



School District No. 75

STATEMENT OF FINANCIAL INFORMATION

For Year Ended June 30, 2024

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2024

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Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
OFFICE LOCATION(S)	TELEPHONE NUMBER	
MAILING ADDRESS		
CITY	PROVINCE	POSTAL CODE
NAME OF SUPERINTENDENT	TELEPHONE NUMBER	
NAME OF SECRETARY TREASURER	TELEPHONE NUMBER	

DECLARATION AND SIGNATURES

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

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

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
<i>Original signed by T. Loffler</i>	
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
<i>Original signed by A. Wilson</i>	
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
<i>Original signed by C. Becker</i>	

Statement of Financial Information for Year Ended June 30, 2024

Financial Information Act-Submission Checklist

		<i>Due Date</i>
a)	<input checked="" type="checkbox"/> A statement of assets and liabilities (audited financial statements).	<i>September 30</i>
b)	<input checked="" type="checkbox"/> An operational statement including, i) a Statement of Income and ii) a Statement of Changes in Financial Position, or, if omitted, an explanation in the Notes to Financial Statements (audited financial statements)	<i>September 30</i>
c)	<input checked="" type="checkbox"/> A schedule of debts (audited financial statements).	<i>September 30</i>
d)	<input checked="" type="checkbox"/> A schedule of guarantee and indemnity agreements including the names of the entities involved and the amount of money involved. (Note: Nil schedules can be submitted December 31).	<i>September 30</i>
e)	A schedule of remuneration and expenses, including:	<i>December 31</i>
	<input checked="" type="checkbox"/> i) an alphabetical list of employees earning over \$75,000, the total amount of expenses paid to or on behalf of each employee for the year reported and a consolidated total for employees earning under \$75,000. If the total wages and expenses differs from the audited financial statements, an explanation is required.	
	<input checked="" type="checkbox"/> ii) a list by name and position of Board Members with the amount of any salary and expenses paid to or on behalf of the member	
	<input checked="" type="checkbox"/> iii) the number of severance agreements started during the fiscal year and the range of months' pay covered by the agreement, in respect of excluded employees. If there are no agreements to report, an explanation is required	
f)	<input checked="" type="checkbox"/> An alphabetical list of suppliers receiving over \$25,000 and a consolidated total for those suppliers receiving less than \$25,000. If the total differs from the Audited Financial Statements, an explanation is required.	<i>December 31</i>
g)	<input checked="" type="checkbox"/> Approval of Statement of Financial Information.	<i>December 31</i>
h)	<input checked="" type="checkbox"/> A management report approved by the Chief Financial Officer	<i>December 31</i>

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2024

MANAGEMENT REPORT

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

Management is also responsible for all other schedules of financial information and for ensuring this information is consistent, where appropriate, with the information contained in the financial statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

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

The external auditors, KPMG LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements as required by the *School Act*. Their examination does not relate to the other schedules of financial information required by the *Financial Information Act*. Their examination includes a review and evaluation of the board's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of School District #75 (Mission):

Original signed by A. Wilson

Angus Wilson, Superintendent

Date:

Original signed by C. Becker

Corien Becker, Secretary Treasurer

Date:

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2024

SCHEDULE OF DEBT

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

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

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

**School District No. 75 (Mission)
Fiscal Year Ended June 30, 2024**

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

School District No. 75 (Mission) has not given any guarantee or indemnity under the Guarantees and Indemnities Regulation for the fiscal year ended June 30, 2024.

Prepared as required by *Financial Information Regulation*, Schedule 1, section 5

Mission Public Schools				
Year Ended June 30, 2024				
Schedule of Remuneration & Expenses				
Name		Remuneration		Expense
<u>Elected Officials:</u>				
BAINS, JASWINDER		\$	18,689.04	\$ 2,936.39
CAIRNS, RANDY			18,689.04	5,780.22
CARTER, SHELLEY			22,156.34	5,107.75
HAMEL, LINDA			19,795.22	5,381.63
LOFFLER, TRACY			18,981.12	473.28
Total Elected Officials		\$	98,310.76	\$ 19,679.27
<u>Detailed Employees > 75,000.00:</u>		<u>Position:</u>		
AASLAND, WENDI ANN	SPEECH PATHOLOGIST	\$	108,597.21	\$ 3,221.11
ABERCROMBIE, MICHAEL	TEACHER		88,095.83	-
ABTAHI, JULIETTE	TEACHER		89,345.95	4,358.39
ADAM, JENNIFER J	TEACHER		99,941.02	-
ALDERSON, TRICIA	PRINCIPAL		145,052.80	1,000.00
ALDRIDGE, JULIE	TEACHER		99,630.02	11,316.44
ALVAREZ, KAREN L	ASSISTANT SUPERINTENDENT		179,987.86	2,676.66
ANDERSON, CAMILLE	TEACHER		102,152.94	501.47
ARTHUR, AMETHYST S	TEACHER		81,779.67	5.19
ATWAL, PARAMPREET	TEACHER		106,144.89	-
BALAKRISHNAN, CHANDRA M	VICE-PRINCIPAL		120,874.90	1,395.21
BALAKSHIN, SHEILA	TEACHER		96,525.60	2,665.99
BALOGH, KRISTA	TEACHER		107,537.90	1,175.50
BAMNIA, DAMANPREET	TEACHER		95,907.80	10,782.45
BARTLETT, GARETH JOHN	TEACHER		108,597.10	21.33
BARTLETT, KARLI ANNE	TEACHER		108,599.50	56.99
BECKER, CORIEN	SECRETARY TREASURER		192,252.67	4,410.17
BECKER, SARAH KATHLEEN	TEACHER		107,234.15	-
BECKMANN, JOHN	TEACHER		106,767.47	-
BEELEY, SUSAN	TEACHER		108,958.78	262.49
BELLS, THERESA ANNE MARIE	TEACHER		77,658.27	-
BERKEY, LORRAINE	TEACHER		87,027.17	56.77
BERTALAN, ZOLTAN	TEACHER		115,575.53	6,161.40
BIGGERSTAFF, JILL	TEACHER		88,037.56	-
BIGLEY, JACLYN NICOLE	TEACHER		84,169.49	262.49
BIRDI, JASMINDEEP	TEACHER		82,672.50	7,457.32
BLADES, STACIE	TEACHER		79,473.40	2,798.57
BLASCHEK, JACQUELINE D	TEACHER		112,264.16	8,353.44
BLASCHEK, RICHARD	TEACHER		102,527.44	7,405.86
BLOY, SARAH	TEACHER		81,529.82	480.91
BOUCHER, ALISHA	TEACHER		106,858.34	828.59
BOULTER, RYAN E	TEACHER		110,014.37	5,800.14
BOWSFIELD, SHANNON	TEACHER		114,582.06	4.42
BRANDT, CYNTHIA	TEACHER		100,276.95	6,214.43
BRAR, AMARPREET	TEACHER		84,300.91	-
BRAR, KIRANDEEP K	TEACHER		97,603.57	-
BRAR, MANJOT PREET KAUR	TEACHER		101,898.00	-
BROOKES, KATHERINE J	TEACHER		80,974.51	437.42
BROOKS, PAMELA MARGARET	TEACHER		99,964.77	7,457.32
BROWN, TEENA	TEACHER		99,131.97	4,621.05
BUCHANAN, TRACY L	TEACHER		99,683.75	3,728.66
BULAWKA, GEORGE	TEACHER		91,096.98	118.49
BUTLER, ANGELA	TEACHER		106,271.67	-
CAMPBELL, SACHA	TEACHER		75,783.73	4,394.04
CAMPLIN, COLLEEN	TEACHER		108,949.47	-
CANNON, LINDA	TEACHER		106,129.09	1,683.49
CARIOU, SHAWNA	TEACHER		114,059.67	-
CARROLL, LACIE	TEACHER		79,864.26	1,657.18
CAVIGGIA, LORI	TEACHER		108,728.67	334.78
CHAHAL, GURPREET S	TEACHER		85,302.18	7,384.54
CHALKE, SHERRI L	TEACHER		106,142.11	1,439.64
CHAN, FRANK	VICE-PRINCIPAL		127,249.90	2,732.12
CHANG, SUSAN D	TEACHER		108,597.20	2,888.25
CHAPMAN, JENNINE	VICE-PRINCIPAL		113,455.96	1,000.00
CHEEMA, NAVDEEP	TEACHER		109,297.37	-
CHEN, MING CHUN	TEACHER		99,042.33	3,613.90
CHEZZI, CAROLYN S	TEACHER		99,154.39	2,713.63
CHEZZI, DARREN J	VICE-PRINCIPAL		130,847.87	1,047.40
CHILAKA, BOBBY	VICE-PRINCIPAL		127,298.80	1,000.00
CLARK, ROBERT D	PRINCIPAL		152,931.02	1,004.84
CLARK, SONJA	TEACHER		107,696.52	-
CLARKE, LISA	PRINCIPAL		149,158.06	3,557.19
COBLEIGH, KAITLIN	TEACHER		108,676.24	93.89
COLDWELL, CELESTE	TEACHER		93,501.58	1,799.85
COLOSIE, LINDSAY	TEACHER		99,154.25	1,599.59

Mission Public Schools**Year Ended June 30, 2024****Schedule of Remuneration & Expenses**

Name		Remuneration	Expense
COMEAU, SHIRLEEN RUTH	TEACHER	108,664.76	287.83
COSENS, DONALD	TEACHER	111,693.16	657.03
COULTHARD, WENDY M	TEACHER	99,481.66	7,457.32
CRAPO, MELISSA JANE	COUNSELLOR, EXEMPT	90,935.41	1,599.01
CRUMP, ALEXANDRIA LYNN	TEACHER	78,804.08	2,843.72
CULLEN, BETH-ANNE	DISTRICT PRINCIPAL, STUDENT SERVICES	153,252.61	3,147.50
CUMMINGS, S. LYNN	PRINCIPAL	152,908.97	1,000.00
CURROR, SUSAN	TEACHER	108,503.39	16.14
CUTLER, ANDREA	TEACHER	86,547.96	55.98
D'APPOLONIA, ROSA	TEACHER	99,026.10	-
DAIGLE, ROSE	TEACHER	107,772.88	7,335.11
DAMBOISE, MELISSA L	TEACHER	99,382.22	329.52
DAVIES, JIM T	TEACHER	119,900.19	-
DAVIES, RACHEL	TEACHER	94,602.68	6,628.73
DAVIS, HEIDI A	TEACHER	104,337.21	6,677.08
DE ANDRADE, TIANAY	TEACHER	98,185.07	224.65
DEJAGER, JENNIFER L	TEACHER	86,372.51	-
DELANEY, TERRESA	TEACHER	94,946.54	40.51
DENIZOT, ISABELLE	TEACHER	108,587.72	-
DERKSEN, JARED	TEACHER	94,181.33	4,028.61
DESJARDINS, AMANDA K	TEACHER	99,967.94	-
DESTOUCHES, CAROLINE	TEACHER	106,520.81	396.60
DHALIWAL, BALJIT	TEACHER	100,068.12	-
DHALIWAL, KULIWAN S	TEACHER	114,116.90	13.99
DHALIWAL, MANJINDER-SONNY	TEACHER	111,402.59	4,345.35
DHALIWAL, PARDEEP	TEACHER	95,571.73	2,071.48
DHILLON, DILDEEP	TEACHER	106,132.44	4,384.07
DHILLON, NAVJOT	TEACHER	99,619.77	19,057.59
DICKSON, WILLIAM	TEACHER	75,515.68	-
DIGIOVANNI, ELENA	TEACHER	108,949.81	-
DIRKS, WINFRIED MARK	TEACHER	106,388.42	-
DJORDJEVIC, MILA	TEACHER	79,941.06	26.21
DOBSON, ANNE-MARIE	TEACHER	75,191.86	828.59
DOOBUR-CHOYTUN, DHARINEE	TEACHER	107,986.78	627.26
DOWNIE, FRASER	TEACHER	81,457.18	339.96
DROUILLARD, JORDAN M	TEACHER	91,065.58	5,492.77
DUECK, MITCHELL JAMES	TEACHER	102,161.88	5,259.07
DUNDAS, MELISSA	TEACHER	82,830.51	37.71
DUTHIE, LISA NADINE	TEACHER	85,962.13	-
DYER, STEPHANIE R	TEACHER	84,381.59	4,028.66
EDMONDSON, GILLIAN M	TEACHER	108,701.62	14,500.34
ELL, MARIJKE	TEACHER	109,119.08	3,728.66
ELLIS, JEREMY	TEACHER	110,709.37	7,209.37
EVANS JANSSON, ALISON	TEACHER	108,028.20	473.95
EVANS, AMANDA F	VICE-PRINCIPAL	127,298.73	1,607.30
FAIRLEY, ELAINE G	TEACHER	106,549.57	-
FENIAK, LAURA	TEACHER	80,156.57	14,526.74
FERGUSON, ROBERT	FOREMAN, TECHNOLOGY	84,868.61	167.99
FERNIE, JAIME S	TEACHER	100,709.51	12,637.34
FETT, BONNY G A	TEACHER	98,690.99	-
FLYNN, GARY	TEACHER	92,771.85	26.21
FONTAINE, ALICIA	TEACHER	78,470.75	7,043.02
FORREST, DARRAN	TEACHER	106,471.49	414.71
FORSTER, CARL	CARPENTER	77,642.71	269.48
FOSTER, NICOLE	TEACHER	94,563.76	5,773.64
FUNK, MARTIN	FOREMAN, FACILITIES	85,050.82	-
FYLES, ALISON JOY	TEACHER	113,320.94	2,212.47
GABRIELE, MARCELLO	PRINCIPAL	153,252.29	1,032.17
GAGNE, SYLVAIN	TEACHER	106,393.46	323.32
GAMMER, MARK	FOREMAN, FACILITIES	100,813.36	149.59
GARIWA, FELISTAS	TEACHER	95,146.45	-
GAUTHIER, MARIE-HELENE	TEACHER	77,840.66	323.31
GERTZ, JENNIFER	TEACHER	83,480.80	-
GHAG, PARMINDER KAUR	TEACHER	120,243.80	-
GILL, IVON	TEACHER	96,000.07	1,658.84
GILL, JASVIR	PRINCIPAL	147,724.35	1,225.00
GILL, KEVIN J	TEACHER	87,284.51	1,184.88
GIURISSEVICH, ADRIANA	TEACHER	76,105.20	6,873.58
GLOVER, KIM S	TEACHER	95,940.22	9,953.03
GOODWIN, JENNIFER L	TEACHER	103,867.90	6,581.82
GRANT, GLENN	TEACHER	106,141.71	1,184.88
GRANT, KIMBERLEY	TEACHER	106,163.56	97.44
GRANT, REBEKAH L	TEACHER	97,694.83	888.66
GRAY, JEREMEY	TEACHER	85,960.10	170.80
GREAUX, KAREN	DISTRICT PRINCIPAL, EARLY LEARNING	154,290.21	1,596.08
GREAUX, STEPHEN	TEACHER	112,877.59	5,035.76
GREIG, SHANNON T	PRINCIPAL	145,062.80	2,199.74

Mission Public Schools			
Year Ended June 30, 2024			
Schedule of Remuneration & Expenses			
Name		Remuneration	Expense
GREWAL, AVNINDER	TEACHER	108,773.70	-
GREWAL, HARDEEP	VICE-PRINCIPAL	122,208.02	1,000.00
GRIFFIN, KATHLEEN SHEILA	TEACHER	100,651.56	2,900.07
HALE, YVONNE	TEACHER	108,861.33	300.00
HALL, CATHERINE J	TEACHER	108,597.07	26.21
HALLAM, SONJA M	TEACHER	99,634.92	6,214.43
HALLIDAY, JAMES	TEACHER	87,802.53	414.71
HAMILTON-GAULT, ELIZABETH	TEACHER	82,505.66	-
HAMM, KRYSTA	TEACHER	91,034.22	48.54
HARRINGTON, LILLIAN	VICE-PRINCIPAL	122,234.06	1,048.22
HARRINGTON, PENNY R	TEACHER	107,294.36	-
HARRIS, KELLY	TEACHER	100,968.29	-
HARRISON, PAUL	COORDINATOR, PURCHASING	79,601.13	54.63
HAUVRE, NATALIE	TEACHER	99,944.48	-
HENNESSEY, KELLY C	PRINCIPAL	145,062.95	1,297.08
HEPPNER, DAVID WARREN	PLUMBER	78,007.66	167.99
HERIOT, MEGAN DANIELLE	TEACHER	87,328.88	9,528.79
HESLIP, JOSEPH	DISTRICT PRINCIPAL, INDIGENOUS EDUCATION	153,939.71	1,000.00
HILL, ROSALYNDE	PSYCHOLOGIST	113,164.09	2,316.14
HJORT-OLSEN, STEPHANIE NANCY	TEACHER	94,803.31	9,321.65
HODGES, COREY J	COORDINATOR, HUMAN RESOURCES	82,904.03	5,094.22
HODSON, APRIL	TEACHER	90,509.54	-
HOLLAND, MARK J	TEACHER	108,949.48	-
HOOGE, REENA	VICE-PRINCIPAL	127,249.85	1,000.00
HOWARD, KATHERINE	TEACHER	81,013.08	1,307.95
HOWE, MICHAEL	TEACHER	117,246.54	-
HUFFMAN, JOHN	TEACHER	76,062.52	808.62
IZBICKI, SUZETTE	VICE-PRINCIPAL	129,188.24	1,032.41
JAKOBS, NIKOLAAS	TEACHER	87,412.98	6,161.40
JANICKI, PEGGY	TEACHER	96,934.90	-
JANZEN, KIRSTEN	TEACHER	98,165.89	7,997.97
JOHNSTON, EMMA	MANAGER, PAYROLL	101,834.92	7,192.69
JOHNSTON, KRISTI A	TEACHER	108,587.86	-
JONASEN, TRACY	TEACHER	99,309.82	828.59
JONES, ALEXANDRA E	TEACHER	88,134.90	1,201.92
JORDAN, JENNIFER L	TEACHER	106,161.21	665.61
KAPTY, JOHN	TEACHER	113,773.94	12,322.80
KARPOWICZ, MOLLIE	TEACHER	83,938.56	13,920.33
KARTIK, MELANIE S A	VICE-PRINCIPAL	138,072.79	1,053.43
KAUR, NAVPREET	TEACHER	112,712.99	8,236.15
KEATS, ELISA M	MANAGER, HUMAN RESOURCES	98,074.50	4,903.35
KERSCHBAUM, STEVE	TEACHER	100,236.62	-
KETCHEN, KELLY	TEACHER	94,965.22	2,374.21
KHAKH, PARVINDER KAUR	TEACHER	100,680.79	73.82
KIENAS, LORRAINE	TEACHER	76,070.25	118.49
KLAPAK, KAYLA	TEACHER	79,539.94	-
KLASSEN, JORDAN	PRINCIPAL	149,158.04	1,000.00
KNOX, DIANNE	TEACHER	102,499.05	2,791.49
KOE, MYKAEL	TEACHER	86,619.11	10,071.52
KROEPLIN, HILARY E	TEACHER	88,053.11	10,771.68
KRUGER, ADAM	TEACHER	86,599.75	2,071.48
KRUGER, MARGARET	TEACHER	108,597.14	5.19
KRYSCIAK, DEBORAH	TEACHER	99,548.03	11,083.14
KUBE, AMANDA SHANTEL	TEACHER	97,197.96	-
KUNZE, ASHLEY M	TEACHER	110,968.00	2,052.50
LAMBERT, KRISTEN ANNE	TEACHER	98,293.05	37.71
LANDA MCAULIFFE, BARBARA	TEACHER	106,133.34	935.79
LANE, JENNIFER	TEACHER	82,379.14	970.61
LANZELLOTTI, LEAH	TEACHER	106,476.90	-
LAUZE, CHRISTINA	TEACHER	93,062.01	592.44
LAWLOR, KELLY	TEACHER	103,063.50	15,892.83
LEHMANN, CHEREEN	TEACHER	100,208.80	-
LEIBEL, VALERY	TEACHER	99,627.55	-
LIDDER, BALKAR	TEACHER	106,268.56	1,540.35
LINDORES SLOBODA, DONNA J	TEACHER	107,025.50	7,457.32
LIVINGSTON, RHONDA	TEACHER	89,869.89	1,895.82
LOWRIE, SCOTT GAR LOONG	TEACHER	111,859.83	-
LUND, SHELBY	TEACHER	101,081.23	19,471.89
LYNN, JASON	TEACHER	106,108.65	3,554.65
MACAULAY, JUDY A	TEACHER	80,034.08	-
MACCRIMMON, IAN W	TEACHER	105,574.66	118.49
MACDONALD, HEATHER L	TEACHER	106,751.92	-
MACINTOSH, RHONA E	TEACHER	83,417.93	-
MACKAY, SARAH	TEACHER	101,711.04	4,557.25
MACLEAN, DANA	DIRECTOR, FACILITIES	151,524.11	-
MACLEOD, JULIE	TEACHER	104,073.11	383.90
MACMILLAN, LAUREN	TEACHER	84,725.39	-

Mission Public Schools**Year Ended June 30, 2024****Schedule of Remuneration & Expenses**

Name		Remuneration	Expense
MACPHERSON, JOANNE	TEACHER	108,597.23	-
MAHIL, AMY	TEACHER	107,804.00	-
MANCHANDA, PAWAN	TEACHER	109,466.83	-
MANCHANDA, URVASHI	TEACHER	93,861.94	13,671.75
MANI, GURCHANAN	TEACHER	84,821.32	770.18
MANION, MATTHEW	TEACHER	83,637.48	6,990.82
MAR, LORRAINE	TEACHER	99,396.47	10,687.40
MARDIS, REBECCA	TEACHER	97,942.60	4,557.25
MARKS, DANIEL	ELECTRICIAN	75,506.40	185.40
MARSHALL, JODI	MANAGER, TRANSPORTATION	102,139.74	2,390.99
MARTENS, SHAWN	TEACHER	116,241.24	4,236.01
MARTYN, JAMES W	TEACHER	106,142.10	270.32
MASTERSON, QUINN	TEACHER	78,407.64	-
MATHENY, ERIN	TEACHER	110,177.94	296.22
MATHENY, KEVIN	TEACHER	106,141.92	13,179.15
MATSUKAWA, HIROKI	TEACHER	109,526.28	28.44
MCAULEY, CHRISTA D	TEACHER	111,203.42	2,784.48
MCAULEY, DANIEL	TEACHER	102,889.40	1,066.40
MCAULEY, KIMBERLEY	TEACHER	99,847.24	2,485.77
MCCARTY, GINA	SPEECH PATHOLOGIST	108,597.09	1,855.71
MCCARTY, RYAN	TEACHER	101,629.02	1,066.40
MCCLINTOCK, KENT	TEACHER	89,184.31	24.62
MCDONALD, LAURA	TEACHER	104,704.03	533.20
MCDONALD, TERRA-LEE	TEACHER	79,919.61	1,657.18
MCDONNELL OSBORN, JENNIFER L	TEACHER	108,820.20	-
MCGOWAN, JOHN	TEACHER	108,587.72	8,649.66
MCGOWAN, JUDY LYNN	TEACHER	99,109.32	2,900.07
MCGREGOR, ANGELA	TEACHER	90,488.13	-
MCKIMMON, ANDREW	TEACHER	99,517.95	10,130.77
MCKINNON, ISABELLE	TEACHER	106,235.56	4,027.24
MCLEAN, ARNOLD	TEACHER	87,166.08	1,421.86
MCNEILL, GREG	TEACHER	104,241.37	1,421.86
MCROBBIE, KAITLYN	TEACHER	79,208.96	-
MERRY, ANDREW	PRINCIPAL	153,175.88	1,058.00
MEYER, REBECCA K	TEACHER	94,947.51	17,358.56
MILAT, FABIEN	TEACHER	81,506.35	-
MILES, KATHERINE E R	TEACHER	93,610.73	-
MINCHUK, SHAYLA MARIE	TEACHER	76,124.82	3,728.66
MINOR, JEDIDIAH ORTON	TEACHER	99,397.04	8,175.71
MINOR, KATHRYN	TEACHER	97,403.47	6,724.59
MISZANIEC, COURTENEY MCMILLIN	TEACHER	75,392.31	2,485.77
MOHAMED, INAYATH	TEACHER	88,396.00	3,314.36
MOLNAR, S. RENEE	TEACHER	100,222.43	533.20
MONTGOMERY, SHERI	VICE-PRINCIPAL	130,847.97	1,469.21
MOREAU, DIANE	TEACHER	106,600.30	396.58
MORRIS, MICHELLE CHRISTY	TEACHER	111,087.72	1,477.94
MOTUT, BARBARA	TEACHER	99,239.06	-
MOYNAN, VIOLET E	TEACHER	82,011.16	-
MURPHY, BRIGITTE	TEACHER	100,240.51	2,071.48
MURPHY, JOHN B	TEACHER	118,553.58	177.73
MURRAY, CHRISTINE E	EXECUTIVE ASSISTANT	79,265.82	-
MYERS, KATHRYN	TEACHER	99,396.77	2,549.28
N'GUESSAN, NICOLE	TEACHER	78,317.41	979.82
NENN, JANET	TEACHER	100,173.85	-
NERO, SHAUNA	VICE-PRINCIPAL	130,868.35	1,530.55
NEWMAN, ARON	TEACHER	79,919.32	306.51
NG, ANETTE	TEACHER	108,616.61	-
NGUYEN, PAUL	TEACHER	109,543.57	7,457.32
NGUYEN, MONICA	TEACHER	111,594.24	21.02
NGUYEN, TOM	PRINCIPAL	149,158.05	2,803.96
NIKOLIC, JANISE	TEACHER	107,825.47	5,035.76
NORMANDIN, MYLENE	TEACHER	106,206.86	170.98
NORUM, SANDRA	TEACHER	108,597.12	2,333.26
O'DONNELL, SHAWN	TEACHER	106,128.51	-
O'GRADY, LYNETTE A	TEACHER	109,515.96	9,182.86
O'HARE, MARLA	TEACHER	99,678.83	-
O'MALLEY, JACQUELINE	TEACHER	82,606.01	-
OWEN, KRISTENA	TEACHER	78,365.99	828.59
OWENS, KARLI	TEACHER	84,921.87	3,758.69
PADALA, MOHANA SUHASINI	TEACHER	95,617.71	-
PALMER, DIANE F	TEACHER	111,049.02	342.84
PANDYA, SONALI	TEACHER	89,281.52	-
PANKRATZ, ALISON	TEACHER	79,077.36	-
PATTERSON, LORI	PSYCHOLOGIST	112,596.72	2,141.79
PAYNE, KATHRYN	TEACHER	109,377.62	19,550.60
PEARCE, BRODIE	TEACHER	81,697.63	2,289.90
PEARCE, JAMES R	PRINCIPAL	161,379.74	1,048.22

Mission Public Schools			
Year Ended June 30, 2024			
Schedule of Remuneration & Expenses			
Name		Remuneration	Expense
PEELING, DOUGLAS W L	TEACHER	99,693.88	4,680.30
PEREPELKEN, CASSANDRA	TEACHER	79,178.45	359.24
PETERS, BONNIE M	TEACHER	109,414.95	8,700.20
PHELPS, TINA	DIRECTOR, HUMAN RESOURCES	172,392.28	6,349.17
PHILLIPS, ROSS	TEACHER	81,310.20	-
POPESCU, RADU	SYSTEMS ADMINISTRATOR	78,182.05	-
PORTMAN, JENNIFER LEIGH	TEACHER	98,181.51	7,457.32
POUYOL, BRIGITTE	TEACHER	89,986.24	67.49
PRUIM, PATRICIA	TEACHER	99,132.17	-
PURCELL, RUSSELL E	TEACHER	99,496.09	8,857.26
PURSER, DIANA L	TEACHER	103,992.27	118.49
RADNAI, MICHAEL	TEACHER	78,216.19	15,699.73
RADONS, PATTI L	TEACHER	106,822.02	3,728.66
RAGAN, KATHRYN	TEACHER	79,963.53	177.73
RAGSDALE, DAVID	TEACHER	112,896.10	-
RAMOS GUTIERREZ, GUZMAN	TEACHER	80,946.86	288.43
RANDHAWA, HARDAVE	TEACHER	110,296.59	13,329.96
RAYMOND, JOSHUA	TEACHER	78,627.48	-
REIMER, BRENT D	TEACHER	103,964.82	834.90
REIST, LARRY P	FOREMAN, FACILITIES	79,688.85	167.15
REIST, LISA M	TEACHER	107,099.13	828.59
REIST, NATHAN	TEACHER	99,471.79	21,129.07
REMPEL, C. LOUISE	TEACHER	98,462.92	-
RICHEZ, DESIREE	TEACHER	79,716.88	21,129.07
RIMALDI, COURTENAY N	TEACHER	105,935.73	5,628.20
RITTER, CHANDREA J	PRINCIPAL	145,052.79	1,000.00
ROBERTS, GLEN	TEACHER	99,736.32	2,319.76
ROBINSON, ASHLEY	TEACHER	78,601.10	12,455.26
ROSS, KARA	TEACHER	78,157.04	11,185.98
ROSSEL, NADINE A	TEACHER	86,407.23	3,728.66
ROSTE, NATASHA MARIE	TEACHER	98,247.73	-
RUITER, LESLIE R	TEACHER	82,146.61	3,339.47
RUSHTON, LAUREN	TEACHER	102,150.92	-
RUSSELL, DANETTE T	TEACHER	99,766.83	-
RYCHKUN, K. SHANTELE	COORDINATOR, HUMAN RESOURCES	78,426.59	2,578.45
SABA, JANE	TEACHER	101,104.02	2,599.90
SAHOTA, MANDIP	TEACHER	81,076.97	2,278.62
SALAH DERRADJI, HACENE	TEACHER	111,773.04	-
SAMMON, DENISE	TEACHER	81,394.83	-
SANDHU, MANDEEP K	TEACHER	115,398.91	102.59
SCHAUFERT, CHRISTINE	TEACHER	109,154.99	3,635.24
SCHMOR, BRENT E	TEACHER	116,378.38	840.93
SCHMOR, CAROLYNN	DIRECTOR, STUDENT SERVICES	178,319.24	5,872.31
SCHNEIDER, MICHAEL	TEACHER	111,595.56	515.98
SCHROEDER, NADINE KARINA	TEACHER	78,416.58	-
SCHWEERS, ALICIA M	TEACHER	99,968.83	11,185.98
SCRIMSHAW, GLENDA	TEACHER	96,894.45	5,095.59
SEARWAR, VIVIAN	DISTRICT PRINCIPAL, INDIGENOUS EDUCATION	153,214.07	3,400.66
SEBEL, MARIE	TEACHER	88,660.16	1,066.40
SHAPANSKY, DUSTIN	TEACHER	96,756.87	2,784.48
SHARMA, ASHOK K	TEACHER	94,873.69	-
SHARMA, NEETU	TEACHER	84,990.37	-
SHARMA, WINTER	TEACHER	100,970.93	-
SHAW, SHEILA JODY	TEACHER	108,586.55	5.19
SHELLINE, KEVIN A	TECH ANALYST	76,809.95	-
SHORT, LAURA	TEACHER	100,524.42	417.52
SIDHU, RAVNEET K	TEACHER	91,187.20	-
SIMPSON, PATTI LEE	TEACHER	79,307.91	7,583.26
SIMPSON, R. MATTHEW	TEACHER	99,881.68	1,025.29
SLACK, KAREN M	TEACHER	106,578.37	-
SLACK, TYSON W	TEACHER	100,188.15	2,485.77
SLARK, IAIN ALEXANDER	PLUMBER	77,901.71	190.03
SLIZIAK, SHANE	PRINCIPAL	149,158.07	2,256.88
SMITH, TANYA LEANNE	TEACHER	85,222.59	1,934.78
SMULDERS, AMBER JOAN	TEACHER	108,059.59	6,944.59
SNIPSTEAD, TRACY L	TEACHER	107,050.04	3,317.68
SPARROW, MICHAEL S	TEACHER	91,546.61	4,906.86
SPENCER, DERRICK	TEACHER	106,344.10	-
SRA, GURJOT	TEACHER	78,201.18	-
STAFFORD, MICHELLE LEIGH	MANAGER, FACILITIES	172,352.77	1,657.10
STENEKES, JODIE	TEACHER	113,067.49	2,073.55
STENNER, REBEKAAH	TEACHER	100,410.11	2,565.97
STEVENS, LISA L	TEACHER	108,587.75	1,594.02
STRANGE, DARRYL	TEACHER	83,177.49	5,236.93
STUBLEY, ANDREW	TEACHER	107,014.15	-
STYRAN, TASHEENA	TEACHER	90,236.76	7,153.37
SUTHERLAND, MARCIE	TEACHER	79,222.60	16,571.82

Mission Public Schools			
Year Ended June 30, 2024			
Schedule of Remuneration & Expenses			
Name		Remuneration	Expense
SWARD, ALISON R	TEACHER	99,309.81	19,886.18
SWARD, DWAYNE E	TEACHER	108,587.74	2,239.05
SYMONS, TANIA	TEACHER	93,639.73	2,962.21
SZLOVICSÁK, TERRI *	MANAGER, INTERNATIONAL EDUCATION	106,400.92	51,279.76
TAKHAR, RUPINDER	TEACHER	108,597.11	-
TATARYN, LORETTE D	TEACHER	108,572.76	9.65
TAYLOR, KELSEY	TEACHER	88,093.58	-
TAYLOR, LISA	TEACHER	94,432.16	-
TENCH, JENNIFER	TEACHER	108,644.57	14,939.16
TESSIER, BRUNO	TEACHER	99,520.69	-
THIESSEN, DANIEL ROBERT	TEACHER	108,587.85	1,019.85
THOMPSON, BRENT	TEACHER	109,137.91	-
TIWANA, KULJEET	VICE-PRINCIPAL	113,795.78	1,000.00
TROUT, ALYSON	TEACHER	100,779.78	799.36
TURKIN, PAUL RAYMOND	VICE-PRINCIPAL	127,177.96	1,678.24
UNGER, BRADLEY J	TEACHER	109,915.73	4,087.85
URANO, DEBORAH	VICE-PRINCIPAL	134,138.85	1,000.00
VAESSEN, RACHEL ANNE	TEACHER	108,763.15	9,080.03
VAN DER LOOS, JODI	TEACHER	108,597.05	2,650.46
VAN REEUWYK, KYLE	FOREMAN, TRANSPORTATION	83,883.69	1,050.20
VERMEULEN, KAREN DINA	PSYCHOLOGIST	130,100.61	1,180.56
VETTER, ANGELA F	TEACHER	109,429.39	592.44
VETTER, LANI	PRINCIPAL	144,810.38	1,004.84
VINOLY, KATIE	MANAGER, FINANCE	82,730.83	3,535.08
VON DYK, LINDSAY MH	TEACHER	89,097.43	6,220.65
VOS, RALPH	TEACHER	112,038.77	1,836.57
WALL, KELLY ANN	TEACHER	106,460.36	-
WARMERDAM, TERRA	TEACHER	106,295.10	-
WATRIN, KEVIN	PRINCIPAL	153,229.35	1,004.85
WAY, GARY	TEACHER	87,285.31	79.15
WEATHERBY, MONICA	TEACHER	77,818.48	561.64
WEIRMEIR, CHARLENE	TEACHER	80,610.75	-
WELSH, DEREK	DIRECTOR, FINANCE	155,767.95	5,712.00
WERNER, NANCY	TEACHER	99,789.16	-
WHITE, COLE	TEACHER	87,166.66	9,095.07
WIDDOWS, SHARON	PRINCIPAL	149,074.96	1,000.00
WILKINS, ROBERT	PAINTER	76,665.06	200.00
WILLIAMS, JANICE L	TEACHER	109,659.47	3,639.95
WILLIAMS, NATHAN S	TEACHER	81,153.52	4,287.01
WILSON, ANGUS	SUPERINTENDENT	247,926.24	7,712.00
WINKELMANS, DEBBIE D	TEACHER	99,452.78	828.59
WOLF, JOHN	FOREMAN, FACILITIES	79,930.93	304.99
WONG, RAYMOND	TEACHER	88,403.95	1,954.65
WOOLLEY, BEN	TEACHER	108,214.78	8,506.61
WYLLYCHUK, GRANT	TEACHER	99,724.50	1,910.77
YAFFE, KIRSTEN	MANAGER, HEALTH & SAFETY	116,537.25	475.19
YUNG, CLAUDIA	TEACHER	108,596.96	338.06
ZANATTA, GINA M	TEACHER	107,000.79	7,871.61
ZAPANTA, ELIZABETH J	TEACHER	107,237.17	2,547.50
ZIMMERMAN, KARINA	PRINCIPAL	145,052.84	1,037.71
Total Detailed Employees > 75,000.00		\$ 43,487,840.39	\$ 1,214,627.79
Total Employees <= 75,000.00		\$ 27,615,444.19	\$ 429,247.76
Total		\$ 71,201,595.34	\$ 1,663,554.81
Total Employer Premium for CPP/EI			\$ 4,268,193.88

* Includes travel expenses for international student recruitment

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2024

STATEMENT OF SEVERANCE AGREEMENTS

There was one severance agreement made between School District No.75 (Mission) and its non-unionized employees during the fiscal year ended June 30, 2024.

This agreement represents 7 months of compensation.

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

Mission Public Schools
Year Ended June 30, 2024
Schedule of Payments for Goods & Services

Vendor	Amount
Detailed vendors > 25,000.00:	
360 CONNECTION CONSULTING INC	\$ 41,550.00
AINSWORTH INC	241,197.23
ALPINE REFRIGERATION LTD	274,400.37
AMAZON	229,851.65
APPLE CANADA INC	82,039.03
ASSET MANAGEMENT TECHNOLOGIES	35,655.07
AURORA CASCADE	192,524.92
BC HYDRO	560,265.47
BARAGAR ENTERPRISES LTD	25,393.20
BC PRINCIPALS AND VICE PRINCIPALS ASSOCIATION	56,941.56
BC SCHOOL TRUSTEES ASSOCIATION	44,763.55
BC TEACHERS FEDERATION	1,598,543.05
BELFOR CANADA INC	76,813.07
BRISSON SECURITY INC	41,618.25
BUNZL	122,291.33
CUPE LOCAL 593	387,468.08
CITY OF MISSION	342,251.96
CLOVERDALE PAINT INC	39,343.80
COSTCO	57,348.56
DELL CANADA INC	504,815.50
DESJARDINS FINANCIAL SECURITIES	110,891.74
DOUBLETHINK INC	28,524.30
DYNAMIC SPECIALTY VEHICLES LTD	75,140.31
ELITE FIRE PROTECTION LTD	54,152.40
EMPLOYER HEALTH TAX (EHT)	1,350,720.54
F.F. KARPET KING LTD	25,142.22
FINNEKE SHIPPING LTD	65,243.69
FLIGHT CENTRE TRAVEL GROUP (non-employees)	46,520.85
FLYNN CANADA LTD	824,050.50
FOCUSED EDUCATION RESOURCES	26,472.28
FOLLETT SCHOOL SOLUTIONS, LLC	43,739.60
FORTIS BC	264,026.45
FRASER VALLEY CHILD DEVELOPMENT CTR	125,456.50
FRASER VALLEY REFRIGERATION LTD	25,912.46
FRESCHCO	25,364.13
FVBS INC	34,475.43
GRAND & TOY	121,237.68
GUILLEVIN INTERNATIONAL CO	58,682.84
HOMEWOOD HEALTH INC	40,134.94
HONG FANG TRUDEAU	29,895.00
INFRASTRUCTURE BC INC	66,489.94
INNO REFLECTION ENGINEERING LTD	103,687.50
INSURANCE CORP OF BC	53,920.00
KEVGROUP	82,738.63
KMS TOOLS AND EQUIPMENT LTD	50,248.59
KONICA MINOLTA BUSINESS SOLUTIONS	67,610.94
KPMG LLP	36,738.45
LORDCO PARTS LTD	78,177.23
MACK KIRK ROOFING & SHEET METAL LTD	379,626.99
MAKE PROJECTS LTD	147,642.21
MEDICAL SERVICES PLAN OF BC (non-employees)	68,175.00
MINISTER OF FINANCE	81,333.96
MINISTRY OF ENVIRONMENT	36,540.00
MISSION CITY PIZZA	29,147.22
MISSION PRINCIPALS AND VICE PRINCIPALS ASSOCIATION	33,059.70
MISSION TEACHERS UNION	447,251.18
MSH INTERNATIONAL (CANADA) LTD	58,820.10

Mission Public Schools
Year Ended June 30, 2024
Schedule of Payments for Goods & Services

Vendor	Amount
MUNICIPAL PENSION PLAN	3,041,742.79
NOBLE BRITISH COLUMBIA	64,256.36
OPTRICS INC	91,872.27
PACIFIC BLUE CROSS	2,367,334.21
PCG CANADA ULC	43,866.66
PEARSON CANADA INC	58,611.42
PINCHIN LTD	124,277.22
POWERSCHOOL CANADA ULC	140,351.89
PROACTIVE HAZMAT & ENVIRONMENTAL LTD	26,746.64
PUBLIC EDUCATION BENEFITS TRUST	1,698,314.54
REAL CANADIAN SUPERSTORE	95,685.22
RECEIVER GENERAL FOR CANADA	19,157,184.77
ROYAL BANK OF CANADA	48,883.88
RUBICON PUBLISHING INC	29,757.28
RUSSELL HENDRIX	167,206.20
SAFE-GUARD FENCE LTD	46,222.05
SAVE ON FOODS	32,681.01
SCHOLANTIS LEARNING SYSTEMS	32,156.25
SOFTCHOICE LP	94,276.67
SOURCE OFFICE FURNISHINGS	32,062.29
STAPLES	116,096.92
STATE CHEMICAL LTD	26,013.26
STATION ONE ARCHITECTS	45,367.88
STERLING FLEET OUTFITTERS	26,295.95
SUPREME ASPHALT LTD	27,720.00
SUPREME PAVING	170,100.00
SWING TIME DISTRIBUTORS	164,987.62
TEACHERS PENSION PLAN	10,539,745.36
TELUS	245,670.22
THE GROUNDS GUYS	27,944.59
TLD COMPUTERS INC	41,874.78
TRANSTAR SANITATION SUPPLY	74,608.16
TURNING POINT RESOLUTIONS INC	86,639.70
UNIGLOBE SPECIALTY TRAVEL LTD	61,815.00
UNIVERUS SOFTWARE CANADA INC	25,393.20
VANCOUVER COMMUNITY COLLEGE	27,915.53
VANEX CURRENCY EXCHANGE	50,900.00
VAUGHAN VENTURES LTD	444,626.94
VIKING FIRE PROTECTION INC	37,904.16
WASTE CONNECTIONS OF CANADA INC	78,328.87
WESTERN CAMPUS RESOURCES	28,977.28
WORKSAFE BC	931,744.77
YES ENGLISH ACADEMY LTD	70,920.00
Total Detailed Vendors > 25,000.00	\$ 50,897,146.96
Total Vendors <= 25,000.00	\$ 4,019,463.67
Total Payments for Goods and Services	\$ 54,916,610.63

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

School District No. 75 (Mission)

Fiscal Year Ended June 30, 2024

Reconciliation of the *Schedule of Remuneration & Expenses* and the *Schedule of Payments for Goods & Services* to the Financial Statements

For the *Schedule of Remuneration & Expenses* and the *Schedule of Payments for Goods & Services*, variances to the figures on the financial statements are explained by the following reconciling items:

- Expenditures are reported in the financial statements using an accrual basis, whereas the SOFI includes expenditures reported on a cash basis.
- The payments to suppliers listed in the SOFI include 100% of GST, whereas expenditures in the financial statements are net of any applicable GST rebates.
- Payments to suppliers may be reported in the financial statements as Prepaid Expenses, Tangible Capital Assets, or Services and Supplies, as appropriate.
- Expenditures for various Services and Supplies provided by the Ministry of Education are not included in the SOFI because they are processed as a recovery against operating grants.
- Payments made at the school level are not included in the SOFI, whereas they are included in the financial statements.
- Expenditures that are recovered from third parties are included in the SOFI report but are reported net of the recovered amount in the financial statements.
- The financial statements include accrued severance expense, if applicable, but these expenses are not included in the SOFI.
- The SOFI reflects benefit remittances that include both the employee and employer share of the benefit cost, whereas the financial statements only reflect the employer cost. The employer cost is included in the benefits section of the financial statements.

Audited Financial Statements of

School District No. 75 (Mission)

And Independent Auditors' Report thereon

June 30, 2024

School District No. 75 (Mission)

June 30, 2024

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School District No. 75 (Mission)

MANAGEMENT REPORT

Version: 6592-5846-3864

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

Signature of the Chairperson of the Board of Education

Date Signed

Original signed by A. Wilson

Signature of the Superintendent

Date Signed

Original signed by C. Becker

Signature of the Secretary Treasurer

Date Signed



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

INDEPENDENT AUDITOR'S REPORT

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

To the Minister of Education and Child Care, 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, 2024
- the statement of operations for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended June 30, 2024 of the Entity present fairly and 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 "***Auditor's 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:

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

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

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

We obtained the information, other than the financial statements and auditors' report thereon, included in the Financial Statement Discussion and Analysis document and the Unaudited Schedules 1-4 attached to the audited financial statements as at the date of this auditors' report.

If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation 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.

Auditor's 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Professional Accountants

Abbotsford, Canada
September 18, 2024

School District No. 75 (Mission)

Statement 1

Statement of Financial Position

As at June 30, 2024

	2024 Actual	2023 Actual
	\$	\$
Financial Assets		
Cash and Cash Equivalents	21,515,830	19,290,311
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	264,852	1,512,711
Due from First Nations	239,085	126,894
Other (Note 3)	674,205	807,564
Total Financial Assets	22,693,972	21,737,480
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	9,838,247	9,813,992
Unearned Revenue (Note 5)	1,208,560	1,544,586
Deferred Revenue (Note 6)	2,750,978	1,941,848
Deferred Capital Revenue (Note 7)	50,309,737	50,572,719
Employee Future Benefits (Note 8)	1,230,257	1,170,378
Asset Retirement Obligation (Note 9)	4,738,468	4,738,468
Debt (Note 10)	1,233,883	997,213
Total Liabilities	71,310,130	70,779,204
Net Debt	(48,616,158)	(49,041,724)
Non-Financial Assets		
Tangible Capital Assets (Note 12)	74,235,370	74,899,728
Prepaid Expenses	256,829	273,461
Total Non-Financial Assets	74,492,199	75,173,189
Accumulated Surplus (Deficit) (Note 20)	25,876,041	26,131,465

Contractual Rights (Note 16)

Contingent Liabilities (Note 18)

Approved by the Board

[Original signed by T. Loffler](#)

Signature of the Chairperson of the Board of Education

Date Signed

[Original signed by A. Wilson](#)

Signature of the Superintendent

Date Signed

[Original signed by C. Becker](#)

Signature of the Secretary Treasurer

Date Signed

School District No. 75 (Mission)

Statement of Operations
Year Ended June 30, 2024

	2024 Budget (Note 17)	2024 Actual	2023 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	92,921,102	93,472,138	83,258,986
Other	511,843	408,593	410,542
Tuition	2,320,000	2,341,810	2,323,048
Other Revenue	2,514,596	2,584,270	2,811,013
Rentals and Leases	211,650	182,500	203,688
Investment Income	650,000	788,525	600,217
Gain (Loss) on Disposal of Tangible Capital Assets			131,398
Amortization of Deferred Capital Revenue	3,252,863	3,256,971	3,123,694
Total Revenue	102,382,054	103,034,807	92,862,586
Expenses (Note 19)			
Instruction	84,844,561	83,083,076	74,999,585
District Administration	4,309,374	4,388,168	3,812,806
Operations and Maintenance	14,431,918	14,242,264	13,325,918
Transportation and Housing	1,425,071	1,520,426	1,385,112
Debt Services	60,836	56,297	24,599
Total Expense	105,071,760	103,290,231	93,548,020
Surplus (Deficit) for the year	(2,689,706)	(255,424)	(685,434)
Accumulated Surplus (Deficit) from Operations, beginning of year		26,131,465	26,816,899
Accumulated Surplus (Deficit) from Operations, end of year		25,876,041	26,131,465

School District No. 75 (Mission)

Statement of Changes in Net Debt
Year Ended June 30, 2024

	2024 Budget (Note 17)	2024 Actual	2023 Actual
	\$	\$	\$
Surplus (Deficit) for the year	(2,689,706)	(255,424)	(685,434)
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(3,434,057)	(3,857,761)	(4,527,444)
Amortization of Tangible Capital Assets	4,461,822	4,522,119	4,302,321
Net carrying value of Tangible Capital Assets disposed of			43,421
Total Effect of change in Tangible Capital Assets	1,027,765	664,358	(181,702)
Acquisition of Prepaid Expenses	(200,000)	(256,829)	(273,461)
Use of Prepaid Expenses	200,000	273,461	347,250
Total Effect of change in Other Non-Financial Assets	-	16,632	73,789
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	(1,661,941)	425,566	(793,347)
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		425,566	(793,347)
Net Debt, beginning of year		(49,041,724)	(48,248,377)
Net Debt, end of year		(48,616,158)	(49,041,724)

School District No. 75 (Mission)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2024

	2024 Actual	2023 Actual
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(255,424)	(685,434)
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	1,269,027	(1,257,309)
Prepaid Expenses	16,632	73,789
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	24,254	1,384,195
Unearned Revenue	(336,026)	(134,309)
Deferred Revenue	809,130	216,932
Employee Future Benefits	59,879	69,812
Loss (Gain) on Disposal of Tangible Capital Assets		(131,398)
Amortization of Tangible Capital Assets	4,522,119	4,302,321
Amortization of Deferred Capital Revenue	(3,256,971)	(3,123,694)
Bylaw Capital Spend on Non-Capital Items	(326,781)	(79,312)
Write-Off/down of Capital Assets - WIP	27,432	
Total Operating Transactions	2,553,271	635,593
Capital Transactions		
Tangible Capital Assets Purchased	(3,106,931)	(3,246,233)
Tangible Capital Assets -WIP Purchased	(341,836)	(671,461)
District Portion of Proceeds on Disposal		174,818
Tangible Capital Assets Purchased - Capital Loan	(436,426)	(609,750)
Total Capital Transactions	(3,885,193)	(4,352,626)
Financing Transactions		
Loan Proceeds (Note 10)	440,000	930,000
Loan Payments	(203,329)	(101,292)
Capital Revenue Received	3,320,770	3,725,124
Total Financing Transactions	3,557,441	4,553,832
Net Increase (Decrease) in Cash and Cash Equivalents	2,225,519	836,799
Cash and Cash Equivalents, beginning of year	19,290,311	18,453,512
Cash and Cash Equivalents, end of year	21,515,830	19,290,311
Cash and Cash Equivalents, end of year, is made up of:		
Cash	21,515,830	19,290,311
	21,515,830	19,290,311

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

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 and Child Care (MECC). School District No. 75 (Mission) is exempt from federal and provincial corporate income taxes.

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(m).

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

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

- government transfers, which do not contain a stipulation that creates a liability, be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with public sector accounting standard PS3410; and
- externally restricted contributions be recognized as revenue in the period in which the resources are used for the purpose or purposes specified in accordance with public sector accounting standard PS3100.

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.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

2. Summary of significant accounting policies (continued)

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(m).

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

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 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, 2022 and projected to March 31, 2025. The next valuation will be performed at March 31, 2025 for use at June 30, 2025. For the purposes of determining the financial position of the plans and the employee future benefit costs, a measurement date of March 31 was adopted for all periods subsequent to July 1, 2004.

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

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

2. Summary of significant accounting policies (continued)

g) Asset Retirement Obligations

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

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

The liability for the removal of asbestos and other hazardous material in several of the buildings owned by the School District has been measured at current cost as the timing and amounts of future cash flows cannot be estimated. The resulting costs have been capitalized into the carrying amount of tangible capital assets and are being amortized on the same basis as the related tangible capital asset (see note 2(i)). Assumptions used in the calculations are reviewed annually.

h) 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.

i) 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 tangible 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, 2024

2. Summary of significant accounting policies (continued)

i) 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

j) 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, i.e. 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.

k) 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.

l) Funds and reserves

Certain amounts, as approved by the Board, are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see note 15 – Interfund transfers and note 21 – Accumulated surplus).

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

2. Summary of significant accounting policies (continued)

m) Revenue recognition

Revenues are recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenues, 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 asset 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 to revenue 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 (see note 2(a)).

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

Revenue from transactions with no performance obligations is recognized when the district:

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

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.

n) Expenses

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

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

2. Summary of significant accounting policies (continued)

n) Expenses (continued)

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.

Allocation of costs:

- Operating expenses are reported by function, program, and object. Whenever possible, expenses 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.

o) Financial instruments

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

Financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, long term debt 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, 2024

2. Summary of significant accounting policies (continued)

p) Measurement uncertainty

Preparation of financial statements in accordance with the basis of accounting described in note 2 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. Areas requiring the use of management estimates relate to the potential impairment of assets, asset retirement obligations, liabilities for contaminated sites, rates for amortization and estimated employee future benefits. Actual results could differ from those estimates.

q) Adoption of new accounting standards

(i) PS 3400 Revenue:

On July 1, 2023, the School District adopted Canadian public sector accounting standard PS 3400 Revenue. The new accounting standard establishes a single framework to categorize revenue to enhance the consistency of revenue recognition and its measurement. The adoption of this new standard did not have an impact on the amounts presented in the financial statements.

(ii) PSG-8 Purchased Intangibles:

On July 1, 2023, the School District adopted Canadian public sector accounting guideline PSG-8 Purchased Intangibles. The new accounting guideline permits recognition of purchased intangibles that are acquired through an arm's length exchange transaction between willing parties provided the purchased intangible meets the recognition criteria for an asset. The adoption of this new guideline did not have an impact on the amounts presented in the financial statements.

(iii) PS 3160 Public Private Partnerships:

On July 1, 2023, the School District adopted Canadian public sector accounting standard PS 3160 Public Private Partnerships. The new accounting standard includes requirements for the recognition, measurement and classification of infrastructure procured through a public private partnership. The adoption of this new standard did not have an impact on the amounts presented.

3. Accounts receivable - other

	2024	2023
Due from Federal Government	\$ 90,160	\$ 122,632
Benefit plans surplus	342,119	378,529
Other	241,926	306,403
Balance, end of year	674,205	807,564

4. Accounts payable and accrued liabilities - other

	2024	2023
Trade payables	\$ 2,823,324	\$ 3,376,876
Salaries and benefits payable	6,215,412	5,665,264
Accrued vacation payable	799,511	771,852
Balance, end of year	\$ 9,838,247	\$ 9,813,992

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

5. Unearned revenue

	2024	2023
Balance, beginning of year	\$ 1,544,586	\$ 1,678,895
Changes for the year:		
Increase:		
Tuition fees collected	1,203,160	1,537,986
Transportation fees	5,400	6,600
	1,208,560	1,544,586
Decrease:		
Tuition fees recognized as revenue	1,537,986	1,669,294
Transportation fees recognized as revenue	6,600	9,600
	1,544,586	1,678,894
Net change for the year	(336,026)	(134,308)
Balance, end of year	\$ 1,208,560	\$ 1,544,586

Unearned revenue comprised of:	2024	2023
Tuition fees	1,203,160	1,537,986
Transportation fees	5,400	6,600
	\$ 1,208,560	\$ 1,544,586

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.

	2024	2023
Balance, beginning of year	\$ 1,941,848	\$ 1,724,916
Changes for the year:		
Increase:		
Provincial grants – Ministry of Education and Child Care (MECC)	12,780,297	10,377,917
Provincial grants – Other Ministry	104,461	120,104
Other revenue	2,259,697	2,387,274
	15,144,455	12,885,295
Decrease:		
Allocated to revenue	(14,335,325)	(12,622,838)
Recovered	-	(45,525)
Net change for the year	809,130	216,932
Balance, end of year	\$ 2,750,978	\$ 1,941,848

Deferred revenue comprised of:	2024	2023
Provincial grants – MECC	\$ 1,250,664	\$ 578,196
Provincial grants – other	146,120	125,172
School generated funds	1,237,764	1,127,594
Other revenue	116,430	110,886
	\$ 2,750,978	\$ 1,941,848

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

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.

	2024	2023
Deferred capital revenue subject to amortization		
Balance, beginning of year	\$ 47,266,675	\$ 46,904,584
Increases:		
Capital additions	3,005,235	3,485,785
Decreases:		
Amortization	(3,256,971)	(3,123,694)
Net change for the year	(251,736)	362,091
Balance, end of year	\$ 47,014,939	\$ 47,266,675
Deferred capital revenue not subject to amortization		
Balance, beginning of year	\$ 597,031	\$ 1,490,683
Increases:		
Transfer from unspent - work in progress additions	217,152	520,821
Decreases:		
Transfer to deferred capital revenue	(527,171)	(1,414,473)
Write-off of capital project	(27,432)	-
Net change for the year	(337,451)	(893,652)
Balance, end of year	259,580	597,031
Total deferred capital revenue, end of year	\$ 47,274,519	\$ 47,863,706
Unspent deferred capital revenue		
Balance, beginning of year	\$ 2,709,013	\$ 1,655,334
Increases:		
Provincial grants – MECC	3,131,657	2,619,516
Other	189,113	581,153
Restricted proceeds from Cade Barr site disposal	-	524,455
Decreases:		
Transfer to deferred capital revenue subject to amortization	(2,478,064)	(2,071,312)
Transfer to deferred capital revenue - work in progress	(217,152)	(520,821)
Bylaw capital spent on non-capital items	(299,349)	(79,312)
Net change for the year	326,205	1,053,679
Balance, end of year	\$ 3,035,218	\$ 2,709,013
Total deferred capital revenue, end of year	\$ 50,309,737	\$ 50,572,719

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

8. Employee future benefits

Benefits include vested sick leave, accumulating non-vested sick leave, 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.

	2024	2023
Assumptions		
Discount Rate - April 1	4.00%	3.25%
Discount Rate - March 31	4.25%	4.00%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSL - March 31	10.4	10.4

Reconciliation of Accrued Benefit Obligation

Accrued Benefit Obligation – April 1	\$ 1,072,335	\$ 1,127,817
Service Cost	98,641	101,543
Interest Cost	44,916	37,020
Benefit Payments	(62,794)	(80,456)
Actuarial (Gain) Loss	(53,492)	(113,589)
Accrued Benefit Obligation – March 31	<u>\$ 1,099,606</u>	<u>\$ 1,072,335</u>

Reconciliation of Funded Status at End of Fiscal Year

Accrued Benefit Obligation - March 31	\$ 1,099,606	\$ 1,072,335
Market Value of Plan Assets - March 31	0	0
Funded Status - Deficit	(1,099,606)	(1,072,335)
Employer Contributions After Measurement Date	35,873	14,875
Benefits Expense After Measurement Date	(36,448)	(35,889)
Unamortized Net Actuarial (Gain) Loss	(130,076)	(77,029)
Accrued Benefit Liability - June 30	<u>\$ (1,230,257)</u>	<u>\$ (1,170,378)</u>

Reconciliation of Change in Accrued Benefit Liability

Accrued Benefit Liability (Asset) - July 1	\$ 1,170,378	\$ 1,100,566
Net Expense for Fiscal Year	143,671	143,490
Employer Contributions	(83,792)	(73,678)
Accrued Benefit Liability - June 30	<u>\$ 1,230,257</u>	<u>\$ 1,170,378</u>

Components of Net Benefit Expense

Service Cost	\$ 98,221	\$ 100,818
Interest Cost	45,894	38,994
Amortization of Net Actuarial Loss	(444)	3,678
Net Benefit Expense	<u>\$ 143,671</u>	<u>\$ 143,490</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

9. Asset retirement obligation

Legal obligations exist for the removal and disposal of asbestos and other hazardous materials within some School District owned buildings that will undergo major renovations or demolition in the future. These costs have been capitalized as part of the assets' carrying value and are amortized over the assets' estimated useful lives.

	2024	2023
Asset retirement obligation		
Balance, beginning of year	\$ 4,738,468	\$ 4,738,468
Balance, end of year	\$ 4,738,468	\$ 4,738,468

10. Debt

The following loans approved under Section 144 of the School Act are outstanding:

	2024	2023
Loan 1: Demand loan of \$190,000, approved on October 12, 2021, borrowed on November 30, 2021, from the Municipal Finance Authority of BC, for a term of 5 years, bearing interest at a variable rate (5.49% as of June 30, 2024), repayable in blended monthly principal and interest payments of \$3,243, due November 30, 2026, unsecured. Principal and interest paid to date are \$86,223 and \$14,313 respectively.	\$ 103,777	\$ 135,959
Loan 2: Demand loan of \$450,000, approved on May 19, 2022, borrowed on July 15, 2022, from the Municipal Finance Authority of BC, for a term of 5 years, bearing interest at a variable rate (5.49% as of June 30, 2024), repayable in blended monthly principal and interest payments of \$7,770, due July 31, 2027, unsecured. Principal and interest paid to date are \$142,693 and \$36,457 respectively.	307,307	381,254
Loan 3: Demand loan of \$480,000, approved on May 3, 2023, borrowed on June 15, 2023, from the Municipal Finance Authority of BC, for a term of 5 years, bearing interest at a variable rate (5.49% as of June 30, 2024), repayable in blended monthly principal and interest payments of \$9,074, due June 30, 2028, unsecured. Principal and interest paid to date are \$84,374 and \$25,574 respectively.	395,626	480,000
Loan 4: Demand loan of \$440,000, approved on February 27, 2024, borrowed on April 5, 2024, from the Municipal Finance Authority of BC, for a term of 5 years, bearing interest at a variable rate (5.49% as of June 30, 2024), repayable in blended monthly principal and interest payments of \$8,425, due April 30, 2029, unsecured. Principal and interest paid to date are \$12,827 and \$5,762 respectively.	427,173	-
	1,233,883	997,213

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

10. Debt (continued)

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

2025	\$	281,369
2026		297,209
2027		309,675
2028		264,835
2029		80,795
		<u>\$ 1,233,883</u>

The School District also 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, 2024, the School District had \$ nil borrowings (2023: \$ nil) under this facility.

11. Capital lease obligations

The School District has an approved revolving term lease of \$750,000. As of June 30, 2024, the School District had \$ nil borrowings (2023: \$ nil) under this facility.

12. Tangible capital assets

	2024	2023
Net book value:		
Sites	\$ 10,510,959	\$ 10,510,959
Buildings	57,565,922	58,166,161
Buildings – work in progress	686,266	899,033
Furniture & equipment	1,832,672	1,598,499
Vehicles	1,642,148	1,921,653
Computer software	68,149	92,587
Computer hardware	1,929,254	1,710,836
Total net book value, tangible capital assets	<u>\$ 74,235,370</u>	<u>\$ 74,899,728</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

12. Tangible capital assets (continued)

Cost:	July 1, 2023	Additions	Disposals	June 30, 2024
Sites	\$ 10,510,959	\$ -	\$ -	\$ 10,510,959
Buildings	151,980,586	2,791,378	-	154,771,964
Furniture & equipment	2,884,258	543,325	(128,791)	3,298,792
Vehicles	3,077,050	25,378	(81,811)	3,020,617
Computer software	129,408	-	(14,437)	114,971
Computer hardware	2,104,920	710,447	-	2,815,367
Work in progress	899,033	341,836	(554,603)	686,266
Total cost	171,586,214	4,412,364	(779,642)	175,218,936
Accumulated amortization:				
Buildings	93,814,425	3,391,617	-	97,206,042
Furniture & equipment	1,285,759	309,152	(128,791)	1,466,120
Vehicles	1,155,397	304,883	(81,811)	1,378,469
Computer software	36,821	24,438	(14,437)	46,822
Computer hardware	394,084	492,029	-	886,113
Total amortization	96,686,486	4,522,119	(225,039)	100,983,566
Total net book value	\$ 74,899,728	\$ (109,755)	\$ (554,603)	\$ 74,235,370

Cost:	July 1, 2022	Additions	Disposals	June 30, 2023
Sites	\$ 10,512,959	\$ -	\$ (2,000)	\$ 10,510,959
Buildings	148,980,912	3,107,298	(107,624)	151,980,586
Furniture & equipment	2,690,484	309,819	(116,045)	2,884,258
Vehicles	2,486,851	613,059	(22,860)	3,077,050
Computer software	95,118	53,311	(19,021)	129,408
Computer hardware	1,833,265	1,186,970	(915,315)	2,104,920
Work in progress	1,642,046	671,461	(1,414,474)	899,033
Total cost	168,241,635	5,941,918	(2,597,339)	171,586,214
Accumulated amortization:				
Buildings	90,551,511	3,329,117	(66,203)	93,814,425
Furniture & equipment	1,123,067	278,737	(116,045)	1,285,759
Vehicles	900,062	278,195	(22,860)	1,155,397
Computer software	33,389	22,453	(19,021)	36,821
Computer hardware	915,580	393,819	(915,315)	394,084
Total amortization	93,523,609	4,302,321	(1,139,444)	96,686,486
Total net book value	\$ 74,718,026	\$ 1,639,597	\$ (1,457,895)	\$ 74,899,728

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

13. Employee pension plans

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trusted 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, 2023 the Teachers' Pension Plan has about 51,000 active members and approximately 42,000 retired members. As at December 31, 2023, the Municipal Pension Plan has about 256,000 active members, including approximately 31,000 from school districts.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and 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, 2020, indicated a \$1,584 million surplus for basic pension benefits on a going concern basis.

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

The School District paid \$6,903,718 for employer contributions to the plans for the year ended June 30, 2024 (2023: \$6,234,053).

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

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

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

14. Interfund transfers

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

	2024	2023
Capital assets purchased from operating fund	\$ 110,376	\$ 181,177
Capital assets purchased from feeding futures fund	16,910	-
Capital assets purchased from school generated funds	44,611	-
Local capital allocation from operating fund	417,740	457,000
Local capital allocation from operating fund for capital loan	259,626	125,891

15. 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.

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:

	2025	2026	2027	2028	2029	Thereafter
License to occupy agreements	\$ 186,606	\$ 191,875	\$ 159,393	\$ 125,456	\$ 88,512	\$ 6,717
Operating use agreement	160,276	80,928	-	-	-	-
	<u>\$ 346,882</u>	<u>\$ 272,803</u>	<u>\$ 159,393</u>	<u>\$ 125,456</u>	<u>\$ 88,512</u>	<u>\$ 6,717</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

17. Budget figures

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on January 23, 2024. The Board adopted a preliminary annual budget on June 20, 2023. 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	2024 Amended	2024 Preliminary	Budget change
Revenue			
Provincial Grants			
Ministry of Education	\$ 92,921,102	\$ 88,920,428	\$ 4,000,674
Other	511,843	510,073	1,770
Tuition	2,320,000	2,505,040	(185,040)
Other Revenue	2,514,596	2,133,800	380,796
Rentals and Leases	211,650	211,650	-
Investment Income	650,000	500,000	150,000
Amortization of Deferred Capital Revenue	3,252,863	3,088,696	164,167
Total Revenue	102,382,054	97,869,687	4,512,367
Expense			
Instruction	84,844,561	80,498,948	4,345,613
District administration	4,309,374	4,209,524	99,850
Operations and maintenance	14,431,918	14,229,057	202,861
Transportation and housing	1,425,071	1,366,385	58,686
Debt services	60,836	45,321	15,515
Total expense	105,071,760	100,349,235	4,722,525
Net expense	(2,689,706)	(2,479,548)	(210,158)
Budgeted Allocation (Retirement) of Surplus (Deficit)	2,023,083	1,801,796	221,287
Budgeted surplus (deficit) for the year	\$ (666,623)	\$ (677,752)	\$ 11,129
Statement 4			
Deficit for the year	\$ (2,689,706)	\$ (2,479,548)	\$ (210,158)
Effect of change in tangible capital assets			
Acquisition of tangible capital assets			
From operating and special purpose funds			-
From Local capital	(325,000)	(800,000)	475,000
From deferred capital revenue	(3,109,057)	(3,346,509)	237,452
Total acquisition of tangible capital assets	(3,434,057)	(4,146,509)	712,452
Amortization of tangible capital assets	4,461,822	4,282,137	179,685
Total effect of change in tangible capital assets	1,027,765	135,628	892,137
Acquisitions of prepaid expenses	(200,000)	(200,000)	-
Use of prepaid expenses	200,000	200,000	-
	-	-	-
(Increase) decrease in net financial assets (debt)	\$ (1,661,941)	\$ (2,343,920)	\$ 681,979

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

18. 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.

19. Expense by object

	2024	2023
Salaries and benefits	\$ 87,270,440	\$ 78,065,880
Services and supplies	11,441,375	11,155,220
Interest	56,297	24,599
Amortization	4,522,119	4,302,321
Total expense by object	\$ 103,290,231	\$ 93,548,020

20. Accumulated surplus

	2024	2023
Restricted operating surplus for:		
Schools and departments	\$ 259,169	\$ 255,959
Indigenous education	90,884	81,653
Teacher mentorship	134,233	134,233
Equity scan – video project	-	12,655
Equity scan	-	4,488
Integrated child and youth	522,666	357,388
Indigenous health	5,000	-
Total restricted (appropriated) operating surplus	1,011,952	846,376
Unrestricted operating surplus	3,308,815	3,257,633
Total operating surplus available for future operations	4,320,767	4,104,009
Restricted local capital reserve available for capital projects	733,047	896,961
Invested in tangible capital assets	20,822,227	21,130,495
Total capital surplus	21,555,274	22,027,456
Total accumulated surplus	\$ 25,876,041	\$ 26,131,465

21. Economic dependence

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

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2024

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.

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 debtor. 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 the Central Deposit Program with the Province and 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 and debt instruments that bear variable interest. 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 in the Central Deposit Program with the Province and in recognized British Columbia institutions, and debt represents approximately 1% of total liabilities.

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 2023 related to credit, market, or liquidity risks.

School District No. 75 (Mission)

Schedule 1 (Unaudited)

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

	Operating Fund	Special Purpose Fund	Capital Fund	2024 Actual	2023 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	4,104,009		22,027,456	26,131,465	26,816,899
Changes for the year					
Surplus (Deficit) for the year	1,004,500	61,521	(1,321,445)	(255,424)	(685,434)
Interfund Transfers					
Tangible Capital Assets Purchased	(110,376)	(61,521)	171,897	-	
Local Capital	(417,740)		417,740	-	
Other	(259,626)		259,626	-	
Net Changes for the year	216,758	-	(472,182)	(255,424)	(685,434)
Accumulated Surplus (Deficit), end of year - Statement 2	4,320,767	-	21,555,274	25,876,041	26,131,465

School District No. 75 (Mission)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2024

	2024 Budget (Note 17)	2024 Actual	2023 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	80,094,340	81,037,528	73,159,535
Other	300,840	325,080	315,481
Tuition	2,320,000	2,341,810	2,323,048
Other Revenue	255,000	440,287	303,375
Rentals and Leases	211,650	182,500	203,688
Investment Income	650,000	788,525	600,217
Total Revenue	83,831,830	85,115,730	76,905,344
Expenses			
Instruction	70,381,915	69,482,520	62,945,566
District Administration	3,964,484	4,071,480	3,753,868
Operations and Maintenance	9,527,628	9,037,221	8,438,946
Transportation and Housing	1,377,714	1,520,009	1,380,570
Total Expense	85,251,741	84,111,230	76,518,950
Operating Surplus (Deficit) for the year	(1,419,911)	1,004,500	386,394
Budgeted Appropriation (Retirement) of Surplus (Deficit)	2,023,083		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(110,376)	(181,177)
Local Capital	(320,000)	(417,740)	(457,000)
Other	(283,172)	(259,626)	(125,891)
Total Net Transfers	(603,172)	(787,742)	(764,068)
Total Operating Surplus (Deficit), for the year	-	216,758	(377,674)
Operating Surplus (Deficit), beginning of year		4,104,009	4,481,683
Operating Surplus (Deficit), end of year		4,320,767	4,104,009
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 20)		1,011,952	846,376
Unrestricted		3,308,815	3,257,633
Total Operating Surplus (Deficit), end of year		4,320,767	4,104,009

School District No. 75 (Mission)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2024

	2024 Budget (Note 17)	2024 Actual	2023 Actual
	\$	\$	\$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	77,945,580	78,509,720	69,282,965
ISC/LEA Recovery	(225,000)	(239,085)	(240,713)
Other Ministry of Education and Child Care Grants			
Pay Equity	725,901	725,901	725,901
Funding for Graduated Adults		7,570	10,688
Student Transportation Fund	188,900	188,900	188,900
Support Staff Benefits Grant	55,180	55,076	55,076
FSA Scorer Grant	13,000	14,464	14,464
Early Learning Framework (ELF) Implementation			952
Labour Settlement Funding	1,333,708	1,333,708	2,749,033
Equity Scan Grant			2,381
Equity Scan Video Project			12,500
Integrated Child and Youth Funding	57,071	441,274	357,388
Total Provincial Grants - Ministry of Education and Child Care	80,094,340	81,037,528	73,159,535
Provincial Grants - Other	300,840	325,080	315,481
Tuition			
Continuing Education	270,000	267,810	200,938
International and Out of Province Students	2,050,000	2,074,000	2,122,110
Total Tuition	2,320,000	2,341,810	2,323,048
Other Revenues			
Funding from First Nations	225,000	239,085	240,713
Miscellaneous			
Transportation Fees		15,570	15,950
Pay for Service - Riverside	5,000	7,052	9,748
Other Revenues	25,000	178,580	36,964
Total Other Revenue	255,000	440,287	303,375
Rentals and Leases	211,650	182,500	203,688
Investment Income	650,000	788,525	600,217
Total Operating Revenue	83,831,830	85,115,730	76,905,344

School District No. 75 (Mission)

Schedule 2B (Unaudited)

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

	2024 Budget (Note 17)	2024 Actual	2023 Actual
	\$	\$	\$
Salaries			
Teachers	32,890,590	32,917,306	30,159,972
Principals and Vice Principals	5,016,100	4,994,420	4,720,860
Educational Assistants	9,256,458	8,780,998	7,324,169
Support Staff	9,152,230	9,049,379	8,110,579
Other Professionals	2,816,662	2,867,510	2,431,140
Substitutes	3,986,797	3,511,606	3,558,874
Total Salaries	63,118,837	62,121,219	56,305,594
Employee Benefits	14,668,818	15,086,687	13,462,529
Total Salaries and Benefits	77,787,655	77,207,906	69,768,123
Services and Supplies			
Services	2,519,029	2,602,950	2,306,280
Student Transportation	19,000	16,533	15,224
Professional Development and Travel	617,113	521,985	534,807
Rentals and Leases			10,132
Dues and Fees	97,000	94,393	90,936
Insurance	195,000	166,123	171,268
Supplies	2,598,123	2,304,037	2,354,328
Utilities	1,418,821	1,197,303	1,267,852
Total Services and Supplies	7,464,086	6,903,324	6,750,827
Total Operating Expense	85,251,741	84,111,230	76,518,950

School District No. 75 (Mission)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	27,089,412	514,266	58,507	608,473		2,096,076	30,366,734
1.03 Career Programs	602,033			482,816		30,392	1,115,241
1.07 Library Services	1,194,278					31,633	1,225,911
1.08 Counselling	1,378,346						1,378,346
1.10 Special Education	2,134,386	76,021	7,494,403	890,891	154,190	936,504	11,686,395
1.30 English Language Learning	39,963	26,301	119,357			899	186,520
1.31 Indigenous Education	435,640	212,027	1,067,078	44,201		1,160	1,760,106
1.41 School Administration		4,085,944		1,324,157	73,280	122,647	5,606,028
1.60 Summer School	43,248						43,248
1.62 International and Out of Province Students		16,409	41,653	164,949	151,160	670	374,841
Total Function 1	32,917,306	4,930,968	8,780,998	3,515,487	378,630	3,219,981	53,743,370
4 District Administration							
4.11 Educational Administration		63,452		164,521	790,773		1,018,746
4.40 School District Governance					98,294		98,294
4.41 Business Administration				467,301	1,060,770	25,742	1,553,813
Total Function 4	-	63,452	-	631,822	1,949,837	25,742	2,670,853
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				57,908	436,756	26,871	521,535
5.50 Maintenance Operations				3,665,467		199,085	3,864,552
5.52 Maintenance of Grounds				362,719		980	363,699
5.56 Utilities							-
Total Function 5	-	-	-	4,086,094	436,756	226,936	4,749,786
7 Transportation and Housing							
7.41 Transportation and Housing Administration				51,897	102,287		154,184
7.70 Student Transportation				764,079		38,947	803,026
Total Function 7	-	-	-	815,976	102,287	38,947	957,210
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	32,917,306	4,994,420	8,780,998	9,049,379	2,867,510	3,511,606	62,121,219

School District No. 75 (Mission)

Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Actual	2024 Budget (Note 17)	2023 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	30,366,734	7,237,424	37,604,158	1,123,651	38,727,809	38,869,994	35,180,690
1.03 Career Programs	1,115,241	270,390	1,385,631	170,005	1,555,636	1,721,569	1,266,358
1.07 Library Services	1,225,911	291,054	1,516,965	52,629	1,569,594	1,647,710	1,657,320
1.08 Counselling	1,378,346	302,993	1,681,339	897	1,682,236	1,587,860	1,687,438
1.10 Special Education	11,686,395	3,148,242	14,834,637	289,346	15,123,983	15,766,699	12,544,575
1.30 English Language Learning	186,520	49,371	235,891	3,308	239,199	293,209	323,419
1.31 Indigenous Education	1,760,106	432,462	2,192,568	220,430	2,412,998	2,513,294	2,382,883
1.41 School Administration	5,606,028	1,305,267	6,911,295	226,897	7,138,192	6,980,831	6,839,378
1.60 Summer School	43,248	8,367	51,615		51,615	35,050	39,875
1.62 International and Out of Province Students	374,841	91,577	466,418	514,840	981,258	965,699	1,023,630
Total Function 1	53,743,370	13,137,147	66,880,517	2,602,003	69,482,520	70,381,915	62,945,566
4 District Administration							
4.11 Educational Administration	1,018,746	221,412	1,240,158	202,758	1,442,916	1,380,629	1,288,444
4.40 School District Governance	98,294	15,963	114,257	81,114	195,371	191,033	175,379
4.41 Business Administration	1,553,813	346,367	1,900,180	533,013	2,433,193	2,392,822	2,290,045
Total Function 4	2,670,853	583,742	3,254,595	816,885	4,071,480	3,964,484	3,753,868
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	521,535	94,187	615,722	251,955	867,677	927,347	817,246
5.50 Maintenance Operations	3,864,552	962,006	4,826,558	1,503,836	6,330,394	6,550,483	5,716,743
5.52 Maintenance of Grounds	363,699	78,288	441,987	199,860	641,847	630,977	637,105
5.56 Utilities	-		-	1,197,303	1,197,303	1,418,821	1,267,852
Total Function 5	4,749,786	1,134,481	5,884,267	3,152,954	9,037,221	9,527,628	8,438,946
7 Transportation and Housing							
7.41 Transportation and Housing Administration	154,184	38,456	192,640	5,681	198,321	193,845	175,186
7.70 Student Transportation	803,026	192,861	995,887	325,801	1,321,688	1,183,869	1,205,384
Total Function 7	957,210	231,317	1,188,527	331,482	1,520,009	1,377,714	1,380,570
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	62,121,219	15,086,687	77,207,906	6,903,324	84,111,230	85,251,741	76,518,950

School District No. 75 (Mission)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations

Year Ended June 30, 2024

	2024 Budget (Note 17)	2024 Actual	2023 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	12,826,762	12,107,829	10,020,139
Other	211,003	83,513	95,061
Other Revenue	2,259,596	2,143,983	2,507,638
Total Revenue	15,297,361	14,335,325	12,622,838
Expenses			
Instruction	14,462,646	13,600,556	12,054,019
District Administration	344,890	316,688	58,938
Operations and Maintenance	442,468	356,143	505,339
Transportation and Housing	47,357	417	4,542
Total Expense	15,297,361	14,273,804	12,622,838
Special Purpose Surplus (Deficit) for the year	-	61,521	-
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(61,521)	
Total Net Transfers	-	(61,521)	-
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, 2024

	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			87,951	1,127,594	20,561	6,606	64,005		
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	249,559	291,080			160,000	31,850	789,030	448,905	283,686
Provincial Grants - Other									
Other			89,300	2,142,281					
	249,559	291,080	89,300	2,142,281	160,000	31,850	789,030	448,905	283,686
Less: Allocated to Revenue	249,559	291,080	103,300	2,032,111	170,929	32,597	529,084	448,905	283,686
Deferred Revenue, end of year	-	-	73,951	1,237,764	9,632	5,859	323,951	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	249,559	291,080			170,929	32,597	529,084	448,905	283,686
Provincial Grants - Other									
Other Revenue			103,300	2,032,111					
	249,559	291,080	103,300	2,032,111	170,929	32,597	529,084	448,905	283,686
Expenses									
Salaries									
Teachers						20,301	126,978	20,030	
Principals and Vice Principals							22,161		
Educational Assistants		230,193					149,543	312,875	
Support Staff	38,400				127,261				95,783
Other Professionals									
Substitutes					4,852	699	13,405	11,353	134,866
	38,400	230,193	-	-	132,113	21,000	312,087	344,258	230,649
Employee Benefits	9,600	60,887			35,874	5,545	88,993	93,286	44,667
Services and Supplies	201,559		103,300	1,987,500	2,942	6,052	128,004	11,361	8,370
	249,559	291,080	103,300	1,987,500	170,929	32,597	529,084	448,905	283,686
Net Revenue (Expense) before Interfund Transfers	-	-	-	44,611	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased				(44,611)					
	-	-	-	(44,611)	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 75 (Mission)

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

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Federal Safe Return to Class / Ventilation Fund	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL (Early Care & Learning)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			33,560		28,137	81,343	253,317	18,015	72,652
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	7,905,372	1,388,663	13,797	52,000	11,250		161,000	19,000	175,000
Provincial Grants - Other									
Other									
	7,905,372	1,388,663	13,797	52,000	11,250	-	161,000	19,000	175,000
Less: Allocated to Revenue	7,905,372	1,388,663	417	52,000	4,768	15,000	302,787	17,867	186,914
Deferred Revenue, end of year	-	-	46,940	-	34,619	66,343	111,530	19,148	60,738
Revenues									
Provincial Grants - Ministry of Education and Child Care	7,905,372	1,388,663	417	52,000	4,768	15,000	302,787	17,867	186,914
Provincial Grants - Other									
Other Revenue									
	7,905,372	1,388,663	417	52,000	4,768	15,000	302,787	17,867	186,914
Expenses									
Salaries									
Teachers	6,324,298	117,121							
Principals and Vice Principals									153,972
Educational Assistants									
Support Staff					194		15,578	713	
Other Professionals									
Substitutes					3,124			1,199	
	6,324,298	117,121	-	-	3,318	-	15,578	1,912	153,972
Employee Benefits	1,581,074				372		4,156	159	31,923
Services and Supplies		1,271,542	417	52,000	1,078	15,000	283,053	15,796	1,019
	7,905,372	1,388,663	417	52,000	4,768	15,000	302,787	17,867	186,914
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 75 (Mission)

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

	Feeding Futures Fund	BEST	MCFD Early Years	MCFD Middle Years	Heritage Park Day Care	PSB Mentorship	Decoda Learning	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		20,000	64,758	60,175	2,936	238	-	1,941,848
Add: Restricted Grants								
Provincial Grants - Ministry of Education and Child Care	800,105							12,780,297
Provincial Grants - Other			85,832	18,630				104,462
Other					19,800		8,315	2,259,696
	800,105	-	85,832	18,630	19,800	-	8,315	15,144,455
Less: Allocated to Revenue	228,201	-	83,275	-	7,384	238	1,188	14,335,325
Deferred Revenue, end of year	571,904	20,000	67,315	78,805	15,352	-	7,127	2,750,978
Revenues								
Provincial Grants - Ministry of Education and Child Care	228,201							12,107,829
Provincial Grants - Other			83,275			238		83,513
Other Revenue					7,384		1,188	2,143,983
	228,201	-	83,275	-	7,384	238	1,188	14,335,325
Expenses								
Salaries								
Teachers								6,608,728
Principals and Vice Principals								176,133
Educational Assistants	24,296							716,907
Support Staff	3,390		63,663		189		254	345,425
Other Professionals	49,844							49,844
Substitutes			360					169,858
	77,530	-	64,023	-	189	-	254	8,066,895
Employee Benefits	20,984		18,119					1,995,639
Services and Supplies	112,777		1,133		7,195	238	934	4,211,270
	211,291	-	83,275	-	7,384	238	1,188	14,273,804
Net Revenue (Expense) before Interfund Transfers	16,910	-	-	-	-	-	-	61,521
Interfund Transfers								
Tangible Capital Assets Purchased	(16,910)							(61,521)
	(16,910)	-	-	-	-	-	-	(61,521)
Net Revenue (Expense)	-	-	-	-	-	-	-	-

School District No. 75 (Mission)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2024

	2024 Budget (Note 17)	2024 Actual			2023 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education and Child Care		326,781		326,781	79,312
Gain (Loss) on Disposal of Tangible Capital Assets				-	131,398
Amortization of Deferred Capital Revenue	3,252,863	3,256,971		3,256,971	3,123,694
Total Revenue	3,252,863	3,583,752	-	3,583,752	3,334,404
Expenses					
Operations and Maintenance		326,781		326,781	79,312
Amortization of Tangible Capital Assets					
Operations and Maintenance	4,461,822	4,522,119		4,522,119	4,302,321
Debt Services					
Capital Loan Interest	60,836		56,297	56,297	24,599
Total Expense	4,522,658	4,848,900	56,297	4,905,197	4,406,232
Capital Surplus (Deficit) for the year	(1,269,795)	(1,265,148)	(56,297)	(1,321,445)	(1,071,828)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased		171,897		171,897	181,177
Local Capital	320,000		417,740	417,740	457,000
Capital Loan Payment	283,172		259,626	259,626	125,891
Total Net Transfers	603,172	171,897	677,366	849,263	764,068
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		456,970	(456,970)	-	
Tangible Capital Assets WIP Purchased from Local Capital		124,684	(124,684)	-	
Principal Payment					
Capital Loan		203,329	(203,329)	-	
Total Other Adjustments to Fund Balances		784,983	(784,983)	-	
Total Capital Surplus (Deficit) for the year	(666,623)	(308,268)	(163,914)	(472,182)	(307,760)
Capital Surplus (Deficit), beginning of year		21,130,495	896,961	22,027,456	22,335,216
Capital Surplus (Deficit), end of year		20,822,227	733,047	21,555,274	22,027,456

School District No. 75 (Mission)

Tangible Capital Assets
Year Ended June 30, 2024

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	10,510,959	151,980,586	2,884,258	3,077,050	129,408	2,104,920	170,687,181
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,053,117	299,716			125,231	2,478,064
Operating Fund			91,474			18,902	110,376
Special Purpose Funds		16,750	44,771				61,521
Local Capital		194,340	107,364	25,378		129,888	456,970
Purchases from Capital Loan						436,426	436,426
Transferred from Work in Progress		527,171					527,171
	-	2,791,378	543,325	25,378	-	710,447	4,070,528
Decrease:							
Deemed Disposals			128,791	81,811	14,437		225,039
	-	-	128,791	81,811	14,437	-	225,039
Cost, end of year	10,510,959	154,771,964	3,298,792	3,020,617	114,971	2,815,367	174,532,670
Work in Progress, end of year		686,266					686,266
Cost and Work in Progress, end of year	10,510,959	155,458,230	3,298,792	3,020,617	114,971	2,815,367	175,218,936
Accumulated Amortization, beginning of year		93,814,425	1,285,759	1,155,397	36,821	394,084	96,686,486
Changes for the Year							
Increase: Amortization for the Year		3,391,617	309,152	304,883	24,438	492,029	4,522,119
Decrease:							
Deemed Disposals			128,791	81,811	14,437		225,039
		-	128,791	81,811	14,437	-	225,039
Accumulated Amortization, end of year		97,206,042	1,466,120	1,378,469	46,822	886,113	100,983,566
Tangible Capital Assets - Net	10,510,959	58,252,188	1,832,672	1,642,148	68,149	1,929,254	74,235,370

School District No. 75 (Mission)

Tangible Capital Assets - Work in Progress
Year Ended June 30, 2024

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	899,033				899,033
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	217,152				217,152
Local Capital	124,684				124,684
	341,836	-	-	-	341,836
Decrease:					
Transferred to Tangible Capital Assets	527,171				527,171
Write-off of Capital Project	27,432				27,432
	554,603	-	-	-	554,603
Net Changes for the Year	(212,767)	-	-	-	(212,767)
Work in Progress, end of year	686,266	-	-	-	686,266

School District No. 75 (Mission)

Schedule 4C (Unaudited)

Deferred Capital Revenue
Year Ended June 30, 2024

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	46,965,655	146,095	154,925	47,266,675
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,478,064			2,478,064
Transferred from Work in Progress	527,171			527,171
	3,005,235	-	-	3,005,235
Decrease:				
Amortization of Deferred Capital Revenue	3,204,248	28,772	23,951	3,256,971
	3,204,248	28,772	23,951	3,256,971
Net Changes for the Year	(199,013)	(28,772)	(23,951)	(251,736)
Deferred Capital Revenue, end of year	46,766,642	117,323	130,974	47,014,939
Work in Progress, beginning of year	597,031			597,031
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	217,152			217,152
	217,152	-	-	217,152
Decrease				
Transferred to Deferred Capital Revenue	527,171			527,171
Revenue Recognized on Write-off of Capital Project	27,432			27,432
	554,603	-	-	554,603
Net Changes for the Year	(337,451)	-	-	(337,451)
Work in Progress, end of year	259,580	-	-	259,580
Total Deferred Capital Revenue, end of year	47,026,222	117,323	130,974	47,274,519

School District No. 75 (Mission)

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

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
	\$	\$	\$	\$	\$	\$
Balance, beginning of year		524,455		2,182,829	1,729	2,709,013
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	3,131,657					3,131,657
Other				189,113		189,113
	3,131,657	-	-	189,113	-	3,320,770
Decrease:						
Transferred to DCR - Capital Additions	2,478,064					2,478,064
Transferred to DCR - Work in Progress	217,152					217,152
Bylaw Spend on Non-Capital Items	299,349					299,349
	2,994,565	-	-	-	-	2,994,565
Net Changes for the Year	137,092	-	-	189,113	-	326,205
Balance, end of year	137,092	524,455	-	2,371,942	1,729	3,035,218