



# FINANCIAL STATEMENTS

## DISCUSSION AND ANALYSIS



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June 30, 2025

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## FINANCIAL STATEMENT DISCUSSION AND ANALYSIS – 2024-2025

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

### Financial Position

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

The following table provides an overview of the district's financial position, including the financial assets, liabilities, net debt, non-financial assets, and the accumulated surplus.

<b>Mission Public School District Statement of Financial Position</b>					
	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Financial Assets	\$ 24,204,801	\$ 22,693,972	\$ 21,737,480	\$ 19,643,371	\$ 17,299,155
Liabilities					
Current Financial Liabilities	16,151,772	14,079,154	13,495,339	11,869,816	11,164,600
Non-Current Financial Liabilities	7,043,351	6,921,239	6,711,146	5,971,331	1,040,586
Deferred Capital Revenue	50,934,275	50,309,737	50,572,719	50,050,601	51,036,859
Net Debt	\$ (49,924,597)	\$ (48,616,158)	\$ (49,041,724)	\$ (48,248,377)	\$ (45,942,890)
Non-Financial Assets					
Prepays	290,954	256,829	273,461	347,250	229,116
Tangible Capital Assets	74,394,163	74,235,370	74,899,728	74,718,026	76,120,347
Accumulated Surplus	\$ 24,760,520	\$ 25,876,041	\$ 26,131,465	\$ 26,816,899	\$ 30,406,573
Change in Accumulated Surplus	(1,115,521)	(255,424)	(685,434)	(3,589,674)	1,543,115

### Accumulated Surplus

The statement of financial position summarizes the accumulated surplus of the school district and is comprised of an operating surplus and a capital surplus. The accumulated surplus, which reflects the annual operating and capital surpluses (deficits) over the years, was reduced this past school year, due to annual deficits in both the operating and capital funds.

The capital surplus (deficit) is considered a long-term timing variance related to the accounting treatment for capital assets. There is often an annual decline reflected due to the amortization of capital assets. The exception is for years where there are significant improvements or additions at schools, or contributions to local capital, that more than offset the amortization impact. In 2025, the capital surplus decreased by \$227K.

<b>Accumulated Surplus</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Operating Surplus (Schedule 2)	3,431,887	4,320,767	4,104,009	4,481,683	3,419,930
Capital Surplus (schedule 4)	21,328,633	21,555,274	22,027,456	22,335,216	26,986,643
	\$ 24,760,520	\$ 25,876,041	\$ 26,131,465	\$ 26,816,899	\$ 30,406,573
Change in Operating Surplus	(888,880)	216,758	(377,674)	1,061,753	1,904,331
Change in Capital Surplus	(226,641)	(472,182)	(307,760)	(4,651,427)	(361,216)

## Accumulated Operating Surplus and Reserves

The accumulated operating surplus discussed above includes restricted reserves that have been set aside for targeted programs and initiatives, and unrestricted surplus, which serves as a contingency to guard against future financial risks. The district also has a local capital reserve, included within the accumulated capital surplus, which is funded through budgeted transfers from the operating fund and is used for future capital expenditures, including portables, facilities equipment and vehicles, technology, trade program equipment, furniture replacements, and other capital needs.

The table below details the restricted operating reserves, unrestricted operating surplus, and local capital reserve. Funds reserved in 2025 decreased by \$1,073K overall, including a \$526K decrease in unrestricted operating surplus, a \$363K decrease in restricted operating reserves, and a \$185K decrease in the local capital reserve. The decrease in restricted operating surplus is primarily related to the timing of grant funding for the *Integrated Child and Youth (ICY)* program. Late in fiscal 2024, the government transferred \$384K in 2025 program funding to the district, which had to be held in restricted surplus. This early funding cycle has stopped, and the 2025 restricted reserve is therefore only comprised of unspent program funds. The decrease in the local capital reserve is timing-related, as the funds are set aside for specific capital needs, but expenditures during the year exceeded new contributions.

<b>Reserves and Unrestricted Surplus</b>					
	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
<b>Accumulated Operating Reserves</b>					
<b>Internally Restricted Operating Reserves</b>					
Indigenous Education (targeted)	\$ 112,458	\$ 90,884	\$ 81,653	\$ 352,242	\$ 235,935
Indigenous Education Council	92,359	-	-	-	-
Equity Scan		-	17,143	27,331	9,205
Addressing Learning Impacts		-	-	-	204,997
Service Improvement		-	-	-	72,875
Teacher Mentorship	116,244	134,233	134,233	140,000	140,000
Strategic Initiatives		-	-	-	500,000
Integrated Child and Youth	192,777	522,666	357,388	-	-
Indigenous Health		5,000	-	-	-
Internally Restricted Funding	513,838	752,783	590,417	519,573	1,163,012
School and Departments	135,195	259,169	255,959	303,324	375,459
<b>Restricted Operating Reserves</b>	<b>649,033</b>	<b>1,011,952</b>	<b>846,376</b>	<b>822,897</b>	<b>1,538,471</b>
<b>Unrestricted Reserves</b>	<b>2,782,854</b>	<b>3,308,815</b>	<b>3,257,633</b>	<b>3,658,786</b>	<b>1,881,459</b>
<b>Total Operating Reserves</b>	<b>3,431,887</b>	<b>4,320,767</b>	<b>4,104,009</b>	<b>4,481,683</b>	<b>3,419,930</b>
<b>Capital Reserves</b>					
Local Capital	548,455	733,047	896,961	1,098,733	666,871
<b>Total Operating and Capital Reserves</b>	<b>\$ 3,980,342</b>	<b>\$ 5,053,814</b>	<b>\$ 5,000,970</b>	<b>\$ 5,580,416</b>	<b>\$ 4,086,801</b>
Change from prior year	<b>\$ (1,073,472)</b>	<b>\$ 52,844</b>	<b>\$ (579,446)</b>	<b>\$ 1,493,615</b>	<b>\$ 1,893,595</b>

## Annual Operating Surplus (Deficit)

The school district ended the 2025 year with an annual operating surplus of \$369K compared to \$1.07M in 2024. However, after including \$1.26M in interfund transfers to the capital fund for capital-related purchases from operating and special purpose funds, the result was an annual operating deficit of \$889K, compared to a \$217K surplus in 2024. This figure confirms the district has overspent with respect to available funding for the year. While overspending may be reasonable and budgeted for a particular year, given available surplus from prior years, it is not considered sustainable over an extended period.

The amended budget projected an annual operating deficit of \$1.9M, after capital transfers, based on higher forecast expenditures for services and supplies, which is discussed further in the sections that follow.

<b>Annual Operating Surplus (Deficit)</b>					
	2025	2024	2023	2022	2021
Revenues - Operating / Special Purpose	\$ 104,246,030	\$ 99,451,055	\$ 89,528,182	\$ 82,352,578	\$ 79,487,001
Expenses - Operating / Special Purpose	103,876,748	98,385,034	89,141,788	80,152,538	76,931,882
<b>Operating Surplus (Deficit)</b>	<b>\$369,282</b>	<b>\$1,066,021</b>	<b>\$386,394</b>	<b>\$2,200,040</b>	<b>\$2,555,119</b>
<b>Operating Surplus as % of Operating Revenue</b>	<b>0.35%</b>	<b>1.07%</b>	<b>0.43%</b>	<b>2.67%</b>	<b>3.21%</b>
Interfund Transfers (Capital)	\$ 1,258,162	\$ 849,263	\$ 764,068	\$ 1,138,287	\$ 650,788
<b>Total Operating Surplus (Deficit)</b>	<b>(\$888,880)</b>	<b>\$216,758</b>	<b>(\$377,674)</b>	<b>\$1,061,753</b>	<b>\$1,904,331</b>
<b>Transfer (to) / from Reserves</b>	<b>\$888,880</b>	<b>(\$216,758)</b>	<b>\$377,674</b>	<b>(\$1,061,753)</b>	<b>(\$1,904,331)</b>
<b>Operating Surplus as % of Operating Revenue</b>	<b>0.35%</b>	<b>1.07%</b>	<b>0.43%</b>	<b>2.67%</b>	<b>3.21%</b>
<b>Transfer to Capital as % of Operating Revenue</b>	<b>1.21%</b>	<b>0.85%</b>	<b>0.85%</b>	<b>1.38%</b>	<b>0.82%</b>

## Financial Health

Separating the financial assets from the capital and fixed assets provides additional information on the financial health of the school district.

In the analysis below, operating financial assets reflect financial assets netted against financial liabilities. Financial assets include cash and cash equivalents (available to use), and accounts receivable. Financial liabilities include accounts payable, unearned revenue, deferred operating revenue, employee future benefits, asset retirement obligations, and debt.

The unspent deferred capital revenue that is included in the deferred capital revenue account is separated below. This deferred capital revenue is primarily related to school site acquisition charges from new development in Mission and the regional district. The amount received in 2025 was \$282K (\$189K in 2024), indicating continued growth in housing units, which will translate into enrolment growth as more families move to the community.

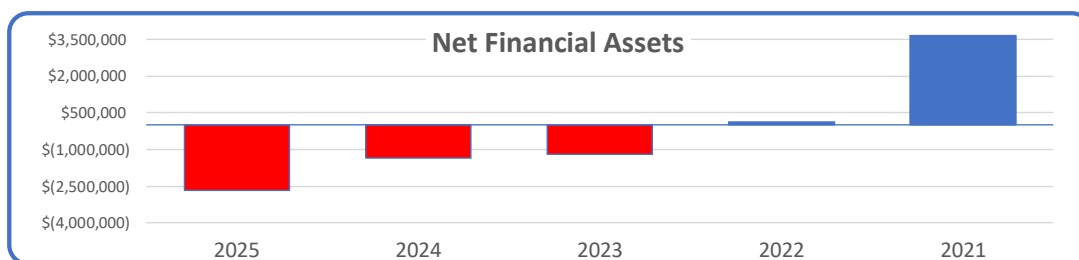
## Operating and Capital Assets

<b>Operating and Capital Assets</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Operating Financial Assets	1,009,678	1,693,579	1,530,995	1,802,224	5,093,969
Operating Fixed Assets	290,954	256,829	273,461	347,250	229,116
Deferred Capital - unspent (sched 4D)	(3,665,416)	(3,035,218)	(2,709,013)	(1,655,334)	(1,416,949)
Deferred Capital - spent (sched 4C)	(47,268,859)	(47,274,519)	(47,863,706)	(48,395,267)	(49,619,910)
Tangible Capital Assets	74,394,163	74,235,370	74,899,728	74,718,026	76,120,347
Accumulated Surplus	\$ 24,760,520	\$ 25,876,041	\$ 26,131,465	\$ 26,816,899	\$ 30,406,573

The following table summarizes the data used to measure the financial health of the school district. Unspent deferred capital revenue has been added to the financial liabilities for analysis purposes. The net financial assets of the school district (financial assets less financial liabilities) are in a negative position, which is due to the change in accounting policy for the recognition of asset retirement obligations, with the liability reported beginning in the 2022 financial reporting year. The increase in debt starting in fiscal 2022, to support computer equipment purchases, has also negatively impacted net financial assets.

## Net Financial Assets

<b>Net Financial Assets</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Financial Assets	\$ 24,204,801	\$ 22,693,972	\$ 21,737,480	\$ 19,643,371	\$ 17,299,155
Cash and Equivalents	\$ 22,755,575	\$ 21,515,830	\$ 19,290,311	\$ 18,453,512	\$ 15,821,622
Financial Liabilities	\$ 26,860,539	\$ 24,035,611	\$ 22,915,498	\$ 19,496,481	\$ 13,622,135
Net Financial Assets	\$ (2,655,738)	\$ (1,341,639)	\$ (1,178,018)	\$ 146,890	\$ 3,677,020
Operating Revenue	\$ 105,275,919	\$ 99,777,836	\$ 89,607,494	\$ 82,547,514	\$ 79,826,227



The liquidity ratios indicated below measure the ability of the school district to meet its financial obligations.

The first two ratios measure the ability of the district to meet current obligations. Current liabilities are those debts and obligations that are due within one year, which include accounts payable and accrued liabilities, unearned revenue, deferred revenue, and the current portion of debt. The second ratio is a more critical measure of liquidity as accounts receivable is excluded, and only cash and cash equivalents are compared against current liabilities. Both ratios should be greater than 1.

The third ratio indicates the ability of the school district to meet longer-term obligations as well, including employee future benefits, asset retirement obligations, and long-term debt.

<b>Liquidity</b>	<b>2025</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Financial Assets / Current Liabilities	1.50	1.61	1.61	1.65	1.55
Cash & Equivalents / Current Liabilities	1.41	1.53	1.43	1.55	1.42
Financial Assets / Financial Liabilities	0.90	0.94	0.95	1.01	1.27

## Debt

Computer equipment for students and employees purchased in recent years has been primarily funded through loan financing with the Municipal Finance Authority, which provides school districts with preferential floating rate equipment financing. While this funding mechanism for technology has been deemed necessary and practical, debt financing is not a practice that is widespread in school districts across the province, and therefore is considered an indicator of financial health in terms of comparison to other districts. The summary below provides the current status of equipment debt financing.

### Loan Summary Jun 30, 2025

	<b>Loan 1</b>	<b>Loan 2</b>	<b>Loan 3</b>	<b>Loan 4</b>	<b>Loan 5</b>	<b>Total</b>
	<b>Nov 30, 2021</b>	<b>Jul 15, 2022</b>	<b>Jun 15, 2023</b>	<b>Apr 5, 2024</b>	<b>Jun 16, 2025</b>	<b>Total</b>
Original loan amount	190,000	450,000	480,000	440,000	500,000	2,060,000
Amortization (months)	60	60	60	60	60	60
Interest rate (current)	3.27%	3.27%	3.27%	3.27%	3.27%	3.27%
Payment	38,915	93,239	108,883	101,098	672	342,807
Principal reduction	35,122	81,625	93,738	84,460	-	294,944
Interest expense	3,793	11,614	15,145	16,638	672	47,863
<b>Balance</b>	<b>68,656</b>	<b>225,682</b>	<b>301,888</b>	<b>342,714</b>	<b>500,000</b>	<b>1,438,939</b>

## Financial Operations

### Revenues

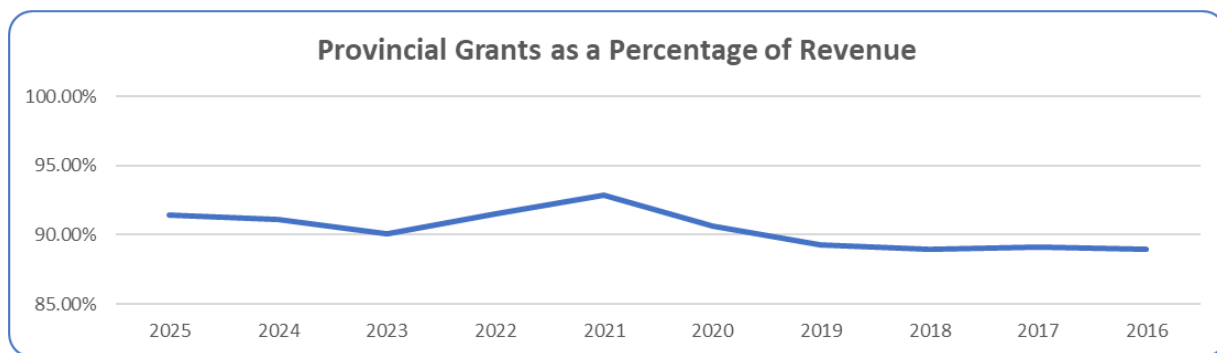
#### Provincial Grants

Most of the district's revenue comes from provincial grants (91.43% in 2025). This is a risk to the school district, as there is limited ability to generate other funding sources, which restricts the school district's activities.

Provincial grant revenue overall increased by \$5.5M (5.8%) from the prior year. The majority of the increase (\$3.3M) is reflected in the operating fund (Schedule 2A). Operating grant revenue increased due to increased student enrolment, including continued significant increases to inclusive education designations, and due to prior year labour settlement funding that was rolled into student grant rates. These increases were partially offset by increased provincial recovery of local education agreement (LEA) funds, which is discussed in further detail below, as well as lower revenue related to the *Integrated Child and Youth (ICY)* program compared to 2024. The ICY reduction is strictly a timing issue, due to the fact that \$384K in funding was provided late in fiscal 2024. Labour settlement funding, which reflects current year funding, is notably lower as well, but this is offset by an increase to operating grants (for prior year labour settlement funding) discussed above.

The increase in total provincial grant revenue is further explained by an \$829K increase in the capital fund, whereby a portion of capital funding was recognized as revenue (rather than deferred and amortized), based on the necessary accounting treatment of various related expenditures for maintenance and repair projects.

With respect to special purpose funds, funding received is recognized as revenue based on expenditures during the year. Continued rollout of the *Feeding Futures* program resulted in significantly increased expenditures for 2025, and consequently a significant increase in provincial grant revenue recognition. In addition, the district received increased funding, and recognized increased revenue, for the *Classroom Enhancement Fund*, due to increased teacher wages and additional remedy costs. These increases were partially offset by reduced revenue for the *Student and Family Affordability* fund as funding from prior years was used up, and for the federal *French Official Languages (OLEP)* program, which is primarily a result of the wind-down of short term funding for the French Immersion growth initiative.



## Non-Grant Revenue

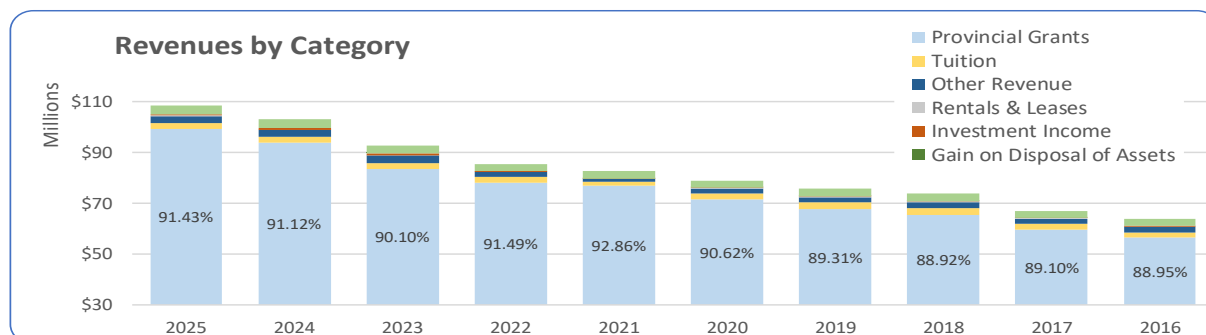
Tuition revenue decreased by \$175K from prior year, with a reduction of \$157K in international tuition and fees and an \$18K decrease in trade program (continuing education) tuition revenues. Tuition revenue represented 1.99% of total revenues in 2025 (2024 – 2.27%).

Other revenue increased by \$375K, primarily related to an \$801K increase in revenue recognized under local education agreements, including a new agreement with Leq'a:mel First Nation. However, this is not actually additional revenue to the district given that it is offset by a related reduction under Provincial grant revenue (LEA recovery), as the province already provides the student related funding to the district through the regular operating grant. The increase in other revenue was partially offset by reduced revenue for *School Generated Funds*, as activities covered under this funding (field trips and other activities) can vary from year to year. Investment earnings decreased by \$197K, due to the impact of the lower interest rate environment on district bank deposits. Other revenue, rent, and investments combined, represented 3.46% of total revenues in 2025 (3.45% in 2024).

Overall, revenue increased by 5.46% in 2025 (10.95% in 2024) and was over budget by \$924K. The increase from budget was primarily due to \$1M in capital funding that was recognized as revenue, rather than deferred and amortized. This increase was partially offset by lower than budget revenue recognition for several special purpose funds, most notably *School Generated Funds* and *French Official Languages (OLEP)*.



The following chart shows the breakdown of revenue by category for the past ten years.



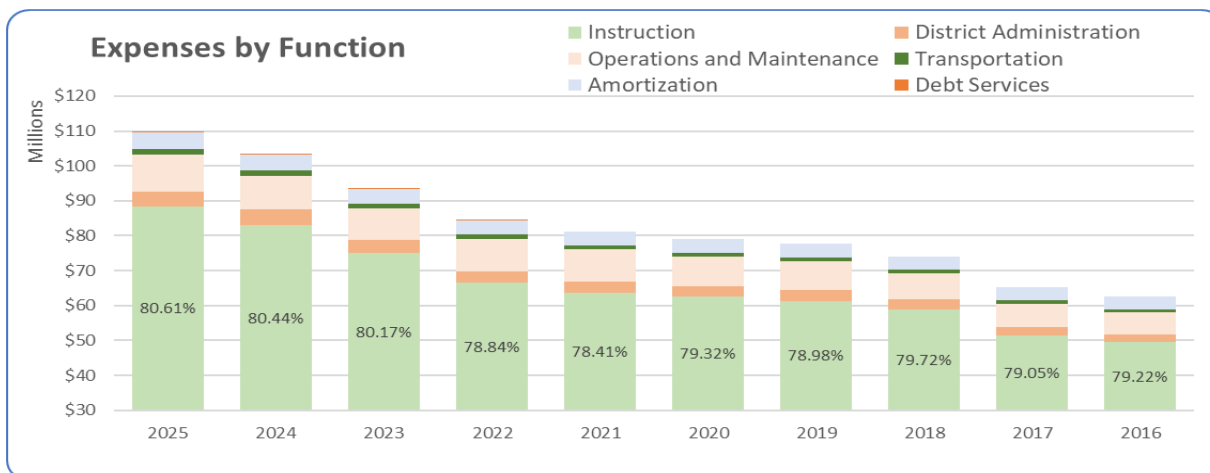
## Expenses

In 2025, total expenses across all funds (operating, special purpose, capital), were \$109.8M, which was an increase of \$6.5M (6.28%) compared to 2024. The increase was driven primarily by wage increases across all employee groups, and FTE increases primarily for educational assistants and substitutes. Substitute costs (teachers teaching on call and casual support workers) notably increased by 28.25% (\$1.04M) from 2024. In the prior year, there was a negligible change in substitute costs, but this appears to be an anomaly given the trend of increasing substitute costs in recent years. Costs for employer-paid benefits and taxes continued to increase substantially (9.12%), driven by wage increases but more significantly by increases to employer paid benefit premiums and payroll taxes. The wage increases related to labour settlement for all employee groups were offset by labour settlement funding from the Ministry. Service and supply costs increased \$680K (5.95%) for the year. However, when factoring out the \$703K increase in capital expenditures that were recognized as expense (rather than deferred and amortized), due to the accounting treatment for various repair and maintenance expenditures, service and supply costs were relatively unchanged from prior year. Debt servicing (interest) costs decreased by \$8.4K due to the lower interest rate environment in the 2025 fiscal year.

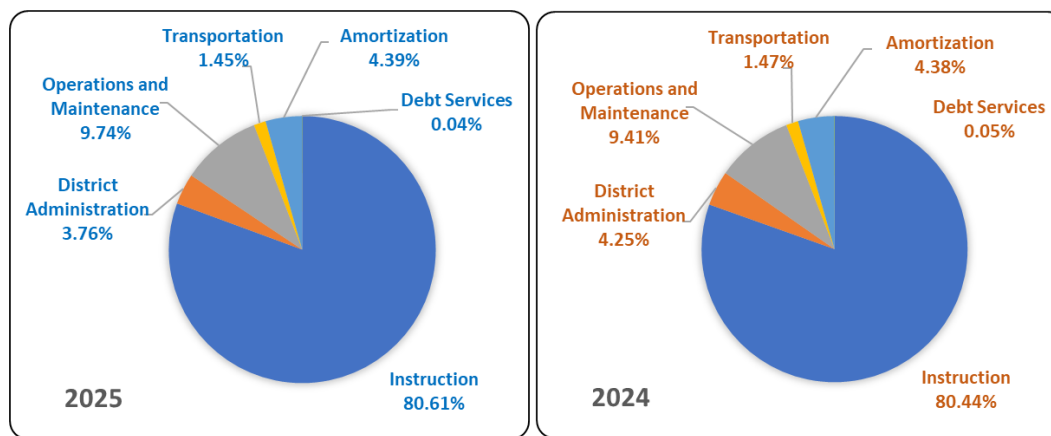
Compared to budget, total expenses were lower by \$572K. When excluding the \$1.1M capital fund expense variance (amortization and accounting treatment of repair and maintenance expenditures), and considering transfers to the capital fund for capital purchases from operating (118K) and special purpose funds (263K), which are budgeted as expense, 2025 expenses were approximately \$1.3M lower than budget. The overall total for salary and benefit costs for the year was generally in line with budget, and therefore, the variance was primarily a result of lower than budget service and supply related costs. In the operating fund, expenditures on services (including contract and software services) was \$400K lower, supplies expenditures were \$239K lower, and utility costs were \$251K lower (primarily heating). The under budget spend in supplies included \$112K related to Indigenous Education targeted funds, which is held in restricted surplus. In special purpose funds, School Generated Funds service and supply expenditures were lower than budget by \$200K, and \$100K lower for OLEP.

## By Function

As expected, the majority of expenses were related to instruction. Instructional expenses increased significantly from the prior year by \$5.4M to \$88.5M in 2025 (\$83.1M in 2024). District administration costs decreased by \$261K to \$4.1M, Operations and Maintenance expense (not including amortization) increased by \$970K to \$10.7M, and Transportation costs increased by \$76K to \$1.6M.



The percentage allocation of expenses for the different functional areas remained relatively consistent, as detailed in the following chart.



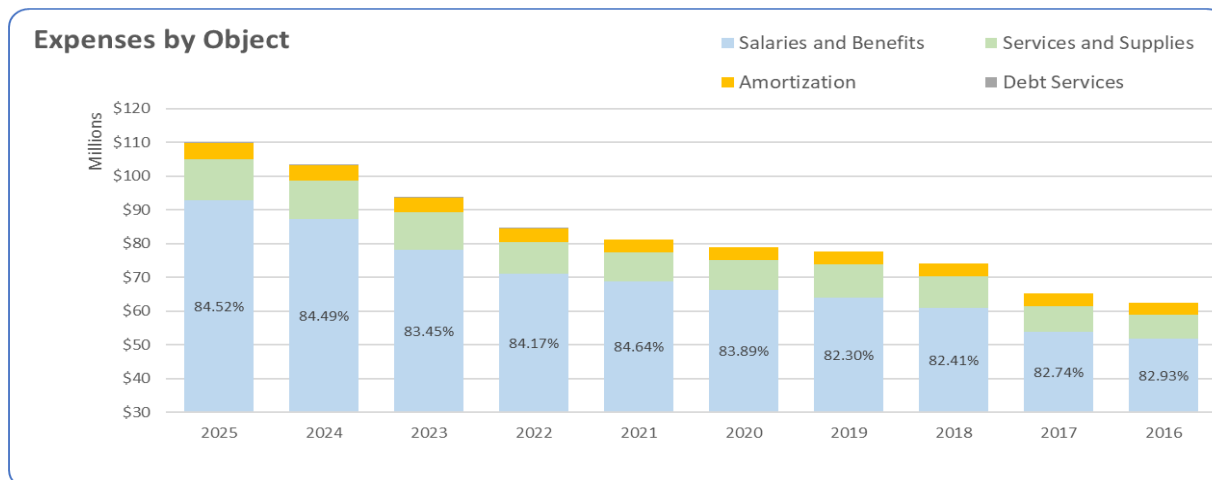
## By Object

Salaries and benefits overall increased by \$5.5M to \$92.8M in 2025 (2024 - \$87.3M), which included salary cost increases of \$1.18M for teachers, \$435K for principals and vice-principals, \$723K for educational assistants, \$315K for support staff, \$259K for other professionals, \$1.04M for substitutes, and a total benefit cost increase across all groups of \$1.56M. The change to the salary and benefits cost is due to increases in base salaries, length of service increases, increased staffing, and increases to employer-paid taxes and benefits related to the wage increases, payroll tax increases, and benefit premium costs. Overall, the percentage of expenses in 2025 related to salaries and benefits was 84.52% (2024 – 84.49%).

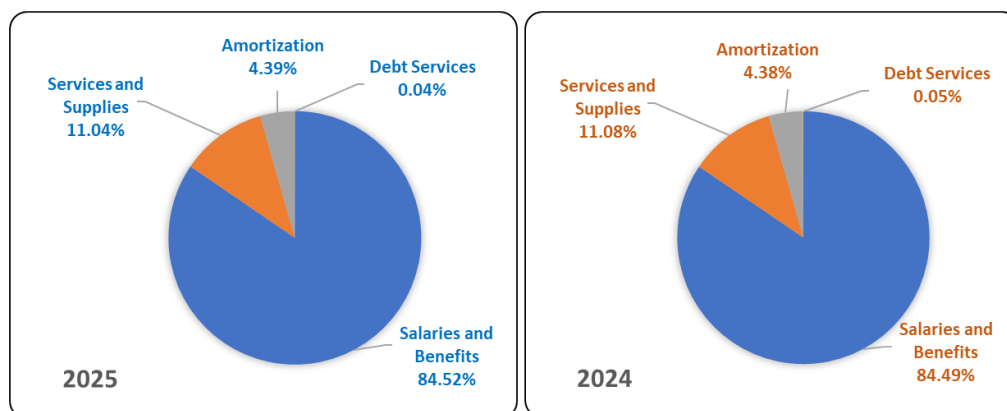
Service and supply expenses increased by \$680K to \$12.12M (11% of expenses) from \$11.44M in 2024.

Compared to the budget, salary and benefits were \$302K higher than the budget of \$92.5M. When broken down further by category, salary costs were under budget for teachers (95K), principals and vice-principals (51K), educational assistants (159K), support staff (223K), and other professionals (43K), and over budget for substitutes (393K). Actual costs for employer paid benefits and payroll taxes were over budget by 481K, which was partially offset by the the positive budget variance in wage costs.

Service and supply costs were \$958K less than the budgeted \$13.1M. The variance in service and supply costs, which is impacted by the accounting treatment for capital related expenditures and transfers between funds for capital related purchases, was discussed in further detail above.



The percentage allocation of expenses by object is provided in the following charts.



## Special Purpose Funds (SPFs)

While SPF revenues and expenses have been discussed to some degree in the sections above, it is important to highlight the actual grant funding provided from the various sources, given the increasing impact these contributions have had in recent years to school district activities, staffing, and overall financial operations.

The following table details the actual grant funding over the last several years, categorized by grants from the Ministry of Education and Child Care, other provincial ministries, and non-government sources.

### Special Purpose Fund (SPF) Grants Received

SPF Funds - Summary	2024/2025	2023/2024	2022/2023	2021/2022	2020/2021	2019/2020	2018/2019	2017/2018	2016/2017
<b>Provincial - Ministry of Education</b>	\$13,667,008	\$12,780,297	\$10,377,917	\$ 8,826,182	\$10,440,456	\$ 7,262,319	\$ 6,832,189	\$ 6,525,023	2,694,274
<b>Provincial - Other Ministry</b>	127,961	104,462	120,104	103,187	101,324	105,511	30,920	-	-
<b>Other</b>	2,610,110	2,259,696	2,387,274	1,520,115	1,012,587	1,531,074	1,907,622	1,854,942	1,867,151
	<u>\$16,405,079</u>	<u>\$15,144,455</u>	<u>\$12,885,295</u>	<u>\$10,449,484</u>	<u>\$11,554,367</u>	<u>\$ 8,898,904</u>	<u>\$ 8,770,731</u>	<u>\$ 8,379,965</u>	<u>4,561,425</u>
<b>SPF Funds - Detail</b>									
<b>Provincial - Ministry of Education</b>									
Annual Facility Grant	\$ 249,559	\$ 249,559	\$ 249,559	\$ 244,250	\$ 249,513	\$ 249,513	\$ 249,513	\$ 249,512	270,752
Learning Improvement (LIF)	291,442	291,080	244,357	231,682	225,361	226,311	231,069	228,253	1,120,568
Strong Start	160,000	160,000	160,000	160,000	160,000	160,790	160,000	160,000	161,227
Ready Set Learn	31,850	31,850	31,850	31,850	31,850	33,071	29,400	29,400	29,400
Official Languages (OLEP)	118,505	789,030	380,310	109,545	99,497	97,561	96,453	95,002	101,708
Community Link	460,240	448,905	425,014	412,254	404,511	393,607	389,950	386,475	383,207
Classroom Enhance (CEF) - Overhead	295,659	283,686	268,897	259,203	259,203	290,774	292,193	445,945	
Classroom Enhance (CEF) - Staffing	8,881,278	7,905,372	6,600,851	6,209,296	5,223,201	4,929,479	4,716,526	4,930,436	
Classroom Enhance (CEF) - Remedy	1,738,306	1,388,663	1,055,664	734,301	743,007	826,855	667,085		
FN Student Transportation		13,797	14,351	13,549	6,710	25,858			
Mental Health in Schools	52,000	52,000	52,000	122,845	52,000	28,500			
Changing Results (CR4YC)	11,250	11,250	11,250	11,250	11,250				
Safe Return to School				161,019	484,741				
Safe Return to Class				125,138	2,489,612				
Student and Family Affordability		161,000	689,814						
Strengthening Early Years (SEY2KT)	19,000	19,000	19,000						
Early Learning and Child Care	175,000	175,000	175,000						
Feeding Futures	796,804	800,105							
National School Food	160,276								
Professional Learning Grant	225,839								
<b>Subtotal</b>	<u>13,667,008</u>	<u>12,780,297</u>	<u>10,377,917</u>	<u>8,826,182</u>	<u>10,440,456</u>	<u>7,262,319</u>	<u>6,832,189</u>	<u>6,525,023</u>	<u>2,694,274</u>
<b>Provincial - Other Ministry</b>									
POPFASD	4,000						10,187		
MCFD Early Years	85,832	85,832	90,058	83,658	82,933	82,933			
MCFD Middle Years	18,629	18,630	19,546	19,529	18,391	22,578	20,733		
Professional Health Services	19,500								
PSB Mentorship Grant			10,500						
<b>Subtotal</b>	<u>127,961</u>	<u>104,462</u>	<u>120,104</u>	<u>103,187</u>	<u>101,324</u>	<u>105,511</u>	<u>30,920</u>	<u>-</u>	<u>-</u>
<b>Other</b>									
Scholarships & Bursaries	400,192	89,300	1,200	128,140	63,585	31,200	60,195	83,965	60,600
School Generated Funds	1,941,843	2,142,281	2,366,274	1,382,075	949,002	1,499,874	1,847,427	1,770,977	1,806,551
HP Childcare Centre	19,800	19,800	19,800	9,900					
Metis Family Services	16,440								
Breakfast Club	69,569								
United Way Infrastructure	17,000								
Jordan's Principle	136,000								
Decoda Literacy	9,266	8,315							
<b>Subtotal</b>	<u>2,610,110</u>	<u>2,259,696</u>	<u>2,387,274</u>	<u>1,520,115</u>	<u>1,012,587</u>	<u>1,531,074</u>	<u>1,907,622</u>	<u>1,854,942</u>	<u>1,867,151</u>
<b>Total All Funds</b>	<u>\$16,405,079</u>	<u>\$15,144,455</u>	<u>\$12,885,295</u>	<u>\$10,449,484</u>	<u>\$11,554,367</u>	<u>\$ 8,898,904</u>	<u>\$ 8,770,731</u>	<u>\$ 8,379,965</u>	<u>4,561,425</u>

The recognition of SPF expenses and revenues in the financial statements is based on district use of the funds during the year, which is dependent on a number of factors, including program planning and implementation time frames, available staffing, management capacity for effective oversight, and whether the funding is one-time or longer-term committed funding. As a result, there will typically be unspent funds at the end of the year for a number of SPFs.

The following table details the unspent contributions (deferred revenue) for SPF's for 2025.

### Special Purpose Fund (SPF) Grants Unspent

SPF Funds - Summary		2024/2025
<b>Provincial - Ministry of Education</b>		\$ 1,378,073
<b>Provincial - Other Ministry</b>		121,711
<b>Other</b>		1,946,818
		<u>\$ 3,446,602</u>
SPF Funds - Detail		
<b>Provincial - Ministry of Education</b>		
Strong Start	\$	13,119
Ready Set Learn		11,235
Official Languages (OLEP)		101,696
FN Student Transportation		46,940
Mental Health in Schools		8,869
Changing Results (CR4YC)		37,981
Strengthening Early Years (SEY2KT)		19,390
Early Learning and Child Care		57,240
Feeding Futures		695,488
National School Food		160,276
Professional Learning Grant		225,839
<b>Subtotal</b>		<u><b>1,378,073</b></u>
<b>Provincial - Other Ministry</b>		
POPFASD		1,972
MCFD Early Years		46,526
MCFD Middle Years		57,656
Professional Health Services		15,557
<b>Subtotal</b>		<u><b>121,711</b></u>
<b>Other</b>		
Scholarships & Bursaries		315,498
School Generated Funds		1,377,995
BEST		20,000
HP Childcare Centre		26,106
Metis Family Services		7,693
Breakfast Club		41,986
United Way Infrastructure		11,773
Jordan's Principle		136,000
Decoda Literacy		9,767
<b>Subtotal</b>		<u><b>1,946,818</b></u>
<b>Total All Funds</b>		<u><u><b>\$ 3,446,602</b></u></u>