

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)

**STATEMENT OF
FINANCIAL INFORMATION
FOR FISCAL YEAR
ENDED JUNE 30, 2020**

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

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Ministry
of Education

SCHOOL DISTRICT STATEMENT OF FINANCIAL INFORMATION (SOFI)

6049

SCHOOL DISTRICT NUMBER	NAME OF SCHOOL DISTRICT	YEAR
68	School District #68 (Nanaimo-Ladysmith)	2020
OFFICE LOCATION(S)		TELEPHONE NUMBER
395 Wakesiah Avenue		250-754-5521
MAILING ADDRESS		
395 Wakesiah Avenue		
CITY	PROVINCE	POSTAL CODE
Nanaimo	BC	V9R 3K6
NAME OF SUPERINTENDENT		TELEPHONE NUMBER
Scott Saywell		250-754-5521
NAME OF SECRETARY TREASURER		TELEPHONE NUMBER
Mark Walsh		250-754-5521

DECLARATION AND SIGNATURES

We, the undersigned, certify that the attached is a correct and true copy of the Statement of Financial Information for the year ended June 30, 2020

for School District No. 68 as required under Section 2 of the Financial Information Act.

SIGNATURE OF CHAIRPERSON OF THE BOARD OF EDUCATION	DATE SIGNED
	December 16/20
SIGNATURE OF SUPERINTENDENT	DATE SIGNED
	December 16/20
SIGNATURE OF SECRETARY TREASURER	DATE SIGNED
	December 16/20

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information for Year Ended June 30, 2020

Financial Information Act-Submission Checklist

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

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Management Report

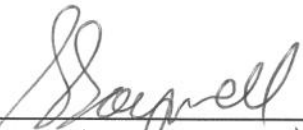
The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian generally accepted accounting principles and the integrity and objectivity of these statements are management's responsibility.

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

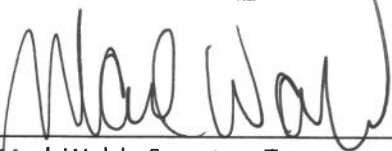
The Board of Education is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and for approving the financial information included in the Statement of Financial Information.

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

On behalf of The Board of Education School District No. 68 (Nanaimo-Ladysmith)



Scott Saywell, Superintendent
Date: December 16, 2020



Mark Walsh, Secretary Treasurer
Date: December 16, 2020

Audited Financial Statements of

School District No. 68 (Nanaimo-Ladysmith)

And Independent Auditors' Report thereon

June 30, 2020

School District No. 68 (Nanaimo-Ladysmith)

June 30, 2020

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School District No. 68 (Nanaimo-Ladysmith)

MANAGEMENT REPORT

Version: 4777-4031-2049

Management's Responsibility for the Financial Statements.

The accompanying financial statements of School District No. 68 (Nanaimo-Ladysmith) 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.


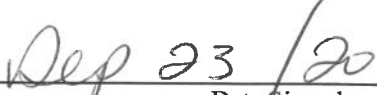

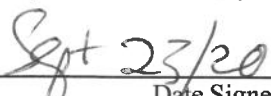
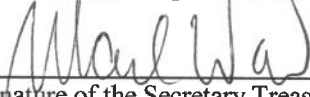
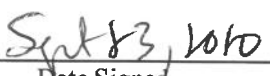
The preparation of financial statements necessarily involves the use of estimates based on management's judgment particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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. 68 (Nanaimo-Ladysmith) (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 bi-annual 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. 68 (Nanaimo-Ladysmith) 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. 68 (Nanaimo-Ladysmith)

 _____ Signature of the Chairperson of the Board of Education	 _____ Date Signed
 _____ Signature of the Superintendent	 _____ Date Signed
 _____ Signature of the Secretary Treasurer	 _____ Date Signed



Other Information

Management is responsible for the other information. Other information comprises information, other than the financial statements and the auditors' report thereon, included in the:

- Financial Statement Discussion & Analysis
- 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 the auditors' report thereon, included in the Financial Statement Discussion and Analysis and Unaudited Schedules 1-4 attached to the audited financial statements as at the date of this auditors' report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in the auditors' report.

We have nothing to report in this regard.

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG LLP

Chartered Professional Accountants

Victoria, Canada
September 23, 2020

School District No. 68 (Nanaimo-Ladysmith)

Statement 1

Statement of Financial Position
As at June 30, 2020

	2020 Actual \$	2019 Actual \$
Financial Assets		
Cash and Cash Equivalents	36,133,183	30,018,921
Accounts Receivable		
Due from Province - Ministry of Education	970,119	450,191
Due from First Nations	95,237	221,252
Other	802,328	611,844
Mortgage Receivable	78,163	87,462
Total Financial Assets	38,079,030	31,389,670
Liabilities		
Accounts Payable and Accrued Liabilities		
Other	14,825,364	13,648,789
Unearned Revenue	1,260,920	2,158,576
Deferred Revenue	2,555,816	2,489,803
Deferred Capital Revenue	124,470,402	120,438,878
Employee Future Benefits	1,763,384	1,818,596
Other Liabilities	570,181	1,172,778
Total Liabilities	145,446,067	141,727,420
Net Debt	(107,367,037)	(110,337,750)
Non-Financial Assets		
Tangible Capital Assets	170,277,216	169,927,503
Prepaid Expenses		10,000
Total Non-Financial Assets	170,277,216	169,937,503
Accumulated Surplus (Deficit)	62,910,179	59,599,753

Approved by the Board

	Sep 23 / 2020	
Signature of the Chairperson of the Board of Education	Date Signed	
	Sep 23 / 20	
Signature of the Superintendent	Date Signed	
	Sept 23 / 2020	
Signature of the Secretary Treasurer	Date Signed	

School District No. 68 (Nanaimo-Ladysmith)

Statement of Operations
Year Ended June 30, 2020

Statement 2

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	149,168,772	151,107,877	142,129,935
Other	382,416	383,966	275,116
Tuition	3,743,000	3,353,180	3,762,373
Other Revenue	5,135,496	4,563,775	5,856,667
Rentals and Leases	607,755	565,820	672,758
Investment Income	616,000	473,738	604,675
Amortization of Deferred Capital Revenue	5,852,094	5,903,792	5,708,423
Total Revenue	165,505,533	166,352,148	159,009,947
Expenses			
Instruction	133,723,764	129,526,459	126,185,871
District Administration	6,485,065	6,069,232	6,029,736
Operations and Maintenance	26,649,794	25,715,399	24,869,716
Transportation and Housing	1,843,053	1,730,632	1,820,976
Debt Services			3,227
Total Expense	168,701,676	163,041,722	158,909,526
Surplus (Deficit) for the year	(3,196,143)	3,310,426	100,421
Accumulated Surplus (Deficit) from Operations, beginning of year		59,599,753	59,499,332
Accumulated Surplus (Deficit) from Operations, end of year		62,910,179	59,599,753

School District No. 68 (Nanaimo-Ladysmith)

Statement of Changes in Net Debt

Year Ended June 30, 2020

Statement 4

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Surplus (Deficit) for the year	<u>(3,196,143)</u>	<u>3,310,426</u>	100,421
Effect of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(7,802,000)	(9,502,651)	(11,076,032)
Amortization of Tangible Capital Assets	9,008,126	9,152,938	8,759,161
Total Effect of change in Tangible Capital Assets	<u>1,206,126</u>	<u>(349,713)</u>	<u>(2,316,871)</u>
Acquisition of Prepaid Expenses			(10,000)
Use of Prepaid Expenses		10,000	
Total Effect of change in Other Non-Financial Assets	<u>-</u>	<u>10,000</u>	<u>(10,000)</u>
(Increase) Decrease in Net Debt, before Net Remeasurement Gains (Losses)	<u>(1,990,017)</u>	<u>2,970,713</u>	<u>(2,226,450)</u>
Net Remeasurement Gains (Losses)			
(Increase) Decrease in Net Debt		<u>2,970,713</u>	<u>(2,226,450)</u>
Net Debt, beginning of year		<u>(110,337,750)</u>	<u>(108,111,300)</u>
Net Debt, end of year		<u><u>(107,367,037)</u></u>	<u><u>(110,337,750)</u></u>

School District No. 68 (Nanaimo-Ladysmith)

Statement 5

Statement of Cash Flows
Year Ended June 30, 2020

	2020 Actual \$	2019 Actual \$
Operating Transactions		
Surplus (Deficit) for the year	3,310,426	100,421
Changes in Non-Cash Working Capital		
Decrease (Increase)		
Accounts Receivable	(584,396)	(117,135)
Prepaid Expenses	10,000	(10,000)
Increase (Decrease)		
Accounts Payable and Accrued Liabilities	1,176,575	1,344,324
Unearned Revenue	(897,656)	(160,418)
Deferred Revenue	66,013	160,672
Employee Future Benefits	(55,213)	13,556
Other Liabilities	(602,597)	(131,582)
Amortization of Tangible Capital Assets	9,152,938	8,759,161
Amortization of Deferred Capital Revenue	(5,903,792)	(5,708,423)
Total Operating Transactions	<u>5,672,298</u>	<u>4,250,576</u>
Capital Transactions		
Tangible Capital Assets Purchased	(6,803,259)	(9,408,311)
Tangible Capital Assets -WIP Purchased	(2,699,392)	(1,640,696)
District Entered		(27,025)
Total Capital Transactions	<u>(9,502,651)</u>	<u>(11,076,032)</u>
Financing Transactions		
Loan Payments		(158,839)
Capital Revenue Received	9,935,316	5,467,014
Total Financing Transactions	<u>9,935,316</u>	<u>5,308,175</u>
Investing Transactions		
Proceeds on Disposal of Portfolio Investments	9,299	381,898
Total Investing Transactions	<u>9,299</u>	<u>381,898</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>6,114,262</u>	<u>(1,135,383)</u>
Cash and Cash Equivalents, beginning of year	<u>30,018,921</u>	<u>31,154,304</u>
Cash and Cash Equivalents, end of year	<u>36,133,183</u>	<u>30,018,921</u>
Cash and Cash Equivalents, end of year, is made up of:		
Cash	<u>36,133,183</u>	<u>30,018,921</u>
	<u>36,133,183</u>	<u>30,018,921</u>

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 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. 68 (Nanaimo-Ladysmith) and operates as "School District No. 68 (Nanaimo-Ladysmith)" and "Nanaimo Ladysmith Public Schools." A board of education ("Board") elected for a four-year term governs the School District. The School District provides educational programs to students enrolled in schools in the district, and is principally funded by the Province of British Columbia through the Ministry of Education. School District No. 68 (Nanaimo-Ladysmith) is exempt from federal and provincial corporate income taxes.

The COVID 19 outbreak was declared a pandemic by the World Health Organization in March 2020 and has had a significant financial, market and social dislocating impact worldwide. Under direction of the Provincial Health Officer, all schools suspended in-class instruction in March 2020 and the District remained open to continue to support students and families in a variety of ways. Parents were given the choice to send their children back to school on a gradual and part-time basis beginning June 1 with new health and safety guidelines. The ongoing impact of the pandemic presents uncertainty over future cash flows, may have a significant impact on future operations including decreases in revenue, impairment of receivables, reduction in investment income and delays in completing capital project work. As the situation is dynamic and the ultimate duration and magnitude of the impact are not known, an estimate of the future financial effect on the District is not practicable at this time.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 in regard to the accounting for government transfers as set out in Notes 2(f) and 2(l).

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

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

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

b) Basis of Consolidation

These financial statements reflect the assets, liabilities, revenues, and expenses of the reporting entity, which is comprised of all controlled entities. Inter-departmental balances and organizational transactions have been eliminated.

The School District does not control any significant external entities and accordingly no entities have been consolidated with the financial statements.

The School District does not administer any trust activities on behalf of external parties.

c) Cash and Cash Equivalents

Cash and cash equivalents include deposits held in commercial banks as well as deposits held by the Provincial Treasury.

d) Accounts and Mortgage Receivables

Accounts and mortgage receivables are measured at amortized cost and shown net of allowance for doubtful accounts.

e) 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.

f) 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 (1).

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.

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

g) 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, 2019 and projected to March 31, 2022. The next valuation will be performed at March 31, 2022 for use at June 30, 2022. For the purposes of determining the financial position of the plans and 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.

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.

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 2 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

h) *Liability for Contaminated Sites (Continued)*

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 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.
- 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 initiate the need to revise. Estimated useful life is as follows:

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

- In the year of acquisition amortization is recorded as half of the annual rate for the year.

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

j) Prepaid Expenses

Amounts for services paid relating to future periods are included as a prepaid expense and stated at acquisition cost and are charged to expense over the periods expected to benefit from it.

k) Funds and Reserves

Certain amounts, as approved by the Board are set aside in accumulated surplus for future operating and capital purposes. Transfers to and from funds and reserves are an adjustment to the respective fund when approved (see Note 11 – Interfund Transfers and Accumulated Surplus).

l) Revenue Recognition

Revenues are recorded on an accrual basis in the period in which the transactions or events occurred that gave rise to the revenues, 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 has to 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.

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

l) Revenue Recognition *(continued)*

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

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

m) Expenditures

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Interest expense includes payments made on capital leases.

Categories of Salaries

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

Allocation of Costs

- Operating expenses are reported by function, program, and object. Whenever possible, expenditures are determined by actual identification. Additional costs pertaining to specific instructional programs, such as special and aboriginal education, are allocated to these programs. All other costs are allocated to related programs.
- Actual salaries of personnel assigned to two or more functions or programs are allocated based on the time spent in each function and program. School-based clerical salaries are allocated to school administration and partially to other programs to which they may be assigned. Principals and Vice-Principals salaries are allocated to school administration and may be partially allocated to other programs to recognize their other responsibilities.
- Employee benefits and allowances are allocated to the same programs, and in the same proportions, as the individual's salary.
- Supplies and services are allocated based on actual program identification.

n) Financial Instruments

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

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

n) Financial Instruments *(continued)*

Financial instruments consist of cash and cash equivalents, accounts receivable, mortgage receivable, accounts payable and accrued liabilities, 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 remeasurement gains and losses. Upon settlement, the cumulative gain or loss is reclassified from the statement of remeasurement gains and losses and recognized in the statement of operations. Interest and dividends attributable to financial instruments are reported in the statement of operations.

All financial assets except derivatives are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the statement of operations. A write-down of a portfolio investment to reflect a loss in value is not reversed for a subsequent increase in value.

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

o) Measurement Uncertainty

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

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 3 ACCOUNTS RECEIVABLE – OTHER RECEIVABLES

Due from Province – Ministry of Education

	2020	2019
Bylaw – Capital Funding	\$ 909,344	\$ 327,225
Carbon Tax Rebate	-	60,000
French Programs	60,775	60,775
Other	-	2,191
	\$ 970,119	\$ 450,191

Other Receivables

	2020	2019
Due from Federal Government - GST	\$ 117,041	\$ 135,613
Other	685,287	476,231
	\$ 802,328	\$ 611,844

NOTE 4 MORTGAGE RECEIVABLE

Mortgage on 4985 Christie Road, Ladysmith (former Diamond Elementary School property); blended payments are \$700 per month including interest at 2% p.a., for a term of 5 years ending April 1, 2023.

	2020	2019
	\$ 78,163	\$ 87,462
	\$ 78,163	\$ 87,462

Interest received during the year was \$1,397 (2019- \$8,483).

NOTE 5 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Other Accounts Payable and Accrued Liabilities

	2020	2019
Trade payables	\$ 3,658,816	\$ 2,622,498
Salaries and benefits payable	9,706,854	9,442,280
Accrued vacation pay	1,388,289	1,556,287
Construction holdbacks	71,416	27,724
	\$ 14,825,374	\$ 13,648,789

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 6 UNEARNED REVENUE

Unearned revenue consists of contributions received for services to be delivered in a future period. Changes in unearned revenue are as follows:

	2020	2019
Balance, beginning of year	\$ 2,158,576	\$ 2,318,994
Changes for the year:		
Increase:		
Tuition fees	2,153,789	3,212,418
Decrease:		
Tuition fees	3,051,455	3,372,836
Net changes for the year	(897,656)	(160,418)
Balance, end of year	\$ 1,260,920	\$ 2,158,576

Unearned revenue includes tuition collected from International students for school terms beginning after June 30, 2020. Due to COVID-19 and associated restrictions by the Government of Canada, only students with a study permit application approved on or before March 18, 2020 are able to enter Canada to study. Tuition refunds of \$270,405 were requested to be repaid subsequent to June 30. Unearned revenue includes \$183,505 of tuition collected by the District for which it is uncertain if students will be able to complete their studies either in person or online, and may result in future refunds of tuition after June 30, 2020.

NOTE 7 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. Changes in deferred revenue are as follows:

	2020	2019
Balance, beginning of year	\$ 2,489,803	\$ 2,329,131
Changes for the year:		
Increase:		
Provincial Grants – Ministry of Education	16,373,899	16,047,377
Ministry of Education 18/19 CEF Adjustment	(481,218)	(418,318)
Provincial Grants – Other	243,750	62,000
Other	2,668,222	3,275,592
Investment income	30,944	33,585
	18,835,597	19,000,236
Decrease:		
Expenses	18,410,071	17,906,235
Transfers – tangible capital assets purchased	359,513	933,329
	18,769,584	18,839,564
Net changes for the year	66,013	160,672
Balance, end of year	\$ 2,555,816	\$ 2,489,803

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 8 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. Changes to deferred capital revenue are as follows:

	Deferred Capital 2020	Unspent Deferred Capital 2020	Total Deferred Capital Revenue 2020	Total Deferred Capital Revenue 2019
Balance, beginning of year	\$119,765,828	\$673,050	\$120,438,878	\$120,680,287
Changes for the year:				
Increase:				
Transfer from Unspent – Capital Additions	3,785,815	-	3,785,815	4,801,106
Transfer from Unspent – Work in Progress	1,698,478	-	1,698,478	472,109
Provincial Grants – Ministry of Education	-	5,211,387	5,211,387	5,216,361
Provincial Grants – Other	-	4,723,311	4,723,311	223,179
Investment income	-	618	618	449
Other	-	-	-	27,025
	<u>5,484,293</u>	<u>9,935,316</u>	<u>15,419,609</u>	<u>10,740,229</u>
Decrease:				
Amortization of Deferred Capital	5,903,792	-	5,903,792	5,708,423
Capital additions – transfer to Deferred Capital	-	3,785,815	3,785,815	4,801,106
Work in Progress – transfer to Deferred Capital	-	1,698,478	1,698,478	472,109
Other	-	-	-	-
	<u>5,903,792</u>	<u>5,484,293</u>	<u>11,388,085</u>	<u>10,981,638</u>
Net changes for the year	<u>(419,499)</u>	<u>4,451,023</u>	<u>4,031,524</u>	<u>(241,409)</u>
Balance, end of year	<u>\$119,346,329</u>	<u>\$5,124,073</u>	<u>\$124,470,402</u>	<u>\$120,438,878</u>

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 9 EMPLOYEE FUTURE BENEFITS

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

	2020	2019
Reconciliation of Accrued Benefit Obligation		
Accrued Benefit Obligation – April 1	\$ 1,708,048	\$ 1,884,976
Service Cost	118,912	145,011
Interest Cost	42,653	53,093
Benefit Payments	(209,536)	(175,642)
Increase (Decrease) in obligation due to Plan Amendment	-	-
Actuarial (Gain) Loss	(5,686)	(199,390)
Accrued Benefit Obligation – March 31	\$ 1,654,391	\$ 1,708,048
Reconciliation of Funded Status at End of Fiscal Year		
Accrued Benefit Obligation – March 31	\$ 1,654,391	\$ 1,708,048
Market Value of Plan Assets – March 31	-	-
Funded Status – Surplus (Deficit)	(1,654,391)	(1,708,048)
Employer Contributions After Measurement Date	76,251	51,145
Benefits Expense After Measurement Date	(40,713)	(40,391)
Unamortized Net Actuarial (Gain) Loss	(144,532)	(121,302)
Accrued Benefit Asset (Liability) – June 30	\$ (1,763,384)	\$ (1,818,596)
Reconciliation of Change in Accrued Benefit Liability		
Accrued Benefit Liability – July 1	\$ 1,818,596	\$ 1,805,041
Net expense for Fiscal Year	179,430	227,724
Employer Contributions	(234,642)	(214,169)
Accrued Benefit Liability – June 30	\$ 1,763,384	\$ 1,818,596
Components of Net Benefit Expense		
Service Cost	\$ 120,395	\$ 138,486
Interest Cost	41,491	50,483
Immediate Recognition of Plan Amendment	-	-
Amortization of Net Actuarial (Gain)/Loss	17,544	38,755
Net Benefit Expense (Income)	\$ 179,430	\$ 227,724

The significant actuarial assumptions adopted for measuring the School District's accrued benefit obligations are:

	2020	2019
Discount Rate – April 1	2.50%	2.75%
Discount Rate – March 31	2.25%	2.50%
Long Term Salary Growth – April 1	2.50% + seniority	2.50% + seniority
Long Term Salary Growth – March 31	2.50% + seniority	2.50% + seniority
EARSL – March 31	9.4 years	9.4 years

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 10 TANGIBLE CAPITAL ASSETS

Net Book Value:

	Net Book Value 2020	Net Book Value 2019
Sites	\$ 15,673,196	\$ 15,673,196
Buildings	139,643,078	140,755,414
Buildings – work in progress	2,704,879	1,474,353
Furniture & Equipment	6,922,232	6,919,583
Vehicles	1,353,988	1,311,758
Computer Software	445,285	10,197
Computer Software – work in progress	-	169,805
Computer Hardware	3,543,458	3,613,197
Total	\$ 170,277,216	\$ 169,927,503

June 30, 2020

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2020
Sites	\$ 15,673,196	\$ -	\$ -	\$ -	\$ 15,673,196
Buildings	276,167,061	3,681,804	-	1,468,866	281,317,731
Buildings – work in progress	1,474,353	2,699,392	-	(1,468,866)	2,704,879
Furniture & Equipment	8,993,126	949,538	111,731	-	9,830,933
Vehicles	3,492,515	412,086	177,787	-	3,726,814
Computer Software	74,203	311,249	-	169,805	555,257
Computer Software – work in progress	169,805	-	-	(169,805)	-
Computer Hardware	6,867,303	1,448,582	754,943	-	7,560,942
Total	\$312,911,562	\$9,502,651	\$1,044,461	\$ -	\$321,369,752

	Opening Accumulated Amortization	Additions	Disposals	Total 2020
Buildings	\$135,411,647	\$6,272,006	\$ -	\$141,683,653
Furniture & Equipment	2,073,543	946,790	111,731	2,908,602
Vehicles	2,180,757	369,856	177,787	2,372,826
Computer Software	64,006	45,966	-	109,972
Computer Hardware	3,254,106	1,518,320	754,943	4,017,483
Total	\$142,984,059	\$9,152,938	\$1,044,461	\$151,092,536

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 10 TANGIBLE CAPITAL ASSETS (Continued)

June 30, 2019

	Opening Cost	Additions	Disposals	Transfers (WIP)	Total 2019
Sites	\$ 15,673,196	\$ -	\$ -	\$ -	\$ 15,673,196
Buildings	263,600,304	7,135,333	-	5,431,424	276,167,061
Buildings – work in progress	5,434,886	1,470,891	-	(5,431,424)	1,474,353
Furniture & Equipment	7,838,278	1,462,291	307,443	-	8,993,126
Vehicles	3,739,060	56,940	303,485	-	3,492,515
Computer Software	199,084	16,637	141,518	-	74,203
Computer Software – work in progress	-	169,805	-	-	169,805
Computer Hardware	6,793,856	764,135	690,688	-	6,867,303
Total	\$303,278,664	\$11,076,032	\$1,443,134	\$ -	\$312,911,562

	Opening Accumulated Amortization	Additions	Disposals	Total 2019
Buildings	\$129,362,847	\$6,048,800	\$ -	\$135,411,647
Furniture & Equipment	1,524,044	856,942	307,443	2,073,543
Vehicles	2,107,489	376,753	303,485	2,180,757
Computer Software	164,043	41,481	141,518	64,006
Computer Hardware	2,509,609	1,435,185	690,688	3,254,106
Total	\$135,668,032	\$8,759,161	\$1,443,134	\$142,984,059

Buildings and Computer Software – work in progress have not been amortized. Amortization of these assets will commence when the asset is put into use.

Additions to furniture and equipment do not include any contributed tangible capital assets (2019 – \$32,620).

NOTE 11 ACCUMULATED SURPLUS

Interfund transfers between the operating, special purpose and capital funds for the year ended June 30, 2020, were as follows:

- A transfer in the amount of \$2,759,225 was made from the operating fund to the capital fund for capital purchases made during the year.
- A transfer in the amount of \$359,513 was made from the special purpose fund to the capital fund for capital purchase made during the year.

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 11 ACCUMULATED SURPLUS *(continued)*

Accumulated Surplus is comprised of the following:

OPERATING	2020	2019
Internally Restricted (appropriated) by Board for:		
Staffing/Unusual Expense Reserve:		
Staffing Contingencies	\$ 750,000	\$ 954,537
Replacement Cost Contingencies	750,000	750,000
	1,500,000	1,704,537
Planning Reserve (Multiple Years):		
International Education Supplement	\$1,050,053	\$ -
Qwam Qwum Startup Costs	-	375,000
	1,050,053	375,000
Targeted/Constraints Reserve:		
Aboriginal Education Programs	337,364	330,281
COVID Costs – Staffing & Supplies	300,000	-
School Supplies	276,500	330,830
COVID Revenue Loss – Transfers to DL	200,000	-
Dual Credit	160,000	-
Confined Space Study	120,000	-
COVID Costs - Secondary Q1 Staffing	107,670	-
Fire Plans	55,000	180,000
Curriculum & Learning Support Funding	54,685	-
Asbestos Reassessments	19,000	-
Powerschool (HR)	10,000	-
Health & Safety Support	10,000	-
Vehicle Modernization	5,000	-
Facilities Projects	-	236,000
Mental Health Grant	-	25,000
	1,655,219	2,806,648
Subtotal Internally Restricted	4,205,272	3,181,648
Unrestricted Operating Surplus	3,641,473	1,280,009
Total Available for Future Operations	7,846,745	4,461,657
Proposed transfer to Local Capital	(1,030,000)	(1,250,000)
Total Available for Future Operations	6,816,745	3,211,657
 CAPITAL		
Investment in Tangible Capital Assets	50,295,292	49,526,080
Local Capital	4,768,142	5,612,016
Capital Surplus	55,063,434	55,138,096
Proposed transfer from Operating Fund	1,030,000	1,250,000
Capital Surplus	56,093,434	56,388,096
 TOTAL ACCUMULATED SURPLUS	 \$ 62,910,179	 \$ 59,599,753

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 12 BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board through the adoption of an amended annual budget on February 26, 2020. The amended budget is used for comparison purposes, as these are based on actual student enrollments. The difference between the preliminary (annual) and amended budgets is as follows:

	2020 Amended	2020 Preliminary	Difference
Revenues			
Provincial Grants			
Ministry of Education	\$149,168,772	\$143,606,334	\$5,562,438
Other	382,416	291,916	90,500
Tuition	3,743,000	3,868,000	(125,000)
Other Revenue	5,135,496	6,875,327	(1,739,831)
Rentals and Leases	607,755	560,000	47,755
Investment Income	616,000	616,000	-
Amortization of Deferred Capital Revenue	5,852,094	5,706,871	145,223
Total Revenue	\$165,505,533	\$161,524,448	\$3,981,085
Expenses			
Instruction	\$133,723,764	\$129,392,504	\$4,331,260
District Administration	6,485,065	6,360,481	124,584
Operations and Maintenance	26,649,794	25,472,327	1,177,467
Transportation and Housing	1,843,053	1,765,265	77,788
Debt Services	-	-	-
Total Expenses	\$168,701,676	\$162,990,577	\$5,711,099
Surplus (deficit) for the year	\$ (3,196,143)	\$ (1,466,129)	\$(1,730,014)
Effects of change in Tangible Capital Assets			
Acquisition of Tangible Capital Assets	(7,802,000)	(1,322,000)	(6,480,000)
Amortization of Tangible Capital Assets	9,008,126	8,610,000	398,126
Total Effect of change in Tangible Capital Assets	1,206,126	7,288,000	(6,081,874)
Decrease in Net Financial Debt	\$ (1,990,017)	\$ 5,821,871	\$(7,811,888)

NOTE 13 EXPENSE BY OBJECT

	2020	2019
Salaries	\$110,439,868	\$106,334,133
Benefits	27,464,011	26,629,641
Services and supplies	15,984,904	17,183,364
Interest	-	3,227
Amortization	9,152,938	8,759,161
	\$163,041,722	\$158,909,526

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 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 are based on a formula. As at December 31, 2018, the Teachers' Pension Plan has about 48,000 active members and approximately 38,000 retired members. As of December 31, 2018, the Municipal Pension Plan has about 205,000 active members, including approximately 26,000 from school districts.

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

The most recent actuarial valuation of the Teachers' Pension Plan as at December 31, 2017, indicated a \$1,656 million surplus for basic pension benefits on a going concern basis. As a result of the 2017 basic account actuarial valuation surplus, plan enhancements and contribution rate adjustments were made; the remaining \$644 million surplus was transferred to the rate stabilization account.

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

The school district paid \$11,593,239 for employer contributions to the plans for the year ended June 30, 2020 (2019: \$11,762,829)

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

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

**SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020**

NOTE 15 NANAIMO-LADYSMITH SCHOOLS FOUNDATION

The School District and the Nanaimo-Ladysmith Schools Foundation (the “Foundation”) have a mutually supportive relationship whereby the Foundation acts as a fundraising agency for the students in School District No. 68, and the School District provided the Foundation with financial and administrative support. The Foundation is a separate legal entity, has its own Board of Directors and is a registered charity under the provisions of the Income Tax Act of Canada.

The School District provided contributions of \$173,251 (2019: \$170,484) for administrative assistance and support to the Foundation and also provided office space free of charge. The Foundation provided miscellaneous grants directly to Schools.

NOTE 16 CONTRACTUAL RIGHTS

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The School District’s contractual rights arise because of contracts entered into for School District facilities leases. The following table summarizes the contractual rights of the School District for future assets:

Contractual rights	2021	2022	2023	2024	2025	Thereafter
Future lease/rental revenue	\$228,702	\$82,336	\$45,141	\$29,401	\$29,401	\$30,000

NOTE 17 CONTRACTUAL OBLIGATIONS AND CONTINGENCIES

The School District has entered into a number of multiple-year contracts for the delivery of services. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

Operating Expenses: anticipated contractual payments due over the terms of the contracts are as follows:

2021	202,125
2022	92,969
2023	15,000
2024	15,000
2025	15,000
Thereafter	30,000
	<u>\$ 370,093</u>

Anticipated contractual payments related to purchase orders for operating expenses and capital construction during 2021 total \$4,386,287.

Each year the School District is involved with a number of 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. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 17 CONTRACTUAL OBLIGATIONS AND CONTINGENCIES *(continued)*

The District is subject to environmental laws and regulations enacted by the Province and local authorities. Certain schools in the School District contain asbestos. No amount has been recorded in the financial statements with regard to this potential liability. Upon the retirement of these District buildings, either through demolition or sale, the District may incur removal costs or realize reduced sale proceeds because of the presence of asbestos. The District has made no provision for the financial impact of removal costs or reduced sale proceeds as they cannot be reasonably estimated due to the indeterminate nature and date of potential future retirements.

NOTE 18 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, as well as key management personnel, if any, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

NOTE 19 ECONOMIC DEPENDENCE

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

NOTE 20 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 amounts receivable are due from the Province and are collectible.

It is management's opinion that the School District is not exposed to significant credit risk associated with its cash deposits as they are placed in recognized British Columbia institutions.

SCHOOL DISTRICT No. 68 (NANAIMO – LADYSMITH)
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE 20 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 is exposed to interest rate risk through its investments. It is management's opinion that the School District is not exposed to significant interest rate risk.

b) **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 2019 related to credit, market or liquidity risks.

School District No. 68 (Nanaimo-Ladysmith)
 Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Year Ended June 30, 2020

	Operating Fund	Special Purpose Fund	Capital Fund	2020 Actual	2019 Actual
	\$	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	4,461,657		55,138,096	59,599,753	59,499,332
Changes for the year					
Surplus (Deficit) for the year	6,144,313	359,513	(3,193,400)	3,310,426	100,421
Interfund Transfers	(422,225)	(359,513)	781,738	-	-
Tangible Capital Assets Purchased	(2,337,000)		2,337,000	-	-
Local Capital	3,385,088	-	(74,662)	3,310,426	100,421
Net Changes for the year	7,846,745	-	55,063,434	62,910,179	59,599,753

School District No. 68 (Nanaimo-Ladysmith)

Schedule of Operating Operations

Year Ended June 30, 2020

Schedule 2 (Unaudited)

	2020 Budget \$	2020 Actual \$	2019 Actual \$
Revenues			
Provincial Grants			
Ministry of Education	132,564,001	134,956,052	126,670,538
Other	230,416	231,966	275,116
Tuition	3,743,000	3,353,180	3,762,373
Other Revenue	2,431,977	2,128,959	2,510,085
Rentals and Leases	607,755	565,820	672,758
Investment Income	500,000	365,376	430,431
Total Revenue	<u>140,077,149</u>	<u>141,601,353</u>	<u>134,321,301</u>
Expenses			
Instruction	114,867,679	111,367,509	108,379,903
District Administration	6,485,065	6,069,232	6,029,736
Operations and Maintenance	17,021,463	16,289,667	15,941,452
Transportation and Housing	1,843,053	1,730,632	1,820,976
Total Expense	<u>140,217,260</u>	<u>135,457,040</u>	<u>132,172,067</u>
Operating Surplus (Deficit) for the year	<u>(140,111)</u>	<u>6,144,313</u>	<u>2,149,234</u>
Budgeted Appropriation (Retirement) of Surplus (Deficit)	<u>1,477,111</u>		
Budgeted Reduction of Unfunded Accrued Employee Future Benefits	<u>-</u>		
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(422,225)	(554,136)
Local Capital	(1,337,000)	(2,337,000)	(4,315,126)
Total Net Transfers	<u>(1,337,000)</u>	<u>(2,759,225)</u>	<u>(4,869,262)</u>
Total Operating Surplus (Deficit), for the year	<u>-</u>	<u>3,385,088</u>	<u>(2,720,028)</u>
Operating Surplus (Deficit), beginning of year		4,461,657	7,181,685
Operating Surplus (Deficit), end of year		<u>7,846,745</u>	<u>4,461,657</u>
Operating Surplus (Deficit), end of year			
Internally Restricted		4,205,272	3,181,648
Unrestricted		3,641,473	1,280,009
Total Operating Surplus (Deficit), end of year		<u>7,846,745</u>	<u>4,461,657</u>

School District No. 68 (Nanaimo-Ladysmith)

Schedule 2A (Unaudited)

Schedule of Operating Revenue by Source
Year Ended June 30, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
Provincial Grants - Ministry of Education			
Operating Grant, Ministry of Education	132,450,988	132,461,131	127,077,630
ISC/LEA Recovery	(1,567,941)	(1,202,281)	(1,567,941)
Other Ministry of Education Grants			
Pay Equity	160,000	160,000	160,000
Funding for Graduated Adults		19,989	14,676
Transportation Supplement	244,630	244,630	244,630
Economic Stability Dividend			160,727
Carbon Tax Grant	135,000	41,232	111,232
Employer Health Tax Grant	1,057,711	1,057,711	321,417
Strategic Priorities - Mental Health Grant			31,000
Support Staff Benefits Grant	67,920	67,920	67,920
BCTEA - LEA Capacity Building Grant			20,550
Support Staff Wage Increase Funding		577,175	
Teachers' Labour Settlement Funding		1,505,020	
Premiers Excellence Award		2,000	4,000
Seismic Assessment			9,004
FSA and Monitored Marking	15,693	15,693	15,693
Other		5,832	
Total Provincial Grants - Ministry of Education	132,564,001	134,956,052	126,670,538
Provincial Grants - Other	230,416	231,966	275,116
Federal Grants	-	-	-
Tuition			
International and Out of Province Students	3,743,000	3,353,180	3,762,373
Total Tuition	3,743,000	3,353,180	3,762,373
Other Revenues			
Other School District/Education Authorities	484,036	492,036	494,536
Funding from First Nations	1,567,941	1,202,281	1,567,941
Miscellaneous			
Cafeteria Revenue	205,000	145,948	214,369
Energy Manager Grant	50,000	50,000	50,000
Other	125,000	238,694	183,239
Total Other Revenue	2,431,977	2,128,959	2,510,085
Rentals and Leases	607,755	565,820	672,758
Investment Income	500,000	365,376	430,431
Total Operating Revenue	140,077,149	141,601,353	134,321,301

School District No. 68 (Nanaimo-Ladysmith)

Schedule 2B (Unaudited)

Schedule of Operating Expense by Object
Year Ended June 30, 2020

	2020 Budget \$	2020 Actual \$	2019 Actual \$
Salaries			
Teachers	60,795,049	61,247,952	58,250,024
Principals and Vice Principals	7,876,242	7,749,350	7,529,074
Educational Assistants	10,469,187	10,061,923	9,576,309
Support Staff	11,833,562	11,549,456	11,237,651
Other Professionals	4,372,967	4,501,492	3,832,438
Substitutes	4,271,142	3,275,568	4,415,313
Total Salaries	99,618,149	98,385,741	94,840,809
Employee Benefits	25,506,904	24,524,828	23,735,634
Total Salaries and Benefits	125,125,053	122,910,569	118,576,443
Services and Supplies			
Services	4,390,219	4,017,123	4,038,068
Student Transportation	142,366	91,715	125,558
Professional Development and Travel	878,840	718,931	805,530
Rentals and Leases	8,395	8,060	16,438
Dues and Fees	511,460	584,832	543,808
Insurance	324,800	377,453	362,675
Supplies	6,431,427	4,830,354	5,553,764
Utilities	2,404,700	1,918,003	2,149,783
Total Services and Supplies	15,092,207	12,546,471	13,595,624
Total Operating Expense	140,217,260	135,457,040	132,172,067

School District No. 68 (Nanaimo-Ladysmith)

Schedule 2C (Unaudited)

Operating Expense by Function, Program and Object
Year Ended June 30, 2020

	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	47,462,518	1,219,545	269,529	50,443	247,628	2,348,126	51,597,789
1.03 Career Programs			193,682			6,001	199,683
1.07 Library Services	1,665,278	67,680		259,828		51,652	2,044,438
1.08 Counselling	2,314,399					14,754	2,329,153
1.10 Special Education	7,568,102	8,686	8,388,699			375,991	16,341,478
1.30 English Language Learning	645,961		39,341			2,070	687,372
1.31 Indigenous Education	1,426,931	49,133	920,891	56,647	142,388	24,696	2,620,686
1.41 School Administration	30,751	6,278,630		2,625,952	157,286	297,162	9,389,781
1.62 International and Out of Province Students	134,012	125,676		79,718	123,348	8,663	471,417
1.64 Other			201,224				201,224
Total Function 1	61,247,952	7,749,350	10,013,366	3,072,588	670,650	3,129,115	85,883,021
4 District Administration							
4.11 Educational Administration				275,442	980,060	864	1,256,366
4.40 School District Governance				51,074	363,238		414,312
4.41 Business Administration				695,994	1,625,535	52,965	2,374,494
Total Function 4	-	-	-	1,022,510	2,968,833	53,829	4,045,172
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration			48,557	456,022	501,647	28,453	1,034,679
5.50 Maintenance Operations				5,511,677	261,226	63,043	5,835,946
5.52 Maintenance of Grounds				505,951			505,951
5.56 Utilities				71,437			71,437
Total Function 5	-	-	48,557	6,545,087	762,873	91,496	7,448,013
7 Transportation and Housing							
7.41 Transportation and Housing Administration				48,618	99,136		147,754
7.70 Student Transportation				860,653		1,128	861,781
Total Function 7	-	-	-	909,271	99,136	1,128	1,009,535
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	61,247,952	7,749,350	10,061,923	11,549,456	4,501,492	3,275,568	98,385,741

School District No. 68 (Nanaimo-Ladysmith)

Operating Expense by Function, Program and Object
Year Ended June 30, 2020

Schedule 2C (Unaudited)

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2020 Actual	2020 Budget	2019 Actual
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	51,597,789	12,890,829	64,488,618	2,409,818	66,898,436	69,491,687	66,020,814
1.03 Career Programs	199,683	65,830	265,513	180,291	445,804	473,882	461,612
1.07 Library Services	2,044,438	536,262	2,580,700	64,968	2,645,668	2,548,411	2,484,968
1.08 Counselling	2,329,153	563,769	2,892,922	1,962	2,894,884	2,918,439	2,888,299
1.10 Special Education	16,341,478	4,425,575	20,767,053	317,258	21,084,311	21,977,925	20,567,276
1.30 English Language Learning	687,372	173,218	860,590	3,389	863,979	508,889	390,335
1.31 Indigenous Education	2,620,686	656,958	3,277,644	156,123	3,433,767	3,771,131	3,052,414
1.41 School Administration	9,389,781	2,128,606	11,518,387	149,422	11,667,809	11,463,041	10,993,162
1.62 International and Out of Province Students	471,417	94,307	565,724	598,062	1,163,786	1,466,906	1,190,929
1.64 Other	201,224	50,960	252,184	16,881	269,065	247,368	330,094
Total Function 1	85,883,021	21,586,314	107,469,335	3,898,174	111,367,509	114,867,679	108,379,903
4 District Administration							
4.11 Educational Administration	1,256,366	280,996	1,537,362	103,676	1,641,038	1,776,279	1,681,922
4.40 School District Governance	414,312	66,786	481,098	165,883	646,981	711,621	845,807
4.41 Business Administration	2,374,494	529,416	2,903,910	877,303	3,781,213	3,997,165	3,502,007
Total Function 4	4,045,172	877,198	4,922,370	1,146,862	6,069,232	6,485,065	6,029,736
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	1,034,679	196,725	1,231,404	755,638	1,987,042	2,358,839	1,909,537
5.50 Maintenance Operations	5,835,946	1,482,715	7,318,661	3,898,447	11,217,108	11,076,702	10,793,569
5.52 Maintenance of Grounds	505,951	114,642	620,593	355,241	975,834	944,191	891,910
5.56 Utilities	71,437	16,321	87,758	2,021,925	2,109,683	2,641,731	2,346,436
Total Function 5	7,448,013	1,810,403	9,258,416	7,031,251	16,289,667	17,021,463	15,941,452
7 Transportation and Housing							
7.41 Transportation and Housing Administration	147,754	33,973	181,727	64,842	246,569	224,549	241,853
7.70 Student Transportation	861,781	216,940	1,078,721	405,342	1,484,063	1,618,504	1,579,123
Total Function 7	1,009,535	250,913	1,260,448	470,184	1,730,632	1,843,053	1,820,976
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	98,385,741	24,524,828	122,910,569	12,546,471	135,457,040	140,217,260	132,172,067

School District No. 68 (Nanaimo-Ladysmith)

Schedule 3 (Unaudited)

Schedule of Special Purpose Operations
Year Ended June 30, 2020

	2020 Budget	2020 Actual	2019 Actual
	\$	\$	\$
Revenues			
Provincial Grants			
Ministry of Education	16,604,771	16,151,825	15,459,397
Other	152,000	152,000	
Other Revenue	2,703,519	2,434,816	3,346,582
Investment Income	16,000	30,944	33,585
Total Revenue	<u>19,476,290</u>	<u>18,769,585</u>	<u>18,839,564</u>
Expenses			
Instruction	18,856,085	18,158,950	17,805,968
Operations and Maintenance	620,205	251,122	100,267
Total Expense	<u>19,476,290</u>	<u>18,410,072</u>	<u>17,906,235</u>
Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>359,513</u>	<u>933,329</u>
Net Transfers (to) from other funds			
Tangible Capital Assets Purchased		(359,513)	(933,329)
Total Net Transfers	<u>-</u>	<u>(359,513)</u>	<u>(933,329)</u>
Total Special Purpose Surplus (Deficit) for the year	<u>-</u>	<u>-</u>	<u>-</u>
Special Purpose Surplus (Deficit), beginning of year			
Special Purpose Surplus (Deficit), end of year		<u>-</u>	<u>-</u>

School District No. 68 (Nanaimo-Ladysmith)

Changes in Special Purpose Funds and Expense by Object
Year Ended June 30, 2020

Schedule 3A (Unaudited)

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	Community LINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	64,563		16,830	38,870	1,372,692	964	16,221	31,779	115,404
Add: Restricted Grants									
Provincial Grants - Ministry of Education	555,642	485,237				257,264	64,478	202,584	2,264,422
Provincial Grants - Other					2,567,084				
Other					30,944				
Investment Income									
18/19 CEF Adjustment									
Less: Allocated to Revenue	555,642	485,237	-	-	2,598,028	257,264	64,478	202,584	2,264,422
	555,642	473,925	4,818	10,961	2,389,035	245,890	58,580	144,090	2,270,014
Deferred Revenue, end of year	<u>64,563</u>	<u>11,312</u>	<u>12,012</u>	<u>27,909</u>	<u>1,581,685</u>	<u>12,338</u>	<u>22,119</u>	<u>90,273</u>	<u>109,812</u>
Revenues									
Provincial Grants - Ministry of Education	555,642	473,925	4,818	10,961		245,890	58,580	144,090	2,270,014
Provincial Grants - Other					2,358,091				
Other Revenue					30,944				
Investment Income									
Expenses									
Salaries									
Teachers									
Principals and Vice Principals					6,105		5,568	19,256	333,036
Educational Assistants									
Support Staff		358,639				179,222			1,299,514
Other Professionals		16,747				1,102			30,000
Substitutes									100,429
Employee Benefits		375,386							2,500
Services and Supplies	251,122	98,539	4,818	4,639	2,310	59,667	1,190	4,578	1,765,479
	251,122	473,925	4,818	4,639	2,348,455	5,899	51,822	98,302	448,019
					2,362,318	245,890	58,580	122,136	56,516
Net Revenue (Expense) before Interfund Transfers	304,520	-	-	6,322	26,717	-	-	21,954	-
Interfund Transfers									
Tangible Capital Assets Purchased	(304,520)			(6,322)	(26,717)			(21,954)	
	(304,520)			(6,322)	(26,717)			(21,954)	
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 68 (Nanaimo-Ladysmith)

Changes in Special Purpose Funds and Expense by Object

Year Ended June 30, 2020

Schedule 3A (Unaudited)

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Other Misc. Grants	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			481,218				351,262	2,489,803
Add:								
Restricted Grants								
Provincial Grants - Ministry of Education	1,572,967	10,485,237	395,217	46,123	26,500	18,229		16,373,900
Provincial Grants - Other							243,750	243,750
Other							101,138	2,668,222
Investment Income			(481,218)					30,944
18/19 CEF Adjustment								(481,218)
Less:								
Allocated to Revenue	1,572,967	10,485,237	(86,001)	46,123	26,500	18,229	344,888	18,835,598
Deferred Revenue, end of year	-	-	318,580	-	4,273	6,848	228,725	18,769,585
			76,637	46,123	22,227	11,381	467,425	2,555,816
Revenues								
Provincial Grants - Ministry of Education	1,572,967	10,485,237	318,580		4,273	6,848		16,151,825
Provincial Grants - Other							152,000	152,000
Other Revenue							76,725	2,434,816
Investment Income			318,580		4,273	6,848		30,944
Expenses								
Salaries								
Teachers								
Principals and Vice Principals	256,819	8,361,084				4,945		8,729,994
Educational Assistants	58,514							256,819
Support Staff	374,071							1,901,337
Other Professionals	101,715							421,920
Substitutes	430,830		69,550					202,144
Employee Benefits	1,221,949	8,361,084	69,550			4,945		12,054,127
Services and Supplies	275,027	2,124,153	15,550			842		2,939,183
	75,991		233,480		4,273	1,061		3,416,762
	1,572,967	10,485,237	318,580		4,273	6,848		18,410,072
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	359,513
Interfund Transfers								
Tangible Capital Assets Purchased								(359,513)
Net Revenue (Expense)								(359,513)

School District No. 68 (Nanaimo-Ladysmith)

Schedule 4 (Unaudited)

Schedule of Capital Operations

Year Ended June 30, 2020

	2020 Budget	2020 Actual			2019 Actual
		Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$	\$
Revenues					
Investment Income	100,000		77,418	77,418	140,659
Amortization of Deferred Capital Revenue	5,852,094	5,903,792		5,903,792	5,708,423
Total Revenue	5,952,094	5,903,792	77,418	5,981,210	5,849,082
Expenses					
Operations and Maintenance			21,672	21,672	68,836
Amortization of Tangible Capital Assets					
Operations and Maintenance	9,008,126	9,152,938		9,152,938	8,759,161
Debt Services					
Capital Lease Interest				-	3,227
Total Expense	9,008,126	9,152,938	21,672	9,174,610	8,831,224
Capital Surplus (Deficit) for the year	(3,056,032)	(3,249,146)	55,746	(3,193,400)	(2,982,142)
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased		781,738		781,738	1,487,465
Local Capital	1,337,000		2,337,000	2,337,000	4,315,126
Total Net Transfers	1,337,000	781,738	2,337,000	3,118,738	5,802,591
Other Adjustments to Fund Balances					
Tangible Capital Assets Purchased from Local Capital		2,235,706	(2,235,706)	-	
Tangible Capital Assets WIP Purchased from Local Capital		1,000,914	(1,000,914)	-	
Total Other Adjustments to Fund Balances		3,236,620	(3,236,620)	-	
Total Capital Surplus (Deficit) for the year	(1,719,032)	769,212	(843,874)	(74,662)	2,820,449
Capital Surplus (Deficit), beginning of year		49,526,080	5,612,016	55,138,096	52,317,647
Capital Surplus (Deficit), end of year		50,295,292	4,768,142	55,063,434	55,138,096

School District No. 68 (Nanaimo-Ladysmith)

Tangible Capital Assets

Year Ended June 30, 2020

Schedule 4A (Unaudited)

	Sites	Buildings	Furniture and Equipment	Vehicles	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$	\$	\$
Cost, beginning of year	15,673,196	276,167,061	8,993,126	3,492,515	74,203	6,867,303	311,267,404
Changes for the Year							
Increase:							
Purchases from:							
Deferred Capital Revenue - Bylaw		2,876,015	440,988	277,218			3,594,221
Deferred Capital Revenue - Other			191,594				191,594
Operating Fund			195,668	131,240		95,317	422,225
Special Purpose Funds		304,520	32,656			22,337	359,513
Local Capital		501,269	88,633	3,628	311,249	1,330,927	2,235,706
Transferred from Work in Progress		1,468,866			169,805		1,638,671
Decrease:							
Deemed Disposals		5,150,670	949,539	412,086	481,054	1,448,581	8,441,930
Deemed Disposals			111,731	177,787		754,943	1,044,461
Cost, end of year							
Work in Progress, end of year	15,673,196	281,317,731	9,830,934	3,726,814	555,257	7,560,941	318,664,873
Cost and Work in Progress, end of year	15,673,196	284,022,610	9,830,934	3,726,814	555,257	7,560,941	321,369,752
Accumulated Amortization, beginning of year							
Changes for the Year							
Increase: Amortization for the Year		135,411,647	2,073,543	2,180,757	64,006	3,254,106	142,984,059
Decrease:							
Deemed Disposals		6,272,006	946,790	369,856	45,966	1,518,320	9,152,938
Deemed Disposals			111,731	177,787		754,943	1,044,461
Accumulated Amortization, end of year		141,683,653	2,908,602	2,372,826	109,972	4,017,483	151,092,536
Tangible Capital Assets - Net	15,673,196	142,338,957	6,922,332	1,353,988	445,285	3,543,458	170,277,216

School District No. 68 (Nanaimo-Ladysmith)

Schedule 4B (Unaudited)

Tangible Capital Assets - Work in Progress

Year Ended June 30, 2020

	Buildings	Furniture and Equipment	Computer Software	Computer Hardware	Total
	\$	\$	\$	\$	\$
Work in Progress, beginning of year	1,474,353		169,805		1,644,158
Changes for the Year					
Increase:					
Deferred Capital Revenue - Bylaw	1,698,478				1,698,478
Local Capital	1,000,914				1,000,914
	<u>2,699,392</u>	-	-	-	<u>2,699,392</u>
Decrease:					
Transferred to Tangible Capital Assets	1,468,866		169,805		1,638,671
	<u>1,468,866</u>	-	<u>169,805</u>	-	<u>1,638,671</u>
Net Changes for the Year	<u>1,230,526</u>	-	<u>(169,805)</u>	-	<u>1,060,721</u>
Work in Progress, end of year	<u>2,704,879</u>	-	-	-	<u>2,704,879</u>

School District No. 68 (Nanaimo-Ladysmith)

Schedule 4C (Unaudited)

Deferred Capital Revenue
Year Ended June 30, 2020

	Bylaw Capital	Other Provincial	Other Capital	Total Capital
	\$	\$	\$	\$
Deferred Capital Revenue, beginning of year	111,075,684	6,669,040	1,545,947	119,290,671
Changes for the Year				
Increase:				
Transferred from Deferred Revenue - Capital Additions	3,594,221	191,594		3,785,815
Transferred from Work in Progress	469,671			469,671
	<u>4,063,892</u>	<u>191,594</u>	<u>-</u>	<u>4,255,486</u>
Decrease:				
Amortization of Deferred Capital Revenue	5,502,566	219,604	181,622	5,903,792
	<u>5,502,566</u>	<u>219,604</u>	<u>181,622</u>	<u>5,903,792</u>
Net Changes for the Year	<u>(1,438,674)</u>	<u>(28,010)</u>	<u>(181,622)</u>	<u>(1,648,306)</u>
Deferred Capital Revenue, end of year	<u>109,637,010</u>	<u>6,641,030</u>	<u>1,364,325</u>	<u>117,642,365</u>
Work in Progress, beginning of year	475,157			475,157
Changes for the Year				
Increase				
Transferred from Deferred Revenue - Work in Progress	1,698,478			1,698,478
	<u>1,698,478</u>	<u>-</u>	<u>-</u>	<u>1,698,478</u>
Decrease				
Transferred to Deferred Capital Revenue	469,671			469,671
	<u>469,671</u>	<u>-</u>	<u>-</u>	<u>469,671</u>
Net Changes for the Year	<u>1,228,807</u>	<u>-</u>	<u>-</u>	<u>1,228,807</u>
Work in Progress, end of year	<u>1,703,964</u>	<u>-</u>	<u>-</u>	<u>1,703,964</u>
Total Deferred Capital Revenue, end of year	<u>111,340,974</u>	<u>6,641,030</u>	<u>1,364,325</u>	<u>119,346,329</u>

School District No. 68 (Nanaimo-Ladysmith)

Changes in Unspent Deferred Capital Revenue

Year Ended June 30, 2020

Schedule 4D (Unaudited)

	Bylaw Capital	MEEd Restricted Capital	Other Provincial Capital	Land Capital	Other Capital	Total
Balance, beginning of year	\$ 330,401	\$ 17,595	\$ 200,675	\$ 124,379	\$ -	\$ 673,050
Changes for the Year						
Increase:						
Provincial Grants - Ministry of Education	5,211,387					5,211,387
Provincial Grants - Other					4,723,311	4,723,311
Investment Income	(222,295)	618				618
Transfer project surplus to MEEd Restricted (from) Bylaw	4,989,092	222,913	-	-	4,723,311	9,935,316
Decrease:						
Transferred to DCR - Capital Additions	3,594,221		191,594			3,785,815
Transferred to DCR - Work in Progress	1,698,478					1,698,478
	5,292,699	-	191,594	-	-	5,484,293
Net Changes for the Year	(303,607)	222,913	(191,594)	-	4,723,311	4,451,023
Balance, end of year	26,794	240,508	9,081	124,379	4,723,311	5,124,073

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Debt

Information about long term debt is included in the School District's Audited Financial Statements.

Prepared as required by the *Financial Information Regulation*, Schedule 1, Section 4.

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Guarantee and Indemnity Agreements

School District No.68 (Nanaimo-Ladysmith) has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

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

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
TRUSTEES:		
BARRON, LISA M	19,364	2,376
BRZOVIC, TANIA ANE	19,364	2,507
HIGGINSON, STEPHANIE K.	19,364	76
KELLER, GREGORY B	19,364	2,079
MCKAY, CHARLENE L	21,364	3,491
O'NEILL, CHANTEL M	19,364	1,487
ROBINSON, JAMES (BILL) W	\$ 19,364	\$ 2,228
STANLEY, JESSICA L	19,364	873
WILKINSON, ELAINE M	19,364	1,508
TOTAL ELECTED OFFICIALS	\$ 176,276	\$ 16,625

EMPLOYEES WHOSE REMUNERATION EXCEEDS \$75,000

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
ADDISON, JENNIFER	\$ 85,906	\$ -
AEBIG, LAUREN MARIKO	77,477	158
AITKEN, AMANDA	85,874	-
AITKEN, CLAY D	93,732	39
AITKEN, STACY D	105,949	923
AL-HAJJ, TERESA	93,484	25
ALLAIR, JOANNE E	85,767	-
ALSOP, DONALD RODNEY	85,977	42
ANDERSON, KERRY	93,979	34
ANDERSON, LISE C	93,651	-
ANDREWS, RAYMOND K	94,242	35
ANTIFAVE, LORI D	79,197	-
ANTON, SARAH	80,932	184
APLAND, SHANNON	128,282	-
ARMOUR, TRISHA D	108,907	1,172
ARMSTRONG, CINDY L	96,198	-
ARMSTRONG, JULIA K	81,355	-
ASHBEE, ERIN E.	85,717	55
ASHWORTH CLARKE, DANIELLE L	75,131	-
BACKHOUSE, MAUREEN	85,886	-
BAIRD, IAIN A	93,793	-
BAIRD, ISLAY	84,709	-
BAIRD, MICHAEL	94,231	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
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Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
BAKER, ANTHONY J	85,144	-
BAKER, EMILY	93,509	1,825
BAKER, LESLIE	84,972	-
BALCOMBE, DON	149,006	6,141
BALCOMBE, ELISABETH	85,067	17
BALDWIN, LINDA E	102,326	-
BALL, MICHAEL J	93,496	-
BAMFORD, DONALD S	84,595	-
BARNUM, KELLY	98,254	381
BARTLETT, RICKI	118,643	385
BARTON, KIMBERLEY P	81,044	-
BASI, KULDEEP	89,829	-
BATTIE, TANNIS M	84,865	-
BECK, KENDRA	85,117	-
BECKER, CLAUDIA	84,754	-
BECKER, RICHARD A	75,618	369
BEEDIE, MOYA	91,770	-
BEESTON, DEREK A	131,284	4,071
BEGIN, STEFANE	85,349	-
BEGOUM-KAKE, ARLETTE	116,879	10,038
BENEDICT, DIANNE M	83,500	-
BENNETT, JOEL E	85,182	-
BERG, RUSSELL	81,543	-
BERGMAN, KATHY	128,283	47
BERKEY, ANDREA	93,500	-
BERLANDA, MARY	91,499	-
BERNIER, CHANTAL	94,156	-
BETTS, KRISTA	85,743	-
BEUERLEIN, KALVIN L	85,153	52
BHATTI, SATBINDER	94,239	17
BIBBS, LORI	92,745	-
BIGGS, MICHAEL SHAWN	85,286	-
BIRCH, CHRIS	91,483	-
BIRCHETT, CHRISSY	83,047	-
BLACK, JAMES W L	85,219	-
BLOW, AIMEE E	83,840	-
BOHM, CHRISTINE	128,159	23
BOOTH, CARENE L	83,489	-
BOTTER, BARBARA JUDITH	85,239	-
BOUDREAU, MARCY	98,361	1,198

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
BOULTON, ROSE M	85,306	-
BOURKE, PAUL L	95,910	-
BOYD, ELIZA JANE G	91,399	-
BOYD, HEATHER LOUISE	93,563	-
BOYKO, ROXANNE	84,747	-
BRADBROOKE, THOMAS	83,562	139
BRADBURY, ROBERT F	92,058	-
BRADLEY, MARISSA R	75,350	22
BRADSHAW, LISA	91,262	5
BRAND, KEVIN A	128,283	168
BRAWNER, BRAD	83,780	-
BRAYDEN, ANN-MARIE L.	93,484	-
BRETT, LISA ANN	85,320	-
BRICK, DARREN	128,021	21
BROADHURST, CAROLYN	77,331	-
BROOKER, KATHLEEN	94,225	-
BROWN, LYNN ALISON	97,980	7,616
BROWN, MEAGAN A.	75,645	-
BROWN, MELISSA M	93,591	-
BUCK, JEFFREY L.	85,260	-
BUECKERT, RUSSELL M	94,326	-
BUNNAH, DIANE	143,273	569
BURGOS, DALE	110,805	5,085
BURNHAM, NANCY J	84,754	-
BURTON, CARMELINA M	82,691	-
BUSBY, GENEVIEVE	98,361	1,557
BUSBY, SHANNON R	91,334	-
BUSCHE, MICHAEL L	85,744	-
BUSH, SAM	79,294	-
CADWALLADER, TED	132,927	3,703
CAIRNS, TANYA	86,762	-
CAMPBELL, CHERYL L	84,747	-
CAMPBELL, KAREN KRISTEN	75,051	-
CAMPBELL, ROBYN	75,567	-
CAMPOSANO, AUDREY MEGHAN	84,935	-
CARLSON, LORRAINE	85,321	-
CARROLL, M. JANE	123,784	1,785
CAVERS, PATTI-GAYLE	85,275	2,166
CHAHIL, SHARON	84,986	-
CHANTRELL, GARY	93,355	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
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Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
CHAPMAN, HEATHER	93,513	-
CHATTON, MARISOL	124,553	15
CHELSOM, NATALIE C	97,424	2,495
CHEW, LISA	93,154	-
CHRISTENSEN, JANE E	93,417	-
CHRISTIANSON, SCOTT D	118,577	59
CIZERON, ERIC	93,282	-
CLARK, KELLY A	85,222	-
CLOUTHIER, COLLEEN	85,084	-
CLOUTHIER, WAYNE D	93,496	276
COEY, SHAUNA MARIE	97,295	38
COLLIER, MICHAEL	90,982	468
COLLINS, KIMBERLEE	93,550	-
COLLINS, TONIA A	127,496	255
COMPANION, JEANNINE	91,398	-
COOPER, DAVID	128,283	-
COOPER, PATRICIA A	81,075	2,235
CORNTHWAITE, JOANNA	94,560	-
COSENS, JENNIFER L	94,378	-
COTE, KIERSTEN E	93,296	3,657
COX, DANN	76,367	42
COX, JAMES	92,122	16
CRANE, DARLENE	128,283	167
CRAVEN, SARA K	94,020	-
CRAWFORD, JODI	93,484	-
CREIGHTON, CHRISTINE	85,275	-
CRNKOVIC, FRANJO M	85,466	1,501
CRNKOVIC, MICHELLE N	92,665	-
CRONAN, DEBBIE	84,806	-
CRONAN, LANNY	93,232	-
CRONIN, CAROL	93,650	331
CUNNIAN, JOHN D	128,216	14
CUNNIAN, LISA	87,801	767
CURRELL, BRUCE L	93,893	-
CYR, JENNIFER	93,562	-
DALY, LACEY D	85,138	987
DALY, STEVEN	85,301	-
DANCE, MICHELE RENE	92,296	454
DANEULT, MARC	111,931	884
DANG, MICHAEL K	83,885	-
DARBYSHIRE, KIMBERLEY M	91,525	2,134

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
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Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

	POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
DAVIDSON, ANDREA ALLANA EVA	ADMINISTRATIVE OFFICER	123,404	1,020
DAVIDSON, JACQUELINE	COORD LEVEL 2-1	86,673	-
DAVIDSON, SARAH D	TEACHER	91,754	-
DAVIE, KIMBERLY DIANA	TEACHER	84,098	-
DAVIE, TIM	DEPUTY SUPERINTENDENT	190,850	2,981
DAVIS, GERALYN D	TEACHER	85,049	-
DAVIS, THOMAS A	TEACHER	94,222	-
DAWES, DANIEL	TEACHER	91,333	-
DAWSON, KIMBERLEY	TEACHER	93,594	-
DE GROOT, WENDY	TEACHER	91,352	79
DEAN, LAWRENCE(LARRY)	ADMINISTRATIVE OFFICER	128,283	149
DEJONG, DEBORAH L	TEACHER	82,345	-
DENDES, EVANGELOS	TEACHER	94,156	-
DENSLOW, GREG C	PLUMBER/FITTER	86,071	126
DENSMORE, OLIVIA S	COORD LEVEL 2-1	97,932	566
DER, RUSSELL	TEACHER	94,243	-
DEROSA, SUSAN	TEACHER	91,662	17
DEWARLE, JESSICA L	TEACHER	90,285	-
DHILLON, ROBBIE	ADMINISTRATIVE OFFICER	128,021	75
DICK, CRAIG A	TEACHER	85,164	-
DICKIE, CATHERINE	TEACHER	85,653	-
DICKIE, DARREN L	ADMINISTRATIVE OFFICER	110,489	1,113
DIMTER, JODINE	TEACHER	85,245	-
DIRKSEN, WILLIAM C.	HR OCC. SAFETY/WELLNESS MNGER	109,844	1,076
DIXON, KATIA ANN	TEACHER	78,872	-
DLAY, HARPREET	TEACHER	86,365	-
DODD, SUZANNE	TEACHER	94,635	-
DOLAN, ELENE	TEACHER	81,794	1,417
DOLAN, KELLI	DIRECTOR OF LABOUR RELATIONS	135,645	3,438
DOLEN, MOIRA P	TEACHER	83,133	195
DOMINO, LESLEY	TEACHER	84,657	-
DONALD, JOHN M	TEACHER	75,519	-
DOUCETTE, KIRSTEN	TEACHER	85,301	419
DRESSEL, ROBYN	TEACHER	93,705	-
DROWN, IAN	TEACHER	85,554	-
DUCKLOW, JOSEPH	TEACHER	85,301	-
DUNLOP, NANETTE	TEACHER	85,698	190
DUTTON, DAVID W	DEPT HEAD MAJOR 1-2	94,729	-
DYCK, LAURIE D	TEACHER	85,321	-
EAST, KATHLEENA	TEACHER	81,730	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
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Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
EDWARDS, HELEN	81,311	-
EGGLESTONE, GARY	95,370	-
ELWOOD, STEPHEN	80,825	-
ELZINGA, NADIA	85,301	-
ENDRIZZI, KRISTA	83,557	-
ENGLISH, DOUG A	127,302	-
ENTNER, COLIN A	85,245	-
EPP, STEPHEN M	95,949	2,390
ESLIGER, J ROBERT HEWITT	88,699	1,907
EYRES, MICHAEL	93,650	-
FALL, HELEN MARGARET	85,656	175
FARGO, HEIDI	79,831	-
FEDJE, NATASHA UNNI	86,909	4,880
FERDINANDI, DESIREE	88,863	-
FINETTI, JENA E	78,617	124
FISCHER, HEIDI	87,690	3,075
FLOOD, CHELSEY	75,354	18
FOGLIA, KRISTEN	76,428	-
FRASER, ELAINE JOY	93,183	-
FREY, LISA D	128,042	-
FRIER, DARLENE	92,902	200
FUJIKAWA, LISA	84,990	-
FULTON, JODI	93,405	17
FUNK, CAROL M	87,818	-
FUNKE ROBINSON, KIRSTIN A	97,243	914
FURLAN, VANESSA L	92,259	-
GALE, COLLEEN L	101,716	76
GANNON, DONNA	85,241	-
GANNON, LAUNA D	81,923	-
GARRETT, CHERYL	92,512	-
GAUTHIER, CARLY J	85,374	-
GILL, NIRMAL	93,546	-
GIRARD, CAROL	121,506	87
GISKE, GRAHAM	87,139	301
GLAROS, DEIRDRE M	85,196	-
GOATER, S. MARY ANNE	120,137	-
GONZALEZ, BLANCA	93,625	-
GOWAN-SMITH, ROBERT S	90,021	3,260
GOYER, ISABELLE M	75,092	-
GRAATEN, LARA	85,076	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
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Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
GRAF, EDWARD W	83,082	20
GRANT, JULIE	92,075	-
GRAY, MICHAEL D	93,399	-
GREEN, JOELLE L	85,163	-
GREEN, JUSTIN R	93,397	-
GREENWAY, RUSSELL	86,147	-
GRIGOLETTO, NEIL	84,423	613
GUEULETTE, SUSAN K	93,104	-
GURR, KATHY LYNN	85,181	-
GVOJICH, SHELLEY L	98,242	1,339
HAACK, CINDY LEAH	112,301	-
HACKWOOD, BRIAN	105,052	1,315
HALFYARD, GREGG	91,323	4
HALL, KATHLEEN	92,823	-
HAMBLEY, MAUREEN	136,023	3,624
HANCOCK, BRETT M	127,987	760
HARMS, JENNIFER	84,719	-
HARRISON, LAURA	115,178	985
HART, KIM	128,021	181
HART, RICHARD NEIL	93,649	754
HARTIG, DIANNA M	91,480	-
HARVEY, BRUCE	85,841	-
HARVEY, TANYA	97,743	-
HASENAUER, JEFF	118,577	64
HEALEY, HALEY	85,663	214
HEBERT, DEBBIE L	80,281	-
HENDERSON, VICKI	80,277	167
HENIGMAN, TONJA	85,322	-
HEPPLES, JANE L	85,124	17
HIBBERSON, TAMMY L	89,571	-
HILLAND, APRIL	82,321	-
HILLBRECHT, DEBORAH	93,701	336
HOCKER, CHARLES R	75,633	-
HOLLAND, KENNETH G	93,557	-
HOLMBERG, STEVEN J	93,659	-
HOLME, JENNIFER	85,382	-
HOLMES, MARYLEE	85,909	-
HOLMES, NEIL	94,213	-
HOOPER, KEVIN L	93,563	-
HOOPER, TERESA	93,405	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
HOOYBERG, TERRA	93,781	-
HORNBY, LANCE	84,290	-
HOVEY, SANDRA LEE	82,987	-
HUGGINS, BREIGH A	76,200	586
HUNEAULT, RODNEY	91,482	-
HUTCHINS, ROBERT (ROB) R *	124,856	45,799
HUYNH, CHANTELE	91,569	-
INGALLS, MICHAEL	98,440	913
INGLIS, KELLY	88,781	-
INSCHO, JEREMY	93,715	8
IRVING, MICHAEL	92,254	-
IRVING, RUTH	87,992	47
ISAACHSEN, GENEVIEVE	85,047	-
JACK, TAMMY HELEN	79,118	-
JACKSON, CRAIG	91,459	-
JAKOBSEN, KATHLEEN MARIE	88,677	-
JAMES, KAREN	87,271	-
JAMES, MICHELLE R	97,218	230
JAMIESON, NICOLE	85,944	-
JAMONT, STERLING	77,129	-
JELKS, DIONTE	116,879	38
JENSEN, DIANE	85,276	-
JOBE, CHAD W	90,106	26
JOHNSON, DARCY E C	93,175	50
JOHNSON, GLENN ALLEN	88,738	826
JOHNSON, LEAH M	93,653	533
JOHNSON, WILLIAM ROBERT	85,380	-
JONES, JENNIFER L	85,664	-
JONES, KEITH	87,195	-
JONES, SHANNON M	89,529	-
JORDAN, JUDY	85,093	-
KAMSTEEG, MARK	77,933	-
KANACHOWSKI, TAMARA	84,754	-
KEEN, NOREEN	93,678	-
KEENLEYSIDE, DEBORAH	85,084	34
KEITH, SHAUNA JOY	92,824	-
KELLY, JANE M.	93,270	746
KELLY, QUINCY	96,707	1,183
KENNEDY, MICHELLE JEANETTE	93,564	103
KENNING, LOUISE ELAINE	75,873	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

<u>POSITION AT JUNE 30, 2020</u>	<u>TOTAL REMUNERATION</u>	<u>TOTAL EXPENSES</u>
KIATIPIS, AMANDA	92,097	1,365
KIRKPATRICK, MOIRA	87,297	-
KLOPPENBURG, JEAN M	93,747	-
KNIGHT, DALLAS R	75,555	-
KNOX, HOLLY H	84,966	200
KOHLRUSS, BRENDA	79,354	32
KONST, DAVID	85,181	-
KONYNENBELT, TWILA	85,181	-
KOTAI, DAVID	87,196	69
KRAEKER, THERESA	118,446	56
KRAFT, MICHELE	85,243	-
KRAL, JAMES K	93,339	113
KRAUSE, LINDA	83,860	-
KRISTIANSEN, MELISSA K	92,177	-
KROEGER-ANDERSON, AMANDA	91,537	-
LA BOUNTY, CURTIS E	85,383	-
LA BOUNTY, M. SOFIA	93,445	-
LAFOREST, ADAM STUART	85,714	341
LAJ, ANDREA N	93,640	-
LAMBERT, DEBORAH	76,248	-
LARSEN, DONNA M	85,261	-
LARSEN, KARL R	87,379	-
LARSSON, JODI	84,554	-
LATOURE, SUSAN	85,182	175
LAVERY, ALANA LYNN	94,096	-
LAVERY, SCOTT	93,601	-
LAVOIE, ISABELLE	95,618	1,575
LAZAROFF, WESLEY	99,048	-
LE BRASSEUR, LOUISE	85,182	-
LEBANS, TANYA	94,470	11
LECHTHALER, TAUNYA	95,191	-
LEDINGHAM, GRACE	85,159	87
LENNOX, BRIAN	94,094	519
LENZ, DEBORAH LYNNE	84,223	-
LEONG, KIMBERLEY	93,635	-
LEPAGE, CAROL	85,171	-
LES STRANGE, KIMBERLEY A	85,684	-
LETHAM, MARINA L	81,202	-
LETOURNEAU, CRAIG	93,097	338
LETOURNEAU, KRISTINE	93,471	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
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Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
LETWIN, KIM E	91,398	-
LEVESQUE, KEVIN C	137,757	-
LEVINE, CHERYL A	85,241	-
LIMBERIS, ANGELA	76,795	-
LINN, CRYSTAL R	87,335	738
LONG, BEVERLY D	96,074	-
LOOS, KATHERINE	92,888	-
LORENZ, ELIZABETH CATHARINE	91,393	-
LOSELL, JENNIFER	84,020	-
LOUGHLIN, SHANNON	97,124	-
LOUWERS, ROBERT	93,496	-
LOVSTAD, LAUREL R	85,092	-
LUDTKE, JONATHAN W	92,043	-
LUM, KIRKLAN	93,629	-
LUMSDEN, ROBERT N	92,191	470
LUNDINE, MICHAEL P	128,283	1,941
LUPICHUK, JENNIFER	85,302	-
LUVISOTTO, CARMELLA	85,493	-
LYONS, HEATHER	92,639	-
MACK, CHRISTOPHER	94,170	-
MACK, DAVID JOHN	87,055	-
MACK, TANYA	93,821	-
MAGYAR, EMILY PAIGE	75,790	613
MALENICA, ZVONKO	84,660	-
MARK, CAREY	92,952	-
MARK, JUSTIN	112,301	763
MARSHALL, GRANT T	75,022	-
MARSHALL, HEATHER	91,861	-
MARSHALL, LISA	90,171	-
MARTIN, TERESA M	78,425	27
MARTINEAU, VALERIE	84,159	-
MARUSIC, STACY	118,577	71
MASSEY, LOUISE C	98,363	576
MATHIESON, LAURIE C	85,357	-
MATTE, DAVID	85,000	-
MATTHEWS, KAREN L	84,833	2,242
MAYCHAK, MARILYN	98,378	787
MCADAMS, JENNIFER	78,595	238
MCAFEE-KUFFLER, PAULA	93,666	66
MCBRIDE, KERRY	94,058	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
MCCARNEY, MIKE	83,482	-
MCCAW, MARY ELIZABETH	94,188	-
MCCLINTON, ADAM	77,236	-
MCCULLOCH, SANDRA	93,484	-
MCDONALD, KRISTEN M	75,091	-
MCGEACHY, GORDON	85,336	-
MCGONIGLE, DIANE	127,933	430
MCGUFF, ARLENE E	85,595	-
MCINTYRE, TREVOR C	78,994	437
MCKIBBON, MARYAH	87,255	26
MCRAE, NICOLE	97,103	1,299
MCVEIGH, CARRIE	192,015	3,711
MCWHINNIE, HEIDI	97,234	804
MCWHINNIE, WILLIAM F	94,600	40
MEGYESI, TARA-LYN	75,092	-
MEIER, KATHERINE E	85,486	-
MEMBERY, RONALD	85,181	378
MERCHANT, ZEYAD	101,656	2,538
MERRITT, SUSAN A	86,975	-
METHERAL, PATRICIA D	93,236	51
MIDDLETON, RUSS A	86,216	-
MIKULIN, JEFF	79,839	1,603
MILLER, LINDSAY	85,093	175
MIRAU, TERI M	76,851	-
MIRON, SUSAN A	91,333	-
MISCAVISH, THEA A	84,720	-
MITCHELL, GITANJALI	93,317	-
MITCHELL, PAUL K	82,874	-
MITCHELL, TERA JANE MARIE	83,292	-
MOSLIN, NORA	94,078	214
MOULD, JANELLE	95,191	-
MOUNTAIN, PATRICIA S	102,350	17
MOYNIHAN, MICHAEL T	93,650	-
MUIR, VALERIE	75,633	-
MULROONEY, EDWARD	93,571	-
MURDOCH, KERRY	85,380	-
MURRAY, TRACEY	81,454	-
MYHRER, GUNNAR V	94,094	-
NEDEN, JANICE	76,231	-
NEEDHAM, KIM	109,162	896

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
NELSON, DAVID	92,994	1,211
NELSON, JANET	85,135	200
NELSON, MELITTA C	83,222	91
NEUMANN, GARRICK	85,222	-
NICKS, DALE	93,563	-
NIELSEN, JANELLE	91,382	-
NIELSEN, WENDY	91,337	-
NIXON, PAUL	89,949	-
NOBLE, ANNETTE	128,021	-
NOBLE, JOHN	83,921	16
NOLD, RYAN V	87,000	-
NOLD, VICTORIA	85,084	-
NOON, MONICA K E	92,532	-
NORCUTT, MELANIE	88,608	-
O'HARA, CLINTON D	94,139	-
O'TOOLE, SYDNEY	84,867	-
OLDHAM, CATHERINE G	95,827	-
OLSEN, BLAKE W	76,799	-
OLSEN, MARGARET A	133,575	6,448
OLSEN-LEAF, HOLLY	85,084	17
ORTON, ELISA	94,054	-
ORTON, RYAN	93,897	710
OSSA, MARCELO	85,257	-
PAISLEY, MARISA	92,774	-
PAKOSZ, MARTIN	93,579	-
PAKULAK, SHANNON M	85,241	-
PARADIS, CAMILLE S	76,948	-
PARKER, DAN	77,212	-
PARKER, MARTHA E	93,496	211
PASCOE, JAMES W	115,309	93
PATERSON, GREG	105,638	1,169
PATERSON, OWEN	85,301	-
PAUGH, CHRISTOPHER	98,419	100
PAVAN, CARLO D	83,536	-
PAYNE, DOMINIQUE	76,391	-
PAYNE, KELLY	97,308	38
PAZIUK, LEAH	82,164	-
PEACE, TANYA M	93,473	-
PEDERSEN, TINA	85,743	-
PEFFERS, RORY B	79,577	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
PEPLER, KIMBERLY M	93,514	445
PERKINS, DONALD GEORGE	94,077	-
PETTIT, G. KATHLEEN	93,159	-
PHELAN, NICOLE T	86,258	-
PHILLIPS, WENDY	85,608	-
PICKERELL, STEPHANIE	90,874	-
PINDER, PAMELA MARLENE	85,285	-
PISTOR, KEVIN T	96,205	8
PLACE, SUSAN	94,033	-
POND, LEAH	93,559	37
POULIN, FABIAN	94,244	-
POULIN, JACQUELINE	128,021	729
PREFONTAINE, LOUISE	87,884	-
PRESTON, TRAVIS	85,242	-
PREVOST, DAVID	96,254	3,391
PROCTOR, NATASCHA	93,418	-
PUSKA, PAMELA	91,827	-
PYE, DURWIN	87,739	-
PYNE, JOANNE	91,977	-
QUIGG, NICOLE RENEE	85,301	-
RADCLIFFE, MARISA	93,312	-
RADIGAN, M. MARGIE	85,710	-
RADU, TIA A	85,643	-
RADUCU, CARMEN	88,427	-
RADUTA, MIRELA	93,507	-
RAINBOTH, ANN C	85,015	-
RATHY, RICHARD L	78,697	-
RATZLAFF, LORNE	91,153	-
RENNEBERG, CHRISTINA M	84,295	-
REYNOLDS, JANE E	128,154	472
REYNOLDS, TAMMY	93,320	-
RICHARDSON, ASHLEY L	93,325	-
RICHARDSON, LOA E	98,452	364
RILEY, DARCEY	85,078	-
ROBERTS, LAURA MARGARET	117,036	162
ROBERTSON, D. MARK	94,438	-
ROBERTSON, SCOTT	86,042	-
ROBERTSON, WENDY	85,586	-
ROBINSON, JENNIFER M	109,293	-
ROBINSON, LISA	131,415	489

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
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Schedule of Remuneration and Expenses

	POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
RODGERS, DARYL	TEACHER	92,260	758
RODGERS, LISA JOY	TEACHER	85,657	-
ROKEBY, THOMAS	TEACHER	75,317	832
ROLLS, MATTHEW	TEACHER	85,223	-
ROSENAU, J MARK	TEACHER	91,398	-
ROSENAU, TAMARA LEA	TEACHER	85,084	-
ROUNIS, LENE DAWN	TEACHER	93,349	21
ROY, CHANTELE A	TEACHER	93,571	-
RUSSELL, KATHLEEN MAE	ADMINISTRATIVE OFFICER	110,670	5,303
RUSSELL, TRACEY J	TEACHER	85,241	-
RYAN, CAITLIN B	TEACHER	88,332	105
RYYNANEN, BETH P	TEACHER	87,612	8
SABO, PETER	EXEC DIRECTOR, PLANNING & OPS	145,322	3,022
SANFORD, LEANNE IRENE	TEACHER	92,516	-
SAVAGE, TRACY	TEACHER	85,222	-
SAYWELL, SCOTT BRADLEY	SUPT./CHIEF EXEC.OFFICER	213,590	11,588
SCHLITZ, RAYMOND T	TEACHER	85,241	-
SCHLITZ, SUSAN	TEACHER	85,084	-
SCHULTZ, JEFFREY	TEACHER	93,650	-
SCOTT, JANICE LYNN	TEACHER	85,222	-
SEN, COLLEEN	TEACHER	76,555	-
SERENIUS, LENA K	TEACHER	78,189	-
SERTIC, ANDJELKO	TEACHER	93,629	-
SERTIC, TANIA V	TEACHER	84,813	-
SHAHI, JASKARN	TEACHER	78,941	-
SHAHI, SANDRA	TEACHER	93,715	-
SHAHI, SHAWN	ADMINISTRATIVE OFFICER	118,313	80
SHARUN, RUTH	TEACHER	85,261	-
SHAW, LINDEN	TEACHER	93,495	-
SHEEHAN, NANCY E	TEACHER	93,319	-
SHELTON, HOLLY ANNE	TEACHER	75,685	-
SIGMUND, VERA E	TEACHER	93,587	-
SILICKAS, NIKA	TEACHER	93,650	99
SILVERTON, KIALA R	TEACHER	81,353	17
SIMMER, MEGAN	DEPT HEAD MINOR 1-1	93,306	-
SINGBEIL, KRISTIN L	TEACHER	82,970	-
SINGH, DHANOOK D	TEACHER	93,426	-
SKARBO, JAIME	TEACHER	85,782	-
SKILL, LEIANNE	TEACHER	91,999	-
SLATER, ANNA E	TEACHER IN CHARGE 1-1	87,906	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
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Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
SLATER, JEREMY	87,166	40
SMITH, JOEL PAUL	86,039	2,431
SMITH, JOSEPH	91,035	-
SMITH, KENDRA	93,579	-
SMITH, MICHELLE	93,405	670
SMITH, SIGAL C	84,279	-
SMITH, SUZANNE	85,507	-
SNEDDON, SHONA	128,283	-
SNOWDEN, DEREK W.C.	117,763	-
SOKOLOSKI, MICHELLE	85,075	-
SORENSEN, NATALIE	95,805	222
SOUCY, LOUISE-ANDREE	93,221	-
SPENCE, ULRICA	85,241	47
SPENCER, PETER	94,309	35
SPRINGFORD, ERIN L	79,346	-
STANNARD, REBECCA	82,901	-
STEEL, GEOFFREY	135,144	207
STEEL, KERRI	133,011	4,626
STEELE, TERRY	89,658	250
STEPHENS, STEPHANIE J	116,346	97
STEVENSON, NATHAN	85,979	-
STEVENSON, ROBERT E JR	87,609	191
SUHR, NICOL R	118,577	23
SULLIVAN, DOMINIQUE M	78,644	-
SULLIVAN, LONNY	84,833	-
SUNDE, LISA *	103,524	29,666
SUTTON, TAUNIA	114,048	2,141
SVENSSON, SUSAN	85,513	-
TAIT, LAURA	164,973	6,265
TANG, HUNG KHANH	85,902	-
TAYLOR, BOBBIE-JEAN	96,295	320
TAYLOR, DEBBIE E	93,171	-
TAYLOR, NATALIE	84,311	-
TAYLOR, WILLIAM	95,599	419
TENEYCKE, TRACEY RAE	94,116	13
THERRIEN, CLAUDE	93,510	-
THOM, LISA M	112,575	875
THOMPSON, DANIEL JAMES	112,301	58
THOMPSON, KAREN LESLEY	93,496	-
THOMPSON, REBECCA	84,924	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
TISSINGTON, LYNN	92,757	-
TOFT, KATRINA	85,245	-
TOHANA, GUY	85,102	-
TOLSMA, MELISSA	80,323	-
TOMIYAMA, JOANNE	95,146	480
TOOLE, KIRSTEN MARIE	95,427	87
TRAVERS, DAVID	134,845	124
TREBETT, SUSAN H	85,711	-
TRETICK, JOY	85,197	-
TRICK, PATRICIA	148,830	2,709
TUCK, CAROL	83,843	-
TYCE, CLARICE	96,281	-
TYE, JUDITH	93,413	-
TYSON, SARA ADELE	93,668	-
VALLENTGOED, MELA	85,355	161
VAN GROOTEL, LUDOVICUS BERTON	89,358	-
VAN HORNE, DAVID	95,773	97
VAN WIJK, DANIEL	87,869	-
VARNER, NEIL P	93,551	-
VINCENT, DANIEL R	85,427	28
VIRTANEN, CYNTHIA	92,754	-
VOLK, SUZANNE A	91,617	-
VOSSHANS, COLLEEN	91,068	-
WALKER, KRISTINE	93,441	-
WALSH, SEAN	109,612	1,039
WALTERHOUSE, CHRISTINE A	93,503	2,857
WARRY, VINCENT	87,413	8
WATFORD, LINDSEY	95,963	-
WEBB, JOSEFINA	85,276	-
WEI, PO-JU	93,560	-
WEIGHILL, SHAUN RICHARD	85,320	-
WELSH, LISA M	85,102	-
WERNER, CANDICE	85,465	-
WHITE, RANDALL	96,979	155
WHITE, TRACY	85,084	-
WHITING, TANYA NICOL	79,020	-
WICKS, CATHERINE ANN	85,928	-
WICKS, DONNA L	84,588	-
WIDSTEN, JANINE L	93,319	33
WIGHT, LORENA	84,881	-

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
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Schedule of Remuneration and Expenses

POSITION AT JUNE 30, 2020	TOTAL REMUNERATION	TOTAL EXPENSES
WILCOX, TRINA L	92,825	-
WILLIAMS, INGRID C	85,770	-
WILSON, ANTHONY	94,289	-
WILSON, KAREN E	91,335	-
WINCHELL, LESLEY	93,501	184
WINTER, WILLIAM JESSE	79,397	-
WONG, JASON C	78,627	371
WOOD, CARIE	128,283	50
WOOD, DENISE	97,593	16
WOOD, KIP	94,223	-
WOODCOCK, MELISSA	77,624	-
WORK, JENNIFER S	78,632	-
WRIGHT, LESLEY D	75,630	-
YOST, SUZANNE K	85,151	-
YOUNG, CHARLES FRANKLIN	85,182	-
YOUNG, COLETTE	128,152	-
YOUNG, EDWARD L	110,350	6
YOUNG, PATRICK D	135,152	270
YOUNK, KARINA	112,321	21
ZEEMAN, AUBREY	90,903	-
ZIEMANSKI, REBECCA L	93,232	1,068
ZIMMER, MICHAEL L	84,833	-
ZOLOB, THERESA	93,767	-
ZUYDERVELT, NICOLETTE	85,163	-
ZVER, ROBERT	83,209	104
TOTAL OF EMPLOYEES, WHOSE REMUNERATION EXCEEDS \$75,000	\$ 60,371,592	\$ 281,396
TOTAL REMUNERATION TO EMPLOYEES PAID \$75,000 OR LESS	\$ 53,256,537	\$ 189,904
TOTAL REMUNERATION TO EMPLOYEES	\$ 113,628,129	\$ 471,299
TOTAL REMUNERATION TO ELECTED OFFICIALS	\$ 176,276	\$ 16,625
TOTAL REMUNERATION AND EXPENSES	\$ 113,804,405	\$ 487,925
EMPLOYER PORTION OF EI AND CPP	\$ 5,996,208	\$ -

*Includes travel expenses for International Student Recruitment

Prepared as required by *Financial Information Regulation*, Schedule 1, Section 6

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Statement of Severance

There was one severance agreement under which payment commenced between School District No.68 (Nanaimo-Ladysmith) and its non-unionized employees during fiscal year 2019/2020.

This agreement represents approximately 5.5 months of compensation.*

* Compensation was determined based on salary and benefits

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

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Payments made for the Provision of Goods and Services

SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AMOUNT
ACCESSSMT HOLDINGS LTD.	\$ 66,286
AMAZON	155,182
ANDREW SHERET LTD.	60,338
ARCHIE JOHNSTONE PLUMBING	917,313
ARI FINANCIAL SERVICES T 46163	66,938
ARTSTARTS IN SCHOOLS	33,123
ATEX PEST SERVICES	40,304
B & C FOOD DISTRIBUTORS LTD.	31,669
BARAGAR ENTERPRISES LTD.	91,980
BC FERRIES	61,165
BC HYDRO AND POWER AUTHORITY	824,724
BELFOR (CANADA) INC.	90,002
BLACKBOARD INC.	29,424
BOWEN PARK	44,382
BRADLEY SHUYA ARCHITECT INC.	76,858
BRAND XPRESS	99,524
BRITISH COLUMBIA SCHOOL TRUSTEES	58,580
CANADA-CUBA SPORTS & CULTURAL	184,270
CDW CANADA INC.	782,860
CITY OF NANAIMO	305,664
CLOVERDALE PAINT INC.	54,117
COAST WHOLESALE APPLIANCES LP	42,199
COASTAL INSTALLATIONS (PREFAB)	27,355
CONCISE SYSTEMS CORP.	92,201
COSTCO WHOLESALE W155	91,497
D.B.L. DISPOSAL SERVICES LTD.	31,688
DAFCO FILTRATION GROUP CORPORATION	28,973
DAVID STALKER EXCAVATING LTD.	70,439
DELL CANADA INC.	32,079
DENMAR ELECTRIC LTD.	124,132
DYNAMIC SPECIALTY VEHICLES LTD.	368,520
EMCO CORPORATION	27,681
EMEC MACHINE TOOLS INC.	46,141
ENCORE SPORT TOURS	59,004
ESC AUTOMATION INC.	607,476
ESCRIBE SOFTWARE LTD.	33,124
FAB-CUT SYSTEM INC.	27,004
FELDER MACHINERY IMPORTS	33,101
FIRST CLASS PLANNERS LTD.	27,024
FOLLETT SCHOOL SOLUTIONS, INC.	28,504

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Payments made for the Provision of Goods and Services

SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AMOUNT
FOOTPRINTS SECURITY PATROL INC.	145,501
FORTISBC-NATURAL GAS	523,702
FOURNIER EXCAVATING LTD.	88,457
FRESHGRADE EDUCATION INC.	42,000
FRIESENS CORPORATION	35,491
G & G ROOFING LTD.	583,958
GFL ENVIRONMENTAL INC.	146,599
GORDON FOOD SERVICE	28,262
GOROSH CRANES LTD.	34,702
GRAND & TOY	210,311
GRAPHIC OFFICE INTERIORS	61,407
GREEN ROOTS PLAY EQUIPMENT INC.	25,431
GREGG DISTRIBUTORS NANAIMO	66,075
GUARD.ME INTERNATIONAL INSURANCE	114,937
GUILLEVIN INTERNATIONAL	72,925
HABITAT SYSTEMS INC.	189,153
HARRIS & COMPANY	64,454
HEROLD ENGINEERING LTD.	192,832
INDIGO	31,309
ISLAND AGGREGATES LTD.	69,745
JEMCO FOOD EQUIPMENT SERVICE	29,884
JOSTENS	40,576
KIRBY'S SOURCE FOR SPORTS	27,032
KMBR ARCHITECTS	156,595
KNAPPETT INDUSTRIES (2006) LTD.	120,911
KNIGHT-WAY MOBILE HAULERS INC.	146,300
KOFFMAN KALEF LLP	48,870
KONICA MINOLTA BUSINESS SOLUTION	202,945
KPMG LLP	25,200
LEADERS INTERNATIONAL	43,802
LEWKOWICH ENGINEERING ASSOC. LTD.	44,534
LONG & MCQUADE	41,477
MADILL THE OFFICE COMPANY	183,969
MARLIN TRAVEL	28,738
MASTER GROUP INC., THE	37,676
MERTIN CHEVROLET CADILLAC BUICK	38,796
MICHELIN NORTH AMERICA	38,984
MID-ISLAND FENCE PRODUCTS LTD.	27,608
MIDLAND TOOLS	58,552
MINISTER OF FINANCE - (PROCUREMENT)	85,803

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Payments made for the Provision of Goods and Services

SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AMOUNT
MINISTER OF FINANCE - (CLIMATE ACTION)	85,394
MINISTER OF FINANCE - (BUILDING PROGRAM)	58,572
MINISTRY OF FINANCE-EMPLOYER HEALTH TAX	2,205,487
MORNEAU SHEPELL LTD.	88,615
MORRISON HERSHFIELD LIMITED	92,616
MOUNT BENSON MECHANICAL LTD.	56,936
MYBUDGET FILE INC.	29,784
NANAIMO BASKETBALL OFFICIALS	27,157
NANAIMO CHILD DEVELOPMENT	157,330
NANAIMO DISTRICT TEACHERS ASSOCIATION	373,941
NANAIMO DRY GRAD SOCIETY	25,115
NANAIMO SCIENCE & SUSTAINABILITY	31,376
NANAIMO'S FLOORING DEPOT	68,201
NCI NORTHERN COMPUTER INC.	684,150
NELSON EDUCATION LTD.	50,060
NEW CITY CONTRACTING	452,651
NEW PATH ADVISORY GROUP INC.	140,635
NORTH CEDAR IMPROVEMENT DIST.	58,178
NSAA (PRO-D)	66,000
ONO WORK & SAFETY	28,682
PACIFIC BLUE CROSS	3,853,915
PACIFICSPORT REGIONAL SPORT	155,120
PARKLAND CORPORATION	320,411
PASSION SPORTS	36,985
PEARSON CANADA INC.	41,077
PENSION CORPORATION	9,182,024
PENSION CORPORATION	2,423,762
PINCHIN LTD.	29,488
PLANETCLEAN-DELTA	363,754
POWERSCHOOL CANADA ULC	279,470
PRICE'S ALARM SYSTEMS LTD.	57,610
PRIME SPORT PERFORMANCE	33,179
PROPACIFIC HAZMAT LTD.	76,733
PROPHET CORPORATION, THE	41,213
PUBLIC EDUCATION BENEFITS TRUST	2,031,198
RB ENGINEERING LTD.	27,909
REAL CANADIAN SUPERSTORE	31,927
REVENUE SERVICES OF BRITISH COLUMBIA - EMPLOYEE	544,024
REVENUE SERVICES OF BRITISH COLUMBIA - NON EMPLOYEE	40,125
RICHMOND ELEVATOR MAINTENANCE	30,781

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Payments made for the Provision of Goods and Services

SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AMOUNT
ROCKY POINT ENGINEERING LTD.	155,740
ROYAL PAVING LTD.	56,712
SCHAFFERS EQUIPMENT	58,865
SCHOLASTIC BOOK FAIRS	43,298
SCHOOLHOUSE PRODUCTS INC.	55,179
SINO-CA EDUCATION AND TRAINING	25,340
SLEGG LIMITED PARTNERSHIP	54,242
SOFTCHOICE CORPORATION	245,578
SOURCE OFFICE FURNISHINGS	44,935
SPICE OF LIFE CATERING LTD	27,039
STAPLES	249,014
STRONG NATIONS PUBLISHING INC.	34,567
STZ'UMINUS FIRST NATION	82,963
SUNBELT RENTALS OF CANADA INC.	88,040
SUTTLE RECREATION	40,776
SWING TIME DISTRIBUTORS LTD.	117,378
SYSCO VICTORIA	154,500
TEACHER'S FILE LTD.	61,516
TEAM SALES VANCOUVER ISLAND LTD.	33,622
TECHNICAL SAFETY BC	29,486
TELUS MOBILITY	96,810
TELUS COMMUNICATIONS	109,753
TETRA TECH CANADA INC.	55,350
TEXTHELP INC.	26,449
TILLICUM LELUM ABORIGINAL	41,188
TLD COMPUTERS INC.	40,858
TOWN OF LADYSMITH	62,343
TRANE CANADA	46,704
TRIPLE M MODULAR LTD.	430,306
TROY LIFE & FIRE SAFETY LTD.	40,262
VANCOUVER ISLAND UNIVERSITY	466,840
VANCOUVER SCHOOL BOARD	45,120
VI ISLAND CLEANING SUPPLIES LTD.	89,046
VI PAINTING AND WALLCOVERING LTD.	50,329
VIVOS SOLUTIONS	25,760
WAL-MART SUPERCENTE	26,930
WAYWEST HVAC & REFRIGERATION INC.	263,942
WAYWEST MECHANICAL LTD	26,843
WESCO DISTRIBUTION-CANADA, INC.	346,630
WEST UNIFIED COMMUNICATIONS	35,710

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Schedule of Payments made for the Provision of Goods and Services

SUPPLIERS WITH PAYMENTS EXCEEDING \$25,000

NAME OF INDIVIDUAL, FIRM OR CORPORATION	AMOUNT
WESTCOAST ROOF INSPECTION	26,953
WESTERN CAMPUS RESOURCES	40,041
WESTWOOD METALS LTD.	25,842
WINDSOR PLYWOOD	93,687
WOLSELEY CANADA INC.	102,051
WORKSAFE BC	1,020,063
X10 NETWORKS	41,428
ZONAR SYSTEMS	36,458
TOTAL SUPPLIERS WHERE PAYMENTS EXCEED \$25,000	\$ 39,782,415
TOTAL SUPPLIERS PAID \$25,000 OR LESS	\$ 6,365,846
TOTAL PAYMENTS FOR GOODS AND SERVICES	\$ 46,148,262

Prepared as required by *Financial Information Regulation*, Schedule 1, Section 7

SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH)
Statement of Financial Information (SOFI)
Fiscal Year Ended June 30, 2020

Reconciliation and Explanation of Differences to the Audited Financial Statements

For the Schedule of Remuneration and Expenses, reconciling items for remuneration include the following:

- The financial statements are prepared on an accrual basis, whereas the remuneration and expenses included in the SOFI are reported on a cash basis.
- Salary and benefit amounts recovered from third parties are included in remuneration for SOFI purposes but are reported net of the recovered amount in the financial statements.
- All expenses for conferences, training, business meetings, parking and travel paid by the district on behalf of the employee are reported, even those that were subsequently reimbursed to the employer. The financial statement expenses are not included if subsequently reimbursed by the employee.
- Expenses paid in respect of employees include 100% of the Goods and Services Tax (GST) paid, whereas the expenditures in the financial statements are shown net of the GST rebate.
- The Schedule includes payments to employees for salaries and benefits which have been capitalized in the financial statements and would not be reflected in the expenses of the district.

For the Schedule of Payments for the Provision of Goods and Services, reconciling items include the following:

- The financial statements are prepared on an accrual basis, whereas the Schedule is prepared on a cash basis.
- Payments to suppliers include 100% of Goods and Services Tax (GST). Financial Statement expenditures are net of eligible GST rebates.
- Amounts paid by recovery from Ministry of Education operating grants for School Protection Plan Insurance, Employment Practices Liability Program, Next Generation Network, MyEd BC, and Capital Asset Management System are included in Service and Supplies expenditures in the Financial Statements, whereas they are not included in this Schedule.
- Depreciation of fixed assets is recorded as an expenditure on the Financial Statements whereas the Schedule includes fixed asset expenditures which are capitalized on the Financial Statements.
- The Schedule may include expenditure which are wholly or partially recovered or reimbursed from other organizations or employees thereby reducing the district's operating expenditures in the financial statements.