

School District

Statement of Financial Information (SOFI)



School District No. 63 (Saanich)

Fiscal Year Ended June 30, 2022

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

School District No. 63 (Saanich)

Fiscal Year Ended June 30, 2022

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 - Reconciliation or explanation of differences to Audited Financial Statements



SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

| | | |
|-----------------------------|-------------------------|------------------|
| SCHOOL DISTRICT NUMBER | NAME OF SCHOOL DISTRICT | YEAR |
| OFFICE LOCATION(S) | | TELEPHONE NUMBER |
| MAILING ADDRESS | | |
| CITY | PROVINCE | POSTAL CODE |
| NAME OF SUPERINTENDENT | | TELEPHONE NUMBER |
| NAME OF SECRETARY TREASURER | | TELEPHONE NUMBER |

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

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

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

Statement of Financial Information for Year Ended June 30, 2022

Financial Information Act-Submission Checklist

| | | <i>Due Date</i> |
|----|--|------------------------|
| a) | <input checked="" type="checkbox"/> A statement of assets and liabilities (audited financial statements). | <i>September 30</i> |
| 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) | <i>September 30</i> |
| c) | <input checked="" type="checkbox"/> A schedule of debts (audited financial statements). | <i>September 30</i> |
| 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). | <i>September 30</i> |
| e) | A schedule of remuneration and expenses, including: | <i>December 31</i> |
| | <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. | <i>December 31</i> |
| g) | <input checked="" type="checkbox"/> Approval of Statement of Financial Information. | <i>December 31</i> |
| h) | <input checked="" type="checkbox"/> A management report approved by the Chief Financial Officer | <i>December 31</i> |

School District Number & Name **School District No.63 (Saanich)**

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

School District No. 63 (Saanich)

Fiscal Year Ended June 30, 2022

MANAGEMENT REPORT

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

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

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

The external auditors, 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

Dave Eberwein, Superintendent

Date: December 7, 2022

Jason Reid, Secretary Treasurer

Date: December 7, 2022

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

Consolidated Audited Financial Statements of

School District No. 63 (Saanich)

And Independent Auditors' Report thereon

June 30, 2022

School District No. 63 (Saanich)

June 30, 2022

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School District No. 63 (Saanich)

MANAGEMENT REPORT

Version: 9473-8727-6744

Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of School District No. 63 (Saanich) 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 consolidated financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements.

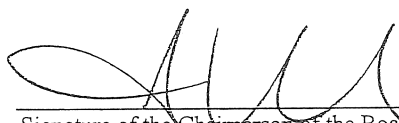
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

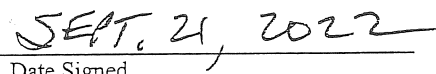
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.


The Board of Education of School District No. 63 (Saanich) (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 regularly throughout the year and externally audited consolidated financial statements yearly.

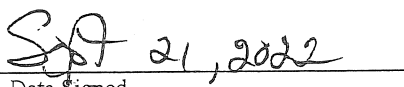
The external auditors, Office of the Auditor General of British Columbia, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of School District No. 63 (Saanich) 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 consolidated financial statements.

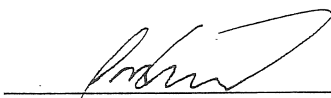
On behalf of School District No. 63 (Saanich)

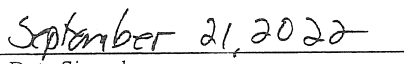

Signature of the Chairperson of the Board of Education


Date Signed


Signature of the Superintendent


Date Signed


Signature of the Secretary Treasurer


Date Signed



Independent Auditor's Report

*To the Board of Education of School District No. 63 (Saanich), and
To the Minister of Education, Province of British Columbia*

Qualified Opinion

I have audited the accompanying consolidated financial statements of School District No. 63 Saanich ("the entity"), which comprise the consolidated statement of financial position as at June 30, 2022, and the consolidated statements of operations, changes in net debt, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the consolidated financial statements present fairly, in all material respects, the financial position of the entity as at June 30, 2022, and the results of its operations, change in its net debt, and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards (PSAS).

Basis for Qualified Opinion

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

As described in Note 2 to the consolidated Financial Statements, the entity's accounting treatment for contributions received from governments and for externally restricted contributions received from non-government sources is to initially record them as deferred revenue (a liability) and then recognize revenue in the statement of operations either on the same basis as the related expenditures occur or, in the case of funds for the purchase or construction of capital assets, to recognize revenue on the same basis as the related assets are amortized. The entity was required to adopt this accounting policy as prescribed by Province of British Columbia Treasury Board Regulation 198/2011.

Under Canadian Public Sector Accounting Standards, the entity's method of accounting for contributions is only appropriate in circumstances where the funding meets the definition of a liability. Otherwise, the appropriate accounting treatment is to record contributions as revenue when they are received or receivable. In my opinion, certain contributions of the entity do not meet the definition of a liability, and as such the entity's method of accounting for those contributions represents a departure from Canadian Public Sector Accounting Standards.

This departure has existed since the inception of the standard, which applies to periods beginning on or after April 1, 2012. Had the entity made an adjustment for this departure in the current year, the liability for deferred capital revenue as at June 30, 2022 would have been lower by \$117 million, revenue, annual surplus and accumulated surplus would have been higher by \$117 million and net debt would have been lower by \$117 million.

Independent Auditor's Report

SCHOOL DISTRICT NO. 63 (SAANICH)

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the entity in accordance with the ethical requirements that are relevant to my audit of the entity's financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

Other Accompanying Information

Management is responsible for the other information accompanying the financial statements. The other information comprises the information included in the Financial Statement Discussion and Analysis but does not include the consolidated financial statements and my auditor's report thereon.

My opinion on the consolidated financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements, my responsibility is to read the other information that I have obtained prior to the date of my auditor's report and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or my knowledge obtained during the audit or otherwise appears to be materially misstated.

Prior to the date of my auditor's report I obtained the Financial Statement Discussion and Analysis. If, based on the work I have performed on this other information, I conclude that there is a material misstatement therein, I am required to report that fact in this auditor's report.

As described in the Basis for Qualified Opinion section above, the entity has inappropriately deferred certain of its revenues from government transfers. I have concluded that the other information is materially misstated for the same reason with respect to the amounts or other items in the Financial Statement Discussion and Analysis affected by this departure from PSAS.

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

Those charged with governance are responsible for the oversight of the financial reporting process. Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditor's Report

SCHOOL DISTRICT NO. 63 (SAANICH)

In preparing the consolidated financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting when the entity will continue its operations for the foreseeable future.

Auditor's Responsibilities for the Audit of Consolidated Financial Statements

My objectives are to obtain reasonable assurance about whether the entity's consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

Independent Auditor's Report

SCHOOL DISTRICT NO. 63 (SAANICH)

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and communicated with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



Stuart Newton, CPA, CA
Assistant Auditor General

Victoria, British Columbia, Canada
September 27, 2022

School District No. 63 (Saanich)

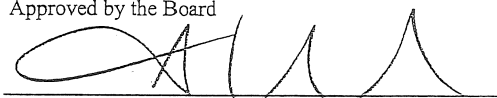
Statement 1

Consolidated Statement of Financial Position

As at June 30, 2022

| | 2022 Actual | 2021 Actual (Restated - Note 22) |
|--|----------------------|--|
| | \$ | \$ |
| Financial Assets | | |
| Cash and Cash Equivalents | 21,801,778 | 21,776,190 |
| Accounts Receivable | | |
| Due from Province - Ministry of Education and Child Care | 757,785 | 794,363 |
| Due from Province - Other | - | 46,138 |
| Due from First Nations | 993,555 | 1,096,590 |
| Other (Note 3) | 1,680,240 | 1,796,601 |
| Portfolio Investments (Note 4) | 208,765 | 202,909 |
| Construction Security Deposit (Note 5) | 87,100 | 421,300 |
| Total Financial Assets | 25,529,223 | 26,134,091 |
| Liabilities | | |
| Accounts Payable and Accrued Liabilities | | |
| Other (Note 6) | 9,374,347 | 9,274,492 |
| Unearned Revenue (Note 7) | 5,055,707 | 4,194,914 |
| Deferred Revenue (Note 8) | 1,791,085 | 1,629,288 |
| Deferred Capital Revenue (Note 9) | 119,585,324 | 119,457,557 |
| Employee Future Benefits (Note 10) | 4,061,261 | 4,088,113 |
| Total Liabilities | 139,867,724 | 138,644,364 |
| Net Debt | (114,338,501) | (112,510,273) |
| Non-Financial Assets | | |
| Tangible Capital Assets (Note 11) | 144,363,384 | 146,097,649 |
| Prepaid Expenses | 368,575 | 304,713 |
| Total Non-Financial Assets | 144,731,959 | 146,402,362 |
| Accumulated Surplus (Deficit) (Note 12) | 30,393,458 | 33,892,089 |
| Contractual Obligations (Note 13) | | |
| Contractual Rights (Note 14) | | |
| Contingent Liabilities (Note 15) | | |

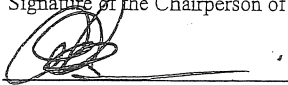
Approved by the Board



 Signature of the Chairperson of the Board of Education

SEPT. 21, 2022

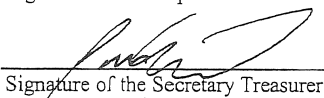
 Date Signed



 Signature of the Superintendent

Sept 21, 2022

 Date Signed



 Signature of the Secretary Treasurer

September 21, 2022

 Date Signed

School District No. 63 (Saanich)

Consolidated Statement of Operations

Year Ended June 30, 2022

| | 2022 Budget (Note 16) \$ | 2022 Actual \$ | 2021 Actual (Restated - Note 22) \$ |
|---|-----------------------------------|---------------------------------|--|
| Revenues | | | |
| Provincial Grants | | | |
| Ministry of Education and Child Care | 84,712,242 | 85,322,825 | 87,228,702 |
| Other | 23,000 | 183,610 | 127,750 |
| Federal Grants | | 39,492 | |
| Tuition | 3,507,675 | 3,708,763 | 2,024,160 |
| Other Revenue | 7,379,340 | 8,365,862 | 6,847,577 |
| Rentals and Leases | 390,000 | 380,542 | 357,692 |
| Investment Income | 205,000 | 208,900 | 222,422 |
| Amortization of Deferred Capital Revenue | 5,014,611 | 5,136,108 | 4,784,790 |
| Total Revenue | <u>101,231,868</u> | <u>103,346,102</u> | <u>101,593,093</u> |
| Expenses (Note 17) | | | |
| Instruction | 84,166,587 | 85,552,617 | 80,361,568 |
| District Administration | 3,458,197 | 3,060,284 | 3,038,162 |
| Operations and Maintenance | 16,598,487 | 16,470,791 | 15,994,160 |
| Transportation and Housing | 1,991,912 | 1,761,041 | 1,853,669 |
| Total Expense | <u>106,215,183</u> | <u>106,844,733</u> | <u>101,247,559</u> |
| Surplus (Deficit) for the year | <u>(4,983,315)</u> | <u>(3,498,631)</u> | <u>345,534</u> |
| Accumulated Surplus (Deficit) from Operations, beginning of year | | 33,892,089 | 33,546,555 |
| Accumulated Surplus (Deficit) from Operations, end of year | | <u><u>30,393,458</u></u> | <u>33,892,089</u> |

School District No. 63 (Saanich)

Consolidated Statement of Changes in Net Debt
Year Ended June 30, 2022

| | 2022 Budget (Note 16) \$ | 2022 Actual \$ | 2021 Actual (Restated - Note 22) \$ |
|---|-----------------------------------|----------------------|--|
| Surplus (Deficit) for the year | (4,983,315) | (3,498,631) | 345,534 |
| Effect of change in Tangible Capital Assets | | | |
| Acquisition of Tangible Capital Assets | (969,968) | (5,126,726) | (8,037,116) |
| Amortization of Tangible Capital Assets | 6,718,052 | 6,860,991 | 6,301,670 |
| Prior Period Adjustment - 1/2 Year Rule on Prior Year Additions | | | 2,441,708 |
| Total Effect of change in Tangible Capital Assets | 5,748,084 | 1,734,265 | 706,262 |
| Acquisition of Prepaid Expenses | (250,000) | (368,575) | (304,713) |
| Use of Prepaid Expenses | 215,000 | 304,713 | 213,349 |
| Total Effect of change in Other Non-Financial Assets | (35,000) | (63,862) | (91,364) |
| (Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses) | <u>729,769</u> | (1,828,228) | 960,432 |
| Net Remeasurement Gains (Losses) | | | |
| (Increase) Decrease in Net Debt | | (1,828,228) | 960,432 |
| Net Debt, beginning of year | | (112,510,273) | (113,470,705) |
| Net Debt, end of year | | (114,338,501) | (112,510,273) |

School District No. 63 (Saanich)

Consolidated Statement of Cash Flows

Year Ended June 30, 2022

| | 2022 Actual | 2021 Actual |
|---|--------------------|----------------------|
| | | (Restated - Note 22) |
| | \$ | \$ |
| Operating Transactions | | |
| Surplus (Deficit) for the year | (3,498,631) | 345,534 |
| Changes in Non-Cash Working Capital | | |
| Decrease (Increase) | | |
| Accounts Receivable | 302,112 | 139,794 |
| Prepaid Expenses | (63,862) | (91,364) |
| Increase (Decrease) | | |
| Accounts Payable and Accrued Liabilities | 99,855 | 282,602 |
| Unearned Revenue | 860,793 | 904,028 |
| Deferred Revenue | 161,797 | (380,110) |
| Employee Future Benefits | (26,852) | 261,532 |
| Amortization of Tangible Capital Assets | 6,860,991 | 6,301,670 |
| Amortization of Deferred Capital Revenue | (5,136,108) | (4,784,790) |
| Construction Works Deposit | 334,200 | (421,300) |
| Total Operating Transactions | <u>(105,705)</u> | <u>2,557,596</u> |
| Capital Transactions | | |
| Tangible Capital Assets Purchased | (1,664,436) | (2,680,120) |
| Tangible Capital Assets -WIP Purchased | (3,462,290) | (5,356,996) |
| Total Capital Transactions | <u>(5,126,726)</u> | <u>(8,037,116)</u> |
| Financing Transactions | | |
| Capital Revenue Received | 5,263,875 | 5,040,868 |
| Total Financing Transactions | <u>5,263,875</u> | <u>5,040,868</u> |
| Investing Transactions | | |
| Proceeds on Disposal of Portfolio Investments | (5,856) | (5,444) |
| Total Investing Transactions | <u>(5,856)</u> | <u>(5,444)</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 25,588 | (444,096) |
| Cash and Cash Equivalents, beginning of year | <u>21,776,190</u> | <u>22,220,286</u> |
| Cash and Cash Equivalents, end of year | <u>21,801,778</u> | <u>21,776,190</u> |
| Cash and Cash Equivalents, end of year, is made up of: | | |
| Cash | 6,316,765 | 10,037,731 |
| Cash Equivalents | 15,485,013 | 11,738,459 |
| | <u>21,801,778</u> | <u>21,776,190</u> |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 1 AUTHORITY AND PURPOSE

The school district 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. 63 (Saanich)", and operates as "School District No. 63 (Saanich)". A board of education ("Board") is elected for a four-year term and 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. 63 (Saanich) is exempt from federal and provincial corporate income taxes.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the school district are prepared by management in accordance with the basis of accounting described below. Significant accounting policies of the school district are as follows:

a) Basis of Accounting

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

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(g) and 2(m), Section 23.1 of the *Budget Transparency and Accountability Act* and its related regulations require the school district to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense.

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

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

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a) Basis of Accounting (continued)

As a result, revenue recognized in the statement of operations and certain related deferred capital revenue would be recorded differently under Canadian Public Sector Accounting Standards.

b) Basis of Consolidation

These consolidated financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity, which is comprised of all controlled entities. The transactions of the Business Company are accounted for using the consolidation method. Inter-departmental transactions and organizational transactions have been eliminated.

School District No. 63 Business Company was 100 percent owned by the school district and was dissolved on March 24, 2022.

c) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid securities that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. These cash equivalents generally have a maturity of three months or less at acquisition and are held for the purpose of meeting short-term cash commitments rather than for investing.

d) Accounts Receivable

Accounts receivable are measured at amortized cost and shown net of allowance for doubtful accounts.

e) Portfolio Investments

The school district has investments in Guaranteed Investment Certificates (GICs) with terms to maturity of greater than one year. GICs are reported at cost.

f) Unearned Revenue

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

g) Deferred Revenue and Deferred Capital Revenue

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

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations.

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

g) Deferred Revenue and Deferred Capital Revenue (*continued*)

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.

h) Employee Future Benefits

The school district provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements.

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

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

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

i) Liability for Contaminated Sites

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

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the school district:
 - is directly responsible; or
 - accepts responsibility;

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i) Liability for Contaminated Sites (continued)

- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

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

j) Tangible Capital Assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of the assets. Cost also includes overhead directly attributable to construction as well as interest costs that are directly attributable to the acquisition or construction of the asset.
- Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the school district to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Consolidated 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 consolidated 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. Work in progress is not amortized until available for productive use. 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. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

k) Prepaid Expenses

Amounts for insurance and other services are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

l) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Note 12 – Accumulated Surplus).

m) Revenue Recognition

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

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

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

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

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

The accounting treatment for restricted contributions that are government transfers 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.

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

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

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

n) Expenditures

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

Categories of Salaries

- Principals and Vice-Principals employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Secretary-Treasurers, Directors of Instruction, 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.

o) Financial Instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, and accounts payable and accrued liabilities. All financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

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

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

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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

p) Measurement Uncertainty

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

q) Future Changes in Accounting Policies

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

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

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

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

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

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

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

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

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q) Future Changes in Accounting Policies (continued)

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

r) Comparative Figures

Certain comparative figures presented in the financial statements have been reclassified to conform to the financial statement presentation adopted in the current year.

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

| | June 30, 2022 | June 30, 2021 |
|---------------------------------|---------------|---------------|
| | \$ | \$ |
| Due from Federal Government | 105,995 | 127,003 |
| Other | 42,913 | 165,560 |
| BCPSEA and PEBT benefit surplus | 1,531,332 | 1,504,038 |
| | 1,680,240 | 1,796,601 |

NOTE 4 PORTFOLIO INVESTMENTS

| | June 30, 2022 | June 30, 2021 |
|-------------------------------|---------------|---------------|
| Investments measured at cost: | \$ | \$ |
| GIC's | 208,765 | 202,909 |
| | 208,765 | 202,909 |

NOTE 5 CONSTRUCTION SECURITY DEPOSIT

The school district paid a deposit to District of Saanich as security for performance of various obligations during construction in progress at Children's Development Centre. The District expects to complete all works and services required and be refunded the deposit when construction is complete in 2023.

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 6 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER

| | June 30, 2022 | June 30, 2021 |
|-------------------------------|---------------|---------------|
| | \$ | \$ |
| Trade payables | 1,451,664 | 1,221,884 |
| Salaries and benefits payable | 7,430,193 | 7,529,650 |
| Accrued vacation pay | 492,490 | 522,958 |
| | 9,374,347 | 9,274,492 |

NOTE 7 UNEARNED REVENUE

| | June 30, 2022 | June 30, 2021 |
|--|---------------|---------------|
| | \$ | \$ |
| Balance, beginning of year | 4,194,914 | 3,290,886 |
| Changes for the year: | | |
| Increase: | | |
| Tuition fees collected | 4,247,847 | 2,638,747 |
| Homestay fees collected | 2,534,994 | 1,431,545 |
| Decrease: | 6,782,841 | 4,070,292 |
| Tuition and other fees recognized as revenue | (3,708,763) | (2,024,160) |
| Homestay fees recognized as revenue | (2,213,285) | (1,142,104) |
| Net changes for the year | 860,793 | 904,028 |
| Balance, end of year | 5,055,707 | 4,194,914 |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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. Detailed information about the changes in deferred revenue is included in Schedule 3A.

| | June 30, 2022 | June 30, 2021 |
|----------------------------|---------------|---------------|
| | \$ | \$ |
| Balance, beginning of year | 1,629,288 | 2,009,398 |
| Changes for the year: | | |
| Increase: | | |
| Provincial Grants | 10,801,601 | 12,807,466 |
| Other | 2,890,672 | 1,809,786 |
| Investment Income | 6,283 | 5,796 |
| | 13,698,556 | 14,623,048 |
| Decrease: | | |
| Transfers to Revenue | (13,508,935) | (14,960,601) |
| Recovered | (27,824) | (42,557) |
| Net changes for the year | 161,797 | (380,110) |
| Balance, end of year | 1,791,085 | 1,629,288 |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

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. Detailed information about the changes in deferred capital revenue is included in Schedules 4C and 4D.

| | June 30, 2022 | June 30, 2021 |
|---|----------------|----------------|
| Balance, deferred capital revenue, subject to amortization, beginning of year | \$ 116,175,381 | \$ 117,559,660 |
| Prior period adjustment, adoption of ½ year rule | - | (2,441,708) |
| Balance, deferred capital revenue, subject to amortization, beginning of year as restated | 116,175,381 | 115,117,852 |
| Changes for the year: | | |
| Increase: | | |
| Capital Additions | 628,501 | 1,241,135 |
| Transfer from work in progress | 5,784,749 | 4,601,084 |
| Decrease: | | |
| Amortization | (5,136,108) | (4,784,790) |
| Net changes for the year | 1,277,142 | 1,057,429 |
| Balance, deferred capital revenue, subject to amortization, end of year | 117,452,523 | 116,175,381 |
| Balance, deferred capital revenue, not subject to amortization, beginning of year | 3,196,533 | 2,540,315 |
| Transfer from unspent deferred capital revenue – work in progress | 3,462,290 | 5,257,302 |
| Transfer completed projects to deferred capital revenue | (5,784,749) | (4,601,084) |
| Balance, deferred capital revenue not subject to amortization, end of year | 874,074 | 3,196,533 |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 9 DEFERRED CAPITAL REVENUE (continued)

| | | |
|---|---------------------------|---------------------------|
| Balance, unspent deferred capital revenue, beginning of year | 85,643 | 1,543,212 |
| Changes for the year: | | |
| Increase: | | |
| Provincial Grants, Ministry of Education | 3,543,925 | 4,495,535 |
| Provincial Grants, Other | 1,186,419 | 98,634 |
| Other | 359,512 | - |
| Investment income | 1,974 | 1,598 |
| Receivable from Ministry of Education – COA Draws | 172,045 | 445,101 |
| Decrease: | | |
| Transferred to DCR – Capital Additions | (628,501) | (1,241,135) |
| Transferred to DCR – Work in Progress | (3,462,290) | (5,257,302) |
| Net changes for the year | <u>1,173,084</u> | <u>(1,457,569)</u> |
| Balance, unspent deferred capital revenue, end of year | <u>1,258,727</u> | <u>85,643</u> |
| Balance, end of year | <u><u>119,585,324</u></u> | <u><u>119,457,557</u></u> |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 10 EMPLOYEE FUTURE BENEFITS

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

| | June 30, 2022 | June 30, 2021 |
|--|---------------|---------------|
| Reconciliation of Accrued Benefit Obligation | | |
| | \$ | \$ |
| Accrued Benefit Obligation – April 1 | 4,498,120 | 4,473,535 |
| Service Cost | 368,344 | 369,981 |
| Interest Cost | 116,935 | 104,894 |
| Benefit Payments | (524,716) | (352,277) |
| Actuarial Loss | (43,711) | (98,013) |
| | 4,414,972 | 4,498,120 |
| Reconciliation of Funded Status at End of Fiscal Year | | |
| Accrued Benefit Obligation – March 31 | 4,414,972 | 4,498,120 |
| Market Value of Plan Assets – March 31 | - | - |
| Funded Status – Deficit | (4,414,972) | (4,498,120) |
| Employer Contributions After Measurement Date | 284,738 | 166,148 |
| Benefits Expense After Measurement Date | (120,826) | (121,320) |
| Unamortized Net Actuarial Loss | 189,799 | 365,179 |
| | (4,061,261) | (4,088,113) |
| Reconciliation of Change in Accrued Benefit Liability | | |
| Accrued Benefit Liability – July 1 | 4,088,113 | 3,826,581 |
| Net expense for Fiscal Year | 616,454 | 618,480 |
| Employer Contributions | (643,306) | (356,948) |
| | 4,061,261 | 4,088,113 |
| Components of Net Benefit Expense | | |
| | \$ | \$ |
| Service Cost | 360,369 | 369,572 |
| Interest Cost | 124,417 | 107,904 |
| Amortization of Net Actuarial (Gain)/Loss | 131,669 | 141,004 |
| Net Benefit Expense (Income) | 616,455 | 618,480 |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 10 EMPLOYEE FUTURE BENEFITS (continued)

The significant actuarial assumptions adopted for measuring the school district's accrued benefit obligations are:

| | June 30, 2022 | June 30, 2021 |
|------------------------------------|----------------------|----------------------|
| Discount Rate – April 1 | 2.50% | 2.25% |
| Discount Rate – March 31 | 3.25% | 2.50% |
| Long Term Salary Growth – April 1 | 2.50% + seniority | 2.50% + seniority |
| Long Term Salary Growth – March 31 | 2.50% + seniority | 2.50% + seniority |
| EARSL – March 31 | 11.1 years | 10.5 years |

Our actuary, Mercer, calculated the Accrued Benefit Obligation at March 31 (early measurement date) to determine the Employee Future Benefit Liability as at June 30 for financial statement reporting. The impact of changes in assumptions between the March 31, 2022 measurement date and June 30, 2022 reporting date have been reviewed and considered and the rising discount rate has a significant impact on reported results.

Mercer calculated a discount rate based on the provincial government cost of borrowing for various durations as at June 30, 2022. The discount rate derived from these borrowing costs is 4.25%, an increase of 1.0% from the rate of 3.25% used at March 31, 2022. Mercer estimates that using this discount rate would produce a decrease in the Accrued Benefit Obligation of between 3% to 12% (\$264,898-\$353,198) and a decrease in 2022/23 service costs of between 6% to 16%.

NOTE 11 TANGIBLE CAPITAL ASSETS

Net Book Value:

| | Net Book Value 2022 | Net Book Value 2021 (restated – Note 22) |
|--|------------------------|--|
| | \$ | \$ |
| Sites | 6,088,418 | 6,088,418 |
| Buildings | 129,172,178 | 129,054,455 |
| Buildings - Work in Progress | 384,116 | 3,153,760 |
| Furniture & Equipment | 5,524,770 | 5,086,889 |
| Furniture & Equipment - Work in Progress | 489,958 | 42,776 |
| Vehicles | 916,684 | 986,650 |
| Computer Software | 21,213 | 43,206 |
| Computer Hardware | 1,766,047 | 1,641,495 |
| Total | 144,363,384 | 146,097,649 |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 11 TANGIBLE CAPITAL ASSETS (continued)

June 30, 2022

| Cost: | Opening Cost | Additions | Disposals | Transfers | Total 2022 |
|-----------------------|--------------------|------------------|----------------|-------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Sites | 6,088,418 | - | - | - | 6,088,418 |
| Buildings | 222,395,624 | 507,661 | - | 4,879,825 | 227,783,110 |
| Work in Progress | 3,153,760 | 2,110,181 | - | (4,879,825) | 384,116 |
| Furniture & Equipment | 8,020,025 | 377,455 | 432,368 | 904,927 | 8,870,039 |
| Work in Progress | 42,776 | 1,352,109 | - | (904,927) | 489,958 |
| Vehicles | 1,668,425 | 92,447 | 181,035 | - | 1,579,837 |
| Computer Software | 121,484 | - | 23,040 | - | 98,444 |
| Computer Hardware | 2,584,204 | 686,873 | 232,076 | - | 3,039,001 |
| Total | 244,074,716 | 5,126,726 | 868,519 | - | 248,332,923 |

| Accumulated Amortization: | Opening Accumulated Amortization (Restated – Note 22) | Additions | Disposals | Transfers | Total 2022 |
|---------------------------|---|------------------|------------------|-----------|--------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Sites | - | - | - | - | - |
| Buildings | 93,341,169 | 5,269,763 | - | - | 98,610,932 |
| Furniture & Equipment | 2,933,136 | 844,501 | (432,368) | - | 3,345,269 |
| Vehicles | 681,775 | 162,413 | (181,035) | - | 663,153 |
| Computer Software | 78,278 | 21,993 | (23,040) | - | 77,231 |
| Computer Hardware | 942,709 | 562,321 | (232,076) | - | 1,272,954 |
| Total | 97,977,067 | 6,860,991 | (868,519) | - | 103,969,539 |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 11 TANGIBLE CAPITAL ASSETS (continued)

June 30, 2021

| Cost: | Opening Cost | Additions | Disposals | Transfers | Total 2021 (restated – Note 22) |
|-----------------------|--------------------|------------------|----------------|-------------|------------------------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Sites | 6,088,418 | - | - | - | 6,088,418 |
| Buildings | 217,550,901 | 962,971 | - | 3,881,752 | 222,395,624 |
| Work in Progress | 2,502,927 | 4,532,585 | - | (3,881,752) | 3,153,760 |
| Furniture & Equipment | 6,640,573 | 266,036 | 219,097 | 1,332,513 | 8,020,025 |
| Work in Progress | 550,878 | 824,411 | - | (1,332,513) | 42,776 |
| Vehicles | 1,504,763 | 498,786 | 335,124 | - | 1,668,425 |
| Computer Software | 121,484 | - | - | - | 121,484 |
| Computer Hardware | 1,822,986 | 952,327 | 191,109 | - | 2,584,204 |
| Total | 236,782,930 | 8,037,116 | 745,330 | - | 244,074,716 |

| Accumulated Amortization: | Opening Accumulated Amortization | Additions | Disposals | Prior Period Adjustment (Adoption of ½ Year Rule) (Note 22) | Total 2021 (restated – Note 22) |
|---------------------------|----------------------------------|------------------|------------------|---|------------------------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Sites | - | - | - | - | - |
| Buildings | 85,638,900 | 5,098,244 | - | 2,604,025 | 93,341,169 |
| Furniture & Equipment | 2,087,173 | 664,057 | (219,097) | 401,003 | 2,933,136 |
| Vehicles | 782,998 | 150,476 | (335,124) | 83,425 | 681,775 |
| Computer Software | 41,831 | 24,296 | - | 12,151 | 78,278 |
| Computer Hardware | 510,793 | 364,597 | (191,109) | 258,428 | 942,709 |
| Total | 89,061,695 | 6,301,670 | (745,330) | 3,359,032 | 97,977,067 |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 12 ACCUMULATED SURPLUS

Accumulated surplus consists of individual fund surplus and reserves and reserve funds as follows:

| | June 30, 2022 | June 30, 2021 (restated – Note 22) |
|-------------------------------------|---------------|---------------------------------------|
| | \$ | \$ |
| Invested in tangible capital assets | 26,041,596 | 26,730,544 |
| Local capital surplus | 356,905 | 244,837 |
| Operating surplus | 3,994,957 | 6,916,708 |
| | 30,393,458 | 33,892,089 |

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

- \$1,035,089 was transferred from the operating fund to the capital fund for the purchase of capital assets.
- \$109,982 was transferred from the operating fund to the local capital fund for future purchases of capital assets.

The operating surplus has been internally restricted (appropriated) by the Board for the 2022/2023 budget.

| | <u>June 30, 2022</u> |
|---------------------------------------|----------------------|
| | \$ |
| School Activities | 403,932 |
| District Activities | 592,584 |
| Appropriated for 2022/23 Budget | 2,530,968 |
| Subtotal Internally Restricted | 3,527,484 |
| Unrestricted Operating Surplus | 467,473 |
| Total Available for Future Operations | 3,994,957 |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 13 CONTRACTUAL OBLIGATIONS

The school district has entered into contracts related to capital projects with a remaining cost of approximately \$3,319,084.

The following table summarizes other contractual obligations of the school district:

| \$ | | | | | | |
|----------------------------|---------|---------|---------|---------|------|------------|
| Contractual Obligations | 2023 | 2024 | 2025 | 2026 | 2027 | Thereafter |
| Various purchase contracts | 228,155 | 263,866 | 272,389 | 279,200 | - | - |

NOTE 14 CONTRACTUAL RIGHTS

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The school district's contractual rights arise because of contracts entered into for lease of surplus district properties. The following table summarizes the contractual rights of the school district for future assets:

| \$ | | | | | | |
|--------------------|---------|---------|---------|---------|---------|------------|
| Contractual Rights | 2023 | 2024 | 2025 | 2026 | 2027 | Thereafter |
| Leases of Property | 241,248 | 239,908 | 231,582 | 227,015 | 171,347 | 709,749 |

NOTE 15 CONTINGENT LIABILITIES

The school district, in conducting its usual business activities, is involved in various legal claims and litigation. In the event any unsettled claims are successful, management believes that such claims are not expected to have a material effect on the school district's financial position, and accordingly, no provision has been made in these financial statements for any liability that may result. Any losses arising from these actions will be recorded in the year in which the related litigation is settled.

Certain schools in the school district contain asbestos. No amount has been recorded in these financial statements with regard to this potential liability since the fair value of future removal costs cannot be reasonably estimated due to unknown timelines.

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 16 BUDGET FIGURES

Budget figures included in the consolidated financial statements were approved by the Board through the adoption of an amended annual budget bylaw on February 16, 2022. The original annual budget was adopted on May 19, 2021. The original and amended budgets are presented below.

| | 2022 Amended Annual Budget | 2022 Annual Budget |
|--|---------------------------------------|-------------------------------|
| Revenues | | |
| | \$ | \$ |
| Provincial Grants | 84,735,242 | 80,447,220 |
| Tuition | 3,507,675 | 2,980,000 |
| Other Revenue | 7,379,340 | 9,092,465 |
| Rentals and Leases | 390,000 | 390,000 |
| Investment Income | 205,000 | 200,000 |
| Amortization of Deferred Capital Revenue | 5,014,611 | 4,850,000 |
| Total Revenue | 101,231,868 | 97,959,685 |
| Expenses | | |
| Instruction | 84,166,587 | 80,573,543 |
| District Administration | 3,458,197 | 3,431,078 |
| Operations and Maintenance | 16,598,487 | 16,048,299 |
| Transportation and Housing | 1,991,912 | 1,641,871 |
| Total Expense | 106,215,183 | 101,694,791 |
| Net Revenue (Expense) | (4,983,315) | (3,735,106) |
| Budgeted Allocation of Surplus | 4,332,092 | 2,757,247 |
| Budgeted Surplus (Deficit) for the year | (651,223) | (977,859) |

NOTE 17 EXPENSE BY OBJECT

| | <u>June 30, 2022</u> | <u>June 30, 2021</u> |
|-----------------------|----------------------|----------------------|
| | \$ | \$ |
| Salaries and benefits | 85,976,663 | 83,516,249 |
| Services and supplies | 14,007,076 | 11,429,640 |
| Amortization | 6,860,994 | 6,301,670 |
| | 106,844,733 | 101,247,559 |

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 18 EMPLOYEE PENSION PLANS

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

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

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2020, indicated a \$1.584 million surplus for basic pension benefits on a going concern basis.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2.866 million funding surplus for basic pension benefits on a going concern basis.

The school district paid \$7,130,907 for employer contributions to the plans for the year ended June 30, 2022 (2021: \$7,000,030).

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

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

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 19 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. Related parties also include key management personnel and close family members. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

NOTE 20 ECONOMIC DEPENDENCE

The operations of the school district are dependent on continued funding from the Ministry of Education and various governmental agencies to carry out its programs. These consolidated 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, amounts receivable and investments.

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

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

b) Market Risk

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

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

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The school district is exposed to interest rate risk through its investments. It is management's opinion that the school district is not exposed to significant interest rate risk as they invest solely in guaranteed investment certificates that have a maturity date of no more than 3 years.

SCHOOL DISTRICT No. 63 (SAANICH)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2022

NOTE 21 RISK MANAGEMENT (continued)

c) Liquidity Risk

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

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

Risk Management and insurance services for all school districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from 2020 related to credit, market or liquidity risks.

NOTE 22 PRIOR PERIOD ADJUSTMENT

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

| | <u>Increase (Decrease)</u> |
|--|----------------------------|
| | \$ |
| Tangible Capital Assets (Note 11) | (3,359,032) |
| Deferred Capital Revenue (Note 9) | (2,441,708) |
| Accumulated Surplus (Deficit) | (917,324) |
| Amortization of Deferred Capital Revenue | 2,441,708 |
| Operations & Maintenance Expense – Asset amortization | 3,241,131 |
| Transportation & Housing Expense – Asset amortization | 117,901 |
| Accumulated Surplus – beginning of the year July 1, 2021 | (917,324) |

School District No. 63 (Saanich)

Schedule 1 (Unaudited)

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

| | Operating Fund | Special Purpose Fund | Capital Fund | 2022 Actual | 2021 Actual (Restated - Note 22) |
|--|--------------------|-------------------------|-------------------|--------------------|--|
| | \$ | \$ | \$ | \$ | \$ |
| Accumulated Surplus (Deficit), beginning of year | 6,916,708 | | 26,975,381 | 33,892,089 | 34,463,879 |
| Prior Period Adjustments | | | | | (917,324) |
| Accumulated Surplus (Deficit), beginning of year, as restated | 6,916,708 | - | 26,975,381 | 33,892,089 | 33,546,555 |
| Changes for the year | | | | | |
| Surplus (Deficit) for the year | (1,776,680) | | (1,721,951) | (3,498,631) | 345,534 |
| Interfund Transfers | | | | | |
| Tangible Capital Assets Purchased | (1,035,089) | | 1,035,089 | - | |
| Local Capital | (109,982) | | 109,982 | - | |
| Net Changes for the year | (2,921,751) | - | (576,880) | (3,498,631) | 345,534 |
| Accumulated Surplus (Deficit), end of year - Statement 2 | 3,994,957 | - | 26,398,501 | 30,393,458 | 33,892,089 |

School District No. 63 (Saanich)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2022

| | 2022 Budget (Note 16) | 2022 Actual | 2021 Actual (Restated - Note 22) |
|---|-----------------------------|---------------------------|--|
| | \$ | \$ | \$ |
| Revenues | | | |
| Provincial Grants | | | |
| Ministry of Education and Child Care | 74,217,072 | 74,605,455 | 74,291,913 |
| Other | 23,000 | 183,610 | 127,750 |
| Federal Grants | | 39,492 | |
| Tuition | 3,507,675 | 3,708,763 | 2,024,160 |
| Other Revenue | 5,639,840 | 5,574,297 | 4,826,084 |
| Rentals and Leases | 390,000 | 380,542 | 357,692 |
| Investment Income | 200,000 | 205,968 | 217,248 |
| Total Revenue | <u>83,977,587</u> | <u>84,698,127</u> | <u>81,844,847</u> |
| Expenses | | | |
| Instruction | 72,844,921 | 72,922,289 | 67,638,912 |
| District Administration | 3,371,562 | 2,973,649 | 2,949,823 |
| Operations and Maintenance | 9,538,764 | 9,025,217 | 8,238,835 |
| Transportation and Housing | 1,502,214 | 1,553,652 | 1,415,822 |
| Total Expense | <u>87,257,461</u> | <u>86,474,807</u> | <u>80,243,392</u> |
| Operating Surplus (Deficit) for the year | <u>(3,279,874)</u> | <u>(1,776,680)</u> | <u>1,601,455</u> |
| Budgeted Appropriation (Retirement) of Surplus (Deficit) | <u>4,332,092</u> | | |
| Net Transfers (to) from other funds | | | |
| Tangible Capital Assets Purchased | (969,968) | (1,035,089) | (1,180,881) |
| Tangible Capital Assets - Work in Progress | | - | (99,694) |
| Local Capital | (82,250) | (109,982) | (82,250) |
| Total Net Transfers | <u>(1,052,218)</u> | <u>(1,145,071)</u> | <u>(1,362,825)</u> |
| Total Operating Surplus (Deficit), for the year | <u>-</u> | <u>(2,921,751)</u> | <u>238,630</u> |
| Operating Surplus (Deficit), beginning of year | | 6,916,708 | 6,678,078 |
| Operating Surplus (Deficit), end of year | | <u>3,994,957</u> | <u>6,916,708</u> |
| Operating Surplus (Deficit), end of year | | | |
| Internally Restricted | | 3,527,484 | 4,670,836 |
| Unrestricted | | 467,473 | 2,245,872 |
| Total Operating Surplus (Deficit), end of year | | <u>3,994,957</u> | <u>6,916,708</u> |

School District No. 63 (Saanich)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2022

| | 2022 Budget (Note 16) | 2022 Actual | 2021 Actual (Restated - Note 22) |
|---|-----------------------------|--------------------|--|
| | \$ | \$ | \$ |
| Provincial Grants - Ministry of Education and Child Care | | | |
| Operating Grant, Ministry of Education and Child Care | 76,614,536 | 76,549,164 | 73,777,669 |
| ISC/LEA Recovery | (3,200,058) | (3,079,193) | (2,886,687) |
| Other Ministry of Education and Child Care Grants | | | |
| Pay Equity | 377,315 | 377,315 | 377,315 |
| Funding for Graduated Adults | 447,048 | 463,074 | 542,078 |
| Student Transportation Fund | 280,000 | 280,000 | 280,000 |
| Teachers' Labour Settlement Funding | | | 2,031,443 |
| Early Career Mentorship Funding | | | 155,000 |
| FSA Scorer Grant | 13,769 | 12,964 | 12,964 |
| Early Learning Framework | 1,492 | 2,131 | 2,131 |
| Operating Grant Adjustment | 28,005 | - | |
| ERASE Grant | 10,460 | - | |
| Operating Grant Location Education Agreement Adjustment | (355,495) | - | |
| Total Provincial Grants - Ministry of Education and Child Care | 74,217,072 | 74,605,455 | 74,291,913 |
| Provincial Grants - Other | 23,000 | 183,610 | 127,750 |
| Federal Grants | - | 39,492 | - |
| Tuition | | | |
| International and Out of Province Students | 3,507,675 | 3,708,763 | 2,024,160 |
| Total Tuition | 3,507,675 | 3,708,763 | 2,024,160 |
| Other Revenues | | | |
| Funding from First Nations | 3,200,058 | 2,723,698 | 2,886,687 |
| Miscellaneous | | | |
| Miscellaneous and School Generated | 182,590 | 428,694 | 603,610 |
| Cafeteria | 68,000 | 184,506 | 125,874 |
| Reading Recovery | 69,292 | 69,292 | 62,628 |
| Textbook Deposits and Distance Ed Fees | 75,000 | 108,010 | 98,350 |
| International and Out of Province Homestay Fees | 2,044,900 | 2,029,855 | 1,040,241 |
| Community Use | - | 30,242 | 8,694 |
| Total Other Revenue | 5,639,840 | 5,574,297 | 4,826,084 |
| Rentals and Leases | 390,000 | 380,542 | 357,692 |
| Investment Income | 200,000 | 205,968 | 217,248 |
| Total Operating Revenue | 83,977,587 | 84,698,127 | 81,844,847 |

School District No. 63 (Saanich)

Schedule 2B (Unaudited)

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

| | 2022 Budget (Note 16) | 2022 Actual | 2021 Actual (Restated - Note 22) |
|-------------------------------------|-----------------------------|-------------------|--|
| | \$ | \$ | \$ |
| Salaries | | | |
| Teachers | 34,870,563 | 35,576,010 | 34,200,530 |
| Principals and Vice Principals | 4,727,020 | 4,636,514 | 4,492,357 |
| Educational Assistants | 5,722,047 | 5,214,769 | 5,257,581 |
| Support Staff | 9,290,257 | 8,463,733 | 7,713,824 |
| Other Professionals | 3,169,536 | 3,151,514 | 3,146,791 |
| Substitutes | 2,981,485 | 3,919,473 | 3,069,686 |
| Total Salaries | 60,760,908 | 60,962,013 | 57,880,769 |
| Employee Benefits | 15,299,160 | 15,168,799 | 14,150,729 |
| Total Salaries and Benefits | 76,060,068 | 76,130,812 | 72,031,498 |
| Services and Supplies | | | |
| Services | 4,884,234 | 4,823,714 | 2,950,331 |
| Professional Development and Travel | 799,010 | 445,956 | 478,829 |
| Rentals and Leases | 150,000 | 137,659 | 105,124 |
| Dues and Fees | 368,457 | 385,591 | 353,722 |
| Insurance | 172,000 | 187,184 | 157,887 |
| Supplies | 3,087,157 | 2,879,215 | 2,631,701 |
| Utilities | 1,736,535 | 1,484,676 | 1,534,300 |
| Total Services and Supplies | 11,197,393 | 10,343,995 | 8,211,894 |
| Total Operating Expense | 87,257,461 | 86,474,807 | 80,243,392 |

School District No. 63 (Saanich)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

| | Teachers Salaries | Principals and Vice Principals Salaries | Educational Assistants Salaries | Support Staff Salaries | Other Professionals Salaries | Substitutes Salaries | Total Salaries |
|---|----------------------|---|---------------------------------------|------------------------------|------------------------------------|-------------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 1 Instruction | | | | | | | |
| 1.02 Regular Instruction | 28,085,826 | 584,772 | 75,515 | 372,783 | | 3,248,522 | 32,367,418 |
| 1.03 Career Programs | 375,943 | 50,861 | 125,145 | 56,540 | | 147 | 608,636 |
| 1.07 Library Services | 765,597 | | | 324,627 | | 154 | 1,090,378 |
| 1.08 Counselling | 1,121,445 | 23,692 | | | | | 1,145,137 |
| 1.10 Special Education | 3,180,625 | 301,578 | 4,724,801 | 275,930 | 716,710 | 221,431 | 9,421,075 |
| 1.30 English Language Learning | 841,604 | | | | | 5,371 | 846,975 |
| 1.31 Indigenous Education | 375,923 | 141,403 | 289,308 | 58,465 | 59,901 | 2,340 | 927,340 |
| 1.41 School Administration | | 3,393,653 | | 1,741,993 | | 31,324 | 5,166,970 |
| 1.62 International and Out of Province Students | 722,635 | 140,555 | | 356,317 | 186,399 | | 1,405,906 |
| Total Function 1 | 35,469,598 | 4,636,514 | 5,214,769 | 3,186,655 | 963,010 | 3,509,289 | 52,979,835 |
| 4 District Administration | | | | | | | |
| 4.11 Educational Administration | | | | 38,183 | 767,064 | | 805,247 |
| 4.40 School District Governance | | | | | 118,201 | | 118,201 |
| 4.41 Business Administration | | | | 376,669 | 718,830 | 471 | 1,095,970 |
| Total Function 4 | - | - | - | 414,852 | 1,604,095 | 471 | 2,019,418 |
| 5 Operations and Maintenance | | | | | | | |
| 5.41 Operations and Maintenance Administration | 106,412 | | | 71,292 | 478,033 | 36,400 | 692,137 |
| 5.50 Maintenance Operations | | | | 3,728,515 | | 287,012 | 4,015,527 |
| 5.52 Maintenance of Grounds | | | | 459,859 | | | 459,859 |
| 5.56 Utilities | | | | | | | - |
| Total Function 5 | 106,412 | - | - | 4,259,666 | 478,033 | 323,412 | 5,167,523 |
| 7 Transportation and Housing | | | | | | | |
| 7.41 Transportation and Housing Administration | | | | 57,460 | 106,376 | | 163,836 |
| 7.70 Student Transportation | | | | 545,100 | | 86,301 | 631,401 |
| Total Function 7 | - | - | - | 602,560 | 106,376 | 86,301 | 795,237 |
| 9 Debt Services | | | | | | | |
| Total Function 9 | - | - | - | - | - | - | - |
| Total Functions 1 - 9 | 35,576,010 | 4,636,514 | 5,214,769 | 8,463,733 | 3,151,514 | 3,919,473 | 60,962,013 |

School District No. 63 (Saanich)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

| | Total Salaries | Employee Benefits | Total Salaries and Benefits | Services and Supplies | 2022 Actual | 2022 Budget (Note 16) | 2021 Actual (Restated - Note 22) |
|---|-------------------|-------------------|-----------------------------|-----------------------|-------------------|-----------------------|----------------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 1 Instruction | | | | | | | |
| 1.02 Regular Instruction | 32,367,418 | 8,002,712 | 40,370,130 | 2,431,176 | 42,801,306 | 40,406,382 | 40,135,816 |
| 1.03 Career Programs | 608,636 | 133,525 | 742,161 | 653,657 | 1,395,818 | 1,176,333 | 955,486 |
| 1.07 Library Services | 1,090,378 | 300,865 | 1,391,243 | 52,844 | 1,444,087 | 1,449,041 | 1,466,048 |
| 1.08 Counselling | 1,145,137 | 220,338 | 1,365,475 | 20 | 1,365,495 | 1,175,487 | 1,009,720 |
| 1.10 Special Education | 9,421,075 | 2,723,984 | 12,145,059 | 562,824 | 12,707,883 | 14,737,925 | 12,930,882 |
| 1.30 English Language Learning | 846,975 | 200,235 | 1,047,210 | 2,981 | 1,050,191 | 1,083,420 | 901,404 |
| 1.31 Indigenous Education | 927,340 | 190,615 | 1,117,955 | 71,578 | 1,189,533 | 1,487,794 | 1,084,383 |
| 1.41 School Administration | 5,166,970 | 1,147,125 | 6,314,095 | 106,599 | 6,420,694 | 6,511,081 | 6,146,979 |
| 1.62 International and Out of Province Students | 1,405,906 | 354,104 | 1,760,010 | 2,787,272 | 4,547,282 | 4,817,458 | 3,008,194 |
| Total Function 1 | 52,979,835 | 13,273,503 | 66,253,338 | 6,668,951 | 72,922,289 | 72,844,921 | 67,638,912 |
| 4 District Administration | | | | | | | |
| 4.11 Educational Administration | 805,247 | 146,774 | 952,021 | 89,879 | 1,041,900 | 1,124,871 | 1,042,180 |
| 4.40 School District Governance | 118,201 | 6,066 | 124,267 | 65,881 | 190,148 | 202,161 | 195,026 |
| 4.41 Business Administration | 1,095,970 | 222,390 | 1,318,360 | 423,241 | 1,741,601 | 2,044,530 | 1,712,617 |
| Total Function 4 | 2,019,418 | 375,230 | 2,394,648 | 579,001 | 2,973,649 | 3,371,562 | 2,949,823 |
| 5 Operations and Maintenance | | | | | | | |
| 5.41 Operations and Maintenance Administration | 692,137 | 103,790 | 795,927 | 350,262 | 1,146,189 | 1,488,435 | 1,216,425 |
| 5.50 Maintenance Operations | 4,015,527 | 1,085,888 | 5,101,415 | 548,146 | 5,649,561 | 5,735,421 | 4,931,191 |
| 5.52 Maintenance of Grounds | 459,859 | 122,167 | 582,026 | 162,765 | 744,791 | 793,373 | 756,728 |
| 5.56 Utilities | - | - | - | 1,484,676 | 1,484,676 | 1,521,535 | 1,334,491 |
| Total Function 5 | 5,167,523 | 1,311,845 | 6,479,368 | 2,545,849 | 9,025,217 | 9,538,764 | 8,238,835 |
| 7 Transportation and Housing | | | | | | | |
| 7.41 Transportation and Housing Administration | 163,836 | 34,916 | 198,752 | 1,066 | 199,818 | 210,392 | 211,541 |
| 7.70 Student Transportation | 631,401 | 173,305 | 804,706 | 549,128 | 1,353,834 | 1,291,822 | 1,204,281 |
| Total Function 7 | 795,237 | 208,221 | 1,003,458 | 550,194 | 1,553,652 | 1,502,214 | 1,415,822 |
| 9 Debt Services | | | | | | | |
| Total Function 9 | - | - | - | - | - | - | - |
| Total Functions 1 - 9 | 60,962,013 | 15,168,799 | 76,130,812 | 10,343,995 | 86,474,807 | 87,257,461 | 80,243,392 |

School District No. 63 (Saanich)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2022

| | 2022 Budget (Note 16) | 2022 Actual | 2021 Actual (Restated - Note 22) |
|---|-----------------------------|--------------------------|--|
| | \$ | \$ | \$ |
| Revenues | | | |
| Provincial Grants | | | |
| Ministry of Education and Child Care | 10,495,170 | 10,717,370 | 12,936,789 |
| Other Revenue | 1,739,500 | 2,791,565 | 2,021,493 |
| Investment Income | 5,000 | | 2,319 |
| Total Revenue | <u>12,239,670</u> | <u>13,508,935</u> | <u>14,960,601</u> |
| Expenses | | | |
| Instruction | 11,321,666 | 12,630,328 | 12,722,656 |
| District Administration | 86,635 | 86,635 | 88,339 |
| Operations and Maintenance | 580,653 | 705,639 | 1,674,842 |
| Transportation and Housing | 250,716 | 86,333 | 216,660 |
| Total Expense | <u>12,239,670</u> | <u>13,508,935</u> | <u>14,702,497</u> |
| Special Purpose Surplus (Deficit) for the year | <u>-</u> | <u>-</u> | <u>258,104</u> |
| Net Transfers (to) from other funds | | | |
| Tangible Capital Assets Purchased | | | (258,104) |
| Total Net Transfers | <u>-</u> | <u>-</u> | <u>(258,104)</u> |
| Total Special Purpose Surplus (Deficit) for the year | <u>-</u> | <u>-</u> | <u>-</u> |
| Special Purpose Surplus (Deficit), beginning of year | | | |
| Special Purpose Surplus (Deficit), end of year | | <u>-</u> | <u>-</u> |

School District No. 63 (Saanich)

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

| | Annual Facility Grant | Learning Improvement Fund | Scholarships and Bursaries | School Generated Funds | Strong Start | Ready, Set, Learn | OLEP | CommunityLINK | Classroom Enhancement Fund - Overhead |
|--|-----------------------------|---------------------------------|----------------------------------|------------------------------|-----------------|-------------------------|---------------|---------------|---|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Deferred Revenue, beginning of year | - | 41,023 | 3,477 | 1,392,639 | | 17,376 | 21,424 | - | - |
| Add: Restricted Grants | | | | | | | | | |
| Provincial Grants - Ministry of Education and Child Care | 299,364 | 260,847 | | | 96,000 | 19,600 | 176,629 | 423,776 | 848,635 |
| Other | | | 62,507 | 2,828,165 | | | | | |
| Investment Income | | | 6,283 | | | | | | |
| | 299,364 | 260,847 | 68,790 | 2,828,165 | 96,000 | 19,600 | 176,629 | 423,776 | 848,635 |
| Less: Allocated to Revenue | 299,364 | 240,556 | 57,393 | 2,734,172 | 96,000 | 22,028 | 174,779 | 423,776 | 848,635 |
| Recovered | | | | | | | | | |
| Deferred Revenue, end of year | - | 61,314 | 14,874 | 1,486,632 | - | 14,948 | 23,274 | - | - |
| Revenues | | | | | | | | | |
| Provincial Grants - Ministry of Education and Child Care | 299,364 | 240,556 | | | 96,000 | 22,028 | 174,779 | 423,776 | 848,635 |
| Other Revenue | | | 57,393 | 2,734,172 | | | | | |
| | 299,364 | 240,556 | 57,393 | 2,734,172 | 96,000 | 22,028 | 174,779 | 423,776 | 848,635 |
| Expenses | | | | | | | | | |
| Salaries | | | | | | | | | |
| Teachers | | | | | | | 39,526 | | |
| Principals and Vice Principals | | | | | | | | 61,515 | 144,557 |
| Educational Assistants | | 194,856 | | | | | 20,349 | | 194,235 |
| Support Staff | | | | | 54,639 | | | 274,525 | 77,694 |
| Other Professionals | | | | | | | | | 71,564 |
| Substitutes | | | | | | | 9,536 | | 190,000 |
| | - | 194,856 | - | - | 54,639 | - | 69,411 | 336,040 | 678,050 |
| Employee Benefits | | 44,817 | | | 13,854 | | 12,565 | 77,129 | 158,585 |
| Services and Supplies | 299,364 | 883 | 57,393 | 2,734,172 | 27,507 | 22,028 | 92,803 | 10,607 | 12,000 |
| | 299,364 | 240,556 | 57,393 | 2,734,172 | 96,000 | 22,028 | 174,779 | 423,776 | 848,635 |
| Net Revenue (Expense) before Interfund Transfers | - | - | - | - | - | - | - | - | - |
| Interfund Transfers | - | - | - | - | - | - | - | - | - |
| Net Revenue (Expense) | - | - | - | - | - | - | - | - | - |

School District No. 63 (Saanich)

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

| | Classroom Enhancement Fund - Staffing | Classroom Enhancement Fund - Remedies | First Nation Student Transportation | Mental Health in Schools | Changing Results for Young Children | Safe Return to School / Restart: Health & Safety Grant | Federal Safe Return to Class / Ventilation Fund | TOTAL |
|--|---|---|---|--------------------------------|---|---|--|------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Deferred Revenue, beginning of year | - | - | 119,399 | 22,944 | 11,006 | | | 1,629,288 |
| Add: Restricted Grants | | | | | | | | |
| Provincial Grants - Ministry of Education and Child Care | 6,452,258 | 1,639,055 | 131,317 | 122,845 | 25,000 | 181,289 | 124,986 | 10,801,601 |
| Other | | | | | | | | 2,890,672 |
| Investment Income | | | | | | | | 6,283 |
| | 6,452,258 | 1,639,055 | 131,317 | 122,845 | 25,000 | 181,289 | 124,986 | 13,698,556 |
| Less: Allocated to Revenue | 6,424,434 | 1,639,055 | 86,333 | 145,789 | 10,346 | 181,289 | 124,986 | 13,508,935 |
| Recovered | 27,824 | | | | | | | 27,824 |
| Deferred Revenue, end of year | - | - | 164,383 | - | 25,660 | - | - | 1,791,085 |
| Revenues | | | | | | | | |
| Provincial Grants - Ministry of Education and Child Care | 6,424,434 | 1,639,055 | 86,333 | 145,789 | 10,346 | 181,289 | 124,986 | 10,717,370 |
| Other Revenue | | | | | | | | 2,791,565 |
| | 6,424,434 | 1,639,055 | 86,333 | 145,789 | 10,346 | 181,289 | 124,986 | 13,508,935 |
| Expenses | | | | | | | | |
| Salaries | | | | | | | | |
| Teachers | 5,139,547 | 55,543 | | 9,770 | | | | 5,244,386 |
| Principals and Vice Principals | | | | | | | | 206,072 |
| Educational Assistants | | | | | | | | 409,440 |
| Support Staff | | | 42,159 | 55,042 | | | | 504,059 |
| Other Professionals | | | | | | | | 71,564 |
| Substitutes | | 1,319,593 | | | 4,938 | | | 1,524,067 |
| | 5,139,547 | 1,375,136 | 42,159 | 64,812 | 4,938 | - | - | 7,959,588 |
| Employee Benefits | 1,284,887 | 263,919 | 11,818 | 18,083 | 609 | | | 1,886,266 |
| Services and Supplies | | | 32,356 | 62,894 | 4,799 | 181,289 | 124,986 | 3,663,081 |
| | 6,424,434 | 1,639,055 | 86,333 | 145,789 | 10,346 | 181,289 | 124,986 | 13,508,935 |
| Net Revenue (Expense) before Interfund Transfers | - | - | - | - | - | - | - | - |
| Interfund Transfers | - | - | - | - | - | - | - | - |
| Net Revenue (Expense) | - | - | - | - | - | - | - | - |

School District No. 63 (Saanich)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2022

| | 2022 | 2022 Actual | | | 2021 |
|--|---------------------|--|------------------|--------------------|--------------------------------|
| | Budget (Note 16) | Invested in Tangible Capital Assets | Local Capital | Fund Balance | Actual (Restated - Note 22) |
| | \$ | \$ | \$ | \$ | \$ |
| Revenues | | | | | |
| Investment Income | | | 2,932 | 2,932 | 2,855 |
| Amortization of Deferred Capital Revenue | 5,014,611 | 5,136,108 | | 5,136,108 | 4,784,790 |
| Total Revenue | <u>5,014,611</u> | <u>5,136,108</u> | <u>2,932</u> | <u>5,139,040</u> | <u>4,787,645</u> |
| Expenses | | | | | |
| Amortization of Tangible Capital Assets | | | | | |
| Operations and Maintenance | 6,479,070 | 6,739,935 | | 6,739,935 | 6,080,483 |
| Transportation and Housing | 238,982 | 121,056 | | 121,056 | 221,187 |
| Total Expense | <u>6,718,052</u> | <u>6,860,991</u> | <u>-</u> | <u>6,860,991</u> | <u>6,301,670</u> |
| Capital Surplus (Deficit) for the year | <u>(1,703,441)</u> | <u>(1,724,883)</u> | <u>2,932</u> | <u>(1,721,951)</u> | <u>(1,514,025)</u> |
| Net Transfers (to) from other funds | | | | | |
| Tangible Capital Assets Purchased | 969,968 | 1,035,089 | | 1,035,089 | 1,438,985 |
| Tangible Capital Assets - Work in Progress | | | | - | 99,694 |
| Local Capital | 82,250 | | 109,982 | 109,982 | 82,250 |
| Total Net Transfers | <u>1,052,218</u> | <u>1,035,089</u> | <u>109,982</u> | <u>1,145,071</u> | <u>1,620,929</u> |
| Other Adjustments to Fund Balances | | | | | |
| Tangible Capital Assets Purchased from Local Capital | | 846 | (846) | - | |
| Total Other Adjustments to Fund Balances | | <u>846</u> | <u>(846)</u> | <u>-</u> | |
| Total Capital Surplus (Deficit) for the year | <u>(651,223)</u> | <u>(688,948)</u> | <u>112,068</u> | <u>(576,880)</u> | <u>106,904</u> |
| Capital Surplus (Deficit), beginning of year | | <u>26,730,544</u> | <u>244,837</u> | <u>26,975,381</u> | <u>27,785,801</u> |
| Prior Period Adjustments | | | | | (917,324) |
| Adoption of 1/2 Year Rule | | | | | (917,324) |
| Capital Surplus (Deficit), beginning of year, as restated | | <u>26,730,544</u> | <u>244,837</u> | <u>26,975,381</u> | <u>26,868,477</u> |
| Capital Surplus (Deficit), end of year | | <u>26,041,596</u> | <u>356,905</u> | <u>26,398,501</u> | <u>26,975,381</u> |

School District No. 63 (Saanich)

Tangible Capital Assets
Year Ended June 30, 2022

| | Sites | Buildings | Furniture and Equipment | Vehicles | Computer Software | Computer Hardware | Total |
|---|------------------|--------------------|----------------------------|----------------|----------------------|----------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Cost, beginning of year | 6,088,418 | 222,395,624 | 8,020,025 | 1,668,425 | 121,484 | 2,584,204 | 240,878,180 |
| Changes for the Year | | | | | | | |
| Increase: | | | | | | | |
| Purchases from: | | | | | | | |
| Deferred Capital Revenue - Bylaw | | 323,807 | 144,371 | | | | 468,178 |
| Deferred Capital Revenue - Other | | 159,512 | 811 | | | | 160,323 |
| Operating Fund | | 24,342 | 231,427 | 92,447 | | 686,873 | 1,035,089 |
| Local Capital | | | 846 | | | | 846 |
| Transferred from Work in Progress | | 4,879,825 | 904,927 | | | | 5,784,752 |
| | - | 5,387,486 | 1,282,382 | 92,447 | - | 686,873 | 7,449,188 |
| Decrease: | | | | | | | |
| Deemed Disposals | | | 432,368 | 181,035 | 23,040 | 232,076 | 868,519 |
| | - | - | 432,368 | 181,035 | 23,040 | 232,076 | 868,519 |
| Cost, end of year | 6,088,418 | 227,783,110 | 8,870,039 | 1,579,837 | 98,444 | 3,039,001 | 247,458,849 |
| Work in Progress, end of year | | 384,116 | 489,958 | | | | 874,074 |
| Cost and Work in Progress, end of year | 6,088,418 | 228,167,226 | 9,359,997 | 1,579,837 | 98,444 | 3,039,001 | 248,332,923 |
| Accumulated Amortization, beginning of year | | 90,737,144 | 2,532,133 | 598,350 | 66,127 | 684,281 | 94,618,035 |
| Prior Period Adjustments | | | | | | | |
| Adoption of 1/2 Year Rule | | 2,604,025 | 401,003 | 83,425 | 12,151 | 258,428 | 3,359,032 |
| Accumulated Amortization, beginning of year, as restated | | 93,341,169 | 2,933,136 | 681,775 | 78,278 | 942,709 | 97,977,067 |
| Changes for the Year | | | | | | | |
| Increase: Amortization for the Year | | 5,269,763 | 844,501 | 162,413 | 21,993 | 562,321 | 6,860,991 |
| Decrease: | | | | | | | |
| Deemed Disposals | | | 432,368 | 181,035 | 23,040 | 232,076 | 868,519 |
| | | | 432,368 | 181,035 | 23,040 | 232,076 | 868,519 |
| Accumulated Amortization, end of year | | 98,610,932 | 3,345,269 | 663,153 | 77,231 | 1,272,954 | 103,969,539 |
| Tangible Capital Assets - Net | 6,088,418 | 129,556,294 | 6,014,728 | 916,684 | 21,213 | 1,766,047 | 144,363,384 |

School District No. 63 (Saanich)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2022

| | Buildings | Furniture and Equipment | Computer Software | Computer Hardware | Total |
|--|-----------------------|------------------------------------|------------------------------|------------------------------|---------------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Work in Progress, beginning of year | 3,153,760 | 42,776 | | | 3,196,536 |
| Changes for the Year | | | | | |
| Increase: | | | | | |
| Deferred Capital Revenue - Bylaw | 1,880,900 | 1,352,109 | | | 3,233,009 |
| Deferred Capital Revenue - Other | 229,281 | | | | 229,281 |
| | <u>2,110,181</u> | <u>1,352,109</u> | - | - | <u>3,462,290</u> |
| Decrease: | | | | | |
| Transferred to Tangible Capital Assets | 4,879,825 | 904,927 | | | 5,784,752 |
| | <u>4,879,825</u> | <u>904,927</u> | - | - | <u>5,784,752</u> |
| Net Changes for the Year | <u>(2,769,644)</u> | <u>447,182</u> | - | - | <u>(2,322,462)</u> |
| Work in Progress, end of year | <u>384,116</u> | <u>489,958</u> | - | - | <u>874,074</u> |

School District No. 63 (Saanich)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2022

| | Bylaw Capital | Other Provincial | Other Capital | Total Capital |
|---|--------------------|---------------------|------------------|--------------------|
| | \$ | \$ | \$ | \$ |
| Deferred Capital Revenue, beginning of year | 107,198,570 | 10,769,154 | 649,365 | 118,617,089 |
| Prior Period Adjustments | | | | |
| Adoption of 1/2 Year Rule | (2,234,046) | (196,484) | (11,178) | (2,441,708) |
| Deferred Capital Revenue, beginning of year, as restated | 104,964,524 | 10,572,670 | 638,187 | 116,175,381 |
| Changes for the Year | | | | |
| Increase: | | | | |
| Transferred from Deferred Revenue - Capital Additions | 468,178 | 811 | 159,512 | 628,501 |
| Transferred from Work in Progress | 5,284,749 | 300,000 | 200,000 | 5,784,749 |
| | 5,752,927 | 300,811 | 359,512 | 6,413,250 |
| Decrease: | | | | |
| Amortization of Deferred Capital Revenue | 4,694,551 | 396,759 | 44,798 | 5,136,108 |
| | 4,694,551 | 396,759 | 44,798 | 5,136,108 |
| Net Changes for the Year | 1,058,376 | (95,948) | 314,714 | 1,277,142 |
| Deferred Capital Revenue, end of year | 106,022,900 | 10,476,722 | 952,901 | 117,452,523 |
| Work in Progress, beginning of year | 2,896,533 | 300,000 | - | 3,196,533 |
| Changes for the Year | | | | |
| Increase | | | | |
| Transferred from Deferred Revenue - Work in Progress | 3,233,009 | 29,281 | 200,000 | 3,462,290 |
| | 3,233,009 | 29,281 | 200,000 | 3,462,290 |
| Decrease | | | | |
| Transferred to Deferred Capital Revenue | 5,284,749 | 300,000 | 200,000 | 5,784,749 |
| | 5,284,749 | 300,000 | 200,000 | 5,784,749 |
| Net Changes for the Year | (2,051,740) | (270,719) | - | (2,322,459) |
| Work in Progress, end of year | 844,793 | 29,281 | - | 874,074 |
| Total Deferred Capital Revenue, end of year | 106,867,693 | 10,506,003 | 952,901 | 118,326,597 |

School District No. 63 (Saanich)

Schedule 4D (Unaudited)

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

| | Bylaw Capital | MECC Restricted Capital | Other Provincial Capital | Land Capital | Other Capital | Total |
|--|------------------|-------------------------------|--------------------------------|-----------------|------------------|-----------|
| Balance, beginning of year | \$ - | \$ 47,297 | \$ 34,802 | \$ - | \$ 3,544 | \$ 85,643 |
| Changes for the Year | | | | | | |
| Increase: | | | | | | |
| Provincial Grants - Ministry of Education and Child Care | 3,715,970 | | | | | 3,715,970 |
| Provincial Grants - Other | | | 1,186,419 | | | 1,186,419 |
| Other | | | | | 359,512 | 359,512 |
| Investment Income | | 522 | 1,452 | | | 1,974 |
| Transfer project surplus to MECC Restricted (from) Bylaw | (14,783) | 14,783 | | | | - |
| | 3,701,187 | 15,305 | 1,187,871 | - | 359,512 | 5,263,875 |
| Decrease: | | | | | | |
| Transferred to DCR - Capital Additions | 468,178 | | 811 | | 159,512 | 628,501 |
| Transferred to DCR - Work in Progress | 3,233,009 | | 29,281 | | 200,000 | 3,462,290 |
| | 3,701,187 | - | 30,092 | - | 359,512 | 4,090,791 |
| Net Changes for the Year | - | 15,305 | 1,157,779 | - | - | 1,173,084 |
| Balance, end of year | - | 62,602 | 1,192,581 | - | 3,544 | 1,258,727 |

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

School District No. 63 (Saanich)

Fiscal Year Ended June 30, 2022

SCHEDULE OF DEBT

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

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

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

School District No. 63 (Saanich)

Fiscal Year Ended June 30, 2022

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 63 (Saanich) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation.

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

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

School District No. 63 (Saanich)

Fiscal Year Ended June 30, 2022

STATEMENT OF SEVERANCE AGREEMENTS

There were no severance agreements made between School District No. 63 (Saanich) and its non-unionized employees during fiscal year 2022.

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

School District No. 63 (Saanich)
Unaudited Schedule of Financial Information (SOFI)
Fiscal Year Ended June 30, 2022

SCHEDULE OF REMUNERATION AND EXPENSES

ELECTED OFFICIALS

| NAME | ROLE | REMUNERATION | EXPENSES |
|-----------------------------|------------|-------------------|-----------------|
| DUNFORD, TIMOTHY E | CHAIR | \$ 20,667 | \$ 4,264 |
| HOLMAN, ALICIA P | TRUSTEE | 17,038 | - |
| MARTIN, VICTORIA | TRUSTEE | 9,896 | - |
| MCMURPHY, ELSIE E | TRUSTEE | 17,639 | 368 |
| SILZER, NOLA MARIE | TRUSTEE | 17,038 | 1,003 |
| STELCK, SHEILA E | TRUSTEE | 17,038 | 110 |
| VANWELL, TERI LYN | VICE CHAIR | 18,351 | 2,435 |
| TOTAL FOR ELECTED OFFICIALS | | <u>\$ 117,668</u> | <u>\$ 8,179</u> |

Prepared under the *Financial Information Regulation*, Schedule 1, subsection 6(2)(a).

DEFINITIONS

The *Financial Information Regulation*, Schedule 1, subsection 6(1) provides the following definitions in relation to remuneration and expenses paid in respect of employees.

Remuneration

(a) includes any form of salary, wages, bonuses, gratuities, taxable benefits, payment into trust or any form of income deferral paid by the corporation to the employee or on behalf of the employee during the fiscal year being reported upon, whether or not such remuneration is reported under the *Income Tax Act* (Canada), and

(b) does not include anything payable under a severance agreement.

Expenses

(a) includes travel expenses, memberships, tuition, relocation, vehicle leases, extraordinary hiring expenses, registration fees and similar amounts paid directly to an employee, or to a third party on behalf of the employee, and which has not been included in "remuneration",

(b) is not limited to expenses that are generally perceived as perquisites, or bestowing personal benefit, and may include expenditures required for employees to perform their job functions, and

(c) excludes benefits of a general nature applicable to all employees pursuant to an agreement such as medical, dental, counselling, insurance and similar plans.

School District No. 63 (Saanich)
Unaudited Schedule of Financial Information (SOFI)
Fiscal Year Ended June 30, 2022

SCHEDULE OF REMUNERATION AND EXPENSES

| NAME | ROLE | REMUNERATION | EXPENSES |
|-----------------------|--------------------------|--------------|----------|
| ADAMS, LESLIE ALLISON | TEACHER | \$ 99,021 | \$ - |
| AITCHISON, AMBER | TEACHER | 97,832 | - |
| ALBERRING, JENNIFER | TEACHER | 97,832 | - |
| ALFORD, SARAH A | TEACHER | 94,883 | - |
| AMARILLI, CHRISTINA | TEACHER | 78,383 | - |
| ANDULAJEVIC, DEJAN | TEACHER | 89,274 | - |
| ARCHER, RHAYNA E | TEACHER | 78,766 | - |
| ARMITAGE, LISA | PSYCHOLOGIST | 99,084 | 1,717 |
| ARNOLD, DONALD L S | PROGRAMMER ANALYST | 78,524 | 1,126 |
| ASHCROFT, TRACIE L | TEACHER | 92,583 | - |
| AUSTIN, MELISSA | DISTRICT PRINCIPAL | 141,427 | 10,977 |
| AZIM, OMAR A | TEACHER | 97,744 | - |
| BACKHAUS, JUDY | TEACHER | 95,603 | - |
| BAER, DANIEL | TEACHER | 87,506 | 30 |
| BAILEY, AARON L | TEACHER | 84,240 | 46 |
| BANCROFT, AIMEE L | TEACHER | 96,923 | - |
| BARBER, ERIN L | TEACHER | 89,264 | 140 |
| BARKER, PHIL | TEACHER | 79,835 | - |
| BARNES, KAREN | TEACHER | 97,832 | - |
| BATALLAS, JENNIFER A | ELEMENTARY PRINCIPAL | 138,690 | 84 |
| BEAUCAMP, TARA | TEACHER | 97,843 | - |
| BEAUDRY, JODENE A | TEACHER | 99,140 | 1,680 |
| BEAUDRY, LOUISE | TEACHER | 95,603 | - |
| BEESTON, DOUGLAS | TEACHER | 95,602 | - |
| BELANGER, KRISTA L | TEACHER | 109,379 | - |
| BELL, SANDRA L. | TEACHER | 112,405 | - |
| BELVEDERE, MATT R | TEACHER | 89,919 | - |
| BENETTI, HEIDI T | TEACHER | 89,274 | - |
| BERGER, DAN | TEACHER | 97,832 | - |
| BERGSMAN, ANDRA B L | TEACHER | 84,609 | - |
| BERISTAIN, ELENA E | TEACHER | 77,162 | - |
| BIRRELL, SARAH | TEACHER | 94,507 | - |
| BISHOP, JEFFREY L | TEACHER | 97,826 | - |
| BLACKIE, JENI-LYNN | TEACHER | 89,274 | - |
| BLAIKIE, JANICA L | TEACHER | 89,549 | - |
| BOSCHUNG, SALLIE | TEACHER | 108,272 | 1,561 |
| BOSMAN, SONJE M | TEACHER | 84,028 | - |
| BOYD, LINDA | TEACHER | 95,487 | - |
| BRANIFF, MONICA B | DIRECTOR OF INSTRUCTION | 155,240 | 5,684 |
| BRAUN, RYAN M | SECONDARY VICE PRINCIPAL | 111,143 | 2,081 |
| BRIDGES, GORDON C | MANAGER TRANSPORTATION | 108,078 | 1,163 |
| BRIGGS, ALLISON M | TEACHER | 96,259 | - |
| BUCKHAM, WESLEY AARON | SECONDARY VICE PRINCIPAL | 126,532 | 2,288 |
| BURNHAM, DAVID | TEACHER | 91,027 | - |
| BUSSOLI, REMO | TEACHER | 99,140 | 452 |
| BUXCEY, LIANE | TEACHER | 88,534 | - |
| CADDELL, TYLER M | TEACHER | 88,819 | - |
| CALTON, LARA | TEACHER | 79,936 | 30 |
| CAMPBELL, JANE W | TEACHER | 101,401 | - |
| CANNADY, MELISSA | TEACHER | 75,800 | - |

School District No. 63 (Saanich)
Unaudited Schedule of Financial Information (SOFI)
Fiscal Year Ended June 30, 2022

SCHEDULE OF REMUNERATION AND EXPENSES

| NAME | ROLE | REMUNERATION | EXPENSES |
|------------------------|-----------------------------|---------------------|-----------------|
| CANNON, PATRICK D | TEACHER | 97,594 | - |
| CARROLL, JUDITH L | TEACHER | 95,737 | - |
| CARRUTHERS, PAMELA J | TEACHER | 97,467 | - |
| CAVALLIN, GERALDINE | TEACHER | 89,264 | - |
| CHAMBERS, MARNIE V | TEACHER | 93,425 | - |
| CHAN, CHRISTOPHER | TEACHER | 85,115 | 132 |
| CHAPMAN, MAREN | TEACHER | 96,865 | - |
| CHICANOT, LIZANNE | SECONDARY PRINCIPAL | 120,160 | - |
| CHISHOLM, SUZANNE | SECONDARY VICE PRINCIPAL | 111,143 | 2,195 |
| CHOO, GARY | TEACHER | 97,713 | 1,500 |
| CHRISTIE, HEATHER | TEACHER | 75,598 | - |
| CIMAGLIA, MEGAN C | DIRECTOR OF FINANCE | 122,140 | 4,692 |
| CLESLE, ANDREAS | ELEMENTARY VICE PRICIPAL | 105,188 | 1,141 |
| CLOSE, ASHLEY L | TEACHER | 81,339 | - |
| COATES, DEAN M | CUSTODIAN | 109,945 | - |
| COCKAYNE, RHIANNON | TEACHER | 99,912 | 508 |
| COLES, EMMA J | TEACHER | 97,853 | - |
| COLLINS, LARA M | TEACHER | 97,832 | - |
| COPPEN, KAREN | TEACHER | 78,979 | - |
| COTTIER, EMMA J | TEACHER | 95,133 | 33 |
| COUTRE, CORI | TEACHER | 88,534 | - |
| COWIE, CHRISTA D. | TEACHER | 86,057 | 20 |
| COYNE, GILLIAN C | TEACHER | 86,447 | - |
| CUNNINGHAM, MICHELLE | TEACHER | 97,234 | - |
| CURNOW, MICHAELA E | TEACHER | 86,526 | - |
| CURTIS, SHANNON | TEACHER | 121,974 | - |
| CUTHILL, ALISON S | TEACHER | 98,189 | 60 |
| DAVIDSON, RYAN | TEACHER | 75,056 | - |
| DAVIES, GREGORY OWEN | TEACHER | 89,264 | - |
| DAVIES, LINDSAY MARIE | FINANCE AND PAYROLL MANAGER | 95,787 | 5,175 |
| DE JONG, JACQUELINE | TEACHER | 97,478 | - |
| DE KLERK, KELLY A | MIDDLE PRINCIPAL | 132,952 | 926 |
| DE LEEUW, DARRYL M | TEACHER | 98,497 | - |
| DELONG, ANDREW | TEACHER | 83,284 | 209 |
| DENNETT, PATRICIA RAE | MIDDLE PRINCIPAL | 133,247 | 1,729 |
| DIBBLEE, KIRSTEN | TEACHER | 93,208 | 67 |
| DILDY, JESSICA E | TEACHER | 89,929 | 11 |
| DOEHRING, SHAUNA | TEACHER | 97,843 | - |
| DOUGLAS, LUKE M | TEACHER | 89,482 | - |
| DUFF, JENNIFER | TEACHER | 86,717 | 317 |
| DUNABEITIA, ARLEIGH | TEACHER | 78,639 | - |
| DUNLOP, BRANDON | TEACHER | 75,896 | 1,835 |
| DUPREE, FELICITY ROBIN | TEACHER | 88,534 | - |
| EARNSHAW, JASON | SECONDARY VICE PRINCIPAL | 126,532 | 778 |
| EBERWEIN, DAVID W | SUPERINTENDENT | 204,406 | 14,752 |
| ELLIS, RYAN J | MIDDLE VICE PRINCIPAL | 123,316 | 150 |
| ELLISON, ALYSSA | TEACHER | 89,051 | - |
| ENGLISH, JESSICA R | TEACHER | 97,832 | - |
| ERICKSON, JENNIFER L | TEACHER | 90,793 | - |
| ESPEDIDO, MARY ANN | TEACHER | 97,832 | - |

School District No. 63 (Saanich)
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SCHEDULE OF REMUNERATION AND EXPENSES

| NAME | ROLE | REMUNERATION | EXPENSES |
|---------------------------|------------------------------------|---------------------|-----------------|
| EVANS, DAVID W | TEACHER | 105,008 | - |
| EWAN, MICHAEL | TEACHER | 99,140 | - |
| FARR, KATHRYN A | MANAGER HUMAN RESOURCES | 104,553 | 486 |
| FEDRIGO, MARA | TEACHER | 87,506 | - |
| FINE, ERIC | TEACHER | 92,666 | 4 |
| FLELLO, KAREN | SECONDARY PRINCIPAL | 144,207 | 45 |
| FOURNIER, GENEVIEVE ADELE | TEACHER | 77,886 | - |
| FRADETTE, ALLISON | SPEECH PATHOLOGIST | 89,235 | 793 |
| FRASER, DOUGLAS A | TEACHER | 87,581 | - |
| FREEBURN, SCOTT | TEACHER | 90,245 | 434 |
| FRITH, STACEY E | TEACHER | 82,601 | 104 |
| FULLER, ANNE-MARIE | TEACHER | 95,160 | - |
| GABRIEL, PATRICIA | PSYCHOLOGIST | 96,243 | 1,521 |
| GALLANT, RENEE | TEACHER | 97,649 | - |
| GARDNER, DAVID A.H. | TEACHER | 97,832 | 284 |
| GARTRELL YEO, LISA L | TEACHER | 97,284 | 2,105 |
| GIESE, AMANDA L | TEACHER | 98,497 | - |
| GILL, CHLOE P | TEACHER | 95,613 | - |
| GILLESPIE, ALBERT D | TEACHER | 95,613 | - |
| GIORDANO, CHELSEA D | TEACHER | 98,866 | - |
| GLADWIN, ROSE E | TEACHER | 95,248 | - |
| GLANCIE, LEIGH K | EXECUTIVE ASSISTANT | 80,028 | 797 |
| GLUBE, STEPHANIE | TEACHER | 98,495 | - |
| GOGOL, ANDRE J | TEACHER | 86,427 | - |
| GOLUMBIA, PATRICIA A | TEACHER | 98,142 | - |
| GORDON-COOPER, TARA L | TEACHER | 89,798 | - |
| GOY, KYLE | TEACHER | 97,478 | - |
| GRAVES, KIM E | MIDDLE VICE PRINCIPAL | 116,882 | - |
| GRAY, SPENCER | INTERNATIONAL PRINCIPAL | 140,552 | 14,643 |
| GREGORY, ALISSA M | TEACHER | 88,088 | - |
| GUIGON, ELLISE | TEACHER | 78,322 | - |
| GUIGUET, COLIN J | MANAGER INTERNATIONAL | 103,876 | 13,718 |
| GUNN, CAITLIN R | TEACHER | 92,852 | - |
| GUTHRIE-BEDARD, MARGARET | TEACHER | 111,517 | - |
| HACKMAN, HEIDI | TEACHER | 102,813 | 594 |
| HALE, KRISTA J | TEACHER | 89,910 | - |
| HARDCASTLE, SHELLEY | ELEMENTARY PRINCIPAL | 136,899 | 938 |
| HARRIS, TASSIE A. | ELEMENTARY PRINCIPAL | 126,690 | 12 |
| HARRISON-VAGLE, SYLVIA | TEACHER | 89,919 | - |
| HART, BRAD | TEACHER | 79,201 | 474 |
| HARTE, KINDRA | TEACHER | 110,879 | 1,559 |
| HARWARD, LISA | TEACHER | 95,055 | - |
| HASSETT, CAROLINE M | TEACHER | 77,912 | 578 |
| HAUGEN, SARAH | TEACHER | 96,319 | - |
| HAYES, AUDREY J | TEACHER | 80,524 | - |
| HAYES, SEAN | SECONDARY PRINCIPAL | 136,125 | 615 |
| HENSCHEL, CODY | DIRECTOR OF INFORMATION TECHNOLOGY | 131,422 | 175 |
| HEPPELL, PATRICE F. | TEACHER | 97,843 | - |
| HERON, MARYLYNN | ELEMENTARY PRINCIPAL | 136,899 | 893 |
| HERRMANN, SKYE C | TEACHER | 96,257 | - |

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SCHEDULE OF REMUNERATION AND EXPENSES

| NAME | ROLE | REMUNERATION | EXPENSES |
|------------------------------|--|---------------------|-----------------|
| HESS, EDNA C. | TEACHER | 82,162 | - |
| HEYWOOD, PETER | TEACHER | 89,274 | - |
| HEYWOOD, STEPHEN | CARPENTER | 79,139 | - |
| HILL, ERIN ANN | TEACHER | 97,832 | - |
| HILTON, JEFF | TEACHER | 89,264 | 19 |
| HILTON, MARIA | TEACHER | 89,918 | - |
| HOBSON, CURTIS | TEACHER | 97,832 | - |
| HOFFMAN, AMANDA M | TEACHER | 84,326 | 297 |
| HOLDSTOCK, LEO | TEACHER | 103,068 | 1,239 |
| HOMAN, CHRISTOPHER A | TEACHER | 97,832 | - |
| HORNCastle, JEFFREY K | TEACHER | 88,826 | - |
| HOULE, AMY M | TEACHER | 75,487 | - |
| HOWAT, DONALD RAND | TEACHER | 96,248 | - |
| HRNYK-FOREMAN, CRYSTAL L. | TEACHER | 97,832 | - |
| HUNTER, CARLY | DIRECTOR OF INSTRUCTION | 152,913 | 9,922 |
| IRVING, CHRISTINE L | TEACHER | 97,843 | - |
| ISBISTER, SARAH | TEACHER | 79,652 | - |
| JAGT, CORINNE | TEACHER | 89,264 | - |
| JARDEY, CALLAYNA | TEACHER | 97,832 | 5 |
| JENSEN, CHRISTINE | TEACHER | 81,696 | - |
| JENSEN, TERRI-LYNN N. | TEACHER | 81,056 | - |
| JOHNSON, AYALA | TEACHER | 96,627 | - |
| JOHNSON, KATHLEEN | TEACHER | 78,557 | - |
| JOHNSON, SANDRA A | TEACHER | 97,843 | - |
| JONES, DENISE | TEACHER | 77,677 | - |
| JONES, MARYKE | TEACHER | 98,458 | - |
| JORGENSEN, JULIE A | TEACHER | 88,205 | - |
| JULIEN, MATTHEW R | TEACHER | 84,193 | - |
| JUNGEN, PHILIP | ELEMENTARY VICE PRICIPAL | 120,098 | 139 |
| KAERCHER, MARY L | ELEMENTARY VICE PRICIPAL | 120,098 | 604 |
| KARDASH, DARLENE FAY | TEACHER | 97,843 | - |
| KEDVES, ALICE A | TEACHER | 97,899 | - |
| KENNY, SEAN M | ELEMENTARY VICE PRICIPAL | 123,076 | 2,061 |
| KENNY, STEPHANIE C | TEACHER | 97,660 | 115 |
| KERR, CRYSTAL T | TEACHER | 106,204 | - |
| KINSHELLA, LISA | TEACHER | 94,492 | 2,272 |
| KLEINE-BUNING, ANGELA | TEACHER | 84,872 | - |
| KO, ANITA K | ELEMENTARY PRINCIPAL | 136,899 | 893 |
| KOENIG, GEORGE | TEACHER | 89,264 | - |
| KOVACS, CHARLES R | TEACHER | 99,140 | - |
| KOVACS, STEPHANIE S. | TEACHER | 78,329 | - |
| KRATOFIL, GERALDINE M | TEACHER | 96,625 | - |
| L'HEUREUX, ADAM | TEACHER | 91,926 | - |
| LACASSE, RYAN A J | ASSOCIATE DIRECTOR CAPITAL PLANNING & OPERATIONS | 105,732 | 9,152 |
| LAIL, SATWANT | ELEMENTARY VICE PRICIPAL | 120,098 | - |
| LAMBERT, ALLISON C | TEACHER | 75,464 | - |
| LAMPARD, AIMEE I | TEACHER | 88,017 | - |
| LANGRAN-DESBRISAY, HENRIETTA | TEACHER | 103,056 | - |
| LANOUCETTE, MARTINE | TEACHER | 97,843 | - |
| LARSEN, GARRET J | TEACHER | 75,073 | - |

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SCHEDULE OF REMUNERATION AND EXPENSES

| NAME | ROLE | REMUNERATION | EXPENSES |
|----------------------------|--------------------------|---------------------|-----------------|
| LATON, JENAKA K | TEACHER | 95,603 | - |
| LAWS, WENDY L | SECONDARY VICE PRINCIPAL | 126,532 | 638 |
| LEBRUN, MARCEL | TEACHER | 84,775 | - |
| LEDET, LINDA | TEACHER | 78,265 | - |
| LEE, CANDICE | TEACHER | 95,613 | 1,397 |
| LEE, CHRISTINE | TEACHER | 97,843 | - |
| LEVESQUE, CHANTAL R | TEACHER | 89,264 | 45 |
| LEVESQUE, GWEN | TEACHER | 98,188 | 30 |
| LIBERATORE, TASHA M | TEACHER | 112,849 | - |
| LISTER, CINDY | TEACHER | 108,159 | 2,051 |
| LIZAMA, ISABEL | TEACHER | 90,583 | 452 |
| LLOYD, DAVID V | TEACHER | 95,613 | 18 |
| LOBB, JULIE | TEACHER | 81,666 | - |
| LOCKHART, SANDRA | TEACHER | 76,582 | - |
| LOMAS, ALISON | TEACHER | 75,592 | - |
| LORD, STEPHANIE VM | TEACHER | 97,660 | - |
| LUMB, ROBERT M | DIRECTOR OF FACILITIES | 145,745 | 5,452 |
| LURIE, MATTHEW | TEACHER | 95,716 | - |
| LYON, ANNETTE | TEACHER | 97,832 | 54 |
| MACDONALD, ROD | TEACHER | 97,843 | - |
| MACEWAN, KAREN | MIDDLE PRINCIPAL | 140,552 | 1,649 |
| MACEWAN, MICHAEL | TEACHER | 98,191 | 1,150 |
| MACGREGOR, JOHN STEPHEN | ELEMENTARY PRINCIPAL | 136,899 | 242 |
| MACGREGOR, MARKETA | TEACHER | 89,274 | - |
| MACKAY, MARY E.A. | TEACHER | 81,616 | - |
| MACKINNON, PATRICIA ANNE | TEACHER | 98,322 | - |
| MACMILLAN SIHOE, CATHERINE | TEACHER | 88,374 | - |
| MAH, TARYN L. | TEACHER | 97,668 | - |
| MAIR, HOLLY A | TEACHER | 108,637 | - |
| MAKUCH, MATTHEW A | TEACHER | 98,544 | 15 |
| MALLI, CAITLIN | SPEECH PATHOLOGIST | 84,016 | 1,008 |
| MANNING, JOYCE | TEACHER | 88,160 | - |
| MANNING, MAUREEN R | TEACHER | 101,106 | - |
| MARK, DAVID C. | MIDDLE PRINCIPAL | 132,506 | 584 |
| MARSHALL, JILL | TEACHER | 90,583 | 912 |
| MASON, BREAGH | TEACHER | 87,359 | - |
| MAZZOCCHI, LEAH C | TEACHER | 96,070 | - |
| MCAULAY, MARTA | SPEECH PATHOLOGIST | 96,243 | 1,761 |
| MCAVOY, ERIN F | TEACHER | 100,155 | - |
| MCCARTER, PATRICIA | TEACHER | 100,518 | - |
| MCCRON, NICOLE B | TEACHER | 97,832 | - |
| MCCULLY, MICHAEL D | TEACHER | 89,264 | 7 |
| MCDONALD, CHRISTOPHER J | TEACHER | 98,223 | - |
| MCDONNELL, CAROLIN M | TEACHER | 97,759 | - |
| MCINTYRE, NADINE | TEACHER | 82,929 | - |
| MCKENZIE, PAUL S | ASSISTANT SUPERINTENDENT | 172,703 | 18,035 |
| MCKINNEY, DAVID W | TEACHER | 103,669 | - |
| MCLEAY, KATHRYN L | TEACHER | 97,832 | - |
| MCNAMEE, COLLEEN | TEACHER | 95,453 | 2,692 |
| MCNEE, DARCY L | TEACHER | 103,536 | 1,333 |

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SCHEDULE OF REMUNERATION AND EXPENSES

| NAME | ROLE | REMUNERATION | EXPENSES |
|--------------------------|-----------------------------|---------------------|-----------------|
| MCTAVISH, CHRISTINE M | HR ADVISOR | 77,662 | 1,205 |
| MEAUSETTE, CAROLIN M | ELEMENTARY VICE PRICIPAL | 120,098 | 289 |
| MENZIES, IAN A | TEACHER | 89,264 | - |
| MICKELSON, TYNUS P | TEACHER | 96,923 | - |
| MILL, LESLEY | TEACHER | 89,274 | - |
| MILLER, SARAH | TEACHER | 97,355 | - |
| MILNE, VICKIE | TEACHER | 89,274 | 177 |
| MITCHELL, GRAEME | TEACHER | 97,843 | 3,424 |
| MITCHELL, KERRI A | TEACHER | 97,843 | - |
| MONTGOMERY, LYNN A | TEACHER | 77,656 | - |
| MOORE, SHANNON S | TEACHER | 107,852 | 4,312 |
| MORGAN, JESSICA | TEACHER | 116,045 | - |
| MORGAN, SALLY | TEACHER | 107,852 | 1,450 |
| MORRIS, RACHEL | TEACHER | 99,140 | - |
| MOSHER, FIONA | TEACHER | 97,832 | - |
| MURPHY, KAREN E | TEACHER | 87,016 | 72 |
| NELSON, ROBERT KELLY | TEACHER | 111,706 | 329 |
| NEUFELD, MARK | TEACHER | 83,954 | 3,351 |
| NEWLOVE, STEPHEN M | MIDDLE VICE PRINCIPAL | 123,316 | 228 |
| NIEDJALSKI, GORDON MARK | TEACHER | 89,274 | - |
| NORRIS, SHERISSE | TEACHER | 97,295 | - |
| O'BRIEN, MEAGHAN | SECONDARY VICE PRINCIPAL | 99,709 | 1,696 |
| O'CONNOR, MATTHEW G | TEACHER | 89,900 | - |
| O'LEARY, JOAN | ELEMENTARY VICE PRICIPAL | 120,098 | - |
| OGDEN, STEPHANIE M | TEACHER | 79,927 | - |
| OINONEN, ERIK T | TEACHER | 103,814 | 125 |
| OSTROVSKY, IRINA M. | TEACHER | 97,843 | - |
| PAANANEN, RODNEY | TEACHER | 103,367 | 2,156 |
| PACHECO MCKINNON, RAQUEL | TEACHER | 85,545 | - |
| PALTIEL, SUSAN E | TEACHER | 121,974 | - |
| PAMA, RONATO | TEACHER | 103,056 | 448 |
| PANG, KAREN L | TEACHER | 89,264 | - |
| PAPICH, JASON W | TEACHER | 89,264 | - |
| PATTEN, JESSICA K | TEACHER | 78,953 | 398 |
| PEACOCK, JASON | TEACHER | 75,578 | - |
| PEDEN, GARY | TEACHER | 97,649 | 126 |
| PETERSON, DONNIE L | TEACHER | 97,588 | - |
| PLANT, COLIN S | TEACHER | 95,013 | - |
| PORTER, MICHELLE | TEACHER | 88,361 | - |
| POSTLETHWAITE, SARA | MIDDLE VICE PRINCIPAL | 123,076 | 1,750 |
| POWELL, ANNE-MARIE E | TEACHER | 88,899 | - |
| PROULX, JULIE C | TEACHER | 87,954 | - |
| PUGH, KATHLEEN | TEACHER | 104,105 | - |
| QUESTED, MICHAEL DOUGLAS | TEACHER | 97,843 | 1,516 |
| REDLIN, GORDON | SECONDARY PRINCIPAL | 137,045 | - |
| REID, ASHLEY | TEACHER | 86,712 | - |
| REID, JASON D | SECRETARY TREASURER | 177,882 | 8,391 |
| REID, ROBYN L | DIRECTOR OF HUMAN RESOURCES | 150,789 | 655 |
| REISIG, DARREN E | TEACHER | 103,061 | 7,763 |
| RICE, AMANDA E | TEACHER | 79,562 | - |

School District No. 63 (Saanich)
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SCHEDULE OF REMUNERATION AND EXPENSES

| NAME | ROLE | REMUNERATION | EXPENSES |
|---------------------------|------------------------------|---------------------|-----------------|
| RICKSON, HEIDI | TEACHER | 95,603 | - |
| RIDDELL, LAURA | TEACHER | 97,832 | - |
| ROCHON, LINDSAY | TEACHER | 75,971 | - |
| ROOME, ANDREW J | TEACHER | 116,173 | - |
| ROSE, MONIKA L | TEACHER | 88,909 | - |
| ROSS, JULIE | TEACHER | 94,507 | - |
| ROZON, CHARLENE A | TEACHER | 88,909 | - |
| RUSSELL, ALISA C. | TEACHER | 75,318 | - |
| RUSSELL, KAL W | SECONDARY PRINCIPAL | 143,934 | - |
| RYALL, LINDA | TEACHER | 97,832 | - |
| RYAN, JACQUELINE | TEACHER | 94,335 | - |
| RYAN, SHON | TEACHER | 97,832 | 2,153 |
| SADDLEMYER, THEODORA | TEACHER | 107,295 | 3,035 |
| SALEMINK, SARA D | ELEMENTARY PRINCIPAL | 96,413 | 383 |
| SAUNDERS, KRISTIN | TEACHER | 76,957 | - |
| SCHULTZ, MONIKA E | TEACHER | 93,074 | - |
| SCOTT, TAMARA | TEACHER | 100,266 | - |
| SEARLE, CHRISTINE H | TEACHER | 83,632 | 90 |
| SHAW, JUSTINE L | TEACHER | 89,274 | - |
| SHERIDAN, KAREN | TEACHER | 89,274 | - |
| SHOOK, AMANDA W | TEACHER | 97,798 | - |
| SHUCK, MICHELLE | TEACHER | 108,123 | - |
| SIEBERT, JON E | TEACHER | 102,616 | 998 |
| SIMMONDS, BROCK | TEACHER | 117,096 | 47 |
| SIMMONDS, LINDSAY S | TEACHER | 95,635 | 1,407 |
| SINATS, KRISTEN M | TEACHER | 97,284 | - |
| SINCLAIR-WISE, LEILA | ELEMENTARY VICE PRICIPAL | 120,098 | - |
| SKANKS, MARK | TEACHER | 93,914 | - |
| SLY, KENNETH | TEACHER | 89,274 | - |
| SMYTH, JENNIFER L | TEACHER | 95,350 | - |
| SOUSA, CRISTINA M | TEACHER | 86,812 | 136 |
| SPARANESE, CARMINE R | TEACHER | 94,222 | - |
| STANCHFIELD, BEN D | TEACHER | 95,405 | - |
| STEELE, JOANNE | TEACHER | 97,843 | - |
| STEVENS, SHANNON R | TEACHER | 97,843 | - |
| STEWART, ANNE S.T. | TEACHER | 97,843 | - |
| STEWART, RAYMOND | TEACHER | 89,274 | - |
| STINSON, ERIN V | TEACHER | 99,140 | - |
| STOEHR, ERIC A | TEACHER | 97,832 | 29 |
| STOFER, NADINE D | TEACHER | 97,737 | - |
| STOKES-BENNETT, TAMARA P. | TEACHER | 84,225 | - |
| STOVER, SUSANA | TEACHER | 98,486 | 34 |
| STRUTYNSKI, STEPHEN E | TEACHER | 89,274 | - |
| SUM, GARY | TEACHER | 81,171 | - |
| SURRY, CLINT | TEACHER | 107,769 | - |
| SUTTON, BRYAN R | TEACHER | 94,497 | 389 |
| SWIEDNICKI, MARK | TEACHER | 97,832 | - |
| SWIFT-FRY, CHRISTOPHER | TEACHER | 79,653 | - |
| TAKHAR, HELENA | INTERIM ELEMENTARY PRINCIPAL | 125,931 | 893 |
| TATE, ROXANNE H | TEACHER | 79,936 | 37 |

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SCHEDULE OF REMUNERATION AND EXPENSES

| NAME | ROLE | REMUNERATION | EXPENSES |
|---|------------------------|----------------------|-------------------|
| TAYLOR, MARLO | TEACHER | 87,078 | - |
| THOMAS, TYLER N | TEACHER | 89,264 | - |
| THOMASSON, NAYDA | TEACHER | 97,843 | - |
| THOMPSON, KRISTINE H | TEACHER | 90,573 | - |
| THOMPSON, SUSAN E | TEACHER | 95,427 | 20 |
| TIMMERMANS, KRISTINE L | TEACHER | 97,843 | - |
| TISSARI, TIMO | TEACHER | 96,268 | - |
| TONG, SHANNON M | TEACHER | 97,832 | - |
| TORONITZ, SHANNON | TEACHER | 97,507 | - |
| TRIBE, DEREK | TEACHER | 95,613 | 585 |
| TUDELA, JOSE-IGNACIO | TEACHER | 102,616 | - |
| UNDERWOOD, VIRGINIA | TEACHER | 78,177 | - |
| VAN HELVOIRT, SARA | TEACHER | 80,092 | - |
| VANDERDONCK, HELENA M | TEACHER | 82,116 | - |
| VICKERS, THOMAS K | ELEMENTARY PRINCIPAL | 136,899 | 303 |
| VIVIER, HOLLY | TEACHER | 75,427 | - |
| VLITOS, AMANDA L | TEACHER | 97,843 | - |
| VOPNFJORD, CHARLENE | TEACHER | 95,603 | - |
| VUCKO, JOHN | TEACHER | 109,942 | - |
| WADSWORTH, RUTH | TEACHER | 89,274 | - |
| WALIA, LUKHWINDERPAL | TEACHER | 97,832 | - |
| WALKER, ASHLEY | TEACHER | 90,793 | - |
| WALKER, WENDY | MIDDLE PRINCIPAL | 76,751 | - |
| WALLACE, CATHERINE E | TEACHER | 90,299 | - |
| WERGELAND, LISA | TEACHER | 89,976 | - |
| WESTHAVER, PETER | SECONDARY PRINCIPAL | 144,207 | 6,457 |
| WESTWOOD, TRACEY J | INTERIM VICE-PRINCIPAL | 109,978 | - |
| WHEATLEY, HARRIET H. | TEACHER | 84,104 | - |
| WHEELDON, ROY | TEACHER | 89,264 | - |
| WHITE, SHAUNA VL | TEACHER | 97,832 | 200 |
| WILLOCK, LYNNE | TEACHER | 80,505 | 36 |
| WILSON, AMANDA G | TEACHER | 77,228 | - |
| WINDLE, SARAH G | TEACHER | 97,842 | - |
| WONG, CAMERON J | TEACHER | 81,124 | 239 |
| WOODLAND-HUCK, HEATHER J | TEACHER | 94,283 | 116 |
| YOUNG, ERIN L | TEACHER | 78,274 | - |
| ZIEGLER, NORBERT | TEACHER | 91,437 | - |
| TOTAL EMPLOYEES EXCEEDING \$75,000 | | \$ 37,842,576 | \$ 229,749 |
| TOTAL EMPLOYEES EQUAL TO OR LESS THAN \$75,000 | | \$ 32,721,007 | \$ 110,298 |
| REMUNERATION TO ELECTED OFFICIAL | | \$ 117,668 | \$ 8,179 |
| CONSOLIDATED TOTAL | | <u>\$ 70,681,250</u> | <u>\$ 348,226</u> |
| TOTAL EMPLOYER PREMIUM FOR CANADA PENSION PLAN AND EMPLOYMENT INSURANCE | | | \$ 3,924,635 |

School District
Unaudited Statement of Financial Information (SOFI)
School District No. 63 (Saanich)
Fiscal Year Ended June 30, 2022

SCHEDULE OF PAYMENTS MADE FOR THE PROVISION OF GOODS AND SERVICES
SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000

| SUPPLIER NAME | EXPENDITURE |
|--------------------------------------|--------------------|
| ACOUSTICS WEST CONTRACTORS LTD | \$ 32,924 |
| AIRPLUS INDUSTRIAL CORP | 76,287 |
| AMAZON | 149,423 |
| APEX STEEL & GAS LTD. | 32,917 |
| APPLE CANADA INC | 58,242 |
| ARCHIE JOHNSTONE PLUMBING & HE | 37,596 |
| BC EMPLOYER HEALTH TAX | 1,361,467 |
| BC FERRIES SERVICES INC | 27,349 |
| BC HYDRO | 669,701 |
| BC SCHOOL TRUSTEES ASSOCIATION | 48,577 |
| BEACON COMMUNITY SERVICES | 163,289 |
| BOENO, YOSSI | 29,966 |
| BRADLEY SHUYA ARCHITECT INC | 42,602 |
| BRITISH COLUMBIA PENSION CORPORATION | 7,131,509 |
| BUNZL CANADA INC, DBA ACME SU | 176,949 |
| CAIRD MECHANICAL CONTRACTORS LTD | 153,846 |
| CAMOSUN COLLEGE | 221,009 |
| CDW CANADA CORP. | 49,782 |
| CEREZO, MARCOS | 26,825 |
| COLLIERS MACAULAY NICOLLS INC. | 149,063 |
| COSTCO WHOLESALE | 72,096 |
| CRESCENT BEACH PUBLISHING | 34,925 |
| CRUIKSHANK, CHRISTINA OR RANDY | 29,666 |
| D2L CORPORATION | 98,795 |
| DISTRICT OF CENTRAL SAANICH | 52,260 |
| DISTRICT OF NORTH SAANICH | 64,171 |
| DOMINOS PIZZA | 45,619 |
| DYNAMIC SPECIALTY VEHICLES LTD | 56,490 |
| E.S. WILLIAMS & ASSOCIATES INC | 32,713 |
| EARTHSERVICE DRAIN-MASTER | 25,335 |
| EECOL ELECTRIC | 45,630 |
| ELLISON TRAVEL & TOURS | 97,412 |
| ENGINEERED AIR | 45,513 |
| EXPRESS CUSTOM TRAILER MFG INC | 31,947 |
| FELDER MACHINERY IMPORTS | 27,123 |
| FIVE STAR PAVING CO. LTD. | 32,185 |

| | |
|--|-----------|
| FORTIS BC NATURAL GAS | 446,450 |
| FRIESENS CORPORATION | 39,060 |
| FUTUREBOOK PRINTING, INC. | 48,427 |
| GORDON FOOD SERVICE CANADA LTD | 80,059 |
| GUSTAVSON, KATHY | 30,641 |
| HABITAT SYSTEMS INC. | 182,218 |
| HARRIS & COMPANY LLP | 32,681 |
| HEATHERBRAE BUILDERS CO. LTD. | 1,346,091 |
| HOTEL GRAND PACIFIC | 28,931 |
| IBM CANADA LTD. | 549,603 |
| ICBC | 46,223 |
| INTEGRITY ADVOCATE INC | 42,000 |
| INTERNATIONAL BACCALAUREATE | 26,259 |
| ISLAND HEALTH | 214,443 |
| ISLAND SPORTS TURF SERVICES | 121,500 |
| ISLAND TRACTOR AND SUPPLY LTD | 68,051 |
| JPJ ATHLETICS | 36,187 |
| KIRBYS SPORTS INC | 30,057 |
| LES HALL FILTER SERVICE (2013) | 49,096 |
| LVISSAA | 26,498 |
| MANULIFE FINANCIAL | 132,028 |
| MICHELL EXCAVATING LTD | 97,687 |
| MEDICAL SERVICES PLAN OF BC - PAID FOR NON-EMPLOYEES | 54,675 |
| MINISTER OF FINANCE | 75,773 |
| MONK OFFICE | 219,305 |
| NELSON EDUCATION LTD | 28,444 |
| NEXT GENERATION NETWORK | 326,141 |
| NOBLE BRITISH COLUMBIA | 124,276 |
| NORDIC INDUSTRIES LTD | 25,058 |
| NORTHERN COMPUTER | 92,516 |
| ONE DIVERSIFIED AUDIO VISUAL C | 33,566 |
| OUT OF THE BLUE DESIGNS | 197,801 |
| PACIFIC BLUE CROSS | 2,157,047 |
| PARKER JOHNSTON INDUSTRIES LTD | 458,850 |
| PASSION SPORTS INC | 40,593 |
| PENINSULA CO-OP | 356,740 |
| POWERSCHOOL CANADA ULC | 127,248 |
| PUBLIC EDUCATION BENEFITS TRUS | 1,348,469 |
| R & T FLOORS LTD. | 42,231 |
| REAL CDN WHOLESALE | 66,599 |
| REDE ENERGY SOLUTIONS LTD | 43,691 |
| RICOH CANADA INC | 90,026 |
| SAANICH TEACHERS ASSOCIATION | 114,659 |
| SAANICH UTILITY BILLING | 66,240 |
| SCHO'S LINE PAINTING LTD. | 34,624 |
| SLEGG BUILDING MATERIALS | 98,364 |
| SLEIGHT, SHANTAEL | 28,353 |

| | |
|--|---------------|
| SMCN CONSULTING INC | 148,103 |
| SOFTCHOICE LP | 111,973 |
| SRD CONTROLS INC | 113,610 |
| STAPLES | 28,616 |
| SYSCO VICTORIA | 26,203 |
| TAYLOR, JIM | 30,344 |
| TELUS | 104,344 |
| TELUS MOBILITY | 73,033 |
| THRIFTY FOODS | 51,030 |
| TINA LEIST & ASSOCIATES INC | 229,954 |
| TLD COMPUTERS | 115,250 |
| TRANSTAR SANITATION SUPPLY LTD | 104,200 |
| TRAVEL HEALTHCARE INSURANCE SO | 75,370 |
| UNIVERSAL SHEET METAL | 381,049 |
| VANCOUVER ISLAND UNIVERSITY | 365,359 |
| WASTE MANAGEMENT | 53,707 |
| WESCO DISTRIBUTION CANADA LP | 64,385 |
| WESTCOAST ROOF INSPECTION SERV | 36,084 |
| WESTJET | 67,005 |
| WILSONS TRANSPORTATION | 54,123 |
| WORKSAFEBC | 686,946 |
| WSANEC SCHOOL BOARD | 440,927 |
| ZONAR SYSTEMS | 32,475 |
| | <hr/> |
| TOTAL FOR SUPPLIERS WHERE PAYMENTS EXCEED \$25,000 | 24,750,764 |
| | <hr/> |
| TOTAL (SUPPLIERS WITH PAYMENTS \$25,000 OR LESS) | 6,317,922 |
| | <hr/> |
| TOTAL PAYMENTS TO SUPPLIERS | \$ 31,068,685 |

Prepared as required by Financial Information Regulation, Schedule 1, Section 7

School District
Unaudited Statement of Financial Information (SOFI)
School District No. 63 (Saanich)
Reconciliation to Financial Statements For the Year Ended June 30, 2022

Expenditures Per SOFI

| | | |
|---------------------------------|--------------|-------------------|
| Total Remuneration | (Schedule 7) | 70,681,250 |
| EI & CPP Payments | (Schedule 7) | 3,924,635 |
| Employee Reimbursed Expenses | (Schedule 7) | 348,226 |
| Payments for Goods and Services | (Schedule 8) | <u>31,068,685</u> |
| | | 106,022,796 |

Expenditures per Financial Statements

| | |
|---|--------------------|
| Total Expenses (F/S Stmt 2) Less Amortization | 99,983,742 |
| Acquisition of TCA (F/S Stmt 5) | 1,664,436 |
| Acquisition of TCA - WIP (F/S Stmt 5) | <u>3,462,290</u> |
| | <u>105,110,468</u> |

Difference between SOFI and Financial Statements 912,328

Difference due to:

| | |
|---|----------------|
| (Increase) Decrease in Accounts Payable | (99,855) |
| (increase) Decrease in Employee Future Benefits | 26,852 |
| Increase (Decrease) in Prepaid Expenses | 63,862 |
| AFG - CAMS/NGN | (352,173) |
| School Protection Program | (113,242) |
| Recoverable portion of GST | (379,850) |
| Wage Recoveries/Secondments | (676,235) |
| Accruals, misc. recoveries | <u>618,313</u> |
| | <u>0</u> |

Prepared as required by Financial Information Regulation, Schedule 1, Section 7