

2022- 2023 ANNUAL REPORT

September 2023



Mission
Public Schools

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Message from the Board Chair



On behalf of the Mission School District Board of Education, I would like to acknowledge that Mission Public Schools are located on the Traditional, Ancestral, Unsurrendered, and Shared territories of Stó:lō people, of Leq'á:mel, Semá:th, Máthxwi, Sq'éwlets and Qwó:ltl'el First Nations, stewards of this land since time immemorial. Further, we recognize the co-governance relationships we hold between all First Nations, Metis and Inuit Peoples and we seek to further enhance these relationships from a place of honour, respect, and trust.

The School District has seen many successes and challenges over the last year. Let's start with challenges first:

We are always facing space issues. Like many districts, we have new students, (which is also part of successes). When we are up with enrolment, we face the number of spaces we need.

Advocating for new schools. We are still discussing and advocating for acquiring new elementary schools for the district. We have a few schools that are over 100 years old, yes, they have character and are still fulfilling the needs of the students that attend within their walls, but we will always have the ask for updated new facilities for the communities within our district.

Hate speech is a topic no one wants to hear. We have been targeted and disrupted at our Board meetings, the schools, and community events. We put forward a motion that was unanimously carried by Trustees to not allow the groups with this hate narrative to present to the Board at Public meetings. We, as a Board, are advocates for safety, inclusivity, diversity and equity. This is an ongoing challenge with emails and letters being sent not only to the Trustees but to Staff as well.

Transportation: As in other districts, with more enrolment comes the need for buses and drivers to drive the students.

Portables: We have added 2 in the last year. These types of portable buildings help with growing districts, like ours, that need classrooms. We in Mission, fortunately, have water and air conditioning in our portables.

Staff: last year, we saw a shortage of teachers. We, as well as our surrounding districts, have seen this trend for a few years now. Our existing staff have gone above and beyond to be creative to have fewer disruptions to the students. Senior staff also stepped up and filled many classrooms that needed a teacher from day to day. We thank all staff for their time to help in need.

Now for our successes:

New Trustees: October of 2022 brought 2 new Trustees to the Board. We, as a Board of 5 Trustees, have a similar passion for this School District. Our individual strengths at the Board table help with the important decisions we make on behalf of the students, families, staff and partner groups – Indigenous, Elders, MTU, CUPE and the DPAC in this community.

Enrolment: The City of Mission is becoming a community of choice to live in, and we have continued to grow with new students over the last year.

The Staff: We have many new staff who have come to Mission for employment because they are hearing from around the province and across Canada what a forward-thinking school district we are to work and learn in. We have many opportunities, and our students are benefitting from the staff growth. Our returning staff are very appreciated for their dedication, empathy and compassion for all the students. They have put in long hard hours over the last year to ensure student success.

Motions over the year:

Major capital projects submitted to the Ministry: Addition - Albert McMahon Elementary, New school – Cedar Valley area, Replacement/Renovation – Hatzic Elementary, Site Acquisition – Hatzic Elementary area, High school replacement – MSS and Silverdale Area

Policies: Sto:lo History and Halq'emeylem Language, Story and Culture Policy; Equity, Diversity and Inclusion Policy; Safe, Caring and Respectful Schools Policy; Safe, Caring and Respectful Workplaces Policy;

Board endorsed motions: Coalition for Healthy School Food programs; and to paint white feather on an orange background as a gesture and symbol of solidarity with Indian Residential School survivors, working towards reconciliation and decolonization.

Riverside College: We saw Mission students succeeding when they attended the Skills BC competition. We are seeing success in all the students that attend Riverside. The Board advocates for Trades in our community.

Other Notables:

We saw staff and the public work together on the new Accessibility Plan. Students presented slides from the Global Education trip to Vietnam. Students presented on the Student Forum. The Trustees completed the Work Safe – Supervising for Safety online course.

I want to take a moment to thank my fellow Trustees Randy, Tracy, Linda and Jash. We work well together as a team. I also want to thank the Senior Staff for their support and dedication to make the district successful. To all other staff, we convey our gratitude for all your hard work. We see you and we hear you. Thank you to parents, for your understanding and compassion in these interesting times. We are in this together. To the resilient students, keep up the good work you are doing. Makes our jobs easier to watch you pursue your dreams.

Shelley Carter, Board Chair/School Trustee



Message from the Superintendent



2022/23 saw a superficial return to normalcy in schools across BC. While things like field trips, sports, and in-person meetings were all welcome, there is considerable impact from Covid-19 that we will be seeing for years to come. As a District, we have responded with new roles and new approaches to help support our most vulnerable students. We faced challenges in many areas – staffing shortages, and learning planning for the growth Mission faces. I would, in particular, note the mental health challenges faced by students, staff, and the community at large. Early in the year, we had to redouble our efforts in two related areas – mental health supports and student safety. The addition of staff into these areas, as well as professional learning for our administrators, have paid

off in a calmer, more supportive school and community environment for our students.

Despite all these challenges, or perhaps because of them, staff demonstrated they were up to the task. Teachers helped students achieve success at unprecedented rates. Anti-social after-school activities were dissipated by support workers. Our HR folks filled those positions, our Student Services department ensured students had support. I am especially pleased with the work done with the community to create the Accessibility Committee and its documentation. This is authentic and actionable grassroots work at its finest – already in the 23/24 year, we are working to enact its commitments. While community growth poses challenges for us, from portables to planning to catchments, it is a genuinely good problem to have.

Perhaps the highlight of the year was the announcement that we could proceed with the planning for the replacement of MSS; this massive project will help grow Mission as a community and a school district and give our students a learning environment designed for the modern era. For 2023/24, this means a lot of work for the school principal and district staff, to ensure that we get the best possible facility, but the end result will be well worth the effort!

Angus Wilson, Superintendent of Schools

Organization

As per the *School Act*, the Board of Education of School District No. 75 (Mission), also known as Mission Public School District (MPSD), is a corporation responsible for the improvement of student achievement in the school district. MPSD is governed by a board of five (5) elected trustees serving a four-year term. The Trustees currently serving on the board were elected in October 2022. The next election is scheduled for October 2026.

2022 – 2026 Board of Education



Back Row (L-R) Trustee Shelley Carter, Trustee Randy Cairns, Trustee Linda Hamel
Front Row (L-R) Trustee Jash Bains, Trustee Tracy Loffler

Strategic Plan

The Board updated MPSD's strategic plan and the Mission, Vision, and Values in 2019. The Board committed to reviewing the plan annually, considering any progress made to advance the plan. At the start of the last school year, the Board discussed options for reviewing the plan and reporting on the measures. This progress reporting has been delayed due to the pandemic. The plan is currently being updated and will be presented in the fall of 2023. To view a copy of the Strategic Plan visit m-psd.ca > Board of Education > Mission, Vision and Strategic Plan or click [here](#).

Vision, Mission, Values

Vision

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

Mission

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

Values

- Working Together
- Lifelong Learning
- Thinking Beyond Today
- Doing the Right Thing

Strategic Priorities

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



Service Area

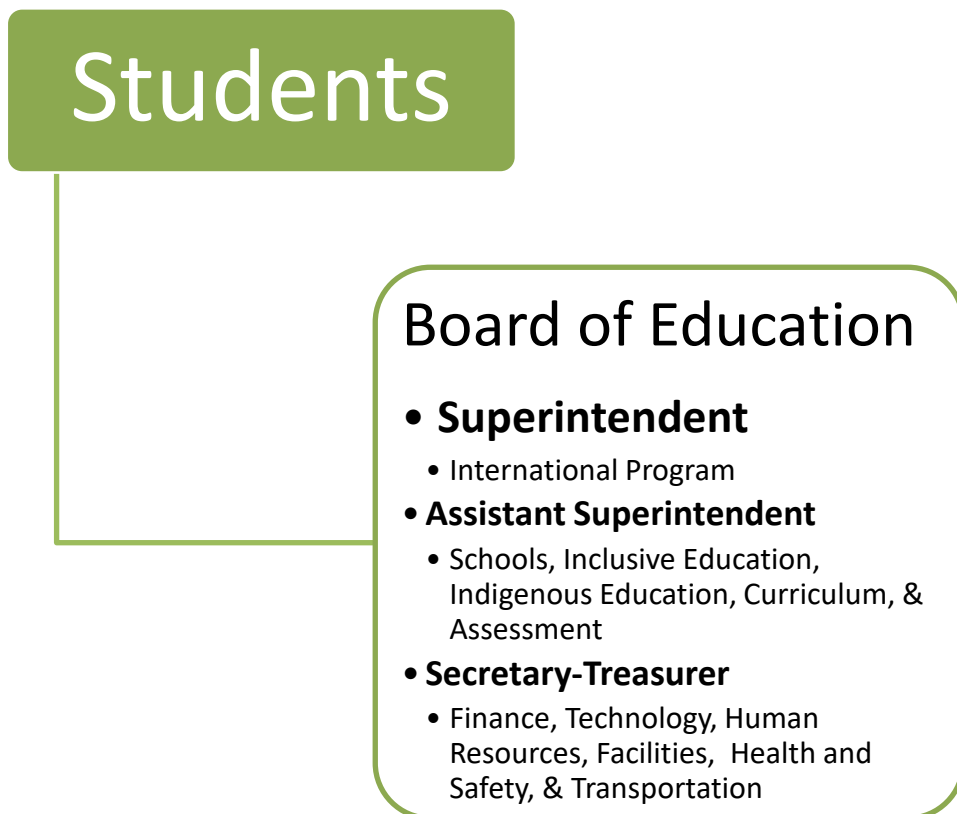
MPSD is a school district in the Central Fraser Valley approximately one-hour east of Vancouver British Columbia. The school district extends eastward along the north side of the Fraser River from Mission in the west to Deroche and Lake Errock in the east.

We humbly work on the Traditional, Ancestral, Unsurrendered, and Shared territories of Stó:lō people, of Leq'á:mel, Semá:th, Máthxwi, Sq'éwlets and Qwó:ltl'el First Nations, stewards of this land since time immemorial.

Halq'eméylem is the language of this land and of Stó:lō ancestors. The place from where Halq'eméylem (Upriver dialect) originates is Leq'á:mel. The language comes from the land, and it has been this way since time immemorial.

Structure

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



Schools and Programs

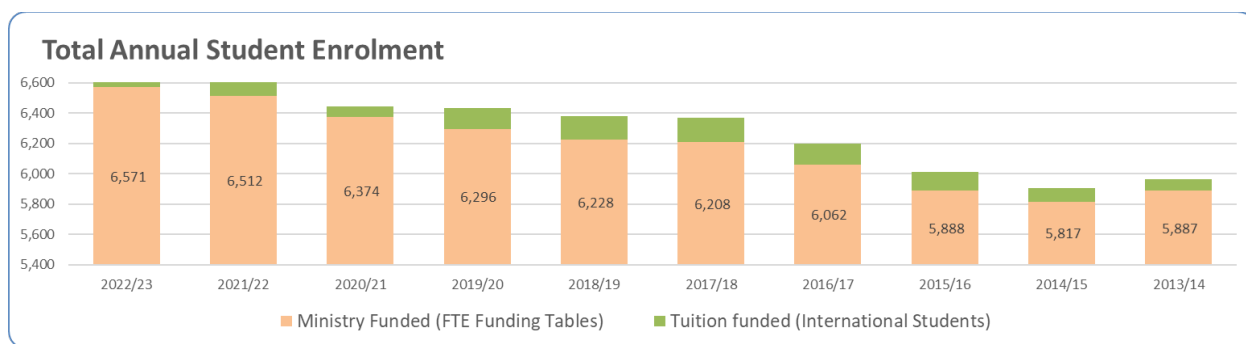
The School District provides public education to approximately 6,900 full-time equivalent (FTE) students in thirteen elementary schools, two middle schools, one secondary school, an alternate school, a trades college, and through distributed learning. In addition to regular K-12 education services, Mission Public Schools also provides a French Immersion program, an arts-based K-6 school, a traditional K-6 school, and outdoor education programs. September 2019 saw the reopening of the Stave Falls Elementary School, which is focused on outdoor education.

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

Student Enrolment

After years of declining enrolment, the student population in Mission Public Schools continues to grow. The District of Mission is experiencing growth in development and in-migration from other communities from the lower mainland, bringing more school-aged children to the community.

Total Annual Student Enrolment										
Schools	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14
Ministry Funded (FTE Funding Tables)	6,571	6,512	6,374	6,296	6,228	6,208	6,062	5,888	5,817	5,887
Tuition funded (International Students) (excludes Riverside Tuition Students)	122	105	69	138	154	163	138	125	89	79
Growth #	76	174	9	52	11	171	187	107	-60	-227
Growth %	1.2%	2.7%	0.1%	0.8%	0.2%	2.8%	3.2%	1.8%	-1.0%	-3.7%



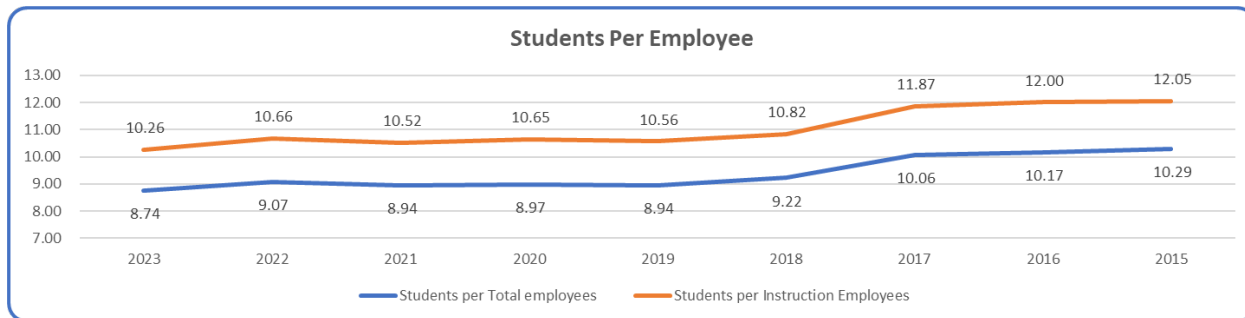
Employees

With growing student enrolment and changes to the class size and composition language in the Mission Public Schools, the number of employees needed to serve the public education system has increased. The following table summarizes the number of employees reported annually to the Ministry of Education, and the percentage of the total workforce.

Mission Public School District										
Employees										
	September	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Employees										
Instruction		652.446	620.476	612.590	604.033	604.281	588.802	522.459	501.106	490.297
District Administration		29.414	29.214	26.071	27.971	25.071	23.857	23.857	21.000	22.000
Operations and Maintenance		68.888	67.169	67.463	69.538	70.463	65.339	58.000	58.200	51.100
Transportation		14.856	12.732	14.544	15.494	14.013	13.082	12.116	11.044	10.475
		765.604	729.590	720.668	717.036	713.828	691.080	616.432	591.350	573.872
% of workforce										
Instruction		85.22%	85.04%	85.00%	84.24%	84.65%	85.20%	84.76%	84.74%	85.44%
District Administration		3.84%	4.00%	3.62%	3.90%	3.51%	3.45%	3.87%	3.55%	3.83%
Operations and Maintenance		9.00%	9.21%	9.36%	9.70%	9.87%	9.45%	9.41%	9.84%	8.90%
Transportation		1.94%	1.75%	2.02%	2.16%	1.96%	1.89%	1.97%	1.87%	1.83%
		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Note: Prior to 2021, a small portion of FTE included in certain Special Purpose Funds, including Community Links, French Languages (OLEP), Learning Improvement, Strong Start, and Ready Set Learn were not included (for Ministry reporting purposes). The report includes these employees for 2021 onwards.

Tracking the number of employees and the number of students allows the school district to analyze the efficiency of operation. The following chart compares the number of students per employee over time.



2022/2023 Highlights

Mission Public Schools strives to serve the students while considering the goals and objectives of the Board of Education's strategic plan. The operational highlights include the work that is beginning to align with the Board's strategic objectives.

Schools continued to provide meaningful opportunities for students to become active, engaged citizens while learning about important issues that affect our communities. Mission students learned about the generational impact of residential schools and participated in Orange Shirt Day activities to raise awareness.

Curriculum

Assessment

- **Future Orientation**: Strengthen support and services for learners to address shifting learning requirements
- **Student-Centred Learning**: Strategy - Develop student understanding and ownership of their learning process
- **Quality Teaching and Leadership**: Support all staff to adapt to the rapidly changing educational environment and students' needs

A large focus in 2022-23 was preparing for the Ministry of Education and Child Care's new reporting policy which takes effect in September 2023. Each school identified an assessment lead (either classroom teacher or administrator) who worked with the Assistant Superintendent and some mentor teachers over the course of eight sessions (each school attended four) to explore the reporting order and assessment practices that positively impact student learning. The assessment leads then shared information with their staff. We also held two assessment in-service days for all teachers. Elementary teachers met at the Clarke Theatre in January and middle and secondary teachers met at MSS in April.

Some assessment leads, mentor teachers and members of the JEAC (Joint Educational Advisory Committee) met three times in the spring to create a new elementary reporting template.

The focus continues to be to develop student ownership and awareness of their learning. Our goal is for students to be able to articulate (1) what they're learning and why it matters, (2) where they are in their learning, and (3) where they want to go next.

Student Learning – Resources and Assessment

- **Student-Centred Learning**: Create positive learning experiences that support literate and numerate students

We offered new math resources (Mathology or MindUp) for elementary schools and eight schools began piloting in their classrooms. We also piloted a math inventory in grade 6 which allowed us to make some changes before implementing it more broadly.

Grade 10 math inventories that began in 2021-22 were extended to include Science and English Departments. Teachers came together with the secondary mentor teacher to identify where students were at to inform their teaching. Considerable growth was demonstrated by comparing the pre- and post-inventories.

The Indigenous learning mentor teacher and the Siwal Si'wes teacher-librarian continued to work with teacher-librarians to review library inventories and ensure the use of authentic Indigenous resources. Teacher-librarians continue to champion the use of inclusive resources so all students feel seen and valued.

Student Safety and Well-Being

- **Effective Learning Environments: Maintain welcoming, modern, healthy, safe, and inclusive working and learning environments**

We held three student forums throughout the year for students in middle and secondary schools in order to learn from students about safety and belonging and to get their feedback on our proposed Safe, Caring, and Respectful Schools policy. They shared important information with us, including:

- They want the opportunity to fix their mistakes, not simply be suspended for them.
- Adults were the most consistently identified factor in creating a sense of belonging. Unfortunately, adults could also contribute to a lack of belonging depending on their relationships with them.
- They wanted to have more voice and choice in their educational experience.

Principals from the middle schools, secondary school, and alternate school met with the students at the last forum session so students could share their recommendations. Four of the participants presented the forum findings at a public Board of Education meeting in the spring. We want to continue to elevate and learn from student voice and we will be implementing a new district Student Council in 2023-24.

Indigenous Education – Siwal Si'wes

Siwal Si'wes Indigenous Education Department acknowledges the ongoing investigation of potential unmarked graves and missing children related to three of the former Residential School sites within S'ólh Téméxw, one of which includes the former St. Mary's Indian Residential School, located within the community of Mission at Fraser River Heritage Park. We realize that this work may create retraumatizing impacts on the Indigenous community in Mission, specifically to the Survivors and to Indigenous learners attending SD75 schools.



Acknowledgement Of Land and Language

Siwal Si'wes Indigenous Education Department, alongside the Siwal Si'wes Indigenous Education Advisory Council (SWSW IEAC) have been working diligently to co-create a Land Acknowledgement that was authentic, accurate and standardized throughout Mission Public Schools. We reached a consensus with local Nations and the SWSW IEAC in June 2023. The Land Acknowledgement will be inscribed on wooden plaques and displayed in the foyer of every school and department. View the details of acknowledgement on the Indigenous Education [website](#).

Equity for Indigenous Learners in SD75 Revised Equity Scan Symbol and Flags

In early 2023, Elders and SWSW IEAC suggested a revision of the Equity Scan symbol. The graphic now has **six** paddles instead of three. These paddles represent the five local First Nations upon whose lands Mission Public Schools is located. The final feather collectively represents additional Indigenous groups served by the school district. It is a symbol of the collaborative spirit of *lets'e mot, lets'e thale; sqwá:lewel* a good mind, good heart, and good feeling.



Each school site was gifted with an Equity flag to display outside their sites. As a school district, this demonstrates acknowledgement of the importance of the relationship the school district has with the commitment to equity, land and Indigenous rightsholders of the many nations. Additionally, throughout the district at various sites, orange feathers have been painted at key locations. These intentional visual reminders communicate to the community of Mission that Indigenous children matter, that Indigenous learners, families and community members are welcome and embraced at all spaces in SD75 schools and that we are committed to acts of reconciliation for Indigenous Peoples.



Equity PATH

SWSW IEAC continued to facilitate Equity PATHs with staff. We also partnered with Sq'ewlets, in the community. Sq'ewlets community members came together to share a meal, share dreams and plan for success for Indigenous learners in SD75. A few Grade 10-12 Indigenous Learners, along with Siwal Si'wes

Staff came together to create a Student Equity PATH, and to engage in a cultural learning opportunity of the Medicine Wheel.

Téméxw te í: The Land of this Place - Board Authority/Authorized Course (BAA)

Mission Public Schools staff and Indigenous community members from local Nations co-created a locally based, Indigenous-focused BAA, an authentic land-based course named ***Téméxw te í: The Land of this Place***. When the course was approved in April 2023, it was noted that as the first Indigenous-based BAA course approved by the Ministry province-wide. Staff were asked to present our work at a meeting in May 2023, attended by Superintendents, Indigenous School District Leaders, Indigenous Education Advisory Councils, Boards of Education, First Nations Education Steering Committees, and the Ministry of Education and Childcare.

Metis-Based Child Care

Mission Public Schools has entered a partnership with Metis Nation BC (MNBC) and Fraser Valley Metis Association (FVMA) for the development of a Metis-based childcare space to be placed at West Height Community School. This is a collaborative project involving various representatives from MNBC, FVMA and



Mission Public Schools. We held a community engagement event on May 18, 2023, at West Heights Community School. The planned opening date is sometime in 2024. This will be the first Indigenous-based Childcare project for Mission Public Schools.

Policies & Procedures

The school district continued to engage with the SWSW IEAC to co-develop new and revise current policies and procedures through an Indigenous lens. The IEAC provided significant input into the new [Equity, Diversity, and Inclusion Policy](#), the revised [Safe, Caring and Respectful Schools Policy](#), the [Student and School Conduct Procedure](#), and the [Safe, Caring, and Respectful Schools Procedure](#).

Cultural Strengthening for Siwal Si'wes Staff

Mission School District made it a priority to gather over the course of the school year to engage in Cultural Strengthening learning opportunities. School district staff learned about the history of Sq'ewlets, of the land and the language, and about the *Ladders to Kindness*. Staff also received instruction in a Blanketing Teaching Workshop, on Directed Drawing, Story and Metis Teaching, and Rattle Making.

Toti:It te Kwukw te S'elhtel: Learning to Cook

Six schools participated in a series of six cooking lessons, where Indigenous students learned basic kitchen safety skills and simple meal preparation. Students who successfully completed the series, received a new toaster oven/Crockpot along with basic cooking supplies to take home and keep.

Inclusive Education

The number of students who meet the Ministry of Education criteria for a designation is growing each year and we are now over 1000 students with an Individual Education Plan. The categories of designation that are growing the most rapidly are in the areas of autism as well as chronic health and mental health conditions.

Mission students are the same as provincial averages or maybe 2% higher for many statistical measures of success. An area where we see a positive difference is that of Children and Youth in Care (CYIC) and students with a designation. The data for the sense of belonging/safe/welcome measures is way beyond provincial averages in these categories, for example, 86% of CYIC vs. 47% provincially.

An accessibility committee, a feedback tool, and an Accessibility plan were created in response to the Accessible BC ACT. The plan is featured on all our websites and features artwork in the form of logos created by our students.

Mission Youth Transition Fair was held at MSS on the evening of March 9, 2023. Thirty-seven community agencies participated with informational booths and presentations. Attendance from our school families was less than we had hoped, but many staff attended the fair and found it highly informative. We are working with our district team to make changes to next year's Youth Transition Fair that we anticipate will increase family attendance, including plans to hold the Fair in November 2023.

In March, as part of our Extended Core Curriculum, the Chilliwack Indigenous Education Department hosted a Drumming and Metis Spoon Session for our Mission, Chilliwack, Abbotsford, and Langley vision students. Students enjoyed playing different beats and singing. We were also treated to delicious Bannock. In April, our Extended Core Curriculum activity was at Clay Cottage in Abbotsford. Our students enjoyed painting mugs. There was a lot of creativity in their designs.

The Hearing Department has been focusing on building community and making classrooms more accessible to our deaf and hard-of-hearing students. They have been busy equipping classroom teachers and support staff with translating curriculum, activities, and conversational language into ASL. Teachers have received in-class lessons as well as weekly emails in their inboxes with stories, songs, and resources in ASL. The Provincial Outreach Program for Deaf and Hard of Hearing (POPDHH) has facilitated 4 online ASL sessions with our team at Cherry Hill.

Our hearing department reached out to the Abbotsford Hearing Clinic, and they donated equipment to our district. These hearing aids, earmolds, batteries and demo models are being used for demonstrating, learning, and allowing for hands-on practice. Most students are aware of how expensive their devices are, and this brings on a nervousness to handle them. By practicing on the district hearing aids the students feel more comfortable to try these hands-on tasks which help them care and handle their personal devices.

Many of our deaf and hard-of-hearing students do not have access to toys that represent them, so we wanted to change that this year. In the fall we made a Momma Koala with a cochlear implant and this spring we made a baby Koala with a BAHA (Bone Anchored Hearing Aid). One of our students was very excited to babysit the koala over spring break where they kept a journal of all their adventures.

Human Resources

Quality Teaching & Leadership

Obtained approval from the Office of the Human Rights Commissioner to preferentially hire applicants who self-identify as Indigenous for Indigenous Student Success Advocate Counselor

Recruitment and Retention

- a. Continue to attend teacher education fairs virtually and in person
- b. Accessed LOU 16 Early Career Mentorship Fund to support teachers
- c. Continue to support teachers in collaboration with MTU with the BCTF Peer Support Service program
- d. Multiple flexible return-to-work agreements with MTU
- e. Attended multiple teacher education recruitment fairs and updated marketing
- f. District support student teacher, education assistant practicum students, along with some youth care worker and clerical practicums and guaranteeing an interview
- g. Launch of district clerical resource web page
- h. Increased access to information via additional Atrieve HR modules: job postings, e-forms and e-docs
- i. CUPE/SD75 Mission collective agreement bargaining conversations included Truth and Reconciliation and Diversity of Employment or persons with diverse abilities.
- j. CUPE Learning Enhancement Fund (LEF) was expanded to include a Health/Wellness fund.

Operations

The 2022/23 school year saw the Operations departments focus on the district's Future Orientation and the creation and maintenance of Effective Learning Environments as laid out in the Strategic Plan.

Facilities:

- Completed over 5200 work orders for daily and routine maintenance of our facilities
- Participated in several school-based projects including an accessible kitchen at Hatzic Middle School, enhancements to the Cherry Hill kitchen to accommodate a new food program, the construction and installation of playground equipment and outdoor learning spaces, the full exterior re-paint of 2 school sites and the creation of new learning spaces throughout the district.
- Collaborated with Student Services in the development of the district's new Accessibility Committee and their Accessibility Plan
- Continue to develop strategies to improve their efficiencies in order to best support Effective Learning Environments while addressing the Future Orientation of our growing district.

Transportation:

- Daily transportation of approximately 1300 students with 18 separate bus routes, as well as transporting our staff and students for many other events such as graduation events, hockey academy and class field trips.

Capital:

- 2022/23 District-wide capital projects included partial roofing replacements at Hatzic Middle School and Fraser View Learning Center, high-efficiency HVAC upgrades to Albert McMahon and Christine Morrison Elementary schools, a high-efficiency boiler upgrade at Cherry Hill Elementary and engineering, design and start of a new dust collection system at Riverside College.

Information and Technology:

- Significant growth in the amount of technology required. This includes the oversight and maintenance of 2900 laptop computers, 1200 ipads, over 400 wireless access points and 250 mobile devices.
- Leading our district-wide internet-based phone system and significant upgrades to the district's network and server infrastructure.
- Due to higher demands for technology, the IT department with support from the education staff, has introduced a technology refresh program to ensure our staff have access to the technology required for the success of our students.



Financial Statement Discussion and Analysis – 2022-2023

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 1, Statement of Financial Position, provides an accounting of the financial position of the School District at the end of the accounting period. This statement is 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. A new liability is in place for 2023, and 2022 financials have been restated, due to a retroactive accounting policy change to recognize legal obligations to remove hazardous materials, such as asbestos in buildings, upon asset renovation or demolition in the future. This policy change resulted in the addition of a \$4.7M *Asset Retirement Obligation* (non-current financial liability), as well as retroactive changes to capital assets, accumulated amortization, capital surplus, and accumulated surplus. This accounting policy change does not affect the financial operations of the School District.

Statement of Financial Position					
	2023	2022	2021	2020	2019
Financial Assets	\$ 21,737,480	\$ 19,643,371	\$ 17,299,155	\$ 13,733,019	\$ 12,579,828
Liabilities					
Current Financial Liabilities	13,495,339	11,869,816	11,164,600	9,816,386	9,770,477
Non-Current Financial Liabilities	6,711,146	5,971,331	1,040,586	984,987	928,041
Deferred Capital Revenue	50,572,719	50,050,601	51,036,859	52,340,359	53,510,984
Net Debt	\$ (49,041,724)	\$ (48,248,377)	\$ (45,942,890)	\$ (49,408,713)	\$ (51,629,674)
Non-Financial Assets					
Prepays	273,461	347,250	229,116	329,813	249,762
Tangible Capital Assets	74,899,728	74,718,026	76,120,347	77,942,358	80,199,488
Accumulated Surplus	\$ 26,131,465	\$ 26,816,899	\$ 30,406,573	\$ 28,863,458	\$ 28,819,576
Change in Accumulated Surplus	(685,434)	(3,589,674)	1,543,115	43,882	(2,048,621)

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 of the school district, which reflects the annual operating and capital surpluses (deficits) over the years, was reduced this past school year, as shown in the following table.

	2023	2022	2021	2020	2019
Accumulated Surplus					
Operating Surplus (Schedule 2)	4,104,009	4,481,683	3,419,930	1,515,599	506,156
Capital Surplus (schedule 4)	22,027,456	22,335,216	26,986,643	27,347,859	28,313,420
	\$ 26,131,465	\$ 26,816,899	\$ 30,406,573	\$ 28,863,458	\$ 28,819,576
Change in Operating Surplus	(377,674)	1,061,753	1,904,331	1,009,443	(408,215)
Change in Capital Surplus	(307,760)	(4,651,427)	(361,216)	(965,561)	(1,640,406)

The school district realized an operating deficit of \$378K in 2023 (\$1.062M surplus in 2022), requiring a drawdown from the accumulated operating surplus to balance the books. The change in capital surplus generally declines each year, due to the amortization of capital assets, except in years where there are significant improvements or additions at schools or contributions to local capital. In 2023, the capital surplus decreased by \$308K.

Unrestricted 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 2023 decreased by \$579K overall. There was a draw of \$378K required from operating reserves to cover the operating deficit for the year, which included a \$401K reduction in unrestricted operating surplus, offset by a small \$23K increase in restricted operating reserves. There was a decrease of \$202K in local capital, as capital expenditures during the year exceeded new contributions.

Reserves and Unrestricted Surplus					
	2023	2022	2021	2020	2019
Accumulated Operating Reserves					
Internally Restricted Operating Reserves					
Indigenous Education - targeted	\$ 81,653	\$ 352,242	\$ 235,935	\$ 157,976	\$ -
Equity Scan	17,143	27,331	9,205	16,777	-
Addressing learning impacts	-	-	204,997	-	-
Service Improvement	-	-	72,875	-	-
Teacher Mentorship	134,233	140,000	140,000	-	-
Strategic Initiatives	-	-	500,000	-	-
Integrated Child and Youth	357,388				
Contingency	-	-	1,365,000	-	-
Targeted Funding	590,417	519,573	2,528,012	174,753	-
School and departments	255,959	303,324	375,459	250,183	236,653
Total restricted operating reserves	846,376	822,897	2,903,471	424,936	236,653
Unrestricted surplus (deficit)	3,257,633	3,658,786	516,459	1,090,663	269,503
Total operating reserve funds	4,104,009	4,481,683	3,419,930	1,515,599	506,156
Capital Reserves					
Local capital	896,961	1,098,733	666,871	677,607	728,389
Total operating and capital reserves	\$ 5,000,970	\$ 5,580,416	\$ 4,086,801	\$ 2,193,206	\$ 1,234,545
Change from prior year	(\$579,446)	\$1,493,615	\$1,893,595	\$958,661	(\$1,629,143)
<i>Reserve funds available for expenditures in addition to annual revenues</i>					

Financial Health

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

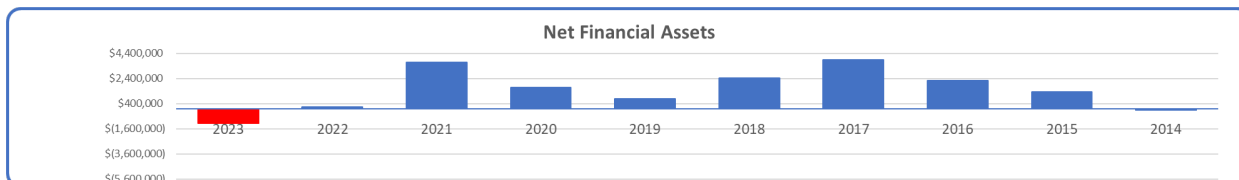
In the analysis, operating financial assets reflect financial assets netted against financial liabilities. Financial assets include cash and cash equivalents (available to use), and accounts receivable. Financial liabilities include accounts payable, unearned revenue, deferred operating revenue, employee future benefits, asset retirement obligations (new), 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 2023 was \$546K (\$222K in 2022), indicating continued growth in housing units, which will translate into enrolment growth as more families move to the community.

Operating and Capital Assets	2023	2022	2021	2020	2019
Operating Financial Assets	1,530,995	1,802,224	5,093,969	2,931,646	1,881,310
Operating Fixed Assets	273,461	347,250	229,116	329,813	249,762
Deferred Capital - unspent (sched 4D)	(2,709,013)	(1,655,334)	(1,416,949)	(1,248,918)	(1,077,192)
Deferred Capital - spent (sched 4C)	(47,863,706)	(48,395,267)	(49,619,910)	(51,091,441)	(52,433,792)
Tangible Capital Assets	74,899,728	74,718,026	76,120,347	77,942,358	80,199,488
Accumulated Surplus	\$ 26,131,465	\$ 26,816,899	\$ 30,406,573	\$ 28,863,458	\$ 28,819,576

The following table summarizes the data used to measure the financial health of the school district. The unspent deferred capital revenue has been added to the financial liabilities to calculate the liquidity ratios. The net financial assets of the school district have decreased significantly. This is primarily 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 during the last year has also negatively impacted net financial assets.

Net Financial Assets	2023	2022	2021	2020	2019
Financial Assets	\$ 21,737,480	\$ 19,643,371	\$ 17,299,155	\$ 13,733,019	\$ 12,579,828
Cash and Equivalents	\$ 19,290,311	\$ 18,453,512	\$ 15,821,622	\$ 12,210,340	\$ 11,751,465
Financial Liabilities	\$ 22,915,498	\$ 19,496,481	\$ 13,622,135	\$ 12,050,291	\$ 11,775,710
Net Financial Assets	\$ (1,178,018)	\$ 146,890	\$ 3,677,020	\$ 1,682,728	\$ 804,118
Operating Revenue	\$ 89,607,494	\$ 82,547,514	\$ 79,826,227	\$ 76,108,344	\$ 72,809,014

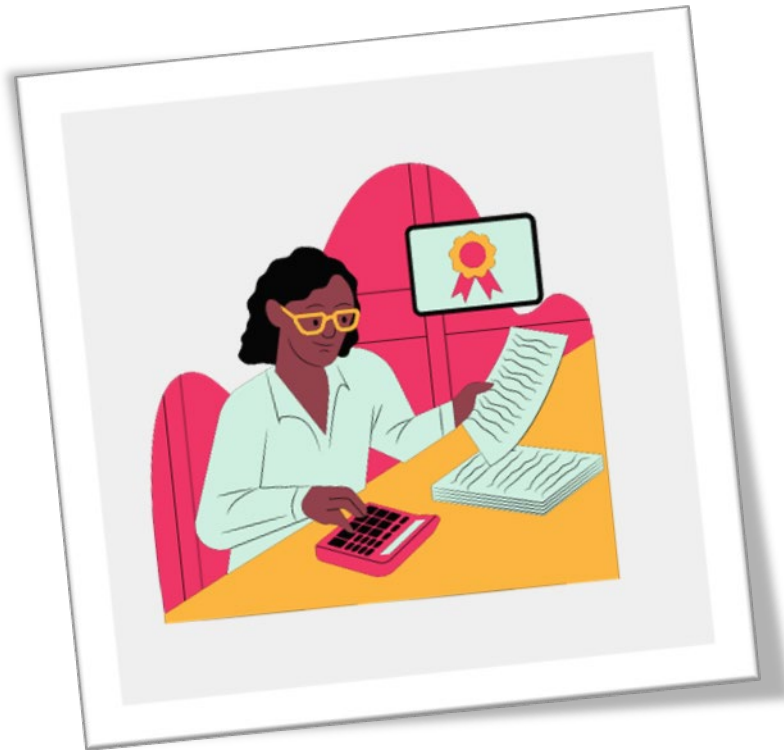


The ratios indicated below measure the ability of the school district to meet its financial obligations.

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 account 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.

Liquidity	2023	2022	2021	2020	2019
Financial Assets / Current Liabilities	1.61	1.65	1.55	1.40	1.29
Cash & Equivalents / Current Liabilities	1.43	1.55	1.42	1.24	1.20
Financial Assets / Financial Liabilities	0.95	1.01	1.27	1.14	1.07

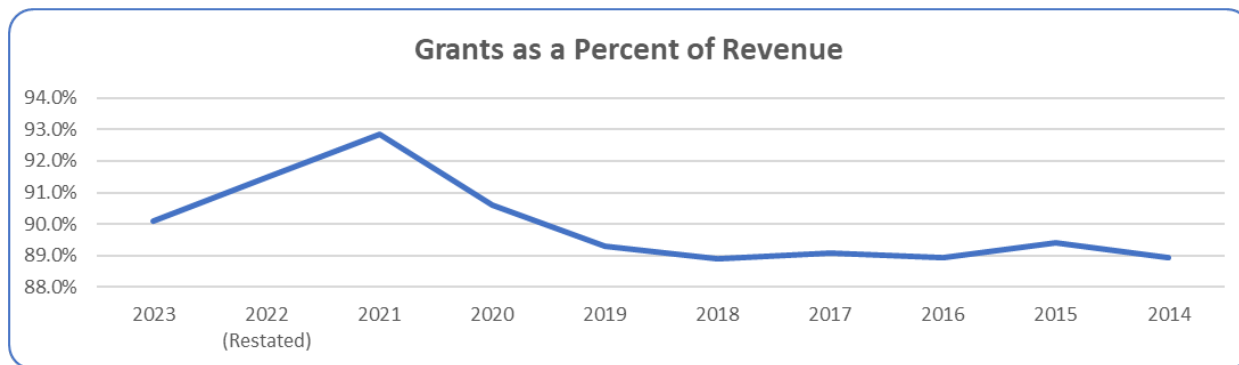


Financial Operations

Revenues

Most of the district's revenue comes from Provincial Grants (90.1% in 2023). This is a significant risk to the School District, as there is limited ability to generate other funding sources, which restricts the school district's activities.

Grant revenue increased by \$5.39M (6.9%) from the prior year. The increase is primarily due to labour settlement funding, increased student enrolment (including significant increases to inclusive education designations), and new funding for *Integrated Child and Youth* supports. In addition, the district received new special purpose funding for *Student and Family Affordability*, and *Early Care and Learning*, as well as increased funding for the federal *French Official Languages (OLEP)* program. On the negative side, grant funding from the Industry Training Authority decreased to \$133K, a reduction of \$145K compared to 2022, which was related to the transition to a new funding model, and a significant one-time increase in 2022.



Tuition revenue remained flat, with an increase of \$200K in International tuition and fees offset by a \$200K decrease in trade program (continuing education) tuition revenues. Tuition revenue represented 2.50% of total revenues in 2023 (2022 – 2.69%).

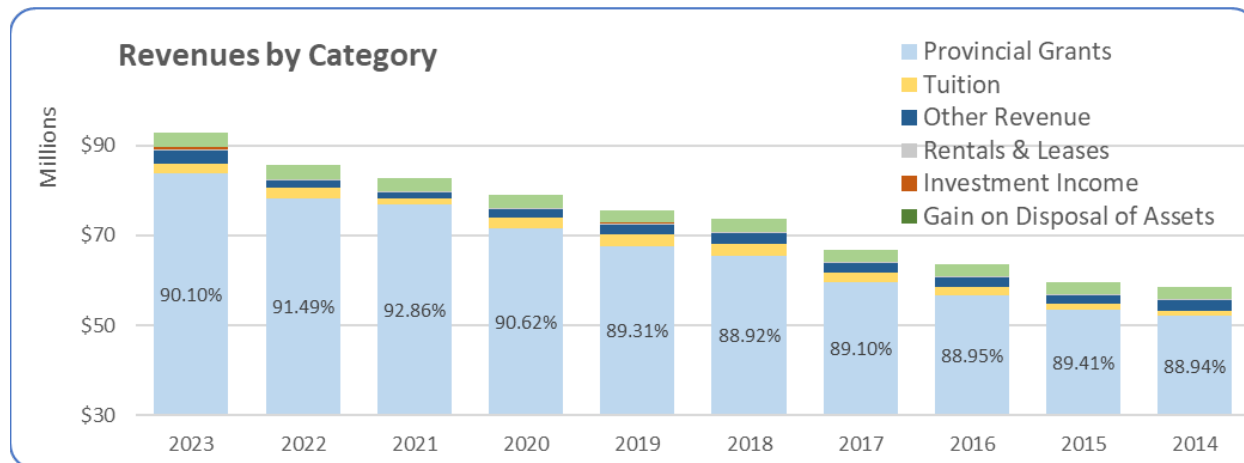
Other revenue increased by \$1.2M, due to the continued return of school activities (field trips, international trips, and activities), reflected by increased school-generated revenues.

Investment earnings increased significantly, by \$485K, due to the continuing high-interest rate environment, as well as increased cash balances from the prior year's surplus. Other revenue, rent, and investments combined, represented 3.89% of total revenues in 2023 (2022 – 2.30%).

The school district also realized a one-time revenue gain of \$131K on the disposal of the Cade Barr property in 2023. The revenue gain reflects an accounting allocation back to the Ministry for most of the sale proceeds, given the original land purchase was deemed to be funded by the Ministry. However, the school district was able to retain all the sale proceeds in our capital account, with \$175K in local capital, and the remaining \$525K in *restricted* capital, which requires Ministry approval before use.

Overall, revenue increased by 8.53% in 2023 (3.34% in 2022) and was over budget by \$1.71M. The increase from the budget was due to higher than budgeted student enrolment counts for February and May, higher than budgeted revenues from *School-Generated Funds*, and new funding for *Integrated Child and Youth* supports that was received late in the year.

The following chart shows the revenue trend over the past ten years.



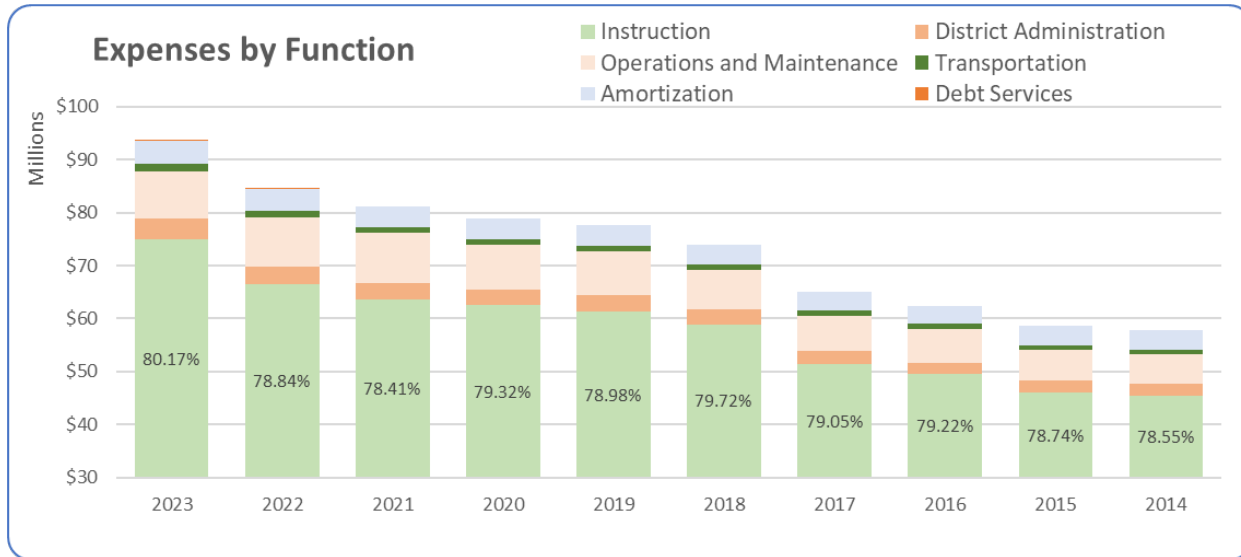
Expenses

In 2023, total expenses were \$93.5M, which was an increase of 10.76% over 2022 (3.94% increase in 2022). The increase was driven primarily by wage and benefit increases across all employee groups, and FTE increases primarily with teachers and educational assistants. Costs for employer-paid benefits and taxes also increased substantially, driven by the wage increases. The wage increases related to labour settlement for all employee groups were offset by labour settlement funding from the Ministry. Substitute costs also increased substantially from the prior year due to wage increases, and increased coverage related to vacancies and leaves. Increases in services and supplies were driven by expenditures in special purpose funds, most notably with increases in *School Generated Funds* and *French Official Languages (OLEP)*, and expenditures associated with the new funding for *Student and Family Affordability*, and *Early Learning and Child Care*.

Compared to the budget, total expenses were lower by \$557K. While salary and benefit costs were generally in line with budget, service and supply costs were significantly under budget. This was a result of lower-than-forecast expenditures on various service and supply line items, despite the current inflationary environment. In addition, the district budgeted for the full expenditure of school and department-restricted surpluses from the prior year, which did not materialize (and resulted in restricted surpluses for 2023).

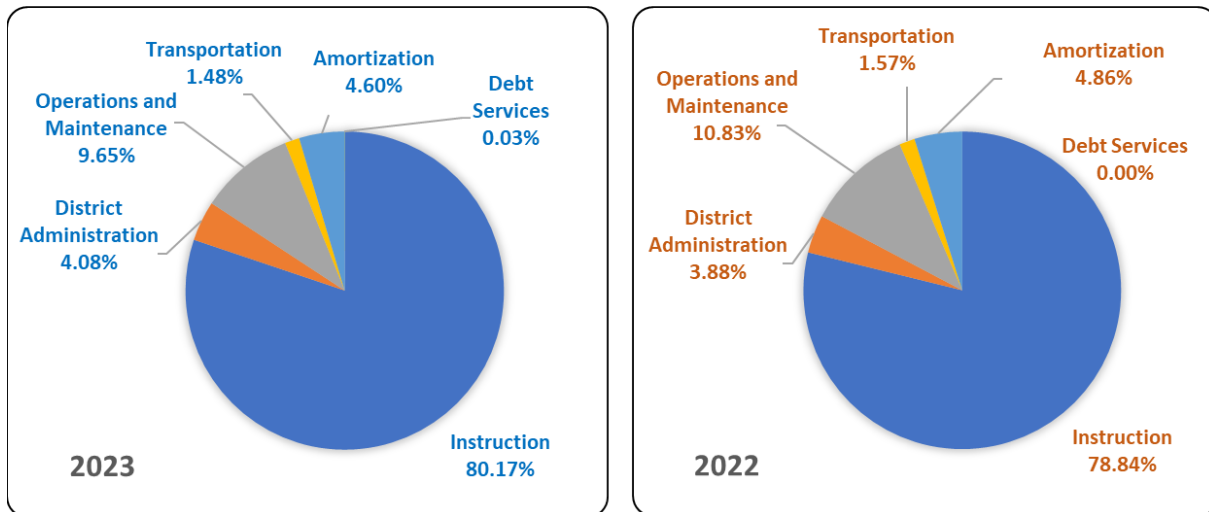
By Function

As expected, the majority of expenses were related to instruction. Instructional expenses increased significantly from the prior year by \$8.41M to \$75M in 2023 (\$66.6M in 2022), and were generally in line with budget, ending the year \$315K lower than budget.



Percentage of Total Expenses

The percentage allocation of expenses for Instruction increased to 80.17% from 78.84%. This increase, and offsetting reduction in other functional areas, was due to instructional roles absorbing the largest percentage of labour settlement increases, and due to the additional instruction-related spending in special purpose funds, including *School Generated Funds*, *Student and Family Affordability*, *OLEP*, and *Early Learning and Child Care*.



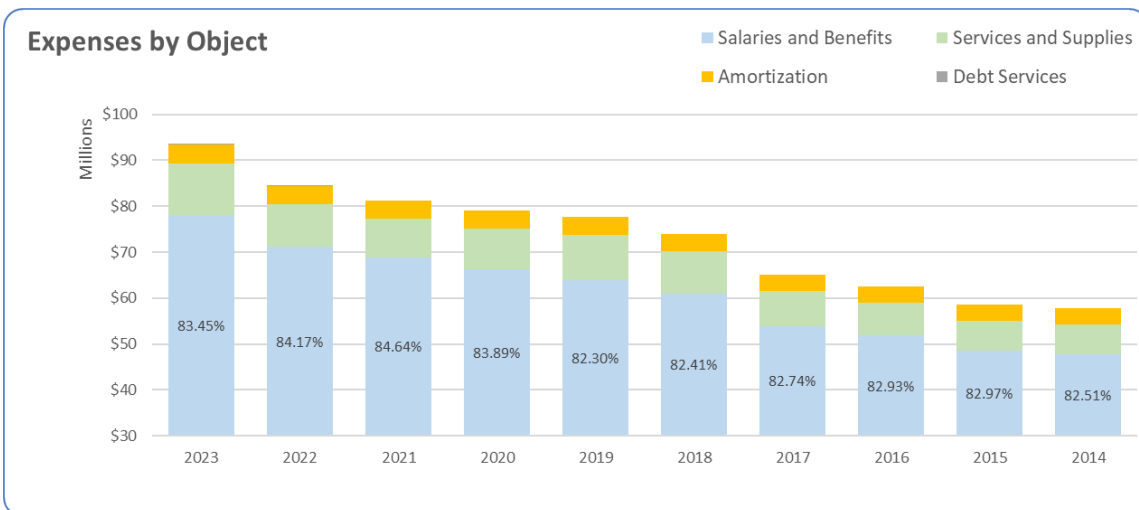
By Object

Salaries and benefits increased by \$6.98M to \$78.07M in 2023 (2022 - \$71.09M). The change to the salary and benefits cost is due to increases in base salaries, length of service increases, increased staffing, a continued

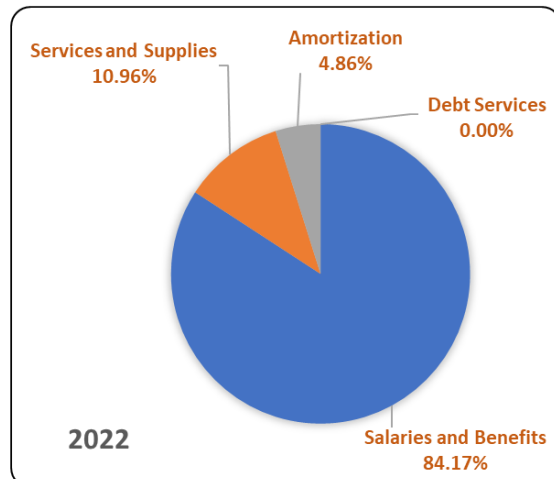
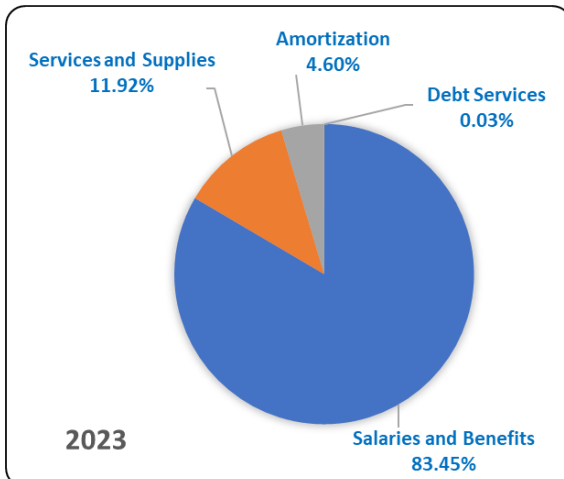
increase in benefit usage, and increases to employer-paid taxes and benefits related to the wage increases. There was also a significant increase in substitute costs, increasing \$809K to \$3.7M in 2023, compared to \$2.9M in 2022. Overall, the percentage of expenses in 2023 related to salaries and benefits was 83.45%, a slight decrease from 2022 (84.17%).

Service and supply expenses increased by \$1.9M to \$11.16M (11.9% of expenses) from \$9.26M in 2022 (10.96% of expenses). The increase was driven by the continued post-pandemic return of school activities, resulting in increased expenditures in *School Generated Funds*. In addition, there were significant expenditures related to the new *Student and Family Affordability Fund* and increased expenditures for teacher remedy costs under the *Classroom Enhancement Fund*.

Compared to the budget, salary and benefits were \$30K higher than the budget of \$78M, and service and supplies were \$788K less than the budgeted \$11.9M. The salary and benefit budget variance overall was negligible, but lower-than-budgeted costs for teachers, education assistants, and support staff were offset by over-budget substitute costs, which is attributed to absences and position vacancies. The more significant service and supply budget variance was related to lower than forecast spend on supplies, due to budgeting for full expenditure of school and department restricted surpluses.



Percentage of Total Expenses



Annual Operating Surplus / (Deficit)

The School District ended the 2023 year with an operating surplus of \$386,394 compared to \$2,200,040 in 2022. However, after accounting for transfers to capital, a draw from accumulated surplus in the amount of \$378K was required to balance the books. The amended budget had projected an operating deficit of \$2M, based on more significant inflationary impacts to services and supplies, full expenditure of prior year restricted surplus, and conservative student enrolment increases for February and May. In addition, unbudgeted funding for *Integrated Child and Youth* supports was received from the Ministry late in the school year, for which related expenses will not be realized until 2024.

	Operating Surplus				
	2023	2022	2021	2020	2019
Revenues - Operating / Special Purpose	\$ 89,528,182	\$ 82,352,578	\$ 79,487,001	\$ 75,827,460	\$ 72,382,416
Expenses - Operating / Special Purpose	89,141,788	80,152,538	76,931,882	74,735,303	73,372,527
Operating Surplus (Deficit)	\$386,394	\$2,200,040	\$2,555,119	\$1,092,157	(\$990,111)
Operating Surplus as % of Operating Revenue	0.43%	2.67%	3.21%	1.44%	-1.37%
Interfund Transfers (Capital)	\$ 764,068	\$ 1,138,287	\$ 650,788	\$ 82,714	\$ (581,896)
Total Operating Surplus (Deficit)	(\$377,674)	\$1,061,753	\$1,904,331	\$1,009,443	(\$408,215)
Transfer (to) / from Reserves	\$377,674	(\$1,061,753)	(\$1,904,331)	(\$1,009,443)	\$408,215
Operating Surplus as % of Operating Revenue	0.43%	2.67%	3.21%	1.44%	-1.37%
Transfer to Capital as % of Operating Revenue	0.85%	1.38%	0.82%	0.11%	-0.80%

School District No 75 (Mission)

June 30, 2023

School District No. 75 (Mission)

June 30, 2023

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School District No. 75 (Mission)

MANAGEMENT REPORT

Version: 1082-9336-7354

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 S. Carter	September 26, 2023
Signature of the Chairperson of the Board of Education	Date Signed
Original signed by A. Wilson	September 27, 2023
Signature of the Superintendent	Date Signed
Original signed by C. Becker	September 26, 2023
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, 2023
- 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, 2023 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditor's Responsibilities for the Audit of the Financial Statements***" section of our auditor's 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(a) to the financial statements which describes the applicable financial reporting framework and the significant differences between the financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.



Emphasis of Matter – Comparative Information

We draw attention to Note 23 to the financial statements which explains that certain comparative information presented for the year ended June 30, 2022 has been restated. Note 23 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information.

Our opinion is not modified in respect of this matter.

Other Matter – Comparative Information

As part of our audit of the financial statements for the year ended June 30, 2023, we also audited the adjustments that were applied to restate certain comparative information presented for the year ended June 30, 2022. In our opinion, such adjustments are appropriate and have been properly applied.

Other Information

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

- Information, other than the financial statements and auditor's 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 auditor's 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 auditor's 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 auditor's report.

We have nothing to report in this regard.

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

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



In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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

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 auditor's 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 auditor's 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 auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.



- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Abbotsford, Canada
September 12, 2023

School District No. 75 (Mission)

Statement of Financial Position

As at June 30, 2023

	2023 Actual	2022 Actual (Restated - Note 23)
	\$	\$
Financial Assets		
Cash and Cash Equivalents	19,290,311	18,453,512
Accounts Receivable		
Due from Province - Ministry of Education and Child Care	1,512,711	253,632
Due from First Nations	126,894	168,482
Other (Note 3)	807,564	767,745
Total Financial Assets	21,737,480	19,643,371
Liabilities		
Accounts Payable and Accrued Liabilities		
Other (Note 4)	9,813,992	8,429,797
Unearned Revenue (Note 5)	1,544,586	1,678,895
Deferred Revenue (Note 6)	1,941,848	1,724,916
Deferred Capital Revenue (Note 7)	50,572,719	50,050,601
Employee Future Benefits (Note 8)	1,170,378	1,100,566
Asset Retirement Obligation (Note 9)	4,738,468	4,738,468
Debt (Note 10)	997,213	168,505
Total Liabilities	70,779,204	67,891,748
Net Debt	(49,041,724)	(48,248,377)
Non-Financial Assets		
Tangible Capital Assets (Note 12)	74,899,728	74,718,026
Prepaid Expenses	273,461	347,250
Total Non-Financial Assets	75,173,189	75,065,276
Accumulated Surplus (Deficit) (Note 21)	26,131,465	26,816,899
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) from Operations	26,131,465	26,816,899
Accumulated Remeasurement Gains (Losses)	26,131,465	26,816,899

Contractual Rights (Note 17)

Contingent Liabilities (Note 18)

Approved by the Board

Original signed by S. Carter	September 26, 2023
Signature of the Chairperson of the Board of Education	Date Signed
Original signed by A. Wilson	September 27, 2023
Signature of the Superintendent	Date Signed
Original signed by C. Becker	September 26, 2023
Signature of the Secretary Treasurer	Date Signed

School District No. 75 (Mission)

Statement of Operations
Year Ended June 30, 2023

	2023 Budget (Note 19) \$	2023 Actual \$	2022 Actual (Restated - Note 23) \$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	82,288,378	83,258,986	77,749,327
Other	516,497	410,542	532,738
Tuition	2,282,000	2,323,048	2,300,936
Other Revenue	2,134,700	2,811,013	1,633,483
Rentals and Leases	213,590	203,688	216,477
Investment Income	500,000	600,217	114,553
Gain (Loss) on Disposal of Tangible Capital Assets (Note 13)	174,818	131,398	
Amortization of Deferred Capital Revenue	3,042,025	3,123,694	3,018,809
Total Revenue	91,152,008	92,862,586	85,566,323
Expenses (Note 20)			
Instruction	75,314,855	74,999,585	66,589,678
District Administration	3,850,672	3,812,806	3,281,077
Operations and Maintenance	13,612,107	13,325,918	13,258,207
Transportation and Housing	1,296,982	1,385,112	1,326,266
Debt Services	30,645	24,599	1,210
Total Expense	94,105,261	93,548,020	84,456,438
Surplus (Deficit) for the year	(2,953,253)	(685,434)	1,109,885
Accumulated Surplus (Deficit) from Operations, beginning of year		26,816,899	25,707,014
Accumulated Surplus (Deficit) from Operations, end of year		26,131,465	26,816,899

The accompanying notes are an integral part of these financial statements.

School District No. 75 (Mission)

Statement of Changes in Net Debt

Year Ended June 30, 2023

	2023 Budget (Note 19)	2023 Actual	2022 Actual (Restated - Note 23)
	\$	\$	\$
Surplus (Deficit) for the year	<u>(2,953,253)</u>	<u>(685,434)</u>	<u>1,109,885</u>
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(3,110,000)	(4,527,444)	(2,666,524)
Amortization of Tangible Capital Assets	4,095,959	4,302,321	4,107,754
Net carrying value of Tangible Capital Assets disposed of (Note 13)		43,421	
Total Effect of change in Tangible Capital Assets	<u>985,959</u>	<u>(181,702)</u>	<u>1,441,230</u>
Acquisition of Prepaid Expenses	(200,000)	(273,461)	(347,250)
Use of Prepaid Expenses	200,000	347,250	229,116
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>73,789</u>	<u>(118,134)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(1,967,294)</u>	<u>(793,347)</u>	<u>2,432,981</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>(793,347)</u>	<u>2,432,981</u>
Net Debt, beginning of year		<u>(48,248,377)</u>	<u>(50,681,358)</u>
Net Debt, end of year		<u>(49,041,724)</u>	<u>(48,248,377)</u>

The accompanying notes are an integral part of these financial statements.

School District No. 75 (Mission)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2023

	2023 Actual	2022 Actual (Restated - Note 23)
	\$	\$
Operating Transactions		
Surplus (Deficit) for the year	(685,434)	1,109,885
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(1,257,309)	287,674
Prepaid Expenses	73,789	(118,134)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,384,195	(5,724)
Unearned Revenue	(134,309)	473,161
Deferred Revenue	216,932	201,571
Employee Future Benefits	69,812	59,980
Loss (Gain) on Disposal of Tangible Capital Assets (Note 13)	(131,398)	
Amortization of Tangible Capital Assets	4,302,321	4,107,754
Amortization of Deferred Capital Revenue	(3,123,694)	(3,018,809)
Bylaw Capital Spend on Non-Capital Items	(79,312)	(194,936)
Total Operating Transactions	<u>635,593</u>	<u>2,902,422</u>
Capital Transactions		
Tangible Capital Assets Purchased	(3,246,233)	(1,132,412)
Tangible Capital Assets -WIP Purchased	(671,461)	(1,345,474)
District Portion of Proceeds on Disposal (Note 13)	174,818	
Tangible Capital Assets Purchased - Capital Loan	(609,750)	(188,638)
Total Capital Transactions	<u>(4,352,626)</u>	<u>(2,666,524)</u>
Financing Transactions		
Loan Proceeds	930,000	190,000
Loan Payments	(101,292)	(21,495)
Capital Revenue Received	3,725,124	2,227,487
Total Financing Transactions	<u>4,553,832</u>	<u>2,395,992</u>
Net Increase (Decrease) in Cash and Cash Equivalents	836,799	2,631,890
Cash and Cash Equivalents, beginning of year	<u>18,453,512</u>	<u>15,821,622</u>
Cash and Cash Equivalents, end of year	<u>19,290,311</u>	<u>18,453,512</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	<u>19,290,311</u>	<u>18,453,512</u>
	<u>19,290,311</u>	<u>18,453,512</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

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, 2023

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, 2023

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 School District's asset retirement obligations include the removal of asbestos and other hazardous material in several of the buildings owned by the School District. The estimated 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, 2023

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, 2023

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 assets acquisitions, other than sites, are recorded as deferred capital revenue and amortized over the useful life of the related assets.

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

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

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

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

n) Expenses

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

Categories of Salaries:

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

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

2. Summary of significant accounting policies (continued)

n) Expenses (continued)

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, 2023

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(a) requires management to make estimates and assumptions that impact reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting periods. 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) Future changes in accounting policies

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

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

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

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

This standard may be applied retroactively or prospectively. Management is in the process of assessing the impact of adopting this standard on the School District's financial results.

3. Accounts receivable – other

	2023	2022
Due from Federal Government	\$ 122,632	\$ 57,847
Benefit plans surplus	378,529	527,903
Other	306,403	181,995
Total accounts receivable - other	807,564	767,745

4. Accounts payable and accrued liabilities – other

	2023	2022
Trade payables	\$ 3,376,876	\$ 2,666,236
Salaries and benefits payable	5,665,264	5,043,559
Accrued vacation payable	771,852	720,002
Total accounts payable and accrued liabilities – other	\$ 9,813,992	\$ 8,429,797

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

5. Unearned revenue	2023	2022
Balance, beginning of year	\$ 1,678,895	\$ 1,205,734
Changes for the year:		
Increase:		
Tuition fees collected	1,537,986	1,669,295
Transportation fees	6,600	9,600
	<u>1,544,586</u>	<u>1,678,895</u>
Decrease:		
Tuition fees recognized as revenue	1,669,294	1,193,094
Transportation fees recognized as revenue	9,600	12,640
	<u>1,678,894</u>	<u>1,205,734</u>
Net change for the year	(134,308)	473,161
Balance, end of year	<u>\$ 1,554,586</u>	<u>\$ 1,678,895</u>
	2023	2022
Unearned revenue comprised of:		
Tuition Fees	1,537,986	1,669,295
Transportation Fees	6,600	9,600
	<u>\$ 1,544,586</u>	<u>\$ 1,678,895</u>

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.

	2023	2022
Balance, beginning of year	\$ 1,724,916	\$ 1,523,345
Changes for the year:		
Increase:		
Provincial grants – Ministry of Education and Child Care (MECC)	10,377,917	8,782,197
Provincial grants – Other Ministry	120,104	103,187
Other revenue	2,387,274	1,520,115
	<u>12,885,295</u>	<u>10,405,499</u>
Decrease:		
Allocated to revenue	(12,622,838)	(10,203,928)
Recovered	(45,525)	-
Net change for the year	216,932	201,571
Balance, end of year	<u>\$ 1,941,848</u>	<u>\$ 1,724,916</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

6. Deferred revenue (continued)

	2023	2022
Deferred revenue comprised of:		
Provincial grants – MECC	\$ 578,196	\$ 254,443
Provincial grants – other	125,172	100,128
School generated funds	1,127,594	1,146,854
Other revenue	110,886	223,491
	<u>\$ 1,941,848</u>	<u>\$ 1,724,916</u>

7. Deferred capital revenue

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

	2023	2022
Deferred capital revenue subject to amortization		
Balance, beginning of year	\$ 46,904,584	\$ 49,446,934
Increases:		
Capital additions	3,485,785	476,459
Decreases:		
Amortization	(3,123,694)	(3,018,809)
Net change for the year	<u>362,091</u>	<u>(2,542,350)</u>
Balance, end of year	<u>\$ 47,266,675</u>	<u>\$ 46,904,584</u>
	2023	2022
Deferred capital revenue not subject to amortization		
Balance, beginning of year	1,490,683	172,976
Increases:		
Transfer from unspent - work in progress additions	520,821	1,317,707
Decreases:		
Transfer to deferred capital revenue	(1,414,473)	-
Net change for the year	<u>(893,652)</u>	<u>1,317,707</u>
Balance, end of year	<u>597,031</u>	<u>1,490,683</u>
Total deferred capital revenue, end of year	<u>\$ 47,863,706</u>	<u>\$ 48,395,267</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

7. Deferred capital revenue (continued)

	2023	2022
Unspent deferred capital revenue		
Balance, beginning of year	\$ 1,655,334	\$ 1,416,949
Increases:		
Provincial grants – MECC	2,619,516	2,005,711
Other	581,153	221,776
Restricted proceeds from Cade Barr site disposal	524,455	-
Decreases:		
Transfer to deferred capital revenue subject to amortization	(2,071,312)	(476,459)
Transfer to deferred capital revenue - work in progress	(520,821)	(1,317,707)
Bylaw capital spent on non-capital items	(79,312)	(194,936)
Net change for the year	1,053,679	238,385
Balance, end of year	\$ 2,709,013	\$ 1,655,334
Total deferred capital revenue, end of year	\$ 50,572,719	\$ 50,050,601

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.

	2023	2022
Assumptions		
Discount Rate - April 1	3.25%	2.50%
Discount Rate - March 31	4.00%	3.25%
Long Term Salary Growth - April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth - March 31	2.50% + seniority	2.50% + seniority
EARSLS - March 31	10.4	10.4
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,127,817	\$ 1,049,815
Service Cost	101,543	103,242
Interest Cost	37,020	27,605
Benefit Payments	(80,456)	(102,631)
Actuarial (Gain) Loss	(113,589)	49,786
Accrued Benefit Obligation – March 31	\$ 1,072,335	\$ 1,127,817

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

8. Employee future benefits (continued)

Accrued Benefit Obligation - March 31	\$ 1,072,335	\$ 1,127,817
Market Value of Plan Assets - March 31	0	0
Funded Status - Deficit	(1,072,335)	(1,127,817)
Employer Contributions After Measurement Date	14,875	21,653
Benefits Expense After Measurement Date	(35,889)	(34,641)
Unamortized Net Actuarial (Gain) Loss	(77,029)	40,239
	<u>\$ (1,170,378)</u>	<u>\$ (1,100,566)</u>
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability (Asset) - July 1	\$ 1,100,566	\$ 1,040,585
Net Expense for Fiscal Year	143,490	157,985
Employer Contributions	(73,678)	(98,004)
	<u>\$ 1,170,378</u>	<u>\$ 1,100,566</u>
Components of Net Benefit Expense		
Service Cost	\$ 100,818	\$ 102,817
Interest Cost	38,994	29,959
Amortization of Net Actuarial Loss	3,678	25,209
	<u>\$ 143,490</u>	<u>\$ 157,985</u>

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.

	2023	2022 (Restated – Note 23)
Asset retirement obligation		
Balance, beginning of year	\$ 4,738,468	\$ 4,738,468
Settlements during the year	-	-
Balance, end of year	<u>\$ 4,738,468</u>	<u>\$ 4,738,468</u>

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

10. Debt

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

	2023	2022
Loan 1: Demand equipment financing 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 (5.06% as of June 30, 2023), repayable in blended monthly principal and interest payments of \$3,243, due November 30, 2026, unsecured. Principal and interest paid to date are \$54,041 and \$7,579 respectively.	\$ 135,959	\$ 168,505
Loan 2: Demand equipment financing 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 (5.06% as of June 30, 2023), repayable in blended monthly principal and interest payments of \$7,770, due July 31, 2027, unsecured. Principal and interest paid to date are \$68,746 and \$17,165 respectively.	381,254	-
Loan 3: Demand equipment financing loan of \$480,000, approved on March 2, 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 (5.06% as of June 30, 2023), repayable in blended monthly principal and interest payments of \$9,074, due June 30, 2028, unsecured. Principal and interest paid to date are \$ nil and \$1,065 respectively.	480,000	-
	<u>997,213</u>	<u>168,505</u>

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

2024	\$ 194,913
2025	205,131
2026	215,755
2027	221,223
2028	160,191
	<u>\$ 997,213</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, 2023, the School District had \$ nil borrowings (2022: \$ nil) under this facility.

11. Capital lease obligations

The School District has an approved revolving term lease of \$750,000. As of June 30, 2023, the School District had \$ nil borrowings (2022: \$ nil) under this facility.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

12. Tangible capital assets

	2023	2022 (Restated – Note 23)
Net book value:		
Sites	\$ 10,510,959	\$ 10,512,959
Buildings	58,166,161	58,429,401
Buildings – work in progress	899,033	1,642,046
Furniture & equipment	1,598,499	1,567,417
Vehicles	1,921,653	1,586,789
Computer software	92,587	61,729
Computer hardware	1,710,836	917,685
Total net book value, tangible capital assets	\$ 74,899,728	\$ 74,718,026

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

Cost:	July 1, 2021	Prior Period Adjustment (Note 23)	Additions	Disposals	June 30 2022 (Restated - Note 23)
Sites	\$ 10,512,959	\$ -	\$ -	\$ -	\$ 10,512,959
Buildings	144,242,444	4,738,468	-	-	148,980,912
Furniture & equipment	2,713,852	-	69,346	(92,714)	2,690,484
Vehicles	2,283,038	-	272,095	(68,282)	2,486,851
Computer software	33,458	-	61,660	-	95,118
Computer hardware	983,456	-	917,949	(68,140)	1,833,265
Work in progress	296,572	-	1,345,474	-	1,642,046
Total cost	161,065,779	4,738,468	2,666,524	(229,136)	168,241,635

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

12. Tangible capital assets (continued)

Accumulated amortization:	July 1, 2021	Prior Period Adjustment (Note 23)	Additions	Disposals	June 30 2022 (Restated – Note 23)
Buildings	82,547,439	4,708,785	3,295,287	-	90,551,511
Furniture & equipment	945,565	-	270,216	(92,714)	1,123,067
Vehicles	729,849	-	238,495	(68,282)	900,062
Computer software	20,531	-	12,858	-	33,389
Computer hardware	702,048	-	281,672	(68,140)	915,580
Total amortization	84,945,432	4,708,785	4,098,528	(229,136)	93,523,609
Total net book value	76,120,347	29,683	(1,432,004)	-	74,718,026

13. Disposal of sites and buildings

The Cade Barr school site and building located at 33447 Dewdney Trunk Road, Mission, BC, originally acquired in 1948, was disposed of in August 2022.

Gross sale proceeds: 699,273

Original cost:

Land	2,000
Buildings	66,203
Buildings - Preparation for sale	41,421
Total original cost	109,624

Net carrying value of tangible capital assets disposed of:

Land	2,000
Buildings - Preparation for sale	41,421
Net carrying value - assets disposed of	43,421

Allocation of sale proceeds:

Ministry portion of proceeds - Restricted capital (75%)	524,455
District portion of proceeds - Local capital (25%)	174,818
Total allocation of sale proceeds	699,273

Gain (Loss) on disposal of tangible capital assets:

Gross sale proceeds	699,273
Less: Original land cost	(2,000)
Less: Unamortized building cost (preparation for sale)	(41,421)
Less: Ministry restricted capital	(524,455)
Gain on disposal of tangible capital assets	131,398

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

14. Employee pension plans

The School District and its employees contribute to the Teachers' Pension Plan and Municipal Pension Plan (jointly trustee pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the pension plans, including investing assets and administering benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits provided are based on a formula. As at December 31, 2022 the Teachers' Pension Plan has about 51,000 active members and approximately 41,000 retired members. As at December 31, 2022, the Municipal Pension Plan has about 240,000 active members, including approximately 30,000 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 \$6,234,053 for employer contributions to the plans for the year ended June 30, 2023 (2022: \$5,696,668).

The next valuation for the Teachers' Pension Plan will be as at December 31, 2023. 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, 2023

15. Interfund transfers

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2023, were as follows:

	2023	2022
Capital assets purchased from Operating Fund	\$ 181,177	\$ 110,331
Capital assets purchased from FN Student Transportation Fund	-	6,936
Capital assets purchased from Federal Safe Return to Class Fund	-	102,006
Local Capital allocation from Operating Fund	457,000	896,309
Local Capital allocation from Operating Fund for capital loan	125,891	22,705

16. 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.

17. 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:

	2024	2025	2026	2027
Future license revenue	\$ 200,650	\$ 67,980	\$ 55,200	\$ 9,900
Operating use agreement (Heritage Park Middle)	157,140	160,276	80,928	
	<u>357,790</u>	<u>228,256</u>	<u>136,128</u>	<u>9,900</u>

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.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

19. Budget figures

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 21, 2023. The Board adopted a preliminary annual budget on June 21, 2022. 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	2023 Amended	2023 Preliminary	Budget change
Revenue			
Provincial Grants			
Ministry of Education	\$ 82,288,378	\$ 77,701,224	\$ 4,587,154
Other	516,497	490,869	25,628
Tuition	2,282,000	2,538,000	(256,000)
Other Revenue	2,134,700	1,995,090	139,610
Rentals and Leases	213,590	213,590	-
Investment Income	500,000	100,000	400,000
Gain (Loss) on Equity Investment	-	-	-
Gain (Loss) on Disposal of Capital Assets	174,818	-	174,818
Amortization of Deferred Capital Revenue	3,042,025	3,042,025	-
Total Revenue	91,152,008	86,080,798	5,071,210
Expense			
Instruction	75,314,855	70,120,878	5,193,977
District administration	3,850,672	3,540,556	310,116
Operations and maintenance	13,612,107	13,235,709	376,398
Transportation and housing	1,296,982	1,231,226	65,756
Debt services	30,645	13,719	16,926
Total expense	94,105,261	88,142,088	5,963,173
Net revenue (expense)	(2,953,253)	(2,061,290)	(891,963)
Budgeted Allocation (Retirement) of Surplus (Deficit)	2,649,499	1,606,467	1,043,032
Budgeted surplus (deficit) for the year	\$ (303,754)	\$ (454,823)	\$ 151,069
Statement 4			
Deficit for the year	\$ (2,953,253)	\$ (2,061,290)	\$ (891,963)
Effect of change in tangible capital assets			
Acquisition of tangible capital assets			
From operating and special purpose funds			-
From Local capital	(675,000)	(675,000)	-
From deferred capital revenue	(2,435,000)	(2,435,000)	-
Total acquisition of tangible capital assets	(3,110,000)	(3,110,000)	-
Amortization of tangible capital assets	4,095,959	4,095,959	-
Total effect of change in tangible capital assets	985,959	985,959	-
Acquisitions of prepaid expenses	(200,000)	(200,000)	-
Use of prepaid expenses	200,000	200,000	-
	-	-	-
(Increase) decrease in net financial assets (debt)	\$ (1,967,294)	\$ (1,075,331)	\$ (891,963)

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

20. Expense by object

	2023	2022 (Restated – Note 23)
Salaries and benefits	\$ 78,065,880	\$ 71,090,787
Services and supplies	11,155,220	9,256,687
Interest	24,599	1,210
Amortization	4,302,321	4,107,754
Total expense by object	\$ 93,548,020	\$ 84,456,438

21. Accumulated surplus

	2023	2022 (Restated – Note 23)
Restricted operating surplus for:		
Schools and departments	\$ 255,959	\$ 303,324
Indigenous education – targeted	81,653	352,242
Teacher mentorship	134,233	140,000
Equity scan – video project	12,655	6,251
Equity scan	4,488	21,080
Integrated child and youth	357,388	-
Total restricted (appropriated) operating surplus	846,376	822,897
Unrestricted operating surplus	3,257,633	3,658,786
Total operating surplus available for future operations	4,104,009	4,481,683
Restricted local capital reserve available for capital projects	896,961	1,098,733
Invested in tangible capital assets	21,130,495	21,236,483
Total capital surplus	22,027,456	22,335,216
Total accumulated surplus	\$ 26,131,465	\$ 26,816,899

22. 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, 2023

23. Prior period adjustment – Change in accounting policy

On July 1, 2022, the School District adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations. This new standard addresses the recognition, measurement, presentation, and disclosure of legal obligations associated with the retirement of certain tangible capital assets such as asbestos removal in buildings that will undergo major renovation or demolition in the future (see note 9). This standard was adopted using the modified retroactive approach, which results in the restatement of the comparative information as at, and for the year ended, June 30, 2022.

The impact of the prior period adjustment on the June 30, 2022 comparative amounts is as follows:

	As Previously Stated	June 30, 2022 Increase (Decrease)	As Restated
Asset retirement obligation (Statement 1)	\$ -	\$ 4,738,468	\$ 4,738,468
Tangible capital assets – Cost (Schedule 4A)	161,861,121	4,738,468	166,599,589
Tangible capital assets – Accumulated amortization (Schedule 4A)	88,814,824	4,708,785	93,523,609
Amortization expense – Operations and maintenance (Schedule 4)	4,098,528	9,226	4,107,754
Capital surplus, beginning of year (Schedule 4)	26,986,643	(4,699,559)	22,287,084
Capital surplus, end of year (Schedule 4)	27,044,001	(4,708,785)	22,335,216

24. 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.

School District No. 75 (Mission)

Notes to the Financial Statements

June 30, 2023

24. Risk management (continued)

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 2022 related to credit, market, or liquidity risks.

School District No. 75 (Mission)

Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2023

	Operating Fund	Special Purpose Fund	Capital Fund	2023 Actual	2022 Actual (Restated - Note 23)
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	4,481,683		22,335,216	26,816,899	30,406,573
Prior Period Adjustments					(4,699,559)
Accumulated Surplus (Deficit), beginning of year, as restated	4,481,683	-	22,335,216	26,816,899	25,707,014
Changes for the year					
Surplus (Deficit) for the year	386,394		(1,071,828)	(685,434)	1,109,885
Interfund Transfers					
Tangible Capital Assets Purchased	(181,177)		181,177	-	
Local Capital	(457,000)		457,000	-	
Other	(125,891)		125,891	-	
Net Changes for the year	(377,674)	-	(307,760)	(685,434)	1,109,885
Accumulated Surplus (Deficit), end of year - Statement 2	4,104,009	-	22,027,456	26,131,465	26,816,899

School District No. 75 (Mission)

Schedule 2 (Unaudited)

Schedule of Operating Operations

Year Ended June 30, 2023

	2023 Budget (Note 19)	2023 Actual	2022 Actual (Restated - Note 23)
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	71,938,085	73,159,535	68,747,077
Other	306,065	315,481	450,725
Tuition	2,282,000	2,323,048	2,300,936
Other Revenue	255,000	303,375	318,882
Rentals and Leases	213,590	203,688	216,477
Investment Income	500,000	600,217	114,553
Total Revenue	<u>75,494,740</u>	<u>76,905,344</u>	<u>72,148,650</u>
Expenses			
Instruction	63,561,362	62,945,566	57,199,272
District Administration	3,689,512	3,753,868	3,144,359
Operations and Maintenance	9,028,478	8,438,946	8,390,021
Transportation and Housing	1,258,880	1,380,570	1,323,900
Total Expense	<u>77,538,232</u>	<u>76,518,950</u>	<u>70,057,552</u>
Operating Surplus (Deficit) for the year	<u>(2,043,492)</u>	<u>386,394</u>	<u>2,091,098</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>2,649,499</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(181,177)	(110,331)
Local Capital	(445,000)	(457,000)	(896,309)
Other	(161,007)	(125,891)	(22,705)
Total Net Transfers	<u>(606,007)</u>	<u>(764,068)</u>	<u>(1,029,345)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>(377,674)</u>	<u>1,061,753</u>
Operating Surplus (Deficit), beginning of year		4,481,683	3,419,930
Operating Surplus (Deficit), end of year		<u>4,104,009</u>	<u>4,481,683</u>
Operating Surplus (Deficit), end of year			
Internally Restricted (Note 21)		846,376	822,897
Unrestricted		3,257,633	3,658,786
Total Operating Surplus (Deficit), end of year		<u>4,104,009</u>	<u>4,481,683</u>

School District No. 75 (Mission)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source

Year Ended June 30, 2023

	2023 Budget (Note 19) \$	2023 Actual \$	2022 Actual (Restated - Note 23) \$
Provincial Grants - Ministry of Education and Child Care			
Operating Grant, Ministry of Education and Child Care	68,501,085	69,282,965	67,997,526
ISC/LEA Recovery	(225,000)	(240,713)	(265,080)
Other Ministry of Education and Child Care Grants			
Pay Equity	725,901	725,901	725,901
Funding for Graduated Adults		10,688	11,946
Student Transportation Fund	188,900	188,900	188,900
Support Staff Benefits Grant	55,180	55,076	53,613
FSA Scorer Grant	13,000	14,464	12,964
Early Learning Framework (ELF) Implementation	952	952	2,486
Labour Settlement Funding	2,678,067	2,749,033	
Equity Scan Grant		2,381	
Equity Scan Video Project		12,500	
Integrated Child and Youth Funding		357,388	
Extreme Weather Grant			18,821
Total Provincial Grants - Ministry of Education and Child Care	71,938,085	73,159,535	68,747,077
Provincial Grants - Other	306,065	315,481	450,725
Tuition			
Continuing Education	180,000	200,938	398,275
International and Out of Province Students	2,102,000	2,122,110	1,900,411
Summit Distance Learning			2,250
Total Tuition	2,282,000	2,323,048	2,300,936
Other Revenues			
Funding from First Nations	225,000	240,713	265,080
Miscellaneous			
Transportation Fees		15,950	17,950
Pay for Service - Riverside	5,000	9,748	8,727
Other Revenues	25,000	36,964	27,125
Total Other Revenue	255,000	303,375	318,882
Rentals and Leases	213,590	203,688	216,477
Investment Income	500,000	600,217	114,553
Total Operating Revenue	75,494,740	76,905,344	72,148,650

School District No. 75 (Mission)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object

Year Ended June 30, 2023

	2023 Budget (Note 19)	2023 Actual	2022 Actual (Restated - Note 23)
	\$	\$	\$
Salaries			
Teachers	30,340,131	30,159,972	27,790,165
Principals and Vice Principals	4,698,600	4,720,860	4,539,492
Educational Assistants	7,542,400	7,324,169	6,610,320
Support Staff	8,383,640	8,110,579	7,692,997
Other Professionals	2,366,974	2,431,140	2,008,315
Substitutes	3,225,000	3,558,874	2,754,260
Total Salaries	56,556,745	56,305,594	51,395,549
Employee Benefits	13,292,213	13,462,529	11,971,982
Total Salaries and Benefits	69,848,958	69,768,123	63,367,531
Services and Supplies			
Services	2,363,923	2,306,280	2,009,021
Student Transportation	19,000	15,224	11,389
Professional Development and Travel	774,798	534,807	520,203
Rentals and Leases	11,500	10,132	153,949
Dues and Fees	91,100	90,936	86,897
Insurance	188,000	171,268	127,053
Supplies	2,843,953	2,354,328	2,423,260
Utilities	1,397,000	1,267,852	1,358,249
Total Services and Supplies	7,689,274	6,750,827	6,690,021
Total Operating Expense	77,538,232	76,518,950	70,057,552

School District No. 75 (Mission)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	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	24,567,849	332,989	52,843	422,955		2,137,689	27,514,325
1.03 Career Programs	435,672			382,191		44,083	861,946
1.07 Library Services	1,287,819					22,531	1,310,350
1.08 Counselling	1,369,470						1,369,470
1.10 Special Education	1,943,520	143,437	6,047,258	860,003		843,461	9,837,679
1.30 English Language Learning	109,723	14,733	124,997			1,268	250,721
1.31 Indigenous Education	413,281	143,437	1,061,782	41,181		1,797	1,661,478
1.41 School Administration		3,897,943		1,256,154	70,680	131,186	5,355,963
1.60 Summer School	32,638	1,000					33,638
1.62 International and Out of Province Students		132,546	37,289	104,899	73,189	1,420	349,343
1.64 Other							-
Total Function 1	30,159,972	4,666,085	7,324,169	3,067,383	143,869	3,183,435	48,544,913
4 District Administration							
4.11 Educational Administration		54,775		142,642	718,776		916,193
4.40 School District Governance					92,347		92,347
4.41 Business Administration				453,300	1,021,072	26,537	1,500,909
Total Function 4	-	54,775	-	595,942	1,832,195	26,537	2,509,449
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				92,684	362,587	44,876	500,147
5.50 Maintenance Operations				3,333,541		242,203	3,575,744
5.52 Maintenance of Grounds				316,621		9,713	326,334
5.56 Utilities							-
Total Function 5	-	-	-	3,742,846	362,587	296,792	4,402,225
7 Transportation and Housing							
7.41 Transportation and Housing Administration				44,500	92,489		136,989
7.70 Student Transportation				659,908		52,110	712,018
Total Function 7	-	-	-	704,408	92,489	52,110	849,007
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	30,159,972	4,720,860	7,324,169	8,110,579	2,431,140	3,558,874	56,305,594

School District No. 75 (Mission)

Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2023 Actual	2023 Budget (Note 19)	2022 Actual (Restated - Note 23)
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	27,514,325	6,527,290	34,041,615	1,139,075	35,180,690	36,423,675	32,264,678
1.03 Career Programs	861,946	211,790	1,073,736	192,622	1,266,358	1,475,510	1,302,490
1.07 Library Services	1,310,350	306,407	1,616,757	40,563	1,657,320	1,493,700	1,523,877
1.08 Counselling	1,369,470	314,430	1,683,900	3,538	1,687,438	1,518,130	1,482,076
1.10 Special Education	9,837,679	2,513,664	12,351,343	193,232	12,544,575	12,370,598	11,098,121
1.30 English Language Learning	250,721	68,543	319,264	4,155	323,419	365,740	331,223
1.31 Indigenous Education	1,661,478	410,075	2,071,553	311,330	2,382,883	2,468,972	1,889,057
1.41 School Administration	5,355,963	1,230,850	6,586,813	252,565	6,839,378	6,326,737	6,362,752
1.60 Summer School	33,638	6,237	39,875		39,875	32,750	54,998
1.62 International and Out of Province Students	349,343	85,931	435,274	588,356	1,023,630	1,085,550	869,652
1.64 Other	-	-	-	-	-	-	20,348
Total Function 1	48,544,913	11,675,217	60,220,130	2,725,436	62,945,566	63,561,362	57,199,272
4 District Administration							
4.11 Educational Administration	916,193	194,543	1,110,736	177,708	1,288,444	1,290,990	1,009,023
4.40 School District Governance	92,347	14,210	106,557	68,822	175,379	181,767	156,520
4.41 Business Administration	1,500,909	327,125	1,828,034	462,011	2,290,045	2,216,755	1,978,816
Total Function 4	2,509,449	535,878	3,045,327	708,541	3,753,868	3,689,512	3,144,359
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	500,147	101,736	601,883	215,363	817,246	868,870	675,950
5.50 Maintenance Operations	3,575,744	870,216	4,445,960	1,270,783	5,716,743	6,182,108	5,744,128
5.52 Maintenance of Grounds	326,334	70,317	396,651	240,454	637,105	580,500	611,694
5.56 Utilities	-	-	-	1,267,852	1,267,852	1,397,000	1,358,249
Total Function 5	4,402,225	1,042,269	5,444,494	2,994,452	8,438,946	9,028,478	8,390,021
7 Transportation and Housing							
7.41 Transportation and Housing Administration	136,989	34,668	171,657	3,529	175,186	178,230	155,007
7.70 Student Transportation	712,018	174,497	886,515	318,869	1,205,384	1,080,650	1,168,893
Total Function 7	849,007	209,165	1,058,172	322,398	1,380,570	1,258,880	1,323,900
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	56,305,594	13,462,529	69,768,123	6,750,827	76,518,950	77,538,232	70,057,552

School District No. 75 (Mission)

Schedule of Special Purpose Operations

Year Ended June 30, 2023

Schedule 3 (Unaudited)

	2023 Budget (Note 19) \$	2023 Actual \$	2022 Actual (Restated - Note 23) \$
Revenues			
Provincial Grants			
Ministry of Education and Child Care	10,350,293	10,020,139	8,807,314
Other	210,432	95,061	82,013
Other Revenue	1,879,700	2,507,638	1,314,601
Total Revenue	12,440,425	12,622,838	10,203,928
Expenses			
Instruction	11,753,493	12,054,019	9,390,406
District Administration	161,160	58,938	136,718
Operations and Maintenance	487,670	505,339	565,496
Transportation and Housing	38,102	4,542	2,366
Total Expense	12,440,425	12,622,838	10,094,986
Special Purpose Surplus (Deficit) for the year	-	-	108,942
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased			(108,942)
Total Net Transfers	-	-	(108,942)
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, 2023

	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			193,591	1,146,854	29,519	8,234	15,075		
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	249,559	244,357			160,000	31,850	380,310	425,014	268,897
Provincial Grants - Other									
Other			1,200	2,366,274					
	249,559	244,357	1,200	2,366,274	160,000	31,850	380,310	425,014	268,897
Less: Allocated to Revenue	249,559	244,357	95,340	2,385,534	168,958	33,478	331,380	425,014	268,897
Recovered			11,500						
Deferred Revenue, end of year	-	-	87,951	1,127,594	20,561	6,606	64,005	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	249,559	244,357			168,958	33,478	331,380	425,014	268,897
Provincial Grants - Other									
Other Revenue			95,340	2,385,534					
	249,559	244,357	95,340	2,385,534	168,958	33,478	331,380	425,014	268,897
Expenses									
Salaries									
Teachers						17,954	11,254	18,062	
Principals and Vice Principals							25,173		
Educational Assistants		196,056					125,974	313,430	
Support Staff	38,843				110,220				91,364
Substitutes					4,141	423	6,950		128,165
	38,843	196,056	-	-	114,361	18,377	169,351	331,492	219,529
Employee Benefits	9,711	48,301			27,112	4,877	44,890	81,716	40,998
Services and Supplies	201,005		95,340	2,385,534	27,485	10,224	117,139	11,806	8,370
	249,559	244,357	95,340	2,385,534	168,958	33,478	331,380	425,014	268,897
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 75 (Mission)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2023

	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	34,025		23,751		20,028	123,811			
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	6,600,851	1,055,664	14,351	52,000	11,250		689,814	19,000	175,000
Provincial Grants - Other									
Other									
	6,600,851	1,055,664	14,351	52,000	11,250	-	689,814	19,000	175,000
Less: Allocated to Revenue	6,600,851	1,055,664	4,542	52,000	3,141	42,468	436,497	985	102,348
Recovered	34,025								
Deferred Revenue, end of year	-	-	33,560	-	28,137	81,343	253,317	18,015	72,652
Revenues									
Provincial Grants - Ministry of Education and Child Care	6,600,851	1,055,664	4,542	52,000	3,141	42,468	436,497	985	102,348
Provincial Grants - Other									
Other Revenue									
	6,600,851	1,055,664	4,542	52,000	3,141	42,468	436,497	985	102,348
Expenses									
Salaries									
Teachers	5,329,258	103,142							
Principals and Vice Principals									81,563
Educational Assistants									
Support Staff							27,333		
Substitutes					746				
	5,329,258	103,142	-	-	746	-	27,333	-	81,563
Employee Benefits	1,271,593	21,724			160		8,452		20,441
Services and Supplies		930,798	4,542	52,000	2,235	42,468	400,712	985	344
	6,600,851	1,055,664	4,542	52,000	3,141	42,468	436,497	985	102,348
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 75 (Mission)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2023

	BEST	MCFD Early Years	MCFD Middle Years	Heritage Park Day Care	PSB Mentorship	TOTAL
	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	20,000	59,499	40,629	9,900		1,724,916
Add: Restricted Grants						
Provincial Grants - Ministry of Education and Child Care						10,377,917
Provincial Grants - Other		90,058	19,546		10,500	120,104
Other				19,800		2,387,274
	-	90,058	19,546	19,800	10,500	12,885,295
Less: Allocated to Revenue	-	84,799	-	26,764	10,262	12,622,838
Recovered						45,525
Deferred Revenue, end of year	20,000	64,758	60,175	2,936	238	1,941,848
Revenues						
Provincial Grants - Ministry of Education and Child Care						10,020,139
Provincial Grants - Other		84,799			10,262	95,061
Other Revenue				26,764		2,507,638
	-	84,799	-	26,764	10,262	12,622,838
Expenses						
Salaries						
Teachers						5,479,670
Principals and Vice Principals						106,736
Educational Assistants						635,460
Support Staff		62,523		4,630		334,913
Substitutes		2,366				142,791
	-	64,889	-	4,630	-	6,699,570
Employee Benefits		18,133		79		1,598,187
Services and Supplies		1,777		22,055	10,262	4,325,081
	-	84,799	-	26,764	10,262	12,622,838
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-

School District No. 75 (Mission)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2023

	2023	2023 Actual			2022
	Budget (Note 19)	Invested in Tangible Capital Assets	Local Capital	Fund Balance	Actual (Restated - Note 23)
	\$	\$	\$	\$	\$
Revenues					
Provincial Grants					
Ministry of Education and Child Care		79,312		79,312	194,936
Gain (Loss) on Disposal of Tangible Capital Assets	174,818	131,398		131,398	
Amortization of Deferred Capital Revenue	3,042,025	3,123,694		3,123,694	3,018,809
Total Revenue	3,216,843	3,334,404	-	3,334,404	3,213,745
Expenses					
Operations and Maintenance		79,312		79,312	194,936
Amortization of Tangible Capital Assets					
Operations and Maintenance	4,095,959	4,302,321		4,302,321	4,107,754
Debt Services					
Capital Loan Interest	30,645		24,599	24,599	1,210
Total Expense	4,126,604	4,381,633	24,599	4,406,232	4,303,900
Capital Surplus (Deficit) for the year	(909,761)	(1,047,229)	(24,599)	(1,071,828)	(1,090,155)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased		181,177		181,177	219,273
Local Capital	445,000		457,000	457,000	896,309
Capital Loan Payment	161,007		125,891	125,891	22,705
Total Net Transfers	606,007	181,177	582,891	764,068	1,138,287
Other Adjustments to Fund Balances					
District Portion of Proceeds on Disposal		(174,818)	174,818	-	
Tangible Capital Assets Purchased from Local Capital		993,744	(993,744)	-	
Tangible Capital Assets WIP Purchased from Local Capital		150,640	(150,640)	-	
Principal Payment					
Capital Loan		101,292	(101,292)	-	
Capital Loan Funding		(310,794)	310,794	-	
Total Other Adjustments to Fund Balances		760,064	(760,064)	-	
Total Capital Surplus (Deficit) for the year	(303,754)	(105,988)	(201,772)	(307,760)	48,132
Capital Surplus (Deficit), beginning of year		21,236,483	1,098,733	22,335,216	26,986,643
Prior Period Adjustments					
To Recognize Asset Retirement Obligation					(4,699,559)
Capital Surplus (Deficit), beginning of year, as restated		21,236,483	1,098,733	22,335,216	22,287,084
Capital Surplus (Deficit), end of year		21,130,495	896,961	22,027,456	22,335,216

School District No. 75 (Mission)

Tangible Capital Assets
Year Ended June 30, 2023

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	10,512,959	144,242,444	2,690,484	2,486,851	95,118	1,833,265	161,861,121
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		4,738,468					4,738,468
Cost, beginning of year, as restated	10,512,959	148,980,912	2,690,484	2,486,851	95,118	1,833,265	166,599,589
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		1,235,976		437,967		362,049	2,035,992
Deferred Capital Revenue - Other			20,320			15,000	35,320
Operating Fund		41,420	72,873			66,884	181,177
Local Capital		415,428	216,626	175,092	53,311	133,287	993,744
Purchases from Capital Loan						609,750	609,750
Transferred from Work in Progress		1,414,474					1,414,474
	-	3,107,298	309,819	613,059	53,311	1,186,970	5,270,457
Decrease:							
Disposed of	2,000	107,624					109,624
Deemed Disposals			116,045	22,860	19,021	915,315	1,073,241
	2,000	107,624	116,045	22,860	19,021	915,315	1,182,865
Cost, end of year	10,510,959	151,980,586	2,884,258	3,077,050	129,408	2,104,920	170,687,181
Work in Progress, end of year		899,033					899,033
Cost and Work in Progress, end of year	10,510,959	152,879,619	2,884,258	3,077,050	129,408	2,104,920	171,586,214
Accumulated Amortization, beginning of year		85,842,726	1,123,067	900,062	33,389	915,580	88,814,824
Prior Period Adjustments							
To Recognize Asset Retirement Obligation		4,708,785					4,708,785
Accumulated Amortization, beginning of year, as restated		90,551,511	1,123,067	900,062	33,389	915,580	93,523,609
Changes for the Year							
Increase: Amortization for the Year		3,329,117	278,737	278,195	22,453	393,819	4,302,321
Decrease:							
Disposed of		66,203					66,203
Deemed Disposals			116,045	22,860	19,021	915,315	1,073,241
		66,203	116,045	22,860	19,021	915,315	1,139,444
Accumulated Amortization, end of year		93,814,425	1,285,759	1,155,397	36,821	394,084	96,686,486
Tangible Capital Assets - Net	10,510,959	59,065,194	1,598,499	1,921,653	92,587	1,710,836	74,899,728

School District No. 75 (Mission)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2023

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	1,642,046				1,642,046
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	520,821				520,821
Local Capital	150,640				150,640
	<u>671,461</u>	-	-	-	<u>671,461</u>
Decrease:					
Transferred to Tangible Capital Assets	1,414,474				1,414,474
	<u>1,414,474</u>	-	-	-	<u>1,414,474</u>
Net Changes for the Year	<u>(743,013)</u>	-	-	-	<u>(743,013)</u>
Work in Progress, end of year	<u>899,033</u>	-	-	-	<u>899,033</u>

School District No. 75 (Mission)

Schedule 4C (Unaudited)

Deferred Capital Revenue

Year Ended June 30, 2023

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	46,586,700	174,867	143,017	46,904,584
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	2,035,992		35,320	2,071,312
Transferred from Work in Progress	1,414,473			1,414,473
	<u>3,450,465</u>	-	35,320	3,485,785
Decrease:				
Amortization of Deferred Capital Revenue	3,071,510	28,772	23,412	3,123,694
	<u>3,071,510</u>	<u>28,772</u>	<u>23,412</u>	3,123,694
Net Changes for the Year	<u>378,955</u>	<u>(28,772)</u>	<u>11,908</u>	362,091
Deferred Capital Revenue, end of year	<u>46,965,655</u>	<u>146,095</u>	<u>154,925</u>	47,266,675
Work in Progress, beginning of year	1,490,683			1,490,683
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	520,821			520,821
	<u>520,821</u>	-	-	520,821
Decrease				
Transferred to Deferred Capital Revenue	1,414,473			1,414,473
	<u>1,414,473</u>	-	-	1,414,473
Net Changes for the Year	<u>(893,652)</u>	-	-	(893,652)
Work in Progress, end of year	<u>597,031</u>	-	-	597,031
Total Deferred Capital Revenue, end of year	<u>47,562,686</u>	<u>146,095</u>	<u>154,925</u>	47,863,706

School District No. 75 (Mission)

Changes in Unspent Deferred Capital Revenue
Year Ended June 30, 2023

	Bylaw Capital	MECC Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
Balance, beginning of year	\$ 16,609	\$	\$	\$ 1,636,676	\$ 2,049	\$ 1,655,334
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education and Child Care	2,619,516					2,619,516
Other				546,153	35,000	581,153
MECC Restricted Portion of Proceeds on Disposal		524,455				524,455
	<u>2,619,516</u>	<u>524,455</u>	<u>-</u>	<u>546,153</u>	<u>35,000</u>	<u>3,725,124</u>
Decrease:						
Transferred to DCR - Capital Additions	2,035,992				35,320	2,071,312
Transferred to DCR - Work in Progress	520,821					520,821
AFG Spend on Non-Capital Items	79,312					79,312
	<u>2,636,125</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,320</u>	<u>2,671,445</u>
Net Changes for the Year	<u>(16,609)</u>	<u>524,455</u>	<u>-</u>	<u>546,153</u>	<u>(320)</u>	<u>1,053,679</u>
Balance, end of year	<u>-</u>	<u>524,455</u>	<u>-</u>	<u>2,182,829</u>	<u>1,729</u>	<u>2,709,013</u>