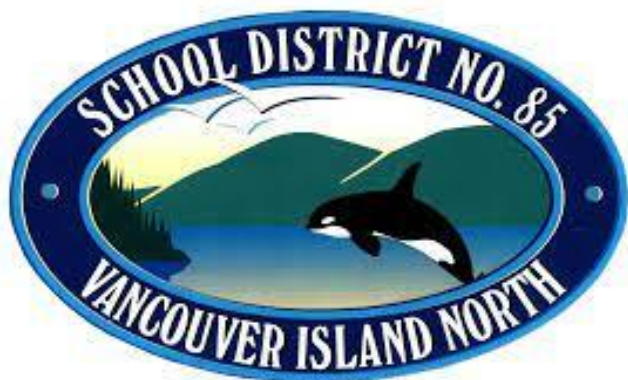


FINANCIAL STATEMENT DISCUSSION AND ANALYSIS

For the year ended June 30, 2022



School District No. 85
Vancouver Island North



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Introduction

The following is a discussion and analysis of School District No. 85's (the "District") financial performance for the fiscal year ended June 30, 2022. It is based on currently known facts, decisions and conditions. This report should be read in conjunction with the District's financial statements for the same period.

The School District

School District No. 85 (Vancouver Island North) Public Schools reside within the traditional territories of the Kwakwaka'wakw and includes a total of 22,416 square kilometres of the northern end of Vancouver Island and the adjacent mainland in British Columbia. This includes the communities of Port Hardy, Port McNeill, Fort Rupert, Coal Harbour, Port Alice, Sointula, Alert Bay, Woss Lake, Quatsino and Holberg. The District employs approximately 500 employees to support approximately 1,300 students across 10 schools.

The District is proud of its excellent programs, capable students, competent personnel, supportive communities and Aboriginal history and culture. Aboriginal culture has flourished on Vancouver Island North for thousands of years, largely due to the Kwak'waka speaking people who exhibit their rich heritage and continue to maintain and develop their culture and share it with the surrounding communities.

Our North Island communities support our schools in a variety of ways. The school events, fundraisers, and scholarships for graduating students all point to the phenomenal support our students and schools have from businesses, organizations, service groups, and individuals.

The governing body of the School District is a Board of Education (the "Board"), comprised of seven trustees who are each elected for a four-year term. Day-to-day matters are managed by the administrative staff and headed by the Superintendent of Schools. The Trustees, management, and staff work together to ensure student success by providing equal access and opportunities through student centered learning in an effective learning environment.

Our Mission

For every student to graduate with dignity, purpose, and options for the future and to bring learning to life through:

- ▶ Honouring all students, families, and communities through excellence in service.
- ▶ Transforming learning experiences through high quality instructional practice and effective leadership
- ▶ Promote respectful and engaged relationships among and between the Board of Education, employees, students, families, and communities.
- ▶ Ensure relevant and meaningful learning for each individual student.
- ▶ Support and promote self, staff, and district-directed professional growth

Our Values

Professionalism ▶ Pedagogy ▶ Trust ▶ Learning ▶ Diversity ▶ Equity



Understanding the School District No. 85 Financial Statements

The District's financial statements have been prepared in accordance with the Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board. Significant accounting policies are summarized in Note 2 of the financial statements.

The financial statements are prepared using fund accounting and deferral accounting, and each of its funds has certain restrictions in accounting for funds received and expended. These methods are primarily used in the public sector where the goal is to avoid budget deficits while providing the greatest benefit to the public by strategically allocating the resources that are available. In this respect, school districts are expected to ensure that available funds are being used in the most efficient way possible to maximize the potential benefit of each dollar and in the specific manner for which they were intended.

The financial statements represent a consolidation of three separate funds: operating, special purpose, and capital. Each fund differs with respect to the accounting methods used. Financial performance is difficult to ascertain in the audited statements as the three funds are combined; financial details of each fund are reported in the supplementary schedules that follow the notes to the financial statements.

Key Audited Statements

1. Statement of Financial Position (Statement 1): Summarizes financial and non-financial assets, liabilities, and accumulated surplus as at June 30, 2022.
2. Statement of Operations (Statement 2): Summarizes revenues recognized and expenses incurred during the year ended June 30, 2022.
3. Statement of Changes in Net Debt (Statement 3): Summarizes the effect of changes in non-financial assets and the operating surplus on net debt during the year ended June 30, 2022.
4. Statement of Cash Flows (Statement 4): Summarizes the uses and receipts of cash during the year ended June 30, 2022.

As the Statement of Financial Position and Statement of Operations will be of particular concern to the users of the financial statements, the focus of this discussion and analysis will be on these two statements.

The notes to the financial statements provide information regarding the District's accounting policies and details what is included within the account balances in the financial statements.

Following the notes to the financial statements are supplementary unaudited schedules that provide information about the individual funds, described as follows:

Schedule 1: Changes in Accumulated Surplus (Deficit)

The Schedule of Changes in Accumulated Surplus (Deficit) summarizes the allocation of the net surplus (deficit) for the current year and the accumulated ending balance in each of the three funds (Operating, Special Purpose, and Capital Funds).



Schedule 2: Operating Fund

The Operating Fund accounts for the District’s daily operating transactions, including both administrative and school functions. Annual and accumulated surplus from operations are important indications of the District’s financial health. School districts are unable to incur an accumulated deficit; when the District has an available accumulated surplus balance, those funds are available to use for future expenses and to reduce the financial risk relating to unforeseen circumstances.

Schedule 3: Special Purpose Fund

Special Purpose funds are funds that are restricted for a specific purpose. These funds do not result in an accumulated surplus position; instead, they are accounted for as deferred revenue (using the deferral method), wherein revenue is only recognized when expenses are incurred. If expenses for a program within a special purpose fund exceed the revenues received, the deficit must be transferred to the operating or capital fund based on the nature of the expenditure.

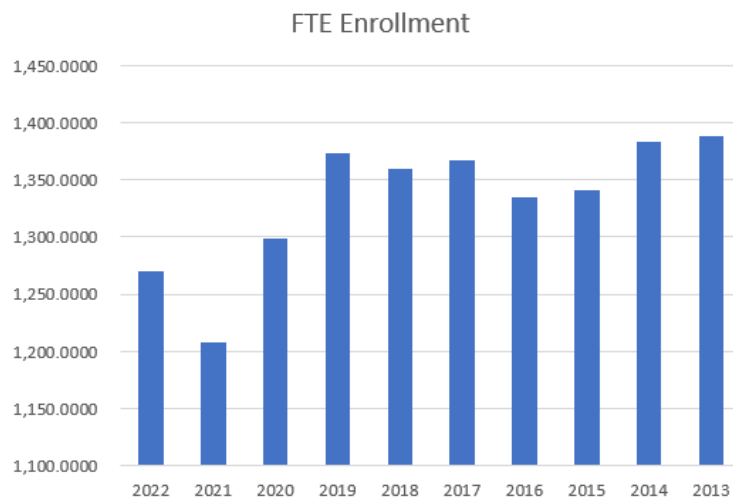
Schedule 4: Capital Fund

The Capital Fund reports investments in and financial activities related to tangible capital assets, including sites, buildings, furniture, equipment, vehicles, and computers. Capital contributions are accounted for using the deferral method, and recognition of capital funding revenue is spread out over the life of the related capital asset on the same basis as the asset’s amortization expense. As such, capital fund revenues, expenses, and surplus (deficit) are not meaningful measurements of the District’s financial performance during the year.

District Enrollment

The district has seen enrollment vary over the last 10 years. The 2021 school year had unusually low enrollment due to the impacts of COVID-19 restrictions, and enrollment returned to a higher level in 2022 when District returned to in-person classes.

	2022	2021	Variance
School Age	1,264.1875	1,205.375	58.8125
Adult	5.3750	3.000	2.3750
Total FTE	1,269.5625	1,208.375	61.1875





Employees

Salaries are the District's highest operational expense. The table below summarizes the number of employees reported annually to the Ministry of Education.

	2022	2021	Variance
Teachers	84.00	82.45	1.55
Principals and Vice Principals	15.00	15.00	0.00
Educational Assistants	46.00	46.00	0.00
Support Staff	53.00	51.00	2.00
Other Professionals	13.00	13.00	0.00
Total Staffing	211.00	207.45	3.55

Statement of Financial Position

	June 30, 2022 Actual	June 30, 2021 Actual (Restated)	Increase (Decrease)	Increase (Decrease)
	\$	\$	\$	%
Financial Assets				
Cash and Cash Equivalents	8,243,032	7,549,147	693,885	9%
Accounts Receivable				
Due from Province - Ministry of Education and Child Care	206,421	-	206,421	100%
Other	60,140	123,791	(63,651)	-51%
Portfolio Investments	9,440	8,500	940	11%
Total Financial Assets	8,519,033	7,681,438	837,595	11%
Liabilities				
Accounts Payable and Accrued Liabilities				
Other	2,155,893	2,262,248	(106,355)	-5%
Deferred Revenue	464,868	427,014	37,854	9%
Deferred Capital Revenue	24,413,525	22,148,685	2,264,840	10%
Employee Future Benefits	1,504,519	1,495,308	9,211	1%
Total Liabilities	28,538,805	26,333,255	2,205,550	8%
Net Debt	(20,019,772)	(18,651,817)	(1,367,955)	7%
Non-Financial Assets				
Tangible Capital Assets	34,342,110	32,100,445	2,241,665	7%
Prepaid Expenses	217,786	164,095	53,691	33%
Total Non-Financial Assets	34,559,896	32,264,540	2,295,356	7%
Accumulated Surplus (Deficit)	14,540,124	13,612,723	927,401	7%



Financial Assets

Cash and cash equivalents has increased primarily due to the current year's operating surplus, adjusted for amortization expense. Accounts Receivable from the Ministry of Education and Child Care represent capital funding that was expended during the year but received from the Ministry after year-end. Other Accounts Receivable are amounts owed to the District from entities other than the Ministry; the balance has primarily decreased due to only two months of GST rebates being receivable from the Canada Revenue Agency at year-end compared to four months of GST rebates being receivable from the Canada Revenue Agency at the prior year-end.

Liabilities

Accounts payable decreased primarily due to severance payments that were outstanding at the prior year-end which were paid during the year; no severance was payable at June 30, 2022. Deferred revenue includes unspent grants and contributions received that are related to special purpose funds – due to the impacts of COVID-19, not all planned expenditures and projects could be completed during the current year, thus resulting in an increase to deferred revenues.

Deferred capital revenue includes grants and contributions received that are restricted for the acquisition of tangible capital assets; once spent, these funds are deferred and recognized in revenue over the life of the asset acquired. This account increased due to capital funding received from the Ministry of Education during the year, primarily for renovations to the North Island Secondary School (NISS) corridor floor, NISS curtain wall and Fort Rupert Elementary School HVAC and Ventilation upgrades, which exceeded the amortization of deferred balances recognized as revenue.

Employee Future Benefits is calculated based on an actuarial report and includes service costs, interest, benefit payments, employer contributions, and actuarial gains.

Non-Financial Assets

Tangible capital assets (TCA) are non-financial assets used in providing the District's services and include buildings, equipment, furniture, computers, and vehicles purchased, constructed or contributed to the District. The balance in the financial statements is the historical cost of the assets less accumulated amortization to June 30, 2022. The increase to the balance is due to capital additions for the year exceeding amortization recorded. Significant capital projects during fiscal 2022 include the following:

- ▶ NISS Corridor Flooring Replacement
- ▶ NISS Curtain Wall Upgrade
- ▶ FRES HVAC and Ventilation Upgrade
- ▶ PHSS Industrial Education Shop

Prepaid expenses increased primarily due to a large IT services prepayment being made during the year; further, a significant portion of the prepayment from the prior year has not yet been used.

Accumulated Surplus (Deficit)

Accumulated surplus or deficit represents the net assets or debt of the District. The District had a surplus for the 2022 fiscal year and continues to be in an accumulated surplus position heading into fiscal 2023.



Schedule 2: Operating Fund

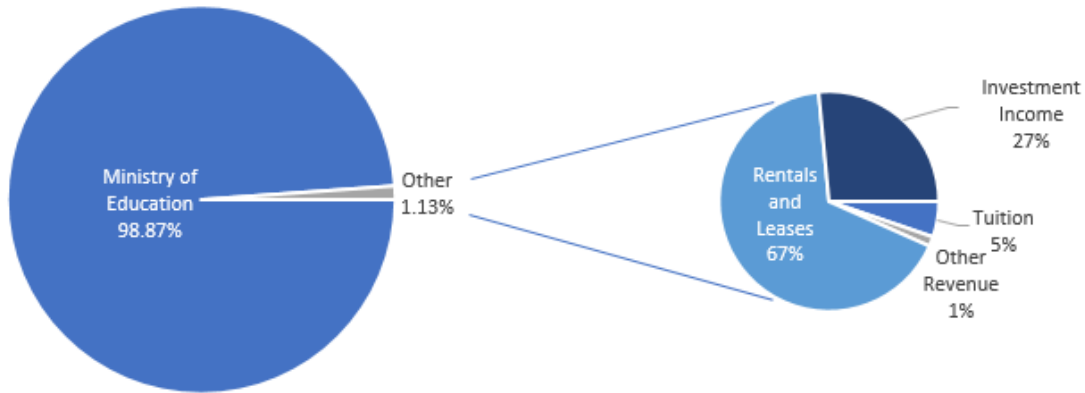
	2022 Budget	2022 Actual	2021 Actual (Restated)	Variance to Budget	Variance to 2021
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education	19,767,354	19,815,243	19,394,246	47,889	420,997
Other	16,290	16,290	-	-	16,290
Tuition	-	11,000	11,000	11,000	-
Other Revenue	-	2,998	4,763	2,998	(1,765)
Rentals and Leases	103,000	140,397	103,431	37,397	36,966
Investment Income	68,150	55,653	55,495	(12,497)	158
Total Revenue	19,954,794	20,041,581	19,568,935	86,787	472,646
Expenses					
Instruction	15,564,031	14,044,475	13,708,592	(1,519,556)	335,883
District Administration	1,499,200	1,238,795	1,457,397	(260,405)	(218,602)
Operations and Maintenance	3,160,921	2,964,207	2,988,885	(196,714)	(24,678)
Transportation and Housing	795,472	644,615	637,874	(150,857)	6,741
Total Expense	21,019,624	18,892,092	18,792,748	(2,127,532)	99,344
Operating Surplus (Deficit) for the year	(1,064,830)	1,149,489	776,187	2,214,319	373,302
Budgeted Appropriation (Retirement) of Surplus (Deficit)	1,414,830				
Net Transfers (to) from other funds					
Local Capital	(350,000)	(350,000)	(200,000)	-	(150,000)
Total Net Transfers	(350,000)	(350,000)	(200,000)	-	(150,000)
Total Operating Surplus (Deficit), for the year	-	799,489	576,187	799,489	223,302
Operating Surplus (Deficit), beginning of year	-	3,406,111	2,829,924		576,187
Operating Surplus (Deficit), end of year	-	4,205,600	3,406,111		799,489
Operating Surplus (Deficit), end of year					
Internally Restricted	-	1,937,000	1,082,719		854,281
Unrestricted	-	2,268,600	2,323,392		(54,792)
Total Operating Surplus (Deficit), end of year	-	4,205,600	3,406,111		799,489

Revenues

Total operating revenues for the District were approximately \$19.815M for the 2022 fiscal year. Ministry of Education funding makes up 99% of total operating revenue for the District; as such, the District is heavily reliant on Ministry funding and, more specifically, the Operating Grant, which is calculated primarily based on student enrollment.



Revenues (continued)



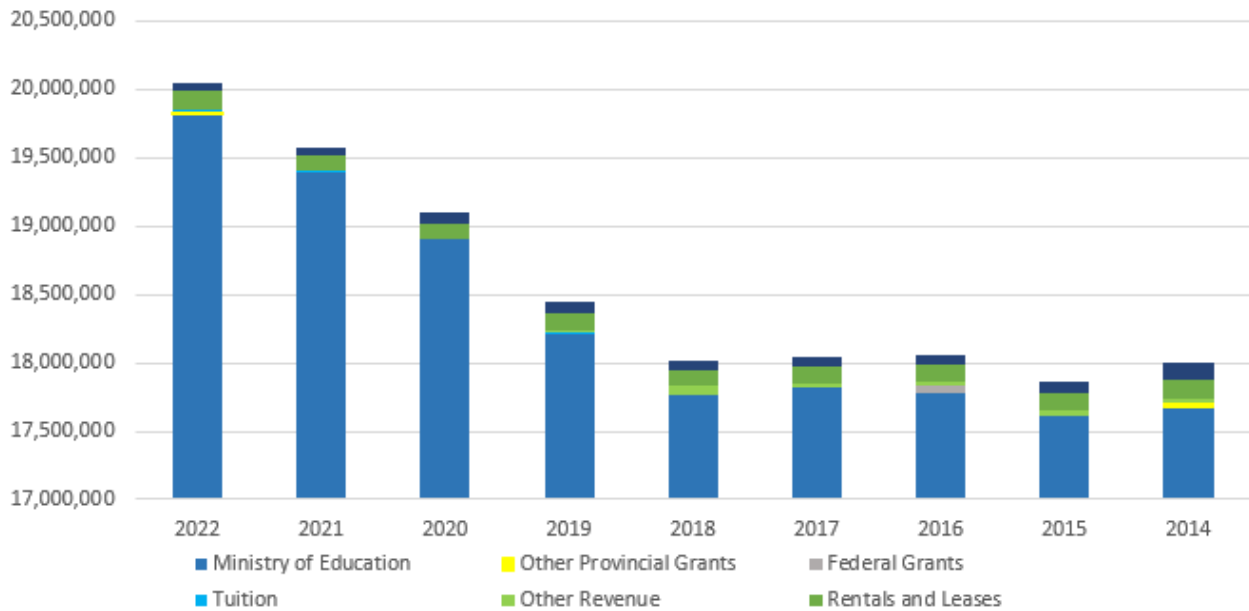
Grants from the Ministry of Education increased by 0.24% compared to budget and 2.17% compared to the prior year.

The majority of this increase is due to an increase to the Operating Grant of \$506K; however, this increase was offset by a \$134K decrease in funding for secondments. Funding received from the Ministry of Education is expected to vary year over year based on the needs of the District.

Investment income was under budget but comparable to the prior year due to interest rates remaining the same for much of the year. Interest rates increased in the latter portion of the year; however, this was offset by a downturn in the market compared to the prior year.

Total revenue increased compared to the prior year primarily due to the additional Ministry funding noted above.

Revenue by Category





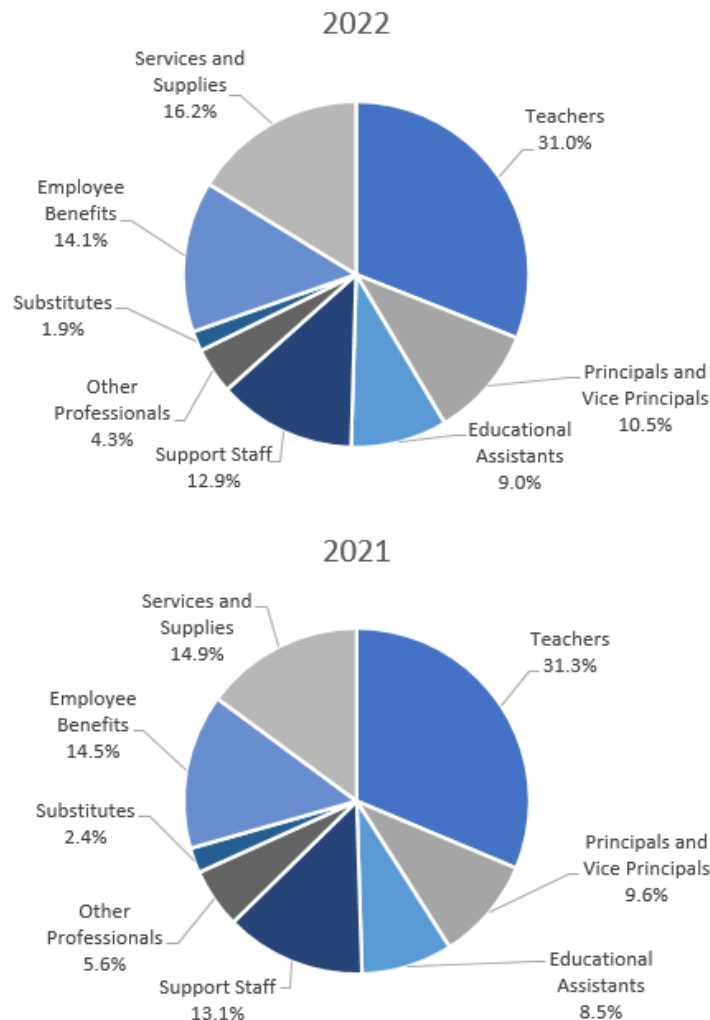
Expenses

Approximately 84% of the District’s expenses are related to salaries and benefits, with most salaries (44% of total salaries) being paid to teachers, and those salaries making up 31% of the District’s total operating expenditures. The remaining 16% of operating expenses are related to services and supplies, including student transportation, professional development and training, insurance, utilities, and other services and supplies.

Overall, operating expenses were lower by 10% compared to budget, but increased by 1% compared to the prior year. The decrease compared to budget is primarily due to salaries and related expenditures being lower than anticipated. A planned increase in staff was not required because enrollment did not change significantly. Further, there was significant uncertainty around the amount of additional supplies that would be required during the year to combat the spread of COVID-19, and actual costs were lower than budgeted.

The overall increase year over year is primarily due to an increase in Services expenses as a result of the move back to in-person classes for the full year. Additionally, there was increased professional development as a result of more workshops being held in person during the year due to COVID-19 restrictions being relaxed.

Operating Expenses by Object

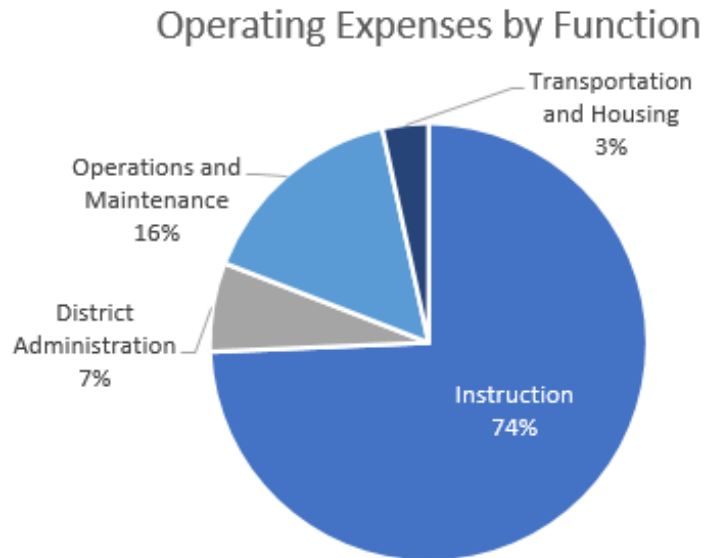




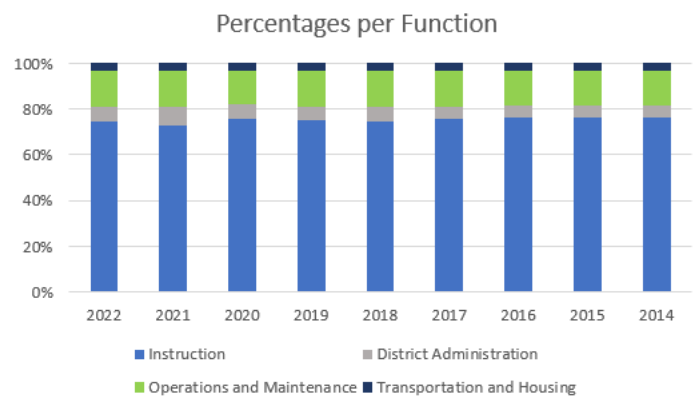
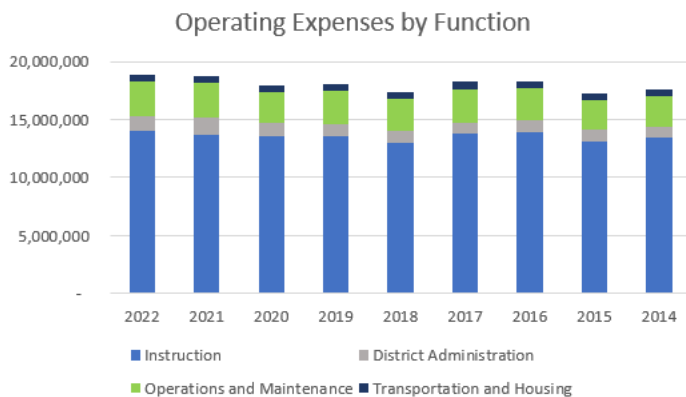
Operating Expenses by Function

The District’s expenses can be reviewed by function; the four functions are as follows:

- ▶ **Instruction** includes expenses related to the instruction of students.
- ▶ **District Administration** includes expenses related to district governance and administration of education, business, and human resources.
- ▶ **Operations and Maintenance** includes expenses related to the operation, maintenance, and safety of buildings and equipment.
- ▶ **Transportation and Housing** includes expenses related to the transportation and housing of students.



The operating expenses by function as a percentage of the total expenses have remained consistent over the last nine years.



Surplus

The District ended the 2022 fiscal year with an operating surplus of approximately \$799K. The budget included an appropriation of surplus of approximately \$1.414M to support operations and a transfer to local capital; however, this appropriation was not required due to the operating surplus being higher than anticipated.



Accumulated Operating Reserves

Policy No. 3-70 Accumulated Operating Surplus states that the Board of Education is responsible for ensuring the District is protected financially from extraordinary circumstances which would negatively impact school district operations and the education of students.

The Accumulated Operating Surplus therefore includes a contingency reserve to increase fiscal stability and better support educational goals by mitigating short-term volatility and providing a contingency for unexpected costs. Policy No. 3-70 states that a contingency reserve not exceeding 4% of operating expenditures may be maintained.

As at June 30, 2022 the District had approximately \$4.205M in Accumulated Operating Surplus, of which approximately \$1.937M is internally restricted for specific purposes and approximately \$2.268M is unrestricted.

The breakdown of the internally restricted operating surplus is as follows:

Appropriation to 2022-2023 Annual Budget	\$ 1,555,873
District Budgets Carried Forward	\$ 231,220
School-Based Budgets Carried Forward	\$ 149,907
<u>Internally Restricted Surplus</u>	<u>\$ 1,937,000</u>

An Unrestricted Accumulated Operating Surplus of approximately \$2.268M is 12.0% of the 2022 annual operating expenses.

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Internally Restricted	1,937,000	1,082,719	652,346	795,537	729,861	478,617	734,048	728,715	827,762
Unrestricted	2,268,600	2,323,392	2,177,578	1,065,064	791,791	380,410	441,957	1,090,481	962,942
<u>Total Operating Surplus</u>	<u>4,205,600</u>	<u>3,406,111</u>	<u>2,829,924</u>	<u>1,860,601</u>	<u>1,521,652</u>	<u>859,027</u>	<u>1,176,005</u>	<u>1,819,196</u>	<u>1,790,704</u>
<u>Unrestricted Surplus as a Percentage of Annual Operating Expenses</u>	<u>12.0%</u>	<u>12.4%</u>	<u>12.1%</u>	<u>5.9%</u>	<u>4.6%</u>	<u>2.1%</u>	<u>2.4%</u>	<u>6.3%</u>	<u>5.5%</u>

Schedule 3: Special Purpose Fund

Special Purpose Funds are used to track funding with a designated purpose. The balances can be deferred to subsequent years if their purpose is not fulfilled. Some of the funds may require Ministry approval to carry forward and other funds that carry a surplus at the end of the year may reduce the funding received in the next fiscal year. The School District did not experience any potential loss of funding in 2022.

Schedule 3A summarizes the transactions for the year. The table below summarizes the deferred revenue transactions within the special purpose fund:



	Deferred Revenue, beginning of year	Additions	Allocated to Revenue	Deferred Revenue, end of year	Expenses	Net Revenue Before Interfund Transfers
Ministry of Education						
Annual Facility Grant	-	145,248	(145,248)	-	12,630	132,618
Changing Results for Young Children	4,694	19,250	(17,045)	6,899	17,045	-
Classroom Enhancement Fund - Overhead	-	122,970	(122,970)	-	122,970	-
Classroom Enhancement Fund - Remedies	78,706	(45,010)	(33,696)	-	33,696	-
Classroom Enhancement Fund - Staffing	-	1,085,051	(1,085,051)	-	1,085,051	-
CommunityLINK	-	329,761	(329,761)	-	329,761	-
Federal Safe Return to Class Fund	-	64,326	(64,326)	-	64,326	-
First Nation Student Transportation	30,379	53,882	(84,261)	-	84,261	-
Learning Improvement Fund	-	66,956	(66,956)	-	66,956	-
Mental Health in Schools	11,454	134,657	(44,074)	102,037	44,074	-
OLEP	-	8,515	(8,515)	-	8,515	-
Ready, Set, Learn	7,548	17,150	(10,474)	14,224	10,474	-
Safe Return to School/Restart: Health & Safety	-	46,534	(46,534)	-	46,534	-
Strong Start	-	96,000	(96,000)	-	96,000	-
Total - Ministry of Education	132,781	2,145,290	(2,154,911)	123,160	2,022,293	132,618
Other Special Purpose Funds						
Scholarships and Bursaries	9,645	5,690	(5,050)	10,285	5,050	-
School Generated Funds	284,588	393,367	(346,532)	331,423	346,532	-
Total - Other Special Purpose Funds	294,233	399,057	(351,582)	341,708	351,582	-
Total	427,014	2,544,347	(2,506,493)	464,868	2,373,875	132,618

Schedule 4: Capital Fund

The District invested approximately \$3.859M in capital purchases during the year.

Purchases	Sites	Building	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
Deferred Capital Revenue - Bylaw	-	3,527,588	-	-	-	-	3,527,588
Special Purpose Funds	-	132,618	-	-	-	-	132,618
Local Capital	-	-	137,018	52,016	-	9,879	198,913
Total Additions	-	3,660,206	137,018	52,016	-	9,879	3,859,119

Specific balances in the Capital Fund are as follows:

Deferred Capital Revenue	June 30, 2022	June 30, 2021 (Restated)	Change
Bylaw Capital	24,297,026	22,015,294	2,281,732
Other Provincial	102,086	118,978	(16,892)
Other Capital	-	-	-
Total	24,399,112	22,134,272	2,264,840



Schedule 4: Capital Fund (continued)

Bylaw Capital includes approved Ministry of Education funding for capital projects that has been received and invested in tangible capital assets. All Bylaw Capital funding received during the year was spent on capital additions.

Other Provincial includes funding from capital grants received under other provincial programs, such as Ministry of Children and Family Development funding.

There are two capital surplus accounts: Local Capital and Invested in Tangible Capital Assets.

- ▶ The **Local Capital** fund represents accumulated surpluses designated to fund the purchase of tangible capital assets. This balance can increase if the Board approves a motion to transfer operating surpluses to Local Capital, or in the event that the District receives an unrestricted portion of sales or property.
- ▶ The **Invested in Tangible Capital Assets** fund represents capital investments that were funded by operating or special purpose funds. As an asset is amortized, the surplus will decrease. This balance represents unamortized costs rather than funds that are available for other purposes.

<u>Capital Surplus</u>	<u>June 30, 2022</u>	<u>June 30, 2021 (Restated)</u>	<u>Change</u>
Invested in Tangible Capital Assets	9,942,998	9,966,173	(23,175)
Local Capital	391,526	240,439	151,087
Fund Balance	10,334,524	10,206,612	127,912

The increase to local capital is a result of unrestricted transfers for capital additions during the year and the decrease to the balance invested in tangible capital assets is a result of current year amortization of assets exceeding revenues recognized.

Other Significant Matters

COVID-19 Pandemic

The COVID-19 outbreak was declared a pandemic by the World Health Organization in March 2020 and has had a significant impact on the District’s operations. Under direction of the Provincial Health Officer, all schools suspended in-class instruction in March 2020 and welcomed students 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. As the situation is dynamic and the ultimate duration and magnitude of the impact is unknown, an estimate of the future financial effect on the District is not practicable at this time. However, the following areas are of notable risk and will be reviewed by the Board and adjusted during the budget cycle as required:

- ▶ Uncertainty surrounding the long-term impacts on Ministry funding.
- ▶ Potential impairment of receivables.
- ▶ Reduction in investment income as a result of declining interest rates.
- ▶ Delays in completing capital project work.
- ▶ Increased staffing costs to compensate for sick leaves and temporary staff.
- ▶ Increased facility maintenance costs relating to additional cleaning required.



Other Significant Matters (continued)

Coal Harbour and Woss Lake Building Demolition

The School District has inquired as to the demolition and abatement costs associated with the Coal Harbour and Woss Lake schools which were thought to have asbestos and other materials requiring appropriate abatement and demolition activities.

During the year, the School District acquired funding from the Ministry of Education and completed the demolition of the Coal Harbour Elementary School at a cost of approximately \$1.049M.

During the prior year, the School District received an estimate from a third-party contractor that estimated the demolition and abatement costs associated with the two facilities to be approximately \$1.88 million, however it is unknown at this time if total actual costs for the demolition of both of the facilities will exceed the estimate.

Port Hardy Secondary School Industrial Education Shop Expansion

The School District received approximately \$1.11M during the current year and \$1.149M subsequent to year-end from the Ministry of Education, totaling \$2.267M to be used to expand the industrial education (woodwork & metalwork) shop at PHSS. In addition to this funding, the Board has allocated local capital funding of \$150K to this project to be used for the purchase of specialized metalwork shop equipment. At June 30, 2022, this project was approximately 75% complete, with substantial completion estimated to occur in early November 2022.

Actuarial Valuation Report

Effective March 31, 2022, a new Actuarial Valuation Report was issued by Mercer on behalf of the Province of BC. This report, in conjunction with a tool provided by the Ministry of Education is used to estimate the District’s employee future benefits liability. The next Actuarial Valuation Report is expected to be issued on March 31, 2025.

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 District has recorded a retroactive adjustment to recognize amortization of all assets and deferred capital contributions beginning in the first service year. The impact of the prior period adjustment on the June 30, 2021 comparative amounts is as follows:

	<u>Increase (Decrease)</u>
Tangible Capital Assets - Net	\$(772,625)
Deferred Capital Revenue	(616,661)
Accumulated Surplus (Deficit)	45,870
Amortization of Deferred Capital Revenue	48,373
Operations & Maintenance Expense – Asset amortization	2,503
Accumulated Surplus – beginning of the year July 1, 2020	(201,834)



Strategic Plan

A Strategic Plan was implemented beginning in fiscal 2020, which will guide the District's financial priorities and resources until 2025.

Funding Model Review

In 2018, the Ministry of Education began a review of the current funding formula which ended with a list of 22 recommendations along three themes: equity, accountability, and financial management. Though a phased implementation approach is being taken, we do not currently know the full financial implication of the recommendations.

Contact Management

This financial report was completed with the purpose of providing a general overview of the School District's finances as at June 30, 2022 and to demonstrate the District's accountability for the funding it receives.

If you have any questions about this report, please contact the Secretary-Treasurer's office at 250-949-6618, local 2225.