

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

TUESDAY, SEPTEMBER 9, 2025

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. Consent Package Questions (p. 4)

App. 4

5. Adoption of Agenda

Proposed Resolution:

THAT the Agenda for this September 9, 2025 meeting **BE ADOPTED**, as circulated.

6. Receiving Public Presentations – Nil

7. 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.

8. Adoption of Minutes (p. 34)

App. 8

Proposed Resolution:

THAT the minutes from the June 10, 2025 Meeting of the Board Held in Public **BE ADOPTED**, as circulated.

9. Future and Action Item Tracking (p. 40)

App. 9

10. Education – Reports from the Superintendent

A. Temporary Superintendent Succession Designate 2025-2026 (p. 42)

App. 10A

B. School Food Program (p. 43)

App. 10B

C. Student Trustee Program and District Student Voice Framework (p. 50)

App. 10C

D. Indigenous Education Council (IEC) Board Representative

E. National Day for Truth and Reconciliation (p. 54)

App. 10E



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

A. 2024-2025 Audited Financial Statements (p. 56)

App. 11A

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, 2025, **BE APPROVED**.

Proposed Resolution:

THAT the appropriation of the accumulated surplus for the Operating Fund be increased by \$275,873 from \$4,122,404 to \$4,398,277 as stated in note 19 of the audited financial statements of the year ended June 30, 2025, **BE APPROVED**.

THAT the Audited Financial Statements and Financial Discussion & Analysis for the year ended June 30, 2025, **BE APPROVED**.

B. Statement of Financial Information (SOFI) (p. 149)

App. 11B

C. Quarterly Capital Plans Update (p. 215)

App. 11C

D. Approve Minor Capital Plans Submission (p. 218)

App. 11D

Proposed Resolution:

THAT the Board of Education conclude three readings at this meeting for the approval of the submission of the Minor 2026/27 Capital Plan.

Proposed Resolution:

THAT the 2026/27 funding request of \$1,400,000 for window replacement and sprinkler upgrades under the School Enhancement Program be approved. **READ A FIRST TIME** THE 9th DAY OF September 2025; **READ A SECOND TIME** THE 9th DAY OF September 2025; **READ A THIRD TIME, PASSED** THE 9th DAY OF September 2025.

Proposed Resolution:

THAT the 2026/27 funding request of \$463,000 for the HVAC (Heating Ventilation Air Conditioning) under the Carbon Neutral Capital Program be approved. **READ A FIRST TIME** THE 9th DAY OF September 2025; **READ A SECOND TIME** THE 9th DAY OF September 2025; **READ A THIRD TIME, PASSED** THE 9th DAY OF September 2025.

Proposed Resolution:

THAT the 2026/27 funding request for 6 buses be approved. **READ A FIRST TIME** THE 9th DAY OF September 2025; **READ A SECOND TIME** THE 9th DAY OF September 2025; **READ A THIRD TIME, PASSED** THE 9th DAY OF September 2025.



12. Governance and Policy – Nil

13. Human Resources – Nil

14. Trustee Verbal Reports

- A. Student Trustees
- B. Trustees
- C. Chair
- D. British Columbia School Trustee Association (BCSTA)
- E. British Columbia Public School Employers' Association (BCPSEA)
- F. District Parent Advisory Committee (DPAC)
- G. Other

15. 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.

16. Meeting Schedule and Reminders

- A. Board Meetings

The next Meeting of the Board held in Public is scheduled for October 14, 2025 **in Creston**.

17. Adjournment



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
CONSENT PACKAGE – PUBLIC MEETING
SEPTEMBER 9, 2025

ITEM

The following Consent items are routine items received for information.

- | | |
|--|-------|
| 1. Board Correspondence Package | p. 5 |
| 2. Superintendent's Report September 2025 | |
| 3. Monthly Financial Report – for period ended July 31, 2025 | p. 27 |
| 4. Transactions over 50k – for period ended July 31, 2025 | p. 31 |
| 5. List of Trustee Recusals | p. 33 |

SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
BOARD CORRESPONDENCE PACKAGE
SEPTEMBER 9, 2025

ITEM	DATE
1. Office of the Ombudsperson Quarterly Reports	June 30, 2025
2. Indigenous Education Council (IEC) Meeting Minutes and Terms of Reference	August 2025





OMBUDSPERSON BRITISH COLUMBIA

The *Ombudsperson Act* requires that investigations be conducted in private. Ombudsperson investigation documents are not available through the *Freedom of Information and Protection of Privacy Act* and may be subject to rules preventing their use in court and tribunal proceedings. **Please contact the Office of the Ombudsperson before disclosing this document, or any responses, to any third parties.**

June 30, 2025

Lenora Trenaman
Chair
School District 08 (Kootenay Lake)
811 Stanley Street
NELSON BC V1L1N8

Dear Lenora Trenaman:

Re: Office of the Ombudsperson Quarterly Report: October 1 - December 31, 2024

This package of documents details the complaint files the Office of the Ombudsperson closed for School District 08 (Kootenay Lake) between October 1 and December 31, 2024. Though no action is required on your part, we hope that you will find this information useful and share it within your organization.

These reports provide information about the complaint files we closed regarding your organization within the last quarter, including both files we investigated and files we closed without investigation. Files currently open with the office are not included in these reports.

If you would like further information about the complaints our office received about your organization, or you have identified inaccuracies in the data, please contact our office's Policy, Research and Continuous Improvement team. They can provide further details upon request and can be reached at PRCI@bcombudsperson.ca or by phone at 250-953-4171.

Enclosed you will find detailed reports containing the following:

- A one-page report listing the number of files closed and the category under which they were closed. The categories we use to close files are based on the sections of the *Ombudsperson Act*, which gives the Ombudsperson the authority to investigate complaints from the public regarding authorities under our jurisdiction. A more detailed description of our closing categories is available on our website at: <https://bcombudsperson.ca/assets/media/QR-Glossary.pdf>.
- If applicable: Copies of closing summaries written about the complaint files we investigated. These summaries provide an overview of the complaint received, our investigation and the outcome. Our office produces closing summaries for investigated files only, and not for enquiries or those complaints we chose not to investigate.

Mailing address: PO Box 9039 Stn Prov Govt • Victoria BC V8W 9A5

Phone in Victoria: 250-387-5855 • Toll-Free: 1-800-567-3247 • Fax: 250-387-0198 • bcombudsperson.ca





- If applicable: A summary of the topics identified in the complaint files closed during the quarter. We track general complaint topics for all complaints we receive, and when applicable, we include authority-specific and/or sector-specific topics for your organization and/or sector. Our office tracks the topics of complaints we investigate and those we close without investigation, but not for enquiries. Because complaints to our office are confidential, we do not share complaint topic information if we received too few complaints to preserve the complainants' anonymity.

If you wish to update your organization's contact information, please contact us by email at info@bcombudsperson.ca.

To learn more about educational opportunities on administrative fairness provided by our office, or if you wish to consult with our office to enhance fairness within your organization's policies or procedures, our Public Authority Consultation and Training (PACT) Team can assist you. Please contact them by email at consult@bcombudsperson.ca or by phone at 250-508-2950.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Jay Chalke".

Jay Chalke
Ombudsperson
Province of British Columbia

Enclosures





OMBUDSPERSON BRITISH COLUMBIA

Quarterly Report for 1 October - 31 December, 2024
School District 08 (Kootenay Lake)

Type of complaint closure for Authority: School District 08 (Kootenay Lake)

closed

Enquiries – Many people who contact us are not calling to make a complaint, but are seeking information or advice. These contacts are classified as *Enquiries* to distinguish them from *Complaints*, which are requests that our office conduct an investigation.

0

Complaints with No Investigation – Our office does not investigate every complaint it receives. First, we determine whether we have authority to investigate the complaint under the *Ombudsperson Act*. We also have discretion to decline to investigate for other reasons specified in the *Ombudsperson Act*.

1

Early Resolution Investigations – Early Resolution investigations provide an expedited process for dealing with complaints when it appears that an opportunity exists for the authority to take immediate action to resolve the issue. Typical issues that are addressed through Early Resolution include timeliness, communication, and opportunities for internal review.

0

Complaint Investigations – When we investigate a complaint we may conclude with a determination that a complaint is not substantiated, or with a negotiated settlement of the complaint, or with public findings and recommendations. We may also exercise discretion to cease investigation for a number of other reasons specified in the *Ombudsperson Act*.

0

Reason for closing an Investigation

Pre-empted by existing statutory right of appeal, objection or review.

0

Investigation ceased with no formal findings under the *Ombudsperson Act*.

More than one year between event and complaint

0

Insufficient personal interest

0

Available remedy

0

Frivolous/vexatious/trivial matter

0



Can consider without further investigation	0
No benefit to complainant or person aggrieved	0
Complaint abandoned	0
Complaint withdrawn	0
Complaint settled in consultation with the authority – When an investigation leads us to conclude that action is required to resolve the complaint, we try to achieve that resolution by obtaining the voluntary agreement of the authority to settle the complaint. This allows matters to be resolved fairly for the complainant and authority without requiring a formal finding of maladministration.	0
Complaint substantiated with formal findings under the <i>Ombudsperson Act</i> .	0
Complaint not substantiated under the <i>Ombudsperson Act</i> .	0
Ombudsperson Initiated Investigations – The Ombudsperson has the authority to initiate investigations independently from our process for responding to complaints from the public. These investigations may be ceased at the discretion of the Ombudsperson or concluded with formal findings and recommendations.	0



OMBUDSPERSON BRITISH COLUMBIA

Complaints Closed from 1 October - 31 December, 2024
School District 08 (Kootenay Lake)

The tables below summarize the complaint topics we are tracking for your sector and/or authority and the number of times this topic was identified in the files (investigated and non-investigated complaints) that were closed in the most recent quarter.

If you would like more information on the types of complaints we receive, please contact our Public Authority Consultation and Training Team: email us at consult@bcombudsperson.ca or call us at 250-508-2950.

Sector-Specific Complaint Topics – All School Districts

Bans from School Property (Section 177)	1	3%
Enrolment/Registration	4	12%
Other	12	36%
Special Education	4	12%
Student Safety	7	21%
Student Suspension or Exclusion	5	15%

General Complaint Topics – All School Districts

Accessibility	1	2%
Administrative Error	1	2%
Communication	10	18%
Delay	2	4%
Disagreement with Decision or Outcome	11	19%
Discrimination	3	5%
Employment or Labour Relations	2	4%
Other	4	7%
Process or Procedure	12	21%
Review or Appeal Process	5	9%

Mailing address: PO Box 9039 Stn Prov Govt • Victoria BC V8W 9A5

Phone in Victoria: 250-387-5855 • Toll-Free: 1-800-567-3247 • Fax: 250-387-0198 • bcombudsperson.ca



Treatment by Staff	6	11%
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Indigenous Education Council Minutes

Wednesday, August 13, 2025

8:30 am - 4:00 pm PST

In Person - Creston Hotel

The Indigenous Education Council will advise the Board of Education in providing comprehensive and equitable education and support service to all Indigenous students and improve all Indigenous student outcomes.

Present: Jared Basil, Yaqan Nukiy, Culture and Social Sector
Kat Coleman, Yaqan Nukiy, Principal
Nerissa Joseph, Splatsin, Education Director
Brenna Joseph, Splatsin, Education Coordinator
Janet Terbasket, Okanagan Nation Alliance, Council Member, Education Portfolio LSIB
Maddie (Matilde) Allison, Okanagan Nation Alliance, Executive Assistant, Education Dept. LSIB
Nicole Courson, West Kootenay Metis Society President
Laury Carriere, School District No. 8 Kootenay Lake, Director, Aboriginal Education
Nona Lynn, School District No. 8 Kootenay Lake, Learning Innovator (minutes)

Regrets: Marion Louie, Okanagan Nation Alliance, LSIB

1. **Call to Order**

The meeting was called to order at 9:02 a.m.

2. **Acknowledgement of Aboriginal Territory**

3. **Welcome**

Jared Basil provided a welcome to the group.

4. **Introductions**

A round table of introductions took place.

5. **Overview of the Day**

Director Carriere provided an overview of the agenda and day.

6. **Approval of the agenda**

Item 9 "Travel and Travel Reimbursements" was added to the agenda.

Item 10 "IEC renaming" was added to the agenda.

UPON a motion made and seconded it was **RESOLVED:**

THAT the Agenda of August 13, 2025 meeting **BE ADOPTED**, as amended.

The motion carried.

7. **IEC Terms of Reference**

a. Finalizing details

The IEC reviewed the IEC DRAFT Terms of Reference line by line.

Nerissa Joseph provided an overview of the intent of the IEC and explained the approval processes that must go through the IEC.

Discussion took place around including a Trustee and the Superintendent as non-voting members on the IEC as they may bring valuable information.

9:45 am - Janet Terbasket joined the meeting





Discussion took place around adding wording at the top of each IEC agenda around the focus of the meetings being improving education for all Indigenous students.

10:00 am - Jared Basil left the meeting

Discussion took place around the IEC reviewing School District No. 8 Kootenay Lake (SD8) policies and administrative procedures as they relate to Aboriginal learners.

Discussion took place around the development of a list of vetted knowledge keepers. The knowledge keeper list may be managed centrally and should be vetted by the IEC. A procedure may be developed in order to streamline vetting process, website information, payment and school process with respect to knowledge keepers.

11:05 am - Jared Basil joined the meeting

Discussion took place around the IEC attending SD8 Board of Education Meetings. It was suggested to have a standing item on the SD8 Board of Education Agenda called IEC.

Discussion took place around budgeting and the importance of the district ensuring that all budgets related to Aboriginal students are reported to the IEC. It was suggested that the SD8 Secretary Treasurer be invited to a future IEC meeting to report on Aboriginal Education budgets.

Discussion took place around ensuring that teachers be made aware of the Local Education Agreement (LEA). Discussion took place around the IECs ability to help to provide SD8 schools and staff with learning opportunities, and the importance of sharing cultural protocols and traditional understanding with schools.

Discussion took place around the IEC identifying cultural resources (people, books, etc.) to be recommended to SD8 schools this year. The cultural resources list should be reviewed annually.

b. Establishing a budget consultation and review process

Director Carriere provided an overview of a proposed IEC budget for the 25/26 school year.

Director Carriere provided an overview of the IEC Capacity Funding and Indigenous Education Targeted funding provided to every BC school district.

Director Carriere provided the SD8 plan for Aboriginal Education Focus Areas for 2022 to 2027.

c. Selection of Chair

Jared Basil was acclaimed Chair of the Indigenous Education Committee.

Director Carriere transferred the meeting Chair position to Chair Basil.

d. Selection of Vice Chair

Nerissa Joseph was acclaimed Vice-Chair of the Indigenous Education Committee.

e. Selection of meeting dates for 2025/2026

Bring forward to future meeting.

8. SD8 Indigenous Education Program Presentation, Laury Carriere, Director of Instruction - Indigenous Education and Learning Services





-
- a. Overview of programming, goals, growth areas and celebrations
Director Carriere provided a presentation on the SD8 Aboriginal Education Program. Discussion took place around the importance of Indigenous Support Workers staffing in the program.
Director Carriere provided an overview of how progress of the SD8 Aboriginal Education program is monitored and the types of data that are used in reporting. Director Carriere shared that the annual Cultural and Identity Continuous Learning report will be brought to the IEC for approval prior to going to the Board of Education.

Discussion took place around working collectively to address student attendance issues. Discussion took place around the importance of additional Indigenous Support Workers at the elementary level to work towards bringing student learning up to grade level.

Discussion took place around the importance of family engagement. It was suggested that SD8 work closely with Yaqan Nukiy School on family engagement as well as working collaboratively to bring students together for events and activities.

- b. Overview of IEC consultation, reporting and approval requirements though the school year
Bring Forward.

9. Travel and Travel Reimbursements

Discussion took place around adjusting honoraria amounts.

10. IEC Renaming

The IEC was asked to give IEC renaming though and bring forward suggestions. Discussion took place around the creation of a SD8/IEC logo.

11. Adjourn

The meeting was adjourned at 3:56 p.m.



Indigenous Education Council Minutes

Thursday, August 14, 2025

8:30 am - 4:00 pm PST

In Person - Creston Hotel

The Indigenous Education Council will advise the school board in providing comprehensive and equitable education and support service to Indigenous students and improve Indigenous student outcomes.

Present: Jared Basil, Yaqaan Nukiy, Culture and Social Sector
Kat Coleman, Yaqaan Nukiy, Principal
Nerissa Joseph, Splatsin, Education Director
Brenna Joseph, Splatsin, Education Coordinator
Janet Terbasket, Okanagan Nation Alliance, Council Member, Education Portfolio LSIB
Maddie (Matilde) Allison, Okanagan Nation Alliance, Executive Assistant, Education Dept. LSIB
Nicole Courson, West Kootenay Metis Society President
Laury Carriere, School District No. 8 Kootenay Lake, Director, Aboriginal Education (ABED)
Nona Lynn, School District No. 8 Kootenay Lake, Learning Innovator (minutes)

Regrets: Marion Louie, Okanagan Nation Alliance, LSIB

1. **Call to Order**

The meeting was called to order at 9:12 a.m.

2. **Acknowledgement of Aboriginal Territory**

Discussion took place around adding a Metis acknowledgement aspect to the acknowledgement of Aboriginal Territory.

3. **Approval of Agenda**

UPON a motion duly made and seconded it was **RESOLVED**:

THAT the Agenda of August 14, 2025 meeting **BE ADOPTED**, as circulated

The motion carried unanimously.

4. **Indigenous Education Targeted Funds (IETF) Presentation, Laury Carriere, Director of Instruction- Indigenous Education and Learning Services**

a. Budget discussion and approval process

Director Carriere provided a recap of the SD8 budget cycle and provided a budget presentation. Director Carriere shared that the staffing budget for the 25/26 school year has been allocated at this point.

It was requested that Director Carriere provide the IEC with a more detailed breakdown of the ABED and IEC budgets for 25/26.

UPON a motion duly made and seconded it was **RESOLVED**;

THAT a detailed ABED and IEC budget be provided to the Council.

The motion carried unanimously.

Director Carriere provided an overview of the draft 25/26 SD8 ABED services and supplies budget.

Director Carriere outlined the proposed Aboriginal School Learning Plan grants initiative.





It was suggested that Director Carriere attend the Okanagan Mainline Regional Indigenous Education group gathering this year.

Director Carriere outlined that SD8 will no longer receive the annual Columbia Basin Trust grant provided towards the SD8 Pow Wow, and that an additional \$10,000 will need to be budgeted for Pow Wow.

Discussion took place around the Indigenous School Funds and Director Carriere provided a more in-depth understanding of what is taking place “over and above” at each school and how these funds are used for Indigenous Education school-based programming. It was requested that Director Carrier provide a detailed breakdown of how Indigenous School Funds will be spent for 25/26 and also provide a breakdown of what was allocated in 24/25 to each school and how much was spent.

It was requested that Director Carriere provide a breakdown of how many ABED students are at each school within the district.

Discussion took place around the ABED scholarship process and potential to consider adjusting the amount.

Discussion took place around adding some budget for an ABED program review for 25/26 school year. Vice-Chair Joseph will be making a motion to add a program review to the budget.

Discussion took place around having an Indigenous grad honoring for all SD8 Indigenous graduates.

Discussion took place around the Student Equity Fund and how to ensure that it is truly equitable for each student. Discussion took place around the obligation of the standard for student equity at the district.

Director Carriere shared that some minor services and supplies budget changes are still possible for this school year.

Discussion took place around the District Honoraria budget (not school-based) being increased.

Discussion took place around ensuring engagement events are equitable around the district with respect to location.

Discussion took place around 25/26 school year budget, and the IEC will defer to Laury as the Council is newly formed and learning the details of the district and SD8 ABED program. For the 26/27 school year the IEC will want to make changes to the budget.

Discussion took place around the Student Equity Fund and it was determined that Director Carriere will report out on the history of the fund at the next IEC meeting.

Chair Basil shared support for a future motion for an SD8 ABED program review.

11:12 a.m. - Chair Basil left the meeting. Vice Chair Joseph took over the chair duties.

In-depth discussion took place about each budget item shared.





The IEC chose to pause the Student Equity Fund for 25/26 and reallocate the funds to an ABED Program Review, and any remaining costs for the review would come from IEC funds.

UPON a motion duly made and seconded it was **RESOLVED:**
THAT the 25/26 IETF Services and Supplies budget was approved.
The motion carried unanimously.

The meeting recessed at 12:02 p.m.

The meeting reconvened at 1:01 p.m.

Discussion took place around the budget process section of the TOR.

It was suggested to provide professional development to the IEC from a financial expert who would outline items the Council should be cognizant of with respect to budgeting.

The IEC thanked Director Carriere for her integrity and clarity at IEC meetings.

Vice-Chair Joseph shared the SD83 IEC Budgeting Process as follows:

February - Set goals and values for the year.

April - Discussion on preliminary budget proposal (changes, discretionary funds, staffing changes, etc.)

May - Vote on final budget.

September - Surplus spending discussions. Surplus put towards goals from February.

October - Amended budget based on 1701.

Director Carriere will share SD8 financial accountability policies with the IEC. It was noted that any SD8 proposed policies relevant to Indigenous students should be reviewed for input by the IEC prior to adoption by the Board of Education.

Discussion took place around the importance for joint decision making between SD8 and the IEC and that the relationship with SD8 must be meaningful and not tokenism.

Kat Coleman shared her appreciation for everyone's time and energy towards the SD8 IEC.

Chair Basil shared his hope to strengthening the relationship between Indigenous people and the school district.

UPON a motion duly made and seconded it was **RESOLVED:**
THAT the 25/26 SD8 IEC Terms of Reference be approved in principle with the budget process to be developed at a future date.
The motion carried unanimously.

b. Indigenous Education Targeted Funds (IETF), IEC Capacity Funds

Director Carriere shared that the IEC Capacity Fund is to cover the costs associated with establishing and maintaining IECs, including secretariat support, activities, and costs related to IECs carrying out their purposes.

IEC Capacity Funding 25/26 - \$90,497

IEC Capacity Funding Carryforward - \$79,681

Total IEC Capacity Funding - \$170,178





Director Carriere shared that this fund may not exist going forward. The IEC must come up with a spending plan for the 25/26 school year.

Discussion took place and a list was created around potential items for the IEC Capacity Fund budget.

Discussion took place around the honoraria amounts increasing to value everyone's time fairly.

UPON a motion duly made and seconded it was **RESOLVED:**

THAT the honoraria for the IEC shall be increased to \$400 for a full day and \$200 for a half day (up to 3 hours) be approved.

The motion carried unanimously.

The IEC Capacity Fund was reviewed, and further details will be shared with the IEC for clarity via email.

5. Consultation Discussions

a. National Day for Truth and Reconciliation plans

Director Carriere provided an overview of what takes place historically for National Day for Truth and Reconciliation within SD8.

Discussion took place around the importance of including community where possible in National Day for Truth and Reconciliation. Events should take place at every school and in every classroom.

Suggestions:

- Include Metis in celebrations
- Multi-school projects
- Renaming of something to the Aboriginal name
- Focus on positive celebration of building relationship between schools and community.
- Orange Shirt Day beading kits for schools.
- SD8 advocates to ensure National Day for Truth and Reconciliation is recognized as a day of significance in the same way as Remembrance Day.
- Language learning.
- First Nations art in schools.
- Bring schools together to create a Truth and Reconciliation flag to display at schools.
- Design orange shirts in your school.

Kat Coleman shared that everyone is invited to Yaqan Nukiy to the community walk on the National Day for Truth and Reconciliation.

Discussion took place around what takes place at other bands and districts for National Day of Truth and Reconciliation, and a reminder that this should be celebrated throughout the year, and not just on that one day. We are still here - a reminder to people that this is a fact.

It was suggested that the Truth and Reconciliation Commission Calls to Action for education should be prominent in each school.

A reminder that truth needs to come before reconciliation. Truths still need to be told.





b. Food programs

Director Carriere provided an overview of the Feeding Futures program within SD8.

Discussion took place around Nominal Roll family food support line item. It was discussed that Nominal Roll food should be dealt with in the LEA and not part of the Feeding Futures program, as it is for all.

It was suggested that extra groceries are needed before Christmas, Spring Break and Summer Break, and to create grocery bags for families to take home.

Indigenous student food support is for students at School District No. 8

Director Carriere will put together a food plan as well as additional information to be discussed at a future meeting.

c. Priorities for the SD8 Indigenous Education Program

Bring Forward

d. Incorporating Indigenous knowledge, history and culture into curriculum and school activities - ideas.

Bring Forward

e. IEC Naming

The Council was asked to send any IEC naming suggestions to Director Carriere who will then share them with Chair Basil to be brought forward to Lower Kootenay Band.

f. IEC Retreat

It was determined that N. Lynn will begin planning for an IEC retreat at Ainsworth Hot Springs to take place on October 23 and 24, 2025.

6. **Adjourn**

The meeting was adjourned at 4:25 p.m.



SD8 Indigenous Education Committee Terms of Reference 2025-2026



Vision Statement:

“Ensuring that School District No. 8 (Kootenay Lake) prioritizes the cultural identity, personal well-being, sense of belonging, positive relationships, and academic achievement of Indigenous students.”

About the Indigenous Education Council

The Indigenous Education Council was formed to work collaboratively with School District No. 8 (Kootenay Lake) to support education programs funded through the Ministry of Education and Childcare to enhance the learning experiences for all Indigenous learners within the school district. School District No. 8 (Kootenay Lake) acknowledges that the Indigenous Education Council are educational partners and advocates for all Indigenous students. The School District meaningfully consults with the Indigenous Education Council on the design, implementation, and assessment of programs and services of the Indigenous Education Department.

Values:

- a) speaking with one voice,
- b) respecting and upholding the protocols, laws, customs and traditions of local First Nations
- c) possessing an open and honest communication style even when dealing with difficult topics,
- d) being respectful of each other, both in and out of meetings, and
- e) professionalism.

Legislative Background:

Section 87.005 of the School Act authorizes an Indigenous Education Council (IEC) to make rules governing terms of reference in relation to the IEC that are consistent with the School Act, the regulations, or the orders of the Minister, including MO 217/2024, the Indigenous Education Council Order (the IEC Order). As set out in the IEC Order, an IEC must comply with the following rules in the conduct of its business:

- a) the protocols, laws, customs and traditions of local First Nations must be respected;
- b) the Indigenous Education Council must:
 - i. be guided by the need to support strong and effective relationships between the Board and local Indigenous Nations,
 - ii. acknowledge its work is undertaken in the local First Nations' territory and have deference to the views and perspectives of members representing local First Nations, and
 - iii. consider the distinctions and diversity of the Indigenous student population in advising the board.

We acknowledge, respect, and honour the First Nations in whose traditional territory Kootenay Lake School District operates, and all Aboriginal peoples residing within the boundaries of School District 8.



SD8 Indigenous Education Council Members

- a) Members of the SD8 Indigenous Education Council are appointed in accordance with the Ministerial Order:
 - i. each local First Nation- Lower Kootenay Band (Ktunaxa Nation), Splatshin (Secwepemc Nation), and Lower Similkameen Band (Syilx Nation)- to designate two persons as members, completed formally through a Band Council Resolution (BCR) from each First Nation's community,
 - ii. each non-local First Nation, if an eligible Nominal Roll student of the non-local First Nation is enrolled in an educational program provided by the Board, to designate one person as a member, completed formally through a Band Council Resolution (BCR) from each First Nation's community, and
 - iii. the West Kootenay Metis Society (chartered community within the Metis Nation of BC) to designate one person, identified by appointment and letter from the West Kootenay Metis Society.
- b) Members of the SD8 Indigenous Education Council who are local First Nation persons must not be outnumbered by other non-local First Nation persons.
- c) Each member may designate one Alternate to attend the SD8 Indigenous Education Council meeting and participate on behalf of the member, appointed formally through a Band Council Resolution (BCR) from each First Nation's community or letter of appointment from the West Kootenay Metis Society.
- d) Members of an IEC are appointed in accordance with the Act and Ministerial Order

Board Trustees and District Staff

- a) The SD8 Indigenous Education Council meetings are attended by non-voting regular members.
- b) Trustees and board employees may not be regular members who have a vote on the Indigenous Education Council.
- c) The non-voting regular members include:
 - i. The Director of Instruction- Indigenous Education & Learning Services (acting as Secretariat),
 - ii. The Superintendent of School District No. 8 (Kootenay Lake),
 - iii. The Trustee, *and*
 - iv. The School District No. 8 (Kootenay Lake) Learning Innovator.
- d) The Trustee participates in the meetings as an observer only and does not speak on behalf of the Board. The Trustee does report back to the Board on agenda items covered in the meetings that concern the Board.



- c) The Director of Instruction - Indigenous Education and the Superintendent will ensure that all local collective agreements, Ministry of Education and Childcare directions, and district policies and administrative procedures are upheld at the Indigenous Education Council table, and in any decisions that are being made.

SD8 Indigenous Education Council Member Resignation

- a) Should an Indigenous Education Council member resign for any reason, that member will notify the Chair and the Director of Instruction - Indigenous Education in writing.
- b) When a vacancy occurs on an Indigenous Education Council, replacing that member must follow the processes established under the heading “Indigenous Education Council Members”.

Indigenous Education Council Chair and Vice-Chair

- a) The Chair and Vice-Chair of the Indigenous Education Council must each be a voting member.
- b) It is recommended that where possible, the Chair and Vice-Chair of the Indigenous Education Council represent different communities.
- c) The Chair and the Vice-Chair will be selected by nomination from the Indigenous Education Council table and chosen by consensus. If consensus cannot be reached, then the decision will go to a majority vote.
- d) The Chair and Vice-Chair will serve in their roles for two full school years, beginning in September.
- e) Prior to a new member taking on the role of Chair or Vice-Chair, they will be afforded the opportunity to shadow the current Chair or Vice-Chair at agenda-setting and Indigenous Education Council meetings.
- f) The selection of the Chair and Vice-Chair will occur in January of the school year before the term ends to allow for the shadowing process.
- g) The role of the Chair is to:
 - i. Chair meetings of the Indigenous Education Council,
 - ii. Work with the Director of Instruction - Indigenous Education to establish meeting agendas, identify materials for meetings of the Indigenous Education Council and prepare Indigenous Education Council meeting minutes,
 - iii. Review advice or recommendations to be submitted to the Board to ensure it accurately reflects the advice of the Indigenous Education Council, or the members of the Indigenous Education Council who are providing the advice, as the case may be,



- iv. With the support of the Director of Instruction - Indigenous Education, identify, receive, and share with the Indigenous Education Council all information relevant to the Indigenous Education Council's business and needed to fulfill its purposes, including from the Ministry and/or the Board,
 - v. Attend monthly Board of Education meetings (or appoint the Vice-Chair to attend),
 - vi. Serve as spokesperson for the Indigenous Education Council, as needed.
- h) Preferably, the Vice-Chair should attend agenda setting meetings with the Chair so they are prepared to step in if the need arises. In the absence of the Chair, the Vice-Chair will assume the role and carry out the duties of the Chair.
 - i) A Chair may delegate tasks or duties to a member of the Indigenous Education Council or, where appropriate, may request assistance of a non-voting regular member of the Indigenous Education Council.

The Role of the SD8 Director of Instruction - Indigenous Education with the Indigenous Education Council

- a) The Director of Instruction- Indigenous Education and Learning Services will act as the Secretariat, the one who is primarily responsible for organizing the work of the Indigenous Education Council.
- b) In the absence of the Director of Instruction - Indigenous Education, their delegate will act as Secretariat for the Indigenous Education Council.
- c) The Indigenous Education Council will work collaboratively with and provide direction to the Director of Instruction- Indigenous Education and Learning Services to liaise with the district on specific topics, including the planning, spending and reporting of Indigenous education targeted funds, and other grants supporting Indigenous students.
- d) The Indigenous Education Council will develop administrative procedures with the Director of Instruction - Indigenous Education associated with Indigenous Education Council business, such as member travel, meeting costs, room costs, food and beverages, and stipends or honoraria for members or guests.

SD8 Indigenous Education Council Meetings

- a) The Chair, with support of the Director of Instruction- Indigenous Education and Learning Services, will establish a Indigenous Education Council meeting schedule that aligns with any School Act mandated reporting deadlines to ensure the Indigenous Education Council is able to have discussions and prepare advice, recommendations, or make decisions, to support the Board in a timely manner.
- b) The Indigenous Education Council will meet at least 4 times a year. At least 1 meeting will be held in person. When necessary, a Special Meeting will be added.



- c) In-person meeting locations will rotate within the school district and will take place in August.
- d) Agenda-Setting Meetings will also be scheduled at least a week in advance of the Indigenous Education Council meetings.
- e) Requests for agenda items should be sent to the Chair and the Director of Instruction - Indigenous Education in advance of Agenda-Setting Meetings.
- f) The Chair, with support of the Director of Instruction - Indigenous Education, will establish meeting agendas in consultation with the Indigenous Education Council members.
- g) Agendas will be sent to members immediately after Agenda-Setting, a week in advance of the meeting.
- h) Dates for meetings will be set the previous school year and sent out as meeting invitations by email.
- i) There are seven voting members - two from each local First Nation, and one from the West Kootenay Metis Society. To meet quorum, at least one representative from each of at least two local First Nations must be present.
- j) The Chair, with support of the Director of Instruction - Indigenous Education, will ensure meeting minutes are prepared and shared with all IEC members within a reasonable period of time following a meeting.
- k) Representatives will make every effort to attend all meetings. If a representative cannot attend a scheduled meeting, they will provide an email regret to the Indigenous Education Learning Innovator and their Alternate will attend. If neither community representative is present, decisions will continue to move forward as long as quorum requirements have been met.
- l) If a representative misses more than two consecutive meetings a letter will be sent by the Chair to the band administrator to notify the respective Chief and Council or to the West Kootenay Metis Society Board of Directors.

Decision-making Process

- a) Most matters will be decided through general discussion and consensus of the Indigenous Education Council.
- b) To call for consensus, one member will make a motion, and each member will, in turn, express their agreement or disagreement with the motion. For consensus, all members must be in agreement with the decision.
- c) If the IEC cannot reach consensus or voting is tied, the IEC will request additional information from the Director of Instruction-Indigenous Education and will table the matter until the next meeting. If there is a time sensitive decision required, a special meeting may be called.
- d) Voting decisions can be accepted in writing.
- e) Only the local First Nation members of the SD8 Indigenous Education Council may advise on local First Nation languages, cultures, customs, protocols, traditions, practices, history, world views, and perspectives.



Dispute Resolution Process

- a) If a dispute arises at the IEC table, a written complaint may be submitted to the Secretariat.
- b) The Secretariat shall acknowledge the receipt of the complaint. If the complaint is regarding the Chair, the complaint shall be forwarded to the Vice-Chair.
- c) The Secretariat, with the Chair, will decide whether to address the issue at the next IEC meeting or call a Special Meeting.
- d) All parties will be given the opportunity to speak, and the matter will be discussed by the IEC members.
- e) The IEC will vote on a course of action.

Conflict of Interest

- a) Members of the SD8 Indigenous Education Council must declare a conflict of interest when they may not be able to make decisions impartially.



- b) Conflict of interest may include:
 - i. family member involvement; and
 - ii. financial benefit.

Confidentiality

- a) The following are not within the mandate of the Indigenous Education Council:
 - i. personnel matters,
 - ii. personal and confidential information on students, parents, teachers, other employees, and members of the school community;
 - iii. performance or conduct of individual employees, students, parents, and members of the school community;
 - iv. terms and conditions of employment contracts; and
 - v. day-to-day operations of the Indigenous Education program, which is the responsibility of the Director of Instruction - Indigenous Education and Learning Services.
- b) Concerns that involve any matters that are not within the mandate of the Indigenous Education Council should not be brought up as agenda items; instead, they should be brought to the attention of the Director of Instruction - Indigenous Education and Learning Services.

Roles and Responsibilities

- a) The SD8 Indigenous Education Council has the responsibility to establish priorities and provide recommendations to the School District as to how the Indigenous Education targeted funds allocated to School District No. 8 (Kootenay Lake) will be used, within the parameters attached to this funding by the Ministry of Education and Childcare. The Council will collaboratively work as a partner toward ensuring that each Indigenous student will benefit from the programs and services offered through the School District. The program funds are to support culture and language programming, and to support social and academic achievement.
- b) The Indigenous Education Council reviews policies and administrative procedures as they relate to Indigenous learners and recommends appropriate changes.
- c) The Indigenous Education Council promotes cultural awareness, understanding, and sensitivity within the employee groups of the School District.
- d) The Indigenous Education Council works with local communities (First Nations, Métis, and Inuit) to identify cultural resources.

Budget Consultation and Review Process

To be developed.



Monthly Financial Report

For the period ended July 31, 2025



COMMENTS

Operating Expenditure Report

- The budget information is based on the 2025-2026 Budget approved by the Board on May 13, 2025.
- 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 months of actual District operations and no months of School operations.
- The salaries and benefits are trending as expected based on the budgeted amounts and the applicable months for all employee groups.

Special Purpose Expenditure Report

- The budget information is based on the 2025-2026 Budget approved by the Board on May 13, 2025.
- The Special Purpose Expenditure Report reflects one month of actual District operations and no months of School operations.
- Other than the Annual Facility Grant and Early Care and Learning Fund to Schools, spending on the special purpose funds generally occurs during the school year.



OPERATING EXPENDITURE REPORT

	July 2025 Actuals	2025 - 2026 Budget	\$ Available Budget	% Available Budget	Applicable Months
Salaries					
Principal & Vice-Principal Salaries	341,836	4,526,079	4,184,243	92%	12
Teacher Salaries	29,341	23,220,748	23,191,407	100%	10
Educational Assistants	-	3,922,744	3,922,744	100%	10
Support Staff	647,813	8,002,570	7,354,757	92%	10/12
Other Professional Salaries	236,855	2,514,236	2,277,381	91%	12
TOCs/Relief Salaries	52,060	3,408,703	3,356,643	98%	10/12
Total Salaries	1,307,905	45,595,080	44,287,175	97%	
Employee Benefits	282,103	11,457,615	11,175,512	98%	10/12
Total Salaries and Benefits	1,590,008	57,052,695	55,462,687	97%	
Services & Supplies					
Services	183,739	2,466,803	2,283,064	93%	
Student Transportation	-	340,421	340,421	100%	
Professional Development & Travel	19,343	652,735	633,392	97%	
Rentals and Leases	8,502	122,551	114,049	93%	
Dues and Fees	17,087	99,940	82,853	83%	
Insurance	-	225,000	225,000	100%	
Supplies	178,005	3,316,709	3,138,704	95%	
Utilities	56,695	1,829,201	1,772,506	97%	
Total Services & Supplies	463,371	9,053,360	8,589,989	95%	
Total Operating Expense	2,053,379	66,106,055	64,052,676	97%	



SPECIAL PURPOSE FUND EXPENDITURE REPORT

	July 2025 Actuals	2025 - 2026 Budget	\$ Available Budget	% Available Budget
Ministry of Education and Child Care Funds				
Annual Facilities Grant	44,889	129,640	84,751	65%
Classroom Enhancement Fund	-	9,833,908	9,833,908	100%
Community Link	-	759,048	759,048	100%
Early Care and Learning Fund to Schools	14,584	175,000	160,416	92%
Early Years to Kindergarten	-	19,000	19,000	100%
Feeding Futures	13,607	597,706	584,099	0%
First Nation Transportation	-	26,863	26,863	100%
Health Career Work Experiential Learning	-	-	-	0%
Learning Improvement Fund	-	218,308	218,308	100%
Mental Health in Schools	-	55,000	55,000	100%
OLEP	959	115,835	114,876	99%
National School Food Program	-	122,231	122,231	100%
Professional Learning Grant	-	200,000	200,000	100%
Ready Set Learn	-	41,650	41,650	100%
Seamless Day Kindergarten	-	55,400	55,400	100%
StrongStart	-	160,000	160,000	100%
Student & Family Affordability Fund	-	50,000	50,000	100%
Work Experience Enhancement Initiative	-	-	50,000	0%
Total MOECC Funds	74,039	12,559,589	12,485,550	99%
Other Provincial Special Purpose Funds				
ASSAI	-	50,000	50,000	100%
Health Promoting Schools	-	27,000	27,000	100%
Total MOECC Funds	-	77,000	77,000	100%
Other Special Purpose Funds				
School Scholarships and Bursaries	-	30,000	30,000	100%
School Generated Funds	39,402	1,615,000	1,575,598	98%
Donations	-	10,000	10,000	100%
Total MOECC Funds	39,402	1,655,000	1,615,598	98%
All Special Purpose Funds	113,441	14,291,589	14,178,148	99%



Monthly Transactions over 50K

For the period ended July 31, 2025

PAYMENTS IN JULY 2025 OVER \$50K (CHEQUES AND EFT)

Vendor Name	Amount
North Mountain Construction Ltd	\$454,788.97
Twin Rivers Controls Ltd.	\$163,360.05
Trainor Mechanical Contractors Ltd	\$380,016.90
Pacific Blue Cross	\$201,909.98
British Columbia Teacher Federation	\$69,026.11
BC Teachers Federation	\$58,037.43
Softchoice	\$71,474.27
Worksafe BC	\$256,620.74



LIST OF TRUSTEE RECUSALS
2025-2026

**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 10, 2025**

Board:

D. Lang, Chair
J. Bremner, Vice Chair *(via video conference)*
M. J. Blackmore
S. Chew *(via video conference)*
K. Etheridge
A. Gribbin
S. Nazaroff
M. Shunter
L. Trenaman

Student Trustees:

E. Zuk, JVH *(via video conference)*

District Staff:

T. Smillie, Superintendent
C. MacArthur, Secretary-Treasurer
L. Carriere, Director of Aboriginal Education
B. Eaton, Director of Instruction - Curriculum, Instruction, and Assessment
D. Holitzki, Assistant Superintendent
C. Kerr, Director of Operations
S. Bruskowski, Executive Assistant

Guests:

Nil

Regrets:

C. Singh, Director of Human Resources

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. Consent Package Questions – Nil

5. Adoption of Agenda

UPON a motion duly made and seconded it was **RESOLVED:**

24/25-062

THAT the Agenda for this June 10, 2025 meeting **BE ADOPTED**, as circulated.

The motion carried unanimously.

6. Receiving Public Presentations – Nil

7. Comments or Questions from the Public regarding items on this Agenda – Nil



8. Adoption of Minutes

UPON a motion duly made and seconded it was **RESOLVED:** 24/25-063

THAT the minutes from the May 13, 2025 Meeting of the Board held in public **BE**

ADOPTED, as circulated.

The motion carried unanimously.

9. Future and Action Item Tracking – Nil

10. Education – Reports from the Superintendent

A. Enhancing Student Learning Report and School Learning Plans 2025

Superintendent Smillie presented the 2024–2025 Enhancing Student Learning Report, highlighting School District No. 8 (Kootenay Lake)’s continued commitment to improving student outcomes and advancing equity, in accordance with provincial policy. The report is aligned with the District’s 2024–2029 Strategic Plan and includes key indicators of intellectual, social, and career development, supported by individual school learning plans. Acknowledging the collaborative efforts of staff, educational partners, and community members in pursuing these objectives, the Superintendent recommended that the Board approve the 2024–2025 Enhancing Student Learning Report.

UPON a motion duly made and seconded it was **RESOLVED:** 24/25-064

THAT the 2024-2025 Enhancing Student Learning Report and School Learning Plans be **APPROVED**.

The motion carried unanimously.

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

A. Video Surveillance

Secretary-Treasurer MacArthur presented the Video Surveillance Report. The 2024–2025 annual review confirms that video surveillance is in operation at several School District No. 8 (Kootenay Lake) schools and district facilities, in compliance with Policy 840 and the requirements of the School Act. The report also notes that recorded footage is routinely overwritten, and access to video data is restricted to authorized personnel only.

B. Quarterly Capital Update

Director Kerr provided a quarterly capital update as outlined in the accompanying memo. The report detailed ongoing progress on School District No. 8 (Kootenay Lake) facility projects funded through the Minor Capital Operations Program, the Annual Facility Grant, and the Food Infrastructure Program.

In response to Trustees’ questions, Director Kerr addressed topics including the implementation of mitigation measures for high classroom temperatures, the performance and ease of maintenance of fully electric buses, and the fact that all available school buses are manufactured in the United States.

C. Amended Capital Budget Bylaw 2025-2026

Secretary-Treasurer MacArthur informed the Board that following its resolution to approve the minor capital projects for 2025–2026, the Ministry has authorized funding for five



electric buses. The Board was asked to approve Annual Capital Bylaw No. 2025/26-CPSD8-02, which includes the bus acquisition, through three readings in one evening with unanimous consent.

In response to Trustees' questions, Director Kerr explained that accessibility buses have fewer seats, but the district ensures students with accessibility needs are accommodated. He also addressed considerations related to electric bus range and charging options for field trips.

UPON a motion duly made and seconded it was **RESOLVED:** 24/25-065

THAT the Board of Education proceed to conclude three readings in one evening for the School District No. 8 (Kootenay Lake) Capital Plan Bylaw No. 2025/26-CPSD8-02.

The motion carried unanimously.

UPON a motion duly made and seconded it was **RESOLVED:** 24/25-066

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,

NOW THEREFORE in accordance with section 143 of the School Act, the Board has prepared this Capital Bylaw and agrees to do the following:

- (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;
- (b) Upon ministerial approval to proceed, commence the capital project(s) and proceed diligently and use its best efforts to complete each capital project substantially as directed by the Minister;
- (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,
- (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.

NOW THEREFORE the Board enacts as follows:

- 1. The Capital Bylaw of the Board for the 2025/26 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 May 15, 2025, is hereby adopted.
- 2. This Capital Bylaw may be cited as School District No. 8 (Kootenay Lake) Capital Bylaw No. 2025/26-CPSD8-02.

READ A FIRST TIME THE 10th DAY OF June 2025;



READ A SECOND TIME THE 10th DAY OF June 2025;

READ A THIRD TIME, PASSED THE 10th DAY OF June 2025.

The motion carried unanimously.

D. Long-Range Facilities Plan Update 2025

Secretary-Treasurer MacArthur presented the Board with an update on the Long-Range Facilities Plan, originally developed in 2021 and updated annually. The presentation included updates on current and planned projects at each site.

In response to Trustees' questions, Director Kerr and Secretary-Treasurer MacArthur noted that the district is planning a full transition to LED lighting. The Board also discussed the merits of upgrading versus replacing Salmo Elementary School.

E. Climate Action and Sustainability Annual Report

Superintendent Smillie presented the Climate Action and Sustainability Annual Report / PSO Climate Change Accountability Report for School District No. 8 (Kootenay Lake), which highlights the district's first year of implementing its Climate Action and Sustainability Policy. The policy was developed through a broad public engagement process and shaped by a diverse advisory group including students, educators, Indigenous partners, and community representatives. Following its approval, district leaders collaborated with climate experts to develop an implementation plan, which was outlined in the annual report included in the agenda package. Superintendent Smillie and Secretary-Treasurer MacArthur also presented key initiatives and challenges, such as the expansion of the district's recycling program.

In response to Trustees' questions, Secretary-Treasurer MacArthur and Director Kerr discussed emission offsets, the financial implications of sustainability measures, and opportunities to incorporate the district's climate efforts into educational programming. The presentation concluded with the screening of a climate action and sustainability video produced by the Mount Sentinel Secondary School Film Academy.

12. Governance and Policy

A. Public Interest Disclosure Act (PIDA) 2025 Report

Superintendent Smillie presented the 2025 Public Interest Disclosure Act (PIDA) report. No disclosures meeting the criteria outlined in the Act were received during the reporting period.

13. Human Resources - Nil

14. Trustee Verbal Reports

A. Student Trustees

• **JVH (Student Trustee Zuk)**

J.V. Humphries (JVH) has had a busy month of student-led and community events. Yearbooks arrived and were eagerly shared among students. The high school drama class staged Beauty and the Beast Jr., drawing strong community support, and the intermediate drama club is set to perform its first play since 2019. During Kaslo's May Days, primary students performed the Maypole dance in the parade, and grads



took part in the festivities. This Thursday, Grade 7 students will shadow high school students in preparation for September.

Chair Lang expressed the Board of Education's gratitude to the Student Trustees and extended best wishes to the graduating members as they move on to future endeavors.

B. Trustees

- Trustee Trenaman attended the Joint Safety Advisory Committee (JSAC) and acknowledged Manager Rothermel for his leadership in making the committee more effective and inclusive. She participated in all school learning tours, commended principals, staff, and district leadership, and highlighted a student-led fundraiser at Crawford Bay. She looks forward to attending upcoming graduation ceremonies.
- Trustee Nazaroff also attended JSAC and shared that the school learning tours were a valuable way to observe each school's unique approach. She attended retirement celebrations in Creston and Nelson and was invited by a Mount Sentinel student to be a "baba" for a classroom project—an experience that offered insight into student collaboration and classroom culture.
- Vice Chair Bremner reflected on the school learning tours, expressing appreciation for the pride students and staff have in their schools.
- Trustee Blackmore expressed gratitude for a successful year. In her third year as a trustee, she observed the strategic plan come to life and noted the Board's professional growth.

C. Chair

Chair Lang reported on recent activities, including attendance at the Pow Wow in Creston, the JVH drama production Beauty and the Beast, and the BCSTA Board Chairs' meeting. She also participated in several Board of Education and BCPSEA meetings, as well as SD8 retirement events, expressing it was an honour to celebrate the contributions of retiring staff. As part of the School Learning Tour, she visited South Nelson School, WE Graham, ARES, and JVH, and expressed gratitude for the principals' presentations highlighting the efforts of staff in supporting students. Chair Lang also looks forward to joining Jewett School on June 29 for the opening of a 25-year-old time capsule.

D. British Columbia School Trustee Association (BCSTA)

Trustee Chew informed the Board of the newly elected BCSTA Board of Directors, noting that two of the five members are returning, though in different roles. She highlighted BCSTA's strong presence on social media as a valuable source of information for Boards and the public. Trustee Chew also shared that she will attend the Salmo graduation ceremony and extended her congratulations to all on a successful year.

E. British Columbia Public School Employers' Association (BCPSEA)

Chair Lang noted that communication to Trustees continues to be delivered through the established process.

F. District Parent Advisory Committee (DPAC)



Vice Chair Bremner attempted to attend the DPAC meeting; however, it appeared that the meeting time had been changed.

G. Other – Nil

15. Comments or Questions from the Public – Nil

16. Meeting Schedule and Reminders

A. Board Meetings

The next Meeting of the Board held in Public is scheduled for September 9, 2025.

17. Adjournment

The meeting was adjourned at 6:56 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						
Completed Resolutions						
June 10, 2025	24/25-066	Approve Capital Bylaw	<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> <ol style="list-style-type: none"> (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; (b) Upon ministerial approval to proceed, commence the capital project(s) and proceed diligently and use its best efforts to complete each capital project substantially as directed by the Minister; (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, (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>NOW THEREFORE the Board enacts as follows:</p> <ol style="list-style-type: none"> 1. The Capital Bylaw of the Board for the 2025/26 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 May 15, 2025, is hereby adopted. 2. This Capital Bylaw may be cited as School District No. 8 (Kootenay Lake) Capital Bylaw No. 2025/26 CPSD8 02. <p>READ A FIRST TIME THE 10th DAY OF June 2025;</p> <p>READ A SECOND TIME THE 10th DAY OF June 2025;</p> <p>READ A THIRD TIME, PASSED THE 10th DAY OF June 2025.</p>			Complete
June 10, 2025	24/25-065	Conclude Capital Bylaw Readings	THAT the Board of Education proceed to conclude three readings in one evening for the School District No. 8 (Kootenay Lake) Capital Plan Bylaw No. 2025/26 CPSD8 02.			Complete
June 10, 2025	24/25-064	Approve ESL and SLP	THAT the 2024 2025 Enhancing Student Learning Report and School Learning Plans be APPROVED.			Complete
June 10, 2025	24/25-063	Adoption of Minutes	THAT the minutes from the May 13, 2025 Meeting of the Board held in public BE ADOPTED, as circulated.			Complete
June 10, 2025	24/25-062	Adoption of Agenda	THAT the Agenda for this June 10, 2025 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
May 13, 2025	24/25-061	Approve Board Calendar	THAT the 2025 2026 Board Meeting Calendar and 2025 2026 Governance Framework and Learning Plan BE APPROVED.			Complete
May 13, 2025	24/25-060	2026-2027 Major Capital Plan Submission	THAT the Major 2026/27 Capital Plan Submission Summary totaling \$18,702,875 be approved for submission to the Minister of Education and Child Care. READ A FIRST TIME THE 13th DAY OF MAY 2025; READ A SECOND TIME THE 13th DAY OF MAY 2025; READ A THIRD TIME, PASSED THE 13th DAY OF MAY 2025.			Complete
May 13, 2025	24/25-059	Reading of Major Capital Plan Submission	THAT the Board of Education conclude three readings at this meeting for the approval of the submission of the Major 2026/27 Capital Plan.			Complete
May 13, 2025	24/25-058	2025-2026 Annual Budget Bylaw	THAT the School District No. 8 (Kootenay Lake) Annual Budget Bylaw 2025 2026 BE APPROVED as read a first time; THAT the School District No. 8 (Kootenay Lake) Annual Budget Bylaw 2025 2026 BE APPROVED as read a second time; THAT the School District No. 8 (Kootenay Lake) Annual Budget Bylaw 2025 2026 BE ADOPTED as read a third time.			Complete
May 13, 2025	24/25-057	Reading of Annual Budget Bylaw	THAT the Board unanimously agrees to give the Annual Budget Bylaw 2025/2026 all three readings at this meeting of May 13, 2025.			Complete
May 13, 2025	24/25-056	Adoption of Minutes	THAT the minutes from the April 8, 2025 Meeting of the Board held in public BE ADOPTED, as circulated.			Complete
May 13, 2025	24/25-055	Adoption of Agenda	THAT the Agenda for this May 13, 2025 meeting BE ADOPTED, as circulated.			Complete
April 8, 2025	24/25-054	Approve Policy 112	THAT policy 112 BE APPROVED.			Complete
April 8, 2025	24/25-053	Approve Capital Bylaw	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, NOW THEREFORE in accordance with section 143 of the School Act, the Board has prepared this Capital Bylaw and agrees to do the following: (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; (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; (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, (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. NOW THEREFORE the Board enacts as follows: 1. The Capital Bylaw of the Board for the 2025/26 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 25, 2025, is hereby adopted. 2. This Capital Bylaw may be cited as School District No. 8 (Kootenay Lake) Capital Bylaw No. 2025/26 CPSD8 01." READ A FIRST TIME the 8th day of April 2025; READ A SECOND TIME the 8th day of April 2025; READ A THIRD TIME, PASSED the 8th day of April 2025.			Complete
April 8, 2025	24/25-052	Conclude Capital Bylaw Readings	THAT the Board of Education proceed to conclude three readings in one evening for the School District No. 8 (Kootenay Lake) Capital Plan Bylaw No. 2025/26 CPSD8 01.			Complete
April 8, 2025	24/25-051	Approve School Fees	THAT the 2025 2026 school fees BE APPROVED as proposed.			Complete
April 8, 2025	24/25-050	Adoption of Minutes	THAT the minutes from the March 11, 2025 Meeting of the Board held in public BE ADOPTED, as circulated.			Complete
April 8, 2025	24/25-049	Adoption of Agenda	THAT the Agenda for this April 8, 2025 meeting BE ADOPTED, as amended.			Complete
March 11, 2025	24/25-048	Approve policy 410	THAT the Policy 410 BE APPROVED.			Complete
March 11, 2025	24/25-047	Approve school calendar	THAT the 2027 2028 school calendar BE APPROVED.			Complete



FROM: Trish Smillie, Superintendent
DATE: September 9, 2025
SUBJECT: Temporary Superintendent Succession Designate 2025-2026

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.

Assistant Superintendent Deanna Holitzki is designated as temporary superintendent successor for the 2025-2026 school year to assume superintendent responsibilities on an emergency basis.





FROM: Trish Smillie, Superintendent

DATE: September 9, 2025

SUBJECT: School Food Program

For Information

Introduction

This memorandum provides an overview of Feeding Futures funding, the National School Food Program funding, and school food programs for vulnerable children and youth in School District No. 8 (Kootenay Lake) (SD8) for the 2025-2026 school year.

Background

In the [BC Budget 2023](#), the Ministry of Education and Child Care announced a three-year investment of \$214 million through [Feeding Futures funding](#) for school districts to create or expand local food programs in schools throughout B.C. This investment was the largest to date for school food programs in the province's history. Feeding Futures funding is enrolment-based.

For the 2025-2026 school year, SD8 will receive \$597,706 in Feeding Futures special purpose funding (compared with \$615,090 in Feeding Futures funding for the 2024-2025 school year and \$644,263 in Feeding Futures funding for the 2023-2024 school year).

The Feeding Futures funding continues to help address the immediate need of feeding students and for the 2025-2026 school year, builds on progress made with the Feeding Futures funding in 2024-2025 and 2023-2024 to help reduce the challenges of rising food costs for families who need it most.

In addition to [Feeding Futures](#) funding, the Ministry of Education and Child Care is working with the Government of Canada to implement the [National School Food Program \(NSFP\)](#) in BC. This special purpose funding will provide additional funding to districts and schools for food programs. In March 2025, an agreement between the BC Government and the Government of Canada was [announced](#), adding a further \$122,231 to SD8 for 2025-2026 to expand school food programs.

Generally, 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 in SD8 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.

Both Feeding Futures funds and the National School Food Program funds are to be used for the 2025-2026 school year primarily to purchase food for students to support their ability to learn during the school day. The goals of both programs include:

- ensuring that no child attends school hungry in order to improve overall learning outcomes.
- promoting health equity by supporting students facing food insecurity.
- establishing lifelong healthy eating habits and bolstering student well-being.
- supporting sustainable food systems, through procurement of local, seasonal, and nutritious food.

Non-profit organizations, donors and parent advisory councils will continue to play an important role in 2025-2026 alongside schools to address student hunger, which reflects the larger issue of community-based food insecurity. This external support may include food donations, volunteering for school meal and snack distribution, and helping to facilitate food-related grants (such as volunteering to help with food distribution for the [Vancouver Sun Grant](#)).

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 will continue to work with the Ministry of Agriculture and Food in 2025-26 to expand the [Feed BC program](#) in school food programs. Feed BC works with institutions, stakeholders and partners across the food service supply chain to increase the use of British Columbian foods in BC government supported institutions, facilities, programs and services. Feed BC will continue to 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. This information is continually being updated and expanded, as school food programs and guidelines evolve.

The [Canada Food Guide](#) was created to help Canadians understand and apply healthy eating recommendations. The Canada Food Guide includes information regarding recommended food groups and portion sizes, and food literacy guidelines regarding being mindful of eating habits, the environmental impact of food choices, and how to enjoy food by incorporating culture and food traditions and eating meals with others. All meals provided in the district must abide by the Canada Food Guide.

As of May 2025, the Ministry of Education and Child Care introduced the [BC School Food Toolkit](#) (the Toolkit), developed to support schools in creating and maintaining healthy school food environments. The Toolkit includes guidance to support schools in their efforts to provide nutritious foods for students through their Feeding Futures and National School Food programs. The Toolkit promotes nutritional value of food served at school, and the ways in which schools create a culture of care and connection around how food is prepared, served, and eaten. The Toolkit also emphasizes the importance of having safe spaces for students to eat, as well as adequate time to eat and connect with friends.

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](#).

Information

Starting in April 2023 when food equity programs were introduced by the Ministry of Education and Child Care, district and school staff have worked to effectively implement food equity programs throughout SD8.

SD8 staff initially conducted surveys with school principals to learn about their food and meal programs in 2023, as well as reviewed food provided to students to analyze the nutrition of the food and whether it followed the then-in-effect *Guidelines for Food and Beverage Sales in*



BC Schools. SD8 district staff surveyed schools about grants they accessed, and who provided or served food in schools. District staff also surveyed schools about their facilities and equipment to determine school food service capability. This information informed initial district food equity programming and allocations. School principals have continued to complete yearly surveys of both their food equity programming and how they allocate food to students, particularly to financially vulnerable students and Indigenous students.

In the 2024-2025 school year, the BC Ministry of Education and Child Care additionally surveyed schools across the province about their food programs and allocation of food to vulnerable students. The district was provided with the resulting report, which has assisted the district in planning forward for the 2025-2026 school year.

Since May 2023, district staff have regularly engaged with Indigenous education partners and parents of nominal roll students about how best to support Indigenous students regarding food security. The feedback has guided the district, and funds are equitably allocated to support Indigenous student food security at students' local schools. Starting in 2025-2026, the Director of Indigenous Education and Learning is engaging with the Indigenous Education Council (IEC) to gain feedback about how food programming allocations should be distributed to Indigenous students, and what type of food equity programming and cultural food awareness should be implemented for Indigenous students.

Since February 2023, SD8 district staff have distributed information about healthy and nutritious food for children and families, Feeding Futures funding, BC foods, and grant opportunities, through the SD8 Weekly. District staff also send food equity information and information about nutritious foods to school staff in weekly communication.

Since June 2023, district staff have presented at DPAC meetings about food equity programs in schools, as well as at some individual PAC meetings. District staff continue to both provide information about school food programs and other food-related topics, as well as answer questions about school food and meal programs in the district. Information from PAC groups has been invaluable and continues to provide guidance for district and school staff.

The district has worked closely since 2023 with [BC Agriculture in the Classroom](#) (BCAitC) to expand the BC Fruit and Vegetable Nutritional Program (BCFVNP) (now called [Fresh for Kids](#)) in all SD8 schools, for all students. Since 2023-2024, Feeding Futures funding has enabled the district to ensure that fresh fruit, vegetables, and milk/milk substitute products are delivered to schools bi-weekly, with mostly BC fruits and vegetables provided for all students, along with additional top-ups for students in more rural communities. Since 2023, the BCAitC has provided expanded services to six district rural schools (Salmo, Kaslo, Slocan, Crawford Bay, Redfish, and Blewett).

In 2024-2025 the district spent \$124,522 on the BCFVNP. In 2025-2026, the spending will almost double to \$197,028 being spent on the newly named Fresh for Kids program.

Since the inception of the Feeding Futures Program, funds have been provided to each school in the district, for the provision of nutritious food for financially vulnerable students across the district. Food equity programs in schools include breakfast or lunch plus snacks for financially vulnerable students. Food equity funding has been provided through special purpose funds across the district for several years. With the advent of Feeding Futures



funding, food equity allocations and utilization have significantly increased from previous years.

In 2022-2023, before the implementation of Feeding Futures, 395 students were provided with food at school through special purpose funding. In the 2023-2024 school year, an additional 437 students had access to lunches during the school year, bringing the total to 823 students. In the 2024-2025 school year, approximately 3000 students across the district accessed food provided through Feeding Futures - whether that was the BCFVNP, additional food equity supports in schools, and/or additional Indigenous food equity supports in schools. It is anticipated that in 2025-2026, this number will further increase, with the new National School Food Program funding in addition to Feeding Futures funding.

In 2023-2024, a district School Food Program Advisor (SFPA) was hired to coordinate food programs throughout the district. Since then, the SFPA has worked with principals to ensure that nutritious food is provided to financially vulnerable students throughout the year, by reviewing the nutrition documents implemented by the Ministry, vetting food purchases and/or ordering food, designing sample menus and shopping lists for schools to access, and supporting the increased use of BC grown foods in school food programs.

Since 2023, community partnerships have been fostered with organizations, farms, and vendors across the Kootenays. A partnership has been fostered with the Nelson and Creston Save-On stores, with the Nelson Save-On extending their delivery range to include rural schools once a week to reduce the barriers to food accessibility.

In the 2024-2025 school year, the SFPA fostered partnerships amongst various food security, community development, and public health agencies across the district in the form of pilot projects, skill sharing, and networking. This has connected the district to broad service delivery ecosystem across the Kootenays to collaboratively address food insecurity.

Feeding Futures funding has enabled the district to purchase new equipment to support the expansion of school food programs at each school. Since 2023, the district has purchased over 25 appliances (fridges, stoves, sanitizing dishwashers, and deep freezers) from a local vendor, in addition to toasters, microwaves, plates and bowls, storage containers, and other equipment to support food programs.

Additionally, through added Ministry of Education and Child Care funding for infrastructure, the district has renovated school food preparation areas or added new pieces of larger equipment at J.V. Humphries School, Kootenay River Secondary, Redfish Elementary, Rosemont Elementary, and Salmo Elementary.

Finally, summer food equity support was provided in the summer of 2024 to vulnerable families in the district in partnership with Neighbors United. Families receive 10-13 weeks of produce deliveries from local farms within the West Kootenays.

School Food and Meal Programs for Vulnerable Students in 2025-2026

In the 2025-2026 school year, the BC Fresh for Kids Program will continue to provide fresh produce servings to every student in the district with 24 weeks of deliveries. The program will continue the expanded pilot programs at the existing schools with additional servings of



dairy/dairy substitute products. Additional servings of vegetables and fruit will also continue to be provided for Salmo Secondary and Redfish Elementary.

The Feeding Futures program and the new National School Food Program will continue to provide meals to students in need and will take a blended approach with the provision of breakfast or lunch in addition to the Fresh for Kids fruit and vegetable snacks. Schools submit their yearly food plans to the district, outlining how they will ensure that vulnerable students receive daily food support. Some schools choose to use groceries and prepare breakfasts or lunches for students, while others choose a “grab-and-go” approach for breakfast/lunch and snack items.

In 2025-2026, food equity programming will continue in addition to the above for Indigenous students, to ensure equity of access and the improvement of food security for students. The Director of Indigenous Education will work with the Indigenous Education Council and school and district Indigenous Education staff, to ensure equity food supports are provided to Indigenous students throughout the district.

Throughout 2025-2026, the SFPA will help schools coordinate various programs as well as grants of food and food-based grants (such as the Vancouver Sun Grant and the United Way Grant), to ensure these are appropriately and equitably distributed.

In the 2025-2026 school year, the district will continue to ensure that the Canada Food Guide is followed, and that meals provided during the school day are in line with the dietary recommendations of the federal and provincial governments. Also, the SFPA will assist schools in learning more about the BC Food Toolkit, and in accessing the resources linked to the Toolkit.

As part of the Physical Health Education Curriculum, schools will continue to increase food literacy within the district through class field trips, student participation in meal programs, and educational lessons on food security and food literacy. The SFPA will assist classroom teachers in finding resources, to support teachers to teach students about eating nutritious foods and healthy eating as part of daily life.

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

In 2025-2026, the district continues to work collaboratively and closely with school and district parent advisory councils, and school PACs will continue to volunteer with food preparation and distribution, and to fundraise at schools. PAC involvement will continue to be guided by the school principal.

School District No. 8 (Kootenay Lake) is excited about the possibilities that both Feeding Futures and the National School Food Program funding provide 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 and improve students' ability to learn and thrive.



From: Trish Smillie, Superintendent

Date: September 9, 2025

Subject: Student Trustee Program and the District Student Voice Framework

For Information

Introduction

This memorandum outlines information about the Student Trustee Program and the District Student Voice Framework for School District No. 8 (Kootenay Lake).

Background

The inclusion of student voice at all levels of the school district encourages engagement and relevance in student learning. Encouraging students to participate in decisions that impact their schools also aligns to the Educated Citizen, enabling students to graduate as “Educated Citizens”, with the necessary qualities to seize a wide array of locally and global. Educated citizens are aware of their responsibilities within the family, community, Canada, and the world, and are prepared to adapt to change and pursue career and education goals.

The district's strategic plan emphasizes schools where students feel a strong sense of equity, belonging and inclusion, and listening to student voices is crucial to achieving these goals.

Student leadership and voice are embedded in schools and district programs, and the framework shows significant student involvement at four interconnected levels:

- Board of Education - Student trustees represent their peers and provide input directly into Board discussions and decisions.
- District Leadership - Students engage in leadership conferences, advisory councils, focus groups and surveys that guide district planning.
- School Level - Student councils, focus groups, and leadership initiatives influence school learning plans, codes of conduct and cultural practices.
- Classroom Level - Teachers integrate student feedback, self-assessment, and inquiry-based learning to ensure daily practices reflect student voice.

SD8 Student Trustee Program

The Board supports a Student Trustee Program has been in place since 2018. At the governance level, the board ensures that student voice is formally included through the Student Trustee Program. The Student Trustee Guidelines outline the program, which seeks to ensure students help to shape Board policy and impact decision-making at every level, as well as to prepare students to engage democratically for an ever-changing world and to fosters leadership and civic responsibility at an early age. Student Trustees may serve up to a two-year term, beginning in their grade 11 or grade 12 year. Two Student Trustees may 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.
- 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).

Student Trustees will be provided with an orientation session hosted by the Board Chair and district staff prior to their participation in a public meeting of the Board of Education.

The Student Trustee Program is outlined on the SD8 website. Biographies of the 2025-2026 students are listed on [Student Trustees](#).

Student trustees are involved in a wide range of events and activities that connect them to other student leaders across the district. These include:

- Orientation and monthly liaison meetings with the Director of Curriculum, Instruction and Assessment.
- Attendance and reporting at public Board of Education meetings, where they communicate student perspectives for the Board's consideration.
- Participation in the annual Student Leadership Conference, supporting planning and facilitation of sessions alongside district staff.
- Engagement in district forums, cultural events, and policy consultations, ensuring student voices are heard on issues such as equity, inclusion, technology and school climate.

Through these activities, student trustees serve as liaisons between their schools and the Board, amplifying student voice and influencing decisions at the Board table.

Student voice also shapes and informs policy and strategic plan development and implementation at the board level. Examples include student input into sustainability and climate action and anti-racism strategies. Student trustees provide feedback that ensures equity, inclusion and relevance are embedded in district policy. This alignment connects directly to the implementation of the strategic plan and the lived experiences of learners.

District Student Voice Framework

The Student Trustee Program exists within an extensive and intentional District Student Voice Framework that has been in place since 2021.

The District Student Voice Council is composed of students from grades 8 -12. This team represents the student body at each middle and secondary school and discusses issues that impact issues of student learning, such as technology, climate change, mental health, and other relevant topics. The council includes members of each school's leadership team or student council and the student trustees.

The District Student Voice Council has attended and assisted Student Trustees organize Student Leadership Conferences, providing spaces for students to share their ideas, learn new ideas, voice their concerns, and participate in the development of district policies, such as the new Strategic Plan or the Sustainability and Climate Action Policy.



The District Student Voice Council and the Student Leadership Conference are important forums to allow students to impact district decision-making. These forums allow students to express their views and questions on educational issues, fostering a system where their perspectives are heard and valued.

Further, district staff consult students through structured events and ongoing forums, ensuring feedback informs decisions. Some key examples include:

- The November 2024 Student Leadership Conference, co-organized with Student Trustees, where students shaped the agenda and discussions on future readiness and emerging issues like Artificial Intelligence in education or inclusion in schools.
- Career Development Student Advisory groups, which provided feedback that helped shape district career programming and pathways.
- Youth Climate Action Teams, where students informed district environmental sustainability planning and contributed to facility and operations decisions.
- Wellness Communities of Practice, which draw directly on student feedback. For example, survey data on belonging and mental health, along with student discussions at forums (e.g. Student Leadership Conference), has led to district initiatives that increase safe spaces, embed mental health literacy in schools, and expand student-led wellness activities.
- Student participation in the Anti-Racism Working Group, where students from around the district met with the Director of Indigenous Education and Learning Services at Salmo Secondary School and contributed their lived experiences to district planning.
- Specific administrative procedures implementation and monitoring
- Student participation in diversity focused forums and leadership groups which meet regularly, where students provide feedback on safe inclusive schools, informing both district equity planning and implementation of administrative procedures.

The District Leadership Council and student leadership opportunities at schools support Administrative Procedure 1001: School Learning Plans requires student input in School Learning Plans where appropriate. Principals gather feedback from student councils, focus groups, and leadership clubs to shape school goals and initiatives. Examples include elementary and secondary schools empowering students through student-led assemblies, Green Teams, and wellness initiatives that inform cultural and operational practices, School Student Wellness Councils, where students developed a school wellness plan with peer input, provided direct insight to district Wellness Communities of Practice and supported system-wide planning.

In classrooms, teachers encourage student voice through feedback, shared decisions and choice in learning. Students participate in setting classroom norms, co-creating learning projects, and reflecting on their growth through self-assessment. Classroom-level initiatives are supported through Communities of Practice, where educators bring student input into professional collaboration. A few examples include:

- Brent Kennedy Elementary School ArtStarts classroom sessions with filmmaker Brian Lye, where students co-created short films and influenced the delivery of curriculum through their own ideas.
- Canyon Lister Elementary School Be the Change Group where students determine which sustainability goals the school will work towards.
- Inquiry-based projects, where student-selected topics and questions drive the learning process.



- Teacher-led communities of practice that integrate student survey feedback on wellness, engagement and literacy to refine classroom strategies.
- Student-led assessment practices, piloted in classrooms after students requested more agency in evaluating their own progress.
- Cultural exchange presentations, where international students shared cultural perspectives with classes, fostering global learning opportunities tied to student feedback.

This framework demonstrates how SD8 involves students at every level of the system - board, district, school and classroom. It provides a clear approach to ensure student input informs decisions, policies and continuous improvement.

In 2025-2026, the District Student Voice Council will inform Student Trustee reporting to the Board, strengthening support and further interconnecting student trustees and school-level councils. This will serve to reinforce SD8's commitment to meaningful student engagement. This framework is directly tied to the strategic plan, serving as a mechanism through which student perspectives shape continuous learning improvement across the district.



FROM: Trish Smillie, Superintendent
DATE: September 9, 2025
SUBJECT: National Day for Truth and Reconciliation

For Information

Introduction

This memorandum provides an overview of the activities School District No.8 (Kootenay Lake) takes part in to acknowledge National Day for Truth and Reconciliation as well as the guiding principles that shape the learning.

Background

SD8 is committed to the shared journey of Truth and Reconciliation. The National Day for Truth and Reconciliation occurs on September 30th each year and honours the resilience, dignity and strength of survivors and intergenerational survivors and remembers the children who never came home. It's a chance to engage and educate the school community about BC's colonial history and how it has and continues to impact Indigenous communities.

National Day for Truth and Reconciliation is a response to the Truth and Reconciliation Commission of Canada's call to action of creating a day to honour survivors and to ensure public commemoration of their history and the legacy of residential schools and is a vital part of the truth before reconciliation process. It was signed into law in Canada in 2021. On March 9, 2023, the Province of British Columbia passed legislation to make September 30 a statutory holiday. People across British Columbia wear orange shirts as a visual reminder that *Every Child Matters*.

To support the commitment above, School Act Section 87.001-87.005 outlines the requirement of boards to consult with Indigenous Education Councils. Ministerial Order M217/2024 Section 4 (1) (b) states that a board must consult with the IEC on activities and resources to honour the National Day for Truth and Reconciliation.

Information

Consultation with the School District No.8 (Kootenay Lake) Indigenous Education Council on the National Day for Truth and Reconciliation took place on August 14, 2025. The IEC communicated the following as important for schools to embed within the activities that are planned:

- Building safe relationships with Indigenous people and community is key to reconciliation and schools should endeavor to include as many opportunities as possible to collaborate with and involve local Indigenous peoples, including the Metis.
- There should be a focus on education as well as a celebration of relationships and connection to community.





- Residential school survivors should be honoured and there should be learning about the legacy of residential schools that impact Indigenous people today. Truth before reconciliation must not be forgotten in the learning, and should occur throughout the year, not just during one week.
- Student voice is important and students should have opportunities to provide input. It is important that activities and learning occur at all levels of the school system- within classrooms, within whole schools, and within the district.
- Participation of the school community in events organized by local Indigenous peoples is important for building positive relationships.
- Truth and Reconciliation education of the broader school community, beyond students, should happen.
- The Truth and Reconciliation Calls to Action should be prominent, visible, and known in schools.
- Activities can involve Indigenous students when students are interested and it is empowering, being mindful of placing too much on them.
- Activities that result in tangible and visible outcomes, such as language and art around the school, is important.
- Schools should continue to prioritize learning about Truth and Reconciliation throughout the year, moving beyond allyship into action: ensuring that everyone in Canada remembers, understands, and honours the significance of this day.

Throughout the last week of September each year in all schools there is an organization of activities, lessons, orange shirts, and resources so that students and members of the school community can all learn and remember what has taken place. Some activities that have taken place in the district last year include assemblies in all schools; Elders and Knowledge Keepers in schools to share teachings; lessons in classrooms about residential school history and impact; and a variety of resources, music, videos, and stories shared with schools. Each school hosts a National Day for Truth and Reconciliation assembly during the final week of September.

The school district will ensure that Indigenous voices shape the stories and learnings, and will share ideas, resources, and activities with all schools to deepen the learning around the events that led to this day to continue to move truth and reconciliation forward.



FROM: Cathy MacArthur, Interim Secretary-Treasurer
DATE: September 9, 2025
SUBJECT: 2024-2025 Audited Financial Statements

For Approval

Introduction

This memorandum provides information to the Board on the Audited Financial Statements for the 2024-2025 school year ending June 30, 2025 and the accompanying 2024-2025 Financial Statement, Discussion and Analysis.

Information

The draft Audited Financial Statements for the 2024-2025 school year ending June 30, 2025 in the required format as per the Ministry of Education and Child Care and the accompanying 2024-2025 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, KPMG LLP and are considered in final draft. Once presented and 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 be increased by \$275,873 from \$4,122,404 to \$4,398,277 as stated in note 19 of the audited financial statements of the year ended June 30, 2025, BE APPROVED.

THAT the Audited Financial Statements and Financial Discussion & Analysis for the year ended June 30, 2025, BE APPROVED.





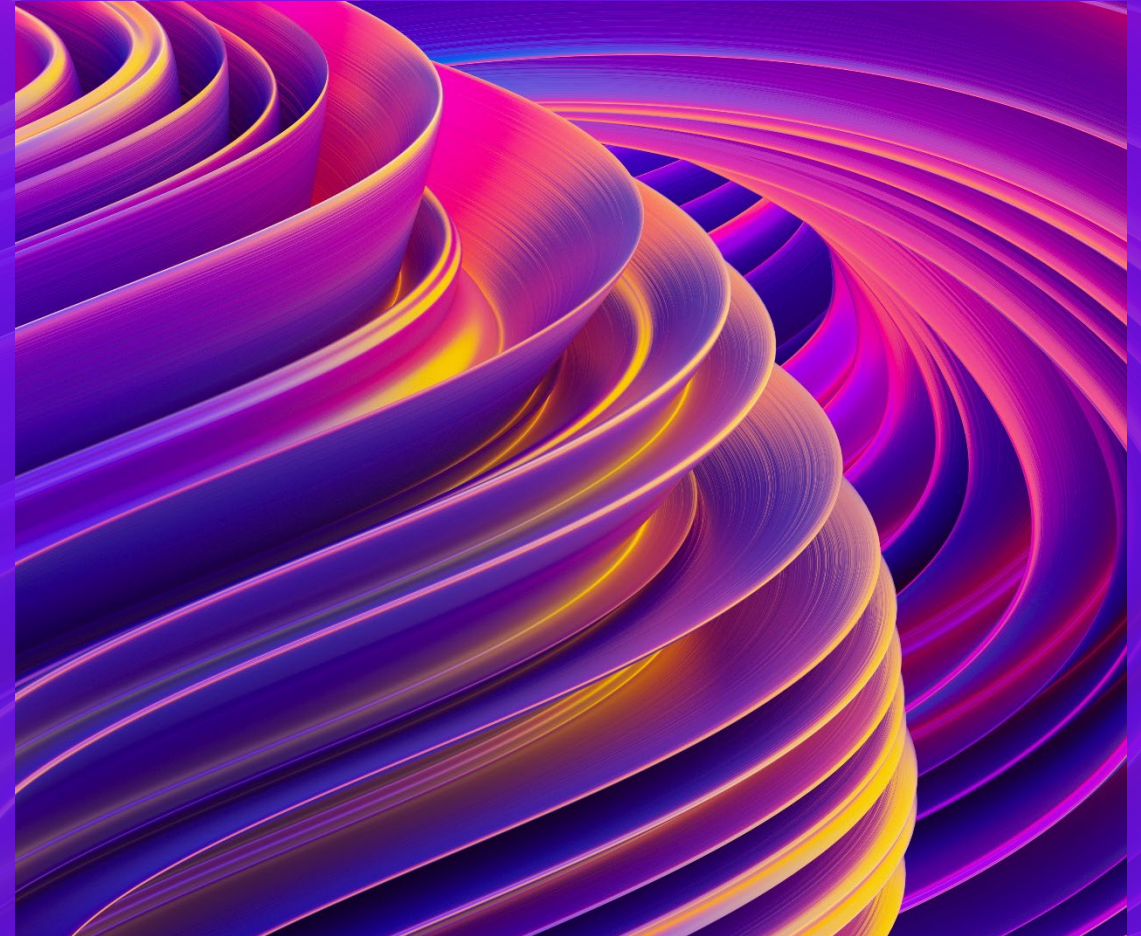
School District No. 8 (Kootenay Lake)

**Audit Findings Report
for the year ended June 30, 2025**

KPMG LLP

For presentation on September 9, 2025

kpmg.ca/audit



KPMG contacts

Key contacts in connection with this engagement



David Bond, CPA, CA, CBV

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The purpose of this report is to assist you, as a member of the Board of Education, in your review of the results of our audit of the financial statements. This report is intended solely for the information and use of Management, the Operations and Finance Committee, and the Board of Education and should not be used for any other purpose or any other party. KPMG shall have no responsibility or liability for loss or damages or claims, if any, to or by any third party as this report has not been prepared for, and is not intended for, and should not be used by, any third party or for any other purpose.

Digital use information

This Audit Findings Report is also available as a “hyper-linked” PDF document.

If you are reading in electronic form (e.g. In “Adobe Reader” or “Board Books”), clicking on the home symbol on the top right corner will bring you back to this slide.



Click on any item in the table of contents to navigate to that section.





Audit highlights



No matters to report



Matters to report – see link for details

Status

We have completed the audit of the financial statements, with the exception of certain remaining outstanding procedures, which are highlighted on the 'Status' slide of this report.



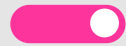
Significant changes



Significant changes since our audit plan

- There were no significant changes to our audit plan which was originally communicated to you in our audit planning report on April 8, 2025.

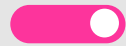
Risks and results



Significant risks



- No other risks were identified beyond those required by professional standards - presumed risk of management override of controls



Other risks of material misstatement



- Tangible capital assets and deferred capital revenue
- Revenue and deferred revenue
- Salaries and benefits
- Accounts payable and expenses

Uncorrected misstatements



Uncorrected misstatements



No significant uncorrected differences.

Corrected misstatements



Corrected misstatements

No corrected misstatements were identified. Corrected items related to recommendations on financial statement presentation and disclosure.

Control deficiencies



Significant deficiencies



We did not identify any control deficiencies that we determined to be significant deficiencies in internal control over financial reporting.

Policies and practices & Specific topics



Significant unusual transactions



Accounting policies and practices



Other financial reporting matters





Status

As of the date of this report, we have completed the audit of June 30, 2025 financial statements of School District No.8 (Kootenay Lake) ("the School District"), with the exception of certain remaining procedures, which include amongst others:

- Completing our discussions with the Operations and Finance Committee
- Obtaining evidence of the Board's approval of the financial statements
- Obtaining a signed management representation letter
- Completing subsequent event review procedures up to the date of the Board's approval of the financial statements
- Reporting to the Office of the Auditor General for the purposes of reliance on our audit opinion in the audit of the summary financial statements of the Province.

We will update the Board, and not solely the Chair, on significant matters, if any, arising from the completion of the audit, including the completion of the above procedures.





Auditor's Report on Compliance Framework



Auditor's Report on Compliance Framework

The financial statements are prepared under Canadian Public Sector Accounting standards ("PSAS"), supplemented by the requirements of Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board.

These regulations direct the School District to apply Public Sector Accounting Standards (PSAS), except in regard to accounting for restricted contributions. Under the regulations, capital contributions are deferred and amortized on the same basis as the amortization of the related tangible capital assets, not in accordance with the underlying stipulations on the funding, as required under PSAS.

As a result, the School District's revenue recognized in the statement of operations and certain related deferred capital revenue would have been recorded differently under Canadian Public Sector Accounting Standards.

Our Response

- The Office of the Auditor General ("OAG") has requested additional reporting, under the Group Auditor requirements, in order to perform the consolidation of the Provincial Accounts under the PSA standards.
- We have reviewed the reporting prepared for the OAG, including the reconciliation of deferred capital contributions and will report to OAG accordingly.

Results 6

- No issues were noted as a result of the procedures performed.
- The auditor's report has been modified from a standard report to include an Emphasis of Matter section related to the Special Purpose Financial Reporting Framework. Specifically, that the financial statements are required to be prepared under Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.





Significant risks and results



Fraud risk from management override of controls

This is a presumed fraud risk in accordance with Canadian Auditing Standards. Management is in a unique position to perpetrate fraud because of its ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. Although the level of risk of management override of controls will vary from entity to entity, the risk nevertheless is present in all entities. We have not identified any specific additional risks of management override relating to this audit.

Our Response

Our procedures included:

- testing of journal entries and other adjustments
- performing a retrospective review of estimates
- evaluating the business rationale of significant unusual transactions.

Significant findings

- No issues were noted as a result of the procedures performed.





Other risks of material misstatement and results



Tangible capital assets and deferred capital revenue

Our procedures and results

- We obtained an understanding of the process activities and controls over tangible capital assets and deferred capital revenue, including the approval and related review processes for capital expenditures to ensure they are consistent with approved budgets and board approvals.
- We selected a sample of additions, for testing and inspected the supporting invoices to determine if the amount recognized agreed, was capital in nature, and eligible per the funding sources.
- We performed a reasonability assessment of amortization expense based on estimated useful life of capital assets.
- We confirmed capital revenue received and recognized during the year to assess if amounts are appropriately restricted and accurately recorded.
- We performed a reasonability assessment of the amortized deferred capital contributions recorded during the year based on its correlation to amortization of tangible capital assets.
- We reviewed the information related to deferred capital revenue, which is used to support our additional reporting to the Office of the Auditor General (“OAG”).

We noted no issues as a result of the procedures performed.

We noted, consistent with other BC School Districts, that the School District records an annual estimated deemed disposal of certain fully-amortized assets (furniture and equipment and vehicles) after a prescribed period of time. While recording deemed disposals is a useful way of updating the School District’s accounting records, the best tool available to School District is a detailed capital asset register, that lists date acquired, active use and scheduled replacement date. Using a detailed capital asset register, a School District can track and record disposals in the year they occur and can use this tool for future capital budgeting.

The School District adopted the accounting standard for asset retirement obligations beginning with its year ended June 30, 2023. The School District, consistent with other BC School Districts, has recorded the balance using a current cost estimate but has not adjusted the balance from its initial estimate of \$2.2 million. In accordance with PSAS, the liability should be reconsidered each year and adjusted for changes in the estimate for timing or amount of costs or inflation. Considering inflation to June 30, 2025, the asset retirement obligation could be understated by up to \$100,000. We recommend that the School District review this balance for the June 30, 2026 financial statements..





Other risks of material misstatement and results



Revenue, deferred revenue and unearned revenue

Our procedures and results

- We obtained an understanding of the process activities and controls over revenue, deferred revenue and unearned revenue.
- We obtained a confirmation from the Ministry for the funding provided in the 2025 fiscal year and agreed the operating grants to the amount of revenue recognized.
- We agreed the special purpose funding received and recorded in deferred revenue to the confirmation received from the Ministry.

We noted no issues as a result of the procedures performed.



Accounts payable, accrued liabilities and expenses

Our procedures and results

- We obtained an understanding of the process activities and controls over expenses, payables and accrued liabilities.
- We obtained an understanding of the variances in expenses relative to prior year and the approved budget. We corroborated significant variances by reviewing supporting documentation.
- We selected a sample of payments made, trade payables recorded, and invoices received subsequent to year-end to assess if they were recorded in the appropriate fiscal year.
- We utilized KPMG Clara AI Transaction Scoring to select a sample of operating expenses to assess if they are accurate, properly classified and were recorded in the appropriate fiscal year.

We noted no issues as a result of the procedures performed.





Other risks of material misstatement and results



Salaries and benefits, employee future benefits obligations

Our procedures and results

- We obtained an understanding of the process activities and controls over employee salaries and benefits expense.
- We performed a test of details over the payroll expenses for the year and agreed them to timesheets and collective agreements.
- We obtained the valuation report for employee future benefits performed by Mercer as at March 31, 2025, and management's projection to June 30.
- We reviewed the assumptions used by management and agreed them to the Actuary's report.
- We reviewed financial statement presentation, including related note disclosure and confirm that it is in accordance with PSAB guidelines.

We noted no issues as a result of the procedures performed.





KPMG Clara AI Transaction Scoring – OpEx

As previously communicated in our Audit Planning Report, we have utilized our new KPMG Clara AI Transaction Scoring tool to enhance the quality and effectiveness of the audit. AI Transaction Scoring simultaneously tested each operating expense transaction through a mix of rules-based, machine learning algorithms, and advanced statistical scenarios to assign a risk score and categorize the entire relevant population by risk. This allowed our team to focus primarily on transactions with the highest risk, while giving you positive assurance over the remaining population.

The visualization below is a snapshot of our AI Transaction Scoring tool displaying the results of the analysis performed over operating expenses (existence and accuracy).

Total # of entries	% of value - high risk	% of value - medium risk	% of value - low risk
32,873	0.1%	22.7%	77.3%

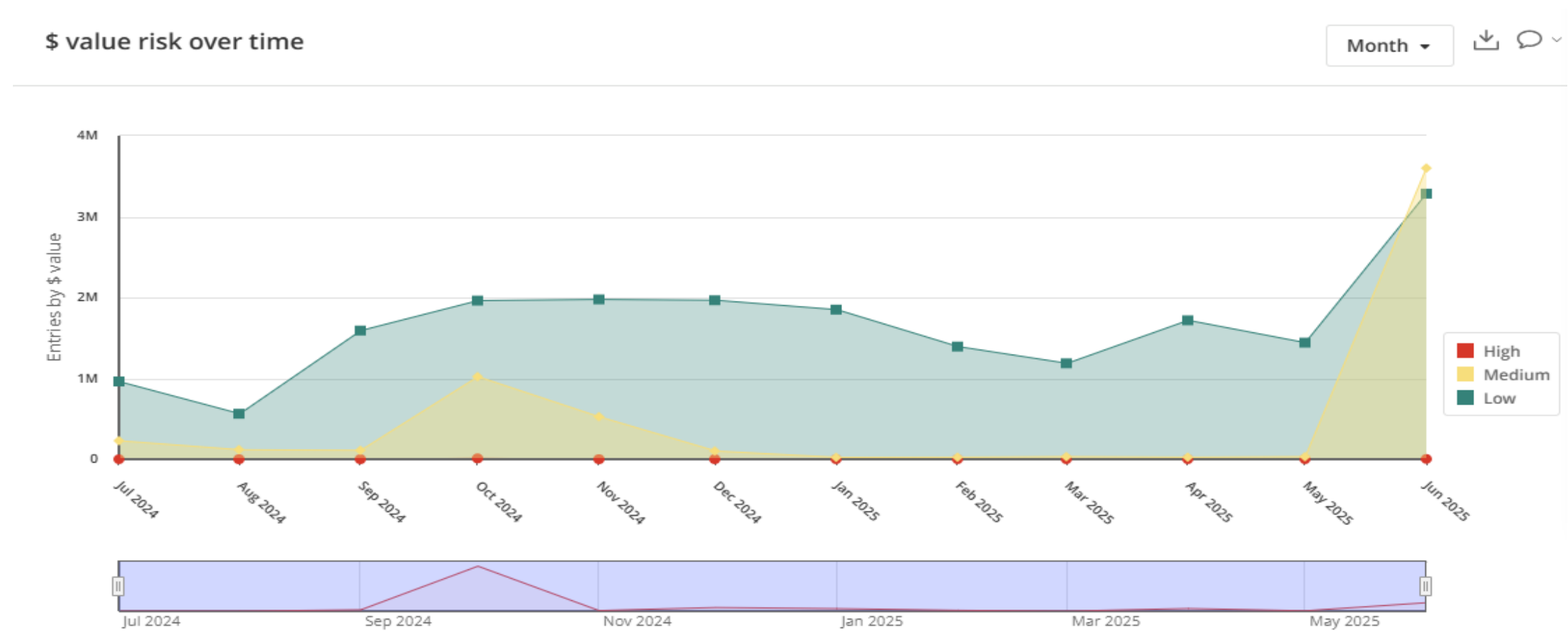
- The tool scored 77.3% of the operating expense population as low risk, 22.7% as medium risk and 0.1% as high risk. KPMG performed further testing over items identified as medium and high risk and did not identify any audit differences.
- We noted that the majority of the high and medium risk related to normal debit and credit items within operating expenses.





KPMG Clara AI Transaction Scoring – OpEx Results

The visualization below is a snapshot of our AI Transaction Scoring tool displaying the results of the analysis performed.





Control deficiencies

Consideration of internal control over financial reporting (ICFR)

In planning and performing our audit, we considered ICFR relevant to the Entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances for the purpose of expressing an opinion on the financial statements, but not for the purpose of expressing an opinion on ICFR.

Our understanding of internal control over financial reporting was for the limited purpose described above and was not designed to identify all control deficiencies that might be significant deficiencies. The matters being reported are limited to those deficiencies that we have identified during the audit that we have concluded are of sufficient importance to merit being reported to those charged with governance.

Our awareness of control deficiencies varies with each audit and is influenced by the nature, timing, and extent of audit procedures performed, as well as other factors. Had we performed more extensive procedures on internal control over financial reporting, we might have identified more significant deficiencies to be reported or concluded that some of the reported significant deficiencies need not, in fact, have been reported.

A deficiency in internal control over financial reporting

A deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A deficiency in design exists when (a) a control necessary to meet the control objective is missing or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met. A deficiency in operation exists when a properly designed control does not operate as designed, or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

Significant deficiencies in internal control over financial reporting

A deficiency, or a combination of deficiencies, in internal control over financial reporting that, in our judgment, is important enough to merit the attention of those charged with governance.

We did not identify any significant deficiencies in internal control over financial reporting.





How do we deliver audit quality?

Quality essentially means doing the right thing and remains our highest priority.

We have strengthened the consistency and robustness of our system of quality management to meet the requirements of ISQM 1 (CSQM 1), issued by the International Audit and Assurance Standards Board. Foundational for quality management, KPMG's globally consistent approach to ISQM 1 drives compliance with the standard and our efforts to strengthen trust and transparency with clients, the capital markets and the public we serve.

Aligned with ISQM 1 (CSQM 1), our SoQM meets the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA) and the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting in Canada, which apply to professional services firms that perform audits of financial statements.

Our **Global Quality Framework** outlines how we deliver quality and how every KPMG professional contributes to its delivery.



'**Perform quality engagements**' sits at the core, along with our commitment to continually monitor and remediate to fulfil our quality drivers.



Our **quality value drivers** are the cornerstones to our approach underpinned by the **supporting drivers** and give clear direction to encourage the right behaviours in delivering audit quality.



Doing the right thing. Always.





Appendices

1

Required
communications

2

Management
representation letter

3

Continuous evolution

4

Thought leadership
and insights





Appendix 1: Other required communications



Auditor's report

Refer to the draft report attached to the financial statements.



Engagement letter

A copy of the engagement letter was included with our Audit Planning Report.



Auditor's report

As required by professional standards, we have considered all relationships between KPMG and the District that may have a bearing on independence. We confirm that we are independent with respect to the School District within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any other standards or applicable legislation or regulation from July 1, 2024 up until the date of this report.



Management representation letter

A copy of the management representation letter is attached.





Appendix 2: Management representation letter

See attached management representation letter



KPMG LLP
200-3200 Richter Street
Kelowna, BC V1W 5K9
Canada

September 9, 2025

Ladies and Gentlemen:

We are writing at your request to confirm our understanding that your audit was for the purpose of expressing an opinion on the financial statements (hereinafter referred to as “financial statements”) of School District No. 8 (Kootenay Lake) (“the Entity”) as at and for the period ended June 30, 2024.

General:

We confirm that the representations we make in this letter are in accordance with the definitions as set out in [Attachment I](#) to this letter.

We also 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:

Responsibilities:

- 1) We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated March 25, 2025, including for:
 - a) the preparation of the financial statements and believe that these financial statements have been prepared in accordance with the relevant financial reporting framework.
 - b) providing you with all information of which we are aware that is relevant to the preparation of the financial statements (“relevant information”), such as financial records, documentation and other matters, including:
 - the names of all related parties and information regarding all relationships and transactions with related parties;
 - the complete minutes of meetings, or summaries of actions of recent meetings for which minutes have not yet been prepared, of shareholders, board of directors and committees of the board of directors that may affect the financial statements. All significant actions are included in such summaries.
 - c) providing you with unrestricted access to such relevant information.
 - d) providing you with complete responses to all enquiries made by you during the engagement.



- e) providing you with additional information that you may request from us for the purpose of the engagement.
- f) providing you with unrestricted access to persons within the Entity from whom you determined it necessary to obtain audit evidence.
- g) such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We also acknowledge and understand that we are responsible for the design, implementation and maintenance of internal control to prevent and detect fraud.
- h) ensuring that all transactions have been recorded in the accounting records and are reflected in the financial statements.
- i) ensuring that internal auditors providing direct assistance to you, if any, were instructed to follow your instructions and that we, and others within the entity, did not intervene in the work the internal auditors performed for you.

Internal control over financial reporting:

- 2) We have communicated to you all deficiencies in the design and implementation or maintenance of internal control over financial reporting of which we are aware.

Fraud & non-compliance with laws and regulations:

- 3) We have disclosed to you:
 - a) the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
 - b) all information in relation to fraud or suspected fraud that we are aware of that involves:
 - management;
 - employees who have significant roles in internal control over financial reporting; or
 - others
 where such fraud or suspected fraud could have a material effect on the financial statements.
 - c) all information in relation to allegations of fraud, or suspected fraud, affecting the financial statements, communicated by employees, former employees, analysts, regulators, or others.
 - d) all known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements, whose effects should be considered when preparing financial statements.
 - e) all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements.



Subsequent events:

- 4) All events subsequent to the date of the financial statements and for which the relevant financial reporting framework requires adjustment or disclosure in the financial statements have been adjusted or disclosed.

Related parties:

- 5) We have disclosed to you the identity of the Entity's related parties.
- 6) We have disclosed to you all the related party relationships and transactions/balances of which we are aware.
- 7) All related party relationships and transactions/balances have been appropriately accounted for and disclosed in accordance with the relevant financial reporting framework.

Employee future benefits:

- 8) The employee future benefits costs and obligations have been determined, accounted for and disclosed in accordance with the financial reporting framework.
- 9) All arrangements (contractual or otherwise) by which programs have been established to provide employee benefits have been disclosed to you and included in the determination of employee future benefits costs and obligations.
- 10) The assumptions included in the actuarial valuation are those that management instructed Mercer to use in computing amounts to be used by the Entity in determining non-pension post employment benefits costs and obligations and in making required disclosures in the above-named financial statements, in accordance with the relevant financial reporting framework.
- 11) The source data and plan provisions provided to the actuary for preparation of the actuarial valuation are accurate and complete.
- 12) The extrapolations are accurate and properly reflect the effects of changes and events that occurred subsequent to the most recent valuation and that had a material effect on the extrapolation.
- 13) All material events and changes to the plan subsequent to the most recent actuarial valuation have been properly reflected in the extrapolation.

Environmental matters:

- 14) The Entity has appropriately recognized, measured and disclosed liabilities for contaminated sites in the financial statements.

Estimates:

- 15) The methods, the data and the significant assumptions used in making accounting estimates, and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.



- 16) The Entity's asset retirement obligations liability as at June 30, 2024 is a reasonable approximation of the Entity's asset retirement obligation and no accretion expense was required for the 2024 fiscal year.

Going concern:

- 17) We have provided you with all information relevant to the use of the going concern assumption in the financial statements.
- 18) We confirm that we are not aware of material uncertainties related to events or conditions that may cast significant doubt upon the Entity's ability to continue as a going concern.

Accounting changes:

- 19) We believe that the change in policy related to the application of the half-year rule for disposals is reliable and more relevant than the previous accounting policy because it results in a more precise estimate of amortization that aligns with the period of use of the tangible capital asset.

Non-SEC registrants or non-reporting issuers:

- 20) We confirm that the Entity is not a Canadian reporting issuer (as defined under any applicable Canadian securities act) and is not a United States Securities and Exchange Commission ("SEC") Issuer (as defined by the Sarbanes-Oxley Act of 2002).
- 21) We also confirm that the financial statements of the Entity will not be included in the group financial statements of a Canadian reporting issuer audited by KPMG or an SEC Issuer audited by any member of the KPMG organization.

Other:

- 22) The amounts reported as differences between accounting for Non-Provincial restricted contributions in accordance with the Restricted Contributions Regulation as compared to Public Sector Accounting Standards for the purpose of reporting to the Office of the Auditor General are complete and accurate.

Yours very truly,

School District No. 8 (Kootenay Lake)

By: Cathy MacArthur, Secretary-Treasurer



Attachment I – Definitions

Materiality

Certain representations in this letter are described as being limited to matters that are material.

Information is material if omitting, misstating or obscuring it could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Judgments about materiality are made in light of surrounding circumstances, and are affected by perception of the needs of, or the characteristics of, the users of the financial statements and, the size or nature of a misstatement, or a combination of both while also considering the entity's own circumstances.

Fraud & error

Fraudulent financial reporting involves intentional misstatements including omissions of amounts or disclosures in financial statements to deceive financial statement users.

Misappropriation of assets involves the theft of an entity's assets. It is often accompanied by false or misleading records or documents in order to conceal the fact that the assets are missing or have been pledged without proper authorization.

An error is an unintentional misstatement in financial statements, including the omission of an amount or a disclosure.





Appendix 3: Continuous evolution

Our investment:

We are in the midst of a five-year investment to develop our people, digital capabilities, and advanced technology.

Responsive delivery model

Tailored to you to drive impactful outcomes around the quality and effectiveness of our audits.

Result: A better experience

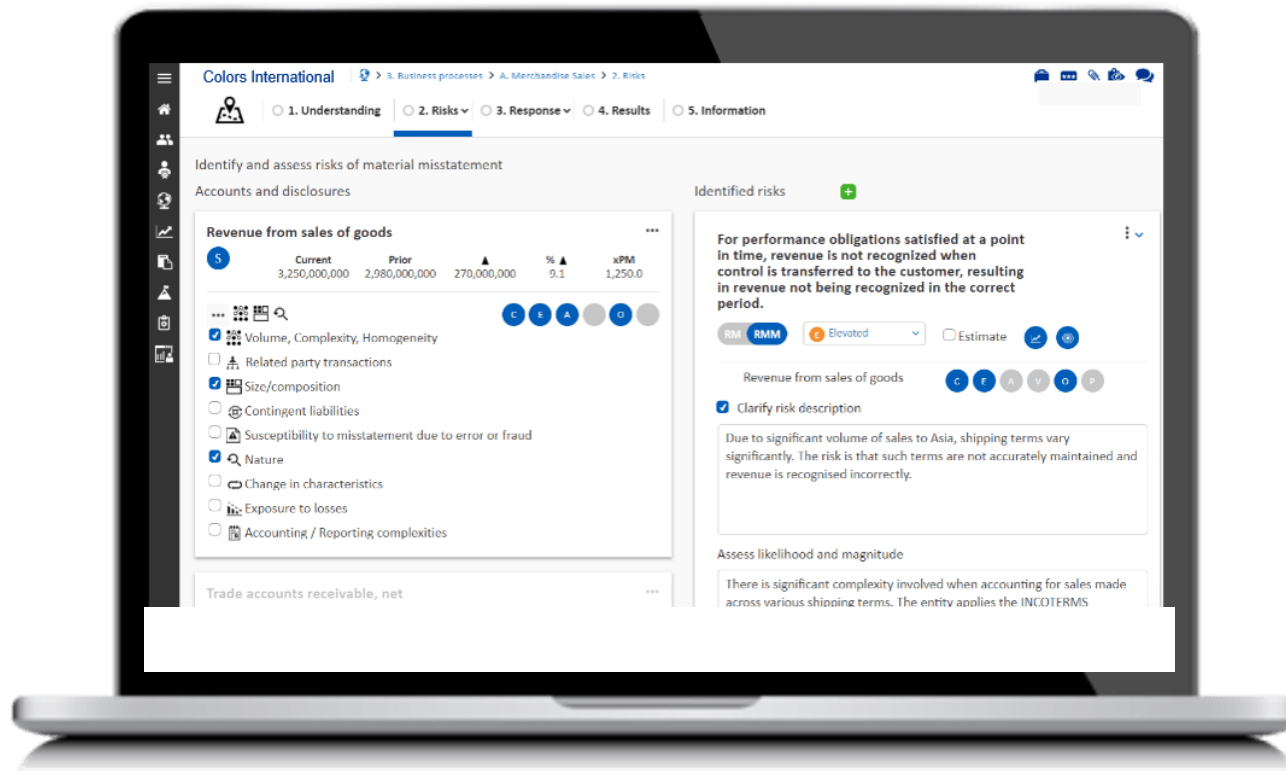
Enhanced quality, reduced disruption, increased focus on areas of higher risk, and deeper insights into your business.





Appendix 3: KPMG Clara Generative AI

With our global alliance partner Microsoft, we have embarked on a journey to embed Generative AI into our smart audit platform—KPMG Clara. This will make our auditors more productive and give them the tools to provide quicker feedback, make more insightful connections, and deliver a better audit experience.



AI done right

Although early adoption is key, we are focused on avoiding reliance on a 'black box' so we're building 'explainability' and 'traceability' at the core.



Bolstered productivity

Focused on removing time-consuming low value tasks, we'll apply our skills in other, more judgmental areas or in order to give insights to you.



Quality at our fingertips

We are teaching our model with our knowledge databases to capture our vast experience. This means quality information accessible in seconds.



Secure integration

KPMG Clara has been built on a solid and secure Azure Cloud backbone, allowing us to easily integrate Generative AI in partnership with Microsoft.





Appendix 4: Audit and assurance insights

Our latest thinking on the issues that matter most to Audit Committees, board of directors and management.

KPMG Audit & Assurance Insights

Curated research and insights for audit committees and boards.

Board Leadership Centre

Leading insights to help board members maximize boardroom opportunities

Current Developments

Series of quarterly publications for Canadian businesses including Spotlight on IFRS, Canadian Assurance & Related Services, Canadian Securities Matters, and US Outlook reports.

Sustainability Reporting

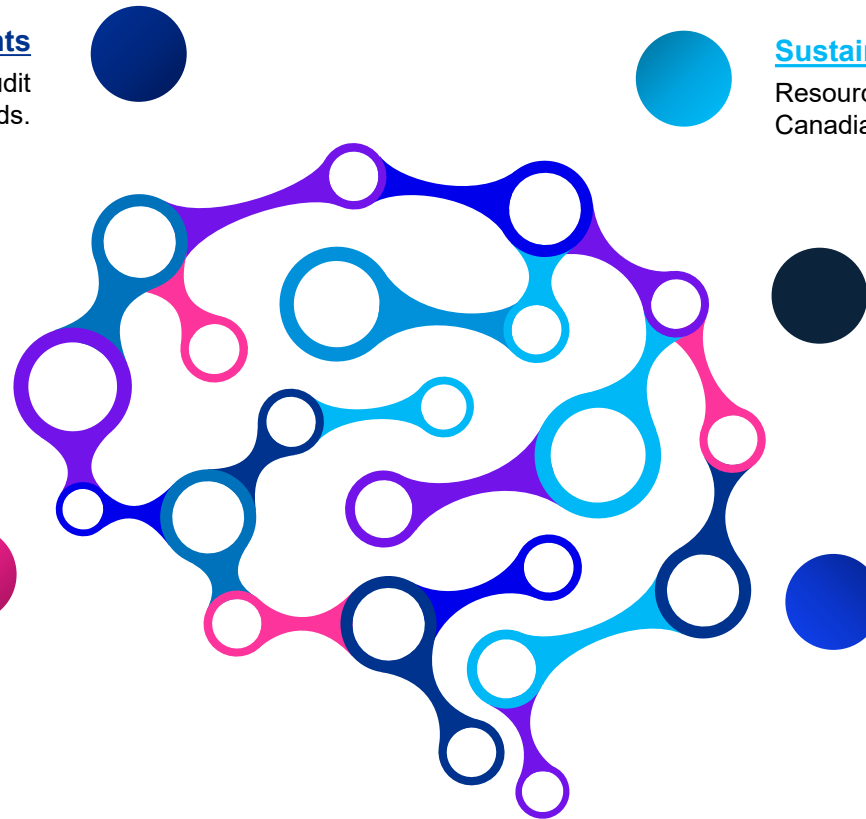
Resource centre on implementing the new Canadian reporting standards

Accelerate - The key issues driving the audit committee agenda

Discover the most pressing risks and opportunities that face audit committees, boards and management teams.

Audit Committee Guide – Canadian Edition

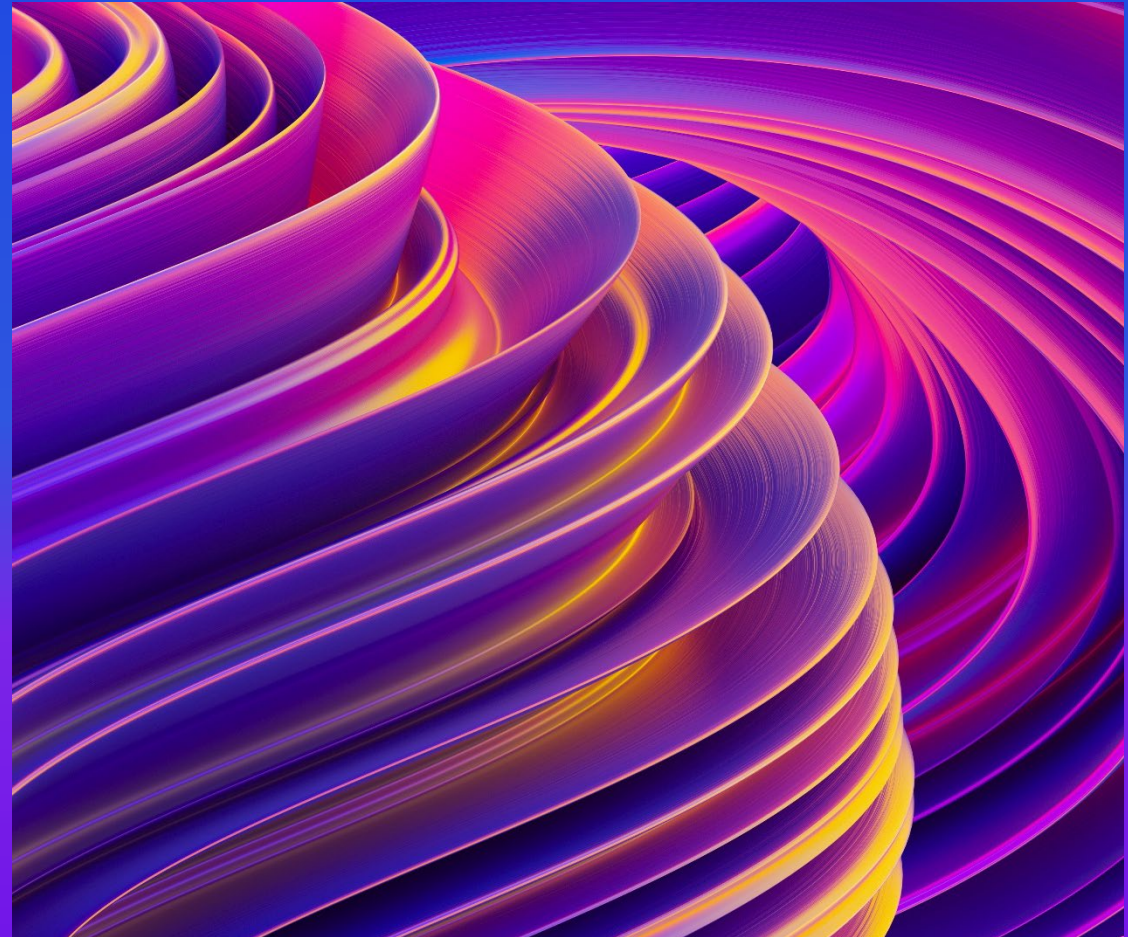
A practical guide providing insight into current challenges and leading practices shaping audit committee effectiveness in Canada.





<https://kpmg.com/ca/en/home.html>

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Audited Financial Statements of

School District No. 8 (Kootenay Lake)

And Independent Auditors' Report thereon

June 30, 2025



School District No. 8 (Kootenay Lake)

June 30, 2025

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School District No. 8 (Kootenay Lake)

MANAGEMENT REPORT

DRAFT

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 8 (Kootenay Lake) have been prepared by management in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.

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

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 8 (Kootenay Lake) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

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

DRAFT

Signature of the Chairperson of the Board of Education _____ Date Signed _____

Signature of the Superintendent _____ Date Signed _____

Signature of the Secretary Treasurer

Date Signed





KPMG LLP
200 – 3200 Richter Street
Kelowna BC V1W 5K9
Canada
Telephone 250-979-7150
Fax 250-763-0044

INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 8 (Kootenay Lake), and
To the Minister of Education and Child Care, Province of British Columbia

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, 2025
- the statement of operations for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of remeasurement gains and losses for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policy information (Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements as at and for the year ended June 30, 2025 of the School District are prepared, in all material respects in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “Auditors’ Responsibilities for the Audit of the Financial Statements” section of our auditors’ report.

We are independent of the 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 – Financial Reporting Framework

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

Our opinion is not modified in respect of this matter.



Other Information

Management is responsible for the other information. Other information comprises information, other than the financial statements and the auditors' report thereon, included in unaudited schedules 1-4 attached to the audited financial statements and management's financial statement discussion and analysis.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. We obtained the Information, other than the financial statements and the auditors' report thereon, included in the unaudited schedules 1-4 attached to the audited financial statements and the financial statement discussion and analysis document, at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget and Transparency and Accountability Act of the Province of British Columbia and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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





We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the School District to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Kelowna, Canada

September 9, 2025



School District No. 8 (Kootenay Lake)

Statement 1

Statement of Financial Position

As at June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents (Note 3)	19,358,901	17,947,023
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	925,721	741,485
Other (Note 4)	712,444	962,502
Portfolio Investments (Note 5)	415,304	375,996
Total Financial Assets	21,412,370	20,027,006
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 6)	7,765,813	6,774,872
Unearned Revenue (Note 7)	553,453	542,471
Deferred Revenue (Note 8)	3,139,139	2,790,183
Deferred Capital Revenue (Note 9)	54,026,881	51,156,219
Employee Future Benefits (Note 10)	1,885,457	1,779,325
Asset Retirement Obligation	2,240,535	2,240,535
Total Liabilities	69,611,278	65,283,605
Net Debt	(48,198,908)	(45,256,599)
Non-Financial Assets		
Tangible Capital Assets (Note 11)	75,949,213	73,033,602
Prepaid Expenses	333,460	351,858
Total Non-Financial Assets	76,282,673	73,385,460
Accumulated Surplus (Deficit) (Note 19)	28,083,765	28,128,861
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	27,960,760	28,036,990
Accumulated Remeasurement Gains (Losses)	123,005	91,871
	28,083,765	28,128,861

Contractual Obligations (Note 15)

Contingent Liabilities (Note 16)

Approved by the Board

Signature of the Chairperson of the Board September 9, 2025 Date Signed

Signature of the Superintendent September 9, 2025 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, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	76,966,928	77,092,214	77,056,962
Other	390,198	407,928	391,338
Federal Grants	116,410	188,365	
Tuition	1,002,150	1,052,227	1,161,627
Other Revenue	2,276,797	2,812,672	2,760,753
Rentals and Leases	105,000	160,581	121,783
Investment Income	499,000	485,776	554,915
Gain (Loss) on Disposal of Tangible Capital Assets		9,086	
Amortization of Deferred Capital Revenue	3,091,410	3,093,404	2,955,837
Total Revenue	84,447,893	85,302,253	85,003,215
Expenses (Note 18)			
Instruction	63,412,036	63,693,451	61,638,549
District Administration	4,959,296	4,792,147	4,658,536
Operations and Maintenance	13,506,485	13,414,545	13,368,074
Transportation and Housing	3,455,553	3,478,340	3,225,580
Total Expense	85,333,370	85,378,483	82,890,739
Surplus (Deficit) for the year	(885,477)	(76,230)	2,112,476
Accumulated Surplus (Deficit) from Operations, beginning of year		28,036,990	25,924,514
Accumulated Surplus (Deficit) from Operations, end of year		27,960,760	28,036,990



School District No. 8 (Kootenay Lake)

Statement of Remeasurement Gains and Losses

Year Ended June 30, 2025

Statement 3

	2025 Actual	2024 Actual
	\$	\$
Accumulated Remeasurement Gains (Losses) at beginning of year	91,871	62,108
Unrealized Gains (Losses) attributable to:		
Portfolio Investments	31,134	29,763
Net Remeasurement Gains (Losses) for the year	31,134	29,763
Accumulated Remeasurement Gains (Losses) at end of year	123,005	91,871

School District No. 8 (Kootenay Lake)

Statement of Changes in Net Debt

Year Ended June 30, 2025

Statement 4

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Surplus (Deficit) for the year	(885,477)	(76,230)	2,112,476
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(6,614,379)	(6,988,066)	(4,270,763)
Amortization of Tangible Capital Assets	4,059,750	4,072,455	3,944,816
Net carrying value of Tangible Capital Assets disposed of		-	-
Total Effect of change in Tangible Capital Assets	(2,554,629)	(2,915,611)	(325,947)
Acquisition of Prepaid Expenses	-	(502,534)	(748,089)
Use of Prepaid Expenses	-	520,932	678,764
Total Effect of change in Other Non-Financial Assets	-	18,398	(69,325)
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	(3,440,106)	(2,973,443)	1,717,204
Net Remeasurement Gains (Losses)		31,134	29,763
(Increase) Decrease in Net Debt		(2,942,309)	1,746,967
Net Debt, beginning of year		(45,256,599)	(47,003,566)
Net Debt, end of year		(48,198,908)	(45,256,599)



School District No. 8 (Kootenay Lake)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(76,230)	2,112,476
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	65,822	(378,854)
Prepaid Expenses	18,398	(69,325)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	990,941	289,917
Unearned Revenue	10,982	(395,023)
Deferred Revenue	348,956	(8,762)
Employee Future Benefits	106,132	138,814
Loss (Gain) on Disposal of Tangible Capital Assets	(9,086)	
Amortization of Tangible Capital Assets	4,072,455	3,944,816
Amortization of Deferred Capital Revenue	(3,093,404)	(2,955,837)
Total Operating Transactions	2,434,966	2,678,222
Capital Transactions		
Tangible Capital Assets Purchased	(6,988,066)	(4,270,763)
District Portion of Proceeds on Disposal	9,086	
Total Capital Transactions	(6,978,980)	(4,270,763)
Financing Transactions		
Capital Revenue Received	5,964,066	3,506,195
Total Financing Transactions	5,964,066	3,506,195
Investing Transactions		
Proceeds on Disposal of Portfolio Investments		87,842
Investments in Portfolio Investments	(8,174)	
Total Investing Transactions	(8,174)	87,842
Net Increase (Decrease) in Cash and Cash Equivalents	1,411,878	2,001,496
Cash and Cash Equivalents, beginning of year	17,947,023	15,945,527
Cash and Cash Equivalents, end of year	19,358,901	17,947,023
Cash and Cash Equivalents, end of year, is made up of:		
Cash	19,358,901	17,947,023
	19,358,901	17,947,023



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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 certain 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(f) and 2(l), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize government transfers for the acquisition of tangible capital assets into revenue on the same basis as the related amortization expense.

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

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

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 measured at cost or amortized cost. Portfolio investments in equity instruments that are quoted in an active market are measured 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 disposed. Upon disposal, any accumulated remeasurement gains or losses associated with the portfolio investments are reclassified to the Statement of Operations.

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 is recognized in the 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, 2025

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.

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 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:

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

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

h) Asset Retirement Obligation *(Continued)*

measured at current cost as the timing and amounts of future cash flows cannot be estimated. The resulting costs are capitalized into the carrying amount of tangible capital assets and are amortized on the same basis as the related tangible capital asset (see note 2(i)). The liability is reviewed annually and adjusted prospectively to reflect current market conditions in estimated costs.

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 tangible 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, 2025

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 13 – Interfund Transfers and Note 19 – Internally Restricted Surplus).

l) Revenue Recognition

Revenue is recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenue, 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, in deferred capital revenue, at fair market value and amortized to revenue over the useful life of the assets. Donated sites are recorded as revenue at fair market value when received or receivable.

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

1) Revenue Recognition *(Continued)*

Revenue from transactions with performance obligations, such as rental, leases and other revenue, is recognized when the performance obligation is satisfied through the provision of agreed goods or services. Revenue from transactions with no performance obligations is recognized when the School District has the authority to claim or retain an inflow of economic resources and identifies a past transaction or event that gives rise to an asset.

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) Expenses

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

Categories of Salaries

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

Allocation of Costs

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

n) Financial Instruments

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

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

Except for portfolio investments in equity instruments quoted in an active market that are measured at fair value, all financial assets and liabilities are measured 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 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.

o) Measurement Uncertainty

Preparation of financial statements 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. Areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for contaminated sites and asset retirement obligations, rates for tangible capital asset and deferred capital revenue amortization and estimated employee future benefits. Actual results could differ from those estimates.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 3 CASH AND CASH EQUIVALENTS

Included in cash and cash equivalents are funds in the amount of \$1,210,739 (2024 - \$1,066,512), 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

	2025	2024
Goods and Services Tax recoverable	\$ 322,561	\$ 317,387
Due from Other School Districts	-	312,710
Other	389,883	332,405
Total Accounts Receivable – Other	\$ 712,444	\$ 962,502

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

	2025	2024
Investments in fair value category – Level 1		
Cash	\$ 32,388	\$ 30,846
Canadian corporate bonds	48,580	48,034
Canadian equity instruments	31,504	27,252
Canadian mutual funds	302,832	269,864
Total Portfolio Investments	\$ 415,304	\$ 375,996

The fair value of portfolio investments exceeded its cost amount, as at June 30, 2025, by \$123,005 (2024 - \$91,871), which is presented in the statement of remeasurement gains and losses.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER

	2025	2024
Trade	\$ 2,731,014	\$ 2,059,847
Salaries and benefits	3,222,671	3,063,663
Accrued vacation pay	601,389	584,850
Other – summer teachers’ savings plan	1,210,739	1,066,512
Total Accounts Payable and Accrued Liabilities - Other	\$ 7,765,813	\$ 6,774,872

NOTE 7 UNEARNED REVENUE

	2025	2024
Balance, beginning of year	\$ 542,471	\$ 937,494
Tuition fees collected	553,453	542,471
Tuition fees recognized in revenue	(542,471)	(937,494)
Total Unearned Revenue	\$ 553,453	\$ 542,471

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.

	2025	2024
Balance, beginning of year	\$ 2,790,183	\$ 2,798,945
Provincial grants received	12,552,537	13,440,938
Other revenue received	2,215,989	2,142,160
Investment income	56,107	3,987
Revenue recognized	(14,418,416)	(15,503,827)
Revenue recovered	(57,261)	(92,020)
Total Deferred Revenue	\$ 3,139,139	\$ 2,790,183



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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.

	2025	2024
<u>Deferred capital revenue subject to amortization</u>		
Balance, beginning of year	\$ 50,357,998	\$ 49,842,247
Transfers from deferred capital revenue – unspent portion	5,997,671	3,471,588
Amortization of deferred capital revenue	(3,093,404)	(2,955,837)
Balance, end of year	\$ 53,262,265	\$ 50,357,998
<u>Deferred capital revenue – unspent portion</u>		
Balance, beginning of year	\$ 798,221	\$ 763,614
Provincial grants – Ministry of Education and Child Care	5,910,473	3,464,020
Provincial grants - Other	26,334	42,175
MECC Restricted Portion of Proceeds on Disposal	27,259	-
Transfer to deferred capital revenue	(5,997,671)	(3,471,588)
Balance, end of year	\$ 764,616	\$ 798,221
Total Deferred Capital Revenue	\$ 54,026,881	\$ 51,156,219

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.

	2025	2024
<u>Reconciliation of Accrued Benefit Obligation</u>		
Accrued Benefit Obligation – April 1	\$ 1,390,832	\$ 1,407,217
Service Cost	125,237	126,832
Interest Cost	61,105	57,774
Benefit Payments	(43,014)	(53,890)
Actuarial (Gain) Loss	(130,156)	(147,101)
Accrued Benefit Obligation	\$ 1,404,004	\$ 1,390,832



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 10 **EMPLOYEE FUTURE BENEFITS** *(Continued)*

	2025	2024
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Liability – March 31	\$ 1,404,004	\$ 1,390,832
Benefits expense after measurement date	40,056	46,586
Unamortized net actuarial (gain) loss	441,397	341,907
Accrued Benefit Liability – June 30	\$ 1,885,457	\$ 1,779,325
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	\$ 1,779,325	\$ 1,640,511
Net expense for fiscal year	149,146	192,703
Employer contributions	(43,014)	(53,889)
Accrued Benefit Liability – June 30	\$ 1,885,457	\$ 1,779,325
Components of Net Benefit Expense		
Service cost	\$ 120,073	\$ 126,433
Interest cost	59,739	58,607
Amortization of net actuarial (gain) loss	(30,666)	7,663
Net benefit expense	\$ 149,146	\$ 192,703

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

	2025	2024
Discount rate – April 1	4.25%	4.00%
Discount rate – March 31	4.00%	4.25%
Long term salary growth – April 1	2.50% + seniority	2.50% + seniority
Long term salary growth – March 31	2.50% + seniority	2.50% + seniority
EARS� – March 31	11.0	9.2

NOTE 11 **TANGIBLE CAPITAL ASSETS**

Net Book Value:	2025	2024
Sites	\$ 8,958,823	\$ 8,958,823
Buildings	60,902,100	60,045,701
Vehicles	4,370,725	2,412,330
Furniture and Equipment	1,189,758	1,151,020
Computer Hardware	527,807	465,728
Total	\$ 75,949,213	\$ 73,033,602



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 11 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2025

	Opening Cost	Additions	Disposals	Closing Cost
Sites	\$ 8,958,823	\$ -	\$ -	\$ 8,958,823
Buildings	150,140,120	3,930,797	-	154,070,917
Vehicles	4,741,922	2,528,009	(619,583)	6,650,348
Furniture and equipment	1,764,824	225,278	(24,123)	1,965,979
Computer hardware	1,252,503	303,982	(389,948)	1,166,537
Total	\$ 166,858,192	\$ 6,988,066	\$ (1,033,654)	\$ 172,812,604

	Opening Accumulated Amortization	Additions	Disposals	Closing Accumulated Amortization
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	90,094,419	3,074,398	-	93,168,817
Vehicles	2,329,592	569,614	(619,583)	2,279,623
Furniture and equipment	613,804	186,540	(24,123)	776,221
Computer hardware	786,775	241,903	(389,948)	638,730
Total	\$ 93,824,590	\$ 4,072,455	\$ (1,033,654)	\$ 96,863,391

June 30, 2024

	Opening Cost	Additions	Disposals	Closing Cost
Sites	\$ 8,958,823	\$ -	\$ -	\$ 8,958,823
Buildings	146,702,369	3,437,751	-	150,140,120
Vehicles	5,111,164	176,231	(545,473)	4,741,922
Furniture and equipment	1,393,569	479,249	(107,994)	1,764,824
Computer hardware	1,679,520	177,532	(604,549)	1,252,503
Total	\$ 163,845,445	\$ 4,270,763	\$ (1,258,016)	\$ 166,858,192

	Opening Accumulated Amortization	Additions	Disposals	Closing Accumulated Amortization
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	87,093,378	3,001,041	-	90,094,419
Vehicles	2,382,411	492,654	(545,473)	2,329,592
Furniture and equipment	563,878	157,920	(107,994)	613,804
Computer hardware	1,098,123	293,201	(604,549)	786,775
Total	\$ 91,137,790	\$ 3,944,816	\$ (1,258,016)	\$ 93,824,590



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 12 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, 2024, the Teachers' Pension Plan has about 51,000 active members and approximately 42,000 retired members. As of December 31, 2024, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 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, 2023, indicated a \$4,572 million surplus for basic pension benefits on a going concern basis.

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

The School District paid \$5.633 million for employer contributions to the plans for the year ended June 30, 2025 (2024: \$5.473 million).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2026. The next valuation for the Municipal Pension Plan was December 31, 2024.

NOTE 13 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2025, were as follows:

- Tangible capital assets purchased from operating funds - \$769,047 (2024 - \$615,288)
- Tangible capital assets purchased from special purpose funds - \$68,482 (2024 - \$183,887)

NOTE 14 RELATED PARTY TRANSACTIONS

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 15 CONTRACTUAL OBLIGATIONS

The School District has 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.

	2026	2027	2028
Computer Hardware	\$ 5,923	\$ -	\$ -
Vehicle Leases	37,675	17,054	5,682
	<u>\$ 43,598</u>	<u>\$ 17,054</u>	<u>\$ 5,682</u>

NOTE 16 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 settlement 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 17 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 11, 2025, whereas the original budget was approved by the Board on May 14, 2024. Significant changes between the original and amended budget are as follows:

	Annual Budget	Change	Amended Annual Budget
Revenue			
Provincial Grants			
Ministry of Education and Child Care	\$ 76,036,264	\$ 930,664	\$ 76,966,928
Other	413,984	(23,786)	390,198
Federal Grants	-	116,410	116,410
Tuition	1,196,250	(194,100)	1,002,150
Other Revenue	1,848,398	428,399	2,276,797
Rentals and Leases	90,000	15,000	105,000
Investment Income	402,000	97,000	499,000
Amortization of Deferred Capital Revenue	2,976,801	114,609	3,091,410
Total Revenue	<u>82,963,697</u>	<u>1,484,196</u>	<u>84,447,893</u>



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 17 BUDGET FIGURES *(Continued)*

Expenses			
Instruction	62,552,540	859,496	63,412,036
District Administration	4,838,570	120,726	4,959,296
Operations and Maintenance	13,087,974	418,511	13,506,485
Transportation and Housing	3,711,558	(256,005)	3,455,553
Total Expenses	84,190,642	1,142,728	85,333,370
Budgeted Surplus (Deficit) for the year	(1,226,945)	341,468	(885,477)

NOTE 18 EXPENSE BY OBJECT

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

	2025	2024
Salaries and benefits	\$ 69,301,967	\$ 66,886,297
Services and supplies	12,004,061	12,059,626
Amortization of tangible capital assets	4,072,455	3,944,816
Total Expenses by Object	\$ 85,378,483	\$ 82,890,739

NOTE 19 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.

	2025	2024
Operating Fund Accumulated Surplus		
Internally Restricted/Appropriated by the Board:		
Due to Nature of Constraints on the Fund	\$ 342,791	\$ 110,769
For Unanticipated Unusual Expenses	403,261	350,000
For Operations Spanning Multiple School Years	3,652,225	3,661,635
Total Internally Restricted Operating Surplus	4,398,277	4,122,404
Unrestricted Operating Surplus	3,106,985	3,331,850
Total Operating Fund Accumulated Surplus	7,505,262	7,454,254

Capital Fund Accumulated Surplus

Internally Restricted/Appropriated by the Board for:

Facilities equipment and vehicles	-	147,668
Total Internally Restricted Capital Surplus	-	147,668
Unrestricted Capital Surplus	20,455,498	20,435,068
Total Capital Fund Accumulated Surplus	20,455,498	20,582,736



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 19 **ACCUMULATED SURPLUS** (*Continued*)

Total Accumulated Surplus from Operations	27,960,760	28,036,990
Accumulated Remeasurement Gains	123,005	91,781
Accumulated Surplus	\$ 28,083,765	\$ 28,128,861

NOTE 20 **ECONOMIC DEPENDENCE**

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

NOTE 21 **RISK MANAGEMENT**

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

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

a) Credit risk:

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

The School District is exposed to credit risk in the event of non-performance by a debtor. This risk is mitigated as most accounts 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 portfolio 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.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 21 RISK MANAGEMENT *(Continued)*

b) Market risk *(Continued)*:

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 portfolio investments (note 5). 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 2024 related to credit, market, or liquidity risks.



School District No. 8 (Kootenay Lake)

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2025

	Operating Fund	Special Purpose Fund	Capital Fund	2025 Actual	2024 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	7,454,254		20,582,736	28,036,990	25,924,514
Changes for the year					
Surplus (Deficit) for the year	820,055	68,482	(964,767)	(76,230)	2,112,476
Interfund Transfers					
Tangible Capital Assets Purchased	(769,047)	(68,482)	837,529	-	
Net Changes for the year	51,008	-	(127,238)	(76,230)	2,112,476
Accumulated Surplus (Deficit), end of year - Statement 2	7,505,262	-	20,455,498	27,960,760	28,036,990
Accumulated Remeasurement Gains (Losses) - Statement 3		123,005		123,005	91,871
	7,505,262	123,005	20,455,498	28,083,765	28,128,861



School District No. 8 (Kootenay Lake)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	64,245,428	64,955,316	63,772,531
Other	303,850	321,456	307,036
Federal Grants	116,410	188,365	
Tuition	1,002,150	1,052,227	1,161,627
Other Revenue	636,797	673,733	643,903
Rentals and Leases	105,000	160,581	121,783
Investment Income	478,000	424,471	528,942
Total Revenue	<u>66,887,635</u>	<u>67,776,149</u>	<u>66,535,822</u>
Expenses			
Instruction	49,255,691	49,581,438	46,666,137
District Administration	4,959,296	4,792,147	4,609,060
Operations and Maintenance	9,317,095	9,130,932	9,149,903
Transportation and Housing	3,428,690	3,451,577	3,200,883
Total Expense	<u>66,960,772</u>	<u>66,956,094</u>	<u>63,625,983</u>
Operating Surplus (Deficit) for the year	<u>(73,137)</u>	<u>820,055</u>	<u>2,909,839</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>577,156</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(504,019)	(769,047)	(615,288)
Total Net Transfers	<u>(504,019)</u>	<u>(769,047)</u>	<u>(615,288)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>51,008</u>	<u>2,294,551</u>
Operating Surplus (Deficit), beginning of year		7,454,254	5,159,703
Operating Surplus (Deficit), end of year		<u>7,505,262</u>	<u>7,454,254</u>
Operating Surplus (Deficit), end of year			
Internally Restricted		4,398,277	4,122,404
Unrestricted		3,106,985	3,331,850
Total Operating Surplus (Deficit), end of year		<u>7,505,262</u>	<u>7,454,254</u>



School District No. 8 (Kootenay Lake)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	62,976,165	63,738,292	62,074,291
ISC/LEA Recovery	(135,431)	(231,963)	(135,431)
Other Ministry of Education and Child Care Grants			
Pay Equity	300,996	300,996	300,996
Funding for Graduated Adults	14,147	18,137	27,872
Student Transportation Fund	419,602	419,602	419,602
FSA Scorer Grant	8,187	8,187	8,187
Child Care Funding	-	16,495	-
Labour Settlement Funding	576,762	577,387	1,018,885
NGN Self-Provisioned Site Grant	85,000	93,932	53,129
Equity Scan Grant	-	-	5,000
Literacy Support	-	14,251	-
Total Provincial Grants - Ministry of Education and Child Care	64,245,428	64,955,316	63,772,531
Provincial Grants - Other	303,850	321,456	307,036
Federal Grants	116,410	188,365	-
Tuition			
International and Out of Province Students	962,150	985,977	1,103,127
Distance Education/Correspondence Course Fees	40,000	66,250	58,500
Total Tuition	1,002,150	1,052,227	1,161,627
Other Revenues			
Other School District/Education Authorities	426,018	363,326	392,425
Funding from First Nations	135,431	231,963	135,431
Miscellaneous			
Private School Bussing	51,348	40,992	50,391
Miscellaneous	14,000	26,169	47,378
After School Program Fees	-	11,283	18,278
Cultural Grants	10,000	-	-
Total Other Revenue	636,797	673,733	643,903
Rentals and Leases	105,000	160,581	121,783
Investment Income	478,000	424,471	528,942
Total Operating Revenue	66,887,635	67,776,149	66,535,822



School District No. 8 (Kootenay Lake)

Schedule of Operating Expense by Object
Year Ended June 30, 2025

Schedule 2B (Unaudited)

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Salaries			
Teachers	23,697,916	24,193,704	22,490,810
Principals and Vice Principals	4,482,435	4,430,008	4,429,781
Educational Assistants	3,930,582	3,677,422	3,410,656
Support Staff	7,818,666	7,801,537	7,487,358
Other Professionals	2,688,608	2,670,464	2,599,474
Substitutes	3,684,013	3,421,071	3,066,477
Total Salaries	46,302,220	46,194,206	43,484,556
Employee Benefits	11,601,723	12,329,423	11,196,496
Total Salaries and Benefits	57,903,943	58,523,629	54,681,052
Services and Supplies			
Services	2,551,938	2,377,515	2,333,444
Student Transportation	340,421	341,740	339,750
Professional Development and Travel	658,484	595,774	773,344
Rentals and Leases	122,551	121,685	87,590
Dues and Fees	99,210	105,032	90,098
Insurance	215,000	189,593	158,069
Supplies	3,269,321	2,913,483	3,400,858
Utilities	1,799,904	1,787,643	1,761,778
Total Services and Supplies	9,056,829	8,432,465	8,944,931
Total Operating Expense	66,960,772	66,956,094	63,625,983

School District No. 8 (Kootenay Lake)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	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	20,915,641					2,056,421	22,972,062
1.03 Career Programs							-
1.07 Library Services	76,672			73,542		912	151,126
1.08 Counselling	335,659						335,659
1.10 Inclusive Education	1,972,056		3,539,174	56,970		401,491	5,969,691
1.30 English Language Learning							-
1.31 Indigenous Education	893,676		138,248	108		13,810	1,045,842
1.41 School Administration		3,942,768		1,410,458	286,732	384,964	6,024,922
1.62 International and Out of Province Students		171,078		100,954			272,032
Total Function 1	24,193,704	4,113,846	3,677,422	1,642,032	286,732	2,857,598	36,771,334
4 District Administration							
4.11 Educational Administration		316,162			758,338		1,074,500
4.40 School District Governance					194,820	484	195,304
4.41 Business Administration				377,916	973,454	21,912	1,373,282
Total Function 4	-	316,162	-	377,916	1,926,612	22,396	2,643,086
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				41,341	338,820	10,850	391,011
5.50 Maintenance Operations				3,586,294		351,323	3,937,617
5.52 Maintenance of Grounds				135,582		14,382	149,964
5.56 Utilities							-
Total Function 5	-	-	-	3,763,217	338,820	376,555	4,478,592
7 Transportation and Housing							
7.41 Transportation and Housing Administration				50,102	118,300	1,053	169,455
7.70 Student Transportation				1,968,270		163,469	2,131,739
Total Function 7	-	-	-	2,018,372	118,300	164,522	2,301,194
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	24,193,704	4,430,008	3,677,422	7,801,537	2,670,464	3,421,071	46,194,206



School District No. 8 (Kootenay Lake)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2025 Actual	2025 Budget (Note 17)	2024 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	22,972,062	6,006,329	28,978,391	1,796,442	30,774,833	30,226,148	29,615,675
1.03 Career Programs	-		-	1,173	1,173	500	1,205
1.07 Library Services	151,126	41,901	193,027	41,740	234,767	252,307	305,097
1.08 Counselling	335,659	102,032	437,691	99	437,790	350,683	138,641
1.10 Inclusive Education	5,969,691	1,883,613	7,853,304	313,496	8,166,800	8,215,197	7,148,273
1.30 English Language Learning	-		-		-		115,977
1.31 Indigenous Education	1,045,842	294,004	1,339,846	100,159	1,440,005	1,642,043	1,453,673
1.41 School Administration	6,024,922	1,463,939	7,488,861	167,055	7,655,916	7,674,055	6,821,108
1.62 International and Out of Province Students	272,032	59,498	331,530	538,624	870,154	894,758	1,066,488
Total Function 1	36,771,334	9,851,316	46,622,650	2,958,788	49,581,438	49,255,691	46,666,137
4 District Administration							
4.11 Educational Administration	1,074,500	227,968	1,302,468	265,501	1,567,969	1,596,349	1,193,661
4.40 School District Governance	195,304	10,278	205,582	204,917	410,499	482,905	437,597
4.41 Business Administration	1,373,282	345,103	1,718,385	1,095,294	2,813,679	2,880,042	2,977,802
Total Function 4	2,643,086	583,349	3,226,435	1,565,712	4,792,147	4,959,296	4,609,060
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	391,011	86,615	477,626	343,412	821,038	795,256	830,223
5.50 Maintenance Operations	3,937,617	1,143,865	5,081,482	857,578	5,939,060	6,034,848	5,905,544
5.52 Maintenance of Grounds	149,964	40,326	190,290	119,023	309,313	410,087	448,207
5.56 Utilities	-		-	2,061,521	2,061,521	2,076,904	1,965,929
Total Function 5	4,478,592	1,270,806	5,749,398	3,381,534	9,130,932	9,317,095	9,149,903
7 Transportation and Housing							
7.41 Transportation and Housing Administration	169,455	43,450	212,905	23,350	236,255	235,333	192,239
7.70 Student Transportation	2,131,739	580,502	2,712,241	503,081	3,215,322	3,193,357	3,008,644
Total Function 7	2,301,194	623,952	2,925,146	526,431	3,451,577	3,428,690	3,200,883
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	46,194,206	12,329,423	58,523,629	8,432,465	66,956,094	66,960,772	63,625,983

School District No. 8 (Kootenay Lake)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	12,721,500	12,136,898	13,284,431
Other	86,348	86,472	84,302
Other Revenue	1,640,000	2,138,939	2,116,850
Investment Income	15,000	56,107	18,244
Total Revenue	14,462,848	14,418,416	15,503,827
Expenses			
Instruction	14,156,345	14,112,013	14,972,412
District Administration	-	-	49,476
Operations and Maintenance	129,640	211,158	273,355
Transportation and Housing	26,863	26,763	24,697
Total Expense	14,312,848	14,349,934	15,319,940
Special Purpose Surplus (Deficit) for the year	150,000	68,482	183,887
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(150,000)	(68,482)	(183,887)
Total Net Transfers	(150,000)	(68,482)	(183,887)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		-	-

School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2025

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	-	-	660,329	1,427,071	56,353	-	-	35,974	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	279,640	223,014			160,000	41,650	115,835	759,048	236,212
Provincial Grants - Other									
Other			23,731	2,146,324					
Investment Income			25,860	30,247					
	279,640	223,014	49,591	2,176,571	160,000	41,650	115,835	759,048	236,212
Less: Allocated to Revenue	279,640	223,014	42,785	2,090,314	176,240	27,694	108,258	523,510	236,212
Recovered									
Deferred Revenue, end of year	-	-	667,135	1,513,328	40,113	13,956	7,577	271,512	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	279,640	223,014			176,240	27,694	108,258	523,510	236,212
Provincial Grants - Other									
Other Revenue			16,925	2,060,067					
Investment Income			25,860	30,247					
	279,640	223,014	42,785	2,090,314	176,240	27,694	108,258	523,510	236,212
Expenses									
Salaries									
Teachers							24,476	28,702	
Educational Assistants		165,520				3,854	25,975	325,927	
Support Staff									139,436
Other Professionals									34,653
Substitutes						231	373		
	-	165,520	-	-	-	4,085	50,824	354,629	174,089
Employee Benefits		57,494				1,356	16,466	101,364	47,123
Services and Supplies	211,158		42,785	2,090,314	176,240	22,253	40,968	67,517	15,000
	211,158	223,014	42,785	2,090,314	176,240	27,694	108,258	523,510	236,212
Net Revenue (Expense) before Interfund Transfers	68,482	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(68,482)								
	(68,482)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2025

Schedule 3A (Unaudited)

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		18,261			8,303	15,934	84,975	203,904	8,429
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	9,304,972	64,206	26,863	55,000		55,400			19,000
Provincial Grants - Other									
Other									
Investment Income									
	9,304,972	64,206	26,863	55,000	-	55,400	-	-	19,000
Less: Allocated to Revenue	9,304,972	64,206	26,763	55,000	8,303	71,334	45,975	167,223	17,510
Recovered		18,261					39,000		
Deferred Revenue, end of year	-	-	100	-	-	-	-	36,681	9,919
Revenues									
Provincial Grants - Ministry of Education and Child Care	9,304,972	64,206	26,763	55,000	8,303	71,334	45,975	167,223	17,510
Provincial Grants - Other									
Other Revenue									
Investment Income									
	9,304,972	64,206	26,763	55,000	8,303	71,334	45,975	167,223	17,510
Expenses									
Salaries									
Teachers	7,455,907			44,636					
Educational Assistants						54,107			
Support Staff									
Other Professionals									
Substitutes		56,099			7,427				
	7,455,907	56,099	-	44,636	7,427	54,107	-	-	-
Employee Benefits	1,849,065	8,107		10,364	876	16,815			
Services and Supplies			26,763			412	45,975	167,223	17,510
	9,304,972	64,206	26,763	55,000	8,303	71,334	45,975	167,223	17,510
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, 2025

Schedule 3A (Unaudited)

	ECL (Early Care & Learning)	Feeding Futures Fund	Health Career Grants	After School Sports and Arts Grant	Health Promoting Schools	Donations	Work Experience Enhancement Initiative	National Schools Food Program	Literacy Supports & Learning Disability
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	144,559	5,000	29,848	-	41,243	50,000	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	175,000	615,090						122,231	238,867
Provincial Grants - Other				29,500	31,009				
Other						45,934			
Investment Income									
	175,000	615,090	-	29,500	31,009	45,934	-	122,231	238,867
Less: Allocated to Revenue	175,000	607,640	3,700	55,463	31,009	61,947	14,704	-	-
Recovered									
Deferred Revenue, end of year	-	152,009	1,300	3,885	-	25,230	35,296	122,231	238,867
Revenues									
Provincial Grants - Ministry of Education and Child Care	175,000	607,640	3,700				14,704		
Provincial Grants - Other				55,463	31,009				
Other Revenue						61,947			
Investment Income									
	175,000	607,640	3,700	55,463	31,009	61,947	14,704	-	-
Expenses									
Salaries									
Teachers					25,221				
Educational Assistants									
Support Staff									
Other Professionals	142,857	76,422							
Substitutes									
	142,857	76,422	-	-	25,221	-	-	-	-
Employee Benefits	32,143	19,554			5,788				
Services and Supplies		511,664	3,700	55,463		61,947	14,704		
	175,000	607,640	3,700	55,463	31,009	61,947	14,704	-	-
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, 2025

Schedule 3A (Unaudited)

	<u>TOTAL</u>
	\$
Deferred Revenue, beginning of year	2,790,183
Add: Restricted Grants	
Provincial Grants - Ministry of Education and Child Care	12,492,028
Provincial Grants - Other	60,509
Other	2,215,989
Investment Income	56,107
	<u>14,824,633</u>
Less: Allocated to Revenue	14,418,416
Recovered	57,261
Deferred Revenue, end of year	<u>3,139,139</u>
Revenues	
Provincial Grants - Ministry of Education and Child Care	12,136,898
Provincial Grants - Other	86,472
Other Revenue	2,138,939
Investment Income	56,107
	<u>14,418,416</u>
Expenses	
Salaries	
Teachers	7,578,942
Educational Assistants	575,383
Support Staff	139,436
Other Professionals	253,932
Substitutes	64,130
	<u>8,611,823</u>
Employee Benefits	2,166,515
Services and Supplies	3,571,596
	<u>14,349,934</u>
Net Revenue (Expense) before Interfund Transfers	<u>68,482</u>
Interfund Transfers	
Tangible Capital Assets Purchased	(68,482)
	<u>(68,482)</u>
Net Revenue (Expense)	<u>-</u>

School District No. 8 (Kootenay Lake)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2025

	2025 Budget (Note 17) \$	2025 Actual			2024 Actual \$
		Invested in Tangible Capital Assets \$	Local Capital \$	Fund Balance \$	
Revenues					
Investment Income	6,000		5,198	5,198	7,729
Gain (Loss) on Disposal of Tangible Capital Assets		9,086		9,086	
Amortization of Deferred Capital Revenue	3,091,410	3,093,404		3,093,404	2,955,837
Total Revenue	3,097,410	3,102,490	5,198	3,107,688	2,963,566
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	4,059,750	4,072,455		4,072,455	3,944,816
Total Expense	4,059,750	4,072,455	-	4,072,455	3,944,816
Capital Surplus (Deficit) for the year	(962,340)	(969,965)	5,198	(964,767)	(981,250)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	654,019	837,529		837,529	799,175
Total Net Transfers	654,019	837,529	-	837,529	799,175
Other Adjustments to Fund Balances					
District Portion of Proceeds on Disposal		(9,086)	9,086	-	
Tangible Capital Assets Purchased from Local Capital		152,866	(152,866)	-	
Total Other Adjustments to Fund Balances		143,780	(143,780)	-	
Total Capital Surplus (Deficit) for the year	(308,321)	11,344	(138,582)	(127,238)	(182,075)
Capital Surplus (Deficit), beginning of year		20,435,068	147,668	20,582,736	20,764,811
Capital Surplus (Deficit), end of year		20,446,412	9,086	20,455,498	20,582,736

School District No. 8 (Kootenay Lake)

Tangible Capital Assets
Year Ended June 30, 2025

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	8,958,823	150,140,120	1,764,824	4,741,922	-	1,252,503	166,858,192
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		3,775,117	5,459	2,129,897			5,910,473
Deferred Capital Revenue - Other		87,198					87,198
Operating Fund			219,819	245,246		303,982	769,047
Special Purpose Funds		68,482	-				68,482
Local Capital				152,866			152,866
	-	3,930,797	225,278	2,528,009	-	303,982	6,988,066
Decrease:							
Disposed of	-		24,123	619,583		389,948	-
Deemed Disposals	-	-	24,123	619,583	-	389,948	1,033,654
Cost, end of year	8,958,823	154,070,917	1,965,979	6,650,348	-	1,166,537	172,812,604
Work in Progress, end of year							-
Cost and Work in Progress, end of year	8,958,823	154,070,917	1,965,979	6,650,348	-	1,166,537	172,812,604
Accumulated Amortization, beginning of year		90,094,419	613,804	2,329,592	-	786,775	93,824,590
Changes for the Year							
Increase: Amortization for the Year		3,074,398	186,540	569,614		241,903	4,072,455
Decrease:							
Deemed Disposals			24,123	619,583		389,948	1,033,654
		-	24,123	619,583	-	389,948	1,033,654
Accumulated Amortization, end of year		93,168,817	776,221	2,279,623	-	638,730	96,863,391
Tangible Capital Assets - Net	8,958,823	60,902,100	1,189,758	4,370,725	-	527,807	75,949,213

School District No. 8 (Kootenay Lake)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2025

	Bylaw Capital \$	Other Provincial \$	Other Capital \$	Total Capital \$
Deferred Capital Revenue, beginning of year	48,336,471	1,792,609	228,918	50,357,998
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	5,910,473	87,198		5,997,671
	5,910,473	87,198	-	5,997,671
Decrease:				
Amortization of Deferred Capital Revenue	2,985,882	98,178	9,344	3,093,404
	2,985,882	98,178	9,344	3,093,404
Net Changes for the Year	2,924,591	(10,980)	(9,344)	2,904,267
Deferred Capital Revenue, end of year	51,261,062	1,781,629	219,574	53,262,265
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	51,261,062	1,781,629	219,574	53,262,265

School District No. 8 (Kootenay Lake)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2025

Schedule 4D (Unaudited)

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	-	798,221	-	-	-	798,221
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	5,910,473					5,910,473
Investment Income		26,334				26,334
MECC Restricted Portion of Proceeds on Disposal		27,259				27,259
	<u>5,910,473</u>	<u>53,593</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,964,066</u>
Decrease:						
Transferred to DCR - Capital Additions	5,910,473	87,198				5,997,671
	<u>5,910,473</u>	<u>87,198</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,997,671</u>
Net Changes for the Year	<u>-</u>	<u>(33,605)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(33,605)</u>
Balance, end of year	<u>-</u>	<u>764,616</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>764,616</u>



Financial Discussion & Analysis

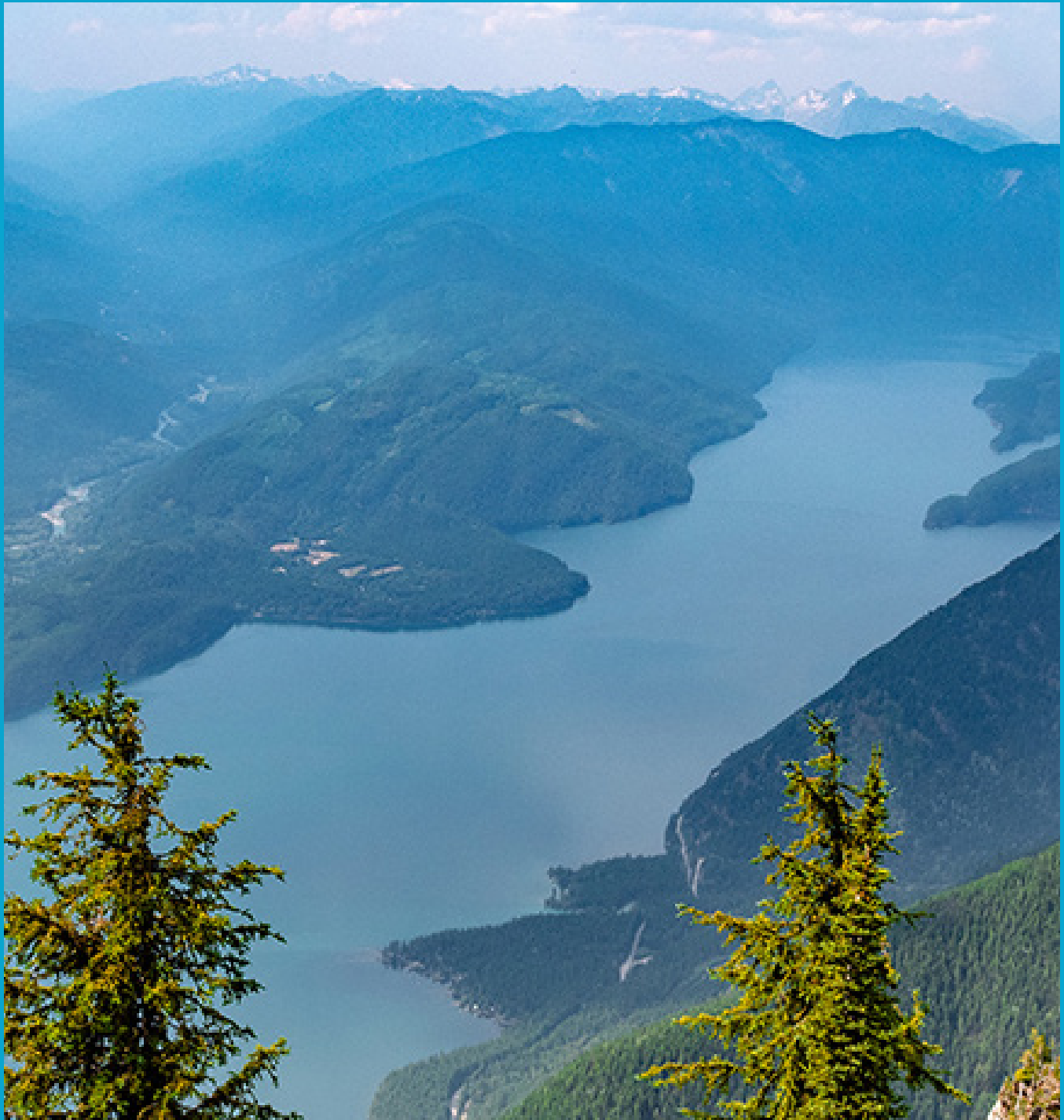
For the Year Ended June 30, 2025





ACKNOWLEDGMENT

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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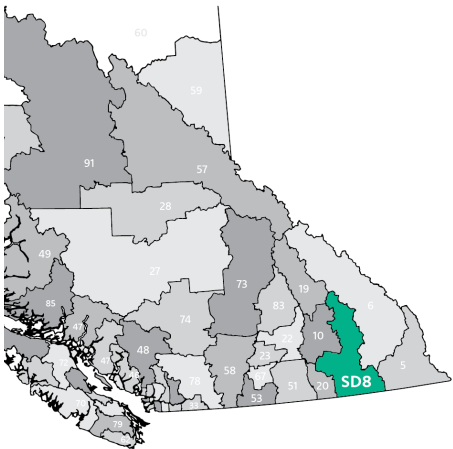
ABOUT THE DISTRICT

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 4,700 students and their families in over 15 rural communities and employs about 900 full- and part-time staff. The district's overall operating budget for 2024-25 was \$85 million.

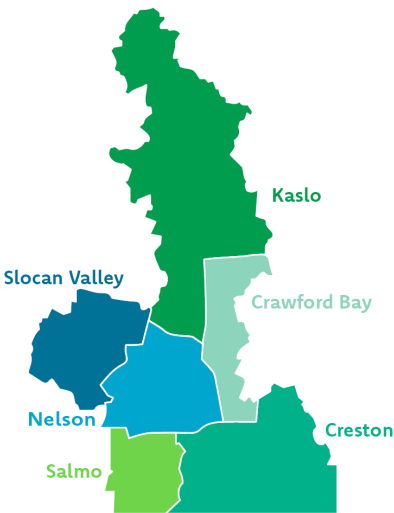
SD8 serves the Lower Kootenay Band located in Creston, B.C. According to the B.C. Adolescent Health Survey for SD8, of the Indigenous student population, which constitutes 15% of the student body, 56% identified as First Nations, 45% as Métis, and 8% as having another Indigenous background. Additionally, 9% of students identified with diverse abilities, and less than 1% of students are identified as children and youth in care.

Climate change is raising the risk of more frequent and severe wildfires that will result in smoke during the summer months and affect surrounding areas in shoulder seasons as well.

Residents in the Kootenay Lake area have the highest median age of all the economic regions in the province. Unemployment in this region has consistently been higher than the provincial average. Workforce recruitment is a significant challenge for the district.



British Columbia School Districts



School District 8 Kootenay Lake Families of Schools

4,700
students

23
schools

900
staff

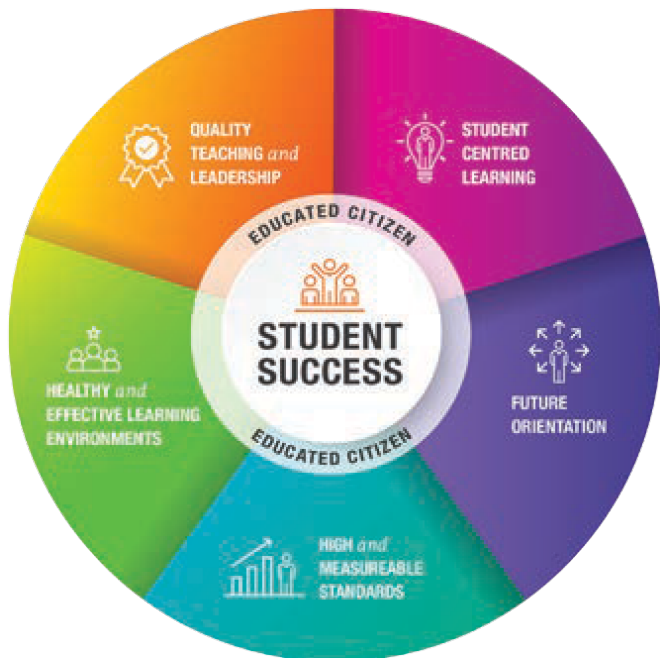


STRATEGIC PLAN PRIORITIES

SD8's financial planning and results focus on meeting its strategic priorities outlined in the Strategic Plan. All SD8 financial decisions are guided by the district's mission, vision and values and are based on evidence and extensive consultation.

Strategies and structures support the learning success of individual Indigenous students, students with diverse abilities, and children and youth in care within each school. Together these district processes work to support the goals and vision of the Ministry of Education and Child Care Service Plan.

Aboriginal education (ABED) is core focus in the district, articulated through the Aboriginal Focus Area of belonging, success, truth before reconciliation, and history and culture. These plans are tied to SD8's strategic plan and the ministry service plan.



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.

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, 2025 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 by each school district through completion of [Form 1701 - Student Data Collection](#) in September, February, and May. The district receives a fixed amount per full-time equivalent enrolled student (FTE). For each student identified 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 diverse learners, unique geographical features that affect students and schools, and other demographic factors. 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 students may enrol in more or less than a full course load or seek learning opportunities and experiences outside of school to meet their credit requirements. Online learners are funded based on the percentage of full-time enrolment and are funded at a lower rate per student FTE than non-online learners.

Student Enrolment

The following table compares the student FTE enrolment compared to the previous year based on the September enrolment figures:

	September 2024 Enrolments	September 2023 Enrolments	Change	
	FTE	FTE	FTE	%
Standard, continuing education and alternate schools	4,414.1875	4,499.1250	(84.9375)	(1.9%)
Online Learning	261.6875	273.3125	(11.6250)	(4.3%)
Adult	3.2500	1.7500	1.5000	85.7%
Total FTEs	4,679.1250	4,774.1875	(95.0625)	(2.0%)

As can be seen in this table, September enrolment decreased by 95.0625 student FTE (2.0%) in 2024-2025 when compared to the prior year. In contrast, the February and May enrolment 2025 counts for online learning were 79.0625 student FTEs and 56.6875 student FTEs surpassing the actual 2023-2024 and projected 2024-2025 figures.



Financial Planning Process

The annual budget cycle begins with the Board’s endorsement of a process and timeline for budget adoption in the Board’s Governance Framework and Learning Plan. 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. The Board is required to approve an amended budget in February based on the preliminary Operating Grant and actual confirmed enrolment counts. Throughout the spring, SD8 carries out an internal and public consultation process to identify budget priorities that meet ministry guidelines and follow the Board of Education’s strategic plan. The district incorporates those priorities into the preliminary operating budget as directed by the Board. Each year by June 30, the Board must adopt a final budget for the upcoming school year.



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, 2025 by Operating, Special Purpose and Capital funds, as well showing fund surpluses and transfers between funds.

Year Ended June 30, 2025	Operating Fund	Special Purpose Funds	Capital Funds	All Funds Total
Revenues	\$	\$	\$	\$
Provincial Grants				
Ministry of Education & Child Care	64,955,316	12,136,898	-	77,092,214
Other	321,456	86,472	-	407,928
Federal Grants	188,365	-	-	188,365
Tuition	1,052,227	-	-	1,052,227
Other Revenue	673,733	2,138,939	-	2,812,672
Rentals & Leases	160,581	-	-	160,581
Investment Income	424,471	56,107	5,198	485,776
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	9,086	9,086
Amortization of Deferred Capital Revenue	-	-	3,093,404	3,093,404
Total Revenue	67,776,149	14,418,416	3,107,688	85,302,253
Expenses				
Instruction	49,581,438	14,112,013	-	63,693,451
District Administration	4,792,147	-	-	4,792,147
Operations & Maintenance	9,130,932	211,158	4,072,455	13,414,545
Transportation & Housing	3,451,577	26,763	-	3,478,340
Total Expenses	66,956,094	14,349,934	4,072,455	85,378,483
Surplus (Deficit)	820,055	68,482	(964,767)	(76,230)
Net Transfers from/(to) Other Funds				
Transfers for Tangible Capital Asset Purchases	(769,047)	(68,482)	837,529	-
Total Net Transfers	(769,047)	(68,482)	837,529	-
Total Surplus (Deficit) for the year	51,008	-	(127,238)	(76,230)
Accumulated Surplus, beginning of year	7,454,254	-	20,582,736	28,036,990
Accumulated Surplus, end of year	7,505,262	-	20,455,498	27,960,760

The district generated \$85.3 million in revenue (\$67.8 million in the Operating Fund, \$14.4 million in the Special Purpose Funds, and \$3.1 million in the Capital Fund). Expenses totalled \$85.4 million with \$63.7 million (75%) for Instruction, \$4.8 million (5%) for district administration, \$13.4 million (16%) for operations and maintenance, and \$3.5 million (4%) for transportation and housing. Operating Fund revenues of \$0.8 million and Special Purpose Fund revenues of \$68K were used to invest in tangible capital assets. These amounts are reflected as net transfers from these funds to the Capital Fund for tangible capital asset purchases. The resulting Accumulated Surplus for the Operating Fund and the Capital Fund on June 30, 2025 are \$7.5 million and \$20.5 million respectively.

Statement of Operations – All Funds

The following table compares the year ended June 30, 2025 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, 2025	2024-2025 Actual	2023-2024 Actual	Variance to 2023-2024 Actual	2024-2025 Amended Budget	Variance to Amended Budget
Revenues	\$	\$	\$	\$	\$
Provincial Grants					
Ministry of Education & Child Care	77,092,214	77,056,962	35,252	76,966,928	125,286
Other	407,928	391,338	16,590	390,198	17,730
Federal Grants	188,365	-	188,365	116,410	71,955
Tuition	1,052,227	1,161,627	(109,400)	1,002,150	50,077
Other Revenue	2,812,672	2,760,753	51,919	2,276,797	535,875
Rentals & Leases	160,581	121,783	38,798	105,000	55,581
Investment Income	485,776	554,915	(69,139)	499,000	(13,224)
Gain (Loss) on Disposal of Tangible Capital Assets	9,086	-	9,086	-	9,086
Amortization of Deferred Capital Revenue	3,093,404	2,955,837	137,567	3,091,410	1,994
Total Revenue	85,302,253	85,003,215	299,038	84,447,893	854,360
Expenses					
Salaries	54,806,029	53,274,051	1,531,978	54,978,587	172,558
Employee Benefits	14,495,938	13,612,246	883,692	13,768,009	(727,929)
Total Salaries and Benefits	69,301,967	66,886,297	2,415,670	68,746,596	(555,371)
Supplies and Services	12,004,061	12,059,626	(55,565)	12,527,024	522,963
Amortization of Tangible Capital Assets	4,072,455	3,944,816	127,639	4,059,750	(12,705)
Total Expenses	85,378,483	82,890,739	2,487,744	85,333,370	(45,113)
Surplus for the Year	(76,230)	2,112,476	(2,188,706)	(885,477)	809,247

Revenues and Expenses Compared to Prior Year

Total revenues from all funds increased by \$0.3 million (4%) to \$85.3 million in 2024–2025. New federal grants of \$0.2 million were received. Lower enrolments in the International Education programs reduced tuition revenue by \$0.1 million and lower interest rates reduced investment income by \$0.1 million. Amortization of Deferred Capital Revenue increased by \$0.1 million due to recognizing additional revenue from tangible capital assets funded by the Province.

Total expenses for all funds increased by \$2.5 million (3%) to \$85.4 million in 2024–2025 with salaries and benefits accounting for 97% of the overall increase.

Salaries increased by \$1.5 million (3%) consistent with the overall negotiated wage increase (3%). Teachers, educational assistants, and support staff salaries increased by \$1.2 million due to contractual wage settlements and progression increases. Principals, vice-principals, and other professionals remained constant despite salary increases due to the retirement of a staff member during the year and some savings from unfilled positions. Substitutes/Relief costs increased by \$0.3 million due to additional support staff and principal/vice-principal costs.

Benefits increased by \$0.9 million (6%) and grew as a percentage of salaries from 25.6% in 2023–2024 to 26.4% in 2024–2025. The increase as a percentage of salaries is related to higher CPP rates and health benefits costs.

Although total services and supplies only decreased by \$55K, the services and supplies in the Operating Fund decreased by \$512K while the services and supplies in the Special Purpose Funds increased by \$457K. More detail on expenses compared to 2023–2024 is provided in the Operating Fund Results, Special Purpose Fund Results and Capital Fund Results sections of this report. Amortization of Tangible Capital Assets increased by \$0.1 million (3%) related to additional tangible capital assets purchased/constructed.

Revenue and Expenses Compared to Budget

Total revenues from all funds were \$0.9 million (1%) above the amended budget due to additional revenue generated in the Operating Fund, specifically due to an unanticipated increase for online learning. Total expenses for 2024–2025 were aligned to the amended budget with additional amounts spent on salaries and benefits (\$0.6 million) mostly offset by savings on services and supplies (\$0.5 million). Approximately \$0.2 million of the savings on services and supplies relate to targeted operating funding. Upspent targeted funding will be carried forward for spending in future years. More detail on revenue and expenses compared to the amended budget is provided in the Operating Fund Results, Special Purpose Fund Results and Capital Fund Results sections of this report.



Salmo Elementary School Fun Day in June 2025.



Operating Fund Results

The following table compares the year ended June 30, 2025 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, 2025	2024-2025 Actual	2023-2024 Actual	Variance to 2023-2024 Actual	2024-2025 Amended Budget	Variance to Amended Budget
Revenues	\$	\$	\$	\$	\$
Provincial Grants					
Ministry of Education & Child Care	64,955,316	63,772,531	1,182,785	64,245,428	709,888
Other	321,456	307,036	14,420	303,850	17,606
Federal Grants	188,365	-	188,365	116,410	71,955
Tuition	1,052,227	1,161,627	(109,400)	1,002,150	50,077
Other Revenue	673,733	643,903	29,830	636,797	36,936
Rentals & Leases	160,581	121,783	38,798	105,000	55,581
Investment Income	424,471	528,942	(104,471)	478,000	(53,529)
Total Revenue	67,776,149	66,535,822	1,240,327	66,887,635	888,514
Expenses					
Salaries	46,194,206	43,484,556	2,709,650	46,302,220	108,014
Employee Benefits	12,329,423	11,196,496	1,132,927	11,601,723	(727,700)
Total Salaries and Benefits	58,523,629	54,681,052	3,842,577	57,903,943	(619,686)
Supplies and Services	8,432,465	8,944,931	(512,466)	9,056,829	624,364
Total Expenses	66,956,094	63,625,983	3,330,111	66,960,772	4,678
Surplus (Deficit) for the Year	820,055	2,909,839	(2,089,784)	(73,137)	893,192
Transfers for Tangible Capital Asset Purchases	(769,047)	(615,288)	(153,759)	(504,019)	(265,028)
Net Surplus (Deficit) for the Year	51,008	2,294,551	(2,243,543)	(577,156)	628,164

Revenues and Expenses Compared to Prior Year

Total revenues in the Operating Fund increased by \$1.2 million (2%) to \$67.8 million in 2024-2025. Operating grant rates per student increased for the basic allocation and students with unique needs by 3% which was offset by lower enrolments and lower labour settlement funding. New federal grants of \$0.2 million were received. Lower enrolments in the International Education programs reduced tuition revenue by \$0.1 million and lower interest rates reduced investment income by \$0.1 million.

Total expenses in the Operating Fund for 2024-2025 increased by \$3.3 million (5%) to \$67.0 million in 2024-2025 with salaries and benefits increases of \$3.8 million (7%) being offset by a decrease of \$0.5 million (6%) on services and supplies.



Changes in salaries by employee group included:

- Teachers, educational assistants, and support staff salaries increased \$2.3 million due to contractual wage settlements, progression increases, and a shift in funding for salaries between the Operating Fund and Special Purpose Funds.
- Principal and vice-principal salaries remained constant despite salary increases due to the use of relief staffing.
- Other Professionals increased by \$0.1 million slightly less than the 3% wages increases due to staff retirements and vacancies.
- Substitutes/Relief costs increased by \$0.3 million due to higher relief due to additional support staff and principal and vice-principal costs.

Benefits increased by \$1.1 million (11%) and grew as a percentage of salaries from 25.7% in 2023-2024 to 26.7% in 2024-2025. The increase as a percentage of salaries is related to higher CPP rates and health benefit costs.

Services and supplies expenses include services, student transportation, professional development and travel, rental and leases, dues and fees, insurance, supplies and utilities. Lower professional development and travel (\$0.2 million) and supplies (\$0.5 million) offset increases in services, rentals, and insurance, totalling \$0.2 million.



South Nelson Elementary School student artwork and stories were featured in the Rosemont Park Story Walk in May 2025.



Revenue and Expenses Compared to Budget

Total revenues in the Operating Fund for 2024-2025 were \$0.9 million (1%) above the amended budget. Most of the additional revenue related to the operating grant (\$0.7 million) with higher enrolments for the February and May counts for online learners.

The salaries were aligned with the amended budget while unanticipated increased benefits costs generated a \$0.7 million (6%) unfavourable budget variance. This was offset by savings in services and supplies against the amended budget of \$0.6 million (7%).

Contracted services, internet storage costs, and snow removal costs contributed to the savings in services of \$0.2 million. Lower bus fuel costs in transportation contributed to savings in supplies. Additional savings in photocopy costs and supplies for various educational programs were realized and will result in carryforward amounts for the coming year's school budgets.

Net Surplus

The resulting net surplus was \$0.8 million. Approximately \$265K of the net surplus relates to unspent targeted indigenous funding, unspent contracted professional development expenses, and school supplies expenses that will be carried forward for spending in future years. The transfers to the Capital Fund for tangible capital asset purchases totalled \$0.8 million compared to \$0.5 million budgeted due to additional purchases of classroom furniture and equipment and technology assets.

Special Purpose Fund Results

The following table compares the year ended June 30, 2025 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, 2025	2024-2025 Actual	2023-2024 Actual	Variance to 2023-2024 Actual	2024-2025 Amended Budget	Variance to Amended Budget
Revenues	\$	\$	\$	\$	\$
Provincial Grants					
Ministry of Education and Child Care	12,136,898	13,284,431	(1,147,533)	12,721,500	(584,602)
Other	86,472	84,302	2,170	86,348	124
Other Revenue	2,138,939	2,116,850	22,089	1,640,000	498,939
Investment Income	56,107	18,244	37,863	15,000	41,107
Total Revenue	14,418,416	15,503,827	(1,085,411)	14,462,848	(44,432)
Expenses					
Salaries	8,611,823	9,789,495	(1,177,672)	8,676,367	64,544
Employee Benefits	2,166,515	2,415,750	(249,235)	2,166,286	(229)
Total Salaries and Benefits	10,778,338	12,205,245	(1,426,907)	10,842,653	64,315
Supplies and Services	3,571,596	3,114,695	456,901	3,470,195	(101,401)
Total Expenses	14,349,934	15,319,940	(970,006)	14,312,848	(37,086)
Surplus (Deficit) for the Year	68,482	183,887	(115,405)	150,000	(81,518)
Transfers for Tangible Capital Asset Purchases	(68,482)	(183,887)	115,405	(150,000)	81,518
Net Surplus (Deficit) for the Year	-	-	-	-	-



Revenues and Expenses Compared to Prior Year

Special Purpose Fund revenues for 2024-2025 were \$1.1 million (7%) lower than 2023-2024. Lower revenues from the Classroom Enhancement Fund (\$1.0 million) and CommunityLink (\$0.2 million) were offset by higher revenues in the Feeding Futures program (\$0.1 million).

The salaries and benefits decreased by \$1.4 million (12%) in the Special Purpose Funds due to the reduction in funding from the Classroom Enhancement Fund which was offset by increases in the Operating Fund. The supplies and services increased by \$0.5 million (15%) for additional amounts spent for the Annual Facility Grant, Community Link, Early Childhood Education Dual Credit Program, the Student and Family Affordability Fund, and the Feeding Futures program.

Revenue and Expenses Compared to Budget

Although total revenue was aligned to the amended budget, carryforward balances of \$0.6 million in the ministry-funded programs resulted in lower provincial grant revenue recognized in 2024-2025 than was budgeted. Additional revenue for school generated funds and donations resulted in a \$0.5 million favourable variance for Other Revenue. The Ministry-funded programs are described in more detail in the Special Purpose Results by Program section.

Although total expenses were aligned to the amended budget, salaries and benefits were \$64K lower than the amended budget while supplies and services were \$0.1 million higher than the amended budget. Additional services and supplies for the school generated funds offset lower services and supplies in the ministry-funded programs.



Two SD8 students try out welding during the Made for Trades program at Selkirk College in February 2025.



Special Purpose Results by Program

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

Year Ended June 30, 2025	2024-2025 Actual	2023-2024 Actual	Variance to 2023-2024 Actual	2024-2025 Amended Budget	Variance to Amended Budget
Provincial Grants – Ministry of Education & Child Care Funding	\$	\$	\$	\$	\$
Annual Facility Grant	279,640	279,640	-	279,640	-
Learning Improvement Fund	223,014	233,351	(10,337)	223,014	-
Strong Start	176,240	174,196	2,044	216,353	(40,113)
Ready, Set, Learn	27,694	43,314	(15,620)	41,650	(13,956)
OLEP	108,258	115,909	(7,651)	115,835	(7,577)
CommunityLink	523,510	740,104	(216,594)	795,022	(271,512)
Classroom Enhancement Fund (CEF)	9,605,390	10,640,571	(1,035,181)	9,621,529	(16,139)
First Nation Student Transportation	26,763	24,697	2,066	26,863	(100)
Mental Health in Schools	55,000	55,000	-	55,000	-
Changing Results for Young Children	8,303	1,663	6,640	8,303	-
Seamless Day Kindergarten	71,334	47,938	23,396	71,334	-
Early Childhood Education Dual Credit Program	45,975	102,619	(56,644)	45,975	-
Student & Family Affordability	167,223	140,154	27,069	203,904	(36,681)
Early Years to Kindergarten (SEY2KT)	17,510	10,571	6,939	27,429	(9,919)
Early Care and Learning (ECL)	175,000	175,000	-	175,000	-
Feeding Futures Fund	607,640	499,704	107,936	759,649	(152,009)
After School Sports & Arts Grant	55,463	52,786	2,677	59,348	(3,885)
Health Promoting Schools	31,009	31,516	(507)	27,000	4,009
Health Career Grants	3,700	-	3,700	5,000	(1,300)
Work Experience Enhancement Initiative	14,704	-	14,704	50,000	(35,296)
Other Internally Restricted Funding Revenue					
Scholarships and Bursaries	42,785	32,162	10,623	30,000	12,785
School Generated Funds	2,090,314	2,088,976	1,338	1,615,000	475,314
Donations	61,947	13,956	47,991	10,000	51,947
Total Revenue	14,418,416	15,503,827	(1,085,411)	14,462,848	(44,432)



Capital Fund Results

The following table compares the year ended June 30, 2025 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, 2025	2024-2025 Actual	2023-2024 Actual	Variance to 2023-2024 Actual	2024-2025 Amended Budget	Variance to Amended Budget
Revenues	\$	\$	\$	\$	\$
Investment Income	5,198	7,729	(2,531)	6,000	(802)
Gain (Loss) on Disposal of Tangible Capital Assets	9,086	-	9,086	-	9,086
Amortization of Deferred Capital Revenue	3,093,404	2,955,837	137,567	3,091,410	1,994
Total Revenue	3,107,688	2,963,566	144,122	3,097,410	10,278
Expenses					
Amortization of Tangible Capital Assets	4,072,455	3,944,816	127,639	4,059,750	12,705
Total Expenses	4,072,455	3,944,816	127,639	4,059,750	12,705
Surplus (Deficit) for the Year	(964,767)	(981,250)	16,483	(962,340)	(2,427)
Transfers for Tangible Capital Asset Purchases	837,529	799,175	38,354	654,019	183,510
Net Surplus (Deficit) for the Year	(127,238)	(182,075)	54,837	(308,321)	181,083

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 before transfers is \$1.0 million, which is consistent with the prior year. Transfers from the Operating Fund and Special Purpose Funds of \$0.9 million were higher than budgeted and resulted in a net deficit of \$0.1 million in the Capital Fund after transfers from the Operating Fund and Special Purpose Funds.

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, investment income is earned and decrease when amounts are spent on tangible capital assets.

	June 30, 2024 Balance	Increases	Decreases	June 30, 2025 Balance
	\$	\$	\$	\$
Bylaw Capital	-	5,910,473	(5,910,473)	-
Restricted Capital - Ministry of Education and Child Care	798,221	53,593	(87,198)	764,616
Local Capital	-	-	-	-
Total	798,221	5,964,066	(5,997,671)	764,616



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 Certificate of Approval (COA). During the year, the school district received \$5.9 million in bylaw capital funding which was used to upgrade buildings (\$3.8 million) and purchase buses (\$2.1 million).

Restricted Capital

The 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. Increases from investment income earned and proceeds on disposal of \$0.1 million offset amounts spent on tangible capital assets of \$0.1 million. The ending accumulated surplus balance for the Ministry of Education and Child Care restricted capital remains at \$0.8 million on June 30, 2025.

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 utilized in 2024-2025 to purchase operations equipment and vehicles.



Statement of Financial Position

The following table shows the district's financial position as at June 30, 2024 compared to the prior year.

As at	June 30, 2025 Actual	June 30, 2024 Actual	Increase (Decrease)	Increase (Decrease)
Financial Assets	\$	\$	\$	%
Cash	19,358,901	17,947,023	1,411,878	8%
Accounts Receivable				
Due from Province - MoECC	925,721	741,485	184,236	25%
Other	712,444	962,502	(250,058)	(26%)
Portfolio Investments	415,304	375,996	39,308	10%
Total Financial Assets	21,412,370	20,027,006	1,385,364	7%
Liabilities				
Accounts Payable				
Other	7,765,813	6,774,872	990,941	15%
Unearned Revenue	553,453	542,471	10,982	2%
Deferred Revenue	3,139,139	2,790,183	348,956	13%
Deferred Capital Revenue	54,026,881	51,156,219	2,870,662	6%
Employee Future Benefits	1,885,457	1,779,325	106,132	6%
Asset Retirement Obligation	2,240,535	2,240,535	-	0%
Total Liabilities	69,611,278	65,283,605	4,327,673	7%
Net Financial Assets (Debt)	(48,198,908)	(45,256,599)	(2,942,309)	7%
Non-Financial Assets				
Tangible Capital Assets	75,949,213	73,033,602	2,915,611	4%
Prepaid Expenses	333,460	351,858	(18,398)	(5%)
Total Non-Financial Assets	76,282,673	73,385,460	2,897,213	4%
Accumulated Surplus (Deficit) and Remeasurement Gains	28,083,765	28,128,861	(45,096)	(0%)

The financial position of the school district remained strong with net financial debt increases of \$2.9 million being offset by a similar increase in non-financial assets. 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 decreased slightly from 2.90 as at June 30, 2024 to 2.70 as at June 30, 2025. 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 \$1.4 million compared to the prior year due to additional cash and cash equivalents. Accounts Receivable from the Ministry of Education and Child Care increased due to additional amounts owing for tangible capital asset funding. Other Receivables, which are amounts due from other school districts and third parties, decreased due to higher collections before year end.

Liabilities

Total liabilities have increased by \$4.3 million compared to the prior year. Increases included Accounts Payable (\$1.0 million), Deferred Revenue (\$0.3 million), Deferred Capital Revenue (\$2.9 million), and Employee Future Benefits (\$0.1 million). Accounts Payable balances increased due to a higher level of capital spending at year end and greater number of invoices related to the current year being paid in July 2025.

Deferred Revenue resulted from higher carryforward amounts in the Special Purpose Funds. Deferred Capital Revenue increased due to the provincial funding for capital projects of \$6.0 million exceeding the amortization of \$3.1 million for the 2024-2025 school year. Employee Future Benefits increases relate to service and interest costs.

Non-Financial Assets

Non-Financial Assets increased by \$2.9 million compared to the prior year due to additional tangible capital assets constructed or purchased of \$7.0 million including improvement to the district's facilities (\$4.0 million), vehicles (\$2.5 million), furniture and equipment (\$0.2 million) and computer hardware (\$0.3 million) offset by amortization of \$4.1 million.



The 12th Annual SD8 Youth Pow Wow happened at the Creston and District Community Complex on May 16. Students, staff and families took part from across all six families of schools.



Accumulated Surplus Discussion

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

	June 30, 2024 Balance	June 30, 2025 Balance	Change
	\$	\$	\$
Operating Fund	7,454,254	7,505,262	51,008
Special Purpose Funds	-	-	-
Capital Fund	20,582,736	20,455,498	(127,238)
Accumulated Surplus Excluding Remeasurement Gains	28,036,990	27,960,760	(76,230)

The school district has \$28.0 million in Accumulated Surplus excluding Remeasurement Gains as of June 30, 2025 of which \$7.4 million is related to the Operating Fund and \$20.6 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 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 19 of the financial statements.



	June 30, 2024 Balances	June 30, 2025 Balances	Change
	\$	\$	\$
Due to Nature of Constraints on Funds	110,769	342,791	232,022
For Unanticipated Unusual Expenses	350,000	403,261	53,261
For Operations Spanning Multiple School Years	3,661,635	3,652,225	(9,410)
Total Internally Restricted Operating Surplus	4,122,404	4,398,277	275,873
Unrestricted Operating Surplus	3,331,850	3,106,985	(224,865)
Total Operating Accumulated Surplus	7,454,254	7,505,262	51,008

The total internally restricted operating surplus is \$4.4 million (subject to a motion being passed by the Board to appropriate an additional \$0.3 million). Most of the internally restricted balance is restricted 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, allowing a continued focus on staffing resources within operating funds in the future.

The unrestricted surplus at \$3.1 million is 4.7% of the budgeted 2025–2026 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 \$20.4 million. The accumulated surplus for Invested in Tangible Capital Assets is \$20,446,412 and the accumulated surplus for Local Capital is \$9,086. 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.



Caps flew at L.V. Rogers Secondary School as the Class of 2025 celebrated grade 12 graduation.



From: Cathy MacArthur, Secretary-Treasurer
Date: September 9, 2025
Subject: 2024-2025 Statement of Financial Information

For Information

Introduction

This memorandum provides information to the Board on the 2024-2025 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, 2025 which contains the following information for the year ended June 30, 2025:

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, 2025;
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 2024-2025.

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, 2025**

Prepared: August 27, 2025



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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 Information
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	NAME OF SCHOOL DISTRICT	YEAR
8	KOOTENAY LAKE	2024-2025
OFFICE LOCATION(S)	TELEPHONE NUMBER	
811 STANLEY STREET	250-352-6681	
MAILING ADDRESS		
811 STANLEY STREET		
CITY	PROVINCE	POSTAL CODE
NELSON	BC	V1L 1N8
NAME OF SUPERINTENDENT	TELEPHONE NUMBER	
TRISH SMILLIE	250-352-6681	
NAME OF SECRETARY TREASURER	TELEPHONE NUMBER	
CATHY MACARTHUR	250-352-6681	

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, 2025
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, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements as required by the School Act. Their examination does not relate to the other schedules of financial information required by the Financial Information Act. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

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

Trish Smillie, Superintendent

Date: August 27, 2025

Cathy MacArthur, Secretary-Treasurer

Date: August 27, 2025

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)

And Independent Auditors' Report thereon

June 30, 2025



School District No. 8 (Kootenay Lake)

June 30, 2025

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School District No. 8 (Kootenay Lake)

MANAGEMENT REPORT

DRAFT

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 8 (Kootenay Lake) have been prepared by management in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.

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

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 8 (Kootenay Lake) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

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

DRAFT

Signature of the Chairperson of the Board of Education _____ Date Signed _____

Signature of the Superintendent _____ Date Signed _____

Signature of the Secretary Treasurer _____

Date Signed _____





KPMG LLP
200 – 3200 Richter Street
Kelowna BC V1W 5K9
Canada
Telephone 250-979-7150
Fax 250-763-0044

INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 8 (Kootenay Lake), and
To the Minister of Education and Child Care, Province of British Columbia

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, 2025
- the statement of operations for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of remeasurement gains and losses for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policy information (Hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements as at and for the year ended June 30, 2025 of the School District are prepared, in all material respects in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “Auditors’ Responsibilities for the Audit of the Financial Statements” section of our auditors’ report.

We are independent of the 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 – Financial Reporting Framework

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

Our opinion is not modified in respect of this matter.



Other Information

Management is responsible for the other information. Other information comprises information, other than the financial statements and the auditors' report thereon, included in unaudited schedules 1-4 attached to the audited financial statements and management's financial statement discussion and analysis.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. We obtained the Information, other than the financial statements and the auditors' report thereon, included in the unaudited schedules 1-4 attached to the audited financial statements and the financial statement discussion and analysis document, at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget and Transparency and Accountability Act of the Province of British Columbia and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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



We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the School District to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Kelowna, Canada

September 9, 2025



School District No. 8 (Kootenay Lake)

Statement of Financial Position

As at June 30, 2025

Statement 1

	2025 Actual	2024 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents (Note 3)	19,358,901	17,947,023
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	925,721	741,485
Other (Note 4)	712,444	962,502
Portfolio Investments (Note 5)	415,304	375,996
Total Financial Assets	21,412,370	20,027,006
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 6)	7,765,813	6,774,872
Unearned Revenue (Note 7)	553,453	542,471
Deferred Revenue (Note 8)	3,139,139	2,790,183
Deferred Capital Revenue (Note 9)	54,026,881	51,156,219
Employee Future Benefits (Note 10)	1,885,457	1,779,325
Asset Retirement Obligation	2,240,535	2,240,535
Total Liabilities	69,611,278	65,283,605
Net Debt	(48,198,908)	(45,256,599)
Non-Financial Assets		
Tangible Capital Assets (Note 11)	75,949,213	73,033,602
Prepaid Expenses	333,460	351,858
Total Non-Financial Assets	76,282,673	73,385,460
Accumulated Surplus (Deficit) (Note 19)	28,083,765	28,128,861
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	27,960,760	28,036,990
Accumulated Remeasurement Gains (Losses)	123,005	91,871
	28,083,765	28,128,861

Contractual Obligations (Note 15)

Contingent Liabilities (Note 16)

Approved by the Board

Signature of the Chairperson of the Board September 9, 2025 Date Signed

Signature of the Superintendent September 9, 2025 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, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	76,966,928	77,092,214	77,056,962
Other	390,198	407,928	391,338
Federal Grants	116,410	188,365	
Tuition	1,002,150	1,052,227	1,161,627
Other Revenue	2,276,797	2,812,672	2,760,753
Rentals and Leases	105,000	160,581	121,783
Investment Income	499,000	485,776	554,915
Gain (Loss) on Disposal of Tangible Capital Assets		9,086	
Amortization of Deferred Capital Revenue	3,091,410	3,093,404	2,955,837
Total Revenue	<u>84,447,893</u>	<u>85,302,253</u>	<u>85,003,215</u>
Expenses (Note 18)			
Instruction	63,412,036	63,693,451	61,638,549
District Administration	4,959,296	4,792,147	4,658,536
Operations and Maintenance	13,506,485	13,414,545	13,368,074
Transportation and Housing	3,455,553	3,478,340	3,225,580
Total Expense	<u>85,333,370</u>	<u>85,378,483</u>	<u>82,890,739</u>
Surplus (Deficit) for the year	<u>(885,477)</u>	<u>(76,230)</u>	<u>2,112,476</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		28,036,990	25,924,514
Accumulated Surplus (Deficit) from Operations, end of year		<u><u>27,960,760</u></u>	<u><u>28,036,990</u></u>

School District No. 8 (Kootenay Lake)

Statement 3

Statement of Remeasurement Gains and Losses

Year Ended June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
Accumulated Remeasurement Gains (Losses) at beginning of year	91,871	62,108
Unrealized Gains (Losses) attributable to:		
Portfolio Investments	31,134	29,763
Net Remeasurement Gains (Losses) for the year	31,134	29,763
Accumulated Remeasurement Gains (Losses) at end of year	123,005	91,871



School District No. 8 (Kootenay Lake)

Statement of Changes in Net Debt

Year Ended June 30, 2025

Statement 4

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Surplus (Deficit) for the year	(885,477)	(76,230)	2,112,476
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(6,614,379)	(6,988,066)	(4,270,763)
Amortization of Tangible Capital Assets	4,059,750	4,072,455	3,944,816
Net carrying value of Tangible Capital Assets disposed of		-	-
Total Effect of change in Tangible Capital Assets	(2,554,629)	(2,915,611)	(325,947)
Acquisition of Prepaid Expenses	-	(502,534)	(748,089)
Use of Prepaid Expenses	-	520,932	678,764
Total Effect of change in Other Non-Financial Assets	-	18,398	(69,325)
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	(3,440,106)	(2,973,443)	1,717,204
Net Remeasurement Gains (Losses)		31,134	29,763
(Increase) Decrease in Net Debt		(2,942,309)	1,746,967
Net Debt, beginning of year		(45,256,599)	(47,003,566)
Net Debt, end of year		(48,198,908)	(45,256,599)

School District No. 8 (Kootenay Lake)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2025

	2025 Actual	2024 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(76,230)	2,112,476
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	65,822	(378,854)
Prepaid Expenses	18,398	(69,325)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	990,941	289,917
Unearned Revenue	10,982	(395,023)
Deferred Revenue	348,956	(8,762)
Employee Future Benefits	106,132	138,814
Loss (Gain) on Disposal of Tangible Capital Assets	(9,086)	
Amortization of Tangible Capital Assets	4,072,455	3,944,816
Amortization of Deferred Capital Revenue	(3,093,404)	(2,955,837)
Total Operating Transactions	2,434,966	2,678,222
Capital Transactions		
Tangible Capital Assets Purchased	(6,988,066)	(4,270,763)
District Portion of Proceeds on Disposal	9,086	
Total Capital Transactions	(6,978,980)	(4,270,763)
Financing Transactions		
Capital Revenue Received	5,964,066	3,506,195
Total Financing Transactions	5,964,066	3,506,195
Investing Transactions		
Proceeds on Disposal of Portfolio Investments		87,842
Investments in Portfolio Investments	(8,174)	
Total Investing Transactions	(8,174)	87,842
Net Increase (Decrease) in Cash and Cash Equivalents	1,411,878	2,001,496
Cash and Cash Equivalents, beginning of year	17,947,023	15,945,527
Cash and Cash Equivalents, end of year	19,358,901	17,947,023
Cash and Cash Equivalents, end of year, is made up of:		
Cash	19,358,901	17,947,023
	19,358,901	17,947,023



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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 certain 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(f) and 2(l), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the School District to recognize government transfers for the acquisition of tangible capital assets into revenue on the same basis as the related amortization expense.

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

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

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 measured at cost or amortized cost. Portfolio investments in equity instruments that are quoted in an active market are measured 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 disposed. Upon disposal, any accumulated remeasurement gains or losses associated with the portfolio investments are reclassified to the Statement of Operations.

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 is recognized in the 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, 2025

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.

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 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:

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

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

h) Asset Retirement Obligation *(Continued)*

measured at current cost as the timing and amounts of future cash flows cannot be estimated. The resulting costs are capitalized into the carrying amount of tangible capital assets and are amortized on the same basis as the related tangible capital asset (see note 2(i)). The liability is reviewed annually and adjusted prospectively to reflect current market conditions in estimated costs.

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 tangible 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, 2025

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 13 – Interfund Transfers and Note 19 – Internally Restricted Surplus).

l) Revenue Recognition

Revenue is recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenue, 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, in deferred capital revenue, at fair market value and amortized to revenue over the useful life of the assets. Donated sites are recorded as revenue at fair market value when received or receivable.

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

1) Revenue Recognition *(Continued)*

Revenue from transactions with performance obligations, such as rental, leases and other revenue, is recognized when the performance obligation is satisfied through the provision of agreed goods or services. Revenue from transactions with no performance obligations is recognized when the School District has the authority to claim or retain an inflow of economic resources and identifies a past transaction or event that gives rise to an asset.

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) Expenses

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

Categories of Salaries

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

Allocation of Costs

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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

n) Financial Instruments

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

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

Except for portfolio investments in equity instruments quoted in an active market that are measured at fair value, all financial assets and liabilities are measured 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 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.

o) Measurement Uncertainty

Preparation of financial statements 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. Areas requiring the use of management estimates relate to the potential impairment of assets, liabilities for contaminated sites and asset retirement obligations, rates for tangible capital asset and deferred capital revenue amortization and estimated employee future benefits. Actual results could differ from those estimates.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 3 CASH AND CASH EQUIVALENTS

Included in cash and cash equivalents are funds in the amount of \$1,210,739 (2024 - \$1,066,512), 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

	2025	2024
Goods and Services Tax recoverable	\$ 322,561	\$ 317,387
Due from Other School Districts	-	312,710
Other	389,883	332,405
Total Accounts Receivable – Other	\$ 712,444	\$ 962,502

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

	2025	2024
Investments in fair value category – Level 1		
Cash	\$ 32,388	\$ 30,846
Canadian corporate bonds	48,580	48,034
Canadian equity instruments	31,504	27,252
Canadian mutual funds	302,832	269,864
Total Portfolio Investments	\$ 415,304	\$ 375,996

The fair value of portfolio investments exceeded its cost amount, as at June 30, 2025, by \$123,005 (2024 - \$91,871), which is presented in the statement of remeasurement gains and losses.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER

	2025	2024
Trade	\$ 2,731,014	\$ 2,059,847
Salaries and benefits	3,222,671	3,063,663
Accrued vacation pay	601,389	584,850
Other – summer teachers’ savings plan	1,210,739	1,066,512
Total Accounts Payable and Accrued Liabilities - Other	\$ 7,765,813	\$ 6,774,872

NOTE 7 UNEARNED REVENUE

	2025	2024
Balance, beginning of year	\$ 542,471	\$ 937,494
Tuition fees collected	553,453	542,471
Tuition fees recognized in revenue	(542,471)	(937,494)
Total Unearned Revenue	\$ 553,453	\$ 542,471

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.

	2025	2024
Balance, beginning of year	\$ 2,790,183	\$ 2,798,945
Provincial grants received	12,552,537	13,440,938
Other revenue received	2,215,989	2,142,160
Investment income	56,107	3,987
Revenue recognized	(14,418,416)	(15,503,827)
Revenue recovered	(57,261)	(92,020)
Total Deferred Revenue	\$ 3,139,139	\$ 2,790,183



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

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.

	2025	2024
<u>Deferred capital revenue subject to amortization</u>		
Balance, beginning of year	\$ 50,357,998	\$ 49,842,247
Transfers from deferred capital revenue – unspent portion	5,997,671	3,471,588
Amortization of deferred capital revenue	(3,093,404)	(2,955,837)
Balance, end of year	\$ 53,262,265	\$ 50,357,998
<u>Deferred capital revenue – unspent portion</u>		
Balance, beginning of year	\$ 798,221	\$ 763,614
Provincial grants – Ministry of Education and Child Care	5,910,473	3,464,020
Provincial grants - Other	26,334	42,175
MECC Restricted Portion of Proceeds on Disposal	27,259	-
Transfer to deferred capital revenue	(5,997,671)	(3,471,588)
Balance, end of year	\$ 764,616	\$ 798,221
Total Deferred Capital Revenue	\$ 54,026,881	\$ 51,156,219

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.

	2025	2024
<u>Reconciliation of Accrued Benefit Obligation</u>		
Accrued Benefit Obligation – April 1	\$ 1,390,832	\$ 1,407,217
Service Cost	125,237	126,832
Interest Cost	61,105	57,774
Benefit Payments	(43,014)	(53,890)
Actuarial (Gain) Loss	(130,156)	(147,101)
Accrued Benefit Obligation	\$ 1,404,004	\$ 1,390,832



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 10 **EMPLOYEE FUTURE BENEFITS** *(Continued)*

	2025	2024
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Liability – March 31	\$ 1,404,004	\$ 1,390,832
Benefits expense after measurement date	40,056	46,586
Unamortized net actuarial (gain) loss	441,397	341,907
Accrued Benefit Liability – June 30	\$ 1,885,457	\$ 1,779,325
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	\$ 1,779,325	\$ 1,640,511
Net expense for fiscal year	149,146	192,703
Employer contributions	(43,014)	(53,889)
Accrued Benefit Liability – June 30	\$ 1,885,457	\$ 1,779,325
Components of Net Benefit Expense		
Service cost	\$ 120,073	\$ 126,433
Interest cost	59,739	58,607
Amortization of net actuarial (gain) loss	(30,666)	7,663
Net benefit expense	\$ 149,146	\$ 192,703

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

	2025	2024
Discount rate – April 1	4.25%	4.00%
Discount rate – March 31	4.00%	4.25%
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	11.0	9.2

NOTE 11 **TANGIBLE CAPITAL ASSETS**

Net Book Value:	2025	2024
Sites	\$ 8,958,823	\$ 8,958,823
Buildings	60,902,100	60,045,701
Vehicles	4,370,725	2,412,330
Furniture and Equipment	1,189,758	1,151,020
Computer Hardware	527,807	465,728
Total	\$ 75,949,213	\$ 73,033,602



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 11 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2025

	Opening Cost	Additions	Disposals	Closing Cost
Sites	\$ 8,958,823	\$ -	\$ -	\$ 8,958,823
Buildings	150,140,120	3,930,797	-	154,070,917
Vehicles	4,741,922	2,528,009	(619,583)	6,650,348
Furniture and equipment	1,764,824	225,278	(24,123)	1,965,979
Computer hardware	1,252,503	303,982	(389,948)	1,166,537
Total	\$ 166,858,192	\$ 6,988,066	\$ (1,033,654)	\$ 172,812,604

	Opening Accumulated Amortization	Additions	Disposals	Closing Accumulated Amortization
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	90,094,419	3,074,398	-	93,168,817
Vehicles	2,329,592	569,614	(619,583)	2,279,623
Furniture and equipment	613,804	186,540	(24,123)	776,221
Computer hardware	786,775	241,903	(389,948)	638,730
Total	\$ 93,824,590	\$ 4,072,455	\$ (1,033,654)	\$ 96,863,391

June 30, 2024

	Opening Cost	Additions	Disposals	Closing Cost
Sites	\$ 8,958,823	\$ -	\$ -	\$ 8,958,823
Buildings	146,702,369	3,437,751	-	150,140,120
Vehicles	5,111,164	176,231	(545,473)	4,741,922
Furniture and equipment	1,393,569	479,249	(107,994)	1,764,824
Computer hardware	1,679,520	177,532	(604,549)	1,252,503
Total	\$ 163,845,445	\$ 4,270,763	\$ (1,258,016)	\$ 166,858,192

	Opening Accumulated Amortization	Additions	Disposals	Closing Accumulated Amortization
Sites	\$ -	\$ -	\$ -	\$ -
Buildings	87,093,378	3,001,041	-	90,094,419
Vehicles	2,382,411	492,654	(545,473)	2,329,592
Furniture and equipment	563,878	157,920	(107,994)	613,804
Computer hardware	1,098,123	293,201	(604,549)	786,775
Total	\$ 91,137,790	\$ 3,944,816	\$ (1,258,016)	\$ 93,824,590



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 12 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, 2024, the Teachers' Pension Plan has about 51,000 active members and approximately 42,000 retired members. As of December 31, 2024, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 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, 2023, indicated a \$4,572 million surplus for basic pension benefits on a going concern basis.

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

The School District paid \$5.633 million for employer contributions to the plans for the year ended June 30, 2025 (2024: \$5.473 million).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2026. The next valuation for the Municipal Pension Plan was December 31, 2024.

NOTE 13 INTERFUND TRANSFERS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2025, were as follows:

- Tangible capital assets purchased from operating funds - \$769,047 (2024 - \$615,288)
- Tangible capital assets purchased from special purpose funds - \$68,482 (2024 - \$183,887)

NOTE 14 RELATED PARTY TRANSACTIONS

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



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 15 CONTRACTUAL OBLIGATIONS

The School District has 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.

	2026	2027	2028
Computer Hardware	\$ 5,923	\$ -	\$ -
Vehicle Leases	37,675	17,054	5,682
	<u>\$ 43,598</u>	<u>\$ 17,054</u>	<u>\$ 5,682</u>

NOTE 16 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 settlement 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 17 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 11, 2025, whereas the original budget was approved by the Board on May 14, 2024. Significant changes between the original and amended budget are as follows:

	Annual Budget	Change	Amended Annual Budget
Revenue			
Provincial Grants			
Ministry of Education and Child Care	\$ 76,036,264	\$ 930,664	\$ 76,966,928
Other	413,984	(23,786)	390,198
Federal Grants	-	116,410	116,410
Tuition	1,196,250	(194,100)	1,002,150
Other Revenue	1,848,398	428,399	2,276,797
Rentals and Leases	90,000	15,000	105,000
Investment Income	402,000	97,000	499,000
Amortization of Deferred Capital Revenue	2,976,801	114,609	3,091,410
Total Revenue	<u>82,963,697</u>	<u>1,484,196</u>	<u>84,447,893</u>



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 17 BUDGET FIGURES *(Continued)*

Expenses			
Instruction	62,552,540	859,496	63,412,036
District Administration	4,838,570	120,726	4,959,296
Operations and Maintenance	13,087,974	418,511	13,506,485
Transportation and Housing	3,711,558	(256,005)	3,455,553
Total Expenses	84,190,642	1,142,728	85,333,370
Budgeted Surplus (Deficit) for the year	(1,226,945)	341,468	(885,477)

NOTE 18 EXPENSE BY OBJECT

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

	2025	2024
Salaries and benefits	\$ 69,301,967	\$ 66,886,297
Services and supplies	12,004,061	12,059,626
Amortization of tangible capital assets	4,072,455	3,944,816
Total Expenses by Object	\$ 85,378,483	\$ 82,890,739

NOTE 19 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.

	2025	2024
Operating Fund Accumulated Surplus		
Internally Restricted/Appropriated by the Board:		
Due to Nature of Constraints on the Fund	\$ 342,791	\$ 110,769
For Unanticipated Unusual Expenses	403,261	350,000
For Operations Spanning Multiple School Years	3,652,225	3,661,635
Total Internally Restricted Operating Surplus	4,398,277	4,122,404
Unrestricted Operating Surplus	3,106,985	3,331,850
Total Operating Fund Accumulated Surplus	7,505,262	7,454,254
Capital Fund Accumulated Surplus		
Internally Restricted/Appropriated by the Board for:		
Facilities equipment and vehicles	-	147,668
Total Internally Restricted Capital Surplus	-	147,668
Unrestricted Capital Surplus	20,455,498	20,435,068
Total Capital Fund Accumulated Surplus	20,455,498	20,582,736



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 19 **ACCUMULATED SURPLUS** (*Continued*)

Total Accumulated Surplus from Operations	27,960,760	28,036,990
Accumulated Remeasurement Gains	123,005	91,781
Accumulated Surplus	\$ 28,083,765	\$ 28,128,861

NOTE 20 **ECONOMIC DEPENDENCE**

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

NOTE 21 **RISK MANAGEMENT**

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

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

a) Credit risk:

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

The School District is exposed to credit risk in the event of non-performance by a debtor. This risk is mitigated as most accounts 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 portfolio 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.



SCHOOL DISTRICT NO. 8 (KOOTENAY LAKE)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

NOTE 21 RISK MANAGEMENT *(Continued)*

b) Market risk *(Continued)*:

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 portfolio investments (note 5). 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 2024 related to credit, market, or liquidity risks.



School District No. 8 (Kootenay Lake)

Schedule 1 (Unaudited)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2025

	Operating Fund	Special Purpose Fund	Capital Fund	2025 Actual	2024 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	7,454,254		20,582,736	28,036,990	25,924,514
Changes for the year					
Surplus (Deficit) for the year	820,055	68,482	(964,767)	(76,230)	2,112,476
Interfund Transfers					
Tangible Capital Assets Purchased	(769,047)	(68,482)	837,529	-	
Net Changes for the year	51,008	-	(127,238)	(76,230)	2,112,476
Accumulated Surplus (Deficit), end of year - Statement 2	7,505,262	-	20,455,498	27,960,760	28,036,990
Accumulated Remeasurement Gains (Losses) - Statement 3		123,005		123,005	91,871
	7,505,262	123,005	20,455,498	28,083,765	28,128,861



School District No. 8 (Kootenay Lake)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	64,245,428	64,955,316	63,772,531
Other	303,850	321,456	307,036
Federal Grants	116,410	188,365	
Tuition	1,002,150	1,052,227	1,161,627
Other Revenue	636,797	673,733	643,903
Rentals and Leases	105,000	160,581	121,783
Investment Income	478,000	424,471	528,942
Total Revenue	66,887,635	67,776,149	66,535,822
Expenses			
Instruction	49,255,691	49,581,438	46,666,137
District Administration	4,959,296	4,792,147	4,609,060
Operations and Maintenance	9,317,095	9,130,932	9,149,903
Transportation and Housing	3,428,690	3,451,577	3,200,883
Total Expense	66,960,772	66,956,094	63,625,983
Operating Surplus (Deficit) for the year	(73,137)	820,055	2,909,839
Budgeted Appropriation (Retirement) of Surplus (Deficit)	577,156		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(504,019)	(769,047)	(615,288)
Total Net Transfers	(504,019)	(769,047)	(615,288)
Total Operating Surplus (Deficit), for the year	-	51,008	2,294,551
Operating Surplus (Deficit), beginning of year		7,454,254	5,159,703
Operating Surplus (Deficit), end of year		7,505,262	7,454,254
Operating Surplus (Deficit), end of year			
Internally Restricted		4,398,277	4,122,404
Unrestricted		3,106,985	3,331,850
Total Operating Surplus (Deficit), end of year		7,505,262	7,454,254



School District No. 8 (Kootenay Lake)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	62,976,165	63,738,292	62,074,291
ISC/LEA Recovery	(135,431)	(231,963)	(135,431)
Other Ministry of Education and Child Care Grants			
Pay Equity	300,996	300,996	300,996
Funding for Graduated Adults	14,147	18,137	27,872
Student Transportation Fund	419,602	419,602	419,602
FSA Scorer Grant	8,187	8,187	8,187
Child Care Funding	-	16,495	-
Labour Settlement Funding	576,762	577,387	1,018,885
NGN Self-Provisioned Site Grant	85,000	93,932	53,129
Equity Scan Grant	-	-	5,000
Literacy Support	-	14,251	-
Total Provincial Grants - Ministry of Education and Child Care	64,245,428	64,955,316	63,772,531
Provincial Grants - Other	303,850	321,456	307,036
Federal Grants	116,410	188,365	-
Tuition			
International and Out of Province Students	962,150	985,977	1,103,127
Distance Education/Correspondence Course Fees	40,000	66,250	58,500
Total Tuition	1,002,150	1,052,227	1,161,627
Other Revenues			
Other School District/Education Authorities	426,018	363,326	392,425
Funding from First Nations	135,431	231,963	135,431
Miscellaneous			
Private School Bussing	51,348	40,992	50,391
Miscellaneous	14,000	26,169	47,378
After School Program Fees	-	11,283	18,278
Cultural Grants	10,000	-	-
Total Other Revenue	636,797	673,733	643,903
Rentals and Leases	105,000	160,581	121,783
Investment Income	478,000	424,471	528,942
Total Operating Revenue	66,887,635	67,776,149	66,535,822



School District No. 8 (Kootenay Lake)

Schedule of Operating Expense by Object
Year Ended June 30, 2025

Schedule 2B (Unaudited)

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Salaries			
Teachers	23,697,916	24,193,704	22,490,810
Principals and Vice Principals	4,482,435	4,430,008	4,429,781
Educational Assistants	3,930,582	3,677,422	3,410,656
Support Staff	7,818,666	7,801,537	7,487,358
Other Professionals	2,688,608	2,670,464	2,599,474
Substitutes	3,684,013	3,421,071	3,066,477
Total Salaries	46,302,220	46,194,206	43,484,556
Employee Benefits	11,601,723	12,329,423	11,196,496
Total Salaries and Benefits	57,903,943	58,523,629	54,681,052
Services and Supplies			
Services	2,551,938	2,377,515	2,333,444
Student Transportation	340,421	341,740	339,750
Professional Development and Travel	658,484	595,774	773,344
Rentals and Leases	122,551	121,685	87,590
Dues and Fees	99,210	105,032	90,098
Insurance	215,000	189,593	158,069
Supplies	3,269,321	2,913,483	3,400,858
Utilities	1,799,904	1,787,643	1,761,778
Total Services and Supplies	9,056,829	8,432,465	8,944,931
Total Operating Expense	66,960,772	66,956,094	63,625,983

School District No. 8 (Kootenay Lake)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	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	20,915,641					2,056,421	22,972,062
1.03 Career Programs							-
1.07 Library Services	76,672			73,542		912	151,126
1.08 Counselling	335,659						335,659
1.10 Inclusive Education	1,972,056		3,539,174	56,970		401,491	5,969,691
1.30 English Language Learning							-
1.31 Indigenous Education	893,676		138,248	108		13,810	1,045,842
1.41 School Administration		3,942,768		1,410,458	286,732	384,964	6,024,922
1.62 International and Out of Province Students		171,078		100,954			272,032
Total Function 1	24,193,704	4,113,846	3,677,422	1,642,032	286,732	2,857,598	36,771,334
4 District Administration							
4.11 Educational Administration		316,162			758,338		1,074,500
4.40 School District Governance					194,820	484	195,304
4.41 Business Administration				377,916	973,454	21,912	1,373,282
Total Function 4	-	316,162	-	377,916	1,926,612	22,396	2,643,086
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				41,341	338,820	10,850	391,011
5.50 Maintenance Operations				3,586,294		351,323	3,937,617
5.52 Maintenance of Grounds				135,582		14,382	149,964
5.56 Utilities							-
Total Function 5	-	-	-	3,763,217	338,820	376,555	4,478,592
7 Transportation and Housing							
7.41 Transportation and Housing Administration				50,102	118,300	1,053	169,455
7.70 Student Transportation				1,968,270		163,469	2,131,739
Total Function 7	-	-	-	2,018,372	118,300	164,522	2,301,194
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	24,193,704	4,430,008	3,677,422	7,801,537	2,670,464	3,421,071	46,194,206



School District No. 8 (Kootenay Lake)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2025 Actual	2025 Budget (Note 17)	2024 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	22,972,062	6,006,329	28,978,391	1,796,442	30,774,833	30,226,148	29,615,675
1.03 Career Programs	-		-	1,173	1,173	500	1,205
1.07 Library Services	151,126	41,901	193,027	41,740	234,767	252,307	305,097
1.08 Counselling	335,659	102,032	437,691	99	437,790	350,683	138,641
1.10 Inclusive Education	5,969,691	1,883,613	7,853,304	313,496	8,166,800	8,215,197	7,148,273
1.30 English Language Learning	-		-		-		115,977
1.31 Indigenous Education	1,045,842	294,004	1,339,846	100,159	1,440,005	1,642,043	1,453,673
1.41 School Administration	6,024,922	1,463,939	7,488,861	167,055	7,655,916	7,674,055	6,821,108
1.62 International and Out of Province Students	272,032	59,498	331,530	538,624	870,154	894,758	1,066,488
Total Function 1	36,771,334	9,851,316	46,622,650	2,958,788	49,581,438	49,255,691	46,666,137
4 District Administration							
4.11 Educational Administration	1,074,500	227,968	1,302,468	265,501	1,567,969	1,596,349	1,193,661
4.40 School District Governance	195,304	10,278	205,582	204,917	410,499	482,905	437,597
4.41 Business Administration	1,373,282	345,103	1,718,385	1,095,294	2,813,679	2,880,042	2,977,802
Total Function 4	2,643,086	583,349	3,226,435	1,565,712	4,792,147	4,959,296	4,609,060
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	391,011	86,615	477,626	343,412	821,038	795,256	830,223
5.50 Maintenance Operations	3,937,617	1,143,865	5,081,482	857,578	5,939,060	6,034,848	5,905,544
5.52 Maintenance of Grounds	149,964	40,326	190,290	119,023	309,313	410,087	448,207
5.56 Utilities	-		-	2,061,521	2,061,521	2,076,904	1,965,929
Total Function 5	4,478,592	1,270,806	5,749,398	3,381,534	9,130,932	9,317,095	9,149,903
7 Transportation and Housing							
7.41 Transportation and Housing Administration	169,455	43,450	212,905	23,350	236,255	235,333	192,239
7.70 Student Transportation	2,131,739	580,502	2,712,241	503,081	3,215,322	3,193,357	3,008,644
Total Function 7	2,301,194	623,952	2,925,146	526,431	3,451,577	3,428,690	3,200,883
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	46,194,206	12,329,423	58,523,629	8,432,465	66,956,094	66,960,772	63,625,983



School District No. 8 (Kootenay Lake)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2025

	2025 Budget (Note 17)	2025 Actual	2024 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	12,721,500	12,136,898	13,284,431
Other	86,348	86,472	84,302
Other Revenue	1,640,000	2,138,939	2,116,850
Investment Income	15,000	56,107	18,244
Total Revenue	14,462,848	14,418,416	15,503,827
Expenses			
Instruction	14,156,345	14,112,013	14,972,412
District Administration	-	-	49,476
Operations and Maintenance	129,640	211,158	273,355
Transportation and Housing	26,863	26,763	24,697
Total Expense	14,312,848	14,349,934	15,319,940
Special Purpose Surplus (Deficit) for the year	150,000	68,482	183,887
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased	(150,000)	(68,482)	(183,887)
Total Net Transfers	(150,000)	(68,482)	(183,887)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		-	-



School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2025

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	-	-	660,329	1,427,071	56,353	-	-	35,974	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	279,640	223,014			160,000	41,650	115,835	759,048	236,212
Provincial Grants - Other									
Other			23,731	2,146,324					
Investment Income			25,860	30,247					
	279,640	223,014	49,591	2,176,571	160,000	41,650	115,835	759,048	236,212
Less: Allocated to Revenue	279,640	223,014	42,785	2,090,314	176,240	27,694	108,258	523,510	236,212
Recovered									
Deferred Revenue, end of year	-	-	667,135	1,513,328	40,113	13,956	7,577	271,512	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	279,640	223,014			176,240	27,694	108,258	523,510	236,212
Provincial Grants - Other									
Other Revenue			16,925	2,060,067					
Investment Income			25,860	30,247					
	279,640	223,014	42,785	2,090,314	176,240	27,694	108,258	523,510	236,212
Expenses									
Salaries									
Teachers							24,476	28,702	
Educational Assistants		165,520				3,854	25,975	325,927	
Support Staff									139,436
Other Professionals									34,653
Substitutes						231	373		
	-	165,520	-	-	-	4,085	50,824	354,629	174,089
Employee Benefits		57,494				1,356	16,466	101,364	47,123
Services and Supplies	211,158		42,785	2,090,314	176,240	22,253	40,968	67,517	15,000
	211,158	223,014	42,785	2,090,314	176,240	27,694	108,258	523,510	236,212
Net Revenue (Expense) before Interfund Transfers	68,482	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(68,482)								
	(68,482)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 8 (Kootenay Lake)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2025

Schedule 3A (Unaudited)

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Seamless Day Kindergarten	Early Childhood Education Dual Credit Program	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		18,261			8,303	15,934	84,975	203,904	8,429
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	9,304,972	64,206	26,863	55,000		55,400			19,000
Provincial Grants - Other									
Other									
Investment Income									
	9,304,972	64,206	26,863	55,000	-	55,400	-	-	19,000
Less: Allocated to Revenue	9,304,972	64,206	26,763	55,000	8,303	71,334	45,975	167,223	17,510
Recovered		18,261					39,000		
Deferred Revenue, end of year	-	-	100	-	-	-	-	36,681	9,919
Revenues									
Provincial Grants - Ministry of Education and Child Care	9,304,972	64,206	26,763	55,000	8,303	71,334	45,975	167,223	17,510
Provincial Grants - Other									
Other Revenue									
Investment Income									
	9,304,972	64,206	26,763	55,000	8,303	71,334	45,975	167,223	17,510
Expenses									
Salaries									
Teachers	7,455,907			44,636					
Educational Assistants						54,107			
Support Staff									
Other Professionals									
Substitutes		56,099			7,427				
	7,455,907	56,099	-	44,636	7,427	54,107	-	-	-
Employee Benefits	1,849,065	8,107		10,364	876	16,815			
Services and Supplies			26,763			412	45,975	167,223	17,510
	9,304,972	64,206	26,763	55,000	8,303	71,334	45,975	167,223	17,510
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, 2025

Schedule 3A (Unaudited)

	ECL (Early Care & Learning)	Feeding Futures Fund	Health Career Grants	After School Sports and Arts Grant	Health Promoting Schools	Donations	Work Experience Enhancement Initiative	National Schools Food Program	Literacy Supports & Learning Disability
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	144,559	5,000	29,848	-	41,243	50,000	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	175,000	615,090						122,231	238,867
Provincial Grants - Other				29,500	31,009				
Other						45,934			
Investment Income									
	175,000	615,090	-	29,500	31,009	45,934	-	122,231	238,867
Less: Allocated to Revenue	175,000	607,640	3,700	55,463	31,009	61,947	14,704	-	-
Recovered									
Deferred Revenue, end of year	-	152,009	1,300	3,885	-	25,230	35,296	122,231	238,867
Revenues									
Provincial Grants - Ministry of Education and Child Care	175,000	607,640	3,700				14,704		
Provincial Grants - Other				55,463	31,009				
Other Revenue						61,947			
Investment Income									
	175,000	607,640	3,700	55,463	31,009	61,947	14,704	-	-
Expenses									
Salaries									
Teachers					25,221				
Educational Assistants									
Support Staff									
Other Professionals	142,857	76,422							
Substitutes									
	142,857	76,422	-	-	25,221	-	-	-	-
Employee Benefits	32,143	19,554			5,788				
Services and Supplies		511,664	3,700	55,463		61,947	14,704		
	175,000	607,640	3,700	55,463	31,009	61,947	14,704	-	-
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, 2025

Schedule 3A (Unaudited)

	<u>TOTAL</u>
	\$
Deferred Revenue, beginning of year	2,790,183
Add: Restricted Grants	
Provincial Grants - Ministry of Education and Child Care	12,492,028
Provincial Grants - Other	60,509
Other	2,215,989
Investment Income	56,107
	<u>14,824,633</u>
Less: Allocated to Revenue	14,418,416
Recovered	57,261
Deferred Revenue, end of year	<u>3,139,139</u>
Revenues	
Provincial Grants - Ministry of Education and Child Care	12,136,898
Provincial Grants - Other	86,472
Other Revenue	2,138,939
Investment Income	56,107
	<u>14,418,416</u>
Expenses	
Salaries	
Teachers	7,578,942
Educational Assistants	575,383
Support Staff	139,436
Other Professionals	253,932
Substitutes	64,130
	<u>8,611,823</u>
Employee Benefits	2,166,515
Services and Supplies	3,571,596
	<u>14,349,934</u>
Net Revenue (Expense) before Interfund Transfers	<u>68,482</u>
Interfund Transfers	
Tangible Capital Assets Purchased	(68,482)
	<u>(68,482)</u>
Net Revenue (Expense)	<u>-</u>

School District No. 8 (Kootenay Lake)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2025

	2025 Budget (Note 17) \$	2025 Actual			2024 Actual \$
		Invested in Tangible Capital Assets \$	Local Capital \$	Fund Balance \$	
Revenues					
Investment Income	6,000		5,198	5,198	7,729
Gain (Loss) on Disposal of Tangible Capital Assets		9,086		9,086	
Amortization of Deferred Capital Revenue	3,091,410	3,093,404		3,093,404	2,955,837
Total Revenue	3,097,410	3,102,490	5,198	3,107,688	2,963,566
Expenses					
Amortization of Tangible Capital Assets					
Operations and Maintenance	4,059,750	4,072,455		4,072,455	3,944,816
Total Expense	4,059,750	4,072,455	-	4,072,455	3,944,816
Capital Surplus (Deficit) for the year	(962,340)	(969,965)	5,198	(964,767)	(981,250)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased	654,019	837,529		837,529	799,175
Total Net Transfers	654,019	837,529	-	837,529	799,175
Other Adjustments to Fund Balances					
District Portion of Proceeds on Disposal		(9,086)	9,086	-	
Tangible Capital Assets Purchased from Local Capital		152,866	(152,866)	-	
Total Other Adjustments to Fund Balances		143,780	(143,780)	-	
Total Capital Surplus (Deficit) for the year	(308,321)	11,344	(138,582)	(127,238)	(182,075)
Capital Surplus (Deficit), beginning of year		20,435,068	147,668	20,582,736	20,764,811
Capital Surplus (Deficit), end of year		20,446,412	9,086	20,455,498	20,582,736

School District No. 8 (Kootenay Lake)

Tangible Capital Assets
Year Ended June 30, 2025

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	8,958,823	150,140,120	1,764,824	4,741,922	-	1,252,503	166,858,192
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		3,775,117	5,459	2,129,897			5,910,473
Deferred Capital Revenue - Other		87,198					87,198
Operating Fund			219,819	245,246		303,982	769,047
Special Purpose Funds		68,482	-				68,482
Local Capital				152,866			152,866
	-	3,930,797	225,278	2,528,009	-	303,982	6,988,066
Decrease:							
Disposed of	-		24,123	619,583		389,948	-
Deemed Disposals	-	-	24,123	619,583	-	389,948	1,033,654
Cost, end of year	8,958,823	154,070,917	1,965,979	6,650,348	-	1,166,537	172,812,604
Work in Progress, end of year							-
Cost and Work in Progress, end of year	8,958,823	154,070,917	1,965,979	6,650,348	-	1,166,537	172,812,604
Accumulated Amortization, beginning of year		90,094,419	613,804	2,329,592	-	786,775	93,824,590
Changes for the Year							
Increase: Amortization for the Year		3,074,398	186,540	569,614		241,903	4,072,455
Decrease:							
Deemed Disposals			24,123	619,583		389,948	1,033,654
		-	24,123	619,583	-	389,948	1,033,654
Accumulated Amortization, end of year		93,168,817	776,221	2,279,623	-	638,730	96,863,391
Tangible Capital Assets - Net	8,958,823	60,902,100	1,189,758	4,370,725	-	527,807	75,949,213



School District No. 8 (Kootenay Lake)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2025

	Bylaw Capital \$	Other Provincial \$	Other Capital \$	Total Capital \$
Deferred Capital Revenue, beginning of year	48,336,471	1,792,609	228,918	50,357,998
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	5,910,473	87,198		5,997,671
	5,910,473	87,198	-	5,997,671
Decrease:				
Amortization of Deferred Capital Revenue	2,985,882	98,178	9,344	3,093,404
	2,985,882	98,178	9,344	3,093,404
Net Changes for the Year	2,924,591	(10,980)	(9,344)	2,904,267
Deferred Capital Revenue, end of year	51,261,062	1,781,629	219,574	53,262,265
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	51,261,062	1,781,629	219,574	53,262,265

School District No. 8 (Kootenay Lake)

Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2025

Schedule 4D (Unaudited)

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	-	798,221	-	-	-	798,221
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	5,910,473					5,910,473
Investment Income		26,334				26,334
MECC Restricted Portion of Proceeds on Disposal		27,259				27,259
	<u>5,910,473</u>	<u>53,593</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,964,066</u>
Decrease:						
Transferred to DCR - Capital Additions	5,910,473	87,198				5,997,671
	<u>5,910,473</u>	<u>87,198</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,997,671</u>
Net Changes for the Year	<u>-</u>	<u>(33,605)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(33,605)</u>
Balance, end of year	<u>-</u>	<u>764,616</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>764,616</u>





5. SCHEDULE OF DEBT

School District No. 8 (Kootenay Lake) did not have any long-term debt agreements as at June 30, 2025.

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, 2025.

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>		
Blackmore, Mary	21,177	4,588
Bremner, Julie	22,137	4,338
Chew, Susan	21,177	4,182
Etheridge, Kathy	21,177	5,848
Gribbin, Allan E.	21,177	4,758
Lang, Shelly	24,444	8,315
Nazaroff, Sharon	21,177	7,205
Shunter, David	21,177	5,614
Trenaman, Lenora	21,177	6,282
Total for Elected Officials	\$ 194,820	\$ 51,129

Detailed Employees > \$ 75,000.00

Adam, Jessie	87,474	-
Adams, Darryl	165,093	3,837
Adams, Jennifer	153,336	2,593
Allard, Alaina	107,212	-
Anast, Jesse	117,937	-
Anast, Kelly Anne	108,038	-
Anderson, Shelby	89,498	4,273
Angus, Keira	85,863	1,753
Arabia, Jacqueline M.	123,978	-
Asbell, Laurryn	103,902	-
Auger, Danielle	106,747	600
Auringer, Cole	118,645	-
Avis, Martina	76,152	-
Bailey, Jennifer	91,147	-
Bala, Nadine	85,832	-
Banerjee, Deepti	105,341	403
Banman, Jeff	107,211	-
Barisoff-Harris, Erin	117,392	-
Barre, Adrian	75,190	-
Berk, Casey	107,670	-
Berk, Lisa	121,594	136
Berridge, Stefan	78,088	-
Betker, Amanda	107,211	-
Bidwell, Steve	90,549	1,427
Bieri, Marc	109,469	-
Blick, Matt	114,655	500
Bonikowsky, Jodi	114,493	-
Bonikowsky, Mark	152,835	41
Bouliane, Nadine	117,269	-





	Total Remuneration	Total Expenses
Boyer, Lucas	81,100	568
Boyes, Christine	116,638	-
Brady, Christine	85,345	-
Brooks, James	82,049	-
Brooks, Jonathan	87,952	2,365
Browning, Emily	92,543	-
Bruskowski, Simon	75,947	67
Bysouth, Darci	107,507	-
Cabunoc-Boettcher, Robyn	84,048	-
Carpendale, Phillip	84,438	-
Carriere, Laury	181,607	10,098 **
Carter, Rae Ellen	82,208	-
Caulford, Edward	76,804	-
Chambers, Christopher	82,186	-
Chirico, Les	107,211	-
Christenson, Tanya	148,205	2,081
Christie, Susan	116,954	129
Comfort, Brooke	106,638	147
Conne, Kyoko	84,573	540
Connoly, William	83,194	68
Cooper, Andrea	108,699	9,295 **
Cooper, Gillian	94,580	-
Cote, Linda	107,211	-
Crevier, Calina	87,328	-
Cucek, Natasha	105,949	-
Dando, David	91,680	-
Danforth, Dawn	107,221	-
Davies, Christopher	93,857	-
Davina, Hans	117,269	-
Davina, Stephanie	99,771	1,285
Day, Sarah	78,554	-
De Sousa, Jen	117,269	-
DeBiasio, Carla	110,812	-
DeBoon, Jessica	117,678	-
DeBoon, Matthew	107,150	-
DeVito, Miranda	107,211	99
Dehnel, Jennifer	114,807	-
Delcaro, Blakeny	94,264	-
Delport, Sarah	94,212	2,225
Deuling, Brittany	84,075	7,320
Devji, Sofeya	116,101	3,159
Dexter, Jaclyn	93,835	360
Dimopoulos, Shannon	94,276	-



	Total Remuneration	Total Expenses
Douglas, Leanne	116,995	-
Doyle, Monica	116,146	4,523
Draper, Lara	110,826	108
Dryden, Charlotte	104,320	-
Duffy, Bianca	75,165	-
Dunham, Clayton	91,743	-
Durocher, Mark	81,089	-
Eaton, Benjamin	196,278	15,251 **
Eaton, Meredith	92,148	-
Edwards, Kathleen	126,521	-
Ellert, Kelly	91,815	-
Ellis, Koan	99,361	-
Ellis, Shannon	84,038	484
Epp, Holly	117,900	569
Evans, Elizabeth	103,001	-
Ewashen, Brian	117,269	-
Falck, Annette	117,269	-
Faulks, Daniel	76,347	5,810
Fauteux-Goulet, Loic	93,157	167
Feragotti, Melissa	107,211	-
Fertey, Philippe	117,341	212
Fiess, Daniela	117,275	-
Firkser, Brent	97,678	1,181
Fischer, Michael	116,954	-
Fisher, Jason	116,895	433
Fleck, Anthony	81,879	-
Foster, Jessica	114,999	-
Francis, Jon	165,994	2,609
Fredrickson, Signy	118,645	881
Gamache, Amber	91,744	7,484 **
Gardner, Jennifer	107,386	4,000
Gardner, Raina	81,937	-
Geddis, Elias	86,646	-
Gerritsen, Theresa	81,520	3,729
Giles, Rod	137,764	6,043
Gingras, Matthew	81,910	-
Goggins, Sarah	106,810	-
Gonzalez, Francisco	122,335	8,825 **
Gonzalez Montoya, Ivan	85,087	1,800
Graham, James	82,493	91
Graves, Nicholas	161,564	3,011
Gresley-Jones, Kelsey	98,743	4,000
Halton, Jesse	103,702	4,260
Hamm, Brian	158,379	5,280





	Total Remuneration	Total Expenses
Hamm, Kyla	91,148	-
Hammerich, Kim	111,728	-
Hammerich, Ryan	111,695	-
Hammond, David	77,038	-
Hargreaves, Barbara	94,580	-
Hatt, Kari-Lynn	107,393	-
Hawkins, Karin	114,655	-
Hearn, David	92,713	105
Hedges, Emily	116,258	-
Hewson, Claire	80,639	21
Hildebrand, Jake	81,152	837
Hodgson, Margaret	106,061	42
Hodgson, Patrick	81,529	129
Holitzki, Deanna	210,367	11,380 **
Inkpen, Sharon	113,838	138
Ius, Alix	89,109	1,638
Jackson, Karie	120,868	-
Jamin, Fresia	89,023	-
Johnson, Kirsten	96,537	-
Johnson, Lianne	94,185	1,703
Johnson, Tamara	117,269	-
Jones, Andrew	120,322	-
Jones, Brooke	99,674	500
Jordan, Victoria	106,896	-
Julien, Caroline	116,839	7,209
Kalabis, Alexander	157,696	104
Kalabis, Leanne	86,186	32
Keenan, Teresa	117,269	-
Kelly, Renee	89,806	232
Kennedy, Heather J.	104,669	-
Kerr, Christopher	145,202	9,368 **
King, Jessica	94,457	-
Kitch, Julie	76,386	-
Klan, Mark	80,528	-
Klassen, Carey	93,522	-
Klassen, Danielle	149,275	773
Klassen, William	123,775	3,356
Konken, Jordon	157,354	282
Koorbatoff, Erin	117,051	-
Kooznetsoff, Jennifer	161,564	-
Korbacher, Aaron	88,223	-
Kosheiff, Lindsay	100,036	-
Kroker, Kari	115,561	-
Kunzelman, Doug	107,210	42





	Total Remuneration	Total Expenses
Lacroix, Rachel	100,468	325
Lakeman, Tyler	78,021	-
Lavallee, Noelle	78,303	-
Lavallee, Stephanie	107,364	-
Lawrence, Ailis	113,313	4,476
Leeming, Daniel	120,961	527
Leeming, Nicole	114,691	-
Legg, Naomi	107,212	321
Lehnert, Julia	117,524	-
Leitch, Danelle	94,890	-
Letourneau, Michelle	119,636	728
Liddell, Simon	117,269	-
Lippert, Tony	80,986	-
Long, Ashley	95,542	64
Lord, Jaime	87,856	-
Lunn, Hannah	81,666	1,228
Lynch, Krista	75,414	-
Lytle, Cameron	99,038	-
MacArthur, Catherine	207,605	20,439
MacDonald, Sherry	107,211	-
MacInnis, Shellene	105,074	-
MacKay, Lindsay	157,761	1,383
MacKinnon, Ryan	110,045	-
MacMillan, Jennifer	116,954	-
MacPhee, Alison	102,015	-
Machado, Wanda	114,939	83
Maida, Melissa	93,845	2,536
Maika, Frances	105,976	1,499
Makeiv, Cheryl-Ann	122,335	3,642
Malloff, Tamara	166,520	5,178
Maloff-Farynuk, Shellie	166,117	305
Marechal, Sean	107,262	811
Marken, Therese	107,211	-
Marsh, Darren	107,137	-
Marshall, Graeme	116,954	600
Martens, Shauna	106,701	6,617
Martin, Tamara Lynn	111,426	-
Marzke, Trevor	106,896	-
Maslechko, Wendy Lynn	107,211	-
Mather, Emily	153,487	3,765
Matosevic, Jennifer	83,462	-
McAllister, Ryan	145,480	-
McAllister, Victoria	168,117	452
McCarthy, Madeleine	109,395	2,927





	Total Remuneration	Total Expenses
McComb, Jeremy	120,869	-
McCool, Helen	85,787	-
McCowan, Daniel	110,317	-
McDowell, Andre	141,036	425
McEwen, Megan	98,509	-
McGregor, Sherry Lynn	118,255	-
McIntyre, Tiernan	107,211	-
McRann, Justin	108,332	-
McTague, Angela	117,269	-
Mercer, Troy	82,049	311
Messinger, Charles	82,595	-
Methuen, Tawny	82,584	-
Meyer, Erich	105,252	-
Meyer, Jessie	88,363	-
Middleditch, S. Jake	107,211	-
Mieske, Christopher	107,589	-
Milne, Joanne	94,597	-
Mobbs, Melanie	119,723	4,659
Montgomery, Steve	94,623	-
Moon, Chandra	84,286	2,610
Moreira, Jose	91,909	-
Morton, Caleb	116,638	-
Morton, Carol	75,738	2,307
Munby, Gregory	117,269	-
Murphy, Carmen	107,211	-
Mushumanski, Janet	115,656	-
Mushumanski, Tim	161,906	-
Nadler, Karen	106,047	3,174
Nansel, Talon	100,106	-
Nazaroff, Patricia	91,905	-
Nelson, Michael	145,780	1,025
Nicholson, Hayley	107,052	-
Nicol, Joshua	89,323	-
Nielson, Andrea	97,648	-
Nokinsky, Breana	83,110	-
Nowoselski, Devin	110,812	-
Okros, Kathleen	106,904	-
Out, Linda	114,340	-
Page, Lisa	106,960	-
Palmer, Aloha	92,990	-
Palmer, Chance	107,215	353
Parks, Andrew	75,830	-
Parnell, Dawson	86,396	-
Patience, Nancy-Jo	96,615	-



	Total Remuneration	Total Expenses
Peel, Susan	86,676	-
Percival, Max	97,936	-
Phillips, Lisa	114,335	9,868
Pierson, Stephen	117,337	15,421 **
Pietowski, Julie	97,295	344
Pinette, Zachary	107,213	-
Piro, Marcello	117,269	-
Placsko, Shaun	84,112	24
Podovelnikoff, Jessica	107,213	-
Poohachoff, Stacey	109,441	179
Porteous, Benjamin	92,264	1,153
Portman, Sarah	77,115	-
Poznikoff, Tesse	78,688	20
Proctor, Staci	107,211	-
Radonic, Mary	88,967	-
Radridge, Laura	117,269	-
Ratzburg, Justin	92,336	-
Redden, Carl	83,110	1,921
Rennick, Josee	94,565	0
Rexin, Kathryn M.	101,950	310
Richards, Devon	114,796	-
Riehl, Laurie	76,284	123
Robertson, Nathan	77,573	-
Robinson, Crystal	99,343	-
Rosendale, Chris	104,344	15,271 **
Rothermel, Scott	113,718	11,309 **
Roze, Honor	83,000	-
Rude, Daniel	165,499	2,561
Rumohr, Deanna	121,445	9,421 **
Ryan, Sheila	107,212	-
Salisbury-Rowswell, David	111,002	24
Sandquist, Shelley	117,269	-
Savard, Marc-Alain	107,276	-
Shaw, Douglas	112,072	-
Sherman, Ronald	166,117	829
Sherstobitoff, Travis	106,581	-
Shippit, Heather	117,269	-
Shukin, Betsy-Jean	107,211	1,500
Shunter, Trestan	94,788	425
Silzer, Terry	79,647	134
Simard, Robyn	117,295	-
Singh, Chandra	196,104	21,021





	Total	Total
	Remuneration	Expenses
Skopac, Robyn	93,584	4,726
Smillie, Patricia	225,459	22,600
Smith, Lauren	96,417	-
Smith, Nathaniel	81,805	441
Snell, Dawn	157,696	611
Solomon, Stacey	107,262	-
Sparks, Kimberly	89,465	-
St. Pierre, Michel	81,571	3,507
Stainer, Brian	107,213	-
Stang, Allen	90,009	-
Staten, Chad	81,879	1,332
Stuart, Mark	79,400	-
Swanson, Leslie	107,481	-
Takeda, Kathleen	117,269	-
Tamblyn, Kent	166,520	30,940 *
Terlingen, Meleana	120,920	887
Terlingen, Miranda	90,410	-
Thayer, Tanya	117,836	-
Thomas, Marin	106,547	-
Tremblay, Lisa	117,283	9,281
Turner, Brandy	77,539	-
Ustianov, Stephanie	77,504	44
Van Dishoeck, Sarah	114,702	-
Vandenberghe, Caroline	116,405	-
Vanlerberg, Amanda	91,479	-
Vanlerberg, Martin	107,211	-
Vardy, Heather	89,536	-
Verigin, Lindsay D	117,163	-
Villemaire, Michelle	80,600	2,991
Visser, Michael	91,902	-
Vogel, Rachelle	96,501	3,702
Walgren, Karen	111,109	414
Walker, Tracy	117,554	172
Ward, Ainsley	75,901	-
Waterstreet, Patrick	81,879	-
Weber, Matt	99,335	-
Webster, Aaron	93,038	-
Wheeler, Fay	117,269	-
Wheeler, James	117,214	-
White, Emma	117,341	-
Wiens, Kenneth	166,520	14,236 **
Wierenga, Erna	91,905	-
Wilkin, Arran	106,879	-
Wilson, Carla	122,335	42



	Total Remuneration	Total Expenses
Winch, Christopher	80,102	-
Winger, Matthew	106,901	-
Wood, Sarah	86,507	-
Wooldridge, Timothy	114,171	-
Wyllie, Roman	141,788	2,746
Yasinchuk, Jeffery	133,788	347
Young, Heather	91,673	11,235 **
Ziefflie, Carolyn	117,295	-
Zimmer, Sonya	107,315	1,705
Ziprick, D'Arcy	135,593	-
Zuk, Cameron	114,674	337
Total for Employees > \$75,000	\$ 36,984,246	\$ 450,936
Total for Employees <\$75,000	18,986,224	92,367
Total for all Employees	\$ 55,970,470	\$ 543,303
Consolidated Total Employees and Elected Officials	\$ 56,165,290	\$ 594,432

Total Employer Premium For CPP/EI **\$ 3,317,161**

Notes - * These staff positions are related to the International Program and required international travel

** These staff positions are required to travel to various schools and required district

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



8. STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreement made between School District No. 8 (Kootenay Lake) and its non-unionized employees during fiscal year 2025.

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 Name	Expense
AL-VA IRRIGATION LTD	101,850
ALL AROUND SEPTIC SERVICES LTD.	76,527
AMAZON.COM.CA ULC	274,102
ANITA ATWAL LAW	129,302
ARI FINANCIAL SERVICES T46163	201,512
ARIAH'S EDIBLES	64,926
BC AGRICULTURE CLASSROOM FOUNDATION	124,522
BC SCHOOL TRUSTEES ASSOCIATION	48,825
BC TEACHERS FEDERATION	57,028
BILL'S HEAVY DUTY ENTERPRISES LTD.	70,606
BMO MASTERCARD	725,927
BRAIN FLEX	50,694
BRITISH COLUMBIA TEACHER FEDERATION	94,738
CANADIAN UNION OF PUBLIC EMPLOYEES	39,216
CARTER CHEVROLET CADILLAC BUICK GMC	53,349
CAYENTA N. HARRIS COMPUTER CORP	190,127
CDW CANADA INC.	26,575
CITY OF NELSON	383,113
CITY OF NELSON-MISC PAYMENTS	56,186
COLLEGE OF THE ROCKIES	39,980
COLUMBIA BASIN BROADBAND CORP.	89,488
COVER ARCHITECTURAL COLLABORATIVE	40,609
COWAN OFFICE SUPPLIES LTD.	37,960
DELL CANADA INC	32,185
DELL FINANCIAL SERVICES	273,290
DHC COMMUNICATIONS INC	104,951
DO IT EDUCATION GMBH	64,950
EECOL ELECTRIC CORP	42,812
FALCON ENGINEERING LTD	118,821
FALCON EQUIPMENT LTD.	52,285
FOLLETT CONTENT SOLUTIONS, LLC	31,915
FORTIS BC INC	973,457
GRAND & TOY LTD	80,984
GUILLEVIN INTERNATIONAL CO.	33,960
HARRIS & COMPANY	114,759
HOULE ELECTRIC LIMITED	61,630
INLAND ALLCARE	136,667
INLAND TRUCK & EQUIPMENT LTD.	35,578
JESSE REEL	27,262
JONATHAN MORGAN & COMPANY LIMITED	355,952
KATHY STOWELL	26,349
KERR WOOD LEIDAL	29,700





Vendor Name	Expense
KONE INC.	57,584
KOOTENAY COLUMBIA HOME MEDICAL EQU	34,738
KOOTENAY KIDS SOCIETY	70,760
KOOTENAY LAKE TEACHERS FEDERATION	95,923
KPMG LLP	41,498
LINDSAY DEW	31,891
LION ELECTRIC	40,542
LOVEDAY'S FLOORING LTD.	46,578
LOVER (1996) LTD	55,802
LOWER KOOTENAY BAND	27,328
MCLAREN BOBCAT SERVICE LTD	30,587
MILLS OFFICE PRODUCTIVITY	32,407
MINISTER OF FINANCE	60,375
MOUNT SENTINEL SCHOOL	42,255
MUNICIPAL PENSION FUND	1,203,060
NELSON BUILDING CENTRE LTD.	80,173
NELSON FARMERS SUPPLY LTD.	28,344
NEWEGG CANADA INC.	50,540
NORTH MOUNTAIN CONSTRUCTION LTD	790,567
NORTHERN COMPUTER	30,128
PACIFIC BLUE CROSS	1,684,982
PANTHEON SYSTEMS INC.	27,623
PEBT IN TRUST C/O MORNEAU SHEPELL	1,491,885
POINTS WEST AUDIO VISUAL INC.	54,612
POWERSCHOOL CANADA ULC	51,617
PRISM ENGINEERING LIMITED	25,986
PROVINCE OF BRITISH COLUMBIA	1,088,594
REGAL CONTROLS LTD	38,273
RICOH CANADA INC.	204,689
ROCKY MOUNTAIN ENERGY	371,419
ROPER GREYELL LLP	140,982
SCHOOL DISTRICT #6 (ROCKY MOUNTAIN)	38,360
SCHOOL DISTRICT NO. 5	26,768
SCHOOL START	29,276
SELKIRK COLLEGE	175,589
SFJ INC.	31,431
SOFTCHOICE	100,014
STAPLES PROFESSIONAL INC	68,145
SUNCOR ENERGY PRODUCTS PARTNERSHIP	40,706
SUPERIOR PROPANE INC	198,865
TEACHERS' PENSION FUND	4,398,655
TELUS COMMUNICATIONS	106,458
TELUS HEALTH (CANADA) LTD.	70,620
TELUS MOBILITY (BC)	50,671





Vendor Name	Expense
THE KASLO PUMP	29,062
THE MANUFACTURERS LIFE INS CO	102,394
TOWN OF CRESTON	113,608
TRAINOR MECHANICAL CONTRACTORS LTD	556,147
TRATECH MECHANICAL LTD.	41,806
TROY LIFE & FIRE SAFETY LTD.	69,535
TWIN RIVERS CONTROLS LTD.	234,896
UNIVERUS SOFTWARE CANADA INC.	62,994
VALLEY COMMUNITY SERVICES	75,528
W E GRAHAM COMMUNITY SERVICE	33,000
WASTE MANAGEMENT	124,533
WESTERN CANADA BUS	2,356,987
WOLSELEY CANADA INC.	89,439
WORKSAFE BC	1,054,009
ZONAR SYSTEMS INC.	39,195
Total for Vendors > 25,000	\$ 23,925,095
Total for Vendors < 25,000	3,132,038
Consolidated Total	\$ 27,057,133

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



10. RECONCILIATION TO AUDITED FINANCIAL STATEMENTS

EXPENDITURES PER SOFI

Schedule of Remuneration and Expenses		
Remuneration	\$ 56,165,290	
Employee Expenses	594,432	
Employer Portion of CPP and EI Contributions	3,317,161	
<i>Total – Schedule of Remuneration and Expenses</i>	<u>\$60,076,883</u>	
<i>Total – Schedule of Payments for the Provision of Goods and Services</i>		<u>\$27,057,133</u>

CONSOLIDATED TOTAL OF EXPENDITURES PER SOFI \$87,134,016

FINANCIAL STATEMENT EXPENDITURES

Operating Fund Expenditures	\$ 66,956,094
Special Purpose Fund Expenditures	14,349,934
Capital Fund Expenditures – Purchase of Capital Assets	<u>6,988,066</u>

CONSOLIDATED TOTAL OF FINANCIAL STATEMENT EXPENDITURES 88,294,094

**DIFFERENCE BETWEEN SCHEDULED PAYMENTS AND FINANCIAL
FINANCIAL STATEMENT EXPENDITURES** \$ 1,160,078

EXPLANATION OF DIFFERENCE

The consolidated total 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.



FROM: Cathy MacArthur, Secretary-Treasurer
DATE: September 9, 2025
SUBJECT: Quarterly Capital Plans Update

For Information

Introduction

This memorandum outlines progress on capital projects under the Board's Capital Operations Plan.

Information

This is a quarterly report providing an update regarding the SD8 projects. These projects fall within the Minor Capital Operations program, the Annual Facility Grant, and the Food Infrastructure Program. Below are some highlights of this work.

- Brent Kennedy Elementary School - Water System
A summary report was written and submitted to Interior Health to enable the removal of the "Do not drink" order. The district received a response from Interior Health and continues to follow the testing protocols and service required for the system while working towards the lifting of the order. The services of a local certified water plant operator have been retained to assist with the daily operation of the plant. In coordination with the consultant, this work is ongoing. The final report has been submitted. The Interior Health inspection is scheduled for Sept 10, 2025.
- Brent Kennedy Elementary School - New Irrigation System
The new irrigation system was installed and will improve reliability, watering of our grounds, and contribute to water conservation. Grounds remediation is in progress as the field has been reseeded with grass.
- Brent Kennedy Elementary School - New Playground
The new playground install at Brent Kennedy Elementary School is expected to be complete prior to start up.
- Central - Window Replacement
The project involves replacing all windows and has started. It is expected to be completed by November 2025
- Crawford Bay - Water Control and Drainage
There have been challenges with water drainage and minor crawl space flooding during the spring melt and heavy rains. The original construction did not have proper design to alleviate the volume of water. All lines have been scoped, new interior and exterior pumps installed, and updating of the Direct Digital Controls (DDC) that controls the system has been completed, currently they are evaluating the fix.
- Hume Elementary - Acoustic Panels
The acoustic panels have been ordered and are currently pending delivery. Upon their arrival, installation will be carried out to ensure they are in place and fully functional.



- Jewett Elementary - Firesmart
The work continues with selected falling and clean up.
- L.V. Rogers Secondary School - New Direct Digital Controls (DDC) System
Installation of the DCC is underway, being completed after hours with no anticipated interruption to building comfort nor student learning. This will be completed by September 30, 2025.
- L.V. Rogers Secondary School - Window Film Pilot
To improve building comfort during the higher temperatures, a window film was installed as a pilot program. Teachers felt it was too dark and removed it.
- L.V. Rogers Secondary School - Acid Trap Project
Old acid traps which were in the ceilings under the Arts and Science rooms were removed and new acid traps were installed beneath the sinks, making servicing less costly. The function of the acid traps is to trap materials that should not be going down the drains, making our waste water and drain systems safe.
- Mount Sentinel Secondary School - HVAC Upgrade and Boiler Replacement
The final stage of the HVAC upgrade and boiler replacement is close to completion. The project completion has been delayed due to the unexpected need to replace the Gym Roof Top Unit (RTU). The RTU still has been installed and is currently being connected to the DDC system. The project will be completed by the end of September 2025.
- Mount Sentinel Secondary School - Sprinkler tree relocation
The design for this project is almost complete. The district intends to get the new building enclosure completed this school year.
- South Nelson Elementary School - Exterior painting
Painting of the exterior of South Nelson has begun and is expected to be completed by mid September.
- Trafalgar Middle School - Ongoing Sprinkler System Installation
This project has been split into six components, each with a zone of the sprinkler system. Out of the 6 zones, 1,3 and 4 are complete. The work on zone 5 continues after hours and during school breaks. The first floor zone is operational.
- Trafalgar Middle School - Washrooms
A project is underway to update the washrooms. It includes new partitions to enhance privacy and the removal of other walls to provide additional visibility to the sink area. The removal of other walls has been completed.
- Trafalgar Middle School - Lockers
The replacement of original lockers has been completed.
- District - Charging Stations
The chargers are now operational and have been serving our fleet of 7 electric buses. We recently received the latest charger for Nelson. The installation work is in progress. We



anticipate funding for more electric buses so this scope may be increased to accommodate the new arrivals.

- District - Dust Collectors

A 3rd party inspection of all dust collectors was completed, and preparation is underway to begin the suggested repairs. Repairs range from minor items such as duct cleaning and repairs to full system replacement. All minor repairs and duct cleaning have been completed. Engineering is underway for the duct replacement at Mount Sentinel Secondary school and work will be planned based on available capital funding. Full replacements at other sites are on the Minor Capital Operations plan for consideration moving forward.

- District - Flag Poles

The replacement of flag poles at various sites including W.E Graham, Winlaw, Mount Sentinel, and Salmo Secondary continues and is expected to be completed by end of September.



FROM: Cathy MacArthur, Secretary-Treasurer
DATE: September 9, 2025
SUBJECT: Approve Minor Capital Plans Submission

For Approval

Introduction

This memorandum provides information to the Board on the school district's 2026/27 Minor Capital Submission.

Background

Every year by September 30th, the Ministry of Education and Child Care (MoECC) requires school districts to submit their Minor Capital requests for the next school year. If approved, the MoECC issues a Capital Bylaw which requires approval by the Board at a future meeting.

Information

The MoECC provides funding for minor capital projects under the Food Infrastructure Program (FIP), School Enhancement Program (SEP), the Carbon Neutral Capital Program (CNCP), and Bus Acquisition Program (BUS). The following minor capital projects are proposed for the 2026/27 Minor Capital project submission:

School	Funding Source	Description	Amount
Rosemont Elementary	SEP	Window Replacement	400,000
Trafalgar Middle School	SEP	Sprinkler project (continuing)	1,000,000
Hume	CNCP	HVAC Upgrade Phase 2	463,000
Transportation	BUS	6 Replacement Buses	TBD
			\$ 1,863,000

The SEP requests include:

- Window replacement at Rosemont School. This project will directly support the building comfort and efficiency of the building's HVAC (Heating Ventilation and Air Conditioning) system.
- Phase V Sprinkler installation at Trafalgar Middle School - Completion of zone 5 (2nd Floor) and beginning zone 6 (3rd Floor).

The CNCP request includes Phase II of the Hume HVAC upgrade.

Requests under the Bus Acquisition Program include a submission for 2 electric and 4 diesel buses for 2026/27. The bus allocation amounts are set by the MoECC and will be communicated upon approval of the submission.

Recommendation

THAT the Board of Education conclude three readings at this meeting for the approval of the submission of the Minor 2026/27 Capital Plan.



Recommendation

THAT the 2026/27 funding request of \$1,400,000 for window replacement and sprinkler upgrades under the School Enhancement Program be approved. READ A FIRST TIME THE 9th DAY OF September 2025; READ A SECOND TIME THE 9th DAY OF September 2024; READ A THIRD TIME, PASSED THE 9th DAY OF September 2025.

Recommendation

THAT the 2026/27 funding request of \$463,000 for the HVAC (Heating Ventilation Air Conditioning) under the Carbon Neutral Capital Program be approved. READ A FIRST TIME THE 9th DAY OF September 2025; READ A SECOND TIME THE 9th DAY OF September 2024; READ A THIRD TIME, PASSED THE 9th DAY OF September 2025.

Recommendation

THAT the 2026/27 funding request for 6 buses be approved. READ A FIRST TIME THE 9th DAY OF September 2025; READ A SECOND TIME THE 9th DAY OF September 2025; READ A THIRD TIME, PASSED THE 9th DAY OF September 2025.

