



2021 ANNUAL REPORT

June 30, 2021



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Message from the Board Chair



On behalf of the Board of Education, I would like to acknowledge that we humbly work and learn on the Traditional, Ancestral, Unceded, and Shared territories of the Stó:lō people, whose people have been inhabitants on this land since time immemorial, and are still here. We are grateful to Quo:lt'el, Leq'á:mel, Matheqwi and Sq'e`wlets First Nations for allowing us to work and learn on their lands. Further, we recognize the co-governance relationships with all First Nations, Metis and Inuit Peoples and we seek to further enhance these relationships from a place of honour, respect, and trust.

Learning and working at schools during the Covid-19 pandemic has brought unprecedented challenges and changes. Enhanced cleaning protocols, masks, cohorts and changing guidelines from the Provincial Health Officer made this school year incredibly unique. Despite the challenges, staff came together and provided the best possible learning environments and experiences for our students. I would like to take this opportunity to thank each and every staff member of Mission Public Schools for the remarkable work you have done this year.

After an unfortunate student incident at Heritage Park Middle school in January, several measures were taken to ensure student safety at school and in the community. An online School Safety Forum took place in February and included educators, parents, community representatives and experts. Each school was tasked with engaging student and staff feedback about school safety. Safer Schools Together assisted with several training events, such as Virtual Risk Assessment for Administrators. They also provided the district with a report reviewing our overall processes and policies. Implementing their recommendations will continue to be a priority for the Board moving forward.

Relationships with the municipal and provincial government are key to the advocacy work of the Board. The Board met with the mayor and council and MLA's multiple times this year. Our community is growing, and the Board is working closely with the City of Mission to manage capacity in our schools. During the October provincial election, a replacement for Mission Secondary School was promised and the Board is in the process of meeting Ministry requirements to get the project underway.

The Board continued its work with the Equity Scan – a collective and collaborative decision-making, inquiry-based process involving genuine and meaningful self-assessment dialogue about educational experiences for Indigenous learners with the goal to create conditions for their success. The Board's role is to ensure that our processes, plans and policies are structured to create equity. This work is ongoing, and the Board is committed to this important work.

Anti-racism policy is also a priority for the Board. A draft Anti-Racism policy was created in the Spring and was reviewed by stakeholders, including feedback from the MSS Social Justice 12 Class. We look forward to formally adopting this policy in the Fall of 2021. As part of this work, the Board has engaged in a district-wide Anti-Racism Group, in which approximately 80 individuals, from all levels of staff, participated in sessions, exploring personal bias, white privilege, and structural barriers. There is much to learn, and the Board recognizes the need for continued action if we are to achieve equality, equity, and justice.

In a year that was like no other, Mission Public Schools has remained committed to our values of Working Together, Lifelong Learning, Thinking Beyond Today and Doing the Right Thing. As we move into a post-pandemic world, let us take what we have learned from these difficult circumstances and begin to reimagine what learning looks like moving forward.

School Trustee Tracy Loffler, Board Chair



Message from the Superintendent



This year was not ordinary. The implications of the pandemic are vast. The academic loss is significant, but the impact on mental health for students, families, and staff are even more so. We know we have much work to do in the coming year to support everyone as we move through this era.

Despite the tumultuous year we have faced, it has been a privilege to navigate the District through this year, and I am very pleased with the fantastic work teachers, principals, support workers, and district staff have put in to help ensure that our students have lives filled with choice, dignity, and contentment.

We have faced many challenges and become a better organization because of it – for example, the Equity Scan and dialogue about equity and anti-racism has continued throughout the year, and the pandemic has highlighted inequities that we are working through addressing. Significant Mental Health supports and workshops are occurring throughout the District. Innovative formats and instructional practices have occurred repeatedly in our schools, and mentor teachers have supported their colleagues across our schools. Work to support student safety and empowerment has been taken to another level through the second half of the year, as the pandemic has impacted student health and conduct in many schools. Finally, sound fiscal management has meant our schools were well resourced and managed.

Near the end of June, schools had to close for several days due to extraordinarily hot weather, well above forty Celsius. The realities of extreme weather, forest fires, and other climate impacts are not something our schools were well designed to contend with, and certainly a challenge for us to work on. But our resilient and flexible staff have consistently impressed us with their innovation, resourcefulness, and determination to support our students as we embrace the values of Working Together, Lifelong Learning, Thinking Beyond Today and Doing the Right Thing. We are ready for 2021-22!

Angus Wilson, Superintendent of Schools

Organization

As per the *School Act*, the Board of Education of School District No. 75 (Mission), also known as Mission Public School District (MPSD), is a corporation responsible for the improvement of student achievement in the school district. MPSD is governed by a board of five (5) elected trustees serving a four-year term. The Trustees currently serving on the board were elected in October 2018. The next election is scheduled for October 2022.

2018 – 2022 Board of Education



Back Row (L-R) Trustee Julia Renkema, Trustee Tracy Loffler, Trustee Shelley Carter
Front Row (L-R) Trustee Randy Cairns, Trustee Rick McKamey

Strategic Plan

The Board updated MPSD's strategic plan and the Mission, Vision, and Values. The Board committed to reviewing the plan annually, considering any progress made to advance the plan. To view a copy of the Strategic Plan visit mpsd.ca > Board of Education > Mission, Vision and Strategic Plan or click [here](#).

Vision, Mission, Values

Vision

Mission Public School students are educated global citizens who embrace diversity and are prepared for the future.

Mission

Mission Public School District is committed to a safe, equitable and inclusive educational system for ALL students. Mission students benefit from our diverse community, skilled staff, natural environment, and local history. We are dedicated to honouring student voice and empowering our students to reach their potential.

Values

Working Together
Lifelong Learning
Thinking Beyond Today
Doing the Right Thing

Strategic Priorities

The strategic plan identifies five strategic priorities that are aligned with the Ministry’s vision for student success. Each priority outlines goals, strategies, and measures which sets the direction for the organization and provides guidelines for evaluation. Due to the need to redirect efforts to manage operations during the Covid-19 pandemic, reporting on the specific goals, strategies, and measures outlined in the strategic plan has been delayed. This report begins to incorporate reporting out on the strategic plan.



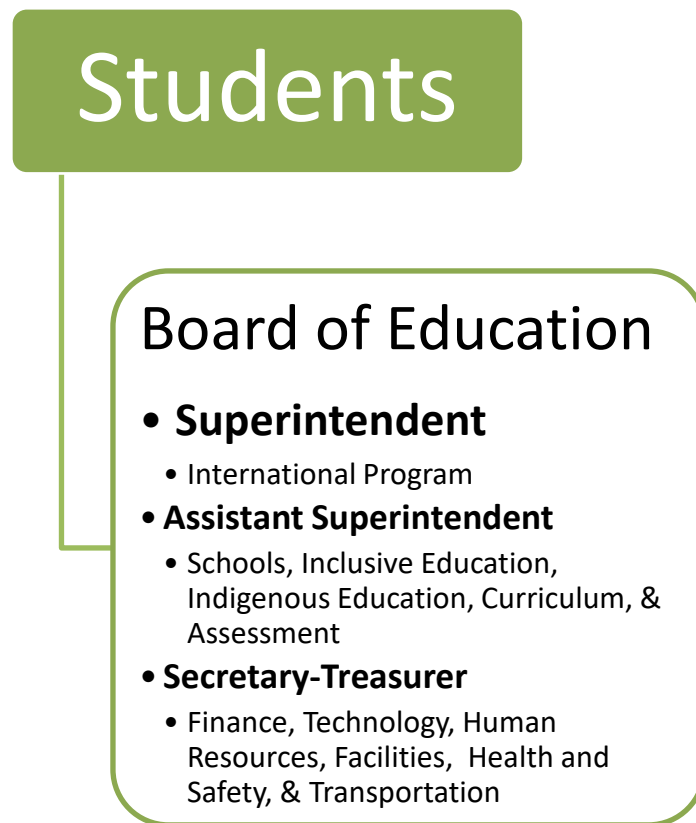
Service Area

MPSD is a school district in the Central Fraser Valley approximately one hour east of Vancouver British Columbia. The school district extends eastward along the north side of the Fraser River from Mission in the west to Deroche and Lake Errock in the east.

We humbly work on the Traditional, Ancestral, Unceded and Shared lands of the Stó:lō people, of Quo:lt'l'el, Leq'á:mel, Matheqwi and Sq'e`wlets, who have been inhabitants of this land since time immemorial.

Structure

With student learning at the forefront of decision-making, the Board of Education appoints a Superintendent to lead the organization. The Superintendent is responsible for the overall management and program delivery and achieving the vision of the Board along with delivering the services as mandated by the Province of British Columbia.




Schools and Programs

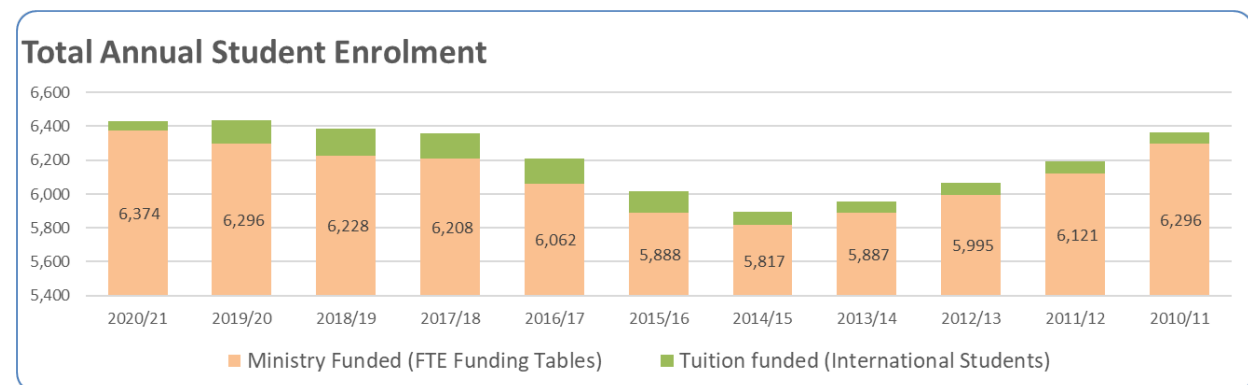
The School District provides public education to approximately 6,500 full-time equivalent (FTE) students in thirteen elementary schools, two middle schools, one secondary school, an alternate school, a trades college, and through distributed learning. In addition to regular K-12 education services, Mission Public Schools also provides a French Immersion program, an arts-based K-6 school, a traditional K-6 school, and outdoor education programs.

The secondary school is structured to offer education for grades 10 to 12, allowing students to select from an extremely broad selection of courses for the most personalized education possible. Further, Mission Public Schools offers education opportunities at Riverside College, a unique grade 12 / post-secondary institute that focuses on career paths in areas of trades, esthetics, business, and community support workers.

Student Enrolment

After years of declining enrolment, the student population in Mission Public Schools continues to grow. The District of Mission is experiencing growth in development and in-migration from other communities in the lower mainland, bringing more school-aged children to the community. However, in 2020/2021, international students decreased due to the pandemic and the curtailing of international travel. The following table and chart summarize and graphically display the total annual enrolment.

Total Annual Student Enrolment											
											
Schools	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
Ministry Funded (FTE Funding Tables)	6,374	6,296	6,228	6,208	6,062	5,888	5,817	5,887	5,995	6,121	6,296
Tuition funded (International Students)	55	138	156	149	145	127	77	66	70	70	70
(excludes Riverside Tuition Students)	6,429	6,434	6,384	6,357	6,207	6,015	5,894	5,953	6,065	6,191	6,366
Growth #	-5	50	27	150	192	121	-59	-238	-301	-175	
Growth %	-0.1%	0.8%	0.4%	2.5%	3.3%	2.1%	-1.0%	-3.9%	-4.8%	-2.8%	



Employees

With growing student enrolment and changes to the class size and composition language in the Mission Public Schools, the number of employees needed to serve the public education system has increased.

The following table summarizes the number of employees reported annually to the Ministry of Education and the percentage of the total workforce. The September 2020 data was not required by the Ministry due to the pandemic. The following table includes the information on the employees as of September 2020, had the report been submitted. The report is not a full accounting of all staffing positions, as additional positions to support the COVID cleaning protocols are part of the Special Purpose funds, and are not included on the 1530 report.

Mission Public School District								
Employees - Based on the September Report (1530)								
	September	2020 **	2019	2018	2017 *	2016	2015	2014
Total Employees								
Instruction		558.576	550.033	550.281	545.802	522.459	501.106	490.297
TTOC on Contract		0.000	12.000	22.000	2.000			
Class Room Enhancement*		54.014	54.000	54.000	43.000			
District Administration		26.071	27.971	25.071	23.857	23.857	21.000	22.000
Operations and Maintenance		67.463	69.538	70.463	65.339	58.000	58.200	51.100
Transportation		14.544	15.494	14.013	13.082	12.116	11.044	10.475
		720.668	729.036	735.828	693.080	616.432	591.350	573.872
% of workforce								
Instruction		85.00%	84.50%	85.11%	84.95%	84.76%	84.74%	85.44%
District Administration		3.62%	3.84%	3.41%	3.44%	3.87%	3.55%	3.83%
Operations and Maintenance		9.36%	9.54%	9.58%	9.43%	9.41%	9.84%	8.90%
Transportation		2.02%	2.13%	1.90%	1.89%	1.97%	1.87%	1.83%
		100.00%	100.00%	100.00%	99.71%	100.00%	100.00%	100.00%

NOTE: A small portion of other FTE are included in other Special Purpose Funds, such as Learning Improvement Funds for Education Assistants, French Coordination, and for the COVID funding that are not included in the 1530 report, or in the above table.

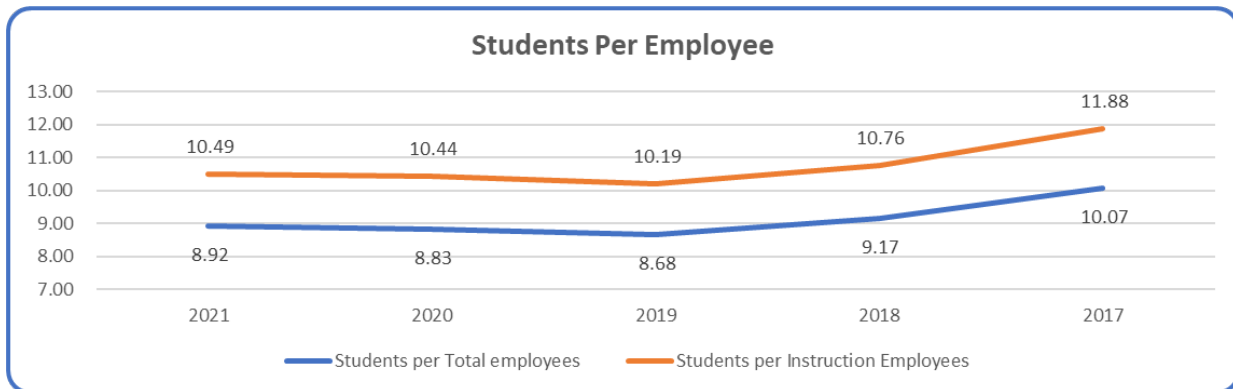
* In 2017, language regarding class size and composition was restored, requiring additional teaching staff. An additional 54 teachers were starting in the 2017/2018 Year. These additional teachers are recorded in a special purpose fund which is not accounted for on the 1530 report.

** The 1530 report was not required for submission for the fall of 2020. This report includes the employee data that would have been reported, had the report been submitted.

Student / Employee Ratios

An additional analysis of the operations comparing the number of students per employee measures the efficiency of the school district's operation over time. As most of the staffing cost is related to instruction, the following graph also shows the total number of students per instructional employee. Instructional employees include teachers, principals, and vice-principals, as well as education assistants, youth care workers, and indigenous liaison workers.

The graph also demonstrates the shift in staffing that occurred in 2018 with the restored language, and the increased number of teachers hired – reducing the average number of students to employees.



Enhancing Student Learning

Like most districts, MPSD evaluates data in the fall from the previous year to assist in adjusting current implementation and in adjusting plans for the coming year. In the winter and spring, decisions are made based on available funding, Strategic Plan priorities, and overall enrolment. Implementation occurs via staffing and resource allocations in the late spring through September. The Budget Cycle requires numerous Special Committee of the Whole meetings – open to the public as well as stakeholders and can vary in number depending on implementation needs and budgetary constraints.



In addition to regular meetings for the Board, MPSD has both Siwal Si'wes and ongoing meetings directly with First Nations to ensure their needs are being met and their ideas and wisdom added to plans for the School District. In addition to these formal structures, open communication to the Principal of Indigenous Education, Superintendent, and Board of Education are encouraged.

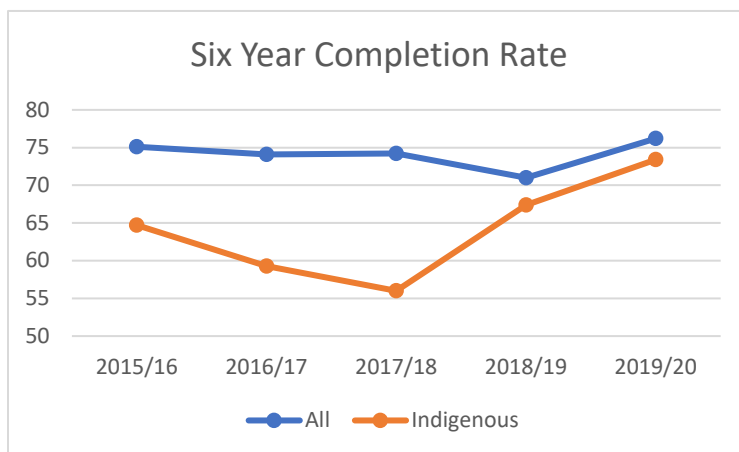
Data is provided in an appendix at the end of this report. Several overarching comments should be made. First, data is not perfect. Several key measures, such as Foundation Skills Assessments, are deeply flawed at the macro level as our participation rates are generally low and only about 50% of students participated this pandemic year. The pandemic has altered a number of statistics in real and artificial ways (student attendance, direction to pass students, etc) that may not reflect other 'normal' years. There is also the question of which students complete surveys and under what conditions. Finally, Data is only part of the information required to plan and implement new initiatives – or continue with old ones. Much of the work for both schools and the district is determining what the story is behind the numbers for individual students and cohorts.

Adequate data is only one aspect of evaluating the system and improving it. Much of the work of teachers, schools, and school districts is rooted in the belief in ongoing improvement; this does not necessarily mean continuous increases in specific results, but also adaptation to changing learning environments and learners – what worked in 1995 might not work today. Ongoing evaluation of learning and pedagogical practice is part of professional educators’ core work, but it is also about sharing, honest reflection, and providing support for others. Mission Public Schools is committed to the exchange of ideas both inside and outside of the organization, and providing opportunities and safe spaces for teachers to learn about new methods and resources. Through the year, senior staff review hard data results and more anecdotal evidence to help make recommendations to the Board for future budget considerations. Often staff at a variety of levels help develop procedures that work to achieve the intent of Board direction. In turn, when the Board creates policy there is an effort to align resources with the intent of the policy. In practical terms, this means a variety of afterschool workshops, in services, and physical assets are provided to staff to accomplish the goals of the District.

“I did then what I knew how to do. Now that I know better, I do better.”
— Maya Angelou

Analysis

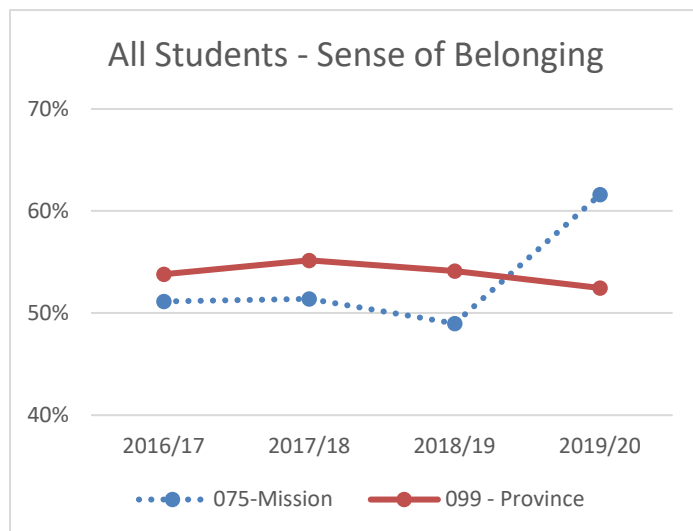
Mission Public Schools is a medium sized district in the Fraser Valley that operates as an exurb to larger municipalities in the Lower Mainland and Fraser Valley. Historically, Mission has had results moderately lower than the more western areas of the Lower Mainland/Fraser Valley. While overall results are up, we are aware this is linked to the June 2020 expectation that all students that could potentially graduate be granted completion.



It is notable that the trend was upwards and narrowing ahead of Covid, but the data needs to be taken as limited in nature. This is a common theme in all 2020 data. The Foundation Skills Assessment has a low participation rate – about 50%- but results here are slightly below provincial averages. Of particular concern is the results for students with diverse abilities – in many categories they are below provincial averages. We believe our positive results with

Children and Youth in Care may be connected to the work our district team does in this area with our Children and Youth in Care Advocate -- this work has been highlighted at the provincial level and is an excellent model to follow. An area that has had some improvement is in post-secondary engagement, however it continues to be below provincial averages, especially over longer periods of time. Just slightly more than half of Mission students begin at a PSI in a timely manner.

Several social-emotional data sets show that Mission students experience positive learning environments, at or above provincial averages. This is still an important area of focus, particularly in relation to the post-pandemic recovery period. Further, please note we lack data on some specific subsets, eg Indigenous students, in relation to social-emotional data sets. MDI data indicates that our students are feeling less connected to school and community at this time. The results for our students in some areas of Social and Emotional Learning are concerning. Based on this information, we are planning a community-wide Mental Health Day conference. Schools are using this information to explore strategies for student connectedness and well-being. Principals and Vice Principals have also attended professional development on safe schools and school climate over the 2021 summer.



An interesting example of a traditional area of concern that was significantly impacted by Covid was attendance. At Albert McMahon Elementary, for example, a typical year may see 70 students out of just over 400 missing in excess of 20 days of school. The 20-day benchmark can be misleading as some students are travelling or involved with other family events, but nonetheless, it is a useful measure of students disengaging from school life. In the 2020-21 school year, the number was 143, with slightly lower enrolment. This means a more than double chronic absenteeism rate. More interestingly, these numbers varied from site to site – one middle school actually had improved attendance, for example.

Implementation of Strategic Plan

Below, in each objective priority area of the Strategic Plan, is a sampling of current initiatives.

Honouring Culture and Territory

- ✦ **GOAL:** Achieve equitable education outcomes for all Indigenous students in MPSD
- ⊕ **Identified Need:** Some Indigenous students attended MPSD Band Outreach schools part-time last year and others did not attend school at all, creating learning gaps. We need to ensure student transition back to school is supported emotionally and socially.
- ⊕ **Plan for Support:** Indigenous Transition Teacher (0.4 FTE)
 - Indigenous students K-12 and Students living in care
 - Cost:** \$45,000 **Funding:** Addressing Learning Impacts Reserve
- ⊕ **Additional Initiatives to support Honouring Culture and Territory**
 - Mentor Teacher & SWSW Teacher Librarian Positions

- Stó:lō History, Halq'emeylem Language, Story & Culture Teacher
- Band Outreach Teacher/Support Worker (Covid)—becomes Indigenous Student Transitions Teacher (Fall 2021)
- Policy additions/adjustments
- Regular and ongoing meetings with Nation Education Coordinators for students living on Reserve
- Ongoing consultation with local First Nations and Siwal Si'wes Indigenous Education Advisory Council
- Elementary (new), Middle, and Secondary Indigenous Success Coaches

Future Orientation

- ◆ **GOAL:** Strengthen support and services for learners to address shifting learning requirements
- ⊕ **Identified Need:** Some students with diverse needs have had assessments and diagnoses delayed because of COVID. As a result, they do not have designations but require support to fully access educational opportunities. As well, since COVID, there are more students with diverse needs living in care.
- ⊕ **Plan for Support: 8.5 EAs**
 - Work directly with students who have assessments pending but require support in order to participate in school.
 - 51 students with diverse needs K-12 with pending designations - 4 in care and 10 Indigenous students

Cost: \$300,000 **Funding;** \$160,000 Addressing Learning Impacts Reserve
Funding; \$140,000 from Strategic Initiatives Reserve
- ⊕ **Additional Initiatives to support Future Orientation**
 - Resources, workshops, support to embed Indigenous world views in decision making and pedagogical practice
 - Ongoing refresh of technology
 - Mental Health First Aid for Frontline Workers
 - Collaboration with Children & Youth Committee (Mental Health Training and Workshops)
 - Math and Technology Mentor Teacher positions

Student Centred Learning

- ◆ **GOAL:** Create positive learning experiences that support literate and numerate students
- ⊕ **Identified Need:** Students have experienced academic learning gaps due to COVID (absences, restructured format). We also have new data from all grade 10 students showing missing elements in their mathematical understanding. The gaps are not solely due to COVID. The Math mentor and MSS mentor teacher are working on strategies. We require a Literacy Mentor Teacher, with expertise in reading development, to support the work in literacy.

⊕ **Plan for Support:** Literacy Mentor Teacher position

→ Build teacher capacity across grades to support literacy development (Tier 1 support), including working alongside teachers in classrooms to implement strategies (similar to numeracy mentor teacher role). Collaboration with LSTs, SLPs to align with Tier 2 and Tier 3 support.

Cost: \$90,000

Funding: Strategic Initiatives Reserve

⊕ **Additional Initiatives to support Student Centred Learning**

- Expansion of Online opportunities for students
- Joyful Literacy, MPSD Joyful Math to support Primary years
- Assessment pilot and revised policy
- Thinking Classrooms
- Choice of electives at Secondary
- Access to music, ADST in elementary
- Schools, programmes of choice
- Expanded Mental Health Literacy Curriculum
- District Principal to support Trauma Informed Practice

Effective Learning Environments

◆ **GOAL:** Maintain welcoming, modern, healthy, safe, and inclusive working and learning environments

⊕ **Identified Need:** Students are experiencing increased anxiety, stress, and depression and are exhibiting heightened levels of emotion and decreased resiliency. Families are living in stressed situations due to COVID. Serious behaviours being exhibited in schools have started earlier than usual at a time when many staff members are already feeling stretched and exhausted as they begin the year.

⊕ **Plan for Support:** Social and Emotional Mentor Teacher position

→ Build classroom teacher capacity to implement strategies to build SEL competencies in classrooms. This is Tier 1 support for all students, K-12. (SEL competencies are: self-awareness, self-management, social awareness, relationship skills, responsible decision-making).

→ Support staff in developing personal social and emotional skills and well-being.

Cost: \$90,000

Funding: Strategic Initiatives Reserve

◆ **GOAL²:** Recognize that diversity in the school community benefits all and ensure students are meaningfully included in the learning environment.

◆ **GOAL²:** Ensure every school is accessible so that full participation is possible.

⊕ **Identified Need:** See information regarding the need for additional EAs. As well, we have teacher ratios that need to be met.

⊕ **Plan for Support:**

→ 2 IPS positions: Elementary - Increased needs at Cherry Hill, Dewdney, and Silverdale cannot be met with EA staffing; Secondary - Numerous WorkSafe claims at MSS; this position would allow stabilization at that site

Cost: \$180,000 **Funding:** Strategic Initiatives Reserve

→ Special Education Equipment Request - Several students need accessibility accommodations such as high low change tables, adjustable desks, and other items. Students who are new to the district, or recently experiencing barriers, have not been in the planning process for budget; therefore, a special education equipment budget would allow responsive programming.

Cost: \$25,000 **Funding:** Local Capital Reserve

⊕ **Additional Initiatives to support Effective Learning Environments**

- Accessibility Improvements (for example EVAC chairs, adjustable desks, additional ramps, inclusive technology, etc)
- Expansion of Inclusive Playgrounds
- Resources available through Learn75 Curriculum Connections
<https://sd75curriculum.com/>
- District Wide Mental Health Strategy (including Complex Care & Intervention Team)
- Staff training schedules for new technology or initiatives

Quality Teaching and Leadership

✦ **GOAL:** Support all staff to adapt to the rapidly changing educational environment and students' needs

⊕ **Identified Need:** Teachers need support in understanding and implementing effective literacy, numeracy, and social and emotional competencies. With support from a Literacy Mentor Teacher and a Social and Emotional Learning Mentor Teacher, we can use existing curriculum budget and Mental Health Grant to build capacity. As well, the existing curriculum budget will also support professional learning for CBIEP implementation and Tier 2 and 3 literacy instruction.

⊕ **Planfor Support:**

→ Professional learning is planned for CUPE staff to support understanding of trauma informed practice and ways to de-escalate behaviour, supported through existing budgets.

Cost: no additional costs – planned from existing budgets

⊕ **Additional Initiatives to support Quality Teaching and Leadership**

- Curriculum support teachers
- Literacy/Numeracy teachers
- Special Program from the Office of BC Human Rights for hiring/staffing

- Ongoing use of Growth Plans for leaders, School Plans, departmental plans
- Afterschool workshops offered to all staff in addition to professional development
- Collaboration and mentoring opportunities
- Racial Equity training for all staff

Equity

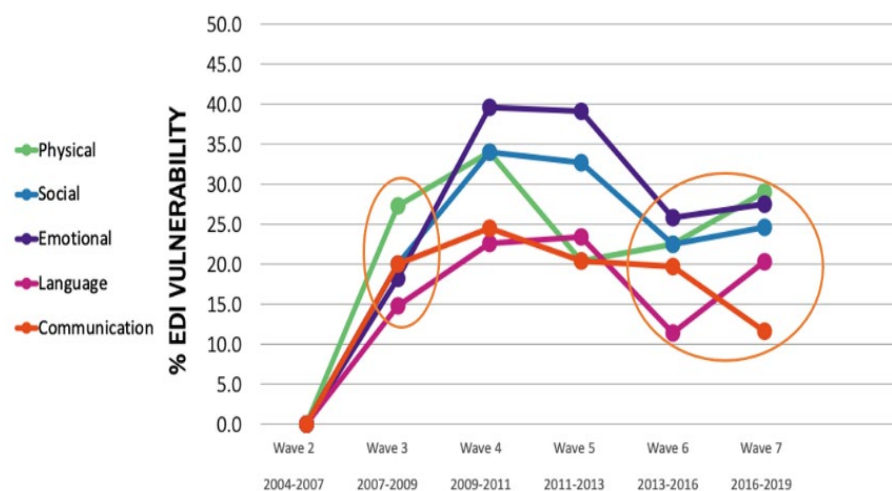
Mission initiated the Equity Scan in the second wave in 2019. Covid-19 revealed the reality that there are equity issues in Mission. Over 100 devices were lent out to students during the initial shutdown in the spring of 2020, and dozens of families received low-cost internet through Telus. Over 100 students and their families received food support during this time.

Equity work has shifted from policy structure and planning to implementation, with several key teacher positions based on supporting students. We are also beginning a special program to increase representative employment to better reflect the community and its needs.

Provincially, 43% of teachers feel that their students' social-emotional needs were not being met this year. Support for student and staff mental health has been vital in the last year and will continue to be so moving forward. With SRA up over 50% from pre-pandemic levels, the need for counselling, especially at the elementary level, has been emphasized. A recent connection with UFV will allow some additional external support for students in this area. EDI data also confirms the vulnerability of Mission kindergarten students, with Indigenous students rating slightly higher than others.

A further example of the impact of marginalization may be seen in attendance. Mission Senior Secondary, for example, had an unusual model with students attending in person part-time. While this successfully controlled covid exposures and allowed electives to continue, it did have an entropic effect on students that were already having trouble attending. In MSS grade ten English, the overall number of students missing 20+ classes was 18%. For students with designations, it was 24%, and for Indigenous students, it was 34%, almost double the overall average. Math results were more positive, however.

Vulnerability on One or More Scales of the EDI, Wave 2-7 (%)
Indigenous Children in Kindergarten in Mission (SD 75)



Conclusions

MPSD has identified a number of challenges to work on to continue to improve outcomes for all students, especially those experiencing systemic barriers. Our ongoing work in supporting excellent teaching practice, curriculum and mentoring positions, and extensive resources for Indigenous education are vital. Perhaps more importantly as we recover from the pandemic, is our work on mental health for students, and expanding resources for teachers and schools in this area. The next several years can be seen as a sort of catch-up for not just the learning loss of the pandemic era, but also the significant impacts on social and emotional conditions for students. Larger structural challenges will continue, as we work with community organizations and post-secondary institutions to support our students' work and transition to successful and dignified lives after school.

By continuing to focus on and align with our values of *Working Together*, *Lifelong Learning*, *Thinking Beyond Today*, and *Doing the Right Thing*, we are confident in building a better Mission for all our students.



Financial Statement Discussion and Analysis

The following information is based on information in the financial statements. This additional information should be read in conjunction with the audited consolidated financial statements and accompanying notes for Mission Public School District, No. 75.

Financial Position

The first statement in the Financial Statements – Statement 1, Statement of Financial Position, provides an accounting of the financial position of the School District at the end of the accounting period. This statement is often similar to the balance sheet, which is a familiar term used in business accounting.

The statement includes information on financial assets and liabilities, and capital assets and liabilities. The statement includes a calculation of net debt (net liabilities) and the accumulated surplus. The statement includes the combined impact of the financial and asset activities.

The following table provides an overview of the district’s financial position including the financial assets, liabilities, net debt, non-financial assets, and the accumulated surplus for the past five years. The accumulated surplus of the school district increased this past year.

Statement of Financial Position					
	2021	2020	2019	2018	2017
Financial Assets	\$ 17,299,155	\$ 13,733,019	\$ 12,579,828	\$ 14,717,102	\$ 15,018,287
Liabilities					
General	12,205,186	10,801,373	10,698,518	11,212,130	10,427,178
Deferred Capital	51,036,859	52,340,359	53,510,984	53,727,585	53,342,952
Net Debt	\$ (45,942,890)	\$ (49,408,713)	\$ (51,629,674)	\$ (50,222,613)	\$ (48,751,843)
Non-Financial Assets					
Prepays	229,116	329,813	249,762	252,336	79,203
Tangible Capital Assets	76,120,347	77,942,358	80,199,488	80,838,474	79,824,185
Accumulated Surplus	\$ 30,406,573	\$ 28,863,458	\$ 28,819,576	\$ 30,868,197	\$ 31,151,545

Accumulated Surplus

The statement of financial position summarizes the accumulated surplus of the school district. The surplus is comprised of an operating surplus and a capital surplus. The surplus position of the school district improved again this past school year, as summarized in the following table.

The school district generated an operating surplus of \$1.9 million in 2021 (\$1.0 million in 2020). The Capital Surplus generally declines each year, due to amortization of capital assets, except in years where there are significant improvements or additions at schools.

Accumulated Surplus	2021	2020	2019	2018	2017
Operating Surplus (Schedule 2)	3,419,930	1,515,599	506,156	914,371	2,629,279
Capital Surplus (schedule 4)	26,986,643	27,347,859	28,313,420	29,953,826	28,522,266
	\$ 30,406,573	\$ 28,863,458	\$ 28,819,576	\$ 30,868,197	\$ 31,151,545
Change in Operating Surplus	1,904,331	1,009,443	(408,215)	(1,714,908)	1,624,990
Change in Capital Surplus	(361,216)	(965,561)	(1,640,406)	1,431,560	1,645,321

Reserves and Unrestricted Surplus

The operating surplus allows the school district to reserve unspent funds for future projects and initiatives, and to establish a contingency reserve to guard against future financial risks. The funds reserved in 2021 increased by \$1.894 million in 2021, allowing the school district to reserve \$1.365 for contingencies, \$500,000 for strategic initiatives, and still retain \$516,459 in unallocated surplus. This unallocated surplus could support unfunded pandemic-related costs in the next school year. In addition to the funds in the contingency, the strategic initiatives reserve, the local capital account, and school accounts, there are funds reserved for targeted programs as per funding agreements.

Reserves and Unrestricted Surplus					
	2021	2020	2019	2018	2017
Accumulated Operating Reserves					
Internally Restricted Operating Reserves					
Indigenous Education - targeted	\$ 235,935	\$ 157,976	\$ -	\$ -	\$ 50,288
Equity Scan	9,205	16,777	-	-	-
Addressing learning impacts	204,997	-	-	-	-
Employee benefit plans	-	-	-	-	282,910
Student learning grant	-	-	-	-	191,309
Service Improvement	72,875	-	-	-	-
Teacher Mentorship	140,000	-	-	-	-
Strategic Initiatives	500,000	-	-	-	-
Contingency	1,365,000	-	-	-	600,073
Targeted Funding	2,528,012	174,753	-	-	1,124,580
School and departments	375,459	250,183	236,653	403,559	258,566
Total restricted operating reserves	2,903,471	424,936	236,653	403,559	1,383,146
Unrestricted surplus (deficit)	516,459	1,090,663	269,503	510,812	1,246,133
Total operating reserve funds	3,419,930	1,515,599	506,156	914,371	2,629,279
Capital Reserves					
Local capital – allocated to projects	204,842	554,151	536,528	1,557,242	1,063,930
Local capital – unallocated	462,029	123,456	191,861	392,075	471,290
Total capital reserves	666,871	677,607	728,389	1,949,317	1,535,220
Total operating and capital reserves	\$ 4,086,801	\$ 2,193,206	\$ 1,234,545	\$ 2,863,688	\$ 4,164,499
Change from prior year	\$ 1,893,595	\$ 958,661	\$(1,629,143)	\$(1,300,811)	\$ 1,626,091
Reserve funds available for expenditures in addition to annual revenues					

Financial Health

Separating the financial assets from the capital and fixed assets provides additional information on the financial health of the school district. Overall, The financial health of the school district improved this school year.

In the analysis, financial assets include cash and cash equivalents (available to use) and accounts receivable. The financial liabilities include accounts payable and short-term debt, unearned revenue, deferred operating revenue, unspent deferred capital revenue, and a liability for future employee benefits.

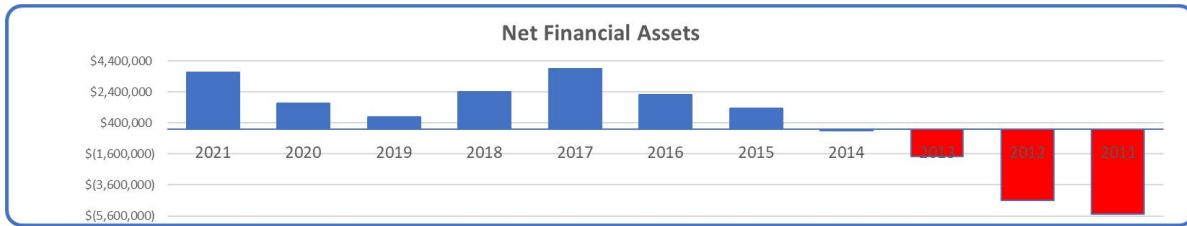
The unspent deferred capital revenue that is included in the deferred capital revenue account is separated out below. This deferred capital revenue is primarily from School Site Acquisition Charges from new development in Mission and the Regional District. The amounts received in the past two years have grown considerably (\$168,031 in 2021, and \$171,726 in 2020). This indicates significant growth in housing units, which will translate into enrolment growth as more families move to the community.

Operating and Capital Assets	2021	2020	2019	2018	2017
Operating Financial Assets	5,093,969	2,931,646	1,881,310	3,504,972	4,591,109
Operating Fixed Assets	229,116	329,813	249,762	252,336	79,203
Deferred Capital - unspent (sched 4D)	(1,416,949)	(1,248,918)	(1,077,192)	(1,074,285)	(686,478)
Deferred Capital - spent (sched 4C)	(49,619,910)	(51,091,441)	(52,433,792)	(52,653,300)	(52,656,474)
Tangible Capital Assets	76,120,347	77,942,358	80,199,488	80,838,474	79,824,185
Accumulated Surplus	\$ 30,406,573	\$ 28,863,458	\$ 28,819,576	\$ 30,868,197	\$ 31,151,545

The following table summarizes the data used to measure the financial health of the school district. The deferred capital unspent revenue is added to the general liabilities, to calculate the liquidity ratios.

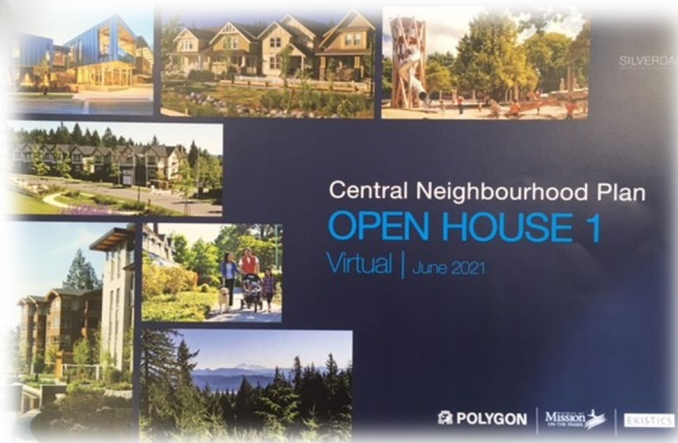
Net Financial Assets	2021	2020	2019	2018	2017
Financial Assets	\$ 17,299,155	\$ 13,733,019	\$ 12,579,828	\$ 14,717,102	\$ 15,018,287
Cash and Equivalents	\$ 15,821,622	\$ 12,210,340	\$ 11,751,465	\$ 14,149,921	\$ 13,948,830
Liabilities	\$ 13,622,135	\$ 12,050,291	\$ 11,775,710	\$ 12,286,415	\$ 11,113,656
Net Financial Assets	\$ 3,677,020	\$ 1,682,728	\$ 804,118	\$ 2,430,687	\$ 3,904,631
Operating Revenue	\$ 79,826,227	\$ 76,108,344	\$ 72,809,014	\$ 70,857,059	\$ 64,126,295

The net financial assets of the school district have increased again, putting the school district in a more solid financial position. The following chart shows the change that occurred in the past 10 years – as updated to remove the unspent deferred capital revenue.



The financial assets / general liabilities ratio measures the ability of the school district to meet its financial obligations. This ratio improved from a low of 1.07 in 2019 to 1.27 in 2021. A more critical measure is the cash and equivalents available to meet liabilities. This ratio increased from a low of 1.0 in 2019 to 1.16 in 2021. This ratio should always be greater than 1.0.

Liquidity	2021	2020	2019	2018	2017
Financial Assets / Liabilities	1.27	1.14	1.07	1.20	1.35
Cash & Equivalents / Liabilities	1.16	1.01	1.00	1.15	1.26

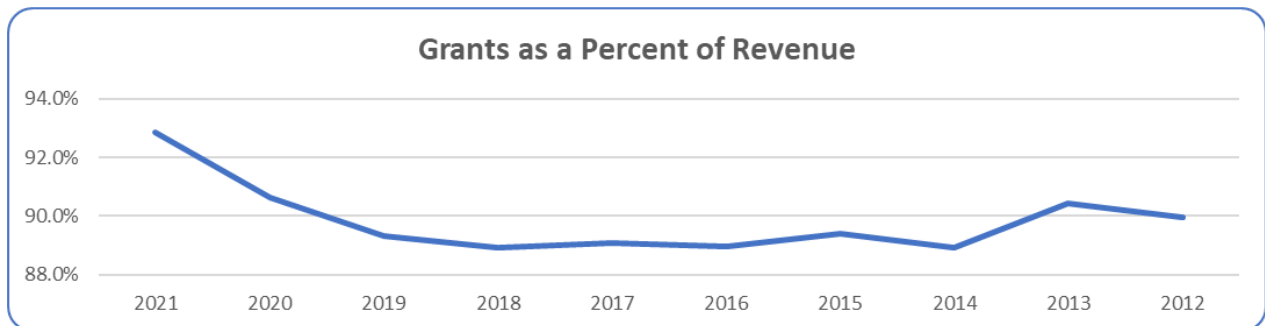


Financial Operations

Revenues

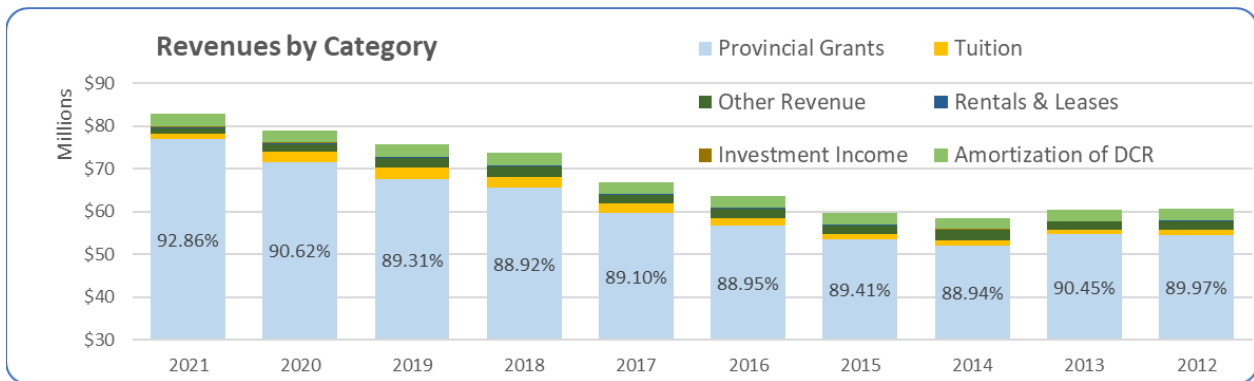
Most of the School District's revenue comes from Provincial Grants (92.9% in 2021, 90.6% in 2020). This is a significant risk to the School District, as there is limited ability to generate other funding sources, which limits the school district activities.

Grant revenue increased by over \$5 million (7.38%) due to one-time COVID funding, labour settlement funding, increased student enrolment and increases to the funding base rates. Despite student enrolment growth overall, the grant revenue change related to the increase in student enrolment was negatively impacted by the movement of students from regular school enrolment to distributed learning, which is funded at a lower rate. The increase to the grants exceeded the budgeted grant revenue by \$917K, primarily due to holdback funds released by the Ministry late in the year, increased February and May student counts, and deferred capital revenue recognized for capital projects not subject to amortization.



Tuition revenue declined by \$924K due to a reduction in international student enrolment. Tuition revenue represents 1.69% of total revenues in 2021 (2020 – 2.94%). Other revenue decreased by \$613K as a reduction in school activities during the year (field trips, international trips, and activities) resulting in lower school-generated revenues. Other revenue was also impacted by the reduction in support funding for the Clarke Theatre, as mid-year the theatre operations transferred to the District of Mission. Although regular user group rental income decreased due to the pandemic, rental was relatively unchanged as filming revenue offset some of the tenant revenue loss. Investment earnings decreased by approximately \$35K due to the lower interest rate environment. Other revenue, rent, and investments combined represent 1.86% of total revenues in 2021 (2020 – 2.76%). Most of the revenue decline is due to the pandemic.

Overall, revenue increased by 4.78% in 2021 (4.42% in 2020) and exceeded the budget projection by \$246K. The most notable changes from the budgeted revenue are the increase to provincial grants (\$917K), and the reduction in other revenues (\$811K). The following chart shows the shift of revenues over the past ten years.

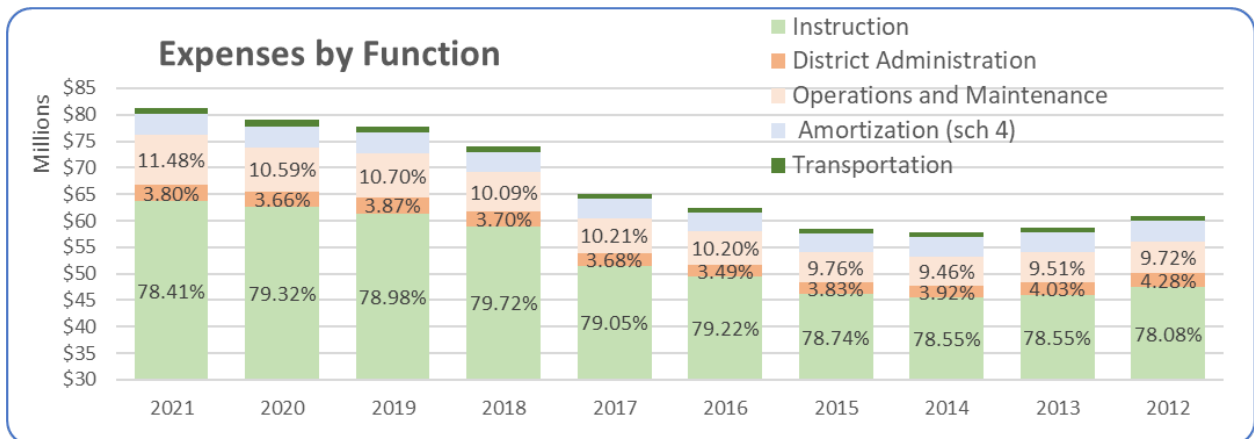


Expenses

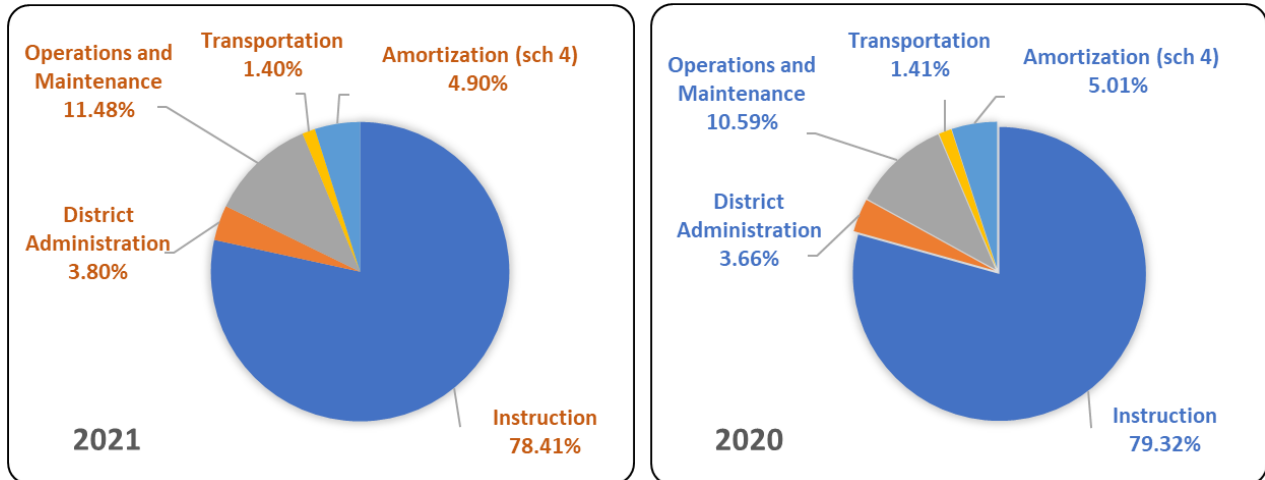
In 2021, total expenses were \$81.3M which was an increase of 2.89% over 2020 (1.61% increase in 2020). The primary driver of the increase was the expense related to the one-time provincial and federal COVID funding. Compared to budget, total expenses were lower by \$2.8M. This was a result of fewer activities during the year, reduced compensation expense related to absences and the inability to fill positions during the pandemic, mostly Education Assistants and Teachers' Teaching on Call, and reduced expenditure on professional development and other service and supply budgets.

By Function

As is expected, the majority of expenses are related to instruction. Instruction costs were 78.41% of total expenses in 2021 (79.32% in 2020). While instruction costs from 2020 increased by \$1.07M to \$63.7M in 2021 (\$62.6M in 2020), instruction costs were less than budget by approximately \$2.4M.



Percentage of Total Expenses



The allocation of costs across the functional areas of the operation was relatively consistent. However, in 2021 there was a slight shift of funds allocated to Operations and Maintenance, primarily due to the increased costs for cleaning and HVAC systems due to the pandemic.

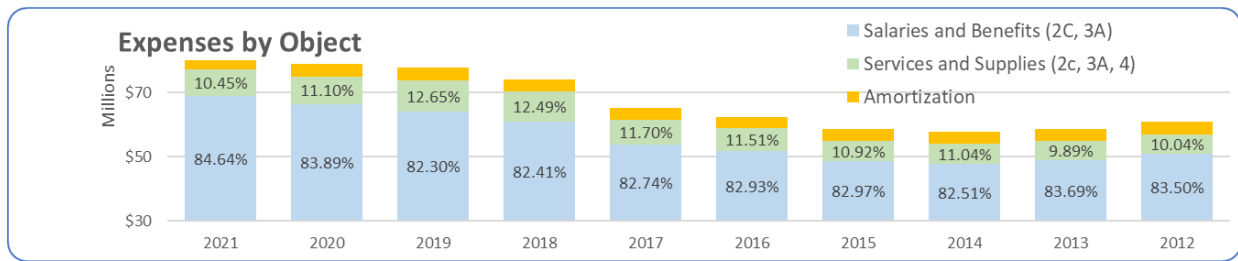
By Object

Salaries and benefits increased by \$2.5M to \$68.78 million (2020 - \$66.25M). The change to the salary and benefit cost is due to the increase in the number of employees, primarily related to the COVID funding provided, as well as an increase in base salaries, length of service increases, and an increase in benefit usage which was impacted significantly during the prior year when the pandemic started. The percent of expenses in 2021 related to salaries and benefits is 84.64%, which is an increase from 83.89% in 2020.

Compared to the prior year, service and supply expenses decreased by \$270K to \$8.49M (10.4% of expenses) from \$8.76M in 2020 (11.1% of expenses). The decrease in services and supplies is primarily related to the reduced activity associated with school-generated funds, and reductions in Pro-D, travel, and other services, but offset by significant spending related to COVID response and increased utility costs.

As compared to budget, salary and benefits were \$1.08M less than the budget of \$69.8M (1.5%), service and supplies were \$1.99M less than the budgeted \$10.48M (19%), while amortization was \$48K less than budget.

The salary and benefit variance from the budget was driven by absences and position fill challenges during the pandemic, as noted previously, primarily due to shortages of education assistants and teachers teaching on call, and made more challenging by the late confirmation of the second federal covid funding instalment. The service and supply budget variance is related to the significant reduction in activities associated with school-generated funds (field trips, events, other), in addition to lower spend in professional development, school operating budgets, and other services.



Operating surplus / (Deficit)

The School District ended the 2021 year with an operating surplus of \$2,555,119 compared to \$1,092,157 in 2020, resulting in a significantly better financial position than expected. The operations improved the financial position of the District by approximately \$1.5M. The amended budget had projected an operating deficit of \$494,170 and a drawing from reserves to fund operations.

	Operating Surplus				
	2021	2020	2019	2018	2017
Revenues - excluding amortized deferred revenue	\$ 79,826,227	\$ 76,108,344	\$ 72,809,014	\$ 70,857,059	\$ 64,126,295
Expenses - excluding capital amortization	77,271,108	75,016,187	73,799,125	70,192,830	61,507,868
Operating/Special purpose surplus (deficit)	\$2,555,119	\$1,092,157	(\$990,111)	\$664,229	\$2,618,427
Operating surplus as % of operating revenue	3.20%	1.44%	-1.36%	0.94%	4.08%
Interfund transfers (capital)	\$ 650,788	\$ 82,714	\$ (581,896)	\$ 2,379,137	\$ 1,515,556
Surplus (deficit) after interfund - to (from) reserve	\$1,904,331	\$1,009,443	(\$408,215)	(\$1,714,908)	\$1,102,871
Transfer (to) / from reserves	(\$1,904,331)	(\$1,009,443)	\$408,215	\$1,714,908	(\$1,102,871)
	-	-	-	-	-
Operating surplus as % of operating revenue	3.20%	1.44%	-1.36%	0.94%	4.08%
Transfer to Capital as % of Operating Revenue	0.82%	0.11%	-0.80%	3.36%	2.36%

The improved financial position is primarily due to the special one-time federal and provincial COVID funding to meet the needs of spending related to COVID response, and the inability to staff in certain areas, which resulted in reduced spending in various operational areas due to the pandemic. With the surplus, the School District has been able to set aside contingency funds and start a fund for Strategic Initiatives, which will help target some spending in specific areas of need. However, with special COVID funding ending in 2020-21, school and operational activities and related costs forecast to return to a more normal level, and many additional areas of need identified, the School District must continue to maintain tight control overspending.

XX

Audited Financial Statements

School District No 75 (Mission)

June 30, 2021

School District No. 75 (Mission)

June 30, 2021

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School District No. 75 (Mission)

MANAGEMENT REPORT

Version: 9694-8948-6966

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 75 (Mission) have been prepared by management in accordance with the accounting requirements of Section 23.1 of the Budget Transparency and Accountability Act of British Columbia, supplemented by Regulations 257/2010 and 198/2011 issued by the Province of British Columbia Treasury Board, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

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

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

The Board of Education of School District No. 75 (Mission) (called the "Board") is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a quarterly basis and externally audited financial statements yearly.

The external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of School District No. 75 (Mission) and meet when required. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the School District's financial statements.

On behalf of School District No. 75 (Mission)

Original signed by T. Loffler	September 29, 2021
_____ Signature of the Chairperson of the Board of Education	_____ Date Signed
Original signed by A. Wilson	September 29, 2021
_____ Signature of the Superintendent	_____ Date Signed
Original signed by C. Becker	September 29, 2021
_____ Signature of the Secretary Treasurer	_____ Date Signed



KPMG LLP
32575 Simon Avenue
Abbotsford BC V2T 4W6
Telephone (604) 854-2200
Fax (604) 853-2756

INDEPENDENT AUDITORS' REPORT

To the Board of Education of School District No. 75 (Mission), and

To the Minister of Education, Province of British Columbia

Opinion

We have audited the financial statements of School District No. 75 (Mission) (the Entity), which comprise:

- the statement of financial position as at June 30, 2021
- 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 of the Entity as at and for the year ended June 30, 2021 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.

Other Information

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

- 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 unaudited schedules documents 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

Abbotsford, Canada

September 21, 2021

School District No. 75 (Mission)

Statement 1

Statement of Financial Position

As at June 30, 2021

	2021 Actual	2020 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents	15,821,622	12,210,340
Accounts Receivable		
Due from Province - Ministry of Education	545,553	256,930
Due from First Nations	35,058	125,910
Other (Note 3)	896,922	1,139,839
Total Financial Assets	17,299,155	13,733,019
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	49,380	
Other (Note 4)	8,386,141	7,722,175
Unearned Revenue (Note 5)	1,205,734	902,754
Deferred Revenue (Note 6)	1,523,345	1,191,457
Deferred Capital Revenue (Note 7)	51,036,859	52,340,359
Employee Future Benefits (Note 8)	1,040,586	984,987
Total Liabilities	63,242,045	63,141,732
Net Debt	(45,942,890)	(49,408,713)
Non-Financial Assets		
Tangible Capital Assets (Note 11)	76,120,347	77,942,358
Prepaid Expenses	229,116	329,813
Total Non-Financial Assets	76,349,463	78,272,171
Accumulated Surplus (Deficit) (Note 20)	30,406,573	28,863,458
Contractual Obligations (Note 15)		
Contractual Rights (Note 16)		
Contingent Liabilities (Note 17)		
Approved by the Board		
Original Signed by T. Loffler		September 29, 2021
Signature of the Chairperson of the Board of Education		Date Signed
Original Signed by A. Wilson		September 29, 2021
Signature of the Superintendent		Date Signed
Original Signed by C. Becker		September 29, 2021
Signature of the Secretary Treasurer		Date Signed

School District No. 75 (Mission)

Statement of Operations
Year Ended June 30, 2021

	2021 Budget (Note 18)	2021 Actual	2020 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	75,542,976	76,459,901	71,131,433
Other	427,181	430,850	474,561
Tuition	1,270,400	1,398,001	2,322,031
Other Revenue	2,049,417	1,238,002	1,850,762
Rentals and Leases	190,600	216,660	212,095
Investment Income	65,000	82,813	117,462
Amortization of Deferred Capital Revenue	3,007,060	2,973,354	2,912,410
Total Revenue	<u>82,552,634</u>	<u>82,799,581</u>	<u>79,020,754</u>
Expenses (Note 19)			
Instruction	66,109,669	63,711,015	62,643,480
District Administration	3,291,056	3,088,751	2,893,598
Operations and Maintenance	13,469,466	13,317,604	12,325,609
Transportation and Housing	1,202,988	1,139,096	1,114,185
Total Expense	<u>84,073,179</u>	<u>81,256,466</u>	<u>78,976,872</u>
Surplus (Deficit) for the year	<u>(1,520,545)</u>	<u>1,543,115</u>	<u>43,882</u>
Accumulated Surplus (Deficit) from Operations, beginning of year		28,863,458	28,819,576
Accumulated Surplus (Deficit) from Operations, end of year		<u><u>30,406,573</u></u>	<u>28,863,458</u>

School District No. 75 (Mission)

Statement of Changes in Net Debt

Year Ended June 30, 2021

	2021 Budget (Note 18) \$	2021 Actual \$	2020 Actual \$
Surplus (Deficit) for the year	<u>(1,520,545)</u>	<u>1,543,115</u>	<u>43,882</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(3,420,790)	(2,163,347)	(1,703,555)
Amortization of Tangible Capital Assets	4,033,435	3,985,358	3,960,685
Total Effect of change in Tangible Capital Assets	<u>612,645</u>	<u>1,822,011</u>	<u>2,257,130</u>
Acquisition of Prepaid Expenses	(200,000)	(229,116)	(329,813)
Use of Prepaid Expenses	329,813	329,813	249,762
Total Effect of change in Other Non-Financial Assets	<u>129,813</u>	<u>100,697</u>	<u>(80,051)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(778,087)</u>	<u>3,465,823</u>	<u>2,220,961</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>3,465,823</u>	<u>2,220,961</u>
Net Debt, beginning of year		<u>(49,408,713)</u>	<u>(51,629,674)</u>
Net Debt, end of year		<u>(45,942,890)</u>	<u>(49,408,713)</u>

School District No. 75 (Mission)

Statement of Cash Flows
Year Ended June 30, 2021

	2021 Actual	2020 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	1,543,115	43,882
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	45,146	(694,316)
Prepaid Expenses	100,696	(80,051)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	713,346	355,350
Unearned Revenue	302,980	(469,605)
Deferred Revenue	331,888	160,164
Employee Future Benefits	55,599	56,946
Amortization of Tangible Capital Assets	3,985,358	3,960,685
Amortization of Deferred Capital Revenue	(2,973,354)	(2,912,410)
Bylaw Capital Spend on Non-Capital Items	(339,226)	(280,884)
Total Operating Transactions	<u>3,765,548</u>	<u>139,761</u>
Capital Transactions		
Tangible Capital Assets Purchased	(1,983,959)	(1,204,256)
Tangible Capital Assets -WIP Purchased	(179,388)	(499,299)
Total Capital Transactions	<u>(2,163,347)</u>	<u>(1,703,555)</u>
Financing Transactions		
Capital Revenue Received	2,009,081	2,022,669
Total Financing Transactions	<u>2,009,081</u>	<u>2,022,669</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>3,611,282</u>	458,875
Cash and Cash Equivalents, beginning of year	<u>12,210,340</u>	11,751,465
Cash and Cash Equivalents, end of year	<u>15,821,622</u>	12,210,340
Cash and Cash Equivalents, end of year, is made up of:		
Cash	15,821,622	12,210,340
	<u>15,821,622</u>	<u>12,210,340</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

1. Authority and purpose

The School District, established on April 12, 1946, operates under authority of the *School Act* of British Columbia as a corporation under the name of "The Board of Education of School District No. 75 (Mission)", and operates as "School District No. 75 (Mission)". A board of education ("Board"), elected for a four-year term, governs the School District. The School District provides educational programs to students enrolled in schools in the District and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 75 (Mission) 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 Sept 1, 2020 with new health and safety guidelines. The ongoing impact of the pandemic presents uncertainty over future cash flows, may have a significant impact on future operations including decreases in revenue, impairment of receivables, reduction in investment income and delays in completing capital project work. As the situation is dynamic and the ultimate duration and magnitude of the impact are not known, an estimate of the future financial effect on the District is not practicable at this time.

2. Summary of significant accounting policies

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

a) Basis of Accounting

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

In November 2011, Treasury Board provided a directive through Restricted Contributions Regulation 198/2011 providing direction for the reporting of restricted contributions whether they are received or receivable by the School District before or after this regulation was in effect.

As noted in 2(e) and 2(l), Section 23.1 of the *Budget Transparency and Accountability Act*, and its related regulations, require the School District to recognize government transfers for the acquisition of capital assets into revenue on the same basis as the related amortization expense. As these transfers do not contain stipulations that create a liability, Canadian public sector accounting standards would require that:

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

2. Summary of significant accounting policies (continued)

a) Basis of Accounting (continued)

- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

b) Cash and cash equivalents

Cash and cash equivalents include cash deposits in the bank and deposits in the Provincial Ministry of Finance Central Deposit Program that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value. 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 is 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 receipt of proceeds for services or products to be delivered in a future period. Revenue will be recognized in that future period when the courses, services, or products are provided.

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(l).

Funding received for the acquisition of depreciable tangible capital assets is recorded as deferred capital revenue and amortized over the life of the asset acquired as revenue in the statement of operations. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and eligibility criteria have been met unless the transfer contains a stipulation that creates a liability in which case the transfer is recognized as revenue over the period that the liability is extinguished.

f) Employee future benefits

The School District provides certain post-employment benefits including vested and non-vested benefits for certain employees pursuant to certain contracts and union agreements. The School District accrues its obligations and related costs, including both vested and non-vested benefits under employee future benefit plans. Benefits include vested sick leave, accumulating non-vested sick leave, early retirement, retirement/severance, vacation, overtime, and death benefits. The benefits cost is actuarially determined using the projected unit credit method pro-rated on service and using management's best estimate of

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

2. Summary of significant accounting policies (continued)

f) Employee future benefits (continued)

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 of active employees covered under the plan.

The most recent valuation of the obligation was performed at March 31, 2019 and projected to March 31, 2022. The next valuation will be performed at March 31, 2022 for use at June 30, 2022. For the purposes of determining the financial position of the plans and employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

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

g) Liability for contaminated sites

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

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the School District:
 - is directly responsible; or
 - accepts responsibility;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

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

h) Tangible capital assets

The following criteria apply:

- Tangible capital assets acquired or constructed are recorded at cost which includes amounts that are directly related to the acquisition, design, construction, development, improvement, or betterment of the assets. Cost also includes overhead directly attributable to construction, as well as interest costs that are directly attributable to the acquisition or construction of the asset.
 - Donated tangible capital assets are recorded at their fair market value on the date of donation, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.
 - Work-in-progress is recorded as an acquisition to the applicable asset class at substantial completion.
-

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

2. Summary of significant accounting policies (continued)

h) Tangible capital assets (continued)

- Tangible capital assets are written down to residual value when conditions indicate they no longer contribute to the ability of the School District to provide services or when the value of future economic benefits associated with the sites and buildings are less than their net book value. The write-downs are accounted for as expenses in the Statement of Operations.
- Buildings that are demolished or destroyed are written-off.
- Works of art, historic assets and other intangible assets are not recorded as assets in these financial statements.
- The cost, less residual value, of tangible capital assets (excluding sites), is amortized on a straight-line basis over the estimated useful life of the asset. It is management's responsibility to determine the appropriate useful lives for tangible capital assets. These useful lives are reviewed on a regular basis or if significant events indicate the need to revise. Estimated useful lives are as follows:

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

i) Capital leases

Leases that, from the point of view of the lessee, transfer substantially all the benefits and risks incident to ownership of the property to the School District are considered capital leases. These are accounted for as an asset and an obligation. Capital lease obligations are recorded at the present value of the minimum lease payments excluding executor costs, e.g., insurance, maintenance costs, etc. The discount rate used to determine the present value of the lease payments is the lower of the School District's rate for incremental borrowing or the interest rate implicit in the lease.

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

j) Prepaid expenses

Various instructional supplies, subscriptions, technology contracts, insurance, employee benefit payments and contracted services are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods when the related benefits are expected.

k) Funds and reserves

Certain amounts, as approved by the Board, are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see note 13 – Interfund transfers and note 20 – Accumulated surplus). Funds and reserves are disclosed on Schedules 2, 3, and 4.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

2. Summary of significant accounting policies (continued)

l) Revenue recognition

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

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

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

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

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

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

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

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

m) Expenses

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

Categories of Salaries:

- Principals, Vice-Principals, and Directors of Instruction employed under an administrative officer contract are categorized as Principals and Vice-Principals.
- Superintendents, Assistant Superintendents, Secretary Treasurers, Trustees, and other employees excluded from union contracts are categorized as Other Professionals.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

2. Summary of significant accounting policies (continued)

m) Expenses (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 special and indigenous education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

n) Financial instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, and other liabilities.

All financial assets and liabilities are recorded at cost or amortized cost and the associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are incremental costs directly attributable to the acquisition or issue of a financial asset or a financial liability.

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the statement of re-measurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of re-measurement 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 were no measurement gains or losses during the periods presented; therefore, no statement of re-measurement gains and 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.

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

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

2. Summary of significant accounting policies (continued)

o) Measurement uncertainty

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

p) Future changes in accounting policies

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

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

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

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

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

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

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

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

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.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

	2021	2020
3. Accounts receivable – other		
Due from Federal Government	\$ 72,878	\$ 36,858
Benefit plans surplus	585,293	947,035
Other	238,751	155,946
Total accounts receivable - other	<u>896,922</u>	<u>\$ 1,139,839</u>
4. Accounts payable and accrued liabilities – other	2021	2020
Trade payables	\$ 2,139,129	\$ 1,848,054
Salaries and benefits payable	5,514,887	5,197,460
Accrued vacation payable	732,125	676,661
Total accounts payable and accrued liabilities – other	<u>\$ 8,386,141</u>	<u>\$ 7,722,175</u>
5. Unearned revenue	2021	2020
Balance, beginning of year	\$ 902,754	\$ 1,372,359
Changes for the year:		
Increase:		
Tuition fees collected	1,193,094	894,734
Transportation fees	12,640	8,020
	<u>1,205,734</u>	<u>902,754</u>
Decrease:		
Tuition fees recognized as revenue	894,734	1,364,959
Transportation fees recognized as revenue	8,020	7,400
	<u>902,754</u>	<u>1,372,359</u>
Net change for the year	302,980	(469,605)
Balance, end of year	<u>\$ 1,205,734</u>	<u>\$ 902,754</u>
Unearned revenue comprised of:	2021	2020
Tuition Fees	1,193,094	894,734
Transportation Fees	12,640	8,020
	<u>\$ 1,205,734</u>	<u>\$ 902,754</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

6. Deferred revenue

Deferred revenue includes unspent grants and contributions received that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board, i.e., the stipulations associated with those grants and contributions have not yet been fulfilled.

	2021	2020
Balance, beginning of year	\$ 1,191,457	\$ 1,031,293
Changes for the year:		
Increase:		
Provincial grants – Ministry of Education	10,440,456	7,262,319
Provincial grants – Other Ministry	101,324	105,511
Other revenue	1,012,587	1,531,074
	<u>11,554,367</u>	<u>8,898,904</u>
Decrease:		
Allocated to revenue	(11,222,479)	(8,738,740)
Net change for the year	<u>331,888</u>	<u>160,164</u>
Balance, end of year	<u>\$ 1,523,345</u>	<u>\$ 1,191,457</u>
	2021	2020
Deferred revenue comprised of:		
Provincial grants – Ministry of Education	\$ 279,560	\$ 67,605
Provincial grants – other	78,954	46,163
School generated funds	1,019,375	977,018
Other revenue	145,456	100,671
	<u>\$ 1,523,345</u>	<u>\$ 1,191,457</u>

7. Deferred capital revenue

Deferred capital revenue includes grants and contributions received that are restricted by the contributor for the acquisition of tangible capital assets that meet the description of a restricted contribution in the Restricted Contributions Regulation 198/2011 issued by Treasury Board. Once spent, the contributions are amortized into revenue over the life of the asset acquired.

	2021	2020
Deferred capital revenue subject to amortization		
Balance, beginning of year	\$ 50,436,721	\$ 51,067,674
Increases:		
Capital additions	1,983,567	2,281,457
Decreases:		
Amortization	(2,973,354)	(2,912,410)
Net change for the year	<u>(989,787)</u>	<u>(630,953)</u>
Balance, end of year	<u>\$ 49,446,934</u>	<u>\$ 50,436,721</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

7. Deferred capital revenue (continued)

	2021	2020
Deferred capital revenue not subject to amortization		
Balance, beginning of year	654,720	1,366,118
Increases:		
Transfer from unspent - work in progress additions	124,199	430,893
Decreases:		
Transfer to deferred capital revenue	(605,943)	(1,142,291)
Net change for the year	(481,744)	(711,398)
Balance, end of year	172,976	654,720
Total deferred capital revenue, end of year	\$ 49,619,910	\$ 51,091,441
	2021	2020
Unspent deferred capital revenue		
Balance, beginning of year	\$ 1,248,918	\$ 1,077,192
Increases:		
Provincial grants – Ministry of Education	1,841,050	1,783,811
Provincial grants – Other	-	-
Other	168,031	238,858
Decreases:		
Transfer to deferred capital revenue subject to amortization	(1,377,624)	(1,139,166)
Transfer to deferred capital revenue - work in progress	(124,199)	(430,893)
Bylaw capital spent on non-capital items	(339,227)	(280,884)
Net change for the year	168,031	171,726
Balance, end of year	\$ 1,416,949	\$ 1,248,918
Total deferred capital revenue, end of year	\$ 51,036,859	\$ 52,340,359

8. Employee future benefits

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

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

8. Employee future benefits (continued)

	2021	2020
Assumptions		
Discount Rate - April 1	2.25%	2.50%
Discount Rate - March 31	2.50%	2.25%
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	10.0	10.0
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,043,393	\$ 1,074,777
Service Cost	103,806	98,268
Interest Cost	24,670	27,121
Benefit Payments	(93,152)	(143,079)
Actuarial (Gain) Loss	(28,902)	(13,694)
Accrued Benefit Obligation – March 31	<u>\$ 1,049,815</u>	<u>\$ 1,043,393</u>
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation - March 31	\$ 1,049,815	\$ 1,043,393
Market Value of Plan Assets - March 31	0	0
Funded Status - Surplus (Deficit)	(1,049,815)	(1,043,393)
Employer Contributions After Measurement Date	26,279	10,833
Benefits Expense After Measurement Date	(32,712)	(32,119)
Unamortized Net Actuarial (Gain) Loss	15,662	79,692
Accrued Benefit Asset (Liability) - June 30	<u>\$ (1,040,586)</u>	<u>\$ (984,987)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	\$ 984,987	\$ 928,041
Net Expense for Fiscal Year	164,197	162,658
Employer Contributions	(108,598)	(105,712)
Accrued Benefit Liability (Asset) - June 30	<u>\$ 1,040,586</u>	<u>\$ 984,987</u>
Components of Net Benefit Expense		
Service Cost	\$ 103,665	\$ 99,652
Interest Cost	25,404	26,508
Amortization of Net Actuarial (Gain)/Loss	35,128	36,498
Net Benefit Expense (Income)	<u>\$ 164,197</u>	<u>\$ 162,658</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

9. Debt

The School District has an approved line of credit of \$1.0 million with interest at the bank's prime rate minus 0.25%. As of June 30, 2021, the School District had \$ nil borrowings (2020: \$ nil) under this line of credit.

10. Capital lease obligations

The School District has an approved revolving term lease of \$750,000. As of June 30, 2021, the School District had \$ nil borrowings (2020: \$ nil) under this lease.

11. Tangible capital assets

	2021	2020
Net book value:		
Sites	\$ 10,512,959	\$ 10,512,959
Buildings	61,695,005	63,584,056
Buildings – work in progress	296,572	723,126
Furniture & equipment	1,768,287	1,193,307
Vehicles	1,553,189	1,419,725
Computer software	12,927	19,619
Computer hardware	281,408	489,566
Total net book value, tangible capital assets	\$ 76,120,347	\$ 77,942,358

	Balance at July 1, 2020	Additions	Disposals	Balance at June 30, 2021
Cost:				
Sites	\$ 10,512,959	\$ -	\$ -	\$ 10,512,959
Buildings	142,844,623	1,397,821	-	144,242,444
Furniture & equipment	2,557,072	838,527	(681,747)	2,713,852
Vehicles	2,024,107	353,553	(94,622)	2,283,038
Computer software	33,458	-	-	33,458
Computer hardware	1,098,120	-	(114,664)	983,456
Work in progress	723,126	179,388	(605,942)	296,572
Total cost	159,793,465	2,769,289	(1,496,975)	161,065,779
Accumulated amortization:				
Buildings	79,260,567	3,286,872	-	82,547,439
Furniture & equipment	1,363,765	263,547	(681,747)	945,565
Vehicles	604,382	220,089	(94,622)	729,849
Computer software	13,839	6,692	-	20,531
Computer hardware	608,554	208,158	(114,664)	702,048
Total amortization	81,851,107	3,985,358	(891,033)	84,945,432
Total net book value	\$ 77,942,358	\$ (1,216,069)	\$ (605,942)	\$ 76,120,347

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

11. Tangible capital assets (continued)

Cost:	Balance at July 1, 2019	Additions	Disposals	Balance at June 30, 2020
Sites	\$ 10,512,959	\$ -	\$ -	\$ 10,512,959
Buildings	140,890,812	1,953,811	-	142,844,623
Furniture & equipment	2,493,019	132,222	(68,169)	2,557,072
Vehicles	1,819,164	350,051	(145,108)	2,024,107
Computer software	356,491	-	(323,033)	33,458
Computer hardware	1,131,689	-	(33,569)	1,098,120
Work in progress	1,455,655	499,299	(1,231,828)	723,126
Total cost	158,659,789	2,935,383	(1,801,707)	159,793,465
Accumulated amortization:				
Buildings	76,006,527	3,254,040	-	79,260,567
Furniture & equipment	1,179,429	252,505	(68,169)	1,363,765
Vehicles	557,326	192,164	(145,108)	604,382
Computer software	297,877	38,995	(323,033)	13,839
Computer hardware	419,142	222,981	(33,569)	608,554
Total amortization	78,460,301	3,960,685	(569,879)	81,851,107
Total net book value	\$ 80,199,488	\$ (1,025,302)	\$ (1,231,828)	\$ 77,942,358

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

12. Employee pension plans

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2020 the Teachers' Pension Plan has about 49,000 active members and approximately 40,000 retired members. As at December 31, 2020, the Municipal Pension Plan has about 220,000 active members, including approximately 28,000 from school districts.

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

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2017, indicated a \$1,656 million surplus for basic pension benefits on a going concern basis.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The Mission School district paid \$5,657,672 for employer contributions to the plans for the year ended June 30, 2021 (2020: \$5,444,245).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2020, with results available in the last quarter of 2021. The next valuation for the Municipal Pension Plan will be as at December 31, 2021, with results available in 2022.

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

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

13. Interfund transfers

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2021, were as follows:

	2021	2020
Assets purchased by Operating for Capital	\$ 7,751	\$ -
Assets purchased by School Generated Funds for Capital	16,733	21,714
Assets purchased by FN Student Transportation for Capital	12,591	-
Assets purchased by Fed Safe Return to Class for Capital	74,213	-
Local Capital Allocation from Operating to Capital	539,500	61,000

14. 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.

15. Contractual Obligations

The School District has entered into a number of multiple-year contracts for the delivery of services. 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.

	2022	2023
Computer equipment leases	\$ 129,064	\$ 10,449

16. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The School District's contractual rights arise because of license to occupy agreements with various operators, and an operating cost sharing agreement with the University of the Fraser Valley. The following table summarizes the contractual rights of the School District for future assets:

	2022	2023	2024	2025
Future license revenue	\$ 158,410	\$ 155,770	\$ 124,720	\$ 13,140
Operating use agreement (Heritage Park Middle)	151,050	154,065	157,140	80,928
	309,460	309,835	281,860	94,068

17. Contingent Liabilities

Each year the School District is involved with several legal actions and arbitrations. Although the outcomes of these matters are not determinable at this time, management believes they will not have a material adverse effect on the School District's financial position or results of operations.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

18. Budget figures

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 23, 2021. The Board adopted a preliminary annual budget on June 30, 2020. The amended budget is used for comparison purposes as it is based on actual student enrolment. The following is a reconciliation of the two budgets:

Statement 2	2021 Amended	2021 Preliminary	Budget change
Revenue			
Provincial Grants			
Ministry of Education	\$ 75,542,976	\$ 70,875,911	\$ 4,667,065
Other	427,181	404,814	22,367
Tuition	1,270,400	1,613,000	(342,600)
Other Revenue	2,049,417	2,097,647	(48,230)
Rentals and Leases	190,600	208,520	(17,920)
Investment Income	65,000	95,000	(30,000)
Amortization of Deferred Capital Revenue	3,007,060	3,002,730	4,330
Total Revenue	82,552,634	78,297,622	4,255,012
Expense			
Instruction	66,109,669	62,507,605	3,602,064
District administration	3,291,056	3,098,584	192,472
Operations and maintenance	13,469,466	12,664,281	805,185
Transportation and housing	1,202,988	1,173,780	29,208
Total expense	84,073,179	79,444,250	4,628,929
Net revenue (expense)	(1,520,545)	(1,146,628)	(373,917)
Budgeted Allocation (Retirement) of Surplus (Deficit)	694,170	143,999	550,171
Budgeted surplus (deficit) for the year	\$ (826,375)	\$ (1,002,629)	\$ 176,254
Statement 4			
Surplus (deficit) for the year	\$ (1,520,545)	\$ (1,146,628)	\$ (373,917)
Effect of change in tangible capital assets			
Acquisition of tangible capital assets			
From operating and special purpose funds			-
From Local capital	(300,000)		(300,000)
From deferred capital revenue	(3,120,790)	(3,365,806)	245,016
Total acquisition of tangible capital assets	(3,420,790)	(3,365,806)	(54,984)
Amortization of tangible capital assets	4,033,435	4,005,359	28,076
Total effect of change in tangible capital assets	612,645	639,553	(26,908)
Acquisitions of prepaid expenses	(200,000)	(200,000)	-
Use of prepaid expenses	329,813	200,000	129,813
	129,813	-	129,813
(Increase) decrease in net financial assets (debt)	\$ (778,087)	\$ (507,075)	\$ (271,012)

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

19. Expense by object	2021	2020
Salaries and benefits	\$ 68,777,068	\$ 66,252,098
Services and supplies	8,494,040	8,764,089
Amortization	3,985,358	3,960,685
Total expense by object	\$ 81,256,466	\$ 78,976,872

20. Accumulated surplus	2021	2020
Restricted (appropriated) operating surplus for:		
Contingency reserve	\$ 1,365,000	\$ -
Strategic Initiatives	500,000	-
Schools and departments	375,459	250,183
Indigenous Education – Targeted	235,935	157,976
Addressing Learning Impacts	204,997	-
Teacher Mentorship	140,000	-
Service Improvement Allocation	72,875	-
Equity Scan – Video Project	6,251	12,597
Equity Scan	2,954	4,180
Total restricted (appropriated) operating surplus	2,903,471	424,936
Unrestricted operating surplus	516,459	1,090,663
Total operating surplus available for future operations	3,419,930	1,515,599
Restricted local capital reserve available for capital projects	666,871	677,607
Invested in tangible capital assets	26,319,772	26,670,252
Total capital surplus	26,986,643	27,347,859
Total accumulated surplus	\$ 30,406,573	\$ 28,863,458

21. Economic dependence

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

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 them.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2021

22. Risk management (continued)

a) Credit risk:

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

The School District is exposed to credit risk in the event of non-performance by a borrower. This risk is mitigated as most receivables 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 as they are placed in recognized British Columbia institutions.

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 would be exposed to interest rate risk through investments. It is management's opinion that the School District is not exposed to significant interest rate risk as their current holdings are limited to cash deposits.

c) Liquidity risk:

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

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

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

School District No. 75 (Mission)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2021

	Operating Fund	Special Purpose Fund	Capital Fund	2021 Actual	2020 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	1,515,599		27,347,859	28,863,458	28,819,576
Changes for the year					
Surplus (Deficit) for the year	2,451,582	103,537	(1,012,004)	1,543,115	43,882
Interfund Transfers					
Tangible Capital Assets Purchased	(7,751)	(103,537)	111,288	-	
Local Capital	(539,500)		539,500	-	
Net Changes for the year	1,904,331	-	(361,216)	1,543,115	43,882
Accumulated Surplus (Deficit), end of year - Statement 2	3,419,930	-	26,986,643	30,406,573	28,863,458

School District No. 75 (Mission)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2021

	2021 Budget (Note 18) \$	2021 Actual \$	2020 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	65,174,564	65,892,174	63,655,835
Other	305,318	362,317	387,232
Tuition	1,270,400	1,398,001	2,322,031
Other Revenue	279,417	312,557	394,065
Rentals and Leases	190,600	216,660	212,095
Investment Income	65,000	82,813	117,462
Total Revenue	<u>67,285,299</u>	<u>68,264,522</u>	<u>67,088,720</u>
Expenses			
Instruction	55,479,469	54,021,414	54,345,399
District Administration	3,098,206	2,916,276	2,808,366
Operations and Maintenance	8,024,664	7,778,154	7,750,327
Transportation and Housing	1,177,130	1,097,096	1,114,185
Total Expense	<u>67,779,469</u>	<u>65,812,940</u>	<u>66,018,277</u>
Operating Surplus (Deficit) for the year	<u>(494,170)</u>	<u>2,451,582</u>	<u>1,070,443</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>694,170</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(7,751)	
Local Capital	(200,000)	(539,500)	(61,000)
Total Net Transfers	<u>(200,000)</u>	<u>(547,251)</u>	<u>(61,000)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>1,904,331</u>	<u>1,009,443</u>
Operating Surplus (Deficit), beginning of year		1,515,599	506,156
Operating Surplus (Deficit), end of year		<u>3,419,930</u>	<u>1,515,599</u>
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 20)		2,903,471	424,936
Unrestricted		516,459	1,090,663
Total Operating Surplus (Deficit), end of year		<u>3,419,930</u>	<u>1,515,599</u>

School District No. 75 (Mission)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2021

	2021 Budget (Note 18) \$	2021 Actual \$	2020 Actual \$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	62,534,834	63,232,408	61,222,760
ISC/LEA Recovery	(173,957)	(175,290)	(125,910)
Other Ministry of Education Grants			
Pay Equity	725,901	725,901	725,901
Funding for Graduated Adults		21,405	18,795
Student Transportation Fund	188,900	188,900	188,900
Carbon Tax Grant			61,051
Employer Health Tax Grant			515,072
Support Staff Benefits Grant	52,433	52,433	25,110
Support Staff Wage Increase Funding			287,660
Teachers' Labour Settlement Funding	1,690,967	1,690,967	698,184
Early Career Mentorship Funding	140,000	140,000	
FSA Scorer Grant	13,000	12,964	12,964
Early Learning Framework	2,486	2,486	6,848
Equity Scan Grant			18,000
Children and Youth Video Grant			500
Total Provincial Grants - Ministry of Education	65,174,564	65,892,174	63,655,835
Provincial Grants - Other	305,318	362,317	387,232
Tuition			
Continuing Education	280,000	335,477	308,525
International and Out of Province Students	990,400	1,059,124	2,008,526
Summit Distance Learning		3,400	4,980
Total Tuition	1,270,400	1,398,001	2,322,031
Other Revenues			
Funding from First Nations	173,957	175,290	125,910
Miscellaneous			
Transportation Fees		14,850	17,200
Pay for Service - Riverside	5,000	25,004	17,644
Clarke Theatre Support	75,460	59,843	150,000
Other Revenues	25,000	37,570	83,311
Total Other Revenue	279,417	312,557	394,065
Rentals and Leases	190,600	216,660	212,095
Investment Income	65,000	82,813	117,462
Total Operating Revenue	67,285,299	68,264,522	67,088,720

School District No. 75 (Mission)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2021

	2021 Budget (Note 18)	2021 Actual	2020 Actual
	\$	\$	\$
Salaries			
Teachers	27,087,854	27,220,109	26,617,417
Principals and Vice Principals	4,164,471	4,155,650	3,969,695
Educational Assistants	6,373,800	5,901,883	6,198,765
Support Staff	7,541,170	7,393,348	7,435,287
Other Professionals	2,007,624	1,985,319	2,187,107
Substitutes	2,315,144	2,037,420	2,678,943
Total Salaries	49,490,063	48,693,729	49,087,214
Employee Benefits	11,647,133	11,344,788	10,838,439
Total Salaries and Benefits	61,137,196	60,038,517	59,925,653
Services and Supplies			
Services	1,906,090	1,722,823	1,941,159
Student Transportation	19,000	11,913	23,265
Professional Development and Travel	593,840	280,262	398,467
Rentals and Leases	260,158	244,607	255,245
Dues and Fees	88,100	80,003	99,599
Insurance	160,000	147,277	147,132
Supplies	2,430,938	2,076,046	2,181,740
Utilities	1,184,147	1,211,492	1,046,017
Total Services and Supplies	6,642,273	5,774,423	6,092,624
Total Operating Expense	67,779,469	65,812,940	66,018,277

School District No. 75 (Mission)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2021

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	21,881,705	647,080	49,461	330,100		1,236,907	24,145,253
1.03 Career Programs	650,885		23,944	320,876		3,733	999,438
1.07 Library Services	1,125,655					16,726	1,142,381
1.08 Counselling	1,233,518						1,233,518
1.10 Special Education	1,937,445		4,853,391	610,832		479,980	7,881,648
1.30 English Language Learning	115,038	13,620	137,360				266,018
1.31 Indigenous Education	270,209	129,916	806,064	36,241		2,745	1,245,175
1.41 School Administration		3,242,484		1,202,667	65,165	107,783	4,618,099
1.60 Summer School	5,654						5,654
1.62 International and Out of Province Students		122,550	31,663	98,933	60,507	938	314,591
1.64 Other					40,739		40,739
Total Function 1	27,220,109	4,155,650	5,901,883	2,599,649	166,411	1,848,812	41,892,514
4 District Administration							
4.11 Educational Administration				131,175	566,419		697,594
4.40 School District Governance					86,168		86,168
4.41 Business Administration				422,367	863,449	6,451	1,292,267
Total Function 4	-	-	-	553,542	1,516,036	6,451	2,076,029
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				95,705	219,145	25,660	340,510
5.50 Maintenance Operations				3,262,463		101,151	3,363,614
5.52 Maintenance of Grounds				306,306			306,306
5.56 Utilities							-
Total Function 5	-	-	-	3,664,474	219,145	126,811	4,010,430
7 Transportation and Housing							
7.41 Transportation and Housing Administration				33,853	83,727		117,580
7.70 Student Transportation				541,830		55,346	597,176
Total Function 7	-	-	-	575,683	83,727	55,346	714,756
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	27,220,109	4,155,650	5,901,883	7,393,348	1,985,319	2,037,420	48,693,729

School District No. 75 (Mission)

Operating Expense by Function, Program and Object
Year Ended June 30, 2021

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2021 Actual	2021 Budget (Note 18)	2020 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	24,145,253	5,493,170	29,638,423	1,119,555	30,757,978	32,008,086	31,089,425
1.03 Career Programs	999,438	237,328	1,236,766	286,144	1,522,910	1,734,908	1,708,446
1.07 Library Services	1,142,381	257,043	1,399,424	45,455	1,444,879	1,373,020	1,353,299
1.08 Counselling	1,233,518	280,285	1,513,803	2,708	1,516,511	1,108,680	1,507,319
1.10 Special Education	7,881,648	2,102,067	9,983,715	139,657	10,123,372	10,442,512	9,859,310
1.30 English Language Learning	266,018	72,130	338,148	3,638	341,786	569,660	614,258
1.31 Indigenous Education	1,245,175	295,568	1,540,743	235,082	1,775,825	2,092,366	1,661,840
1.41 School Administration	4,618,099	991,526	5,609,625	190,628	5,800,253	5,353,585	5,368,225
1.60 Summer School	5,654	1,361	7,015		7,015	30,700	32,324
1.62 International and Out of Province Students	314,591	78,251	392,842	278,957	671,799	690,492	916,391
1.64 Other	40,739	9,460	50,199	8,887	59,086	75,460	234,562
Total Function 1	41,892,514	9,818,189	51,710,703	2,310,711	54,021,414	55,479,469	54,345,399
4 District Administration							
4.11 Educational Administration	697,594	100,678	798,272	143,010	941,282	978,570	930,274
4.40 School District Governance	86,168	12,333	98,501	47,010	145,511	180,313	153,010
4.41 Business Administration	1,292,267	264,265	1,556,532	272,951	1,829,483	1,939,323	1,725,082
Total Function 4	2,076,029	377,276	2,453,305	462,971	2,916,276	3,098,206	2,808,366
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	340,510	74,294	414,804	228,781	643,585	713,040	846,258
5.50 Maintenance Operations	3,363,614	818,774	4,182,388	1,249,182	5,431,570	5,623,277	5,328,156
5.52 Maintenance of Grounds	306,306	68,655	374,961	116,546	491,507	504,200	529,896
5.56 Utilities	-	-	-	1,211,492	1,211,492	1,184,147	1,046,017
Total Function 5	4,010,430	961,723	4,972,153	2,806,001	7,778,154	8,024,664	7,750,327
7 Transportation and Housing							
7.41 Transportation and Housing Administration	117,580	30,395	147,975	2,331	150,306	142,780	140,708
7.70 Student Transportation	597,176	157,205	754,381	192,409	946,790	1,034,350	973,477
Total Function 7	714,756	187,600	902,356	194,740	1,097,096	1,177,130	1,114,185
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	48,693,729	11,344,788	60,038,517	5,774,423	65,812,940	67,779,469	66,018,277

School District No. 75 (Mission)

Schedule of Special Purpose Operations

Year Ended June 30, 2021

Schedule 3 (Unaudited)

	2021 Budget (Note 18) \$	2021 Actual \$	2020 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	10,368,412	10,228,501	7,194,714
Other	121,863	68,533	87,329
Other Revenue	1,770,000	925,445	1,456,697
Total Revenue	12,260,275	11,222,479	8,738,740
Expenses			
Instruction	10,630,200	9,689,601	8,298,081
District Administration	192,850	172,475	85,232
Operations and Maintenance	1,411,367	1,214,866	333,713
Transportation and Housing	25,858	42,000	
Total Expense	12,260,275	11,118,942	8,717,026
Special Purpose Surplus (Deficit) for the year	-	103,537	21,714
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(103,537)	(21,714)
Total Net Transfers	-	(103,537)	(21,714)
Total Special Purpose Surplus (Deficit) for the year	-	-	-
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		-	-

School District No. 75 (Mission)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2021

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			80,671	977,018		6,073	982	12,422	
Add: Restricted Grants									
Provincial Grants - Ministry of Education	249,513	225,361			160,000	31,850	99,497	404,511	259,203
Provincial Grants - Other									
Other			63,585	949,002					
	249,513	225,361	63,585	949,002	160,000	31,850	99,497	404,511	259,203
Less: Allocated to Revenue	249,513	225,361	18,800	906,645	145,587	25,053	100,479	416,933	259,203
Deferred Revenue, end of year	-	-	125,456	1,019,375	14,413	12,870	-	-	-
Revenues									
Provincial Grants - Ministry of Education	249,513	225,361			145,587	25,053	100,479	416,933	259,203
Provincial Grants - Other									
Other Revenue			18,800	906,645					
	249,513	225,361	18,800	906,645	145,587	25,053	100,479	416,933	259,203
Expenses									
Salaries									
Teachers						14,544		15,704	
Principals and Vice Principals							49,081		
Educational Assistants		184,891						307,967	
Support Staff	48,471				100,652				93,327
Other Professionals									
Substitutes					12,086	1,090	3,110	4,078	118,584
	48,471	184,891	-	-	112,738	15,634	52,191	327,749	211,911
Employee Benefits	12,118	40,470			29,206	3,444	10,432	83,344	38,922
Services and Supplies	188,924		18,800	889,912	3,643	5,975	37,856	5,840	8,370
	249,513	225,361	18,800	889,912	145,587	25,053	100,479	416,933	259,203
Net Revenue (Expense) before Interfund Transfers	-	-	-	16,733	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased				(16,733)					
	-	-	-	(16,733)	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 75 (Mission)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2021

	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 Grant	Federal Safe Return to Class Fund	BEST	POPFASD C.A.R.S
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			25,858	22,270				20,000	3,486
Add: Restricted Grants									
Provincial Grants - Ministry of Education	5,223,201	743,007	6,710	52,000	11,250	484,741	2,489,612		
Provincial Grants - Other									
Other									
	5,223,201	743,007	6,710	52,000	11,250	484,741	2,489,612	-	-
Less: Allocated to Revenue	5,179,216	743,007	13,064	74,270	1,049	434,860	2,360,906	-	3,486
Deferred Revenue, end of year	43,985	-	19,504	-	10,201	49,881	128,706	20,000	-
Revenues									
Provincial Grants - Ministry of Education	5,179,216	743,007	13,064	74,270	1,049	434,860	2,360,906		
Provincial Grants - Other									3,486
Other Revenue									
	5,179,216	743,007	13,064	74,270	1,049	434,860	2,360,906	-	3,486
Expenses									
Salaries									
Teachers	4,241,873	108,572					1,079,047		
Principals and Vice Principals				30,944					
Educational Assistants							211,333		
Support Staff						215,491	229,635		
Other Professionals							11,545		
Substitutes						71	54,297		
	4,241,873	108,572	-	30,944	-	215,562	1,585,857	-	-
Employee Benefits	937,343	17,080		6,643		27,418	333,994		
Services and Supplies		617,355	473	36,683	1,049	191,880	366,842		3,486
	5,179,216	743,007	473	74,270	1,049	434,860	2,286,693	-	3,486
Net Revenue (Expense) before Interfund Transfers	-	-	12,591	-	-	-	74,213	-	-
Interfund Transfers									
Tangible Capital Assets Purchased			(12,591)				(74,213)		
	-	-	(12,591)	-	-	-	(74,213)	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 75 (Mission)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2021

	MCFD Early Years	MCFD Middle Years	TOTAL
	\$	\$	\$
Deferred Revenue, beginning of year	33,692	8,985	1,191,457
Add: Restricted Grants			
Provincial Grants - Ministry of Education			10,440,456
Provincial Grants - Other	82,933	18,391	101,324
Other			1,012,587
	82,933	18,391	11,554,367
Less: Allocated to Revenue	58,771	6,276	11,222,479
Deferred Revenue, end of year	57,854	21,100	1,523,345
Revenues			
Provincial Grants - Ministry of Education			10,228,501
Provincial Grants - Other	58,771	6,276	68,533
Other Revenue			925,445
	58,771	6,276	11,222,479
Expenses			
Salaries			
Teachers			5,459,740
Principals and Vice Principals			80,025
Educational Assistants		5,589	709,780
Support Staff	42,080		729,656
Other Professionals			11,545
Substitutes	415	249	193,980
	42,495	5,838	7,184,726
Employee Benefits	12,973	438	1,553,825
Services and Supplies	3,303		2,380,391
	58,771	6,276	11,118,942
Net Revenue (Expense) before Interfund Transfers	-	-	103,537
Interfund Transfers			
Tangible Capital Assets Purchased			(103,537)
	-	-	(103,537)
Net Revenue (Expense)	-	-	-

School District No. 75 (Mission)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2021

	2021	2021 Actual			2020
	Budget (Note 18)	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education		339,226		339,226	280,884
Amortization of Deferred Capital Revenue	3,007,060	2,973,354		2,973,354	2,912,410
Total Revenue	3,007,060	3,312,580	-	3,312,580	3,193,294
Expenses					
Operations and Maintenance		339,226		339,226	280,884
Amortization of Tangible Capital Assets					
Operations and Maintenance	4,033,435	3,985,358		3,985,358	3,960,685
Total Expense	4,033,435	4,324,584	-	4,324,584	4,241,569
Capital Surplus (Deficit) for the year	(1,026,375)	(1,012,004)	-	(1,012,004)	(1,048,275)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased		111,288		111,288	21,714
Local Capital	200,000		539,500	539,500	61,000
Total Net Transfers	200,000	111,288	539,500	650,788	82,714
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		495,047	(495,047)	-	
Tangible Capital Assets WIP Purchased from Local Capital		55,189	(55,189)	-	
Total Other Adjustments to Fund Balances		550,236	(550,236)	-	
Total Capital Surplus (Deficit) for the year	(826,375)	(350,480)	(10,736)	(361,216)	(965,561)
Capital Surplus (Deficit), beginning of year		26,670,252	677,607	27,347,859	28,313,420
Capital Surplus (Deficit), end of year		26,319,772	666,871	26,986,643	27,347,859

School District No. 75 (Mission)

Schedule 4A (Unaudited)

Tangible Capital Assets
Year Ended June 30, 2021

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	10,512,959	142,844,623	2,557,072	2,024,107	33,458	1,098,120	159,070,339
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		776,040	248,031	353,553			1,377,624
Operating Fund			7,751				7,751
Special Purpose Funds			103,537				103,537
Local Capital		15,839	479,208				495,047
Transferred from Work in Progress		605,942					605,942
	-	1,397,821	838,527	353,553	-	-	2,589,901
Decrease:							
Deemed Disposals			681,747	94,622		114,664	891,033
	-	-	681,747	94,622	-	114,664	891,033
Cost, end of year	10,512,959	144,242,444	2,713,852	2,283,038	33,458	983,456	160,769,207
Work in Progress, end of year		296,572					296,572
Cost and Work in Progress, end of year	10,512,959	144,539,016	2,713,852	2,283,038	33,458	983,456	161,065,779
Accumulated Amortization, beginning of year		79,260,567	1,363,765	604,382	13,839	608,554	81,851,107
Changes for the Year							
Increase: Amortization for the Year		3,286,872	263,547	220,089	6,692	208,158	3,985,358
Decrease:							
Deemed Disposals			681,747	94,622		114,664	891,033
			681,747	94,622		114,664	891,033
Accumulated Amortization, end of year		82,547,439	945,565	729,849	20,531	702,048	84,945,432
Tangible Capital Assets - Net	10,512,959	61,991,577	1,768,287	1,553,189	12,927	281,408	76,120,347

School District No. 75 (Mission)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2021

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	723,126				723,126
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	124,199				124,199
Local Capital	55,189				55,189
	179,388	-	-	-	179,388
Decrease:					
Transferred to Tangible Capital Assets	605,942				605,942
	605,942	-	-	-	605,942
Net Changes for the Year	(426,554)	-	-	-	(426,554)
Work in Progress, end of year	296,572	-	-	-	296,572

School District No. 75 (Mission)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2021

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	50,001,759	232,411	202,551	50,436,721
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	1,377,624			1,377,624
Transferred from Work in Progress	605,943			605,943
	<u>1,983,567</u>	-	-	1,983,567
Decrease:				
Amortization of Deferred Capital Revenue	2,912,910	28,772	31,672	2,973,354
	<u>2,912,910</u>	<u>28,772</u>	<u>31,672</u>	2,973,354
Net Changes for the Year	<u>(929,343)</u>	<u>(28,772)</u>	<u>(31,672)</u>	(989,787)
Deferred Capital Revenue, end of year	<u>49,072,416</u>	<u>203,639</u>	<u>170,879</u>	49,446,934
Work in Progress, beginning of year	654,720			654,720
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	124,199			124,199
	<u>124,199</u>	-	-	124,199
Decrease				
Transferred to Deferred Capital Revenue	605,943			605,943
	<u>605,943</u>	-	-	605,943
Net Changes for the Year	<u>(481,744)</u>	-	-	(481,744)
Work in Progress, end of year	<u>172,976</u>	-	-	172,976
Total Deferred Capital Revenue, end of year	<u>49,245,392</u>	<u>203,639</u>	<u>170,879</u>	49,619,910

School District No. 75 (Mission)

Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2021

	Bylaw Capital	MEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year				1,246,869	2,049	1,248,918
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	1,841,050					1,841,050
Other				168,031		168,031
	<u>1,841,050</u>	-	-	<u>168,031</u>	-	<u>2,009,081</u>
Decrease:						
Transferred to DCR - Capital Additions	1,377,624					1,377,624
Transferred to DCR - Work in Progress	124,199					124,199
AFG Spent on Non-Capital Items	239,291					239,291
SEP Spent on Non-Capital Items	99,936					99,936
	<u>1,841,050</u>	-	-	-	-	<u>1,841,050</u>
Net Changes for the Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>168,031</u>	<u>-</u>	<u>168,031</u>
Balance, end of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,414,900</u>	<u>2,049</u>	<u>1,416,949</u>