

**School District**  
**Statement of Financial Information (SOFI)**  
**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**Fiscal Year Ended June 30, 2020**

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

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**

**Fiscal Year Ended June 30, 2020**

**MANAGEMENT REPORT**

The Financial Statements contained in the 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.

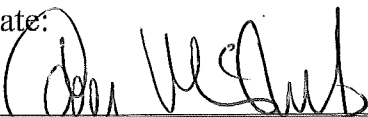
The Board of Education is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

The external auditors, Carlyle Shepherd & Co., 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 controls and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of School District No. 52 (Prince Rupert)

  
\_\_\_\_\_  
Andrew Samoil, Superintendent

Date:

  
\_\_\_\_\_  
Cameron McIntyre, Secretary Treasurer

Date:

Audited Financial Statements of

**School District No. 52 (Prince Rupert)**

And Independent Auditors' Report thereon

June 30, 2020

# School District No. 52 (Prince Rupert)

June 30, 2020

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# School District No. 52 (Prince Rupert)

## MANAGEMENT REPORT

### Management's Responsibility for the Financial Statements

The accompanying financial statements of School District No. 52 (Prince Rupert) have been prepared by management in accordance with the accounting framework described in Note 2(a) of the financial statements, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes and schedules to the financial statements, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

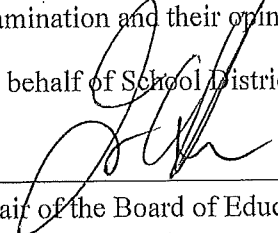
The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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

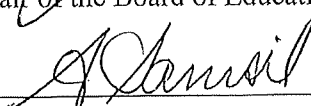
The Board of Education of School District No. 52 (Prince Rupert) (the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The Board reviews internal financial information on a monthly basis and externally audited financial statements yearly.

The external auditors, Carlyle Shepherd & Co., 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 the School District and meet, when required, with the Finance & Building Committee of the Board. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

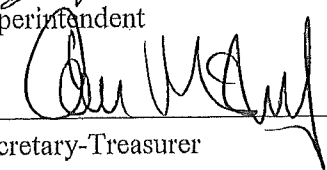
On behalf of School District No. 52 (Prince Rupert),

  
\_\_\_\_\_  
Chair of the Board of Education

*Sep 17/20*  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Superintendent

*Sept 18/20*  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Secretary-Treasurer

*SEPT. 18/20*  
\_\_\_\_\_  
Date Signed

## INDEPENDENT AUDITOR'S REPORT

To the Board of Education – School District No. 52 (Prince Rupert) and the Minister of Education

### Opinion

We have audited the financial statements of School District No. 52 (Prince Rupert), which comprise the statement of financial position as at June 30, 2020 and the statements of operations, changes in net debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of School District as at June 30, 2020 and the results of its operations and cash flows for the year then ended in accordance with section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. We are independent of the School District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Auditor's Responsibility for the Audit of the Financial Statements

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

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

### Responsibilities of Management and the Board for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the School District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless conditions exist that do not allow for the going concern basis to be used.

The Board is responsible for overseeing the School District's financial reporting process.

**Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of the School District taken as a whole. The current year's supplementary information included in Schedules 1 to 4D is presented for purposes of additional analysis. Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects, in relation to the financial statements taken as a whole.

*Carlyle Shepherd & Co.*

Prince Rupert, BC  
September 15, 2020

# School District No. 52 (Prince Rupert)

Statement of Financial Position

As at June 30, 2020

	2020 Actual	2019 Actual (Restated)
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	5,680,468	6,614,245
Accounts Receivable		
Due from Province - Ministry of Education	22,063	22,063
Due from First Nations		117,037
Other (Note 3)	315,166	394,580
<b>Total Financial Assets</b>	<u>6,017,697</u>	<u>7,147,925</u>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	3,145,197	2,719,316
Deferred Revenue (Note 5)	1,387,369	1,924,226
Deferred Capital Revenue (Note 6)	22,325,401	22,376,484
Employee Future Benefits (Note 7)	326,406	297,945
<b>Total Liabilities</b>	<u>27,184,373</u>	<u>27,317,971</u>
<b>Net Debt</b>	<u>(21,166,676)</u>	<u>(20,170,046)</u>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 8)	33,855,882	33,767,838
Prepaid Expenses	77,037	76,275
<b>Total Non-Financial Assets</b>	<u>33,932,919</u>	<u>33,844,113</u>
<b>Accumulated Surplus (Deficit)</b>	<u>12,766,243</u>	<u>13,674,067</u>

Unrecognized Assets (Note 14)

Contractual Obligations (Note 15)

Contingent Liabilities (Note 16)

Approved by the Board

Signature of the Chairperson of the Board of Education

*[Signature]*  
Sep 17/20

Date Signed

Signature of the Superintendent

*[Signature]*  
Sept 18/20

Date Signed

Signature of the Secretary Treasurer

*[Signature]*  
Sept. 18/20

Date Signed



# School District No. 52 (Prince Rupert)

Statement of Operations  
Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual (Restated)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	28,316,065	29,833,484	26,962,880
Other	75,217	306,550	89,647
Tuition	42,500	42,500	81,000
Other Revenue	2,284,147	2,118,038	2,035,253
Rentals and Leases	19,776	20,240	24,206
Investment Income	77,355	66,160	71,211
Amortization of Deferred Capital Revenue	1,108,481	1,027,454	1,061,514
<b>Total Revenue</b>	<u>31,923,541</u>	<u>33,414,426</u>	<u>30,325,711</u>
<b>Expenses</b>			
Instruction	25,199,193	25,010,966	23,609,197
District Administration	1,789,544	2,133,092	1,746,196
Operations and Maintenance	5,205,806	5,142,111	4,758,520
Transportation and Housing	328,175	423,947	346,298
Write-off/down of Buildings and Sites (Note 9)		1,612,134	
Amortization of Tangible Capital Assets-Prior Year Adjustment			(88,197)
<b>Total Expense</b>	<u>32,522,718</u>	<u>34,322,250</u>	<u>30,372,014</u>
<b>Surplus (Deficit) for the year</b>	<u>(599,177)</u>	<u>(907,824)</u>	<u>(46,303)</u>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		13,674,067	13,720,370
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<u>12,766,243</u>	<u>13,674,067</u>

# School District No. 52 (Prince Rupert)

Statement of Changes in Net Debt  
Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual (Restated)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(599,177)</u>	<u>(907,824)</u>	<u>(46,303)</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets (Note 8)	(738,977)	(2,482,282)	(2,150,452)
Amortization of Tangible Capital Assets (Note 8)	1,281,096	1,219,590	1,246,188
Write-down carrying value of Tangible Capital Assets		1,174,648	
Amortization of Tangible Capital Assets-Prior Year Adjustment			(88,197)
<b>Total Effect of change in Tangible Capital Assets</b>	<u>542,119</u>	<u>(88,044)</u>	<u>(92,461)</u>
Acquisition of Prepaid Expenses		(77,037)	(76,275)
Use of Prepaid Expenses		76,275	155,208
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>(762)</u>	<u>78,933</u>
<b>(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)</b>	<u>(57,058)</u>	<u>(996,630)</u>	<u>(959,831)</u>
<b>Net Remeasurement Gains (Losses)</b>			
		(996,630)	(959,831)
<b>(Increase) Decrease in Net Debt</b>		(20,170,046)	(19,210,215)
<b>Net Debt, beginning of year</b>		(20,170,046)	(19,210,215)
<b>Net Debt, end of year</b>		<u>(21,166,676)</u>	<u>(20,170,046)</u>

**School District No. 52 (Prince Rupert)**Statement of Cash Flows  
Year Ended June 30, 2020

	2020 Actual	2019 Actual (Restated)
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	(907,824)	(46,303)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	196,451	(189,227)
Prepaid Expenses	(762)	78,933
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	425,881	307,398
Deferred Revenue	(536,857)	99,606
Employee Future Benefits	28,461	15,716
Amortization of Tangible Capital Assets (Note 8)	1,219,590	1,246,188
Amortization of Deferred Capital Revenue	(1,027,454)	(1,061,514)
Write-Off/down of Buildings and Sites	119,434	
Amortization of Tangible Capital Assets-Prior Year Adjustment		(88,197)
<b>Total Operating Transactions</b>	<u>(483,080)</u>	<u>362,600</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(1,717,850)	(1,651,965)
Tangible Capital Assets -WIP Purchased	(764,432)	(289,539)
Other Capital		(208,948)
<b>Total Capital Transactions</b>	<u>(2,482,282)</u>	<u>(2,150,452)</u>
<b>Financing Transactions</b>		
Capital Revenue Received	2,031,585	2,003,688
<b>Total Financing Transactions</b>	<u>2,031,585</u>	<u>2,003,688</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(933,777)	215,836
<b>Cash and Cash Equivalents, beginning of year</b>	<u>6,614,245</u>	<u>6,398,409</u>
<b>Cash and Cash Equivalents, end of year</b>	<u>5,680,468</u>	<u>6,614,245</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	<u>5,680,468</u>	<u>6,614,245</u>
	<u>5,680,468</u>	<u>6,614,245</u>

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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**NOTE 1      AUTHORITY AND PURPOSE**

The School District, established on April 1, 1946, operates under the authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 52 (Prince Rupert)," and operates as "School District No. 52 (Prince Rupert)." A board of education (the "Board") elected for a four-year term governs the School District. The School District provides educational programs for students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 52 (Prince Rupert) is exempt from federal and provincial corporate income taxes.

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

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) Basis of Accounting

These financial statements have been prepared in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of 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(d) and 2(k).

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 described in notes 2(d) and 2(k), 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 these grants to be fully recognized into revenue.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

a) Basis of Accounting *(Continued)*

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

	2020	2019
Increase (decrease) in annual surplus for the year ended June 30	\$ (118,685)	\$ 902,310
Increase in accumulated surplus and decrease in deferred capital revenue at June 30	\$ 22,162,042	\$ 22,280,727

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 shown net of allowance for doubtful accounts.

d) 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(k).

Deferred capital revenue includes contributions received that are restricted by the contributor for the acquisition of tangible capital assets and meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized as revenue in the statement of operations on the same basis as the related amortization expense.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

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

For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

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

f) Asset Retirement Obligations

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

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

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

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

g) 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 and 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, in which case the assets are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
- Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the statement of operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events initiate the need to revise. Estimated useful life is as follows:

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

h) Operating Leases

All leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

i) Prepaid Expenses

Prepaid expenses such as fees and dues are recorded as a prepaid expense, stated at acquisition cost and are charged to expense over the periods expected to benefit from them.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

j) 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.

k) Revenue Recognition

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

Contributions received, or receivable 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 or organization.

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 the 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 or construction, other than sites, are recorded as deferred capital revenue and amortized over the useful life of the related assets.

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

Revenue related to fees or services received in advance of the fee being earned or the service being performed is deferred and recognized when the fee is earned or service is performed. Investment income is reported in the period earned. When required by the funding agreement or applicable legislation, investment income earned on deferred revenue or deferred capital revenue is added to the deferred balance.



**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

l) 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

- Employees who are registered with and pay union dues to the British Columbia Teachers Federation are categorized as Teachers.
- The Director of Instruction, Principals, Vice Principals and Administrators are categorized as Principals and Vice Principals.
- Aboriginal Family Support Workers, Education Assistants, Kindergarten Support Workers, Study Centre Workers and Teacher Assistants are categorized as Education Assistants.
- Custodians, the Laboratory Assistant, Library Assistants, Maintenance staff, Noon Hour Supervisors and Secretaries are categorized as Support Staff.
- Accounting staff, the Assistant Superintendent, the Occupational Therapist, the Secretary-Treasurer, Speech Language Pathologists, the Superintendent, 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 Indigenous education and special education, are allocated to these programs. All other costs are allocated to related programs.
- Salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. Salaries of Principals, Vice-Principals and school-based clerical staff 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 functions and programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

m) Financial Instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, portfolio investments, bank overdraft, accounts payable and accrued liabilities, long term debt and other liabilities.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

m) Financial Instruments *(Continued)*

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

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations. There are no remeasurement gains or losses during the periods presented; therefore, no statement of remeasurement gains or losses is included in these financial statements.

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

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

n) Measurement Uncertainty

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

o) Future Changes in Accounting Policies

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

- i. there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
  - ii. the past transaction or event giving rise to the liability has occurred;
  - iii. it is expected that future economic benefits will be given up; and
  - iv. a reasonable estimate of the amount can be made.
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**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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

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

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

A modified retroactive application has been recommended by Government pending approval in the Fall of 2020. Management is in the process of assessing the impact of adopting this standard on the School District's financial results.

**PS 3400 Revenue**, issued November 2018, establishes standards on how to account for and report on revenue and is effective July 1, 2022. Specifically, it differentiates between revenue arising from transactions that include performance obligations, referred to as "exchange transactions", and transactions that do not have performance obligations, referred to as "non-exchange transactions".

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

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

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

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

**NOTE 3      ACCOUNTS RECEIVABLE – OTHER**

	2020	2019
Due from Federal Government	\$ 133,511	\$ 92,085
Other	181,655	302,495
	315,166	394,580
Allowance for Doubtful Accounts	0	0
	\$ 315,166	\$ 394,580

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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**NOTE 4      ACCOUNTS PAYABLE AND ACCRUED LIABILITIES – OTHER**

	2020	2019
Trade payables	\$ 2,472,438	\$ 2,250,197
Salaries and benefits payable	452,680	284,262
Accrued vacation pay	220,079	184,857
	\$ 3,145,197	\$ 2,719,316

**NOTE 5      DEFERRED REVENUE**

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

**NOTE 6      DEFERRED CAPITAL REVENUE**

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

**NOTE 7      EMPLOYEE FUTURE BENEFITS**

Benefits include vested sick leave, accumulating non-vested sick leave, retirement/severance, vacation, and banked overtime. 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.

The most recent valuation of the obligation was performed at March 31, 2019 and projected to March 31, 2022. The next valuation will be performed at March 31, 2022 for use at June 30, 2022.

	2020	2019
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 307,562	\$ 327,041
Service Cost	27,048	23,834
Interest Cost	8,042	9,005
Benefit Payments	(19,202)	(33,005)
Increase (Decrease) in obligation due to Plan Amendment	0	0
Actuarial (Gain) Loss	(2,086)	(19,313)
Accrued Benefit Obligation – March 31	\$ 321,364	\$ 307,562

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 7 EMPLOYEE FUTURE BENEFITS (Continued)**

	2020	2019
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 321,364	\$ 307,562
Market Value of Plan Assets – March 31	0	0
Funded Status – Surplus (Deficit)	(321,364)	(307,562)
Employer Contributions After Measurement Date	886	0
Benefits Expense After Measurement Date	(8,946)	(8,773)
Unamortized Net Actuarial (Gain) Loss	3,018	18,390
Accrued Benefit Asset (Liability) – June 30	\$ (326,406)	\$ (297,945)
 <b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	\$ 297,945	\$ 282,229
Net expense for Fiscal Year	48,549	48,721
Employer Contributions	(20,088)	(33,005)
Accrued Benefit Liability – June 30	\$ 326,406	\$ 297,945
 <b>Components of Net Benefit Expense</b>		
Service Cost	\$ 27,375	\$ 24,638
Interest Cost	7,888	8,764
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	13,286	15,319
Net Benefit Expense (Income)	\$ 48,549	\$ 48,721

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

Discount Rate – April 1	2.50%	2.75%
Discount Rate – March 31	2.25%	2.50%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	9.5 years	9.5 years

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 8 TANGIBLE CAPITAL ASSETS**

**Net Book Value:**

	June 30, 2020	June 30, 2019
Sites	\$ 6,528,147	\$ 6,528,147
Buildings	25,513,913	25,718,302
Work in progress	776,386	292,759
Furniture & Equipment	762,595	894,139
Vehicles	219,411	258,837
Computer Software	5,198	6,498
Computer Hardware	50,232	69,156
<b>Total</b>	<b>\$ 33,855,882</b>	<b>\$ 33,767,838</b>

**June 30, 2020**

Cost:	Balance at July 1, 2019	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2020
Sites	\$ 6,528,147	\$	\$	\$	\$ 6,528,147
Buildings	57,289,434	1,711,363	(3,245,559)	280,805	56,036,043
Work in progress	292,759	764,432		(280,805)	776,386
Furniture & Equipment	1,380,295	6,487	(61,508)		1,325,274
Vehicles	394,261				394,261
Computer Software	6,498				6,498
Computer Hardware	94,620				94,620
<b>Total</b>	<b>\$ 65,986,014</b>	<b>\$ 2,482,282</b>	<b>\$ (3,307,067)</b>	<b>\$ 0</b>	<b>\$ 65,161,229</b>

Accumulated Amortization:	Balance at July 1, 2019 As Restated	Additions	Disposals	Balance at June 30, 2020
Buildings	\$ 31,571,132	\$ 1,021,909	\$(2,070,911)	30,522,130
Furniture & Equipment	486,156	138,031	(61,508)	562,679
Vehicles	135,424	39,426		174,850
Computer Software	0	1,300		1,300
Computer Hardware	25,464	18,924		44,388
<b>Total</b>	<b>\$ 32,218,176</b>	<b>\$ 1,219,590</b>	<b>\$(2,132,419)</b>	<b>\$ 31,305,347</b>

**June 30, 2019**

Cost:	Balance at July 1, 2018	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2019
Sites	\$ 6,528,147	\$	\$	\$	\$ 6,528,147
Buildings	55,779,887	1,288,539		221,008	57,289,434
Work in progress	224,228	289,539		(221,008)	292,759
Furniture & Equipment	1,068,738	473,925	(162,368)		1,380,295
Vehicles	363,423	91,951	(61,113)		394,261
Computer Software	26,501	6,498	(26,501)		6,498
Computer Hardware	94,620				94,620
<b>Total</b>	<b>\$ 64,085,544</b>	<b>\$ 2,150,452</b>	<b>\$ (249,982)</b>	<b>\$ 0</b>	<b>\$ 65,986,014</b>

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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**NOTE 8 TANGIBLE CAPITAL ASSETS (Continued)**

**June 30, 2019**

Accumulated Amortization:	Balance at July 1, 2018	Prior Period Adjustment	Additions	Disposals	Balance at June 30, 2019
Buildings	\$ 31,015,377	(440,987)	\$ 1,084,939	\$ (88,197)	31,571,132
Furniture & Equipment	541,650		106,874	(162,368)	486,156
Vehicles	160,195		36,342	(61,113)	135,424
Computer Software	21,200		5,301	(26,501)	0
Computer Hardware	12,732		12,732		25,464
<b>Total</b>	<b>\$ 31,751,154</b>	<b>\$ (440,987)</b>	<b>\$ 1,246,188</b>	<b>\$ (338,179)</b>	<b>\$ 32,218,176</b>

Work in progress having a value of \$776,386 (2019: \$292,759) has not been amortized. Amortization of these assets will commence when the asset is put into service.

**NOTE 9 WRITE-OFF/DOWN OF BUILDINGS AND SITES**

During the year ended June 30, 2020 to closed school buildings – Seal Cove Elementary School and Kanata Elementary School – were torn down and disposed of. There were no proceeds on disposition and there is no change to the ownership of the sites.

Seal Cove Elementary School was built in 1960 and Kanata Elementary School was built in 1967. Both schools were closed on July 1, 2008.

The loss on disposal of the buildings is determined as follows:

	Seal Cove	Kanata	Total
Book Value of Building	\$ 1,675,351	\$ 1,570,208	\$ 3,245,559
Less Accumulated Depreciation	1,069,000	1,001,911	2,070,911
Net Book Value of Building	606,351	568,297	1,174,648
Write-Off of Deferred Capital Revenue	(544,699)	(510,515)	(1,055,214)
Loss on Disposal	61,652	57,782	119,434
Cost of Demolition	830,529	662,171	1,492,700
Write-Off/Down of Buildings and Sites	<b>\$ 892,181</b>	<b>\$ 719,953</b>	<b>\$ 1,612,134</b>

**NOTE 10 WRITE-DOWN AND WRITE-OFF OF SITES AND BUILDINGS**

Kanata Elementary School and Seal Cove Elementary School were closed on July 1, 2008 and the buildings were demolished in the current year as disclosed in Note 9. There has been no write-down of the land associated with these sites at June 30, 2020.

École Westview Elementary School was closed on August 31, 2011. There has been no write-down or disposal of this land or building at June 30, 2020.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

**NOTE 10 WRITE-DOWN AND WRITE-OFF OF SITES AND BUILDINGS** *(Continued)*

The net book value of the closed school sites at June 30, 2020 is as follows:

	Kanata Elementary School	Seal Cove Elementary School	Westview Elementary School
Land	\$ 258,741	\$ 98,053	\$ 96,364
Buildings			1,372,794
	258,741	98,053	1,469,158
Accumulated Amortization			(741,644)
Net Land and Buildings	258,741	98,053	727,514
Less			
Net Deferred Capital Revenue			515,704
Net Book Value	\$ 258,741	\$ 98,053	\$ 211,810

**NOTE 11 EMPLOYEE PENSION PLANS**

The School District and its employees contribute to the Teachers' Pension Plan and the Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula.

As at December 31, 2018, the Teachers' Pension Plan had about 48,000 active members and approximately 38,000 retired members. As of December 31, 2018, the Municipal Pension Plan has about 205,000 active members, including approximately 26,000 from school districts.

Every three years, actuarial valuations are performed to assess the financial position of the plans and the adequacy of plan funding. The actuary determines appropriate employer and member contribution rates to fund the plans. The actuary's calculated contribution rates are 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, 2017, indicated a \$1.66 billion surplus for basic pension benefits on a going concern basis. As a result of the 2017 basic account actuarial valuation surplus, plan enhancements and contribution rate adjustments were made. The remaining \$644 million surplus was transferred to the rate stabilization account. The next valuation will be as at December 31, 2020, with results available in 2021.



**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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**NOTE 11      EMPLOYEE PENSION PLANS** *(Continued)*

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2.87 billion funding surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2021, with results available in 2022.

The school district paid \$2,241,382 for employer contributions to the plans for the year ended June 30, 2020 (2019: \$1,979,054)

**NOTE 12      INTERFUND TRANSFERS**

Interfund transfers between the operating, special purpose and capital funds are reported on Schedule 1, the schedule of changes in accumulated surplus (deficit) by fund. For the year ended June 30, 2020, a total of \$518,299 (2019 - \$186,628) was transferred from the operating fund and special purpose funds to the capital fund for capital purchases, as follows:

Operating Fund	<u>\$ 3,015</u>	Furniture & Equipment
Special Purpose Fund	\$ 3,472	Furniture & Equipment
	511,812	Buildings
	<u>\$515,284</u>	
	<u>\$518,299</u>	

**NOTE 13      RELATED PARTY TRANSACTIONS**

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

**NOTE 14      UNRECOGNIZED ASSETS**

The School District manages and controls various Aboriginal works of art. These assets are not recorded as tangible capital assets and are not amortized.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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**NOTE 15 CONTRACTUAL OBLIGATIONS**

The School District has entered into a number of multiple-year contracts for the delivery of services and the lease of business space. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

One building lease has a term that expires on August 31, 2032. Rates are renewed in five year intervals, with the next rate renewal effective September 1, 2022. The amount of lease payments from September 1, 2022 to August 31, 2032 cannot be reasonably estimated.

The other building lease has a term that expires on July 15, 2021.

Contractual obligations	2021	2022	2023	2024	2025	Thereafter
Building Leases	\$ 70,450	\$ 36,477	\$ 5,833	\$ 0	\$ 0	\$ 0
Office Equipment	43,502	43,502	43,502	0	0	0
	<u>\$ 113,952</u>	<u>\$ 79,979</u>	<u>\$ 49,335</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**NOTE 16 CONTINGENT LIABILITIES**

Management is of the opinion that the School District has valid defenses and appropriate insurance coverage in place for claims at June 30, 2020 or, if there is unfunded risk, such claims are not expected to have a material effect on the School District's financial position. Outstanding contingencies are reviewed on an ongoing basis and are provided for based on management's best estimate of the ultimate settlement.

**NOTE 17 BUDGET FIGURES**

The annual budget for the School District for the year ended June 30, 2020 was approved by the Board on May 14, 2019. In accordance with Ministry policy, an amended annual budget for the School District was approved by the Board on February 11, 2020. The amended annual budget reflects funding based on actual enrolment on September 30, 2019 and is considered by the Board to more accurately reflect the expected results for the year. These financial statements show the amended annual budget. Budget figures have not been audited.

The annual budget and the amended annual budget are compared below:

	Annual Budget	Amended Annual Budget
Revenues	\$ 30,821,272	\$ 31,923,541
Expenses	31,433,663	32,522,718
Net Expense for the Year	(612,391)	(599,177)
Acquisition of Tangible Capital Assets	(238,977)	(738,977)
Amortization of Tangible Capital Assets	1,278,973	1,281,096
(Increase) Decrease in Net Financial Debt	<u>\$ 427,605</u>	<u>\$ (57,058)</u>

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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**NOTE 18 ASSET RETIREMENT OBLIGATION**

The School District has identified asset retirement obligations relating to removal of asbestos and other hazardous materials in several of its facilities. The asset retirement obligations have not been recognized where there is an indeterminate settlement date of the future demolition or renovation of the facilities, and therefore the fair value cannot be reasonably estimated. The asset retirement obligation will be recognized as a liability in the period when the fair value can be reasonably estimated.

As part of the demolition of Seal Cove Elementary School and Kanata Elementary School, the district first safely disposed of asbestos and buried fuel tanks. The cost of this abatement work was included in the total cost for the demolition of the buildings.

**NOTE 19 EXPENSE BY OBJECT**

	2020	2019
Salaries and benefits	\$ 26,677,875	\$ 24,692,553
Services and supplies	4,812,651	4,521,471
Amortization	1,219,590	1,157,990
Write-Off/Down of Buildings and Sites	1,612,134	0
	<u>\$ 34,322,250</u>	<u>\$ 30,372,014</u>

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

	2020	2019
Internally Restricted (appropriated) by the Board for:		
Following Year's Operating Budget	\$ 222,100	\$ 359,602
Capital Projects	283,977	238,617
Contingency	179,100	513,600
School Funds	170,382	170,319
Aboriginal Education	169,836	149,360
Training	30,798	45,153
Special Education	17,152	6,785
	<u>1,073,345</u>	<u>1,483,436</u>
Subtotal Internally Restricted Operating Surplus	1,073,345	1,483,436
Unrestricted Operating Surplus	0	704,462
Total Net Operating Surplus	<u>\$ 1,073,345</u>	<u>\$ 2,187,898</u>

**SCHOOL DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2020**

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**NOTE 21      ECONOMIC DEPENDENCE**

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

**NOTE 22      PRIOR PERIOD ADJUSTMENT**

An error was made in the year ended June 30, 2014 when adjusting the capital asset amortization calculation for the disposition of the Port Edward Community School. This error resulted in an increase in the annual amortization expense, and a decrease in the value of net capital assets. In order to correct this error, the value of net capital assets at July 1, 2018 was increased by \$440,987, and the amortization expense for the year ending June 30, 2019 was decreased by \$88,197. The financial statements presented for the prior period have been restated.

**NOTE 23      COMPARATIVE FIGURES**

Comparative figures in the financial statements have been restated to conform to the current year's presentation.

**NOTE 24      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 or mitigates them.

a) Credit risk:

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

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

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash deposits and investments as they are placed in recognized British Columbia institutions or held by the Ministry of Finance.

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.

**SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2020**

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**NOTE 24 RISK MANAGEMENT** *(Continued)*

b) Market risk *(Continued)*:

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 as it does not hold portfolio investments.

c) Liquidity risk

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

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

Risk Management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from 2019 related to credit, market or liquidity risks.

**School District No. 52 (Prince Rupert)**  
 Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2020

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2020 Actual	2019 Actual (Restated)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	2,187,898		11,486,169	13,674,067	13,279,383
Prior Period Adjustments					440,987
Accumulated Surplus (Deficit), beginning of year, as restated	2,187,898	-	11,486,169	13,674,067	13,720,370
Changes for the year					
Surplus (Deficit) for the year	(1,111,538)	515,284	(311,570)	(907,824)	(46,303)
Interfund Transfers	(3,015)	(515,284)	518,299	-	
Tangible Capital Assets Purchased	(1,114,553)	-	206,729	(907,824)	(46,303)
Net Changes for the year	1,073,345	-	11,692,898	12,766,243	13,674,067
Accumulated Surplus (Deficit), end of year - Statement 2					

# School District No. 52 (Prince Rupert)

Schedule 2 (Unaudited)

Schedule of Operating Operations  
Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual (Restated)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	24,560,997	24,741,981	24,130,816
Other	68,029	60,667	89,647
Tuition	42,500	42,500	81,000
Other Revenue	1,505,450	1,650,971	1,375,550
Rentals and Leases	19,776	20,240	24,206
Investment Income	56,168	49,912	53,001
<b>Total Revenue</b>	<u>26,252,920</u>	<u>26,566,271</u>	<u>25,754,220</u>
<b>Expenses</b>			
Instruction	21,358,987	21,488,931	20,302,497
District Administration	1,789,544	2,133,092	1,746,196
Operations and Maintenance	3,719,359	3,777,922	3,367,470
Transportation and Housing	311,592	277,864	329,715
<b>Total Expense</b>	<u>27,179,482</u>	<u>27,677,809</u>	<u>25,745,878</u>
<b>Operating Surplus (Deficit) for the year</b>	<u>(926,562)</u>	<u>(1,111,538)</u>	<u>8,342</u>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<u>1,165,539</u>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(238,977)	(3,015)	(144,796)
<b>Total Net Transfers</b>	<u>(238,977)</u>	<u>(3,015)</u>	<u>(144,796)</u>
<b>Total Operating Surplus (Deficit), for the year</b>	<u>-</u>	<u>(1,114,553)</u>	<u>(136,454)</u>
<b>Operating Surplus (Deficit), beginning of year</b>		2,187,898	2,324,352
<b>Operating Surplus (Deficit), end of year</b>		<u>1,073,345</u>	<u>2,187,898</u>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		1,073,345	1,483,436
Unrestricted			704,462
<b>Total Operating Surplus (Deficit), end of year</b>		<u>1,073,345</u>	<u>2,187,898</u>

# School District No. 52 (Prince Rupert)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source  
Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual (Restated)
	\$	\$	\$
<b>Provincial Grants - Ministry of Education</b>			
Operating Grant, Ministry of Education	24,145,785	24,225,449	23,861,095
ISC/LEA Recovery	(744,774)	(920,802)	(744,774)
Other Ministry of Education Grants			
Pay Equity	706,027	706,027	706,027
Transportation Supplement	117,597	117,597	117,597
Economic Stability Dividend			22,854
Carbon Tax Grant	25,000	21,220	21,220
Employer Health Tax Grant	203,570	203,570	61,861
Strategic Priorities - Mental Health Grant			37,000
Support Staff Benefits Grant	7,030	9,217	7,030
BCTEA - LEA Capacity Building Grant			27,400
Support Staff Wage Increase Funding	91,967	109,331	
Teachers' Labour Settlement Funding		259,024	
Foundation Skill Assessment	7,506	7,506	7,506
Equity Scan		2,000	3,000
MyEdBC Travel			3,000
Early Learning	1,289	1,842	
<b>Total Provincial Grants - Ministry of Education</b>	<b>24,560,997</b>	<b>24,741,981</b>	<b>24,130,816</b>
<b>Provincial Grants - Other</b>	<b>68,029</b>	<b>60,667</b>	<b>89,647</b>
<b>Tuition</b>			
International and Out of Province Students	42,500	42,500	81,000
<b>Total Tuition</b>	<b>42,500</b>	<b>42,500</b>	<b>81,000</b>
<b>Other Revenues</b>			
Funding from First Nations	1,021,662	1,088,286	1,013,993
Miscellaneous			
Cultural Program	9,800	10,850	10,800
Jordan's Principle	173,552	191,051	50,128
Sundry Other Revenue	300,436	360,784	300,629
<b>Total Other Revenue</b>	<b>1,505,450</b>	<b>1,650,971</b>	<b>1,375,550</b>
<b>Rentals and Leases</b>	<b>19,776</b>	<b>20,240</b>	<b>24,206</b>
<b>Investment Income</b>	<b>56,168</b>	<b>49,912</b>	<b>53,001</b>
<b>Total Operating Revenue</b>	<b>26,252,920</b>	<b>26,566,271</b>	<b>25,754,220</b>



# School District No. 52 (Prince Rupert)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object  
Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual (Restated)
	\$	\$	\$
<b>Salaries</b>			
Teachers	10,007,857	10,290,304	9,624,802
Principals and Vice Principals	2,092,698	2,086,452	1,975,409
Educational Assistants	2,191,083	2,150,240	1,925,365
Support Staff	2,065,575	2,107,076	1,954,969
Other Professionals	1,593,297	1,808,753	1,522,489
Substitutes	1,084,101	891,524	950,565
<b>Total Salaries</b>	<b>19,034,611</b>	<b>19,334,349</b>	<b>17,953,599</b>
<b>Employee Benefits</b>	<b>4,329,470</b>	<b>4,383,599</b>	<b>4,101,927</b>
<b>Total Salaries and Benefits</b>	<b>23,364,081</b>	<b>23,717,948</b>	<b>22,055,526</b>
<b>Services and Supplies</b>			
Services	1,175,405	1,374,542	991,337
Student Transportation	212,043	162,923	220,281
Professional Development and Travel	590,361	425,187	532,623
Rentals and Leases	176,039	170,734	182,778
Dues and Fees	50,785	48,750	42,969
Insurance	47,466	36,335	53,029
Supplies	1,062,560	1,235,471	1,208,886
Utilities	500,742	505,919	458,449
<b>Total Services and Supplies</b>	<b>3,815,401</b>	<b>3,959,861</b>	<b>3,690,352</b>
<b>Total Operating Expense</b>	<b>27,179,482</b>	<b>27,677,809</b>	<b>25,745,878</b>

# School District No. 52 (Prince Rupert)

Operating Expense by Function, Program and Object

Year Ended June 30, 2020

Schedule 2C (Unaudited)

	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	7,980,580	736,718	182,422	312,742	68,210	415,740	9,696,412
1.03 Career Programs	67,471					1,585	69,056
1.07 Library Services	148,701			167,890		4,320	320,911
1.08 Counselling	384,346			39,320		2,918	426,584
1.10 Special Education	932,968	219,478	1,655,183	41,600	319,190	190,779	3,359,198
1.30 English Language Learning							-
1.31 Indigenous Education	776,238	141,278	312,635	36,060		32,293	1,298,504
1.41 School Administration	988,978			202,869		45,628	1,237,475
<b>Total Function 1</b>	<b>10,290,304</b>	<b>2,086,452</b>	<b>2,150,240</b>	<b>800,481</b>	<b>387,400</b>	<b>693,263</b>	<b>16,408,140</b>
<b>4 District Administration</b>							
4.11 Educational Administration					475,206		475,206
4.40 School District Governance					85,938		85,938
4.41 Business Administration				57,284	711,492		768,776
<b>Total Function 4</b>				<b>57,284</b>	<b>1,272,636</b>		<b>1,329,920</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					145,478	4,014	149,492
5.50 Maintenance Operations				1,124,278		187,225	1,311,503
5.52 Maintenance of Grounds				57,732			57,732
5.56 Utilities							-
<b>Total Function 5</b>				<b>1,182,010</b>	<b>145,478</b>	<b>191,239</b>	<b>1,518,727</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					3,239		3,239
7.70 Student Transportation				67,301		7,022	74,323
<b>Total Function 7</b>				<b>67,301</b>	<b>3,239</b>	<b>7,022</b>	<b>77,562</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>							
<b>Total Functions 1 - 9</b>	<b>10,290,304</b>	<b>2,086,452</b>	<b>2,150,240</b>	<b>2,107,076</b>	<b>1,808,753</b>	<b>891,524</b>	<b>19,334,349</b>

# School District No. 52 (Prince Rupert)

Operating Expense by Function, Program and Object

Year Ended June 30, 2020

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2020 Actual	2020 Budget	2019 Actual (Restated)
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	9,696,412	2,272,890	11,969,302	746,510	12,715,812	12,584,620	12,162,310
1.03 Career Programs	69,056	14,161	83,217	3,036	86,253	105,911	97,550
1.07 Library Services	320,911	80,749	401,660	20,723	422,383	469,361	415,443
1.08 Counselling	426,584	99,514	526,098	2,229	528,327	460,714	492,059
1.10 Special Education	3,359,198	787,030	4,146,228	199,895	4,346,123	4,272,917	3,866,073
1.30 English Language Learning	-	-	-	2,209	2,209	3,900	107,063
1.31 Indigenous Education	1,298,504	288,771	1,587,275	199,721	1,786,996	1,868,000	1,601,184
1.41 School Administration	1,237,475	258,426	1,495,901	104,927	1,600,828	1,593,564	1,560,815
<b>Total Function 1</b>	<b>16,408,140</b>	<b>3,801,541</b>	<b>20,209,681</b>	<b>1,279,250</b>	<b>21,488,931</b>	<b>21,358,987</b>	<b>20,302,497</b>
<b>4 District Administration</b>							
4.11 Educational Administration	475,206	67,881	543,087	44,553	587,640	361,296	394,596
4.40 School District Governance	85,938	4,898	90,836	69,206	160,042	185,505	180,590
4.41 Business Administration	768,776	153,600	922,376	463,034	1,385,410	1,242,743	1,171,010
<b>Total Function 4</b>	<b>1,329,920</b>	<b>226,379</b>	<b>1,556,299</b>	<b>576,793</b>	<b>2,133,092</b>	<b>1,789,544</b>	<b>1,746,196</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	149,492	28,759	178,251	70,842	249,093	339,518	237,133
5.50 Maintenance Operations	1,311,503	295,995	1,607,498	1,297,553	2,905,051	2,763,559	2,578,325
5.52 Maintenance of Grounds	57,732	13,424	71,156	46,703	117,859	115,540	93,563
5.56 Utilities	-	-	-	505,919	505,919	500,742	458,449
<b>Total Function 5</b>	<b>1,518,727</b>	<b>338,178</b>	<b>1,856,905</b>	<b>1,921,017</b>	<b>3,777,922</b>	<b>3,719,359</b>	<b>3,367,470</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	3,239	602	3,841		3,841	3,806	3,728
7.70 Student Transportation	74,323	16,899	91,222	182,801	274,023	307,786	325,987
<b>Total Function 7</b>	<b>77,562</b>	<b>17,501</b>	<b>95,063</b>	<b>182,801</b>	<b>277,864</b>	<b>311,592</b>	<b>329,715</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>19,334,349</b>	<b>4,383,599</b>	<b>23,717,948</b>	<b>3,959,861</b>	<b>27,677,809</b>	<b>27,179,482</b>	<b>25,745,878</b>

# School District No. 52 (Prince Rupert)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations  
Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual (Restated)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education	3,755,068	3,598,803	2,832,064
Other	7,188	245,883	
Other Revenue	778,697	467,067	659,703
Investment Income	21,187	16,248	18,210
<b>Total Revenue</b>	<u>4,562,140</u>	<u>4,328,001</u>	<u>3,509,977</u>
<b>Expenses</b>			
Instruction	3,840,206	3,522,035	3,306,700
Operations and Maintenance	221,934	161,182	161,445
Transportation and Housing		129,500	
<b>Total Expense</b>	<u>4,062,140</u>	<u>3,812,717</u>	<u>3,468,145</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>500,000</u>	<u>515,284</u>	<u>41,832</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(500,000)	(515,284)	(41,832)
<b>Total Net Transfers</b>	<u>(500,000)</u>	<u>(515,284)</u>	<u>(41,832)</u>
<b>Total Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Special Purpose Surplus (Deficit), beginning of year</b>			
<b>Special Purpose Surplus (Deficit), end of year</b>		<u>-</u>	<u>-</u>

**School District No. 52 (Prince Rupert)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2020

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn	OLFP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	532,649	-	789	192,484	14,649	510,957	-	13,274	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education	135,633	90,661	-	-	-	128,632	128,632	15,089	75,135
Provincial Grants - Other									
Other	4,712		25	15,287		364,449		225	
Investment Income	140,345	90,661	25	18,709	-	364,449	128,632	15,314	75,135
Less: Allocated to Revenue	672,994	90,661	(1,254)	13,400	-	364,261	128,632	16,233	62,983
Deferred Revenue, end of year	-	-	2,068	197,793	14,649	511,145	-	12,355	12,152
<b>Revenues</b>	<b>668,282</b>	<b>90,661</b>	<b>(1,279)</b>				<b>128,632</b>	<b>16,008</b>	<b>62,983</b>
Provincial Grants - Ministry of Education									
Provincial Grants - Other	4,712		25	9,978		364,261		225	
Other Revenue				3,422					
Investment Income	672,994	90,661	(1,254)	13,400	-	364,261	128,632	16,233	62,983
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals		72,529					4,000		36,613
Educational Assistants	129,257								
Support Staff	23,266	18,132							
Other Professionals	8,659		(1,254)	13,400		364,261	24,432	8,182	
Substitutes	161,182	90,661	(1,254)	13,400	-	364,261	4,460	16,233	18,188
Employee Benefits									
Services and Supplies									
Net Revenue (Expense) before Interfund Transfers	511,812	-	-	-	-	-	-	-	-
Interfund Transfers	(511,812)								
Tangible Capital Assets Purchased	(511,812)								
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

**School District No. 52 (Prince Rupert)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2020

Schedule 3A (Unaudited)

	Rural Education Enhancement Fund	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Lillian Brown Trust
Deferred Revenue, beginning of year	\$ -	\$ -	\$ 9,798	\$ 8,874	\$ -	\$ -	\$ -	\$ 52,703
Add: Restricted Grants								
Provincial Grants - Ministry of Education		216,918	1,575,562	199,624	188,661	32,500	10,239	
Provincial Grants - Other								
Other								
Investment Income	714				262		91	932
Less: Allocated to Revenue	509,112	216,918	1,575,562	199,624	188,923	32,500	10,330	932
Deferred Revenue, end of year	501,570	216,918	1,585,360	168,644	129,500	32,500	-	-
	44,318	-	-	39,854	59,423	-	10,330	53,635
<b>Revenues</b>	500,856	216,918	1,585,360	168,644	129,238	32,500	-	-
Provincial Grants - Ministry of Education								
Provincial Grants - Other								
Other Revenue								
Investment Income	714				262			
Salaries	501,570	216,918	1,585,360	168,644	129,500	32,500	-	-
Teachers								
Principals and Vice Principals								
Educational Assistants	187,600	112,121	1,295,615	142,115		14,912		
Support Staff								
Other Professionals	56,620	52,214						
Substitutes	6,075	10,622				6,109		
Employee Benefits	250,295	174,957	1,295,615	142,115	-	21,021	-	-
Services and Supplies	61,446	41,961	289,745	26,529	129,500	4,648	-	-
	189,829					6,831		
	501,570	216,918	1,585,360	168,644	129,500	32,500	-	-
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-
Interfund Transfers								
Tangible Capital Assets Purchased								
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-

**School District No. 52 (Prince Rupert)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2020

Schedule 3A (Unaudited)

	Network of Innovation and Inquiry	Anti-Racism Multicultural Grants	Coastal Pathways Partnership	Other Aboriginal Initiatives	Special Education Innovation	IPALS Decoda Literacy	Rural Skills Development	After School Sport & Art	Computational Thinking
Deferred Revenue, beginning of year	\$ 8,771	\$ 32,856	\$ 87,371	\$ 16,460	\$ 7,672	\$ 7,344	\$ 66,220	\$ 16,131	\$ 8,495
Add: Restricted Grants									
Provincial Grants - Ministry of Education									
Provincial Grants - Other									
Other									
Investment Income	155	577	1,515	291	136	130	1,114	48,215	43,702
Less: Allocated to Revenue	155	577	1,515	291	136	130	1,114	48,215	43,702
Deferred Revenue, end of year	\$ 8,926	\$ 32,933	\$ 85,414	\$ 16,751	\$ 7,808	\$ 7,474	\$ 60,776	\$ -	\$ 25,672
Revenues									
Provincial Grants - Ministry of Education									
Provincial Grants - Other									
Other Revenue		500	1,957				130,919	64,346	26,525
Investment Income		500	1,515				1,114	143	300
Expenses									
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants									
Support Staff									
Other Professionals									
Substitutes									
Employee Benefits									
Services and Supplies		500							
Net Revenue (Expense) before Interfund Transfers									
Interfund Transfers									
Tangible Capital Assets Purchased			(3,472)						
Net Revenue (Expense)									

**School District No. 52 (Prince Rupert)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2020

	Indigenous Language Grant	Truth Reconciliation	TOTAL
Deferred Revenue, beginning of year	\$ 10,177	\$ 289,776	\$ 1,924,226
<b>Add: Restricted Grants</b>			
Provincial Grants - Ministry of Education			3,177,052
Provincial Grants - Other			125,475
Other			471,653
Investment Income	180	2,040	16,964
	180	2,040	3,791,144
	-	118,280	4,328,001
<b>Less: Allocated to Revenue</b>			
Deferred Revenue, end of year	10,357	173,536	1,387,369
<b>Revenues</b>			
Provincial Grants - Ministry of Education			3,598,803
Provincial Grants - Other		114,964	245,883
Other Revenue			467,067
Investment Income		3,316	16,248
	-	118,280	4,328,001
<b>Expenses</b>			
Salaries			
Teachers			1,510,519
Principals and Vice Principals		93,003	205,124
Educational Assistants			383,774
Support Staff			181,471
Other Professionals			115,988
Substitutes			22,806
Employee Benefits		93,003	2,419,682
Services and Supplies		18,464	540,245
		6,813	852,790
	-	118,280	3,812,717
<b>Net Revenue (Expense) before Interfund Transfers</b>			
	-	-	515,284
<b>Interfund Transfers</b>			
Tangible Capital Assets Purchased			(515,284)
	-	-	(515,284)
<b>Net Revenue (Expense)</b>			
	-	-	-



# School District No. 52 (Prince Rupert)

Schedule 4 (Unaudited)

## Schedule of Capital Operations

Year Ended June 30, 2020

	2020 Budget	2020 Actual		2019 Actual (Restated)
		Invested in Tangible Capital Assets	Local Capital	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education		1,492,700		1,492,700
Amortization of Deferred Capital Revenue	1,108,481	1,027,454		1,061,514
<b>Total Revenue</b>	<b>1,108,481</b>	<b>2,520,154</b>	<b>-</b>	<b>2,520,154</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	1,264,513	1,203,007		1,229,605
Transportation and Housing	16,583	16,583		16,583
Write-off/down of Buildings and Sites		1,612,134		1,612,134
Amortization of Tangible Capital Assets-Prior Year Adjustment				(88,197)
<b>Total Expense</b>	<b>1,281,096</b>	<b>2,831,724</b>	<b>-</b>	<b>1,157,991</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(172,615)</b>	<b>(311,570)</b>	<b>-</b>	<b>(96,477)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	738,977	518,299		186,628
<b>Total Net Transfers</b>	<b>738,977</b>	<b>518,299</b>	<b>-</b>	<b>186,628</b>
<b>Total Capital Surplus (Deficit) for the year</b>	<b>566,362</b>	<b>206,729</b>	<b>-</b>	<b>90,151</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>11,486,169</b>		<b>10,955,031</b>
Prior Period Adjustments				
Adjustment to Amortization of Tangible Capital Assets				440,987
<b>Capital Surplus (Deficit), beginning of year, as restated</b>		<b>11,486,169</b>	<b>-</b>	<b>11,396,018</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>11,692,898</b>	<b>-</b>	<b>11,486,169</b>

# School District No. 52 (Prince Rupert)

Tangible Capital Assets  
Year Ended June 30, 2020

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	6,528,147	57,289,434	1,380,295	394,261	6,498	94,620	65,693,255
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,199,551					1,199,551
Operating Fund			3,015				3,015
Special Purpose Funds		511,812	3,472				515,284
Transferred from Work in Progress		280,805					280,805
	-	1,992,168	6,487	-	-	-	1,998,655
Decrease:							
Deemed Disposals		3,245,559	61,508				3,307,067
Written-off/down During Year		3,245,559	61,508				3,307,067
Cost, end of year	6,528,147	56,036,043	1,325,274	394,261	6,498	94,620	64,384,843
Work in Progress, end of year		776,386					776,386
Cost and Work in Progress, end of year	6,528,147	56,812,429	1,325,274	394,261	6,498	94,620	65,161,229
Accumulated Amortization, beginning of year		32,100,316	486,156	135,424		25,464	32,747,360
Prior Period Adjustments		(529,184)					(529,184)
Adjustment for Prior Years Disposal of Buildings		31,571,132	486,156	135,424		25,464	32,218,176
Accumulated Amortization, beginning of year, as restated							
Changes for the Year							
Increase: Amortization for the Year		1,021,909	138,031	39,426	1,300	18,924	1,219,590
Decrease:							
Deemed Disposals		2,070,911	61,508				2,132,419
Written-off During Year		2,070,911	61,508				2,132,419
Accumulated Amortization, end of year		30,522,130	562,679	174,850	1,300	44,388	31,305,347
Tangible Capital Assets - Net	6,528,147	26,290,299	762,595	219,411	5,198	50,232	33,855,882

# School District No. 52 (Prince Rupert)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress  
 Year Ended June 30, 2020

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	292,759				292,759
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	764,432				764,432
	764,432	-	-	-	764,432
Decrease:					
Transferred to Tangible Capital Assets	280,805				280,805
	280,805	-	-	-	280,805
Net Changes for the Year	483,627	-	-	-	483,627
Work in Progress, end of year	776,386	-	-	-	776,386

# School District No. 52 (Prince Rupert)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2020

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	21,652,818	92,080	243,070	21,987,968
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,199,551			1,199,551
Transferred from Work in Progress	280,805			280,805
	<u>1,480,356</u>	-	-	<u>1,480,356</u>
Decrease:				
Amortization of Deferred Capital Revenue	1,027,454			1,027,454
Revenue Recognized on Disposal of Buildings	1,055,214			1,055,214
	<u>2,082,668</u>	-	-	<u>2,082,668</u>
<b>Net Changes for the Year</b>	<u>(602,312)</u>	-	-	<u>(602,312)</u>
<b>Deferred Capital Revenue, end of year</b>	<u>21,050,506</u>	<u>92,080</u>	<u>243,070</u>	<u>21,385,656</u>
Work in Progress, beginning of year	292,759			292,759
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	764,432			764,432
	<u>764,432</u>	-	-	<u>764,432</u>
Decrease				
Transferred to Deferred Capital Revenue	280,805			280,805
	<u>280,805</u>	-	-	<u>280,805</u>
<b>Net Changes for the Year</b>	<u>483,627</u>	-	-	<u>483,627</u>
<b>Work in Progress, end of year</b>	<u>776,386</u>	-	-	<u>776,386</u>
<b>Total Deferred Capital Revenue, end of year</b>	<u>21,826,892</u>	<u>92,080</u>	<u>243,070</u>	<u>22,162,042</u>

# School District No. 52 (Prince Rupert)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2020

Schedule 4D (Unaudited)

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	67,783	27,974				95,757
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education Investment Income	2,031,090	495				2,031,090
495		495				495
Decrease:						
Transferred to DCR - Capital Additions	1,199,551					1,199,551
Transferred to DCR - Work in Progress	764,432					764,432
1,963,983						1,963,983
Net Changes for the Year	67,107	495				67,602
Balance, end of year	134,890	28,469				163,359

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

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**

**Fiscal Year Ended June 30, 2020**

**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. 52 (PRINCE RUPERT)**  
**Fiscal Year Ended June 30, 2020**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No. 52 (Prince Rupert) has not given any guarantee of 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. 52 (PRINCE RUPERT)**

**Fiscal Year Ended June 30, 2020**

**STATEMENT OF SEVERANCE AGREEMENTS**

There was one severance agreement made between School District No. 52 (Prince Rupert) and a non-unionized employee during the fiscal year ended June 30, 2020. The agreement provided 12 months compensation. Compensation means salary and the value of benefits.

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



SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
SCHEDULE OF REMUNERATION AND EXPENSE  
 YEAR ENDED JUNE 30, 2020

<u>NAME:</u>	<u>POSITION:</u>	<u>REMUNERATION:</u>	<u>EXPENSE:</u>
<b><u>ELECTED OFFICIALS:</u></b>			
Horne, James	Chair	\$ 15,435.96	\$ 6,427.41
Toye, Kathleen	Vice-Chair	14,073.00	5,222.44
Beil, Janet	Member, Board	12,733.44	3,676.01
Kuntz, Bart	Member, Board	12,733.44	7,048.13
Last, Tina	Member, Board	12,733.44	
Maier, Kristy	Member, Board	12,733.44	4,192.88
Sanchez, Louisa	Member, Board	12,733.44	1,867.63
TOTAL ELECTED OFFICIALS		93,176.16	28,434.50
<b><u>SCHEDULE OF EMPLOYEES PAID AT LEAST \$75,000:</u></b>			
Ashley, Anna		\$ 91,710.90	
Ashmore, Lawrence		89,375.93	
Baker, Arthur		100,162.13	
Bellis, Andrew		97,605.55	
Bernhardt, Jessica		89,378.37	
Bishop, Melissa		95,815.16	
Bishop, Ryan		91,926.36	
Boker, Erika		78,052.05	
Braid, Ellen		97,755.55	
Bryant, Lonni		100,389.85	
Burger, Lori		95,523.43	9,894.54
Cada, Melissa		89,325.78	
Calder, Tannis		96,601.46	619.76
Carter, Debbie		89,230.02	
Cavin, Margaret		97,614.29	
Cavin, Michael		88,891.04	
Chow, Megan		95,771.36	49.50
Cox, Paul		83,094.62	9,356.75
Cross-Pomponio, Michele		134,696.46	7,649.18
D'Angelo, Flora		89,456.38	
Danroth, Christine		76,758.48	752.56
Davis, Sage		82,280.48	
Dawson, Daniel		89,223.88	
De Lucca, Gabriela		90,451.04	4,399.89
Demings, Tina		76,850.12	5,116.26
Edwards, Jonathan		113,057.54	735.00
Edzerza, Roberta		138,304.68	20,309.03
Einarson, Steven		75,846.30	
Enns, Susan		84,573.03	2,873.21
Fabbi, Debra		120,582.98	967.01
Franes, Christine		138,754.68	16,284.97
Gamble, Marla		88,757.86	
Gee, Ada		79,505.10	
Genaille, Robert		92,465.93	
Gerritsen, Shylo		80,917.24	1,852.81
Green, Lorraine		78,389.06	96.28
Griffith-Zahner, Nancy		99,258.14	

SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
SCHEDULE OF REMUNERATION AND EXPENSE  
 YEAR ENDED JUNE 30, 2020

<u>NAME:</u>	<u>REMUNERATION:</u>	<u>EXPENSE:</u>
Groves, Pamela	100,389.85	2,061.66
Guadagni, Mackenzie	115,439.66	5,995.16
Hague, Catharine	89,505.73	
Hill, Cameron	137,709.40	710.00
Hill, Eva Ann	98,680.08	
Hornsby, Claudette	97,829.19	
Hughes, Barton	91,496.63	
Jackson, Jacqueline	89,388.22	
Janz, Jeremy	131,538.08	1,759.55
Johnson, Lana	78,440.99	
Johnson, Sarah	79,402.67	
Kertes, Thomas	79,373.27	
Khaira, Paramjit	116,705.62	9,284.33
Kobza, Susan	131,538.08	3,741.19
Koerber, Audrey	86,354.57	
Kowal, Karen	89,325.87	
LaPierre, Irene	194,564.94	30,527.88
Larocque, Ian	119,705.16	4,515.53
Larson, Joanna	97,755.55	1,280.52
Laychuk, Derrick	97,905.55	
Laychuk, Jolene	97,605.55	1,697.58
Leighton, Lori	97,718.05	
Leong, Nicole	79,711.85	1,884.89
Levelton, Kerri	131,088.08	609.13
Lightfoot, Christopher	98,503.88	4,128.57
Lihou, Aja	118,511.32	1,393.05
Ling, Vania	91,908.00	527.36
Lyon, Kathleen	104,498.07	
Mackey, Michael	89,306.38	
Mackley, Alison	81,673.07	
MacLeod, Crystal	95,808.85	
Mah, Cindy	89,524.02	
Marogna, Jean	115,430.54	7,489.16
Marr, Sally	100,373.51	
Martin, Andrew	77,949.29	1,000.00
McDonald, Josh	98,621.30	
McDowall, Michael	86,402.32	
McIntyre, Cameron	163,350.40	12,007.27
McNeil-Clark, Donna	77,385.55	
Michaud, Andree	131,363.44	7,872.47
Moro, David	79,509.13	
Munro, Craig	78,376.77	
Murray, Tania	102,903.35	4,556.38
Neiser, Lauren	76,708.97	3,828.70
Offutt, Kathy	95,627.33	
O'Toole, Alison	91,860.90	
O'Toole, Troy	99,155.95	
Paling, Paul	91,782.49	

SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
SCHEDULE OF REMUNERATION AND EXPENSE  
 YEAR ENDED JUNE 30, 2020

<u>NAME:</u>	<u>REMUNERATION:</u>	<u>EXPENSE:</u>
Papillon, Gary	76,413.81	2,000.00
Parker, Tatiana	89,527.97	
Parnell, Shani	86,976.80	
Paul, Cindy Ann	89,045.74	
Polsson, Linda	77,375.06	
Pond, Sandra	139,694.97	7,941.03
Prohaska, Anna-Marie	87,268.53	
Proskiw, Sheryl	79,191.58	
Ragan, Kyla	80,628.97	
Robinson, Vonda	82,028.57	
Russell, Danette	89,289.63	
Russell, Mikael	95,477.33	
Salyn, David	77,246.18	
Samoil, Andrew	141,814.00	13,494.91
Sanders, Deborah	89,456.38	
Sawka, Kevin	95,481.42	
Sawka, Raegan	97,979.19	1,101.66
Scherr, Lisa	88,782.78	935.94
Skog, Beatrice	84,920.33	
Smyth, Jennifer	87,124.43	309.75
Stone, Patricia	79,415.81	
Strand, David	99,455.95	
Street, Carla	122,784.02	1,430.74
Thomson, Tamara	89,306.38	
Tillman, Kristy	79,042.05	638.40
Trask, Erin	89,519.20	
Trimble, Bernadette	83,240.53	1,536.75
Turner, Brendan	78,699.75	
Warburton, James	109,924.91	11,242.83
Weatherby, Maria	85,496.57	
Weismiller, Teresa	89,306.38	
Wick, Jason	91,780.45	
Wilson, Denise	92,256.33	
Wintle, James	94,433.26	2,032.51
Zlatanov, James	117,908.42	2,549.88
TOTAL EMPLOYEES PAID AT LEAST \$75,000	\$ 11,602,354.38	\$ 233,041.53
TOTAL EMPLOYEES PAID LESS THAN \$75,000	10,242,417.21	70,820.32
TOTAL REMUNERATION INCLUDING TAXABLE BENEFITS	\$ 21,937,947.75	\$ 332,296.35

Total Employer Paid Portion of Canada Pension Plan and Employment Insurance \$ 1,143,862.15

SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES  
 YEAR ENDED JUNE 30, 2020

VENDOR NAME:

EXPENDITURE:

**SCHEDULE OF VENDORS PAID AT LEAST \$25,000**

4 SEASON MAINTENANCE LTD	\$ 40,459.66
ADVENTURE PAVING LTD	26,562.90
AMAZON	83,037.88
BC HYDRO	222,739.11
CDW CANADA	120,408.76
CITY OF PRINCE RUPERT	88,257.06
CITYWEST	219,141.61
DELL COMPUTER CORPORATION	46,626.31
DIANE RHENISH	29,287.35
DISTRICT OF PORT EDWARD	96,916.73
ELEMENTAL ARCHITECTURE AND INTERIOR	226,387.68
ELLISON TRAVEL & TOURS LTD.	50,000.00
EMCO CORPORATION	61,319.06
EMPLOYER HEALTH TAX	317,948.42
ENGINEERED AIR	40,040.00
FALCON ENGINEERING	44,116.82
FIRSTCANADA ULC	30,078.31
FJM OCEAN CENTRE ULC	74,831.88
GREAT WEST LIFE ASSURANCE CO	30,918.37
H F PROTECTION SYSTEMS INC	27,279.90
HABITAT SYSTEMS INCORPORATED	37,243.50
HARRIS & COMPANY	45,447.33
LESTER CENTRE OF THE ARTS	26,000.00
LIGHTEN UP ELECTRIC LTD.	58,864.24
MCELHANNEY CONSULTING SERVICES	109,350.35
MELVIN BISHOP	38,440.42
MIDWAY PURNEL SANITARY SUPPLIES LTD	99,351.10
NAPP ENTERPRISES LTD.	626,130.19
NORTH POINT CONSTRUCTION LTD.	1,583,266.66
PACIFIC BLUE CROSS	505,146.09
PACIFIC NORTHERN GAS LTD	131,525.61
PEARSON CANADA INC.	63,160.77
PENSION PLANS	2,240,259.46
PUBLIC EDUCATION BENEFITS TRUST	297,040.92
REVENUE SERVICES OF B.C.	70,166.31
RFS CANADA	43,502.04
RICOH CANADA INC.	42,918.65
SAFEWAY	169,727.12
SHEILA WELLS	52,173.90

SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES  
YEAR ENDED JUNE 30, 2020

<u>VENDOR NAME:</u>	<u>EXPENDITURE:</u>
<b><u>SCHEDULE OF VENDORS PAID AT LEAST \$25,000</u></b>	
SHELL NORTH AMERICA (CANADA) INC.	53,894.49
SNARING RIVER HOLDINGS LTD.	601,491.90
SOFTCHOICE LP	52,466.92
STANTEC CONSULTING LTD	343,125.14
STAPLES ADVANTAGE	48,399.70
STOREY'S EXCAVATING	160,195.64
STUCK ON DESIGNS	43,616.64
TYEE BUILDING SUPPLIES LTD	34,223.82
WESCO DISTRIBUTION CANADA LP	34,028.86
WESTERN SAFETY SURFACING INC.	105,857.21
WORKERS COMPENSATION BOARD	173,697.76
TOTAL PAYMENTS TO VENDORS PAID AT LEAST \$25,000	<u>\$ 9,767,070.55</u>
TOTAL PAYMENTS TO VENDORS PAID LESS THAN \$25,000	<u>2,037,695.77</u>
TOTAL PAYMENTS FOR SUPPLIES AND SERVICES	<u><u>\$ 11,804,766.32</u></u>

SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
RECONCILIATION OF PAYMENTS TO FINANCIAL STATEMENT EXPENDITURES  
 YEAR ENDED JUNE 30, 2020

**SCHEDULED PAYMENTS:**

REMUNERATION INCLUDING TAXABLE BENEFITS	\$ 21,937,947.75	
EMPLOYEE EXPENSES	332,296.35	
EMPLOYER SHARE OF CPP/EI	1,143,862.15	
 PAYMENTS FOR GOODS AND SERVICES	 <u>11,804,766.32</u>	
 TOTAL SCHEDULED PAYMENTS		 \$ 35,218,872.57

**RECONCILIATION ITEMS:**

NONCASH ITEMS:		
ACCOUNTS PAYABLE ACCRUALS	\$ (58,424.24)	
PAYROLL ACCRUALS	332,973.32	
INVENTORIES AND PREPAIDS	<u>(762.42)</u>	273,786.66
PAYMENTS INCLUDED:		
TAXABLE BENEFITS		(126,933.34)
OTHER:		
RECOVERIES OF EXPENSES	(65,665.53)	
MyEdBC	19,694.00	
NEXT GENERATION NETWORK	45,244.00	
EMPLOYMENT PRACTICES LIABILITY PROGRAM	17,541.00	
SCHOOLS PROTECTION PROGRAM	31,479.00	
MISCELLANEOUS	<u>51,489.64</u>	99,782.11
 TOTAL RECONCILIATION ITEMS		 <u>246,635.43</u>
		 <u><b>\$ 35,465,508.00</b></u>

**FINANCIAL STATEMENT EXPENDITURES:**

OPERATING FUND	\$ 27,677,809.00	
SPECIAL PURPOSE FUNDS	3,812,717.00	
CAPITAL FUND	<u>3,974,982.00</u>	
 TOTAL FINANCIAL STATEMENT EXPENDITURES		 <u><b>\$ 35,465,508.00</b></u>