536,558	159,533,239
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,786,166	254,105	1,107,801			4,148,072
Deferred Capital Revenue - Other		232,124					232,124
Operating Fund			6,942	239,469		142,962	389,373
Special Purpose Funds		102,785					102,785
	-	3,121,075	261,047	1,347,270	-	142,962	4,872,354
Decrease:							
Disposed of							-
Deemed Disposals			94,334	465,814			560,148
	-	-	94,334	465,814	-	-	560,148
Cost, end of year	8,958,823	146,702,369	1,393,569	5,111,164	-	1,679,520	163,845,445
Work in Progress, end of year							-
Cost and Work in Progress, end of year	8,958,823	146,702,369	1,393,569	5,111,164	-	1,679,520	163,845,445
Accumulated Amortization, beginning of year		81,917,722	527,191	2,381,181		776,516	85,602,610
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		2,230,549					2,230,549
Accumulated Amortization, beginning of year, as restated		84,148,271	527,191	2,381,181	-	776,516	87,833,159
Changes for the Year							
Increase: Amortization for the Year		2,945,107	131,021	467,044		321,607	3,864,779
Decrease:							
Disposed of							-
Deemed Disposals			94,334	465,814			560,148
			94,334	465,814	-	-	560,148
Accumulated Amortization, end of year		87,093,378	563,878	2,382,411	-	1,098,123	91,137,790
Tangible Capital Assets - Net	8,958,823	59,608,991	829,691	2,728,753	-	581,397	72,707,655



School District No. 8 (Kootenay Lake)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2023

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	46,329,889	1,743,907	247,606	48,321,402
Prior Period Adjustments				
District Entered	-	-		-
Deferred Capital Revenue, beginning of year, as restated	46,329,889	1,743,907	247,606	48,321,402
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	4,148,072	232,124		4,380,196
	4,148,072	232,124	-	4,380,196
Decrease:				
Amortization of Deferred Capital Revenue	2,756,010	93,997	9,344	2,859,351
Revenue Recognized on Disposal of Vehicle				-
	2,756,010	93,997	9,344	2,859,351
Net Changes for the Year	1,392,062	138,127	(9,344)	1,520,845
Deferred Capital Revenue, end of year	47,721,951	1,882,034	238,262	49,842,247
Work in Progress, beginning of year				-
Changes for the Year				
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	47,721,951	1,882,034	238,262	49,842,247

School District No. 8 (Kootenay Lake)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2023

Schedule 4D (Unaudited)

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year		947,419				947,419
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	4,148,072					4,148,072
Investment Income		48,319				48,319
	4,148,072	48,319	-	-	-	4,196,391
Decrease:						
Transferred to DCR - Capital Additions	4,148,072	232,124				4,380,196
	4,148,072	232,124	-	-	-	4,380,196
Net Changes for the Year	-	(183,805)	-	-	-	(183,805)
Balance, end of year	-	763,614	-	-	-	763,614



Financial Discussion & Analysis

For the Year Ended June 30, 2023





ACKNOWLEDGEMENT

We acknowledge, respect and honour the First Nations in whose traditional territories the Kootenay Lake School District operates and all Aboriginal people residing within the boundaries of School District No. 8.



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ABOUT THE DISTRICT

Located in the Central Kootenays in BC, School District No. 8 (SD8) operates six families of schools in the communities of Nelson, Salmo, Creston, Crawford Bay, Kaslo and the Slocan Valley with the majority of the students living in Nelson and Creston. The school district serves approximately 4,800 students and their families in over 15 rural communities. Employing 900 staff in full- and part-time positions, SD8 has annual operating, special purpose, and capital budgets totaling approximately \$74.5 million.

STRATEGIC PLAN 2024–2029

On May 16, 2023, School District No. 8 (Kootenay Lake) completed and approved its new strategic plan for 2024 to 2029, a high-level roadmap for the district for the next five years. Over 700 people in the district attended community meetings and participate online in the development of the plan. Over 1,882 ideas were received from trustees, staff, students, families, Indigenous partners, and education partners as well as from the broader community which formed the basis for the vision, mission and values and the five strategic priorities.

The school district's mission, vision, and values are outlined below.

Mission

We inspire and support each learner to thrive in a caring learning environment.

Vision

Our learners grow as global citizens in an innovative and inclusive community.

Values

Our values help shape the culture of our schools and workplaces. By upholding these beliefs and attitudes, we can build learning communities that will lead to the fulfilment of our mission.

The financial statements outlined in this discussion report align with the vision, mission and values of SD8 and support the five priorities set out in the district's strategic plan, which are as follows:

Strategic Priorities

Lifelong Learners

We improve student learning through interest-based, competency-based, flexible and innovative approaches.



Connected Learners

We inspire learners to become curious, critical, and creative stewards of the natural world and the local and global community.



Caring and Inclusive Learning Culture

We promote physical and mental well-being through social-emotional learning to foster compassionate learners.



Cultural and Identity Development

We promote a positive sense of identity in culturally safe and responsive communities of learning.



Career Development

We prepare students to graduate with options for their future life and career goals.



FINANCIAL DISCUSSION AND ANALYSIS

Introduction

This document will discuss and analyze the financial performance of School District No. 8 (Kootenay Lake) for the fiscal year that ended on June 30, 2023 and will provide information in relation to the prior year and the amended annual budget. The district's financial statements represent the consolidation of three separate funds: operating, special purpose and capital. This is only an introduction and should be read in conjunction with the district's audited financial statements and accompanying notes.

District Funding and Enrolment

SD8 is funded through the Operating Grant received from the B.C. Ministry of Education and Child Care. The Operating Grant is based on student enrolment, confirmed through a process called the 1701 in September, February, and May. The district receives a fixed amount per full-time enrolled student (FTE). For each identified student with unique needs, the district receives a supplementary grant on top of the basic per-pupil grant which provides additional financial resources required to ensure schools respond to the needs of the diverse learners.

In grades kindergarten through nine, one student equates to one FTE. At the secondary level, in grades ten through twelve, students are funded based on the percentage of full-time enrolment. As a result, there is variation in funding for secondary students, as often they will take less than a full course load or seek learning opportunities and experiences outside of school to meet their credit requirements. This funding model for secondary can pose a significant challenge if enrolments change significantly between years, and the district considers the potential impact of this throughout the financial planning process.

Student Enrolment

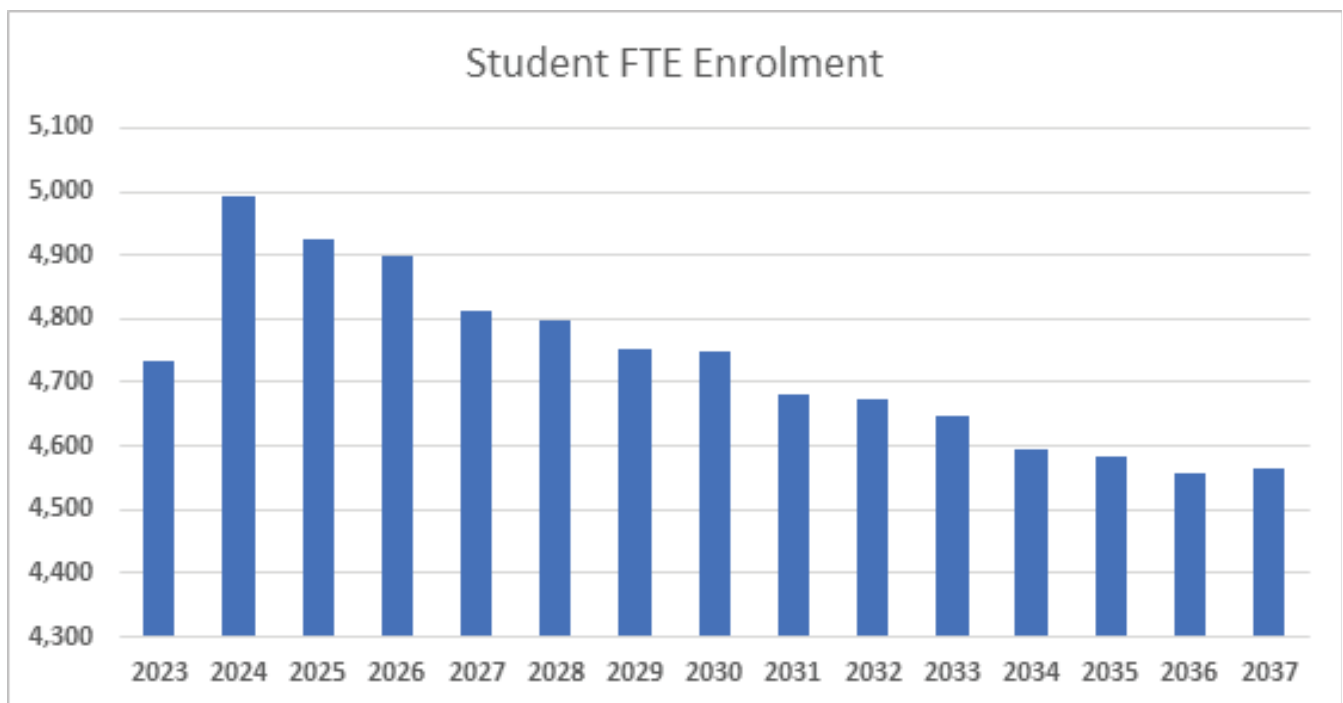
The following table compares the student FTE enrolment against the previous year:

February 2023 Enrolment Figures		February 2022 Enrolment Figures	Change
School Age	4,732.563	4,719.570	12.993
Adult	2.125	3.620	(1.495)
Total FTEs	4,734.688	4,723.190	11.498

As can be seen in this table, 2022-2023 enrolment increased by 11.498 student FTE (less than 1%) when compared to the prior year.



Future Enrolment Projections



The trending for student enrolments in the district shows an overall projected decline of 169 student FTEs (3.5%) between 2023 and 2037. The district might also expect changes in net migration that may positively impact enrolment.

Financial Planning Process

The annual budget cycle begins with the Board’s endorsement of a process and timeline for budget adoption, which was confirmed by the Board in December 2022. By February 15th each year, the district must submit the expected student enrolment for the upcoming school year to the Ministry of Education and Child Care.

Provincial operating grant funding estimates are based on these initial student enrolment projections, which are released each March. Throughout the spring, an internal and public consultation process is undertaken to identify budget priorities. The district incorporates those priorities into the preliminary operating budget as directed by the Board. By June 30th each year, the Board must adopt a budget for the upcoming school year. Additionally, the Board is required to approve an amended budget based on actual confirmed enrolment counts and Operating Grant revenues and submit that to the ministry in February.



Financial Statements – Accounting Policies and Funds

The financial statements of School District No. 8 (Kootenay Lake) have been prepared in accordance with the Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the British Columbia Treasury Board.

Significant accounting and reporting practices are summarized in Note 2 of the financial statements. These include the following:

- Operating expenses are recorded in the year the good or service is received.
- Operating grants are not restricted in use and are recorded as revenue when received or receivable.
- Restricted contributions are recorded as deferred contributions until the funds are expended.
- Contributions for capital projects are recorded as deferred capital contributions once they are invested in capital assets.
- Capital assets and deferred capital contributions are amortized over the estimated useful life of the assets.

To meet reporting requirements, the following funds are utilized:

Operating Fund	<ul style="list-style-type: none"> • Transactions include operating grants and other revenues used to fund instructional programs, school and district administration, facilities operations, maintenance, and transportation. • Boards of Education are required by the School Act to prepare a balanced budget for the Operating Fund (i.e. no deficit).
Special Purpose Funds	<ul style="list-style-type: none"> • Special Purpose Funds consist of targeted funding and related funding provided to the school district for a specific purpose and related expenditures. • Pursuant to Sections 156(4) and (5) of the School Act, each special purpose fund must be accounted for in accordance with the terms of that special purpose fund. • Unspent special purpose funds are carried forward to be used in future year(s) for their specified purpose.
Capital Fund	<ul style="list-style-type: none"> • Transactions include capital expenditures related to equipment and facility purchases as well as equipment and facility enhancements. • The funding source of these purchases and enhancements determines to which capital fund the expenditures will be charged. • Funding sources include Ministry of Education and Child Care Bylaw Capital, Ministry of Education and Child Care Restricted Capital, Other Provincially Restricted Capital, Land Capital as well as Local Capital. • The Capital Fund is not part of a Board's operating balanced budget and may be in deficit. As such a board may incur an annual deficit for the portion of amortization expense that exceeds amortization of deferred capital contributions.

Statement of Operations – By Fund

The following table breaks out district operations for the year ended June 30, 2023 by Operating, Special Purpose and Capital funds, as well showing fund surpluses and transfers between funds.

Year Ended June 30, 2023	Operating Fund	Special Purpose Funds	Capital Funds	All Funds Total
Revenues	\$	\$	\$	\$
Provincial Grants				
Ministry of Education & Child Care	59,588,322	10,898,042	-	70,486,364
Other	291,137	42,366	-	333,503
Tuition	1,721,799	-	-	1,721,799
Other Revenue	592,451	1,771,667	-	2,364,118
Rentals & Leases	112,997	-	-	112,997
Investment Income	274,554	(2,274)	7,547	279,827
Amortization of Deferred Capital Revenue	-	-	2,859,351	2,859,351
Total Revenue	62,581,260	12,709,801	2,866,898	78,157,959
Expenses				
Instruction	42,904,269	12,058,695	-	53,962,964
District Administration	4,373,441	81,968	-	4,455,409
Operations & Maintenance	8,326,630	441,593	-	8,768,223
Transportation & Housing	2,906,660	24,760	-	2,931,420
Amortization of Tangible Capital Assets	-	-	3,864,779	3,864,779
Total Expenses	58,511,000	12,607,016	3,864,779	74,982,795
Surplus (Deficit)	4,070,260	102,785	(997,881)	3,175,164
Net Transfers from/(to) Other Funds				
Inter-fund Transfers for Tangible Capital Assets	(389,373)	(102,785)	492,158	-
Total Net Transfers	(389,373)	(102,785)	492,158	-
Total Surplus (Deficit) for the year	3,680,887	-	(505,723)	3,175,164
Surplus beginning of the year	1,478,816	-	21,270,534	22,749,350
Accumulated Surplus end of the year	5,159,703	-	20,764,811	29,924,514

Operating Fund revenues of \$62.6 million represent 80% of the district's total revenue of \$78.2 million. A small portion of the Operating Fund revenues (\$0.4 million) were used to invest in capital projects during the year, resulting in an ending Accumulated Surplus in the Operating Fund of \$5.2 million.

Statement of Operations – All Funds

The following table compares the year ended June 30, 2023 to the prior year and to the amended budget for the Operating, Fund, Special Purpose Fund and Capital Fund combined, summarizing key information in Statement 2 of the financial statements.

Year Ended June 30, 2023	2022-2023 Actual	2021-2022 Actual	Variance to 2021- 2022 Actual	2022-2023 Amended Budget	Variance to Amended Budget
Revenues	\$	\$	\$	\$	\$
Provincial Grants					
Ministry of Education & Child Care	70,486,364	64,824,719	5,661,645	66,614,880	3,871,484
Other	333,503	528,484	(194,981)	409,576	(76,073)
Tuition	1,721,799	1,623,110	98,689	1,770,150	(48,351)
Other Revenue	2,364,118	2,033,866	330,252	1,857,010	507,108
Rentals & Leases	112,997	104,459	8,538	72,000	40,997
Investment Income	279,827	76,196	203,631	116,000	163,827
Gain on Disposal of Tangible Capital Assets	-	133,710	(133,710)	-	-
Amortization of Deferred Capital Revenue	2,859,351	2,759,845	99,506	2,859,112	239
Total Revenue	78,157,959	72,084,389	6,073,570	73,698,728	4,459,231
Expenses					
Salaries	47,681,145	46,244,573	1,436,572	47,356,638	324,507
Employee Benefits	11,988,788	11,735,592	253,196	11,786,060	202,728
Total Salaries and Benefits	59,669,933	57,980,165	1,689,768	59,142,698	527,235
Supplies and Services	11,448,083	10,925,002	523,081	11,494,278	(46,195)
Amortization of Tangible Capital Assets	3,864,779	3,753,521	111,258	3,855,396	9383
Total Expenses	74,982,795	72,658,688	2,324,107	74,492,372	490,423
Surplus (Deficit) for the Year	3,175,164	(574,299)	3,749,463	(793,644)	3,968,808

Revenues

Total Revenue were \$78.2 million and increased by \$6.1 million compared to the prior year due to:

- Additional grants from the Ministry of Education and Child Care of \$5.7 million (\$2.6 million in the Operating Fund and \$3.1 million in the Special Purpose Fund)
- Additional other revenue of \$0.3 million mainly coming from School Generated Funds
- Additional tuition revenue of \$0.1 million from the International Education programs
- Additional investment income of \$0.2 million from higher investment balances and interest rates

Approximately \$3.9 million of the Provincial Grants from the Ministry of Education and Child Care were not confirmed when finalizing the amended budget resulting in the positive variance to budget. Most of the school-generated revenues were also realized after the amended budget was finalized in the latter half of the school year.



Expenses

Total Expenses were \$75.0 million and increased by \$2.3 million with \$1.7 million relating to salaries and benefits, \$0.5 million relating to supplies and services and \$0.1 million related to amortization. Salaries and benefits increased as a result of contractual wage increases which were offset by staff reductions and some vacancies in the district office. Salaries and benefits were \$0.5 million above budget due to the contractual wage increases not being confirmed when finalizing the amended annual budget.

Supplies and services, which includes student transportation, professional development and travel, rentals and leases, dues and membership fees, insurance and utilities increased by \$0.5 million due to additional amounts spent on contracted services, collective bargaining, website and shared IT application development costs, emergency supplies, and board election costs. Overall, the supplies and services were \$46K under budget. More detail is provided in the Operating Fund Results and Special Purpose Fund Results section of this report.

Amortization of Tangible Capital Assets increased by \$0.1 million due to additional tangible capital assets constructed or purchased but was on budget.



Operating Fund Results

The following table compares the year ended June 30, 2023 to the prior year and to the amended budget for the Operating Fund, summarizing key information from Schedules 2, 2A, 2B and 2C in the financial statements.

Year Ended June 30, 2023	2022-2023 Actual	2021-2022 Actual	Variance to 2021-2022 Actual	2022-2023 Amended Budget	Variance to Amended Budget
Revenues	\$	\$	\$	\$	\$
Provincial Grants					
Ministry of Education & Child Care	59,588,322	56,947,891	2,640,431	57,268,706	2,319,616
Other	291,137	528,484	(237,347)	320,076	(28,939)
Tuition	1,721,799	1,623,110	98,689	1,770,150	(48,351)
Other Revenue	592,451	548,816	43,635	560,010	32,441
Rentals & Leases	112,997	104,459	8,538	72,000	40,997
Investment Income	274,554	51,885	222,669	100,000	174,554
Total Revenue	62,581,260	59,804,645	2,776,615	60,090,942	2,490,318
Expenses					
Salaries	39,702,318	40,822,996	(1,120,678)	41,068,994	(1,366,676)
Employee Benefits	10,076,100	10,392,717	(316,617)	10,236,669	(160,569)
Total Salaries and Benefits	49,778,418	51,215,713	(1,437,295)	51,305,663	(1,527,245)
Supplies and Services	8,732,582	8,319,825	412,757	8,761,779	(29,197)
Total Expenses	58,511,000	59,535,538	(1,024,538)	60,067,442	(1,556,442)
Surplus (Deficit) for the Year	4,070,260	269,107	3,801,153	23,500	4,046,760
Inter-fund Transfers for Tangible Capital Assets	(389,373)	(98,994)	(290,379)	(23,500)	(365,873)
Net Surplus (Deficit) for the Year	3,680,887	170,113	3,510,774	-	3,680,887

Revenues

Total Revenues in the Operating Fund were \$62.6 million and increased by \$2.8 million compared to the prior year due to additional grants from the Ministry of Education and Child Care. The Ministry provided \$2.2 million of additional funding related to the labour settlement and an additional \$0.4 million related to student enrolment and unique geographic factor funding. Confirmation of the labour settlement funding was received after finalization of the amended budget and accounts for the positive variance to budget of \$2.3 million.

Provincial Grants – Other decreased by \$0.2 million but were consistent with the amended budget. Increases in tuition from international students of \$0.1 million and an increase in investment income of \$0.2 million from higher investment balances and interest rates account for the other increases over the prior year and positive variances to budget.



Expenses

Total Expenses in the Operating Fund were \$58.5 million and decreased by \$1.0 million compared to the prior year. Salaries and benefits decreased by \$1.4 million compared to 2021-2022 and were \$1.5 million below budget, however, overall salaries and employee benefits increased, but were funded by Special Purpose Funds. (see further discussion in Special Purpose Funds Results in this report).

Services and Supplies increased by \$0.4 million compared to 2021-2022; however, the expenditures were close to budget (\$29K variance). Increases in contracted services, collective bargaining costs, website and shared IT application development costs, emergency services, board election costs resulted in higher service costs (\$0.3 million). Student transportation costs increased by \$48K due to higher fuel costs and more field trips. Professional Development and Travel costs increased by \$0.2 million but were fully budgeted. Higher supply costs for operations and maintenance were offset by lower supply costs for instruction. Utilities were budgeted at a similar level to 2021-2022; however, savings of \$0.1 million were realized due to lower than budgeted electricity, natural gas and propane costs.



Special Purpose Fund Results

The following table compares the year ended June 30, 2023 to the prior year and to the amended budget for the Special Purpose Fund, summarizing key information from Schedule 3 of the financial statements.

Year Ended June 30, 2023	2022-2023 Actual	2021-2022 Actual	Variance to 2021- 2022 Actual	2022-2023 Amended Budget	Variance to Amended Budget
Revenues	\$	\$	\$	\$	\$
Provincial Grants					
Ministry of Education & Child Care	10,898,042	7,876,828	3,021,214	9,346,174	1,551,868
Other	42,366	-	42,366	89,500	(47,134)
Other Revenue	1,771,667	1,485,050	286,617	1,297,000	474,667
Investment Income	(2,274)	7,751	(10,025)	16,000	(18,274)
Total Revenue	12,709,801	9,369,629	3,340,172	10,748,674	1,961,127
Expenses					
Salaries	7,978,827	5,421,577	2,557,250	6,287,644	1,691,183
Employee Benefits	1,912,688	1,342,875	569,813	1,549,391	363,297
Total Salaries and Benefits	9,891,515	6,764,452	3,127,063	7,837,035	2,054,480
Supplies and Services	2,715,501	2,605,177	110,324	2,732,499	(16,998)
Total Expenses	12,607,016	9,369,629	3,237,387	10,569,534	2,037,482
Surplus (Deficit) for the Year	102,785	-	102,785	179,140	(76,355)
Inter-fund Transfers for Tangible Capital Assets	(102,785)	-	(102,785)	(179,140)	76,355
Net Surplus (Deficit) for the Year	-	-	-	-	-

Revenues

Special Purpose Fund revenues and expenses are \$3.3 million higher than 2021-2022 and \$2.0 million above budget. The increases in revenue and positive variances to budget related to Ministry funded programs (\$3.0 million) and School Generated Funds (\$0.3 million).

Expenses

For expenses, the salaries and benefits increased by \$3.1 million and were \$2.0 million above budget due to additional salaries and benefits in the Classroom Enhancement Fund, Early Childhood Dual Credit Program and the Early Care & Learning programs. Supplies and services were \$0.1 million higher than 2021-2022, however, only \$17K above budget.



Special Purpose Results by Program

The following table shows variances to prior year and to amended budget for the special purpose programs, summarizing key information from Schedule 3A of the financial statements.

Year Ended June 30, 2023	2022-2023 Actual	2021-2022 Actual	Variance to 2021-2022 Actual	2022-2023 Amended Budget	Variance to Amended Budget
Provincial Grants – Ministry of Education & Child Care Funding	\$	\$	\$	\$	\$
Annual Facility Grant	279,640	273,690	5,950	279,640	-
Learning Improvement Fund	195,556	196,548	(992)	188,506	7,050
Strong Start	99,451	199,494	(100,043)	170,000	(70,549)
Ready, Set, Learn	35,086	163,194	(128,108)	39,200	(4,114)
OLEP	97,202	116,547	(19,345)	112,788	(15,586)
CommunityLink	636,884	676,391	(39,507)	650,695	(13,811)
Classroom Enhancement Fund (CEF)	8,535,240	5,863,734	2,671,506	6,656,425	1,878,815
First Nation Student Transportation	24,760	28,399	(3,639)	23,755	1,005
Mental Health in Schools	62,126	138,151	(76,025)	62,126	-
Changing Results for Young Children	30,294	51,170	(20,876)	59,985	(29,691)
Safe Return to School	58,490	78,111	(19,621)	58,490	-
Federal Safe Return	71,564	61,318	10,246	71,564	-
Seamless Day Kindergarten	74,473	22,455	52,018	82,945	(8,472)
Early Childhood Education Dual Credit Program	193,780	7,626	186,154	161,501	32,279
Student & Family Affordability	309,496	-	309,496	553,554	(244,058)
Early Years to Kindergarten (SEY2KT)	19,000	-	19,000	-	19,000
Early Care and Learning (ECL)	175,000	-	175,000	175,000	-
After School Sports & Arts Grant	15,366	-	15,366	62,500	(47,134)
Health Promoting Schools	27,000	-	27,000	27,000	-
Other Internally Restricted Funding Revenue					
Scholarships and Bursaries	26,390	61,031	(34,641)	25,000	1,390
School Generated Funds	1,703,435	1,298,543	404,892	1,250,000	453,435
Donations	39,568	133,227	(93,659)	38,000	1,568
Total Revenue in Special Purpose Fund	12,709,801	9,369,629	3,340,172	10,748,674	1,961,127



Capital Fund Results

The following table compares the year ended June 30, 2023 to the prior year and to the amended budget for the Capital Fund, summarizing key information from Schedule 4 in the financial statements.

Year Ended June 30, 2023	2022-2023 Actual	2021-2022 Actual	Variance to 2021-2022 Actual	2022-2023 Amended Budget	Variance to Amended Budget
Revenues	\$	\$	\$	\$	\$
Investment Income	7,547	16,560	(9,013)	-	7,547
Gain on Disposal of Tangible Capital Asset	-	133,710	(133,710)	-	-
Amortization of Deferred Capital Revenue	2,859,351	2,759,845	99,506	2,859,112	239
Total Revenue	2,866,898	2,910,115	(43,217)	2,859,112	7,786
Expenses					
Amortization of Tangible Capital Assets	3,864,779	3,753,521	111,258	3,855,396	9,383
Total Expenses	3,864,779	3,753,521	111,258	3,855,396	12,683
Surplus (Deficit) for the Year	(997,881)	(843,406)	(154,475)	(996,284)	(1,597)
Inter-fund Transfers for Tangible Capital Assets	492,158	98,994	393,164	202,640	289,518
Net Surplus (Deficit) for the Year	(505,723)	(744,412)	238,689	(793,644)	287,921

Unlike the Operating Fund which cannot have a deficit, the Capital Fund will generally have a deficit each year which relates to amortization expense exceeding amortization revenue. The net deficit after inter-fund transfers is \$0.5 million which is lower than the 2021-2022 deficit of \$0.8 million and lower than the budgeted deficit of \$0.8 million.

Unspent Deferred Capital Revenue

Unspent Deferred Capital Revenue and Local Capital balances in the Capital Fund are available for spending on tangible capital assets in the future, subject to approval for the restricted capital balances. The balances increase when grants are received and investment income is earned and decrease when amount are spent on tangible capital assets.

	June 30, 2022 Balance	Increases	Decreases	June 30, 2023 Balance
	\$	\$	\$	\$
Bylaw Capital	-	4,148,072	(4,148,072)	-
Restricted Capital - Ministry of Education & Child Care	947,419	48,319	(232,124)	763,614
Local Capital	132,292	7,547	-	139,839
	1,079,711	4,203,938	(4,380,196)	903,453



Bylaw Capital

Bylaw Capital represents Ministry of Education and Child Care capital grants drawn on Certificates of Approval (COA) for capital projects and includes amounts for specific capital projects funded by the Ministry of Education and Child Care, capital portion of the Annual Facility Grant, carbon neutral capital project funding, playground equipment funding and other project funding paid through a COA. During the year, the school district received \$4.1 million in bylaw capital funding which was used for projects related to or purchases of:

- Buildings (\$2.8 million),
- Furniture and equipment (\$0.2 million)
- Vehicles (\$1.1 million)

Restricted Capital

Ministry of Education and Child Care restricted capital represents the ministry's portion (usually 75%) of the proceeds on disposal of land and buildings, and any bylaw project surpluses on completed projects. The ministry's permission must be received to spend these funds. The school district used \$0.2 million on building projects, resulting in an ending accumulated surplus balance of \$0.8 million at June 30, 2023.

Local Capital Reserve

The Board's Local Capital Reserve was generated in prior years from investment income and 25% of the proceeds received on excess real estate sold which are added to local capital. Local Capital Reserves were not utilized in 2022-2023 for tangible capital asset acquisitions and increased slightly due to investment income earned.



Statement of Financial Position

The following table shows the district's financial position as at June 30, 2023 compared to the prior year.

As at	June 30, 2023 Actual	June 30, 2022 Actual	Increase (Decrease)	Increase (Decrease)
Financial Assets	\$	\$	\$	%
Cash & Cash Equivalents				
Accounts Receivable	15,945,527	11,449,610	4,495,917	39%
Due from Province - MoECC	291,636	515,154	(223,518)	(43%)
Due from Province - Other	86,231	160,700	(74,469)	(46%)
Other	947,266	465,732	481,534	103%
Portfolio Investments	434,075	416,768	17,307	4%
Total Financial Assets	17,704,735	13,007,964	4,696,771	36%
Liabilities				
Accounts Payable				
Due to Province - Ministry of Education and Child Care	6,360	-	6,360	0.0%
Other	6,478,595	5,456,587	1,022,008	19%
Unearned Revenue	937,494	966,194	(28,700)	(3%)
Deferred Revenue	2,798,945	2,754,297	44,648	2%
Deferred Capital Revenue	50,605,861	49,268,821	1,337,040	3%
Employee Benefits	1,640,511	1,488,524	151,987	10%
Asset Retirement Obligation	2,240,535	2,240,535	-	0%
Total Liabilities	64,708,301	62,174,958	2,533,343	4%
Net Financial Assets (Debt)	(47,003,566)	(49,166,994)	2,163,428	(4%)
Non-Financial Assets				
Tangible Capital Assets	72,707,655	71,700,080	1,007,575	1%
Prepaid Expenses	282,533	216,264	66,269	31%
Total Non-Financial Assets	72,990,188	71,916,344	1,073,844	1%
Accumulated Surplus (Deficit)	25,986,622	22,749,350	3,237,272	14%



The financial position of the school district improved with net financial debt decreasing by \$2.1 million, non-financial assets increasing by \$1.1 million, and the resulting accumulated surplus increasing by \$3.2 million. The district's current ratio which is a measure of the district's ability to pay short-term obligations or those due within one year has also improved, increasing from 2.31 as at June 30, 2022 to 2.66 as at June 30, 2023. The district holds its excess cash in the B.C. provincial government's Central Depository Program, where the funds earn a safe return.

Financial Assets

Total Financial Assets have increased by \$4.7 million compared to the prior year mainly due to additional cash and cash equivalents. The Accounts Receivable from the Ministry of Education and Child Care is mainly for Bylaw Capital projects for building enhancements. The Other Receivables are amounts due from other school districts and third parties and have increased due to a greater number of invoices issued at June 30, 2023 compared to the prior year.

Liabilities

Total liabilities have increased by \$2.5 million compared to the prior year mainly due to higher Accounts Payable (\$1.0 million) and higher Deferred Capital Revenue (\$1.3 million). Accounts Payable balances increased due to a greater number of invoices related to the current year being paid in July 2023. Deferred Capital Revenue increased as a result of the provincial funding for capital projects of \$4.2 million exceeding the amortization of \$2.9 million for the 2022-2023 school year.

Non-Financial Assets

Non-Financial Assets increased by \$1.1 million compared to the prior year due to additional tangible capital assets constructed or purchased of \$4.9 million including improvement to the district's facilities (\$3.2 million), vehicles (\$1.3 million), furniture and equipment (\$0.3 million) and computer hardware (\$0.1 million) offset by amortization of \$3.8 million.



Accumulated Surplus Discussion

The changes to and balances in the accumulated surplus accounts for the year are shown in the table below:

	June 30, 2022 Balance	Surplus (Deficit) for the Year	Transfers Between Funds	June 30, 2023 Balance
	\$	\$	\$	\$
Operating Fund	1,478,816	4,070,260	(389,373)	5,159,703
Special Purpose Funds	-	102,785	(102,785)	-
Capital Fund	21,270,534	(997,881)	492,158	20,764,811
Accumulated Surplus excluding Remeasurement Gains	22,749,350	3,175,164	-	25,924,514

The school district has \$26 million in Accumulated Surplus and Remeasurement Gains as at June 30, 2023 of which \$5.2 million is related to the Operating Fund and \$20.8 million is related to the Capital Fund.

Operating Fund Accumulated Surplus

An accumulated surplus balance in the Operating Fund indicates that a school district has net resources that can be used to provide future services or acquire assets.

The school district's accumulated operating surplus policy which is Policy 621: Accumulated Operating Surplus states that:

- The accumulated operating surplus will service as a contingency reserve for the risks associated with unexpected increases in expenses and/or decreases in revenues; one-time costs not included in the annual operating budget; and intermittent projects and initiatives.
- Achieving targeted surplus levels of 3% to 5% is important for achieving educational goals and addressing financial health, stability, and risk.
- Allocating surplus funds (i.e. internally restricting funds) supports long-term planning by mitigating changes in revenue and making provisions for unexpected events.

The Ministry of Education and Child Care also has policy related to operating surplus. It implemented the K-12 Public Education Accumulated Operating Policy on July 2021 to ensure consistency, transparency, and accountability for the use of educational operating funding that is not used in the year in which it was provided. The Policy establishes three categories of Internally Restricted Operating Surplus:

1. Restricted Due to the Nature of Constraints on the Funds – includes categories such as contractual obligations; funding required to meet the education spending targets; and school generated funds (not externally restricted).
2. Restricted for Anticipated Unusual Expenses Identified by the Board – includes short-term, variable needs; new initiatives; emerging events; and self-insurance on assets.
3. Restricted for Operations Spanning Multiple School Years – future years' operations/budget; school and department surplus/carry-forwards; operating projects in progress; technology, utilities, equipment and capital projects; purchase order commitments; and educational pilots spanning multiple years.



The following table provides the details on the portion of the district's Accumulated Operating Surplus that is internally restricted and unrestricted (subject to a motion being passed by the Board to appropriate additional amounts). The information is also contained in Note 20 of the financial statements.

	June 30, 2022 Balances	June 30, 2023 Balances	Change
	\$	\$	\$
Due to Nature of Constraints on Funds	149,173	195,382	(46,209)
For Unanticipated Unusual Expenses	100,000	-	100,000
For Operations Spanning Multiple School Years	2,434,633	454,776	1,979,857
Total Internally Restricted Operating Surplus	2,683,806	650,168	2,033,648
Unrestricted Operating Surplus	2,475,897	828,658	1,647,239
Total Operating Accumulated Surplus	5,159,703	1,478,816	3,680,887

The majority of the internally restricted balance is resitricted for Operations Spanning Multiple School Years and will be used for classroom furniture and equipment, vehicle, technology upgrade, school surplus carryforwards, and operating projects in progress.

The unrestricted surplus at \$2.5 million is approximately 4% of the budgeted 2023-2024 operating expenses which is within the 3% to 5% range outlined in [Policy 621: Accumulated Operating Surplus](#). This level of unrestricted operating surplus provides the district with financial stability over the long term.

Capital Fund Accumulated Surplus

There are two categories of accumulated surplus in the Capital Fund – Invested in Tangible Capital Assets and Local Capital, totalling \$20,764,811. The accumulated surplus for Invested in Tangible Capital Assets is \$20,624,872 and the accumulated surplus for Local Capital is \$139,939. Only the portion pertaining to the Local Capital is available for internally restricting by the Board. The remainder of the accumulated surplus relating to Invested in Tangible Capital Assets must be left unrestricted.

The entire amount of the Local Capital accumulated surplus balance of \$139,939 is appropriated for the purchase of facilities and equipment (subject to a motion being passed by the Board to appropriate this amount). This information is also contained in Note 20 of the financial statements.



Memorandum to the Board of Education Public

From: Cathy MacArthur, Interim Secretary-Treasurer
Date: September 12, 2023
Subject: 2022-2023 Statement of Financial Information

For Information

Introduction

This memorandum provides information to the Board on the 2022-2023 Statement of Financial Information (SOFI).

Information

In order to comply with *Financial Information Act*, all school districts in British Columbia must submit a SOFI report by December 31, 2023 which contains the following information for the year ended June 30, 2023:

1. Approval of Statement of Financial Information - signed by the Secretary-Treasurer, Superintendent and Chairperson of the Board of Education;
2. Financial Information Act Submission Checklist;
3. Management Report outlining responsibilities of the District and the auditors;
4. Audited Financial Statements for the year ended June 30, 2023;
5. Schedule of Debt;
6. Schedule of Guarantee and Indemnity Agreements;
7. Schedule of Remuneration and Expenses which includes a listing of salaries and expenditures paid to trustees as well as employees earning in excess of \$75,000; and
8. Schedule of Payments for Provision of Goods and Services which includes a listing of all amounts paid to vendors for goods and services exceeding \$25,000 for the year.

The report will be posted to the SD8 website Statement of Financial Information 2022-2023.

This update is for the Board's information and requires no further action at this time.





**STATEMENT OF FINANCIAL INFORMATION (SOFI)
THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Prepared: August 27, 2023



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Documents are arranged in the following order:

1. Approval of Statement of Financial Information
2. Financial Information Act Submission Checklist
3. Management Report
4. Audited Financial Statements
5. Schedule of Debt
6. Schedule of Guarantee and Indemnity Agreements
7. Schedule of Remuneration and Expenses
8. Statement of Severance Agreements
9. Schedule of Payments for Provision of Goods and Services
10. Reconciliation to Audited Financial Statements





1. APPROVAL OF STATEMENT OF FINANCIAL INFORMATION



Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049		
SCHOOL DISTRICT NUMBER 8	NAME OF SCHOOL DISTRICT SCHOOL DISTRICT 8 (KOOTENAY LAKE)	YEAR 2022-2023
OFFICE LOCATION(S) 811 STANLEY STREET		TELEPHONE NUMBER 250-352-6681
MAILING ADDRESS 811 STANLEY STREET		
CITY NELSON	PROVINCE BC	POSTAL CODE V1L1N8
NAME OF SUPERINTENDENT TRISH SMILLIE		TELEPHONE NUMBER 250-352-6681
NAME OF SECRETARY TREASURER CATHY MACARTHUR		TELEPHONE NUMBER 250-354-9006
DECLARATION AND SIGNATURES		
We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended June 30, 2023 for School District No. 8 as required under Section 2 of the Financial Information Act.		
SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION		DATE SIGNED
SIGNATURE OF SUPERINTENDENT		DATE SIGNED
SIGNATURE OF SECRETARY TREASURER		DATE SIGNED
EDUC. 6049 (REV. 2008/09)		



2. FINANCIAL INFORMATION ACT SUBMISSION CHECKLIST

	Due Date
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)

Trish Smillie, Superintendent

Date: August 27, 2023

Cathy MacArthur, Interim Secretary-Treasurer

Date: August 27, 2023

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



4. AUDITED FINANCIAL STATEMENTS

Audited Financial Statements of

School District No. 8 (Kootenay Lake)

Audited Financial Statements of

June 30, 2023



School District No. 8 (Kootenay Lake)

June 30, 2023

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SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

MANAGEMENT REPORT

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 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 of 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 judgement, 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 information 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 Auditor's 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)

Sign

Sign

Sign

DRAFT



Independent Auditor's Report

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, 2023, and the statements of operations, remeasurement gains and losses, 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, 2023 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.

Emphasis of Matter - Restated Comparative Information

Without modifying our opinion, we draw attention to Note 22 to the financial statements, which explains that certain comparative information for the year ended June 30, 2022 has been restated.

Other Matter

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.



Other Information

Management is responsible for the other information. The other information, other than the financial statements and our auditor's report thereon, includes the Financial Statement Discussion and Analysis. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.

Chartered Professional Accountants

Kelowna, British Columbia
September 12, 2023

For initial management review



School District No. 8 (Kootenay Lake)

Statement 1

Statement of Financial Position

As at June 30, 2023

	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$
Financial Assets		
Cash and Cash Equivalents (Note 3)	15,945,527	11,449,610
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	291,636	515,154
Due from Province - Other	86,231	160,700
Other (Note 4)	947,266	465,732
Portfolio Investments (Note 5)	434,075	416,768
Total Financial Assets	17,704,735	13,007,964
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care	6,360	-
Other (Note 6)	6,478,595	5,456,587
Unearned Revenue (Note 7)	937,494	966,194
Deferred Revenue (Note 8)	2,798,945	2,754,297
Deferred Capital Revenue (Note 9)	50,605,861	49,268,821
Employee Future Benefits (Note 10)	1,640,511	1,488,524
Asset Retirement Obligation (Note 11)	2,240,535	2,240,535
Total Liabilities	64,708,301	62,174,958
Net Debt	(47,003,566)	(49,166,994)
Non-Financial Assets		
Tangible Capital Assets (Note 12)	72,707,655	71,700,080
Prepaid Expenses	282,533	216,264
Total Non-Financial Assets	72,990,188	71,916,344
Accumulated Surplus (Deficit) (Note 20)	25,986,622	22,749,350
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	25,924,514	22,749,350
Accumulated Remeasurement Gains (Losses)	62,108	
	25,986,622	22,749,350

Contractual Obligations (Note 16)

Contingent Liabilities (Note 17)

Approved

Signature of the Chairperson of the Board Date Signed

Signature of the Superintendent Date Signed

Signature of the Secretary Treasurer Date Signed

DRAFT



School District No. 8 (Kootenay Lake)

Statement 2

Statement of Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	66,614,880	70,486,364	64,824,719
Other	409,576	333,503	528,484
Tuition	1,770,150	1,721,799	1,623,110
Other Revenue	1,857,010	2,364,118	2,033,866
Rentals and Leases	72,000	112,997	104,459
Investment Income	116,000	279,827	76,196
Gain (Loss) on Disposal of Tangible Capital Assets			133,710
Amortization of Deferred Capital Revenue	2,859,112	2,859,351	2,759,845
Total Revenue	73,698,728	78,157,959	72,084,389
Expenses			
Instruction	55,390,050	54,962,964	53,166,125
District Administration	3,829,873	4,455,409	3,973,470
Operations and Maintenance	12,212,265	12,633,002	12,760,068
Transportation and Housing	3,060,184	2,931,420	2,759,025
Total Expense	74,492,372	74,982,795	72,658,688
Surplus (Deficit) for the year	(793,644)	3,175,164	(574,299)
Accumulated Surplus (Deficit) from Operations, beginning of year		22,749,350	23,323,649
Accumulated Surplus (Deficit) from Operations, end of year		25,924,514	22,749,350

School District No. 8 (Kootenay Lake)

Statement 3

Statement of Remeasurement Gains and Losses

Year Ended June 30, 2023

	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$
Unrealized Gains (Losses) attributable to:		
Portfolio Investments	62,108	
Net Remeasurement Gains (Losses) for the year	62,108	-
Accumulated Remeasurement Gains (Losses) at end of year	62,108	-

School District No. 8 (Kootenay Lake)

Statement 4

Statement of Changes in Net Debt

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(793,644)</u>	<u>3,175,164</u>	<u>(574,299)</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(3,898,110)	(4,872,354)	(3,918,270)
Amortization of Tangible Capital Assets	3,855,396	3,864,779	3,753,521
Net carrying value of Tangible Capital Assets disposed of			11,684
Total Effect of change in Tangible Capital Assets	<u>(42,714)</u>	<u>(1,007,575)</u>	<u>(153,065)</u>
Acquisition of Prepaid Expenses		(282,533)	(216,264)
Use of Prepaid Expenses		216,264	212,102
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>(66,269)</u>	<u>(4,162)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(836,358)</u>	<u>2,101,320</u>	<u>(731,526)</u>
Net Remeasurement Gains (Losses)		<u>62,108</u>	
(Increase) Decrease in Net Debt		<u>2,163,428</u>	<u>(731,526)</u>
Net Debt, beginning of year		<u>(49,166,994)</u>	<u>(48,435,468)</u>
Net Debt, end of year		<u>(47,003,566)</u>	<u>(49,166,994)</u>

School District No. 8 (Kootenay Lake)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2023

	2023 Actual	2022 Actual
	(Restated - Note 22)	
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	3,175,164	(574,299)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(183,547)	(239,947)
Prepaid Expenses	(66,269)	(4,162)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,028,368	254,816
Unearned Revenue	(28,700)	194,052
Deferred Revenue	44,648	309,621
Employee Future Benefits	151,987	477,071
Loss (Gain) on Disposal of Tangible Capital Assets	-	(133,710)
Amortization of Tangible Capital Assets	3,864,779	3,753,521
Amortization of Deferred Capital Revenue	(2,859,351)	(2,759,845)
Recognition of Deferred Capital Revenue Disposal of Vehicle	-	
Total Operating Transactions	5,127,079	1,277,118
Capital Transactions		
Tangible Capital Assets Purchased (Note)	(4,872,354)	(3,918,270)
District Portion of Proceeds on Disposal		145,394
Proceeds on Disposal of Tangible Capital Asset		
Total Capital Transactions	(4,872,354)	(3,772,876)
Financing Transactions		
Capital Revenue Received	4,196,391	3,436,882
Total Financing Transactions	4,196,391	3,436,882
Investing Transactions		
Proceeds on Disposal of Portfolio Investments		
Investments in Portfolio Investments	44,801	30,462
Total Investing Transactions	44,801	30,462
Net Increase (Decrease) in Cash and Cash Equivalents	4,495,917	971,586
Cash and Cash Equivalents, beginning of year	11,449,610	10,478,024
Cash and Cash Equivalents, end of year	15,945,527	11,449,610
Cash and Cash Equivalents, end of year, is made up of:		
Cash	15,945,527	11,449,610
	15,945,527	11,449,610

SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

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.

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, 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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

a) Basis of Accounting *(Continued)*

- Year-ended June 30, 2023 – increase in annual surplus by \$1,520,845
- June 30, 2023 – increase in accumulated surplus and decrease in deferred contributions by \$49,842,247.

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.

d) Portfolio Investments

The School District has investments in equity instruments and mutual funds with no maturity date and bonds with a maturity date of greater than 3 months at the time of acquisition. Bonds not quoted in an active market are quoted in an active market at cost or amortized cost. Portfolio investments in equity instruments that are quoted in an active market are recorded at fair value and the associated transaction costs are expensed upon recognition. The change in fair value is recognized in the Statement of Remeasurement Gains and Losses as a remeasurement gain or loss until the portfolio investments are realized on disposal. Upon disposal, any accumulated remeasurement gains or losses associated with the portfolio investments are reclassified to the Statement of Operations.

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).



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

f) Deferred Revenue and Deferred Capital Revenue *(Continued)*

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

g) Employee Future Benefits

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

A liability is recognized when, as at the financial reporting date:

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

The liability for the removal of asbestos and other hazardous material in several of the buildings owned by the School District has been initially recognized using the modified retroactive method. The liability has



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

h) Asset Retirement Obligation *(Continued)*

been measured at current cost as the timing and amounts of future cash flows cannot be estimated. The resulting costs have been capitalized into the carrying amount of tangible capital assets and are being amortized on the same basis as the related tangible capital asset (see note 2 i)). Assumptions used in the calculations are reviewed annually.

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, 2023

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.

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

l) Revenue Recognition *(Continued)*

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.

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

n) Financial Instruments *(Continued)*

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.

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

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

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

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

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 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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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

p) Future Changes in Accounting Policies *(Continued)*

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.

NOTE 3 CASH AND CASH EQUIVALENTS

Included in cash and cash equivalents are funds in the amount of \$1,021,051 (2022 - \$991,648), 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

	June 30, 2023	June 30, 2022
Due from Federal Government	\$ 153,526	\$ 52,708
Due from Other School Districts	285,760	73,723
Invoices receivable	356,381	188,441
Other receivables	151,599	150,860
Total Accounts Receivable – Other Receivables	\$ 947,266	\$ 465,732

NOTE 5 PORTFOLIO INVESTMENTS

Financial instruments which are recorded at fair value on the statement of financial position, are classified into one of three hierarchy levels. Each level is based upon the significance of the inputs used to measure the fair value. The hierarchy levels are as follows:

- Level 1 - inputs are unadjusted quoted prices of identical instruments in active markets
- Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3 - one or more significant inputs used in a valuation technique are unobservable in determining fair values of the instruments



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 5 PORTFOLIO INVESTMENTS (Continued)

	June 30, 2023	June 30, 2022
Investments in fair value category – Level 1		
Cash	\$ 7,803	\$ 1,648
Canadian corporate bonds	48,091	48,899
Canadian equity instruments	28,515	30,224
Canadian mutual funds	349,666	335,997
Total Portfolio Investments	\$ 434,075	\$ 416,768

NOTE 6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER

	June 30, 2023	June 30, 2022
Trade payables	\$ 3,974,549	\$ 3,614,075
Salaries and benefits payable	937,767	348,976
Accrued vacation pay	541,986	501,888
Other – summer teachers' savings plan	1,024,293	991,648
Total Accounts Payable and Accrued Liabilities - Other	\$ 6,478,595	\$ 5,456,587

NOTE 7 UNEARNED REVENUE

	June 30, 2023	June 30, 2022
Balance, beginning of year	\$ 966,194	\$ 772,143
2023/24 fees collected	937,494	966,194
2022/23 fees recognized	(966,194)	(772,143)
Total Unearned Revenue	\$ 937,494	\$ 966,194

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.

	June 30, 2023	June 30, 2022
Balance, beginning of year	\$ 2,754,297	\$ 2,444,676
Provincial grants received	11,107,040	8,136,239
Other revenue received	1,762,662	1,535,260
Investment income	(2,274)	7,751
Revenue recognized	(12,709,801)	(9,369,629)
Revenue recovered	(112,979)	-
Total Deferred Revenue	\$ 2,798,945	\$ 2,754,297



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

	June 30, 2023	June 30, 2022
<u>Deferred capital revenue subject to amortization</u>		
Balance, beginning of year	\$ 48,321,402	\$ 47,293,405
Transfers from deferred revenue – capital additions	4,380,196	3,787,842
Amortization of deferred capital revenue	(2,859,351)	(2,759,845)
Balance, end of year	\$ 49,842,247	\$ 48,321,402
<u>Deferred capital revenue – unspent portion</u>		
Balance, beginning of year	\$ 947,419	\$ 1,298,379
Provincial grants – Ministry of Education and Child Care	4,148,072	2,998,931
Provincial grants - Other	48,319	1,769
Restricted portion of proceeds on disposal	-	436,182
Transfer to deferred capital revenue	(4,380,196)	(3,787,842)
Balance, end of year	\$ 763,614	\$ 947,419
Total Deferred Capital Revenue	\$ 50,605,861	\$ 49,268,821

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.

	June 30, 2023	June 30, 2022
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,479,881	\$ 1,210,021
Service Cost	128,958	123,215
Interest Cost	48,349	31,906
Benefit Payments	(103,057)	(91,311)
Increase (Decrease) in obligations due to Plan Amendment	-	402,853
Actuarial (Gain) Loss	(146,914)	(196,803)
Accrued Benefit Obligation	\$ 1,407,217	\$ 1,479,881



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 10 EMPLOYEE FUTURE BENEFITS (Continued)

	June 30, 2023	June 30, 2022
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	\$ 1,407,217	\$ 1,479,881
Funded status – deficit	(1,407,217)	(1,479,881)
Employer contributions after measurement date	-	45,803
Benefits expense after measurement date	(46,152)	(44,327)
Unamortized net actuarial (gain) loss	(187,142)	(10,119)
Accrued Benefit Liability – June 30	\$ (1,640,511)	\$ (1,488,524)
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	\$ 1,488,524	\$ 1,011,453
Net expense for fiscal year	209,241	614,185
Employer contributions	(57,254)	(137,114)
Accrued Benefit Liability – June 30	\$ 1,640,511	\$ 1,488,524
Components of Net Benefit Expense		
Service cost	\$ 128,426	\$ 124,651
Interest cost	50,705	36,017
Immediate recognition of plan amendment	-	402,853
Amortization of net actuarial (gain) loss	30,110	50,664
Net benefit expense	\$ 209,241	\$ 614,185

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

	June 30, 2023	June 30, 2022
Discount rate – April 1	3.25%	2.50%
Discount rate – March 31	4.00%	3.25%
Long term salary growth – April 1	2.50% + seniority	2.50% + seniority
Long term salary growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	9.2	9.2

NOTE 11 ASSET RETIREMENT OBLIGATION

Legal liabilities exist for the removal and disposal of asbestos and other environmentally hazardous materials within some district owned buildings that will undergo major renovations or demolition in the future. A reasonable estimate of the fair value of the obligation has been recognized using the modified retroactive approach as at July 1, 2022 (see Note 22 – Prior Period Adjustment – Change in Accounting Policy). The obligation has been measured at current cost as the timing of future cash flows cannot be reasonably determined. These costs have been capitalized as part of the assets' carrying value and are amortized over the assets' estimated useful lives.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 11 ASSET RETIREMENT OBLIGATION (Continued)

Asset Retirement Obligation, July 1, 2022 (see Note 22)	\$ 2,240,535
Settlements during the year	-
Asset Retirement Obligation, end of year	<u>\$ 2,240,535</u>

NOTE 12 TANGIBLE CAPITAL ASSETS

Net Book Value:	June 30, 2023	June 30, 2022
Sites	\$ 8,958,823	\$ 8,958,823
Buildings	59,608,991	59,433,023
Vehicles	2,728,753	1,848,527
Furniture and Equipment	829,691	699,665
Computer Hardware	581,397	760,042
Total	<u>\$ 72,707,655</u>	<u>\$ 71,700,080</u>

June 30, 2023

	Opening Cost	Additions	Disposals	Total 2023
Sites	\$ 8,958,823	\$ -	\$ -	\$ 8,958,823
Buildings	143,581,294	3,121,075	-	146,702,369
Vehicles	4,229,708	1,347,270	(465,814)	5,111,164
Furniture and equipment	1,226,856	261,047	(94,334)	1,393,569
Computer hardware	1,536,558	142,962	-	1,679,520
Total	<u>\$ 159,533,239</u>	<u>\$ 4,872,354</u>	<u>\$ (560,148)</u>	<u>\$ 163,845,445</u>

	Opening Accumulated Amortization	Additions	Disposals	Total 2023
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	84,148,271	2,945,107	-	87,093,378
Vehicles	2,381,181	467,044	(465,814)	2,382,411
Furniture and equipment	527,191	131,021	(94,334)	563,878
Computer hardware	776,516	321,607	-	1,098,123
Total	<u>\$ 87,833,159</u>	<u>\$ 3,864,779</u>	<u>\$ (560,148)</u>	<u>\$ 91,137,790</u>



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 12 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2022

	Opening Cost	ARO (see note 22)	Additions	Disposals	Total 2022 (restated see note 22)
Sites	\$ 8,970,507	\$ -	\$ -	\$ (11,684)	\$ 8,958,823
Buildings	137,760,406	2,240,535	3,671,755	(91,402)	143,581,294
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
Total	\$ 154,023,392	\$ 2,240,535	\$ 3,918,270	\$ (648,958)	\$ 159,533,239

	Opening Accumulated Amortization	ARO (see note 22)	Additions	Disposals	Total 2022 (restated see note 22)
Sites	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings	79,140,120	2,230,549	2,869,004	(91,402)	84,148,271
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
Total	\$ 82,501,040	\$ 2,230,549	\$ 3,738,844	\$ (637,274)	\$ 87,833,159

NOTE 13 EMPLOYEE PENSION PLANS

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2022, the Teachers' Pension Plan has about 50,000 active members and approximately 51,000 retired members and approximately 41,000 retired members. As of December 31, 2022, the Municipal Pension Plan has about 240,000 active members, including approximately 30,000 from school districts.

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

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 13 EMPLOYEE PENSION PLANS *(Continued)*

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3.761 million funding surplus for basic pension benefits on a going concern basis.

The school district paid \$4.952 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, 2024, with results available in 2025.

Employers participating in the plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for each plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the 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 - \$389,373 (2022 - \$98,994)
- Tangible capital assets purchased from special purpose funds - \$102,785 (2022 - \$0)

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.

	2024	2025	2026
Computer Equipment	\$ 210,000	\$ 210,000	\$ 150,000
Other	100,000	40,000	10,000
	<u>\$ 310,000</u>	<u>\$ 250,000</u>	<u>\$ 160,000</u>



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

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 14, 2023, whereas the original budget was approved by the Board on May 14, 2021. Significant changes between the original and amended budget are as follows:

	Annual Budget	Change	Amended Annual Budget
Revenues			
Provincial Grants			
Ministry of Education and Child Care	\$ 63,397,933	\$ 3,216,947	\$ 66,614,880
Other	403,076	6,500	409,576
Federal Grants	25,000	(25,000)	-
Tuition	1,770,150	-	1,770,150
Other Revenue	1,876,230	(19,220)	1,857,010
Rentals and Leases	72,000	-	72,000
Investment Income	46,000	70,000	116,000
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	-
Amortization of Deferred Capital Revenue	2,705,386	153,726	2,859,112
Total Revenue	70,295,775	3,402,953	73,698,728
Expenses			
Instruction	52,816,058	2,573,992	55,390,050
District Administration	3,614,355	215,518	3,829,873
Operations and Maintenance	11,801,179	411,086	12,212,265
Transportation and Housing	3,035,017	25,167	3,060,184
Total Expenses	71,266,609	3,225,763	74,492,372
Budgeted Surplus (Deficit) for the Year	(970,834)	177,190	(793,644)



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 19 EXPENSE BY OBJECT

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

	June 30, 2023	June 30, 2022
Salaries and benefits	\$ 59,669,933	\$ 57,980,165
Services and supplies	11,448,083	10,925,002
Amortization of tangible capital assets	3,864,779	3,753,521
Total Expenses by Object	\$ 74,982,795	\$ 72,658,688

NOTE 20 ACCUMULATED SURPLUS

The operating fund accounts for the School District's operating grants and other operating revenues. Legislation requires that the School District present a balanced budget for the operating fund, whereby budgeted expenditures do not exceed the total of the budgeted revenue plus any surplus in the operating fund carried forward from the previous year.

	June 30, 2023	June 30, 2022 (restated see note 22)
Operating Fund Accumulated Surplus		
Internally Restricted/Appropriated by the Board:		
Due to Nature of Constraints on the Fund	\$ 149,173	\$ 195,382
For Unanticipated Unusual Expenses	100,000	-
For Operations Spanning Multiple School Years	2,434,633	454,776
Total Internally Restricted Operating Surplus	2,683,806	650,158
Unrestricted Operating Surplus	2,475,897	828,658
Total Operating Fund Accumulated Surplus	5,159,703	1,478,816
Capital Fund Accumulated Surplus		
Internally Restricted/Appropriated by the Board for:		
Facilities equipment and vehicles	139,939	-
Total Internally Restricted Capital Surplus	139,939	-
Unrestricted Capital Surplus	20,624,872	21,270,534
Total Capital Fund Accumulated Surplus	20,764,811	21,270,534
Total Accumulated Surplus from Operations	25,924,514	22,749,350
Accumulated Remeasurement Gains	62,108	-
Accumulated Surplus	\$ 25,986,622	\$ 22,749,350



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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.

NOTE 22 PRIOR PERIOD ADJUSTMENT – CHANGE IN ACCOUNTING POLICY

On July 1, 2022 the School District adopted the Canadian public sector accounting standards PS 3280 Asset Retirement Obligations. This new standard addresses the recognition, measurement, presentation, and disclosure of legal obligations associated with the retirement of certain tangible capital assets such as asbestos removal in buildings that will undergo major renovations or demolition in the future (see note 11). This standard was adopted using the modified retroactive approach.

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

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

	<u>Increase (Decrease)</u>
Asset Retirement Obligation	2,240,535
Tangible Capital Assets - cost	2,240,535
Tangible Capital Assets - accumulated amortization	2,230,549
Operations and Maintenance Expense – Asset amortization (2022)	14,677
Accumulated surplus – Invested in Capital Assets	(2,215,872)

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.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

NOTE 23 RISK MANAGEMENT *(Continued)*

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.

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.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2023

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, 2023

	Operating Fund	Special Purpose Fund	Capital Fund	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,478,816		21,270,534	22,749,350	25,539,521
Prior Period Adjustments					(2,215,872)
Accumulated Surplus (Deficit), beginning of year, as restated	1,478,816	-	21,270,534	22,749,350	23,323,649
Changes for the year					
Surplus (Deficit) for the year	4,070,260	102,785	(997,881)	3,175,164	(574,299)
Interfund Transfers					
Tangible Capital Assets Purchased	(389,373)	(102,785)	492,158	-	
Net Changes for the year	3,680,887	-	(505,723)	3,175,164	(574,299)
Accumulated Surplus (Deficit), end of year - Statement 2	5,159,703	-	20,764,811	25,924,514	22,749,350
Accumulated Remeasurement Gains (Losses) - Statement 3		62,108		62,108	
	5,159,703	62,108	20,764,811	25,986,622	22,749,350



School District No. 8 (Kootenay Lake)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	57,268,706	59,588,322	56,947,891
Other	320,076	291,137	528,484
Tuition	1,770,150	1,721,799	1,623,110
Other Revenue	560,010	592,451	548,816
Rentals and Leases	72,000	112,997	104,459
Investment Income	100,000	274,554	51,885
Total Revenue	60,090,942	62,581,260	59,804,645
Expenses			
Instruction	45,281,916	42,904,269	44,404,074
District Administration	3,780,398	4,373,441	3,902,755
Operations and Maintenance	7,968,699	8,326,630	8,498,083
Transportation and Housing	3,036,429	2,906,660	2,730,626
Total Expense	60,067,442	58,511,000	59,535,538
Operating Surplus (Deficit) for the year	23,500	4,070,260	269,107
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(23,500)	(389,373)	(98,994)
Total Net Transfers	(23,500)	(389,373)	(98,994)
Total Operating Surplus (Deficit), for the year	-	3,680,887	170,113
Operating Surplus (Deficit), beginning of year		1,478,816	1,308,703
Operating Surplus (Deficit), end of year		5,159,703	1,478,816
Operating Surplus (Deficit), end of year			
Internally Restricted		2,683,806	650,158
Unrestricted		2,475,897	828,658
Total Operating Surplus (Deficit), end of year		5,159,703	1,478,816

School District No. 8 (Kootenay Lake)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	56,549,165	56,709,254	56,223,319
ISC/LEA Recovery	(68,880)	(78,012)	(68,880)
Other Ministry of Education and Child Care Grants			
Pay Equity	300,996	300,996	300,996
Funding for Graduated Adults	14,147	16,348	19,178
Student Transportation Fund	419,602	419,602	419,602
FSA Scorer Grant	8,187	8,187	8,187
Child Care Funding			
Early Learning Framework (ELF) Implementation	2,289	725	2,289
Labour Settlement Funding	-	2,168,022	
NGN Self-Provisioned Site Grant	43,200	43,200	43,200
Total Provincial Grants - Ministry of Education and Child Care	57,268,706	59,588,322	56,947,891
Provincial Grants - Other	320,076	291,137	528,484
Tuition			
International and Out of Province Students	1,725,150	1,692,799	1,583,947
Distance Education/Correspondence Course Fees	45,000	29,000	39,163
Total Tuition	1,770,150	1,721,799	1,623,110
Other Revenues			
Other School District/Education Authorities	412,812	344,676	371,886
Funding from First Nations	68,880	78,012	68,880
Miscellaneous			
Private School Bussing	67,348	62,716	76,548
Cultural Grants	10,370	10,370	13,650
Sales	600	-	779
Miscellaneous	-	2,892	13,633
After School Programs		17,550	3,440
Proceeds on Disposal of Vehicle	-	76,235	-
Total Other Revenue	560,010	592,451	548,816
Rentals and Leases	72,000	112,997	104,459
Investment Income	100,000	274,554	51,885
Total Operating Revenue	60,090,942	62,581,260	59,804,645

School District No. 8 (Kootenay Lake)

Schedule 2B (Unaudited)

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

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Salaries			
Teachers	22,036,475	20,597,715	21,653,633
Principals and Vice Principals	3,842,187	4,079,726	4,374,630
Educational Assistants	3,017,468	2,998,257	3,115,981
Support Staff	6,748,643	6,812,095	6,791,623
Other Professionals	2,326,765	2,406,001	2,434,240
Substitutes	3,097,456	2,808,524	2,452,889
Total Salaries	41,068,994	39,702,318	40,822,996
Employee Benefits	10,236,669	10,076,100	10,392,717
Total Salaries and Benefits	51,305,663	49,778,418	51,215,713
Services and Supplies			
Services	1,933,510	2,425,920	2,145,197
Student Transportation	270,309	300,049	252,183
Professional Development and Travel	884,511	840,609	675,139
Rentals and Leases	34,441	36,629	41,572
Dues and Fees	89,682	112,113	96,002
Insurance	152,539	171,324	136,799
Supplies	3,588,162	3,165,357	3,160,863
Utilities	1,808,625	1,680,581	1,812,070
Total Services and Supplies	8,761,779	8,732,582	8,319,825
Total Operating Expense	60,067,442	58,511,000	59,535,538

School District No. 8 (Kootenay Lake)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	18,174,937					1,939,799	20,114,736
1.03 Career Programs							-
1.07 Library Services	41,096			102,734		60	143,890
1.08 Counselling	202,477						202,477
1.10 Special Education	1,421,446		2,852,090	53,105	142,699	271,679	4,741,019
1.20 Early Learning and Child Care							-
1.30 English Language Learning							-
1.31 Indigenous Education	639,032	152,116	146,167	602		6,555	944,472
1.41 School Administration		3,641,096		1,099,270		110,348	4,850,714
1.62 International and Out of Province Students	118,727	172,353		76,404			367,484
1.64 Other							-
Total Function 1	20,597,715	3,965,565	2,998,257	1,332,115	142,699	2,328,441	31,364,792
4 District Administration							
4.11 Educational Administration		114,161			609,593		723,754
4.20 Early Learning and Child Care							-
4.40 School District Governance					173,427		173,427
4.41 Business Administration				310,927	1,095,049		1,405,976
Total Function 4	-	114,161	-	310,927	1,878,069	-	2,303,157
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				30,234	385,233	1,056	416,523
5.50 Maintenance Operations				3,307,218		312,731	3,619,949
5.52 Maintenance of Grounds				156,527		45,152	201,679
5.56 Utilities							-
Total Function 5	-	-	-	3,493,979	385,233	358,939	4,238,151
7 Transportation and Housing							
7.41 Transportation and Housing Administration				50,590		785	51,375
7.70 Student Transportation				1,624,484		120,359	1,744,843
Total Function 7	-	-	-	1,675,074	-	121,144	1,796,218
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	20,597,715	4,079,726	2,998,257	6,812,095	2,406,001	2,808,524	39,702,318



School District No. 8 (Kootenay Lake)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2023 Actual	2023 Budget	2022 Actual (Restated - Note 22)
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	20,114,736	4,987,104	25,101,840	2,133,863	27,235,703	28,350,734	27,027,004
1.03 Career Programs	-	-	-	2,181	2,181	-	3,575
1.07 Library Services	143,890	41,126	185,016	11,209	196,225	442,242	507,538
1.08 Counselling	202,477	48,460	250,937	137	251,074	260,270	535,839
1.10 Special Education	4,741,019	1,429,235	6,170,254	167,014	6,337,268	7,355,047	7,180,047
1.20 Early Learning and Child Care	-	-	-	-	-	-	-
1.30 English Language Learning	-	-	-	-	-	42,827	78,260
1.31 Indigenous Education	944,472	242,314	1,186,786	180,842	1,367,628	1,465,756	1,375,635
1.41 School Administration	4,850,714	1,143,608	5,994,322	163,602	6,157,924	5,897,977	6,226,523
1.62 International and Out of Province Students	367,484	81,188	448,672	907,534	1,356,206	1,467,063	1,392,169
1.64 Other	-	-	-	60	60	-	77,484
Total Function 1	31,364,792	7,973,035	39,337,827	3,566,442	42,904,269	45,281,916	44,404,074
4 District Administration							
4.11 Educational Administration	723,754	141,736	865,490	221,364	1,086,854	1,188,335	1,408,217
4.20 Early Learning and Child Care	-	-	-	-	-	-	-
4.40 School District Governance	173,427	10,709	184,136	297,997	482,133	426,909	278,798
4.41 Business Administration	1,405,976	322,518	1,728,494	1,075,960	2,804,454	2,165,154	2,215,740
Total Function 4	2,303,157	474,963	2,778,120	1,595,321	4,373,441	3,780,398	3,902,755
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	416,523	109,188	525,711	275,178	800,889	692,146	1,055,856
5.50 Maintenance Operations	3,619,949	963,698	4,583,647	709,209	5,292,856	4,941,867	5,157,235
5.52 Maintenance of Grounds	201,679	53,135	254,814	141,943	396,757	327,249	318,999
5.56 Utilities	-	-	-	1,836,128	1,836,128	2,007,437	1,965,993
Total Function 5	4,238,151	1,126,021	5,364,172	2,962,458	8,326,630	7,968,699	8,498,083
7 Transportation and Housing							
7.41 Transportation and Housing Administration	51,375	16,048	67,423	22,416	89,839	201,461	91,706
7.70 Student Transportation	1,744,843	486,033	2,230,876	585,945	2,816,821	2,834,968	2,638,920
Total Function 7	1,796,218	502,081	2,298,299	608,361	2,906,660	3,036,429	2,730,626
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	39,702,318	10,076,100	49,778,418	8,732,582	58,511,000	60,067,442	59,535,538



School District No. 8 (Kootenay Lake)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual	2022 Actual (Restated - Note 22)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	9,346,174	10,898,042	7,876,828
Other	89,500	42,366	
Other Revenue	1,297,000	1,771,667	1,485,050
Investment Income	16,000	(2,274)	7,751
Total Revenue	10,748,674	12,709,801	9,369,629
Expenses			
Instruction	10,108,134	12,058,695	8,762,051
District Administration	49,475	81,968	70,715
Operations and Maintenance	388,170	441,593	508,464
Transportation and Housing	23,755	24,760	28,399
Total Expense	10,569,534	12,607,016	9,369,629
Special Purpose Surplus (Deficit) for the year	179,140	102,785	-
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(179,140)	(102,785)	
Total Net Transfers	(179,140)	(102,785)	-
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		-	-
Special Purpose Surplus (Deficit), end of year			
Related Entities		-	-
Endowment Contributions		-	-
Total Special Purpose Surplus (Deficit), end of year		-	-

School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2023

Schedule 3A (Unaudited)

	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			671,735	1,474,336	10,000		29,909		
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	279,640	195,556			160,000	39,200	94,101	679,508	214,831
Provincial Grants - Other									
Federal Grants									
Other			24,778	1,691,884					
Investment Income			26,095	(28,369)					
	279,640	195,556	50,873	1,663,515	160,000	39,200	94,101	679,508	214,831
Less: Allocated to Revenue	279,640	195,556	26,390	1,703,435	99,451	35,086	97,202	636,884	214,831
Recovered									
Deferred Revenue, end of year	-	-	696,218	1,434,416	70,549	4,114	26,808	42,624	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	279,640	195,556			99,451	35,086	97,202	636,884	214,831
Provincial Grants - Other									
Other Revenue			295	1,731,804					
Investment Income			26,095	(28,369)					
	279,640	195,556	26,390	1,703,435	99,451	35,086	97,202	636,884	214,831
Expenses									
Salaries									
Teachers						21,613	15,322	35,804	
Principals and Vice Principals								24,339	
Educational Assistants		150,099				1,068	22,453	330,046	
Support Staff						798			167,065
Other Professionals								17,837	
Substitutes							2,793		
	-	150,099	-	-	-	23,479	40,568	408,026	167,065
Employee Benefits		45,457				5,745	12,910	101,434	46,575
Services and Supplies	176,855		26,390	1,703,435	99,451	5,862	43,724	127,424	1,191
	176,855	195,556	26,390	1,703,435	99,451	35,086	97,202	636,884	214,831
Net Revenue (Expense) before Interfund Transfers	102,785	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(102,785)								
	(102,785)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-



School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2023

Schedule 3A (Unaudited)

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School / Restart: Health & Safety Grant	Federal Safe Return to Class / Ventilation Fund	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		112,979	2,189	7,126	33,510	58,490	71,564	27,545	222,374
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	8,149,211	223,218	22,571	55,000	6,750			55,400	80,000
Provincial Grants - Other									
Federal Grants									
Other									
Investment Income									
	8,149,211	223,218	22,571	55,000	6,750	-	-	55,400	80,000
Less: Allocated to Revenue	8,149,211	171,198	24,760	62,126	30,294	58,490	71,564	74,473	193,780
Recovered		112,979							
Deferred Revenue, end of year	-	52,020	-	-	9,966	-	-	8,472	108,594
Revenues									
Provincial Grants - Ministry of Education and Child Care	8,149,211	171,198	24,760	62,126	30,294	58,490	71,564	74,473	193,780
Provincial Grants - Other									
Other Revenue									
Investment Income									
	8,149,211	171,198	24,760	62,126	30,294	58,490	71,564	74,473	193,780
Expenses									
Salaries									
Teachers	6,582,561			50,772					-
Principals and Vice Principals									93,328
Educational Assistants								53,123	
Support Staff									
Other Professionals									47,153
Substitutes		143,154			17,001				
	6,582,561	143,154	-	50,772	17,001	-	-	53,123	140,481
Employee Benefits	1,566,650	28,044		11,354	2,695			19,529	29,400
Services and Supplies			24,760		10,598	58,490	71,564	1,821	23,899
	8,149,211	171,198	24,760	62,126	30,294	58,490	71,564	74,473	193,780
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-



School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2023

Schedule 3A (Unaudited)

	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL (Early Care & Learning)	After School Sports and Arts Grant	Health Promoting Schools	Donations	TOTAL
	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year						32,540	2,754,297
Add: Restricted Grants							
Provincial Grants - Ministry of Education and Child Care	553,554	19,000	175,000				11,002,540
Provincial Grants - Other				77,500	27,000		104,500
Federal Grants							-
Other						46,000	1,762,662
Investment Income							(2,274)
	553,554	19,000	175,000	77,500	27,000	46,000	12,867,428
Less: Allocated to Revenue	309,496	19,000	175,000	15,366	27,000	39,568	12,709,801
Recovered							112,979
Deferred Revenue, end of year	244,058	-	-	62,134	-	38,972	2,798,945
Revenues							
Provincial Grants - Ministry of Education and Child Care	309,496	19,000	175,000				10,898,042
Provincial Grants - Other				15,366	27,000		42,366
Other Revenue						39,568	1,771,667
Investment Income							(2,274)
	309,496	19,000	175,000	15,366	27,000	39,568	12,709,801
Expenses							
Salaries							
Teachers					22,139		6,728,211
Principals and Vice Principals			127,778				245,445
Educational Assistants	18,342						575,131
Support Staff							167,863
Other Professionals			17,837				82,827
Substitutes		16,402					179,350
	18,342	16,402	145,615	-	22,139	-	7,978,827
Employee Benefits	6,051	2,598	29,385		4,861		1,912,688
Services and Supplies	285,103			15,366		39,568	2,715,501
	309,496	19,000	175,000	15,366	27,000	39,568	12,607,016
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	102,785
Interfund Transfers							
Tangible Capital Assets Purchased							(102,785)
	-	-	-	-	-	-	(102,785)
Net Revenue (Expense)	-	-	-	-	-	-	-



School District No. 8 (Kootenay Lake)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2023

	2023 Budget	2023 Actual			2022 Actual (Restated - Note 22)
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Investment Income			7,547	7,547	16,560
Gain (Loss) on Disposal of Tangible Capital Assets				-	133,710
Amortization of Deferred Capital Revenue	2,859,112	2,859,351		2,859,351	2,759,845
Recognition of Deferred Capital Revenue				-	
Total Revenue	<u>2,859,112</u>	<u>2,859,351</u>	<u>7,547</u>	<u>2,866,898</u>	<u>2,910,115</u>
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	3,855,396	3,864,779		3,864,779	3,753,521
Disposal of Vehicle				-	
Total Expense	<u>3,855,396</u>	<u>3,864,779</u>	<u>-</u>	<u>3,864,779</u>	<u>3,753,521</u>
Capital Surplus (Deficit) for the year	<u>(996,284)</u>	<u>(1,005,428)</u>	<u>7,547</u>	<u>(997,881)</u>	<u>(843,406)</u>
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	202,640	492,158		492,158	98,994
Settlement of Asset Retirement Obligation				-	
Total Net Transfers	<u>202,640</u>	<u>492,158</u>	<u>-</u>	<u>492,158</u>	<u>98,994</u>
Total Capital Surplus (Deficit) for the year	<u>(793,644)</u>	<u>(513,270)</u>	<u>7,547</u>	<u>(505,723)</u>	<u>(744,412)</u>
Capital Surplus (Deficit), beginning of year		21,138,142	132,392	21,270,534	24,230,818
Prior Period Adjustments					
To Recognize Asset Retirement Obligation					(2,215,872)
Capital Surplus (Deficit), beginning of year, as restated		<u>21,138,142</u>	<u>132,392</u>	<u>21,270,534</u>	<u>22,014,946</u>
Capital Surplus (Deficit), end of year		<u>20,624,872</u>	<u>139,939</u>	<u>20,764,811</u>	<u>21,270,534</u>

School District No. 8 (Kootenay Lake)

Schedule 4A (Unaudited)

Tangible Capital Assets

Year Ended June 30, 2023

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	8,958,823	141,340,759	1,226,856	4,229,708		1,536,558	157,292,704
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		2,240,535					2,240,535
Cost, beginning of year, as restated	8,958,823	143,581,294	1,226,856	4,229,708	-	1,536,558	159,533,239
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,786,166	254,105	1,107,801			4,148,072
Deferred Capital Revenue - Other		232,124					232,124
Operating Fund			6,942	239,469		142,962	389,373
Special Purpose Funds		102,785					102,785
	-	3,121,075	261,047	1,347,270	-	142,962	4,872,354
Decrease:							
Disposed of							-
Deemed Disposals			94,334	465,814			560,148
	-	-	94,334	465,814	-	-	560,148
Cost, end of year	8,958,823	146,702,369	1,393,569	5,111,164	-	1,679,520	163,845,445
Work in Progress, end of year							-
Cost and Work in Progress, end of year	8,958,823	146,702,369	1,393,569	5,111,164	-	1,679,520	163,845,445
Accumulated Amortization, beginning of year		81,917,722	527,191	2,381,181		776,516	85,602,610
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		2,230,549					2,230,549
Accumulated Amortization, beginning of year, as restated		84,148,271	527,191	2,381,181	-	776,516	87,833,159
Changes for the Year							
Increase: Amortization for the Year		2,945,107	131,021	467,044		321,607	3,864,779
Decrease:							
Disposed of							-
Deemed Disposals			94,334	465,814			560,148
			94,334	465,814	-	-	560,148
Accumulated Amortization, end of year		87,093,378	563,878	2,382,411	-	1,098,123	91,137,790
Tangible Capital Assets - Net	8,958,823	59,608,991	829,691	2,728,753	-	581,397	72,707,655



School District No. 8 (Kootenay Lake)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2023

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	46,329,889	1,743,907	247,606	48,321,402
Prior Period Adjustments				
District Entered	-	-		-
Deferred Capital Revenue, beginning of year, as restated	46,329,889	1,743,907	247,606	48,321,402
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	4,148,072	232,124		4,380,196
	4,148,072	232,124	-	4,380,196
Decrease:				
Amortization of Deferred Capital Revenue	2,756,010	93,997	9,344	2,859,351
Revenue Recognized on Disposal of Vehicle				-
	2,756,010	93,997	9,344	2,859,351
Net Changes for the Year	1,392,062	138,127	(9,344)	1,520,845
Deferred Capital Revenue, end of year	47,721,951	1,882,034	238,262	49,842,247
Work in Progress, beginning of year				-
Changes for the Year				
Net Changes for the Year	-	-	-	-
Work in Progress, end of year	-	-	-	-
Total Deferred Capital Revenue, end of year	47,721,951	1,882,034	238,262	49,842,247

School District No. 8 (Kootenay Lake)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2023

Schedule 4D (Unaudited)

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year		947,419				947,419
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	4,148,072					4,148,072
Investment Income		48,319				48,319
	4,148,072	48,319	-	-	-	4,196,391
Decrease:						
Transferred to DCR - Capital Additions	4,148,072	232,124				4,380,196
	4,148,072	232,124	-	-	-	4,380,196
Net Changes for the Year	-	(183,805)	-	-	-	(183,805)
Balance, end of year	-	763,614	-	-	-	763,614





5. SCHEDULE OF DEBT

School District No. 8 (Kootenay Lake) did not have any long-term debt agreements as at June 30, 2023.

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

6. SCHEDULE OF GUARANTEES AND INDEMNITY AGREEMENTS

School District No. 8 (Kootenay Lake) has not given any guarantees or indemnity under the Guarantees and Indemnities Regulations as at June 30, 2023.

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





7. SCHEDULE OF REMUNERATION AND EXPENSES

	Total Remuneration	Total Expenses
<u>Elected Officials</u>		
Beebe, Cody	\$ 6,934	\$ 250
Blackmore, Mary	11,918	5,668
Bremner, Julie	11,918	7,702
Chew, Susan	18,852	4,312
Coons, Rebecca	6,934	-
Etheridge, Kathy	11,918	4,232
Gribbin, Allan	18,852	4,847
Lang, Shelly	19,427	6,638
Maslechko, William	6,934	100
Nazaroff, Sharon	19,130	8,652
Shunter, David	11,918	5,976
Trenaman, Lenora	21,760	11,009
Walsh, Sheri	6,934	230
Total for Elected Officials	\$ 173,429	\$ 59,616

Employees

Adams, Darryl	135,652	1,423
Adams, Jennifer	132,200	1,414
Allard, Alaina	96,896	-
Anast, Jesse	106,290	-
Anast, Kelly Anne	97,179	-
Arabia, Jacqueline M.	106,532	120
Auger, Danielle	97,081	300
Auringer, Cole	106,900	-
Banman, Jeff	96,608	773
Berk, Casey	96,713	144
Berk, Lisa	106,600	457
Betker, Amanda	96,896	-
Bidwell, Steve	80,234	-
Bieri, Marc	103,326	-
Birch, Nashira	78,490	-
Blick, Matt	103,919	145
Boehmer, Craig	98,671	-
Bonikowsky, Jodi	102,346	222
Bonikowsky, Mark	125,464	1,273
Boyes, Christine	90,965	1,739
Burrell, Jonathan	80,654	-
Bysouth, Darci	97,165	-
Carpendale, Phillip	77,465	154





	Total Remuneration	Total Expenses
Carriere, Laury	143,307	2,081
Carter, Rae Ellen	86,889	193
Caulford, Edward	84,667	-
Chernenkoff, Janis	96,582	122
Chirico, Les	97,165	22
Christenson, Tanya	118,997	550
Christie, Susan	106,294	318
Christy, Carly	86,696	1,125
Connoly, William	78,095	-
Cooper, Gillian	81,596	167
Cote, Linda	96,892	-
Cucek, Natasha	81,763	-
Dando, David	158,923	-
Danforth, Dawn	107,893	-
Davies, Christopher	80,793	-
Davina, Hans	106,290	227
Davina, Stephanie	96,990	126
De Sousa, Jen	106,257	86
DeBiasio, Carla	100,441	-
DeBoon, Jessica	95,973	77
DeBoon, Matthew	92,542	-
Delcaro, Blakeny	79,571	-
DeVito, Miranda	95,807	-
Devji, Sofeya	102,583	5,540
Dexter, Jaclyn	85,035	1,732
Dimopoulos, Shannon	85,246	55
Doeleman, Lorraine	97,054	-
Douglas, Leanne	106,010	338
Douma, Brooke	97,165	1,114
Doyle, Monica	143,307	1,647
Draper, Lara	100,771	1,903
Dryden, Charlotte	77,660	-
Dunham, Clayton	83,154	199
Eaton, Benjamin	178,956	5,194
Eaton, Meredith	84,291	-
Edwards, Kathleen	90,916	224
Einer, Ian	106,290	-
Ellert, Kelly	94,052	-
Elliott, Gregory	82,074	166
Ellis, Koan	81,960	-
Ellis, Shannon	76,304	187
Epp, Holly	105,950	1,017
Evans, Elizabeth	85,431	-





	Total Remuneration	Total Expenses
Ewashen, Brian	106,383	74
Falck, Annette	106,290	483
Feragotti, Melissa	97,165	-
Ferguson, William P.	97,165	-
Fiess, Daniela	101,659	32
Finnie, Vanessa	76,978	231
Fischer, Michael	105,785	-
Fisher, Jason	109,062	4,800
Francis, Jon	150,951	2,103
Fredrickson, Signy	95,630	-
Gamache, Amber	83,154	7,052
Gardner, Jennifer	97,296	-
Glaudemans, Johan	190,402	10,809
Goggins, Sarah	97,272	-
Gonzalez, Francisco	110,899	9,048
Gozna, Alison	82,900	950
Graham, James	75,455	-
Grunerud, Keely	76,325	-
Halton, Jesse	86,750	2,558
Hamm, Brian	150,646	2,152
Hamm, Kyla	85,703	-
Hammerich, Kim	97,165	-
Hammerich, Ryan	97,196	322
Hanlon, Lisa	90,445	-
Hargreaves, Barbara	85,703	-
Haslam-Maki, Judine	97,512	-
Hatt, Kari-Lynn	87,656	5,231
Hawkins, Karin	103,918	1
Hedges, Emily	105,517	79
Hewson, Claire	78,433	68
Higginbottom, Gail	152,692	9,286
Holitzki, Deanna	178,916	13,756
Hurley, Michael	149,118	2,468
Inkpen, Sharon	92,868	-
Ius, Alix	79,318	-
Jackson, Karie	108,638	-
Johnson, Kirsten	81,160	141
Johnson, Lianne	85,052	2,835
Johnson, Tamara	106,003	192
Jones, Andrew	100,320	-
Jones, Brooke	83,232	4,509
Jones, Kimberly	143,307	152
Jordan, Victoria	97,165	-





	Total Remuneration	Total Expenses
Julien, Caroline	78,468	8,559
Kalabis, Alexander	143,423	2,769
Keenan, Teresa	106,290	-
Kepke, Allison	97,512	-
Kerr, Christopher	133,597	5,491
King, Jessica	85,536	-
Klassen, Danielle	125,735	521
Knapik, Kathleen	119,183	4,093
Konken, Jordon	135,398	47
Koorbatoff, Erin	89,979	142
Kooznetsoff, Jennifer	143,002	1,439
Kosheiff, Lindsay	97,216	-
Krause, Alfred	99,351	84
Kroker, Kari	105,474	121
Kunzelman, Doug	97,161	-
Lacroix, Rachel	86,247	577
Lanaway, Shannon	86,382	184
Lavallee, Stephanie	96,680	-
Lawrence, Ailis	108,527	3,281
Leathwood, Maureen	97,263	187
Leeming, Daniel	105,860	-
Legg, Naomi	77,832	3,551
Lehnert, Julia	98,596	294
Leitch, Danelle	75,828	-
Letourneau, Michelle	100,798	1,048
Liddell, Simon	106,290	-
Lidstone, Kristina	84,285	-
Lippert, Tony	75,163	507
Long, Ashley	80,549	515
Louie, Kianuko	86,190	3,939
Luck, Paul	81,896	984
MacDonald, Sherry	97,165	26
Machado, Karl	106,383	37
Machado, Wanda	85,154	1,426
MacInnis, Shellene	95,001	-
MacKay, Lindsay	143,036	2,677
MacKinnon, Ryan	92,528	-
MacMillan, Jennifer	106,290	-
Maika, Frances	92,849	6,338
Makeiv, Cheryl-Ann	108,519	671
Malloff, Tamara	156,123	4,886
Maloff-Farynuk, Shellie	150,951	-



	Total Remuneration	Total Expenses
Marechal, Sean	97,165	1,125
Marken, Therese	97,278	209
Marsh, Darren	96,876	293
Marshall, Graeme	106,290	203
Martens, Shauna	91,839	2,616
Martin, Tamara Lynn	106,290	82
Marzke, Trevor	97,210	148
Maslechko, Wendy Lynn	97,245	9
Mather, Emily	113,549	-
McComb, Jeremy	106,310	545
McCool, Helen	78,340	-
McCowan, Daniel	91,368	98
McGregor, Sherry Lynn	103,650	66
McIntyre, Tiernan	97,165	2,672
McRann, Justin	79,024	-
McTague, Angela	105,733	157
Mercer, Troy	75,325	288
Methuen, Tawny	76,119	175
Meyer, Erich	80,491	259
Middleditch, S. Jake	97,216	-
Mieske, Christopher	78,975	-
Mobbs, Melanie	104,275	5,400
Montgomery, Steve	85,694	-
Montpellier, Theresa	86,181	3,876
Moreira, Jose	90,079	129
Morton, Caleb	105,753	88
Munby, Gregory	105,486	91
Murphy, Carmen	97,165	-
Mushumanski, Janet	97,030	-
Mushumanski, Tim	146,826	3,026
Muzzio, Ariel	96,727	1,167
Nadler, Karen	97,175	2,477
Nazaroff, Patricia	82,601	-
Nelson, Michael	132,471	839
Nicholson, Hayley	96,887	-
Nielson, Andrea	78,140	-
Nowoselski, Devin	100,439	25
Okros, Kathleen	87,219	-
Out, Linda	97,078	-
Page, Lisa	97,166	-
Palmer, Aloha	85,703	178
Patience, Nancy-Jo	87,039	78



	Total Remuneration	Total Expenses
Percival, Max	82,703	-
Phillips, Lisa	103,154	6,573
Pierson, Stephen	106,290	15,248
Pinette, Zachary	78,654	74
Piro, Marcello	106,290	-
Placsko, Shaun	78,015	-
Podovelnikoff, Jessica	97,258	-
Pollick, Sarah	83,200	-
Poohachoff, Stacey	97,146	-
Porteous, Benjamin	77,892	3,585
Proctor, Staci	97,165	-
Radonic, Mary	83,025	-
Radridge, Laura	106,023	-
Ratcliffe, Joel	75,197	660
Ratzburg, Justin	77,643	-
Rexin, Kathryn M.	86,252	1,133
Rollins, Adrian	106,410	-
Ross, Naomi	152,692	6,266
Rothermel, Scott	98,488	6,590
Rude, Daniel	146,542	1,584
Rudniski, Ellen	75,164	-
Rumohr, Deanna	110,212	8,815
Ryan, Sheila	96,906	350
Sandquist, Shelley	106,352	176
Savard, Marc-Alain	79,021	27
Schmidt, Jann*	164,625	31,375 *
Shaw, Douglas	94,723	-
Sherman, Ronald	149,522	2,251
Sherstobitoff, Travis	96,896	357
Shippit, Heather	106,354	-
Shukin, Betsy-Jean	97,245	-
Shunter, Trestan	79,833	-
Simard, Robyn	106,352	-
Simpson, Robert	157,976	6,602
Singh, Chandra	178,916	11,112
Skands, Jacqueline	90,135	460
Smillie, Patricia	214,658	20,539
Smith, Lauren	83,217	51
Snell, Dawn	143,307	392
Solomon, Stacey	96,809	-
Sookro, Larissa	85,703	-
Stainer, Brian	97,165	156

* Includes travel expenses for international student





	Total Remuneration	Total Expenses
Stang, Allen	79,713	68
Swanson, Leslie	97,165	-
Takeda, Kathleen	105,872	-
Terlingen, Meleana	109,565	-
Terpstra, Misty	143,042	971
Thast, Patrick	76,447	2,686
Thayer, Tanya	107,035	-
Thorne, Susan	97,515	-
Tremblay, Lisa	106,290	5,562
Van Dishoeck, Sarah	121,347	-
Vandenberghe, Caroline	89,828	-
Vanlerberg, Amanda	75,188	93
Vanlerberg, Martin	97,166	-
Vardy, Heather	75,093	-
Verigin, Lindsay D	106,383	-
Vigna, Heather	86,432	-
Visser, Michael	84,136	-
Vogel, Rachelle	77,750	3,683
Walgren, Karen	108,134	2,496
Walker, Amy	83,028	-
Walker, Tracy	106,461	-
Weber, Matt	83,981	-
Webster, Aaron	81,239	-
Wheeler, Fay	106,290	-
Wheeler, James	106,053	-
White, Emma	90,332	-
Wick, Sarah	86,166	505
Wiens, Kenneth	143,307	3,274
Wierenga, Erna	83,298	-
Wilkin, Arran	81,157	-
Wilson, Carla	109,067	-
Wiltshire, Shelley	106,941	-
Winger, Matthew	83,109	-
Wooldridge, Timothy	104,296	122
Yasinchuk, Jeffery	106,292	918
Young, Heather	95,258	404
Ziefflie, Carolyn	106,296	5,490
Ziprick, D'Arcy	116,661	1,523
Zuk, Cameron	77,399	-
Total for Employees > \$75,000	\$ 27,666,246	\$ 344,790
Total for Employees < \$75,000	21,020,378	156,692
Total for all Employees	\$ 48,686,624	\$ 501,482





	<u>Total Remuneration</u>	<u>Total Expenses</u>
Consolidated Total Employees and Elected Officials	<u>\$ 48,860,053</u>	<u>\$ 561,098</u>
Total Employer Premium for CPP/EI		\$ 2,864,188

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





8. STATEMENT OF SEVERANCE AGREEMENTS

There was one severance agreement made between School District No. 8 (Kootenay Lake) and its non-unionized employees during fiscal year 2023.

This agreement represents 7.5 months' compensation.

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



9. STATEMENT OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES

VENDOR NAMES	PAYMENTS
A & G SUPPLY LTD.	42,338
A.C. DANDY PRODUCTS INC.	81,670
ANITA ATWAL LAW	28,483
APPLY TO EDUCATION	25,493
ARI FINANCIAL SERVICES	57,140
BARAGAR ENTERPRISES LTD.	32,225
BC SCHOOL TRUSTEES ASSOCIATION	46,853
BC TEACHERS FEDERATION	52,914
BDO CANADA LLP	39,097
BGE INDOOR AIR QUALITY SOL. LTD.	39,656
BILL'S HEAVY DUTY ENTERPRISES LTD.	175,256
BLUEIMP - S.F. SCOTT MFG. CO. LTD.	131,219
BMO MASTERCARD	817,115
BRITISH COLUMBIA TEACHER FEDERATION	137,477
CANADIAN UNION OF PUBLIC EMPLOYEES	106,626
CAYENTA N. HARRIS COMPUTER CORP	345,024
CDW CANADA INC.	119,523
CITY OF NELSON	509,771
COLLEGE OF THE ROCKIES	85,881
COLUMBIA BASIN BROADBAND CORP.	70,350
COVER ARCHITECTURAL COLLABORATIVE	65,769
COWAN OFFICE SUPPLIES LTD.	57,061
DELL FINANCIAL SERVICES	259,374
DESJARDINS INSURANCE	37,740
EECOL ELECTRIC CORP	66,412
ENGINEERED AIR	63,625
FALCON ENGINEERING LTD	195,111
FORTISBC INC.	382,132
FORTISBC-NATURAL GAS	545,743
GARAVENTA (CANADA) LTD	67,093
GFL ENVIRONMENTAL INC.	34,707
GRAND & TOY LTD	53,647
HADRIAN EDUCATIONAL CONSULTING	34,174
HARRIS & COMPANY	186,711
HERITAGE ROOFING	43,969
IBM CANADA LTD.	29,627
INCHARGE ENERGY CANADA INC.	39,381
INLAND ALLCARE	88,826
INLAND KENWORTH LTD.	26,982
JEANETTE HANLON	76,774



VENDOR NAMES	PAYMENTS
KAL TIRE	26,324
KAREN REDFERN	51,945
KAYS ROAD CONTRACTING LTD	93,109
KERR WOOD LEIDAL	31,046
KOOTENAY LAKE TEACHERS FEDERATION	170,618
KRSS TRUST FUND	32,093
LAWSON LUNDELL	33,256
MARTECH ELECTRICAL CASTLEGAR	74,485
MCLAREN BOBCAT SERVICE LTD	48,673
MILLS PRINTING & STATIONARY CO. LTD	26,731
MINISTER OF FINANCE	172,702
MINISTRY OF FINANCE	69,600
MSH INTERNATIONAL CANADA LTD.	40,924
MUNICIPAL PENSION FUND	1,010,512
MUNICIPAL PENSION FUND	173,074
NELSON BUILDING CENTRE LTD.	93,496
NELSON FARMERS SUPPLY LTD.	35,409
NORTH MOUNTAIN CONSTRUCTION LTD	341,410
PACIFIC BLUE CROSS	1,091,963
PAUL FAIRWEATHER BARRISTER	47,846
PEBT IN TRUST C/O MORNEAU SHEPELL	1,172,965
POINTS WEST AUDIO VISUAL INC.	31,354
PRESTIGE LAKESIDE RESORT	44,789
PROVINCE OF BRITISH COLUMBIA	930,266
REGIONAL DIST OF CENTRAL KOOTENAY	38,849
RICOH CANADA INC.	132,142
ROCKY MOUNTAIN ENERGY	459,407
SELKIRK COLLEGE	132,769
SFJ INC.	52,462
SOFTCHOICE	75,885
SOTROPA COMMUNICATIONS	59,993
SUNCOR ENERGY PRODUCTS PARTNERSHIP	38,003
SUPERIOR PROPANE INC	216,668
SUZANNE BRADSHAW	29,047
TEACHERS' PENSION FUND	4,544,921
TELUS COMM - SD 8 DISTRICT BILL	107,157
TELUS HEALTH (CANADA) LTD.	47,767
TELUS MOBILITY (BC)	53,622
THE KASLO PUMP	37,449
THE MANUFACTURERS LIFE INS CO	99,074
TOMKO SPORTS SYSTEMS INC.	47,617
TOWN OF CRESTON	36,842





VENDOR NAMES	PAYMENTS
TRAINOR MECHANICAL CONTRACTORS LTD	1,174,239
TROY LIFE & FIRE SAFETY LTD.	94,339
TWIN RIVERS CONTROLS LTD.	200,042
UNIVERSITY OF BRITISH COLUMBIA	28,350
VALLEY COMMUNITY SERVICES	82,972
VILLAGE OF KASLO	35,674
W E GRAHAM COMMUNITY SERVICE	69,126
WASTE MANAGEMENT	98,464
WESTERN CANADA BUS	1,374,005
WOOD WYANT INC.	50,786
WORKSAFE BC	<u>734,223</u>
Total for Vendors > \$25,000	\$ 21,295,453
Total for Vendors < \$25,000	<u>2,971,935</u>
Consolidated Total	<u>\$ 24,267,388</u>

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



10. RECONCILIATION TO AUDITED FINANCIAL STATEMENTS

EXPENDITURES PER SOFI

Schedule of Remuneration and Expenses		
Remuneration	\$ 48,860,053	
Employee Expenses	561,098	
Employer Portion of CPP and EI Contributions	2,864,189	
<i>Total – Schedule of Remuneration and Expenses</i>	<u>\$52,285,340</u>	
<i>Total – Schedule of Payments for the Provision of Goods and Services</i>		<u>\$24,267,388</u>

CONSOLIDATED TOTAL OF EXPENDITURES PER SOFI \$76,552,728

FINANCIAL STATEMENT EXPENDITURES

Operating Fund Expenditures	\$ 58,511,000
Special Purpose Fund Expenditures	12,607,016
Capital Fund Expenditures – Purchase of Capital Assets	<u>4,872,354</u>

CONSOLIDATED TOTAL OF FINANCIAL STATEMENT EXPENDITURES 75,990,370

**DIFFERENCE BETWEEN SCHEDULED PAYMENTS AND FINANCIAL
FINANCIAL STATEMENT EXPENDITURES** \$ 562,358

EXPLANATION OF DIFFERENCE

The consolidated total of expenditures per the SOFI reports differ from the audited financial statement expenditures in the following ways:

- The financial statements are prepared on an accrual basis, whereas the remuneration and expenses included in the SOFI report are reported on a cash basis.
- Salary amounts recovered from third parties are included in remuneration for SOFI purposes but are reported net of the recovered amounts in the financial statements.
- 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.
- Amounts paid by recovery for School Protection Plan insurance, MyEdBC, and NGN to the Ministry of Education which are deducted by the Ministry from the operating grants are included in Services and Supplies expenditures in the financial statements, whereas they are not included in the vendor listing in the SOFI report.

Memorandum to the Board of Education PUBLIC

FROM: Cathy MacArthur, Interim Secretary-Treasurer
DATE: September 12, 2023
SUBJECT: Quarterly Capital Update

For Information

Introduction

Under the Board's Capital Operations Plan, the District completes capital projects during the summer months while the District has full access to the buildings and will not impact student learning.

Information

During July and August, projects were completed across the District and included improvements to buildings and grounds.

- Brent Kennedy - Storage and Transportation Office Building Replacement

A long-term roof leak in the storage area of the building weakened the structure beyond what was repairable. Due to budget and time constraints, the building was replaced with a refurbished ATCO trailer. The new building has been designed and sourced. The district is currently working with the engineering firm and the Regional District of Central Kootenay through the permit process.

- Canyon Lister Elementary - Accessible Playground

The excavation and adjustment of existing equipment, as well as new concrete retaining walls and borders was completed over the summer. The construction of the new accessible playground equipment will be carried forward into the school year due to equipment availability. The new structure will be a joint effort between the contractor, operations staff, and primarily volunteers.

- Canyon Lister Elementary - Accessibility

A renovated accessible washroom and new accessibility ramp at the West entrance leading to the new playground is complete.

- Charging Infrastructure

Nelson - Recent Canadian Electrical Code changes have delayed the commissioning of the new chargers. The change orders are in progress and operations is working with the charger supplier regarding the configuration challenges.

Creston - Updated utility drawings were received in late August. Operations is working through the corrections.



- Creston Operations - Bus Garage Refurbish
The three bay bus garage was emptied, cleaned, and all floors and safety lines were re-painted. The two pits were modified with new lighting and rolling pneumatic hoists.
Hume Elementary - New Main Water Service
The original water line servicing to Hume had become unreliable with numerous costly repairs in the last two years. This year the line was replaced from the city connection to the water tree and sized to accommodate a future sprinkler system. Also, while excavating and then repaving, the foundations for the outdoor pavilion were constructed.
- Jewett and J.V. Humphries - Tree removal and outdoor safety
Various danger trees and hazards are being removed from the forested area around the two schools. The wood will be donated to the PAC groups for fundraising.
- Kootenay River Secondary - Direct Digital Control Upgrade for HVAC Systems
Scheduling did not allow for this project to take place over the summer break. A plan is being formulated to complete the work possibly during school hours.
- Kootenay River Secondary - Gym Floor Refinish
The gym floor was thoroughly sanded and refinished, presenting an opportunity for school staff to redo all of the game lines as well as colors, some lettering, and graphics to reflect the schools new name.
- L.V. Rogers - Daycare HVAC Upgrade
The existing system failed and required replacement. Due to the construction of the building and location of original equipment, a direct replacement was not possible. The new system is now is located in a fenced in area adjacent to the building providing heating and cooling from the crawlspace rather than overhead.
- Mount Sentinel Secondary - HVAC Upgrade and Boiler Replacement
The next phase of this project continues in the 200 and 300 wing of the school. This equipment will be ready for service this fall with no interruption to student learning.
- Nelson Operations - Mill Shop Refurbish
The mill shop which provides furniture and woodwork district-wide received new flooring and safety lines with an anti-slip coating in key locations. Also new equipment has been purchased and installed which will improve the quality and efficiency of the shop.



- Redfish Elementary - Direct Digital Control Upgrade for HVAC Systems

This project is complete and the new system is online.

- Redfish Elementary - Exterior Painting

The entire exterior of the building is being cleaned and painted.

- Trafalgar Middle - New Sprinkler System

The project was able to jump ahead into the next phase in terms of the abatement, sprinkler pipe mains, and ceiling work. The primary focus was Zone 2, however the corridor of Zone 3, as well as various small service rooms were able to receive significant preemptive work.

The work will shift to evenings and scheduled breaks to complete the scope over the course of the school year so as not to impact student learning.

- Trafalgar Middle - Camera system

A new security camera system was installed.

- Trafalgar Middle - Rekeying

The entire school was rekeyed.

- Wildflower School - Learning Environment Upgrades, HVAC upgrade, and Washroom Expansion

To date the completed scope includes the staffroom renovation, accessible washroom, the new custodial closet on the stage and the new gym HVAC system. The two rooms on the stage known as the new library are in the final stages of completion for occupancy.

The upgrade of the water service is progressing to bring the system to code and allow for a sprinkler system upgrade at a later date.

- Winlaw Elementary - Grounds Refurbishing

With the installation of the Seamless day modular, there was some follow up grounds work to improve the outdoor access/egress and drainage was installed to remove water and improve the landing for the accessibility ramp.



Memorandum to the Board of Education PUBLIC

FROM: Trish Smillie, Superintendent
DATE: September 12, 2023
SUBJECT: Proposed Motion for the BCSTA Kootenay Boundary Branch Meeting

For Information

Information

During the June Meeting of the Board Held in Public Meeting, the Board of Education heard from the BC Chapter of the Coalition for Healthy School Food (BC-CHSF). The representative requested that the Board bring forward a motion with the following recommendations:

1. That SD8 [endorse](#) the efforts of the Coalition for Healthy School Food to advocate for a universal, cost-shared healthy school food program, based on a shared belief that all children and youth in BC should have daily access to healthy food at school.
2. That SD8 call on the Federal Government to invest in a Canada-wide school nutritious meal program as a critical element of a national school food policy, as per the Coalition's [2023 Pre-Budget Consultation Submission](#) and [Proposals for a National School Nutritious Meal Program](#) report.
3. That SD8 call on the Provincial Government to provide [adequate provincial supports and resources](#), alongside sustained Feeding Futures funding, to ensure the successful development of expanded and new school food programs.

The BC School Trustees Association (BCSTA) has previously advocated for [support for Universal Food Programs to the Minister of Education](#). This support was demonstrated prior to the Feeding Futures funding was received by school districts. Because this funding is specified for financially vulnerable learners, the Board could consider further advocate to support a universal food program.

Recommendation

It is recommended that the Board discuss the following motion:

THAT the Board of Education of School District No. 8 (Kootenay Lake) expresses support for a universal food program; and

THAT this proposal be brought forward to the BCSTA Kootenay Boundary Branch meeting for consideration for a motion to be brought forward to the BCSTA.

