

SCHOOL DISTRICT 63 (SAANICH)

FINANCE, FACILITIES & TECHNOLOGY COMMITTEE

**Report to the Board of November 27, 2024**

Committee Members: Trustee Elder, Chair  
Trustee Hickman  
Trustee McMurphy

Staff Support: Jason Reid, Secretary-Treasurer  
Dave Eberwein, Superintendent of Schools  
Megan Cimaglia, Director of Finance  
Rob Lumb, Director of Facilities  
Cody Henschel, Director of Information Technology

Partner Representatives: Don Peterson, STA  
CUPE – regrets  
Ryan Braun, SAA  
David Tunbridge, COPACS

Other Attendees: Chair Dunford, Vice Chair Silzer, Trustee Vandall & Trustee VanWell

**Committee Meeting**

Tuesday, November 19, 2024

**A. PRESENTATIONS AND QUESTIONS**

No Items.

**B. ITEMS DISCUSSED**

No Items.

**C. ITEMS FOR RECOMMENDATION**

1. 2024/25 Final Enrolment & Funding

**Motion:**

That the Board approve allocating \$191,284 in revenue growth net of expenditures to reduce appropriation of accumulated surplus funding continuing expenditures and to increase the contingency reserve.

2. 2025/26 Budget Guiding Principles

**Motion:**

That the Board approve the 2025/26 Budget Guiding Principles.

3. 2025/26 Budget Timelines/Process

**Motion:**

That the Board approve the 2025/26 Budget Timelines/Process.

4. 2023/24 Statement of Financial Information (SOFI) Report

**Motion:**

That the Board approve the 2023/24 Statement of Financial Information (SOFI) Report.

**Motion:**

That the Board raise with the BCSTA the matter of the \$75,000 threshold for SOFI reporting.

**D. ITEMS FOR INFORMATION**

1. International Program Enrolment

**E. FUTURE AGENDA ITEMS**

- Fiscal Forecast (January)
- Discussion of Audit Committee Responsibilities (January)
- Information Technology Refreshed Update (January)
- 2024/25 Amended Budget (February)
- Budget Process Consultation Plan (February)
- Report from Budget Advisory Committee (February)
- Risk Management Report (February/March)

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To: Finance, Facilities & Technology Committee

Prepared By: Jason Reid  
Secretary Treasurer

Subject Final Fall Enrolment and Funding

Date: Nov 14, 2024

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### **Purpose**

The purpose of this briefing note is to inform the committee and Board of final fall enrolment and related funding, and to recommend for the Board's approval the allocation of revenue growth net of expenditures.

### **Background**

Each year the Board of Education approves a preliminary budget before the beginning of the July 1<sup>st</sup> to June 30<sup>th</sup> fiscal year. An amended annual budget is then adopted during the year (before the end of February) reflecting changes that result from:

- analysis of prior year financial results and confirmation of available accumulated operating surplus;
- confirmation of fall enrolment and resulting funding and staffing costs; and,
- other circumstances that have arisen subsequent to adoption of the preliminary budget.

In October 2024, I reported preliminary fall enrolment numbers pending validation of duplicate enrolments. In October 2024, the Board approved proposed expenditure budget changes that resulted primarily from enrolment growth. A decision regarding allocation of revenue growth net of expenditures was deferred to November to follow validation of enrolment.

### **Final Fall Enrolment and Funding**

In October 2024, I reported preliminary enrolment figures as well as an estimated reduction of 45 FTE from the resolution of duplicate enrolments (blue column in table on page 2). Enrolment decline resulting from duplicate resolution occurs primarily at the secondary level and has ranged between 25 and 45 FTE in recent years. Final enrolment (green column in table on page 2) reflected an actual reduction for duplicate enrolments of 28 FTE (versus the estimate of 45 FTE) resulting in a net increase of 17 FTE. There were also two small changes in the unique needs category relative to October.

	2021/22	2022/23	2023/24	A	B	C	= B - C	= A - C
	Actual	Actual	Actual	2024/25 Preliminary Budget	2024/25 Actual (Oct) validation pending	2024/25 Actual (Nov) Final	Variance Increase / (Decrease)	Variance Increase / (Decrease)
<b>School Age Enrolment</b>								
Elementary	2,907	2,962	2,937	2,924	2,911	2,911	0	(13)
Middle	1,535	1,532	1,589	1,630	1,593	1,593	0	(37)
Secondary	2,154	2,150	2,171	2,189	2,251	2,220	(31)	31
Continuing Education	16	11	16	15	15	15	0	(0)
Alternate Programs (ILC)	178	198	189	190	189	193	4	3
Online Learning (SIDES)	573	358	453	500	560	559	(1)	59
Estimated Duplicate Resolution					(45)	0	45	0
<b>Total School Age Enrolment</b>	<b>7,363</b>	<b>7,211</b>	<b>7,355</b>	<b>7,448</b>	<b>7,474</b>	<b>7,491</b>	<b>17</b>	<b>43</b>
<b>Unique Needs</b>								
Special Needs - Level 1	9	10	12	12	12	12	0	0
Special Needs - Level 2	320	352	398	421	446	446	0	25
Special Needs - Level 3	246	251	243	241	237	238	1	(3)
English as a Second Language	529	520	541	585	502	502	0	(83)
Indigenous Education	621	600	594	600	621	621	0	21
Adult Education	31	27	29	25	37	36	(1)	11

**Net Funding from Enrolment Growth**

As shown in Attachment 1, revenue growth net of expenditures has increased from \$95,459 (the October estimate) to \$191,284.

Considering the risk to future budgetary balance as outlined in the [Multi-year Financial Plan](#) (approved by the Board in October 2024) my recommendation is that the \$191,284 in revenue growth net of expenditures be allocated to reduce the appropriation of accumulated surplus funding continuing expenditures (from \$1,769,467 to 1,578,183) and to increase the contingency reserve (from 3,081,561 to 3,272,845).

Staff Recommendation

That the Board approve allocating \$191,284 in revenue growth net of expenditures to reduce appropriation of accumulated surplus funding continuing expenditures and to increase the contingency reserve.

With Respect,



Jason Reid  
 Secretary Treasurer

JR/klg

Attachment: 1 - Net Funding from Enrolment Growth

## Attachment 1: Net Funding from Enrolment Growth

	2024/25 Forecasted Enrolment	2024/25 Actual Enrolment (Final)	Difference	Rate	Incremental Funding
Basic Allocation	6,948.00	6,931.94	(16.06)	\$8,915	(143,197)
Basic Allocation - Online Learning	500.00	559.19	59.19	\$7,200	426,150
Unique Needs - Level 1	12.00	12.00	0.00	\$50,730	0
Unique Needs - Level 2	421.00	446.00	25.00	\$24,070	601,750
Unique Needs - Level 3	241.00	238.00	(3.00)	\$12,160	(36,480)
English Language Learning	585.00	502.00	(83.00)	\$1,795	(148,985)
Indigenous Education	600.00	621.00	21.00	\$1,770	37,170
Non-Graduated Adults	25.00	35.50	10.50	\$5,690	59,745
Graduated Adults (25 FTE increase)					150,000

**Funding growth relative to preliminary budget**

**946,153**

**Expenditure Budget Increases - Enrolment Based (Approved October 2024)**

Increase - Enrolling Teacher (3.0 FTE)

(380,343)

Increase - Non-Enrolling TL (0.2 FTE)

(25,356)

Increase - Inclusive Education

(400,000)

Increase - Indigenous Education

(37,170)

**Increased Staffing Budget**

**(842,869)**

**Proposed Budget Changes - Other (Approved October 2024)**

Phone System Upgrade - annual operating savings

88,000

**Total Expenditure Growth**

**(754,869)**

**Revenue Growth net of Expenditures**

**191,284**



## **2025/26 BUDGET GUIDING PRINCIPLES**

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The Saanich Board of Education will keep support for students at the forefront of its decisions. The Board will be guided in making difficult budget decisions by its values of Compassion, Honesty, Fairness, Respect and Responsibility and its beliefs that:

Public education is fundamental to society and schools must prepare young people as citizens.

Public education is the responsibility of the whole community.

Healthy relationships are the foundation of a successful public education system.

- In establishing budgets, the Board will consult with representatives of partner groups and with the broader community.
- In establishing the 2025/26 annual budget the Board will, to the greatest extent possible, maintain or enhance programs and services for the students of School District No. 63.
- The Board recognizes that budget decisions are best informed by the identification and evaluation of strategic and operational priorities.
- In reviewing programs and services as part of budget deliberations, the Board will endeavour to support these in the most effective, cost efficient and culturally appropriate manner.
- The Board is committed to administrative and operational efficiency, and appropriate management of risk including the provision of safe and healthy learning environments and sustainable environmental practices.
- The Board will consider options related to the number, locations and use of facilities and the school calendar.
- The Board recognizes that committed reserves are an important element of sound budget management.
- As a sound financial practice, the Board recognizes that a contingency reserve is prudent to address unforeseen budget pressures.
- The Board is committed to responsible long term financial planning.
- The Board will continue to review opportunities to enter into additional revenue generating activities.
- The Board is committed to continued advocacy for stable, adequate funding and a fair allocation system.

**School District No. 63 (Saanich)**  
**2025/26 PRELIMINARY OPERATING BUDGET**  
**TIMELINES / PROCESS**

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January	Management develops 2025/26 enrolment projections
January 23	Budget Advisory Committee meeting, 3:00–5:00pm <i>Review timeline, guiding principles, committee terms of reference, budget process consultation plan, and advocacy strategies</i>
February 4	Finance, Facilities and Technology Committee meeting, 10:30-12:00pm <i>Review Budget Process Consultation Plan &amp; Budget Advisory Committee Terms of Reference</i>
February 12	School Board Meeting, 7:00pm <i>Approve Budget Process Consultation Plan &amp; Budget Advisory Committee Terms of Reference</i>
February 20	Budget Advisory Committee meeting, 3:00–5:00pm
February 25	Provincial Budget 2025 released
March 4	Finance, Facilities and Technology Committee meeting, 10:30-12:00pm
March 12	School Board Meeting, 7:00 pm
March 14	2025/26 District funding allocations from government
April 10	Budget Advisory Committee meeting, 3:00–5:00pm
April 15	Finance, Facilities and Technology Committee meeting, 10:30-12:00pm
April 16	School Communities and Public Budget Meeting, Bayside Middle School, 7:00pm
April 23	School Board Meeting, 7:00pm
April 24	Management Team working session, 2:00–4:00pm
May 1	Budget Advisory Committee meeting, 3:00–5:00pm
May 6	Finance, Facilities and Technology Committee meeting, 10:30-12:00pm
May 7	Committee of the Whole/Special School Board Public Budget Meeting, 7:00pm
May 14	School Board Meeting, 7:00pm <i>Approval of budget and submission to Ministry of Education by June 30, 2025</i>

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



**School District No. 63 (Saanich)**

**Fiscal Year Ended June 30, 2024**



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

**School District No. 63 (Saanich)**

**Fiscal Year Ended June 30, 2024**

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2. Financial Information Act Submission Checklist
3. Management Report
4. Audited Financial Statements
5. Schedule of Debt
6. Schedule of Guarantee and Indemnity Agreements
7. Schedule of Remuneration and Expenses including:
  - Statement of Severance Agreements
  - Reconciliation or explanation of differences to Audited Financial Statements
8. Schedule of Payments for the Provision of Goods and Services including:
  - Reconciliation or explanation of differences to Audited Financial Statements

## Statement of Financial Information for Year Ended June 30, 2024

### Financial Information Act-Submission Checklist

		<i><b>Due Date</b></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, 2024**

**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, the Office of the Auditor General of BC, 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

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Dave Eberwein, Superintendent

Date: November 27, 2024

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Jason Reid, Secretary Treasurer

Date: November 27, 2024

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

Audited Financial Statements of

**School District No. 63 (Saanich)**

And Independent Auditors' Report thereon

June 30, 2024

# School District No. 63 (Saanich)

June 30, 2024

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# School District No. 63 (Saanich)

## MANAGEMENT REPORT

Version: 2805-2060-9077

### Management's Responsibility for the Financial Statements

The accompanying 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 financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

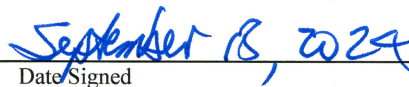
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and reliable financial information is produced.

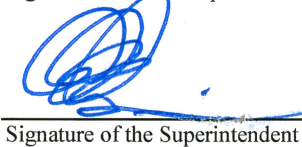
The Board of Education of School District No. 63 (Saanich) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements regularly throughout the year and externally audited financial statements yearly.

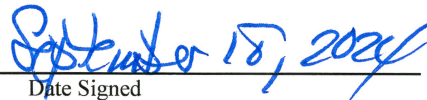
The external auditors, Office of the Auditor General of British Columbia, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management 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 financial statements.

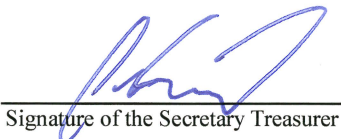
On behalf of School District No. 63 (Saanich)

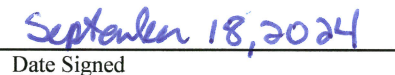
  
Signature of the Chairperson of the Board of Education

  
Date Signed

  
Signature of the Superintendent

  
Date Signed

  
Signature of the Secretary Treasurer

  
Date Signed



## **Independent Auditor's Report**

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

### **Qualified Opinion**

I have audited the accompanying financial statements of School District No. 63 (Saanich) “the entity”, which comprise the statement of financial position as at June 30, 2024, and the 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 financial statements present fairly, in all material respects, the financial position of the entity as at June 30, 2024, and the results of its operations, changes in its net debt, and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

### **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 2a to the 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 deferred capital revenue and deferred revenue liabilities as at June 30, 2024 would have been lower by \$119.2 million and \$1.0 million respectively, revenue, annual surplus and accumulated surplus would have been higher by \$120.2 million and net debt would have been lower by \$120.2 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, a draft of which I obtained prior to the date of this auditor's report, and Unaudited Schedules 1 to 4D attached to the audited financial statements, but does not include the financial statements and my auditor's report thereon.

My opinion on the 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 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 financial statements or my knowledge obtained during the audit or otherwise appears to be materially misstated.

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 amounts 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 and Unaudited Schedules 1-4D affected by this departure from Public Sector Accounting Standards.

### ***Responsibilities of Management and Those Charged with Governance for the 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 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 financial statements that are free from material misstatement, whether due to fraud or error.

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



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

My objectives are to obtain reasonable assurance about whether the entity's 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 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:

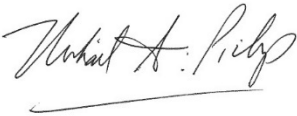
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting 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 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 financial statements, including the disclosures, and whether the 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.



Michael A. Pickup, FCPA, FCA  
Auditor General of British Columbia

Victoria, British Columbia, Canada  
September 19, 2024

# School District No. 63 (Saanich)

## Statement of Financial Position

As at June 30, 2024

	2024 Actual	2023 Actual
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	21,521,971	22,012,831
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	1,379,570	676,380
Due from Province - Other	95,581	65,019
Due from First Nations	809,892	877,020
Other (Note 3)	1,108,086	1,070,272
Portfolio Investments (Note 4)	6,222,682	211,584
Construction Security Deposits (Note 5)	61,275	587,929
<b>Total Financial Assets</b>	<b>31,199,057</b>	<b>25,501,035</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care	-	12,720
Other (Note 6)	11,308,508	10,212,568
Unearned Revenue (Note 7)	6,054,707	5,764,611
Deferred Revenue (Note 8)	2,781,680	2,149,937
Deferred Capital Revenue (Note 9)	119,395,220	118,349,608
Employee Future Benefits (Note 10)	4,364,897	4,080,077
Asset Retirement Obligation (Note 11)	13,198,443	12,688,641
Debt (Note 12)	200,000	-
<b>Total Liabilities</b>	<b>157,303,455</b>	<b>153,258,162</b>
<b>Net Debt</b>	<b>(126,104,398)</b>	<b>(127,757,127)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 13)	144,289,281	144,083,042
Prepaid Expenses	921,014	1,032,741
<b>Total Non-Financial Assets</b>	<b>145,210,295</b>	<b>145,115,783</b>
<b>Accumulated Surplus (Deficit) (Note 14)</b>	<b>19,105,897</b>	<b>17,358,656</b>

Contractual Obligations (Note 15)

Contractual Rights (Note 16)

Contingent Liabilities (Note 17)

Approved by the Board

Signature of the Chairperson of the Board of Education

Sept 18, 2024

Date Signed

Signature of the Superintendent

September 18, 2024

Date Signed

Signature of the Secretary Treasurer

September 18, 2024

Date Signed

# School District No. 63 (Saanich)

Statement of Operations  
Year Ended June 30, 2024

	2024 Budget (Note 18) \$	2024 Actual \$	2023 Actual \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	99,262,582	<b>100,548,302</b>	90,859,714
Other	172,333	<b>200,332</b>	181,545
Federal Grants	574,918	<b>578,601</b>	
Tuition	4,252,428	<b>4,412,299</b>	4,193,697
Other Revenue	9,871,452	<b>11,062,163</b>	10,161,076
Rentals and Leases	442,402	<b>411,696</b>	415,440
Investment Income	751,750	<b>1,027,763</b>	791,767
Amortization of Deferred Capital Revenue	5,350,000	<b>5,632,028</b>	5,320,843
<b>Total Revenue</b>	<u>120,677,865</u>	<u><b>123,873,184</b></u>	<u>111,924,082</u>
<b>Expenses (Note 19)</b>			
Instruction	99,088,644	<b>98,069,767</b>	90,184,042
District Administration	3,937,003	<b>3,745,100</b>	3,499,815
Operations and Maintenance	17,593,398	<b>17,712,028</b>	16,617,224
Transportation and Housing	2,178,452	<b>2,089,246</b>	1,969,162
Revaluation of Asset Retirement Obligation		<b>509,802</b>	
<b>Total Expense</b>	<u>122,797,497</u>	<u><b>122,125,943</b></u>	<u>112,270,243</u>
<b>Surplus (Deficit) for the year</b>	<u>(2,119,632)</u>	<u><b>1,747,241</b></u>	<u>(346,161)</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>17,358,656</b>	17,704,817
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u><b>19,105,897</b></u>	<u>17,358,656</u>

# School District No. 63 (Saanich)

## Statement of Changes in Net Debt

Year Ended June 30, 2024

	2024 Budget (Note 18) \$	2024 Actual \$	2023 Actual \$
<b>Surplus (Deficit) for the year</b>	(2,119,632)	<b>1,747,241</b>	(346,161)
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets	(850,000)	<b>(7,730,743)</b>	(6,877,314)
Amortization of Tangible Capital Assets	7,107,847	<b>7,524,504</b>	7,157,656
<b>Total Effect of change in Tangible Capital Assets</b>	6,257,847	<b>(206,239)</b>	280,342
Acquisition of Prepaid Expenses		<b>(921,014)</b>	(1,032,741)
Use of Prepaid Expenses		<b>1,032,741</b>	368,575
<b>Total Effect of change in Other Non-Financial Assets</b>	-	<b>111,727</b>	(664,166)
<b>(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)</b>	<u>4,138,215</u>	<b>1,652,729</b>	(729,985)
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Debt</b>		<b>1,652,729</b>	(729,985)
<b>Net Debt, beginning of year</b>		<b>(127,757,127)</b>	(127,027,142)
<b>Net Debt, end of year</b>		<b><u>(126,104,398)</u></b>	<b><u>(127,757,127)</u></b>

# School District No. 63 (Saanich)

Statement 5

Statement of Cash Flows

Year Ended June 30, 2024

	2024 Actual	2023 Actual
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	1,747,241	(346,161)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(704,438)	742,889
Prepaid Expenses	111,727	(664,166)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,083,220	1,083,248
Unearned Revenue	290,096	708,904
Deferred Revenue	631,743	126,545
Employee Future Benefits	284,820	18,816
Asset Retirement Obligations	509,802	-
Amortization of Tangible Capital Assets	7,524,504	7,157,656
Amortization of Deferred Capital Revenue	(5,632,028)	(5,320,843)
Construction Works Deposits	526,654	(500,829)
<b>Total Operating Transactions</b>	<b>6,373,341</b>	<b>3,006,059</b>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(2,270,378)	(2,889,926)
Tangible Capital Assets -WIP Purchased	(5,260,365)	(3,987,388)
Tangible Capital Assets Purchased With Loan	(200,000)	-
<b>Total Capital Transactions</b>	<b>(7,730,743)</b>	<b>(6,877,314)</b>
<b>Financing Transactions</b>		
Loan Proceeds	200,000	-
Capital Revenue Received	6,677,640	4,085,127
<b>Total Financing Transactions</b>	<b>6,877,640</b>	<b>4,085,127</b>
<b>Investing Transactions</b>		
Investments in Portfolio Investments	(6,011,098)	(2,819)
<b>Total Investing Transactions</b>	<b>(6,011,098)</b>	<b>(2,819)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(490,860)</b>	<b>211,053</b>
<b>Cash and Cash Equivalents, beginning of year</b>	<b>22,012,831</b>	<b>21,801,778</b>
<b>Cash and Cash Equivalents, end of year</b>	<b>21,521,971</b>	<b>22,012,831</b>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	21,381,202	11,498,886
Cash Equivalents	140,769	10,513,945
	<b>21,521,971</b>	<b>22,012,831</b>

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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**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.

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

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.

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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

b) Cash and Cash Equivalents

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

c) Accounts Receivable

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

d) Portfolio Investments

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

e) Unearned Revenue

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

f) Deferred Revenue and Deferred Capital Revenue

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

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

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



**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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

g) Employee Future Benefits

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

The school district accrues its obligations and related costs including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime and death benefits. The benefits cost is actuarially determined using the projected unit credit method prorated 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 jointly trusted plans where assets and obligations are not separated. The costs are expensed as incurred.

h) Asset Retirement Obligations

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

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

The liability for the removal of asbestos and other hazardous material in several of the buildings owned by the school district has been recognized based on estimated cost of remediation if this was to occur at the financial statement date. The liability is adjusted yearly based on a remediation cost escalation percentage as an accretion expense. The recognition of a liability resulted in an accompanying increase in the respective tangible capital assets. The buildings capital assets affected by the asbestos liability are being amortized with the buildings over their remaining useful lives (see note 2 j). Assumptions used in the calculations are reviewed annually.

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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

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;
- 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 Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other non-purchased intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. 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

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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

j) Tangible Capital Assets (continued)

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

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 14 – Accumulated Surplus).

m) Revenue Recognition

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

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

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

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

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

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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

m) Revenue Recognition (continued)

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 from transactions with performance obligations is recognized when (or as) the performance obligation is satisfied (by providing the promised goods or services to a payor).

Revenue from transactions with no performance obligations is recognized when the 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.

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

n) Expenditures

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

Categories of Salaries

- Principals 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.

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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

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, construction security deposits, accounts payable and accrued liabilities and debt. 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 instruments 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 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.

p) Measurement Uncertainty

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

q) Adoption of New Accounting Policies

(i) On July 1, 2023, the school district adopted PS 3400 Revenue. Under the new accounting standard, there are two categories of revenue – exchange and non-exchange. If the transaction gives rise to one or more performance obligations, it is an exchange transaction. If no performance obligations are present, it is a non-exchange transaction. Management has assessed the impact of adopting PS 3400 on the financial statements of the school district and has found that there is no resulting impact to the amounts presented in these financial statements for fiscal years beginning on or after July 2023.

(ii) On July 1, 2023, the school district adopted Canadian Public Sector Accounting Standard PS 3160, Public Private Partnerships (“PS 3160”). The new accounting standard addresses the recognition, measurement, presentation, and disclosure of infrastructure procured by public sector entities through certain types of public private partnership arrangements. Management has assessed the impact of adopting PS 3160 on the financial statements of the school district and has found that at present no such items meet the criteria to be recognized as a public private partnership.

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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

q) Adoption of New Accounting Policies (continued)

(iii) On July 1, 2023, the school district adopted Public Sector Guideline PSG-8, Purchased Intangibles, applied on a prospective basis ("PSG-8"). PSG-8 defines purchased intangibles as identifiable non-monetary economic resources without physical substance acquired through an arm's length exchange transaction between knowledgeable, willing parties who are under no compulsion to act. Intangibles acquired through a transfer, contribution, or inter-entity transaction, are not purchased intangibles.

Management has assessed the impact of adopting PSG-8 and found that at present no such items meet the criteria to be recognized as a purchased intangible.

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, 2024	June 30, 2023
	\$	\$
Due from Federal Government	137,627	180,336
Other	213,260	100,062
Accrued Interest Receivable	128,129	-
BCPSEA benefit surplus	629,070	789,874
	1,108,086	1,070,272

**NOTE 4            PORTFOLIO INVESTMENTS**

	June 30, 2024	June 30, 2023
Investments measured at cost:	\$	\$
GICs	6,222,682	211,584
	6,222,682	211,584

**NOTE 5            CONSTRUCTION SECURITY DEPOSIT**

The school district has paid construction security deposits as security for performance of various obligations during construction in progress.

	June 30, 2024	June 30, 2023
	\$	\$
District of Saanich	-	6,680
District of Central Saanich	61,275	581,249
	61,275	587,929

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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

	June 30, 2024	June 30, 2023
	\$	\$
Trade payables	1,898,581	1,526,541
Salaries and benefits payable	8,909,359	8,180,782
Accrued vacation pay	500,568	505,245
	11,308,508	10,212,568

**NOTE 7      UNEARNED REVENUE**

	June 30, 2024	June 30, 2023
	\$	\$
Balance, beginning of year	5,764,611	5,055,707
Changes for the year:		
Increase:		
Tuition fees collected	4,043,054	4,646,942
Homestay fees collected	1,893,960	2,621,179
	5,937,014	7,268,121
Decrease:		
Tuition and other fees recognized as revenue	(3,563,795)	(4,193,697)
Homestay fees recognized as revenue	(2,083,123)	(2,365,520)
Net changes for the year	290,096	708,904
Balance, end of year	6,054,707	5,764,611

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**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, 2024	June 30, 2023
	\$	\$
Balance, beginning of year	2,149,937	2,023,392
Changes for the year:		
Increase:		
Provincial Grants	15,363,938	13,474,963
Other	4,136,461	3,715,161
Investment Income	94,627	4,999
	19,595,026	17,195,123
Decrease:		
Transfers to Revenue	(18,963,283)	(17,068,578)
Net changes for the year	631,743	126,545
Balance, end of year	2,781,680	2,149,937



**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**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, 2024	June 30, 2023
Balance, deferred capital revenue, subject to amortization, beginning of year	\$ 114,196,808	\$ 117,452,523
Changes for the year:		
Increase:		
Capital Additions	1,369,740	1,184,480
Transfer from work in progress	8,328,568	880,648
Decrease:		
Amortization	(5,632,028)	(5,320,843)
Net changes for the year	4,066,280	(3,255,715)
Balance, deferred capital revenue, subject to amortization, end of year	118,263,088	114,196,808
Balance, deferred capital revenue, not subject to amortization, beginning of year	3,980,814	874,074
Transfer from unspent deferred capital revenue – work in progress	5,255,793	3,987,388
Transfer completed projects to deferred capital revenue, subject to amortization	(8,328,568)	(880,648)
Net changes for the year	(3,072,775)	3,106,740
Balance, deferred capital revenue not subject to amortization, end of year	908,039	3,980,814

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**NOTE 9 DEFERRED CAPITAL REVENUE (continued)**

Balance, unspent deferred capital revenue, beginning of year	171,986	1,258,727
Changes for the year:		
Increase:		
Provincial Grants, Ministry of Education and Child Care	3,654,473	3,363,265
Provincial Grants, Other	1,577,547	-
Other Capital	169,000	149,561
Investment income	40,107	2,100
Return of Construction Security Deposit after Project Completion	10,000	-
Receivable from Ministry of Education and Child Care – COA Draws	697,785	48,567
Receivable from Ministry of Education and Child Care - Daycare	528,728	521,634
Decrease:		
Transferred to deferred capital revenue – Capital Additions	(1,369,740)	(1,184,480)
Transferred to deferred capital revenue – Work in Progress	(5,255,793)	(3,987,388)
Net changes for the year	52,107	(1,086,741)
Balance, unspent deferred capital revenue, end of year	224,093	171,986
Balance, end of year	119,395,220	118,349,608

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**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, 2024	June 30, 2023
<b>Reconciliation of Accrued Benefit Obligation</b>		
	\$	\$
Accrued Benefit Obligation – April 1	4,380,630	4,414,972
Service Cost	327,302	336,442
Interest Cost	180,095	146,862
Benefit Payments	(447,760)	(556,874)
Actuarial (Gain)/Loss	(42,216)	39,228
	4,398,051	4,380,630
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	4,398,051	4,380,630
Market Value of Plan Assets – March 31	-	-
Funded Status – Deficit	(4,398,051)	(4,380,630)
Employer Contributions After Measurement Date	181,622	329,763
Benefits Expense After Measurement Date	(128,433)	(126,850)
Unamortized Net Actuarial (Gain)/Loss	(20,035)	97,640
	(4,364,897)	(4,080,077)
<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	4,080,077	4,061,261
Net expense for Fiscal Year	584,439	620,714
Employer Contributions	(299,619)	(601,898)
	4,364,897	4,080,077
<b>Components of Net Benefit Expense</b>		
	\$	\$
Service Cost	322,730	328,154
Interest Cost	192,882	181,087
Amortization of Net Actuarial (Gain)/Loss	54,979	75,459
Net Benefit Expense (Income)	570,591	584,700

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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

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

	June 30, 2024	June 30, 2023
Discount Rate – April 1	4.00%	3.25%
Discount Rate – March 31	4.25%	4.00%
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	11.1 years

**NOTE 11      ASSET RETIREMENT OBLIGATION**

Legal liabilities exist for the removal and disposal of asbestos within some district owned buildings that will undergo major renovations or demolition in the future. The obligation has been measured at current cost as the timing of future cash flows cannot be reasonably determined. These costs have been capitalized as part of the assets' carrying value and are amortized over the assets' estimated useful lives.

	\$
Asset Retirement Obligation, opening balance	12,688,641
Settlements during the year	-
Revaluation of asset retirement obligation	509,802
Asset Retirement Obligation, closing balance	13,198,443

**NOTE 12      DEBT**

The following loan approved under *Section 144* of the *School Act* is outstanding:

	June 30, 2024	June 30, 2023
	\$	\$
Go Zero Emission School Bus British Columbia Inc. loan	200,000	-
	200,000	-

Go Zero Emission School Bus British Columbia Inc. is a wholly owned subsidiary of the Association of School Transportation Services of BC. The \$200,000 loan was approved on June 21, 2023 to purchase two electric buses, borrowed on October 20, 2023 for a term of 12 years, bearing interest at 1% per annum. The loan is repayable in blended quarterly principal plus interest payments with payments not exceeding operating cost savings of electric vs. diesel buses. The loan is secured by two vehicles which have a carrying value of \$519,665 per bus. Principal and interest paid to date are \$0 and \$0 respectively.

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**NOTE 12 DEBT (continued)**

Anticipated annual principal repayments over the next 5 years and thereafter are as follows:

	\$					
	2025	2026	2027	2028	2029	Thereafter
Principal repayments	16,667	16,667	16,667	16,667	16,667	116,665

**NOTE 13 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	Net Book Value 2024	Net Book Value 2023
	\$	\$
Sites	6,088,418	6,088,418
Buildings	125,454,692	125,031,774
Buildings - Work in Progress	142,902	2,793,079
Furniture & Equipment	8,084,718	5,804,800
Furniture & Equipment - Work in Progress	769,710	1,187,735
Vehicles	1,779,827	871,411
Computer Software	1,067	6,753
Computer Hardware	1,967,947	2,299,072
<b>Total</b>	<b>144,289,281</b>	<b>144,083,042</b>

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**NOTE 13 TANGIBLE CAPITAL ASSETS (continued)**

**June 30, 2024**

Cost:	Opening Cost	Additions	Disposals	Transfers	Total 2024
	\$	\$	\$	\$	\$
Sites	6,088,418	-	-	-	6,088,418
Buildings	241,726,698	1,288,589	-	5,099,392	248,114,679
Work in Progress	2,793,079	2,449,215	-	(5,099,392)	142,902
Furniture & Equipment	9,060,220	939,033	(470,125)	2,389,845	11,918,973
Work in Progress	1,187,735	2,811,150	-	(3,229,175)	769,710
Vehicles	1,695,590	295,381	-	839,330	2,830,301
Computer Software	46,159	-	(35,461)	-	10,698
Computer Hardware	3,836,598	457,177	(247,351)	-	4,046,424
<b>Total</b>	<b>266,434,497</b>	<b>8,240,545</b>	<b>(752,937)</b>	<b>-</b>	<b>273,922,105</b>

Accumulated Amortization:	Opening Accumulated Amortization	Additions	Disposals	Transfers	Total 2024
	\$	\$	\$	\$	\$
Sites	-	-	-	-	-
Buildings	116,694,924	5,965,063	-	-	122,659,987
Furniture & Equipment	3,255,420	1,048,960	(470,125)	-	3,834,255
Vehicles	824,179	226,295	-	-	1,050,474
Computer Software	39,406	5,686	(35,461)	-	9,631
Computer Hardware	1,537,526	788,302	(247,351)	-	2,078,477
<b>Total</b>	<b>122,351,455</b>	<b>8,034,306</b>	<b>(752,937)</b>	<b>-</b>	<b>129,632,824</b>

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**NOTE 13 TANGIBLE CAPITAL ASSETS (continued)**

**June 30, 2023**

Cost:	Opening Cost	Additions	Disposals	Transfers	Total 2023
	\$	\$	\$	\$	\$
Sites	6,088,418	-	-	-	6,088,418
Buildings	240,471,751	905,100	-	349,847	241,726,698
Work in Progress	384,116	2,758,810	-	(349,847)	2,793,079
Furniture & Equipment	8,870,039	645,742	(986,362)	530,801	9,060,220
Work in Progress	489,958	1,228,578	-	(530,801)	1,187,735
Vehicles	1,579,837	118,499	(2,746)	-	1,695,590
Computer Software	98,444	-	(52,285)	-	46,159
Computer Hardware	3,039,001	1,220,585	(422,988)	-	3,836,598
<b>Total</b>	<b>261,021,564</b>	<b>6,877,314</b>	<b>(1,464,381)</b>	<b>-</b>	<b>266,434,497</b>

Accumulated Amortization:	Opening Accumulated Amortization (restated)	Additions	Disposals	Transfers	Total 2023
	\$	\$	\$	\$	\$
Sites	-	-	-	-	-
Buildings	111,299,573	5,395,351	-	-	116,694,924
Furniture & Equipment	3,345,269	896,513	(986,362)	-	3,255,420
Vehicles	663,153	163,772	(2,746)	-	824,179
Computer Software	77,231	14,460	(52,285)	-	39,406
Computer Hardware	1,272,954	687,560	(422,988)	-	1,537,526
<b>Total</b>	<b>116,658,180</b>	<b>7,157,656</b>	<b>(1,464,381)</b>	<b>-</b>	<b>122,351,455</b>

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**NOTE 14      ACCUMULATED SURPLUS**

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

	June 30, 2024	June 30, 2023
	\$	\$
Invested in tangible capital assets	11,724,520	13,221,588
Local capital surplus	621,220	477,625
Operating surplus	6,760,157	3,659,443
	19,105,897	17,358,656

Inter-fund transfers between the operating, special purpose and capital funds for the year ended June 30, 2024, were as follows:

- \$749,054 was transferred from the operating fund to the capital fund and \$151,584 was transferred from the special purpose fund to the capital fund for the purchase of capital assets.
- \$120,353 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 2024/2025 budget.

	<b>June 30, 2024</b>
	\$
School Activities	431,369
District Activities	1,477,760
Appropriated for 2024/25 Budget	1,769,467
Subtotal Internally Restricted	3,678,596
Unrestricted Operating Surplus	3,081,561
Total Available for Future Operations	6,760,157



**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**NOTE 15      CONTRACTUAL OBLIGATIONS**

The school district has entered into contracts related to capital projects with a remaining cost of approximately \$3,031,492.

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

\$						
Contractual Obligations	2025	2026	2027	2028	2029	Thereafter
Various purchase contracts	578,436	407,156	225,362	41,035	-	-

**NOTE 16      CONTRACTUAL RIGHTS**

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

\$						
Contractual Rights	2025	2026	2027	2028	2029	Thereafter
Leases of Property	476,139	490,685	455,727	230,590	231,951	1,544,423

**NOTE 17      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.

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**NOTE 18      BUDGET FIGURES**

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget bylaw on February 14, 2024. The original annual budget was adopted on May 17, 2023. The original and amended budgets are presented below.

	<b>2024 Amended Annual Budget</b>	<b>2024 Annual Budget</b>
<b>Revenues</b>		
	\$	\$
Provincial Grants	99,434,915	95,660,078
Federal Grants	574,918	-
Tuition	4,252,428	4,048,515
Other Revenue	9,871,452	8,879,408
Rentals and Leases	442,402	430,500
Investment Income	751,750	658,000
Amortization of Deferred Capital Revenue	5,350,000	5,350,000
<b>Total Revenue</b>	<b>120,677,865</b>	<b>115,026,501</b>
<b>Expenses</b>		
Instruction	99,088,644	94,127,839
District Administration	3,937,003	3,691,723
Operations and Maintenance	17,593,398	17,706,969
Transportation and Housing	2,178,452	1,952,571
<b>Total Expense</b>	<b>122,797,497</b>	<b>117,479,102</b>
<b>Net Revenue (Expense)</b>	<b>(2,119,632)</b>	<b>(2,452,601)</b>
<b>Budgeted Allocation of Surplus</b>	<b>1,358,605</b>	<b>1,682,754</b>
<b>Budgeted Surplus (Deficit) for the year</b>	<b>(761,027)</b>	<b>(769,847)</b>

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

**NOTE 19      EXPENSE BY OBJECT**

	June 30, 2024	June 30, 2023
	\$	\$
Salaries and benefits	97,895,301	88,966,754
Services and supplies	16,196,336	16,145,833
Amortization	7,524,504	7,157,656
Revaluation of asset retirement obligation	509,802	-
	122,125,943	112,270,243

**NOTE 20      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 jointly trustee defined benefit pension plans. Basic pension benefits are based on a formula. As at December 31, 2023, the Teachers’ Pension Plan has about 51,000 active members and approximately 42,000 retired members. As of December 31, 2023, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 from school districts.

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

The most recent actuarial valuation of the Teachers’ Pension Plan as at December 31, 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, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The school district paid \$8,024,885 for employer contributions to the plans for the year ended June 30, 2024 (2023: \$7,331,367).

The next valuation for the Teachers’ Pension Plan will be as at December 31, 2023, with results available in late 2024. The next valuation for the Municipal Pension Plan will be as at December 31, 2024, with results available in 2025.

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

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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**NOTE 21      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 22      ECONOMIC DEPENDENCE**

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

**NOTE 23      RISK MANAGEMENT**

The school district has exposure to the following risks from its use of financial instruments: credit risk, market risk and liquidity risk. The Board ensures that the school district has identified its risks and ensures that management monitors and controls them.

a) Credit Risk

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

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

**SCHOOL DISTRICT No. 63 (SAANICH)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2024**

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**NOTE 23      RISK MANAGEMENT (continued)**

b) Market Risk (continued)

rate risk as they invest solely in guaranteed investment certificates that have a maturity date of no more than 3 years. The school district is also exposed to interest rate risk through its debt. It is management's opinion that the school district is not exposed to significant interest rate risk as interest rate is low and fixed.

c) Liquidity Risk

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

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

Risk Management and insurance services for all school districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance.

# School District No. 63 (Saanich)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2024

	Operating Fund	Special Purpose Fund	Capital Fund	2024 Actual	2023 Actual
	\$	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	3,659,443		13,699,213	<b>17,358,656</b>	17,704,817
<b>Changes for the year</b>					
Surplus (Deficit) for the year	3,970,121	151,584	(2,374,464)	<b>1,747,241</b>	(346,161)
Interfund Transfers					
Tangible Capital Assets Purchased	(749,054)	(151,584)	900,638	-	
Local Capital	(120,353)		120,353	-	
<b>Net Changes for the year</b>	<b>3,100,714</b>	-	<b>(1,353,473)</b>	<b>1,747,241</b>	<b>(346,161)</b>
<b>Accumulated Surplus (Deficit), end of year - Statement 2</b>	<b>6,760,157</b>	-	<b>12,345,740</b>	<b>19,105,897</b>	17,358,656

# School District No. 63 (Saanich)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2024

	2024 Budget (Note 18) \$	2024 Actual \$	2023 Actual \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	84,078,971	<b>85,593,230</b>	77,514,902
Other	172,333	<b>200,332</b>	181,545
Federal Grants	574,918	<b>578,601</b>	
Tuition	4,252,428	<b>4,412,299</b>	4,193,697
Other Revenue	6,796,452	<b>7,070,459</b>	6,442,309
Rentals and Leases	442,402	<b>411,696</b>	415,440
Investment Income	650,000	<b>983,442</b>	782,868
<b>Total Revenue</b>	<u>96,967,504</u>	<u><b>99,250,059</b></u>	<u>89,530,761</u>
<b>Expenses</b>			
Instruction	81,484,882	<b>79,869,117</b>	73,776,687
District Administration	3,845,181	<b>3,658,454</b>	3,413,180
Operations and Maintenance	10,237,526	<b>10,007,947</b>	9,217,468
Transportation and Housing	1,784,700	<b>1,744,420</b>	1,700,255
<b>Total Expense</b>	<u>97,352,289</u>	<u><b>95,279,938</b></u>	<u>88,107,590</u>
<b>Operating Surplus (Deficit) for the year</b>	<u>(384,785)</u>	<u><b>3,970,121</b></u>	<u>1,423,171</u>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<u>1,358,605</u>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(850,000)	<b>(749,054)</b>	(1,641,865)
Local Capital	(123,820)	<b>(120,353)</b>	(116,820)
<b>Total Net Transfers</b>	<u>(973,820)</u>	<u><b>(869,407)</b></u>	<u>(1,758,685)</u>
<b>Total Operating Surplus (Deficit), for the year</b>	<u>-</u>	<u><b>3,100,714</b></u>	<u>(335,514)</u>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>3,659,443</b>	3,994,957
<b>Operating Surplus (Deficit), end of year</b>		<u><b>6,760,157</b></u>	<u>3,659,443</u>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		<b>3,678,596</b>	2,159,936
Unrestricted		<b>3,081,561</b>	1,499,507
<b>Total Operating Surplus (Deficit), end of year</b>		<u><b>6,760,157</b></u>	<u>3,659,443</u>

# School District No. 63 (Saanich)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2024

	2024 Budget (Note 18)	2024 Actual	2023 Actual
	\$	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>			
Operating Grant, Ministry of Education and Child Care	85,423,304	<b>86,349,920</b>	76,627,629
ISC/LEA Recovery	(3,892,608)	<b>(3,344,157)</b>	(3,190,534)
Other Ministry of Education and Child Care Grants			
Pay Equity	377,315	<b>377,315</b>	377,315
Funding for Graduated Adults	240,000	<b>454,232</b>	335,439
Student Transportation Fund	280,000	<b>280,000</b>	280,000
FSA Scorer Grant	15,214	<b>15,214</b>	15,214
Early Learning Framework (ELF) Implementation	-	-	1,442
Labour Settlement Funding	1,460,706	<b>1,460,706</b>	3,068,397
Operating Grant Enrolment Adjustment Special Needs	175,040	-	-
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>84,078,971</b>	<b>85,593,230</b>	<b>77,514,902</b>
<b>Provincial Grants - Other</b>	<b>172,333</b>	<b>200,332</b>	<b>181,545</b>
<b>Federal Grants</b>	<b>574,918</b>	<b>578,601</b>	<b>-</b>
<b>Tuition</b>			
International and Out of Province Students	4,252,428	<b>4,412,299</b>	4,193,697
<b>Total Tuition</b>	<b>4,252,428</b>	<b>4,412,299</b>	<b>4,193,697</b>
<b>Other Revenues</b>			
Funding from First Nations	3,892,608	<b>3,344,157</b>	3,192,947
Miscellaneous			
Miscellaneous and School Generated	190,594	<b>367,983</b>	529,491
Cafeteria	68,000	<b>273,820</b>	247,679
Textbook Deposits and Distance Ed Fees	50,000	<b>83,250</b>	63,077
International and Out of Province Homestay Fees	2,595,250	<b>2,932,087</b>	2,365,520
Community Use	-	<b>69,162</b>	43,595
<b>Total Other Revenue</b>	<b>6,796,452</b>	<b>7,070,459</b>	<b>6,442,309</b>
<b>Rentals and Leases</b>	<b>442,402</b>	<b>411,696</b>	<b>415,440</b>
<b>Investment Income</b>	<b>650,000</b>	<b>983,442</b>	<b>782,868</b>
<b>Total Operating Revenue</b>	<b>96,967,504</b>	<b>99,250,059</b>	<b>89,530,761</b>



# School District No. 63 (Saanich)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object  
Year Ended June 30, 2024

	2024 Budget (Note 18)	2024 Actual	2023 Actual
	\$	\$	\$
<b>Salaries</b>			
Teachers	37,664,533	<b>37,577,492</b>	34,010,766
Principals and Vice Principals	5,098,340	<b>5,086,394</b>	4,782,113
Educational Assistants	6,809,057	<b>6,384,311</b>	5,802,868
Support Staff	9,508,021	<b>9,187,313</b>	8,494,814
Other Professionals	4,186,423	<b>3,837,304</b>	3,342,948
Substitutes	4,252,008	<b>4,780,151</b>	4,336,063
<b>Total Salaries</b>	<b>67,518,382</b>	<b>66,852,965</b>	60,769,572
<b>Employee Benefits</b>	16,602,466	<b>17,330,286</b>	16,021,019
<b>Total Salaries and Benefits</b>	<b>84,120,848</b>	<b>84,183,251</b>	76,790,591
<b>Services and Supplies</b>			
Services	5,110,833	<b>5,109,449</b>	5,134,765
Professional Development and Travel	833,197	<b>641,820</b>	560,033
Rentals and Leases	182,000	<b>157,523</b>	157,541
Dues and Fees	363,228	<b>382,612</b>	304,967
Insurance	237,000	<b>257,441</b>	208,047
Supplies	4,857,748	<b>3,026,315</b>	3,344,988
Utilities	1,647,435	<b>1,521,527</b>	1,606,658
<b>Total Services and Supplies</b>	<b>13,231,441</b>	<b>11,096,687</b>	11,316,999
<b>Total Operating Expense</b>	<b>97,352,289</b>	<b>95,279,938</b>	88,107,590

# School District No. 63 (Saanich)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	27,243,579	621,406	85,714	358,758		3,839,633	32,149,090
1.03 Career Programs	353,844	87,198	2,726	69,555		7,564	520,887
1.07 Library Services	1,013,999			402,293		4,926	1,421,218
1.08 Counselling	1,190,759	17,457					1,208,216
1.10 Special Education	5,364,665	341,054	5,923,851	288,480	1,024,476	401,510	13,344,036
1.30 English Language Learning	869,885					9,099	878,984
1.31 Indigenous Education	433,870	155,182	372,020	43,822	73,187	8,252	1,086,333
1.41 School Administration		3,687,850		1,938,883		65,636	5,692,369
1.62 International and Out of Province Students	988,244	176,247		412,271	192,870	1,000	1,770,632
<b>Total Function 1</b>	<b>37,458,845</b>	<b>5,086,394</b>	<b>6,384,311</b>	<b>3,514,062</b>	<b>1,290,533</b>	<b>4,337,620</b>	<b>58,071,765</b>
<b>4 District Administration</b>							
4.11 Educational Administration				43,614	902,129		945,743
4.40 School District Governance					138,767		138,767
4.41 Business Administration				461,580	857,753	18,563	1,337,896
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>505,194</b>	<b>1,898,649</b>	<b>18,563</b>	<b>2,422,406</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	118,647			128,260	534,842	45,604	827,353
5.50 Maintenance Operations				3,865,560		328,008	4,193,568
5.52 Maintenance of Grounds				479,007			479,007
5.56 Utilities							-
<b>Total Function 5</b>	<b>118,647</b>	<b>-</b>	<b>-</b>	<b>4,472,827</b>	<b>534,842</b>	<b>373,612</b>	<b>5,499,928</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				97,816	113,280		211,096
7.70 Student Transportation				597,414		50,356	647,770
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>695,230</b>	<b>113,280</b>	<b>50,356</b>	<b>858,866</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>37,577,492</b>	<b>5,086,394</b>	<b>6,384,311</b>	<b>9,187,313</b>	<b>3,837,304</b>	<b>4,780,151</b>	<b>66,852,965</b>

# School District No. 63 (Saanich)

## Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Actual	2024 Budget (Note 18)	2023 Actual
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	32,149,090	8,917,112	41,066,202	1,829,149	42,895,351	44,740,619	40,577,323
1.03 Career Programs	520,887	124,142	645,029	449,711	1,094,740	1,063,181	1,451,475
1.07 Library Services	1,421,218	333,538	1,754,756	57,673	1,812,429	1,605,279	1,695,447
1.08 Counselling	1,208,216	234,587	1,442,803	814	1,443,617	1,317,890	1,447,259
1.10 Special Education	13,344,036	3,225,932	16,569,968	477,041	17,047,009	17,596,047	14,211,422
1.30 English Language Learning	878,984	187,875	1,066,859	4,285	1,071,144	807,154	1,030,920
1.31 Indigenous Education	1,086,333	268,200	1,354,533	129,461	1,483,994	1,724,358	1,269,410
1.41 School Administration	5,692,369	1,369,632	7,062,001	107,440	7,169,441	6,823,603	6,972,475
1.62 International and Out of Province Students	1,770,632	434,948	2,205,580	3,645,812	5,851,392	5,806,751	5,120,956
<b>Total Function 1</b>	<b>58,071,765</b>	<b>15,095,966</b>	<b>73,167,731</b>	<b>6,701,386</b>	<b>79,869,117</b>	<b>81,484,882</b>	<b>73,776,687</b>
<b>4 District Administration</b>							
4.11 Educational Administration	945,743	181,799	1,127,542	117,910	1,245,452	1,225,727	1,163,161
4.40 School District Governance	138,767	5,637	144,404	89,451	233,855	234,223	241,913
4.41 Business Administration	1,337,896	312,673	1,650,569	528,578	2,179,147	2,385,231	2,008,106
<b>Total Function 4</b>	<b>2,422,406</b>	<b>500,109</b>	<b>2,922,515</b>	<b>735,939</b>	<b>3,658,454</b>	<b>3,845,181</b>	<b>3,413,180</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	827,353	135,250	962,603	419,370	1,381,973	1,401,615	1,186,130
5.50 Maintenance Operations	4,193,568	1,216,902	5,410,470	964,251	6,374,721	6,382,655	5,630,029
5.52 Maintenance of Grounds	479,007	129,832	608,839	120,887	729,726	830,821	794,651
5.56 Utilities	-	-	-	1,521,527	1,521,527	1,622,435	1,606,658
<b>Total Function 5</b>	<b>5,499,928</b>	<b>1,481,984</b>	<b>6,981,912</b>	<b>3,026,035</b>	<b>10,007,947</b>	<b>10,237,526</b>	<b>9,217,468</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	211,096	51,632	262,728	26,937	289,665	268,816	246,326
7.70 Student Transportation	647,770	200,595	848,365	606,390	1,454,755	1,515,884	1,453,929
<b>Total Function 7</b>	<b>858,866</b>	<b>252,227</b>	<b>1,111,093</b>	<b>633,327</b>	<b>1,744,420</b>	<b>1,784,700</b>	<b>1,700,255</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>66,852,965</b>	<b>17,330,286</b>	<b>84,183,251</b>	<b>11,096,687</b>	<b>95,279,938</b>	<b>97,352,289</b>	<b>88,107,590</b>

# School District No. 63 (Saanich)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2024

	2024 Budget (Note 18) \$	2024 Actual \$	2023 Actual \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	15,183,611	<b>14,955,072</b>	13,344,812
Other Revenue	3,075,000	<b>3,991,704</b>	3,718,767
Investment Income	78,750	<b>16,507</b>	4,999
<b>Total Revenue</b>	<b>18,337,361</b>	<b>18,963,283</b>	17,068,578
<b>Expenses</b>			
Instruction	17,603,762	<b>18,200,650</b>	16,407,355
District Administration	91,822	<b>86,646</b>	86,635
Operations and Maintenance	405,872	<b>405,872</b>	405,872
Transportation and Housing	235,905	<b>118,531</b>	105,135
<b>Total Expense</b>	<b>18,337,361</b>	<b>18,811,699</b>	17,004,997
<b>Special Purpose Surplus (Deficit) for the year</b>	-	<b>151,584</b>	63,581
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased		<b>(151,584)</b>	(63,581)
<b>Total Net Transfers</b>	-	<b>(151,584)</b>	(63,581)
<b>Total Special Purpose Surplus (Deficit) for the year</b>	-	-	-
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		-	-

# School District No. 63 (Saanich)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2024

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	63,054	271,116	1,459,091	2,060	17,969	21,885	-	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	305,872	318,817			96,000	19,600	297,006	471,760	928,795
Other			142,503	3,993,958					
Investment Income			16,507	78,120					
	305,872	318,817	159,010	4,072,078	96,000	19,600	297,006	471,760	928,795
<b>Less:</b> Allocated to Revenue	305,872	277,955	106,666	3,901,545	98,060	36,386	287,249	471,760	928,795
<b>Deferred Revenue, end of year</b>	-	<b>103,916</b>	<b>323,460</b>	<b>1,629,624</b>	-	<b>1,183</b>	<b>31,642</b>	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	305,872	277,955			98,060	36,386	287,249	471,760	928,795
Other Revenue			90,159	3,901,545					
Investment Income			16,507						
	305,872	277,955	106,666	3,901,545	98,060	36,386	287,249	471,760	928,795
<b>Expenses</b>									
Salaries									
Teachers							113,361		
Principals and Vice Principals								69,837	147,059
Educational Assistants		224,413							198,240
Support Staff					64,652			307,058	79,296
Other Professionals									72,812
Substitutes							58,070		241,790
	-	224,413	-	-	64,652	-	171,431	376,895	739,197
Employee Benefits		53,143			16,016		34,564	94,865	162,598
Services and Supplies	305,872	399	106,666	3,843,035	17,392	36,386	81,254		27,000
	305,872	277,955	106,666	3,843,035	98,060	36,386	287,249	471,760	928,795
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	58,510	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased				(58,510)					
	-	-	-	(58,510)	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 63 (Saanich)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2024

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL (Early Care & Learning)	Feeding Futures Fund
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	101,728	-	29,239	92,638	-	91,157	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	9,288,171	1,942,023	134,177	52,000	6,000	247,000	19,000	175,000	862,717
Other									
Investment Income									
	9,288,171	1,942,023	134,177	52,000	6,000	247,000	19,000	175,000	862,717
<b>Less:</b> Allocated to Revenue	9,288,171	1,942,023	118,531	52,000	31,539	109,249	12,893	164,807	629,782
<b>Deferred Revenue, end of year</b>	-	-	<b>117,374</b>	-	<b>3,700</b>	<b>230,389</b>	<b>6,107</b>	<b>101,350</b>	<b>232,935</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	9,288,171	1,942,023	118,531	52,000	31,539	109,249	12,893	164,807	629,782
Other Revenue									
Investment Income									
	9,288,171	1,942,023	118,531	52,000	31,539	109,249	12,893	164,807	629,782
<b>Expenses</b>									
Salaries									
Teachers	7,490,460	238,026		18,160				35,055	
Principals and Vice Principals								62,822	26,515
Educational Assistants									213,369
Support Staff			49,586						
Other Professionals									
Substitutes		1,373,326			8,660		5,000	15,833	
	7,490,460	1,611,352	49,586	18,160	8,660	-	5,000	113,710	239,884
Employee Benefits	1,797,711	330,671	12,656	4,196	2,165		1,250	22,865	65,950
Services and Supplies			56,289	29,644	20,714	109,249	6,643	28,232	323,948
	9,288,171	1,942,023	118,531	52,000	31,539	109,249	12,893	164,807	629,782
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 63 (Saanich)

Changes in Special Purpose Funds and Expense by Object  
Year Ended June 30, 2024

	Project Penny	TOTAL
	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	2,149,937
<b>Add:</b> Restricted Grants		
Provincial Grants - Ministry of Education and Child Care	200,000	15,363,938
Other		4,136,461
Investment Income		94,627
	200,000	19,595,026
<b>Less:</b> Allocated to Revenue	200,000	18,963,283
<b>Deferred Revenue, end of year</b>	<u>-</u>	<u>2,781,680</u>
<b>Revenues</b>		
Provincial Grants - Ministry of Education and Child Care	200,000	14,955,072
Other Revenue		3,991,704
Investment Income		16,507
	200,000	18,963,283
<b>Expenses</b>		
Salaries		
Teachers		7,895,062
Principals and Vice Principals		306,233
Educational Assistants		636,022
Support Staff		500,592
Other Professionals		72,812
Substitutes		1,702,679
	-	11,113,400
Employee Benefits		2,598,650
Services and Supplies	106,926	5,099,649
	106,926	18,811,699
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u>93,074</u>	<u>151,584</u>
<b>Interfund Transfers</b>		
Tangible Capital Assets Purchased	(93,074)	(151,584)
	(93,074)	(151,584)
<b>Net Revenue (Expense)</b>	<u>-</u>	<u>-</u>

# School District No. 63 (Saanich)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2024

	2024	2024 Actual			2023
	Budget (Note 18)	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Investment Income	23,000		27,814	27,814	3,900
Amortization of Deferred Capital Revenue	5,350,000	5,632,028		5,632,028	5,320,843
<b>Total Revenue</b>	5,373,000	5,632,028	27,814	5,659,842	5,324,743
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	6,950,000	7,298,209		7,298,209	6,993,884
Transportation and Housing	157,847	226,295		226,295	163,772
Revaluation of Asset Retirement Obligation	-	509,802		509,802	-
<b>Total Expense</b>	7,107,847	8,034,306	-	8,034,306	7,157,656
<b>Capital Surplus (Deficit) for the year</b>	(1,734,847)	(2,402,278)	27,814	(2,374,464)	(1,832,913)
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	850,000	900,638		900,638	1,705,446
Local Capital	123,820		120,353	120,353	116,820
<b>Total Net Transfers</b>	973,820	900,638	120,353	1,020,991	1,822,266
<b>Other Adjustments to Fund Balances</b>					
Tangible Capital Assets WIP Purchased from Local Capital		4,572	(4,572)	-	
<b>Total Other Adjustments to Fund Balances</b>		4,572	(4,572)	-	
<b>Total Capital Surplus (Deficit) for the year</b>	<u>(761,027)</u>	<u>(1,497,068)</u>	<u>143,595</u>	<u>(1,353,473)</u>	<u>(10,647)</u>
<b>Capital Surplus (Deficit), beginning of year</b>		13,221,588	477,625	13,699,213	13,709,860
<b>Capital Surplus (Deficit), end of year</b>		<u>11,724,520</u>	<u>621,220</u>	<u>12,345,740</u>	<u>13,699,213</u>



# School District No. 63 (Saanich)

Tangible Capital Assets  
Year Ended June 30, 2024

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost, beginning of year</b>	6,088,418	241,726,698	9,060,220	1,695,590	46,159	3,836,598	262,453,683
<b>Changes for the Year</b>							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		693,514	510,226				1,203,740
Deferred Capital Revenue - Other			166,000				166,000
Operating Fund		85,273	204,297	95,381		364,103	749,054
Special Purpose Funds			58,510			93,074	151,584
Transfer Buses from Equipment Work in Progress to Vehicles			(839,330)	839,330			-
Loan				200,000			200,000
Transferred from Work in Progress		5,099,392	3,229,175				8,328,567
	-	5,878,179	3,328,878	1,134,711	-	457,177	10,798,945
Decrease:							
Deemed Disposals			470,125		35,461	247,351	752,937
Revaluation of Asset Retirement Obligation		(509,802)					(509,802)
	-	(509,802)	470,125	-	35,461	247,351	243,135
<b>Cost, end of year</b>	6,088,418	248,114,679	11,918,973	2,830,301	10,698	4,046,424	273,009,493
<b>Work in Progress, end of year</b>		142,902	769,710				912,612
<b>Cost and Work in Progress, end of year</b>	6,088,418	248,257,581	12,688,683	2,830,301	10,698	4,046,424	273,922,105
<b>Accumulated Amortization, beginning of year</b>		116,694,924	3,255,420	824,179	39,406	1,537,526	122,351,455
<b>Changes for the Year</b>							
Increase: Amortization for the Year		5,455,261	1,048,960	226,295	5,686	788,302	7,524,504
Decrease:							
Deemed Disposals			470,125		35,461	247,351	752,937
Revaluation of Asset Retirement Obligation		(509,802)					(509,802)
		(509,802)	470,125	-	35,461	247,351	243,135
<b>Accumulated Amortization, end of year</b>		122,659,987	3,834,255	1,050,474	9,631	2,078,477	129,632,824
<b>Tangible Capital Assets - Net</b>	<b>6,088,418</b>	<b>125,597,594</b>	<b>8,854,428</b>	<b>1,779,827</b>	<b>1,067</b>	<b>1,967,947</b>	<b>144,289,281</b>

# School District No. 63 (Saanich)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2024

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
<b>Work in Progress, beginning of year</b>	2,793,079	1,187,735	-	-	<b>3,980,814</b>
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	637,369	2,511,150			<b>3,148,519</b>
Deferred Capital Revenue - Other	1,807,274	300,000			<b>2,107,274</b>
Local Capital	4,572				<b>4,572</b>
		-			-
	<u>2,449,215</u>	<u>2,811,150</u>	-	-	<u><b>5,260,365</b></u>
Decrease:					
Transferred to Tangible Capital Assets	5,099,392	3,229,175			<b>8,328,567</b>
	<u>5,099,392</u>	<u>3,229,175</u>	-	-	<u><b>8,328,567</b></u>
<b>Net Changes for the Year</b>	<u>(2,650,177)</u>	<u>(418,025)</u>	-	-	<u><b>(3,068,202)</b></u>
<b>Work in Progress, end of year</b>	<u><b>142,902</b></u>	<u><b>769,710</b></u>	-	-	<u><b>912,612</b></u>

# School District No. 63 (Saanich)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2024

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
<b>Deferred Capital Revenue, beginning of year</b>	103,089,128	10,076,194	1,031,486	<b>114,196,808</b>
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,203,740		166,000	<b>1,369,740</b>
Transferred from Work in Progress	4,238,477	4,090,091		<b>8,328,568</b>
	<u>5,442,217</u>	<u>4,090,091</u>	<u>166,000</u>	<u><b>9,698,308</b></u>
Decrease:				
Amortization of Deferred Capital Revenue	5,089,826	462,926	79,276	<b>5,632,028</b>
	<u>5,089,826</u>	<u>462,926</u>	<u>79,276</u>	<u><b>5,632,028</b></u>
<b>Net Changes for the Year</b>	<u>352,391</u>	<u>3,627,165</u>	<u>86,724</u>	<u><b>4,066,280</b></u>
<b>Deferred Capital Revenue, end of year</b>	<u>103,441,519</u>	<u>13,703,359</u>	<u>1,118,210</u>	<u><b>118,263,088</b></u>
<b>Work in Progress, beginning of year</b>	1,997,997	1,982,817	-	<b>3,980,814</b>
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	3,148,519	2,107,274		<b>5,255,793</b>
	<u>3,148,519</u>	<u>2,107,274</u>	<u>-</u>	<u><b>5,255,793</b></u>
Decrease				
Transferred to Deferred Capital Revenue	4,238,477	4,090,091		<b>8,328,568</b>
	<u>4,238,477</u>	<u>4,090,091</u>	<u>-</u>	<u><b>8,328,568</b></u>
<b>Net Changes for the Year</b>	<u>(1,089,958)</u>	<u>(1,982,817)</u>	<u>-</u>	<u><b>(3,072,775)</b></u>
<b>Work in Progress, end of year</b>	<u>908,039</u>	<u>-</u>	<u>-</u>	<u><b>908,039</b></u>
<b>Total Deferred Capital Revenue, end of year</b>	<u><b>104,349,558</b></u>	<u><b>13,703,359</b></u>	<u><b>1,118,210</b></u>	<u><b>119,171,127</b></u>

# School District No. 63 (Saanich)

Changes in Unspent Deferred Capital Revenue  
Year Ended June 30, 2024

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
<b>Balance, beginning of year</b>	-	167,442	1,000	-	3,544	<b>171,986</b>
<b>Changes for the Year</b>						
Increase:						
Provincial Grants - Ministry of Education and Child Care	4,352,259					<b>4,352,259</b>
Provincial Grants - Other			2,106,274			<b>2,106,274</b>
Other					169,000	<b>169,000</b>
Investment Income		8,948	31,159		-	<b>40,107</b>
Return of Construction Security Deposit After Project Completion		10,000				<b>10,000</b>
	<u>4,352,259</u>	<u>18,948</u>	<u>2,137,433</u>	<u>-</u>	<u>169,000</u>	<b><u>6,677,640</u></b>
Decrease:						
Transferred to DCR - Capital Additions	1,203,740				166,000	<b>1,369,740</b>
Transferred to DCR - Work in Progress	3,148,519		2,107,274			<b>5,255,793</b>
	<u>4,352,259</u>	<u>-</u>	<u>2,107,274</u>	<u>-</u>	<u>166,000</u>	<b><u>6,625,533</u></b>
<b>Net Changes for the Year</b>	<u>-</u>	<u>18,948</u>	<u>30,159</u>	<u>-</u>	<u>3,000</u>	<b><u>52,107</u></b>
<b>Balance, end of year</b>	<u>-</u>	<b><u>186,390</u></b>	<b><u>31,159</u></b>	<u>-</u>	<b><u>6,544</u></b>	<b><u>224,093</u></b>

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

**School District No. 63 (Saanich)**

**Fiscal Year Ended June 30, 2024**

**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, 2024**

**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, 2024**

**STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made between School District No. 63 (Saanich) and its non-unionized employees during fiscal year 2024.

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

**Saanich School District No. 63 (Saanich)**  
**Unaudited Schedule of Financial Information (SOFI)**  
**Fiscal Year Ended June 30, 2024**

**SCHEDULE OF REMUNERATION AND EXPENSES**

**ELECTED OFFICIALS**

NAME	ROLE	REMUNERATION	EXPENSES
DUNFORD, TIMOTHY E	CHAIR	\$ 22,909	\$ 6,154
ELDER, KEVEN	TRUSTEE	18,954	4,127
HICKMAN, SUSAN E	TRUSTEE	18,954	4,729
MCMURPHY, ELSIE E	TRUSTEE	19,749	1,095
SILZER, NOLA MARIE	VICE CHAIR	20,294	4,234
VANDALL, JOYCE B	TRUSTEE	18,954	3,283
VANWELL, TERI LYN	TRUSTEE	18,954	4,300
TOTAL FOR ELECTED OFFICIALS		<u>\$ 138,767</u>	<u>\$ 27,923</u>

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

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.



**Saanich School District No. 63 (Saanich)**  
**Unaudited Schedule of Financial Information (SOFI)**  
**Fiscal Year Ended June 30, 2024**

**SCHEDULE OF REMUNERATION AND EXPENSES**

<b>NAME</b>	<b>POSITION</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
ADAMS, LESLIE ALLISON	TEACHER	\$ 110,121	\$ -
AITCHISON, AMBER	TEACHER	108,091	-
ALBERRING, JENNIFER	TEACHER	108,567	-
ALEXANDER, LISA R	TEACHER	106,950	-
ALFORD, SARAH A	INTERIM VICE PRINCIPAL	130,017	316
ALLARD, MICHAEL P.	MAINTENANCE - HVAC	76,122	-
ANDULAJEVIC, DEJAN	TEACHER	99,217	-
ANTONIK, DAVINA S	TEACHER	75,007	-
ARCHER, RHAYNA E	TEACHER	91,991	-
ARMITAGE, LISA	PSYCHOLOGIST	80,380	5,030
ARNOLD, DONALD L S	PROGRAMMER ANALYST	83,184	1,643
ASHCROFT, TRACIE L	TEACHER	75,578	-
AUSTIN, MELISSA	DISTRICT PRINCIPAL	155,575	10,689
AZIM, OMAR A	TEACHER	108,567	-
BACKHAUS, JUDY	TEACHER	92,864	-
BAER, DANIEL	TEACHER	110,006	-
BAILEY, AARON L	TEACHER	101,137	444
BAILEY, JENNIFER M	TEACHER	97,962	-
BAINS, HARMINDER	TEACHER	95,092	-
BALES, JOLENE	TEACHER	101,448	-
BALL, DERYCK	TEACHER	76,496	-
BANCROFT, AIMEE L	TEACHER	109,714	-
BARBER, ERIN L	TEACHER	99,115	-
BARCHEN, TREVOR	TEACHER	75,640	112
BARKER, PHIL	TEACHER	89,231	-
BARNES, KAREN	TEACHER	108,567	-
BARTLETT, ALICIA J	TEACHER	98,832	-
BATALLAS, JENNIFER A	ELEMENTARY PRINCIPAL	151,528	-
BATHURST-HUNT, FREDERICK	TEACHER	80,190	-
BEAUCAMP, TARA	TEACHER	107,499	-
BEAUDRY, JODENE A	ELEMENTARY VICE PRINCIPAL	126,742	-
BEESTON, DOUGLAS	TEACHER	111,310	-
BELVEDERE, MATT R	TEACHER	100,558	311
BENETTI, HEIDI T	TEACHER	99,217	-
BENJAMIN, BRITTANY	TEACHER	94,743	-
BERGER, DAN	TEACHER	108,296	-
BERGSMA, ANDRA B L	TEACHER	96,651	-
BERISTAIN, ELENA E	TEACHER	93,822	-
BEVAN, DANICA	TEACHER	92,378	-
BIRRELL, SARAH	TEACHER	105,956	-
BISHOP, JEFFREY L	TEACHER	107,302	-
BLACK, SHELLY	TEACHER	84,086	-
BLACKIE, JENI-LYNN	TEACHER	98,759	-
BLAIKIE, JANICA L	TEACHER	104,755	-
BLAKE, LAURA C	TEACHER	107,683	-
BONKOWSKY, JENNIFER	TEACHER	90,334	-
BOSMAN, SONJE M	TEACHER	94,392	-
BOURDON, MELISSA A	TEACHER	85,680	-
BOWES, NATALIE	TEACHER	87,788	-

**Saanich School District No. 63 (Saanich)**  
**Unaudited Schedule of Financial Information (SOFI)**  
**Fiscal Year Ended June 30, 2024**

**SCHEDULE OF REMUNERATION AND EXPENSES**

<b>NAME</b>	<b>POSITION</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
BRAUN, RYAN M	SECONDARY VICE PRINCIPAL	\$ 136,518	\$ 264
BRIDGES, GORDON C	MANAGER OF TRANSPORTATION	118,449	3,444
BRIGGS, ALLISON M	TEACHER	108,680	-
BROOKS, ABBY C	SPEECH PATHOLOGIST	85,439	1,954
BROWN, LORREE	TEACHER	87,440	-
BUCKHAM, WESLEY AARON	SECONDARY PRINCIPAL	152,606	600
BURKE, NICOLE	TEACHER	106,942	110
BURNHAM, DAVID	TEACHER	104,832	-
BUSSOLI, REMO	TEACHER	110,006	11
BUXCEY, LIANE	TEACHER	99,115	-
BYRNE-JUNGEN, AMANDA A	TEACHER	107,378	-
CADDELL, TYLER M	TEACHER	100,558	-
CALTON, LARA	TEACHER	99,217	117
CANNADY, MELISSA	TEACHER	90,056	23
CANNON, PATRICK D	TEACHER	108,679	-
CARROLL, JUDITH L	TEACHER	108,567	-
CARRUTHERS, PAMELA J	TEACHER	108,154	-
CAVALLIN, GERALDINE	TEACHER	101,695	-
CELESTA, GORDON M.	PROGRAMMER ANALYST	77,838	279
CHAMBERS, MARNIE V	TEACHER	105,189	1,063
CHAMBERS, PATRICK R	TEACHER	112,118	-
CHAN, CHRISTOPHER	TEACHER	103,904	-
CHAPMAN, MAREN	TEACHER	106,906	-
CHEVALIER, MARGARET	PSYCHOLOGIST	85,489	2,847
CHISHOLM, SUZANNE	SECONDARY VICE PRINCIPAL	136,518	4,115
CHRISTIE, HEATHER	TEACHER	87,469	-
CIMAGLIA, MEGAN C	DIRECTOR OF FINANCE	143,579	4,494
CLARK, VANESSA	TEACHER	78,412	-
CLESLE, ANDREAS	ELEMENTARY VICE PRINCIPAL	129,481	-
CLOSE, ASHLEY L	TEACHER	99,209	-
COCKAYNE, RHIANNON	TEACHER	112,338	447
COLES, EMMA J	TEACHER	108,091	35
COLLINS, LARA M	TEACHER	108,307	-
COLLINS, MICHAEL A	TEACHER	105,848	16
COMER, TRISTAIN J	TEACHER	105,696	-
COPPEN, KAREN	TEACHER	91,232	-
COPPOCK, CARLA A	TEACHER	108,296	-
COSSARO, MELISSA	TEACHER	97,177	-
COSTIN, JEFFERY	MAINTENANCE SUPERVISOR	84,899	-
COTTIER, EMMA J	TEACHER	108,490	-
COYNE, GILLIAN C	TEACHER	103,525	-
CUNNINGHAM, MICHELLE	TEACHER	99,616	-
CUTHILL, ALISON S	TEACHER	102,529	-
DAGG, COLE	TEACHER	89,772	-
DALZIEL, HEATHER	TEACHER	108,670	301
DANIEL, JENNIFER	TEACHER	87,698	-
DAVIDSON, RYAN	TEACHER	91,217	-
DAVIES, GREGORY OWEN	TEACHER	99,115	-
DAVIES, LINDSAY MARIE	FINANCE & PAYROLL MANAGER	114,343	5,396

**Saanich School District No. 63 (Saanich)**  
**Unaudited Schedule of Financial Information (SOFI)**  
**Fiscal Year Ended June 30, 2024**

**SCHEDULE OF REMUNERATION AND EXPENSES**

<b>NAME</b>	<b>POSITION</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
DE JONG, JACQUELINE	TEACHER	\$ 107,866	\$ -
DE KLERK, KELLY A	SECONDARY PRINCIPAL	155,575	3,750
DE LEEUW, DARRYL M	TEACHER	128,358	-
DELONG, ANDREW	TEACHER	76,951	101
DENNETT, PATRICIA RAE	MIDDLE PRINCIPAL	153,749	2,633
DENNIS, MURRAY	TEACHER	77,061	-
DI LUCCA MOLINA, CARMEN M	TEACHER	78,933	-
DIBBLEE, KIRSTEN	TEACHER	105,790	115
DILDY, JESSICA E	TEACHER	106,942	-
DILLON-LEITCH, SHEILA	TEACHER	80,377	-
DOEHRING, SHAUNA	TEACHER	77,363	-
DOUGLAS, LUKE M	TEACHER	79,495	154
DROLET, MELISSA	TEACHER	84,064	466
DROVER, RICHARD	MECHANIC	80,476	1,678
DUFF, JENNIFER	TEACHER	99,212	373
DUNLOP, BRANDON	TEACHER	94,104	996
DUPREE, FELICITY ROBIN	TEACHER	98,207	-
EARNSHAW, JASON	SECONDARY VICE PRINCIPAL	140,068	6
EBERWEIN, DAVID W	SUPERINTENDENT	258,173	35,603
EELES, GILLIAN	TEACHER	78,926	-
EGAN, ERIN A	TEACHER	76,197	-
ELLIS, RYAN J	SECONDARY VICE PRINCIPAL	140,068	30
ELLISON, ALYSSA	TEACHER	98,373	-
ENG, RYLEE M	TEACHER	85,330	-
ENGLISH, JESSICA R	TEACHER	108,567	-
ENS, PAMELA E	TEACHER	98,326	-
ERICKSON, JENNIFER L	TEACHER	108,675	1,114
ESPEDIDO, MARY ANN	TEACHER	109,404	43
EVANS, DAVID W	TEACHER	109,351	15
EWAN, MICHAEL	TEACHER	109,286	2,000
FAGEL, ERNESTINE C	MANAGER INTERNATIONAL HOMESTAY	80,030	4,411
FARR, KATHRYN A	MANAGER HUMAN RESOURCES	115,348	-
FAUGHT, CHLOE D.	TEACHER	77,125	-
FEDRIGO, MARA	TEACHER	106,974	-
FINE, ERIC	TEACHER	109,475	-
FISHER, JULIE	TEACHER	90,642	612
FRADETTE, ALLISON	SPEECH PATHOLOGIST	96,094	1,063
FREEBURN, SCOTT	TEACHER	93,889	1,769
FRITH, STACEY E	TEACHER	99,115	-
FULLER, ANNE-MARIE	TEACHER	106,219	-
GABRIEL, PATRICIA	PSYCHOLOGIST	111,945	4,455
GABRIEL, ROBERT JOHN	TEACHER	90,325	-
GARDNER, AYLA	TEACHER	80,833	-
GARDNER, CARL P.	PLUMBER	75,574	48
GARDNER, DAVID A.H.	TEACHER	109,286	391
GARDNER, MEGHAN	TEACHER	81,788	1,167
GARTRELL YEO, LISA L	TEACHER	102,040	-
GEVERS, GENELLE B	TEACHER	78,585	-
GIESE, AMANDA L	TEACHER	108,680	-

**Saanich School District No. 63 (Saanich)**  
**Unaudited Schedule of Financial Information (SOFI)**  
**Fiscal Year Ended June 30, 2024**

**SCHEDULE OF REMUNERATION AND EXPENSES**

<b>NAME</b>	<b>POSITION</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
GILL, ALANA	TEACHER	\$ 75,000	\$ -
GILL, CHLOE P	TEACHER	105,726	41
GILLESPIE, ALBERT D	TEACHER	106,940	-
GIORDANO, CHELSEA D	TEACHER	110,006	-
GIULIANI, DAVID M.	TEACHER	106,109	-
GLANCIE, LEIGH K	SENIOR EXECUTIVE ASSISTANT	91,878	2,358
GLUBE, STEPHANIE	TEACHER	109,383	-
GOGOL, ANDRE J	TEACHER	92,209	-
GOLUMBIA, PATRICIA A	TEACHER	122,190	-
GORDON-COOPER, TARA L	TEACHER	96,932	-
GOY, KYLE	TEACHER	108,680	260
GRAHAM, JOSEPH	MECHANIC	78,382	-
GRAVES, KIM E	MIDDLE VICE PRINCIPAL	97,303	-
GRAY, SPENCER	INTERNATIONAL PRINCIPAL	159,625	47,594
GREGORY, ALISSA M	TEACHER	104,931	-
GUIGON, ELLISE	TEACHER	95,647	-
GUIGUET, COLIN J	MANAGER INTERNATIONAL	115,839	33,923
GUILLEMETTE, ANDREE-ANNE	TEACHER	113,041	515
GUNN, CAITLIN R	TEACHER	105,610	-
HACKMAN, HEIDI	TEACHER	114,315	52
HAIGHT, RYAN L	ELECTRICIAN	78,378	-
HARDCASTLE, MADISON	TEACHER	77,077	-
HARDY, HEATHER	TEACHER	78,851	-
HARRIS, KELLY	TEACHER	87,469	8
HARRIS, TASSIE A.	ELEMENTARY PRINCIPAL	151,528	-
HARRISON-VAGLE, SYLVIA	TEACHER	99,625	-
HART, BRAD	TEACHER	91,393	761
HARTE, KINDRA	TEACHER	88,583	498
HARWARD, LISA	TEACHER	106,894	-
HATLEY JONES, DENISE	TEACHER	93,025	491
HAUER, MALLORY	TEACHER	85,387	-
HAUGEN, SARAH	TEACHER	107,149	-
HAYES, AUDREY J	TEACHER	101,221	863
HAYES, SEAN	SECONDARY PRINCIPAL	155,575	7,029
HEARD, ROSELYN	TEACHER	77,505	-
HEINEKEY, DOUGLAS	TEACHER	99,067	-
HENDERSON, JOSHUA	TEACHER	76,415	-
HENSCHEL, CODY	DIRECTOR OF INFORMATION TECHNOLOGY	153,208	311
HEPPELL, PATRICE F.	TEACHER	106,590	-
HERON, MARY LYNN	ELEMENTARY PRINCIPAL	151,528	261
HERRMANN, SKYE C	TEACHER	106,110	-
HEYER, BRANDON	TEACHER	84,871	1,432
HEYWOOD, PETER	TEACHER	99,216	-
HEYWOOD, STEPHEN	CARPENTER	75,902	-
HILL, ERIN ANN	TEACHER	107,526	-
HILL, VIRGINIA LOUISE	TEACHER	82,102	-
HILTON, JEFF	TEACHER	99,115	165
HILTON, MARIA	TEACHER	99,836	-
HOFFMAN, AMANDA M	TEACHER	106,262	852

**Saanich School District No. 63 (Saanich)**  
**Unaudited Schedule of Financial Information (SOFI)**  
**Fiscal Year Ended June 30, 2024**

**SCHEDULE OF REMUNERATION AND EXPENSES**

NAME	POSITION	REMUNERATION	EXPENSES
HOLDSTOCK, LEO	TEACHER	\$ 114,434	\$ 1,265
HOMAN, CHRISTOPHER A	TEACHER	108,567	-
HONER, MORGAN	TEACHER	86,534	771
HORNCastle, JEFFREY K	TEACHER	109,368	-
HOULE, AMY M	TEACHER	98,475	-
HOWAT, DONALD RAND	TEACHER	99,115	9
HRVNYK-FOREMAN, CRYSTAL L.	TEACHER	108,567	-
HUDON, NATHAN	TEACHER	84,086	-
HUNTER, CARLY	DIRECTOR OF LEARNING & INNOVATION	170,959	5,737
IRVINE, KELLIE	TEACHER	89,730	-
ISBISTER, SARAH	TEACHER	91,515	-
JARDEY, CALLAYNA	TEACHER	95,197	-
JENSEN, CHRISTINE	TEACHER	87,327	-
JENSEN, TERRI-LYNN N.	TEACHER	93,273	-
JOHNSON, KATHLEEN	TEACHER	96,284	-
JOHNSON, SANDRA A	TEACHER	108,680	-
JONES, KIMBERLY	TEACHER	90,385	-
JONES, MARYKE	TEACHER	113,118	-
JORGENSEN, JULIE A	TEACHER	99,115	-
JULIEN, MATTHEW R	TEACHER	100,680	-
JUNGEN, PHILIP	ELEMENTARY PRINCIPAL	144,452	1,157
KAERCHER, MARY L	ELEMENTARY VICE PRINCIPAL	132,967	28
KEDVES, ALICE A	TEACHER	108,304	114
KELLEY, ROBIN	TEACHER	89,263	2,276
KENNY, SEAN M	DISTRICT VICE PRINCIPAL	140,068	2,348
KENNY, STEPHANIE C	TEACHER	107,636	-
KERR, CRYSTAL T	TEACHER	112,285	-
KLEINE-BUNING, ANGELA	TEACHER	90,270	-
KO, ANITA K	ELEMENTARY PRINCIPAL	151,528	18
KOENIG, GEORGE	TEACHER	108,680	32
KOOPMANS, PIETER	TEACHER	78,702	-
KOVACS, CHARLES R	TEACHER	108,567	-
KOVACS, STEPHANIE S.	TEACHER	106,942	-
KRATOFIL, GERALDINE M	TEACHER	108,680	-
KREIGER, ANDREA	TEACHER	81,000	-
LACASSE, RYAN A J	ASSOCIATE DIRECTOR CAPITAL PLANNING & OPERATIONS	122,587	4,448
LAIL, SATWANT	ELEMENTARY VICE PRINCIPAL	132,967	-
LAIRD, DAVID	TEACHER	88,974	-
LAMBERT, ALLISON C	TEACHER	90,589	-
LAMPARD, AIMEE I	TEACHER	110,116	-
LANGRAN-DESBRISAY, HENRIETTA	TEACHER	114,315	671
LARGE, JENNIFER L	TEACHER	79,867	682
LATON, JENAKA K	TEACHER	106,215	-
LAWS, WENDY L	SECONDARY VICE PRINCIPAL	140,068	384
LEBRUN, MARCEL	TEACHER	104,044	-
LEDET, LINDA	TEACHER	86,865	-
LEE, CANDICE	TEACHER	106,295	-
LEPP, MYRA	TEACHER	93,065	583

**Saanich School District No. 63 (Saanich)**  
**Unaudited Schedule of Financial Information (SOFI)**  
**Fiscal Year Ended June 30, 2024**

**SCHEDULE OF REMUNERATION AND EXPENSES**

NAME	POSITION	REMUNERATION	EXPENSES
LEVESQUE, CHANTAL R	TEACHER	\$ 98,724	\$ -
LIBERATORE, TASHA M	TEACHER	117,835	-
LINGER, JOANNA E	TEACHER	92,731	1,923
LISIK, GENEVIEVE M.Y.	TEACHER	80,856	-
LISTER, CINDY	TEACHER	119,855	7,176
LIZAMA, ISABEL	TEACHER	107,554	-
LLOYD, DAVID V	TEACHER	106,220	-
LOBB, JULIE	TEACHER	97,000	440
LOCKHART, SANDRA	TEACHER	86,061	-
LOCKHART, TIM	TEACHER	84,085	-
LOMAS, ALISON	TEACHER	89,474	-
LORD, STEPHANIE VM	TEACHER	107,455	34
LOUKES, JENNIFER L	TEACHER	83,884	-
LUM, JEEYOUNG	TEACHER	84,691	-
LUMB, ROBERT M	DIRECTOR OF FACILITIES	156,253	3,906
LURIE, MATTHEW	TEACHER	106,742	-
LYON, ANNETTE	TEACHER	121,993	-
MACDONALD, ROD	TEACHER	108,591	-
MACEWAN, KAREN	MIDDLE PRINCIPAL	155,575	-
MACGREGOR, JOHN STEPHEN	ELEMENTARY PRINCIPAL	151,528	-
MACGREGOR, MARKETA	TEACHER	97,721	-
MACKAY, MARY E.A.	TEACHER	97,861	-
MACKINNON, PATRICIA ANNE	TEACHER	131,575	-
MACSWEEN, JENNIFER V	PSYCHOLOGIST	98,133	1,874
MAH, TARYN L.	TEACHER	100,584	-
MAIR, HOLLY A	TEACHER	118,923	809
MAKUCH, MATTHEW A	TEACHER	109,810	-
MANNING, MAUREEN R	TEACHER	106,222	-
MARK, DAVID C.	MIDDLE PRINCIPAL	151,528	2,195
MARSHALL, JILL	TEACHER	99,627	1,000
MARTIN, NICOLA M	TEACHER	77,020	-
MASON, BREAGH	TEACHER	107,660	-
MATHESON, SARAH	TEACHER	75,414	16
MAZZOCCHI, LEAH C	TEACHER	108,068	-
MCAULAY, MARTA	SPEECH PATHOLOGIST	106,634	5,089
MCAVOY, ERIN F	TEACHER	108,567	1,879
MCCARTER, PATRICIA	TEACHER	108,462	-
MCCRON, NICOLE B	TEACHER	108,567	-
MCCULLY, MICHAEL D	TEACHER	97,577	387
MCDONALD, CHRISTOPHER J	TEACHER	109,312	5,139
MCDONNELL, CAROLIN M	TEACHER	107,886	-
MCINTYRE, NADINE	TEACHER	99,167	34
MCKENZIE, PAUL S	ASSISTANT SUPERINTENDENT	196,332	10,847
MCKINNEY, DAVID	TEACHER	110,992	-
MCLEAY, KATHRYN L	TEACHER	108,567	-
MCNAMEE, COLLEEN	TEACHER	106,418	613
MCNEE, DARCY L	TEACHER	120,063	4,764
MCTAVISH, CHRISTINE M	HR ADVISOR	91,534	526
MEADOWS, GEOFFREY E	TEACHER	88,549	-

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

<b>NAME</b>	<b>POSITION</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
MENZIES, IAN A	TEACHER	\$ 97,488	\$ -
MICKELSON, TYNUS P	TEACHER	107,660	-
MILL, LESLEY	TEACHER	106,219	-
MILLER, DANIELLE	TEACHER	108,296	-
MILLER, SARAH	TEACHER	108,409	1,367
MILNE, VICKIE	TEACHER	99,216	30
MITCHELL, GRAEME	TEACHER	107,986	1,647
MITCHELL, KATE	TEACHER	87,698	-
MITCHELL, KERRI A	TEACHER	108,680	-
MOLLBERG, HAYLEY D	TEACHER	84,957	-
MOORE, JENICA M	TEACHER	85,291	2,813
MOORE, SHANNON S	SECONDARY VICE PRINCIPAL	134,214	920
MORGAN, JESSICA	TEACHER	123,653	2,165
MORGAN, SALLY	TEACHER	114,224	1,686
MORLEY, CURTIS	TEACHER	94,322	-
MORRILL, ALYSON E	SPEECH PATHOLOGIST	103,562	2,541
MORRIS, RACHEL	TEACHER	110,006	-
MOSHER, FIONA	TEACHER	107,657	-
MUELLER, AARON	TEACHER	108,567	-
MURPHY, KAREN E	TEACHER	108,677	-
NELSON, ROBERT KELLY	TEACHER	122,906	-
NEUFELD, MARK	TEACHER	108,245	3,970
NEVILLE, ALEXANDER	TEACHER	81,106	-
NEWLOVE, STEPHEN M	MIDDLE VICE PRINCIPAL	136,518	3,830
NEYRINCK, CHRISTINA J	CUSTODIAL MANAGER	100,437	349
NIEDJALSKI, GORDON MARK	TEACHER	99,217	-
NIGHTINGALE, ELISA	TEACHER	77,580	-
NORRIS, SHERISSE	TEACHER	108,680	-
O'BRIEN, MEAGHAN	SECONDARY PRINCIPAL	136,593	895
O'CONNOR, MATTHEW G	TEACHER	109,098	-
O'CONNOR, STEPHANIE	TEACHER	85,388	-
OGDEN, STEPHANIE M	TEACHER	99,115	-
OINONEN, ERIK T	TEACHER	118,688	473
O'LEARY, JOAN	ELEMENTARY VICE PRINCIPAL	132,967	-
ORR, JED	ELECTRICIAN	77,402	-
OSTROVSKY, IRINA M.	TEACHER	108,585	-
PAANANEN, RODNEY	TEACHER	108,460	181
PAAS, MELANIE D	SECONDARY PRINCIPAL	154,831	-
PACHECO MCKINNON, RAQUEL	TEACHER	110,545	-
PAMA, RONATO	TEACHER	114,315	1,908
PANG, KAREN L	TEACHER	99,115	-
PAPICH, JASON W	TEACHER	106,110	-
PATTEN, JESSICA K	TEACHER	96,334	283
PEDEN, GARY	TEACHER	108,567	1,232
PETERSON, DONNIE L	TEACHER	119,401	-
PIASENTIN, NADIA L.	ELEMENTARY VICE PRINCIPAL	122,885	570
PIRES, JESSICA	TEACHER	92,423	-
PLANT, COLIN S	TEACHER	105,991	-
PORTER, MICHELLE	TEACHER	94,582	-

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

<b>NAME</b>	<b>POSITION</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
POSTLE, DAVID	PROGRAMMER ANALYST	\$ 77,262	\$ -
POSTLETHWAITE, SARA	INTERIM ELEMENTARY PRINCIPAL	140,389	-
POWELL, ANNE-MARIE E	TEACHER	99,115	-
PRIEL, LISA	TEACHER	104,933	500
PROULX, JULIE C	TEACHER	106,221	-
PUGH, KATHLEEN	TEACHER	111,235	-
QUESTED, MICHAEL DOUGLAS	TEACHER	108,679	2,019
RAM, KALEY	TEACHER	79,788	-
RASHLEIGH, REBECCA	TEACHER	86,432	22
RAVENHILL, ADAM	TEACHER	78,998	-
RAVENSDALE, SARAH A	TEACHER	98,868	-
RAYNER, ELIZABETH	TEACHER	81,514	-
REID, JASON D	SECRETARY TREASURER	205,344	13,195
REID, ROBYN L	DIRECTOR OF HUMAN RESOURCES	169,981	2,215
REISIG, DARREN E	TEACHER	114,319	6,076
RIABOSHAPCHENKO, NATALIIA	TEACHER	77,582	-
RICE, AMANDA E	TEACHER	98,389	-
RICKSON, HEIDI	TEACHER	119,236	-
RICKSON, MELISSA	TEACHER	86,580	-
RIDDELL, LAURA	TEACHER	107,708	-
ROCHON, LINDSAY	TEACHER	88,692	-
ROMELL, KAREN	TEACHER	107,213	-
ROOME, ANDREW J	TEACHER	120,006	-
ROSE, MONIKA L	TEACHER	97,691	-
ROSS, JULIE	TEACHER	106,829	181
ROZON, CHARLENE A	TEACHER	106,551	-
RUSSELL, ALISA C.	TEACHER	107,886	-
RUSSELL, KAL W	SECONDARY PRINCIPAL	159,625	1,801
RUSTAD, BRITTA	TEACHER	88,237	-
RYALL, LINDA	TEACHER	108,567	-
RYAN, JACQUELINE	TEACHER	84,939	3,221
RYAN, SHON	TEACHER	108,567	1,247
SADDLEMYER, THEODORA	TEACHER	120,047	3,204
SALEMINK, SARA D	ELEMENTARY PRINCIPAL	130,646	66
SAUNDERS, KRISTIN	TEACHER	106,217	75
SCHULTZ, MONIKA E	TEACHER	105,085	9
SEARLE, CHRISTINE H	TEACHER	99,167	-
SHAW, JUSTINE L	TEACHER	99,217	-
SHERIDAN, KAREN	TEACHER	98,230	-
SHOOK, AMANDA W	TEACHER	109,287	-
SHUCK, MICHELLE	TEACHER	119,457	-
SHUH, CAROLINE A	TEACHER	105,589	-
SIEBERT, JON E	TEACHER	113,422	198
SIMMONDS, BROCK	TEACHER	154,808	592
SIMMONDS, LINDSAY S	TEACHER	106,220	1,754
SIMMONDS, REBECCA	TEACHER	80,256	-
SIMPSON, STEPHANIE T	TEACHER	94,588	-
SINATS, KRISTEN M	TEACHER	107,625	-
SINCLAIR-WISE, LEILA	ELEMENTARY VICE PRINCIPAL	132,967	9



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

<b>NAME</b>	<b>POSITION</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
SKANKS, MARK	TEACHER	\$ 108,679	\$ -
SLY, KENNETH	TEACHER	99,217	-
SNELL, JACLYN M	ATHLETIC COORDINATOR	78,240	-
SOUSA, CRISTINA M	TEACHER	93,824	-
STANCHFIELD, BEN D	TEACHER	106,220	-
STEELE, JOANNE	TEACHER	108,681	-
STEVENS, SHANNON R	TEACHER	105,558	-
STEWART, ANNE S.T.	TEACHER	104,563	-
STEWART, RAYMOND	TEACHER	98,990	-
STINSON, ERIN V	TEACHER	110,121	21
STITTLE, TESSA	TEACHER	75,213	-
STOEHR, ERIC A	TEACHER	109,287	50
STOFER, NADINE D	TEACHER	108,458	-
STOKES-BENNETT, TAMARA P.	TEACHER	106,474	-
STOVER, SUSANA	TEACHER	108,609	-
STRUTYNSKI, STEPHEN E	TEACHER	100,862	-
SUM, GARY	TEACHER	88,549	-
SURRY, CLINT	TEACHER	117,523	3,267
SUTTON, BRYAN R	TEACHER	104,874	74
SWIEDNICKI, MARK	TEACHER	108,567	-
SWIFT-FRY, CHRISTOPHER	TEACHER	95,349	27
SZCZEPANOWSKI, JOSHUA M	TEACHER	86,452	-
TAKHAR, HELENA	ELEMENTARY PRINCIPAL	147,480	1,444
TAMBOLINE, CAMILLE R.	TEACHER	81,963	-
TARRAS, ANGELA	TEACHER	79,769	-
TATE, ROXANNE H	TEACHER	99,216	-
TAYLOR, MARLO	TEACHER	91,604	-
THIBADEAU, NICOLE	TEACHER	84,366	7
THOMAS, TYLER N	TEACHER	99,115	-
THOMASSON, NAYDA	TEACHER	108,680	-
THOMPSON, KRISTINE H	TEACHER	99,115	-
TIMMERMANS, KRISTINE L	TEACHER	108,680	-
TING, ELAINE	TEACHER	82,375	-
TONG, SHANNON M	TEACHER	111,102	203
TORONITZ, SHANNON	TEACHER	108,680	-
TRERICE, SPENCER	TEACHER	88,321	-
TRESIDDER, LAURA-JANE A	TEACHER	78,070	-
TRIBE, DEREK	TEACHER	106,220	552
TROTTIER, MICHAEL	TEACHER	84,626	-
TUCK, KYRIE L	TEACHER	90,498	-
TUDELA, JOSE-IGNACIO	TEACHER	110,691	-
TURNBULL, MELISSA B	TEACHER	91,902	337
UNDERWOOD, VIRGINIA	TEACHER	86,845	-
VAN DUSEN, CLARE	TEACHER	82,136	-
VAN ERP, ADRIAN	TEACHER	84,265	-
VAN HELVOIRT, SARA	TEACHER	96,988	-
VIVIER, HOLLY	TEACHER	103,493	-
VLITOS, AMANDA L	TEACHER	107,717	-
VYE, TEAGAN	TEACHER	80,830	100

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

<b>NAME</b>	<b>POSITION</b>	<b>REMUNERATION</b>	<b>EXPENSES</b>
WADSWORTH, RUTH	TEACHER	\$ 99,217	\$ 40
WALIA, LUKHWINDERPAL	TEACHER	109,286	-
WALKER, ASHLEY	TEACHER	108,296	-
WALLACE, CATHERINE E	TEACHER	100,104	139
WARREN, KRISTA J	ELEMENTARY VICE PRINCIPAL	117,500	554
WATSON, BREKLIIE HANNAH	TEACHER	75,555	-
WELLS, TARYN R	TEACHER	84,246	-
WERGELAND, LISA	TEACHER	99,899	-
WERK, JESSICA A	TEACHER	90,333	-
WEST, KRISTY	TEACHER	99,153	-
WESTHAVER, PETER	DIRECTOR OF DIVERSITY AND INCLUSION	169,981	11,964
WESTWOOD, TRACEY J	TEACHER	109,351	-
WHEATLEY, HARRIET H.	TEACHER	100,044	-
WHEELDON, ROY	TEACHER	99,115	-
WHITE, ADRIAN E	TEACHER	108,486	-
WHITE, SHAUNA VL	TEACHER	108,091	-
WHITE, STANISLAVA	TEACHER	79,529	-
WHITNEY, CANDACE G.	ELECTRICIAN	78,100	-
WIGGINS, HEATHER	TEACHER	84,182	-
WILSON, AMANDA G	TEACHER	85,063	-
WINDLE, SARAH G	TEACHER	101,215	-
WONG, CAMERON J	TEACHER	104,386	-
WOODLAND-HUCK, HEATHER J	TEACHER	113,328	-
YAGER, RACHEL	TEACHER	79,933	941
YORK, SHAWNA	TEACHER	83,873	-
YOUNG, ERIN L	TEACHER	103,578	73
ZIEGLER, NORBERT	TEACHER	108,567	-
TOTAL FOR EMPLOYEES EXCEEDING \$75,000		\$ 48,557,969	\$ 356,322
TOTAL EMPLOYEES EQUAL TO OR LESS THAN \$75,000		\$ 31,124,841	\$ 74,974
REMUNERATION TO ELECTED OFFICIALS		\$ 138,767	\$ 27,923
CONSOLIDATED TOTAL		\$ 79,821,577	\$ 459,218
TOTAL EMPLOYER PREMIUM FOR CANADA PENSION PLAN AND EMPLOYMENT INSURANCE			\$ 4,740,024

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

<b>SUPPLIER NAME</b>	<b>EXPENDITURE</b>
0848631 BC LTD DBA THE ECKLUNDSON CONSTRUCTION GROUP	\$ 567,619
794916 ALBERTA LTD	57,695
AMAZON.COM.CA INC.	245,752
ANDREW SHERET LIMITED	30,325
APEX STEEL & GAS LTD.	36,840
APOLLO SHEET METAL LTD.	80,855
APPLE CANADA INC	28,171
ARCHIE JOHNSTONE PLUMBING & HEATING	1,202,417
AURORA CASCADE	90,253
B4 ENGINEERING INC	27,490
BABCO SALES LTD	68,432
BARTLE & GIBSON	91,236
BC EMPLOYER HEALTH TAX	1,565,119
BC FERRIES SERVICES INC	39,574
BC HYDRO	597,035
BCAUSE VENTURES LTD	89,630
BCSTA	46,913
BEACON COMMUNITY SERVICES	171,835
BEST WESTERN	27,007
BOULDERS CLIMBING GYM	27,100
BRADLEY SHUYA ARCHITECT INC	36,425
BRIGHTLY SOFTWARE CANADA, INC	39,302
BRITISH COLUMBIA PENSION CORPORATION	9,582,856
BUNZL CANADA INC, DBA ACME SUPPLIES	106,301
CAMOSUN COLLEGE	180,996
CANADIAN TIRE	28,031
CDW CANADA CORP.	48,768
CLARK, ALISON	35,700
COLLIERS MACAULAY NICOLLS INC.	117,873
COMMUNITY FIRE PREVENTION	134,643
CORBIN, WESLEY	35,550
COSTCO WHOLESALE	52,875
COUGAR PACIFIC SYSTEMS CORP.	37,223
CRESCENT BEACH PUBLISHING	44,548
CRUIKSHANK, CHRISTINA OR RANDY	29,765

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

<b>SUPPLIER NAME</b>	<b>EXPENDITURE</b>
DELAGE, CHEREEN OR DENIS	\$ 34,824
DGA CLEAN-AIR SERVICES LTD	25,494
DISTRICT OF CENTRAL SAANICH	51,148
DISTRICT OF NORTH SAANICH	74,105
DOMINOS PIZZA	28,787
DYNAMIC SPECIALTY VEHICLES LTD	784,427
E.S. WILLIAMS & ASSOCIATES INC	31,766
ECHELON CREATIVE INC	817,746
ELLISON TRAVEL & TOURS	59,315
FC TRAVEL GROUP INC.	47,633
FIVE STAR PAVING CO. LTD.	108,424
FLEETMIND SEON SOLUTIONS INC	26,002
FORTIS BC NATURAL GAS	293,324
FRASER, TAMARA OR RONALD	26,606
FRIESENS CORPORATION	45,551
FUTUREBOOK PRINTING, INC.	69,360
GESCAN	43,337
GORDON FOOD SERVICE CANADA LTD	144,108
GREEN SHIELD HEALTH INC.	98,028
GREGG DISTRIBUTORS LP	30,197
HABITAT SYSTEMS INC.	166,361
HAMPTON INN	36,387
HARRIS & COMPANY LLP	34,841
HEMERLING, STUART	26,016
HIGHLAND PACIFIC GOLF	26,537
HILL, CAROL	31,692
HORNE, DOUG	37,750
HUMPHREYS, MANDY	25,380
IBM CANADA LTD.	152,673
ICBC	45,042
INCHARGE ENERGY CANADA INC	60,484
INTEGRITY ADVOCATE INC	47,250
ISLAND HEALTH	186,697
ISLAND TECHNICAL INSTALLATIONS	101,922
ISLAND TEMPERATURE CONTROLS	55,157

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

<b>SUPPLIER NAME</b>	<b>EXPENDITURE</b>
ITZIAR MANAGEMENT LTD	\$ 39,649
JONES, GEOFFREY	29,850
JPJ ATHLETICS	30,861
LEBLANC, DEBRA	30,260
LIN HAW INTERNATIONAL	37,897
LONG & MCQUADE	31,154
LORDCO PARTS	29,133
LVISSAA	35,993
MANULIFE FINANCIAL	101,500
MCELHANNEY	32,420
MEDICAL SERVICES PLAN OF BC - PAID FOR NON-EMPLOYEES	55,125
MGM MECHANICAL LTD	132,262
MICHELL EXCAVATING LTD	43,905
MINISTER OF FINANCE	94,409
MONK OFFICE	327,912
MYBUDGETFILE INC.	35,738
NOBLE BRITISH COLUMBIA	89,357
NORTHERN COMPUTER	78,991
OCEAN MARKER SPORT SURFACES	227,978
OLYMPIC INTERNATIONAL SALES LTD	149,968
OPEN DOORS TRAVEL CONCEPTS LTD	40,025
ORKIN CANADA CORPORATION	28,741
OUT OF THE BLUE DESIGNS	208,528
P AND R TRUCK CENTRE	61,159
PACIFIC BLUE CROSS	2,072,137
PALADIN TECHNOLOGIES INC	50,768
PENINSULA CO-OP	392,060
PLAN CONTRACTING LTD	134,265
POWERSCHOOL CANADA ULC	160,066
PROVINCE OF BRITISH COLUMBIA	575,599
PUBLIC EDUCATION BENEFITS TRUS	1,338,335
REAL CDN WHOLESALE	41,514
REDE ENERGY SOLUTIONS LTD	82,850
RICOH CANADA INC	69,211
ROBIN, JENNIFER	29,600

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

<b>SUPPLIER NAME</b>	<b>EXPENDITURE</b>
ROYAL BANK OF CANADA	\$ 49,197
RUSSELL HENDRIX FOODSERVICE EQ	53,952
RYCOR	64,318
SAANICH TEACHERS ASSOCIATION	114,315
SAANICH UTILITY BILLING	76,346
SARPINOS PIZZERIA	29,694
SAVE ON FOODS	30,568
SCHO'S LINE PAINTING LTD.	46,888
SCHOOL DISTRICT 23	25,564
SLEGG BUILDING MATERIALS	86,846
SMCN CONSULTING INC	229,493
SOFTCHOICE LP	303,450
STAPLES	47,510
STILLBUILT SOLUTIONS	88,440
SUBURBAN MOTORS	71,401
SYSCO VICTORIA	78,974
TAYLOR, JIM	29,650
TELUS	87,223
TELUS MOBILITY	68,161
THE BUS CENTRE	30,767
THRIFTY FOODS	55,522
TINA LEIST & ASSOCIATES INC	100,030
TITAN SPORT SYSTEMS LTD	33,143
TLD COMPUTERS	117,601
TOP LINE ROOFING LTD	516,849
TRANSTAR SANITATION SUPPLY LTD	124,690
TRAVEL HEALTHCARE INSURANCE SO	87,209
TRI-METAL FABRICATORS LTD	238,123
UNIVERUS SOFTWARE CANADA INC	39,852
VANCOUVER ISLAND UNIVERSITY	85,576
VICTORIA CITY ROWING CLUB	28,252
WAL MART	32,468
WASTE MANAGEMENT	54,757
WESTCOAST ROOF INSPECTION SERVICES LTD.	29,495
WILSONS TRANSPORTATION	37,519

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

<b>SUPPLIER NAME</b>		<b>EXPENDITURE</b>
WORKSAFEBC	\$	908,597
WSANEC SCHOOL BOARD		361,263
WYLIE, SAMANTHA		29,020
		<hr/>
TOTAL FOR SUPPLIERS WHERE PAYMENTS EXCEED \$25,000.00	\$	30,888,466
TOTAL SUPPLIERS WITH PAYMENTS \$25,000.00 OR LESS	\$	7,380,830
		<hr/>
TOTAL PAYMENTS TO SUPPLIERS	\$	38,269,296
		<hr/>

**School District**  
**Unaudited Statement of Financial Information (SOFI)**  
**School District No. 63 (Saanich)**  
**Reconciliation to Financial Statements For the Year Ended June 30, 2024**

**Expenditures Per SOFI**

Total Remuneration	(Schedule 7)	79,821,577
EI & CPP Payments	(Schedule 7)	4,740,024
Employee Reimbursed Expenses	(Schedule 7)	459,218
Payments for Goods and Services	(Schedule 8)	<u>38,269,296</u>
		123,290,115

**Expenditures per Financial Statements**

Total Expenses (F/S Stmt 2) Less Amortization	114,601,439
Acquisition of TCA (F/S Stmt 5)	2,470,378
Acquisition of TCA - WIP (F/S Stmt 5)	<u>5,260,365</u>
	<u>122,332,182</u>

**Difference between SOFI and Financial Statements** 957,933

**Difference due to:**

(Increase) Decrease in Accounts Payable	(1,083,220)
(increase) Decrease in Employee Future Benefits	(284,820)
Increase (Decrease) in Prepaid Expenses	(111,727)
Recoverable portion of GST	(501,239)
Wage Recoveries/Secondments	(420,452)
Accruals, misc. recoveries	<u>3,359,392</u>
	<u>0.00</u>

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



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To: Finance, Facilities & Technology Committee

Prepared By: Jason Reid  
Secretary Treasurer

Subject International Program Enrolment

Date: Nov 13, 2024

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## Purpose

[Policy 25 \(International Student Program\)](#) requires that:

- a bi-annual report be provided in November and April to the Board on the International Student Program including the current student enrollment and any recommendations for future enrollment levels; and
- the full-time equivalent number of SISP students in any given school year will not exceed 5% of the full-time equivalent number of students resident in the district as of the February student count of the previous school year, exclusive of SIDES enrolment.

The purpose of this briefing note is report on current international student enrolment as well as the broader trend in enrolment.

## International Program Enrolment

In the years leading up to 2020/21, international student program enrolment ranged consistently between 320 and 330 FTE. Enrolment was negatively impacted by the pandemic (primarily from the implementation of travel restrictions) and declined to 140 FTE during the 2020/21 school year. Since the pandemic, international program enrolment has been slowly recovering with the availability of homestay families being the limiting factor (2021/22 = 228 FTE, 2022/23 = 256 FTE, and 2023/24 = 267 FTE). With availability of homestay families limiting enrolment, the Board has approved several increases to homestay fees in recent years to maintain our competitiveness when recruiting homestay families.

The 2024/25 preliminary Budget reflected projected international program enrolment of 270 FTE. At this time, we are forecasting 2024/25 enrolment at 276 FTE, which is equal to 4.0% of February 2024 domestic enrolment excluding SIDES (6,855 FTE).

Looking ahead there are several factors that could negatively impact enrolment. This includes economic downturn in many of our target countries for recruitment, as well as increased apprehension trickling down to K-12 following the Federal government's capping of post-secondary study permits. Recruitment and retention of "quality" host families also continues to be a challenge.

Going forward the program will continue focusing on recruitment and on building a strong and resilient homestay program. If the program is able to incrementally increase the number of quality homestays and if other factors do not negatively impact recruitment, we expect that enrolment will continue its trajectory of modest growth year over year.

With Respect,

A handwritten signature in blue ink, appearing to read "Jason Reid".

Jason Reid  
Secretary Treasurer

JR/klg