



Ministry of Education

# SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER <b>52</b>	NAME OF SCHOOL DISTRICT <b>School District No. 52 (Prince Rupert)</b>	YEAR <b>2022</b>
OFFICE LOCATION(S)		TELEPHONE NUMBER <b>250-624-6717</b>
MAILING ADDRESS <b>634 - 6th Avenue East</b>		
CITY <b>Prince Rupert</b>	PROVINCE <b>BC</b>	POSTAL CODE <b>V8J 2Z7</b>
NAME OF SUPERINTENDENT <b>Andrew Samoil</b>		TELEPHONE NUMBER <b>250-624-6717</b>
NAME OF SECRETARY TREASURER <b>Cam McIntyre</b>		TELEPHONE NUMBER <b>250-624-6717</b>

### DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended June 30, 2022

for School District No. 52 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION 	DATE SIGNED <b>Dec. 16, 2022</b>
SIGNATURE OF SUPERINTENDENT FOR ANDREW SAMOIL	DATE SIGNED <b>Dec 16 /22</b>
SIGNATURE OF SECRETARY TREASURER 	DATE SIGNED <b>DEC 16/22</b>

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

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

**Fiscal Year Ended June 30, 2022**

**TABLE OF CONTENTS**

Documents are arranged in the following order:

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

Audited Financial Statements of

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

And Independent Auditors' Report thereon

June 30, 2022

# School District No. 52 (Prince Rupert)

June 30, 2022

## Table of Contents

Management Report .....	1
Independent Auditors' Report .....	2-4
Statement of Financial Position - Statement 1 .....	5
Statement of Operations - Statement 2 .....	6
Statement of Changes in Net Debt - Statement 4 .....	7
Statement of Cash Flows - Statement 5 .....	8
Notes to the Financial Statements .....	9-26
Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 (Unaudited) .....	27
Schedule of Operating Operations - Schedule 2 (Unaudited) .....	28
Schedule 2A - Schedule of Operating Revenue by Source (Unaudited) .....	29
Schedule 2B - Schedule of Operating Expense by Object (Unaudited) .....	30
Schedule 2C - Operating Expense by Function, Program and Object (Unaudited) .....	31
Schedule of Special Purpose Operations - Schedule 3 (Unaudited) .....	33
Schedule 3A - Changes in Special Purpose Funds and Expense by Object (Unaudited) .....	34
Schedule of Capital Operations - Schedule 4 (Unaudited) .....	38
Schedule 4A - Tangible Capital Assets (Unaudited) .....	39
Schedule 4B - Tangible Capital Assets - Work in Progress (Unaudited) .....	40
Schedule 4C - Deferred Capital Revenue (Unaudited) .....	41
Schedule 4D - Changes in Unspent Deferred Capital Revenue (Unaudited) .....	42

# 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, KPMG, 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.

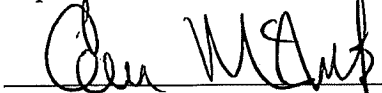
On behalf of School District No. 52 (Prince Rupert),

  
Chair of the Board of Education

Sept. 29, 2022  
Date Signed

  
Superintendent

Sept 29 2022  
Date Signed

  
Secretary-Treasurer

SEPT. 29, 2022  
Date Signed



KPMG LLP  
177 Victoria Street, Suite 400  
Prince George BC V2L 5R8  
Canada  
Telephone (250) 563-7151  
Fax (250) 563-5693

## INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 52 (Prince Rupert), and  
To the Minister of Education and Child Care, Province of British Columbia

### Opinion

We have audited the financial statements of School District No. 52 (Prince Rupert) (the Entity), which comprise:

- the statement of financial position as at June 30, 2022
  - the statement of operations for the year then ended
  - the statement of changes in net debt for the year then ended
  - the statement of cash flows for the year then ended
  - and notes to the financial statements, including a summary of significant accounting policies
- (Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended June 30, 2022 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

### Basis for Opinion

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

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter – Financial Reporting Framework

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

Our opinion is not modified in respect of this matter.

### Emphasis of Matter – Comparative Information

We draw attention to Note 20 to the financial statements which explains that certain comparative information presented for the year ended June 30, 2021 has been restated. Note 20 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information.

Our opinion is not modified in respect of this matter.



#### **Other Matter – Comparative Information**

As part of our audit of the financial statements for the year ended June 30, 2022, we also audited the adjustments that were applied to restate certain comparative information presented for the year ended June 30, 2021. In our opinion, such adjustments are appropriate and have been properly applied.

#### **Other Information**

Management is responsible for the other information. Other information comprises:

- Information, other than the financial statements and the auditors' report thereon, included in Unaudited Schedules 1-4 attached to the audited financial statements

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the information, other than the financial statements and the auditors' report thereon, included in the Unaudited Schedules 1-4 attached to the audited financial statements as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

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

In preparing the financial statements, management is responsible for assessing the 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 unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

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

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



We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.  
The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*KPMG LLP*

Chartered Professional Accountants

Prince George, Canada

September 20, 2022



# School District No. 52 (Prince Rupert)

Statement 1

## Statement of Financial Position

As at June 30, 2022

	2022 Actual	2021 Actual (Restated - Note 20)
	\$	\$
<b>Financial Assets</b>		
Cash and Cash Equivalents	5,938,523	5,188,614
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	90,516	294,728
Due from First Nations	83,456	68,929
Other (Note 3)	605,622	494,197
<b>Total Financial Assets</b>	<u>6,718,117</u>	<u>6,046,468</u>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education and Child Care		191,443
Other (Note 4)	2,865,426	3,285,569
Unearned Revenue (Note 5)	165,288	82,000
Deferred Revenue (Note 6)	1,670,796	1,367,242
Deferred Capital Revenue (Note 7)	24,767,156	23,512,737
Employee Future Benefits (Note 8)	362,860	347,260
<b>Total Liabilities</b>	<u>29,831,526</u>	<u>28,786,251</u>
<b>Net Debt</b>	<u>(23,113,409)</u>	<u>(22,739,783)</u>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Note 9)	34,930,721	34,493,769
Prepaid Expenses	155,063	141,435
<b>Total Non-Financial Assets</b>	<u>35,085,784</u>	<u>34,635,204</u>
<b>Accumulated Surplus (Deficit)</b>	<u>11,972,375</u>	<u>11,895,421</u>

Contractual Obligations (Note 14)

Contingent Liabilities (Note 15)

Approved by the Board

Signature of the Chairperson of the Board of Education

Sept. 29, 2022  
Date Signed

Signature of the Superintendent

Sept. 29, 2022  
Date Signed

Signature of the Secretary Treasurer

Sept. 29, 2022  
Date Signed

# School District No. 52 (Prince Rupert)

Statement 2

Statement of Operations  
Year Ended June 30, 2022

	2022 Budget (Note 16)	2022 Actual	2021 Actual (Restated - Note 20)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	28,996,048	28,766,282	29,159,382
Other	124,219	116,720	110,544
Tuition	31,200	31,200	42,000
Other Revenue	2,048,127	1,941,075	1,973,051
Rentals and Leases		37,081	26,109
Investment Income	13,936	23,383	18,383
Amortization of Deferred Capital Revenue (Note 7)	1,146,326	1,146,104	1,124,592
<b>Total Revenue</b>	<b>32,359,856</b>	<b>32,061,845</b>	<b>32,454,061</b>
<b>Expenses</b>			
Instruction	24,908,953	24,653,007	25,223,540
District Administration	1,880,667	1,814,276	1,934,226
Operations and Maintenance	5,194,905	4,981,072	4,989,384
Transportation and Housing	667,012	536,536	511,697
<b>Total Expense</b>	<b>32,651,537</b>	<b>31,984,891</b>	<b>32,658,847</b>
<b>Surplus (Deficit) for the year</b>	<b>(291,681)</b>	<b>76,954</b>	<b>(204,786)</b>
<b>Accumulated Surplus (Deficit) from Operations, beginning of year</b>		<b>11,895,421</b>	<b>12,100,207</b>
<b>Accumulated Surplus (Deficit) from Operations, end of year</b>		<b>11,972,375</b>	<b>11,895,421</b>

# School District No. 52 (Prince Rupert)

Statement 4

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

	2022 Budget (Note 16)	2022 Actual	2021 Actual (Restated - Note 20)
	\$	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(291,681)</u>	<u>76,954</u>	<u>(204,786)</u>
<b>Effect of change in Tangible Capital Assets</b>			
Acquisition of Tangible Capital Assets (Note 9)	(226,590)	(1,841,728)	(2,395,388)
Amortization of Tangible Capital Assets (Note 9)	1,404,999	1,404,776	1,368,850
<b>Total Effect of change in Tangible Capital Assets</b>	<u>1,178,409</u>	<u>(436,952)</u>	<u>(1,026,538)</u>
Acquisition of Prepaid Expenses		(139,958)	(141,435)
Use of Prepaid Expenses		126,330	77,037
<b>Total Effect of change in Other Non-Financial Assets</b>	<u>-</u>	<u>(13,628)</u>	<u>(64,398)</u>
<b>(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)</b>	<u>886,728</u>	<u>(373,626)</u>	<u>(1,295,722)</u>
<b>Net Remeasurement Gains (Losses)</b>			
<b>(Increase) Decrease in Net Debt</b>		<u>(373,626)</u>	<u>(1,295,722)</u>
<b>Net Debt, beginning of year</b>		<u>(22,739,783)</u>	<u>(21,444,061)</u>
<b>Net Debt, end of year</b>		<u>(23,113,409)</u>	<u>(22,739,783)</u>

# School District No. 52 (Prince Rupert)

Statement 5

Statement of Cash Flows  
Year Ended June 30, 2022

	2022 Actual	2021 Actual
		(Restated - Note 20)
	\$	\$
<b>Operating Transactions</b>		
Surplus (Deficit) for the year	76,954	(204,786)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	78,260	(520,625)
Prepaid Expenses	(13,628)	(64,398)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	(611,586)	350,815
Unearned Revenue	83,288	63,000
Deferred Revenue	303,554	(20,127)
Employee Future Benefits	15,600	20,854
Amortization of Tangible Capital Assets (Note 9)	1,404,776	1,368,850
Amortization of Deferred Capital Revenue (Note 7)	(1,146,104)	(1,124,592)
Recognition of Deferred Capital Revenue Spent on Sites	(175,253)	(175,253)
<b>Total Operating Transactions</b>	<u>191,114</u>	<u>(306,262)</u>
<b>Capital Transactions</b>		
Tangible Capital Assets Purchased	(781,758)	(1,813,292)
Tangible Capital Assets - WIP Purchased	(1,059,970)	(582,096)
<b>Total Capital Transactions</b>	<u>(1,841,728)</u>	<u>(2,395,388)</u>
<b>Financing Transactions</b>		
Capital Revenue Received (Note 7)	2,400,523	2,209,796
<b>Total Financing Transactions</b>	<u>2,400,523</u>	<u>2,209,796</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	749,909	(491,854)
<b>Cash and Cash Equivalents, beginning of year</b>	<u>5,188,614</u>	<u>5,680,468</u>
<b>Cash and Cash Equivalents, end of year</b>	<u>5,938,523</u>	<u>5,188,614</u>
<b>Cash and Cash Equivalents, end of year, is made up of:</b>		
Cash	5,938,523	5,188,614
	<u>5,938,523</u>	<u>5,188,614</u>

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 1      AUTHORITY AND PURPOSE**

School District No. 52 (Prince Rupert) (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 and Child Care. 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, 2020 and full-time beginning September 1, 2020 with new health and safety guidelines. The ongoing impact of the pandemic presents uncertainty over future cash flows 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(e) 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(e) 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 NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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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:

	2022	2021
		(Restated - Note 20)
Increase (decrease) in annual surplus for the year ended June 30	\$ 695,624	\$ 901,033
Increase in accumulated surplus and decrease in deferred capital revenue at June 30	\$ 24,036,084	\$ 23,340,460

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) Unearned Revenue

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

e) 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 NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

f) Employee Future Benefits

The School District provides employment benefits including vested and non-vested benefits for employees pursuant to 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 ("EARSLS") 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 the Municipal Pension Plan. The plans are multi-employer plans where assets and obligations are not separated. The costs are expensed as incurred, in accordance with defined contribution pension plan accounting.

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 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.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

g) Tangible Capital Assets (Continued)

- 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	5 years
Computer Hardware	5 years

h) Operating Leases

All current leases meet the definition for 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.

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.



**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

k) Revenue Recognition *(Continued)*

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.

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.
- Indigenous 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.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

l) Expenditures *(Continued)*

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, accounts payable and accrued liabilities, and other liabilities.

Portfolio investments in equity instruments quoted in an active market are recorded at fair value. All other financial assets and liabilities are recorded at cost or amortized cost. 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.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

m) Financial Instruments *(Continued)*

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, rates for amortization and 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.

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.

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

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

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

o) Future Changes in Accounting Policies (Continued)

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**

	2022	2021
Due from Federal Government	\$ 141,924	\$ 152,814
Other	463,698	341,383
	\$ 605,622	\$ 494,197

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

	2022	2021
Trade payables	\$ 2,248,825	\$ 2,567,158
Salaries and benefits payable	458,354	506,988
Accrued vacation pay	158,247	211,423
	\$ 2,865,426	\$ 3,285,569

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 5      UNEARNED REVENUE**

	2022	2021
Balance, beginning of year	\$ 82,000	\$ 19,000
Changes for the year:		
Increases:		
Tuition fees	75,700	32,000
Early Mentoring	0	50,000
LEA Payments	33,988	0
	109,688	82,000
Decreases:		
Tuition fees	26,400	19,000
	26,400	19,000
Net changes for the year	83,288	63,000
Balance, end of year	\$ 165,288	\$ 82,000

**NOTE 6      DEFERRED REVENUE**

	2022	2021
Balance, beginning of year	\$ 1,367,242	\$ 1,387,369
Changes for the year:		
Increases:		
Provincial Grants – Ministry of Education and Child Care	4,041,765	4,106,145
Provincial Grants – Other	28,750	31,000
Other	417,374	402,275
Investment Income	4,790	4,541
	4,492,679	4,543,961
Decreases:		
Salaries	2,855,558	2,910,366
Employee Benefits	567,506	639,029
Services and Supplies	887,239	997,797
	4,310,303	4,547,192
Net changes for the year	182,376	(3,231)
Transfers:		
From Operating Fund	121,178	84,837
To Capital Fund	0	(101,733)
	121,178	(16,896)
Balance, end of year	\$ 1,670,796	\$ 1,367,242

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 7 DEFERRED CAPITAL REVENUE**

	2022	2021
		(Restated - Note 20)
Balance, beginning of year	\$ 23,512,737	\$ 22,325,401
Prior Period Adjustment		
Change to half-year amortization on additions	0	277,385
	23,512,737	22,602,786
Changes for the year:		
Increases:		
Provincial Grants – Ministry of Education and Child Care	2,212,794	1,717,968
Provincial Grants – Other	0	225,000
Other	187,535	266,628
Investment Income	194	200
	2,400,523	2,209,796
Decreases:		
Amortization of Deferred Capital Revenue	1,146,104	1,124,592
Transferred to Revenue – Site Purchases	0	175,253
	1,146,104	1,299,845
Net changes for the year	1,254,419	909,951
Balance, end of year	\$ 24,767,156	\$ 23,512,737

**NOTE 8 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, 2022 and projected to March 31, 2025. The next valuation will be performed at March 31, 2025 for use at June 30, 2025.

The impact of changes in assumptions between the March 31, 2022, measurement date and June 30, 2022, reporting date have been considered and are not considered to be material.

	2022	2021
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued Benefit Obligation – April 1	\$ 313,271	\$ 321,364
Service Cost	28,417	28,359
Interest Cost	7,962	7,426
Benefit Payments	(33,624)	(28,981)
Increase (Decrease) in obligation due to Plan Amendment	0	0
Actuarial (Gain) Loss	341,094	(14,897)
Accrued Benefit Obligation – March 31	\$ 657,120	\$ 313,271

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 8 EMPLOYEE FUTURE BENEFITS (Continued)**

	2022	2021
<b>Reconciliation of Funded Status at End of Fiscal Year</b>		
Accrued Benefit Obligation – March 31	\$ 657,120	\$ 313,271
Market Value of Plan Assets – March 31	0	0
Funded Status – Surplus (Deficit)	(657,120)	(313,271)
Employer Contributions After Measurement Date		
Benefits Expense After Measurement Date	(17,724)	(9,095)
Unamortized Net Actuarial (Gain) Loss	311,984	(24,894)
Accrued Benefit Asset (Liability) – June 30	\$ (362,860)	\$ (347,260)

<b>Reconciliation of Change in Accrued Benefit Liability</b>		
Accrued Benefit Liability – July 1	\$ 347,260	\$ 326,406
Net expense for Fiscal Year	49,224	48,949
Employer Contributions	(33,624)	(28,095)
Accrued Benefit Liability – June 30	\$ 362,860	\$ 347,260

<b>Components of Net Benefit Expense</b>		
Service Cost	\$ 33,800	\$ 28,374
Interest Cost	11,208	7,560
Immediate Recognition of Plan Amendment	0	0
Amortization of Net Actuarial (Gain)/Loss	4,216	13,015
Net Benefit Expense (Income)	\$ 49,224	\$ 48,949

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

Discount Rate – April 1	2.50%	2.25%
Discount Rate – March 31	3.25%	2.50%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSLS – March 31	9.9 years	9.5 years

**NOTE 9 TANGIBLE CAPITAL ASSETS**

<b>Net Book Value:</b>	June 30, 2022	June 30, 2021
		(Restated - Note 20)
Sites	\$ 6,703,400	\$ 6,703,400
Buildings	26,295,205	26,372,687
Work in progress	1,298,645	604,093
Furniture & Equipment	448,389	568,469
Vehicles	171,684	215,476
Computer Software	1,948	3,248
Computer Hardware	11,450	26,396
<b>Total</b>	<b>\$ 34,930,721</b>	<b>\$ 34,493,769</b>

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 9 TANGIBLE CAPITAL ASSETS (Continued)**

**June 30, 2022**

Cost:	Balance at July 1, 2021	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2022
Sites	\$ 6,703,400	\$	\$	\$	\$ 6,703,400
Buildings	58,359,146	781,758		365,418	59,506,322
Work in progress	604,093	1,059,970		(365,418)	1,298,645
Furniture & Equipment	1,231,987		(62,376)		1,169,611
Vehicles	437,919				437,919
Computer Software	6,498				6,498
Computer Hardware	106,558		(63,658)		42,900
<b>Total</b>	<b>\$ 67,449,601</b>	<b>\$ 1,841,728</b>	<b>\$ (126,034)</b>	<b>\$ 0</b>	<b>\$ 69,165,295</b>

Accumulated Amortization:	Balance at July 1, 2021	Additions	Disposals	Balance at June 30, 2022
Buildings	\$ 31,986,459	\$ 1,224,658	\$	\$ 33,211,117
Furniture & Equipment	663,518	120,080	(62,376)	721,222
Vehicles	222,443	43,792		266,235
Computer Software	3,250	1,300		4,550
Computer Hardware	80,162	14,946	(63,658)	31,450
<b>Total</b>	<b>\$ 32,955,832</b>	<b>\$ 1,404,776</b>	<b>\$ (126,034)</b>	<b>\$ 34,234,574</b>

**June 30, 2021 (Restated - Note 20)**

Cost:	Balance at July 1, 2020	Additions	Disposals	Transfers (WIP)	Balance at June 30, 2021
Sites	\$ 6,528,147	\$ 175,253	\$	\$	\$ 6,703,400
Buildings	56,036,043	1,568,714		754,389	58,359,146
Work in progress	776,386	582,096		(754,389)	604,093
Furniture & Equipment	1,325,274		(93,287)		1,231,987
Vehicles	394,261	57,387	(13,729)		437,919
Computer Software	6,498				6,498
Computer Hardware	94,620	11,938			106,558
<b>Total</b>	<b>\$ 65,161,229</b>	<b>\$ 2,395,388</b>	<b>\$ (107,016)</b>	<b>\$ 0</b>	<b>\$ 67,449,601</b>

Accumulated Amortization:	Balance at July 1, 2020	Additions	Disposals	Balance at June 30, 2021
Buildings	\$ 30,808,499	\$ 1,177,960	\$	\$ 31,986,459
Furniture & Equipment	628,942	127,863	(93,287)	663,518
Vehicles	194,563	41,609	(13,729)	222,443
Computer Software	1,950	1,300		3,250
Computer Hardware	60,044	20,118		80,162
<b>Total</b>	<b>\$ 31,693,998</b>	<b>\$ 1,368,850</b>	<b>\$ (107,016)</b>	<b>\$ 32,955,832</b>

Work in progress having a value of \$1,298,645 (2021: \$604,093) has not been amortized. Amortization of these assets will commence when the asset is put into service.



**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**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 year ended June 30, 2020. There has been no write-down of the land associated with these sites at June 30, 2022.

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, 2022.

The net book value of the closed school sites at June 30, 2022 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			(1,270,831)
Net Land and Buildings	258,741	98,053	198,327
Less			
Net Deferred Capital Revenue			93,587
Net Book Value	\$ 258,741	\$ 98,053	\$ 104,740

**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, 2021, the Teachers' Pension Plan had about 50,000 active members and approximately 40,000 retired members. As of December 31, 2021, the Municipal Pension Plan has about 227,000 active members, including approximately 29,000 from school districts.

Every three years, 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.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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

The most recent actuarial valuation of the Teachers' Pension Plan, as at December 31, 2020, indicated a \$1.58 billion surplus for basic pension benefits on a going concern basis. The next valuation will be as at December 31, 2023, with results available in the last quarter of 2024.

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 \$2,277,928 for employer contributions to the plans for the year ended June 30, 2022 (2021: \$2,343,662)

**NOTE 12     INTERFUND TRANSFERS**

For the year ended June 30, 2022, a total of \$121,178 (2021 - \$84,837) was transferred from the operating fund to Classroom Enhancement Fund special purpose funds. There were no funds transferred from the operating fund and special purpose funds to the capital fund for capital purchases.

**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     CONTRACTUAL OBLIGATIONS**

The School District has entered into a number of multiple-year contracts for the delivery of services and the lease of educational 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 is assumed to be equal to the current lease rate.

The other building lease has a term that expires on July 15, 2026.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 14 CONTRACTUAL OBLIGATIONS (Continued)**

Contractual obligations	2023	2024	2025	2026	2027	Thereafter
Building Leases	\$ 108,306	\$ 108,306	\$ 108,306	\$ 38,054	\$ 35,000	\$ 180,833
Office Equipment	3,855	1,542	944	629	0	0
	<u>\$ 112,161</u>	<u>\$ 109,848</u>	<u>\$ 109,250</u>	<u>\$ 38,683</u>	<u>\$ 35,000</u>	<u>\$ 180,833</u>

**NOTE 15 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, 2022 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 16 BUDGET FIGURES**

The annual budget for the School District for the year ended June 30, 2022 was approved by the Board on May 11, 2021. In accordance with Ministry policy, an amended annual budget for the School District was approved by the Board on February 15, 2022. The amended annual budget reflects funding based on actual enrolment on September 30, 2021 and is considered by the Board to more accurately reflect the expected results for the year. These financial statements show the amended annual budget.

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

	Annual Budget	Amended Annual Budget
Revenues	\$ 31,331,944	\$ 32,359,856
Expenses	31,462,195	32,651,537
Net Expense for the Year	(130,251)	(291,681)
Acquisition of Tangible Capital Assets	(226,590)	(226,590)
Amortization of Tangible Capital Assets	1,321,711	1,404,999
Decrease in Net Financial Debt	<u>\$ 964,870</u>	<u>\$ 886,728</u>

**NOTE 17 EXPENSE BY OBJECT**

	2022	2021 (Restated - Note 20)
Salaries and benefits	\$ 26,661,328	\$ 27,521,496
Services and supplies	3,918,787	3,768,501
Amortization	1,404,776	1,368,850
	<u>\$ 31,984,891</u>	<u>\$ 32,658,847</u>

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 18 INTERNALLY RESTRICTED SURPLUS – OPERATING FUND**

	2022	2021
Internally Restricted (appropriated) by the Board for:		
Following Year’s Operating Budget	\$ 0	\$ 21,000
Capital Projects	226,590	226,590
School Generated Funds	185,087	174,264
School Carry-Over Funds	85,124	0
Indigenous Education – Targeted Funds	138,288	72,412
Indigenous Education – Language Authority	88,297	90,651
Planned Projects	128,000	0
Training	25,000	39,079
Learning Impacts from Pandemic	0	81,028
Total Internally Restricted Operating Surplus	876,386	705,024
Unrestricted Operating Surplus – for Contingency	202,284	38,020
Total Accumulated Operating Surplus	\$ 1,078,670	\$ 743,044

**NOTE 19 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 20 PRIOR PERIOD ADJUSTMENT**

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

	Increase (Decrease)
Tangible Capital Assets	\$ (423,117)
Deferred Capital Revenue	219,343
Accumulated Surplus (Deficit)	(642,460)
Amortization of Deferred Capital Revenue	58,042
Operations & Maintenance Expense – Asset amortization	34,466
Accumulated Surplus – beginning of the year July 1, 2020	(666,036)

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 21      COMPARATIVE FIGURES**

Comparative figures in the financial statements have been reclassified to conform to the current year's presentation. There was no change to the annual surplus for the prior year arising from these changes.

**NOTE 22      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.

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 not exposed to significant 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.

**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2022**

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**NOTE 22 RISK MANAGEMENT** *(Continued)*

c) Liquidity risk: *(Continued)*

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

Risk management and insurance services for all School Districts in British Columbia are provided by the Risk Management Branch of the Ministry of Finance. There have been no changes to risk exposure from 2021 related to credit, market or liquidity risks.

# School District No. 52 (Prince Rupert)

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

Schedule 1 (Unaudited)

	Operating Fund	Special Purpose Fund	Capital Fund	2022 Actual	2021 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	743,044		11,152,377	11,895,421	12,766,243
Prior Period Adjustments					(666,036)
Accumulated Surplus (Deficit), beginning of year, as restated	743,044	-	11,152,377	11,895,421	12,100,207
Changes for the year					
Surplus (Deficit) for the year	456,804	(121,178)	(258,672)	76,954	(204,786)
Interfund Transfers	(121,178)	121,178		-	
Other	335,626	-	(258,672)	76,954	(204,786)
Net Changes for the year	1,078,670	-	10,893,705	11,972,375	11,895,421

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, 2022

	2022 Budget (Note 16) \$	2022 Actual \$	2021 Actual (Restated - Note 20) \$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	24,770,372	25,004,722	24,930,661
Other	59,461	62,192	75,181
Tuition	31,200	31,200	42,000
Other Revenue	1,616,376	1,571,353	1,500,765
Rentals and Leases		37,081	26,109
Investment Income	8,000	20,068	15,402
<b>Total Revenue</b>	<b>26,485,409</b>	<b>26,726,616</b>	<b>26,590,118</b>
<b>Expenses</b>			
Instruction	20,871,642	20,947,911	21,606,187
District Administration	1,747,208	1,684,720	1,789,976
Operations and Maintenance	3,568,197	3,339,337	3,122,054
Transportation and Housing	331,370	297,844	224,588
<b>Total Expense</b>	<b>26,518,417</b>	<b>26,269,812</b>	<b>26,742,805</b>
<b>Operating Surplus (Deficit) for the year</b>	<b>(33,008)</b>	<b>456,804</b>	<b>(152,687)</b>
<b>Budgeted Appropriation (Retirement) of Surplus (Deficit)</b>	<b>405,299</b>		
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased	(226,590)		(92,777)
Other		(121,178)	(84,837)
<b>Total Net Transfers</b>	<b>(226,590)</b>	<b>(121,178)</b>	<b>(177,614)</b>
<b>Total Operating Surplus (Deficit), for the year</b>	<b>145,701</b>	<b>335,626</b>	<b>(330,301)</b>
<b>Operating Surplus (Deficit), beginning of year</b>		<b>743,044</b>	<b>1,073,345</b>
<b>Operating Surplus (Deficit), end of year</b>		<b>1,078,670</b>	<b>743,044</b>
<b>Operating Surplus (Deficit), end of year</b>			
Internally Restricted		876,386	705,024
Unrestricted		202,284	38,020
<b>Total Operating Surplus (Deficit), end of year</b>		<b>1,078,670</b>	<b>743,044</b>



# School District No. 52 (Prince Rupert)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source  
Year Ended June 30, 2022

	2022 Budget (Note 16)	2022 Actual	2021 Actual (Restated - Note 20)
	\$	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>			
Operating Grant, Ministry of Education and Child Care	24,972,487	25,056,395	24,568,358
ISC/LEA Recovery	(1,112,245)	(979,053)	(1,112,245)
Other Ministry of Education and Child Care Grants			
Pay Equity	706,027	706,027	706,027
Student Transportation Fund	117,597	117,597	117,597
Support Staff Benefits Grant		14,451	14,234
Teachers' Labour Settlement Funding			627,342
FSA Scorer Grant	7,506	7,506	7,506
Early Learning			1,842
Equity-in-Action Grant	79,000	79,000	
Other		2,799	
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>24,770,372</b>	<b>25,004,722</b>	<b>24,930,661</b>
<b>Provincial Grants - Other</b>	<b>59,461</b>	<b>62,192</b>	<b>75,181</b>
<b>Tuition</b>			
International and Out of Province Students	31,200	31,200	42,000
<b>Total Tuition</b>	<b>31,200</b>	<b>31,200</b>	<b>42,000</b>
<b>Other Revenues</b>			
Funding from First Nations	1,242,285	1,183,908	1,128,050
Miscellaneous			
Cultural Program	10,850	11,003	3,997
Jordan's Principle	45,000	27,457	67,025
Sundry Other Revenue	318,241	348,985	301,693
<b>Total Other Revenue</b>	<b>1,616,376</b>	<b>1,571,353</b>	<b>1,500,765</b>
<b>Rentals and Leases</b>		<b>37,081</b>	<b>26,109</b>
<b>Investment Income</b>	<b>8,000</b>	<b>20,068</b>	<b>15,402</b>
<b>Total Operating Revenue</b>	<b>26,485,409</b>	<b>26,726,616</b>	<b>26,590,118</b>

# School District No. 52 (Prince Rupert)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2022

	2022 Budget (Note 16)	2022 Actual	2021 Actual (Restated - Note 20)
	\$	\$	\$
<b>Salaries</b>			
Teachers	10,153,871	10,108,516	10,934,995
Principals and Vice Principals	2,033,738	1,963,668	2,226,485
Educational Assistants	1,922,067	2,041,399	1,978,024
Support Staff	2,169,111	2,210,576	2,023,178
Other Professionals	1,608,296	1,523,323	1,607,603
Substitutes	1,084,101	1,038,611	709,071
<b>Total Salaries</b>	<u>18,971,184</u>	<u>18,886,093</u>	<u>19,479,356</u>
<b>Employee Benefits</b>	4,182,674	4,352,171	4,492,745
<b>Total Salaries and Benefits</b>	<u>23,153,858</u>	<u>23,238,264</u>	<u>23,972,101</u>
<b>Services and Supplies</b>			
Services	1,118,695	957,660	926,344
Student Transportation	149,646	91,509	88,612
Professional Development and Travel	477,076	364,616	299,509
Rentals and Leases	188,252	191,712	165,644
Dues and Fees	51,933	43,531	40,673
Insurance	54,130	47,225	50,483
Supplies	874,085	774,646	701,859
Utilities	450,742	560,649	497,580
<b>Total Services and Supplies</b>	<u>3,364,559</u>	<u>3,031,548</u>	<u>2,770,704</u>
<b>Total Operating Expense</b>	<u>26,518,417</u>	<u>26,269,812</u>	<u>26,742,805</u>

# School District No. 52 (Prince Rupert)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	7,525,896	562,600	245,464	301,722	75,670	615,980	9,327,332
1.03 Career Programs	81,021						81,021
1.07 Library Services	180,998			188,011		8,238	377,247
1.08 Counselling	325,528			40,137		419	366,084
1.10 Special Education	1,317,650	147,614	1,483,004	32,458	274,331	220,095	3,475,152
1.30 English Language Learning							-
-1.31 Indigenous Education	677,423	147,673	312,931	120,144		26,147	1,284,318
1.41 School Administration		1,105,781		213,411		8,005	1,327,197
<b>Total Function 1</b>	<b>10,108,516</b>	<b>1,963,668</b>	<b>2,041,399</b>	<b>895,883</b>	<b>350,001</b>	<b>878,884</b>	<b>16,238,351</b>
<b>4 District Administration</b>							
4.11 Educational Administration					282,994		282,994
4.40 School District Governance					81,737		81,737
4.41 Business Administration				48,939	670,949		719,888
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48,939</b>	<b>1,035,680</b>	<b>-</b>	<b>1,084,619</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					134,319	5,867	140,186
5.50 Maintenance Operations				1,076,319		142,932	1,219,251
5.52 Maintenance of Grounds				57,107			57,107
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,133,426</b>	<b>134,319</b>	<b>148,799</b>	<b>1,416,544</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					3,323		3,323
7.70 Student Transportation				132,328		10,928	143,256
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>132,328</b>	<b>3,323</b>	<b>10,928</b>	<b>146,579</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>10,108,516</b>	<b>1,963,668</b>	<b>2,041,399</b>	<b>2,210,576</b>	<b>1,523,323</b>	<b>1,038,611</b>	<b>18,886,093</b>

# School District No. 52 (Prince Rupert)

Operating Expense by Function, Program and Object

Year Ended June 30, 2022

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2022 Actual	2022 Budget (Note 16)	2021 Actual (Restated - Note 20)
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	9,327,332	2,242,142	11,569,474	578,705	12,148,179	12,063,919	12,886,036
1.03 Career Programs	81,021	16,882	97,903	1,433	99,336	133,477	78,658
1.07 Library Services	377,247	88,456	465,703	9,753	475,456	485,228	432,799
1.08 Counselling	366,084	81,971	448,055	703	448,758	409,822	524,994
1.10 Special Education	3,475,152	817,128	4,292,280	59,231	4,351,511	4,276,178	4,502,550
1.30 English Language Learning	-	-	-	383	383	3,154	696
1.31 Indigenous Education	1,284,318	280,045	1,564,363	136,785	1,701,148	1,900,003	1,746,394
1.41 School Administration	1,327,197	280,190	1,607,387	115,753	1,723,140	1,599,861	1,434,060
<b>Total Function 1</b>	<b>16,238,351</b>	<b>3,806,814</b>	<b>20,045,165</b>	<b>902,746</b>	<b>20,947,911</b>	<b>20,871,642</b>	<b>21,606,187</b>
<b>4 District Administration</b>							
4.11 Educational Administration	282,994	54,051	337,045	37,377	374,422	390,592	390,789
4.40 School District Governance	81,737	5,714	87,451	65,476	152,927	165,295	135,477
4.41 Business Administration	719,888	142,477	862,365	295,006	1,157,371	1,191,321	1,263,710
<b>Total Function 4</b>	<b>1,084,619</b>	<b>202,242</b>	<b>1,286,861</b>	<b>397,859</b>	<b>1,684,720</b>	<b>1,747,208</b>	<b>1,789,976</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	140,186	28,716	168,902	55,885	224,787	240,173	223,950
5.50 Maintenance Operations	1,219,251	268,071	1,487,322	914,735	2,402,057	2,700,939	2,277,684
5.52 Maintenance of Grounds	57,107	12,994	70,101	81,743	151,844	176,343	122,840
5.56 Utilities	-	-	-	560,649	560,649	450,742	497,580
<b>Total Function 5</b>	<b>1,416,544</b>	<b>309,781</b>	<b>1,726,325</b>	<b>1,613,012</b>	<b>3,339,337</b>	<b>3,568,197</b>	<b>3,122,054</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	3,323	619	3,942	3,942	3,942	4,021	4,013
7.70 Student Transportation	143,256	32,715	175,971	117,931	293,902	327,349	220,575
<b>Total Function 7</b>	<b>146,579</b>	<b>33,334</b>	<b>179,913</b>	<b>117,931</b>	<b>297,844</b>	<b>331,370</b>	<b>224,588</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>18,886,093</b>	<b>4,352,171</b>	<b>23,238,264</b>	<b>3,031,548</b>	<b>26,269,812</b>	<b>26,518,417</b>	<b>26,742,805</b>

# School District No. 52 (Prince Rupert)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations  
Year Ended June 30, 2022

	2022 Budget (Note 16)	2022 Actual	2021 Actual (Restated - Note 20)
	\$	\$	\$
<b>Revenues</b>			
Provincial Grants			
Ministry of Education and Child Care	4,225,676	3,761,560	4,053,458
Other	64,758	54,528	35,363
Other Revenue	431,751	369,722	472,286
Investment Income	5,936	3,315	2,981
<b>Total Revenue</b>	<u>4,728,121</u>	<u>4,189,125</u>	<u>4,564,088</u>
<b>Expenses</b>			
Instruction	4,037,311	3,705,096	3,617,353
District Administration	133,459	129,556	144,250
Operations and Maintenance	265,501	280,751	540,089
Transportation and Housing	291,850	194,900	245,500
<b>Total Expense</b>	<u>4,728,121</u>	<u>4,310,303</u>	<u>4,547,192</u>
<b>Special Purpose Surplus (Deficit) for the year</b>	<u>-</u>	<u>(121,178)</u>	<u>16,896</u>
<b>Net Transfers (to) from other funds</b>			
Tangible Capital Assets Purchased			(101,733)
Other		121,178	84,837
<b>Total Net Transfers</b>	<u>-</u>	<u>121,178</u>	<u>(16,896)</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, 2022

Schedule 3A. (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	190,024	14,649	522,793	-	21,024	998	156,936
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	132,772	87,484				128,000	14,700	88,792	529,342
Provincial Grants - Other			14,155		310,608		126		56,084
Other			1,296						1,127
Investment Income									
Less: Allocated to Revenue	132,772	87,484	15,451	-	310,608	128,000	14,826	88,792	586,553
Deferred Revenue, end of year	-	87,484	13,000	-	278,142	128,000	14,328	80,057	567,718
			192,475	14,649	555,259	-	21,522	9,753	175,771
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	132,772	87,484				128,000	14,202	80,057	510,507
Provincial Grants - Other			11,704		278,142		126		56,084
Other Revenue			1,296						1,127
Investment Income									
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals								40,120	
Educational Assistants									
Support Staff		69,265				96,865			253,126
Other Professionals									
Substitutes									47,934
Employee Benefits	96,982	69,265				96,865	40,120		17,674
Services and Supplies	24,245	18,219				21,674	8,569		318,734
	11,545		13,000		278,142	9,461	14,328	31,368	74,106
	132,772	87,484	13,000	-	278,142	128,000	14,328	80,057	174,878
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Other	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 52 (Prince Rupert)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2022

Schedule 3A (Unaudited)

	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	Safe Return to School/ Restart Health & Safety Grant	Federal Safe Return to Class/ Ventilation Fund	Lillian Brown Trust
Deferred Revenue, beginning of year	\$ -	\$ -	\$ 71,914	\$ 42,305	\$ 56,750	\$ 15,435	\$ -	\$ -	\$ 54,011
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	193,366	1,956,017	387,955	249,358	134,657	22,750	60,801	55,771	
Provincial Grants - Other									
Other									
Investment Income				473		174			350
Less: Allocated to Revenue	193,366	1,956,017	387,955	249,831	134,657	22,924	60,801	55,771	350
Deferred Revenue, end of year	\$ -	\$ -	\$ 259,506	\$ 97,236	\$ 46,340	\$ 35,932	\$ -	\$ -	\$ 49,308
Revenues	193,366	1,956,017	200,363	194,900	145,067	2,253	60,801	55,771	
Provincial Grants - Ministry of Education and Child Care									
Provincial Grants - Other									
Other Revenue									4,703
Investment Income									350
Expenses	106,046	1,755,594	94,901		82,933		26,522		
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants									
Support Staff									
Other Professionals									
Substitutes			35,519						
Employee Benefits	158,276	1,755,594	130,420	-	108,324	-	39,913	-	-
Services and Supplies	35,090	321,601	27,333		25,089		3,111		
Interfund Transfers									
Other									
Net Revenue (Expense) before Interfund Transfers	193,366	2,077,195	200,363	194,900	145,067	2,427	60,801	55,771	5,053
Interfund Transfers									
Other		(121,178)							
Net Revenue (Expense)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**School District No. 52 (Prince Rupert)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2022

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	\$ 8,674	\$ 31,064	\$ 85,994	\$ 16,868	\$ 5,391	\$ 7,526	\$ -	\$ 22,231	\$ 20,993
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education and Child Care									
Provincial Grants - Other							28,750		
Investment Income	58	184	585	115	37	51		36,527	143
Less: Allocated to Revenue	58	184	585	115	37	51	28,750	36,527	143
Deferred Revenue, end of year	150	7,912	-	-	-	-	28,750	25,778	-
	8,582	23,336	86,579	16,983	5,428	7,577	-	32,980	21,156
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care									
Provincial Grants - Other	92	7,728					28,750	25,778	
Other Revenue	58	184							
Investment Income	150	7,912					28,750	25,778	
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals							17,455		
Educational Assistants								7,605	
Support Staff									
Other Professionals									
Substitutes		1,231							
Employee Benefits		1,231					22,663	7,605	
Services and Supplies	150	272					4,808	1,686	
	150	6,409					1,279	16,487	
		7,912					28,750	25,778	
<b>Net Revenue (Expense) before Interfund Transfers</b>									
<b>Interfund Transfers</b>									
Other									
<b>Net Revenue (Expense)</b>									



**School District No. 52 (Prince Rupert)**  
 Changes in Special Purpose Funds and Expense by Object  
 Year Ended June 30, 2022

	Indigenous Language Grant	Truth & Reconciliation	TOTAL
Deferred Revenue, beginning of year	\$ 10,393	\$ 11,269	\$ 1,367,242
<b>Add: Restricted Grants</b>			
Provincial Grants - Ministry of Education and Child Care			4,041,765
Provincial Grants - Other			28,750
Other			417,374
Investment Income	71	4,790	4,92,679
Less: Allocated to Revenue	-	11,269	4,189,125
<b>Deferred Revenue, end of year</b>	<b>10,464</b>	<b>-</b>	<b>1,670,796</b>
<b>Revenues</b>			
Provincial Grants - Ministry of Education and Child Care			3,761,560
Provincial Grants - Other			54,528
Other Revenue		11,269	369,722
Investment Income		3,315	3,315
<b>Expenses</b>			
Salaries			
Teachers			1,991,003
Principals and Vice Principals		9,566	115,612
Educational Assistants			478,774
Support Staff			162,603
Other Professionals			53,142
Substitutes			54,424
Employee Benefits		9,566	2,855,558
Services and Supplies		1,703	567,506
		11,269	887,239
			4,310,303
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>(121,178)</b>
<b>Interfund Transfers</b>			
Other			121,178
			121,178
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>

# School District No. 52 (Prince Rupert)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2022

	2022	2022 Actual			2021
	Budget (Note 16)	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual (Restated - Note 20)
	\$	\$	\$	\$	\$
<b>Revenues</b>					
Provincial Grants					
Ministry of Education and Child Care				-	175,263
Amortization of Deferred Capital Revenue	1,146,326	1,146,104		1,146,104	1,124,592
<b>Total Revenue</b>	<b>1,146,326</b>	<b>1,146,104</b>	<b>-</b>	<b>1,146,104</b>	<b>1,299,855</b>
<b>Expenses</b>					
Amortization of Tangible Capital Assets					
Operations and Maintenance	1,361,207	1,360,984		1,360,984	1,327,241
Transportation and Housing	43,792	43,792		43,792	41,609
<b>Total Expense</b>	<b>1,404,999</b>	<b>1,404,776</b>	<b>-</b>	<b>1,404,776</b>	<b>1,368,850</b>
<b>Capital Surplus (Deficit) for the year</b>	<b>(258,673)</b>	<b>(258,672)</b>	<b>-</b>	<b>(258,672)</b>	<b>(68,995)</b>
<b>Net Transfers (to) from other funds</b>					
Tangible Capital Assets Purchased	226,590			-	194,510
<b>Total Net Transfers</b>	<b>226,590</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>194,510</b>
<b>Total Capital Surplus (Deficit) for the year</b>	<b>(32,083)</b>	<b>(258,672)</b>	<b>-</b>	<b>(258,672)</b>	<b>125,515</b>
<b>Capital Surplus (Deficit), beginning of year</b>		<b>11,152,377</b>		<b>11,152,377</b>	<b>11,692,898</b>
Prior Period Adjustments					(666,036)
Change to half-year amortization on additions					(666,036)
<b>Capital Surplus (Deficit), beginning of year, as restated</b>		<b>11,152,377</b>	<b>-</b>	<b>11,152,377</b>	<b>11,026,862</b>
<b>Capital Surplus (Deficit), end of year</b>		<b>10,893,705</b>	<b>-</b>	<b>10,893,705</b>	<b>11,152,377</b>

# School District No. 52 (Prince Rupert)

Tangible Capital Assets  
Year Ended June 30, 2022

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	6,703,400	58,359,146	1,231,987	437,919	6,498	106,558	66,845,508
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		450,615					450,615
Deferred Capital Revenue - Other		331,143					331,143
Transferred from Work in Progress		365,418					365,418
Decrease:							
Deemed Disposals			62,376			63,658	126,034
Cost, end of year	6,703,400	59,506,322	1,169,611	437,919	6,498	42,900	67,866,650
Work in Progress, end of year		1,298,645					1,298,645
Cost and Work in Progress, end of year	6,703,400	60,804,967	1,169,611	437,919	6,498	42,900	69,165,295
Accumulated Amortization, beginning of year							
Prior Period Adjustments		31,664,337	601,919	200,547	2,600	63,312	32,532,715
Change to half-year amortization on additions		322,122	61,599	21,896	650	16,850	423,117
Accumulated Amortization, beginning of year, as restated		31,986,459	663,518	222,443	3,250	80,162	32,955,832
Changes for the Year							
Increase: Amortization for the Year		1,224,658	120,080	43,792	1,300	14,946	1,404,776
Decrease:							
Deemed Disposals			62,376			63,658	126,034
Accumulated Amortization, end of year			62,376			63,658	126,034
Cost and Accumulated Amortization, end of year		33,211,117	721,222	266,235	4,550	31,450	34,234,574
Tangible Capital Assets - Net	6,703,400	27,593,850	448,389	171,684	1,948	11,450	34,930,721

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

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2022

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
Work in Progress, beginning of year	\$ 604,093	\$	\$	\$	\$ 604,093
<b>Changes for the Year</b>					
Increase:					
Deferred Capital Revenue - Bylaw	1,059,970				1,059,970
	<u>1,059,970</u>	-	-	-	<u>1,059,970</u>
Decrease:					
Transferred to Tangible Capital Assets	365,418				365,418
	<u>365,418</u>	-	-	-	<u>365,418</u>
<b>Net Changes for the Year</b>	<u>694,552</u>	-	-	-	<u>694,552</u>
<b>Work in Progress, end of year</b>	<u>1,298,645</u>	-	-	-	<u>1,298,645</u>

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

Schedule 4C (Unaudited)

Deferred Capital Revenue  
Year Ended June 30, 2022

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	22,062,828	92,080	362,116	22,517,024
Prior Period Adjustments				
Change to half-year amortization on additions	301,218	(25,164)	(56,711)	219,343
Deferred Capital Revenue, beginning of year, as restated	22,364,046	66,916	305,405	22,736,367
<b>Changes for the Year</b>				
Increase:				
Transferred from Deferred Revenue - Capital Additions	450,615	35,776	295,367	781,758
Transferred from Work in Progress	136,444	189,224	39,750	365,418
	587,059	225,000	335,117	1,147,176
Decrease:				
Amortization of Deferred Capital Revenue	1,105,170	12,021	28,913	1,146,104
	1,105,170	12,021	28,913	1,146,104
<b>Net Changes for the Year</b>	(518,111)	212,979	306,204	1,072
<b>Deferred Capital Revenue, end of year</b>	21,845,935	279,895	611,609	22,737,439
<b>Work in Progress, beginning of year</b>	375,119	189,224	39,750	604,093
<b>Changes for the Year</b>				
Increase				
Transferred from Deferred Revenue - Work in Progress	1,059,970			1,059,970
	1,059,970	-	-	1,059,970
Decrease				
Transferred to Deferred Capital Revenue	136,444	189,224	39,750	365,418
	136,444	189,224	39,750	365,418
<b>Net Changes for the Year</b>	923,526	(189,224)	(39,750)	694,552
<b>Work in Progress, end of year</b>	1,298,645	-	-	1,298,645
<b>Total Deferred Capital Revenue, end of year</b>	23,144,580	279,895	611,609	24,036,084

# School District No. 52 (Prince Rupert)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2022

Schedule 4D (Unaudited)

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year	-	28,669	35,776	-	107,832	172,277
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	2,212,794					2,212,794
Other		194			187,535	187,535
Investment Income		194	-	-	187,535	2,400,523
Decrease:						
Transferred to DCR - Capital Additions	450,615		35,776		295,367	781,758
Transferred to DCR - Work in Progress	1,059,970					1,059,970
	1,510,585	-	35,776	-	295,367	1,841,728
<b>Net Changes for the Year</b>	<b>702,209</b>	<b>194</b>	<b>(35,776)</b>	<b>-</b>	<b>(107,832)</b>	<b>558,795</b>
<b>Balance, end of year</b>	<b>702,209</b>	<b>28,863</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>731,072</b>

**School District**  
**Statement of Financial Information (SOFI)**  
**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**Fiscal Year Ended June 30, 2022**

**SCHEDULE OF DEBT**

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

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

**School District**  
**Statement of Financial Information (SOFI)**  
**SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)**  
**Fiscal Year Ended June 30, 2022**

**SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS**

School District No. 52 (Prince Rupert) has not given any guarantee of indemnity under the Indemnities and Guarantees 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, 2022**

**STATEMENT OF SEVERANCE AGREEMENTS**

There were no severance agreements made during the fiscal year ended June 30, 2022.

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, 2022

<u>NAME:</u>	<u>POSITION:</u>	<u>REMUNERATION:</u>	<u>EXPENSE:</u>
<b><u>ELECTED OFFICIALS:</u></b>			
Toye, Kathleen	Chair	\$ 16,174.44	3,370.37
Beil, Janet	Vice-Chair	14,613.00	4,318.84
Horne, James	Member, Board	13,368.96	4,334.71
Kuntz, Bart	Member, Board	13,368.96	4,234.76
Last, Tina	Member, Board	3,222.48	68.25
Maier, Kristy	Member, Board	13,368.96	1,457.81
Sanchez, Louisa	Member, Board	13,368.96	3,971.10
TOTAL ELECTED OFFICIALS		87,485.76	21,755.84
<b><u>SCHEDULE OF EMPLOYEES PAID AT LEAST \$75,000:</u></b>			
Ashley, Anna	Teacher	103,312.04	0.00
Ashmore, Lawrence	Teacher	93,664.45	0.00
Bains, Gurleen	Teacher	80,425.44	0.00
Baker, Arthur	Teacher	105,049.29	0.00
Barak, Cora	Teacher	84,202.49	0.00
Begley, Joyce	Teacher	93,664.26	0.00
Bellis, Andrew	Teacher	102,524.82	0.00
Bernhardt, Jessica	Teacher	93,664.18	0.00
Bishop, Melissa	Teacher	102,549.31	0.00
Bishop, Ryan	Teacher	95,938.09	0.00
Boker, Erika	Teacher	89,123.67	0.00
Bourque, Ginette	Manager, Payroll	78,092.67	735.00
Boutin, Nicole	Teacher	80,150.13	0.00
Bryant, Lonni	Teacher	105,397.91	0.00
Burger, Lori	Administrator	100,995.36	0.00
Cada, Melissa	Teacher	93,795.21	0.00
Carter, Debbie	Teacher	93,664.12	0.00
Cavin, Margaret	Teacher	102,524.82	0.00
Cavin, Michael	Teacher	93,641.52	0.00
Chow, Megan	Teacher	100,237.50	0.00
Cornett-Ching, Kyle	Teacher	82,652.05	0.00
Cross-Pomponio, Michele	Administrator	144,564.30	12,037.77
D'Angelo, Flora	Teacher	93,641.52	0.00
Danroth, Christine	Teacher	81,876.37	1,140.56
Davis, Sage	Teacher	92,948.69	0.00
Dawson, Daniel	Teacher	91,602.71	0.00
Demings, Tina	Teacher	86,197.39	0.00
Dueck, Danielle	Teacher	82,026.52	0.00
Edzerza, Roberta	Administrator	148,434.07	5,435.05
Einarson, Steven	Teacher	84,830.19	0.00
Enns, Susan	Teacher	101,637.48	219.98
Fabbi, Debra	Administrator	139,628.00	546.80
Franes, Christine	Administrator	144,339.60	4,483.74
Friendship, Lindsay	Teacher	75,848.19	0.00
Gamble, Marla	Teacher	93,664.02	0.00
Gee, Ada	Teacher	83,186.85	0.00
Genaille, Robert	Teacher	102,595.66	0.00
Gerrits, Laura	Teacher	83,536.05	553.92
Gerritsen, Shylo	Teacher	89,221.02	0.00
Green, Lorraine	Teacher	77,459.46	750.00
Griffith-Zahner, Nancy	Teacher	103,135.38	0.00
Guadagni, Mackenzie	Administrator	111,071.62	127.01

SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
SCHEDULE OF REMUNERATION AND EXPENSE  
 YEAR ENDED JUNE 30, 2022

<u>NAME:</u>	<u>POSITION:</u>	<u>REMUNERATION:</u>	<u>EXPENSE:</u>
Hague, Catharine	Teacher	77,308.14	850.00
Hill, Cameron	Administrator	147,313.38	0.00
Hill, Eva Ann	Teacher	100,919.18	0.00
Hodder, Catherine	Teacher	81,524.06	4,622.00
Hughes, Barton	Teacher	96,192.99	0.00
Jackson, Jacqueline	Teacher	93,673.65	0.00
Janz, Jeremy	Administrator	140,690.10	202.52
Johnson, Sarah	Teacher	83,704.14	0.00
Kaur, Sandeep	Teacher	98,516.83	0.00
Kertes, Thomas	Teacher	88,057.91	0.00
Khaira, Paramjit	Administrator	143,111.53	5,290.28
Kobza, Susan	Administrator	140,159.05	0.00
Koerber, Audrey	Teacher	83,470.28	659.51
Kowal, Karen	Teacher	93,660.89	0.00
Larson, Joanna	Teacher	102,524.82	0.00
Laychuk, Derrick	Teacher	102,524.82	0.00
Laychuk, Jolene	Teacher	102,524.82	0.00
Leighton, Lori	Teacher	104,552.03	0.00
Leong, Nicole	Teacher	91,551.93	0.00
Levelton, Kerri	Administrator	142,468.80	28.00
Lightfoot, Christopher	Speech Pathologist	100,331.74	1,732.86
Lihou, Aja	Administrator	113,362.52	0.00
Ling, Vania	Teacher	98,485.32	0.00
Lyon, Kathleen	Teacher	77,785.10	0.00
MacIlroy, Kevin	Maintenance Foreman	75,643.84	274.38
Mackey, Michael	Teacher	93,641.52	0.00
Mackley, Alison	Teacher	96,185.68	0.00
MacLeod, Crystal	Teacher	102,548.94	0.00
Mah, Cindy	Teacher	93,230.75	0.00
Marogna, Jean	Administrator	135,721.50	0.00
Martin, Andrew	Teacher	89,325.74	0.00
McDonald, Josh	Teacher	103,230.24	1,878.99
McDowall, Michael	Teacher	102,552.71	0.00
McIntyre, Cameron	Secretary-Treasurer	173,080.32	11,528.28
McNeil-Clark, Donna	Teacher	86,721.10	0.00
Michaud, Andree	Administrator	140,690.10	2,545.27
Moro, David	Teacher	82,821.91	0.00
Munro, Craig	Teacher	91,551.11	0.00
Murphy, Kathleen	Teacher	93,185.70	0.00
Murray, Tania	Administrator	122,145.81	500.00
Neiser, Lauren	Teacher	78,058.62	0.00
Offutt, Kathy	Teacher	101,500.84	0.00
O'Toole, Alison	Teacher	95,753.62	0.00
O'Toole, Troy	Teacher	103,699.54	0.00
Paling, Paul	Teacher	96,187.90	0.00
Papillon, Gary	Teacher	100,236.89	0.00
Parker Dobson, Tatiana	Teacher	93,663.78	0.00
Parnell, Cora	Teacher	79,525.38	0.00
Parnell, Shani	Teacher	93,229.71	0.00
Paul, Cindy Ann	Teacher	93,641.52	0.00
Polsson, Linda	Teacher	80,195.52	0.00
Pond, Sandra	Director of Instruction	154,970.88	12,282.03
Prohaska, Anna-Marie	Teacher	97,247.99	0.00

SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
SCHEDULE OF REMUNERATION AND EXPENSE  
 YEAR ENDED JUNE 30, 2022

<u>NAME:</u>	<u>POSITION:</u>	<u>REMUNERATION:</u>	<u>EXPENSE:</u>
Proskiw, Sheryl	Teacher	82,456.97	0.00
Ragan, Kyla	Teacher	91,749.71	0.00
Robinson, Vonda	Teacher	93,662.41	0.00
Rowse, Ann	Teacher	75,349.31	1,120.78
Russell, Danette	Teacher	93,663.39	48.97
Russell, Mikael	Teacher	100,237.65	0.00
Salyn, David	Maintenance Foreman	82,075.61	0.00
Samoil, Andrew	Superintendent	181,426.80	13,650.54
Sanders, Deborah	Teacher	93,251.85	0.00
Sawka, Kevin	Teacher	100,238.69	0.00
Sawka, Raegan	Teacher	100,121.34	0.00
Scherr, Lisa	Teacher	91,125.75	0.00
Singh, Harpinder	Teacher	98,485.11	0.00
Skog, Beatrice	Teacher	83,206.05	0.00
Smyth, Jennifer	Teacher	99,772.67	0.00
Spencer-Dias, Barbara	Teacher	83,186.85	0.00
Stone, Patricia	Teacher	82,856.45	0.00
Strand, David	Teacher	104,151.61	0.00
Street, Carla	Administrator	144,564.30	6,608.00
Sundin, Morgan	Teacher	80,844.69	551.77
Thomson, Tamara	Teacher	93,641.52	0.00
Tillman, Kristy	Teacher	83,040.87	726.05
Trask, Erin	Teacher	93,662.49	0.00
Trimble, Bernadette	Teacher	93,330.57	0.00
Turner, Brendan	Teacher	90,538.26	0.00
Verissimo, Brittney	Director of Finance	112,800.01	7,241.13
Warburton, James	Director of Operations	118,880.86	3,848.21
Weatherby, Maria	Teacher	92,295.34	0.00
Weismiller, Teresa	Teacher	93,641.52	0.00
White, Garrett	Teacher	76,065.92	0.00
Wick, Jason	Teacher	96,187.29	0.00
Wilson, Darlene	Teacher	82,800.06	0.00
Wilson, Denise	Teacher	96,319.68	0.00
Woodman, Lucy	Wilwilaaysk Wellness W	84,082.48	101.26
Wright, Katelyn	Teacher	88,645.44	0.00
Yagi, Christopher	Teacher	79,269.23	0.00
Yue, Michael	Teacher	93,321.29	0.00
Zlatanov, James	Administrator	126,714.74	614.03
TOTAL EMPLOYEES PAID AT LEAST \$75,000		\$ 13,286,468.15	\$ 124,690.53
TOTAL EMPLOYEES PAID LESS THAN \$75,000		8,821,675.28	7,093.34
TOTAL REMUNERATION INCLUDING TAXABLE BENEFITS		\$ 22,108,143.43	\$ 131,783.87
Total Employer Paid Portion of Canada Pension Plan and Employment Insurance			<u>\$ 1,192,826.00</u>

SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES  
 YEAR ENDED JUNE 30, 2022

<u>VENDOR NAME:</u>	<u>EXPENDITURE:</u>
<b><u>SCHEDULE OF VENDORS PAID AT LEAST \$25,000</u></b>	
4 SEASON MAINTENANCE LTD	64,380.56
AMAZON	54,046.35
BC HYDRO	204,587.66
BCSTA	26,985.00
BRAUN INDUSTRIAL LTD.	25,574.86
CDW CANADA	62,526.62
CITY OF PRINCE RUPERT	61,926.56
CITYWEST	107,594.93
COAST MOUNTAIN COLLEGE	25,335.03
COASTALTEK	80,589.87
COMTEK SECURITY SOLUTIONS LTD	41,519.66
DESJARDINS FINANCIAL SECURITY, CIE	64,463.33
DISTRICT OF PORT EDWARD	48,314.59
E.ROKO DISTRIBUTORS	42,694.99
ELLISON TRAVEL AND TOURS LTD.	47,239.20
EMCO CORPORATION	42,558.38
EMPLOYER HEALTH TAX	431,603.86
ENGINEERED AIR	43,624.00
FALCON ENGINEERING	232,911.85
FJM OCEAN CENTRE ULC	83,459.52
GFS BRITISH COLUMBIA INC.	27,785.25
HABITAT SYSTEMS INCORPORATED	191,392.95
HARRIS & COMPANY	29,962.11
HARRIS & COMPANY LLP, IN TRUST	27,500.00
HARRIS SCHOOL SOLUTIONS	70,508.05
HFP ALARMS INC.	25,563.00
IJ RUGMAN	46,377.77
JOINT PRO-D ACCOUNT	60,243.56
KPMG LLP	35,595.00
LESTER CENTRE OF THE ARTS	28,000.00
MANUFACTURERS LIFE INSURANCE CO.	32,429.14
METLAKATLA FERRY SERVICE LTD	134,181.25
METLAKATLA FIRST NATION	247,000.00
MIDWAY PURNEL SANITARY SUPPLIES LTD	100,739.06
MUNICIPAL PENSION PLAN	561,617.21
NORTH COAST ADANAC BUILDERS LTD.	131,922.36
NORTHWEST FUELS LTD.	25,793.58
OCEAN DRY ENTERPRISES LTD.	36,212.41
PACIFIC BLUE CROSS	437,635.79
PACIFIC NORTHERN GAS LTD	170,865.69
PACIFIC NW ELECTRIC & CONTROLS LTD	115,188.22
PIPES MECHANICAL	77,031.90
PRINCE RUPERT BUILDING MATERIALS	33,663.02
PUBLIC EDUCATION BENEFITS TRUST	289,281.43

SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
SCHEDULE OF PAYMENTS FOR SUPPLIES AND SERVICES  
 YEAR ENDED JUNE 30, 2022

<u>VENDOR NAME:</u>	<u>EXPENDITURE:</u>
<b><u>SCHEDULE OF VENDORS PAID AT LEAST \$25,000</u></b>	
REDE ENERGY SOLUTIONS, LTD.	32,941.04
RFS CANADA	43,502.04
RICOH CANADA INC.	57,655.16
SAFEWAY	101,399.76
SHELL NORTH AMERICA (CANADA) INC.	120,399.01
STANTEC CONSULTING LTD	72,440.33
STAPLES	32,500.65
STOREY'S EXCAVATING	104,955.54
STUCK ON DESIGNS	30,170.90
TEACHERS PENSION PLAN	1,705,817.32
TELUS	25,101.97
THINKSPACE ARCHITECTURE PLANNING	102,843.08
TRI-CITY REFRIGERATION INC.	103,703.92
TYEE BUILDING SUPPLIES LTD	48,417.98
WESTERN SAFETY SURFACING INC.	142,228.60
WOLSELEY CANADA INC.	36,907.01
WORKSAFE BC	<u>221,708.80</u>
TOTAL PAYMENTS TO VENDORS PAID AT LEAST \$25,000	\$ 7,711,118.68
TOTAL PAYMENTS TO VENDORS PAID LESS THAN \$25,000	<u>1,692,717.81</u>
TOTAL PAYMENTS FOR SUPPLIES AND SERVICES	<u><u>\$ 9,403,836.49</u></u>

SCHOOL DISTRICT NO. 52 (PRINCE RUPERT)  
RECONCILIATION OF PAYMENTS TO FINANCIAL STATEMENT EXPENDITURES  
 YEAR ENDED JUNE 30, 2022

**SCHEDULED PAYMENTS:**

REMUNERATION INCLUDING TAXABLE BENEFITS	22,108,143.00	
EMPLOYEE EXPENSES	131,784	
EMPLOYER SHARE OF CPP/EI	1,195,826	
PAYMENTS FOR GOODS AND SERVICES	9,403,836	
 TOTAL SCHEDULED PAYMENTS		 32,839,589

**RECONCILIATION ITEMS:**

NONCASH ITEMS:		
ACCOUNTS PAYABLE ACCRUALS	(318,333)	
PAYROLL ACCRUALS	(101,810)	
INVENTORIES AND PREPAIDS	(13,628)	(433,771)
PAYMENTS INCLUDED:		
TAXABLE BENEFITS		(74,664)
OTHER:		
RECOVERIES OF EXPENSES	(96,062)	
MyEdBC	18,300	
NEXT GENERATION NETWORK	46,683	
CLASS EMPLOYMENT PRACTICES LIABILITY PROGRAM	17,662	
SCHOOLS PROTECTION PROGRAM	35,673	
CAPITAL ASSET MANAGEMENT	11,545	
MISCELLANEOUS	56,888	90,689
 TOTAL RECONCILIATION ITEMS		 (417,746)
		<b>32,421,843</b>

**FINANCIAL STATEMENT EXPENDITURES:**

OPERATING FUND	26,269,812	
SPECIAL PURPOSE FUNDS	4,310,303	
CAPITAL FUND	1,841,728	
 TOTAL FINANCIAL STATEMENT EXPENDITURES		 32,421,843